News In Flash
Program on Voluntary Corporate Social Responsibility Norms:
Imperative for Sustainable Business (18.12.2010)

Inaugural Session-Sitting from L to R Mr. T.R. Mehta (Executive Officer, NIRC-ICSI), Mr. B.K. Sharma (Chairman, NIRC-ICSI), Mr. R. Ramaseshan (Managing Director & CEO, National Commodity & Derivatives Exchange Ltd.), Mr. B K Sabharwal (Executive Director, Jaypee Capital Services Ltd.) and Mr. J.K. Bareja, FCS

First Technical Session- Sitting from L to R Mr. R.K. Khurana, FCS, Mr. Lalit Jain (Senior Vice President and Company Secretary, Jubilant Life Sciences Limited) and Prof. G.S. Gupta, FCS

Second Technical Session- Sitting from L to R Mr. G.P. Madaan (Past Chairman, NIRC-ICSI), Mr. Pavan Kumar Vijay (Past President-ICSI) and Mr. N C Maheshwari (Alternate President, Association of National Exchanges Members of India)

NIRC-ICSI WISHES ALL THE MEMBERS
A VERY HAPPY & PROSPEROUS NEW YEAR 2011
Study Circle Meeting on Waste Management: Converting Waste Into Energy (15.12.2010): Sitting from L to R Mr. T.R. Mehta (Executive Officer, NIRC-ICSI), Dr. Rajeev Mehra (Joint Managing Director, A2Z Infrastructure Ltd.) and Mr. Rajesh Jain (President - Corporate Affairs, A2Z Group)

Valedictory Function of 147th MSOP (7.12.2010): Sitting from L to R Mr. T.R. Mehta (Executive Officer, NIRC-ICSI), Mr. O.P. Dani (Past President-ICSI) and Ms. Alka Arora (Education Officer, NIRC-ICSI). Best Participants/Best Project Report participants standing.

Inauguration of 148th MSOP (28.12.2010): Group photograph of participants alongwith Mr. Praveen Trivedi (General Manager, SEBI), Mr. B.K. Sharma (Chairman, NIRC-ICSI), Mr. Deepak Kukreja (Treasurer, NIRC-ICSI), Mr. S. Kumar (Principal Director-ICSI), Mr. T.R. Mehta (Executive Officer, NIRC-ICSI), and Ms. Alka Arora (Education Officer, NIRC-ICSI)
Dear Professional Colleagues,

Seasons Greetings and my best wishes to you and your family members for a very Happy and Prosperous Year 2011. May the New Year give us strength to meet all the challenges that will come our way.

As you all are aware Ministry of Corporate Affairs has celebrated India Corporate Week from 14th to 21st December, 2010. The India Corporate week was inaugurated on 14th December, 2010 by Hon'ble Prime Minister of India, Dr. Manmohan Singh at Vigyan Bhawan, New Delhi. Shri Salman Khurshid, Hon'ble Minister for Corporate Affairs and Shri R Bandyopadhyay, Secretary, Ministry of Corporate Affairs also graced the occasion. The Institute organized an award function to confer 10th ICSI National Award for Excellence in Corporate Governance on 16th December, 2010 at Scope Convention Centre, Lodi Road, whereat Shri Pranab Mukherjee, Hon'ble Finance Minister of India was the Chief Guest. NIRC-ICSI jointly with National Foundation for Corporate Governance (NFCG) organized a Seminar on the topic "Voluntary Corporate Social Responsibility Norms: Imperative for Sustainable Business" on 18th December, 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 Shri R Ramaseshan, MD & CEO, NCDEX and Shri B K Sabharwal, ED, Jaypee Capital Services Ltd. for sparing their valuable time and gracing the Inaugural function of the seminar. I also express my gratitude to all the guest speakers for sharing their rich knowledge on the subject with the participants of the seminar. The Study Circle Meeting organized during the week on "Waste Management-converting waste into energy" also enticed a good response.

Your NIRC is organizing one day seminar on Fraud Risk & Governance: Professionals’ Responsibility & Liability on 15th January, 2011 at PHD House, August Kranti Marg, New Delhi. I request you all to participate in the program in large numbers.

It is my last address as the Chairman NIRC of ICSI. I take this opportunity to mention here that a number of initiatives have been taken and a lot needs to be taken to realize the vision of our institute. I briefly highlight some of the major achievements / developments that have taken place during the year:

Corporate Membership Scheme
The concept of corporate membership initiated by NIRC became so much popular that all Regional Councils and number of Chapters of the Institute have also followed this model. I am happy to mention here that total 541 members joined this scheme in the year 2010.

Seminar/Professional Development Programs
NIRC regularly organized seminars and professional development programs in the year 2010, which were attended by large number of members. My special thanks to the various Chief Guests / Guests of Honour /Guest Speakers of these Seminars and to the members who made all the programs a big success. I wish to place on record my sincere thanks to Shri Hitender Mehta, Chairman, Professional Development and Programs Coordination Committee for his wholehearted involvement and contribution in organizing the professional development programs.

Study Circle and Study Group Meetings
Study circle meetings and study group meetings are the regular features at NIRC where various topics of corporate interest are being discussed by guest speakers. During the year 2010, 38 (Thirty Eight) study circle and study groups meeting were organized by NIRC. I express my thanks to the Chairman of Study Circle Committee & Conveners of the Study Groups for their support & cooperation in organizing the Study Circle/ Study Group meetings.

State/Regional/NCR Conferences
With the objective of providing opportunities of professional development to our members at their door step, NIRC organized UP State Conference at Agra, a Two day Regional Conference at Gurgaon and one day NCR Conference at Noida.

