

ICSI - WIRC

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FOCUS

‘प्रगतिश्च विकासश्च जीवनं जीवनं खलु!’

Monthly Bulletin of Western India Regional Council of The Institute of Company Secretaries of India.

हरेः पदाहतिः श्लाघ्या,
हरेः पदाहतिः श्लाघ्या,
न श्लाघ्यं स्वररोहणम् ।
स्पर्धाऽपि विदुषा युक्ता,
न युक्ता मुर्वमित्रता ॥

LADIES SPECIAL HELD ON SATURDAY, 18TH APRIL, 2009 AT KAMALNAYAN BAJAJ HALL, MUMBAI



Scene of audience



Ms. Ragini Chokshi, Chairperson, PDC of ICSI – WIRC, CS Savithri Parekh (Former Central Council Member, the ICSI) Ms. Neelam Bhardwaj (GM in SEBI), CS Jayshree Joshi (Treasurer, ICSI-WIRC), CS Neeta Phatarphekar (Manager, Pricewaterhouse Coopers), CS Dipti Mehta (Partner, Mehta & Mehta), CS Geeta Bade (Company Secretary, Gammon India)

ICSI-WIRC's Full Day Seminar on Inspection, Investigation under various Corporate Acts held on 25th April 2009 at Kamalnayan Bajaj Hall, Nariman Point, Mumbai



Mr. Sunil Kadam, General Manager, Securities & Exchange Board of India



Mr. M. R. Bhatt, Joint Director (Inspection) MCA



CS Atul Mehta, Chairman, ICSI-WIRC



Ms. Ragini Chokshi, Chairperson, PDC of ICSI-WIRC



Shri Sahil Malik, Assistant General Manager, Securities & Exchange Board of India



CA Vimal Punamiya



Scene of audience

ICSI-WIRC's full day Seminar on Buy back of shares, valuation of shares and transfer and transmission of Shares held on Saturday, 9th May 2009 at M.C. Ghia Hall, Mumbai



(CS Shailashri Bhaskar, Practising Company Secretary, Shri Santosh Kumar Sharma, General Manager, Securities & Exchange Board of India, Shri Dara Kalyaniwala, Head Investment Banking of Prabhudhar Liladhar, Shri Nishchal Joshipura, Senior Member of Nishith Desai Associates, CS Vaidyanathan, Nishith Desai Associates)



Scene of audience



From the Chairman

Dear Member,

I was indeed privileged to be part of a delegation of ICSI, which included the President, Vice-President, Secretary & CEO, and was in Mumbai on 8th April for the release of the Guidance Note on Diligence Report for Banks at the gracious hands of Shri T. S. Narayanasami, Chairman of Indian Banks' Association and Chairman and Managing Director, Bank of India. The introduction of Diligence Report by Reserve Bank of India is an outcome of enormous efforts by various bodies including ICSI and the Guidance Note developed by ICSI for this purpose would certainly help enable Practising Company Secretaries in their certification processes. I recall Shri Narayanasami stating at the function that this would be very useful not only for Company Secretaries but also for banks and borrowers. He called upon Practising Company Secretaries to take up this challenging assignment as a value creating proposition and become the extended arms of banks.

The months of April and May so far saw two full-day seminars organised by WIRC and I am glad to communicate the success of these Seminars. The themes of the Seminars viz", "Inspection, Investigation under Corporate Acts" and Buy Back of Shares, Valuation of Shares and Transfer and Transmission of Shares were topical, well-attended and I express my gratitude to all those who played a key role in conducting them, more particularly the learned speakers in both the seminars who made them memorable.

WIRC completed two SMTPs in April which was indeed very unique in terms of organisational challenges and I am pleased to record that overall, the performance of the students in both SMTPs was satisfactory and their project presentations were of a high standard indeed. These augur well for us as we embark on our mission to make our profession the most sought after one.

I am extremely glad to note and inform that the New Training Structure for students approved by the Council for implementation from June 2009 has several interesting features. The Structure seeks to address issues which are very important, relevant and intended to further the growth of our profession and I would dwell more on the same in my future communication.

