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ICSI -WIRC Pune Chapter Newsletter



॥ संहिता ॥

॥ यः क्रियावान् स सचिवः ॥

September-October 2019, Issue - 6, Pages - 24

A Capsule of Information for Corporate Professionals

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Chairman's Communique



नरत्नम् दुर्लभम् लोके विद्या तत्र सुदुर्लभा ।
शीलं च दुर्लभम् तत्र विनयस्तत्र सुदुर्लभः ॥

Meaning : “In this world to take birth in the human race is rare, wherein to obtain knowledge and wisdom is even harder. Further to have a noble character is harder and further still is modesty.”

Dear Professional Colleagues,

The month of September 2019 experienced the Indian Scientists making the Chandrayaan 2 mission a 90-95% success except the hard landing of the 'Vikram' lander on the South Pole of the Moon which made Vikram Lander to lose its contact with the earth during the final phase of its landing late night of 7th September, which was a sleepless night for many Indians. I would like to congratulate the ISRO Scientists for all their hard work for the Chandrayaan 2 Mission and 90-95% success rate is indeed a remarkable achievement.

On MCA front, MCA vide its circular dated 24th September 2019 extended the due date for filing the BEN 2 form without additional fee upto 31st December 2019 and vide notification dated 30th September 2019, extended the due date of filing the DIR 3 KYC upto 14th October 2019.

Coming to the Pune Chapter updates, keeping in view the upcoming annual filing season, Pune Chapter Bibwewadi Zone organized a Study Circle Meeting (SCM) on “MGT 7 and MGT 8” on 14th September 2019 at PVGs Late Govind Kashinath Pate Wani Institute of management, Parvati, Pune. CS Sandeep Kulkarni was the faculty for the SCM.

On 20th September 2019, Pune Chapter organized a Unique Program on the “Sabka Vishwas Legacy Dispute Resolution Scheme 2019” jointly with Central Board of Indirect Tax and Customs, Pune. Mr. Rajiv Kapoor, Commissioner of Central Board of Indirect Tax and Customs and Ms Himani Dhamija, Deputy Commissioner of Central Board of Indirect Tax and Customs addressed the gathering the benefits of this scheme which was made effective from 1st September 2019. The scheme would surely be beneficial for settling the old service tax and central excise disputes and relief to the extent of 70 per cent of the duty involved if disputed amount is upto Rs 50 lakh or less and that of 50 per cent if the disputed amount is more than Rs 50 lakhs could be availed under the scheme.

In order to understand the intricacies of Companies (Amendment) Act, 2019 which was introduced on 31st July 2019 and some of the provisions of which were made effective from 15th August 2019, Pune Chapter Aundh Zone organized a Study Circle Meeting (SCM) on “Companies Amendment Act, 2019” at Bhandarkar Institute, Law College Road on 21st September 2019. CS Anoop Deshpande, Manager – Tax & Regulatory Services, PWC was the eminent faculty for the SCM.

To make Pune Members aware about various provisions regarding the UDIN and eCSIN which was made effective from 1st October 2019, Pune Chapter organized a Study Circle Meeting on “UDIN and eCSIN” at IMA Hall, Tilak Road, Pune on 28th September 2019. CS Praveen Soni, Central Council Member of ICSI was the eminent faculty for the session.

Pune Chapter planned “ICSI Fit India” Walkathon on the occasion of 51st Foundation Day of ICSI on 4th October 2019 to support the “Fit India” Movement launched by our Hon Prime Minister Naredra Modiji on the occasion of “National Sports Day” i.e. 29th August 2019. The purpose was to encourage our members and students to remain healthy and fit by including physical activities and sports in their daily lives.

Since last 3-4 years Pune Chapter had not organized the “PCS Induction” seminar. Considering the increasing number of young members entering into CS practice and considering the increasing responsibilities and liabilities on the Practicing CS, we thought it appropriate to make the new members aware about the various ICSI guidelines governing PCS, how to do ethical practice and avoid the situations which will lead to Professional Misconduct, brief new members about various facets of practice, interpretation skills and advantages of Mega Firm by organizing a Full day seminar. With the same intent in mind, PCS Induction Seminar was organized on 5th October 2019 which received a very good response. CS Vinayak Khanvalkar, CS Sachin Bhagwat and CS CS Kelkar were the eminent faculties for this PCS Induction Seminar.

Hope everyone enjoyed the Festival of Lights and can now take a little break considering the extension in the annual filing dates announced by MCA.

Happy Reading!!!

Best Regards,

CS Rohit Gokhale, Chairman - Pune Chapter of ICSI

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Articles

#METOO – AN ANALYSIS OF THE LAW ON SEXUAL HARASSMENT AT WORKPLACE

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INTRODUCTION

This October 2019, the #MeToo movement in India completes a year, when there was an unprecedented outburst and outrage of the dreadful stories of the women who were victims of sexual harassment right from Bollywood to auto industry, media houses to NGOs, hospital to hospitality industry, IT to manufacturing industry. The women across all the sectors voiced their stories and spoke fearlessly on social media about their horrifying experiences with their colleagues/superiors while earning their bread and butter or living their professional dreams. The immediate impact of this movement certainly increased the awareness on this subject which had been a taboo for quite a while but the radical issue remains how far are the employers/Companies employing thousands of employees are serious on this important issue of “sexual harassment at workplace”.

This article is an analysis of the case laws on this subject of Sexual harassment and how courts have interpreted some important provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” (POSH Act).

BRIEF BACKGROUND

The judgment of Vishaka & Ors. v. State of Rajasthan & Ors¹ (Vishaka) was the first landmark judgment delivered by the Hon'ble Supreme Court of India on workplace sexual harassment in India after the brutal gang rape of Bhanvari Devi, who was working with Government of Rajasthan as a Saathin to stop the child marriages happening in the state. This judgment provided the guidelines popularly known as “Vishaka Guidelines” in the year 1997. Yet after the guidelines were laid down

by the Supreme Court for the prevention and redressal of sexual harassment in compliance with Article 141 of the Constitution of India, women struggled to have their most basic rights protected at workplaces.

Sexual harassment results in violation of the fundamental rights of the women i.e.

- (i) right to equality under the articles 14 and 15 of the Constitution of India
- (ii) right to life and to live with dignity under article 21 of the Constitution
- (iii) right to practice any profession or to carry on any occupation, trade or business which includes the right to a safe environment free from sexual harassment under article 19 (1)(g) of the Constitution of India.

In Medha Kotwal Lele & Ors² vs U.O.I. & Ors it was observed that the “attitude of neglect” in establishing effective and comprehensive mechanism in letter and spirit of the Vishaka guidelines by the States as well as the employers in private and public sector has defeated the very objective and purpose of the guidelines.

Finally, the country received its first legislation exclusively for dealing with sexual harassment of women at workplace: “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” (POSH Act). This POSH Act received an assent of the President of India on 22nd April 2013 by providing a law to protect women against sexual harassment at workplace and by emphasizing the facets of prevention, redressal of complaints of sexual harassment and for matters connected thereto.

What is sexual harassment as per law?