Research Paper Competition
I am pleased to inform you that the Research & Publication Committee for the first time organized a Research Paper Competition in the year 2010 whereat 18 articles were received in different groups. The award ceremony of the competition will be held on 15th January, 2011. I place on record my sincere thanks to Shri Ranjeet Pandey, Chairman of the Committee for his wholehearted involvement and contribution in organizing the Research Paper Competition.

Investor Awareness Programs
You will be happy to note that your NIRC has organized 8 (eight) Investor awareness programs in the year 2010 for the School /College teachers, students and others. I wish
to express my sincere thanks to Ministry of Corporate Affairs and the Delhi Stock Exchange for sponsoring the programs.

Management Skills Orientation Program (MSOP)

You will be happy to note that your NIRC has organized 13 (Thirteen) MSOPs (SMTPs) in the year 2010. I wish to place on record my thanks to Ms. Ashu Gupta, Chairperson, MSOP (SMTP) & Placement Committee for her wholehearted involvement in conducting the programs successfully. My special thanks to all the Chief Guests at the Inaugural & Valedictory functions of the MSOPs. My sincere thanks go to all faculties for sharing their knowledge and expertise with the participants of the programs.

Students Induction Programs, Training Orientation Programs and Academic Development Programs

The NIRC organized 8 (Eight) Students Induction Programs, 14 (Fourteen) Training Orientation Programs and 8 (Eight) Academic Development Programs for the students in the year 2010.

NIRC Newsletter

NIRC continues to bring out its monthly newsletter. My thanks to Mr. S.K. Gupta and Ms. Divya Saxena for regularly contributing the legal updates. My special thanks to Mr. Paramjeet Singh for giving Lighter Side of the Profession.

Career Awareness Programs

Friends for the purpose of creating awareness about the CS profession, NIRC organized number of career awareness programs at various schools and colleges across the northern region. My thanks to Mr. J K Bareja, Chairman of the Career Awareness Committee for organizing career awareness programs.

Students' registration and Oral Coaching classes

Students' registration during the year was very encouraging. NIRC conducts on regular basis oral coaching classes for the students. At NIRC, the emphasis is to provide best of the coaching facilities to all the students. Approximately 3,133 number of students enrolled for OT classes/Refresher classes during the year. This number is excluding students enrolled at our Collaborative/PPP OT centers in Delhi. I wish to place on record my sincere thanks to Shri Atul Mittal, Chairman, Oral Tuition, Library & Students Facilities Committee for his wholehearted involvement and contribution in students activities.

Foundation Day Celebrations

A Week-long celebration of Foundation Day was conducted from 26th July to 31st July, 2010. The Foundation day week was inaugurated by Mr. Jaspal Singh, Deputy Commissioner of Police at ICSI-NIRC Building. Blood Donation Camp, Plantation of Sapling, Open House Session with ROC, Delhi & Haryana, Company Law Quiz for Students, Seminar for students and Members followed by AGM of NIRC were organized during the foundation day week.

Acknowledgments:

I take this opportunity to express my gratitude to the almighty for strengthening me with his blessings with the help of which I could perform my duties to the best of my abilities as Chairman.

I am extremely grateful to Mr. Vinayak S. Khanvalkar, President, ICSI and Mr. Anil Murarka, Vice President, ICSI for their continuous guidance, encouragement and support during the whole year. I am also thankful to all the Central Council Members for their continued support, Past Presidents of ICSI, Past Chairmen of NIRC for their blessings.

My special thanks to the secretariat of ICSI- H Q, especially to Mr. N.K. Jain, Secretary & CEO of the Institute and his entire team for extending their support to NIRC.

I express my gratitude to all my council colleagues at NIRC for being with me at every need of hour and providing me their full support in all activities of NIRC. I also express my thanks to the Chairmen of Functional Committees of NIRC for their support & cooperation during the year.

I also sincerely appreciate the administrative support provided by Mr. T.R. Mehta and other officials working at office of Northern India Regional Council throughout my tenure.

Lastly I would humbly like to mention that if due to oversight any name is left out, it is purely unintentional and I may kindly be excused for the same.

I congratulate the new team of Regional Council of NIRC w.e.f. 19th January, 2011 and wish them success in all their endeavors

With best regards,

Yours sincerely,

(B K SHARMA)

bksharma162@yahoo.co.in

Mobile: 9958584171

5th January, 2011
NIRC-ICSI CONGRATULATES

THE FOLLOWING MEMBERS (in the order elected)
ON THEIR ELECTION TO ICSI COUNCIL/REGIONAL COUNCILS
FOR FOUR YEARS TERM 2011-14

COUNCIL ELECTIONS-2010
(Elected to the Council of ICSI from the respective constituencies)

**Eastern India Regional Constituency**
1. Shri Anil Kumar Murarka FCS-3150
2. Shri Ashok Kumar Pareek FCS-4539

**Northern India Regional Constituency**
1. Shri Harish Kumar Vaid FCS-1431
2. Shri Sanjay Grover FCS-4223
3. Shri Nesar Ahmad FCS-3360
4. Shri Atul Mittal FCS-4498
5. Shri P.K. Mittal FCS-2216

**Southern India Regional Constituency**
1. Shri Sudhir Babu C. FCS-2724
2. Shri R. Sridharan FCS-4775
3. Shri Gopalakrishna Hegde FCS-6153

**Western India Regional Constituency**
1. Shri B. Narasimhan FCS-1303
2. Shri Umesh Harjivandas Ved FCS-4411
3. Shri S. N. Ananthasubramanian FCS-4206
4. Shri Atul Hasmukhrai Mehta FCS-5782
5. Shri Vikas Yashwant Khare FCS-3541

REGIONAL COUNCIL ELECTIONS-2010
(Elected to the Regional Council of ICSI from the respective constituencies)

