We are what our thoughts have made us; so take care about what you think. Words are secondary. Thoughts live; they travel far.

-Swami Vivekananda

Dear Professional Colleagues,

I am delighted to address you regarding various developments that have taken place at the ICSI-SIRC.

The Corporate Membership of the SIRC of The ICSI for the year 2013-2014 has been announced and it is very much encouraging to see many Members enrolling under the Scheme. Members may be aware that the compulsory attendance of professional development programmes is applicable to both Members in employment and in Practice. The Members in employment will have to acquire 10 Programme Credit Hours annually or 35 Programme Credit Hours [PCH] in a block of 3 years. The Members in Practice will have to acquire 15 PCH each year or 50 Programme Credit Hours [PCH] in a block of 3 years. The block year is from 1st April 2013 to 31st March 2014. It is observed that a number of Members in employment are not having the requisite Credit Hours. I request them all to attend the professional development programmes being organized by the ICSI-SIRC and also take the benefit of attending the programmes under the Corporate Membership Scheme. Some Members in Practice are also lacking the credit hours required for the block year. Hence kindly enroll under the Corporate Membership Scheme for attending the allotted professional development programmes without delegate fees.

I hope by now the Members would have received a communication regarding Corporate Banner 2013 announced by the SIRC for display of banners at all programmes conducted by ICSI-SIRC. Under the Scheme, the banner of the Corporates will be displayed on all programmes organized by the Regional Council from April 2013 to March 2014, excluding the Regional Conference, PCS Conference and programmes organized by the HQ. The charges for display of banner is Rs.25000/- per banner. I request the Members to procure the banners under the scheme.
The Annual Membership fee for the year 2013-2014 is due from 1st April 2013 and the fee will be collected by the Regional Office by way of cheque/cash/debit-credit cards also. Members may also use the facility of online payment. The last date for payment of Membership Fee is 30th June 2013.

The Regional Council is proposing to organize a number of programmes for the Members and I request the Members to attend the same in large numbers.

If you are not a member of CSBF already, please take action today! CSBF is the only benefit which we can pass it on to our family members. Your membership to the fund will go a long way in strengthening the corpus of the fund, which will result in the Institute being able to provide better Financial Assistance to members and their families. Still a very large number of Company Secretaries are to become the Members of the Company Secretaries Benevolent Fund, I request the Members who have still not enrolled to kindly pay Rs.7500/-, a one - time payment towards the CSBF.

Members who are interested in associating with the SIRC for contribution of articles in the eNewsletter, faculty Members for the oral coaching classes and other student related programmes are requested to send their resume to the Regional Office for its consideration.

The Regional Council organized Campus Placement for the Members and Students on 21st March 2013. I compliment the efforts put in by the Placement & Training Committee of ICSI-SIRC headed by CS Baiju Ramachandran and ably assisted by CS Sandeep S and CS Soy Joseph. The Chairman, ICSI-SIRC and CS Nagendra D Rao, Secretary, ICSI-SIRO are the other Members of the Placement & Training Committee.

I will be very happy to receive your feedback and suggestions on the activities of the Regional Council, so that all of us derive the benefit of collective wisdom for the common good.

With warm regards

Yours Sincerely

CS DWARAKANATH C
dwarakanath_c@yahoo.co.in
chairman.sirc@icsi.edu
One of the primary objectives of MCA-21 is to shift the certification work from the Office of ROC to the professionals so as to enable the office of ROC to pay more attention to other important functions such as enforcement, technical scrutiny of documents, etc. The certification of E-forms by professionals are in both categories, viz., STP (Straight through process) and non-STP.

It has been the experience of this office that more than 90% of the E-forms(1B) and (23) (relating to alteration of objects and change of name)are unable to be approved as these forms are not certified strictly in accordance with the relevant provisions of the Companies Act as well as the Guidelines framed by the MCA under the relevant sections. On account of wrong certification, many of these E-Forms either require several resubmissions or cancellations by marking the E-forms under the category of NTBR (Not to be taken on record). In this regard, I would like to reiterate and recapitulate the provisions of the Companies Act as well as the Guidelines issued by the MCA on the subject in the following paragraphs.

In so far as the change of name of the company is concerned, one needs to pay attention to the Guidelines issued by the Ministry as well as the relevant provisions of the Companies Act and clarification issued by the other relevant Regulatory Authority.

In the case of Listed Companies, the requirement of Section 20/21 of the Companies Act, 1956 should be complied apart from strict compliance of the Circular issued by the Securities and Exchange Board of India on the subject. The substance of the Circular issued by SEBI is that the Listed Company should comply with the requirement of Section 20 regarding availability of name and Section 21 regarding passing of special resolution for change of name in a meeting duly called and held and the name of the company should not be changed to reflect any new activity unless the company has generated more than 50% of its income from the indicated new activity or taken “Effective Steps” in the field of new activity. “Effective Steps” has been very clearly defined in the SEBI Circular which is available in the SEBI Website.

In the case of Non-Banking Finance Companies, apart from compliance of Section 20/21 of the Companies Act, 1956 read with MCA Guidelines, the companies should also obtain No Objection Certificate from the Reserve Bank of India (NBFC Division) before making application in Form 1B and 23 of the Companies (General Rules & Forms), 1956.
Whenever a company changes its name to reflect new activity, it is expected that the company has already commenced this activity through one of its object clause in the main object or other object of Memorandum of Association of the Company. In the case of a private company, such activity could have been commenced by passing a Board Resolution to start this activity through one of the clauses in the other objects of MOA. However, in the case of public company, commencement of such new activity through one of the clauses in the other objects of MOA can be done only after complying with Section 149 (2A) of the Companies Act, 1956. After the company has commenced such new activity, it can approach ROC through Form 1A seeking availability of name attaching relevant documents such as Board Resolution, Auditor Certificate to the effect that the company is generating more than 50% of its income from the new activity etc. In view of SEBI Guidelines applicable to listed companies which also considers it adequate if sufficient document is submitted to show that “effective steps” have been taken to commence the new activity, the application for change of name by other companies also can be given this benefit. The company should also ensure that the other requirements stipulated in the guidelines of MCA issued under Section 21 of the Act is also taken care such as reasonable ground for change and proper justification for the change of name. The MCA guidelines is also very strict regarding compliance. Therefore, a company which is not up-to-date in filing the Annual Return and Balance Sheet is not eligible to file an application for change of name.

In the case of applications for alteration of Object clause in E-Form 23, in more than 90% of the cases, there is no indication of the clause under Sub-Section (1) of Section 17 of the Companies Act, 1956. It should be very clearly mentioned that the proposed amendment of Object Clause is carried out within the scope of one of the clauses of Sub-Section (1) of Section 17 of the Act. If this cannot be proved, the eform 23 has to be marked as NTBR. In the case of listed companies, the resolution is required to be passed through postal ballot as per the procedure laid down in the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001.

In the light of the above, it is essential that the professionals who certify E-Form 23, 1A and 1B should ensure above compliance before the documents uploaded into the MCA-21 System. This will facilitate quick approval of E-forms and improve service delivery to stakeholders.
Sexual Harassment Bill

An Introduction

Sexual Harassment Bill 2010 has been recently passed by the Indian Parliament and awaits Presidents' assent for the same. The Supreme Court of India mandated all the organizations to implement measures in their workplace to prevent sexual harassment against women including setting up of Internal Complaints Committee. Since there is no existing law relating to workplace harassment, the Supreme Court passed the said ruling, regarding the workplace harassment.

The said Supreme Court ruling is mandatorily to be implemented; since there was no monitoring mechanism, many companies have not implemented the requirements under the ruling. Once the Act is passed, it would become imperative for all the organizations to implement the same. In my view, the same will be a good measure from the social development perspective as well.

While the Bill talks about the roles and responsibilities of different agencies – an Internal Complaints Committee – constituted within the Company, Local committee, District officer, Central Government, etc, let us look at the requirements from the Company perspective.

Applicability

Sexual harassment in any workplace will fall under the purview of this Bill. The definition of workplace in the Bill is very broad and it covers Government offices, Private sector organizations, hospitals and any other place that the employee visits during the course of employment.

What constitutes Sexual Harassment?

Clause 3 provides for prevention of Sexual harassment. It provides that no woman shall be subjected to sexual harassment at any workplace.

As per the Bill, Sexual Harassment [Sec 2 (m)] includes such unwelcome sexually determined behaviour (whether directly or by implication) such as— (i) physical contact and advances; or (ii) a demand or request for sexual favours; or (iii) sexually coloured remarks; or (iv) showing pornography; or (v) any other unwelcome physical, verbal or non-verbal conduct of sexual nature.

Constitution of Internal Complaints Committee

As per Clause 4, every Company to which this Act is applicable shall constitute an Internal Complaints Committee. The only exception that is being provided is in Clause 6 if Constitution of a committee is not feasible owing to the fact that the Company has less than 10 employees, then complaints if any from such Company shall be heard by a Local Committee which will be constituted by the appropriate Government.

The Internal Complaints committee shall have women members in majority and will be headed by a woman employee (who is at a senior level). The Committee shall also have an independent member who is committed to the cause for women.

Complaint on Sexual harassment:

Any aggrieved woman may, at her option, make in writing a complaint of sexual harassment at workplace to :

i) the Internal Committee if so constituted, or
ii) the Local Committee if an internal committee is not constituted or if the complaint is against the employer himself.
In case the aggrieved woman is unable to give a Complaint owing to physical or mental incapacity or death or otherwise, her legal heirs or other person as may be prescribed by Government may make a Complaint.

**Provision for Conciliation**

Before initiating enquiry under clause 11, at the request of the aggrieved woman, the Internal Committee can take steps to settle the matter between her and the respondent through conciliation. If a settlement has been arrived at through such conciliation, the Internal Committee shall record the settlement and forward the same to the employer or the District Officer to take action as specified in the recommendation.

The Bill also provides the manner in which enquiry is to be conducted and the powers of the Committee in this regard.

The Committee may also recommend that the Complainant or the respondent be transferred to a different division or branch pending enquiry.

The report of the Committee shall be sent to the employer or the District officer and it shall be made available to the concerned parties (Complainant and respondent). The matter being a sensitive issue, the report shall not be published in any other form.

**Duties of employer**

There are various duties that are cast on every employer in this Bill. Clause 19 of the Bill lists as many as 8 duties that are to be done by every employer to comply with this legislation such as – Providing a safe working environment, displaying the Order constituting the Internal Complaints Committee, undertake trainings to the employees to sensitize about this legislation, etc.

**General**

It would also be a good step if the employer drafts an Anti Sexual Harassment Policy and make it available to all the employees as the same will bring transparency to this issue. It is also imperative to put posters in the office premises giving details about the Internal Complaints Committee to make people aware about the said Committee. Also, every employer should make it very clear that the Organisation has zero tolerance for any type of sexual harassment. Further, the employer shall also need to ensure that there is no retaliation in any form against the complainant even if the compliant is against an employee belonging to the highest echelons of the Organisation (the role of the independent member is crucial in this respect). In fact, if any complaint is received from a female employee, the employer should consider whether her reporting structure has to be changed if the alleged harasser is her manager.

**Conclusion**

As the Bill is already passed in both the Houses of the Parliament, it is expected to become effective soon. Once it is implemented, the Company Secretaries in employment shall advise their Management and HR Division about this new legislation and being the Compliance officer, should ensure that the provisions of the Bill are complied with in their organization. The Practicing Company Secretaries also may advise their clients to constitute the Internal Complaints Committee as provided in the Bill and to comply with the various provisions of the Bill.
Overview of issue of Debentures

The companies Bill 2012 which was passed by Lok Sabha has got certain provisions relating to debentures which was not there in the existing Companies Act, 1956.

