

CS FOUNDATION COURSE

(e-bulletin for Foundation Programme Students)

MAY - JUNE 2015



Message from the President

Dear Students,

"In the middle of every difficulty lies opportunity"

- Albert Einstein

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We often use the word "Driven" to describe people who have experienced a great deal of success in life. But did you ever wonder why we use that word? Why not, "Pushed" or "Moved" or some other word to describe being successful? This is because the word "Driven" is derived from the term, "Drive Strength," and it is used to describe the skill of learning, understanding, and using your desire to reach the goals. In other words, this is what *motivates* us to do our best in life. Motivation is what makes us do the things we do.

One of the most powerful motivational tools is the ability to visualize your goal or dream. If you can see it, you can achieve it. Buddha once said, "He is able who thinks he is able"- A simple sentence, yet within it lays extraordinarily powerful meaning. Motivation is the true key to success in life, especially in learning and academic arenas. With the right motivation, you can exceed your expectations and motivate others to follow your lead.

Many of us abandon long cherished goals, because of fear of failing, even after investing much of efforts and time, while sacrificing things that are important to us. What if it doesn't work out? What if I fail? What will people say? These are the questions that need to be thrown out of your mind as they are your shackles. Have a positive thinking, as it has a huge impact on the outcome of efforts and time spent, on a task.

I would like to conclude with a quote from Winston Churchill: "Success is not final, failure is not fatal; it is the courage to continue that counts".

Best Wishes,

CS Atul H. Mehta
President
president@icsi.edu

Academic Guidance

Measuring Inequality in Opportunity: An Emerging Approach*

Context

Inequality and poverty concerns have always remained at the core of economic policies. Income inequality and poverty gives rise to inequality in opportunity. Inequality in opportunities may further aggravate and perpetuate income inequality and poverty. For example, low-income individuals have less human capital, social capital as well as financial capital as compared to higher-income households. Further, lesser human, social or financial capital causes people to have low-incomes.

For this reason, equal economic opportunity and upward mobility remains at the centre stage of all economic policies aiming at improving the social welfare. Upward economic mobility helps in mitigating inequality and fighting poverty.

What does economic mobility imply?

Economic Mobility is the ability to move up or down the economic ladder within a lifetime or from one generation to the next. The concept is based on two beliefs, commonly referred to as the American Dream in U.S., that 'the circumstances of one's birth should not unduly affect future success, and that society should be constructed to provide equality of opportunity, not to guarantee equality of outcomes'. The concept basically stands on the assumption that any individual can get ahead, economically, based on his/her capability and effort.

Components and determinants of the mobility

Economic mobility can be decomposed into two components- growth and transfer. The mobility caused by economic growth benefits everyone in the economy and this is the more desired type of mobility. In fact, economic growth is desired as it leads to upward mobility in an economy in general. Transfer component refers to the mobility caused by transfer of incomes from losers to the gainers. It is a type of zero-sum game. Transfer mobility leads to individuals changing positions in the income distribution over time and it breaks stickiness in the income distribution, especially at the ends of income distribution i.e. among people at the bottom and at the top.

* Dr. Maninder Deep Cheema, Assistant Professor, ICSI

The views expressed are personal views of the author and do not necessarily reflect those of the Institute.

There are some key factors that affect the likelihood that a person will move up or down the economic ladder over time. Factors such as age, health, assets, educational attainment, family size and structure, and savings are considered as determinants of economic mobility. All these determinants can be categorized as social, human or financial capital. An individual endowed with greater social, human and financial capital is expected to be more mobile as compared to an individual with less of these capitals. It means that even when economy grows, not everyone is equally mobile upwards. It can be said that 'a rising tide does not lift all the boats equally'.

Measures of economic mobility

Economic mobility can be measured in two ways- absolute and relative. Absolute mobility compares the income or wealth of an individual at different points of time in labour market. The concept measures the change in income because of overall economic growth. Relative mobility compares an individual's rank in the income distribution relative to others over time. The concept of relative mobility analyses how individuals change their position on the income ladder as compared to others. Relative mobility may take place even without economic growth.

Further, while measuring an individual's absolute or relative economic mobility, one can compare an individual to his parents (known as intergenerational mobility) or with his own income or rank at some previous point in time (known as intra-generational mobility).

