

CS FOUNDATION COURSE

(e-bulletin for Foundation Programme Students)

MAY 2016



Message from the President

Dear Students

“Always bear in mind that your own resolution to succeed is more important than any one thing.”
-Abraham Lincoln

At the very onset, my best wishes to all the students who are preparing for Company Secretaries Examination June, 2016. Though there is no end to education and education is an ongoing learning process, yet one need to evaluate ones' performance at customary paradigm. Examination is also a tool of evaluation. It requires meticulous preparation, intended action and active attitude for securing success in examination. This requires the students to channelize their energy in a planned and positive manner to ensure timely preparation for examinations.

Exam time is always considered very hectic and stressful. A little bit of anxiety about performance is rather good as it urges to sound focus and growing performance. However excess of stress must be prevented and dealt with utmost prudence as it can affect your performance. You need to stay calm and relax which can be achieved only through effective time management. Study well ahead of time and do not keep lessons pending for the last minute. Prepare a study plan and follow it. This will build up the necessary confidence and help you to focus better in exam.

Always be positive and have confidence on your abilities. A positive frame of mind builds confidence and provides courage to face the unknown. Try to maintain a healthy lifestyle by practicing yoga and meditation daily, have a nutritious diet and take a sound night's sleep. All this will help you to improve your concentration power and reduce stress level.

My best wishes for your endeavor. All the best!

Regards

CS Mamta Binani

President

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Academic Guidance

An Endeavour to Reconnoitre Indian Mutual Fund Industry*

Inception of Mutual Funds

The year 1963 witnessed the onset of mutual fund. Unit Trust of India is the pioneering organization in the arena of mutual fund. It was formed at the initiative of Government of India and Reserve Bank of India. The history of mutual funds in India can be broadly divided into four different phases:

- a) *First Phase (1964-1987)*: This phase has seen the emergence of first mutual fund organization, i.e. Unit Trust of India (UTI), which was set up in 1963 by an Act of Parliament. It was established by the Reserve Bank of India and functioned under the regulatory and administrative control of the Reserve Bank of India. In 1978 UTI was separated or delinked from Reserve Bank of India and Industrial Development Bank of India acquired the regulatory and administrative controls from RBI.
- b) *Second Phase (1987-1993)*: This stage ushered in a renaissance in mutual fund industry, as several new players forayed into the market. Public sector mutual funds were set up by public sector banks and Life Insurance Corporation of India (LIC) and General Insurance Corporation of India (GIC). SBI Mutual Fund was the first non-UTI Mutual Fund established in June 1987 followed by Canbank Mutual Fund (December 1987), Punjab National Bank Mutual Fund (August 1989), Indian Bank Mutual Fund (November 1989), Bank of India (June 1990), Bank of Baroda Mutual Fund (October 1992). LIC set up its mutual fund in June 1989 while GIC had established its mutual fund in December 1990.
- c) *Third Phase (1993-2003)*: This period marked the arrival of private players in Indian mutual fund industry. It marked a beginning of new era, since it provided the Indian investors a broader choice of funds. In 1993, the first Mutual Fund Regulations came into force, under which all mutual funds, except UTI were to be registered and governed.
- d) *Fourth Phase (since February 2003)*: In February 2003, following the revocation of the Unit Trust of India Act 1963, UTI was bifurcated into two distinct entities and this process gave birth to SUUTI, i.e. The Specified Undertaking of the Unit Trust of India and the other entity was UTI Mutual Fund.

* Akinchan Buddhodev Sinha, Assistant Director, ICSI-CCGRT

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

The Assets Under Management (AUM) of SUUTI were INR 29,835 crores as at the end of January 2003, representing broadly, the assets of US-64 scheme, assured return and certain other schemes, whereas the UTI Mutual Fund was sponsored by State Bank of India (SBI), Punjab National Bank (PNB), Bank of Baroda (BOB) and Life Insurance Corporation (LIC). It is registered under SEBI and operates under the Mutual Fund Regulations. With the split of erstwhile UTI which had in March 2000 more than INR 76000 crores of Assets Under Management and with the establishment of a UTI Mutual Fund, conforming to the SEBI Mutual Fund Regulations, and with mergers and acquisitions happening among various private sector funds, the mutual fund industry has forayed into current phase of consolidation and growth (*please refer exhibit 1 for Growth of Assets over years*).¹

More than forty Asset Management Companies have established their operations since the liberalization of the Indian economy in 1993. Presently, forty-four Asset Management Companies are operating in India and these consist of private sector companies, joint ventures (including those with foreign entities), bank sponsored etc. The industry has a tiered structure with the top seven Asset Management Companies having 70% of the industry Asset Under Management (AUM). Institutional investors nearly hold 54% of assets with individual investors enhancing their share from approximately 45% to 46%.²

Functioning & Forms of Mutual Funds

A mutual fund is a company that procure investor's money to make multiple forms of investments, known as portfolio. Stocks, bonds and money market funds are all instances of investments that may make up a mutual fund. It is an apposite investment mechanism as huge number of investors come together to pool their money with common investment goal. Each mutual fund with various forms of schemes is managed by respective Asset Management Company (AMC). An investor can invest his money in one or more schemes of Mutual Fund as per his choice and become the unit holder of the scheme. The invested money in a particular scheme of a Mutual Fund is then invested by Fund Manager in various types of suitable stock and securities, bonds and money market instruments. Each mutual fund is managed by a qualified professional, who utilize this money to create a portfolio which covers stocks and shares, bonds, gilt-edged securities, money market instruments or combination of all. As a mutual fund investor, one becomes the shareholder of the mutual fund company. In times of prosperity the investor earn dividends and at times of distress, there is a fall in the value of shares (*please refer exhibit 2 to understand investment process by mutual fund companies*).

Mutual funds can be categorised into three types:

1. *Equity linked mutual funds*: These funds invest in shares of companies that are listed on the stock exchanges. Depending upon the sub-category of equity class, they may be defined as:
 - a) Large-cap funds: These are typically the least risk funds. Under this scheme, investment is made in the shares of those companies which are less volatile as they are mostly in mature businesses. Generally higher volume of investment is preferred in such

1 "MF History", <https://www.amfiindia.com/research-information/mf-history>, Accessed April 25th, 2016.

2 "Indian Mutual Fund Industry- The Road Ahead", ICRA Online Limited & ASSOCHAM, https://mutualfundindia.com/Images/Research/PdfPaths/4a9861211a1740328205cd607cbc29e8MutualFundScreeners_Nov_2015_v1.pdf, Accessed on April 26th, 2015.

companies. Examples of large-cap funds are: Birla SL Frontline Equity(D), Birla SL Frontline Equity(G), BNP Paribas Equity Fund(D), BNP Paribas Equity Fund(G) etc. ³

- b) Mid- and small cap funds: These funds possess higher magnitude of risks in comparison to large-cap funds. Such funds invest in small-sized companies that are in their growing stages. Since these companies are in their growing phases, they tend to get volatile in an uncertain market. Examples of mid and small cap funds are: DSPBR Micro-Cap Fund-Reg(G), SBI Magnum Multiplier Fund-Reg(D), Mirae Asset Emerging BlueChip-Reg(D) etc.⁴
- c) Sector / thematic funds: While sector funds invest in one or two sectors, thematic funds invest in a bunch of sectors that are woven by a common theme, like, infrastructure, consumer spending, fast-moving consumer goods etc. These are the riskiest of all forms of funds as their portfolios are typically concentrated. Examples of sector / thematic funds are Birla Sun life Buy India Fund, Birla Sun Life India GenNext Fund, Birla Sun Life India Reforms etc. ⁵

2. *Debt funds*: Debt funds invest in fixed-income yielding instruments. Bond funds invest in corporate bonds and partially in government securities. These funds are both long and short-term in nature. Usually, long term bonds carry an average maturity of approximately three to five years or even 10 years. Examples of debt funds are: DHFL Pramerica IIB Fund-Dir (G), DHFL Pramerica IIB Fund (G), Kotak Medium Term Fund- Direct (G) etc. There are several forms of debt funds, but broadly they can be categorized into three categories:

- a) G-Secs: G-Secs means Government Securities. Like bond funds, this too is available in long and short-term variety. These are mostly seasonal funds as they invest only in government securities, i.e. scrips issued by the Reserve Bank of India. Though government securities provide the safest investment avenue, since they are issued by the Government of India and are guaranteed but they are also the most volatile as they are the most liquid debt instruments in the debt market.
- b) Liquid and ultra short-term funds: These funds assist in parking surplus cash of the investors instead of lying in a savings deposit. While liquid funds invest money for a period of one month, ultra short-term funds investment duration ranges between three to six months.
- c) Gold funds: Gold funds invest in gold bars or gold-backed securities. Gold funds are of two kinds, namely, those that imitate gold prices in the form of an index fund and those that purchase shares of gold mining companies.

