



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

**NORTHERN
INDIA
REGIONAL
COUNCIL**

2022-23 ANNUAL REPORT

42nd Annual General Meeting of the members of NIRC-ICSI

Saturday | 22 July, 2023 | 03:30 PM

Venue: Auditorium, SCOPE Complex, Lodhi Road, New Delhi – 110003

Online Mode: <https://icsi.webex.com/icsi/j.php?MTID=mf89b6a36efbe5baf1ba091ac0be27c81>

Webinar number: 2518 920 4043, Attendee password: 1234

Northern India Regional Council



CS Devender Suhag
Chairman



CS Himanshu Harbola
Vice - Chairman



CS Surya Kant Gupta
Secretary



CS Preeti Grover
Treasurer



CS Aditya Rungta
Regional Council Member



CS Arjun Tyagi
Regional Council Member



CS Awanish Srivastava
Regional Council Member



CS Jatin Singal
Regional Council Member



CS Manpreet Singh
Regional Council Member



CS Rahul Sharma
Regional Council Member



CS Santosh Pandey
Regional Council Member



CS Shikhar Goel
Regional Council Member



CS Dhananjay Shukla
Ex-Officio Member



CS Manish Gupta
Ex-Officio Member



CS Manoj Kumar Purbey
Ex-Officio Member



CS NPS Chawla
Ex-Officio Member



CS Suresh Pandey
Ex-Officio Member



CS Sonia Baijal
Regional Director - NIRO

- Statutory Auditors** : M/s. Mukesh A Mittal & Co., Chartered Accountants, New Delhi
- Internal Auditors** : M/s. STM & Associates, Chartered Accountants, New Delhi
- Bankers** : Canara Bank; ICICI Bank, Axis Bank
- ICSI Headquarters** : ICSI House, 22, Institutional Area Lodi Road, New Delhi-110 003
Tel.: 011-45341000 - Email: info@icsi.edu; Website: www.icsi.edu
- NIRO Office** : 4, Prasad Nagar, Institutional Area, New Delhi-110 005
Tel. : 011-49343000 Email : niro@icsi.edu
- Chapters** : Agra, Ajmer, Alwar, Amritsar, Bareilly, Bhilwara, Bikaner, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gorakhpur, Gurugram, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Panipat, Patiala, Prayagraj, Shimla, Srinagar, Udaipur & Varanasi

CHAIRMAN MESSAGE



Dear Esteemed Professional Colleagues,

On behalf of the Northern India Regional Council of The Institute of Company Secretaries of India (NIRC-ICSI), I am delighted to present the 42nd Annual Report of NIRC of ICSI along with the Audited Accounts as well as Regional Council Report for the fiscal year ended 31st March, 2023.

I extend my warm greetings to each one of you through this message with immense pride and gratitude. It is an honor to serve as the Chairman of the NIRC and contribute to the growth of our profession. Together, we have embarked on a journey of excellence, knowledge dissemination and professional advancement. As Chairman of NIRC-ICSI, I do reflect upon the achievements and progress we have made as an Institute over the last 6 months.

First and foremost, I would like to express my heartfelt gratitude to all the members, faculties, staff of NIRC, and students who have contributed to the success of our Institute. It is your unwavering dedication, passion, and commitment that have propelled us forward and enabled us to uphold our reputation as a leading professional institution.

The past couple of years have been both challenging and transformative for the entire world, with the global pandemic presenting unprecedented obstacles. Despite these trying times, your NIRC demonstrated remarkable resilience and

adaptability, ensuring the continuity of education and professional development for our students and members. We swiftly embraced technology, transitioning to online platforms and virtual learning environments, ensuring that our valuable programs and courses remained accessible to all.

I am proud to announce that we have not only sustained our educational offerings but also expanded them to meet the evolving needs of our members and students by conducting quality training programs and seminars. By keeping ourselves at the forefront of knowledge and skills, we are equipping our members with the tools necessary to excel in their respective fields. We have diligently worked towards creating a robust platform for knowledge sharing, thought leadership, and intellectual discourse.

As we move forward, we remain committed to our core values of excellence, integrity, and inclusivity. We will continue to focus on campus placements, value creation for members and students, promoting an environment that nurtures innovation, creativity, and critical thinking, we will ensure that your NIRC remains a place where ideas are exchanged, perspectives are broadened, and new possibilities are explored.

Some of the initiatives put in by NIRC recently during the year are as under:-

10 DAYS CRASH COURSE ONLY FOR FEMALE MEMBERS IN HYBRID MODE

NIRC-ICSI organized its first ever 10 days hybrid Refresher Crash Course only for Female CS members. Around 230 female members participated across India. This course was for female CS members who wish to connect back the

Profession of CS and want to relearn. The coverage includes the basics of Incorporation of Companies and filing with ROC, Issue of Securities & many more. The purpose of the course is to motivate the female members to once again join the corporate world or start practicing. The feedback of the crash course encourages the entire Regional Council.

DEDICATED CAMPUS PLACEMENT FOR FEMALE PROFESSIONALS

NIRC organized a dedicated Placement exclusively for the female CS professionals. The concept was well appreciated by the members at large but we need to put more effort and encourage the recruiters to join hands and select female CS professionals who took a break from the profession for personal reasons.

COMPANY SECRETARIES BENEVOLENT FUND (CSBF)

We have been encouraging the members of the Institute to join the Company Secretaries Benevolent Fund (CSBF). Keeping the same in mind recently NIRC announced that No Participation fee will be charged for attending the Seminar for those who become members of CSBF on spot on the day of NIRC Seminar. We placed special Standees of CSBF during the various Seminars, Workshops and other activities of NIRC. NIRC also play movies on CSBF & Special Presentation on CSBF during the Seminars in order to encourage members to join CSBF.

1st BATCH OF CORPORATE LEADERSHIP DEVELOPMENT PROGRAM (CLDP) OF NIRC

I am very pleased to share that NIRC successfully organized the 1st batch of the Corporate Leadership Development Program (CLDP) of NIRC at the premises of NIRO.

1st EVER BANKING CONCLAVE OF NIRC

NIRC organized 1st ever Banking Conclave. The conclave helped us to showcase the talent of Company Secretaries in front of the learned dignitaries from various banks. I am hopeful that the Conclave will leave lasting memories in the mind of dignitaries from the banking sector.

Further, NIRC put its full efforts in organizing different kinds of activities at different places of the Northern Region for Members. Placed below are the activities undertaken:

- Interaction with President, ICSI & Vice-President, ICSI
- ICSI-NIRC Interactive Session of Regional Director, Northern Region, MCA & Registrar of Companies (ROC Delhi), MCA
- ICSI-NIRC Uttarakhand State Conference
- Seminar under Capital Markets Week, 2023 on Learnings from G20: Journey towards sustainable, competitive and holistic capital markets
- ICSI-NIRC Seminar on Opportunities and Challenges for CS in Corporates - Way Forward
- ICSI-NIRC Seminar on INTERNATIONAL WOMEN'S DAY on Theme DigitALL: Innovation and Technology for Gender Equality
- ICSI-NIRC Program on CSR and RPT at Hisar
- 4 Days Workshop (Hybrid) on NCLT and NCLAT
- 10 Days Hybrid Refresher Crash Course for members
- ICSI Mega Placement Drive
- Placement Drive for fresher members
- CS Trainee Drive
- ICSI Seminar on Union Budget 2023 (Hosted by NIRC)
- ICSI Convocation of Northern Region
- Study Circle Meetings & Workshop

CORPORATE MEMBERSHIP SCHEME

Corporate Membership Scheme for Professional Development of Members proves beneficial for both the members as well as NIRC, as it helps in organizing Programs at different venues of Delhi. We are committed towards organizing quality programs and inviting speakers from different parts of India who are experts on particular topics.

IMPARTING QUALITY EDUCATION TO STUDENTS

No Institute can grow if the students of the Institute are lagging. This year our focus is to provide good infrastructure to students and also to encourage students to join the Coaching Classes of the Institute. We are organizing Coaching Classes both through online as well as offline mode. We are also organizing Crash Course, Mock Test, Student Competitions and regular training programs for students including ODOP, EDP & CLDP.

I am thankful to all for continuous support, trust and encouragement. I thank Chief Guests, Guest of Honours, Special Guests and Guest Speakers for accepting our request and gracing the various activities of NIRC. I would also like to thank my great colleagues working dedicatedly with me at NIRC and NIRO. Together, let us strive towards creating an educational and professional institute that not only keeps pace with the changing world but also leads the way in shaping it.

Before I conclude, I would like to extend my deepest appreciation & regard to all past Chairman of NIRC, all Regional Council Members, all ex officio Members of NIRC and all Regional Directors & other staff of NIRC since inception of NIRC, for their immense contribution, dedication, commitment, guidance, expertise, and unwavering support throughout their lives. Your collective wisdom and visionary leadership have been instrumental in shaping the direction and success of our NIRC of ICSI.

Looking forward to your valuable feedback and suggestions.