According to Section 2 (n) of the POSH Act the

1 AIR 1997 SC. 3011

2 WRIT PETITION (CRIMINAL) NOS. 173-177 OF 1999



definition of “sexual harassment” is an inclusive definition. Sexual Harassment” includes any one or more of the following unwelcome acts or behaviour whether directly or by implication namely:

- (i) physical contact and advances; or
- (ii) a demand or request for sexual favours; or
- (iii) making sexually colored remarks; or
- (iv) showing pornography; or
- (v) any other unwelcome physical, verbal or non-verbal conduct of sexual nature.

According to Section 3 (2) of the POSH Act, the following circumstances if it occurs or is present in relation to or connected with any act or behavior of sexual harassment may amount to sexual harassment:

- (i) implied or explicit promise of preferential treatment in employment; or
- (ii) implied or explicit threat of detrimental treatment in employment; or
- (iii) implied or explicit threat about the present or future employment status; or
- (iv) interference with her work or creating an intimidating or offensive or hostile work environment for her; or
- (v) humiliating treatment likely to affect an employee's health or safety.

The sexual harassment at the place of work is incompatible with the dignity and honour of women and needs to be eliminated with no exception or debate. The Hon'ble Supreme Court in the case of Apparel Export Promotion Council v. A.K. Chopra³, AIR 1999 SC 625, addressed the questions like: Does an action of the superior against a female employee which is against the moral sanctions and does not withstand the test of decency and modesty not amount to sexual harassment? Is physical contact with the female employee an essential ingredient of such a

charge? Does the allegation that the superior tried to molest a female employee at the place of work, not constitute an act unbecoming of good conduct and behavior expected from the superior? In this case the respondent was working as a Private secretary to the Chairman of the Apparel Export Promotion Council, the appellant herein. It was alleged that the respondent tried to molest a woman employee of the Council, who was at the relevant time working as clerk-cum-typist.

Hon'ble Supreme Court in the Apparel Case (supra) emphasized and reinforced that “sexual harassment is a form of sex discrimination projected through unwelcome sexual advances, request for sexual favours and other verbal or physical conduct with sexual overtones, whether directly or by implication, particularly when submission to or rejection of such a conduct by the female employee was capable of being used for effecting the employment of the female employee and unreasonably interfering with her work performance and has the effect of creating an intimidating or hostile working environment for her. There is no gain saying that each incident of sexual harassment, at the place of work, results in violation of the Fundamental Right to Gender Equality and the Right to Life and Liberty the two most precious Fundamental Rights guaranteed by the Constitution of India.”

Thus, the Hon'ble Supreme Court enlarged the definition of sexual harassment by ruling that physical contact was not essential for it to amount to an act of sexual harassment.

In Janzen v. Platy Enterprises Ltd⁴, waitresses at a restaurant had complained of sexual harassment and the Human Rights Commission as well as the Court of Queen's Bench in Manitoba, Canada had ruled in favour of the complainants. The Court of Appeal held that there was no discrimination on the basis of sex and that employer could not be liable for the sexual harassment by its employees.

3 AIR 1999 SC 625

4 [1989] 1 S.C.R. 1252



The Supreme Court of Canada reversed the Court of Appeal and discussing discrimination in the context of sexual harassment observed that: “Common to all of these descriptions of sexual harassment is the concept of using a position of power to import sexual requirements into the workplace thereby negatively altering the working conditions of employees who are forced to contend with sexual demands.”

INTERNAL COMMITTEE UNDER THE ACT

In accordance with Section 4 (1) of the POSH Act every employer of a workplace shall by an order in writing, constitute a Committee to be known as “Internal Complaints Committee” or “Internal Committee”. This Internal Committee (IC) be instituted for redressal of Sexual Harassment complaint (made by the complainant) and for ensuring time bound treatment of such complaints.

Section 4 (2) of the POSH Act states that the Internal Committee shall constitute minimum of the following persons:

- (a) a Presiding Officer who shall be women employed at a senior level at workplace from amongst the employees.
- (b) At least two members from amongst the employees of the Company preferably committed to the cause of women or who have had experience in social work or have legal knowledge
- (c) One external member who is familiar with the issues related to Sexual Harassment or amongst the non-government organizations or associations.

It is mandatory that at least one half of the total members of IC shall be women. In accordance with Section 4 (3) of the POSH Act the Presiding Officer and every member of the IC shall hold office for such period, not exceeding three years, from the date of nomination as may be specified by the Company.

The IC shall be responsible for investigating every formal written complaint of Sexual Harassment

And take appropriate remedial measures to respond to any substantiated allegations of Sexual Harassment. A quorum of minimum three (3) IC members is required to constitute a valid meeting of the IC. For the avoidance of doubt, a quorum must include, at a minimum, the Presiding Officer, the External Member and one another member of the IC.

It is an important that any Internal Committee formed to investigate the cases of sexual harassment that they should have unbiased and impartial approach. The Hon'ble High Court of Delhi in *Linda Eastwood v. Union of India & Anr.*⁵ held that, “The employer is expected to develop a clear and precise procedures to deal with the complaints of sexual harassment in an effective manner. The procedure should be fair and unbiased. It has to be ensured that there is no undue pressure or influence from senior level. Credentials of the Presiding Officer/members should be absolutely without blemish. The entire investigation should be impartial, independent and without any bias for or against any party. Members of the committee are expected to ensure that no injustice is done.”

While investigating cases on sexual harassment, the Internal Committee requires a deeper knowledge of the POSH Act and the understanding of how to deal with such cases using sensitivity and the balance of probabilities. The Hon'ble Supreme Court in the *Apparel Case* (supra) have emphasized that “In a case involving charge of sexual harassment or attempt to sexually molest, the courts are required to examine the broader possibilities of a case and not get swayed by insignificant discrepancies or narrow technicalities or dictionary meaning of the expression molestation. They must examine the entire material to determine the genuineness of the complaint. The statement of the victim

5 W.P.(CRL.) 1904/2013, CRL.M.A.Nos.17357/13, 18718/13, 19532/13, 3647/15 & 9487/15



must be appreciated in the background of the entire case. Where the evidence of the victim inspires confidence, as is the position in the instant case, the courts are obliged to rely on it. Sympathy in such cases in favour of the superior officer is wholly misplaced and mercy has no relevance.”

DUTIES OF THE EMPLOYER

Recently the Hon'ble Madhya Pradesh High Court in *Global Health Private Limited v. Local Complaints Committee, District Indore and others* held that “It is really unfortunate that the Managing Director did not care for the seriousness and sensitivity of the situation under which the complainant was subjected to the hostile work environment, humiliating and threat to her future employment affecting her health and safety, etc. instead asked her to “bridge the gap” with the Medical Superintendent. Such indifferent and insensitive “don't care” attitude of the Managing Director is very deplorable and taken exception thereto. In full fairness with maturity as captain of the Hospital, he should have given audience to the complainant and addressed issues raised by her as she was a vulnerable victim at the hands of the Medical Superintendent; perpetrator who made her life hell and spoiled her career tantamount to sexual harassment at workplace Under the circumstances, it is imperative to strike a note of caution for the Managing Director of the Hospital to be sensitive and extra careful in dealing with pains and sufferings of the women employees at the workplace to avoid recurrence of such unfortunate incidences.”

