Dear Professional Colleagues,

The month of April has been very anxious to all of us especially in the professional front when the Rules on the Companies Act, 2013 were notified by the Ministry of Corporate Affairs. On 7th April, your Regional Council organised an interactive session with CS Shri. R. Sridharan, the President of the ICSI in which he explained before a galaxy of Members about various actions initiated by the Council in this regard. Though there were initial reactions to the Rules, the Members have displayed a lot of patience to see that relevant changes are made in the Rules. The ICSI-SIRC organized a Group Reading Programme (GRP) on the Rules which was very well received by the Members. The programme on NCLT with M/s. Dhir & Dhir Associates as Knowledge partners; and Joint Seminar & Panel Discussion on Companies Act 2013 with the SIRC of the Institute of Cost Accountants of India also received tremendous response from the Members.

The SIRC as a part of assisting small chapters for capacity building for members / students as well as strengthening financial base of such chapters has been organizing joint programmes with small chapters. In the month of April, SIRC in association with Palakkad Chapter organised an One Day Seminar on the theme 'The Companies Act 2013: Managing Change to Possibilities'. Such Chapter Supportive Programmes has been receiving overwhelming response from the members and students. In the last 'Meet the Regulator' Programme (MRP) with RBI Officials, the number of participants exceeded the seating capacity of our SIRC conference hall, which shows your interest in participating in all the wide range of programmes organised by us. I request the Members to continue to give your support to the programmes organized by ICSI-SIRC.
The ICSI-SIRC is planning to organize a One Day Joint programme with ICSI-CCGRT on the topic “Select Provisions of Companies Act, 2013 and Rules” on 12th May 2014 at ICSI-SIRC House, Chennai. The programme will cover Select Provisions of the Companies Act, 2013 and Rules including Appointment and Qualification of Directors including Independent Directors, Appointment and Remuneration of Managerial Personnel, Loans to Directors and Inter-corporate Loans & Investments and Meetings, Boards Report, Related Party Transactions, Deposits and e-voting, followed by a panel discussion on ‘Enhanced Disclosures under the Companies Act’.

Two Group Reading programme has been planned for the month of May 2014 and I request the Members to participate and update their knowledge.

The programmes for the Month of May & June 2014 have also been tentatively finalized, which is appearing elsewhere in this eNewsletter.

The Corporate Membership Scheme for the year 2014-2015 has been announced and I request the Members to enroll for the same and be relieved of the procedural hassle for payment before the due date.

The Annual Membership fee is due from 1.4.2014 and I request all the Members to pay the fees on or before 30th June 2014.

Still a large number of Members are yet to become the Members of the Benevolent Fund. Please enroll under the CSBF Scheme in order to help Members in distress.

With warm regards

Yours Sincerely

CS Dr. Baiju Ramachandran
Chairman
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<th>No</th>
<th>Date &amp; Time</th>
<th>Program (Paid/Free)</th>
<th>Topic/ Theme &amp; Chief Guest/Speakers</th>
<th>Venue &amp; PCH</th>
</tr>
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<tbody>
<tr>
<td>1</td>
<td>03.05.2014 5.30pm</td>
<td>Study Circle Meeting (Free)</td>
<td>Topic: Internal Audit – An Insight&lt;br&gt;Speaker: CA.N.R.Govindarajan&lt;br&gt;Chartered Accountant, Chennai</td>
<td>ICSI-SIRC Chennai PCH - 1</td>
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<tr>
<td>2</td>
<td>05.05.2014 to 07.05.2014 5.30pm</td>
<td>10th Group Reading Programme (Paid)</td>
<td>Acceptance of Deposit Rules; &amp; Inspection, Investigation and enquiry&lt;br&gt;CS.S.Eshwar will lead the GRP</td>
<td>ICSI-SIRC Chennai PCH - 3</td>
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<tr>
<td>3</td>
<td>10.05.2014 3.30pm</td>
<td>National Technology Day Special Programme (Free)</td>
<td>Topic: Latest Developments in Information Technology Laws and Recent Trends in Cyber Crimes&lt;br&gt;Speaker: Mr.A John Rose&lt;br&gt;Asst. Commissioner of Police, (Cyber Cell), Chennai</td>
<td>ICSI-SIRC Chennai PCH - 2</td>
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<tr>
<td>4</td>
<td>12.05.2014 10am to 6pm</td>
<td>One Day Seminar in association with CCGRT (Paid)</td>
<td>Select Provisions of the Companies Act 2013 and Rules&lt;br&gt;Speakers: CS.K.Sethuraman (Group CS, Reliance)&lt;br&gt;Dr.V.R.Narasimhan (Chief of Regulatory Affairs, NSE, Mumbai)&lt;br&gt;Ms.Shashikala Rao, PCS, Mumbai</td>
<td>ICSI-SIRC Chennai PCH - 4</td>
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<tr>
<td>5</td>
<td>12.05.2014 to 14.05.2014 5.30pm</td>
<td>11th Group Reading Programme (Paid)</td>
<td>Audit and Auditors; &amp; Accounts Rules&lt;br&gt;CS.S.Eshwar will lead the GRP</td>
<td>ICSI-SIRC Chennai PCH – 3</td>
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<td>No.</td>
<td>Date</td>
<td>Time</td>
<td>Programme Description</td>
<td>Speaker Information</td>
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<td>6</td>
<td>16.05.2014</td>
<td>5.30pm</td>
<td>Meet the Regulator Programme (Free)</td>
<td>Mr. Rajib K. Hota, Chief Commissioner of Income Tax (TDS) &amp; Mr. Swaroop Mannava IRS, Asst. Commissioner of Income Tax, Chennai. <strong>Topic:</strong> TCS Implications on Principal Officers</td>
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<td>7</td>
<td>22.05.2014 &amp; 23.05.2014</td>
<td>10 am to 5 pm</td>
<td>Two Day Master Class Programme On Companies Act 2013 (Paid)</td>
<td>Coverage of the programme &amp; Speakers are under finalisation</td>
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<tr>
<td>8</td>
<td>27.05.2014</td>
<td>10am</td>
<td>One Day Joint Seminar with Visakhapatnam Chapter (Paid)</td>
<td><strong>Topic:</strong> The Companies Act 2013</td>
</tr>
<tr>
<td>9</td>
<td>05.06.2014</td>
<td>5pm</td>
<td>World Environment Day Special Progamme</td>
<td>Plating Tree and special seminar on Role of Company Secretaries under Environmental Laws  <strong>Chief Guest:</strong> Padmasree Shiny Wilson Retired Indian Athlete  <strong>Speakers:</strong> CS. Dr.V.N.Parthibhan HoD in Commerce, RKM Vivekanada College for Men, Chennai</td>
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<td>10</td>
<td>07.06.2014</td>
<td>10am</td>
<td>One Day Seminar on IPR (Paid) <strong>Knowledge Partners Surana &amp; Surana International Attorneys</strong></td>
<td><strong>Coverage:</strong> Role of IP in Developing Countries Understanding the Trade Mark Law Indian Patent Act IP Management &amp; Litigation Strategy  <strong>Chief Guest/Speakers:</strong> Mr.G.P.Roy, Dy.Controller of Patents Dr.Vinod Surana, Deepak Vaid, Venkatesh Viswanath &amp; Niyati Ojha</td>
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<td>Date</td>
<td>Event Description</td>
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<tr>
<td>11</td>
<td>10.06.2014</td>
<td>Study Circle Meeting</td>
<td>Topic: Issues in Corporate Taxation</td>
<td>Mr. B Ramana Kumar, M.com, LLB, FCA, Advocate, Chennai</td>
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<td></td>
<td>(5.30pm)</td>
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<td>12</td>
<td>13.06.2014</td>
<td>Meet the Regulator Programme</td>
<td>Interaction with Sales Tax Official, Chennai</td>
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<td>(5.30pm)</td>
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<td>13</td>
<td>14.06.2014</td>
<td>Joint Programme with Mangalore Chapter (Paid)</td>
<td>Topic &amp; Speakers Under finalisation</td>
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<td></td>
<td>(10am)</td>
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<td>14</td>
<td>21.06.2014</td>
<td>Joint Programme with Federation of Indian Exporters Organisation (Set up by Ministry of Commerce, Govt of India)</td>
<td>Topic: Export Import Documentation and Procedures, Letter of Credit and UCP 600</td>
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<td>(3pm)</td>
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<td>15</td>
<td>27 &amp; 28</td>
<td>Southern India Regional Conference</td>
<td>Theme, topic and speakers are under finalisation</td>
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<td>June 2014</td>
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*It is only tentative; separate email will be sent before each programme*
One Day Joint Seminar cum Panel Discussion on the Companies Act 2013 with the SIRC of the Cost Accountants of India: ICSI-SIRC Chairman CS.Dr.Baiju Ramachandran addressing. Others from the left: CS.S.Eshwar, CS.Dr.Jagan Mohan Rao (Past President, The ICSI), CS.P.Raju Iyer (Chairman, SIRC of the ICAI) and Mr.H.Padmanabhan (Vice Chairman, SIRC of the ICAI).

Participants of One Day Seminar cum Panel Discussion on the Companies Act 2013 organised by the ICSI-SIRC in association with SIRC of the Institute of Cost Accountants of India

CS.R.Sridharan, the President of the ICSI addressing members in the Interaction Meeting on Rules notified under the Companies Act 2013. Other from left: CS.R.Ramasamy, CS.C.Ramasubramaniam, CS. Dr.Baiju Ramachandran and CS. Dr.B.Ravi

Members listening the address by CS.R.Sridharan, President of the ICSI in the Interaction Meeting with the President, The ICSI on Rules notified under the Companies Act 2013 held at the ICSI-SIRC
In the Group Reading Programme, members discussing about Secretarial Standards.

In the Study Circle Meeting on Corporate Finance and Investment Banking, Ms. Sarah Arokiaswamy, Regional Director, ICSI – SIRO introducing the Guest speaker CS K V Srinivasan to the audience.

In the 8th Group Reading Programme, CS.S.Eshwar leading the programme. Dr.Baiju Ramachandran, Chairman, SIRC and Participants of the GRP are also seen.

In Panel Discussion on the Companies Act 2013, panelists CS.S.Eshwar, CS. P.Raju Iyer, CS.Dr.Jagan Mohan Rao and CS.A.M.Sridharan are interacting with participants.

The Speaker of World Health Day Special Seminar Dr.Manu Pradeesh receiving memento from CS.Prakash. Dr.Baiju Ramachandran, Chairman, SIRC seen proposing vote of thanks.

In the session on Winding up under NCLT, CS.S.M. Sundaram addressing. CS.M.L.Sharma (Advocate & Former Official Liquidator, New Delhi) and Dr.Baiju Ramachandran (Chairman, SIRC) are on the dais.
In the inaugural of One Day Seminar on NCLT and Corporate Debt Restructuring, from the left: Mr. Alok Dhir (Managing Partner, Dhir & Dhir Associates & Solicitors, New Delhi), CS. Mahesh Anant Athavale (Past President, The ICSI), Dr. Baiju Ramachandran (Chairman, SIRC) and CS. S.M. Sundaram (Advocate, New Delhi).

Mr. P.H. Aravind Pandian addressing on Compromise and Arrangements under NCLT. Dr. B.Ravi (Former Chairman and Member, SIRC) and Mr. Nilesh Sharma (Partner, Dhir & Dhir Associates) are on the dais.

In the Meet the Regulator Programme, Shri. Biswajit Sarangi, Dy. General Manager, Foreign Exchange Dept, Reserve Bank of India is addressing. Others from left: Dr. Baiju Ramachandran (Chairman, SIRC) and Shri. Y. Rambabu (Manager, Foreign Exchange Dept, RBI, Chennai).

Mr. Y. Rambabu, Manager, Foreign Exchange Dept., RBI answering queries of the Members.

Mr. K. Padmakumar, Managing Director, Malabar Cements Limited, Palakkad inaugurating the Full Day Seminar jointly organised by SIRC & Palakkad Chapter. Others from left: CS. R. Nagandi (Treasurer, Palakkad Chapter), CS. Dr. Baiju Ramachandran (Chairman, SIRC), CS. N. N. Krishnan (Chairman, Palakkad Chapter) and CS. S. Sandeep Kumar (Secretary, Palakkad Chapter).

