News In Flash

NIRC-ICSI & SAFIM JOINT NATIONAL SEMINAR ON CORPORATE GOVERNANCE BY INNER CONSCIOUSNESS (27.11.2010)

Inaugural Session—Standing from L to R Shri Vijay K Poddar (Director, SAFIM & Member, Executive Committee, Sri Aurobindo Society), Shri N.K. Jain (Secretary & CEO, ICSI), Hon’ble Shri K Rahman Khan (Deputy Chairman, Rajya Sabha), Hon’ble Shri Justice R C Lahoti (Former Chief Justice of India), Shri R. Bandypadhyay (Secretary to Government of India, Ministry of Corporate Affairs), Shri. O.P. Dani (Vice-Chairman, SAFIM & Member, Executive Committee, Sri Aurobindo Society &Past President, ICSI) and Shri B.K. Sharma (Chairman, NIRC-ICSI) after inaugurating the program by lighting the lamp.

Inaugural Session—Sitting from L to R Shri Vijay K Poddar (Director, SAFIM & Member, Executive Committee, Sri Aurobindo Society), Shri. O.P. Dani (Vice-Chairman, SAFIM & Member, Executive Committee, Sri Aurobindo Society &Past President, ICSI), Hon’ble Shri Justice R C Lahoti (Former Chief Justice of India), Hon’ble Shri K Rahman Khan (Deputy Chairman, Rajya Sabha), Shri R. Bandypadhyay (Secretary to Government of India, Ministry of Corporate Affairs), Shri B.K. Sharma (Chairman, NIRC-ICSI) and Shri N.K. Jain (Secretary & CEO, ICSI)

First Technical Session—Sitting from L to R Prof. G.S. Gupta, FCS, Shri N J N Vazifdar (Past President, ICSI), Shri Jitesh Khosla (Additional Secretary & OSD, Indian Institute of Corporate Affairs), Shri B L Bagga (Director- Finance, NALCO) and Shri K.C. Sathi (SAFIM)
NIRC-ICSI NEWSLETTER
Northern India Regional Council of The Institute of Company Secretaries of India

ON CORPORATE GOVERNANCE BY INNER CONSCIOUSNESS

TECHNICAL SESSIONS:
CORPORATE GOVERNANCE: A QUESTION OF VALUE SYSTEM
RELEVANCE OF CONSCIOUSNESS IN TODAY’s BUSINESS: THE CONCEPT OF INTEGRAL MANAGEMENT
CREATING THE RIGHT ENVIRONMENT

27th November 2010
New Delhi

NIRC-ICSI & SAFIM Joint National Seminar on Corporate Governance By Inner Consciousness (27.11.2010). Second Technical Session- Sitting from L to R Shri J.K. Banerja, FCS, Prof Sukat Sen (Director, SAFIM), Dr. U.D. Chevray (Director General, SCOPE), Shri Prithvi Halde (MD, Prima Database) and Ms. Smita Gupha (SAFIM).

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The INSTITUTE OF COMPANY SECRETARIES of India
IN PURSUIT OF PROFESSIONAL EXCELLENCE
NORTHERN INDIA REGIONAL COUNCIL

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NIRC-ICSI NEWSLETTER
Northern India Regional Council of The Institute of Company Secretaries of India

December, 2010
Dear Professional Colleagues,

Inner Consciousness shapes our heart and mind set and brings them in harmony with the actions and guides our conduct and behaviour. The fundamental premises of the corporate governance are honesty, transparency and integrity in day to day conduct of the corporate enterprises. All of these taken together manifest the core values that any individual subscribes to. If one’s inner consciousness is nurtured and directed to these core values, the practice of Corporate Governance in letter and spirit becomes far easier. In order to spread this message NIRC – ICSI jointly with Sri Aurobindo foundation for Integral Management organized a National Seminar on the topic “Corporate Governance by Inner Consciousness” On 27th November, 2010, at Hotel Le Meridien, New Delhi. The presence of large number of delegates made the seminar a grand success. I take this opportunity to express my sincere gratitude to Hon'ble Shri Justice R C Lahoti, Former Chief Justice of India, Hon’ble Shri K Rahman Khan, Deputy Chairman, Rajya Sabha and Shri R Bandyopadhyay, Secretary to Government of India, Ministry of Corporate Affairs for sparing their valuable time and gracing the Inaugural function of the seminar. I also express my gratitude to Shri Sunil Mitra, Revenue Secretary, Ministry of Finance, Shri Jitesh Khosla, Additional Secretary and OSD, Indian Institute of Corporate Affairs, Dr. U D Chaubey, Director General, SCOPE, Professor Saiket Sen, Director SAFIM, Shri N J N Vazifdar, Past President, ICSI, Shri B L Bagra, Director(Finance), Nalco, Shri Prithvi Haldea, MD, Prime Database, Dr. Ashok Haldia, Whole Time Director, PTC Financial Services Ltd. and Shri Suresh Senapati for sharing their knowledge and rich experience with the participants.

On 25th November, 2010, NIRC-ICSI organized an Investor Awareness Program in association with COMMERCMIUM–The Commerce Society of PGDAV College (M) on the topic “Emerging Issues in Indian Capital Market” at college premises, Nehru Nagar, Delhi. I take this opportunity to place on record my sincere thanks to the Ministry of Corporate Affairs for sponsoring the program and to Shri J K Bareja, FCS and Shri Rajesh Narula, DGM, Delhi Stock Exchange Ltd., speakers of the program for sparing their time and sharing their rich knowledge with the participants.

The Valedictory function of 146th Management Skills Orientation Program was organized on 16th November, 2010 and the Inauguration function of 147th Management Skills Orientation Program was organized on 18th November, 2010 at ICSI-NIRC Building, Prasad Nagar. Mr. S V Goyal, Senior Vice President, Reliance Industries Ltd. and CEO, Reliance Haryana SEZ Ltd. was the Chief Guest on the occasion. I wish to place on record my sincere gratitude Shri S V Goyal for sparing his valuable time and sharing his rich experiences with the participants.

NIRC has also organized 8th Student Induction Program from 24th November to 1st December, 2010 and 69th Training Orientation Program from 18th November to 23rd November, 2010.

Friends, Ministry of Corporate Affairs is celebrating India Corporate Week from 14th December to 21st December, 2010. During that week ICSI is organizing Corporate Governance award function on 16th December, 2010 at Scope Convention Centre, Lodhi Road, New Delhi. During the week NIRC is also planning to hold its Study Circle meeting on 15th December, 2010 at YMCA Conference hall, New Delhi and One day seminar jointly with National Foundation for Corporate Governance (NFCG) on 18th December, 2010 on the topic “Voluntary Corporate Social Responsibility Norms: Imperative for Sustainable Business” at Hotel Le Meridien, New Delhi. I appeal to all of you to attend the study circle meeting and seminar in large number to make the programs grand success.