Hence in the light of the above quoted case and in accordance with the Employer are required to fulfill the following duties under the Act:

- a. Duty to provide safe working environment at workplace and a duty to provide the safety from the persons coming into contact at the workplace.
- b. To display at the conspicuous place in the

workplace, the penal consequences of sexual harassment and the members who form the Internal Committee as per the Act.

- c. To organize workshops and awareness programs at regular intervals for sensitizing the employees with the provisions of the Act and orientation programs for the members of the Internal Committee
- d. Provide necessary facilities to the Internal Committee for dealing with the complaints and conducting the inquiry.
- e. Assisting in securing the attendance of respondents and witnesses before the Internal Committee.
- f. Treat sexual harassment as misconduct
- g. Monitor the timely reports by the Internal Committee.

CONCLUSION

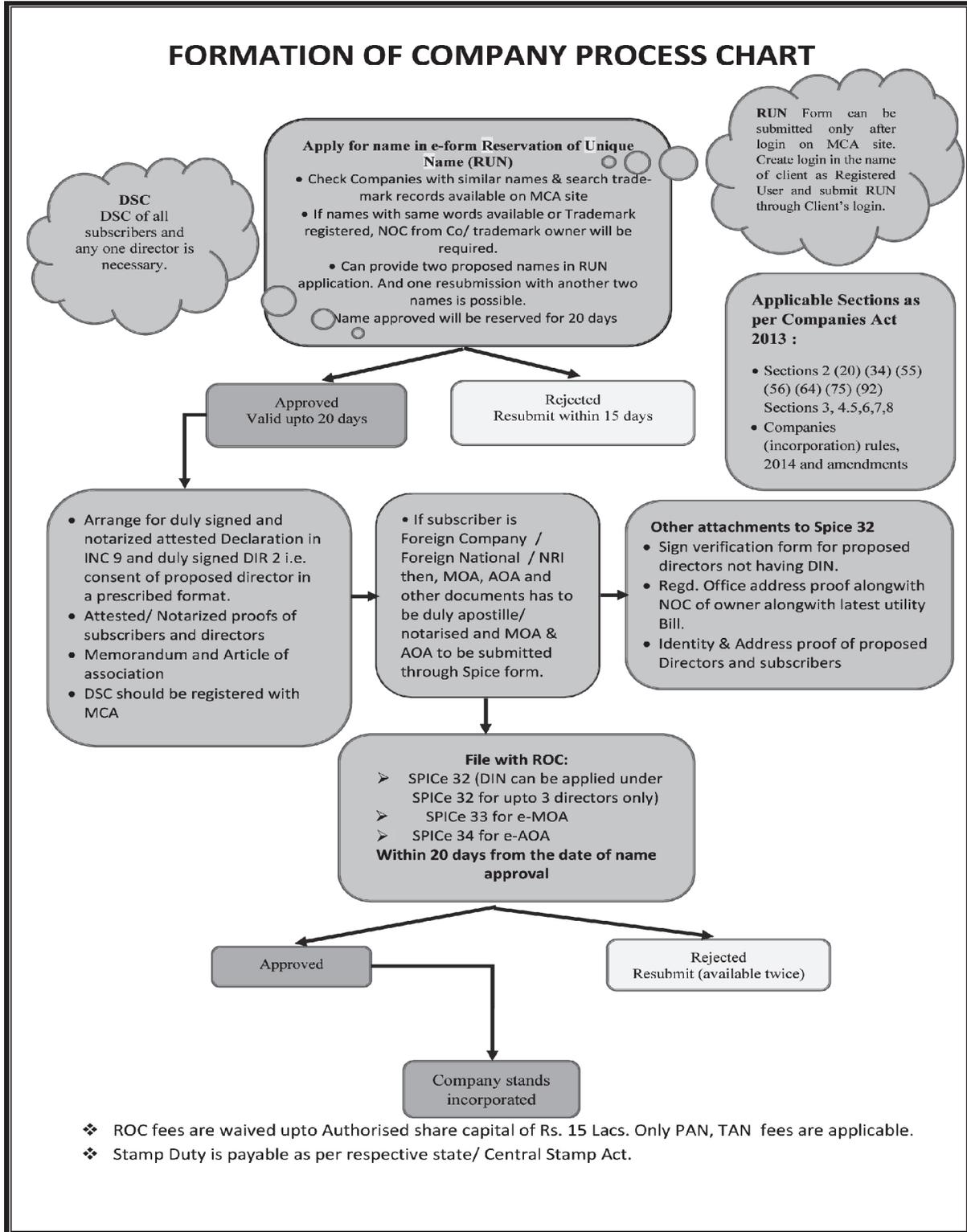
In the field of labour law and welfare legislation which have to be broadly and liberally construed the court ought to be more concerned with the colour of the content and the context of the statute rather than its liberal import and it must have due regard to the Directive Principles of State Policy (Part IV of the Constitution) and any international convention on the subject and a teleological approach and social perspective must play upon the interpretative process. The POSH Act, 2013 is essentially and predominantly a social welfare legislation. The provisions contained thereunder must receive contextual meaning and required to be interpreted broadly and liberally regard being had to the aims and objects of the Act. Hence with the increase in the women employees working for various Companies, it is important for the Companies to not treat this subject as a mere checkbox compliance but serious efforts needs to be put in by the management of the Company to create a workplace environment free from sexual harassment, not only in letter but in spirit.

6 W.P.No.22314 and 22317 of 2017



PROCESS CHART - FORMATION OF COMPANY

CS Amruta Tikhe, ART & Associates, Company Secretaries
(E-mail : - amruta@artcsp.com)





BHAGAVAD GITA: Sholk 23 Chapter 16

CS Mahesh A. Athavale
(Past President of ICSI. Partner, Kanj & Associates)

यः शास्त्रविधिमुत्सृज्य वर्तते कामकारतः।
न स सिद्धिमवाप्नोति न सुखं न परां गतिम्॥१६.२३॥

Meaning:

Persons who act as per their own wishes, vims and fancies rather than prescribed procedures, do not get the end results, pleasure and be in the state of welfare.

Comment:

The above is true for every person who must follow the legal processes and behave as per the set norms. More so this is true for we, as professionals, while doing anything and/ or advising our clients about the actions/ decisions. Law needs to be interpreted, understood and practiced properly to get the end desired results. Rule of law should be supreme in our mind.





Shri. Mahesh Janardhan Risbud, Practising Company Secretary, Pune has authored a book on Company Law in Marathi Language. The book covers compliances and procedures for Private Companies and also covers a separate chapter on Limited Liability Partnerships ('LLP').

Considering the convenience of decision making, Private Companies – as a form of business organisation is preferred by many businessmen and entrepreneurs. In a private company, the minimum number of directors and shareholders are two. Generally, the decisions are taken mutually by the two directors & shareholders. In private companies, it is very convenient and cost-effective process to call and conduct a meeting of directors and shareholders and take the necessary decisions. Also, private companies are exempted from compliances of strict regulations under the Companies Act.