A view of audience at the Meet the Regulator Programme with the Reserve Bank of India Officials.
1. Interaction Meeting with the President ICSI on Rules notified under the Companies Act 2013

On 07.04.2014, CS Sridharan R, President, The ICSI addressed the members and students at ICSI - SIRC House, Chennai on the recent rules notified under The Companies Act 2013. The programme start with welcome address by CS Dr. Baiju Ramachandran, Chairman, ICSI - SIRC.

The President in his address elaborated on the various actions taken by the Council. The President indicated that the Council is continuously following up with the MCA and the developments would be updated in the website regularly. The President also requested the members and students to represent their grievances in a gentle way as the other means would create a negative impact about the Institute in the view of the MCA.

In his address, CS Dr. B Ravi appreciated the actions taken by the Central Council to sort out the issues relating to the newly introduced Rules. CS Dr. B Ravi also requested to speed up the proceedings as the new rules would demotivate the young members and students.

The members interacted with the President actively and emotionally, raising many questions, which were diligently and aptly replied by the President. The President assured that there will be good news in due course, and also asked the members to be a little more patient.

The meeting concluded with the formal vote of thanks by CS Ramasubramaniam C, Secretary, ICSI – SIRC. CS Ramasamy K, Member, ICSI - SIRC was also present at the meeting.

2. One Day Seminar cum Panel Discussion on 'The Companies Act 2014'

On 05.04.2014, the ICSI-SIRC in association with the SIRC of the Institute of Cost Accountants of India organised One Day Seminar cum Panel Discussion on 'The Companies Act 2013' at ICSI-SIRC House, Chennai. CS Dr. Baiju Ramachandran, Chairman, ICSI – SIRC welcomed the speakers and delegates. Shri P Raju Iyer, Chairman, SIRC of ICAI introduced the Chief Guest, CS Dr. Jagan Mohan Rao, CFO and Company Secretary, Ind – Bharath Power Infra Limited, Hyderabad & Central Council Member, The ICAI and Past President, The ICSI. In his address of the Chief Guest, CS Jagan Mohan Rao briefed the members about the opportunities available to professionals under the Companies Act 2013. He felt that the role of directors has been increased under the Companies Act 2013 and he also spoke on NFRA, KMP, Internal Audit and CSR. CMA H Padmanabhan, Vice Chairman, SIRC of ICAI delivered a special address and introduced the speaker for the first session, CS Eshwar S, Company Secretary in Practice, Chennai.

CS Eshwar spoke on the topic ‘One Person Company’. He explained that the Companies Act 2013 introduces a new type of entity called the ‘one-person company’ (OPC). An
OPC means a company with only one person as its member [section 3(1) of 2013 Act]. The draft rules state that only a natural person who is an Indian citizen and resident in India can incorporate an OPC or be a nominee for the sole member of an OPC. He elaborated that the OPC may be registered as a private company with one member and at least one director and adequate safeguards in case of death/disability of the sole person should be provided through appointment of another individual as nominee director. On the demise of the original director, the nominee director will manage the affairs of the company till the date of transmission of shares to legal heirs of the deceased member and the letters ‘OPC’ to be suffixed with the name of One Person Companies to distinguish it from other companies. CS Eshwar spoke on the incorporation of OPC and conversion of OPC into private or public company.

In the second session, CS A M Sridharan, Company Secretary in Practice, Chennai spoke on the topic ‘Offences and Compounding of Offences under The Companies Act 2013’. Shri Sridharan opined that the Companies Act, does not define the word offence. ‘Offence’ means any act or omission made punishable by any law for the time being in force and includes any act in respect of which a complaint may be made under Section 20 of the Cattle Trespass Act, 1871 (1 of 1871) [Section 2(n) of CrPC]. ‘Offence’ means any act or omission made punishable by any law for the time being in force [Section 3(38) of the General Clauses Act]. The speaker further explained that no compounding for a similar offence committed by a Company or its officer within a period of 3 years under the section 441(2). A proper intimation has to be given to the Registrar of Companies within 7 days from the date on which the offence is so compounded. If compounding is made after a prosecution launched by the Registrar of Companies, ROC will drop the prosecution once the offence is compounded. He explained in detail about the compounding of offences and its impacts.

The speaker for the third session was CS Dr. P V R Jagan Mohan Rao, Past President of The ICSI & Council Member of The ICAI, on the topic, ‘Directors – Challenges & Opportunities including CSR under the Companies Act 2013 and Company Secretaries, Corporate Governance and Bhagavad Gita’. CS Jagan Mohan Rao made an elaborate presentation on the appointment, duties and qualification of directors, code for independent directors and resignation of director. While speaking on the Independent Directors, he explained that Independent directors shall hold at least one separate meeting every year and other directors and members of management are not to attend these meetings. He further explained that the independent directors must attend these meetings and review of the performance of non-independent directors and the board as a whole is discussed in these meetings. Shri Rao made a presentation on how the professionals can take lessons from the Bhagwad Gita, which was well received by the delegates.

The fourth session is the panel discussion on Companies Act 2013. CS Dr. Baiju Ramachandran, Chairman, ICSI – SIRC, CS Raju Iyer P, Chairman, SIRC of ICAI, CS S Eshwar, CS A M Sridharan and CS Dr. P V S Jagan Mohan Rao were the panelists. The delegates actively interacted with the panelists. The seminar concluded with the formal vote of thanks by Shri. CS Raju Iyer P, Chairman, SIRC of the ICAI.
3. World Health Day Special Seminar on ‘Stress Management - A hurdle for professionals’

On 07.04.2014, to commemorate the World Health Day, the ICSI – SIRC organized a special programme on ‘Stress Management – A hurdle for professionals’. Dr. Manu Pradeesh, Consultant, The Medical Park, Chennai addressed the members on stress management. Earlier CS Dr. Baiju Ramachandran, Chairman, ICSI – SIRC welcomed the members and introduced the speaker. The Chairman highlighted the members about the importance of work life balance and leading a stress-free life.

Dr. Manu Pradeesh, in his presentation explained that the stress is a state of mental or emotional strain or tension resulting from adverse or demanding circumstances. He observed that the stress can be classified into acute & short lived and chronic, persisting & unrelenting. He explained that the stress will lead to direct biological effects like hormonal changes and autonomic imbalance or maladaptive coping behavior like smoking and drinking alcohol or emotional mediated effects on diet, activity and behavior level. Dr. Manu Pradeesh further explained that the adrenal glands in the human body are the glands of stress but they are the first glands to fail under stressful conditions. He elaborated on the various ways of controlling stress. He concluded by saying that professionals are more likely to work under more stress and they should understand that work life balance is important. He also narrated some simple exercises to the members. The programme concluded with the formal vote of thanks by CS Dr. Baiju Ramachandran, Chairman, ICSI – SIRC.

4. Study Circle Meeting on ‘Corporate Finance and Investment Banking’

On 11.04.2014 ICSI-SIRC organised a Study Circle Meeting (SCM) on the topic ‘Corporate Finance and Investment Banking’. CS K V Srinivasan, Director, Subadri Financial Services Private Limited, Chennai was the Speaker. Ms. Sarah Arokiaswamy, Regional Director, ICSI – SIRO welcomed the members and introduced the speaker. Shri Srinivasan in his presentation, explained the term corporate finance as the area of finance dealing with the sources of funding and the capital structure of corporates and the steps taken by the management to increase the value of the firm to the shareholders, as well as the tools and analysis used to allocate the various financial resources. He observed that the primary goal of corporate finance is to maximize the shareholder value. He classified the mode of raising corporate finance into debt and equity and explained them in detail. Shri Srinivasan explained the term investment banking as a specific division of banking related to the creation of capital for other companies. Investment banks underwrite new debt and equity securities for all types of corporations. Investment banks also provide guidance to issuers regarding the issue and placement of stock. He elaborated the steps involved in investment banking and also explained about the debt syndication, venture capital, private equity, mergers and acquisitions, valuations, cross border advisory services and financial structuring. He concluded his speech by narrating the various avenues in which the CS can play a role in corporate finance and investment banking. The meeting concluded with the formal vote of thanks by CS N V Thanigaimani, Management Consultant, Chennai.
5. **Group Reading Programme: Appointment and Remuneration of Managerial Personnel & Appointment and Qualification of Directors**

From 09th to 11th April 2014, in the first quarter, the ICSI-SIRC has conducted Seven Group Reading Programmes (GRP) on various Chapter under the Companies Act 2013 and those was very successful. Since the Rules on the Companies Act have been notified, the ICSI – SIRC has planned a series of Group Reading on the Rules made under The Companies Act 2013. The first programme of the series (7th GRP) was organized. CS Eshwar S, Company Secretary in Practice led the programme. The chapter I Specification & Definition of Directors, Chapter XIII – Appointment and Remuneration of Managerial Personnel and Chapter IX Appointment and Qualification of Directors were discussed in detail in the 7th GRP.

6. **Group Reading Programme: Incorporation Rules and Registration of Foreign Companies**

From 15th to 17th April 2014, The ICSI – SIRC organized 8th Group Reading Programme (GRP) on the Rules under The Companies Act 2013. The programme was extended for another two days (19th & 21st April) due to the enthusiasm shown by the members by requesting for an extension. The programme was led by CS Eshwar S, Company Secretary in Practice, Chennai. The Chapter II - Incorporation Rules, Chapter XXII – Registration of Foreign Companies were discussed in the GRP. On 19th April, members also discussed about Secretarial Standards and the comments were forwarded to Head Quarters of the ICSI.

7. **Meet the Regulator Programme: Interaction with RBI Officials**

On 22.04.2014, Shri Biswajit Sarangi, Deputy General Manager and Shri Y Ram Babu, Manager from the Foreign Exchange Department of Reserve Bank of India, Chennai were present at the Meet Regulator Programme (MRP) organized by the ICSI – SIRC in its premises. CS Dr. Baiju Ramachandran, Chairman, ICSI – SIRC welcomed the speakers and members and introduced both the officials to the members. In his address, the Chairman, ICSI – SIRC highlighted the role played by the RBI in regulating the foreign exchange related matters and the role of professionals in assisting corporate in FEMA related matters.

Shri Biswajit Sarangi observed that the delayed reporting and allotment are the main reasons for compounding. He complimented that the CS are doing a good job pertaining to dealing with the RBI in the matters of compounding and others. Shri Ram Babu explained that the foreign investment in India is governed by FEMA. He made an elaborate presentation on the FDI and compounding of offences. He explained the classification of transactions - capital account transactions and current account transactions and made a schematic representation on FDI in India. Shri Ram Babu also quoted the ‘Consolidated FDI Policy circular’ announced by Department of Industrial
Promotion and Policy on a yearly basis—since 2010, the latest issued on 17th April 2014. He also threw light on the areas in which the FDI is not allowed in India, entry routes and eligibility for FDI and the various reports to be made to RBI. On compounding, Shri Rambabu explained that it is a voluntary process by which a person committing a contravention can seek compounding of an admitted contravention. He explained the ways and means of compounding.

The programme was well attended and the members actively interacted with the RBI Officials. The programme concluded with the formal vote of thanks by Chairman, ICSI – SIRC.

8. One Day Seminar on “The Companies Act 2013 – Managing Change in Possibilities”

On 25th April 2014, an one day Seminar on “The Companies Act 2013- Managing Change into Possibilities” was organized jointly by SIRC & Palakkad Chapter of ICSI at Hotel Sayoojyam Residency held. The programme started with a prayer song followed by a welcome speech by CS. NN Krishan, Chairman Palakkad Chapter. The presidential address was given by CS Dr. Baiju Ramachandran. Shri. K. Padmakumar, Managing Director, Malabar Cements Ltd., Palakkad & Secretary Public Sector Restructuring & Internal Audit Board, Department of Industries & Commerce, Government of Kerala inaugurated the programme by lighting the traditional lamp and gave key note address on CSR- Systems Approach for integrated care of the Aged. Eminent speakers like Dr. (CS) KSRavichandran, CS. ANS Vijay, CS. N. Balasubramanian & CS. Gokul RI handled classes on Professional opportunities under the Companies Act 2013, Compliances for private Companies & Provisions relating to Board of Directors respectively. Almost 65 persons including members, students and industry representatives attended the programme. The programme was concluded with a vote of thanks by CS Sandeep Kumar S, Secretary, Palakkad Chapter of ICSI.