3. *Hybrid funds*: Such funds invest across equity and debt asset classes. They are either balanced funds (invest nearly 65% in equities and balance in debt) or monthly income plans / regular income plans (invest up to 25% in equities and rest in debt).⁶

3 "List of Large Cap Funds", <http://www.fundsindia.com/products/mutual-fund/category/Equity-Large-cap-funds?ccode=15>, Accessed April 26th, 2016

4 "List of Equity- Mid & small-cap funds", <http://www.fundsindia.com/products/mutual-fund/category/Equity-Mid-small-cap-funds?ccode=16>, Accessed on April 26th, 2016.

5 "Thematic funds- A different flavour of Mutual Funds", http://www.moneycontrol.com/news/mf-experts/thematic-funds-a-different-flavormutual-funds_673561.html, Accessed on April 26th, 2016

6 Kapur Ankur. "What are the different types of mutual funds?" http://www.moneycontrol.com/news/mf-experts/whatdifferent-typesmutual-funds_1095865.html?utm_source=ref_article, Accessed on April 25th, 2016.

Impediments in Fostering Growth

There are numerous factors that may be acting as barriers in the proliferation of mutual fund products in India but in this section the focus will be on two forms of issues, i.e., Supply Side Issues and Demand Side Issues.

The following points are covered under the Supply Side Issues:

- a) *Inefficient Distribution Channels*: Concentration of Assets Under Management in a select number of cities has resulted into disproportional concentration of mutual fund distributors in these cities, leading to greater competition and lower return on investments made, in developing distribution channels.
- b) *Absence of incentive*: Mutual funds witness a challenge of insufficient distribution network beyond T-15 cities. It has been observed that often investment from Tier-2 / Tier-3 cities in a short term is not able to counterpoise the cost of establishing a distribution network in these cities resulting into a longer breakeven, which affects the fund's performance.
- c) *Non-cajoling Distribution agents' commission*: Commission paid to mutual fund agents is lower when compared to that paid to agents selling insurance. While for an insurance agent, first year commission may be as high as 35% and nearly 7.5% for 2nd and 3rd years, mutual fund agents may earn 0% to 4% as a one-time brokerage and 0.50% to 0.75% as trail commission.

Now, the ensuing paragraph will throw light upon Demand Side Issues.

- a) *Access*: A huge population of the country is underserved or unserved in terms of financial services. An enormous 41% of the population does not have access to basic services such as, banks and credit. Even in regions with high household income, penetration of financial products beyond savings / fixed deposits with banks and post office is minimal, thereby unable to fulfil the demand.
- b) *Awareness*: Paucity of awareness amongst majority of potential individual investors is a major reason for absence of participation in the mutual fund market. This absence of awareness is three pronged:
 - i) *Ignorance*- Dearth of information about mutual fund and associated risk makes investor to opt for physical assets like gold and real estate.
 - ii) *Risk aversion*: Several investors still hold the age old view of investment in equity and similar products equals to gambling.
 - iii) *Mutual fund complexity*: Mutual funds offer variety of schemes thereby creating confusion in the minds of prospective investors, thereby making the investors to opt for some other alternative investments, like, bank deposits.⁷

Way Forward

In very recent times India has undoubtedly emerged as one of the most beguiling investment destination across the world. Several key macroeconomic variables, like lower inflation, lower oil prices, falling interest rates, reducing subsidy burden and control in fiscal deficit are symptoms of strong recovery. On the policy front too, both the Government and RBI are laying due emphasis

7 "Mutual Fund Industry in India- Deloitte Perspective", <https://www2.deloitte.com/content/dam/Deloitte/in/Documents/financial-services/in-tax-mutual-fund-industry-in-india-noexp.pdf>, Accessed on April 26th, 2016.

on growth revival. Recognizing the probable positive ramifications of the mentioned developments, domestic retail investors are showing proclivity towards financial assets once again and moving away from physical assets. This shift in retail investor preference is noticeable in mutual fund industry too during the current year. Equity assets have surpassed the INR 4 Lakh Crore mark for the first time in the history of Indian mutual fund industry, signalling the return of domestic investors taking the mutual fund trajectory.

Retail participation has displayed remarkable buoyancy to market volatility and according to industry experts the same will continue in 2016. Equities are expected to emerge as one of the best performing asset classes over the long run and investor are expected to prefer the asset class on higher growth potential coupled with relatively lower attractiveness of alternative investment options.⁸

According to Shri UK Sinha, Chairman, SEBI (Securities & Exchange Board of India), the Indian Mutual Fund industry over a period of a decade has crossed INR 12 Lakh crore of Asset Under Management (AUM) out of which more than 30% of these AUMs are from equity schemes. In the year 2014-15, the net inflows of equity AUMs have surpassed INR 71000 crores from total inflows. He acknowledged that the Indian Mutual Fund industry has assisted in countering the volatility created by the investment pattern of Foreign Portfolio Investors and brought the macroeconomic stability to Indian markets (*11th edition of CII Mutual Fund Summit*).

It is important to note that acceleration of innovation by investment managers will be an important driver for growth, as firms work to cut through the complexity of distribution channels and product development. It is essential for the industry to concentrate on targeted sales, product differentiation, response to regulatory events and operational innovation to efficiently and rapidly grab competitive advantage.

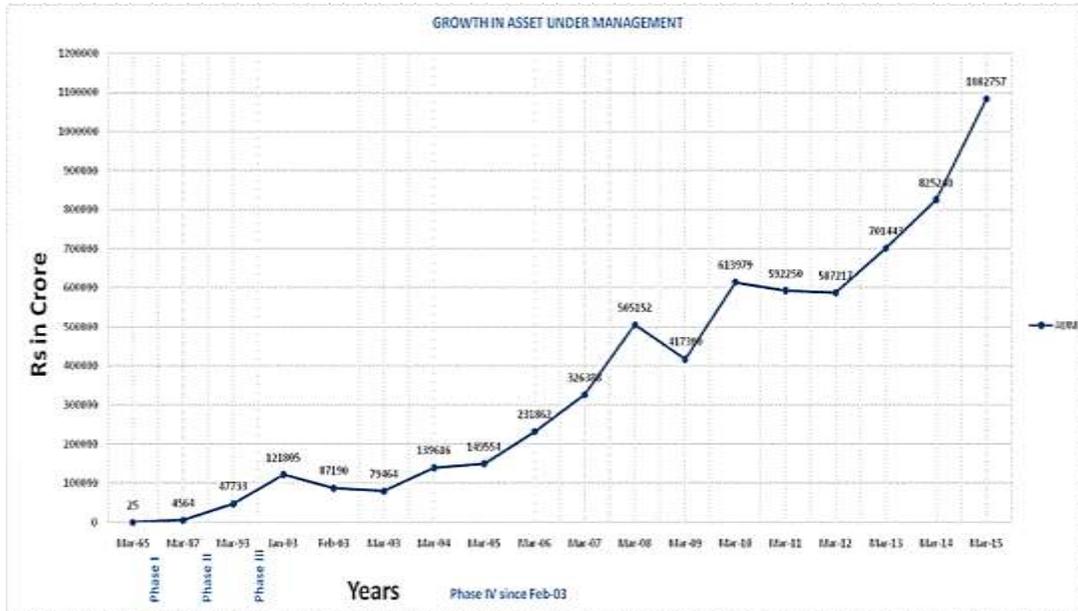
With rapidly changing customer expectations and other industries raising their bar on services Indian Mutual Fund industry needs to concentrate on customers by using the mushrooming social media and enhancing embracing of direct investment route. There is also a rising need of improving market penetration especially to drive distribution in B-15 markets for which banks could be seen as partners for mutual fund sales with their branch networks. Private equity investments, ETFs (Exchange Traded Funds), portfolio management services and REITs (Real Estate Investment Trusts) can be sighted as alternative market to grow further. To wheedle investors and offering better services, industry can look at shifting customers to digital channels, creating awareness among investors, managing sentiment expressed by investors on social media and cultivate collaboration between R&Ts (Registrar and Transfer Agents) and AMCs (Asset Management Companies).⁹

8 SikkaSundeep. "MF Industry To Continue Growth Momentum in 2016", <http://www.reliancecapital.co.in/Perspectives-2016-Reliance-Mutual-Fund.aspx>, Accessed on April 26th, 2016.