Under the Companies Act, 1956, there were specific exemptions given to private companies w.r.t. calling of meetings, directors / directors relative funding the private companies, drafting the Articles of Association of the company, disclosures to the shareholders and Government, etc.

Under the Companies Act, 2013, there were very few exemptions given to private companies. With an objective of 'ease of doing business' and promote entrepreneurship, the Government has issued several notifications and introduced certain exemptions for private companies.

The book 'Company Law for Private Companies' authored by Shri. Mahesh Janardhan Risbud is a compilation of the relevant provisions for private companies in Marathi language. The author has explained the provisions of the Companies Act and LLP Act in simple and lucid language. Initially, the author has explained the concept of 'company', its features and advantages. This part of the book will help the businessmen and entrepreneurs to

decide whether to incorporate a partnership firm or company. The author has also explained different types and classes of companies, e.g. One Person company, private companies, companies with charitable objects, small companies, start-ups, etc.

Considering that the reader has decided to incorporate a company, the author then provides a detailed process for its incorporation. In simple language, he explains the process of selecting the name of the company, online application and its approval. Then he explains the Memorandum of Association and Articles of Association, which are the constitution documents of the company. Recently, the Govt. has re-introduced a concept of 'commencement of business', wherein the promoters are required to report to the Govt. about their infusion of share capital in the company after its incorporation. The author has rightly captured the latest amendment which would ensure timely compliance of the new regulation by business and entrepreneurs.

The directors are responsible for day-to-day functioning of the company. The author has lucidly explained the various provisions relating to appointment of directors, their tenure, duties and responsibilities. The author has also explained in simple language about the procedure of conducting and convening board meetings.

On the share capital of the company, the author explains the different types of share capital, i.e. authorised share capital, issued share capital, subscribed share capital, paid-up share capital etc., along with different types of shares i.e. equity shares, preference shares, equity shares with differential voting rights, etc. With an objective of having a basic understanding of raising of finance by companies, the author has explained the different ways of raising it, i.e. Rights Issue, Private Placement, Preferential Issue, ESOPs. In a different chapter, the author has explained the various



provisions relating to acceptance of loans and deposits by a company. The author has pointed out important aspects from the perspective of compliance under the Companies Act, 2013 and the Rules made thereunder. In a separate Chapter, the author has discussed some important aspects about the appointment of Statutory Auditor and Company Secretary and their role in functioning of company.

Running a business comes with its own challenges. Sometimes when things do not work out, necessary steps shall be taken for closure of company. In this part of the book, the author has adequately covered the provisions relating to winding-up of company, dormant companies, striking off of companies, liquidation of company.

For the convenience of the readers, the author has presented the special provisions applicable to private companies, list of Registrar of Companies along with their updated addresses, list of applicable e-Forms, etc. in tabular form. This part of the book will be helpful for corporate law professionals from the perspective of routine compliance and audit.

The Author has also covered another important topic – Limited Liability Partnership. In this topic, the author has explained the process of incorporation, points to be considered in the LLP agreement, working and operations of LLP, roles

and responsibilities of the partners and designated partners of the LLP. From the perspective of restructuring, the author has also covered important topics relating to conversion of company into LLP, conversion of partnership firm into LLP, closure of LLP, etc. This topic will help the readers in comparing the advantages and disadvantages of incorporating a company vis-à-vis LLP.

The book will be quite helpful for businessmen, entrepreneurs, non-commerce students, corporate law professionals and non-corporate law professionals for understanding the basic provisions of the companies and LLP. The book will be good addition to the Marathi curriculum and libraries of school/college/university. The book is presented in a very lucid and comprehensible manner to provide the readers an insight of the Companies Act as applicable to small private companies and LLP Act.

The book can be purchased from:

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5th September 2019 Notification
National Financial Reporting Authority (Amendment) Rules, 2019
G.S.R. 636(E). — In exercise of the powers conferred by Section 132 (2) & (4), Section 139 (1) and Section 469 (1) of the Companies Act, 2013, the Central Government hereby makes the following rules, to amend the National Financial Reporting Authority Rules, 2018, namely The National Financial Reporting Authority (Amendment) Rules, 2019. In Rule 2(1)(g), after the words “a division”, the words, “including the one headed by the chairperson or a full-time member”, shall be inserted. In Rule 3(1)(c), the following explanation shall be inserted, namely: “Banking Company” includes 'corresponding new bank' as defined in Section 2(d) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and Section 2(b) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 and 'subsidiary bank' as defined in Section 2(k) of the State Bank of India (Subsidiary Bank) Act, 1959.” In Rule 5, instead of “30th April every year in such form as may be specified by the Central Government”, the figures, letters and words “30th November every year in Form NFRA-2” shall be substituted. In Rule 11(5), the following provisos shall be inserted, namely: “Provided that where the disposal does not take place within the said period, the Division shall record the reasons for not disposing off the show-cause notice within the said period, and the chairperson, may, after taking into account the reasons so recorded, extend the aforesaid period by such additional period not exceeding ninety days as he may consider necessary: Provided further that the chairperson may, if he thinks fit, grant the said extension of period more than once.”. In the Annexure, after Form NFRA-1, FORM NFRA-2 (Annual Return to Be Filed by Auditor with The National Financial Reporting Authority) shall be inserted
20th September 2019 Notification
In exercise of the powers conferred by Section 408 of the Companies Act
The Central Government appoints 28 persons as Judicial and Technical Members in the NCLT for a period of 3 years or till the attaining the age of 65 years, whichever is earlier.
23rd September 2019 Notification
The National Company Law Tribunal (Salary, Allowances and other Terms and Conditions of Service of President and other Members) Amendment Rules, 2019.
G.S.R. 682(E).— In exercise of the powers conferred by Section 469(1) & (2) of the Companies Act, 2013, the Central Government hereby makes the following rules further to amend the National Company Law Tribunal (Salary, Allowances and other Terms and Conditions of Service of President and other Members) Rules, 2015 namely, The National Company Law Tribunal (Salary, Allowances and other Terms and Conditions of Service of President and other Members) Amendment Rules, 2019. After Rule 15, the following rule shall be inserted, namely: “15A. Posting and transfer of Members. - Initial posting of a Member shall be done by the Central Government in consultation with the President and Subsequent transfers to different Benches shall be done by the President.



REGULATORY UPDATES ON COMPANIES ACT, 2013 (September-October 2019)

24th September 2019 General Circular No. 10/2019

Extension time for filing BEN-2

Time limit for filing e-form No. BEN-2 is extended upto 31.12.2019 without payment of additional fee and thereafter fee and additional fee shall be payable.

30th September 2019 Notification

The Companies (Appointment and Qualification of Directors) Fourth Amendment Rules, 2019.

In Rule 12A, after the fourth proviso, the following Note shall be inserted, namely: "Note: For the Financial Year ending on 31st March,2019, the individual shall submit e-form DIR-3 KYC or web form DIR-3 KYC-WEB, as the case may be, on or before the 14th October, 2019."

30th September 2019 Notification

The Companies (Registration Offices and Fees) Fifth Amendment Rules, 2019.