9. One Day Seminar on NCLT & Corporate Debt Restructuring

On 26.04.2014, the ICSI-SIRC organised One Day Seminar on National Company Law Tribunal and Corporate Debt Restructuring at Hotel Accord Metropolitan, Chennai. Mr.Alok Dhir, Managing Partner, Dhir and Dhir Associates & Solicitors, New Delhi (Founder President of AAIFR / BIFR Bar Association of India) inaugurated the seminar by lighting the traditional lamp and gave inaugural address. CS.Mahesh Anant Athavale, Past President, The ICSI and Mr.S.M.Sundaram, Advocate, New Delhi delivered Key Note Addresses. In the inaugural session, CS. Dr.Baiju Ramachandran, Chairman, ICSI-SIRC delivered welcome address and CS.Dr.B.Ravi proposed the vote of thanks.

The technical sessions started thereon, where the first technical session was by Mr. Alok Dhir, in which he explained about Revival and Rehabilitation of Sick Companies under Chapter XIX of the Companies Act, 2013. He explained the various matters relating to revival and rehabilitation of the sick companies under the new act in comparison with the old act. Then Mr. S M Sundaram took over the session, in which he enlightened the participants about the NCLT (National Company Law Tribunal) that is to be formed under the Companies Act, 2013. He educated members on ‘how to appear before the NCLT’.
CS. Mahesh Anant Athavale explained the members about the new provisions on Oppression and Mismanagement in the last part of the first technical session. The participants eagerly learned about the new provisions on oppression and mismanagement.

The Second technical started with CS. Dr. B. Ravi explaining about Mergers and Amalgamations with respect to the Companies Act, 2013. His presentation was based on a comparative approach of The Companies Act, 1956 and The Companies Act, 2013. Mr. Nilesh Sharma (Partner, Dhir & Dhir Associates, New Delhi) then explained about the Corporate Debt Restructuring Mechanism in India. He briefed the participants about the Debt Recovery Tribunal in India and various other matters relating to it. Mr. Ph. Arvindh Pandian (Senior Advocate & Additional Advocate General of Tamilnadu, Chennai) was the next speaker on the seminar. He explained the participants about the Compromise and Arrangement under NCLT, where he briefed about all the procedural and other aspects of Compromise and Arrangement under the NCLT.

The Last technical session was on the topic Winding Up under NCLT which was explained by Mr. M L Sharma (Advocate and Former Official Liquidator, New Delhi). He clarified the participants about the various differences in winding up procedures under The Companies Act, 1956 & The Companies Act, 2013. Mr. Aravind Shukla, (Official Liquidator, High Court of Madras, Chennai) was not able to make it to the seminar due to personal reasons, where he personally conveyed this to CS. Dr. Baiju Ramachandran, Chairman, ICSI-SIRC over phone.

10. Group Reading Programme: Share Capital and Debenture Rules & Registration of Charges

From 28.04.2014 to 30.04.2014 the 9th Group Reading Programme (GRP) on Rules made under the Companies Act 2013 was held at the ICSI-SIRC House, where Chapter IV – Share Capital and Debenture Rules and Chapter VI – Registration of Charges were analysed in detail. The GRP was led by CS. A.M. Sridharan, Practising Company Secretary, Chennai.

11. Crash Course on Advanced Tax Laws and Practice

On 26th and 27th April, 2014 SIRC of the ICSI conducted Crash Course on Advanced Tax Laws and Practice for June 2014 for Professional Programme Students at “ICSI-SIRC House”, Chennai. Mr. S. Sriram, Chartered Accountant, Chennai handled Direct Tax and Mr. V. Shankaranarayanan, Chartered Accountant, Chennai handled Indirect Tax.

12. Career Awareness Programme

As a part of Career Awareness Programme of SIRC, Dr. Baiju Ramachandran, Chairman, ICSI-SIRC visited the following institutions:

(i) National College of Arts and Science, Trivandrum 
(ii) Department of Commerce, University of Kerala, Trivandrum 
(iii) SCMS School of Business, Kochi 
(iv) Lead College of Management, Palakkad (CS. ANS Vijay accompanied Chairman)
BANGALORE CHAPTER

1. Career Awareness Programme Held at Sri Sai College For Women

On 17.03.2014 Bangalore Chapter of the ICSI organised a Career Counselling Programme at Sai College of Women, Bangalore. 400 students from various streams attended the programme. CS S.C. Sharada, Chairman of the Chapter explained in detail the course offered by the Institute and the criteria for eligibility for the course, examination, requirements of training etc. She also highlighted the importance of making the right career choice so as to be successful in life.

She then spoke about the role of a Company Secretary and importance of the profession of Company Secretary in the changing economic scenario. She also highlighted the opportunities available to anyone who has completed a Company Secretaryship course. She further enumerated the emerging areas of practice and the changing role of a Company Secretary. It being an all women's college, Sharada emphasized the suitability of the course for women and the conveniences it provides to pursue a career as CS. Brochures containing brief details of the Company Secretaryship Course were distributed to the participants. CS Sharada also clarified the various doubts and issues that were raised by the participants and thanked the management for providing the Institute this opportunity.

2. Valedictory Session of the 16th Management Skills Orientation Programme

On 19.03.2014 Bangalore Chapter of the ICSI organised the valedictory function of the 16th Management Skills Orientation Programme (MSOP). Mr. Murali Cherat, Serial Entrepreneur, Bangalore was the chief guest. CS Dwaakanath C., Immediate Past Chairman, SIRC of the ICSI was also present at the valedictory session. CS S.C. Sharada, Chairman, Bangalore Chapter of the ICSI welcomed everyone and introduced the Chief Guest. Mr. Murali spoke at length about understanding self, getting out of the comfort zone, taking up new challenges, excelling in the chosen area, facing interviews and how to beat competition. His address was motivating and inspiring to all the students. Ms. Manasa and Mr. Nagaraj, participants, shared their feedback about the MSOP programme.

CS Murali then distributed the Best Participant Award to Mr. Vijayakumar Ganiger, and prizes for the Best Project to the team consisting of Mr. Shreevathsa G.P., Ms. Akansha Gupta, Mr. Rahul Murthy and Ms. Shivangi Amitabh for their project on “Scope for Company Secretaries in Industry and in Practice”. He also distributed the Course Completion Certificate to the participants. CS S.C. Sharada, Chairman of the Chapter proposed the vote of thanks.
3. Students Study Circle Meeting on "Preparing for June 2014 Examinations"

On 23.03.2014 Bangalore Chapter of ICSI at its premises conducted a student’s Study Circle Meeting on the topic ”Preparing for June’14 examinations”. CS Harish.B.N led the team and moderated the session along with CS Karthik.S, Mr. Nandan S (Final cleared), Ms. Varsha (Final cleared) and Ms. Rashika (Final cleared). About 23 CS students participated at the event. This meeting was exclusively organised to understand & discuss the challenges faced by the CS Students in preparing for their exams, presentation skills, time management and focus on question paper patterns. At the meeting, it was unanimously decided to hold a preparatory exam on 6th April 2014 to find a sensible comprehensive answer to most of the challenges faced by students.

4. One Day Seminar-Cum-Panel Discussion on “Joint Ventures & Acquisitions – Journey from Ideation to Integration”

On 29.03.2014 Bangalore Chapter of the ICSI organised a One Day Seminar-cum-Panel Discussion on “Joint Ventures & Acquisitions – Journey from ideation to integration” at the Hotel Fortune Park JP Celestia from 10.00 am to 5.00 pm. CS S.C. Sharada, Chairman of the Chapter delivered the welcome address and stressed upon the need of the seminar.

Technical Session I - Negotiation & Drafting of JV Agreements: Mr. K. Ramesh, Corporate Lawyer, Chennai was the speaker of the 1st Technical Session on Negotiation & Drafting of JV Agreements. He started his presentation with detailed focus on the important factors in Drafting of JV Agreements including capability of collaborator, Definitions, Nature of IPR, Specification & quality management, Obligations of collaborator, Outsourcing of any administration or other work, Royalty / lump sum payments, Force Majeure, International Arbitration clause, Law applicable, Exit option, Conflict of interest (avoidance) and so on.
He also touched upon the management and control i.e. Articles provision vs. JV agreement, Board meeting related issues and Appointment of key managerial personnel. Then he dealt with Legal / Financial Aspects of Technology Transfer Agreements

Technical Session II - Valuation & its impact on Acquisitions: Mr. Amit Nawka, Associate Director, PwC | Deals was the speaker of the 2nd Technical Session on Valuation & its impact on Acquisitions. He started the first slide stating - valuation is in the eye of the beholder!! Then he explained the typical purchase price components in transactions i.e. Enterprise Value, Equity Value and Cash consideration with examples of how Enterprise Value is negotiated in transactions. He also highlighted the importance of Debt/ cash in valuation process and working capital aspects. He then explained valuation expectations.

Panel Discussion - Effective integration – key to success of JVs & Acquisitions:
CS Gopalakrishna Hegde, Central Council Member, ICSI was the Moderator. CS. Satish Menon, Principal Consultant, Menon Associates, CS Raj Ramachandran,
Partner, J. Sagar Associates Advocates & Solicitors and CA&CS K Vijayshyam Acharya, Director – Legal & Compliance, Onmobile Global Ltd were the Panelists. Moderator CS Gopalakrishna Hegde, Central Council Member, ICSI explained the structure of the Panel Discussion and then invited the panelist to address the delegates. CS Satish Menon, Principal Consultant, Menon Associates, Bangalore addressed on Effective Integration. Integration Challenges – Knowledge Transfer & Compliance Issues were addressed by CA&CS K Vijayshyam Acharya, Director – Legal & Compliance, Onmobile Global Ltd., Bangalore. Then CS Raj Ramachandran, Partner, J. Sagar Associates Advocates & Solicitors, Bangalore shared his thoughts on Integration Challenges: Practical Issues. Thereafter CS Gopakrishna Hegde led the discussions through which the questions were asked to each one of the Panelist for about 1 hour. There was a lively participation from delegates present and it was a very memorable one.

CS H.M. Dattatri, Vice-Chairman, Bangalore Chapter of the ICSI gave the summary of the One Day Seminar-cum-Panel Discussion on “Joint Ventures & Acquisitions – Journey from ideation to integration” and proposed the vote of thanks.

**CALICUT CHAPTER**

**Professional Development Programme on Labour Laws**

On 29.03.2014, Calicut Chapter of SIRC of ICSI conducted a PDP programme at Malabar Chamber of Commerce Hall, Calicut on the topic “Labour Laws”. Calicut Chapter Chairman Shri. Ashique A M gave the welcome address and introduced the speaker to the audience. Shri. Anand G was the speaker who gave an insight on laws related to Labour & its importance in the employment perceptive. About 50 persons including members and students attended the programme. Vote of Thanks was proposed by CS.Arun K V.

**COIMBATORE CHAPTER**

1. **Study Circle Meeting on “An introduction to Internal and External Frauds and its Deterrence”**

On 08.03.2014, a Study Circle Meeting organized by the Coimbatore Chapter of SIRC of ICSI at Chapter premises on the topic "An introduction to Internal and External Frauds and its Deterrence". Shri V Guruprasad , ACA, ACS, ACMA, CMA [USA] , MIPA [Australia], ACSI [UK] , from Bangalore, was the speaker. In his speech he explained, how and why internal and external frauds occurred in day to day life and in Corporate Sectors in particulars and the ways for its deterrence, with the support of power point presentation. The session was attended by about 40 participants, including 25 members and 15 students.
Chapter Activity Report

HYDERABAD CHAPTER

1. Interactive Meeting on “Behind the sections of Companies Act, 2013 - Board Meetings and it’s Powers under Companies Act, 2013 and Companies Act, 1956”

On 01.03.2014 Hyderabad Chapter of the ICSI organized an interactive meeting for Members and students of ICSI on “Behind the sections of Companies Act, 2013 - Board Meetings and it’s Powers under Companies Act, 2013 and Companies Act, 1956”. CS AG Ravindranath Reddy (Dr) was the speaker for the programme. CS Vasudeva Rao Devaki, Chairman of Hyderabad Chapter presided over the session. CS Kavitha Rani Sakhamuri, Secretary & Treasurer, Hyderabad Chapter of ICSI welcomed the participants to the programme.

CS AG Ravindranath Reddy addressed the gathering and explained the ambit of Companies Act, 1956 and Companies Act, 2013 in relation with the Board Meetings and its Powers; he explained the importance of board meeting and its purpose, the quorum for the meeting and role of Board of Directors. He also emphasized the role of woman director and independent directors on the board. He elucidated in detail about related party transactions and the vital role of a company secretary in taking note of minutes and the disclosure of relevant factors to the Directors.

