



### ..... Some stories

The Company Secretaries Benevolent Fund (CSBF) is a Society registered with the Societies Registration Act, 1860 and recognized under Section 12A of the Income Tax Act, 1961. The CSBF was established in the year 1976 by the Institute of Company Secretaries of India (ICSI) (a Statutory Body under an Act of Parliament), for creating a security umbrella for the Company Secretaries and/or their dependent family members in their hour of need. The donation to the CSBF qualifies for the deduction under Section 80G of the Income Tax Act, 1961.

The members of ICSI are eligible to become members of the CSBF on payment of one time subscription fee (at present Rs.10,000/-). A unique number known as Life Membership number is allotted on admission to CSBF. Presently, the financial assistance provided by the CSBF is as under:

Sl. No.	Amount	Reason
1	Rs. 10 Lakh	In case of unfortunate demise of a Company Secretary upto the age of 60 years
2	Rs. 3 Lakh	In case of unfortunate demise of a Company Secretary above the age of 60 years
3	Rs. 50,000	One-time per child (upto two children) for education of minor children of a deceased Company Secretary upto the age of 60 years
4	Upto Rs. 75,000	For reimbursement of medical expenses incurred on self / declared dependents in deserving cases

This initiative of sharing some happenings is just with an objective to bring out few incidents where CSBF support has been able to stand at tough times with the affected families:

1. Naveen Ratra\* was a member of the Institute for over 28 years and a life member of CSBF for over 26 years was 55 years of age and passed away untimely due to cancer. He was survived by his spouse, son and minor daughter. This tragic incident had devastated the life of the family as the sole bread earner of the family was no more and the family was at the brink of financial crisis. It was at

this moment that CSBF came forward to help the family. The CSBF gave a financial assistance of Rs.10 lakh to the spouse and an amount of Rs.50,000 as one time education allowance for the minor daughter of the deceased member. Though the loss was irreparable and any amount of money could not have compensated for the loss of their beloved, but this assistance from CSBF had its own way helped the family in overcoming some of their difficulties and given them a new ray of hope to survive and face the impending challenges of life.

2. Ranjan Kumar\*, a member of the Institute who was also a life member of CSBF applied for reimbursement of medical expenses incurred towards the cancer treatment of his dependent father. The high expenditure involved in the treatment and the fact that it is of recurring nature also added to his worries. CSBF came as a ray of hope for him. Understanding the gravity of the situation, CSBF reimbursed the amount claimed by him as per the entitlement.

3. Sapna Sharma\*, a young member of the Institute passed away at the age of 27. Her father approached CSBF for help. CSBF on hearing this tragic incident, made a payment of Rs.50,000 to the father. Though this amount was very small, but in the hour of need, a small help demonstrates sense of belongingness. This amount could have been Rs.10 lakh, had she been a life member of CSBF.

4. Shrikant Deshpande\*, being 44 years old unfortunately left for heavenly abode due to cardiac arrest. He was survived by his mother, spouse and minor daughter. He was a life member of CSBF. The CSBF came forward and helped the family by giving a financial assistance of Rs.10 lakh to the spouse and an amount of Rs.50,000 as one time education allowance for their minor daughter.

5. R Subramanian\*, a life member of the CSBF expired due to cardiac arrest. He was just 43 years of age. He left behind his spouse and two minor sons. The spouse wrote to CSBF for financial assistance so as to support her towards maintenance and survival. CSBF gave Rs.10 lakh as financial assistance to his spouse and Rs.1 lakh additionally as education allowance for their minor sons. The assistance provided from CSBF would have been quite helpful for the spouse and her two sons as they were yet to become bread earners.

*\*The names have been changed to conceal identity.*