



PRESS RELEASE

ICSI PRESS CONFERENCE

CS R. Sridharan, President, The Institute of Company Secretaries of India, stated that, “The Institute of Company Secretaries of India is a premier national professional body established by an Act of Parliament in 1980 is fully engaged in the propagation and promotion of Company Secretaries as Governance Professionals. With 35000 members and over 4,50,000 students, the Institute is in constant endeavor towards the transitioning of Company Secretaries as Governance Professionals.”

The President outlined the major initiatives of ICSI made during the year as under:

STUDENT SERVICES

COMPLETE SWITCHOVER TO ONLINE REGISTRATION FROM 01.01.2014

President, Council of the ICSI informed that, over the past few years, the Institute has been registering more than One Lac Students to the Foundation, Executive, and Professional Programs of the CS Course. The Institute enrolls about Three Lac Students for Examinations (covering Two Sessions viz. June & December). As a major initiative towards leveraging technology, ICSI has switched over to Online Registration System for Admissions to Foundation, Executive and Professional Programs with effect from 1st January, 2014. Students have also been provided with online steps for doing online registration on the website.

The Institute has already switched over the Examination Enrollment System to online mode last year from 1st October, 2013, he added.

COMPUTER BASED EXAMINATION FOR CS FOUNDATION PROGRAMME W.E.F JUNE 2014.

CS R. Sridharan, President, ICSI said that in order to leverage technology to the fullest, the Institute has decided to introduce Computer Based Examination for Foundation Programme w.e.f June 2014.

The Institute has decided to introduce **Computer Based Examination (CBE)** for its Foundation Programme students from June 2014 onwards and examinees would continue to be assessed through Multiple Choice Questions (MCQs).

- Candidates would be required to attempt the questions by using computer terminals. Computer Based Examination would be held in all those cities in India and abroad, where the Institute’s existing examinations are held.
- Questions would be displayed on the computer screen both in English as well as Hindi language except for Business Management, Ethics and Communication paper, for which questions shall be provided in English medium only.
- The date of declaration of result of CBE would be published on the website of the Institute.

- To familiarise students with Computer Based Examinations, Mock Test, FAQs, Examination Time Schedule, procedure to enroll for examination and Instructions to Examinees, etc. would shortly be hosted on the Institute's website.

INTRODUCTION OF OPEN BOOK EXAMINATION IN ELECTIVE SUBJECTS (PAPER – 9) IN MODULE-III OF PROFESSIONAL PROGRAMME (NEW SYLLABUS) EXAMINATION FROM JUNE, 2014 ONWARDS

The Professional Programme (New Syllabus) offers five elective subjects in Module III, as mentioned herein below.

A student has to opt *only one subject* to study and qualify that suits his aptitude, interest, ability and career goal:

1. Banking Law and Practice
2. Capital, Commodity and Money Market
3. Insurance Law and Practice
4. Intellectual Property Rights-Law and Practice
5. International Business -Laws and Practices.

The Institute has decided to introduce **Open Book Examination (OBE)** in all the above five elective subjects from June 2014 onwards. However, in all other subjects / modules of Professional Programme (New Syllabus), students would continue to be examined as per traditional pattern of examinations.

OBE is to inculcate and develop skills of creative thinking, problem solving and decision making amongst students of its Professional Programme and to assess their analytical ability, real understanding of facts and concepts and mastery to apply, rather than to simply recall replicate and reproduce concepts and principles in the examination.

In OBE, the candidates would be allowed to consult their study material, class notes, textbooks, Bare Acts and other relevant papers¹, while attempting answers, as per the requirement of questions. The emphasis throughout would be in assessing the students' understanding of the subject, applying their minds, rather than the ability to memorise large texts or rules or law.

Unlike a conventional/typical examination, which assesses how much information candidates have been able to store in their minds, the success in this type of examination depends on the candidate's ability to understand the question, identify inherent issues and application of various techniques, laws, principles, etc. while solving answers with the help of supporting reference material, President ICSI informed.