Members interacted with CS AG Ravindranath Reddy and clarified their doubts regarding the board meeting procedures. The meeting concluded with a vote of thanks by the Secretary & Treasurer.

2. Full day seminar on CS and Technology

On 08.03.2014 Hyderabad Chapter organised a Full day Seminar on “CS and Technology” at Mercure Hotel. The same day being International Women’s Day, Women dignitaries from various streams were invited to address the audience. Mrs. Harini (Founder of Cisne For Arts), Dr. M Meenakshi (CARE Hospitals), Mrs. Sasikala (light music artist), Ms. M. Vijaya Nirmala (State Information Commissioner) Ms. Nischala were the featured speakers along with CS S.V Suryanarayana who illustrated how blog works and how technology can be utilized to fetch clients in professional career.

Earlier, CS Vasudeva Rao Devaki, Chairman welcomed the audience and Chief guests to the event and remarked Women’s day wishes to all. He mentioned the nobility of historic characters such as Arundathi, Anasuya, Savithri, Rani Rudrama Devi and Jhansi Lakshmi Bai. Students who secured rank in CS December 2014 examination were honoured at the event. He also advised the audience to take initiative for public speaking once in a while.

CS S. Kavitha Rani, Secretary and Treasurer addressed on women’s day and regarding the fatal assault happening against women. She also mentioned about Nirbhaya Act, 2013. Mrs. Harini, Founder of Cisne For Arts emphasised on extending protection to girl child and serving society. She encouraged the participants to challenge themselves for high standards of work. Dr. M Meenakshi, Nutritionist at CARE Hospitals presented a PPT on Balanced diet especially for working women and also mentioned the importance of physical exercise as a daily routine. She discussed work related health issues and food pyramid as well. Ms. M. Vijaya Nirmala, State Information Commissioner
mentioned about the ambit of Right to Information Act and gave a gist on Right to Information Act and its redressal mechanism which was highly informative. Mrs. Sasikala, Renowned light music singer shared her experiences as an artist as well the efforts of her family which helped her in moulding her career. Her passion for the art made her choose the career more than just a job.

CS Suryanarayana S.V, Former Chairman of the Chapter spoke on Brand equity. He explained how to start, publish, maintain a website, how to make blogging a habit, and gave tips for blogging. Satrasala Sruthi, a budding professional launched her blog with the assistance of CS Suryanarayana being an inspiration to the audience. Ms. Madhavi, Company secretary proposed vote of thanks for the guest of honour at the pre-lunch session.

The presentation struck a chord with last speaker Ms. Nischala Agnihothri who emphasised on handling social media, mobile apps and its integrity along with its objectivity. She remarked that the recent trends in technology are to be utilized to the fullest to get maximum benefit in professional life collaborating with complementary service providers such as Linkedin. She also explained new terms in technology such as hashtags, linked in pulse etc. CS S. Kavitha Rani, Secretary & Treasurer, proposed the vote of thanks.

3. Inaugural session of 9th Management Skills Orientation Programme

On 12.03.2014 Hyderabad Chapter organised the Inaugural session of 9th Management Skills Orientation Programme at Chapter Premises. CS Subhas Pramanik, Managing Director, Gulf Oil Corporation Ltd was the Chief Guest and Sri Ch. Laxmi Narasimha Rao, CEO, Syscom Technologies, Inc. was the Guest of Honour. CS Vasudeva Rao Devaki, Chairman of the Chapter welcomed the gathering and gave an overview of the importance of the 15 days MSOP Training. He also said that MSOP will give focus on the career, discipline and professionalism. CS Sudhir Babu, Council Member, ICSI, congratulated Hyderabad Chapter for organising the MSOP. He said that training is the back bone to enhance the practical knowledge and he spoke briefly on the scope of Company Secretary. CS A. V. Rao, Treasurer, SIRC and CS S.S. Marthi, Member, SIRC also spoke on the occasion.

CS Subhas Pramanik, Managing Director, Gulf Oil Corporation Ltd in his address, spoke on importance of the Company Secretary, SEBI, New Technology, Improvement of soft skills, Communication skills and said that they were essential for Company Secretary. He also touched upon Cross border transactions, Anti Corruption and also advised the participants to do new things to improve themselves further. Sri Ch. Laxmi Narasimha Rao, CEO, Syscom Technologies, Inc in his address said that Technology utilisation was very important, He advised the participants to create a good profile in professional manner, create website, setup a blog post the comments on the blogs they are interested and also to think big and work towards achieving it. CS Kavitha Rani, Secretary of the Chapter proposed a vote of thanks.
4. Full Day Seminar on "Critical aspects of Companies Act, 2013"

On 15.03.2014 Hyderabad Chapter of ICSI has organised a full day seminar on "Critical Aspects of Companies Act, 2013" at Hotel Haritha Plaza. CS Vasudeva Rao Devaki welcomed the gathering and introduced the theme of the seminar. CS A. V. Rao, Treasurer- SIRC graced the occasion and addressed the gathering.

In the First Technical session CS P.S. Rao, Company Secretary in Practice was the speaker. He spoke comprehensively on the critical and the significant aspects of the Companies Act, 2013, and also with regard to the various circulars and clarifications as was issued by MCA pursuant to the notification of 98 sections of the Act dated 12.09.2013. Secondly, he spoke on the concept of the 'Relative' as it has gained a significant impact after it has been notified and the relation with respect to the various types of persons covered under the definition of relative. Further, he also spoke on the penalties which has been significantly increased when compared to the old Act and some hefty penalties has been imposed under the various provisions of the New Act, hence giving a caution to the stakeholders in order to be more cautious and stringent with respect to the compliances of the various provisions and thereby avoiding unnecessary penalties. Further, he also noted the important section which is section 185 which directly prohibits of giving loans, providing guarantees and giving securities etc to certain persons mentioned in the section and hence making the section prohibitory in nature. He also highlighted that this section will not be applicable if loans/ guarantee / security are given before 12.09.13. It was further noted that section 372A of the Companies Act, 1956 which specifically exempts any loans made, any guarantee given or Security provided or any investment made by a holding company to its wholly owned subsidiary. Whereas, section 185 of the Companies Act, 2013 prohibits guarantee given or any security provided by a holding company in respect of any loan taken by its subsidiary company except in the ordinary course of business. In order to maintain harmony with regard to applicability of section 372A of the Companies Act, 1956 till the same is repealed and section 186 of the Companies Act, 2013 is notified, it is clarified that any guarantee given or security provided by a holding company in respect of loans made by a bank or financial institution to its subsidiary company, exemption as provided in clause (d) of sub-section (8) of section 372A of the Companies Act, 1956 shall be applicable. This clarification, be applicable to cases where loans so obtained are exclusively utilised by the subsidiary for its principal business activities. However if such loan was for a specific term and it is renewed after 12th September 2013, where the term is expired then section 185 will be applicable. In case of working loans or other loans which are repayable on demand and are subject to renewal, if is renewed after 12th September, 2013 and company continues its corporate guarantee, section 185 will be applicable.

In the Second Technical session CS S.S. Reddy, Company Secretary in Practice was the speaker. In his address he mentioned that company should provide information in a timely manner and such information provided should be reliable, this is mainly due to the transparency. Additional Disclosure such as Clause 49 Corporate Governance, Clause 55 Business Responsibility Statement, Clause 32 Related Party Transactions, provide accurate and relevant information, which is Comprehensive in nature, and whole information will be at one place. He also explained about the Annual Information Memorandum (AIM) should be required to be updated yearly so that stake holders around the world can have the overview of the company and make investment decision.
Chapter Activity Report

Auditor’s Examination Report: The companies desirous of using AIM, as draft “OD” for future capital raising, shall be required to submit an Auditor’s Examination Report. The seminar concluded with a vote of thanks proposed by CS Kavitha Rani, Secretary & Treasurer.

5. Full Day Seminar on “CSR in New Avatar”

On 22.03.2014, Hyderabad Chapter organised a full day seminar on “CSR in New Avatar” at Katriya Hotel. Sri Suresh Rayudu Chitturi, Chairman, CII Andhra Pradesh & Vice-Chairman & Managing Director, Srinivasa Hatcheries Limited was the Chief Guest. CS Vasudeva Rao Devaki, Chairman of the Chapter welcomed the gathering and explained the importance of the CSR and its advantages. Sri Suresh Rayudu Chitturi, Chairman, CII Andhra Pradesh & Managing Director of Srinivasa Hatcheries Limited in his address expressed his opinion that it is a very good initiative that would immensely help the society in general. He assured all the co-operation from CII and would insist the members of CII to implement CSR in its true letter and spirit. He also suggested more and more programmes be conducted jointly by CII and ICSI. CS A. V. Rao, Treasurer-SIRC also graced the occasion and addressed the gathering. CS S. Kavitha Rani, Secretary & Treasurer proposed a vote of thanks.

CS Suryanarayana SV, Moderator addressed the gathering and explained about the technical sessions. In the First Technical Session CS SV Suryanarayana, Moderator introduced the speakers and participatings. Dr. Jaganmohan Rao PVS, Former President – The ICSI was the speaker. He spoke on Corporate Social responsibility being essentially a concept whereby companies decide voluntarily to contribute to a better society and a cleaner environment, European Commission; Employment & social Affairs, Operating a business in a manner that meets or exceeds the ethical, legal, commercial and public expectations that society has of business, Business for Social Responsibility, Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large and also spoke on World Business Council for Sustainable Development. CS Mahadev Tirunagari, Company Secretary in Practice spoke on Schedule-vii, Companies act 2013 and CSR activities. He explained each point in detail such as Eradicating hunger, poverty, and malnutrition, promoting preventive health care and sanitation and making available safe drinking water, Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects, Promoting gender equality, empowering women, setting up homes and hostels for women, and orphans, setting up old age homes, day care centres, and such other facilities for senior citizens and measures for reducing inequalities faced by socially, and economically backward groups and Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water. He also spoke at length about Protection of national heritage, art, and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts and also explained Measures for the benefit of armed forces veterans, war widows, and their dependents, Training to promote rural sports, nationally recognized sports, paralympic sports and olympic sport and Contribution or funds provided to technology incubators located within academic
Institutions which are approved by the Central Government. He finally touched upon Rural Development Projects.

In the Second Technical Session, CS SV Suryanarayna, Moderator introduced Resource Presenter to the participants. CS Kumar Raghavan, Company Secretary & Executive Director (L&CC), NMDC Limited in his address he explained CSR Funds, Implementation of CSR, CSR Initiatives, overview of CSR in PSUS, Guidelines Other Than MCA Rules, CSR & Board of Directors, partnership with other corporates/NGOS, he also shared NMDC’S Experience with CSR Implementation. Then Rtn. Malladi Vasudev, Rotary International District Governor 2014-15 addressed the audience. He spoke on Water and sanitation, Economic and Community Development, Disease Prevention and Treatment, Basic Education and Literacy and he also explained about the Rotary Foundation.

In the Third Technical Session CS SV Suryanarayna, Moderator introduced the Resource Presenter to the participants. CS Vaidyanathan M, Assistant Secretary & Compliance Officer, VST Industries Limited was the speaker and spoke on Role of Board Directors & Responsibilities of Company Secretaries in employment, Strategy of CSR, Building Roadmap & Rollout, Evaluation and reporting and explained in depth responsibilities of Company Secretary etc., Then CS Rahul Jain, Company Secretary in Practice was the speaker. He spoke on Prologue, Key Features of CSR Legal Framework, Companies (CSR Policy) Rules, 2014, Probable Role of a PCS in CSR, Format of The Annual Report on CSR Activities and challenges ahead etc. It was followed by lively interaction of the audience in all the technical sessions.

6. An Interactive Meeting on “e-form 5 INV”

On 27.03.2014 Chapter organised an Interactive Meeting on “e-form 5 INV” at Chapter Premises. CS Vasudeva Rao, Chairman of the Chapter welcomed the gathering and gave a background on why the Chapter had organized the interactive meet. Members discussed at length on reasons for filing this form, particulars required to be filled in the form, documents required to be enclosed with the form, person who is to sign and certify the form, etc,

7. Full Day Seminar on Mergers & Amalgamations a 360° View

On 29.03.2014 Chapter organised a full day seminar on Mergers & Amalgamations 360° view, was the first of its kind series of events aimed at driving forward the Professional excellence and continuous education to the members and Students of the ICSI and allowing exchanges of views between participants and the distinguished regulators and other speakers. The Seminar was attended by distinguished speakers most of whom were regulators and members and students of the Institute.