With thanks and best wishes,

Yours Sincerely,



CS Devender Suhag

Chairman

NIRC of ICSI

Chairman.nirc@icsi.edu

Mobile: 8130586611

INDEX

Content	Page No.
Notice of Annual General Meeting	7
Report of the Northern India Regional Council of ICSI	8
Auditor's Report	19
Balance Sheet	22
Income & Expenditure Account	23
Cash Flow Statement	24
Notes to Accounts	25
About the NIRC of ICSI	42



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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 42nd Annual General Meeting of the members of the Institute of Company Secretaries of India (ICSI) in the Northern Region, forming part of Northern India Regional Council (NIRC), will be held on Saturday, the 22nd July 2023 at 03:30 P.M. at Auditorium, SCOPE Complex, Lodhi Road, New Delhi – 110003 and through online mode at the link <https://icsi.webex.com/icsi/j.php?MTID=mf89b6a36efbe5baf1ba091ac0be27c81>, Webinar number: 2518 920 4043, Attendee password: 1234, to transact the following business(es):-

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2023, the Income and Expenditure Account for the year ended on that date, Report of the Regional Council and Auditors' Report thereon.
2. To Re-appoint M/s. Mukesh A Mittal & Co., Chartered Accountants, New Delhi as Statutory Auditors to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting and to fix their remuneration.

By order of The Northern India Regional Council of ICSI

(CS SURYA KANT GUPTA)
Secretary, NIRC-ICSI

Place : New Delhi

Dated : 06th July, 2023

Note(s):

1. The members are requested to send their queries on financial accounts and/or functioning of NIRC through email at niro@icsi.edu at least three (3) days in advance, so that answers may be made available at the meeting.
2. Members are requested to update the changes in their address(es), e-mail IDs, contact details and other particulars in their respective members' account on ICSI portal for enabling NIRC to disseminate information about activities and programs.
3. In order to promote the Green Initiative, the ICSI vide its letter dated 21.10.2011 directed all its Regional Councils to send the Annual Report to the members through electronic mode. Accordingly, NIRC is sending Annual Report for the year 2022-23 through e-mail. Members may also view/download Annual Report from the child portal of NIRC ICSI (<https://www.icsi.edu/niro/home/>).

REPORT OF THE NORTHERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Dear Members,

The Northern India Regional Council (NIRC) of the Institute of Company Secretaries of India is pleased to present its 42nd Annual Report and Audited Annual Accounts for the year ended March 31, 2023:

FINANCIAL RESULTS

The Financial results for the year under report are as under:

(Amount in Rs.)

Particulars	2022-23	2021-22
Total Income	2,62,13,225	2,04,93,801
Total Expenditure	1,92,49,042	1,35,26,593
Surplus before Extraordinary & Exceptional items	69,64,183	69,67,208

STATUS OF MEMBERSHIP

The status of total number of Members, Associate Members, Fellow Members and Members in practice from the Northern Region consisting of States of Himachal Pradesh, Haryana, Punjab, Rajasthan, Uttarakhand, Uttar Pradesh, National Capital Territory of Delhi and Union Territory of Jammu & Kashmir, Ladakh and Chandigarh is as follows:

Particulars	2022-23 (As on 31st March, 2023)	2021-22 (As on 31st March, 2022)
Total number of members	25,230	24,370
Associate Members	20,775	20,115
Fellow Members	4,455	4,255
Members in Practice	4,255	4,268

STATUS OF STUDENTS REGISTRATION

The status of registered students in Northern Region for Foundation Course, Company Secretary Executive Entrance Test (CSEET), Executive and Professional Course of ICSI is as under:

Course(s)	2022-23 (As on 31st March, 2023)	2021-22 (As on 31st March, 2022)
Foundation Course	-	2,765
Company Secretary Executive Entrance Test (CSEET)	14,501	15,067
Executive/Professional Program	57,257	59,898
Total number of Registered Students	71,758	77,730

ACTIVITIES OF THE NORTHERN INDIA REGIONAL COUNCIL

Northern India Regional Council (NIRC) is the largest Regional Council among the four Regional Councils of ICSI in terms of number of chapters under its jurisdiction. The NIRC-ICSI represents the Northern Region of country consisting of States of Himachal Pradesh, Haryana, Punjab, Rajasthan, Uttarakhand, Uttar Pradesh, National Capital Territory of Delhi and Union Territory of Jammu & Kashmir, Ladakh and Chandigarh. NIRC provides facilities for the members and students of the Institute for regular meetings, talks and lectures and for the acquisition and dissemination of useful information and updating of professional knowledge on subjects of interest to the profession of Company Secretaries.

NIRC regularly organizes Seminars, Crash Courses, Workshops, Study Circle Meetings, Hybrid programs and other meetings on topics of current interest to Company Secretaries. Further, NIRC always encourages its students to come forward and participate in various student activities including Debate Competition, Moot Court Competition, Company Law Quiz Competition and Yuvotsav.

ACADEMIC ENRICHMENT & CAPACITY BUILDING OF MEMBERS

i. **Boot Camps** – NIRC organized Boot Camps with expert faculties of the industry on various subjects for knowledge enhancement of ICSI Members. It was one such initiative wherein focused approach was adopted in developing expertise in specific subjects. Inaugural sessions in these bootcamps were avoided so that the time for deliberation of faculties and interaction of members could be enhanced. The details of various Boot camps organized during the year under report are as under :-

- 4 Days Hybrid Bootcamp on theme GST - Challenges and Evolving Role of Professionals
- 3 Days Bootcamp on NGOs & FEMA
- 3 Days Hybrid Bootcamp on Latest Updates

ii. **Seminars:** The seminars conducted by the NIRC proved to be encouraging for the CS fraternity. The theme for the year was 'Challenge the Status Quo: Diversify and Excel'. With this theme in mind, NIRC organized programs focusing on developing the capacity of our members in the core area and simultaneously aiming towards diversification of knowledge of members. NIRC organized most of the Seminars in Hybrid mode i.e offline and online mode and tried to reach maximum number of members. The topics covered under these seminars were as under :-

- Decoding the Secretarial Standards and Guidance Notes issued by the ICSI
- Inspection, Enquiries & Notices for Violations under Companies Act 2013
- Start-Ups & MSME – Supporting India's marching towards \$5 Trillion Economy
- The journey towards \$5tn economy: Indian Capital Market@75
- Social Auditors - Strengthening the Governance Architecture
- Mergers & Acquisitions
- PoSH, Labour Laws and Courts Structure
- Opportunities and Challenges for CS in Corporates - Way Forward
- DigitALL: Innovation and Technology for Gender Equality

- iii. **State Conferences:** NIRC organized Six State Conferences during the year under Report as detailed hereunder :-
- State Conference on Challenges & New Opportunities for CS at Srinagar.
 - Chandigarh State Conference on Corporate Sustainability: An analysis of Optimum Practices.
 - Punjab State Conference on START-Ups – Ek Kadam Atamnirbharta ki Aur at Ludhiana.
 - Rajasthan State Conference on Aspiring Beyond Horizons - Role of Professionals at Jaipur.
 - UP State Conference 2022 on Company Secretaries – The Governance Professional, A Guiding Force for the Future at Varanasi.
 - State Conference at Shimla on theme Assessing our balance: Technology, Management, Leadership.
- iv. **1st NIRC Regional Research Conference 2022 at Udaipur** – 1st ever Regional Research Conference was organized by NIRC in collaboration with IIM, Udaipur. Udaipur Chapter was the Host of the Research Conference. Good number of participants attended the Conference.
- v. **1st NIRC Regional Corporate CS Conclave:** NIRC organized 1st Regional Corporate CS Conclave on theme Achieving Excellence in Non - Conventional and Emerging Areas in the month of September 2022 at Delhi. Panel discussions were held on topics including Legal Audit & Compliance, ESG, Energy Audit & Role of CS in Govt. Companies, Carbon Credit, Infrastructure Companies, Role of CS in Arbitration & Opportunities for CS & How to Invest in Startup's, Crypto Currency; Bitcoin; Metaverse & Role of Professionals.
- vi. **Conference at Jim Corbett** - Residential Program at Jim Corbett for the members of ICSI and their family members was organized. Registration for the conference received overwhelming response from the members.
- vii. **Aspiring Beyond Horizons:** A unique program was organized on theme Aspiring beyond Horizons, it covered the topic of Traits to be Technical Member of NCLT & Traits of becoming UPSC officer. The members of the Institute who are at the position of IAS, IRS graced the occasion as Chief Guest & Key Note Speakers and inspired all the participants.
- viii. **Visit to Pradhanmantri Sangrahalaya, Teen Murti Marg, New Delhi:** NIRC celebrated the Independence Day by arranging free visit of Members to Pradhanmantri Sangrahalaya, Teen Murti Marg, New Delhi. The Pradhanmantri Sangrahalaya is a tribute to every Prime Minister of India since Independence, and a narrative record of how each one has contributed to the development of our nation over the last 75 years.
- ix. **Dial NIRC - Helping Hand:** NIRC organized Dial NIRC on theme 'Understanding & Resolving issues relating to MCA-21 V3'. Many queries of members were resolved telephonically online by the experts.
- x. **Study Circle Meetings:** NIRC organized Study Circle Meetings for members at Moradabad, Hisar & Sonapat. These programs ensured that the members in such smaller town attend & participate in the programs who otherwise are not able to join the various State Conferences, Seminars, Research Conference of NIRC.
- xi. **Academic Collaborations & Joint Webinars:** NIRC is organizing various activities as part of Academic Collaborations with various Universities and Colleges in Northern Region and Regular Interaction being made with various Colleges and Universities across the Northern Region for the welfare of students/members. Under Azadi Ka Amrit Mohatsav, NIRC organized Joint Webinar with Bhagat Phool Singh Mahila Vishwavidyalaya, Sonapat and Joint Hybrid Session was organized with Guru Gobind Singh Indraprastha University. Both the sessions were attended by large number of students and faculties of universities.
- xii. **Campus Placement:** With a view to assist budding Company Secretaries, NIRC organized Placement Drives. These drives provides opportunity to connect members with recruiters.
- xiii. **Final Round of All India Company Law Quiz 2022:** NIRC was the host region to organize final round of All India Company Law Quiz 2022. Winners of Executive and Professional Level of Semi-final round from all over India participated in the Company Law Quiz Competition.
- xiv. **Yuvotsav-2023:** Yuvotsav- 2023 was organized on January 11-12, 2023 in Delhi-NCR. Sh. Yogeshwar Dutt, Indian Wrestler and Padma Shri Award Winner was the Chief Guest on the occasion. Prof. Nageshwar Rao, Vice-Chancellor, IGNOU was the Guest of Honour. Around 500 students from across the nation participated in around 23 Competitions.