THE FOLLOWING INITIATIVES FOR THE STUDENTS ARE CURRENTLY IN PROGRESS:

- Development of Videos on soft skills.
 - MCQs for Computer Based foundation Examination and MCQ based examination for three papers of executive programme.
 - Student Company Secretary/ Foundation Bulletin in Electronic Mode.
 - Revision of Study material in the light of Companies Act,2013.
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- Massive Open Online Courses (MOOCs) - Video Library for Courseware.

INITIATIVES TAKEN FOR STUDENTS LAST YEAR:

INTRODUCTION OF NEW SYLLABUS FOR PROFESSIONAL PROGRAM

- The Institute has introduced New Syllabus for Company Secretaryship Course for Foundation, Executive and Professional Programme level. The Institute also introduced Foundation Programme on OMR examination Format.
- The New Syllabus for Professional Program contains FIVE Electives: Banking- Law and Practice, Insurance-Law and Practice, Capital, Commodities and Money Markets, IPR- Law and Practice, International Business-Law and Practice.

OTHER STUDENT RELATED INITIATIVES IN 2013.

- The Institute has launched Corporate Compliance Executive Certificate (CCE) Program as a Bridge Qualification to those who have passed any one Module of Executive Program after undergoing certain prescribed training so as to become eligible to be appointed in Companies which are not required to appoint Company Secretaries to take care of Compliance functions.
- Launch of E-library for the students at nominal charges
- Two batches of Certificate Course on Valuation organised at ICSI-NIRC, New Delhi and one batch at ICSI-CCGRT at Navi Mumbai
- PMQ Course in Corporate Restructuring & Insolvency started.
- Booklets on Guide to CS Students /Public speaking.

SIMPLIFICATION OF THE PROCESS FOR SEEKING REGISTRATION DENOVO AND EXTENSION

- The Institute has also decided to simplify the process for seeking Registration Denovo and Extension of Registration. Students whose registrations have expired after the validity period of five years may seek Registration Denovo or Extension of Registration (as per their eligibility) by remitting a lumpsum fee.
- Online facilities for seeking Registration Denovo and Extension have also been introduced from 1st December, 2013. Details are available on ICSI website www.icsi.edu.

DISCONTINUATION OF THE REQUIREMENT OF COACHING COMPLETION CERTIFICATE .

The Institute has decided to do away with the requirement of Coaching Completion Certificate said President, Council of the ICSI.

This would make students eligible for enrolment to Executive and Professional Program examinations after expiry of six months or nine months as the case may be, from the date of registration to the respective Programs. Detailed announcement in this regard has already been uploaded on the website of the Institute www.icsi.edu.

MODIFICATION IN THE CRITERIA FOR CLAIMING PAPER-WISE EXEMPTIONS WAS STARTED LAST YEAR FROM 1ST DECEMBER, 2013 .

The criteria for granting paper-wise exemptions to CS students on the basis of their higher qualifications has also been modified. All details are available on www.icsi.edu.

MODIFIED TRAINING STRUCTURE

The Institute of Company Secretaries of India (ICSI) has introduced a New Modified Training Structure for the Students of Company Secretaryship Course w. e. from 1st April 2014.

Two types of training a **LONG TERM INTERNSHIP** with a practising company secretary/a company/ others, and **SHORT TERM TRAINING (Management Skills Orientation Programme)** on managerial / soft skills will be applicable.

The modified training structure shall be applicable to:-

- (i) a student registered to the Executive Programme on or after 1st April 2014; and
- (ii) a student registered to the Executive Programme on or before 31st March 2014, if (s)he opts for the modified training structure in lieu of the earlier structure.

Under the modified Training Structure a student who has passed the Final examination or Professional Programme examination of the Institute shall be eligible for Associate Membership of the Institute only after he/she has undergone the practical training for a period of-

- i. **three years** on registration for **Executive Programme**; or
- ii. **two years** after passing the Executive Programme examination; or
- iii. **one year** after passing the Professional Programme examination;

The brief comparative of the earlier training structure and the modified training structure placed below for ready reference:

Components of Training	Earlier Training Structure	Modified Training Structure
Computer Training	Seventy hours	Not Applicable
Student Induction Programme	Seven days	Not Applicable
Executive Development Programme	Eight days	Not Applicable
Long Terms Internship with specified entities	Fifteen months (After passing Executive Programme)	Three years on registration to Executive Programme; or Two years after passing the Executive Programme; or One year after passing the Professional Programme.
Professional Development Programme	Twenty-five hours	Not Applicable
Training with specialised agency	Fifteen days	Not Applicable
Management Skills Orientation Programme	Fifteen days	Fifteen days

The practical training may be exempted for a student who possesses prescribed work experience to the satisfaction of the Council.