Under Rule 12A of the Companies (Appointment and Qualification of Directors) Rules, 2014, after sub-item no.(i), the following Note shall be inserted, namely:

"Note: For the financial year ended on 31st March,2019, no fee shall be payable in respect of e-form DIR-3 KYC or DIR-3 KYC-WEB through web service till 14th October, 2019." .

REGULATORY UPDATES ON COMPANIES ACT, 2013 (October 2019)

NOTIFICATION NO. G.S.R. 776(E) [F.NO. 13/18/2019-CSR], dated October 11, 2019

MCA increases the scope of activities relating to CSR

Schedule VII to the Companies Act, 2013 is amended to include activities relating to CSR, which now includes "Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), [Defence Research and Development Organisation (DRDO), Department of Biotechnology (DBT),], Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)".

NOTIFICATION NO. G.S.R. 777(E) [F.NO. 1/32/2013-CL-V-PART], dated October 11, 2019.

MCA amends provision relating to Loans & Investment by a company u/s 186 of the Act

Rule – 11 of the Companies (Meetings of Board and its Powers) Rules, 2014 is amended (relating to 'loans and investment by a company under section 186 of the Act'), wherein for the purposes of clause (a) of sub-section (11) of section 186, the expression (earlier 'business of financing of companies') 'business of financing industrial enterprises' shall include, with regard to a Non-Banking Financial Company registered with RBI, 'business of giving of any loan to a person or providing any guaranty or security for due repayment of any loan availed by any person in the ordinary course of its business'.

NOTIFICATION NO. S.O. 3705(E) [F.NO. A-12018/02/2017-Ad-IV/P], dated October 14, 2019

Government delegated its powers & functions under the Act

By the MCA notification, the Central Government delegated its powers and functions under sub-section



(1) of section 418 of the said Act to provide officers and other employees to the NCLT and NCLAT referred to in the said sub-section to the President and Chairperson of the said NCLT and the NCLAT, as the case may be, subject to conditions as specified in the recruitment rules of the respective posts as approved and notified by the Central Government.

NOTIFICATION NO. G.S.R. 792(E) [F. NO. 1/40/2013-CL-V PART I], dated October 15, 2019

MCA amended Form CRA – 1.

MCA has amended Companies (Cost Records and Audit) Rules, 2014 and accordingly amended Form CRA – 1.

NOTIFICATION NO. G.S.R. 794(E) [F.NO.1/40/2013-CL-V PART 1], dated October 15, 2019

MCA amended Companies (Filing of Documents and Forms in Extensible Business Reporting Language), Rules, 2014.

MCA has issued Companies (Filing of Documents and Forms in Extensible Business Reporting Language), Amendment Rules, 2019 and amended the principal Rules

MCA amends provisions relating to e-Form filing for Active Company Tagging Identities and Verification (ACTIVE) Cos.

Notification NO. [F. No. 1/13 2013 CL-V, VOL.LVL] dated October 16, 2019

Rule 25A (relating to 'Active Company Tagging Identities and Verification (ACTIVE)') of the Companies (Incorporation) Rules, 2014 has been amended.

According to the provisions, no request for recording the following event (in addition to the earlier events) based information or changes shall be accepted by the Registrar from such companies marked as "ACTIVE-non-compliant", unless " e-Form ACTIVE" is filed: DIR – 12 (change in directors) except in the case of cessation of any director, appointment in such company where the total number of directors are less than the minimum number of directors on account of disqualification of all or any of the directors u/s 164 of the Act, appointment of any director in such company where DINs of all or any of its director(s) have been deactivated, appointment of director(s) for implementation of the order passed by the Court or Tribunal or Appellate Tribunal under provisions of Companies Act or IBC.

The Regional Director shall examine the application referred to in sub-rule (1) and the application may be put up for orders without hearing and the order either approving or rejecting the application shall be passed within 15 days of the receipt of application complete in all respects.

MCA introduces provisions relating to proficiency test for independent directors, directs reporting.

NOTIFICATION NO. G.S.R. 803(E) [F.NO. 1/19/2013/-CL-V-PART], dated October 22, 2019

Rule 8 of the Companies (Accounts) Rules, 2014 is amended wherein the Board's Report shall include a statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year.

MCA introduces provisions relating to proficiency test for independent directors, directs creation and maintenance of data bank.

NOTIFICATION NO. G.S.R. 3791(E) [F.NO. 8/4/2018/-CL-I-PART-1], dated October 22, 2019

With effect from December 1, 2019, the Govt. notified the Indian Institute of Corporate Affairs at Manesar (Haryana), as an Institute to create and maintain a data bank containing names, addresses and qualifications of persons who are eligible and willing to act as independent directors, for the use of the company making the appointment of such directors.



MCA introduces provisions relating to proficiency test for independent directors, amends related Rules.

NOTIFICATION NO. G.S.R. 804(E) [F.NO. 8/4/2018/-CL-I-PART-1], dated October 22, 2019

The Companies (Appointment and Qualification of Directors) Rules, 2014 are amended and Rule 6 of the said Rules is substituted, wherein every individual: (a) Who has been appointed as an independent director in a company, on the date of commencement of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, shall within a period of 3 months from such commencement; or (b) Who intends to get appointed as an independent director in a company after such commencement, shall before such appointment, apply online to the institute for inclusion of his name in the data bank for a period of 1 year or 5 years or for his life-time, and from time to time take steps (as prescribed) till he continues to hold the office of an independent director in any company. Any individual, including an individual not having DIN, may voluntarily apply to the institute for inclusion of his name in the data bank.

According to the amendment, every individual whose name has been so included in the data bank shall file an application for renewal for a further period of 1 year or 5 years or for his life-time, within a period of 30 days from the date of expiry of the period up to which the name of the individual was applied for inclusion in the data bank, failing which, the name of such individual shall stand removed from the data bank of the institute. However, no application for renewal shall be filed by an individual who has paid life-time fees for inclusion of his name in the data bank.

Every independent director shall submit a declaration of compliance of sub-rule (1) and sub-rule (2) to the Board, each time he submits the declaration required under sub-section (7) of section 149 of the Act.

Every individual whose name is so included in the data bank shall pass an online proficiency self-assessment test conducted by the institute within a period of 1 year from the date of inclusion of his name in the data bank, failing which, his name shall stand removed from the databank of the institute.

However, the individual who has served for a period of not less than 10 years as on the date of inclusion of his name in the databank as director or KMP in a listed public company or in an unlisted public company having a paid-up share capital of Rs. 10 crore or more shall not be required to pass the online proficiency self-assessment test. For the purpose of calculation of the period of 10 years, any period during which an individual was acting as a director or as a KMP in two or more companies at the same time shall be counted only once.

MCA introduces Companies (Creation and Maintenance of Data Bank of Independent Directors) Rules, 2019

Companies (Creation and Maintenance of Data Bank of Independent Directors) Rules, 2019. NOTIFICATION NO. G.S.R. 805(E) [F.NO. 8/4/2018/-CL-I], dated October 22, 2019.