Friends, your support and involvement are the prerequisites in successful organisation of all these activities. We, at NIRC have continuously been soliciting your views and suggestions. I once again appeal to all of you to send your valuable suggestions which will be guiding factor for us while we plan for our future academic as well as professional activities.

With best regards,

Yours sincerely,

(B.K. SHARMA)
bksharma162@yahoo.co.in
Mobile : 9958884171

4th December, 2010
<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Activities</th>
<th>Sections/Rules/Acts/Regulations</th>
<th>Compliance</th>
<th>To whom to be submitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Pay Advance Tax</td>
<td>Section 211</td>
<td>Income Tax Act, 1961</td>
<td>Income-Tax Authorities</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>15th December</td>
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<tr>
<td>2</td>
<td>File Prudential Norms Return in Form NBS-2</td>
<td>Para 21</td>
<td>NBFC-D Prudential Norms Directions, 2007</td>
<td>RBI</td>
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<td></td>
<td></td>
<td></td>
<td>31st December</td>
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<tr>
<td>3</td>
<td>In case of graduate, technician (vocational), send a record of work for each quarter in Form Apprenticeship 3 in Schedule III</td>
<td>Section 2 Rule 14(11)</td>
<td>Apprentices Act, 1961 and Apprenticeship Rules, 1962</td>
<td>Director-Regional Board of Apprenticeship Training</td>
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<td></td>
<td></td>
<td></td>
<td>31st December</td>
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<tr>
<td>4</td>
<td>Issue TDS Certificate in form 16A to vendors (with respect to TDS deducted in the previous month)</td>
<td>Section 203</td>
<td>Income Tax Act, 1961</td>
<td>Income-Tax Authorities</td>
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<td></td>
<td>31st December</td>
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<tr>
<td>5</td>
<td>Pay Service Tax collected during the previous quarter</td>
<td>Section 68 read with Rule 6</td>
<td>The Finance Act, 1994, Service Tax Rules, 1994</td>
<td>Service Tax Authorities</td>
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<td></td>
<td></td>
<td></td>
<td>5th January</td>
<td></td>
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<tr>
<td>6</td>
<td>Deposit TDS from Salaries for the previous month in Challan No.281</td>
<td>Section 192</td>
<td>Income Tax Act, 1961</td>
<td>Income-Tax Authorities</td>
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<td></td>
<td></td>
<td>7th January</td>
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<tr>
<td>7</td>
<td>Submit monthly statement on substitution of names of depositories in the previous quarter</td>
<td>Regulation 54(5)</td>
<td>SEBI (Depositories and Participants) Regulations, 1996</td>
<td>Stock Exchanges</td>
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<td></td>
<td></td>
<td>7th January</td>
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<tr>
<td>8</td>
<td>Submit monthly certificate on demat/remat of shares during the previous quarter</td>
<td>Regulation 54(5)</td>
<td>SEBI (Depositories and Participants) Regulations, 1996</td>
<td>NSDL/CDSL</td>
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<td></td>
<td>7th January</td>
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<tr>
<td>9</td>
<td>Deposit TDS on Contractor's Bill/Rent Advertising/Professional Service Tax deducted in the previous month</td>
<td>Section 194C to Section 194J</td>
<td>Income Tax Act, 1961</td>
<td>Income-Tax Authorities</td>
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<td></td>
<td>7th January</td>
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<tr>
<td>10</td>
<td>File return of exposure to capital markets</td>
<td>Para 22</td>
<td>NBFC-D Prudential Norms Directions, 2007</td>
<td>RBI</td>
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<td></td>
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<td></td>
<td>7th January</td>
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<tr>
<td>11</td>
<td>File a monthly return in prescribed format</td>
<td>RBI Circular No.DNBS(RID) CC No.57/02.02. 15/2005-06</td>
<td>Department of Non-Banking Supervision, RBI</td>
<td>RBI</td>
</tr>
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<td></td>
<td></td>
<td></td>
<td>7th January</td>
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**Note:** Members are requested to check the latest position with the original sources. NIRC of ICSI is, any way not responsible for the result of any action taken on the basis of the above compliances published in the Newsletter.

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**STUDY CIRCLE MEETING OF NIRC - ICSI**

**Day & Date:** Wednesday, the 15th December, 2010

**Time:** 6.00 PM

**Topic:** To be informed through E-mail

**Venue:** New Delhi YMCA Conference Room, Jaisingh Road, New Delhi
[2010] 98 CLA 607 (SC)  
[IN THE SUPREME COURT OF INDIA]  
DAIICHI SANKYO CO. LTD.  
V.  
JAYARAM CHIGURUPATI AND OTHERS  
___________________________________  
DAIICHI SANKYO CO. LTD.  
V.  
N NARAYANAN AND ANOTHER  
Shri S H. Kapadia, CJI, Aftab Alam & Swatanter Kumar, JJ  
8th July, 2010  

ISSUE(S) INVOLVED:

What constituted relationship of ‘person acting in concert’ bidding for indirect takeover of target Company – Can two Companies, being parent holding Company and Subsidiary Company, make them ‘person acting in concert’ when other conditions were not satisfied – Can it be contended that material date for persons to be acting in concert is the date of Public Announcement for target Company Shares – Regulations 2 (1) (e) and 20 (4) (b) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

DECISION

There can be no ‘person acting in concert’ as defined in clause (e) of the sub-regulation (1) of Section 2, unless there is a shared common objective or purpose, between two or more persons, of substantial acquisition Shares of the target Company. Shared common objective or purpose is sine qua non for relationship of ‘person acting in concert’ to come into being. Where one Company acquired shares of target Company, and subsequently second Company acquired Shares of first Company, and no such common objective was shown to be existing between the two Companies, they could not be said to be persons acting in concert and alleged to have indirectly taken over the target Company. The mere fact that the two Companies are in the relationship of a holding Company [parent Company] and a subsidiary Company will not be sufficient to comprise ‘persons acting in concert’ if other conditions were not satisfied. Further, for application of clause (b) of sub-regulation (4) of Regulation 20 it is not relevant or material that the acquirer and other person, who acquired shares of target Company on an earlier date, should be acting in concert at the time of Public Announcement for the target Company, because what is material is that the other person was acting in concert with the acquirer at the time of purchase of Shares of the Target Company.

[2010] 98 CLA 495 (SC)  
[IN THE SUPREME COURT OF INDIA]  
RELIANCE NATURAL RESOURCES LTD.  
V.  
RELIANCE INDUSTRIES LIMITED  
Shri K.G . Balakrishnan, CJI  
Shri B Sudershan Reddy & P Sathasivam, JJ  
7th May, 2010  

ISSUE(S) INVOLVED:

(i) Application under Section 392 filed by Appellant alleging that Gas Supply Agreement does not satisfy already sanctioned Scheme of Demerger and seeking direction to respondent to change it in manner specified – Jurisdiction of Company Court to entertain – Sections 391 to 394 of the Companies Act, 1956.