MEMBERS

Institute has 35000 Members across the country and abroad. As a major outcome of Institute's efforts, the Practising Members have also received recognition under Maharashtra VAT Act for appearing before Tribunals. The Institute aims to constantly develop competence of its members and the profession by providing specific trainings at various platforms, bringing out effective guidelines on various professional development activities and harnessing many National and International tie-ups, added, President ,ICSI.

PROFESSIONAL DEVELOPMENT INITIATIVES:

Backgrounder on Secretarial Audit and Annual Return:

- The Guidance Note on Secretarial Audit is being prepared by ICSI-CCGRT.
- The Guidance Note on Annual Return .

REVISION OF STUDY CIRCLE GUIDELINES :

- The Guidelines for formation of Study Circles are being revised so as to provide for formation of Study Circles by Corporates also.

PROGRAMMES :

PROGRAMME ON COMPANIES ACT, 2013 WITH SCOPE:

- A two day programme on Companies Act, 2013 was organised with SCOPE during on 6-7 February, 2014.

SECURE E-RESOURCES FOR MEMBERS:

- The Council has approved a policy for providing third party software to the members and students of ICSI
- The software vendors are being identified whose software may be provided to the members and students
- E-library for members is also being arranged.

CONCEPT PAPER ON CPE POLICY:

- The White paper on CPE Policy for ICSI has been approved by the PDC subject to certain modifications. After incorporating the public comments and approval by PDC and the Council the CPE policy shall be applicable.

JOINT PROGRAMMES WITH SAFIM:

- The Institute has received a proposal from SAFIM, Puducherry to organise joint professional development programmes.
- The PDC has given in principle approval for the same and advised to have discussions with SAFIM to explore the possibility of joint publications and joint programmes.
- Programme on Companies Act, 2013 for DPE:

Discussions are on with DPE for the organisation of joint programmes on Risk Management, Directors' Roles, Responsibilities and Duties, CSR under the Companies Act, 2013 for the benefit of members.

PRACTISING COMPANY SECRETARIES :

- Videos for Practising Company Secretaries Induction programmes (PIPs) :
- PCS Induction programmes are being organised throughout the country and are getting overwhelming response from the members .
- The Institute will be coming out with PIP Videos for the members located at remote places and who are unable attend the programmes physically.
- Guidance Notes & Referencers are under preparation under the expert guidance of the Council Members.

PCS INDUCTION PROGRAM (PIP)

- PCS Induction Program (PIP) was introduced to provide budding practising members to understand and appreciate different facets of practice and prepare them for the times ahead.
- As the profession of company secretaries is growing leaps and bounds, the scope for company secretaries in practice is seeing a paradigm shift in the way services were delivered by professionals.
- With a view to guide members of the Institute intending to take up practice and to prevent them from stepping into the quagmire of unintended non-compliance with the provisions of the CS Act, 1980, CS Regulations, Code of Conduct for Company Secretaries and various other regulatory prescriptions, the Practising Company Secretaries Committee of the Council of the Institute has decided to hold induction programmes for Company Secretaries intending to take up practice throughout the country through the Regional Councils, A & A+ Grade Chapters in the first phase and depending upon the response of the members to be gradually extended to other cities.

PEER REVIEW BOARD:

- Empanelment of more Peer Reviewers.
- Senior Practitioners from each region are being requested to empanel themselves as Peer Reviewers.

Training Programmes for Peer Reviewers.

- Training Programmes for Peer Reviewers are being held throughout the country after mapping the number of PCS in each region with the number of Peer Reviewers available from that region.
- 1000 Practice Units have been identified using random sampling software for being peer reviewed during the current year.
- In all 243 Members have been trained till date empanelling 223 members throughout the country.