**Eastern India Regional Council**
1. Shri Anjan Kumar Roy FCS-5684
2. Shri Mukesh Chaturvedi ACS-10213
3. Ms. Sunita Mohanty FCS-5056
4. Shri Deepak Kumar Khaitan FCS-5615
5. Shri Arun Kumar Khandelia FCS-3829
6. Shri Ranjeet Kumar Kanodia FCS-5899

Northern India Regional Council
1. Shri Ranjeet Kumar Pandey FCS-5922
2. Shri Vineet K. Chaudhary FCS-5327
3. Shri Shyam Sunder Agrawal ACS-19344
4. Shri Niraj Preet Singh Chawla ACS-20415
5. Shri Avtar Singh FCS-5905
6. Shri Deepak Kukreja FCS-4140
7. Ms Ashu Gupta FCS-4123
8. Shri Dhananjay Shukla FCS-5886
9. Shri Rajiv Bajaj FCS-3662
10. Shri Manish Gupta FCS-5123
11. Shri Punit Kumar Abrol FCS-1774
12. Shri Madan Gopal Jindal FCS-2725

Southern India Regional Council
1. Shri A. Visweswara Rao ACS-12067
2. Shri Soma Sekhar Marthi FCS-1989
3. Shri Baiju Ramachandran ACS-16505
4. Shri B. Ravi FCS-1810
5. Shri K. Ramasamy ACS-15875
6. Shri C. Dwarkanath ACS-8417
7. Shri Ramasubramaniam C. FCS-6125
8. Shri Nagendra D. Rao FCS-5553

Western India Regional Council
1. Shri Mahavir Lunawat FCS-5751
2. Shri Makarand M. Lele FCS-3453
3. Shri Chandrashekar S. Kelkar FCS-2784
4. Shri Ashish C. Doshi FCS-3544
5. Shri Ashish C. Bhatt FCS-4650
6. Ms. Ragini K. Chokshi FCS-2390
7. Shri Hitesh D. Buch FCS-3145
8. Shri Ashish Garg FCS-5181
9. Shri Sanjay Kumar Gupta ACS-8468
10. Shri Prakash K Pandya FCS-3901
11. Shri Amit Kumar Jain ACS-19844
12. Shri Hitesh Kothari FCS-6038
## Compliance Checklist

### COMPLIANCE CHECKLIST FROM 10TH JANUARY, 2011 TO 10TH FEBRUARY, 2011

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Activities</th>
<th>Sections/Rules/ Clauses, etc.</th>
<th>Acts/Regulations, etc.</th>
<th>Compliance Due Date</th>
<th>To whom to be submitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Submission of CENVAT Credit Return (December, 2010)</td>
<td>Rule 9</td>
<td>CENVAT Credit Rules, 2004</td>
<td>10th January</td>
<td>Excise Authorities</td>
</tr>
<tr>
<td>2.</td>
<td>Corporate Governance Compliance Certificate</td>
<td>SEBI Circular No. SMDRP/Policy/DIR-03/01 dated 22.1.2001</td>
<td>Listing Agreement</td>
<td>15th January</td>
<td>Stock Exchanges</td>
</tr>
<tr>
<td>5.</td>
<td>Submission of Shareholding Pattern as at the end of the previous quarter (October-December, 2010 quarter)</td>
<td>Clause 35</td>
<td>Listing Agreement</td>
<td>21st January</td>
<td>Stock Exchanges</td>
</tr>
<tr>
<td>7.</td>
<td>Monthly return of Provident Fund for the previous month with respect to International Workers</td>
<td>Paragraph 36</td>
<td>The Employees' Provident Funds Scheme, 1952</td>
<td>25th January</td>
<td>Provident Fund Authorities</td>
</tr>
<tr>
<td>9.</td>
<td>Shareholding of persons holding more than 15% shares of voting rights</td>
<td>Regulation 8(3)</td>
<td>SEBI (Substantial Acquisition of Shares Takeovers) Regulations, 1997</td>
<td>30th January</td>
<td>Stock Exchanges</td>
</tr>
<tr>
<td>10.</td>
<td>Submission of three copies of quarterly results signed by the Managing Director and newspaper cuttings of quarterly results</td>
<td>Clause 31</td>
<td>Listing Agreement</td>
<td>Promptly on publishing quarterly results in newspapers</td>
<td>Stock Exchanges</td>
</tr>
<tr>
<td>11.</td>
<td>Issue of press release about Board Meeting to consider quarterly results</td>
<td>Clause 41</td>
<td>Listing Agreement</td>
<td>Immediately on informing the Stock Exchanges</td>
<td>One national newspaper and one regional newspaper</td>
</tr>
<tr>
<td>12.</td>
<td>Announcement of Quarterly Results alongwith limited Audit Review of the same by the Auditors</td>
<td>Clause 41</td>
<td>Listing Agreement</td>
<td>Within 15 minutes of closure of Board Meeting in which the results are placed</td>
<td>Stock Exchanges</td>
</tr>
<tr>
<td>13.</td>
<td>Publish Quarterly Results</td>
<td>Clause 41</td>
<td>Listing Agreement</td>
<td>Within 48 hours of the conclusion of the Board Meeting</td>
<td>One English newspaper and one regional newspaper</td>
</tr>
<tr>
<td>14.</td>
<td>Intimation of date of Board Meeting to consider quarterly results</td>
<td>Clause 41</td>
<td>Listing Agreement</td>
<td>7 days in advance</td>
<td>Stock Exchanges</td>
</tr>
<tr>
<td>15.</td>
<td>Submission of Shareholding Pattern, Corporate Governance Report and Quarterly Results</td>
<td>Clause 51</td>
<td>Listing Agreement</td>
<td>Within such time as specified by SEBI</td>
<td>SEBI EDIFAR website</td>
</tr>
</tbody>
</table>
### Compliance Checklist