Details of the various Programs/Seminars/Conferences etc. organised by the NIRC for the year under Report are given in Annexure 'A' to this Report

EMPANELMENT OF HOSPITALS & LABORATORIES

Tie-ups were renewed/done with the following Hospitals and Diagnostic/ Pathology Laboratories across India to provide the facility of Medical Treatment & Pathological tests to our members, students and their dependents on concessional rates:-

- Fortis Healthcare Limited (applicable for all 26 hospitals for Fortis group across India)
- Max Hospital (applicable for all 7 Hospitals of Max Healthcare in National Capital Region)
- Venkateshwar Hospital, Dwarka
- Medeor Hospital
- LHDM & Dr. Prem Hospital Pvt. Ltd
- Park Group of Hospitals
- SRL Diagnostic Lab (All India Branches)
- Dr. Lal PathLabs Ltd. (All India Branches)
- Shri Balaji Action Medical Institute
- Action Cancer Hospital (CGHS rates)

The details w.r.t. the discount allowed and contact person at each hospital is available at the website of the Institute <https://www.icsi.edu/nirc/medical-facility>.

SUPPORT TO COMPANY SECRETARIES BENEVOLENT FUND (CSBF)

As you may be kindly aware that the Company Secretaries Benevolent Fund (CSBF) is a security umbrella and provides reasonable safety net to the Company Secretaries who are members of the CSBF and their dependent family members in distress. Only a member of ICSI (ACS/FCS) can become a life member of the CSBF. A Life Membership number (LM Number) is allotted to each member on admission to CSBF. A member of ICSI can become a life member of CSBF by making an online application using the link <https://stimulate.icsi.edu/> along with one time subscription of Rs.10,000/-.

To increase in membership of the Company Secretaries Benevolent Fund, NIRC took the following initiatives during the year 2022-23:

- » No Participation fee for attending the Seminar for those who become member of CSBF on spot on the day of NIRC Seminar.
- » Special Standees of CSBF were placed during the various Seminars, Workshops and other activities of NIRC.
- » Special Presentation and movie on CSBF were played during the Seminars.
- » Awareness about CSBF during student training programs of NIRC
- » Appeal for becoming members of CSBF is regularly been made in NIRC-ICSI Newsletter, other professional development programs.
- » One to one Telephonic Phone calls with support of NIRC chapters to the members guiding them to become CSBF member.
- » Displayed CSBF banner at all the Professional Development Programs and NIRO premises.
- » Encouraged MSOP and CLDP Students for becoming member of CSBF
- » All the chapters of NIRC- ICSI were sensitized and were requested to popularize and disseminate the information about CSBF.

IMPARTING QUALITY EDUCATION TO STUDENTS

At the Northern India Regional Council, our top priority is offering efficient, effective, and timely guidance to every student. To achieve this objective, we have organized a range of high-quality training programs for the students throughout the year.

Our commitment to provide exemplary education to pupils is reflected in our regular Class Room Teaching classes, Refresher Courses, Mock Test Series, Doubt Clearing classes, and Student Month activities. These initiatives are designed to benefit students at all levels, from CSEET to Executive and Professional Programs. Our Class Room Teaching classes are attended by students from across the Northern states, and we pride ourselves on maintaining a pool of exceptional faculties who guide & lead these sessions. NIRO is constantly working on upgrading its infrastructure, including our Class Rooms and Library & Reading Room facilities. Additionally, NIRO has uploaded various Demo sessions on our NIRO Child portal to encourage more students to join our Class Room teaching classes.

NIRO also offer an Economically Weaker Section (EWS) scheme that provides financial assistance to registered ICSI students who wish to attend our Class Room Teaching (CRT) classes.

The details of the various training programs organised by NIRC during the year under report are as under:

S.No	Activity	Number of programs organized (Batches)
1	Management Skills Orientation Programs (MSOP)	13
2	Classroom Executive Development Programs (EDP) (15 DAYS)	16
3	One Day Orientation Program (ODOP)	79
4	Professional Development Programs (PDP)	3
5	Programs during Yuvotsav - 2022	19
6	CS Trainee Drive for Students	2
7	Activities under Student Month Celebrations - 2022	22
8	Final Round of Company Law Quiz Competition	1
9	Teachers' Conference	2

CORPORATE MEMBERSHIP SCHEME

NIRC is well known for its Corporate Membership Scheme for Members and Non Members. NIRC organizes Professional Development Programs for the members of Corporate Membership Scheme. This scheme helps in not just organizing programs for knowledge enrichment but also increases the networking scope for different professionals and learned faculties who deliberates during the Seminars. In the year 2022-23 NIRC had organised various high quality professional development programs under this scheme.

RECOMMENDATION TO THE CENTRAL COUNCIL FROM NIRC

NIRC made several representations to the Council in connection with matter of professional and business interest and offer suggestions for raising the standard and status of the profession.

AWARENESS PROGRAMS & BRAND BUILDING

- i. **Career Awareness Programs in Schools and Colleges:** NIRC organized many Career Awareness Programs for students of class XI, XII and Colleges. Total 75 Career Awareness Programs and 7 Career Fairs were organized during the year.

- ii. **Two Teachers' Conclave for Faculties of Colleges and School Teachers:** NIRC organized two separate Teachers' Conference on the theme "Empowering Educators" for School Teachers and Faculties of Colleges. The Conference was attended by around 100 Teachers/Faculties.

SOCIETY & ENVIRONMENT

NIRC is committed to protect the mother earth and has taken the following initiatives to help the society in large:

- » **Blood Donation Camp & Health Checkup**
- » **Use of Renewable Energy Source (Solar Panel) to protect the environment :** NIRO and some of its chapters are using solar energy, one of the source of renewable energy, to help the society not only to minimize the greenhouse gas emissions but also reduce some types of air pollution.
- » **Water conservation – Saving water and the earth:** Construction of Rainwater Harvesting structure at NIRC building is being undertaken under the supervision of HQ.
- » **Green India Mission (Plantation):** In order to create a clear, green and pollution free environment, NIRC organized the Plantation Drives throughout the year. NIRC also leveraged on Technology leading to minimal usage of paper.

INFRASTRUCTURE DEVELOPMENT

- » Old scrap material occupying significant space in the NIRO premises being weeded out.
- » Procurement of books for the Library.
- » Installation of Sanitary Pad Dispensation machine in female washrooms.

REGIONAL COUNCIL MEETINGS

The Regional Council had six meetings during the financial year 2022-23. The summary of Regional Council Meetings is as under:-

S.N.	Regional Council Meeting No.	Date of Meeting
1	261st Meeting	29th May, 2022
2	262nd Meeting	25th August, 2022
3	263rd Meeting	14th January, 2023
4	264th Meeting	19th January, 2023
5	265th Meeting (Special)	12th February, 2023
6	266th Meeting	21st March, 2023

The summary of attendance of Regional Council Members in Regional Council Meetings held from 01/04/2022 to 31/03/2023 is as under:

Attendance of the then Regional Council Members till 14th January, 2023:

S.N.	Name of the Member of Regional Council	No. of Meetings Held	No. of Meetings Attended
1	CS Susshil Daga	3	3
2	CS Devender Suhag	3	3
3	CS Himanshu Harbola	3	3
4	CS Surya Kant Gupta	3	2
5	CS Amit Gupta	3	3
6	CS Bhupesh Gupta	3	3
7	CS Monika Kohli	3	3
8	CS Gurvinder Singh Sarin	3	3
9	CS Saurabh Kalia	3	2
10	CS Suresh Pandey	3	2
11	CS Vimal Kumar Gupta	3	1
12	CS Vinay Shukla	3	0
13	CS Hitender Kumar Mehta (Ex-officio)	3	3
14	CS Manish Gupta (Ex-officio)	3	3
15	CS NPS Chawla (Ex-officio)	3	3
16	CS Ranjeet Pandey (Ex-officio)	3	2
17	CS Vineet K Chaudhary (Ex-officio)	3	2

Attendance of current Regional Council Members from 19th January, 2023:

S.N.	Name of the Member of Regional Council	No. of Meetings Held	No. of Meetings Attended
1	CS Susshil Daga (Ex-Chairman)	1	1
2	CS Devender Suhag	3	3
3	CS Himanshu Harbola	3	3
4	CS Surya Kant Gupta	3	3
5	CS Preeti Grover	3	3
6	CS Aditya Rungta	3	3
7	CS Arjun Tyagi	3	3
8	CS Awanish Srivastava	3	3
9	CS Jatin Singal	3	3
10	CS Manpreet Singh	3	3
11	CS Rahul Sharma	3	3
12	CS Santosh Pandey	3	3
13	CS Shikhar Goel	3	3
14	CS Dhananjay Shukla (Ex-officio)	3	2
15	CS Manish Gupta (Ex-officio)	3	2
16	CS Manoj Kumar Purbey (Ex-officio)	3	2
17	CS NPS Chawla (Ex-officio)	3	1
18	CS Suresh Pandey (Ex-officio)	3	2