9 "Mutual Fund Industry in India bringing macroeconomic stability to Indian markets", http://www.indiaonline.com/article/print/news-top-story/mutual-fund-industry-in-india-bringing-macroeconomic-stability-to-indian-markets-115063000428_1.html, Accessed on April 26th, 2016.

Exhibit 1

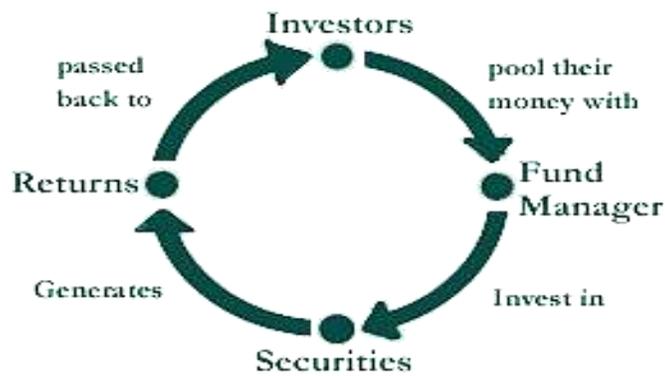
Growth in Assets under Management



Source : Association of Mutual Funds in India

Exhibit 2

Investment Process by Mutual Fund Companies





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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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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।

Dear Students,

We are pleased to share that with a view to update the students on important developments on daily basis, the Institute has initiated 'News Headlines' on the Academic corner of the Institute`s website www.icsi.edu.

Students are requested to take advantage of this new initiative.

Our best wishes for all your endeavors.

Team ICSI

Hindi Books relevant for CS Course Curriculum

From Shree Mahavir Publications:

- Vyavsayik Arthshashtra, Part – I, by M D Aggarwal
- Vyavsayik Vatavaran Avem Udhamitta by Gupta & Chaturvedi
- Vyavsayik Prabandh, Neeti shastra Avem Sanchar, by Sharma & Chaturvedi
- Vyavsayik Arthashashtra Part – II, by S C Sharma,
- Lekhankan Ke Mool tatv Avem Ankenshan, by P C Gupta & C L Chaturvedi
- Aarthik Avem Samanaye Vidhi, by Jain & Gupta
- Prabandh Lekhanken by M D Aggarwal & N P Aggarwal
- Lagat Lekhanken by S N Maheshwari & S N Mittal
- Cost Accounting – Theory & Problems by Maheshwari S N & Mittal SN
- Cost Accounting & Financial Management, by S N Maheshwari & S N Mittal
- Audhyogik, Shram Avem Samanye Vidhi by Jain & Gupta
- Pratibhouthi Sanniyam Avem Anupalan, by Jain & Gupta
- Adhunik Bhartiya Company Adhiniyam by M C Kuchhal
- Adhunik Bhartiya Company Law by M C Kuchhal

From Taxmann Publications:

- Vyaparik Evam Samanya Vidhi by Shubham Aggarwal

Bharat Law House:

- Systematic Approach to Taxation Containing Income Tax & Indirect Taxes by Dr. Girish Ahuja & Dr Ravi Gupta

Eastern Book Company:

- Administrative Law (Prashasanik Vidhi) by C K Tekwani
- Consumer Protection Law (Upbhokta Sanrakshan Vidhi) by S P Gupta
- Company Law (Company Vidhi) by Avtar Singh
- Constitution of India (Bharat KaSamvidhan) by EBC
- Art of Conveyancing and Pleading (Abhivachonon ke Prarooparn aur Abhihastantarn - lekhan ki kala) by Murli Manohar
- Systematic Approach To Income Tax, Service Tax & VAT (Hindi Edn.) by Dr. Girish Ahuja

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.

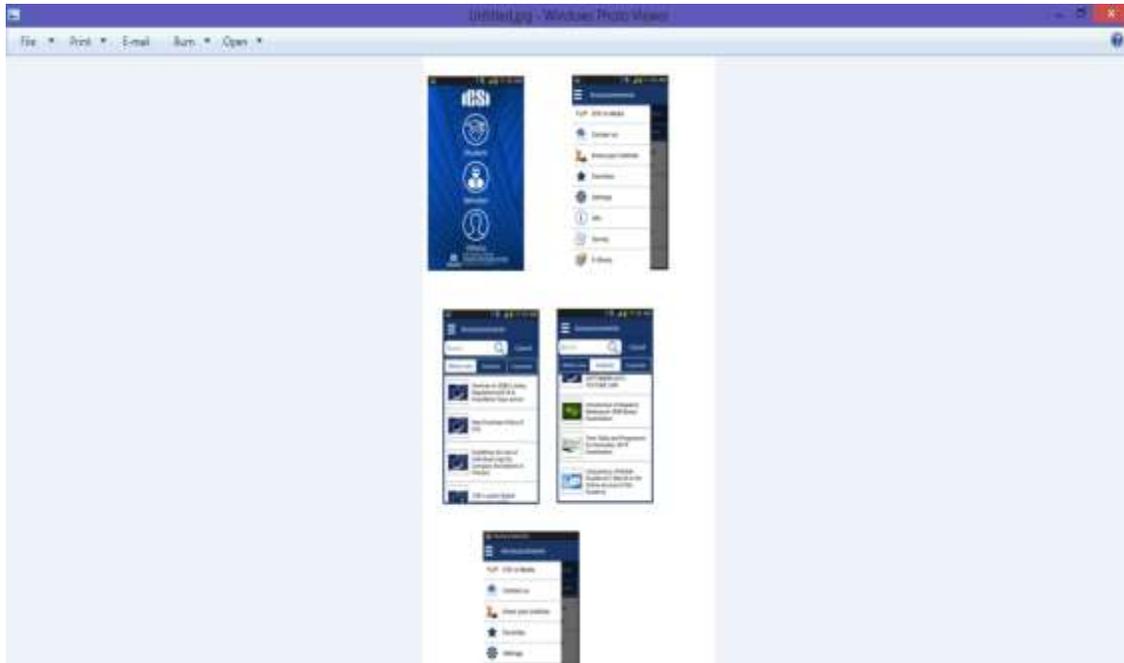


eBOOKS

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, 2013 may please note that their admission to the Foundation Programme stands cancelled on expiry of three years period as at the end of April 2016.

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 2015 and registered in Executive Program upto and including 29th February, 2016 would be eligible to appear in both modules of the Executive Program to be held in December 2016 examination and students who will take registration in Executive Program between 1st March, 2016 to 31st May, 2016 will be eligible to write only one module in December 2016 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.

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 either through online grievance Redressal module or ticketing mechanism of the Institute 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. It is informed further that the students registered provisionally in Foundation stage who are appearing in June 2016 examination and have not submitted their 12th pass certificate or marksheet, their result would be withheld by the Institute.

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

All registered students who have uploaded their documents successfully and their application has been approved by the Institute are supplied with the set of 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

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.

Address and contact details of Regional /Chapter Office & Module/Subject wise details for running batches is available on the website at the following links :-

<http://www.icsi.edu> (Regional /Chapter Office, address and contact details)

<https://www.icsi.edu/ClassRoomTeaching.aspx> (Module/Subject wise details for running batches)

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](http://www.icsi.edu).