Debenture is defined in Clause 2 (30) as below:

“Debenture” includes debenture stock, bonds or any other instrument of a company evidencing a debt, whether constituting a charge on the assets of the company or not

It may be noted that this definition is identical to the definition provided in Section 2 (12) in the Companies Act 1956.

Let us analyze Clause 71 of the Bill which deals in detail with Debentures.

i) A Company can issue Debentures which can be later converted into equity either wholly or partly at the time of redemption; however this needs to be approved by shareholders by way of a Special Resolution.

ii) Debenture with voting rights shall not be issued by any Company.

iii) Secured debentures may be issued subject to terms and conditions as may be prescribed.

iv) After the issue of debenture, the company is required to create Debenture Redemption Reserve account out of the profits of the company. The amount credited in the debenture redemption reserve account will be utilized only for redemption of debentures.

v) No company shall issue a prospectus or make an offer or invitation to the public or to its members exceeding five hundred for the subscription of its debentures, unless the company has, before such issue or offer, appointed one or more debenture trustees and the conditions governing the appointment of such trustees shall be such as may be prescribed.

vi) The Bill further provides that debenture trustee has to take necessary steps to protect the interest of the debenture holders and redress their grievances.

vii) The Bill also provides that the company shall pay interest and redeem the debentures. If the Debentures trustees feel that the assets of the Company are insufficient, then they can make a petition before the Company Law Tribunal and Tribunal after hearing both the parties may impose restrictions on the Company preventing it from incurring further liabilities.

viii) If the Company does not pay interest properly or fails to redeem the Debentures in time, the Debenture holders or the Trustees may make an application to the Tribunal and the Tribunal can by an order, direct the company to redeem the debentures forthwith on payment of principal and interest due thereon.

ix) If the company does not adhere to Tribunal's order, then the Company and its officials will be punishable with imprisonment for a term which may extend to three years or with fine which shall not be less than two lakh rupees but which may be extended to five lakh rupees or with both.

x) The Tribunal or relevant authority can order specific performance for matters concerning Debenture interest or redemption.

Conclusion. The definition says that it is charge on the assets or not so debenture can be secured or unsecured. In the case of unsecured debenture, there is no need for trustee.
The Objective of any Company law is to help the development of Companies on healthy lines so as to attain the ultimate ends of the social and economic policy of the Government and also to equip the Government with adequate powers to intervene in the affairs of a company in the public interest and as per the procedure prescribed by law so that the interest of the stake-holders may be protected from unscrupulous management.

Companies Bill, when introduced in 2009, was aimed at achieving the following objectives:

(a) to revise and modify the Companies Act, 1956 in consonance with the changes in the national and international economy;

(b) to bring about compactness by deleting the provisions that had become redundant over time and by regrouping the scattered provisions relating to specific subjects;

(c) to re-write various provisions of the Act to enable easy interpretation; and

(d) to delink the procedural aspects from the substantive law and provide greater flexibility in rule making to enable adaptation to the changing economic and technical environment.

 Though the bill has had a long journey and has undergone a number of changes on the way, the basic underlying objectives and spirit has remained intact.

An indulgent study of the Companies Bill 2012 reveals that the robust bill not only plugs the loop-holes by prescribing stricter compliances and disclosure norms but ensures the implementation of those compliances by introducing strong enforcement machinery and stringent penal provisions. The Bill gives more teeth to the stakeholders by providing an avenue to them to take legal action against fraud under the Companies Act itself without having to invoke provisions of other legislations. The Bill provides statutory status to the Serious Fraud Investigation Office and gives them the power to arrest.

In the current write up, we have made an attempt to analyze the fraud related provisions prescribed in the Companies Bill 2012.

WHAT IS FRAUD?

As the Clause 447 of the Bill, “fraud” has been defined as “fraud” in relation to affairs of a company or anybody corporate, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.
“Wrongful gain” means the gain by unlawful means of property to which the person gaining is not legally entitled.

“Wrongful loss” means the loss by unlawful means of property to which the person losing is legally entitled.

The above given definition of fraud is very wide in its connotation as it includes any act, omission, concealment of fact or abuse of position committed by any person belonging to the company or by any person with the connivance of a person belonging to the company. The definition leaves ample scope for interpretation and needs to be settled by judicial pronouncements with the passage of time. Clause 447 not only provides the definition of fraud but also provides for severe penalty where fraud is proved.

PUNISHMENT FOR FRAUD

Clause 447 contains that any person who is found guilty of fraud shall be punishable with imprisonment for a term which shall not be less than 6 months but which may extend to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in fraud. The Section further contains that where the fraud in question involves public interest, the term of imprisonment shall not be less than three years.

Such a rigorous punishment of imprisonment up to ten years has been introduced for the first time in the periphery of company law. In the present Companies Act, Sections 628 and 629 provide for penalty for false statements and penalty for false evidence where the maximum penalty prescribed is up to seven years. Companies Bill has retained both these provisions in Clauses 448 and 449 (with increased penalty) and has additionally introduced new clause 447 which provides “Punishment for Fraud”.

Numerous other Clauses in the Bill are linked to Clause 447 by prescribing the penalty under those clauses as “Action under Section 447”.

A list of all those clauses which attract the punishment for fraud provided in clause 447 is given below:

- Clause 7(5) & 7(6) - Incorporation of a company
- Proviso to Clause 8(11) - Social/Charitable companies
- Clause 34 - Criminal liability for misstatement in prospectus
- Clause 36 - Punishment for fraudulently inducing persons to invest money
- Clause 38(1) - Punishment for personation for acquisition etc. of shares
- Clause 46(5) – Certificate of Shares
- Clause 56(7) – Transfer and Transmission of Securities
- Clause 66(10) – Reduction of Capital
- Clause 75 – Deposit
- Proviso to Clause 140(5) - Removal, resignation of auditor and giving of special notice
The importance of Clause 447 stems from the fact that in the Bill it has been prescribed that notwithstanding anything contained in the Code of Criminal Procedure, 1973, the offences covered under the clauses (listed above), which attract the punishment for fraud as provided in clause 447 shall be cognizable and no person accused of any offence under these clauses shall be released on bail or on his own bond unless the Public Prosecutor has been given an opportunity to oppose the application for such release and where the public prosecutor opposes the application, the court is satisfied that there are reasonable grounds for believing that the accused is not guilty of such offence and that he is not likely to commit any offence while on bail.

Section 468 of the Code of Criminal Procedure, 1973 (CRPC) provides the period of limitation for taking action cognizance of any offence. As per the said section -

“(1) Except as otherwise provided elsewhere in this Code, no Court shall take cognizance of an offence of the category specified in sub-section (2), after the expiry of the period of limitation.

(2) The period of limitation shall be-

(a) six months, if the offence is punishable with fine only

(b) one year, if the offence is punishable with imprisonment for a term not exceeding one year;

(c) three years, if the offence is punishable with imprisonment for term exceeding one year but not exceeding three years.

We can see from the above that no period of limitation is prescribed for taking cognizance of offences where the punishment is for a term exceeding three years. In others words, period of limitation for taking cognizance of an offence is not applicable where the imprisonment is for a term exceeding three years. Also, in the bill it has been specifically provided that offences which attract the punishment for fraud as provided in clause 447 shall be cognizable notwithstanding anything contained in the Code of Criminal Procedure, 1973. Thus, such offences can be opened up and dealt in the court of law any time regardless of any period of limitation. This is the major repercussion of the punishment prescribed for Fraud.
SERIOUS FRAUD INVESTIGATION OFFICE (SFIO)

Companies Bill 2012 provides for establishment of a Serious Fraud Investigation Office to investigate into the affairs of the Company and it is also provided that until the Serious Fraud Investigation Office is established under subsection (1), the Serious Fraud Investigation Office set-up by the Central Government in terms of the Government of India Resolution No. 45011/16/2003-Adm-I, dated the 2nd July, 2003 shall be deemed to be the Serious Fraud Investigation Office for the purpose of this section.

The Bill contains that when the Central Government is of the opinion, that it is necessary to investigate into the affairs of a company by the Serious Fraud Investigation Office-

(a) on receipt of a report of the Registrar or inspector under section 208;
(b) on intimation of a special resolution passed by a company that its affairs are required to be investigated;
(c) in the public interest; or
(d) on request from any Department of the Central Government or a State Government,

the Central Government may, by order, assign the investigation into the affairs of the said company to the Serious Fraud Investigation Office and its Director, may designate such number of inspectors, as he may consider necessary for the purpose of such investigation.

Under the provisions of Companies Bill 2012, SFIO has got statutory status. SFIO shall have power to arrest in respect of offences under the Bill which attract the punishment for fraud. If the Director, Additional Director or Assistant Director of Serious Frauds Investigation Office has reason to believe (the reason for such belief to be recorded in writing) that any person has been guilty of fraud, he may arrest such person and present him before the Judicial Magistrate or a Metropolitan Magistrate within 24 hours.

Where any case has been assigned to the SFIO, no other investigating agency shall proceed with investigation in such case. The Investigating Officer of SFIO shall have all the powers of a civil court while trying a suit.

It is also provided that the Special Court shall not take cognizance of any offence referred to this sub-section except upon a complaint in writing made by-

(i) the Director, Serious Fraud Investigation Office; or
(ii) any officer of the Central Government authorised, by a general or special order in writing in this behalf by that Government.

The limitation on granting of bail specified above is in addition to the limitations under the Code of Criminal Procedure, 1973 or any other law for the time being in force on granting of bail. Therefore seriousness and intention of introduction of in-depth criminal provisions into these provisions of Companies Bill 2012 go to prove that law makers decides to bring thought process into the mind of corporates and other stake holders that Companies Act will no longer be looked into as civil and regulatory kind of law rather they wanted corporate and stake holders to treat and understand it as more of criminal nature of law when corporate, professionals and stake holders fails to follow and comply the provisions of the Companies Bill 2012 in its real and true spirits.
At present, the Company form of business is governed by the Companies Act, 1956 which has been amended from time to time to make the Act more suitable to the contemporary requirements. The number of companies has drastically increased from the year 1956 and also the manner in which the business is conducted has undergone a vast change. In view of the present scenario in the Indian and International economy, the Government has sought to revamp the present Companies Act, 1956 to make it more adaptable to the present times. The new Companies Bill is most eagerly awaited by the corporate industry for a very long time now and this Bill promises to keep abreast the industry and the country with the current global practices.

The following article lays down a comparative study of the approvals required to be obtained from the concerned authorities under the Companies Act, 1956 and the Companies Bill 2012.