The inaugural session and the key note address was given by Mr Henry Richard, Rtd RD, S.E Region, who emphasised in his speech about the Corporate Governance aspects which are the key skills to be developed and practiced by the members of the Institute which are important to protect the corporate environment. In his motivational speech he gave valuable advice to the budding professionals and the members of the Institute to improve the professional skills in their chosen field. Later Mr Henry Richard was felicitated by the Hyderabad Chapter, on the eve of his retirement.
Opening Remarks were given by Mr N Krishna Murthy, the Honourable Registrar of Companies, Andhra Pradesh. He spoke about the importance of Mergers and Amalgamations and the present practices to be followed by the professionals. In his speech he emphasised about the key aspects and important things which shall be considered by the Courts to pass the Scheme of Amalgamations and to issue the orders for conducting the Meetings of the Creditors and members of the Company. He also emphasised the role of the ROC and RD reports to be filed in the court of law for the smooth process of the amalgamations.

The First Technical Session on “Critical aspects of Preparation and Filing of Petition with HC & NCLT” was addressed by Adv. Suryanarayana Y, Corporate Advocate. He, in his address said that the critical aspects to be handled with care while preparing and filing of the Petitions with the courts. He also emphasised that the provisions of the various Acts which will attract the compliance aspects while preparing and filing of the necessary applications and documents with the Courts and other regulatory bodies in the process of Merger and Amalgamation activities.

The 2nd Technical Session on “Mergers & Amalgamations –Then & Now was addressed by Mr CS Vikas Sirohiya, Practicing Company Secretary. He, in his address gave a detailed comparison between the provisions relating to the Mergers and Amalgamations under the Companies Act, 1956 and the Companies Act, 2013.

In 3rd Technical Session on “Accounting Treatment –AS 14” by Mr. Shashiraj Dara, Dy. Registrar of Companies, Andhra Pradesh-Hyderabad, in his speech elaborated the provisions and the Accounting Treatment Aspects which were involved in the Mergers and Amalgamations, and also the necessary provisions to be complied with the AS-14.

The post lunch session (4th Session) on “Perspective- Official Liquidator Office” was by Shri Bavisetty Sridhar, Asst. Official Liquidator, Andhra Pradesh. He, in his speech explained the Role and responsibilities and powers of the OL office in Merger and Amalgamation aspects. He cited many case laws as references in his detailed speech.

The 5th and Final Session on “Critical Review of Mergers and Amalgamations” by Shri Venkata Rami Reddy V, Asst. Registrar of Companies, Hyderabad. He, in his vibrant speech gave a lot of valuable inputs and the critical aspects involved in the Merger and Amalgamation activities. He gave valuable inputs relating to the session in the form of book to all the participants of the seminar to understand the critical aspects involved in Mergers and Amalgamations to face the challenges fearlessly. In his report he gave a lot of land mark judgements on the Mergers and Amalgations aspects.

The programme concluded on a high note with the appreciation from all and a formal conclusion was proposed by Mrs Kavitha Rani, Secretary, Hyderabad Chapter and it was concluded with the National Anthem.
**Chapter Activity Report**

**KOCHI CHAPTER**

1. **Seminar on Compliance of All Applicable Laws**

On 2nd of April, 2014 The Kochi Chapter of the Institute of Company Secretaries of India organized an evening Professional Development Programme at the ICSI House, Kaloor, Cochin from 5.00 P.M to 7.30 P.M. The session on “Compliance of All Applicable Laws – Opportunities and Challenges for CS” was dealt by CS J. Sundharesan. As the topic suggests, the Speaker gave an in-depth view on the opportunities and threats that have been imposed on the Company Secretaries on the implementation of the new Companies Act, 2013, with special reference to Secretarial Audit. The Speaker pointed out that there are a large number of laws prevailing in our country, and as the Act provides for ‘compliance with all applicable laws’, it calls for the members of the Institute of Company Secretaries of India (ICSI) to exercise due care to ensure that the company complies with the requirements imposed by all the legislations applicable to it. This calls for high risk as the level of compliance has shot up, and so has the penalty for non-compliance. As per the Speaker, this is equally threatening to the Company Secretary in employment, being an Officer-in-default, and also to the Company Secretary in Practice, who certifies the compliance of the said laws. The session was attended by members and students of the Institute.

2. **PDP on ‘Service tax: Payment under reverse mechanism’**

On 3rd April, 2014 Kochi Chapter of ICSI conducted an evening Professional Programme jointly with Cochin Chapter of ICAI on “Service Tax: Payment under Reverse Tax Mechanism & Exports”. The session was handled by Dr. K.N Raghavan(IRS), Commissioner of Customs, Central Excise and Service Tax, Kochi. The programme started with a silent prayer at 5:30 P.M. Speaker explained the meaning of Reverse tax and the different cases of payment of tax by the service recipient. He also explained about the practical aspects on exports from Kochi port. The members and students of ICSI and ICAI attended the programme. Attendees raised doubt on various practical difficulties faced by them in paying service tax. Dr. K.N Raghavan and two other members from the department answered to all the queries which made the session an interactive one.

3. **Professional Development Programme on ‘Deposits and investment Schemes - the regulatory regime, the way forward’**

On 24th April, 2014 Kochi chapter of ICSI conducted an evening PDP on the topic “Deposits and investment Schemes- the regulatory regime, the way forward “. The session was handled by CS Rajesh Kumar K, Company secretary, Manapuram Finance Limited. The Program started with a prayer. The members and students of ICSI attended the programme. The speaker explained in detail Acceptance of deposit Rules, 2014 and also compared the relevant sections of the topic with the Companies Act, 1956. Members raised various queries regarding the topic and the speaker addressed the same. Members shared their views, opinion and experience in connection with the topic. The PDP ended with a vote of thanks to the speaker by CS Arun K.
4. Felicitation to CS. Dr. Baiju Ramachandran, Chairman, SIRC

On 24th April, 2014, Kochi Chapter organised a felicitation programme for honoring Dr. CS Baiju Ramachandran, SIRC Chairman of ICSI. CS. Sivakumar, CS. Krishnamoorthy, CS. Priyanka Gopi and CS. Jayan were appreciated him for his achievement and his dedication to the profession. In the programme, the Chapter felicitated 3 executive students by distributing endowments. They secured high marks in executive examination held on December 2013 session. Chairman, SIRC presented endowments to the students. CS Jayan K. proposed the vote of thanks.

MADURAI CHAPTER

[After 05.03.2014, no activities were reported from the Chapter for publishing in the newsletter]

MANGALORE CHAPTER

1. Seminar on Recent Changes in Service Tax

On 01.03.2014, Mangalore Chapter of the ICSI organised a seminar on Recent Changes in Service Tax at the Chapter Premises. Chapter Chairman CS. M. Ullas Kumar welcomed the guest speaker and the audience. While introducing the speaker, he thanked Dr. Baiju Ramachandran, Chairman, SIRC for having made all the arrangements to the Seminar. The Guest Speaker of the Seminar was Mr. Ganes Hegde, Superintendent, Dept of Central Excise and Service Tax, Mangalore. In his presentation, Mr. Hegde, covered the recent changes in Service Tax and role of professionals in the area of Service Tax. The Vote of thanks was proposed by CS. Rai. P. V, Secretary of the Chapter.

2. One Day Seminar on Companies Act 2013

On 15.03.2014, Mangalore Chapter of the ICSI organised a full day seminar on Companies Act 2013 at the Karnataka Bank Auditorium. The welcome address was delivered by Chapter Chairman CS. M. Ullaskumar.

The Speaker for the morning session was CS. S. S Marthi, Practising Company Secretary, Marthi & Co., Hyderabad. In his presentation, CS. Marthi covered accounts, audit and auditors, secretarial audit, annual return, appointment and remuneration of managerial personnel under the Companies Act 2013. The speaker for the afternoon session was CS. Ahalada Rao V, Practising Company Secretary, Hyderabad. His presentation was a broad framework on Companies Act 2013 on incorporation, winding up, responsibilities and liabilities of directors, KMP, shareholder protection, investigation and disputes. The seminar ended with vote of thanks by Chapter Secretary CS. P. V. Rai.
1. Two Day Seminar on Corporate Laws

On 01\textsuperscript{st} & 02\textsuperscript{nd} March 2014, the Mysore Chapter of ICSI conducted a Two Days Seminar in Chapter Premises. In the inaugural session CS Ajay Madaiah B B, Chairman, Mysore Chapter welcomed the delegates. CS Baiju Ramachandran, Chairman, ICSI-SIRC formally introduced CS R Sridharan, President ICSI & Mr. V.Srikantha, Chief Guest. In his Presidential Address CS R Sridharan explained the latest development activities in the CS profession. Mysore Chapter Secretary CS Raghavendra proposed the vote of thanks in the inaugural session.

In the Two day seminar various topics were deliberated by the speakers, such as Valuation of Assets: New Avenues for Professionals by CS Ahalada Rao, Hyderabad, Related Party Transactions under Companies Act, 2013 by CS Dattatri H M, Bengaluru, FEMA Regulations Concerning FDI and ECB by CS R V Seckar, Kakinada and Corporate Restructuring by CA Chinmaya A M, Bengaluru.

2. Interaction with President, The ICSI with the Students

On 01.03.2014 CS R Sridharan, President, ICSI had an interaction session with the students in the chapter premises. A large number of students participated and interacted with the President.

3. Interaction with President, The ICSI with the Press

In the afternoon a Press Meet has been arranged in the Mysore Press Club addressed by CS R Sridharan, President, ICSI reported to the press members and explained the scope and opportunities of the CS course.

4. Marathon & Walkathon

On 02.03.2014, Mysore Chapter of ICSI organized Marathon & Walkathon event with the theme of Pledge to Save Water on the occasion of 10 years of successful journey of CS-Mysore e-parivar. The Marathon and Walkathon was flagged off by Deputy Mayor V. Shailendra. A large number of Public, Students & Members participated in the event. The event was well received and appreciated by the Senior Members of the Institute, media & public.

5. UMANG 2014

On 16.03.2014, the Mysore Chapter of ICSI celebrated its Annual Students event Umang’14 at Rani Bahadur Auditorium. The programme was inaugurated by Chief Guest Sanjay Srinivasamurthy, AVP, Global IT Delivery, Software Paradigms Infotech.
Pvt. Ltd. Ponnamma, Principal, MICA College, Mysore was the guest of honour. CS Ajay Madaiah B B, Chairman, Mysore Chapter, CS V.J.Balakrishnan, Vice-Chairman and Raghavendra, Secretary were present.

Competitions like Cross Swords, Management Games, Quiz and cultural extravaganza were organised as part of the programme. The audiences were thoroughly entertained by the students. The winners of the competitions were awarded at the valedictory session.

6. National Seminar on Financial Inclusion & Investor Awareness Program

On 28th & 29th March 2014 Mysore Chapter of ICSI & Basudev Somani College had jointly organised a Two Day National Seminar on Financial Inclusion. The two day seminar had the topics in Rural Banking, Micro Finance & Investor Education. Speakers from Various colleges discussed the topics with the participants. Past SIRC Chairman SS Marthi deliberated on regulatory aspects of Micro finance. CS Sabareesan and SS Marthi were part of panel discussion on the topic of Investor Education session.

7. Two Day Seminar on the theme Emerging Laws: Aspirations, Opportunities and Challenges

On 29th and 30th March, 2014, a two day joint seminar was organised by Mysore Chapter of ICSI and ICSI-SIRC with the theme of Emerging Laws: Aspirations, Challenges & Opportunities at ICSI-Mysore Chapter Seminar Hall. The Chairman of SIRC of ICSI CS. Dr. Baiju Ramachandran was inaugurated the two day seminar by lighting the traditional Lamp and delivered inaugural address. Guest of honour CS. S.S.Marthy, Past Chairman and member SIRC has given a special address in the inaugural session. Mysore Chapter Chairman CS Ajay Madaiah B.B welcomed the dignitaries and delegates and Treasurer CS. Bhagya proposed vote of Thanks. Sessions on Labour law reforms by Mr. A.C. Narendra, Service Tax by Mr. B.C. Bhat, Companies Act, 2013, LLP compliance & tax benefits by Mr. Amithraj, a session on sound mind resonance by Mr. R. Raghavenra Pai, On companies Act 2013 by CS Marthi S.S. and CS Gopinath M.R. were held during the two days.