<p>| | | | | | |</p>
<table>
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<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>16.</td>
<td>Pay Service Tax in Challan TR-6 collected during the previous month by persons other than individuals, proprietors and partnership firms</td>
<td>Section 68 read with Rule 6</td>
<td>Finance Act, 1994 Service Tax Rules, 1994</td>
<td>5th February</td>
<td>Service Tax Authorities</td>
</tr>
<tr>
<td>17.</td>
<td>TDS from Salaries for the previous month</td>
<td>Section 192</td>
<td>Income-tax Act, 1961</td>
<td>7th February</td>
<td>Income-tax Authorities</td>
</tr>
<tr>
<td>18.</td>
<td>TDS on Contractors Bills for</td>
<td>Section 194C</td>
<td>Income-tax Act, 1961</td>
<td>7th February</td>
<td>Income-tax Authorities</td>
</tr>
<tr>
<td>20.</td>
<td>TDS on Professional Services Bills</td>
<td>Section 194J</td>
<td>Income-tax Act, 1961</td>
<td>7th February</td>
<td>Income-tax Authorities</td>
</tr>
<tr>
<td>21.</td>
<td>Submission of CENVAT Return</td>
<td>Rule 9(7)</td>
<td>CENVAT Credit Rules, 2004</td>
<td>10th February</td>
<td>Excise Authorities</td>
</tr>
</tbody>
</table>

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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### COMPANY SECRETARIES BENEVOLENT FUND

Members enrolled from Northern Region as Life Members of The Company Secretaries Benevolent Fund during the period 30/09/2010 to 21/12/2010

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Name</th>
<th>Membership No.</th>
<th>S.No.</th>
<th>Name</th>
<th>Membership No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Ms. Pragati Pandey</td>
<td>ACS - 26374</td>
<td>5</td>
<td>Mr. Kumar Gaurav Dhawan</td>
<td>ACS - 26592</td>
</tr>
<tr>
<td>2</td>
<td>Mr. Manas Ranjan Das</td>
<td>ACS - 21629</td>
<td>6</td>
<td>Mr. Manu Kumar Sharma</td>
<td>ACS - 26589</td>
</tr>
<tr>
<td>3</td>
<td>Sh. Ritesh Heda</td>
<td>ACS - 24371</td>
<td>7</td>
<td>Mr. Ganesh Datt</td>
<td>ACS - 26581</td>
</tr>
<tr>
<td>4</td>
<td>Sh. Ranjan Kumar Jha</td>
<td>ACS - 25269</td>
<td>8</td>
<td>Sh. Sandeep Kumar Jangra</td>
<td>ACS - 26366</td>
</tr>
</tbody>
</table>

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cordially invites members

at

T A L K

on

CORPORATE DEBT RESTRUCTURING–FINANCIAL REVIVAL

on

Friday, the 21st January, 2011 at 6.00 PM

at

New Delhi YMCA Conference Room, Jaisingh Road, New Delhi

PROGRAM CREDIT HOUR : 1
Striking off name from Register of Companies - can a Company be regarded as defunct when it files Audit Reports of Accounts accompanied by Statement of Banks showing that it has been carrying on business - Section 560.

DECISION

Where the Petitioner Company has submitted Audit Report along with Accounts and Statements of the Banks to the Registrar of Companies ('ROC') that would show that the Company has been carrying on its business and is in operation continuously, it is certainly not a Defunct Company and its name could not have been struck off by the ROC, because he could discover this fact if he had taken care to follow the mandatory provisions.

Nomination made during the life time of the holder of Shares as per procedure prescribed by law under Section 109A would make the nominee entitled to all the rights in the Shares to the exclusion of other persons, besides making him the beneficial owner of shares with all rights incidental to ownership, namely right to transfer the shares, pledge the Shares or hold the shares.

(a) How far provisions of nomination of Shares under the Act / Rules framed by depository participant differ from nomination under the Insurance Act / Maharashtra Cooperative Societies Act - Section 109A.

DECISION

Section 109A is different from provisions of nomination under Section 39 of the Insurance Act which requires a nomination merely for the payment of the amount under the life insurance policy without conferring any ownership rights on the nominee. It is similarly different from Section 30 of the Maharashtra Cooperative Societies Act which merely allows the society to transfer the Shares of the member in the cooperative society against any demand made by any other person. These provisions, unlike Section 109A, are merely meant to give a valid discharge to the Insurance Company or the Co-operative Society, as the case may be, but do not vest the ownership rights in the nominee.

(b) Incidents of nomination made during life time of holder of Shares - Rights of Nominee - Section 109A

DECISION

Where the only allegation against the Company is that it had given a rosy picture in the Prospectus and in the letter of offer attracting the public and shareholders to subscribe for Shares and Debentures in the Company by mentioning expected future results, simply because the Company could not achieve those results in future results, it cannot be said that the contents of the Prospectus and letter of offer were full of false promises and false inducements, when the Company or its directors had not promised any definite achievement in future. Therefore, it cannot be said that the basic requirements of Sections 63, 68 and 628 have been made out by the complainant for prosecution of the Company and complaints are liable to be quashed.
[2010] 99 CLA (Snr.) 2 (Kar.)

[IN THE HIGH COURT OF KARNATAKA]

KARNATAKA DISTRICT CENTRAL CO OPERATIVE BANK LTD.

V.

MURUDESHWAR FOODS & EXPORTS LTD. (IN LIQUIDATION) AND OTHERS

Shri Anand Byrareddy, J
24th February, 2010

ISSUE(S) INVOLVED:
Satisfaction of charge - Charge wrongly recorded as discharged and satisfied - effect of Sections 125 and 141.