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

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.



UPDATES /NOTIFICATIONS FROM THE INSTITUTE ARE NOW AVAILABLE ON SOCIAL NETWORKING SITES

Students can now visit the webpage of the Institute on the following Social networking sites to get details regarding various notifications and updates of the Institute.

1. Facebook
2. Twitter

Click on appropriate links on home page of ICSI website to get access to these webpages.

<https://twitter.com/indiacs>

<https://www.facebook.com/ICSI>

APPLICATION FOR SCHOLARSHIPS THROUGH NATIONAL SCHOLARSHIP PORTAL (www.scholarship.gov.in)

Students may please be aware, a Single Window National Scholarship Portal has been created by Government of India for managing the various scholarship schemes. Please note that the Code No. allotted to the Institute is "9" and students who have already applied through any other code (For example 45022) are advised to re-submit the request as per procedure given at the following link at the website of the Institute www.icsi.edu by selecting Institute's Code No. 9.
https://www.icsi.edu/Docs/Website/APPL_FOR_SCHOLARSHIPS_THROUGH_NATIONALSCHOLARSHIPPORTAL.pdf

ATTENTION STUDENTS!

DEDUCTION OF 30% OF THE TOTAL FEE REMITTED BY THE APPLICANT IN RESPECT OF REGISTRATIONS LYING PENDING FOR MORE THAN A YEAR

The Institute has decided to reject the applications of such students who do not submit the documents within one year after their registration in Foundation and Executive programme by deducting 30% of the fee remitted by them towards administrative charges after expiry of one year. Therefore it is advised that all such students may submit their documents in the stipulated time period failing which their registration applications would be rejected.

STUDY CENTERS

ICSI is setting up Study Centres in cities/ locations where the Regional/ Chapter Office of the Institute does not exist to facilitate the students.

For details kindly visit the following link.

<https://www.icsi.edu/docs/website/Study%20Centre.xlsx>

Schedule of Submission of Examination Form & Requests for Changes in Examination Enrollment Status pertaining to June, 2016 Session of Examinations

Students appearing in June, 2016 Session of CS Foundation Programme Examinations may please note that the last dates for submission of online examination form & changes thereof are as under :-

Particulars	Last Date
Submission of examination form and fee for appearing in Foundation Programme (Computer-based) Examinations without late fee	25 th March, 2016
Submission of examination form and fee for appearing in Foundation Programme (Computer-based) Examinations with Late Fee of Rs.250/-	9 th April, 2016
Change of Examination Centre(*)	17 th May, 2016 (Upto 16:00 Hours)

(*) The online facility for submission of requests for change in Examination Centre has been activated from 10th April, 2016 onwards.

Student Month

We are pleased to inform that the Institute has decided to celebrate July month as the "Student Month". Various activities for the students shall be planned during the month which would be published on the website of the Institute shortly. In case you have any suggestions regarding the same, they may be sent at info@icsi.edu

It is further informed that the Final Round of National Level Competitions for the students for the year 2016 would be hosted by the following Regions.

ALL INDIA COMPETITIONS OF INDIA	
Name of the Programme	2016
All India Elocution Competition	NIRC
All India Moot Court Competition	WIRC
All India Company Law Quiz	EIRC
All India Essay Writing Competition	EIRC
All India Students' Conference	SIRC

**WEBCAST ORGANISED BY THE INSTITUTE FOR CS STUDENTS ADDRESSED BY THE
PRESIDENT, ICSI ON 18th APRIL 2016: YOUTUBE LINK**

This has reference to the webcast organised by the institute addressed by the President, ICSI for the students of the Institute across the country and abroad through the monthly series of webcast titled 'Precious You' on 18th April 2016 at 4:00 PM.

We are glad to inform you that this webcast received overwhelming response from the students and majority of students have requested to get access to the content of this informative webcast for their further reference.

Considering the same and to facilitate the students who could not watch this webcast online, the webcast has also been made available on "You tube" at the following link.

<https://youtu.be/SvBrx6KMiiC>

You all are advised to visit the link as given above to avail this unique opportunity.

ICSI

Examination

1. COMPUTER BASED EXAMINATION (CBE), JUNE 2016

The next Computer based examination for Foundation Programme scheduled in June, 2016 will be held on **Saturday, the 4th June, 2016 and Sunday, the 5th June, 2016** as per the following Examination Time-Table and Programme and Examination Centers:

Day and Date of Examination	Subjects		Batch No.	Examination Timings	
				From	To
Saturday, 4 th June, 2016	Paper -1	Business Environment and Entrepreneurship	I	9.30 A.M.	11.00 A.M.
	Paper-2	AND Business Management, Ethics and Communication	II	12.00 Noon	1.30 P.M.
			III	2.30 P.M.	4.00 P.M.
			IV	5.00 P.M.	6.30 P.M.
Sunday 5 th June, 2016	Paper-3	Business Economics	I	9.30 A.M.	11.00 A.M.
	Paper-4	AND Fundamentals of Accounting and Auditing	II	12.00 Noon	1.30 P.M.
			III	2.30 P.M.	4.00 P.M.
			IV	5.00 P.M.	6.30 P.M.

**Allotment of time-slot to each student will be made by the Institute and no request for change of time-slot will be entertained.*

2. EXAMINATION CENTRES FOR COMPUTER BASED EXAMINATION – JUNE, 2016

The Computer Based Examination for Foundation Programme scheduled in June, 2016 shall be conducted at 111 examination centers, viz., 1. Agra, 2. Ahmedabad, 3. Ahmednagar, 4. Ajmer, 5. Akola, 6. Allahabad, 7. Alwar, 8. Amravati, 9. Ambala, 10. Aurangabad, 11. Bangalore, 12. Bareilly, 13. Beawar, 14. Belgaum, 15. Bhayander, 16. Bhilai, 17. Bhilwara, 18. Bhopal, 19. Bhubaneswar, 20. Bikaner, 21. Bilaspur, 22. Calicut, 23. Chandigarh, 24. Chennai, 25. Chittorgarh, 26. Coimbatore, 27. Dehradun, 28. Delhi (East), 29. Delhi (North), 30. Delhi (South), 31. Delhi (West), 32. Dhanbad, 33. Ernakulam, 34. Faridabad, 35. Gandhinagar, 36. Ghaziabad, 37. Gorakhpur, 38. Guntur-Amaravati

39. Gurgaon, 40. Guwahati, 41. Gwalior, 42. Hisar, 43. Hooghly, 44. Howrah, 45. Hubli-Dharwad, 46. Hyderabad, 47. Indore, 48. Jabalpur, 49. Jaipur, 50. Jalandhar, 51. Jalgaon, 52. Jammu, 53. Jamnagar, 54. Jamshedpur, 55. Jhansi, 56. Jodhpur, 57. Kanpur, 58. Kolhapur, 59. Kolkata (North), 60. Kolkata (South), 61. Kota, 62. Kottayam, 63. Lucknow, 64. Ludhiana, 65. Madurai, 66. Mangalore, 67. Meerut, 68. Mumbai (CG), 69. Mumbai (GTK), 70. Mumbai (JOG), 71. Mysore, 72. Nagpur, 73. Nashik, 74. Navi Mumbai, 75. Noida, 76. Pali, 77. Panaji, 78. Panipat, 79. Patiala, 80. Patna, 81. Pimpri-Chinchwad, 82. Puducherry, 83. Pune, 84. Raipur, 85. Rajkot, 86. Ranchi, 87. Rohtak, 88. Rourkela, 89. Sagar, 90. Salem, 91. Satara, 92. Shimla, 93. Sikar, 94. Siliguri, 95. Sonapat, 96. Srinagar, 97. Surat, 98. Surendranagar, 99. Thane, 100. Thiruvananthapuram, 101. Thrissur, 102. Tiruchirapalli, 103. Tumkur, 104. Udaipur, 105. Ujjain, 106. Vadodara, 107. Varanasi, 108. Vijayawada, 109. Visakhapatnam, 110. Yamuna Nagar and 111. *Overseas Centre — Dubai.*

NOTES:

1. Guntur-Amaravati (Andhra Pradesh); Surendranagar (Gujarat) are on Experimental Basis.
2. The Institute reserves the right to withdraw any centre at any stage without assigning any reason.
3. Please note that no request for change of examination venue will be entertained in respect of a particular city, where multiple examination venues exist.