- Training programmes are scheduled to be held at CCGRT, Navi Mumbai and Puine on February 22, 2014 and March 15, 2014 respectively.
- Training programmes in other regions are also being planned and the dates would be announced shortly subject to availability of sufficient number of participants at each location.

Posters on Peer Review.

- Posters containing details about the Peer Review process, advantages of the Peer Review exercise are under preparation for being display at all the RCs / Chapters of ICSI and for display at all national programmes.
- One page advertisements will also be provided to RCs/ Chapters for printing in their newsletters for creating awareness amongst the members about peer review.
- The Members of the Peer Review Board are compiling a Gist of Disciplinary Cases on the basis of the orders of the Disciplinary Committee and the Board of Discipline for the guidance of the members.

WORKSHOPS ON CAPACITY BUILDING.

- The workshops on Capacity building of professionals under the new Company Law..
- The Corporate Laws Committee has identified a few topics for conducting Capacity Building Workshops on various aspects of the New Company Law. These topics are Secretarial Audit, NCLT, Restructuring and Insolvency, Valuation, Annual Return and e-forms..

INVETSOR EDUCATION & PROTECTION FUND (IEPF)

- The Institute will be organizing Investor Awareness Programmes through Regional Councils, Chapters and Resource Persons in coordination with Regional Directors, MCA and will Coordinate with MCA related to IEPF activities i.e. Pamphlets, Posters and Investor booklets etc.

ICSI PRIMER ON COMPANIES ACT 2013

CS R Sridharan, President, ICSI informed that , a major e- Initiative of the Institute is the "ICSI PRIMER ON COMPANIES ACT 2013" on "YOUTUBE" Channel(<http://www.youtube.com/user/icsicompaniesact2013>). The launch of videos on Companies Act, 2013 on 4th October, 45th Foundation Day of the ICSI, for wide-viewing on YouTube is the latest in this innovation series from ICSI. The Primer contains 16 videos of experts from various disciplines covering various aspects of Companies Act, 2013.

This maiden foray by using digital formats as a means of dissemination of knowledge and skills will hopefully, facilitate the Institute's joining in the MOOCS (Mass Open Online Courses) movement. The videos covering most of the Chapters contained in the Companies Act, 2013 contain views of acknowledged experts in various topics, many of them being our members.

LAUNCH OF "ICSI PRIMER ON COMPANIES ACT 2013"- DVD VERSION AT 41ST NATIONAL CONVENTION OF COMPANY SECRETARIES

- The "ICSI PRIMER ON COMPANIES ACT 2013" was released on the occasion of the 41st National Convention 2013 and is also placed on "YOUTUBE" Channel was also hosted under important Links on the website of the Ministry of Corporate Affairs www.mca.gov.in.

CERTIFICATE COURSE ON VALUATION

- The Institute as part of capability building of its members initiated the process of developing short term Certificate Courses on new emerging areas, to provide specialised application oriented knowledge to enable the members to render their services in diversified areas.
- It was in this direction that the Institute launched a Certificate Course on Valuation, so as to build the skills and expertise of its members in carrying out the valuation assignment relevant to today's business environment. To begin with, the Course has been offered at ICSI-NIRC at New Delhi and ICSI-CCGRT at Navi Mumbai, to be subsequently offered from Regional Councils and A+ and A Grade Chapters.

PLACEMENT PORTAL

- Placement Portal of the Institute has been launched last year . The Portal provides "24X7" free of cost online platform for placement service to the corporates and members. Corporates looking for Company Secretaries can register themselves for posting their requirements on the portal. Members searching for jobs can apply directly to the corporates through the portal.

RECENT TIE-UPS AND MOUS

CERTIFIED BANKING PROFESSIONAL COURSE

The Institute signed an MOU with Indian Institute of Banking and Finance (IIBF) for Certified Banking Professional Course launched by Dr. K. C. Chakraborty, Ex - Dy. Governor, Reserve Bank of India.

The Certified Banking Professional Course is an outcome of conscious efforts made over a couple of years to make our members realise their innate capabilities in compliance and governance, recognise the gap and potential in the arena of banking compliance and align both to create a win-win situation.

The Course envisages joint certification by ICSI and IIBF for those who pass online examinations in Risk, Regulation, Compliance and Governance, and complete a 5-day classroom training.