FUNCTIONAL COMMITTEES

The details of Committees constituted for the purpose of carrying out the functions entrusted to the Regional Council by the Institute and their respective Chairperson(s) for the year 2023 are as under:

Sr. No.	Committee	Chairperson
1	Brand Building, Innovation and IT Committee	CS Shikhar Goel
2	Chapter Development Committee	CS Arjun Tyagi
3	Class Room Teaching & Library Committee	CS Surya Kant Gupta
4	Corporate Law & Governance Committee	CS Devender Suhag
5	Social Welfare of Members & CSBF Committee	CS Rahul Sharma
6	Investor Awareness And Career Awareness Committee	CS Manpreet Singh
7	MSOP Committee	CS Devender Suhag
8	PCS Committee	CS Santosh Pandey
9	PDPC Committee (NCR)	CS Jatin Singal
10	Placement Committee	CS Devender Suhag
11	Public Relation and Fund Raising Committee	CS Aditya Rungta
12	Research Committee	CS Devender Suhag
13	Study Circle Committee	CS Himanshu Harbola
14	TEFC Committee	CS Awanish Srivastava
15	Women Empowerment Committee	CS Preeti Grover
16	Young Members Empowerment Committee	CS Devender Suhag

FUTURE OUTLOOK

The Northern India Regional Council (NIRC) is committed towards providing quality education and support to its students, members and all stakeholders. Over the years, NIRC is known for maintaining discipline and quality in all the student training programs and Members' programs. NIRC shall continue to lay emphasize on the following:

- Programs to be organized for those members who took break from the profession for one reason or the other.
- Arranging for the Placement Drives of those members who took break from the profession.
- Special Hybrid Crash Courses for members.
- Encouraging the members to become member of CSBF.
- Tie ups with renowned Institutes/Colleges for organizing Programs.
- Programs on different themes so that members may understand the opportunities available in areas like Banking Sector, Insurance Sector etc.
- Emphasis will be on Research Conferences.
- Chapters will be encouraged to organize more quality activities for Members and Students.
- Organizing Placement Drives for Fresher CS members.
- NIRC will try to increase the list of empaneled Hospitals to provide concessional medical services for members and students.
- NIRC will reach out to Senior Members for their guidance.
- More participation of students in the competitions like Moot Court, Debate Competitions, Company Law Quiz, GK Quiz etc.
- Organizing online/offline Class Room Teaching Classes with flexible timings and utmost quality.
- Organizing CRASH Courses & MOCK Test for Students on regular basis.
- Organizing Trainee Drives.

- Further upgradation of library & Reading Room facilities at NIRC Building.
- Organizing Convocation for newly inducted members.
- Representations to the various Authorities on various issues/matters as and when required.
- Organize Career Awareness Programs, Career Fair etc.
- Organizing HR Conclaves.
- Upgrade the physical and virtual infrastructure for NIRC and its Chapters.

ACKNOWLEDGEMENTS

The Northern India Regional Council is grateful to all stakeholders for providing continuous support & guidance and place on record its appreciation and sense of gratitude to various Ministries, the officers of the Central/State Governments and Bank/Financial Institutions, particularly the Ministry of Corporate Affairs, Ministry of Finance, GST Council, GST Council Secretariat, Judiciary, NCLT/ NCLAT, RBI, SEBI, NSE, BSE, IBBI, Regional Directors (MCA), Official Liquidators and Registrars of Companies in North India, Labour Commissioners, RERA Officials, Officials in Banking Sector and all other Government Departments for their continued guidance/support patronage and participation in the professional development activities of the Regional Council during the year.

The Regional Council also places on record its gratitude to the President, Vice-President, Central Council Members, Past Presidents, Secretary and other officials of the ICSI, Past Chairmen of NIRC, the Chairman, office bearers, members & Co-opted members of the Managing Committee of the Chapters of the NIRC and Conveners & Deputy Conveners of Study Circles of the ICSI.

We also express our sincere gratitude to the Chief Guests, Guest Speakers, Panelists, Sponsors of the various programs, webinars, hybrid crash course, master classes, bootcamps, study circle meetings organized by the Regional Council, faculty members of various training Programs, the members and students from the Northern Region who have immensely contributed for the success of NIRC activities.

The Regional Council also places on record its appreciation for the officials of NIRC at all levels for the contribution made by them for implementing the decisions of the Regional Council during the period under Report.

For and on behalf of NIRC of the ICSI



(CS Devender Suhag)
Chairman, NIRC of ICSI

Place: New Delhi
Date: 6th July, 2023

PROGRAMS/SEMINARS/ACTIVITIES BY NIRC-ICSI DURING 2022-23

Date	Program
14th April, 2022	Conference on Challenges & New Opportunities for CS at Srinagar
22nd April, 2022	DIAL NIRC: HELPING HANDs Program on theme 'Understanding & Resolving issues relating to V3'
23rd April, 2022	Seminar on Decoding the Secretarial Standards and Guidance Notes issued by the ICSI
24th April, 2022	Program on Professional Opportunities for CS at Sonapat
29th April, 2022	Joint Webinar with Bhagat Phool Singh Mahila Vishwavidyalaya, Sonapat under Azadi Ka Amrit Mohatsav
30th April, 2022	Chandigarh State Conference on theme 'Corporate Sustainability: An analysis of Optimum Practices'
8th May, 2022	Program on Excellence & Professionalism at Hisar
11th May, 2022	Joint Hybrid Session with Guru Gobind Singh Indraprastha University under Azadi Ka Amrit Mohatsav
13th May, 2022	ICSI Mega Placement Drive
21st May, 2022	Punjab State Conference on 'START-Ups – Ek Kadam Atamnirbharta ki Aur' at Ludhiana
28th May, 2022	Seminar on Inspection, Enquiries & Notices for Violations under Companies Act 2013'
6th June, 2022	ICSI Convocation of Northern Region at Dr. Ambedkar International Centre
18th June, 2022	Seminar on Start-Ups & MSME – Supporting India's marching towards \$5 Trillion Economy
21 to 23 June, 2022	3 Days Bootcamp on NGOs & FEMA
24 to 26 June, 2022	Residential Conference at Jim Corbett
27 to 29 June, 2022	3 Days Study Circle Program at Moradabad
28 to 30 June, 2022	3 Days Bootcamp on Latest Updates
1 to 4 July, 2022	4 Days Hybrid Bootcamp on theme GST - Challenges and Evolving Role of Professionals
9th July, 2022	Program on Aspiring beyond Horizons
16th July, 2022	Seminar on The journey towards \$5tn economy: Indian Capital Market@75'
23rd July, 2022	Rajasthan State Conference on Aspiring Beyond Horizons - Role of Professionals at Jaipur
23rd July, 2022	Blood Donation Camp & Health Check up

29 & 30 July, 2022	1st NIRC Regional Research Conference at Auditorium IIM, Udaipur Campus
31st July, 2022	41st Annual General Meeting
13th August, 2022	UP State Conference 2022 on Company Secretaries – The Governance Professional, A Guiding Force for the Future at Varanasi
14th August, 2022	Independence Day Celebrations - Visit to Pradhanmantri Sangrahalaya
15th August, 2022	Independence Day Celebrations at NIRO – Flag Hoisting
28th August, 2022	UP CS Conference on MSME & Start-Ups “Continuously shaping India to become Global Leader’ at Kanpur
4th September, 2022	NIRC Regional Corporate CS Conclave on theme Achieving Excellence in Non – Conventional and Emerging Areas
10th September, 2023	Final Round of All India Company Law Quiz 2022
17 & 18 September, 2022	Conference at Shimla on theme Assessing our balance: Technology, Management, Leadership
24th September, 2022	Teachers’ Conference
15th October, 2022	Seminar on Social Auditors – Strengthening the Governance Architecture
19 & 20 November, 2022	NIRC Research Workshop
26 November, 2022	Seminar on Mergers & Acquisition
19th December, 2022	Commencement of counting of votes at NIRO – Venue for counting of votes of Elections to the Council and the Regional Councils, 2022
12th January, 2023	Yuvotsav - 2023
14th January, 2023	Seminar on theme ‘PoSH, Labour Laws and Courts Structure’
26th January, 2023	Republic Day Celebrations and Basant Panchami Pooja
2nd February, 2023	ICSI Seminar on Union Budget 2023 (Hosted by NIRC)
11th February, 2023	Interaction with President, ICSI & Vice-President, ICSI & ICSI-NIRC Seminar on theme ‘Opportunities and Challenges for CS in Corporates - Way Forward’
11th February, 2023	ICSI-NIRC Interactive Session of Regional Director, Northern Region, MCA & Registrar of Companies (ROC Delhi), MCA
28th February, 2023 to 3rd March, 2023	4 Days Workshop (Hybrid) on NCLT and NCLAT
4th March, 2023	Seminar on International Women's Day on Theme DigitALL: Innovation and Technology for Gender Equality
12th March, 2023	Program on CSR and RPT at Hisar
13th March, 2023	Placement Drive for Members
14th March, 2023	Study Circle Meeting (Hybrid) on Art of Statutory Interpretation and Effective Responses to Legal Notices



INDEPENDENT AUDITOR'S REPORT

To

The Members of NIRC of the ICSI

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying standalone financial statements of **NORTHERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**, New Delhi which comprise the Balance Sheet as at 31st March 2023 and the statement of Income and Expenditure, Cash Flow and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, said Balance Sheet, the Income and Expenditure Account and Cash Flow Statement read together with the Schedule & Notes thereon give a true and fair view.