### A Comparative study on the Approval sections of Companies Act, 1956 and Companies Bill, 2012

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<td>1</td>
<td>2(17)</td>
<td>Financial Year</td>
<td>Financial Year of an Indian Company can only be from April to March and only a company incorporated outside India is allowed to follow a different financial year subject to the approval of the Tribunal.</td>
<td>2(41)</td>
<td>A Transition period of 2 years has been provided for the Companies existing on the commencement of this Act to changes their financial years.</td>
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<td>2</td>
<td>Incorporation of Company and Incidental Matters Thereof</td>
<td>Approval Authority: Registrar of Companies [No Change]</td>
<td>Approval Authority: Registrar of Companies</td>
<td>Approval Authority: Registrar of Companies</td>
<td>Inclusion of the concept of “One Person Company”</td>
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<td>Approval Authority: Registrar of Companies</td>
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<td>Bifurcation of objects into main, ancillary and other objects not required.</td>
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<td>The incorporation procedure is subject to</td>
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<td>3</td>
<td>17/17A</td>
<td>Shifting of Registered Office (from one state to another)/Change of Registered Office within a</td>
<td>12</td>
<td>Registered Office of the Company</td>
<td>New provisions: Time Limit of 60 days has been provided for disposal of application for</td>
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<td>Power of approval for shifting from one state to other shifted to Central</td>
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<td>Article</td>
<td>Sirc e-Newsletter March 2013</td>
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<td><strong>Change of name by company</strong></td>
<td><strong>Alteration of memorandum (for name change)</strong></td>
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<tr>
<td><strong>Approval Authority:</strong> Registrar of Companies and Central Government (Form 1B)</td>
<td>Approval Authority: Registrar of Companies and Central Government (Form 1B) – [No Change]</td>
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<tr>
<td>No Approval is required for addition or deletion of “Private” on conversion of a public company to private company.</td>
<td>Approval of the Central Government is not required for change in name even though there is only addition or deletion of word “Public” or “Private” to the name.</td>
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<td><strong>Power to dispense with “Limited” in name of charitable or other company</strong></td>
<td><strong>Formation of companies with charitable objects, etc.</strong></td>
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<tr>
<td>The activities like sports, education, etc. covered under the general term, i.e., any other useful objects.</td>
<td>The activities like sports, education, research, protection of environment and social welfare have been specifically added in the ambit of the objects, for which an Association not for profit, can be formed.</td>
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<tr>
<td>Central Government approval required only for alteration of objects (Memorandum of Association)</td>
<td>The Memorandum and Articles of Association of this type of company can be altered only with the previous approval of the Central Government.</td>
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<td><strong>New provisions:</strong></td>
<td><strong>Power of approval (for shifting within a state from one RoC to another RoC)/Between the States vested with the Regional Director</strong></td>
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<td>A firm with charitable objects can also be a member of this type of company.</td>
<td>Power of approval for shifting within a state from one RoC to another RoC/Between the States vested with the Regional Director.</td>
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<td>One Person Company can also be incorporated for charitable purposes.</td>
<td>No Change</td>
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<tr>
<td>The Central Government on revoking the license under this clause may, he wound up or amalgamated with another company registered under this clause.</td>
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<td>A Company with charitable objects can only amalgamate with the Company registered under same clause and having similar objects.</td>
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<td><strong>Government.</strong></td>
<td><strong>change of Registered office from one state to another by the Central Government.</strong></td>
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<td>No Change</td>
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<td>Article</td>
<td>Special Resolution for Reduction of Share Capital</td>
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<tr>
<td></td>
<td>→ Subject to the approval of the Tribunal a company may reduce its share capital</td>
</tr>
<tr>
<td></td>
<td>→ No condition with regard to payment of deposits prescribed.</td>
</tr>
<tr>
<td></td>
<td>→ No provision in the Act with regard to the representation from Central Government and/or SEBI for reduction of share capital.</td>
</tr>
<tr>
<td></td>
<td>→ No provision in relation to publication of order.</td>
</tr>
<tr>
<td>10 113</td>
<td>Extension of time for issue of Certificates</td>
</tr>
<tr>
<td></td>
<td>Approval Authority: Company Law Board</td>
</tr>
<tr>
<td></td>
<td>Delivery of debenture certificate upon allotment shall be made up to a period of 12 months from the date of allotment subject to the approval of CLB.</td>
</tr>
<tr>
<td>11 141</td>
<td>Rectification By Central Government Of Register Of Charges</td>
</tr>
<tr>
<td></td>
<td>Approval Authority: Regional Director</td>
</tr>
<tr>
<td></td>
<td>No Change with respect to the provisions.</td>
</tr>
<tr>
<td></td>
<td>Note:</td>
</tr>
<tr>
<td></td>
<td>i. All types of charges has to be registered, no specific list of charges has been provided unlike as in Companies Act, 1956.</td>
</tr>
</tbody>
</table>
12 149 Commencement of Business

Approval Authority: Registrar of Companies

- Required only for public companies
- No declaration is required to be submitted by the Directors.

13 1981/269/309/314 Schedule XIII

Remuneration in Directors & Office of Place of Profit

The filing of Return for appointment of Managerial Personnel has to be filed within 60 days with the Registrar for appointment of MD/WD/Manager.

New provisions:

In the event of non-filing of declaration by the Directors within 180 days of incorporation and if the Registrar has sufficient reasons to believe that the Company is not carrying on business or operations, then the Company may initiate action for removal of name of the Company.

Total Remuneration to Managerial Personnel

The filing of Return for appointment of Managerial Personnel has to be filed within 90 days with the Registrar for appointment of MD/WD/Manager.

New provisions:

Independent Directors cannot receive stock options and may receive remuneration only by way of sitting fees or reimbursement of expenses for participation in Board and other meetings of the Company or profit related commission as approved by the members.

14 225 Removal of auditors

Approval of the Central Government alone is required for removal of an auditor

In addition to the approval of the Central Government, the approval of the shareholders by special resolution is also required for removal of an auditor.

15 259 Maximum number of Directors in a Company

Approval Authority: Central Government

The maximum number of Directors in the Company is 12. The number of directors may be increased beyond 12 subject to the approval of the Central Government.

New provisions:

The exemption given to Private Company to have more than 12 directors has been dispensed with in the Bill.

16 294/294A/294AA

Provisions relating to sale to selling agents

Approval Authority: Central Government

No provisions relating to sale to selling agents exist in the Bill.

17 295 Loans to Directors, etc.

- Prior approval of the Central Government is required to provide any loan to any other Director of the Company or the Company, itself, etc., in which the director is interested.
- Approval of the shareholders is required when Company gives loan to MD/WD even when it is a part of the condition of service extended by the Company to its employees.

New provisions:

- No Company shall advance Loan to Director/Interested Director or guarantee/provide security in connection with any loan other than those referred to above.
- This is applicable even to Private Companies.
- Loan to MD/WD with the approval of shareholders where the loan is given as a part of the condition of service extended by the Company to all its employees.
<table>
<thead>
<tr>
<th>Board's sanction to be required for certain contracts in which particular Directors are interested</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approval of the Central Government is required for companies whose paid up capital exceeds Rs. 1 crore for entering into transactions for sale, purchase, supply of goods and services or otherwise the furnishing of shares or debentures of Company.</td>
</tr>
<tr>
<td>No restriction on any member to vote on special resolution to approve any contract or arrangement if such member is a related party.</td>
</tr>
<tr>
<td>The clause will not apply to transactions entered into by the Company in its ordinary course of business.</td>
</tr>
<tr>
<td>Approval of the Central Government is required for entering into any related party transaction or for appointment of any Director or any other person to any office or place of profit in the Company or its subsidiary.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Increase in remuneration of Managing Director or reappointment or appointment after Act to require Government sanction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approval Authority: Central Government</td>
</tr>
<tr>
<td>The Schedule to the Bill provides certain conditions under which the company can pay remuneration to its managerial personnel in excess of the prescribed limits without Government approval.</td>
</tr>
<tr>
<td>In case of nil or inadequate profit, the conditions under which the company can pay remuneration to managerial person has been changed.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other New provisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company can take necessary action against any Director or employee for recovery of loss sustained by it, in case any transaction is entered into without the consent of the Board or the Company.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Appointment of Rev Director/Finance Personal</th>
</tr>
</thead>
<tbody>
<tr>
<td>The appointment of MD/MDT/Manager shall be approved in general meeting by special resolution and if the appointment is not in accordance with Schedule V, then the approval of Central Government is also required.</td>
</tr>
<tr>
<td>No change with respect to appointment of one person as Managing Director</td>
</tr>
</tbody>
</table>

| Provisions relating to appointment of Managing Director/Whole Time Director/Manager shall also apply to a Private company now. |

<table>
<thead>
<tr>
<th>Scheme of Arrangement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approval Authority: High Court of respective state</td>
</tr>
<tr>
<td>No specific provision prescribed in the Act for eligibility for raising any opposition to Scheme of Compromise and arrangement.</td>
</tr>
<tr>
<td>No specific provision provided in the Act for purchase of minority shareholding.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Compromises, Arrangements And Amalgamations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approval Authority: Tribunal of respective jurisdiction</td>
</tr>
<tr>
<td>Only persons holding not less than 10% of the shareholding.</td>
</tr>
<tr>
<td>Specific provision for purchase of minority shares is provided in the clause, in case an acquirer or person acting in concert with the securer or person acting in concert with the acquirer becomes the holder of 50% or more of the issued capital of any takeover offer of listed company under compromise or amalgamation shall comply with SEBI guidelines.</td>
</tr>
<tr>
<td>Additional information/documents to be provided in the application for arrangement or compromise under affidavit.</td>
</tr>
</tbody>
</table>
SERVICE TAX UPDATES

- The Service Tax return ST-3 is required to be submitted before 15th April 2013 as amended by the Department.

- The Department had issued FAQ on the issues relating to the payment challans for Service Tax and Excise Duty.
The ICSI – SIRC organized a colloquium on Union Budget – 2013. Shri K Vaitheeswaran, Advocate and Tax Consultant, Chennai spoke on the impact of budget with respect to indirect taxation. Shri S Srikanth, Management Consultant, Chennai deliberated upon the impact of budget with respect to direct taxation.

Earlier CS Dwarakanath C, Chairman, ICSI – SIRC welcomed the speakers and members. CS Dr. Baiju Ramachandran, Vice Chairman, ICSI – SIRC and CS Ramasubramaniam, Treasurer, ICSI – SIRC introduced the speakers to members. CS Dr. Ravi B, Member, ICSI – SIRC was also present. In his address, Shri K Vaitheeswaran informed the members that there is no significant amendment to rules and regulations and the valuation, procedure has been left untouched. The speaker further explained that there is no increase in the general cenvat rates and in the peak rate of customs duty except for specific items. Shri Vaitheeswaran also focused on the prosecution and recovery. While speaking on legislative changes in customs, he narrated that the Section 47 has been amended to provide for interest if import duty is not paid within two days from the date on which bill of entry is returned to him for payment of duty.

Shri S Srikanth presented the analysis on direct taxes. He explained that the finance bill 2013 takes basic exemption to Rs.2.2 lakhs for individuals having income below Rs.5 Lakhs. Shri Srikanth also explained that a new section 80EE is inserted in the Income-tax Act, 1961 to provide an additional deduction of Rs. 1 lakh in respect of interest on loan taken for residential house property to individuals. He also focused on the provisions relating to interest on housing loan, investment allowance to manufacturing companies, dividend from foreign subsidiary companies, TDS on transfer of immovable properties, additional tax on buy back of shares, etc.

The members actively interacted with both the speakers. The programme concluded with the formal vote of thanks by CS Nagendra Rao D, Secretary, ICSI – SIRC.

Study Circle Meeting on 'Personal Laws and Company Law'

Shri R Shankaranarayanan R, Advocate spoke on the 'Personal laws and Company Law' at the Study Circle Meeting organized by the ICSI – SIRC on 15th March 2013. CS Ramasubramaniam C, Treasurer, ICSI – SIRC welcomed the speaker and the members. CS A M Sridharan, Company Secretary in Practice and Member, Professional Development Committee, ICSI – SIRC introduced the speaker to the members.

Shri Shankaranarayanan elaborated the members with various updates on the company law. He opined that the CS can be more successful if they know the provisions of Civil Procedure Code, Limitation Act, Evidence Act and Arbitration and Conciliation Act. Shri Shankaranarayanan also explained when the provisions of Special Marriages Act, Indian Succession Act and Hindu Succession Act would apply. He also focused on the other laws related to the CS profession. The members actively interacted with the speaker. The programme concluded with the formal vote of thanks by CS Ramasubramaniam C, Treasurer, ICSI – SIRC.
President, the ICSI Press meet

The ICSI – SIRC organized a press meet on 18th March 2013. CS Ananthasubramanian S N, President, The ICSI addressed at the meeting. The President explained in detail about the various initiatives of the ICSI.

The President explained that the ICSI has plans to develop a model for corporate governance rating and the Institute will build on its existing insights and exposure to governance practices in terms of the Corporate Governance awards that it has been giving for the last 12 years. He also informed that the ICSI had developed a questionnaire and critically evaluated companies for handing out corporate governance awards and all the collective wisdom will now be tapped to develop the ICSI's own rating model for corporate governance.