As announced, we are contemplating holding two Seminars each month with one of them proposed to be held in suburbs of Mumbai. May I once again appeal to you to enrol in our Programme Membership Scheme and avail the opportunity to attend, participate and update yourself on various aspects concerning all of us.

With regards

Atul Mehta
Chairman
ICSI – WIRC

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CS Ashish Garg : Editor

Other Members of Editorial Board : **CS Ashish Doshi,**
CS D. K. Jain (Dr.), CS Rakesh Garg,
CS Vikas Khare, CS Atul Mehta, CS Makarand Lele

Cover Theme : – Meaning of Subhashit — It is commendable if lion attacks and causes injury to you (once for a while). However, riding on donkey (because he allows you to ride) is not commendable. Competing with wise man is correct but developing friendship with fool is incorrect.



PATENTS AND BIOTECHNOLOGICAL INVENTIONS

Nayan Rawal, Advocate & IP Attorney and Amit K. Trivedi, PCS & IP Attorney
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Classically biotechnology may be defined loosely as the production of useful products by living micro-organisms, and as such it has been with us for a long time. The production of ethanol from yeast cells is as old as history, and over 50 years ago the production of various industrial chemicals such as acetic acid and acetone by fermentation processes was well known. Indeed, even the word 'Biotechnology' is not recently coined. In 1920 a Bureau of Bio-Technology was established in Leeds, and published a journal dealing with fermentation technology and related topic. Back in 1873, Louis Pasteur obtained a US patent claiming '[y]east, free organic germs of disease, as an article of manufacture', an early case of a patent for living organisms.

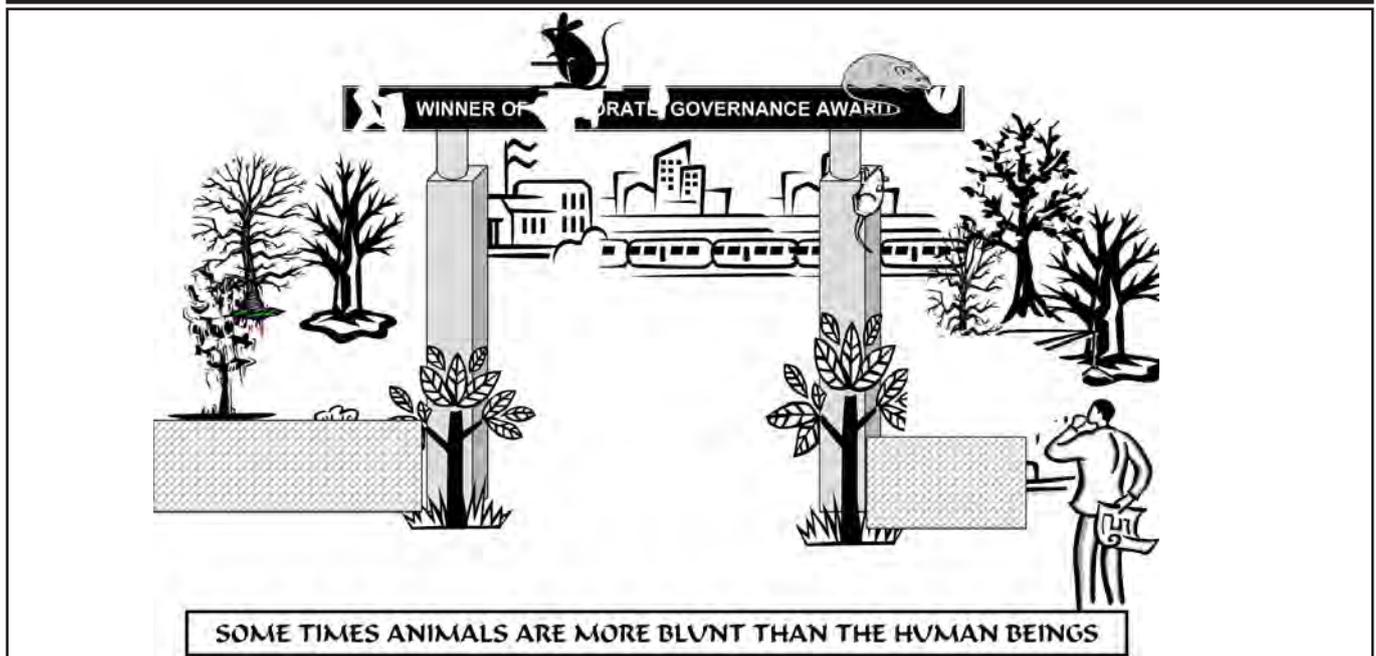
More recently, the antibiotics industry was based upon the isolation of products from selected strains of micro-organisms, and although the majority of antibiotics are now produced synthetically, many are still made from micro-organism either found in nature or artificially mutated. Not only antibiotics but also other drugs—for example, the immuno suppressant cyclosporine—are produced by fermentation of a micro-organism.