DECISION

Section 392 creates a duty for the Company Court to supervise the carrying out of the Compromise or Arrangement. It enables the Company Court to take steps from time to time to remove all obstacles in the enforcement of a sanctioned Scheme. The power of the Company Court under Section 392 is wide enough to make any changes necessary for working of the sanctioned Scheme but does not extend to rewriting the Scheme in any manner. Thus, where the Scheme of
Arrangement, providing for demerger between the respondent and its group Companies, was sanctioned under Sections 391 and 394 and the respondent executed Gas Supply Agreement with one of the group Companies of the Appellant, an Application under Section 392 filed by the Appellant alleging that Gas Supply Agreement does not satisfy originally sanctioned Scheme and seeking direction to the respondent to change it in the manner specified, is maintainable and it is within the jurisdiction of the Company Court.

(ii) Scheme providing for demerger – Memorandum of understanding (‘MOU’) between two brothers and their mother – How far technically binding between respondent and appellant Company – MOU being the basis of the demerger Scheme – Can it be used as an external aid for interpretation of suitable arrangement – Sections 391 – 394.

**DECISION**

Where the Memorandum of Understanding (‘MOU’) signed as a Private arrangement or understanding between two brothers and their mother was neither approved by the Shareholders nor was it attached to the Demerger Scheme, it is not technically binding between the respondent and appellant Companies. The doctrine of identification may be applicable only in respect of small undertakings but not so in the case of appellant and respondent Companies having more than three million Shareholders. The MOU can, however, be used as an external aid for the interpretation of suitable arrangement under the Demerger Scheme. There is no specific requirement that the gas supply agreement must conform completely with the MOU. Apart from MOU, suitable arrangement must be understood in the context of Government Policies, production sharing contract between the respondent and the Government, national interest and interest of the Shareholders. Therefore, MOU is one of the means of construing, suitability of the arrangement and not the sole means.

(iii) Scheme providing for demerger – Power of Company Court to direct modifications of Demerger Scheme of the nature as are sought by Appellant – Sections 391 - 394.

**DECISION**

It is not proper for the Company Court under Sections 391-394 to make modifications of the nature in the Demerger Scheme as are sought by the Appellant. Such changes must be arrived at by the parties through negotiation which must be done within the ambit of the Government policies, including the overriding effect of production sharing contract, decision of the empowerment group of ministers and the related national policies.

(iv) Right of Government to regulate manner of sale and to fix its price – Public trust doctrine- Gas utilization policy – Overriding effect of production share contract over supply contract – limited marketing freedom of contract under production sharing contract.

**DECISION**

Gas is an essential natural resource and is not owned by either respondent or appellant. The Government holds this natural resource as a trust for the people of the Country. The constitutional mandate is that natural resources belong to the people of the Country. The nature of the word ‘vest’ in Article 297 must be seen in the context of the public trust doctrine. It would, therefore, be beyond the power of the respondent to do something which even the Government is not allowed to do. The broader constitutional principles, the statutory scheme as well as the proper interpretation of production sharing contract mandates the Government to determine the price of the gas before it is supplied by the respondent. Both in terms of the gas utilization policy and the production share contract, the Government in the capacity as the Executive of the Union can regulate and distribute the manner of sale of natural gas through allotment and allocation which would subserve the best interest of the Country. The production sharing contract overrides any other contract which may be entered into for supply of gas. Though the respondent has the marketing freedom to sell the product, this freedom is not absolute. The price at which produce will be sold to the consumer would be subject to the Government’s approval.

Compiled By:- Divya Saxena, F.C.S, Kanpur.
FAQs on ASBA

Application Supported by Blocked Amount (ASBA) refers to an application mechanism for subscribing to initial public offers (IPO).

This system, was introduced by SEBI vide its circular no. SEBI/CFD/DIL/DIP/31/2008/30/7 (July 30, 2008) for retail investors in 2008, which ensures that the applicant's money remains in his/her bank account till the shares are allotted. Now it has been extended to corporate investors and HNIs as well (from January 1, 2010, onwards). The mechanism requires the applicant to give an authorization to block his/her application money in the bank account for subscribing to the IPO. His/her bank account is debited only after the basis of allotment is finalised, or the IPO is withdrawn or fails. In case of rights issue, the application money is debited after the receipt of instructions from the Registrars. The entire bank account will not be blocked. Only the amount to the extent of application money authorized in the ASBA will be blocked in the bank account. The balance money, if any, in the account can still be used for other purposes.

Facility available with:

Only certain designated banks — Self-Certified Syndicate Banks (SCSB) — can offer this facility to the applicants. SCSB is a bank which is recognized as a bank capable of providing ASBA services to its customers. A list of these banks and their branches can be accessed from the following link http://www.bseindia.com/bookbuilding/scsb.asp

The applicant can submit the ASBA application to the SCSB with whom he/she is maintaining the account to be blocked (to the extent of the application money) for the purpose. The application can be submitted either by filling up the form or online, by using the Internet banking facility. ASBA applications can not be submitted in any of the banks specified in the list of SCSB but only with that SCSB with which the investor is holding the bank account.

Detailed procedure of applying in IPO through ASBA:

2. For each applicant separate form should be downloaded, photocopy of one form will not be accepted for separate applicants.
3. Fill in the details like
   - Name of the applicant
   - PAN number
   - Demat account details
   - Bid quantity
   - Bid price and other relevant details
4. Submit the ASBA form to the banking branch giving an instruction to block the amount in their account.
5. The authorized bank, branch will give an acknowledgement on the ASBA application form, and also the order number, generated at the time of uploading the application details, if sought by the investors in case of need which acts as a proof with the investor for any further correspondence.
6. The bank will upload the details of the application in the bidding platform.
7. Applications can be applied electronically/online through the internet banking facility also, where the payment can be blocked by online request to the bank (if provided by your SCSB).

Salient features of ASBA application procedure:

* Investors shall ensure that the details filled in the ASBA form are correct otherwise the form is liable to be rejected.
* ASBA forms can be submitted only at the SCSBs. In case investor does not have an account with any of the SCSBs, then he can not make use of the ASBA facility
* No. Investors need not necessarily have their DP account with the SCSB, where they are submitting the ASBA form.

ASBA not mandatory, application through cheques still valid:

However, remember that you cannot avail of both the modes to send in your applications. If you apply through a cheque as well as ASBA, it will be rejected on grounds that it constitutes multiple application. No different treatment in allotment for
ASBA and Non –ASBA forms, ASBA forms will be treated similar to the nonB!>(BASBA forms while finalizing the basis of allotment.