The Indian Institute of Corporate Affairs shall create and maintain a databank of persons willing and eligible to be appointed as independent directors, and such databank shall be an online databank which shall be placed on the website of the Institute. The data bank shall contain the prescribed details in respect of each person included in the data bank to be eligible and willing to be appointed as independent director. The information available in the data bank shall be provided only to companies required to appoint independent director after paying a reasonable fee to the institute. A person whose name is included in the data bank, may restrict his personal information to the institute, to be disclosed in the data bank. Any individual whose name appears in the data bank, shall make changes in his particulars within thirty days of such change through web-based framework made available by the institute for this purpose. A disclaimer shall be conspicuously displayed on the website hosting the data bank that a company must carry out its own due diligence before appointment of any person as an independent director. The



Institute, shall with the prior approval of the Central Government, fix a reasonable fee to be charged from: (a) Individuals for inclusion of their names in the data bank of independent directors; and (b) Companies for providing the information on independent directors available on the data bank.

MCA has prescribed duties of the Institute and Panel composition (i.e. panel of not more than 10 members nominated by Central Govt., for the purpose of approving the outline of the courses and study material prepared by the institute).

MCA extends last date for filing CRA-4 without additional fees, till December 31

GENERAL CIRCULAR NO.12/2019 [F.NO.01/40/2013 CL-V (PT-I)], dated October 24, 2019.

MCA extended the last date for filing of CRA-4 (cost audit report) for all eligible companies for the FY 2018-19, without payment of additional fee till 31st December, 2019.

MCA extends last date for filing IEPF-1A and IEPF-2 without additional fees.

GENERAL CIRCULAR NO.11/2019 [F. NO. 16/01/2018-IEFPA(VOL. II)], October 25, 2019.

MCA relaxed the additional fee payable by companies on filing form IEPF-1A upto 31.12.2019 and form IEPF-2 (for the purpose of filing Statement of unclaimed and unpaid amounts) upto 30.11.2019. After expiry of due date, the additional fee shall be payable.

MCA extends last date for filing Financial Statements and Annual Returns

GENERAL CIRCULAR NO. 13/2019 [F.NO.01/34/2013 CL-V], dated October 29, 2019

MCA extended the due date for filing of e-forms AOC-4, AOC (CFS) AOC-4 XBRL up to 30.11.2019 and e-form MGT-7 upto 31.12.2019, by companies without levy of additional fee

MCA brings Union Territories of J&K, Ladakh within RoC Jammu's jurisdiction

NOTIFICATION NO. S.O. 3955(E) [F. NO. 5/20/2019-A-CL-V], dated October 30, 2019

In exercise of the powers conferred by sub-sections (1) and (2) of section 396 of the Companies Act, 2013 (18 of 2013), the Registrar of Companies Jammu shall have jurisdiction in respect of Union territory of Jammu and Kashmir and Union territory of Ladakh, for the purpose of registration of companies and discharging the functions under the aforesaid Act.

MCA brings Union Territories of J&K, Ladakh within RoC-OL Jammu's jurisdiction

NOTIFICATION NO. 3956(E) [F. NO. 5/20/2019 - B-CL-V], dated October 30, 2019

In exercise of the powers conferred by section 454 of the Companies Act, 2013 read with the Companies (Adjudication of Penalties) Rules, 2014, the Central Government further amended the notification, wherein the Registrar of Companies-cum-Official Liquidator, Jammu falls under Union territory of Jammu and Kashmir and Union territory of Ladakh.

MCA brings Union Territories of J&K, Ladakh within MCA, Regional Director, North Region Directorate

NOTIFICATION NO. S.O. 3957(E) [F.NO.5/20/2019-C-CL-V], dated October 30, 2019

In exercise of the powers conferred by sub-section (1) of section 396 of the Companies Act, 2013, the Central Government hereby makes the following further amendment in the notification of the Government of India in the Ministry of Corporate Affairs, wherein the Regional Director, North Region Directorate, Headquarter at New Delhi will have jurisdiction over ' States of Haryana, Punjab, Himachal Pradesh, Uttar Pradesh, Uttarakhand and Union territories of Chandigarh, Jammu and Kashmir, Ladakh and National Capital territory of Delhi' .





REGULATORY UPDATES ON SECURITIES LAW (SEPTEMBER – OCTOBER 2019)

CS Shrirang Ketkar

Associate, Gaurav Pingle & Associates, Company Secretaries, Pune.

Date	Circular no.	Summary of the regulatory update
Sep 12, 2019	SEBI/HO/CFD/DIL 1/CIR/P/2019/192	According to the SEBI Circular, all the listed entities shall ensure that all dues to, and/or fines/penalties which are imposed by SEBI, Stock Exchanges and the Depositories have been paid/settled before filing the draft scheme with the designated stock exchange. In case there are any unpaid dues/ fines/ penalties, the listed entity is supposed to submit to the stock exchanges a 'Report on the Unpaid Dues' which shall contain the details of such unpaid dues in the format specified.
Sep 13, 2019	SEBI/HO/CDMRD /DRMP/CIR/P/ 2019/100	Inclusion of Diamond, base metals and alloys in the list of permissible liquid assets subject to concentration limits for non-bullion collateral.
Sep 19, 2019	PR No. 21/2019	SEBI has constituted a working group on 'Social Stock Exchanges' (SSE) under the Chairmanship of Shri. Ishaat Hussain (Director, SBI Foundation; Ex-Director (Finance), Tata Sons Limited). The working group shall examine and make recommendations with respect to possible structures and mechanisms, within the securities market domain, to facilitate raising of funds by social enterprises and voluntary organizations.
Sep 20, 2019	SEBI/HO/IMD/ DF2/CIR/P/2019/ 101	By the Circular, SEBI directed that the Liquid funds shall hold at least 20% of its net assets in liquid assets. In case, the exposure in such liquid assets falls below 20% of net assets of the scheme, the AMC shall ensure compliance with the above requirement before making any further investments. Further, Liquid Funds and Overnight Funds shall not park funds pending deployment in short term deposits of scheduled commercial banks; shall not invest in debt securities having structured obligations (SO rating) and/ or credit enhancements (CE rating). Also, the Mutual Fund shall levy exit load on the investors who exit the Liquid Fund within 7 days of their investment. The Asset Management Company (AMC) shall not be permitted to charge investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks. The cut off timings for the applicability of Net Asset Value (NAV) in respect of purchase of units in liquid and overnight funds shall be 1:30 p.m.
Sep 24, 2019	SEBI/HO/IMD/DF 4/CIR/P/2019/ 102	The definition of traded and non-traded money market and debt securities has been changed. The definition of thinly traded securities has been removed. Further, change in the valuation of the following securities has been prescribed: <ol style="list-style-type: none">1. Money market and debt securities with residual maturity of upto 30 days2. Money market and debt securities with residual maturity of over 30 days3. Government securities4. Other money market / debt securities, short term deposits with banks



