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FOCUS

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"प्रगतिश्च विकासश्च जीवने जीवने खलु।"

MONTHLY BULLETIN OF WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Wishing you all happy diwali and new year filled with peace, joy, health and prosperity

MAKARAND LELE
Chairman, ICSI-WIRC

SUDIPTO PAL
Joint Director, ICSI-WIRC

Council Members
&
Staff – ICSI- WIRC

From the Chairman ...

Dear Professional Colleagues,

I am very happy to inform you that Goa Chapter has successfully organized **Two days Goa Conclave 2011** on 16th & 17th September, 2011. Majority of the members from Goa attended the programme and participated in the deliberations. I am pleased with the efforts put in by Goa Team and I congratulate them for its success.

MCA has recently implemented all tools for **XBRL filing** and notified rules and new forms for the same. XBRL process of filing has open up new avenue for company secretaries. WIRC so far arranged several XBRL training programmes for the members and I am sure our members are well trained to do the filing in XBRL mode for applicable companies. Gradually this filing process will be made applicable to all the companies.

I have been invited to make a presentation on Joint Ventures and Foreign Collaborations at **Andheri Study Circle of WIRC**. Around 120 members attended the study circle in spite of Sunday Morning and mega block. Co-ordinators of the study circle claimed that this was all time high attendance for any session. I am delighted with the activities of study circle and appreciate the efforts put in by Shri Kaushik Jhaveri and Shri Rajkumar Tiwari, co-ordinators for development and betterment of the members.

Kolhapur Chapter has successfully arranged the **Regional Students conference on 4th October, 2011.** More than 150 students participated and enjoyed the deliberations. On 8th October one more **Regional Students Conference was organized by ICSI-WIRC at Goregaon, Mumbai** and on 9th October **Aurangabad Chapter has arranged such a conference.** I compliment all the chapters and organizing teams for their efforts in making these conferences a grand success. With this WIRC has so far completed 11 Chain Conferences and looking forward to have few more before students starts preparing for their exams. Students are very happy and expressed their satisfaction about initative taken by WIRC to reach to them and making them forum available for interaction. So far around 2,000 students participated in these conferences.

WIRC organizes **half day programme on 20th October, 2011 on XBRL** jointly with Confederation of Indian Industry (CII) at Sunville Worli, Mumbai. On 22nd October, 2011 **Shri Santosh Kumar, Registrar of LLP, MCA** will be visiting Mumbai. On this occasion WIRC has organized **half day programme on LLP** for the benefit of the members at M. C. Ghia Hall, Fort, Mumbai. I appeal all the members and students to participate in these programmes.

WIRC has commenced two simultaneous batches of **MSOP** for the students at CCGRT campus. We are in process of announcing batches for **SIP and EDP** training. We target to extend the benefit of these training to maximum number of students. We are also planning to do some campus placements for creating employment and training opportunities for young members and students.

Friends, everyone seeks to explore new possibilities and opportunities in professional life. For achieving this it is important to know our own limitations and need to push our limits and operate outside the boundaries. Always remain aware of where you have come from and where you have reached today.

On the occasion of **Diwali**, **I extend my best wishes to you and your family. May this Diwali bring lot of Joy, Happiness, Health & Wealth for you.**

With luminous wishes,

Makarand Lele
Chairman
WIRC of ICSI

11-10-2011

Editorial Board: **CS C. S. Kelkar** – *Editor,* **CS Amit Kumar Jain** – *Joint Editor.*

CASE LAW DIGEST

by CS Ajay Kumar, *Mumbai*

A Bird's-Eye View : Recent Judgments on Company Law

1. RESTORATION OF, STRUCK OFF BY REGISTRAR COMPANY

Petitioner had purchased a residential site from Respondent No. 1 Company. It was found that land on which those sites were formed had been acquired by City Improvement Trust Board i.e. BDA, and same had not been disclosed by Respondent No. 1 to Petitioner. Letter, BDA demolished construction and petitioner claimed that he was entitled to recover loan due to him by fraudulent act of company and its directors. Respondent No. 1. Company closed its business by use of scheme registered by ROC and its name was deleted from register of ROC. Petitioner intending to take action against respondent company and its directors filed instant petition seeking restoration of name of company in register. Petitioner had acquired a right to recover damages in view of transaction of sale in respect of property of which respondent had no title. Since petitioner intended to initiate proceedings against company for recovery of damages, it was just and proper to restore name of Respondent No. 1 — company in register maintained by ROC and, hence, petition was to be allowed. **– VELU B. PETHI vs. KAYESS CONSTRUCTIONS (P.) LTD. [2011] 107 SCL 491/11 214 (KAR.)**