On 25th April 2014 Mysore Chapter of ICSI jointly with Mysore Chapter of ICAI conducted a Half Day Seminar in the topic “Directors and Auditors – Role, Responsibilities and Challenges under the Companies Act 2013” in Chapter Premises. Dr. P V S Jagan Mohan Rao, Central Council Member ICAI & Past President of ICSI was the speaker of the seminar. He explained the roles and responsibilities of the Directors & Auditors under the Companies Act 2013 in detail to the delegates & clarified the doubts raised by the participants. In the inaugural session CS Ajay Madaiah B.B., Chairman, Mysore Chapter of ICSI welcomed the Chief Guest and the delegates. Session ended with vote of thanks from CMA T.L. Sangameswaran, Chairman, Mysore Chapter of ICAI.
PALAKKAD CHAPTER

1. Career Awareness programme held at Government HSS, Thiruvalathoor

On 8th January 2014, career Awareness programme on Company Secretary Course and its opportunities were elucidated to Plus-two Commerce students at Govt. HSS, Thiruvalathoor, Palakkad. The awareness programme was lead by CS R. Nagandi & Members of Students forum, Palakkad. Almost 42 students attended the programme. The students were motivated to take up CS as their career.

2. Seminar on Life Skills, Interview skills & Stress Management

On 31st January 2014, a Seminar on Life Skills, Interview skills & Stress Management was held at ICSI Palakkad Chapter office for students. The session was handled by Shri. Sabari Girish H. The session was lively and interactive.

3. Career Awareness programme held at Mercy College, Palakkad

On 5th February 2014, career Awareness programme on Company Secretary Course and its opportunities were explained to Commerce students of Mercy College, Palakkad. The awareness programme was lead by the Members of Students Forum, Palakkad. 50 students of final year B.Com course attended the programme and they were inspired to take up the course as their career.

4. Career Awareness programme held at Chinmaya Mission College, Palakkad

On 5th February 2014 afternoon, Career Awareness programme on Company Secretary Course and its opportunities were elucidated for Commerce students of Chinmaya Mission College, Palakkad. The awareness programme was conducted by the Members of Students Forum, Palakkad. All the batches of Commerce group comprising of 150 students attended the programme. The students were motivated to take up CS as their career.

5. Half day seminar on Foreign Exchange Management Act 1999

On 29th of March 2014, a half Day Seminar on Foreign Exchange Management Act 1999 was held at ICSI Palakkad Chapter office. The Seminar was handled by Shri M. P. Vijayakumar ,Rtd. Deputy General Manager, Reserve Bank of India. 18 persons including members and students attended the programme. The programme was concluded with a vote of thanks by CS Feroz Khan a member, Palakkad Chapter of ICSI.
6. One Day Seminar on “The Companies Act 2013 – Managing Change in Possibilities”

On 25th April 2014, an one day Seminar on “The Companies Act 2013- Managing Change into Possibilities “was organized jointly by SIRC & Palakkad Chapter of ICSI at Hotel Sayoojyam Residency. The programme was co -sponsored by Malabar Cements Ltd., Lead College of Mangement & Prayaga School of Management, Palakkad.

The programme started with a prayer song followed by a welcome speech by CS. NN Krishan, Chairman, Palakkad Chapter. The presidential address was given by CS Dr. Baiju Ramachandran. Shri. K. Padmakumar, Managing Director, Malabar Cements Ltd., Palakkad & Secretary Public Sector Restructuring & Internal Audit Board, Department of Industries & Commerce, Government of Kerala inaugurated the programme followed by an eminent speech on CSR- Systems Approach for integrated care of the Aged. Eminent speakers like Dr. (CS) KSRavichandran, CS. ANS Vijay, CS. N. Balasubramanian & CS. Gokul RI handled classes onProfessional opportunities under the Companies Act 2013, Compliances for private Companies & Provisions relating to Board of Directors. Almost 65 persons including members, students and individuals from public sector companies attended the programme. The programme was concluded with a vote of thanks by CS Sandeep Kumar S, Secretary, Palakkad Chapter of ICSI.

PUTUCHERRY CHAPTER

[After 30.03.2012, no activities were reported from the Chapter for publishing in the newsletter]

SALEM CHAPTER


On 30.03.2014 a seminar on “An Overview of Companies Act, 2013” was organized jointly by Salem Chapter of the ICSI and Mettur–Salem Chapter of the Institute of Cost Accountants of India (ICAI) at Hotel Windsor Castle, Salem. This programme was inaugurated by Shri. N. Asoka, Managing Director, Spark Engineers Pvt. Limited and Past District Governor, Rotary International. In his inaugural address, Shri. Asoka highlighted the importance of corporate governance and welcomed the companies act 2013 which provides freedom to corporates. He emphasized that corporates have to be transparent, have good governance, have an ethical fundamentals, self-governance and compliance management to avoid heavy penalty for non-compliances. He advised the student members being the future professionals to learn good governance practices, good ethics and assist corporate boards to comply with statutes.
Earlier, Shri. K.M. Krishnamurthy, Chairman, Mettur–Salem Chapter of the ICAI welcomed the gathering and CS.S. Solaiyappan, Chairman, Salem Chapter of the ICSI introduced the chief guest and CS. N. Santhanam, Secretary of Salem Chapter of the ICSI introduced the theme of the seminar. The seminar deliberated on the significant changes brought in by the new Companies Act 2013, the CSR activities, accounts and audit, salient features and the role of professionals like chartered accountants, cost accountants and company secretaries in advising the corporates in implementing the Companies Act 2013. Dr. Prof. C. Dhanapal, Cost Accountant proposed vote of thanks.

THIRUVANANTHAPURAM CHAPTER

[After 18th August, 2012, no activities were reported from the Chapter for publishing in the newsletter]

THRISSUR CHAPTER

1. A Half-Day Workshop on FEMA

On 31st March 2014, Thrissur Chapter organized a Half day workshop on FEMA for Executive and Professional Students. The Speaker of the session was CS Rajiv, Practising Company Secretary, Kochi. The programme was attended by 35 students and the students were educated on the various matters relating to FEMA.

2. Group Reading of Companies Act, 2013 and its Rules

The Thrissur chapter organized a group reading of the Companies Act, 2013 for the better understanding of provisions. CS Krishankuamr M, Practising Company Secretary piloted the session.

VISAKHAPATNAM CHAPTER

1. Half Day seminar on “Companies act 2013 & Interactive session with ROC”

On 20th March 2014 The Visakhapatnam Chapter of SIRC of the ICSI organized a half day seminar on “Companies act 2013 & Interactive session with ROC”. The Programme was held at Hotel Daspalla Executive Court Visakhapatnam between 6PM to 10PM. CS Suman C, Secretary Visakhapatnam Chapter welcomed the Dignitaries and members. The Secretary highlighted about the Companies Act, 2013. CS Subbarao D.V. Chairman Visakhapatnam Chapter thanked Shri N.krishnamoorthy ROC of Hyderabad, CS Marthi SS Member of SIRC of the ICSI, CS Vasudevarao D Chairman of Hyderabad Chapter for joining hands with Visakhapatnam Chapter for organizing Half day Seminar. He introduced the theme and the Speaker.

Shri N.Krishnamoorthy ROC, Hyderabad Chief Guest and speaker explained about new Companies act 2013. The delegates critically analyzed various provisions of the Companies Act 2013 and their impact on the industry, economy and the professionals.
Issues exclusively related to new act were debated on and the members of Visakhapatnam Chapter of SIRC of the ICSI actively participated in the discussion.

Shri SS Marthi, Member SIRC of the ICSI explained about Companies act 2013 and also CSBF, Shri Vasudeva Rao D Chairman of Hyderabad Chapter provided brief address about companies’ act 2013, restoration of membership and student development activities. There was lively interaction by the 34 delegates present. CS C Suman, Secretary, Visakhapatnam Chapter of the ICSI proposed the vote of thanks.

2. Study Circle Meeting on “Stress Management and Meditation”

On 29.03.2014 The Visakhapatnam Chapter of SIRC of the ICSI organized a Study Circle Meeting on “Stress Management & Meditation”. The Programme was held at Visakhapatnam Chapter of SIRC of the ICSI from 5Pm to 6.30PM. Speaker CS Vithal Kumar P got involved with members practically about stress management & meditation. The members were satisfied on this programme. The Programme was conducted to encourage members to register themselves as a CSBF member. There was lively interaction by all the 20 delegates present. CS C Suman, Secretary, Visakhapatnam Chapter of ICSI proposed the vote of thanks and encouraged all the participants to be a member of CSBF.
In the case of Kandra Rameshbabu Naidu Vs. Superintendent (A.E.) & Ors. (Bombay High Court), Criminal Bail Application No. 202 of 2014, Pronounced on 05.03.2014 that where the offence is continuing one no bail can be granted. In the instant case, the applicant had collected Rs. 2.59 crores towards service tax during the period 2010-11 to 2013-14 and did not deposit with government except an amount of Rs. 15 lakhs. The assessee had never filed service tax returns and knowingly appropriated the government money for his personal use.

The Hon'ble Bombay High Court had observed that since this is a continuing offence under IPC, no bail can be granted unless payment is made. It is pertinent to note that Hon'ble Kolkatta High Court in the case of Sudip Das Vs.Union of India held that all offences before 10.5.2013 under service tax were bailable.

*IMPORTANT: Service Tax Returns are to be filed before 25th April 2014*
Introduction:

One of the major highlights of “The Companies Act, 2013” [Act] is the introduction of CSR requiring corporates to spend prescribed percentage of their net profits on certain specified areas for economic upliftment called the “Corporate Social Responsibility”. The role of corporate by and large has been understood in terms of a commercial business paradigm of thinking that focuses purely on economic parameters of success.

Section 135 of Act & Companies (Corporate Social Responsibility Policy) Rules, 2014 [“Rules”] & Schedule VII shall come into effect w.e.f. 1st April 2014 as per MCA notification dated 27th February 2014.

Definition of CSR:

Though CSR has not been defined under the Act as per rules it has been defined to include:

a) Projects or programs specified in “Schedule VII” (Annexure 1) or

b) Projects or programs undertaken by board as per recommendations made by CSR committee in confirmation with the options provided in schedule VII.

Relevant provisions under the Act:

1) Section 135

2) Section 134 (3) (o) & (q)

3) Schedule VII to the Act
Rules with Annexure in Rules

Who are covered? Who has to Comply? - “APPLICABILITY”

Every Company” - having:

• Net worth of: \` 500.00 Crores or more (or)
• Turnover of: \` 1,000.00 Crores or more (or)
• Net Profit of: \` 5.00 Crores or more

“Applicable w.e.f. 1st April 2014” i.e. expenses to be incurred on account of CSR during Financial Year 2014-15”.

* Including Foreign Company having Branch or project office in India

What is Next?

Constitute a committee called “CSR Committee” U/s.135 of Act

What is composition of CSR Committee?

1) Minimum Three Directors in case of Public Limited Companies & Two In case of Private Limited Companies

2) Independent Director (ID): Minimum One ID with an exemption to:

a) Private Companies &
b) Public Companies which is not required to appoint ID pursuant to *Section 149(4) of the Act.

(*Section 149(4) – Mandates ID in respect of certain Public Cos to have ID)

c) For Foreign Companies: one person authorized to represent the company in India along with another foreigner can be a valid CSR committee

What are the Duties of CSR Committee & Board of Directors?

1) Formulate & recommend to the Board, CSR Policy indicating activities undertaken by Company under Schedule VII(Annexure 1)
2) Recommend amount of expenditure to be incurred on the activities
3) Approve/Monitor CSR Policy from time to time
4) Ensure that the Company spends CSR amount every year
5) The Annual report to contain CSR Activities in Boards’ report & to be signed by “CEO or MD or Director” & Chairman of CSR Committee & in case of foreign company by person specified under Section 380 (1)(d) of the Act
How much to Transfer? How to Calculate Net Profits?

In every Financial Year commencing from 1st April 2014, at least 2% of the “Average Net Profits” made during three immediately preceding FY.