1. In so far as it relates to the Balance Sheet of the State of Affairs of the 'NIRC of the ICSI' as at 31st March, 2023 and
2. In so far as it relates to the Income & Expenditure account of the Excess of Income over the Expenditure of the 'NIRC of the ICSI' for the year ended on that date.
3. In so far as it relates to the Cash Flow Statement of Cash Flow of the 'NIRC of the ICSI' for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) generally accepted in India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of the Management for the Financial Statements

The NIRC of the ICSI are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flow of NIRC of the ICSI in accordance with the accounting principles generally accepted in India and formulated by the ICSI. This responsibility also includes maintenance of adequate accounting records in accordance with the applicable provisions for safeguarding the assets of the NIRC of the ICSI and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due to fraud & error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related

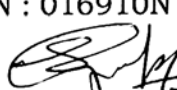
disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Further, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts as required by law & ICSI have been kept by the 'Regional Council' so far as it appears from our examination of books & records.
- c) The Balance Sheet, the Income and Expenditure Account and Cash Flow Statement are in agreement with the books of accounts presented before us.
- d) In our opinion Income and Expenditure Account, Balance Sheet and Cash Flow Statement comply with the accounting guidelines, as adopted by the Institute.

For MUKESH A MITTAL & Co.
CHARTERED ACCOUNTANTS
FRN : 016910N


(CA SHIKHA GUPTA)
Membership No. 23520509
Partner



Place: Delhi
Date: 31.05.2023

UDIN: 23520509BGUHX8370

NIRC OF ICSI

Balance Sheet as at 31st March 2023

(Amount in Rs.)

PARTICULARS	NOTE NO.	As at 31st March 2023	As at 31st March 2022
I. SOURCES AND LIABILITIES			
(1) Reserves & Surplus			
(a) Reserve & Surplus	1	130,892,594	123,907,783
(b) Earmarked Funds	2	-	-
SUB-TOTAL (1)		130,892,594	123,907,783
(2) Non- Current Liabilities			
SUB-TOTAL (2)		-	-
(3) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Sundry Creditors	3	-	600,961
(c) Other Current Liabilities	4	2,652,963	1,140,050
(d) Short Term Provisions	5	803,284	1,197,583
SUB-TOTAL (3)		3,456,247	2,938,594
TOTAL (1+2+3)		134,348,841	126,846,377
II. ASSETS			
(1) Non-current Assets			
(a) Property, Plant & Equipment	6		
(i) Tangible Assets		7,045,453	8,128,103
(ii) Intangible Assets		-	-
SUB-TOTAL (a)		7,045,453	8,128,103
(b) Non-Current Investments	7	83,698,234	43,663,421
(c) Long Term Loan and Advances		-	-
(d) Other Non-Current Assets		-	-
SUB-TOTAL (1)		90,743,687	51,791,524
(2) Current Assets			
(a) Current Investments	8	36,513,449	52,296,827
(b) Inventories	9	-	-
(c) Sundry Debtors	10	-	-
(d) Cash and Cash Equivalents	11	2,545,786	2,557,981
(e) Short terms Loans and Advances	12	154,000	95,000
(f) Other current Assets	13	4,391,919	20,105,045
SUB-TOTAL (2)		43,605,154	75,054,853
TOTAL (1) + (2)		134,348,841	126,846,377
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	20		

Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date.

For Mukesh A Mittal & Co.
Chartered Accountants

FRN: 0169408

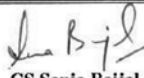
CA Shikha Gupta
Partner

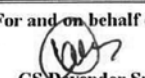
Membership No. 520509

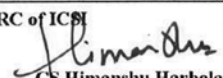
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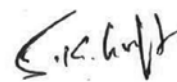
Place : Delhi

Date : 31/5/2023


CS Sonia Bajjal
Regional Director

For and on behalf of NIRC of ICSI

CS Devender Suhag
Chairman


CS Himanshu Harbola
Vice Chairman


CS Surya Kant Gupta
Secretary


CS Preeti Grover
Treasurer

NIRC OF ICSI

Income and Expenditure Account for the period ended 31st March 2023

(Amount in Rs.)

PARTICULARS	Note No.	For the year ended	For the year ended
		31st March 2023	31st March 2022
INCOME			
Income from Activities	14	18,382,421	13,152,568
Interest on Investments		7,396,344	7,065,430
Other Income	15	434,460	275,803
TOTAL INCOME		26,213,225	20,493,801
EXPENDITURE			
Employee Benefit Expenses	16	130,426	115,700
Oral Education Expenses		1,055,833	902,247
Travelling and Conveyance Expenses	17	304,120	75,469
Programmes / Seminars Expenses	18	10,217,826	5,941,947
Career Awareness and Promotion Expenses		10,504	2,360
Depreciation & Amortization		1,075,745	1,017,812
Other Expenses	19	6,454,588	5,471,058
TOTAL EXPENDITURE		19,249,042	13,526,593
Surplus before extraordinary & exceptional items		6,964,183	6,967,208
Add / Less : Extra Ordinary Items		-	-
Add / Less : Exceptional Items			
Surplus on Disposal of Assets		38,000	-
Loss on sale /Disposal /write-off of Assets		(17,372)	-
Prior period expenses (net)		-	(381,938)
Surplus after extra ordinary & exceptional items		6,984,811	6,585,270
Appropriation to Funds / Reserves :		-	-
TOTAL APPROPRIATIONS		-	-
Balance transferred to General Reserve		6,984,811	6,585,270
TOTAL		6,984,811	6,585,270
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	20		

Notes referred to above form an integral part of the Income & Expenditure A/c.

For and on behalf of NIRC of ICSI

As per our report of even date annexed.

For Mukesh A Mittal & Co.
Chartered Accountants
FRN: 016910N

CA Shikha Gupta
Partner

Membership No. 520509

UDIN - 23520509BGU1XH8370

Place : Delhi

Date : 31/5/2023

CS Sonia Baijal
Regional Director

CS Devender Suhag
Chairman

CS Himanshu Harbola
Vice Chairman

CS Surya Kant Gupta
Secretary

CS Preeti Grover
Treasurer

NIRC OF ICSI

Cash Flow Statement for the year ended 31st March 2023

(Amount in Rs.)

	2022-23		2021-22	
Cash Flow from Operating Activity				
Net Surplus after Prior period, Extra ordinary and Exceptional items as per I & E Account	6,984,811		6,585,270	
Add : Depreciation on Fixed Assets	1,075,745		1,017,812	
: Surplus on Sale of Assets	(38,000)		-	
: Loss on Sale of Assets	17,372		-	
Cash flow from operation after adjustment for non cash expenses		8,039,928		7,603,082
Less: : Income from Investment	(7,396,344)	(7,396,344)	(7,065,430)	(7,065,430)
Operating Surplus before Working Capital and Funds Changes		643,584		537,652
Increase /(Decrease) in Current Assets and Current Liabilities				
(Increase)/Decrease in Short Term Loans & Advances	(59,000)		-	
(Increase)/Decrease in Other Current Assets	15,713,126		(4,735,882)	
(Increase)/Decrease/Sale of Bonds/FDR Renewals (Current Assets)	15,783,379		(13,878,300)	
Increase/(Decrease) in Current Liabilities	(600,962)		518,926	
Increase/(Decrease) in Other Current Liabilities	1,512,913		(553,979)	
Increase/(Decrease) in Short Term Provisions	(394,299)		(136,802)	
		31,955,157		(18,786,037)
Net cash generated from operating activity.		32,598,741		(18,248,385)
Cash flow from Investing Activity				
Income from Investments	7,396,344		7,065,430	
(Increase)/Decrease/Sale of Bonds/FDR Renewals (Non-Current Assets)	(40,034,813)		11,247,293	
Sale Proceeds of Fixed Assets	51,881		-	
Purchase of Fixed Assets	(24,348)	(32,610,936)	(1,302,246)	17,010,477
Net Cash used in Investing Activity		(32,610,936)		17,010,477
Cash flow from Financing Activity				
Contribution from HQ towards Assets	-	-	1,013,215	1,013,215
Net Cash Generated From Financing Activities				1,013,215
Net Cash Flow for the Year ended as on 31st March (A)		(12,195)		(224,693)
Cash and cash equivalent at the beginning of the year (B)		2,557,981		2,782,674
Cash and cash equivalent at the end of the year (A) + (B)		2,545,786		2,557,981

Note:

1 The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.

As per our report of even date.