3. FREQUENTLY ASKED QUESTIONS REGARDING COMPUTER BASED EXAMINATION (CBE)

The Institute introduced Computer Based Examination (CBE) in place of OMR Based Examination for its Foundation Programme students from June, 2014 session of examination onwards. Consequently, the next Computer Based Examination for CS Foundation Programme will be held on 4th and 5th June, 2016. The Institute has prepared some FAQs given herein below to familiarise, guide and sensitise the students about CBE.

Q.1:	What is Computer Based Examination (CBE)?
A:	In CBE, a candidate appears for the examination, which is conducted entirely through computer thus replacing use of paper and pen in the examination.
Q.2:	Is computer knowledge required to appear in Computer Based Examination?
A:	No. The computer interface is easy to use and requires no previous knowledge of computer. Candidates would be required to sit before a computer terminal and use computer-mouse while attempting the questions. Therefore the candidates, at the most, need to know only how to use computer-mouse in CBE.
Q.3:	Is Computer Based Examination conducted using Internet?

A:	No. CBE is conducted using secured Local Area Network (LAN).
Q.4:	In case of any problem in computer or Local Area Network (LAN), who will assist the candidates?
A:	IT professional(s) will remain present to assist the candidates in case of any eventuality.
Q.5:	Where will the Computer Based Examination be held?
A:	CBE would be held in all those cities in India and abroad where the Institute's existing examinations are held and it shall be conducted at specified examination centres/venues. The list of examination centres is available on the Institute's website: https://www.icsi.edu/docs/website/Regionwise_CentreList_June2016_Exam.pdf . However, the address of examination centre/venue would be provided on the Candidates' Admit Card.
Q.6:	What are the dates for conduct of CBE in June, 2016 and maximum time allowed for each subject of examination?
A:	CBE will be held in two days <i>i.e.</i> on 4 th and 5 th June, 2016, as per the schedule provided in the Time-Table above. On each day, composite time of 90 minutes shall be provided to each candidate for both the papers (45 minutes in case of exemption in one paper). After the expiry of 90 minutes, the candidates will not be able to attempt any question or check the answer. The answers of candidates would be saved automatically by the computer system, even if the candidate has not clicked the "Finish" Button.
Q.7:	How many questions would be there in each subject of Computer Based Examination?
A:	There would be 50 Multiple Choice Questions (MCQs) of two marks each in every subject of CBE. On day one, candidates would be examined in Paper-1 and Paper-2, carrying 100 MCQs in all, which would be required to be attempted in 90 minutes session of examination. Similar pattern would be followed on day two for Paper-3 and Paper-4, as per the schedule of examination given above.
Q.8:	How to answer a question in Computer Based Examination?
A:	The Questions may be answered in any order within the stipulated examination time. Each question shall be followed by four alternative answers marked as A, B, C and D. In order to answer a question, the candidate would "click" the option/answer which he/she thinks, as the most appropriate/correct. The option, so clicked will be highlighted, automatically saved and treated as "answer" given by the candidate.

Q. 9:	When should a candidate report at the examination centre?
A:	One hour before the scheduled time of start of examination.
Q.10:	Can a candidate take the examination from home?
A:	No. The CBE is to be taken in a secure testing environment at the specified examination centre. The presence of an authorized proctor is necessary to launch and monitor the examination process.
Q.11:	Is there any negative marking for the wrong answer?
A:	No. There is no negative marking for the wrong answer.
Q. 12:	Can a candidate skip any question and return to the same later on?
A:	A candidate can answer the question in any order he/she likes to attempt. In case a candidate does not wish to answer any question, he/she should not “click” answer for that question and instead “click” next question.
Q.13:	Can a candidate review his/her answer?
A:	A candidate has the option to “bookmark” any question to review at a later stage before clicking the “Finish” button.
Q.14:	Can a candidate change his/her answer to any question?
A:	Yes. A candidate can make changes in his/her answer(s) already chosen, by simply clicking the other alternate answer of his/her choice at any time before conclusion of examination or before clicking “Finish” button.
Q.15:	How to enroll for Computer Based Examination, what is the examination fee and last date for enrolment for appearing in June, 2016 examination?
A:	Candidates can apply online for the examination from 26 th February, 2016, through the Institute’s website: www.icsi.edu after logging into their respective accounts and by submitting the examination form along with the examination fee of Rs.1200/- through credit card/debit card/net-banking/Canara Bank challan system. A separate link for enrolment would be provided on the Institute’s website. Last date for enrolment for appearing in June, 2016 examination is 25 th March, 2016. However, a candidate may enrol himself/herself online up to 9 th April, 2016 by paying late fee of Rs. 250/- over and above the examination fee of Rs. 1200/-.
Q.16:	Will the candidates be allowed to Change the Examination Centre after submission of examination form and payment of examination fee?

A:	Candidates may submit their online requests for change of Examination Centre upto 17 th May, 2016 along with payment of Rs. 250/- for such change. After the said date, students will not be allowed to change the examination centre.
Q.17:	When can candidates download the Admit Card for the examinations?
A:	The Admit Card can be downloaded 10 days prior to the date of commencement of examination from the Institute's website: www.icsi.edu .
Q.18:	What will be the medium of questions for Computer Based Examination?
A:	Questions will be provided both in English and Hindi language except for Business Management, Ethics and Communication subject, for which questions shall be provided in English language only.
Q.19:	Can a candidate get examination center of his/her choice?
A:	A candidate can opt for city of his/her choice as per the list of examination centers at the time of enrolling for the examination. However, allocation of specific examination venue and timings shall be at the sole discretion of the Institute and no request for change in this respect will be entertained.
Q.20:	Will a candidate be getting some practice test before actually appearing in Computer Based Examination?
A:	Mock Tests have been made available on the ICSI website for familiarizing the students with CBE. A candidate can practice as many times as he/she wants. This will allow the candidates to get acquainted with the format of Computer Based Examination in simulation environment.
Q.21:	What will happen in case there is some problem in computer during the examination?
A:	Additional computers will be available at the examination centers to take care of such problems. System will record every 'click' by a candidate and time remaining for the exam through countdown clock. In case of any problem, candidate can resume his/her exam at another computer exactly from the point where he/she last proceeded. Thus, there would no loss of time in case of any technical problem.
Q.22:	What items a candidate is required to bring compulsorily at the examination center?
A:	Candidates are required to bring their <i>Admit Card</i> , <i>Student Identity Card</i> (bearing photograph and signature of the candidate) <i>issued by the ICSI duly attested</i> , failing which they will not be allowed to enter the Examination Centre. If due to any reason, any of the candidates is not holding the Student Identity card, he/she must bring any other photo identity card issued by the

	Government Departments. viz. <i>Passport, Driving License, PAN Card, UID Adhaar Card, Voter Card, etc.</i> to establish his/her identity. However, carrying of Admit Card is compulsory.
Q.23:	Is calculator allowed in Computer Based Examination?
A:	Candidates are allowed to use their own battery operated, noiseless calculator with not more than six functions, 12 digits and 2 memories in the examination centre. However use of scientific calculators is not allowed.
Q: 24:	What items are banned in the examination Hall/Room?
A:	Mobile phones, I-Pads, palmtop, tab, pager as well as any kind of other communication equipments capable of being used as communication device, programmable, scientific or printing model of calculators, books, printed or handwritten material, etc. are banned inside the examination Hall/Room.
Q.25:	Can a candidate get paper/sheets for rough work?
A:	Yes, a blank sheet, if required will be provided at the exam centre for rough work during the exam. The same must be returned to the Test Administrator before leaving the examination room. However, students are required to bring their own blue/black ball point pen.
Q.26:	How will a candidate come to know which of the questions are left unanswered?
A:	A candidate can navigate between questions either by clicking on "Previous" or "Next" or by directly clicking on the question, which are displayed as attempted/un-attempted/bookmarked for review in the paper wise summary panel. There will be a panel on computer screen showing all the question nos. in different colour scheme, which will indicate which are the questions answered, left unanswered and bookmarked for review.
Q.27:	Will there be Help Desk to support the candidates?
A:	Yes, there would be a Help Desk to resolve the queries of candidates appearing in CBE. Help Line Nos./e-mail id would be made available on the Institute's website.
Q.28:	Whether the question/question paper booklet would be provided as is made available in offline examination?
A:	No questions/Question booklet in any form would be made available to the students. Questions asked in the CBE by the Institute are its intellectual property and their copyright solely vests in the Institute.
Q.29:	Are candidates with disabilities accommodated in the examination center?