The President announced that the ICSI has implemented the new syllabus for Executive Programme from 1st February, 2013 and for the Professional Programme from 1st September 2013. He also threw light on the proposed new training structure for the students.

Inaugural session of the 15th Management Skills Orientation Programme [MSOP]

The 15th batch of MSOP was inaugurated by Shri S Krishnan, IAS, Secretary, Expenditure, Finance Department, Government of Tamilnadu, Chennai. Earlier Ms. Sarah Arokiaswamy, Joint Director, ICSI – SIRO welcomed the dignitaries and participants. She explained the guidelines about the programmes to the participants and urged the participants to be interactive during the fifteen day programme.

In his address, CS Ramasubramaniam C, Treasurer, ICSI – SIRC advised the participants to make best use of the programme in updating their knowledge. He also introduced the Chief Guest to the participants. A request to permit the PCS to do the VAT audit in Tamilnadu like that in Kerala was made to Shri S Krishnan, IAS.

In his inaugural address, Shri Krishnan lauded the CS profession as a noble and important profession in the existing business scenario. Shri Krishnan advised the participants to be updated on the various laws related to the CS profession as the management depends more on the CS regarding compliance, governance and other legal matters. He also urged the participants to work on their communication skills. He also informed the participants that the Government of Tamilnadu is trying to convert the trusts and societies into companies, so as to streamline their effective functioning and the government will look upon CS in coping up with the legal formalities involved. Shri Krishnan concluded by urging to act according to the spirit of legislation.

CS Eshwar S, Company Secretary in Practice, Chennai proposed the vote of thanks. CS Panchabikesan A S, Company Secretary, Tamilnadu Water Investment Company Limited, Chennai was also present on the occasion.
The ICSI – SIRC organized a Campus Placement on 21st March 2013 at ICSI – SIRC House, Chennai for members and students for undergoing 15 months. 20 members and 20 students participated in the event. Some of the participants have appeared in more than one company / PCS.

12 Companies and 7 Practicing Company Secretaries were enlisted for participating in the Campus Placement for selecting Company Secretaries / Trainees for them. Office of the Registrar of Companies, Tamilnadu, MCA, Chennai also participated in the campus placement to select trainees to undergo six months training at their office. All the Companies / PCS shortlisted their candidates and will conduct final round of interview at their place, finalize the candidates and inform the ICSI – SIRC.

The Campus Placement was organized by the Training and Placement Committee of the ICSI – SIRC comprising of CS Dr. Baiju Ramachandran, Vice Chairman, ICSI - SIRC as its Chairman, and CS Sandeep S, PCS and CS Soy Joseph, PCS as its members. CS Ramasubramaniam C, Treasurer, ICSI - SIRC was also present at the programme.

The members and students expressed their thanks to the ICSI - SIRC for conducting the campus placement.

**Investor Awareness Programme**

The ICSI – SIRC organized an Investor Awareness Programme in association with Central Government Women Employees Welfare Association, Shastri Bhavan, Chennai on 26th March 2013. CS Srikanth S, Management Consultant and Secretary, Tamilnadu Investors Association, Chennai was the speaker for the programme.

Earlier Ms. V Manimeghalai, President and Ms. G Shrikumari, Secretary of the Central Government Women Employees Welfare Association welcomed the dignitaries and the participants. Ms. S Meenakshi, Deputy Registrar of Companies, Chennai also spoke on the occasion and CS Dr. B Ravi, Member, ICSI – SIRC introduced the speaker. CS Henry Richard, Registrar of Companies, Tamilnadu, Chennai presided over the function.

In his speech, Shri S Srikanth explained in detail about the ways in which shares are traded in the market. He also spoke in nutshell about the trading mechanism involved in the share market. He elaborated the audience about the e – gold scheme and Rajiv Gandhi Equity Scheme, which were well received by the audience.

The programmes concluded with the formal vote of thanks by Ms. Sarah Arokiaswamy, Joint Director, ICSI – SIRO.
CS Sridharan R, Council Member, The ICSI was the speaker and addressed the members on SS 1 and 2. Earlier CS Ramasubramaniam C, Treasurer, ICSI – SIRC welcomed the speaker and members. CS Meyyanathan, PCS formally introduced CS Sridharan R to the members.

Shri Sridharan, on talking about the need for Secretarial Standards, explained that the companies follow diverse secretarial practices and, therefore, there is a need to integrate harmonies and standardize such practices so as to promote uniformity and consistency. While speaking about the SS 1, Shri Sridharan threw elaborate focus on the notices, quorums, attendance at meetings, committees, minutes and accounts. The speaker also opined that the Secretarial Audit will be a boon to the members. On SS 2, he explained the members on presence of directors and auditors at meetings, voting, proxies, poll and adjourning of meetings. The members actively interacted with the speaker.

The meeting concluded with the formal vote of thanks by CS Ramasubramaniam C, Treasurer, ICSI – SIRC.

List of Career Awareness Programmes conducted by the ICSI-SIRO during the month of March 2013

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Name of the Institution</th>
<th>Date</th>
<th>Member[s] / Officials involved</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Department of commerce Government Arts College, Namakkal</td>
<td>04.03.2013</td>
<td>Dr.V. Balaji, AEO, ICSI – SIRO</td>
</tr>
<tr>
<td>2.</td>
<td>Department of Commerce Trinity College of Arts and Science Namakkal</td>
<td>04.03.2013</td>
<td>Dr.V. Balaji, AEO, ICSI – SIRO</td>
</tr>
<tr>
<td>3.</td>
<td>Department of postgraduate studies and research in Commerce, Periyar University, Salem</td>
<td>05.03.2013</td>
<td>Dr.V. Balaji, AEO, ICSI – SIRO</td>
</tr>
<tr>
<td>4.</td>
<td>Department of Commerce Padmavani College of Arts &amp; Science, Salem</td>
<td>05.03.2013</td>
<td>Dr.V. Balaji, AEO, ICSI – SIRO</td>
</tr>
<tr>
<td>5.</td>
<td>Department of Management Studies, Periyar Institute of Management Studies [PRIMS], Salem</td>
<td>06.03.2013</td>
<td>Dr.V. Balaji, AEO, ICSI – SIRO</td>
</tr>
<tr>
<td>6.</td>
<td>Department of Management Studies, VSA College of Technology, Salem</td>
<td>06.03.2013</td>
<td>Dr.V. Balaji, AEO, ICSI – SIRO</td>
</tr>
</tbody>
</table>
14th Seminar of Chennai West Study Circle

The 14th Study Circle Meeting of Chennai West Study Circle of ICSI – SIRC was held as a Half day Seminar on 'Budget 2013' on 2nd March 2013. Two Speakers, viz, Shri Gopal Krishna Raju, Chartered Accountant & Treasurer, SIRC of ICAI spoke on the Provisions and Impact of Direct Tax changes in the budget while CS N Palaniappan deliberated on the Provisions and Impact of Indirect Tax changes in the budget.

CS A Mohan Kumar introduced the office bearers of the ICSI – SIRC to the members and also narrated the various initiatives taken by the study circle.

CS Dwarakanath C, Chairman, ICSI – SIRC, CS Dr. Baiju Ramachandran, Vice Chairman, ICSI – SIRC and CS Ramasubramaniam C, Treasurer, ICSI – SIRC were also honoured by the Study Circle.

CS A Rengarajan delivered the welcome address and opined that an in-depth discussion on the budget would bring clarity on the proposed changes in the Finance Bill 2013.

The Chairman, ICSI – SIRC congratulated the office bearers and the core team of the Chennai West Study Circle and assured that whatever help required from the institute will be done for the future meetings. He spoke briefly about the budget.

CS Dwarakanath C, Chairman, ICSI – SIRC, CS Dr. Baiju Ramachandran, Vice Chairman, ICSI – SIRC and CS Ramasubramaniam C, Treasurer, ICSI – SIRC also spoke on the occasion.

Shri Pranesh Rao introduced Shri Gopal Krishna Raju and CS A Mohan Kumar introduced CS N Palaniappan. Shri Raju spoke on the provisions and impact of the direct taxes in the budget. He gave a detailed backdrop of each amendment, adverse decisions of various cases and impact of proposed provisions. The speaker also explained about the individual tax modification proposals and presented an in-depth analysis of corporate taxation proposals and he shared the practical experiences of compliance of key provisions of the Income Tax Act.

CS N Palaniappan spoke on the impact of the indirect tax changes in the finance bill 2013 with respect to customs, service tax and central excise duties. The speaker opined that though there were no changes in basic duties, procedural changes have been made especially in service tax by introducing Service Tax Voluntary Compliance Encouragement Scheme 2013. Shri P Dinakara Babu also presented a overview of related party transactions under the Companies Bill 2012.

Both the speakers clarified all the queries raised by the participants and appreciated for their active interaction.

CS Veena Iyer proposed vote of thanks to the office bearers of ICSI – SIRC and to the speakers, Shri Gopal Krishna Raju and CS N Palaniappan for their valuable contribution. Around 75 participants attended the seminar.
INAUGURATION OF 12th MANAGEMENT SKILLS ORIENTATION PROGRAMME

The Bangalore Chapter of the ICSI organised the inaugural function of the 12th Management Skills Orientation Programme (MSOP) on 11th March, 2013. CS Subramanyam S, (Past Chairman, Bangalore Chapter of the ICSI) Founder President & CEO, Ascent Consulting Services Private Limited, Bangalore was the Chief Guest.

CS Hari Babu Thota, Treasurer, Bangalore Chapter of the ICSI delivered the welcome address and introduced the Chief Guest.

The Chief Guest inaugurated the 12th MSOP by lighting the lamp and the 49 Participants then introduced themselves. The Chief Guest in his inaugural address narrating the Company Secretary as one of the principal officer of the organization highlighted the requisites of Company Secretary and advised the participants to develop cross functional expertise. He then insisted on upgradation of one's corporate knowledge so as to focus on management needs. He also stated that a Company Secretary is always expected to be a solution provider which imbibes enormous ground work, thorough information and preparedness to meet the client expectation.

CS Hari Babu Thota, Treasurer Bangalore Chapter of the ICSI proposed the vote of thanks.

VALEDICTORY FUNCTION OF 12TH MANAGEMENT SKILLS ORIENTATION

The Bangalore Chapter of the ICSI organised the valedictory function of the 12th Management Skills Orientation Programme (MSOP) on 27th March, 2013. CS K. Narayana Swamy, (Past Chairman, SIRC of the ICSI), Practicing Company Secretary, Bangalore was the Chief Guest.

CS Hari Babu Thota, Treasurer, Bangalore Chapter of the ICSI welcomed and introduced the Chief Guest.

Ms. Shruthi and Mr. Abhilash U, Participants, shared their feedback about the MSOP Programme.

The Chief Guest in his address to the participant stated it's the day of celebration to all the budding professionals. He stated that above all this was the need to enjoy one's work, maintain high levels of integrity and honesty and learn to be a team player and add value to any work undertaken.

The Chief Guest then distributed the Best Participant award to Mr. Medha Gokhale and the prizes for the Best Project to the team consisting of Mr. Rohit M Shenoy, Ms. Shruthi P, Ms. Apoorva G amd Ms. Sonam Pachisia for the Project on “Corporate Governance”.

Ms. Noor Sumayya, Assistant Education Officer, Bangalore Chapter of the ICSI proposed the Vote of Thanks.

STUDENTS' STUDY CIRCLE MEETING ON “HOW TO CRACK CS EXAM”

The Bangalore Chapter of the ICSI organised a Students' Study Circle Meeting on “How to Crack CS Exam” on 10th March 2013 at the Chapter Premises.