CS Sonia Baijal
Regional Director

CS Deyender Suhag
Chairman

CS Himanshu Harbola
Vice Chairman

For Mukesh A Mittal & Co.
Chartered Accountants
FRN: 016910N

CA Shikha Gupta
Partner

Membership No. 520509

UDIN - 23520509BGU1XH8370

Place : Delhi

Date : 31/5/2023

CS Surya Kant Gupta
Secretary

CS Preeti Grover
Treasurer

NIRC OF ICSI
RESERVES & SURPLUS

Note - 1
(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
(1) GENERAL RESERVE		
As per last Balance Sheet	125,962,602	119,377,332
Add :		
(i) Donations	-	-
(ii) Transfer from any Specific /Other Reserve	-	-
(iii) Additions during the year (mention specific source)	-	-
Less :		
(i) Transfer to Specific / Other Reserves	-	-
(ii) Utilisation (mention specific purpose/nature)	-	-
(ii) Amount transferred to Company Secretaries Benevolent Fund	-	-
SURPLUS (Excess of Income over Expenditure transferred from I&E A/c)	6,984,811	6,585,270
Sub-Total (1) :	132,947,413	125,962,602
(2) OTHER THAN GENERAL RESERVES, IF ANY		
(2A) BUILDING RESERVE		
As per last Balance Sheet	22,469,247	22,469,247
Add : Interest	-	-
Add : Donations	-	-
Add : Transfer from Reserves	-	-
Add : Transfer from I&E Account	-	-
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
Sub-Total (2A) :	22,469,247	22,469,247
(2B) LIBRARY RESERVE		
As per last Balance Sheet	-	-
Add : Interest	-	-
Add : Donations	-	-
Add : Transfer from Reserves	-	-
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
Sub-Total (2B) :	-	-
(2C) INFRASTRUCTURE RESERVE		
As per last Balance Sheet	-	-
Add : Interest	-	-
Add : Donations	-	-
Add : Transfer from Reserves	-	-
Add : Transfer from I&E Account	-	-
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
Sub-Total (2C) :	-	-
(2D) OTHER RESERVE		
As per last Balance Sheet	52,945	52,945
Add : Interest	-	-
Add : Transfer from Reserves	-	-
Add : Transfer from I&E Account	-	-
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
Sub-Total (2D) :	52,945	52,945
TOTAL (2) :	22,522,192	22,522,192
(3) CONTRIBUTION TO /FROM TOWARDS LAND & BLDG / OTHER ASSETS		
Add : Contribution (Liabilities)	1,963,213	1,963,213
Less : Contribution (Assets)	-26,540,224	-26,540,224
TOTAL (3) :	-24,577,011	-24,577,011
Total : (1)+(2) +(3) :	130,892,694	123,907,783



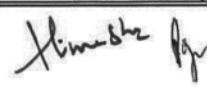

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EARMARKED FUND

(Amount in Rs.)

PARTICULARS	INFRASTRUCTURE FUND		ENDOWMENT FOR PRIZE AWARD FUND		TOTAL AMOUNT	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
As per last Balance Sheet	-	-	-	-	-	-
Add: Contribution during the year	-	-	-	-	-	-
Add: Transfer from Gen Reserve	-	-	-	-	-	-
Add: Receipts during the year	-	-	-	-	-	-
Add: Interest allocation	-	-	-	-	-	-
Sub-Total :	-	-	-	-	-	-
Less: Transfer to GR on utilisation	-	-	-	-	-	-
Less: Utilised during the year	-	-	-	-	-	-
Balance as at the close of the year	-	-	-	-	-	-



NOTE - 3

SUNDRY CREDITORS

(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
Sundry Creditors		
- Payable for services from Professionals/ Faculty	-	-
- Payable for services from vendors	-	600,961
Total :	-	600,961

NOTE - 4

OTHER CURRENT LIABILITIES

(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
Other Current Liabilities		
(i) Fee received in advance from Members	1,693,812	450,339
(ii) Fee received in advance from Students	-	-
(ii) Security Deposits	483,500	468,000
(iii) Other Current Liabilities		
- TDS	68,270	68,827
- GST	407,381	152,884
Total :	2,652,963	1,140,050

NOTE - 5

SHORT TERM PROVISIONS

(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
Provision for expenses		
a) Expenses Payable	803,284	1,197,583
Total :	803,284	1,197,583

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PROPERTY, PLANT & EQUIPMENT

NOTE - 6

(Amount in Rs.)

Items	Rate of Depreciation	Gross Block			Depreciation / Impairment			Net Block	
		Cost as on 01.04.2022	Additions	Adjustment/Transfer/Sale	Total cost as on 31.3.2023	Total as on 01.04.2022	For the Year	Adjustment/Transfer/Sale	Total as on 31.3.2023
(i) Tangible Assets									
Furniture & Fixtures	10%	10,054,628	-	197,669	9,856,959	5,660,719	419,624	172,301	5,908,042
Computer Peripherals	40%	2,256,347	-	-	2,256,347	1,661,234	238,045	-	1,899,279
Mobiles	40%	22,999	-	-	22,999	9,660	5,336	-	14,996
Cooling Equipment	15%	2,812,989	-	397,500	2,415,489	1,616,684	119,821	397,500	1,339,005
Electrical Equipment	15%	2,326,231	-	-	2,326,231	1,849,058	71,576	-	1,920,634
Office Machines and Communication Equipment	15%	696,343	2,395	44,414	654,324	530,341	20,633	44,414	506,560
Other Equipment	15%	1,900,386	13,499	12,390	1,901,495	614,124	192,256	6,505	799,875
Library Books	100%	865,851	8,454	-	874,305	865,851	8,454	-	874,305
Vehicles	20%	-	-	-	-	-	-	-	-
Current Year Total (i)		20,935,774	24,348	651,973	20,308,149	12,807,671	1,075,745	620,720	13,262,696
Previous Year Total (i)		19,633,528	1,302,246	-	20,935,774	11,789,859	1,017,812	-	12,807,671
Intangible Assets									
Software	1/3	111,213	-	-	111,213	111,213	-	-	111,213
Current Year Total (ii)		111,213	-	-	111,213	111,213	-	-	111,213
Previous Year Total (ii)		111,213	-	-	111,213	111,213	-	-	111,213
Current Year Total (i+ii)		21,046,987	24,348	651,973	20,419,362	12,918,884	1,075,745	620,720	13,373,909
Previous Year Total (i+ii)		19,744,741	1,302,246	-	21,046,987	11,901,072	1,017,812	-	12,918,884

PROPERTY, PLANT & EQUIPMENT (Capital work in progress)

Items	Gross Block		
	Cost as on 01.04.2022	Additions	Adjustment/Transfer/Sale
(iii) Capital Work in Progress			
Land under acquisition	-	-	-
Buildings under construction	-	-	-
Current Year Total (iii)	-	-	-
Previous Year Total (iii)	-	-	-



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NOTE - 7

NON CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS		AS ON 01.04.2022	ADDITIONS/ TRANSFER	DELETIONS/ TRANSFER	AS ON 31.03.2023
I	INVESTMENT IN GOVT. SECURITIES				
	Govt. of India Saving Bonds -				
	SUB-TOTAL(I) :	-	-	-	-
II	INVESTMENT IN DEBENTURES / BONDS				
	SUB-TOTAL(II) :	-	-	-	-
III	INVESTMENT IN MUTUAL FUNDS				
	SUB-TOTAL(III) :	-	-	-	-
IV	OTHER NON-CURRENT INVESTMENTS				
(A)	Fixed Deposits in Banks				
	Fixed Deposits in Canara Bank				
	2010401004487/32	11,707,328	-	11,707,328	-
	2010401004487/33	11,613,386	-	11,613,386	-
	2010401007956/2	1,500,000	-	1,500,000	-
	2010401007956/5	5,295,512	-	5,295,512	-
	2010401007956/6	5,664,018	-	5,664,018	-
	2010401007956/7	365,230	-	365,230	-
	140033461742/1	2,523,547	-	-	2,523,547
	140036096952/1	4,994,400	-	-	4,994,400
	140069311813/1	-	9,524,964	-	9,524,964
	140056242502/1	-	7,700,000	-	7,700,000
	140056242502/2	-	4,667,956	-	4,667,956
	140056242502/3	-	12,335,705	-	12,335,705
	140056242502/4	-	3,506,178	-	3,506,178
	140056242502/5	-	5,958,454	-	5,958,454
	140056242502/6	-	5,570,792	-	5,570,792
	140076920857/1	-	384,217	-	384,217
	145000194557/1	-	1,661,021	-	1,661,021
	140057276964/1	-	8,800,000	-	8,800,000
	140068602810/1	-	12,026,000	-	12,026,000
	140068602810/2	-	4,045,000	-	4,045,000
	SUB-TOTAL (IV-A) :	43,663,421	76,180,287	36,145,474	83,698,234
(B)	Fixed Deposits with institutions other than Banks				
	SUB-TOTAL (IV-B) :	-	-	-	-
(C)	OTHERS (Specify nature)				
	SUB-TOTAL (IV-C) :	-	-	-	-
	TOTAL IV :	43,663,421	76,180,287	36,145,474	83,698,234
	TOTAL (I+II+III+IV) :	43,663,421	76,180,287	36,145,474	83,698,234



NIRC OF ICSI
CURRENT INVESTMENTS

NOTE - 8
(Amount in Rs.)