Withdrawal of ASBA Bids:
During the bidding period, one can approach SCSB, to which he/she had submitted the application and make a withdrawal request, post which, the bank will unblock the amount.

After the bid closure period, applicants need to send their withdrawal requests to the Registrars in order to withdraw their bids. Subsequently, the Registrar will ask the SCSB concerned to unblock the application money in the bank account after the finalization of basis of allotment. If the withdrawal is made during the bidding period, the SCSB deletes the bid and unblocks the application money in the bank account. If the withdrawal is made after the bid closure date, the SCSB will unblock the application money only after getting appropriate instruction from the Registrar, which is after the finalization of basis of allotment in the issue

Advantages of ASBA:

<table>
<thead>
<tr>
<th>S.No</th>
<th>Conventional method via cheque</th>
<th>ASBA</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Application needs to be annexed with copy of PAN card and cheque</td>
<td>A simple form, available online needs to be filled, no attachments required, gives the bank an authorization to block the application amount.</td>
</tr>
<tr>
<td>2</td>
<td>Refund orders, come via ECS or physically after 10 days(approx)</td>
<td>No botheration for refund as only that much money to the extent required for allotment of securities, is taken from the bank account only when his application is selected for allotment after the basis of allotment is finalized.</td>
</tr>
<tr>
<td>3</td>
<td>The investor loses the bank interest for the entire application amount, for more than a fortnight</td>
<td>The investor continues to earn interest on the application money as the same remains in the bank account, as bank give interest on daily basis, w.e.f from 1, April, 2010</td>
</tr>
<tr>
<td>4</td>
<td>The investor needs to deal with/collect and deposit the forms with unknown intermediaries</td>
<td>The investor deals with the known intermediary i.e. its own bank</td>
</tr>
<tr>
<td>5</td>
<td>Cumbersome application form and process</td>
<td>Simple and convenient, one can apply by sitting in their homes, with net banking facility as well, (if provided by your SCSB).</td>
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</tbody>
</table>

Grievances Cell:
In case all correct details were submitted in the ASBA form, but application gets rejected stating wrong data, the investor can approach the concerned SCSB for any complaints regarding ASBA applications. SCSB is required to give reply within 15 days.

For any further actions the investor can approach the SEBI thereafter at the following address:

Investor Grievance Cell, Office of Investor Assistance and Education,
Securities and Exchange Board of India
Plot No.C4-A, ’G’ Block, Bandra Kurla Complex,
Bandra(East),
Mumbai: 400051
Tel: +91-22-26449000 / 40459000
Fax: +91-22-26449016-20 / 40459016-20

Compiled by- CA CS MK AGARWAL & CA CS MINAL AGARWAL
NIRC-ICSI & SAFIM JOINT NATIONAL SEMINAR ON CORPORATE GOVERNANCE BY INNER CONSCIOUSNESS

On 27th November, 2010, NIRC-ICSI jointly with Sri Aurobindo Foundation for Integral Management organized a National seminar on the topic “Corporate Governance by Inner Consciousness” at Hotel Le Meriden, New Delhi. Hon’ble Justice Shri R C Lahoti, former Chief Justice of India, was the Chief Guest, Hon’ble Shri K Rahman Khan, Dy. Chairman, Rajya Sabha, presided over the inaugural session and Shri R Bandyopadhyay, Secretary to Ministry of Corporate Affairs was the Guest of Honour and keynote speaker on the occasion. Mr. B K Sharma, Chairman, NIRC-ICSI, Mr. O P Dani, Past President, ICSI, Mr. N K Jain, Secretary & CEO, ICSI and Mr. Vijay Poddar, Director SAFIM were present on the dais during the inaugural function of the seminar. Central Council members, Regional Council members and 250 participants were present in the seminar.

Inaugural session:

Mr. O P Dani anchored the inaugural session of the seminar.

Mr. B K Sharma, welcomed Hon’ble Justice Shri R C Lahoti, Hon’ble Shri K Rahman Khan, Shri R Bandyopadhyay and other guests of the seminar. He mentioned that Corporate Governance is needed to create a corporate culture of consciousness, transparency and openness. It refers to a combination of laws, rules, regulations, procedures and voluntary practices to enable companies to maximize shareholders long term value. It should lead to increasing customer satisfaction, shareholder value and wealth. Corporate governance deals with company’s ability to take managerial decisions vis a vis its claimants in particular its shareholders apart from other stockholders. He further mentioned that failure in corporate governance is a real threat to the future of every corporation. With effective corporate governance based on core values of integrity and trust companies will have competitive advantage in attracting and retaining talent and generating positive reactions in the market place. Effective corporate governance can be achieved by adopting a set of principles and best practices. A great deal depends upon fairness, honesty, integrity and the manner in which companies conduct their affairs. Companies must make a profit in order to survive and grow, however, the pursuit of profits must stay within ethical bounds. Companies should adopt policies that include environmental protection, whistle blowing, ethical training programs and so on. Such compliance mechanisms help develop and build corporate image and reputation, gain loyalty and trust from consumers and heightens commitment to employees. Ethical compliance mechanisms contribute to stability and growth since it instills confidence; management, leadership, and administration are essentially ethical tasks.

The program was inaugurated by lighting of the Inaugural Lamp by the dignitaries present on the dais.

Mr. Vijay Poddar informed that the whole world has celebrated the centenary of arrival of Sri Aurobindo in Poundecherry in the year 1910. He also informed that Sri Aurobindo throughout his life concentrated, struggled and aspired heights of the level of over mind which could guide the world through his words. He gave the message to the whole world that all life is yoga and every action of ours including brushing of teeth can be done by using yogic approach. He informed the delegates that Sri Aurobindo Society was formed in September 1960. He also informed that the Society has conducted number of programs/seminars which can bring every part of the society to have a look at themselves in the light of the preaching of Sri Aurobindo and his Mother. He also informed about the purpose of foundation SAFIM and suggested to look the life in different way. He suggested that physical, mental and spiritual state of mind have to be together. He welcomed everybody to the seminar.

Mr. O P Dani introduced the theme of the seminar and mentioned that the Mother of Sri Aurobindo Ashram said that the conditions under which we live upon earth are the result of their state of consciousness. He mentioned that the corporate world is in the process of acquiring the ethical concepts like corporate governance, corporate social responsibility which are some of the expressions through which this emerging ethical instinct in the corporate world can embody itself in the corporate life. The ideal of corporate governance is to create a corporate consciousness which leads to self governance. It is to create a corporate environment in which who displays...
genuine, ethical, social and ecological responsibility not merely in annual reports but in concrete actions. Those who are unethical will completely be weeded out or face the consequences of their actions in long run and others who are in between will be given opportunity to take a decisive step on the ethical part. He mentioned that the theme of the seminar is different from many seminars and conferences being organized by various professional institutions. He said that most of todays problems are because of undesired and unhealthy competition due to which we take some actions which are not good for individuals as well as for corporates.