Few evidences on the issue

A lot of variation can be found in levels of economic mobility not only across individuals but across countries as well. In some countries, the ability to move up the economic ladder is more limited as compared to in others. Differences in policies and institutions across countries account for the variations. Therefore, it is important to identify and understand the drivers of economic mobility in light of country-specific policies and institutions. Generally, access to education is considered as a strong driver of economic mobility. For example, in US, having a college degree increase, by three times, the chances that someone raised in the bottom of the income distribution will rise to the top. Therefore, national policy has an important role in improving the chances for upward mobility.

In a recent study in case of India, it has been found that demographic characteristics of the rural households play an important role in their economic mobility. Each additional member in a family enhances or reduces probability of its upward or downward mobility by 16 per cent. Besides family size, age of the household head also remained an important factor determining mobility. Risk of downward mobility of a household is significantly reduced in case it is continued to be headed by a higher age group member. Education of household members turned out to be amongst the most potent weapon in upward mobility of the rural households. Each additional year of education in case of the most educated member in the family reduced its chances of downward slide by 3.38 percent but augmented its capability of upward mobility by 9.61 per cent. Like education, physical asset in the form of land ownership is an important instrument in upward mobility of the rural households; with every additional acre of land chances of upward income mobility improved by 13 per cent.

Summing up

Economic mobility is an emerging area of study in context of dynamics of income distribution. It not only gives better understanding of changes in income distribution over time but also gives a deeper insight into the problems related to persistent inequality and poverty. Though, much work has been done on the issue in developed countries there is a dearth of reliable studies in

context of India owing to lack of reliable panel data required for the analysis. As mentioned, it is still emerging.

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The Evolution of Business Ethics *

Introduction

The term ethics has its origin from the Greek word “ethos”, which means character or custom- the distinguishing character, sentiment, moral nature, or guiding beliefs of a person, group, or institution. Ethics are a set of moral principles that guide a person's behavior. These morals are shaped by social norms, cultural practices, and religious influences. Ethics reflect beliefs about what is right, what is wrong, what is just, what is unjust, what is good, and what is bad in terms of human behavior. They serve as a compass to direct how people should behave towards each other, understand and fulfill their obligations to society, and live their lives.

While ethical beliefs are held by individuals, they can also be reflected in the values, practices, and policies that shape the choices made by decision makers on behalf of their organizations. The phrases *business ethics* and *corporate ethics* are often used to describe the application of ethical values to business activities.

History of Business ethics

Business ethical norms reflect the norms of each historical period. As time passes norms evolve, causing accepted behaviors to become objectionable. Business ethics and the resulting behavior evolved in the same manner.

The term 'business ethics' came into common use in the United States in the early 1970s. The development of the field, moreover, was not restricted to textbooks and courses. What differentiates earlier sporadic and isolated writings and conferences on ethics in business from the development of business ethics after the mid-70s is that only in the latter period did business ethics become institutionalized at many levels. By the mid-1980s, there were at least 100 courses in business ethics taught across the country to 40,000 students. Not only were there at least twenty textbooks in the area and at least ten casebooks, but there were also societies, centres and journals of business ethics.

Few other developments in the area were-the Society for Business Ethics was started in 1980. In 1982 the first single-authored books in the field appeared. The European business schools adopted business ethics after 1987 commencing with the European Business Ethics Network (EBEN).

Firms started highlighting their ethical stature in the late 1980s and early 1990s, possibly trying to distance themselves from the business scandals of the day, such as the savings and loan crisis. The idea of business ethics caught the attention of academics, media and business firms by the end of the Cold War. However, legitimate criticism of business practices was attacked for infringing the "freedom" of entrepreneurs and critics were accused of supporting communists. This scuttled the discourse of business ethics both in media and academia.

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Business Ethics as a Movement

Business ethics as a movement refers to the development of structures internal to the corporation that helps it and its employees act ethically, as opposed to structures that provide incentives to act unethically. The said structures may include clear cut lines of responsibility, a corporate ethics code, an ethics training program, an ombudsman or a corporate ethics officer, a hotline, a means of transmitting values within the firm and maintaining a certain corporate culture, and so on. Some companies have always been ethical and have structured themselves and their culture to reinforce ethical behavior.

Johnson & Johnson's well-known Credo was written and published by General Robert Wood Johnson in 1943. But most companies in the 1960s had paid little attention to developing such structures. That slowly began to change, and this change became a movement when more and more companies started responding to growing public pressure, media scrutiny, their own corporate consciences, and, perhaps most importantly, to legislation. One can see that big businesses responded to criticism in the 1960s by turning to corporate social responsibility.