The Course has evoked very encouraging response and is expected to lead to better compliance culture in the banking sector.

COMPLIANCE, GOVERNANCE AND RISK MANAGEMENT COURSE

- The Institute has also tied-up with Insurance Institute of India (III) for Compliance, Governance and Risk Management Course which was launched at the hands of Mr. R. K. Nair, Whole-time Member, IRDA. The objective of the Course is to create a cadre of professionals in the Insurance industry well versed in Risk Management, Governance and Regulatory Compliances, applicable to the Insurance sector.

MOU WITH NATIONAL INSTITUTE OF SECURITIES MARKETS (NISM)

- An MOU was also signed with National Institute of Securities Markets (NISM) and as part of the MOU, the first Workshop on Ethics and Governance was held in Mumbai in September, 2013 at which was graced by Shri U.K. Sinha, Chairman, SEBI as the Chief Guest. Similar Workshops on Ethics and Governance are proposed to be held in proposed to be held in Kolkata and Chennai in December.

OTHER IMPORTANT MOUS & TIE-UPS

- MOU with ASSOCHAM and Department of MSSE&T, West Bengal was also signed to offer wide ranging services more particularly on providing support in Corporate Governance in the growth and development of the MSME sector in the State of West Bengal.

ICSI PROGRAMS

SERIES OF ICSI SEMINARS ON INDIAN FINANCIAL CODE

- ICSI provided Thought Leadership on INDIAN FINANCIAL CODE, and the Report of FSLRC (Financial Sector Legislative Reforms Commission) set up by the Union Finance Minister in 2011 under the Chairmanship of Justice Shri B. N. Srikrishna which was submitted to the Government in March, 2013.
- ICSI has conducted 5 Seminars on Indian Financial Code .So far at two of such Seminars, the then - Union Finance Minister, Shri P. Chidambaram was the Chief Guest.

SEMINARS ON COMPANIES ACT 2013

- For capacity building of the Members more than 300 Seminars/ Workshops on Companies Act 2013 have been conducted so far.
- Two Workshops on Business Responsibility Reporting have been held with the support of NSE in Mumbai and Delhi respectively and Guidance Note is being brought out on the same.

COMMITTEE TO REVIEW COMPANY SECRETARIES ACT, 1980.

A Committee has been set up by the Institute, headed by Justice Shri B. N. Srikrishna, earlier this year to review the Company Secretaries Act, 1980 and suggest changes if any to reflect the current times and the report is expected to be submitted soon to the Council which will consider the Report and the Recommendations.

- In line with the Recommendations, the Council has in the Meeting held recently approved the amendments relating to the Regulatory structure in the existing Company Secretaries Act, 1980

NATIONAL AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE

President, ICSI informed that the Institute has been taking various measures to promote and facilitate good governance in the corporate sector. These measures include recognition and awarding companies and persons for their enduring contribution to governance. It has been bestowing ICSI National Awards for Excellence in Corporate Governance for the last 12 years. The awardees for ICSI National Awards for Excellence in Corporate Governance are selected through a very rigorous comprehensive evaluation process undertaken by an eminent jury.

The ICSI National Awards for Excellence in Corporate Governance is bestowed on two best governed companies and a Certificate of Recognition is given to other top five companies. In addition, the ICSI Lifetime Achievement Award for Translating Excellence in Corporate Governance into Reality is bestowed on an eminent personality, he added.

FOUNDATION STONE LAID FOR CENTRE OF EXCELLENCE , AJMER, RAJASTHAN - JOINTLY PROMOTED BY ICAI, ICSI AND ICAI (COST).

The Foundation Stone for Centre of Excellence at Maharana Pratap Nagar Scheme, Ajmer, Rajasthan on 28.1.2014 was inaugurated in January 2014 .The Centre of Excellence is jointly promoted by the three Professional Institutes viz, The Institute of Chartered Accountants of India (ICAI), The Institute of Company Secretaries of India (ICSI), and The Institute of Cost Accountants of India (ICAI- Cost).