Mr. N K Jain introduced Mr. R Bandyopadhyay and informed about the path breaking initiatives taken by him viz MCA 21, Companies Bill 2009, LLP etc. He also introduced Hon'ble Justice Shri R C Lahoti and Hon’ble Shri K Rahman Khan.

Mr. R Bandyopadhyay while addressing the gathering mentioned that MCA has three institutions viz ICSI, ICAI and ICWAI to administer. He said that professionals play a vital role in the administration of companies and maintenance of ethics. He informed that the design of the ICAI’s logo was suggested by Shri Aurobindo. The meaning of logo is “one who is awake amongst those who are asleep” that is the duty of auditor, investigator and conscience keeper. He mentioned that the road map for all the professionals is that they should be awake when others are sleeping. He mentioned that corporate governance by inner consciousness can’t be developed, it has to be absorbed, felt and taken as part and parcel of our day to day existence. He urged the professionals to do some introspection for changing the thought process itself. He also suggested to have a full paper of 100 marks on the ethical values in the curriculum of the professional courses and also suggested to organize these types of seminars and conferences throughout the country. He also informed about the two mottos of the MCA one being Corporate Sector with enlighten regulations and inclusive growth. He also stressed upon holding more and more investor awareness programs.

Hon’ble Justice Shri R C Lahoti informed that SAFIM was established by Sri Aurobindo Society for taking initiatives for successfully persuading those who are entrusted with the task of governance of money, wealth and resources through corporates and public institutions. He mentioned that Sri Aurobindo and the Mother spent their whole life for raising the inner consciousness of millions of people. SAFIM is established for spreading their message. He in short explained the message given by Shri R Bandyopadhyay that the regulator must learn to regulate themselves properly and ethically, the future is in the hands of the present, we must pass on properly our ethical values which have been handed over to us by our predecessors and suggested to conduct more and more seminars and conferences on such topics. He at the end, given the message “Cultivate the collective voice”.

Hon’ble Shri K Rahman Khan while addressing the gathering mentioned that corporate governance is very essential part of our growth. The question is whether our corporate sector is governed by inner consciousness, duty towards the Nation or governed with various factors including the greed factor. Due to happening of the scams, the common man is bound to feel whether there is any governance in our country. People are questioning the professional institutions, democratic institutions, regulatory bodies. The theme of logo suggested by Sri Aurobindo Society applies to all the institutes. These three professional institutions are the trustees of the various stakeholders in the corporate world. The corporate sector is the democratic institution in which people elects representatives to govern themselves and if they discharge their duties with conscious, the people will trust them. The corporate world and the people entrusted with the responsibility of corporate governance will function as per law, the people will trust them. He discussed the role and responsibility of CA, CWA and the CS. He mentioned that we need to change the structure of law as the professionals like CA, CWA, CS are the representatives of the general body of shareholder but they are representing the Board of Directors. He assured that this seminar will tell the professionals, how important it is to answer their conscious before discharging their duties as professionals. He mentioned that ethical values are very important for every human being and the SAFIM can play a very vital role in this regard. The professional bodies can conduct number of seminars and conferences and spread the message that everybody should work according to the inner consciousness. He suggested
making the society a welfare society and the trust society.

Shri N K Jain offered vote of thanks at the end of the inaugural session of the seminar.

First Technical Session:

Prof. G S Gupta, FCS anchored the first technical session. He welcomed and introduced the dignitaries on the dais.

NIRC recognized the excellent performance of the students in the CS examinations of 2009 by distributing Prize Certificates.

Mr. Jitesh Khosla, Additional Secretary & OSD, Indian Institute of Corporate Affairs Chaired the first technical session. He mentioned that the corporate governance is not restricted to the conduct of the business and returns to the shareholders, there is wider acceptance and recognition of the concerns of the sustainability of environment, planet and the Community. These days everybody talks about triple bottom line viz people, profits and planet, all three together is something which a corporate sector to deal with. Corporate Governance is more in the nature of responsible governance. He said that the responsibility must come from value system and cannot be mandated by law. There can be different views to treat Corporate Governance viz legal view and financial view. Legal view speaks of justice equity and fairness of treatment. Financial views talks about fair reasonable returns to the investor. The management of risk is very important, the risks goes up if transparency, fair and equitable treatment is not there. He said that the Indian corporate sector is growing but everybody is not participating in it due to difference in capacity of taking the financial risk. He said laws are important apart from values. Value systems are the spiritual and cultural heritage of our country. They enforce lack of conflict & lack of violence.

Mr. N J N Vazifdar, Past President, ICSI said that governance and lack of it impacts whatever we do and all that done to us. Therefore, it is extremely important. Governance is very wider thing and runs through personal, professional & social lives also. He said why the corporate governance gets recognition only when there is a failure of governance. This can be taken as importance step and can be included in the fundamental of life and the way of doing business. Corporate Governance is a set of procedures and rules that tell us what to do and how it is different from just an operational manual. Governance is supported by values and that is the fundamental difference between the two. Corporate Governance will not only tell what to do and how to do but it also tells how to do right. The values do not come from manual but they come from inner consciousness. Believing in corporate governance is important to make it happen. Corporate Governance cannot be legislated it is the substance which is very important without that corporate governance is meaningless. The commitment to corporate governance has to come from firm conviction.

Mr. B L Bagra, Director(Finance), NALCO shared his experience being a member of senior management of various companies. He mentioned corporate governance come in focus after some disasters, followed by several legislations and regulations. He said that mechanical structure of corporate governance is well known to every profession. He discussed how India adopted and imbibed the spirit of corporate governance. He also mentioned that Indian understand the spirituality and the value system. In India business houses have adopted particular type of value system. Government has adopted a practice of black listing the business houses, suppliers etc. who have indulged into unfair trade practices. He mentioned that whatever we do by following the value systems will be there forever and have the everlasting effect. The way corporate governance has been adopted by the Indian corporate world is that the legal formalities have been adopted by them very well but the inner sense of corporate governance yet to be imbibed in corporate sector. He gave the example of appointment of independent directors. He also said that shareholders are not only the stakeholders but the society at large is also stakeholders. He mentioned that the society is passing through number of crises as lots of scams took place this year, the reaction of society is very important towards this. He said that at the end we should do whatever is right for the entire community.

After the presentations lots of questions were asked by the audience which were suitably replied by the speakers.
Mr K.C. Sethi offered hearty vote of thanks at the end of the first technical session.

**Second Technical Session:**

Mr J K Bareja, FCS anchored the second technical session. He welcome and introduced the dignitaries on the dias.