CS M.A. Vinay, Manager – Legal & Company Secretary, Lifestyle, Bangalore was the speaker. The speaker in his presentation on “How to Crack CS Exam” shared with the participants the tips for cracking the professional exams like CS. He addressed the issues faced by the students in preparation for examination. He also gave tips on analysing the cases and modulating the answer as per the case requirement.

The Programme was well attended by 25 Students.
LIVE IN PROGRAMME ON CS “CAREER AS A COMPANY SECRETARY” BROADCASTED IN ALL INDIA RADIO, FM RAINBOW 101.3MHZ

With a view to increase the media visibility of CS course and Profession, the ICSI-Bangalore chapter had arranged a Live Programme “CAREER AS A COMPANY SECRETARY”. The Live Programme was broadcast on All India Radio, FM Rainbow 101.3 MHz and the half an hour programme was aired in regional language Kannada across Bangalore and its nearby districts.

CS Dwarakanath C, Chairman, SIRC of ICSI addressed the queries of students in an exclusive interview during the Programme “Lunch Box” on 12th day, March, 2013 between 1.00 PM to 1.30 PM.

FULL DAY SEMINAR ON “THE COMPANIES BILL, 2012”

The Bangalore Chapter of the ICSI organised a Full Day Seminar on “The Companies Bill, 2012” held on 16th March, 2013 at the Hotel Goldfinch, Bangalore. CS B Chandra, Practicing Company Secretary & Former Deputy Registrar of Companies, Chennai; CS P Sriram, Company Secretary, P Sriram & Associate, Company Secretaries, Chennai; Dr. B Ravi, Past Chairman, SIRC of the ICSI & Practicing Company Secretary, Chennai were the speakers. and CS R Vittal, Former Company Secretary, Sasken Communication Technologies Ltd., Bangalore were the speakers.

First Technical Session - “New Concepts under Companies Bill”

CS M. Manjunatha Reddy, Chairman, Bangalore Chapter of the ICSI delivered the welcome address and introduced the speaker CS B Chandra, Practicing Company Secretary & Former Deputy Registrar of Companies. CS B. Chandra in her presentation on “New Concepts under Companies Bill” highlighted the structure of the bill and some new definitions on types of companies like, dormant company, small company etc. Some changes in existing concepts of “Private Company” was also dealt in detail. She gave comparative analysis of existing laws and proposed bill of Sec 4(7) with respect to incorporation, entrenchment and Commencement of business. Further she dealt on new concepts as per the companies bill under financial aspects of the company

CS M. Manjunatha Reddy, Chairman, Bangalore Chapter of the ICSI proposed the vote of thanks.

Second Technical Session On “Secretarial Audit”

CS Hari Babu Thota, Treasurer, Bangalore Chapter of the ICSI welcomed and introduced the speaker CS P Sriram, Company Secretary, P Sriram & Associate, Company Secretaries, Chennai

CS P.Sriram in his presentation on Secretarial Audit gave a detailed analysis between companies act, 1956 & company’s bill, 2012. He highlighted that clause 204 of new companies bill mandates the secretarial audit and further the secretaries audit process and section 314 under companies bill, 2012 was also dealt in brief.

CS Hari Babu Thota, Treasurer, Bangalore Chapter of the ICSI proposed the vote of thanks

Third Technical Session on: “Direction to Directorship”

CS G.M Ganapathi, Immediate Past Chairman, Bangalore Chapter of the ICSI welcomed and introduced the speaker CS R Vittal, Former Company Secretary, Sasken Communication Technologies Ltd., Bangalore.

CS R Vittal in his presentation on “Direction to Directorship” highlighted the new aspects of directors as per new companies bill 2011.
Fourth Technical Session on “Role & Opportunities for CS”

CS Dwarakanath C., Chairman, SIRC of the ICSI & Ex-officio, Bangalore Chapter of the ICSI welcomed an introduced the speaker Dr. B Ravi, Past Chairman, SIRC of the ICSI & Practicing Company Secretary, Chennai were the speakers

Dr. B Ravi in his presentation highlighted the new roles and opportunities available to a Company Secretary as per the new companies’ bill 2011.

The new legislation is seen as a step towards bringing Indian corporate sector in line with global trends and an attempt to meet the changing global environment. The new law promises investor democracy and addresses the public concern over corporate accountability and responsibility while introducing some industry friendly provisions. Overall, the legislation is perceived to be progressive and futuristic duly envisaging the technological and legal developments.

The Programme was very well attended by 199 Members and Students.

INAUGURATION OF THE 41ST STUDENT INDUCTION PROGRAMME (SIP)

The Bangalore Chapter of the ICSI organised the inaugural function of the 41st Student Induction Programme (SIP) on 18th March, 2013 at the IAT CS Prathibha Priya, Practising Company Secretary, Bangalore was the Chief Guest.

CS Haribabu Thota, Treasurer Bangalore Chapter of the ICSI delivered the welcome address and introduced the Chief Guest.

The Chief Guest inaugurated the 40th SIP by lighting of lamp.

Ms. Pratbibha Priya in her inaugural address highlighted the importance and benefits of pursuing the professional courses like Company Secretary and emphasized on amount of preparation and hard work one needs to put in to excel in the subject.

CS Hari Babu Thota, Treasurer Bangalore Chapter of the ICSI proposed the vote of thanks.

VALEDICTORY FUNCTION OF THE 41ST STUDENT INDUCTION PROGRAMME (SIP)

The Valedictory Function of the 41st Student Induction Programme (SIP), organised by the Bangalore Chapter of ICSI was held on 26th March, 2013 at IAT, Bangalore.

Ms. Noor Sumayya, Assistant Education Officer, The ICSI, welcomed CS H. M Dattatri, Secretary, Bangalore Chapter of the ICSI and all the participants present for the valedictory session.

The Participants shared their feedback about the SIP Programme.

The Secretary addressed the gathering and distributed the SIP certificates to the 76 participants and Ms. Noor Sumayya, Assistant Education Officer, Bangalore Chapter of the ICSI proposed the vote of thanks.
ONE HOUR LIVE PHONE-IN PROGRAMME ON CS “CAREER AS A COMPANY SECRETARY” TELECASTED ON DOORDARSHAN KANNADA CHANNEL, DD CHANDANA DURING “MORNING LIVE SHOW-HELLO GELEYARE”

The Bangalore Chapter of the ICSI organised a One hour Live Phone-in Programme on CS “Career as a Company Secretary” Telecasted on Doordarshan Kannada Channel, DD Chandana during “MORNING LIVE SHOW-Hello Geleyare” held on 19
th March, 2013 at the Chapter Premises.

LIVE Phone-in Programme on CS course, “CAREER AS A COMPANY SECRETARY” was telecast on DOORDARSHAN Kannada Channel, DD Chandana.

CS Gopalakrishna Hegde, Central Council Member, The ICSI and CS Manjunatha Reddy M, Chairman, Bangalore Chapter of ICSI addressed the queries of students during the Programme “MORNING LIVE SHOW-Hello Geleyare” on between 8.00 AM to 9.00 AM on DD Chandana.

Students were enquired about CS course from various places of Karnataka, especially from the rural and semi urban places. The importance of the role of Company Secretary, admission procedure, fee structure, mode of study, New syllabus, new examination pattern for foundation programme, exposure in the CS career and attractive salary Packages in the industry were discussed during the programme.

A large number of students, parents and youth have benefited from this Programme.

HALF DAY SEMINAR ON “STRUCTURED MEDIATION - THE MOST POPULAR ALTERNATIVE DISPUTE RESOLUTION OPTION”

The Bangalore Chapter of the ICSI organised the Half Day Seminar on "Structured Mediation - The Most Popular Alternative Dispute Resolution Option" on 30th March, 2013 at the Institute of Agricultural Technologists. Mr. B. C. Thiruvengadam, Senior Partner, thiru & thiru, Advocates, Solicitors & I.P.R. Attorneys, and Bangalore was the speaker.

CS M. Manjunatha Reddy Chairman, Bangalore Chapter of the ICSI delivered the welcome address and introduced the speaker.

Mr. Thiruvengadam in his presentation on "Structured Mediation - The Most Popular Alternative Dispute Resolution Option" stated that speedy mode of disputes resolution is the need to cope up with the rapid globalization of trade and commerce. Be it courts, tribunals or arbitrations, the world is gradually losing its faith primarily because that they are slow and not cost effective. He also highlighted that the Developed economies now resort to Structured Mediation as the appropriate dispute resolution mechanism for commercial and corporate disputes.

He further explained in details the purpose and meaning of Structured Mediation with play role activity. He also stated that the benefits of structured mediation are better than other modes of Alternative Dispute Resolution Mechanisms.

The Programme was very well attended 69 Members and Students.

CS S. C Sharada, Vice – Chairperson, Bangalore Chapter of the ICSI proposed the vote of thanks.

CAREER AWARENESS PROGRAMMES CONDUCTED DURING THE MONTH OF JANUARY 2013

The Bangalore Chapter of the ICSI conducted a Career Awareness Programmes on March 12, 2013, Tuesday at Pallangathi Advappa College, Tiptur, which is around 150 km away from Bangalore.
Mr. Nagendra D. Rao, Secretary, SIRC and Mr. Manjunath Reddy, Bangalore Chapter Chairman attended the Programme and around 300 plus students had participated.

The Speaker explained in detail the course offered by the Institute and the criteria for eligibility for the course, examination, requirements of training etc, the role of a Company Secretary and importance of the profession of Company Secretary in the changing economic scenario.

They also highlighted the opportunities available to anyone who has completed the Company Secretaryship course. She further enumerated the emerging areas of practice and the changing role of a Company Secretary. She also focused on what would be the mindset and preparation required from a student who wanted to pursue the Company Secretaryship Course Brochures containing brief details of the Company Secretaryship Course were distributed to the students.

**COIMBATORE CHAPTER**

**Union Budget 2013 - Joint Programme TAASI, ICAI-CMA & ICSI on 01.03.2013**

The Union Budget becomes one of the major events for corporates and individuals. It presents with new outlook for the ensuing year and revisit of all older strategies. Coimbatore chapter along with fellow chapters have always been forerunner in analyzing the Budget and deliberating on the intricacies and guide members in strategizing for ensuing year. The chapter had organized a joint programme with The Auditors association of Southern India and Institute of chartered accountants of India and Cost accountants of India on the topic Union Budget 2013 on 01st March, 2013.

Eminent speakers like CA G. Karthikeyan, CA Paul Thangam and CS A.R. Viswanathan deliberated on the various aspects of the budget 2013. The event was graced by more than 61 members and availed a credit of 2 hours.

**Career Fair – Dinamalar Gateway**

Coimbatore chapter has always concentrated on imparting knowledge about ICSI course to the students in need. Coimbatore chapter of ICSI participated in career awareness programme organized by Dinamalar on 10th March, 2013. We were able to distribute over 750 pamphlets to the participants of Dinamalar Gateway and Ms. Shyama Vijayaraghavan, Assistant Education officer has educated more than 100 students and parents on importance of Company Secretaries and opportunities available for the course.

CS P. Eswaramoorthy, Chairman Coimbatore Chapter of ICSI of SIRC and CS Hariram.R, Treasurer Coimbatore Chapter of ICSI of SIRC participated in the event.
joint Programme with the Department of Corporate Secretaryship, PSGCAS -Quarterly Magazine Release CS CAFÉ & Souvenir on Recent Trends in Marketing

With growing expectation among students, it’s becoming imperative for young professionals to have more of interaction and master over other subjects not in their core domain of CS. The Chapter realizes this growing need to develop students. As part of this objective, the Chapter had organized a Joint Programme with the Department of Corporate Secretaryship, PSGCAS -Quarterly Magazine Release CS CAFÉ & Souvenir on Recent Trends in Marketing.