2. OPPRESSION AND MISMANAGEMENT

Respondents/Applicants were minority shareholders in appellant-company. They had filed application under sections 397and 398 before CLB alleging wrongful control of company by majority shareholders causing loss to it and being prejudicial and oppressive to its members. Applicants filed an interlocutory application seeking an order of injunction restraining company from selling their shares in a company DPSC. CLB *prima facie* justified sale of those shares but passed a restraint order upon company forbidding it from utilizing sale proceeds. Order of CLB putting an absolute embargo on company from utilizing major source of its funds from sale of those DPSC shares not only interfered with functioning of company but it tended to throttle its functioning to very substantial extent. Therefore, CLB was to be directed to decide main company petition and till such decision appellant was given liberty to utilize sale proceeds of DPSC shares. **– DESCON LTD. vs. BIMAN BEHARI SEN (NO. 2) [2011] 107 477/11 184 (CAL .)**

3. NO MATERIALS PLACED TO SHOW THAT ANY OF THE SITUATIONS EXIST UNDER SECTION 391 (2) TO DOUBT ABOUT THE DISCLOSURES MADE BY THE PETITIONER/TRANSFEREE-COMPANY. IS SCHEME LIABLE TO BE SANCTIONED – SECTIONS 391 TO 394

Where no materials have been placed before the court to show that any of the situations are in existence under sub-section (2) of section 391 to doubt about the disclosures of various materials made by the Petitioner/transferee-company in the Petition, the scheme of amalgamation shall be approved **– FLEXTRONICS TECHNOLOGIES (INDIA) (P.) LTD., IN RE. – [2011] 102 CLA 479 (MAD.)**

4. EFFECT OF SURRENDERING POSSESSION OF ASSETS BY SECURED BY SECURED CREDITOR TO PROVISIONAL LIQUIDATOR – DOES IT TANTAMOUNT TO GIVING UP SECURITY UNDER LAW – DOES BY SURRENDERING POSSESSION SECURED CREDITOR BECOME UNSECURED CREDITOR UNDER ANY LAW – IS POSSESSION ESSENTIAL FOR CREATION OF CHARGE/ MORTGAGE – SECTION 450(3)

By surrendering possession of assets to provisional liquidator, the secured creditor does not become unsecured creditor, because merely such surrendering of possession does not tantamount to relinquishment of security, without any conscious action on the part of the secured creditor to relinquish his security. Moreover, possession is not a *sine qua non* for the creation of a charge/mortgage except where it is a possessory mortgage. **— INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD. vs. OFFICIAL LIQUIDATOR, ARUNACHALAM SUGAR MILLS LTD. [2011] 102 CLA 435 (MAD.)**

5. LEGAL HEIR OF DECEASED SHAREHOLDERS SEEKING TRANSMISSION BY PRODUCING AFFIDAVITS/RELINQUISHMENT DEED OF OTHER LEGAL HEIRS WITHOUT IMPLEADING THEM AS PARTIES TO PROCEEDING – IS LEGAL HEIR TO PROVE ENTITLEMENT TO SHARES BY TRANSMISSION – SECTIONS 114(4)/111A

Where the authencity of the affidavit and relinquishment deed of the other legal heirs were not verifiable and proved on oath as they were not made parties to the proceeding and no public advertisement was given claiming entitlement over the shares excluding the other legal heirs, the Petitioner seeking transmission of shares / rectification of register of members in her name would be required to file succession certificate by impleading the other legal heirs to prove entitlement to the shares of the deceased shareholders by way of transmission **– MS. VIDYA PRIMLANI vs. I. T. C. LTD. [2011] 100 CLA 564 (CLB)**

ROC COLUMN

The Ministry of Corporate Affairs permitted Straight Through Process (STP) for availing name u/s. 20 of the Companies Act, 1956 with a view to expedite the process of incorporation of companies. However, it has been observed that the STP process has not been properly utilized in many instances. The professionals who availed names under STP process, in many cases, have not taken adequate care to ensure that the names availed are as per Section 20 of the Companies Act, 1956 and the guidelines issued thereunder. Therefore, Back Office had to withdraw the names availed under STP due to non-compliance of the said provisions of the Companies Act.

It has been observed that breach of new guidelines has been taking place in the sphere of similar names and generic names. During the last couple of months several names were withdrawn on the above grounds. The guidelines issued u/s. 20 of the Companies Act provides that no person shall avail a name which is generic. The guideline itself gives several examples of generic names. The principle embodied in the guideline is that a name shall be construed as generic if it contains only the activity. For e.g. Cotton Textile Mills Limited is shown as generic name in the guideline as it indicates only the activity. The same would apply to coined words which reflect only activity, such as, Buildcon, Finserve, etc., In such cases, the activity prescribed in the name should be prefixed with the key word. For e.g. the name can be Kolkata Textile Mills Limited, Vikram Buildcon Limited etc., Therefore, it should be ensured that the name availed should have a key word as a prefix to the activity mentioned in the name.