The US Civil Rights Act of 1964 was the first piece of legislation to help jump start the business ethics movement. The Act prohibited discrimination on the basis of race, colour, religion or national origin in public establishments connected to interstate commerce, as well as places of public accommodation and entertainment. Many corporations added equal opportunity offices to their human resources departments to ensure compliance, and in general the consciousness of business about discrimination, equal opportunity, and equal pay for equal work came to the fore. This in turn led to more consciousness for workers' rights in general, and corporate America's need to respect them. The US Occupational Safety and Health Act of 1970 enforced the mandate to take these aspects of workers' rights seriously.

In the same year the Environmental Protection Act forced business to start internalizing the costs of what had previously been considered externalities— such as the discharge of toxic effluents from factory smoke stacks.

In 1977, following a series of scandals involving bribery by US firms abroad including the Lockheed \$12 million bribery case that led to the fall of the Japanese government at the time, the US government passed the Foreign Corrupt Practices Act. The Act was historic because it was the first piece of legislation that attempted to control the actions of US corporations in foreign countries. The Act prohibited US companies from paying large sums of money (or their equivalent) to high level government officials of other countries to obtain special treatment. A number of companies prior to the Act had already adopted the policy of refusing to pay bribes as a matter of ethical principle. IBM, among others, was known for adherence to this policy, as was Motorola. The Act forced all the companies to live up to the already existing ethical norm. The US government applied all its pressure to encourage other countries to follow its lead, and finally twenty years later the OECD countries agreed to adopt similar legislation.

Embedding Business Ethics

By the 1980s many companies started responding to calls for ethical structures, by adopting ethical codes and instituting ethics training for their employees. Each wave of scandal resulted in more pressure on companies to incorporate ethics into their structures. In 1984, the Union Carbide disaster at its plant in Bhopal, India, which killed thousands of people and injured several hundred thousand, brought world's attention towards the chemical industry. This led to adoption

of a voluntary code of ethical conduct known as Responsible Care by the chemical industries, which became a model for other industries also.

In 2002, legislative incentive to incorporate ethics in the corporation came in the Sarbanes-Oxley Act, passed as a result of a rash of scandals involving Enron, WorldCom, Arthur Andersen and other prominent corporations. The Act requires, among other things, that the CEO and CFO certify the fairness and accuracy of corporate financial statements (with criminal penalties for knowing violations), a code of ethics for the corporation's senior financial officers, and several public disclosures. Corporations responded to legislative and popular pressure in a variety of ways. Self-monitoring of adherence to a corporation's stated principles and self-adopted standards became more common, and some companies voluntarily adopted monitoring of their practices, policies and plants by independent auditors. The notion of a Triple Bottom Line, which involves financial, social and environmental corporate reporting, has been adopted by a number of companies. Other popular reporting mechanisms include corporate environmental sustainability reports and social audits, which vary considerably in what is reported and how it is reported. Ethical investing is another aspect of the movement, and managers of ethical investment funds have begun proposing stockholder proposals as a means of encouraging more ethical behaviours on the part of corporations in which they own stock.

Globalization of Business Ethics

With globalization the business ethics movement has not remained confined to the United States. Other countries have adopted legislation similar to that of the United States. Consequently the UN has developed a voluntary Global Compact for Corporations. The UN Global Compact is a principle-based framework for businesses, stating ten principles in the areas of human rights, labour, the environment and anti-corruption. It is the world's largest corporate citizenship initiative with 10,000 corporate participants and other stakeholders over 130 countries.

Corporate Governance and Business ethics

The national codes emphasize the ethical nature of good corporate governance. Special emphasis is placed on the fact that good governance is based on a number of cardinal ethical values. Topping the list of the values that should be adhered to in good governance are the values of transparency, accountability and responsibility. These values should permeate all aspects of governance and be displayed in all actions and decisions of the board. The various aspects of governance, such as board composition and functioning reporting, disclosure and risk management, are seen as instrumental in realizing these cardinal values of good governance.