A:	Yes, candidates with disabilities are provided extra time/scribe/special seating arrangements/accommodation. However, such candidates are required to apply in advance to the Institute for grant of concession in this regard as per the <i>"Guidelines for Physically Challenged Candidates to Avail Facility of Scribe/Extra-time"</i> hosted on the Institute's website.
Q.30:	Can a candidate, after the examination, submit his/her feedback at the examination centre?
A:	A candidate may offer his/her comments about the exam centre or the conditions in which the examination was conducted by filling feedback form available on his/her system after conclusion of examination.
Q.31:	When the results of CBE will be announced?
A:	The date of declaration of result of CBE would be announced on the website of the Institute www.icsi.edu .
Q.32:	What would happen if a candidate bookmarks a question but forgets to review later, and exam expires?
A:	"Bookmark" is meant for reminding a candidate to review his/her answer at any time during the examination but before clicking the "Finish Button" However, if a candidate skips to review his/her "Bookmark" question later on, the option to the question clicked by the candidate earlier would be saved automatically and taken as final answer.

4. GRANT OF FACILITY OF WRITER'S HELP/EXTRA TIME TO PHYSICALLY DISABLED CANDIDATES IN COMPUTER BASED EXAMINATION – JUNE, 2016

Any physically disabled student having a minimum of 40% physical disability or deformity of permanent nature and who wishes to seek writer's help and/or extra time for the purpose of appearing or writing Company Secretaries June, 2016 examination should make a **separate written request** therefor mentioning complete details about his/her Name, Student Registration No., Complete Postal Address, Mobile Number, E-mail id, specifying nature and extent (in % term) of his/her permanent disability, *etc.*, to *The Joint Secretary (Exams.), The Institute of Company Secretaries of India, C-37, Sector 62, Institutional Area, NOIDA – 201309 (U.P.)* in addition to submitting his/her enrolment application for appearing in the examination together with the following supporting documents :

- (i) Disability Certificate issued by the Medical Board/Head of Deptt. or Sr. Medical Officer (Specialists) of a Central or State Govt. Hospital certifying the nature (permanent or temporary) and percentage of disability, and its duration affecting his/her writing ability and/or the normal physical functions; and
- (ii) Letter of Permission issued to him/her by Sr. Secondary Board/University and/or any other professional/educational examining body, such as – University, UPSC, SSC, State Public Service Commission, Institute of Chartered Accountants of India, Institute of Cost Accountants of India, *etc.*, granting him/her such assistance for appearing or writing the examinations.

Please note that even the physically disabled students, who had earlier been granted facility of Writer's Help/Extra Time in the previous examination and wish to avail of such concession or assistance for writing the ensuing June, 2016 examinations are required to apply afresh giving reference of such facility granted in the past and making a separate application to *The Joint Secretary (Exams.), The Institute of Company Secretaries of India, C-37, Sector 62, Institutional Area, NOIDA – 201309 (U.P.)* before the last date for submission of enrolment application for June, 2016 examination. The application for grant of Writer's Help/Extra Time **should not be clubbed** with any other query or correspondence.

It is clarified that in case of disablement of temporary nature and injuries like, fracture in the arm, forearm or dislocation of a shoulder, elbow, wrist or any other illness, *etc.*, the candidates are not eligible to seek any concession or assistance of writer/extra time.

Intimation about grant of Writer's Help/Extra Time is normally sent 15-20 days before the commencement of each examination.

5. ANNOUNCEMENT REGARDING 'MERIT SCHOLARSHIP' AND 'MERIT-CUM-MEANS ASSISTANCE' IN RESPECT OF DECEMBER, 2015 EXAMINATIONS.

ATTENTION

STUDENTS APPEARED IN DECEMBER, 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 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 Course 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/Executive Programme Examination in December, 2015 and fulfill the conditions prescribed under the guidelines are 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 Course 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.

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

6. NOTIFICATION FOR INVITING APPLICATIONS FOR 'MERIT-CUM-MEANS ASSISTANCE' IN RESPECT OF INSTITUTE'S DECEMBER, 2015 EXAMINATIONS



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

ICSI-NOIDA
OFFICE

NOTIFICATION

ICSI/CS/08/2016

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 May, 2016** 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 December, 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 May, 2016** are liable to be rejected.

BY ORDER OF THE COUNCIL

File No.205:Exams:2016
New Delhi – 110 003.


(CS MAMTA BINANI)
PRESIDENT

Dated, the 21st January, 2016

DIRECTORATE OF EXAMINATIONS

C-37, Sector-62, Institutional Area, NOIDA (U.P.) 201 309
tel : 0120-4264447/0120-2401512 fax : 0120-2401513 email : exam@icsi.edu

Headquarters ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003
tel 011 - 4150 4444, 4534 1000 fax +91 11 2462 6727 email info@icsi.edu website www.icsi.edu

7. INSTRUCTIONS TO EXAMINEES- COMPUTER BASED EXAMINATION FOR CS FOUNDATION PROGRAMME – JUNE, 2016

Candidates should read the Instructions given below carefully and follow them in true letter and spirit for appearing in the examination.

PART-A : GENERAL INSTRUCTIONS

1. **Immediately after taking the print-out of the Admit Card from the website www.icsi.edu, every candidate is advised to verify all the details mentioned in his/her Admit Card, i.e., his/her Name, Photograph, Signature, Registration Number, Examination Centre (Name, Address, Code, etc.), Date and Timings of Examination etc. In case of any discrepancy, the same may please be brought to the notice of the Institute immediately at Tel.No.- 011-33132333, 011-66204999.**
2. Candidates should carry with them (i) Admit Card; and (ii) Student Identity Card to the Examination Centre every day for establishing their identity and securing admission to the examination, failing which they will not be allowed to enter the Examination Hall.
3. The Superintendent of Examination Centre and the Invigilators have been advised to verify the identity of each and every candidate at the time of entry into the Examination Hall and while taking candidate's signature on the Attendance Sheet. Accordingly, each candidate must show his/her Admit Card and Student Identity Card to the Invigilator/Supervisory Staff on demand any time during the course of examination.
4. Candidates are advised to ensure that they are in possession of a valid Identity Card (Green Coloured Authenticated Identity Card sent by post by the Institute OR the downloaded Student Identity Card from www.icsi.edu duly attested by the authorized official(s). In case, due to any reason, the photograph and signature of the student are not available in the downloaded Identity Card, the candidates should affix his/her photograph and put the signature on the downloaded Identity Card and get it attested by Gazetted Officer/Member of ICSI/Principal of Recognized School/Manager of Nationalised Bank, etc. For any reason, if some of the candidates are not holding the Identity Card due to technical/ practical problems, they may bring any other Photo Identity Card issued by the Government Departments viz. Passport, Driving License, PAN Card, UID Aadhaar Card, Voter Card, etc. to establish their identity vis-à-vis the particulars appearing in the Enrollment Details / Attendance Sheet. Please handover one identical photograph to the Superintendent of Examination Centre for affixing the same on the Attendance Sheet.
5. In case, due to any reason, the downloaded Admit Card does not bear the photograph of the examinee, the candidate should affix his/her photograph on the Admit Card and get it attested by gazetted officer/member of ICSI, etc. and also bring Student Identity Card/other documents as specified above, as identification proof and also one identical photograph for submitting to the Superintendent of Examination Centre.