What may be described as modern biotechnology, as distinct from the classical fermentation technology, began

in the 1970s with the two basic techniques of recombinant DNA technology and hybridoma technology. In the first of these, also referred to as gene splicing or genetic engineering, genetic material from an external source is inserted into a cell in the second, different types of immune cell are fused together to form a hybrid cell line producing monoclonal antibodies. More recently, the techniques of genetic engineering have been applied to higher organism to produce transgenic animals and plants, and even to human (gene therapy), for example to replace missing or defective genes coding for a protein required by the body, or to introduce genes into cancer cells which will render them easier to kill. The high speed at which fragments of the genome can now be sequenced has led to the elucidation of the full DNA sequences of many human genes, and partial sequencing of a many, more and this sciences of genomics and can be used to find genes thereby, and which might be useful in the elucidation of disease mechanism. In diagnostic kits, and in screening for new drugs. There are also many research tools and techniques making use of biotechnological processes.

Biotechnology has based a whole new industry, and patent protection for biotechnological inventions is of

CORPTOON by CS Vikas Khare





immense commercial importance. But patent law and practice have had serious difficulties in keeping up with the rapid scientific progress in this field, and issues such as inventive step, sufficiency of disclosure, and permissible breadth of claims have proved troublesome. There has been much litigation to biotech patents in recent years, and courts have found it difficult in such a rapidly moving field to determine what was the general knowledge of the skilled person at the time the invention was made. A procedure to find and clone a specific gene and to express it in a suitable host may have been a breakthrough at the time it was first done, and purely routine work not many years later.

There is also the problem of opposition by special interest groups against anything to do with genetic engineering, and particularly against the existence of patents in this area. We shall look at this in more detail in the next chapter, but some basic points may be mentioned here. It has been suggested, for example, that the products or even that the patents system is inherently unsuitable for protecting inventions of this type.

The first of these suggestions is simply incorrect. As we have seen, natural products are, in principle, patentable provided only that the claim is worded or interpreted in such a way as not to cover the product and its natural environments. As regards the second there is no reason why the basic requirements for patentability should not apply in the inherent complexity of living systems is such that it becomes more difficult to ensure that these requirements are met where living organisms are involved, particularly the requirements of a sufficient and reproducible disclosure.

Patentability of micro-organisms *per se*

Microbiological inventions generally involve use of a new strain of micro-organism to produce a new compound or to produce a known compound more efficiently (for example, in higher yield or purity). The new organism may have been found in nature (for example, by screening of soil sample) or may have been produced in the laboratory by artificially induced random mutation or by more specific techniques such as a genetic engineering.

If the micro-organism produces a novel product, such as a new antibiotic of which the structure has been determined or which can be characterized by a fingerprint claim, then the novel product may be claimed

as any other new chemical compound can, subject to the requirements of a sufficient description being given. If the end product is already known, process protection is available, but this protection is weak and it would be preferable to patent the new micro-organism itself.