Besides these, underlying values of Corporate Governance mentions specific moral obligations that the board of directors and the company should also abide by. Prominent among these ethical obligations are ensuring that the company act on high ethical standards so that the reputation of the company will be protected as well as respecting the rights of all shareholders (G. J. Rossouw, 2005, p.101.). A well defined and enforced corporate governance provides a Structure that works for the benefit of everyone concerned by ensuring that the enterprises adheres to accepted ethical standards and best practices as well as to formal laws

In recent years, Corporate Governance has received increased attention because of high profile scandals involving abuse of corporate power and, in some cases, alleged criminal activity by corporate officers. An Integral part of an effective Corporate Governance regime includes provisions for civil or criminal prosecution of individuals who conduct unethical or illegal acts in

the name of organizations. In all the national codes of corporate governance and in India for the need for actively managing the ethical performance of companies is emphasized. The levels of detail with which these codes deal with the active management of ethics do, however, differ drastically. Most of the codes recommend that the board of directors should ensure that a code of ethics is developed and that it is endorsed by the board. Most Corporate Governance codes also provide some guidance on the process of developing a code of ethics by either making reference to issues or topics that typically should be addressed in a code or by outlining a process that could be followed in the process of code design or review. Few codes go further to take the lead in venturing deeper into what the governing of ethical performances entails beyond developing a code of ethics.

Conclusion

Ethics is the first line of defense against corruption while law enforcement is remedial and reactive. Good corporate governance goes beyond rules and regulations that the government can put in place. It is also about ethics and the values which drive companies in the conduct of their business. It is therefore all about the trust that is established over time between companies and their different stakeholders. Good corporate governance practice cannot guarantee any corporate failure. But the absence of such governance standards will definitely lead to questionable practices and corporate failures which surface suddenly and massively. In making ethics work in an organization it is important that there is synergy between vision statements, mission statements, core values, general business principles and code of conduct confers a variety of benefits. An effective ethics programme requires continual reinforcement of strong values. Organizations are challenged with how to make its employees live and imbibe the organization codes and values. To ensure the right ethical climate a right combination of spirit and structure is required.

References

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- www.bbvaopenmind.com



Video lectures on the following topics are available under the head MOOCs on ICSI Website at the link www.icsi.edu/MOOCs.aspx

- Companies Act, 2013
- Competition Act
- Drafting of Business and other Agreements
- Corporate Risk
- Corporate Governance
- CSR
- Equity and Equity Derivatives
- Export Import Procedures and Documentation
- Practical Aspects of Direct taxes
- Cyber Laws-Case studies
- Soft Skills like Corporate Grooming
- Negotiating Skills and Group Dynamics
- Strategies to win Interview and CV writing
- Dining Etiquettes
- Personality Development and Public Speaking
- Mock Board Meeting and Mock Annual General Meeting, etc.



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Student-ICSI Academic CONNECT

Students may clarify their subject specific academic queries related to study material between 2.00 p.m. to 3.00 p.m. on all working days (Monday- Friday) at 011-45341074.

Students may also write their academic queries on academics@icsi.edu



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IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

विद्यार्थी ध्यान दें, वह अपने विषय सम्बन्धी संदेह निवारण के लिए सोमवार से शुक्रवार (समय दोपहर २.०० से ३.०० बजे) दूरभाष न. 011-45341074 पर संपर्क कर सकते हैं या उसे ई-मेल academics@icsi.edu पर भेज सकते हैं।

Student Services

IMPORTANT INFORMATION FOR THE STUDENTS OF THE CS FOUNDATION PROGRAMME

The Institute has initiated various steps to provide instantaneous services to its stakeholders by the use of technology. More and more services are being added in this march for automation. The study material is now fully available to one and all through the online portal. Some of services and their uses which are important for awareness are listed :

CALL CENTRE

The Institute has established a dedicated call centre with Phone No.s 011-33132333 & 011-66204999. The Call Centre provides for Interactive Voice Response as well as a Ticketing Mechanism.

eBOOKS

Students have now been provided various options for study material. In addition to softcopy of the study material, eBooks have also been developed. All such eBooks shall be displayed when the website of the Institute www.icsi.edu is viewed only through mobile device. These eBooks can be freely downloaded on the mobile device for reading. Appropriate reader for these epub file may be downloaded from respective online stores. For example for android mobile platform, the online store play.google.com may be used. There are many readers available on the android platform and many of them have got enhanced capability of speech and search. One such reader on the android platform is Cool Reader. All the epub files can be downloaded and opened through such eBook readers.