DECISION
Where there was no material to show that the charge is satisfied and yet the records of the Registrar of Companies showed that the loans have been satisfied on the basis of the false Statement of affairs filed by the Directors of the Company in liquidation, the Registrar of Companies was directed to hold enquiry and delete the entry of satisfaction in the Register of Charges.

[2010] 99 CLA (Snr.) 3 (Pat.)

[IN THE HIGH COURT OF PATNA]

TUFAILAHMAD KHAN CONSTRUCTION (P.) LTD.

V.

UNION OF INDIA AND OTHERS

Shri Ramesh Kumar Datta, J
5th November, 2009

ISSUE(S) INVOLVED:
Striking off name from Register of Companies - Restoration of name - Section 560.

DECISION
The publication of notice in terms of sub-section (3) is mandatory and mere use of the word 'may' does not lead to the conclusion that publication is not mandatory. The pre-condition for taking action under sub-section (5) is, inter-alia, the expiry of time mentioned in the notice referred to in sub-section (3). If the pre-condition is not satisfied, there can be no occasion for the Registrar of Companies to strike off the name. Consequently, the name is liable to be restored to the Register of Companies.

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

AN APPEAL
FOR BECOMING MEMBER OF COMPANY SECRETARIES BENEVOLENT FUND

As members are aware that the Company Secretaries Benevolent Fund was established in 1976 exclusively to help the members of the Institute and their families in distress on account of death, partial or full disablement or other distressed circumstances.

The following financial assistance is provided to the members of the Fund:

- **Medical** - Upto Rs. 40,000 for medical expenses for self, spouse or dependants in deserving cases on receipt of request;
- **Insurance Cover** – Group Life Insurance Policy, for a sum of Rs. 2,00,000 for the members of the Fund up to 60 years of age;
- **Financial Help** – Up to Rs. 1,00,000 in deserving cases from the Fund on receipt of request subject to guidelines approved by the Managing Committee from time to time;
- **Financial Assistance for children education** - Upto Rs. 10,000 per child subject to maximum of two children in the cases of the members leaving behind minor children;

As members of the Profession, it is our moral responsibility to provide succor to our less fortunate brethren in distress. We should, therefore, enroll as many members as possible for this noble cause. You will appreciate that if larger number of members join the CSBF, the Institute will be able to provide financial assistance of even bigger amount.

The members who are not the members of the Company Secretaries Benevolent Fund are therefore requested to apply for the membership immediately.

The members who are already members of CSBF are requested to donate generously for the noble cause.

The members have to just fill up Form-A (available on the web-site of the Institute, i.e. www.icsi.edu) and send the same along with a cheque for Rs. 5,000 favouring ‘Company Secretaries Benevolent Fund’ payable at New Delhi to NIRC Office.

Deduction under Section 80-G of the Income-tax Act, 1961 is available in respect of one time membership fee paid to the fund.

Compiled By:- Divya Saxena , F.C.S, Kanpur.
SEMINAR ON VOLUNTARY CORPORATE
SOCIAL RESPONSIBILITY NORMS:
IMPERATIVE FOR SUSTAINABLE BUSINESS

On 18th December, 2010, NIRC-ICSI jointly with National Foundation for Corporate Governance (NFCG) organized a seminar on the topic "Voluntary Corporate Social Responsibility Norms: Imperative for Sustainable Business" at Hotel Le Meriden, New Delhi. Mr. R Ramaseshan, Managing Director & CEO, National Commodity & Derivatives Exchange Ltd. was the Chief Guest & Mr. B K Sabharwal, Executive Director, Jaypee Capital Services Ltd. was the Key Note speaker on the occasion. Mr. B K Sharma, Chairman, NIRC-ICSI, Mr. J K Bareja, FCS and Mr. T R Mehta, Executive Officer (N) were present on the dais during the inaugural function of the seminar. Central Council members, Regional Council members and 200 participants were present in the seminar.

Inaugural session:

Mr. T R Mehta anchored the inaugural session of the seminar. He welcomed and introduced the Chief Guest and other dignitaries on the dais.

Mr. B K Sharma, expressed thanks & gratitude to the Chief Guest for acceding to our request. He welcomed the Chief Guest to the seminar. He mentioned that the Corporate Social Responsibility is an important area. He also mentioned about the Voluntary Guidelines for Corporate Governance and Voluntary Guidelines for Corporate Social Responsibility 2009 introduced by the Government. He also thanked NFCG for sponsoring the seminar.

Mr. B K Sabharwal mentioned that last year MCA decided that there should be some norms for CSR. He informed that Government organized first program on 21.12.09 and given so much importance to CSR that President of India inaugurated the program. He also informed that on 14th December, 2010, Prime Minister highlighted the importance of the subject. He also informed that Government has prescribed the Voluntary Guidelines for Corporate Social Responsibility. He mentioned that if the voluntary Guidelines will not be adhered to by the companies, these guidelines can be made mandatory by the Government later on. He said that it is the responsibility of professionals to guide the companies to follow these norms/guidelines voluntarily. He suggested that the management should take care the interest of the stakeholders, environment and should function ethically. He discussed the CSR with the help of various examples viz. respect for workers rights and welfare, respect for human rights, respect for environment, activities for social and inclusive development etc.

Mr. R Ramaseshan while addressing the gathering mentioned that CSR is an extremely important issue. He said that initially CSR meant not violating the law but now it is doing something good for the environment, education, society etc. CSR will give advantage to the companies which are following it. He also mentioned that the professionals have a greater responsibility in this respect. He gave the example of leading IT company and explained that what is ethical may be legal and what is legal may not be ethical.