The other major reason for withdrawal of name is availing of closely resembling names. There were instances when stakeholders have availed names which are identical to existing company or closely resembling to the existing company. This problem arises because the applicants/ stakeholders do not apply proper key word for verification of similar names in the MCA-21 Portal. If an applicant desirous to avail the name "Lakshmi Mills Limited", he should apply the following key words while searching for similar names i.e. "Srila", "Shreela", "Shrila", "Srela" etc., with the activity "Mills". In other words, applicant should generate the search results of similar names using different combination of key words and activity so that search results throw several possible similar names. This exercise needs to be diligently carried out by the applicant/stakeholders so as to avoid availing names which closely resembles to existing names already registered under the Companies Act.

This office has also come across instances where brand names have been availed by applicants, such as, "Essar" etc., which had to be withdrawn by this office. The applicant can visit the website of the Registrar of Trade Marks to ascertain whether the Brand has been registered or application is pending for registration to avoid availing of such names.

The laudable objective of the Ministry is to expedite the process of Incorporation of Companies through STP Process which can be achieved only if the stakeholders/applicants/professionals pay due attention and diligence in complying with all the applicable Rules and Provisions contained in Section 20 of the Companies Act. This would abundantly reward the confidence reposed in the professionals by the MCA.

Basics of Labour laws Compliances for Employer

by CS Sandeep M. Nagarkar [B.Com, FCS, LLM), Pune.

This article is a conversation between Employer and the Company Secretary. Employer would like to understand the compliances under various labour laws applicable to his establishment / factory and Company Secretary gives orientation to him on basic legal compliances under the labour laws.

Mr. E is an employer and Mr. C is a Company Secretary.

E: Good Morning Mr. C.

C. Very good morning.

E: As discussed over the phone, please explain me nature and focus of compliances under labour laws applicable in the State of Maharashtra..

C: Mr. E basically there are two types of labour laws Collective Labour laws and Individual Labour laws. Under Collective Labour laws, we are having laws relating to Employer, Employee and Union, Trade Union, Strikes, Workplace Involvement etc and laws relating to Employer and Employee(Employment Contract), Minimum Wage, Working Hours, Health, Safety, Unfair dismissal, Child Labour etc covered under Individual Labour laws. The focus of all the labour laws is Health, Safety and welfare of the employees.

E: OK. How many labour laws are there? You please guide me on the applicability of the labour laws.

C: Right Mr. E. The number of labour laws roughly more than 15. Please note that applicability of labour laws is mainly depending upon two factors: 1. Number of employees and 2. Wage / Salary limit. For example, Payment of Gratuity Act is applicable to establishment where 10 or more persons are employed. Every employee who is drawing a salary or wage upto Rs. 10,000/- per month and who has worked for minimum period of 30 days in a year is entitled to bonus under the Payment of Bonus Act.

E: What the basics steps in labour law compliances?

C: Very good question. There are broadly seven steps in labour law compliances.

1. Registrations, Licenses, Consents, Renewals and Intimations.
2. Display of certificates, Notices, Act & Rules
3. Minimum Infrastructure and Security requirements
4. Social security, Employee welfare, Insurance & Compensation
5. Maintenance of Registers & Records
6. Periodic filing of Returns
7. Intimation to Labour Departments

E: Oh Great !!! I know little about PF and ESI. Is there any penalty if for late payments?

C: Late payments under PF, ESI Acts by employer may attract penal actions of fine and imprisonment and levy of damages to the tune of 100% of dues. It is advisable to pay all the legal dues within the time prescribed under various acts. As you are aware, employer has to submit the return within 15 days of close of each month under Provident Fund Act. Similarly, the contribution under ESI is to be paid within 21 days of the last day of calendar month. We can keep one register from which we can find out the dates of submissions of periodical returns, forms etc, monthly, quarterly, halt yearly and yearly returns. We can also maintain due date calendar for renewal of licensers, consent, registration etc.

E: Please explain me the benefits or facilities that I should provide to my employees.

C: One should provide all the basic facilities like tools, clothing, transport, uniform, drinking water etc which are essential to carry out the work. However, as per the laws, one has to provide canteen, if 250 or more workers are employed and crèches to be provided if more than 30 female workers are employed. Shelters, rest room, lunch room to be provided if 150 or more workers are employed. Qualified Welfare office to be appointed if 500 or more workers are employed. Similarly, Safety officer to be appointed if 1000 or more workers are employed.

E: Whether I need to display any certificate of registration?