CS TOUCH -ANDROID BASED MOBILE APPLICATION

The Institute of Company Secretaries of India has launched 'CS touch' an android and IOS based mobile application for students and members recently. CS touch is an android and IOS based mobile application for web based content Management system. The application features are Splash screen, home screen, top menu screen. Following categories will be available to end users in times to come like Announcements, Events, Photo Gallery, Videos, President message, ICSI in media, Contact us, Know your Institute, Favourite, Setting and Info among others. CS touch is available in Google play store. You can download the same from Google play store.

VALIDITY OF CS FOUNDATION PROGRAMME ADMISSION

The Institute has stipulated 03 years period for the validity of Foundation Programme admission. Accordingly, all those students who have registered upto May 2012 may please note that their admission to the Foundation Programme stands cancelled on expiry of three years period.

Students who have not passed the Foundation Examination within the validity period of their registration and are not graduates, may seek fresh admission online at Institute's website www.icsi.edu together with the Foundation Programme admission fee of Rs.4500/-.

REGISTRATION FOR CS EXECUTIVE PROGRAMME

Students who have passed the Foundation Program examination held in December 2014 and got registered in Executive Program upto and including 28th February 2015 would be eligible to appear in both modules of the Executive Program to be held in December 2015 and students who have taken registration in Executive Program between 1st March 2015 to 31st May 2015 will be eligible to write only one module in December 2015 examination of the Executive Programme.

Students can register online at institute's website www.icsi.edu at [online services option](#). The fee for seeking registration for Executive Programme is Rs. 8500/- which can be paid online either through credit/debit card/net banking/bank challan. Students who do not want to opt for study material need to remit Rs. 7000/- only towards registration fees.

CHANGE OF ADDRESS/CREATION OF PASSWORD

Students are advised to update their addresses instantly through online services option at www.icsi.edu. Their Registration Number shall be their user Id itself. Students can also reset their password anytime (The new password will be displayed on the screen).The process is given below.

- 1) Visit Institute's website www.icsi.edu
- 2) Click on ON-LINE SERVICES (top right side of your screen)
- 3) Click on Student Login
- 4) Type your registration number in Username
- 5) Click on Reset password (students only)
- 6) Enter your all details (i.e. Your Programme, Registration Number, Gender, DOB, Pin Code etc.)
- 7) Click on Proceed.
- 8) Enter your correct e-mail id & mobile number
- 9) Click on Reset Password and Get the password on screen.

UPDATION OF E-MAIL ADDRESS/ MOBILE NUMBER

Students are advised to update their E-Mail Id and Mobile Numbers timely so that important communications are not missed as the same are sent through bulk mail/SMS nowadays. Students may update their E-mail Id/ Mobile Number instantly after logging into their account at www.icsi.edu at request option.

STUDENT IDENTITY CARD

Identity Card can be downloaded after logging into the Student Portal at www.icsi.edu. After downloading the Identity card, students are compulsorily required to get it attested by any of the following authorities with his/her seal carrying name, professional membership No., designation and complete official address:

1. Member of the Institute, with ACS/FCS No.
2. Gazetted Officer of the Central or State Government.
3. Manager of a Nationalized Bank.

4. Principal of a recognized School/College.
5. Officer of ICSI

Unattested Identity Cards are not valid and the students are advised to carry duly attested Identity Card for various services during their visits to the offices of the Institute, Examination Centres, etc.

VERIFICATION OF PARTICULARS IN THE STUDENT ACCOUNT

Students are advised to invariably check the particulars in their online Account and point out discrepancies, if any, in name, photograph, signature, paper-wise exemption status, validity of registration, other particulars, etc. to avoid mismatches in Identity Card, Admit Card, Attendance Sheet, etc. which may create complications at the time of appearing in the examinations, declaration of results, issue of mark sheets, etc. .

All the students are further advised to maintain uniformity in their signatures on student's identity card, enrollment application and attendance sheet provided in the examination hall at the time of writing examinations.

REGULARISATION OF FOUNDATION PROGRAMME ADMISSION

Students provisionally admitted to the Foundation Programme are advised to upload the scanned copies of their Senior Secondary Marksheet/Pass Certificates for regularizing their admission at their online account at www.icsi.edu .They are required to login at their account to upload the desired marks sheet/certificate at manage account option. Subsequently they are required to go to certificate details tab option to upload the 12th Pass marksheet/certificate. Students, who have already uploaded / submitted their Senior Secondary Examination Markssheets /Pass Certificate and have not received any confirmation with regard to approval of their admission, must contact the Institute immediately quoting the following particulars:

Name

Details of Fee paid

Admission No.