Most patent laws do not deal specifically with the question whether or not a new living strain of micro-organism is itself patentable, however, the European Patent Office (EPC) do not exclude the possibility. Plant and animal varieties are excluded from protection, as is any biological process for their production, but not excluded is a microbiological process or the product of such a process—which may, of course, be a micro-organism. Both the British patent office (under the new Act as under the old) and the EPO do grant patents for micro-organism as such. The TRIPS agreement makes it obligatory for all WTO members, after the end of any applicable transition period, to grant patents for micro-organism (Article 27). If the micro-organism is one which occurs in nature, it will be necessary to claim it in the form of an isolated strain, in order to avoid possible novelty objections. It must be remembered that the term micro-organism is interpreted broadly so as to include not only bacterial and fungi but also viruses, and animals and plant cells.

In the USA, in spite of the precedent of the Pasteur patent, it had become the practice of the patent offices to refuse claims to living systems as not being patentable subject matter. In 1980, however, the Supreme Court decided (by a five to four majority) in the famous *Chakrabarty*¹ case that a new strain of bacteria produced artificially (by bacterial recombination) was a patentable invention. Although *Chakrabarty* bacteria did not produce a useful product, they had the useful property that they could feed on, and so disperse, oil slicks. Since the products which would be sold would be the bacterial strain itself, it was particularly important in this case to obtain as *per se* claim to the micro-organism. The *Chakrabarty* decision aroused great public interest at that time, but in all the fuss it went unremarked that the British patent office had already granted the corresponding British Patent in 1976.

In effect Biotechnology will play a vital role in the Economic Development of emerging economies and hence law will have to take balance between recourse while protecting the IP values in such branch of knowledge.

(1) *Diamond vs. Chakrabarty*, 706 USPOC, 193





CASE LAW DIGEST

by CS Ajay Kumar, *Mumbai*

A Bird's-Eye View : Recent Judgments on Company Law

1. CIRCUMSTANCES IN WHICH A COMPANY MAY BE WOUND UP

A petition for winding up would be maintainable on basis of judgment of Foreign Court. Petitioner-company delivered cargo in compliance with request made by respondent and in terms of letter of indemnity issued by respondent. In that process, petitioner incurred liabilities towards third parties and it had to pay certain amount in legal proceedings. Petitioner called upon respondent to indemnify in terms of letter of indemnity. As respondent denied its liability, petitioner initiated legal proceeding against it in English Court as provided in letter of indemnity. Respondent did not file defence and, therefore, English Court passed ex parte order awarding certain amount in favour of petitioner and making it clear that said order was passed on consideration of evidence and was a judgment granted on merits by a notice issued under sections 433 and 434, petitioner called upon respondent to pay amount due under order of English Court. As respondent still did not pay amount, petitioner filed winding up petition. Since record manifestly revealed that respondent was unable to pay its debts, petition would stand admitted under sections 433 and 434 – **CHINA SHIPPING DEVELOPMENT CO. LTD. Vs. LANYARD FOODS LTD. [2007] 77 SCL 197 (BOM)**

2. CIVIL LIABILITY FOR MISSTATEMENTS IN PROSPECTUS

Based on same allegations as stated under heading 'Prospectus – Criminal liability for misstatement in', Registrar of Companies filed another criminal complaint against petitioner under Sections 62 and 68. Since very heading of section 62 makes misstatement in prospectus a civil liability, by no stretch of imagination, it can be treated as criminal liability and, therefore, criminal complaint under section 62, that too by ROC, would not be maintainable – **BHUPINDER KAUR SINGH Vs. REGISTRAR OF COMPANIES [2008] 85 SCL 135 (DELHI)**

3. POWERS OF DIRECTORS

Fiduciary capacity, within which directors have to act, enjoins upon them a duty to act on behalf of company with utmost care, skill, due diligence and in interests of company and to make full and honest disclosure to shareholders regarding all important matters relating to company. Directors, who so use their powers as to obtain benefits for themselves at expenses of shareholders, without informing them of fact, cannot retain those benefits and must account for them to company, so that all shareholders may participate in them – **SUNIL KALRA Vs. BAWA**

SHOES LEATHER GUILD (P) LTD. [2007] SCL 1 (CLB – NEW DELHI)

4. DELIVERY AFTER REGISTERING TRANSFER – DAMAGES FOR NON-DELIVERY OF SHARES SUBMITTED FOR TRANSFER – ASSESSMENT OF – SECTION 113(3) READ WITH SECTION 111A