Dr U D Choubey, Director General, SCOPE chaired the session. He expressed the gratitude to the organizers for organizing this unique program and complimented them. He mentioned that the relevance of inner consciousness in the present business model has been realized. He named few of the scams and mentioned why these frauds have been committed. It was realized that laws and regulations are one part and with the best regulations worst scams took place. Second part is value based ethical part which is in consciousness. Any business has two distinct parts viz one spiritual part and cultural aspect of the business. The culture of the organization is very important as these are accumulated values. Structural part is also important but cultural part supersedes the structural part. If one follow the inner consciousness there would be less number of frauds. At the end, he said that school curriculum should also be changed by adding the value based education in the system.

Prof. Saikat Sen, Director, SAFIM initiated his talk by mentioning why integral management and inner consciousness are required? He mentioned only a change in our consciousness will change attitudes, values and can bring about a lasting solution. He quoted the names of few personalities who are pioneered in ethical education. He informed that a new concept which is gaining popularity among business leaders is triple bottom line viz people planet and profit. He mentioned that consciousness is now as valuable to business as mundane assets like capital, energy or even technology. He mentioned that business environment has gone through a process of natural evolution from the physical – economic, social – emotional to the mental-moral paradigm, the next step to be spiritual paradigm. He then discussed the integral vision for the individual as well as the collective dimension and also how the concept of integral vision can be implemented.

Mr Prithvi Haldea, MD, Prime Database said that consciousness it not just relevant to business today, it has been relevant through the ages. It is relevant to all aspects of human endeavours. He mentioned that the aim of SAFIM is to promote the harmonious and integral development of all the powers, qualities, faculties and potentialities of the four-fold being of an individual body, life mind and soul. He complimented and fully endorsed the SAFIM approach. He said it is difficult to do business in India. He discussed few of the loopholes in laws viz the provisions of appointment of independent directors about the applicability of corporate governance in case of non listed companies etc. He said that ethics cannot be an after thought, brought through regulations. Every society has to work within laws.

After the presentations lots of questions were asked by the audience which were suitably replied by the speakers.

Ms. Smita Gupta, SAFIM offered hearty vote of thanks at the end of the Second technical session.

**Third Technical Session**

Mr. Satwinder Singh, Partner, Vaish Associates and Past Chairman, NIRC anchored the third technical session. He welcome and introduced the dignitaries on the dais.

Mr. Sunil Mitra, Revenue Secretary, Ministry of Finance chaired the third technical session. He said that it is a great thing to create right environment. He put a question that how many people can reach to the position that will enable them to create the right environment. He said that instead of creating right environment one must see within himself or herself. He suggested that one must take steps to change oneself first. He shared what changed his attitude towards professional life with the participants. He mentioned that we have our values but sometimes the environment is such that it overtakes the values.

Dr. Ashok Haldea, Director, SAFIM mentioned that the environment one gets at the time of schooling is very important. The education from the primary to professional and also the continuing education must focus on the inner consciousness and on strengthening the character. The school curriculum must focus on the morals and the values, the college levels must include the teaching of
the business ethics and at the professional level the teaching of how these values and ethics can be converted into best management practices is very much essential. He assured that if this will be educational system then the Corporate Governance practices followed by these young generation will be far better than the earlier. The role played by the SAFIM is also very important. He said that the value based system is much larger connotation, it includes the anti competitive behavior.

Mr. Suresh Senapaty, Executive Director and CFO, WIPRO Ltd. said that the topic of the seminar is very apt one. It touches everybody in the society. He shared what WIPRO did for creating the right environment and for riding the good governance in the company. He discussed the strong value system, key dimensions of corporate governance, setting standards in corporate disclosure practices, stakeholders interests etc. in the WIPRO.

After the presentations lots of questions were asked by the audience which were suitably replied by the speakers.

Mr. Satya Poddar, SAFIM offered hearty vote of thanks at the end of the third technical session.

INVESTOR AWARENESS PROGRAM ON “EMERGING ISSUES IN INDIAN CAPITAL MARKET”


Mr. Rajesh Narula, Deputy General Manager, Delhi Stock Exchange and Mr. J.K. Bareja, FCS were the speakers of the program. Mr. Kuldeep Narain, Principal, PGDAV College (M), Prof. S.C. Makani, Convenor, Commerce, The Commerce Society, Mr. T.R. Mehta, Executive Officer, NIRC-ICSI and faculty members of the Commerce Department were present apart from about 140 students.

Mr. Rajesh Narula, Deputy General Manager, Delhi Stock Exchange spoke on Emerging Issues in Indian Capital Market and Mr. J.K. Bareja, FCS & Chairman, Career Awareness Committee of NIRC-ICSI spoke on Mutual Funds.

Mr. J.K. Bareja also spoke on Career in Profession of Company Secretaries.

In the end there was a question answer session with the speakers by the teachers and students.

VALEDICTORY FUNCTION OF 146TH MANAGEMENT SKILLS ORIENTATION PROGRAM (MSOP)

On 16th November, 2010 the valedictory function of 146th MSOP was organized at NIRC-ICSI Building, New Delhi.

Mr. S Kumar, PDTML, ICSI, Mr. Sanjay Kumar Nagar, Joint Director, ICSI, Mr. T.R. Mehta, EO(N) and Ms. Alka Arora, Ed.O(N) were present on the occasion.

Ms. Alka Arora initiated the program and she welcomed and introduced the dignitaries present on the dais.

Mr. S Kumar firstly congratulated the participants for successfully completing the training program. He guided the participants for following the professional ethics and code of conduct as prescribed by the Institute for the members. He also shared the consequences for not following the code of conduct. He explained the benefits and the importance of networking. He mentioned that company secretary is the spokesperson of the Company and plays different roles viz. Advisor, Compliance Officer etc. He also suggested the participants to be updated every time for being successful in the corporate sector. At the end, he offered his best wishes to the participants.

Mr. Sanjay Kumar Nagar offered his best wishes to the participants for their successful career ahead.

At the end, completion certificates and medals were issued to the eligible participants.

Ms. Alka Arora offered heartiest vote of thanks at the end of the function.
INAUGURATION FUNCTION of 147th MANAGEMENT SKILLS ORIENTATION PROGRAM (MSOP)

On 18th November, 2010 Inauguration function of 147th MSOP was organized at NIRC-ICSI Building, New Delhi.

Shri S V Goyal, Senior Vice President, Reliance Industries Ltd. & CEO, Reliance Haryana SEZ Ltd. was the Chief Guest on the occasion.

Shri S Kumar, PDTML, ICSI, Shri T R Mehta, EO(N) and Ms. Alka Arora, Ed.O(N) were present on the occasion.

Ms. Alka Arora initiated the proceedings of the program. She welcomed and introduced the Chief Guest & other dignitaries on the dais.