Email Address

Complete Postal Address with Pincode

CANCELLATION OF PROVISIONAL ADMISSION

Provisional admission of the students, who fail to submit/upload the requisite proof of having passed the Senior Secondary (10+2) examinations within the stipulated time period of six months, shall stand cancelled and no refund of fee will be made.

IMPORTANT INFORMATION FOR THE STUDENTS OF THE CS FOUNDATION PROGRAMME STUDY MATERIAL

Students admitted to the CS Foundation Programme during the month of April 2015 have already been supplied the Study Material. Those who have not received Study material, are therefore, advised to send their request /query through Grievance Solutions Cell. Details of submitting request through grievance solutions cell is given below under the head “ ICSI Grievance Solutions Cell”

SELF STUDY

The Institute provides a set of study materials to all students of Foundation Program for their self-study. Students have option to study the subjects of their own and appear in next examination of the institute for which they are eligible. Attending classes is not compulsory.

CLASS ROOM TEACHING

Through Regional Councils/Chapters and their Collaborative Centres

The Institute provides facility of classroom teaching also. The Regional Councils/Chapters of the Institute are authorized to impart classroom teaching subject to availability of necessary facilities and sufficient number of students and charge the fee which may vary from place to place. Students interested in having further details may contact any Regional Council/Chapter Office of the Institute. Attending classroom teaching is optional.

E-LEARNING (<http://elearning.icsi.edu>)

In order to facilitate students, e-learning portal is available for the students of Foundation Programme. Students admitted to CS Foundation Programme through out the country including rural and semi-urban areas as well as from other countries can avail this 24x7 hours on-line study facility as the portal has global reach.

To access the E-learning Portal of ICSI, the students may log on to <http://elearning.icsi.edu>.

24 HOURS CS HELPLINE

The Institute has launched a 24 Hours CS Helpline to inform the students about the CS Course & Profession. The students can have pre-recorded replies on the CS Course round the clock through the Interactive Voice Response System (IVRS) by dialing 011-41504444. For detailed information, in this regard, please log on to the website of the Institute i.e. www.icsi.edu.

PLEASE NOTE THAT PAYMENT OF FEE BY CHEQUE & MONEY ORDER IS NOT ACCEPTED BY THE INSTITUTE.

ICSI INTRODUCES 24 X 7 STUDY THROUGH E-LEARNING

(<http://elearning.icsi.edu>)

In order to facilitate students with on-line education/study, the Institute has launched e-learning portal for the Company Secretaryship Foundation Programme and Executive Programme and it is being extended to Professional Programme. All students from rural, urban areas at national level and also from other countries can avail this 24x7 on-line study facility as the portal has global reach.

Under e-learning, students can have continuous access to studies and guidance of faculties on-line. The e-learning module will enable the students to have access to learning and faculty support at any time as per their convenience. Interactivity will be established by modules such as Discussion Boards and Online Chat. Through virtual classroom, students will be able to interact live with the faculty. This will take the study of CS Programme virtually into the space age.

E-learning is designed to provide a virtual contact between the teacher and the taught. Students intended to join e-learning are therefore, required to pay additional fees.

To access the E-learning Portal of ICSI the candidates may log on to <http://elearning.icsi.edu>

The following schemes are available for e-learning in Foundation Programme:

- WBT (Web Based Training) : It is an innovative computer based approach to learning. The contents have been modified into well-crafted teaching systems. It has multimedia slides covering the entire study material.
- VBT (Video Based Training) : It comprises of video lectures and is a replica of class room training experience.
- LVC (Live Virtual Classroom) : It provides broadcast of live lectures over the internet. In it students can directly interact with the faculty online. There are the three following schemes for which students may apply for admission:
 - WBT
 - Combo Offer which contains (WBT+VBT+LVC)
 - Upgrade to VBT + LVC : This option is available to WBT enrolled students. Students can upgrade from WBT to VBT +LVC at an additional fee. The candidates can use the following modes of payment:
 - (i) By a Credit card/Debit card or Net banking or Cash Cards.
 - (ii) By way of Cheque or Demand Draft drawn in favour of "GURUKUL ONLINE LEARNING SOLUTIONS PVT LTD" payable at Mumbai.
 - (iii) By depositing the Cheque or Demand Draft directly in Axis Bank Account Number-004010202188010.
 - (iv) By making of direct cash payment in ICICI Bank Account Number - 021105002028.