Where on appeal against inadequate reliefs granted by Company Law Board ('CLB') for non-delivery of equity shares sent for registration of transfer of shares in his name by the Petitioner, the High Court remits the matter for fresh consideration of damages to be assessed and allowed, the CLB is bound to make assessment of damages on some factual foundation as observed by the High Court. The measure of damages will be the actual loss sustained by the Petitioner together with such other special damage which was within the contemplation of the parties. The Company cannot belatedly raise the proposition that where no rectification can be ordered, no question of damages would arise, not having raised this proposition before the High Court – **AKHIL PANDEY Vs. KARVY CONSULTANTS LTD. [2007] 81 CLA 274 (CLB)**

5. MAINTAINABILITY WHERE PRELIMINARY OBJECTIONS OF LATCHES AND PETITIONER COMING WITH UNCLEAN HANDS ARE TENABLE – SECTION 397/398

Where the Petitioner is himself a wrong doer he is not entitled to any relief in a Petition under section 397/398. It is settled law that the Company Law Board may refuse to grant relief where the Petitioner does not come to the court with clean hands. The Petition will not be maintainable even on the basis of such preliminary objection – **RAHUL SHAH Vs. A V I SALES (P) LTD. [2007] 81 CLA 259 (CLB)**

6. ELIGIBILITY CRITERIA FOR MAKING APPLICATION UNDER SECTION 397/398 – OBJECTION ON PRELIMINARY GROUNDS INCLUDING LIMITATION — SECTION 399 READ WITH SECTIONS 397/398 AND 111A

Where the Petitioners shareholding is reduced below 10 per cent or reduced to nil on account of illegal transfer of shares, the Petition under section 399 would be maintainable as Company Law Board has taken a view that if the shareholding has been reduced below 10 per cent due to allegedly illegal transfer shares/further issue of shares which has been challenged in the Petition being one of the causes of action, the Petition cannot be dismissed at the threshold on preliminary objection. Further, the illegal transfer of shareholding is also liable to be set aside – **M. L. ARORA Vs. GREEN VALLEY FROZEN FOOD LTD. [2008] 83 CLA 333 (CLB)**





CAPITAL MARKET UPDATES — APRIL TO MAY, 2009

by B. Narasimhan, Vice President, Karvy, Central Council Member, ICSI

During the month of April, 2009 the market regulator, SEBI came out with certain important amendments in rules, regulations and guidelines governing the capital market/ stock market so as to improve the regulatory framework and reach, quality and efficiency of the capital market. **NOTIFICATIONS/CIRCULARS/PRESS RELEASES**

SEBI/CFD/DIL/LA/1/2009/24/04 Dated April 24, 2009

Amendments to the Equity Listing Agreement

SEBI has inserted Clause 5A for providing uniform procedure for dealing with unclaimed shares. Clause 15 and Clause 19 has been amended and the notice period for record date has been reduced to 7 working days and for board meeting has been reduced to 2 working days. It has been decided to mandate that listed companies shall declare their dividend on per share basis only. This is expected to bring uniformity in the manner of declaring dividend amongst the listed companies. Further, clause 35 has been amended to provide an additional format for disclosures of voting rights pattern in the company.

SEBI/LAD-NRO/GN/2009-10/01/159601 Dated April 8, 2009

AMENDMENT IN MUTUAL FUND REGULATIONS

SEBI has amended regulations 18, 25, 29, 33, 37, 48, 49, 49G, 49-I, 52, IX and XI Schedule, Substituted regulation 32 and 36 and insertion of regulation 42A.

SEBI/CFD/DIL/DIP/35/2009/20/04 Dated April 20, 2009

Amendments to SEBI (Disclosure and Investor Protection) Guidelines, 2000 — Filing of draft offer documents for public/ rights issues, with Western Regional Office of SEBI at Ahmedabad

It has been decided by SEBI to amend Schedule XXII of the SEBI (Disclosure and Investor Protection) Guidelines, 2000. Merchant Bankers have been advised to file the draft offer documents of size up to Rs. 50 crores, of the companies whose registered office falls in Gujarat and Rajasthan.