Date	Circular no.	Summary of the regulatory update
		<p>(pending deployment) and OTC derivatives</p> <p>5. Securities with Put / Call Options</p> <p>Also, for arriving at a security level pricing, a waterfall approach shall be followed for the valuation of money market and debt securities.</p> <p>In the Circular, SEBI has covered the following areas as well:</p> <ol style="list-style-type: none"> 1. Extension of time for disclosure of NAV 2. Deviation from valuation guidelines 3. Valuation of money market and debt securities rated below investment grade 4. Review of provisions referring to Non-Performing Assets 5. Use of own trade for valuation 6. Inter-scheme transfers(IST) 7. Changes in terms of investment 8. Valuation and disclosure of upfront fees 9. Guidelines for investments in partly paid debentures 10. Guidelines to be issued by AMFI
Sep 26, 2019	SEBI/HO/MRD/CIR/P/2019/103	SEBI reviewed the extant position limits in Interest Rate Derivatives.
Oct 01, 2019	SEBI/HO/IMD/DF 2/CIR/P/2019/104	<p>SEBI reviewed the investment norms for mutual funds for investment in Debt and Money Market Instruments which include the following:</p> <ol style="list-style-type: none"> 1. Investment in Listed and Unrated Debt instruments 2. Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements 3. Sector Level Exposure Limits 4. Group Level Exposure Limits 5. Internal Credit Risk Assessment at the AMC
Oct 07, 2019	PR No. 22/2019	<p>Shri. Ajay Tyagi, Chairman, SEBI led a delegation of SEBI Officials to USA and met with various stakeholders in the Indian securities markets including industry and investor associations. The interactions were held in New York, Boston and Washington DC during the week from September 30 to October 4, 2019.</p> <p>Shri. Ajay Tyagi, Chairman, SEBI during the meetings briefed the participants on the key aspects, trends and recent developments in the India economy from a broader perspective and on Indian capital markets, in particular. The achievements of both Indian primary markets and secondary markets were brought out in the meetings. Discussions were also held on recent policy measures taken by SEBI relating to various areas such as FPIs, Primary Market, Secondary Market, Mutual Funds, Corporate Bond Market, etc.</p> <p>Investment opportunities for foreign investors in the aforesaid areas as well as Infrastructure projects, stressed assets, CPSEs proposed for</p>



REGULATORY UPDATES ON SECURITIES LAW (SEPTEMBER – OCTOBER 2019)

Date	Circular no.	Summary of the regulatory update
		divestment by Government, GIFT IFSC, etc. were brought out. There were also detailed discussions on upcoming regulatory measures relating to Frameworks for issuing Depository Receipts, direct listing of Indian equities abroad, Regulatory Sandbox, etc.
Oct 10, 2019	SEBI/HO/MRD/DOP1/CIR/P/2019/106	In this SEBI circular, SEBI prescribed the framework for issue of Depository Receipts, covering the following aspects: <ol style="list-style-type: none"> 1. Eligibility criteria 2. Permissible Jurisdictions and International Exchanges 3. Obligations of Listed Company 4. Permissible holder, Voting rights, pricing 5. Obligations of Indian Depository, Foreign Depository and Domestic Custodian
Oct 15, 2019	SEBI/HO/MIRSD/DOP/CIR/P/2019/110	In this circular, SEBI prescribed Cyber Security & Cyber Resilience framework for Qualified Registrars to an Issue / Share Transfer Agents. It is stated that Quarterly reports containing information on cyber-attacks and threats experienced by QRTAs and measures taken to mitigate vulnerabilities, threats and attacks including information on bugs / vulnerabilities / threats that may be useful for other QRTAs should be submitted to SEBI in soft copy to rta@sebi.gov.in .
Oct 15, 2019	SEBI/HO/MIRSD/DOP/CIR/P/2019/111	In this circular, SEBI prescribed Cyber Security & Cyber Resilience framework for KYC Registration Agencies. The following areas have been highlighted: Governance, Identify, Protection [access controls, physical security, network security management, security of data, Hardening of Hardware and Software, Application Security and Testing, Patch Management, Disposal of systems and storage devices, Vulnerability Assessment and Penetration Testing (VAPT)], Monitoring and Detection, Response and Recovery, Sharing of information, Training, Periodic Audit.
Oct 15, 2019	SEBI/HO/MIRSD/DOP/CIR/P/2019/109	Clarifications have been issued regarding Cyber Security & Cyber Resilience framework for Stock Brokers / Depository Participants.
Oct 18, 2019	CIR/CFD/CMD1/114/2019	The provisions relating to resignation of statutory auditors from listed entities and their material subsidiaries have been enumerated. The following other conditions relating to resignation are also included: <ol style="list-style-type: none"> 1. Reporting of concerns with respect to the listed entity/its material subsidiary to the Audit Committee 2. Disclaimer in case of non-receipt of information 3. Format of information to be obtained from the statutory auditor upon resignation: The listed entity shall ensure disclosure of the same under Sub-clause (7A) of Clause A in Part A of Schedule III under Regulation 30(2) of SEBI LODR Regulations.



Date	Circular no.	Summary of the regulatory update
Oct 22, 2019	SEBI/HO/DDHS/D DHS/CIR/P/2019/ 115	<p>The Framework for listing of Commercial Paper has been provided including the following:</p> <ol style="list-style-type: none"> 1. Disclosures to be provided along with the application for listing – Issuer details, material information w.r.t. default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness; Ongoing and/or outstanding material litigation and regulatory strictures, if any; Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the, details of borrowings of the company, as on the latest quarter end, financial information, Asset Liability Management (ALM) Disclosures 2. Continuous obligations and disclosure requirements for listed CPs including financial results and Material events or Information.
Oct 31, 2019	CIR/CFD/CMD1/ 120/2019	This SEBI Circular is with respect to the disclosure of divergence in the asset classification and provisioning in the nature of material events / information for NPA's by banks. The information being price sensitive requires prompt disclosure.





News from Chapter

CHAPTER REPORT OF PUNE CHAPTER OF WIRC OF ICSI 01st September 2019 to 30th September 2019

CS Harshal Joshi, Secretary, Pune Chapter of ICSI
(E-mail id: harshal.joshi@aptejoshi.com)

STUDENTS' TRAINING ACTIVITIES		
Sr. No.	Activities conducted	Remarks
1	36th batch MSOP (04.09.2019 TO 20.09.2019)	Pune Chapter of ICSI organized 36th Batch of MSOP from 04th Sep 2019 to 20th Sep 2019 40 candidates registered for this batch and successfully completed the course. MSOP Inauguration session was conducted on 04th September 2019. CS Sanjay Patare, Treasurer, CS Gaurav Nashikkar Vice Chairman and Mis Garima Mehrotra AD ICSI-Pune Chapter was present for the Inauguration session. The Valedictory session was conducted on 20th September 2019. CS Rohit Gokhale, Chairman, CS Sanjay Patare, Treasurer, CS Vishal Patil, Member, CS Gaurav Pingle, Member of Pune Chapter of ICSI and CS Pawan Chandak, Secretary of WIRC of ICSI and Ms. Garima Mehrotra Assistant Director Pune Chapter were present for the Valedictory session and addressed the candidates after giving their course completion certificates.
2	20th Batch of 2 days Induction (12.09.2019 to 13.09.2019)	Pune Chapter of ICSI organized 20th Batch of 2 Days Induction Program from 12th Sep 2019 to 13th Sep 2019 at Pune Chapter. 39 students registered for this batch and successfully completed the Training Program.
3	17th batch of 3 Days e-Gov Program (17.09.2019 to 19.09.2019)	Pune Chapter of ICSI organized 17th Batch of 3 Days e-governance from 17th Sep 2019 to 19th Sep 2019 at Pune Chapter. 31 students registered for this batch and successfully completed the Training Program.
4	14th Batch of Skill Development Program (23.09.2019 to 27.09.2019)	Pune Chapter of ICSI organized 14th Batch of Skill Development Program from 12th Sep 2019 to 13th Sep 2019 at Pune Chapter. 17 students registered for this batch and successfully completed the Training Program.
5	6th Batch of 5 Days Entrepreneurship Development Programme (30.09.2019 to 05.10.2019)	Pune Chapter of ICSI organized 6th Batch of 5 days Entrepreneurship Development Programme. From 30th Sep 2019 to 05th oct 2019 at Pune Chapter. 18 students registered for this batch and successfully completed the Training Program.
6	2nd Batch of 1 day Orientation for Foundation Students (21.09.2019)	Pune Chapter of ICSI organized 2nd Batch of 1 Day Orientation for Foundation students on 21st September 2019 at Pune Chapter. 26 students registered for this batch and successfully completed the Training Program.