(For more information visit the website <http://elearning.icsi.edu>)

ICSI GRIEVANCE SOLUTIONS CELL

The Institute in its endeavour to improve the service delivery mechanism to the Members, Students and other stakeholders has established a Grievance Solutions Cell. In case stakeholders feel that their queries are not being properly attended, they may submit their grievance online through “Grievance Portal” by following the steps given below :-

1. Click on the “Online Services” button on the home page of Institute’s Website (<http://www.icsi.edu>).
2. Click on “Login” button.
3. Enter your User ID (Registration Number / Membership Number) and Password
4. Click on “Login” button
5. Click on “Home” Option and select “Suggestion/Grievances” option
6. Select the Options available as per the nature of your query and enter the details
7. Click on the “Submit” button

Alternatively, the grievances may be sent at E-Mail Id : grievance.solutions@icsi.edu.

Examination

1. CONDUCT OF COMPUTER BASED EXAMINATION FOR FOUNDATION PROGRAMME

The Computer Based Examination (CBE) for CS Foundation Programme was held on Saturday and Sunday, the 6th and 7th June, 2015 smoothly at 99 examination centres in India and one centre abroad at Dubai in four batches from 9.30 A.M. to 6.30 P.M.

The result of Computer Based Examination for Foundation Programme held on 6th and 7th June, 2015 is under process, and the date of declaration of the result shall be announced through the website of the Institute shortly.

2. ISSUING OF MARKS-SHEETS

The details of marks will be available immediately after the declaration of results of the Computer Based Examination for Foundation Programme on the Institute's website. Formal E-Result-cum-Marks Statement will be uploaded on the website www.icsi.edu which may be downloaded by the students for reference and records.

3. ANNOUNCEMENT INVITING APPLICATIONS FOR 'MERIT SCHOLARSHIP' AND 'MERIT-CUM-MEANS ASSISTANCE' IN RESPECT OF JUNE, 2015 EXAMINATIONS

ATTENTION STUDENTS APPEARED IN JUNE, 2015 EXAMINATIONS

The Institute awards "Merit Scholarships" and "Merit-cum-Means Assistance" to students for pursuing Executive Programme and Professional Programme on the basis of their meritorious performance in the examinations and on merit-cum-need basis on their passing Foundation Programme and Executive Programme examinations respectively, as per the criteria stipulated under the "Merit Scholarship (Company Secretaryship Course) Scheme, 1983" and "Merit-cum-Means Assistance (Company Secretaryship Course Scheme), 1983".

MERIT SCHOLARSHIP

In pursuance of para 7 of the "Merit Scholarships (Company Secretaryship Course) Scheme, 1983, 25 numbers of scholarships are awarded each for Executive Programme and Professional Programme examinations per session only to registered students, purely in order of merit, from amongst the candidates who appeared and passed in all the subjects of their respective examination, at first attempt, in one sitting, without claiming exemption in any subject, on all-India basis and subject to fulfilling other terms and conditions as stipulated in the said scheme.

Accordingly, students who pass the Foundation Programme examination in June, 2015 should get themselves registered with the Institute for the Executive Programme within 3 months from the date of declaration of results to become eligible for award of Scholarship.

MERIT-CUM-MEANS ASSISTANCE

In pursuance of para 8 of the “Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983”, 25 numbers of financial assistance are awarded each for Executive Programme and Professional Programme examinations per session only to registered students. According to the scheme, a candidate has to apply in the prescribed form which can be downloaded from Institute’s website: www.icsi.edu OR obtained from the Institute free of cost by sending a self addressed stamped envelope, and submit his/her application within a specified date as notified from time to time. Any candidate applying for financial assistance should have passed the Foundation Programme/Both the Modules of Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject. If the candidate is employed or having an independent source of income, in that case his/her income should not be more than Rs. 2,40,000 per annum and if he/she is dependent on his/her parents/guardian/spouse, then the combined income from all sources should not be more than Rs. 3,60,000 per annum and also subject to fulfilling other terms and conditions as stipulated in the said scheme.

Students who pass the Foundation Programme examination in June, 2015 must get themselves registered with the Institute for the Executive Programme within 3 months from the date of declaration of results to become eligible for award of this financial assistance.

A separate notification inviting applications for award of “Merit-cum-Means Assistance” is being published elsewhere in this issue..