PARTICULARS		AS ON 01.04.2022	ADDITIONS/ TRANSFER	DELETIONS/ TRANSFER	AS ON 31.03.2023
I	INVESTMENT IN GOVT. SECURITIES				
	Govt. of India Saving Bonds -				
	01.12.2022	7,705,000.00		7,705,000.00	-
	08.11.2022	2,312,000.00		2,312,000.00	-
	12.09.2022	5,712,000.00		5,712,000.00	-
	12.11.2022	7,511,000.00		7,511,000.00	-
	18.06.2022	1,850,000.00		1,850,000.00	-
	30.08.2022	5,000,000.00		5,000,000.00	-
	SUB-TOTAL(I) :	30,090,000	-	30,090,000	-
II	INVESTMENT IN DEBENTURES / BONDS				
	SUB-TOTAL(II) :	-	-	-	-
III	INVESTMENT IN MUTUAL FUNDS				
	SUB-TOTAL(III) :	-	-	-	-
IV	OTHER CURRENT INVESTMENTS				
(A)	Fixed Deposits in Banks				
	140032654640/2	-	777,619	-	777,619
	140032654640/3	-	2,000,000	-	2,000,000
	140032654640/4	-	2,961,850	-	2,961,850
	140089835906/1	-	25,900,000	-	25,900,000
	2010401004487/52	-	1,182,588	-	1,182,588
	2010401004487/53	-	1,182,588	-	1,182,588
	2010401004487/56	-	1,254,402	-	1,254,402
	2010401004487/57	-	1,254,402	-	1,254,402
	140032654640/1	4,437,291	-	4,437,291	-
	2010401004487/40	1,127,458	-	1,127,458	-
	2010401004487/41	1,127,458	-	1,127,458	-
	2010401004487/42	1,194,473	-	1,194,473	-
	2010401004487/43	1,194,473	-	1,194,473	-
	2010401004487/47	9,054,289	-	9,054,289	-
	2010401007956/4	3,332,921	-	3,332,921	-
	8546401002765/09	738,464	-	738,464	-
	SUB-TOTAL (IV-A) :	22,206,827	36,513,449	22,206,827	36,513,449
(B)	Fixed Deposits with institutions other than Banks				-
	SUB-TOTAL (IV-B) :	-	-	-	-
(C)	OTHERS (Specify nature)				-
	SUB-TOTAL (IV-C) :	-	-	-	-
	TOTAL IV :	22,206,827	36,513,449	22,206,827	36,513,449
	TOTAL (I+II+III+IV) :	52,296,827	36,513,449	52,296,827	36,513,449

Dr. H. H. H. H. H.



NIRC OF ICSI

NOTE - 9

INVENTORIES

(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
Consumables, Stores & Others (RO / Chap own)	-	-
Total :	-	-

NOTE - 10

SUNDRY DEBTORS

(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
Sundry Debtors outstanding for more than six months		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
Less : Provision for Bad and Doubtful advance	-	-
SUB-TOTAL (a)	-	-
Others Sundry Debtors		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
Less : Provision for Bad and Doubtful advance	-	-
SUB-TOTAL (b)	-	-
Total :	-	-

NOTE - 11

CASH AND CASH EQUIVALENTS

(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
Balances with Bank (Including linked term deposits)	2,541,582	2,554,926
Cash in hand	4,204	3,055
Total :	2,545,786	2,557,981

NIRC OF ICSI

NOTE - 12

SHORT TERM LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
SHORT TERM LOANS AND ADVANCES		
Advance given for Venue booking	95,000	95,000
Advance given to Vendors - AMC for Air Conditioners	59,000	-
	154,000	
Total :	154,000	95,000

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NOTE - 13

OTHER CURRENT ASSETS

(Amount in Rs.)

PARTICULARS	As at 31st March 2023	As at 31st March 2022
OTHER CURRENT ASSETS		
Accrued Interest on Current Investments	512,047	1,949,508
Accrued Interest on Non-Current Investments	2,426,336	16,219,967
Prepaid Expenses - AMC of Lift & DG Set	30,892	-
Security Deposit	5,500	5,500
Internal- HQ	942,681	1,689,446
TDS Receivable from HQ - Banks/Parties	456,912	236,758
Other Receivable	17,551	3,866
Total :	4,391,919	20,105,045

Dr. Himanshu



NIRC OF ICSI

Note -14

INCOME FROM ACTIVITIES

(Amount in Rs.)

PARTICULARS	For the year ended 31st March 2023	For the year ended 31st March 2022
Income from Students		
Oral Education Fee	2,336,701	1,831,900
Other Fees :		
Library Annual Subscription	39,000	4,000
Library Fine	-	-
	2,375,701	1,835,900
Programmes / Seminars		
From Members		
-Corporate Membership Fees/ Sponsorship	3,588,914	1,701,170
-Programme Fee receipts during the year	1,563,637	1,155,498
	5,152,551	2,856,668
From Students		
- Students Training Programmes	8,340,169	7,430,300
- Others	8,340,169	52,900
	16,680,338	7,483,200
From HQ		
- Orientation Day Programme	2,514,000	976,800
	2,514,000	976,800
Total :	18,382,421	13,152,568

Dr. Himanshu



NIRC OF ICSI

Note -15

OTHER INCOME

(Amount in Rs.)

PARTICULARS	For the year ended	For the year ended
	31st March 2023	31st March 2022
Best Regional Council Award	50,000	-
Provision for expenses no longer required, written-back	51,875	32,325
Grants received from Headquarters	248,250	125,900
Sale of Scrap	6,524	-
Other Miscellaneous Income/ Receipts	77,811	117,578
Total :	434,460	275,803

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NIRC OF ICSI

Note -16

EMPLOYEE BENEFIT EXPENSE

(Amount in Rs.)

PARTICULARS	For the year ended	For the year ended
	31st March 2023	31st March 2022
Staff Welfare		
a) Staff Welfare Expenses	130,426	115,700
TOTAL	130,426	115,700

Note -17

TRAVELLING AND CONVEYANCE EXPENSE

(Amount in Rs.)

PARTICULARS	For the year ended	For the year ended
	31st March 2023	31st March 2022
Travelling Expenses	206,349	19,954
Conveyance Expenses	97,771	55,515
TOTAL	304,120	75,469

Note -18

PROGRAMMES / SEMINAR EXPENSES

(Amount in Rs.)

PARTICULARS	For the year ended	For the year ended
	31st March 2023	31st March 2022
Programmes / Seminars of Members		
a) Seminars	4,231,198	2,439,514
b) Other Programmes	-	276,382
	4,231,198	2,715,896
Programmes / Seminars of Students		
a) Students Training Programmes	5,986,628	3,226,051
b) Other Programmes	-	-
	5,986,628	3,226,051
TOTAL	10,217,826	5,941,947

Dr. Himanshu Singh



**NIRC OF ICSI
OTHER EXPENSES**

**Note - 19
(Amount in Rs.)**

PARTICULARS	For the year ended		For the year ended	
	31st March 2023		31st March 2022	
Printing & Stationery		151,242		104,843
Newsletter		3,733		54,852
Electricity and Water		2,023,224		1,472,012
Communication Expense				
- Telephone / Fax	134,328		164,020	
- Courier / Postage	2,369	136,697	7,686	171,706
Repairs and Maintenance				
- Buildings	98,900		47,220	
- Computer	13,477		36,139	
- Other Assets	311,222		174,149	
- Vehicles	-	423,599	-	257,508
Office & Administrative Expenses				
- Security Services	1,324,276		1,335,838	
- Housekeeping Services	926,927		966,568	
- Other Office Administrative Expenses	286,719	2,537,922	310,774	2,613,180
Newspapers and Periodicals		3,290		3,813
Meeting expenses				
- AGM	535,117		27,021	
- Other Meetings	376,846	911,963	512,132	539,153
Bank Charges		40,712		49,465
Auditors Remuneration				
- Statutory Audit Fees	84,370		76,700	
- Statutory Auditor Other Services	-		-	
- Internal Audit Fees	119,546		109,536	
- Out of pocket expenses	18,290	222,206	18,290	204,526
TOTAL		5,454,588		5,471,058

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NIRC OF ICSI

GROUPING SHEET

Page 1

Particulars	<u>2022-23</u> (Amount in Rs.)	<u>2021-22</u> (Amount in Rs.)
Contribution to / from towards L/Bldg/Other Assets		
1 NIRC Contribution to HQ Building	22,469,247	22,469,247
2 NIRC Contribution to Bhilwara Chapter Building	2,000,000	2,000,000
3 NIRC Contribution Udaipur Chapter - Land & Building	907,685	907,685
4 NIRC Contribution Faridabad Chapter - Building	1,163,292	1,163,292
5 Contribution from HQ - Solar Panels	-950,000	-950,000
6 Contribution from HQ - Computers	-411,509	411,509
7 Contribution from HQ - Cooling Equipments	-601,704	601,704
	24,577,011	24,577,011
Sundry Creditors		
1 Payable to Corporate Members	-	-
2 Payable to Vendors - AC Purchase & Installation	-	600,961
	-	600,961
Balance with Bank (Bank wise)		
1 Axis Bank A/c-916010014429588	18,170	20,689
2 Axis Bank A/c No.-916010014297462	34,774	21,691
3 Canara Bank 2010101017317	916,101	719,193
5 ICICI Bank A/c-629101104351	36,902	42,989
6 Canara Bank 90062010039267	1,261,272	1,457,831
7 Canara Bank 90062010094414	270,363	219,433
8 One97 Communications (Paytm)	4,000	73,100
		2,554,926

[Signature]



	<u>2022-23</u> (Amount in Rs.)	<u>2021-22</u> (Amount in Rs.)
Recoverable from Headquarter		
1 Reimbursement towards purchase of Computers & AC	-	1,013,213
2 Reimbursement towards General Observer Claims	-	542,759
3 ODOP Fees Receivable - Quarter 4	796,000	-
4 CRT-CSEET Fees Receivable	56,000	-
5 Program on Union Budget - 2023	31,742	-
6 Campus Placement & Trainee Drive	26,642	-
7 Career Awareness Programs	13,360	-
8 Election 2022 Expenses	14,368	-
9 Leadership Summit - 2023	4,569	-
10 Other Receivable	-	133,474
	942,681	1,689,446
Grants received from Headquarters		
1 Development Grant	248,250	125,900
	248,250	125,900
Electricity & Water		
1 Qtr I	443,578	278,568
2 Qtr II	563,754	332,851
3 Qtr III	477,620	522,659
4 Qtr IV	538,272	337,934
	2,023,224	1,472,012
Office Expenses		
1 Security Services Expenses	1,324,276	1,335,838
2 Housekeeping Services Expenses	926,927	966,568
3 Other Office Administrative Expenses	236,719	210,774
8 Provision created for Miscellaneous Expenses	50,000	100,000
	2,537,922	2,613,180

Dr. S. H. M. S. H.