Sri. D. Balasundaram, Chairman, Coimbatore Capital Ltd., Dr. A. Sethurama Subbiah, Director, Academic Staff College, Bharathiyar University; CS P. Eswaramoorthy, Chairman, Coimbatore Chapter of SIRC of ICSI; Dr. R. Rajendran, Principal, PSGCAS, Sri. N.C. Nandagopalan, Secretary, PSGCAS, Coimbatore graced the occasion. More than 125 students participated and benefited through the programme.

06th Executive Development Programme

Coimbatore Chapter of SIRC of ICSI organized its 06th EDP from 20.03.2013 to 28.03.2013 at.

The EDP had a multi-thronged approach which covered a wide array of themes ranging from Academics to Management and from Personality development to Soft skills.

It helped the students to develop and polish the skills necessitated by the industry along with sufficient significance for their academic excellence. It was a perfect crucible to the budding managers who are about to be in the most coveted profession.

Eminent Faculties & Speakers from in and around Coimbatore addressed the students. 33 students completed their EDP training successfully.

Modify corporate strategies and procedural aspects of mergers and demergers

Mergers and demergers are core areas for knowledge gaining for members and students. CMA C.K. Anantharaman, Management Advisor, Coimbatore and Sri. B. Dhanaraj, Advocate, Chennai has interacted in detail about mergers as a corporate strategies and also various procedures involved in mergers and demergers. The session was an interactive one with 31 members and 26 students benefiting from the programme.

The programme carried member credit hour of 2 hours and PDP of 4 hours respectively.
PROGRAMME REPORT

The Kochi Chapter of ICSI, along with the Cochin Chapter of Institute of Cost Accountants of India, Cochin Chamber of Commerce and Industry and the Cochin Chapter of Indo American Chamber of Commerce organized a joint seminar on “Indirect Taxes – Budgetary changes 2013, Current Issues and Challenges” on the 23rd of March, 2013, from 9.30 AM to 5.00 PM at the Mercy Hotel, Cochin. The Speakers of the programme were two attorneys, Adv. G Shivadass and Adv. PM Prabhakaran, from the renowned tax firm Lakshmi Kumaran & Sridharan. There was active participation from the members and students of ICSI.

The points of discussion were mainly the legislative changes brought in by the Union Budget 2013 in the areas of Customs, Excise, Service Tax etc. Also, the major changes, practical difficulties and lacunae in the proposed law of taxation were widely discussed. It was a fully interactive session where the Speakers addressed the practical queries raised by the audience while simultaneously dealing with the legal aspects of taxation.

The programme ended with a vote of thanks and presentation of memento to the Speakers.

MADURAI CHAPTER

BUDGET-2013

A Symposium on “BUDGET -2013” was conducted by the Madurai Chapters of The Institute of Company Secretaries of India (ICSI) & The Institute of Cost Accountants of India (ICAI) in association with the Sourashtra Chamber of Commerce (SCC), Madurai on 08/03/2013 at 6.30 P.M. at SCC Premises, East Veli St., Madurai-1. Mr. E.R. Kumaresan, President, SCC, Madurai presided & delivered welcome address. CS. S. Kumararajan, Chairman, Madurai Chapter of ICSI, introduced the speakers of the day. CA. P.V. Rajarajeswaran, Chartered Accountant, Madurai & CA. G. Saravanakumar, Chartered Accountant, Madurai spoke highlighting the salient features of Budget-2013 with focus on Direct Taxes and Indirect Taxes respectively. The meeting concluded with Vote of Thanks delivered by CMA Dr. I. Ashok, Chairman, Madurai Chapter of ICAI.

ONEDAY SEMINAR ON COMPANIES BILL.2012

On 16.03.2013 Madurai chapter organised a One day seminar on Companies Bill, 2012 at Hotel Metro pole, Madurai. The chief guest of the Programme was Shri.Henry Richard, Registrar of companies, Tamilnadu, Chennai. Shri.S.Kumararajan Chairman of Madurai Chapter welcomed the gathering. The first technical session was Incorporation, Share capital & Debentures, Acceptance of Deposits, Accounts. The Speaker of the session Shri.Henry Richard, Registrar of companies, Tamil Nadu, Chennai. The second technical was Manangement&Adminsitration, Declarartion & Payment of Dividend, Appointment & qualification of Directors and Appointment and Remuneration of Managing personnel. The speaker of the session was Shri. R.Sridharan, Practicing company secretary, Central council Member of ICSI, New Delhi. The Third Technical session was Merger and Amalgamation. The speaker of the session was CS.C.V.Madhusudhanan, Practicing company secretary, M/s. KSR & Co, Coimbatore. Shri.S.Paramasivan secretary of the chapter proposed vote of thanks.
BUDGET MEET - 2013

Salem Chapter of the ICSI conducted a half-a-day Professional Development Programme on “Budget Meet – 2013” at Thiagarajar Polytechnic College, Salem on 17th March 2013 and was attended by members, Office Bearers and student members of the Chapter.

CA Sree Raman while explaining in detail the various proposals drawn in the budget including certain tax benefits given to the individuals and corporate, highlighted the importance of a Budget exercise in a country like India and stressed the need for an Economic Survey of India being prepared by the Reserve Bank of India every year which sets the tone for any Budget before being presented in the Parliament. He further stated that low industrial activity, not-robust-agriculture, slow growth in infrastructure, keeping in abeyance of new projects etc have contributed to a heavy expenditure on the exchequer coupled with high food and fuel subsidies, unemployment guarantee etc and he indicated that the Economic Survey is the indicator of the GDP of India.

Earlier, CS S Solaiyappan, Chairman of the Chapter, welcomed the gathering. CS S Gnanasekaran, Vice Chairman of the Chapter gave a special address. CS N Santhanam stressed upon the students the need for SIP and gave vote of thanks.

INVESTOR AWARENESS PROGRAMMES

On 23rd March 2013 at 10.00 a.m. the Salem Chapter of SIRC of the Institute of Company Secretaries of India has conducted an Investor Awareness Programme on the at the Hotel Windsor Castle, Salem for the benefit of the students. Nearly 150 students participated in this programme apart from college professors and professionals from the Institutes of Chartered Accountants, Cost Accountants and Company Secretaries.

This programme was presided over by Shri E Selvaraj, Regional Director. Dr M Manuneethi Cholan, Registrar of Companies, Coimbatore has also participated.

Earlier, CS S Solaiyappan, Chairman of the Salem Chapter welcomed the gathering followed by introduction of dignitaries by student member Ms Kanchana. CS N Santhanam, Secretary of the Chapter highlighted the theme of the seminar.

Shri E Selvaraj, in his presidential address, detailed the efforts taken by the Ministry of Corporate Affairs in protecting the interests of the small investors and in this respect he welcomed the initiative taken by the Chapter in organizing a programme for the students exclusively since the students must be aware of the knowledge of what to invest, when to invest and in which to invest so that they could harvest the benefits once they become old in life. He also informed that SEBI has also brought out a number of booklets and also arranging programmes to educate the young students about investing and advantages thereon.

Dr M Manuneethi Cholan in his special address, advised the students as to how to invest recalling his college days and said that a small investment to start with would go a long way in making them self-reliant, confident and enthusiasm and they could deploy their savings for national cause.

CA Shankar BA elaborated the nature of investments to be made securities and the precaution to be adopted.
CS S Gnanasekaran, Vice-Chairman of the Chapter proposed vote of thanks.

Again on 23rd March 2013 at 5.00 p.m, the Chapter Conducted an Investor Awareness Programme on “New Avenue For Retail Investors” in association with the National Stock Exchange of India Limited and the Rotary Club of Salem North at RMR Hall, Rotary Club of Salem North Charitable Trust Building, Salem 636 004. Rotarians, investing public, Chartered Accountants, Cost Accountants and Company Secretaries, industrialists numbering 120 participated in this programme. This programme was presided over by Shri E Selvaraj, Regional Director, Southern Region, Ministry of Corporate Affairs, Chennai and Dr M Manuneethi Cholan, Registrar of Companies, Coimbatore has also participated.

Rtn CA Ramanathan C, President, Rotary Club of Salem North gave the welcome address. He recalled that this is the first time that a Rotary Club at Salem is organizing such a programme and he is happy to have Shri E Selvaraj, Regional Director and Dr M Manuneethi Cholan, Registrar of Companies, Coimbatore on the occasion.

CS S Solaiyappan, Chairman of Salem Chapter of the ICSI introduced the Chief Guest and CS Santhanam N, Secretary of the Chapter introduced Dr M Manuneethi Cholan.

CS Boopalan, Treasurer of the Salem Chapter introduced the theme to the audience. He recalled what are the various options available to the retail investors and stated that the investors should consult those who have knowledge in this field and they should think twice before taking any such decisions.

Shri E Selvaraj, in his presidential address, appreciated the Salem Chapter of the ICSI in organizing the programme in association with the Rotary Club of Salem North and the National Stock Exchange of India Limited. He said that he is happy to note that the Rotary Club is pursuing its activities for the cause of Peace and in this respect the Institute has thought it fit to have such a programme in their premises.

Dr M Manuneethi Cholan, in his key note address, dwelt on the efforts taken by the Ministry of Corporate Affairs in educating the investors. He recalled how he and Shri. E Selvaraj, Regional Director made efforts to caution the investors to keep away from lucrative and unscrupulous investments so that their hard earned money could be well saved to take care of their future.

Shri. R Senthil Murugan, Assistant Manager, National Stock Exchange, Chennai gave his special address. He gave a lot of tips to the retail investors while investing their money.

Rtn J Shankar, Secretary of Rotary Club of Salem North, gave vote of thanks.

On the same day by 3.00 p.m Members and Students meet was organized by the chapter. Shri. E Selvaraj, Regional Director and Dr. M Manuneethi Cholan, Registrar of Companies, Coimbatore addressed the Members and Students. CA Sreeraman V in his address advised the members and students to be vigilant in their career, employment and practice and also keep themselves up to date of all the required Compliances of the Companies Act, 1956. Ms. Priyanka MK, Student Member addressed the students on the topic “Opportunities Available for a Fair Career”. Mr. Shankar Ram, Professional Programme Student in his address advised the students how to perform well in the CS examinations.

Cash Awards and Gold Coins were given to the Meritorious Students who performed well in the CS examinations 2012 by the Members of the Chapter and Shri. CA Sreeraman V. In the beginning CS Solaiyappan S welcomed the gathering and at the end CS Santhanam N delivered the vote of thanks.
POST BUDGET ANALYSIS 2013
The Thrissur chapter of ICSI jointly with ICAI and ICWAI thrissur chapters conducted a half day Professional Development Programme on “UNION BUDGET 2013-AN ANALYSIS” as on 4th March 2013 at Hotel Casino, Thrissur. Dr. Muraleedharan S from Ernakulam handled the session on Economic Analysis, CA Dayananda from Bangalore handled on Indirect Tax Proposals and CA Ramnath, Coimbatore handled the Direct Tax Proposals. The participation of our members and students played a vital role to make it as success.

HALF DAY SEMINAR TITLED “KNOWLEDGE EXPEDITION” SERIES
The Thrissur chapter of ICSI organized a half day seminar titled knowledge expedition series at chapter premises on 13th March 2013, Wednesday.
Topics:-
1. “Equity Valuation” by Mr Thomas Mathew, CFA & CMA, former strategic Planning Head, Burgan Bank, Kuwait
2. “Structuring of Share holders/purchase Agreements” by CS V Unnikrishnan, Company Secretary in Practice, Thrissur

ORAL COACHING FOR CS PROFESSIONAL PROGRAMME
After a long waiting for the oral coaching classes for CS Professional Programme at Thrissur it came to success as on the date 18th March 2013. The coaching class inaugurated officially with enrolled professional students together with participation of faculties and initially the class aims to achieve a better result in December 2013 session, and hopes that it will become true.