Mr. J K Bareja offered heartiest vote of thanks at the end of the inaugural session.

First Technical session:

Mr. R K Khurana, FCS anchored the first technical session. He welcomed and introduced the guest speakers of the first technical session.

Mr. Lalit Jain, Senior Vice President & Company Secretary, Jubilant Life Sciences Ltd. spoke on "Corporate Social Responsibility-the changing landscape". He initiated his discussion with the question that for whom the business runs? He mentioned that initially, shareholders were considered the only stakeholders but today, society at large, customers, vendors, employees, government etc. are considered as much stakeholders as shareholders. He discussed what is Corporate Social Responsibility and mentioned that generally CSR is understood to be the way the firms integrate social, environmental and economic concerns into their values, culture, decision making, strategy and operations in a transparent and accountable
manner and there by establish better practices within the firm, create wealth and improve society. He also discussed about Why CSR, Sustainable development, Millennium Development goals of UN, UN Global Compact and its principles, Triple bottom line approach, Sustainability Reporting, Global Reporting Initiative (GRI), Sustainability Reporting under GRI norms, Environment, Human Rightsetc. He also discussed the CSR activities of Shell, Vodafone, Coca Cola, Pfizer, Jubilant Life Sciences etc.

Prof. G S Gupta, FCS discussed the difference between business ethics, CSR, Corporate Governance and Business Sustainability. He discussed the various approaches of business. He mentioned that now there is a new concept of stakeholders. He discussed the various models of Corporate Governance viz. Anglo American model, German Model and Japanese model of Corporate Governance. He also discussed the case of MRPL in this respect.

Mr. R K Khurana offered heartiest vote of thanks at the end of the first technical session.

Second Technical Session:

Mr. G P Madaan, FCS and Past Chairman, NIRC-ICSI anchored the second technical session. He welcomed and introduced the guest speakers of the second technical session. He mentioned that each one of us is socially responsible and it need not to be coded or legislated. He also discussed why the Government had to come out with the Voluntary Guidelines on Corporate Governance and Corporate Social Responsibility.

Mr. N C Maheshwari, Alternate President, Association of National Exchanges Members of India spoke on "Investor Protection / Education". He mentioned that the basic objective of the investor is that he expects a better rate of return from capital market as available to him otherwise. He discussed the risk involved in the capital market and also the ups and down of the capital market. He mentioned that the investor protection and education is of paramount importance for the investor particularly when the market goes against the investor.

He also mentioned that market can't give fixed percentage of return therefore he suggested that time of entry in the market and exit from the market should be correct. He discussed about how investment can be made worthy and also the trends in the capital market.

Mr. Pavan Kumar Vijay, Past President, ICSI and Managing Director, Corporate Professionals (India) Pvt. Ltd. spoke on "Corporate Social Responsibility and Economic Growth". He said that as Company Secretaries we are the flag bearer of the profession. How we can create value for the organization is important. He mentioned that Corporate Social Responsibility is a buzz word these days. He mentioned that Government introduced the Voluntary Guidelines for the Corporate Social Responsibility. He said that our Country can grow when everybody can purchase what they need. Our duty is to do something for the Society. He suggested that every company should give CSR report in the Annual Report. He suggested to form public private companies through various chambers, institutions etc. and identify the major area of country like water, education etc., arrange for the resources and do something for that area. He suggested number of ways for doing CSR activities. He also informed how Company Secretary can take advantage of CSR. At the end, he requested NIRC to do something related to CSR activities.

Mr. G P Madaan offered heartiest vote of thanks at the end of the second technical session.

STUDY CIRCLE MEETING

On 15.12.2010, NIRC organized a Study Circle Meeting on Waste Management: Converting Waste into Energy. Dr. Rajneesh Mehra, Joint Managing Director, A2Z Infrastructure Ltd. was the guest speaker. Mr. Rajesh Jain, President-Corporate Affairs, A2Z Group was also present and shared his views on the topic. Mr. T.R. Mehta, EO(N) welcomed and introduced the speaker to the audience.

Addressing the members present, Dr. Rajneesh Mehra informed that Waste Management, particularly municipal waste management, is one of the most important challenges of our times. In India, urban cities alone...
produce more that 125,000 metric tons of solid municipal waste (not including liquid waste in the form of sewerage disposal) every day. This is increasing at about two to three per cent very year. In many cases, the waste is used as land fill and one can see huge mounds of garbage on the out-skirts of big cities. Using land for filling garbage is waste of precious urban land. Apart from this, the garbage breeds rodents, mosquitoes and other insects, leading to spread to deadly diseases such as plague, malaria, dengue etc.

Dr. Mehra said that with a little innovation, this waste can be an input to many commercially viable products. Bulk of the municipal waste can be easily converted into compost, which is very useful manure for increasing the productivity of land. Compost has a lot of micro-organism, which helps in increasing moisture holding capacity of land and thereby leads to water conservation. The remaining items in the city waste can be segregated and used separately. For instance, the waste has many plastic and metal parts. These can be segregated and recycled as raw material for producing useful products. A part of the waste can be burnt to produce heat and electricity.

The participants raised very interesting questions. Some of the participants expressed apprehensions about the commercial viability of waste recycling. They cited instances of some of the companies which ventured into waste recycling, but did not succeed. Dr. Mehra cited his own company which had made a success of waste recycling in places like Kanpur and Muzaffar Nagar. Dr. Mehra mentioned that the success of municipal waste recycling depends upon successful segregation of bio-degradable and non-degradable material. While most of the bio-degradable material can be converted into compost, all other items can be recycled into their original streams. A part of the municipal waste can be mixed with agricultural waste and used to produce heat/electricity through controlled burning. Even the ash and waste building material can be molded into inter-locking bricks for paving foot-paths. Municipal waste recycling helps in containing environmental pollution and can earn profitable carbon credits.