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) LAUNCHES THREE YEAR FULL - TIME INTEGRATED COMPANY SECRETARYSHIP COURSE

The Companies Act, 2013 has enhanced the role of Company Secretaries in the Corporate Sector and in order to build a niche cadre of professionals who can shoulder the responsibilities assigned to them in an evolving business environment and ensure governance in true letter and spirit, The Institute of Company Secretaries of India has launched a Three Year Integrated Company Secretaryship Course at ICSI-CCGRT (ICSI - Centre for Corporate Governance Research and Training) , Navi Mumbai.

A knowledge initiative for developing well rounded Governance Professionals, the 3 Year Integrated Company Secretaryship Course is an interactive program focusing on experiential learning and combining class room lectures, discussions, class exercises, case studies etc. The Students undergoing this course would be exposed to real life organisational situations, professional dilemmas etc. to enable them to develop holistic perspective towards decision making as Company Secretaries.

Selection Process:

The Integrated Course on Company Secretaryship is being launched with 50 seats in the Pilot Stage and the best 50 candidates would be admitted to the Programme, selected through:

(a) Online Entrance Examination: Two hours online entrance examination comprising of Reasoning, English and Numerical Aptitude.

In lieu of online entrance examination, scores of recognized tests, namely, CAT, XAT, NMAT,

GMAT, SNAP, MH-CET would also be considered.

(b) Group Discussion and / or Interview.

Eligibility:

A candidate should fulfill the following eligibility requirements:

1. Less than 26 years as on July 01, 2014.

2. Graduate with 50% Marks or Foundation Programme pass of ICSI, CPT Pass of ICAI, Or Foundation Course Pass of ICoA.

The Integrated Course on Company Secretaryship will be commencing from 1st July 2014 at ICSI-CCGRT, Navi Mumbai .

Based on the experience, the course would be gradually extended to other Regional / Chapter offices of ICSI For Prospectus and other details of the Course visit www.icsi.edu or www.icsi.edu/ccgrt.

IRDA-ICSI JOINTLY ORGANISED SEMINAR ON 'CONVERGENCE OF COMPANY LAW AND INSURANCE LAW' AT HYDERABAD

The Institute of Company Secretaries of India (ICSI) joined hands with the Insurance Regulatory Development Authority (IRDA) organised a Seminar on '**Convergence between Company Law and Insurance Law recently**' to deliberate on the intricate issues and dimensions of intersection of Governance and Company Law in respect of insurance sector.

Mr. T. S. Vijayan, Chairman, Insurance Regulatory Development Authority was the Chief Guest and **ICSI publication titled "Insurance Handbook – Guide to aspiring compliance professionals in insurance" was released at the hands of Mr.T.S Vijayan on the occasion** . Distinguished experts from professional fraternity, regulators and academia also addressed the august gathering.

ICSI CELEBRATES CAPITAL MARKETS WEEK:

The Institute of Company Secretaries of India (ICSI) has been actively engaged in promoting the interest of investors and the orderly development of the capital market in India. As part of its continuous initiative towards investor education and good governance in Capital Markets, the ICSI is observing its Second Capital Markets Week in the month of June, 2014 throughout the country. The Theme, Sub-themes and details of the mega programmes to be organized during the Capital Markets Week are as follows:

Theme: Capital Market – The Growth Engine

Sub themes

- ◆ Convergence of Company Law and Securities Laws
- ◆ Regulatory Changes
- ◆ SME : The Growth Driver
- ◆ Investor Activism & Class Action Suits
- ◆ Role of Company Secretary in Capital Markets
- ◆ Rebuilding Investor Confidence

The mega programmes will be organized at Mumbai, Kolkata, Mangalore, Chandigarh, Ahmedabad and Delhi.

In addition to organization of mega programmes at above six major cities, a number of activities will be undertaken during the week such as panel discussions, lectures, interactive meetings with capital market regulators/stock exchanges and investor awareness programmes by the respective Regional Councils and Chapters.

15TH NATIONAL CONFERENCE OF PRACTISING COMPANY SECRETARIES TO BE HELD AT MUMBAI:

15th **National Conference of Practising Company Secretaries** would be held in Mumbai on the Theme 'PCS- the facilitator for Corporate Growth' from 27-28th June 2014.

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