WORKSHOP ON EFFECTIVE PUBLIC SPEAKING
The thrissur chapter of ICSI organized a workshop on “Effective public Speaking” as on 21st March 2013 at chapter premises. The prominent faculty Dr. Siju Thottappilly leaded the programme and trained the participants to become an effective public speaker. The occasion starts with full of spirit and energy till ends also with by involvement of team spirit and it enriched the knowledge and skills of each and everyone.

ONE DAY SEMINAR ON COMPANIES BILL
The ICSI Thrissur Chapter jointly with ICAI Trichur Branch organized one day seminar on “Companies Bill” on 23rd March 2013 at Casino Hotel, Thrissur. The programme started with welcome speech by CS Ramachandran TM, Chairman Thrissur Chapter of ICSI. Sri. K.G.JOSEPH JACKSON, Registrar of Companies, Kerala and Lakshadweep inaugurated the seminar and CA Geo Job, Chairman, Thrissur Branch of SIRC of the ICAI introduced the theme of the seminar. The following topics were covered during the seminar;
Technical Session – 1 :- Role of Professionals in Corporate Management, Compliance and Governance based on the Companies Bill, 2012 by Dr. CS Ravichandran K.S, Managing Partner, M/s. KSR & Co., Company Secretaries, Coimbatore.

INAUGURATION OF 1ST EXECUTIVE DEVELOPMENT PROGRAMME
The ICSI Thrissur Chapter organized the Inaugural Session of 1st Executive Development Programme(EDP) on 25 March 2013 at Chapter premises. CS Ramachandran TM, Chairman Thrissur Chapter of ICSI welcomed the gathering and inaugurated the programme and he spoke about importance of training Programme during the student life.
Attn Members

The Annual Membership and Certificate of Practice fee for the year 2013-14 becomes due for payment w.e.f. 1st April, 2013 and last date for payment of the same will be 30th June, 2013. Members are requested to pay the fee before the last date. The fee payable is as follows:--

The annual membership and certificate of practice fee payable is as follows:--

<table>
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<th>Description</th>
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<tbody>
<tr>
<td>Annual Fee for Associate</td>
<td>1,125/-</td>
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<tr>
<td>Annual Fee for Fellow</td>
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<tr>
<td>Annual fee for Certificate of Practice</td>
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</table>

(*) The Certificate of Practice fee must be accompanied by an application for renewal of Certificate of Practice in the revised form-D (available on the web-site) duly completed in all respects and signed for renewal of Certificate of practice for the year 2013-14.

For queries, if any, the members may please contact Mr. D.D. Garg, Admn. Officer and/or Mrs. Vanitha Dhanesh, Sr. Assistant on telephone nos. 45341062/64 or through e-mail at annualfee@icsi.edu, member@icsi.edu or cp@icsi.edu

"Method of remittance" The fee can be remitted by:-

i. Credit Card at the Institute's Headquarter at Lodi Road, New Delhi or Regional Offices located at Kolkata, New Delhi, Chennai and Mumbai,

ii. Cash/local cheque drawn in favour of 'The Institute of Company Secretaries of India', payable at New Delhi (Indicating on the reverse the Name & Membership No.) at the counter of the Institute's Head Quarter or Regional/Chapter offices located at Mumbai, Kolkata, New Delhi, Chennai and Ahmedabad, Banglaore, Chandigarh, Hyderabad, Jaipur, Pune respectively. Out station cheques will not be accepted.

iii. Demand draft/pay order drawn in favour of 'The Institute of Company Secretaries of India' payable at New Delhi. (Indicating on the reverse the Name & Membership no.).

iv. Online Payment through Institute website i.e www.icsi.in

Acceptance of Annual Membership fee in advance

The members if they so desire, can pay advance membership fee for three years. The scheme for accepting the Annual Membership fee in advance from members within and outside India for a period of period of three years is as under:-

i. Advance fee would be accepted for a period of three years only. Members desirous of availing this facility are, therefore, advised to calculate the advance fees, based on the fee/ rates for the time being in force.

ii. The advance amount received by the Institute would not be adjustable for any other fees due, such as amount payable at the time of enrolment as fellow, grant of Certificate of Practice afresh/ renewal after a gap etc. The members would be required to pay such fee separately while submitting the prescribed application form(s) etc. for the purpose.

Sirc e-Newsletter March 2013
iii. Payment of advance fees is only a facility to members and that it would in no manner mean that because of the advance payment of fees their membership is secured up to the relevant year(s). In spite of the advance payment of fees, continuance or otherwise of their membership would be subject to the provisions of the Company Secretaries Act, 1980 and the Rules and Regulations framed there-under.

iv. In case the advance lying to credit of the member's account falls short of subsequent year's fee requirement, it would be the responsibility of the member to send the requisite amount as advance or balance of membership fee for the subsequent year.

v. Refund of advance fee received would not be allowed under any circumstances except in case of removal of the name of a member from the Register of Members under the provisions of the Company Secretaries Act, 1980, the Company Secretaries Regulations, 1982 and the Rules.

vi. In the case of death, the fee for the year in which deletion of the name takes place would be deducted and the balance of the advance fee paid, if any, would be refunded to nominee(s)/legal heir(s) of the member concerned. In all other cases, the balance of advance fee, after such a deduction as aforesaid, if any, would be kept to the credit of the member concerned for adjustment towards annual membership fee payable at the time of restoration.

vii. Interest on the advance fee would not be payable at all.

viii. In case of members residing abroad payment of advance fee should be made in Indian currency i.e. the draft/cheque drawn on the designated Indian branch for credit to the account of the Institute. However, where the fee has been sent in foreign currency, conversion of foreign currency would be at the rate applicable on the date when the Institute bankers give credit.

Concession in payment of Annual Membership fee Pursuant to Company Secretaries (Amendment) Regulations, 2010, came into force w.e.f 26th July, 2010 published in the Gazette of India Extraordinary Part-III Section 4, a member who is of the age or sixty years of above and is not in any gainful employment or practice can claim 50% concession in the payment of Associate/Fellow Annual Membership fee subject to the furnishing of declaration in the specified format [available on the web-site] Further a member who is of the age of seventy years or above and is not in any gainful employment or practice can claim 75% concession in the payment of Associate/Fellow Annual membership fee subject to the furnishing of declaration in the specified format [available on the web-site]
The Institute has reoriented its online services to capture the information pertaining to photographs and signatures of members. The members may upload the scanned image of their photograph and signature on the website of the Institute by following the steps given below:

1. Open the Institute’s website www.icsi.edu.

2. At Homepage click on login button appearing on top of the website.

3. Click on 'Members' Tab and then click on 'Member Login' button.

4. Use your membership number as Axxxx for ACS and Fxxxx for FCS as your user name. For example, if the Associate Membership number of the member is 2502 then the user name should be written as A2502 and for FCS it should be written as F2502.

5. Your password shall be the same as used by you earlier on our portal www.icsi.in.

6. In case you have not created your password till date you may create your password by using www.icsi.in and then come back to the new portal www.icsi.edu after 48 hours.

7. Once logged in click on 'Members' tab followed by 'My Account' tab.

8. Click on the last tab 'Manage Image'.

9. Click on the browse button to upload your photograph and signature.
   (The format of the file containing the photograph and signature should be in .jpeg format and the size of the file containing the photograph and signature should be maximum of 150 kb each).

In case the members are facing any problem in doing the same, the members are requested to send their images of photograph and signature from their email id registered with the Institute to email IDs at santosh.jha@icsi.edu/ashish.tiwari@icsi.edu. For clarifications if any, members may contact Mr. Santosh Kumar Jha, Programmer at telephone no. 011 45341062 or write at e-mail ids santosh.jha@icsi.edu or Mr. J S N Murthy, Administrative Officer at jsn.murthy@icsi.edu 011 45341049.

It has come to the notice of the Institute that some of the members are using/forwarding the emails of the Institute requesting the members for sending the scanned image of their photograph and their signature for online verification by the Institute. Members are advised not to use/ circulate the emails of the Institute in their own name. In case they want to share this information with any member of the Institute, the same should not be by copying/ circulating the email of the Institute. **All members are requested to ensure the same.**
COMPANY SECRETARIES BENEVOLENT FUND – IMPORTANCE

“BE BENEVOLENT TO YOUR FAMILY. REGISTER FOR CS BENEVOLENT FUND TODAY”

This is an appeal to all our members who are not members of CSBF to kindly register for the same as this is the only benefit which we can pass it on to our family members. Your membership to the fund will go a long way in strengthening the corpus of the fund, which will result in the Institute being able to provide a higher amount of Financial Assistance to members and their families in time of need.

CSBF Life membership subscription increased from Rs.5,000/- to 7,500/- w.e.f. 1-4-2012.

What you need to do is very simple:

1. Download and take print of the application form for CSBF-www.icsi.edu
2. Fill the required information
3. Draw a cheque or DD for Rs. 7500/- in favour of Company Secretaries of India, payable at Chennai towards one time membership fee to CSBF.

Alternatively, log into www.icsi.in pay online and join the fund.

Advantages to you:

1. Contribution to the Fund is a noble cause.
2. Members of the ICSI after becoming the member of CSBF get the additional security shield for the life.

The CSBF can provide much needed financial assistance in such cases if the corpus of the Fund increases substantially which is possible if more number of members are enrolled for the fund.

Our object is to make 100% registration by our esteemed members from Southern Region.

I earnestly request all the members to join for this campaign so that we can help our own family as well as the families of our fellow members in times of distress.

The significant importance of becoming a Member in the Company Secretaries Benevolent Fund is to help the members who are in distress and need financial help. Due to low enrolment for the Benevolent Fund, the Institute is not in a position to extend the required benefit to the Members and therefore, it is an opportune time to become Members of the Benevolent Fund and thus extend full support to the Members who are in distress through the Fund. One time fee payable to become a member under the Fund is Rs.7500/- [Rs.7500/- w.e.f. 1.4.2012], which may be sent by way of crossed cheque/demand draft favoring "Company Secretaries Benevolent Fund" payable at New Delhi. For further details please contact ICSI-SIRO, Chennai.

For clarifications/queries contact Ms. Meenakshi Gupta, Joint Director on telephone no.45341047 or Shri J S N Murthy, Desk Officer.

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.
Corporate Membership Scheme : 2013-14

Background

The ICSI – Southern India Regional Council has in place the scheme of the Corporate Membership. The scheme has been improved over the years based on the feedback/suggestions from the Members of the scheme. Still, we are constantly making all endeavors to make this scheme more attractive and useful to the members.

Importance of Corporate Membership

The validity of Corporate Membership is from 1.4.2013 to 31.3.2014. In order to acquire new competencies and skills, learning and training are essential for professional excellence. The Regional Council is organizing various professional development programmes, which will be focused on parameters like – Optimization of Learning Process; Value Addition to the working knowledge; Initiation to Multi-skilling; Enrolling as a Corporate Member therefore, assumes great significance and importance.

Benefits and Privileges

Exempted from payment of Delegate fee in respect of –

- 4 Full day Programmes
- 6 half day programmes
- Study Circle Meetings

Concessional Delegate Fee in respect of –

Regional Conference
Regional PCS Conference

Programme Credit Hours

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<tr>
<td>Full day Programme</td>
<td>4 PCH</td>
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Other benefits and privileges are –

- One time approval from the Management for attending the programmes organized by ICSI-SIRC
- Nomination/Deputation of a person to the earmarked programmes, in case a particular Corporate Member is not in position to attend the programmes.
- Prior intimation about the programmes through e-mail and e-newsletter.
- Saves the hassle of making the payment on or before the due date.
Validity

Corporate Membership is valid from 1.4.2013 to 31.3.2014.