C: Yes. You need to display the registration certificate under Shop & Establishment Act and also notices on working hours, weekly holiday etc. Further, you are also need to display abstracts of various acts like Factories Act, Payment of Gratuity Act, and Maternity Benefit Act etc.

E: What are the registers and returns that I need to maintain?

C: See that all registers under various Acts are properly maintained in the prescribed forms. One can also maintain the register in e-form with the prior permission of Labour Commissioner. It is advisable and preferable to preserve the records like muster-rolls, wage/salary registers, leave register, bonus register, accident register, payment challans etc for at least a period of eight years. You may destroy the records with prior permission of labour authorities.

E: What actions I can take in case of accident and fire in the premises?

C: In case of accidents and fire in the premises inform the Labour authorities and fill in all required forms. To avoid such accidents install fire fighting equipments as required under Factory Act and any other relevant laws. Provide Personal Protective Equipments like goggles, tight clothing, helmet etc to all the concerned workers. Observe strictly the safety rules, keep the cleanliness, install protective guards etc as required under the Acts.

E: Whether I need to take signature of employee on any particular register or return?

C: This point is very important. Do not omit to take signature of the workers in the wages' register. Under the Bonus Act, obtain the signature of the employees in Form C.

E: Similarly which details like nomination etc should be obtained from the employee?

C: Obtain the nomination in the prescribed form under PF and Gratuity Act. It is advisable to obtain other details such as name, father's name, surname, age, present address, permanent address, whether married or not, the name of nominee in case of death etc. and in case of newly appointed whether he is covered under PF/ESI. It is advisable to maintain nomination register of members under the PF and Gratuity so as monitor changes in nomination and to ensure hassle-free payments.

E: Is there any specific or legal procedure to terminate an employee?

C: Yes. Do not terminate the services or dismiss a person without observing the procedure. For example, do not retrench or terminate, if an employee is on ESI Sick leave or maternity leave. The procedure is based on principle of natural justice. The procedure involves:1) Framing of Charge-sheet.2). Holding of domestic enquiry according to principles of natural justice.3)Report of the enquiry officer.4).Show cause notice. 5. Order of Punishment.

E: What are the penalties under the labour laws?

C: When we view the various provisions of Labour Law especially that of EPF, ESI, Factory Act, Minimum wages, Contract Labour etc one cannot ignore criminal side of the matter where imposition of the punishment of imprisonment or fine or both are prescribed under the labour laws for default or contravention of various sections of the Act and Rules made there under. For example, if the employer fails to make payment of maternity benefit under the Act, he is liable to imprisonment upto one year and fine upto Rs. 5000/-. For the offence of contravening the Act or rules made thereunder, the employer is liable for imprisonment upto six months or fine upto Rs. 1000/- or both.

E: Last question, what the benefits of these labour law compliances?

C: The benefits are as follows

- To Employer: Higher productivity, lower penalty and increased belongingness.
- To Employees: Increased social security, lower absenteeism and congenial atmosphere.
- To Government : Reduction in Industrial disputes.

E: Thanks Mr. C. I got fair idea about the various compliances under labour laws. I need your support in implementation of all the applicable labour laws.

C: Yes Mr. E. I will assure best of my services to you. Thank You.

E: Good bye Mr .C

C: Good bye.

Note: Any views expressed in the article are personal views. Readers shall refer to relevant legislation, rules on the subject and shall not consider this article as a legal opinion/ advice."

NEWS FROM WIRC AND CHAPTERS

WIRC NEWS

Regional Students' Conference

One day Regional Students' Conference on "Change for the Better", Yes, We Can! Organized by WIRC on 10th September 2011 at 9.30 am at Savita Banquet Hall, Mumbai.

More than 250 students participated. The chief guest for the same was Mr. Avinash Parekh and guest of honor were Mr. Atul Mehta, Central Councial Member, Mr. Makarand Lele, Chairman WIRC of ICSI, Mr. Prakash Pandya, Secretary WIRC and Mr. Ashish Doshi, Chairman TEFC, WIRC. During this student centric seminar various topics like 20-20 session, Capacity building and company law quiz were covered.

Seminar on Commodity Futures Markets in India

WIRC organized Seminar on Commodity Futures Markets in India on 24th September, 2011 at Maharashtra Chamber of Commerce, Agriculture and Industry. Senior experts from product knowledge management team of MCX and FTKMC addressed the delegates. One of the Prominent faculty among the team was Abhinav Chopra, Assistant Vice President, FTKMC (Financial Technologies Knowledge Management Company) who covered the topic as Commodity as An Asset Class. Another faculty Ms. Pooja Lad, Manager – PKMT (Product knowledge management team, MCX) covered the topic as Bullion which was based on Gold Futures. Mr. Sameer Kenia, Manager – PKMT (Product knowledge management team, MCX) another faculty covered the topic as Base Metals which included other metals like Copper, Aluminium, Lead, Nickel & Zinc, which are also known as Non-Ferrous complex. The number of participants present for the seminar were 35.