TERMS – NET PROFIT & AVERAGE NET PROFIT

• **AVERAGE NET PROFITS**: Shall be calculated based on *Sec. 198 of the Act wherein Credit shall be given for certain sums and credit shall not be given for certain items and certain sums not to be specified.

Section 198 of Act provides for calculation of Net Profits though this section is not yet notified by MCA,

• *In case of financial statements prepared in accordance with provisions of CA 56 shall not be required to be re-calculated under the provisions of the Act.*

• **Net profit shall not include**: Profits arising from branches outside India & Dividend received from other companies in India which are complying with Sec.135

What are the Other Disclosures to be made? Other conditions?

i) To disclose contents of Policy in its report & Place it in Company’s website if any.

ii) Statement showing details about CSR Policy developed & implemented by Co during the year along with Financial Statement – mandatory

iii) **Board Report to contain**, Composition of CSR Committee, Details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year, Reasons for not spending the amount, in case the company fails to spend such amount.

iv) If statement not provided, Company liable for Fine from Rs. 50,000 to Rs. 25 lakhs

v) Officer liable for imprisonment for 3 years or fine minimum Rs. 50,000 to Rs.5 lakhs or both

vi) Contributing company to specify the projects/programmes to be undertaken & Utilization of funds provided by it;

vii) The contributing company shall establish a monitoring mechanism to ensure that the allocation is spent for the intended purpose only;
What shall amount to CSR spending?

- Spending on activities notified in Schedule VIII to the Act by the company or
- Company can collaborate or pool resources with other companies for CSR activities and they would qualify for computing CSR Spending
- CSR activities undertaken in India will only be considered as CSR Spending

What shall not amount to CSR spending?

- Activities which are not exclusively for the benefit of employees of the company or their family members
- Contribution to any political party under section 182 does not amounts to CSR
- Activities undertaken in pursuance of its normal course of business
- Activities not in line with activities which falls within the purview of Schedule VII of the Act.
- CSR projects or programs or activities undertaken outside India

How to Spend on CSR – Ways & Means:

- CSR activities shall be undertaken by the company, as per its stated CSR Policy as projects or programs or activities (new/ongoing) and/or
- Company can set up a registered as a Trust or Section 8 Company, or Society or Foundation or any other form of entity operating within India to facilitate implementation of its CSR activities and/or
- Company can also implement its CSR programmes through Trusts, Societies, or Section 8 companies operating in India, which are not set up by the company itself and such organizations have an established track record of at least three years in carrying on activities in related areas and/or
- Company may collaborate with other companies for CSR activities

When a Company Cease to comply with CSR?

Every company which ceases to be a company covered under section 135 (1) of the Act for Three consecutive financial years shall not be required to constitute a CSR committee& comply with the provisions of CSR Regulations till such time it meets the criteria as specified in section 135

“Thus with the introduction of CSR and making it mandatory, let’s hope the corporate actively contribute to the social and economic development of the communities in which they operate& by doing so, build a better, sustainable way of life for the weaker sections of society and raise the country’s human development index.”
135. (1) Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

(2) The Board's report under sub-section (3) of section 134 shall disclose the composition of the Corporate Social Responsibility Committee.

(3) The Corporate Social Responsibility Committee shall,—
(a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII;
(b) Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
(c) Monitor the Corporate Social Responsibility Policy of the company from time to time.

(4) The Board of every company referred to in sub-section (1) shall,—
(a) after taking into account the recommendations made by the Corporate Social Responsibility Committee, approve the Corporate Social Responsibility Policy for the company and disclose contents of such Policy in its report and also place it on the company's website, if any, in such manner as may be prescribed; and
(b) Ensure that the activities as are included in Corporate Social Responsibility Policy of the company are undertaken by the company.

(5) The Board of every company referred to in sub-section (1), shall ensure that the company spends, in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy:
Provided that the company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities:
Provided further that if the company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount.

Explanation — For the purposes of this section “average net profit” shall be calculated in accordance with the provisions of section 198.

Annexure 1 – Schedule VII: ACTIVITIES WHICH MAY BEINCLUDED BY COMPANIES IN THEIR CORPORATE SOCIAL RESPONSIBILITY POLICIES

1) Eradicating hunger poverty and malnutrition promoting preventive health care and sanitation and making available safe drinking water.

2) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects

3) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, old age homes, day care centres and other facilities for senior citizens and measures to reduce inequalities faced by socially and economically backward groups.
4) Ensuring environmental sustainability ecological balance protection of flora and fauna animal welfare agro forestry, conservation of natural resources and maintaining quality of soli air and water

5) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries promotion and development of traditional arts and handicrafts.

6) Measures for the benefits of armed forces veterans, war widows and their dependents

7) Training to promote rural sports nationally recognized sports Paralympics sports and Olympic sports

8) Contribution to the PM national relief fund or any other funds or any other funds setup by the CG for socio economics developments and relief and welfare of the SC and ST, OBC minorities and women

9) Contribution or finds provided to technology incubators located within academic institutions which are approved by the CG

10) Rural developmental projects

<table>
<thead>
<tr>
<th>S. No</th>
<th>CSR project or activity identified</th>
<th>Sector in which the project is covered</th>
<th>Projects or programs</th>
<th>Amount outlay (budget) project or programs wise</th>
<th>Amount spent on the projects or programs</th>
<th>Cumulative expenditure upto the reporting Period</th>
<th>Amount spent: Direct or through implementing agency</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td>(2)</td>
<td>(3)</td>
<td>(4)</td>
<td>(5)</td>
<td>(6)</td>
<td>(7)</td>
<td>(8)</td>
</tr>
<tr>
<td>TOTAL</td>
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</tbody>
</table>

**ANNEXURE**
FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD’S REPORT

1. A brief outline of the company’s CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

2. The Composition of the CSR Committee.

3. Average net profit of the company for last three financial years

4. Prescribed CSR Expenditure (two per cent. Of the amount as in item 3 above)

5. Details of CSR spent during the financial year.
   (a) total amount to be spent for the financial year;
   (b) Amount unspent, if any;
   (c) Manner in which the amount spent during the financial year is detailed below.

*Give details of implementing agency:

6. In case the company has failed to spend the two per cent. of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Sd/-  Sd/-  Sd/-
(Chief Executive Officer or Managing Director)  (Chairman CSR Committee)  (Person specified under clause (d) of sub-section (1) of section 380 of the Act) (Wherever applicable)
COMPARITIVE ANALYSIS OF ANNUAL GENERAL MEETING UNDER COMPANIES ACT 1956 AND COMPANIES ACT 2013

Annual General meeting is an area where Companies Act 2013 has not made much changes. However some important changes like quorum based on number of members of the Company, Time period within which First AGM is to be held, AGM can be held on a Public Holiday (which includes a Sunday) are some of the provisions which are worth mentioning.

In this article, let us have a Comparative analysis of both 1956 Act and 2013 Act.

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>The Companies Act, 1956</th>
<th>The Companies Act, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section</td>
<td>166</td>
<td>96</td>
</tr>
<tr>
<td>Provision</td>
<td>Every company shall in each year hold an annual general meeting Notice calling the meeting shall specify that it is an AGM Not more than fifteen months shall elapse between the date of one annual general meeting and that of the next.</td>
<td>Every company except One Person Company shall in each year hold an annual general meeting. - Same as in 1956- - Same as in 1956-</td>
</tr>
<tr>
<td>Time Period</td>
<td>First AGM to be held within 18 months from the date of Incorporation</td>
<td>In case of first AGM - within 9 months from the close of first financial year and within 6 months from the close of financial year in the subsequent years.</td>
</tr>
<tr>
<td>Serving of Notice</td>
<td>No provision was there for serving of notice by electronic mode.</td>
<td>Notice can be served by electronic mode.</td>
</tr>
<tr>
<td>-------------------</td>
<td>-------------------------------------------------</td>
<td>---------------------------------</td>
</tr>
<tr>
<td>Time of meeting</td>
<td>Meeting can be held during business hours of any day which is not a public holiday</td>
<td>Meeting can be held during business hours of any day which is not a national holiday.</td>
</tr>
<tr>
<td>Clock time specified for holding AGM</td>
<td>No such provision.</td>
<td>9 am to 6 pm.</td>
</tr>
<tr>
<td>Method of voting</td>
<td>Show of hands, poll, etc.</td>
<td>Apart from show of hands and Poll, Electronic voting is also introduced for the first time.</td>
</tr>
<tr>
<td>Quorum</td>
<td>Private Company : 2 Members Public Company : 5 Members</td>
<td>Private Company : 2 Members Public Company : No.of members in Co.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Quorum</td>
</tr>
<tr>
<td></td>
<td>Less than 1000</td>
<td>5 members</td>
</tr>
<tr>
<td></td>
<td>1000-5000</td>
<td>15</td>
</tr>
<tr>
<td></td>
<td>More than 5000</td>
<td>30</td>
</tr>
<tr>
<td>Explanatory statement</td>
<td>Only interests of director and manager were required to be disclosed.</td>
<td>Interests of all directors and KMPs and their relatives are required to be disclosed. Additional disclosures have been introduced for various corporate actions.</td>
</tr>
</tbody>
</table>

**KEY POINTS:**

- A significant difference between the old provision and the new provision is that AGM can be held on all days except National Holidays.

(National Holidays - there are very few – Currently to our knowledge there are only 3 National holidays namely - Republic day, Independence day, Gandhi Jayanthi)

**EXEMPTIONS TO ONE PERSON COMPANY:**

Any business which is required to be transacted at an AGM or other general meeting of a company by means of an ordinary or special resolution shall be sufficient in case of one person company, if the resolution is communicated by the member to the company and entered in the minutes-book required to be maintained and signed and dated by the member and such date shall be deemed to be the date of AGM.
CERTAIN PROVISIONS UNCHANGED:

- An AGM shall be held either at the registered office of the company or at some other place within the city, town or village in which the registered office of the company is situated.

- Extension of AGM for maximum 3 months can be allowed by Registrar for some special reasons on a case to case basis.

PUNISHMENT FOR DEFAULT:

- Every Company and every officer who is in default shall be punishable with fine which may extend to one lakh rupees and in the case of continuing default with a further fine which may extend to five thousand rupees for every day during which the default continues.

POWER OF TRIBUNAL TO CALL FOR AGM (SECTION 97)

- If any default is made in holding the annual general meeting of a company under section 96, the Tribunal may on the application of any member of the company may call or direct calling of AGM. The Tribunal may also provide such directions including one member can constitute a meeting.

SOME COMMENTS ON THE PROVISIONS

While AGM is allowed to be held on a Public Holiday, not sure how many Companies will really follow it on a regular basis, since its employees would also need to work on that day, which is a Holiday. It is hoped that this provision may be used only during emergent situations like - the last date of the meeting falling on a Sunday or due to any other such requirement.

Increase in Quorum for Companies with more number of shareholders is an area where practical difficulties could arise. If in a company having more than 5000 shareholders, if 30 shareholders do not turn up, the meeting needs to be adjourned. It will be the duty of the Company Secretary “to ensure” quorum.
WHISTLE BLOWING/VIGIL MECHANISM UNDER SEC.177 OF THE COMPANIES ACT, 2013

Introduction:
The term “whistle-blowing” originates from the practice of British policemen who blew their whistles whenever they observed commission of a crime. Whistle blowing means calling the attention of the top management to some wrongdoing occurring within an organization.
A whistleblower may be an employee, former employee or member of an organisation, a government agency, who have willingness to take corrective action on the misconduct.
The Companies Act, 2013 has mandated certain companies to establish Vigil/Whistle-blowing mechanism to report any unethical behaviour or other concerns to the management.

Types of Whistle Blower:
1. Internal:
   A Whistle Blower may be within the organization who discloses any illegal, immoral or illegitimate practices to the employer. He/she may be;
   - Employee
   - Superior officer or
   - Any designated officer

2. External:
   A whistle Blower may be outside the organization who discloses any illegal, immoral or illegitimate practices to the company. He/She may be;
   - Lawyers
   - Media
   - Law enforcement
   - Watchdog agencies

Sarbanes-Oxley Act, 2002 (SOX):
An Act enacted by U.S. congress in 2002 to protect investors by improving the accuracy and reliability of corporate disclosures made pursuant to the securities laws, and for other purposes.
It is a set of standards that all U.S public companies and public accounting firms must comply and adhere with good quality reporting.
SOX is an essential law which has brought discipline in financial reporting process. The transparency brought by this act is boosting investor's confidence that further helps building a strong capital market in the economy.