General Information

Apart from the individual members, Corporate Members can also sponsor their executives for the Corporate Membership Scheme. Members who have been sponsored by their companies as Corporate Members are entitled for further nomination/delegation in case he/she could not attend a particular Programme. Multiple Corporate Memberships from the Corporates are also accepted.

Enrolment Details

Fee: Rs.8,000/- * [Rupees eight thousand only] inclusive of Service Tax to be paid by way of Cash/Cheque/DD drawn in favour of “SIRC OF THE ICSI” along with Registration Form for Corporate Membership Scheme. Fee can also be paid by way of credit card.

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<th>1% HSC</th>
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</table>

Registration Form for Corporate Membership Scheme (enclosed)

For Registration/Query Contact:

The Institute of Company Secretaries of India
Southern India Regional Council
No.9, Wheat Crofts Road, Nungambakkam
Chennai 600 034
Phone:044-28279898;28268685
Email:siro@icsi.edu
Website:www.icsi.edu
The SIRC of the ICSI is organizing Model Examination for June 2013 examination for Foundation (New Syllabus), Executive and Professional Programmes from April 29, 2013 to May 6, 2013 at SIRC of the ICSI, 9, Wheat Crofts Road, Nungambakkam, Chennai – 600 034. The Model Examination will be an exercise to the students to face the Institute’s main examination confidently. The Model Examination fee: Foundation Programme: Rs.250; Executive Programme: Rs.300/- per Module; Professional Programme: Rs.300/- per module. The fee can be remitted by way of cash or Demand Draft favouring SIRC of the ICSI, payable at Chennai. The last date for Registration is April 26, 2013. The time table and Programme for the Model Examination are given hereunder:

Interested Students may contact SIRC of the ICSI through phone (044) 28279898 / 28268685; e-mail: siro@icsi.edu

### TIME TABLE & PROGRAMME

#### OM R BASED FOUNDATION PROGRAMME

<table>
<thead>
<tr>
<th>DATE &amp; DAY</th>
<th>PROGRAMME</th>
</tr>
</thead>
<tbody>
<tr>
<td>29.04.2013 Monday 10.00 AM TO 11.30 A.M.</td>
<td>Part-1 Business Environment and Entrepreneurship</td>
</tr>
<tr>
<td>29.04.2013 Monday 01.30 PM TO 03.00 P.M.</td>
<td>Part-2 Business Management, Ethics and Communication</td>
</tr>
<tr>
<td></td>
<td>Part-3 Business Economics</td>
</tr>
<tr>
<td></td>
<td>Part-4 Fundamentals of Accounting and Auditing</td>
</tr>
</tbody>
</table>

#### TIME TABLE & PROGRAMME

**MORNING – 10.00 AM TO 01.00 PM**

<table>
<thead>
<tr>
<th>DATE &amp; DAY</th>
<th>PROGRAMME</th>
</tr>
</thead>
<tbody>
<tr>
<td>29.04.2013 Monday</td>
<td>EXECUTIVE PROGRAMME - MODULE-I</td>
</tr>
<tr>
<td></td>
<td>General and Commercial Laws</td>
</tr>
<tr>
<td>30.04.2013 Tuesday</td>
<td>Company Accounts &amp; Cost and Management Accounting</td>
</tr>
<tr>
<td>01.05.2013 Wednesday</td>
<td>Tax Laws</td>
</tr>
</tbody>
</table>

#### TIME TABLE & PROGRAMME

**MORNING – 10.00 AM TO 01.00 PM**

<table>
<thead>
<tr>
<th>DATE &amp; DAY</th>
<th>PROGRAMME</th>
</tr>
</thead>
<tbody>
<tr>
<td>02.05.2013 Thursday</td>
<td>Company Law</td>
</tr>
<tr>
<td>03.05.2013 Friday</td>
<td>Economic and Labour Laws</td>
</tr>
<tr>
<td>04.05.2013 Saturday</td>
<td>Securities Laws and Compliances</td>
</tr>
</tbody>
</table>

#### TIME TABLE & PROGRAMME

**MORNING – 10.00 AM TO 01.00 PM**

<table>
<thead>
<tr>
<th>DATE &amp; DAY</th>
<th>PROGRAMME</th>
</tr>
</thead>
<tbody>
<tr>
<td>29.04.2013 Monday</td>
<td>PROFESSIONAL PROGRAMME - MODULE-I</td>
</tr>
<tr>
<td></td>
<td>Company Secretarial Practice</td>
</tr>
<tr>
<td>30.04.2013 Tuesday</td>
<td>Drafting, Appearances and Pleadings</td>
</tr>
<tr>
<td>01.05.2013 Wednesday</td>
<td>Financial, Treasury and Forex Management</td>
</tr>
<tr>
<td>02.05.2013 Thursday</td>
<td>Corporate Restructuring and Insolvency</td>
</tr>
<tr>
<td>03.05.2013 Friday</td>
<td>Strategic Management, Alliances and International Trade</td>
</tr>
<tr>
<td>04.05.2013 Saturday</td>
<td>Advanced Tax Laws and Practice</td>
</tr>
<tr>
<td>05.05.2013 Sunday</td>
<td>Due Diligence and Corporate Compliance Management</td>
</tr>
<tr>
<td>06.05.2013 Monday</td>
<td>Governance, Business Ethics and Sustainability</td>
</tr>
</tbody>
</table>

**ABOVE MODEL EXAMINATION WILL BE CONDUCTED SUBJECT TO ENROLMENT BY SUFFICIENT NUMBER OF CANDIDATES**
CRASH COURSE ON FINANCIAL, TREASURY AND FOREX MANAGEMENT
JUNE 2013 EXAMINATION

Objective:
This course is mainly intended for the Professional Programme Students appearing in the June examination. The paper on Advanced Tax Laws and Practice has 13 chapters (both direct and indirect taxation) and the Students require proper exposure to the subject. This Crash Course would be focused and will deal with the subject from the examination point of view.

Methodology:
The course will be a combination of lecture and class room exercise, so as to give the students required level of confidence to face the examination boldly.

Faculty:
The entire course would be conducted by Shri K.V. Sundar, B.Com, ACA, AICWA, Chennai

Programme and Schedule:

Day and Dates : Saturday and Sunday, 27th April, 2013 and 28th April, 2013.
Timings : 10.00 A.M to 1.00 P.M and 2.00 P.M to 4.00 P.M
Venue : ICSI-SIRC Office, No.9 Wheat Crofts Road Nungambakkam, Chennai 600 034

Fee:
The fee for the course is Rs.1250/- which is to be paid at the SIRC of the ICSI, “ICSI-SIRC House”, No.9 Wheat Crofts Road, Nungambakkam, Chennai 600 034. E-mail: siro@icsi.edu Phone: 044-28279898/28268685.
The fee can be remitted by way of cash or Demand Draft favouring “SIRC of the ICSI”, payable at Chennai. The last date for Registration is 26th April, 2013.
CRASH COURSE ON “ADVANCED TAX LAWS AND PRACTICE” – JUNE 2013 EXAM

Objective:
This course is mainly intended for the Professional Programme Students appearing in the June examination. The paper on Advanced Tax Laws and Practice has 13 chapters (both direct and indirect taxation) and the Students require proper exposure to the subject. This Crash Course would be focused and will deal with the subject from the examination point of view.

Methodology:
The course will be a combination of lecture and classroom exercise, so as to give the students required level of confidence to face the examination boldly.

Faculty:
Direct Tax will be handled by Shri S. Sriram, Chartered Accountant, Chennai.
Indirect Tax will be handled by Shri B. Ganesh Prabhu, Chartered Accountant, Chennai.

Programme and Schedule

Day and Dates : Saturday and Sunday, the 4th May, 2013 and 5th May, 2013
Timings : 10.00 A.M to 1.00 P.M and 2.00 P.M to 4.00 P.M
Venue : ICSI-SIRC Office, No.9 Wheat Crofts Road, Nungambakkam, Chennai 600 034.

Fee:
The fee for the course is Rs.1250/- which is to be paid at the SIRC of the ICSI, “ICSI-SIRC House”, No.9 Wheat Crofts Road, Nungambakkam, Chennai 600 034. E-mail: siro@icsi.edu Phone: 044-28279898 / 28268685.
The fee can be remitted by way of cash or Demand Draft favouring “SIRC of the ICSI”, payable at Chennai. The last date for Registration is 3rd May, 2013.
RAPID REVISION COURSE ON 'COMPANY LAW'

Objective

The Institute of Company Secretaries of India, Southern India Regional Council is organizing Rapid Revision Course on “Company Law” for the Executive Programme students who are appearing in June 2013 examination. The course will enable the students to understand the nuances of “Company Law”, which is the core subject for the CS Executive Programme curriculum. The course will be “capsule model” and will deal with the subject from the examination point of view.

Faculty

CS Dr B Ravi, a sought after teacher on “Company Law” will handle the session and the students will have rare and unique opportunity to learn the subject to approach the forthcoming examination confidently.

Time Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Venue</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.5.2013</td>
<td>10.00 AM</td>
<td>ICSI-SIRC House™, No.9 Wheat Crofts Road, Nungambakkam, Chennai 600 034</td>
</tr>
<tr>
<td>to 4.5.2013</td>
<td>1.00 PM</td>
<td></td>
</tr>
<tr>
<td>[4 days]</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

There will be a tea break between 11.15 AM and 11.30 AM

Admission

The admission to the course is limited and therefore, students are advised to register immediately. The last date for Registration is 25th April, 2013.

Fee

The fee for the course is Rs.1000 which is to be paid at the SIRC of the ICSI, “ICSI-SIRC House”, No.9 Wheat Crofts Road, Nungambakkam, Chennai 600 034. E-mail: siro@icsi.edu Phone: 044-28279898/28268685.

The fee can be remitted by way of cash or Demand Draft favouring “SIRC of the ICSI”, payable at Chennai.
YCS – STUDY CIRCLE MEETING

On 23.3.2013, YCS” – STUDENTS FORUM organised a Study Circle Meeting for the students of ICSI at “ICSI-SIRC House”, Chennai.

Mr. Chandrasekhar, Chennai was the faculty and handled the session on COMPANY ACCOUNTS, COST AND MANAGEMENT ACCOUNTING for Executive Programme Students.

Mr. K.V. Sundar, Chennai was the faculty and handled the session on FINANCIAL TREASURY AND FOREX MANAGEMENT for Professional Programme Students. Around 90 students participated in the above programme. Students participated interacted with the faculty members and clarified their doubts.

**ORAL COACHING CLASSES**

<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>EXECUTIVE PROGRAMME MODULE-I (MORNING)</td>
<td>29.04.2013</td>
<td>06.30 a.m. to 08.30 a.m.</td>
<td>Rs. 5,600/-</td>
<td>22.04.2013</td>
</tr>
<tr>
<td>(NEW SYLLABUS)</td>
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<tr>
<td>EXECUTIVE PROGRAMME MODULE-II (EVENING)</td>
<td>29.04.2013</td>
<td>06.00 p.m. to 08.00 p.m.</td>
<td>Rs.5,200/-</td>
<td>22.04.2013</td>
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<tr>
<td>(NEW SYLLABUS)</td>
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</tr>
<tr>
<td>FOUNDATION PROGRAMME (MORNING BATCH)</td>
<td>15.07.2013</td>
<td>09.00 a.m. to 11.00 a.m.</td>
<td>Rs.4800/-</td>
<td>08.07.2013</td>
</tr>
<tr>
<td>(NEW SYLLABUS)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FOUNDATION PROGRAMME (EVENING BATCH)</td>
<td>15.07.2013</td>
<td>04.00 p.m. to 06.00 p.m.</td>
<td>Rs.4800/-</td>
<td>08.07.2013</td>
</tr>
<tr>
<td>(NEW SYLLABUS)</td>
<td></td>
<td></td>
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</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