6. Provisionally admitted students of Foundation Programme are required to regularize their admission by submitting proof of passing 10+2 Examinations within six months from the date of registration. Some of the students who have not complied with the requirements but sought enrollment to Examinations are being issued Admit Card for appearing in the Examinations on provisional basis. Notwithstanding the issue of Admit Card on provisional basis by giving benefit of doubt to the students, such students are hereby cautioned that the results of the examinations will be withheld pending submission of the requisite certificate. The date of passing the 10+2 Examinations should be within six months of the date of registration and in case the actual date of passing the 10+2 Examinations is beyond six months period, the registration will be cancelled without further notice. Those students who are yet to submit the certificate(s) are advised to immediately upload scanned copy(ies) of the requisite certificate(s) at "Manage Account" option followed by "Certificate Details" option at their online account at www.icsi.edu and may contact the Institute at Tel.No. at 011-33132333, 011-66204999 in case of any further query.
7. Candidates are required to report at the Examination Hall **60 (sixty) minutes** before the time specified for the commencement of each examination and occupy their allotted seats in Examination Hall. **No candidate shall be allowed to enter the Examination Hall after the completion of 15 minutes of the commencement of examination and no candidate shall be permitted to leave the Examination Hall until the expiry of 45 minutes of the commencement of the examination.**
8. Personal belongings including mobile phones are not allowed inside the examination room. **Candidates are advised not to bring valuable personal belongings to the examination venue and the Institute or examination center shall not be responsible in case the item(s) brought to the examination centre is/ are lost or stolen.**
9. There will be 50 Multiple Choice Questions (MCQ's) of 2 marks each in each paper and the candidates shall be given 90 minutes for appearing in both the papers on each day (45 minutes in case of exemption in one of the paper).
10. The question papers will be displayed on the Computer Screen both in English and Hindi language except for Business Management, Ethics and Communication paper for which questions will be displayed in English only. In case of any doubt or discrepancy in Hindi language, the English version of the questions shall prevail.
11. Each student will be appearing for two test sessions, i.e. one test session on each day in the same timing.
12. Candidates must sign the Attendance Sheet on each day for which they are appearing and after conclusion of examination obtain signature of the Invigilator on the Admit Card. In no case a candidate should leave the Examination Hall

without signing the Attendance Sheet. **Any appearance without the candidate's signature in the Attendance Sheet shall be treated as absent.**

13. Candidates are allowed to use their own battery operated, noiseless and cordless ordinary calculator with not more than 6 functions, 12 digits and 2 memories. Use of programmable, scientific or printing model of calculators or calculators not conforming to above specifications shall not be permitted. Borrowing or exchange of calculators or any other item/material shall not be permitted in the Examination Hall.
14. Every candidate is compulsorily required to appear in all the subjects /Paper(s) for which he/she had enrolled. In case any candidate remains absent in any subject(s)/Paper(s) due to any reason, whatsoever, he/she shall be summarily declared fail. However, in case a candidate who has been granted exemption in any one subject i.e., Paper 1 or 2 (on first day i.e. 4th June, 2016) or Paper 3 or 4 (on second day i.e. 5th June, 2016) as the case may be, he/she is required to answer only those questions in the relevant subject (Paper) in which he/she is enrolled and leave the examination hall on the expiry of 45 minutes of the commencement of the examination, after submitting the Exam by clicking "Finish" button. In case a candidate has been granted exemption in Paper 1 and 2 (first day) or Paper 3 and 4 in the (second day), he/she is required to appear only in the relevant subjects (Paper 3 and 4 or Paper 1 and 2 as the case may be), for which he/she is enrolled.
15. Candidates are required to secure a minimum of 40% marks in each paper, i.e. Paper- 1, Paper-2, Paper-3 and Paper-4 separately as the case may be, and 50% marks in aggregate of all papers put together for passing the Foundation Programme Examination. **There will be no negative marking for wrong answers.**
16. No candidate shall bring or carry with him/her any Book, Study Material, Handwritten or Printed Notes, Mobile Phone, Pager, Digital Diary, Scientific or Programmable Calculator, Laptop, Palmtop, or any other communication device or gadget in the Examination room/Hall/Premises. However, the candidates are warned to remain prepared that in the event of suspicious behaviour of any examinee in the Examination Hall/Room/Premises, he/she could be searched/frisked to demonstrate that he/she does not possess any prohibited/ objectionable item(s) with him/her.
17. The Superintendent of Examination is authorized to expel a candidate from the Examination Hall/Room if in his/her opinion, the candidate has resorted to unfair means for the purpose of answering the questions or behaved in a disorderly manner in and around the Examination Hall or obstructed the Superintendent or invigilating staff in carrying out his/her duties or attempted to offer illegal gratification or attempted to apply undue influence or threaten or blackmail any person connected with conduct of examination or attempt to copy examination questions and/ or examination responses (in any format) from the Examination Centre, etc. A candidate so expelled must, before leaving the Examination Hall,

submit to the Institute his/her explanation in writing through the Superintendent of Examination. Once a candidate is so expelled; he/she will not be allowed to appear in the remaining paper(s) of the examination. Over and above, for any such misconduct of grave nature, the candidate shall be subject to disciplinary action under the provisions of the Company Secretaries Regulations, 1982 as in force and/or other appropriate legal action under the laws of the country, and the particulars of such candidates will be suitably notified in the Institute's official bulletins.

18. Candidates' eligibility to appear in the CS Foundation Programme Examination shall be subject to the provisions of Company Secretaries Regulations, 1982 as in force.

PART- B : OPERATING INSTRUCTIONS

I. Attempting the Examination

1. Upon Invigilator's instruction, click on the "**APPEAR**" button to access the Instruction Sheet. In case of any doubt or question about functioning of the Exam Window, candidates may seek advice/guidance from the Invigilator on duty before the commencement of examination. No query/ies shall be entertained after the commencement of examination.
2. Do not close the Exam Window or try to restart the system at the Examination Centre.
3. Each question is followed by four alternative answer marked as A, B, C and D. The candidate shall choose the most appropriate answer to each question and mark the same through click of mouse against the appropriate answer. Chosen answer will be highlighted and will automatically be saved. The questions may be answered in any order within the stipulated examination time.
4. Candidates can make changes in their answer already chosen/marked by simply clicking the other answer option of their choice at any time before conclusion of examination or before clicking "**FINISH**" Button.
5. Candidates shall not click "**DONE**" button followed by three warnings with "**FINISH**" button until they have completed all the questions of their examination in every respect. The examination shall not re-start once "**FINISH**" button is clicked.
6. Countdown clock will start on commencement of examination and the same will be displayed on the top right hand corner of the Exam Window for the remaining time available to a candidate for the Examination.
7. Before conclusion of examination, the candidates can use the "Bookmark" option by clicking on "**BOOKMARK**" button, if they wish to review or revisit the question later.
8. In case of restarting / shut down of computer due to technical reasons, immediately report the same to the Invigilator on duty. Answers already marked and time of the examination will be saved and the candidate will be able to resume the examination from the exact point that last appeared before him/her.

9. If any candidate wishes to take a bio break, he/she can do so after 30 minutes of commencement of the examination. However, the timer on the Exam Computer would continue to tick and the candidate would not be given any additional time to compensate for the time loss during the bio break. Hence, the candidates in their own interest may limit their bio-breaks to the minimum to avoid any loss of time.

II. Working on Examination Window

1. APPEAR → CLICK → Display of Exam Window
2. Only one question will be displayed on the Exam Window at a time.
3. Candidates can mark their choice of answers by placing cursor on any one of the four alternative answers to each question and clicking through mouse thereat. Chosen answer option will be highlighted.
4. Candidates can change their answer to any question by clicking at the new answer option (Radio Button) before **"FINISH"** of the examination.
5. Candidates can answer question in any order and can navigate between questions either by clicking on "Previous"/ "Next" button or by directly clicking on the question numbers which are displayed in the Paper-wise Summary panel available on the left side of the Exam Window.
6. Every particular question answered by the candidate will be displayed in **GREEN** colour on the Summary Panel. The questions that are not attempted and not bookmarked for review will be displayed without any colour. Questions Attempted and Bookmarked for review will be highlighted in **RED** and those which are not attempted but Bookmarked for Review will be displayed in **YELLOW**.