Dr. Mehra informed that the Company Secretaries can play an important role in preparing commercial viable project reports and advising the managements about the huge profit potential in municipal waste recycling industry.

**INVESTOR AWARENESS PROGRAM ON EMERGING TRENDS IN CAPITAL MARKET**


Mr. B.K. Sabharwal, Executive Director of Jaypee Capital Services Ltd. and Mr. J.K. Bareja, FCS were the speakers of the program. Dr. JB Singh, Principal, SGGS College of Commerce (M), Dr. Rajinder Kaur, Vice-Principal of the College, Mr. T.R. Mehta, Executive Officer, NIRC-ICSI and faculty members of the Commerce Department were present apart from about 300 students.

Mr. B.K. Sabharwal, Executive Director of Jaypee Capital Services Ltd. spoke on Emerging Trends in Capital Market.

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.

**INVESTOR AWARENESS PROGRAM ON RECENT DEVELOPMENTS IN INDIAN CAPITAL MARKET**

University at DSE House Auditorium, Asaf Ali Road, Delhi. The programme covered the topics Mutual Funds, Currency Derivatives & Interest Rate futures, SEBI initiatives for Investor Protection, latest development in Capital Market, etc.

Mr. B K Sharma, Chairman NIRC & GM, Delhi Stock Exchange welcomed the delegates and briefed about the Theme of the Programme.

Mr. J. K. Bareja, FCS covered the topic Mutual funds and Mr. B.K. Sabharwal, Executive Director of Jaypee Capital Services Ltd. covered the topic 'Currency Derivatives & Interest Rate futures'.

Mr. Praveen Trivedi, Head, Northern Regional Office, SEBI explained Dos & Donts for Investor. Mr. Surya Kant Sharma, DGM SEBI briefed about the steps taken by SEBI recently for Investor Protection.

Mr. H S Sidhu, Executive Director, Delhi Stock Exchange Limited spoke on Recent changes in Indian capital Market.

The program was attended by more than 65 teachers and others delegates.

In the end there was a question answer session with the speakers by the delegates.

NEW YEAR EVE CELEBRATION AND DINNER

On 30th December 2010 NIRC of the ICSI organized New Year Eve celebration and Dinner for its members and their families at Vatika Complex, Pragati Maidan, New Delhi wherein more than 250 members participated.

VALEDICTORY FUNCTION OF 147TH MANAGEMENT SKILLS ORIENTATION PROGRAMME (MSOP)

On 7th December, 2010 the valedictory function of 147th MSOP was organized at NIRC-ICSI Building, New Delhi.

Mr. O P Dani, Past President, ICSI, was the Chief Guest on the occasion. Mr. T R Mehta, EO(N) and Ms. Alka Arora, Ed.O(N) were also present on the occasion.

Mr. T R Mehta initiated the proceedings of the program. He welcomed and introduced the Chief Guest.

Mr. O P Dani firstly congratulated the participants for successfully completing the training program. He guided the participants about the approach to be followed while working in the corporate sector. He mentioned that the basic theme in management is mind vs. consciousness and in the long run it is the consciousness which is going to prevail. He also mentioned that integrity and honesty are the key essentials to be followed for being successful professional. He also mentioned that as a Secretary of the corporate, the primary role is to advice the Board. At the end, he offered his best wishes to the participants.

The completion certificates and medals were distributed to the eligible participants.

Ms. Alka Arora offered heartiest vote of thanks at the end of the function.

INAUGURATION FUNCTION OF 148TH MANAGEMENT SKILLS ORIENTATION PROGRAMME (MSOP)

On 28th December, 2010 the Inauguration function of 148th MSOP was organized at NIRC-ICSI Building, New Delhi.

Mr. Praveen Trivedi, Head, Northern Regional Office, SEBI was the Chief Guest on the occasion. Mr. B K Sharma, Chairman, NIRC-ICSI, Mr. Deepak Kukreja, Treasurer, NIRC-ICSI, Mr. S Kumar, PDTML, ICSI, Mr. T R Mehta, EO(N) and Ms. Alka Arora, Ed.O(N) were also present on the occasion.

Mr. Deepak Kukreja initiated the proceedings of the program. He welcomed and introduced the Chief Guest and other dignitaries present on the dais. He firstly congratulated the participants for passing their final examination and reaching upto the last leg of training. He informed the participants about the importance of the MSOP.

Mr. B K Sharma said that Company Secretary is the only profession which allows the direct interaction with the Board of Directors of the Company. He assured that after completion of the fifteen days MSOP there
would be lot of difference in the personality of the participants. He suggested them to expertise in any particular area like indirect taxation in which very few professionals have the expertise. He also discussed the benefits of networking. At the end, he offered his best wishes to the participants.

Mr. S Kumar firstly congratulated the participants. He informed the Chief Guest about the entire training structure of the CS curriculum. He also apprised the Chief Guest about the main purpose of MSOP and said that the main purpose of this is purely practical orientation. He also touched upon the contents of the program. He suggested the participants to have the positive approach in all their endeavors. He suggested them to be updated every time and also suggested the various means of updation.

Mr. Praveen Trivedi said that the books are important for preparing the base but it is personality which is very important and suggested the participants to develop their personality. He mentioned that management of time, work, people and family is the most important. He also suggested them to be practical and dynamic in their approach.

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

71st TRAINING ORIENTATION PROGRAM

NIRC of the ICSI organized its 71st Training Orientation Programs (TOP) for students from 13th December to 17th December, 2010 at ICSI-NIRC Building, New Delhi. The certificates were distributed to the successful participants.