Study Circle Meeting Embarking Joint Ventures

WIRC organized Study Circle meeting on Embarking Joint Ventures (Practical & Procedural Aspects) on 25th September 2011 at 10.00 a.m. at Sardar Vallabhbhai Engineering College, Andheri (West), Mumbai, Bhavan's College Campus, Near Navrang Cinema & Vrindavan Restaurant. CS Makarand Lele, Chairman, WIRC was the faculty for the meeting. He discussed in details the issues relating to Joint Ventures with respect to the Practical and Procedural aspects. The meeting was quite interactive in nature. There was a presence of about 124 participants for the meeting.

Workshop on XBRL

WIRC organized a Workshop on XBRL on Saturday 8th October, 2011 at Kamalnayan Bajaj Bhavan Nariman Point, Mumbai. Shri Yogesh Gupta, Director & CEO M/s. Vyas Advisory & Consulting Pvt. Ltd., gave an overview on XBRL. Shri Rajendra Kapoor, Head WEBTEL ELECTROSOFT PVT. LTD. He discussed in detail the financial Reporting and XBRL and also briefed on other aspects relating to XBRL viz. XBRL Terminology, Implementing XBRL solutions, How to tag Annual Reports and Overview of XBRL Generation Process.

Regional Students Conference

WIRC organized a Regional Students Conference on 8th October, 2011 at Landmark Hall, Saibaba Complex Near Oberoi International School, Goregaon (East), Mumbai.

More than 150 students participated. The chief guest for the same was Mr. Rajiv Joshi, Head – Legal Compliance & Secretarial, Birla Sun Life Asset Management Co. Limited guest of honor were Mr. B. Narasimhan, Central Council Member-ICSI, Mr. Makarand Lele, Chairman WIRC of ICSI, Mr. Prakash Pandya, Secretary, WIRC and Mr. Ashish Doshi Chairman, TEFC, WIRC. During this student centric seminar various topics like 20-20 session, Capacity building and company law quiz were covered.

CHAPTER NEWS

AHMEDABAD CHAPTER

Ahmedabad Chapter organized 4th MSOP from 10th September, 2011 to 24th September, 2011 at the Chapter premises. Mr. Mahendra Patel, President of Gujarat Chambers of Commerce and

Industries inaugurated the MSOP The total strength of 4th MSOP participants were 49 numbers who come across the state of Gujarat and Ahmedabad. The participants were also given a live session of PROJECT PRESENTATION and ROLE PLAY to enable them to come out with their own ideas, views, presentation skills and knowledge. The arrangement was made for visit to high court for the participants. The prizes were presented to the winners of best project presentation and best 4th MSOP participant to Mr. Pankaj Ghandhi. The session ended with honoring the students Mr. Nitesh Thakkar and Suresh Patel with participation certificates from Western Regional Council for attending company law quiz competition held on 15th July, 2011 at ICSI WIRC Premises mumbai.

"Kuch Naya Kar Dikhane Ki Ek Asha, Pratibha Ki Nayi Paribhasha"

Ahmedabad Chapter of ICSI once again successfully organized "Pratibha Ki Nayi Paribhasha" – Talent Event –2011 on 20th August,2011 at Tagore Hall, Ahmedabad. There were total 30 performances with the combination of Members and Students and their family members made the event exciting which includes Dance, Drama, Songs, Skits etc. Gathering of Members, Students and their family members under the one roof made the Tagore Hall atmosphere cheerful. The special invitees present at the gala event were Mr. S. N. Mishra, ROC, Gujarat, and other officers from OL and ROC. Around 700 persons were present over there to witness the event.

BHOPAL CHAPTER

CAREER AWARENESS PROGRAMME

Bhopal Chapter of WIRC of ICSI has organised a Career Awareness Programme on 8th Sept, 2011 at Little Angels Convent Higher Secondary School.

CS Amit Kumar Jain, Member—WIRC explained the students about the Institute and the Scope in the CS Course. He started the presentation with some practical examples. Mr. Hussain, qualified Company Secretary, defined the course content, fees structure and important dates of the course.

It was really a very interactive session where students took active participation.

More than 80 students attended the programme.

KOLHAPUR CHAPTER

On 3-9-2011 chapter had organized a study circle meeting on the topic "Recent circulars and notifications (year 2011)".

CS Shri Shrenik Nagaonkar explained about the various circulars issued during the year 2011 by Ministry of Corporate Affairs. CS Shri Prasad Joshi explained the various notifications issued by the Ministry of Corporate Affairs during the year 2011. Thereafter there was a group deliberation among the members. It was an interactive study circle. The study circle meeting was attended by 14 members.