The program was inaugurated by the Chief Guest by lighting the lamp.

Shri S Kumar congratulated the participants for passing their final examinations. He mentioned that as the Course of Company Secretaries is the distant learning program, the ICSI made this Management Skills Orientation Program mandatory for all the students before applying for membership of the Institute. He also informed that this program is practical oriented. He suggested the participants to be updated and also suggested the ways of updation. He mentioned that Company Secretary is the spokesperson of the Company and plays different roles viz. Advisor, Compliance Officer etc. and for successfully performing the duties he or she must possess the various soft skills. He stressed upon the networking of the participants. At the end, he offered his best wishes to the participants.

Shri S V Goyal congratulated the participants. He suggested the participants to have positive thought process and suggest solution to the problem. He said that due to transparency in the system through web and Right to Information Act it is suggested to do any work first time right in order to reduce the future problems. He mentioned that organizations look into how much return they get by appointing a Company Secretary. He suggested the participants to explore the new areas apart from secretarial work and have expertise in those areas. He also guided them to be updated every time.

Mr. T R Mehta offered heartiest vote of thanks at the end of the function.

8th STUDENT INDUCTION PROGRAM

NIRC of the ICSI organized 8th Student Induction Program (SIP) for students from 24th November to 1st December, 2010. During the 7 days’ program students attended sessions on various topics related with professional development, course contents, employment opportunities, soft skills, etc. The valedictory session was held on 1st December, 2010 at ICSI-NIRC Building and certificates were distributed to the successful participants.

69th & 70th TRAINING ORIENTATION PROGRAMS

NIRC of the ICSI organized its 69th & 70th Training Orientation Programs (TOP) for students from 18th November to 23rd November, 2010 and 2nd December to 7th December, 2010 respectively at ICSI-NIRC Building, New Delhi. The certificates were distributed to the successful participants.

51st ACADEMIC DEVELOPMENT PROGRAM

On 20th November, 2010, NIRC of the ICSI organized its 51st Academic Development Program for students on Board Meeting and Merger & Amalgamation at ICSI-NIRC Building, New Delhi. CS Vishal Arora and Ms. Simran of Vaish Associates addressed the students. The certificates were distributed to the successful participants.

CONGRATULATION !

Mr. Manoj Sharma (ACS-10894) on his being casted as an ACTOR in a TV serial titled HUM TUMKO NA BHOOL PAYENGAY which is going to be telecast on Every Wednesday at 9.30 pm on National DD-1.
NEW OFFICE TIMINGS OF NIRC-ICSI, NEW DELHI
W.E.F. 18TH OCTOBER, 2010

Office Timings
9.00 AM to 5.30 PM (Lunch Break: 1.00 PM to 1.30 PM)
Public Dealing Timings
9.30 AM to 4.00 PM (Lunch Break: 1.00 PM to 1.30 PM)
Working Days
Monday to Friday (Closed on Saturday, Sunday and Gazetted Holidays)

ADVERTISEMENT FOR “NIRC-ICSI NEWSLETTER”

NIRC solicits your kind patronage in the form of advertisement for its Monthly Newsletter as per the tariff given below:

<table>
<thead>
<tr>
<th></th>
<th>Per Issue</th>
<th>6 Issues</th>
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<td>Inside Quarter page</td>
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ATTENTION MEMBERS/STUDENTS

The details of NIRC of ICSI Members Programs like Seminar, Conferences, etc. and soft copies of NIRC-ICSI Newsletters & Students’ programs viz TOP, SIP, ADP, SMTP, Students Activities, and ICSI programs viz Moot Court Competitions, Elocution Competition, Essay writing, Company Law Quiz and Student Conferences are regularly updated in the website of our Institute.

To get updated information, Members & Students are requested to visit our following website regularly.

www.icsi.edu/niro
CAREER AWARENESS PROGRAMS

NIRC organised Career Awareness programs as per details given below:

<table>
<thead>
<tr>
<th>Date</th>
<th>Name &amp; Address of School/College</th>
<th>No. of students attended</th>
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<tr>
<td>30.10.2010</td>
<td>Career Fair at St.Mary's Convent School, Delhi Cant., Delhi</td>
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<td>02.11.2010</td>
<td>Sarvodaya Kanya Vidhyalaya, Paschim Vihar, New Delhi</td>
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<td>09.11.2010</td>
<td>Saraswati Vidhyalaya Sr.Sec School, Daryaganj, New Delhi</td>
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<td>10.11.2010</td>
<td>Vardhaman Shiksha Mandir, Daryaganj, New Delhi</td>
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<td>10.11.2010</td>
<td>Anglo Arabic Senior Secondary School, Ajmeri Gate, New Delhi</td>
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<td>11.11.2010</td>
<td>DPS, Site No.1, Sector -45, Gurgaon</td>
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<td>Mont Fort School, Ashok Nagar, New Delhi</td>
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<td>13.11.2010</td>
<td>Career Fair at Mont Fort School, Ashok Nagar, New Delhi</td>
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<td>15.11.2010</td>
<td>Anglo Arabic Senior Secondary School, Ajmeri Gate, New Delhi</td>
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<td>16.11.2010</td>
<td>Career Fair at Holy Child Sr.Sec School, Tagore Garden, New Delhi</td>
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<td>16.11.2010</td>
<td>Neo Convent Sr. Sec. School, Pashim Vihar, New Delhi</td>
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<td>17.11.2010</td>
<td>Blooming Dales Sr. Sec. School, Hisar (Haryana)</td>
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<tr>
<td>17.11.2010</td>
<td>Guru Nanak School, Model Town, Hisar (Haryana)</td>
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<td>17.11.2010</td>
<td>Guru Nanak School Rishi Nagar, Hisar (Haryana)</td>
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<td>17.11.2010</td>
<td>Holy Angel School, Hisar (Haryana)</td>
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<tr>
<td>18.11.2010</td>
<td>SLS DAV Sr.Sec.School, Mausam Vihar, New Delhi</td>
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<td>18.11.2010</td>
<td>Ved Senior Secondary School, Hisar (Haryana)</td>
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<td>18.11.2010</td>
<td>Thakar Das Senior Secondary School, Hisar (Haryana)</td>
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<td>20.11.2010</td>
<td>Maharaja Agrasen Sr.Sec School, Hisar (Haryana)</td>
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Career Awareness Programs

<table>
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<tr>
<th>Date</th>
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<th>No. of students attended</th>
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<td>J N Arya Girls S.S.School, Hisar (Haryana)</td>
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<td>22.11.2010</td>
<td>Ganga International School, Hiran Kudna, Delhi</td>
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<td>25.11.2010</td>
<td>PGDAV College, Sinivas Puri, New Delhi</td>
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<td>26.11.2010</td>
<td>Salwan Public School, Rajinder Nagar, New Delhi</td>
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<td>26.11.2010</td>
<td>Shyam Lal College, Shahdara, Delhi</td>
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<td>27.11.2010</td>
<td>Career Fair at Salwan Public School, Rajinder Nagar, New Delhi</td>
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CS J K Bareja, CS Shiv Kumar Tyagi, Mr. T.R. Mehta, EO(N) & Mr. Animesh, Desk Officer (Career Awareness) and Mr. Sanjeeet Kumar, DO(CA), DPRCC addressed the students.