News from NIRC
NORTH DELHI

Date: 26th December, 2010
Topic: SEBI ICDR Guidelines
Speaker: Ms. Sangeeta Harpalani, Practising Company Secretary.

Mr. Sunil K. Jain, Convenor welcomed the members and introduced the speaker. Ms. Sangeeta Harpalani informed the members that SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 which were notified by the SEBI Vide Notification dated 26.08.2009 have been amended four times till date. She briefly discussed the provisions for Public Issue, Rights Issue, Bonus Issue and Preferential Issue of securities by Listed Companies.

At the end, Mr. Jain proposed a hearty vote of thanks to the speaker.

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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>
</tr>
</thead>
<tbody>
<tr>
<td>4-5.12.2010</td>
<td>Times Career Fair at Pragati Maidan, New Delhi</td>
<td>1000</td>
</tr>
<tr>
<td>05.12.2010</td>
<td>Dashmesh Public School, Vasundhra Enclave, Delhi (Non Collegiate Students)</td>
<td>150</td>
</tr>
<tr>
<td>18.12.2010</td>
<td>DLF Public School, Rajender Nagar, Sahibabad, Ghaziabad</td>
<td>60</td>
</tr>
</tbody>
</table>

CS Sudhir Jain, Mr. A.K. Srivastava, DD(SS)-ICSI, Mr. Animesh, Desk Officer (Career Awareness) and Mr. Sanjeet 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.

Lighter Side of the Profession

“Paramjeet Singh, go and call your lawyer for Arguments in the matter.”
“Your honour, kindly adjourn the matter because my lawyer could not make it.”
“Is he unwell?”
“No your honour, all of a sudden he had to rush to see his lawyer.”

*******

“How was the advice of Investment Consultant regarding diversification of Investments?”
“It was good for minimisation of risk and I intend to follow this very soon.”
“What are your plans?”
“Sir, now onwards as per his advice I shall diversify my investments and thus shall be investing 5% in Stocks, 5% in Bonds, 5% in Mutual Fund, 5% in Bank FDR and rest in Lottery Tickets.”

*******

“Paramjeet Singh, you had a proposal to start a Living Trust. What happened to that?”
“I have shelved that proposal.”
“Why?”
“Because, I couldn’t find any living human being whom I can trust.”

--- PARAMJEET SINGH, FCS
**NEWS FROM CHAPTERS**

The Chapters of NIRC held following programs:

<table>
<thead>
<tr>
<th>S.No</th>
<th>Chapters</th>
<th>Program Date</th>
<th>Program, Topic &amp; Speaker</th>
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<tbody>
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<td>1</td>
<td>Chandigarh</td>
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<td>Valedictory Function of Student Induction Program (SIP)</td>
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<td>Study Circle Meeting on Mutual Fund Speaker: Mr. Chandan Lala, Chief Manager, UTI Mutual Fund</td>
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<td>Udaipur</td>
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<td>Study Circle Meeting on Recent Circulars issued by Ministry of Corporate Affairs</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 :

**DELHI STUDY GROUPS FORTHCOMING MEETINGS**

<table>
<thead>
<tr>
<th>Day, Date &amp; Time</th>
<th>Program</th>
<th>Program, Topic &amp; Speaker</th>
<th>Venue</th>
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</thead>
<tbody>
<tr>
<td>Saturday 22.01.2011, 6.00 PM</td>
<td>WEST Zone Study Group Meeting on</td>
<td>Practical Aspects of LLP</td>
<td>CMC Ltd. Community Centre</td>
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<tr>
<td>Sunday 23.01.2011, 5.00 PM</td>
<td>NORTH Zone Study Group Meeting on</td>
<td>Passing of Resolutions by Postal Ballot</td>
<td>Hero Mind Mine, 3rd Floor, Building No. FD-4, (Near Pitampura Metro Station), New Delhi</td>
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<tr>
<td>Saturday 29.01.2011, 6.00 PM</td>
<td>EAST Zone Study Group Meeting on</td>
<td>(To be informed through E-mail)</td>
<td>Mother Teresa Public School</td>
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</table>

January, 2011 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 organization with authorization on letter head of the company and certifying that the nominated person is from his/her organization.

(v) The individual memberPCS may depute any member/student of ICSI authorizing in writing to attend the program.

(vi) Credit hours will not be given to those corporate 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 Institutional Area, New Delhi.
Investor Awareness Program on Emerging Trends in Capital Market (15.12.2010): Sitting from L to R Dr. J.B. Singh (Principal, SGGS College of Commerce (M), Mr. B.K. Sabharwal (Executive Director of Jaypee Capital Services Ltd.), Mr. J.K. Bareja, FCS, Dr. Rajinder Kaur (Vice-Principal, SGGS College of Commerce (M)) and Mr. T.R. Mehta (Executive Officer, NIRC-ICSI).

Investor Awareness Program on Recent Developments in Indian Capital Market (30.12.2010): Mr. B K Sharma (Chairman, NIRC-ICSI & GM, Delhi Stock Exchange) addressing. Others sitting from L to R Mr. J. K. Bareja, FCS, Mr. B.K. Sabharwal (Executive Director of Jaypee Capital Services Ltd.), Mr. Praveen Trivedi, (Head, Northern Regional Office, SEBI), Mr. H S Sidhu (Executive Director, Delhi Stock Exchange Limited) & Mr. Surya Kant Sharma (DGM, SEBI).

Seminar on
Fraud Risk & Governance:
Professionals’ Responsibility & Liability
on
Saturday, the 15th January, 2011
10 AM onwards (Registration starts at 9.30 AM)
at
PHD Chamber of Commerce & Industry Auditorium
PHD House, 4/2 Siri Institutional Area,
August Kranti Marg, New Delhi-110016

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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