INDORE CHAPTER

The Western India Regional Council of ICSI jointly with Indore Chapter of ICSI has organised Two days Student Regional Conference on "Change for the better" "Yes, We can" which was held on Sunday & Monday, 11th & 12th September, 2011 at DAVV, Takshila Parisar, Indore. The conference was attended by 400 Members and Students from different cities. The Regional Student's Conference was aimed at developing the students to aspire to become a complete professional to cope up with the ever developing requirements of the profession. Chapter presented the Certificates & rewards, with prize money, to the successful students in Foundation, Professional and Executive programmes. In the Special Session "20-20", CS Makrand Lele informed about 'Carrier of CS in foreign Company/ JV'. CS Ankit Gupta on 'Career in Banking Industry'. CS Ashish Garg on 'Importance of Training and career Planning'. CS Arvind Chawla on 'Career in Software'. CS Priti Kumath delivered a vote of thanks. In the afternoon session 'Moot Court' was organized which was participated by CS Students. Cultural Evening was started with Ganesh Vandana, performed By CS Students. There were 15 different performances by Students & Members.

NAVI MUMBAI CHAPTER

On 9-10-2011 Navi Mumbai Chapter of WIRC organized a Study Circle Meeting on Insurance Sector-A Regulatory Perspective. Mr Mahendra Tripathi Head-Legal and Compliance of SBI General Insurance Co. Ltd., explained the various aspects related to the topic with a power point presentation and dealt in detail with the questions raised by the participants. He addressed issues relating to settlement of claims, fair disclosure by the proposer and explained the need of insurance in today's era. Many members attended the same and made it very interesting and interactive.

PUNE CHAPTER

1. 7th MANAGEMENT SKILLS ORIENTATION PROGRAMME (MSOP): 5-9-2011 to 21-9-2011

Pune Chapter organized 7th MSOP programme from 5th September, 2011 to 21st September, 2011 for students who cleared their Final/ Professional stage of CS. There were total 30 Students who attended the programme at Pune Chapter. The programme included various presentations like Compliance Certificate, Paper Presentation, Mock meetings, etc., as well as few visits to outside agencies like Stock Broker, Stock Exchange etc. Certificates were distributed to the participants on last day of the programme.

2. 11TH STUDENTS INDUCTION PROGRAMME (SIP): 22-8-2011 to 30-8-2011 12TH STUDENTS INDUCTION PROGRAMME (SIP): 12-9-2011 to 20-9-2011

Pune Chapter organized its 11th SIP programme from 22-8-2011 to 30-8-2011 and 12th SIP from 12-9-2011 to 20-9-2011 for CS Students who registered for Executive programme level. Total 100 Students attended each of the programme at Pudumjee Hall, Maharatta Chamber of Commerce, Industries and Agriculture (MCCIA), Tilak Road, Pune. Certificates were distributed to the participants on last day of the programme.

3. INTERACTIVE MEETING OF MEMBERS OF PUNE CHAPTER WITH LOCAL CENTRAL COUNCIL MEMBER AND REGIONAL COUNCIL MEMBERS FROM PUNE

A face to face interaction with local Central Council and Regional Council member with the members of ICSI was organized on Thursday, Sep., 15, 2011 at Hotel Shang-Vila with following objectives—

1. To note and discuss the top ten goal finalized by the Council for Execution.
2. To discuss and suggest subjects for syllabus review.
3. To note any other suggestions for the Council.
4. To note initiatives of WIRC of ICSI.
5. To note initiatives of Pune Chapter of ICSI.

5. FELICITATION OF STUDENTS WHO CLEARED JUNE-2011 CS ATTEMPT 2-9-2011

All students who cleared their June 2011 exam attempt were felicitated by the hands of CS Vikas Agarwal, Chairman Pune Chapter on 2nd September, 2011. The students who appeared from Oral Tuition classes were distinctly felicitated. The Bhave Navare award was also presented at the programme.

6. VOLUNTEERS PARTY 02.09.2011

The Annual Regional Conference and Regional Students Conference was successfully hosted by the Pune Chapter of WIRC. The success behind these programmes was due to the efforts of the volunteers who worked for almost 2 months in organizing the programme. The get together to celebrate the success of these conferences was held on 2nd September, 2011 at Hotel Shangrila. Around 50 Volunteers were present during the party. CS Vikas Agarwal, Chairman, Pune Chapter of ICSI presented Certificates and Mementoes were distributed to all the volunteers as a token of appreciation.

7. 10TH ALL INDIA ELOCUTION COMPETITION

The final Round of All India Elocution Competition held in Benguluru on 18th Sep. 2011. Mr. Kunal Sarpal from Pune emerged as the 1st runner up in this competition.