Clause 49 of the listing agreement is pretty much on the lines of Sarbanes Oxley Act of 2002 provided by SEC for companies listed on US stock exchanges. According to Clause 49, the top management becomes directly accountable for all financial statements and internal controls of the organization, which is also the bottom line in case of Section 302 of Sarbanes Oxley Act of 2002.

**Applicability:**

Whether SOX is applicable in India? Yes, all companies, including Indian, which are listed on US stock exchanges, are required to comply with the requirements of the Act. Corporate governance in India too has taken a folio from provisions of Sec. 404 of the Act.

**Provisions of SOX for whistle-blowers:**

- Make it illegal to "discharge, demote, suspend, threaten, harass or in any manner discriminate against" whistleblowers
- Establish criminal penalties of up to 10 years for executives who retaliate against whistleblowers
- Require board audit committees to establish procedures for hearing whistleblower complaints
- Allow the secretary of labour to order a company to rehire a terminated employee with no court hearing.
- Give a whistleblower the right to a jury trial, bypassing months or years of administrative hearings

**Objectives of whistle-blowing:**

- To encourage employees to bring ethical and legal violations they are aware of to an internal authority so that action can be taken immediately to resolve the problem
- To minimize the organization's exposure to the damage that can occur when employees circumvent internal mechanisms
- To let employees know the organization is serious about adherence to codes of conduct

**Barriers to Whistle-Blowing:**

- A lack of trust in the internal system
- Unwillingness of employees to be "snitches"
- Belief that management is not held to the same standard
- Fear of retaliation
- Fear of alienation from peers

**Steps for Creating a Whistle-blowing Culture**

- Create a Policy
- Get Endorsement From Top Management
- Publicize the Organization's Commitment
- Investigate and Follow Up
- Assess the Organization's Internal Whistle-blowing System
Provisions related to whistle-Blowing mechanism:

<table>
<thead>
<tr>
<th>As per Listing Agreement</th>
<th>As per Companies Act, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>It is a non-mandatory requirement under clause 49 of the listing agreement</td>
<td>It is mandatory for</td>
</tr>
<tr>
<td>The company may establish a mechanism for employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the company’s code of conduct or ethics policy.</td>
<td>• All the listed companies</td>
</tr>
<tr>
<td>It provide for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit committee in exceptional cases.</td>
<td>• Companies which accept deposits from the public and</td>
</tr>
<tr>
<td>Once established, the existence of the mechanism may be appropriately communicated within the organization.</td>
<td>• Companies which borrow money from Banks and PFI in excess of Rs.50 crores under section 177(9) read with Rule 12.5.</td>
</tr>
<tr>
<td></td>
<td>Companies which are required to constitute an audit committee shall operate the vigil mechanism through the audit committee.</td>
</tr>
<tr>
<td></td>
<td>For other companies, the Board of directors shall nominate a director to play the role of audit committee for the purpose of vigil mechanism to whom other directors and employees may report their concerns.</td>
</tr>
<tr>
<td></td>
<td>It provide adequate safeguards against victimization of employees and directors who avail of the mechanism and also provide for direct access to the chairperson of the Audit committee or the director nominated to play the role of audit committee, as the case may be, in exceptional cases.</td>
</tr>
<tr>
<td></td>
<td>Once established, the existence of the mechanism may be appropriately communicated within the organization.</td>
</tr>
</tbody>
</table>
Process of Whistle-Blowing Mechanism

1. **Employee/Director** raises a concern.
2. **Initial enquiry and if further investigation required appoint investigator**.
3. **Disciplinary action & Preventive Measures, if the concern is proved.**
4. **Compliance Officer**.
SAMPLE FORMAT FOR WHISTLE BLOWING

<table>
<thead>
<tr>
<th>Date</th>
<th>:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of the Employee/Director</td>
<td>:</td>
</tr>
<tr>
<td>E-mail id of the employee/Director</td>
<td>:</td>
</tr>
<tr>
<td>Communication Address</td>
<td>:</td>
</tr>
<tr>
<td>Contact No</td>
<td>:</td>
</tr>
<tr>
<td>Subject matter which is reported</td>
<td>:</td>
</tr>
<tr>
<td>(Name of the person/ event focused at)</td>
<td>:</td>
</tr>
<tr>
<td>Brief about the concern</td>
<td>:</td>
</tr>
</tbody>
</table>

**Evidence (enclose, if any)**

Signature

**Note: The whistle blowing shall be submitted at least within 30 days of the Occurrence of the concern/event (or) before occurrence**

**Conclusion:**

Once Companies Act 2013 comes into place, the Corporate(s) will have to institute rigorous policy to allow employees to bring unethical and illegal practices to the forefront and also train managers and executives on how to encourage openness. Some of the companies already have a Whistle-Blower policy as a good corporate governance practice and now most of the companies start to frame this policy to comply with section 177 of the Companies Act 2013 &Corresponding Rules, which will be notified shortly.
OBJECTIVE: To develop well rounded niche governance professionals under one roof

SCOPE:
1. Entire Company Secretaryship Course
2. Soft Skills Leadership Traits and other Life Skills
3. Training through Practical Exposure and Internship

NATURE OF THE COURSE:
Full Time, Non residential (In due course of time such programme would also be offered as residential)

DURATION OF THE COURSE:
Three years including one year of training. (assuming that a student passes the scheduled examination of Institute of Company Secretaries of India in the first attempt)

BATCH SIZE: 50 (Fifty)

FACULTY:
Mix of Academicians from reputed Institutions, Professionals and Industry Experts.

PEDAGOGY:
The Course would be an interactive programme focusing on experiential learning and combining class room lectures, discussions, class exercises, case studies, visits" practice sessions etc.. Students would be exposed to real life organisational situations, professional dilemmas etc. to enable them to develop holistic perspective towards decision making and governance.

VENUE AND CLASSROOM LECTURES:
ICSI-Centre for Corporate Governance, Research and Training (CCGRT), Plot No. 101, Sector 15, Institutional Area, CBD-Belapur, Navi Mumbai - 400614(MH).

ELIGIBILITY:
1. Candidates eligible to join CS Executive Programme, and
2. Less than 26 years as on July 01, 2014

SELECTION PROCESS:
(a) Online Entrance Examination
Exemption from online entrance examination may be claimed on the basis of scores of recognized tests, namely, CAT, XAT, NMAT, GMAT, SNAP, MH-CET.

(b) Group Discussion and / or Interview
On the basis of the performance in the Online Entrance Examination or scores of Recognized tests, whichever is applicable, and Group discussions and/ or Interview, candidates would be selected for admission to the programme.

ADMISSION:
Admission for the Course is in progress. Online Entrance Examination would be held in May 2014. For details visit: www.icsi.edu/ccgrt

PROSPECTUS & ON LINE APPLICATION
The prospectus of the course is available at www.icsi.edu/ccgrt

COURSE COMMENCEMENT DATE:
The Course would commence on 1st July 2014

Important Timelines (Tentative)

1. Online Entrance Test: May 25, 2014
2. Declaration of Result: May 31, 2014
3. Group Discussion and Interview: June 07 -10, 2014
4. Offer for Admission: June 11-12, 2014
5. Last date of Admission by payment of Fees: June 17, 2014
6. Offer for Waitlisted Candidates, if any: June 21, 2014
7. Last date of Admission (For Waitlisted Candidates): June 26, 2014
8. Commencement of the Programme: July 01, 2014

ADDITIONAL BENEFITS FOR STUDENTS:
ICSI-CCGRT will facilitate the following for the students of this Course
- Registrations and Enrollments with ICSI - Educational Loans for the Course
- Internship / Training - Placement Assistance
## ANNOUNCEMENTS FOR STUDENTS

<table>
<thead>
<tr>
<th>Stage</th>
<th>Date of Commencement</th>
<th>Timings</th>
<th>Fee</th>
<th>Last date for receipt of application</th>
</tr>
</thead>
<tbody>
<tr>
<td>Model Examination for June 2014 examination</td>
<td>01.05.2014 to 08.05.2014</td>
<td>10.00 a.m. to 01.00 p.m.</td>
<td>Rs.250/- for Foundation Programme; Rs.300/- per module for Executive and Professional Programme</td>
<td>29.04.2014</td>
</tr>
<tr>
<td>Crash Course on Financial, Treasury and Forex Management for June 2014 examination</td>
<td>03.05.2014 &amp; 04.05.2014</td>
<td>10.00 a.m. to 4.00 p.m.</td>
<td>Rs.1250/-</td>
<td>30.04.2014</td>
</tr>
<tr>
<td>Guidance Programme on Examiners' observations and comments on the performance of students December 2013 session.</td>
<td>09.05.2014</td>
<td>03.30 p.m.</td>
<td>--</td>
<td>06.05.2014</td>
</tr>
</tbody>
</table>

For further details please contact

SIRC of The ICSI  
ICSI-SIRC House, No.9 Wheat Crofts Road  
Nungambakkam, Chennai 600 034  
Telephone No.28279898;28268685  
Email: siro@icsi.edu
COMPANY SECRETARIES BENEVOLENT FUND

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

CSBF
- Registered under the Societies Registration Act, 1860
- Recognised under Section 12A of the Income Tax Act, 1961
- Subscription / Contribution to Fund qualifies for the deduction under section 80G of the Income Tax Act, 1961
- Has a membership of about 10,000

Eligibility
A member of the Institute of Company Secretaries of India is eligible for the membership of the CSBF.

How to join
- By making an application in Form A (available at www.icsi.edu/csbf) along with one time subscription of Rs.7,500/-.  
- One can submit Form A and also the subscription amount of Rs.7500 ONLINE through Institute’s web portal: www.icsi.in. Alternatively, he can submit Form A, along with a Demand Draft or Cheque for Rs.7500 drawn in favour of ‘Company Secretaries Benevolent Fund’, at any of the Offices of the Institute/ Regional Offices/Chapters.

Benefits
- Rs.5,00,000 in the event of death of a member under the age of 60 years
- Rs.2,00,000 in the event of death of a member above the age of 60 years
- Rs.20,000 per child (upto two children) for education of minor children of a deceased member
- Rs.60,000 for medical expenses
- Limited benefits for company secretaries who are not members of the CSBF

Contact
For further information/ clarification, please write at email id csbf@icsi.edu or contact Ms. Anita Mehra, Desk Officer on telephone no. 011-45341049.

For more details please visit www.icsi.edu/csbf
INVITATION TO MEMBERS TO ENROL AS FACULTY

ICSI - SIRC is conducting Oral Coaching Classes, Management Skills Orientation Programme [MSOP], Student Induction Programmes [SIP], Professional Development Programme [PDP] and Executive Development Programme [EDP]. The members are requested to enroll themselves as FACULTY for oral coaching programmes and other training programmes conducted by the ICSI – SIRC, thus sharing their knowledge with the budding company secretaries.

ICSI – SIRC LIBRARY

The library is having a wide range of facilities including internet access. Quite a number of new books have been added. The refurbished library is having separate enclosures for the members and students in order to enable them to pursue their academic pursuits in calm atmosphere. Yearly Library Subscription: Rs.500/- for Members and Rs.200 for Students per financial year. [April to March]. For further details please contact ICSI-SIRO, Chennai.

SPARING THE FACILITIES AT ICSI-SIRC HOUSE

The ICSI-SIRC House is having two halls – Dr A C Muthiah Conference Hall and LV B Hall. These halls are being let out to conduct in-house meetings of the companies; arbitration meetings; board meetings; EGM and other similar types of programmes. These halls are having adequate facilities like mike facilities, lift, fully backed power supply, ample parking space. The ICSI-SIRC is centrally located. For further details, please contact, ICSI-SIRO.

PMQ COURSES OFFERED BY THE ICSI

The Institute, as a part of building capacity of its members, offers Post Membership Qualification (PMQ) courses on new and emerging areas with the aim to provide application oriented knowledge to the members to enable them to render quality services in diversified areas. A brief description of these PMQ Courses offered by the Institute is as under:

1. PMQ COURSE IN CORPORATE GOVERNANCE

The brochure of the course is available at: https://www.icsi.edu/portals/0/Brochure_PMQ.CG_16042014.pdf

2. PMQ COURSE IN CORPORATE RESTRUCTURING AND INSOLVENCY

The brochure of the course is available at: http://www.icsi.edu/WebModules/AboutUs/Courses/PMQ_CRI.pdf