	<u>2022-23</u>	<u>2021-22</u>
Details of Prior period Expenses (net):	(Amount in Rs.)	(Amount in Rs.)
1 Claims of Noida Chapter - old MSOP Dues	-	294,720
2 Dues of Sonapat Chapter	-	24,460
3 Refund of Student Fees	-	30,900
4 HQ Balance Written off prior to 2016-17	-	38,624
5 Others	-	11,566
6 Prior Period Income	-	18,332
	-	381,938

	<u>2022-23</u>	<u>2021-22</u>
Details of Short Term Provision	(Amount in Rs.)	(Amount in Rs.)
1 Provision for Expenses - 2019-20	86,312	86,312
2 Provision for Expenses - 2020-21	212,522	212,522
3 Provision for Expenses - 2021-22	60,720	898,749
4 Provision for Expenses - 2022-23	443,730	-
	803,284	1,197,583

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NIRC OF THE ICSI

NOTE - 20

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The Financial Statements are drawn up on historical cost basis and have been prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and are on accrual basis unless otherwise stated.

2. Revenue Recognition

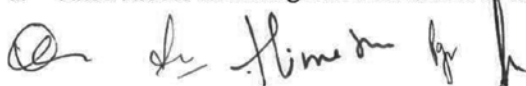
- a. Fees received from Members are accounted for on cash basis. However, fees received in advance are carried over as a liability.
- b. Fee from students is recognised on cash basis.
- c. Revenue from sale of publications is recognised at the time of preparing the sale bill, i.e. when the property in goods as well as the significant risks & rewards of the property get transferred to buyer.
- d. Income from Investments
 - i. Dividend on investments is recognized on receipt basis.
 - ii. Income on interest-bearing securities and fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.
- e. Receipt of money for specific sponsored Programmes is recognized on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs which they are intended to compensate. Unspent balance of such receipts, if any, is carried to next year.

3. Investments

- a. Long term Investments are carried at cost and diminution in value, other than temporary, is provided for.
- b. Current investments are carried at lower of cost or fair value.
- c. Investment has been classified as current investments if they are maturing within one year of the date of balance sheet and non-current investments if they are maturing later than one year of the date of balance sheet.

4. Fixed Assets / Depreciation and Amortization

- a. Fixed Assets excluding Land are stated at historical cost less depreciation.



- b. Freehold land is stated at cost. Leased land is stated at the amount of premium paid for acquiring the lease rights. The premium paid on leasehold land is amortized over the period of lease.
- c. Depreciation is provided on the Written Down Value method at the following rates as approved by the Council, based on the useful life of the respective assets:

Item	%
Buildings	5
Furniture and Fixtures	10
Lifts/Air Conditioners/Other Equipment	15
Vehicles	20
Computers / Mobile Phones	40

- d. Depreciation on additions to fixed assets is provided on pro-rata basis. No depreciation is charged in the year of sale.
- e. Fixed Assets costing Rs. 5,000 or less are fully depreciated.
- f. Library books are depreciated at the rate of 100% in the year of purchase.
- g. Intangible Assets (Software) are amortized equally over a period of three years.

5. Inventories



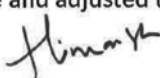
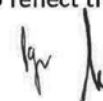
Inventories of Consumables, Publications, Study Materials, etc. are valued at lower of cost or net realizable value. The cost is determined on FIFO basis.

6. Employee Benefits

The salary and other employee's related expenses / benefits are borne and booked at the HQ – ICSI.

7. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.



8. Old outstanding amounts under the heads of Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques.

Undisputed amount outstanding for more than three years under the head of Earnest Money Deposits, Retention Money, Security Deposits and stale cheques remaining unpaid at the end of the financial year is being writing off and treated as income for the year any subsequent claim out of the written off amount will be paid in the year of claim and will be booked as expenses for the year accordingly.

B. NOTES TO ACCOUNTS:

1. Refund against TDS deducted by bank(s) / Companies is being claimed by Head Office. Adjustment entries shall be made on receipt of confirmation from Head Office. In case of short / non-receipt, the amount is being written off.
2. As per Class Room Teachings Guidelines of the Institute & requirement under AS-18, financial transaction occurred during the year between the Regional Office and employees or members of Central Council/Regional Council/Managing Committee or their relatives/ partners etc., is to be disclosed.
There was no such payment made during the year.
3. Previous year's figures have been regrouped/rearranged/recast wherever considered necessary to make it comparable with the current year's classification/disclosures.

As per our report of even date.
For MUKESH A MITTAL & CO.
CHARTERED ACCOUNTANTS
FRN: 01691014

For and on behalf of the NIRC of ICSI

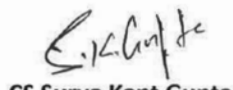

CA SHIKHA GUPTA
PARTNER


CS Sonia Baijal
Regional Director


CS Devender Suhag
Chairman


CS Himanshu Harbola
Vice Chairman

M No. 520509


CS Surya Kant Gupta
Secretary


CS Preeti Grover
Treasurer

Place: New Delhi

Date: 31/5/23

UDIN - 23520509B6VIXH8370



**THE INSTITUTE OF
Company Secretaries of India**
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

**NORTHERN
INDIA
REGIONAL
COUNCIL**

About the NIRC of ICSI

The Northern India Regional Council (NIRC) is one of the Regional Councils of the Institute of Company Secretaries of India (ICSI). It assumes importance as it is based in the capital of the Country where ICSI also has its Headquarters. The NIRC-ICSI represents the Northern Region of country consisting of States of Himachal Pradesh, Haryana, Punjab, Rajasthan, Uttarakhand, Uttar Pradesh, National Capital Territory of Delhi and Union Territory of Jammu & Kashmir, Ladakh and Chandigarh. Having 32 Chapters situated at Agra, Ajmer, Alwar, Amritsar, Bareilly, Bhilwara, Bikaner, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gorakhpur, Gurugram, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Panipat, Patiala, Prayagraj, Shimla, Srinagar, Udaipur & Varanasi.

Having more than 24,000 members on the rolls and more than 71,000 students spread over different parts of the North Region.

The functions of NIRC-ICSI are as under:

- Arranges and provides online/offline oral coaching, Crash Courses, Mock Tests, Moot Courts and trainings enabling students to qualify as Company Secretaries.
- Has the facility of library and reading rooms for the use of the members and registered students.
- Recommends books useful for candidates intending to appear for Foundation, Executive and Professional Examinations of the Institute.
- Awards prizes to students securing the highest marks in the Region in various Examinations conducted by the Institute.
- Explores training facilities for the students and assists in securing suitable employment for qualified Company Secretaries through campus placements.
- Makes representations to the ICSI in connection with matters of professional interest and offers suggestions for raising the standard and status of the profession.
- Organizes Study Sessions on concurrent topics for the benefit of registered students and members within the Region.
- Brings out Monthly Newsletter for the benefit of Members.
- Provides facilities for contact amongst members and registered students of the Institute in the Northern Region by seminars, meetings, workshops, arrangements of talks and lectures and for acquiring and dissemination of useful information in connection with the profession of Company Secretaries.
- Organizes Boot Camps, Master Classes, workshop studies, symposia, talks, seminars, online webinars, Hybrid programs and other meetings on topics of current interest to Company Secretaries.
- Convening Regional Conference/State Conferences for members & Practicing Company Secretaries annually in different parts of the Region.
- Recommends formation of Chapters in areas of importance in the Region where sufficient members and registered students are available and evince interest in such formation.
- Carries out research work on topics suggested by the ICSI.

Glimpses



Glimpses



Glimpses



Glimpses



Glimpses



Safeguarding and
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COMPANY SECRETARIES BENEVOLENT FUND

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COMPANY SECRETARIES BENEVOLENT FUND

Be a proud member of CSBF

The Company Secretaries Benevolent Fund (CSBF) provides safety net to the Company Secretaries who are members of the Fund and their family members in distress.

CSBF

- Registered under the Societies Registration Act, 1860 Recognised under Section 12A of the Income Tax Act, 1961
- Subscription/Contribution to the Fund qualifies for deduction under section 80G of the Income Tax Act, 1961
- Has a membership base of over 15000

ELIGIBILITY : A member of the Institute of Company Secretaries of India (ICSI) is eligible for the membership of the CSBF.

HOW TO JOIN : By making an online application using the link <https://stimulate.icsi.edu/> alongwith one time subscription of ₹10,000/-.

BENEFITS

- ₹10,00,000 in the event of death of a member under the age of 60 years
- Upto ₹3,00,000 in the event of death of a member above the age of 60 years
- Upto ₹50,000 per child on time (upto two children) for education of minor children of a deceased member upto the age of 60 years.
- Upto ₹75,000 for medical expenses in deserving cases
- Limited benefits for Company Secretaries who are not members of the CSBF

DONATION : The donation to CSBF can be made online at link www.icsi.in/ICSIDonation

CONTACT : For further information / clarification, please write at email id csbf@icsi.edu or contact on telephone no. 0120-4522000

For more details please visit <https://www.icsi.edu/csbf/home/>



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

VISION

"To be a global leader in promoting
good corporate governance"

ICSI Motto

सत्यं वद। धर्मं चर। इष्टं कुरु त्वत्कर्म। कर्मणोः कुरु त्वत्तु।

MISSION

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