RAIPUR CHAPTER

Raipur Chapter conducted three career counselling programmes. Around 80 students attended the programme in Saraswati Higher Secondary School, around 200 students attended in Minimata Government Girls College and around 100 students attended in Government Girls Higher Secondary School.

VADODARA CHAPTER

Full Day Seminar on XBRL

On 5-8-2011, the Vadodara Chapter had organized a full day seminar on "Extensible Business Reporting Language" at Hotel Express, Vadodara.

The First Session was presented by Mr. Rajeev Khandelwal. He explained about the taxonomy and advantages of using XBRL mode of filing. And In Second Session Mr. Ankit Varshney explained the process of Tagging and assigning of files by usage of XBRL. He also explained how to convert business reports in XBRL format. He gave the opportunity to all the participants to experience XBRL individually. CS Swati Bhatt, Chapter Secretary delivered the valedictory speech. Around 87 professionals & students marked their presence in the seminar.

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The Director

Practical Financial Services Pvt. Ltd.
Corp. Office : Jethalal Mansion, 10, Bank Street Cross Lane, Fort, Mumbai-400 001.

Email : service@practical financial.com

WANTED

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A Private Limited Company providing financial services requires a qualified company secretary having 1-2 years post qualification experience. Freshers who have obtained practical experience prior to qualifying may also be considered on merits.

Interested candidates may apply within the next 15 days to :

The Director,

Blackstone Advisors India Pvt. Ltd.

Express Towers, 5th Floor,
Nariman Point, Mumbai-400 021.

First day at Office

You know things to do…
You don't know what to do?
Waiting till the day last forever
I don't need this now or never..

Things are clear that you are here.
Sitting at the corner without any care.
Silence from outside, shouting inside.
Somebody please stop this boring ride.

Days of past still in the mind.
Make yourself sure that you remain same and kind.
Corridor of employees is making me surprise.
Me sitting here they sitting there.
More to say but no one is to hear!

Stuff is hard, you need to try.
Explore yourself, it is hard to cry.
After the days gone, you need to be alone.
You will be shouting outside and silent inside!

Regards — Sumit Khanna.....!!

A well-known diversified group engaged in steel, infrastructure, realty, retail, etc. and having its head office in Mumbai

REQUIRES

A) Company Secretaries for its various group companies.

The positions are at various levels and offers good scope for growth. The candidates should be members of the Institute of Company Secretaries of India preferably with additional qualifications in finance and law. They should have a minimum experience of two to five years in handling secretarial, finance and excise matters.

B) Accounts Executive

The candidates should be preferably chartered accountants with two to five years of experience. Experienced graduate candidates may also apply.

Please send detailed resume
indicating salary expected to :

Box No. 46717

13 Jolly Maker Chambers No. 2, First Floor, Nariman Point, Mumbai - 400021
Tel Nos.: 022- 22047569 / 22047580 Email: wiro@icsi.edu

National Seminar on XBRL on 5th August 2011 at MCCAI, Mumbai.

Mr. Henry Richard, ROC, Maharashtra, Mumbai

Mr. Samir Dadia, Managing Director, Alphabricks Technologies

Scene of Audience

Mr. S. Swaminathan, Head of IRIS, Mr. Deepak Arora, Functional Consultant on MCA 21 of TCS, Mr. Pankaj Srivastava, Joint Director, MCA, Mr. S. P. Nair, Chairman, Alphabricks, Mr. K. Balachandran, Director of IRIS Business Services, CS Makarand Lele, Chairman, ICSI-WIRC

Seminar on Sustainability and Sustainability Reporting was organized by WIRC on 9th August 2011 at Maharashtra Chamber of Commerce, Industrial & Agriculture, Fort, Mumbai.

CS Prakash Pandya, Secretary, ICSI-WIRC, Mr. Alok Sharma, Head – Corporate Sustainability, Larsen & Toubro, Ms. Aditi Halder, Director at Global Reporting Initiative, CS Makarand Lele, Chairman, ICSI-WIRC, CS Sanjay Gupta, Chairman, PDC, ICSI-WIRC

Scene of Audience

Ms. Aditi Halder, Director at Global Reporting Initiative

Mr. Alok Sharma, Head – Corporate Sustainability, Larsen & Toubro

Seminar on Orientation & Training Workshop on XBRL on 20th August 2011 at Maharashtra Chamber of Commerce, Industry & Agriculture (MCCIA), Fort, Mumbai.

Scene of Audience

CS Sanjay Gupta, Chairman, PDC of ICSI-WIRC

Mr. Samir Dadia, Managing Director, Alphabricks Technologies

Study Circle Meeting on "Due Diligence under FEMA (Including Compounding of Offences) organized by ICSI-WIRC on 28th August 2011, at Sardar Vallabhbhai Engineering College, Andheri West).