III. Examination Submission

1. **"DONE"** button shall be clicked by the candidates only when they have answered all the questions of their examination. The **"DONE"** button will be visible at the Right Hand Bottom Corner of the Exam Window and the same will only be enabled after 45 minutes of commencement of the Examination.
2. After completion of the examination, candidates can click **"DONE"** button followed by three warnings with **"FINISH"** button to submit the examination. After conclusion of examination timing, system will automatically save, finish and submit the examination.
3. No candidate shall be permitted to leave the examination hall/room/lab **until the expiry of 45 minutes** after commencement of the examination.
4. In case any candidate wrongly clicks the **"DONE"** button, warning screens will be displayed; and he/she can return to the question paper by clicking "Go to Examination". There are three such warnings – **WARNING-1, WARNING-2 and WARNING-3** with **"FINISH"** button.
5. Candidates shall remain cautious while clicking **"FINISH"** button and warnings. On clicking the **"FINISH"** button after **"WARNING-3"**, **examination will be completed, finished and submitted. After submission of examination, it shall not re-start at all and answer marked by the candidate shall be considered for purposes of result.**

6. A “Thank you” message will appear confirming the completion, finishing and submission of the examination.
7. Candidates may give their feedback by filling “FEEDBACK FORM” available on their system after submission of their examination.

IV. Use of Rough Sheet

1. A Rough Sheet will be provided to the candidates for carrying out rough work, calculations, *etc.* during the examination. Candidates are required to mention their Name, Roll Number, Registration Number, Exam Date and Batch Time on the Rough Sheet.
2. Rough Sheet needs to be returned to the Invigilator before leaving the Exam Hall/Room/Lab. The candidate shall not be permitted to carry the rough sheets used/un used with them when they leave the Examination Hall/Room/Lab.

V. Maintenance of Discipline in the Examination Hall/Room/Lab

Candidates should strictly follow the various written/ verbal instructions and maintain discipline in the Examination Hall/ Room/ Lab. Candidates should not:

- (a) Attempt to take the examination on behalf of someone else, *i.e.* Impersonation;
- (b) Give or receive assistance of any kind during the examination or communicate in any manner with other candidates or with outsiders.
- (c) Tamper / attempt to tamper with computer system or pose hindrance in the smooth conduct of the examination.
- (d) Leave the examination centre without the permission of the invigilator.
- (e) Use prohibited aids or carry banned items in the examination premises/room/hall/lab, *etc.* such as mobile phones, I-pad, palmtop, books, study material, printed or handwritten paper, blank pieces of paper, electronic diaries, watch alarms, listening devices, recording or photographic devices *etc.*
- (f) Attempt to copy examination questions and /or examination responses (in any format) from the fellow candidate/ examination centre.

The Superintendent of Examination Centre is authorized to expel a candidate from the examination centre for any misconduct by the candidates.

Infringement of any of these instructions may render the candidates liable for disciplinary action which could lead to cancellation of results of the examination and/or student-ship registration under the Company Secretaries Regulations, 1982 as in force.

SMOKING, CHEWING OF TOBACCO, BETEL, INTOXICANT, CARRYING/USE OF MOBILE PHONE, ETC., IS TOTALLY BANNED INSIDE THE EXAMINATION HALL/ROOM/LAB/CENTRE PREMISES.

News from Region



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Company Secretaries of India**
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Statutory body under an Act of Parliament

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December 2016, Examination

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- Facility of providing crash courses.
- Facility for organising special revisionary batches.

**DATE OF
COMMENCEMENT**

5th July, 2016

*Free membership of
the Delhi Public
Library, East Patel
Nagar to all the OTC
students*

VENUE:
NIRC-ICSI, 4, PRASAD NAGAR
INSTITUTIONAL AREA,
NEW DELHI-110005
*(Walking distance
from Rajendra Place Metro Station)*

The Schedule of the classes is as under

STAGE	DIFFERENT BATCH TIMINGS	NO. OF LECTURES	FEE (RS.)	DAYS
Professional Module I	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	120 (40 lectures per subject)	8,500/-	Daily one lecture (one subject)
Professional Module II	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	120 (40 lectures per subject)	8,500/-	Daily one lecture (one subject)
Professional Module III	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	120 (40 lectures per subject)	8,500/-	Daily one lecture (one subject)
Executive Module I	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	140 (35 lectures per subject)	8,000/-	Daily one lecture (one subject)
Executive Module II	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	105 (35 lectures per subject)	7,000/-	Daily one lecture (one subject)
Foundation	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	120 (30 lectures per subject)	7,000/-	Daily one lecture (one subject)

The key features of the classes at NIRC-ICSI:

- Facility of LCD projectors in class rooms.
- Subject wise notes in soft copy may be provided to the students.
- Facility of Library with all latest books.
- Facility of Reading Room.
- Class test will be conducted and performance of the students will be evaluated.
- Guidance to students by expert faculties on giving presentations on varied topics.
- Organization of Parents'- Teachers' Meet and sharing of progress of the students
- Facility for providing subject wise case study session.
- Facility of Guidance Program by Expert faculties for appearing in examinations
- Facility for providing counselling session for examination pattern and amendment classes.
- Facility of interaction with faculties and senior members to clear the doubts about career prospects as Company Secretary
- Facility for providing after class support i.e. after completion of the classes of subject.
- Student will be in touch with the Institute and will be well aware of all the information/developments at the Institute including Training Programs like 15 days academic program, EDP, PDP etc.
- Competitions like Elocution, Moot Court and Company Law Quiz, SDS etc.
- Opportunity to participate in varied competitions like Essay writing, Drawing/Painting, Debate, Slogan writing etc.
- Facility for knowledge updation - Participation in students' seminars/conferences/workshops/ Industrial visits etc.
- Career & other guidance and direct interaction with the CS fraternity.
- Latest update

NOTE:

- Each lecture is of two hours duration.
- Admissions on first come first serve basis.
- Commencement of classes is subject to availability of sufficient number of students in each batch.
- Subject wise Coaching is also provided.
- Four hours duration (two subjects per day) and Weekend batches may also be organised subject to availability of sufficient number of students in each batch.

Interested students may deposit the fee at NIRC of ICSI, 4, Prasad Nagar Institutional Area, New Delhi-110005 by Demand Draft drawn in favour of the NIRC of the ICSI payable at New Delhi.

For further details please contact: 011-49343000/3009/3021 or email at beena@icsi.edu





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- Facility of Library and Reading Room for the students
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going on!!!**

Foundation

- Fee : Rs. 5000/-

Executive

- Fee
- Module I: Rs. 7500/-
- Module II: Rs. 5900/-
- Both Module: Rs. 12500/-

**10% Discount in Admission fee
for Executive OTC for the
Students who clear Foundation
Exam with 60% and above**

**HURRY!
Join Soon!**

Admissions on First Come First Serve Basis.

For further details contact

Dr Tapas Kumar Roy, Assistant Director, ICSI-EIRO
Ms. Rukmani Nag, Executive Assistant, ICSI-EIRO
ICSI-EIRC House, 3A, Ahiripukur 1st Lane, Kolkata – 700 019
Ph: 033- 2283 2973 / 2290 2178 / 2290 2179
Email: tapas.roy@icsi.edu / rukmani.nag@icsi.edu

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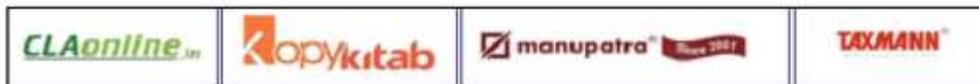
<i>Stage</i>	<i>Date of Commencement</i>	<i>Fee</i>
Foundation Programme Morning Batch for December 2016 examination	11.07.2016	Rs.5100
Foundation Programme Evening Batch for December 2016 examination	11.07.2016	Rs.5100



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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.



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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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