In the above Institutions, the students were apprised about the mode of registration in the course, syllabus, structure of the course and also the avenues available after completion of the Company Secretaryship Course both in employment and in practice. Pamphlets of Career in Company Secretaryship Course were distributed to the students.

NEWS FROM CHAPTERS

The Chapters of NIRC-ICSI held following programs during October-November, 2009:

<table>
<thead>
<tr>
<th>S.No</th>
<th>Chapters</th>
<th>Program Date</th>
<th>Program, Topic &amp; Speaker</th>
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<tr>
<td>1</td>
<td>Agra</td>
<td>9.10.2010</td>
<td>Study Circle Meeting on Minutes of Proceedings of Board Meetings</td>
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<td>17.10.2010</td>
<td>Study Circle Meeting on Company Secretary beyond Secretarial Practice</td>
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<td></td>
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<td>10-14.11.2010</td>
<td>Training Orientation Program for students</td>
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<td>12-13.11.2010</td>
<td>Academic Development Programs for students</td>
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<td>2</td>
<td>Chandigarh</td>
<td>24.10.2010</td>
<td>Valedictory Function of Management Skills Orientation Program (MSOP)</td>
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<td><strong>Chief Guest:</strong> Dr. Raj Singh, Registrar of Companies, Punjab, Chandigarh, Ministry of Corporate Affairs</td>
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<tr>
<td>3</td>
<td>Jodhpur</td>
<td>20.11.2010</td>
<td>Study Circle Meet-cum-Symposia on Recent Development in Capital Market</td>
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<td></td>
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<td><strong>Guest Speaker:</strong> Shri B.K. Sharma, General Manager, Delhi Stock Exchange (Chairman, NIRC-ICSI)</td>
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ATTENTION!!

NIRC-ICSI NEWSLETTER

It is proposed to send soft copy of the monthly NIRC-ICSI Newsletter through E-mail to all members of Northern Region. Members are, therefore, requested to intimate the following details to NIRC-ICSI at niro@icsi.edu

Name: ACS/FCS No.: Mobile No.: E-mail Address:

December, 2010 17 NIRC-ICSI Newsletter
A GREAT OPPORTUNITY TO JOIN
CORPORATE MEMBERSHIP SCHEME AT A CONCESSIONAL FEE

To encourage members to join the Corporate Membership Scheme and avail the benefits allowable to corporate members, it has been decided by NIRC to give a special concession for the current financial year ending March 31, 2011, to members who want to join the Corporate Membership Scheme of NIRC of ICSI from 1.10.2010 to 31.3.2011 by making a payment of Rs. 4000/- (rupees four thousand only) and such members shall be eligible to attend all the programs (except residential) till March 31, 2011 free of cost.

Members of this group shall be entitled to the following benefits.

(i) To attend all the paid programs (except residential programs) organised by NIRC free of charge till 31.3.2011.

(ii) Free Membership of all study groups.

(iii) Free subscription to the monthly publication of NIRC-ICSI Newsletter for the Member Organisation.

(iv) The member may depute some other officer only from his/her organisation with authorisation and certifying that the nominated person is from his/her organization.

(v) Credit hours will not be given to those members who joins the programs after 11.00 a.m.

For further details, members may contact Executive Officer, NIRC-ICSI, 4 Prasad Nagar Institutional Area, New Delhi. Tel. Nos. 25816593; Fax : 25722662; E-mail : niro@icsi.edu

FORM OF CORPORATE MEMBERSHIP
FOR PROFESSIONAL DEVELOPMENT PROGRAMS (1.10.2010 to 31.3.2011)

(1) Name of Nominated Person : ..............................................................

(2) Membership No (ACS/FCS) : ..............................................................

(3) Corporate Membership No. of NIRC (For existing members only) : ..............................................................

(4) Sponsoring Organisation : ..............................................................

   Telephone ................ Fax ........................................

   Mobile ..............................................................

   E-mail ..............................................................

(5) Details of Payment of Fee Cash/Cheque/DDNo/ ..........................dated..........................

   Bank ........................................ Amount ..............................

Date : ......................... Signature

Note : Cheque/DD for Rs. 4000/- to be issued in favour of “NIRC of the ICSI” and sent to Executive Officer, NIRC of ICSI, 4 Prasad Nagar Institution Area, New Delhi.
Inauguration Function of 146th MSOP (18.11.2010): Group photograph of participants alongwith Shri S.V. Goyal (Senior Vice-President, Reliance Industries Ltd.), Shri. S. Kumar, PDTML, ICSI, Shri T.R. Mehta, EO(N) and Ms. Alka Arora, Ed.O(N).

Chandigarh Chapter: Valedictory Function of MSOP (24.10.2010): Group photograph of participants alongwith Dr. Raj Singh (RDC, Punjab, Chandigarh, HP Ministry of Corporate Affairs), Shri Atul V. Sood (Vice-Chairman, NIRC-ICSI) and Managing Committee Members of Chapter.

Jodhpur Chapter: Study Circle Meet-cum-Symposia on Recent Development in Capital Market (20.11.2010): Shri B.K. Sharma, (Chairman, NIRC-ICSI) addressing. CS Mukesh Bansal also seen in the picture.
Joint Program
on
“Voluntary Corporate Social Responsibility Norms: Imperative for Sustainable Business”
on
Saturday, the 18th December, 2010
10 AM onwards (Registration starts at 9.30 AM)
at
Hotel Le-Meridien, Janpath, New Delhi-110 001

Fee:
Rs.2,000/- per delegate; FREE for Corporate Members of NIRC

Program Credit Hours:
Members of the ICSI will be entitled for 4 credit hours.

Registration:
Application for registration may be sent along with local cheque/demand draft favouring
‘NIRC of ICSI’ payable at New Delhi to Executive Officer, NIRC of the ICSI,
ICSI-NIRC Building, Plot No. 4, Prasad Nagar Institutional Area, New Delhi-110005
Ph. 011- 25816593; E-mail: eoniro@icsi.edu

Disclaimer: While every effort has been made and care has been taken in preparation of this Newsletter and to ensure its accuracy at the time of publication, NIRC of ICSI assumes no responsibility for any errors which, despite all precautions, may creep in. It is suggested that the readers should cross check all the facts and the relevant law position before acting on any matter.
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