CS Kaushik Jhaveri, Practising Company Secretary, Ms. Sudha Gupta, CA & CS, CS Rajkumar Tiwari, Practising Company Secretary

Ms. Sudha Gupta, CA & CS

Regional Students' Conference at Mumbai held on 10th September 2011 at Savita Banquet Hall, Malad

Lighting of lamp by CS Makarand Lele, Chairman, WIRC

L-R : CS Hemant Pandya, Practicing Company Secretary, CS Prakash Pandya, Secretary WIRC, CS Makarand Lele, Chairman WIRC, Mr. Avinash Parekh, B.E. Civil (Hons.) CS Atul Mehta, Central Councial Member, CS Ashish Doshi, Chairman TEFC

Shri Avinash Parekh, B.E. Civil (Hons.)

Shri Amar Kakaria, Investment Banker

CS Ms. Vidhi Doshi, Associate – Ashwin Ankhad & Associates

CS Ms. Dipti Mehta, Practicing Company Secretary

CA Rajkumar Adukia, Company Secretary & Corporate Consultant

Shri Vitthal Dehadray, Asst. Vice President – Corporate Accounting, Franklin Templeton Asset Management (India) Pvt. Ltd.

CS Suresh Thakur Desai, Past Chairman, ICSI-WIRC

Scene of Audience

Study Circle Meeting on Embarking Joint Ventures (Practical & Procedural Aspects) Held On 25th September 2011 At Andheri

CS Kaushik Jhaveri, Practising Company Secretary, CS Makarand Lele, Chairman, ICSI-WIRC, CS Rajkumar Tiwari, Practising Company Secretary

CS Kaushik Jhaveri and Addressing CS Makarand Lele

Scene of Audience

Seminar on Commodity Futures Markets in India held on 24th September, 2011 at MACCIA, Fort, Mumbai.

Mr. Sanjay Gupta,
Chairman, PDC of WIRC

Mr. Abhinav Chopra,
Assistant Vice President,
FTKMC

Ms. Pooja Lad,
Manager,
PKMT, MCX

Shri Atul Mehta,
Central Council Member,
the ICSI

Mr. Sameer Kenia,
Manager–PKMT

Scene of Audience

Ahmedabad Chapter organized 4th Management Skill Orientation Programme held on 10th to 24th September, 2011 at the Chapter premises.

Group Photo of Senior Members from Ahmedabad with MSOP Candidates

Vadodara Chapter Organized a full day seminar held on "XBRL" at Hotel Express, Vadodara on 5-8-2011

Lighting of Lamp

Indore Chapter of ICSI has organised Two days Student Regional Conference on "Change for the better" "Yes, We can" held on Sunday & Monday, 11th & 12th Sept., 2011 at DAVV, Takshila Parisar, Indore

L-R: CS Ashish Karodia, CS Ritesh Gupta, CS Kamlesh Joshi, CS. Ashish Garg, CS Priti Kumat, CS Makrand Lele, CS Ashish Doshi and CS Dinesh Sharma.

Regional Students' Conference on 8th October 2011 at Landmark Hall,Saibaba Complex Near Oberoi International School, Goregaon (East), Mumbai

Lighting of Lamp by Chief Guest Rajiv Joshi

Shri Sandeep Mehta, Asst. Education Officer – ICSI-WIRC, CS Ashish Doshi, Chairman TEFC, CS Makarand Lele, Chairman, ICSI-WIRC, CS Prakash Pandya, Secretary–ICSI-WIRC, Shri Sudipto Pal, Joint Director, ICSI-WIRC

Scene of Audience

CS Gaurav Tongia, Company Secretary – eClerx Services Limited

Shri Nagesh Pai, Manager – Listing & Compliance , National Stock Exchange of India Limited

CS B Narasimhan, Central Council Member

Shri. Rajiv Joshi, Head – Legal Compliance & Secretarial, Birla Sun Life Asset Management Co. Limited

Shri. Devang Parekh, Director, KMG Corporate Advisors Pvt. Limited)

Shri. Abhay M Bhat, Leader–Legal & Compliance, Dun & Bradstreet Information Services India Pvt. Ltd.

Seminar on XBRL held on 8th October, 2011 at Kamalnayan Bajaj Hall, Nariman Point, Mumbai

Shri Rajendra Kapoor, Head Webtel Electrosoft Pvt. Ltd., CS Sanjay Gupta, Chairman, PDC of ICSI-WIRC, Shri Yogesh Gupta, Director & CEO M/s. Vyas Advisory & Consulting Pvt. Ltd.

Scene of Audience

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