4. NOTIFICATION FOR INVITING APPLICATIONS FOR "MERIT-CUM-MEANS ASSISTANCE" IN RESPECT OF INSTITUTE'S JUNE, 2015 EXAMINATIONS



**THE INSTITUTE OF
Company Secretaries of India**
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of the Parliament
'ICSI House', 22, Institutional Area, Lodi Road, New Delhi – 110 003.
NOIDA OFFICE : C – 37, SECTOR – 62, INSTITUTIONAL AREA NOIDA — 201 309
TEL : 0120-4264447/0120-2401512 FAX : 0120-2401513 email : exam@icsi.edu

NOTIFICATION

ICSI/CS/06/2015

MERIT-CUM-MEANS ASSISTANCE SCHEME, 1983

In pursuance of para 13 of the "Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983", as amended upto 9th April, 2015, applications are invited to reach the Institute in the prescribed form on or before **25th November, 2015** for award of 25 numbers of financial assistance each for pursuing Executive Programme and Professional Programme of the "company secretaryship" from students who fulfil the eligibility criteria laid down under the said scheme.

According to the scheme, a candidate applying for assistance should have passed Foundation Programme or Both Modules of the Executive Programme examination without exemption in any paper, at one sitting, in the first attempt in June, 2015 examination. The income of such an applicant, if employed or is having an independent source of income, should not be more than Rs.2,40,000/- per annum and if he/she is dependent on his/her parents/guardian/spouse whether partially or wholly, the combined gross income from all sources should not be more than Rs.3,60,000/- per annum.

Prescribed application form together with a copy of the Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983 can be downloaded from the Institute's Website www.icsi.edu under Examination Section or obtained by post from the Institute free of cost *by sending a self-addressed envelope of 23 cms. x 11 cms. size duly affixed with postage stamp worth Rs.10/-*. Applications not made on the prescribed forms and/or **without supporting documents**, incomplete applications, applications not fulfilling the eligibility criteria laid down under the scheme or applications not reaching the Institute on or before **25th November, 2015** are liable to be rejected.

BY ORDER OF THE COUNCIL

File No.207:Exams:2015
New Delhi – 110 003.

(CS SUTANU SINHA)
CHIEF EXECUTIVE & OFFICIATING SECRETARY

Dated, the 17th June, 2015

Training

15 days specialized training at Law Firms discontinued

As per decision taken by Council of the Institute, 15 days specialized training at “Law Firms” has been discontinued w.e.f. 20th March 2015. However, it is clarified that 12/15/24/36 months training at Law firms (which are registered with the Institute for imparting training) shall remain unchanged.

All concerned may take a note of it.

News from Regions

THIRUVANANTHAPURAM CHAPTER THIRUVANANTHAPURAM CHAPTER

Classes for Foundation, Executive and Final starting at Thiruvananthapuram in the month of July, Enroll quickly. For more details email to icsitvm@gmail.com or call 0471-2541915.

Announcement



**THE INSTITUTE OF
Company Secretaries of India**
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

E-LIBRARY

ICSI is pleased to inform that in order to facilitate the knowledge grinding and updation of students, ICSI has launched a multi vendor e-library for its students. The student subscriber of the e-library will have access of rich contents i.e. case laws, Bare Acts, Text book, Articles etc. provided by service providers at very affordable rates. The subscription of elibrary is voluntary for the students and the students may subscribe to any e-library at their option. In order to enable that maximum number of students get benefit of e-library, the subscription charges have been capped at Rs. 500/- per annum per subscription.



ONLINE ENGLISH LEARNING PROGRAMME

ICSI is pleased to inform that in order to upgrade the English skills of students, ICSI has launched a multi-vendor Online English Learning Programme for its students. The student subscriber of the Online English Learning Programme will have access of rich contents provided by service providers at very affordable rates. The subscription of Online English Learning Programme is voluntary for the students and the students may subscribe to any Online English Learning Programme at their option. In order to enable that maximum number of students get benefit of Online English Learning Programme, the subscription charges have been capped at Rs. 3000/- per annum per subscription.



ICSI has arranged 7 days trial version of E-library and Online English Learning Programme for students. A student may subscribe to E-library and Online English Learning Programme with or without using the trial version.

The students may subscribe to the E-library and Online English Learning Programme after complete satisfaction. The details are available on ICSI website www.icsi.edu.

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