OTHER PROGRAMS		
Sr. No.	Activities conducted	Remarks
1	Study Circle Meeting on 14.09.2019	ICSI-Pune Chapter organised a SCM on “From MGT-7 & MGT-8” on 14th September 2019 at Wani Institute of Management, Mukhtangan School, Pune from 3.00 pm to 5.00 pm. CS Sandeep Kulkarni was the eminent Faculty for this programme. This programme was attended by 105 delegates from Pune. One (1) PCH was awarded to CS Members who attended this program & students were awarded with Two (2) PDP for the same.
2	Half Day Program on 20.09.2019	ICSI-Pune Chapter organised a Half day Special program on 2019 “ Sabka Vishwas Legacy dispute Resolution Scheme under Indirect Taxation ”, on 20th September 2019 at Bhandarkar Institute, Pune from 3.30 pm to 7.30 pm. Mr. Rajiv Kapoor, commissioner, Pune and Ms. Himani Dhamija, Deputy Commissioner Pune, were the eminent Faculty for the program. This programme was attended by 30 delegates from Pune. One (2) PCH were awarded to CS Members who attended this program & students were awarded with Two (4) PDP for the same.
3	Study Circle Meeting on 21.09.2019	ICSI-Pune Chapter organised a SCM on “Companies Amendment Act 2019” on 21st September 2019 at Bhandarkar Institute, Pune from 4.00 pm to 6.00 pm. CS Anoop Deshpande was the eminent Faculty for this programme. This programme was attended by 83 delegates from Pune. One (1) PCH was awarded to CS Members who attended this program & students were awarded with Two (2) PDP for the same.
4	Study Circle Meeting on 28.09.2019	ICSI-Pune Chapter organised a SCM on “UDIN & eCSIN” on 28th September 2019 at IMA Institute Pune from 10.30 am to 12.30 pm. CS Praveen Soni was the eminent Faculty for this programme. This programme was attended by 89 delegates from Pune. One (1) PCH was awarded to CS Members who attended this program & students were awarded with Two (2) PDP for the same.



CHAPTER REPORT OF PUNE CHAPTER OF WIRC OF ICSI
From 01st October 2019 to 31st October 2019

CS Harshal Joshi, Secretary, Pune Chapter of ICSI
(E-mail id: harshal.joshi@aptejoshi.com)

STUDENTS' TRAINING ACTIVITIES		
Sr. No.	Activities conducted	Remarks
1	4th Batch of 1 day Orientation for Executive Program (09.10.2019)	Pune Chapter of ICSI organized 4th Batch of 1 Day Orientation for Executive students on 9th October 2019 at Pune Chapter. 37 students registered for this batch and successfully completed the Training Program.
2	21st Batch of 2 days Induction (10.10.2019 to 11.10.2019)	Pune Chapter of ICSI organized 21st Batch of 2 Days Induction Program from 10th Oct 2019 to 11th Oct 2019 at Pune Chapter. 28 students registered for this batch and successfully completed the Training Program.
3	18th batch of 3 Days e-Gov Program (22.10.2019 to 24.10.2019)	Pune Chapter of ICSI organized 18th Batch of 3 Days e-Governance from 22nd Oct 2019 to 24th Oct 2019 at Pune Chapter. 20 students registered for this batch and successfully completed the Training Program.
OTHER PROGRAMS		
Sr. No.	Activities conducted	Remarks
1	Walkathon on the Occasion of ICSI Foundation day on 04.10.2019	As part of the celebration on the Occasion of the ICSI Foundation day, a Walkathon was organised, across all the chapters/ regional office of ICSI on 4th October 2019. Pune Chapter also organised the walkathon at its premises on that day. The walkathon was inaugurated by Dr. Anamika Warudkar. A Fitness pledge was administered to all the participants. The walkathon was inspired by the Fit India movement of the Government of India.
2	Full Day PCS Induction Program on 05.10.2019	ICSI-Pune Chapter has organised a Full day PCS Induction Program 5th October 2019 at Bhandarkar Institute, Pune from 9.00 am to 3.00 pm. CS Vinayak Khanvalkar, CS Sachin Bhagwat and CS C S Kelkar, were the eminent Faculty for this program was attended by 84 delegates from Pune. Four (4) PCH was awarded to CS Members who attended this program.



Memory Refreshing



Shaheed Ki Beti Certificate presented to CS Sandeep Kulkarni for the presentation on Form MGT 7 & MGT 8.



CS Anoop Deshpande presenting on Companies (Amendment) Act, 2019



CS Praveen Soni (Central Council Member) presenting on UDIN and e-CSIN



Shaheed Ki Beti Certificate presented to CS Praveen Soni (Central Council Member) for the presentation on UDIN and e-CSIN



Shaheed Ki Beti Certificate presented to CS CS Kelkar for the presentation at PCS Induction Program (covering setting-up of practice, interpretation skills and professional misconduct & case studies)



CS Vinayak Khanwalkar presenting on PCS Induction Program (covering setting-up of practice, interpretation skills and professional misconduct & case studies)



Memory Refreshing



Shaheed Ki Beti Certificate presented to CS Sachin Bhagwat for the presentation on PCS Induction Program (covering setting-up of practice, interpretation skills and professional misconduct & case studies)



Participants at the Walkathon organised by the Pune Chapter of ICSI



Participants at the Walkathon organised by the Pune Chapter of ICSI

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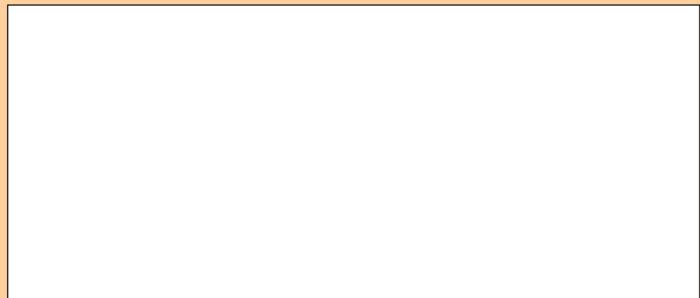
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IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

PUNE CHAPTER

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