NEWS RECAP

SEBI amends equity listing agreement

The market regulator Securities and Exchange Board of India (SEBI) has amended certain clauses in the equity listing agreement. According to the amended clause, the

unclaimed shares subsequent to the public issue by any company should be credited to a demat suspense account opened by the issuer with one of the depository participants. Any corporate benefit in terms of securities accruing on unclaimed shares such as bonus shares, split etc. shall also be credited to such account. As per the new amendment, the voting rights of these shares will remain frozen till the rightful owner claims the shares and the companies are required to disclose the details of shares in the suspense account including freezing on their voting rights in their annual report. Further the market regulator has also brought down the notice period for record date to seven working days and for board meeting to two working days by making amendment to clauses 16 and 19 of the equity listing agreement.

Other Important News

- Listed companies to disclose dividend on per share basis and not in percentage terms
- Listed companies to disclose break up of voting rights
- NSE removes 50 stocks from F and O segment
- SEBI to seek legal opinion on review of NSDL order passed by SEBI panel
- SEBI moots conduct code for recognized investor bodies
- SEBI is considering a framework to bring transactions in over-the-counter (OTC) products such as corporate bonds.

CASES THIS MONTH

Col. B. S. Sarao Vs. The Securities and Exchange Board of India (2009) 89 SCL 137 (SAT)

Act: Securities and Exchange Board of India Act, 1992 Sections: 2, 11B, 12(1B) read with Regulation 68 of SEBI (Collective Investment Scheme) Regulations, 1999

Court: HIGH COURT

Where the offence has been committed by a company, in order to invoke the provision, it will have to be averred in the complaints, and every person who was in charge of the affairs of the company and responsible to it for the conduct of its business at the time of offence was committed.





Petitioners were planatation companies and their Directors who had floated collective investment scheme—SEBI filed criminal complaints against petitioners alleging that petitioner neither applied for registration nor took any step for winding up of scheme and repayment to investors. Petitioner filed petition seeking to quash the criminal complaints on grounds inter alia that a prior investigation into affairs of the company was mandatory and allegations had been made against director without any particular reference to role played by each director in being responsible for company’s failure and the requirement of section 27 was that liability, would fasten on a person who at the time of offence was committed was incharge of company but the complaints were vague about the time of commission of offence. Since evidence to show that the petitioners had ceased to be directors of company at the time of commission of offence was to be produced before trial court to persuade it to hold that the person could not be made liable for offence. It was held that when trial had proceeded, pending criminal proceedings could not be interfered with exercise of the powers, therefore, petitions were to be dismissed.

National Securities Depository Ltd. vs Bombay Stock Exchange Limited

(2009) 09 ICA CM (SAT)

Act: Securities and Exchange Board of India Act, 1992

Section: 15HB; Section 19G of the Depositories Act, 1996.

Court: SAT

The Board carried out investigation and penalty was imposed on the appellants. Investigation revealed that shares in the initial public offerings (IPOs), which were reserved for retail investors, were irregularly acquired by many entities through fictitious applications. For this **MARKET WRAP UP**

Secondary Market in April, 2009

Stock Indices	Month's opening	Month's closing	Month's Highest	Month's Lowest	Volatility range*
<i>BSE</i>	9746	11403	11403	9520	1833
<i>NSE</i>	3024	3474	3491	2978	513

* Volatility Range indicates the gap between week highest and lowest.

purpose the entities opened a large number of demat accounts in fictitious and benami names and used those to make applications for shares in the IPOs in the category of retail investors. On allotment, the shares were transferred to the demat accounts of the key operators who in turn allegedly transferred the shares through off market deals and the financiers sold the shares immediately to garner huge profits. In the show cause notice which was issued to appellant, it had been alleged by the Board that by facilitating the key operators to open fictitious/benami accounts, the appellant had actively assisted the key operators in cornering the IPO allotments in retail category. Having relied upon and utilized such data gleaned from the two Depositories without having any doubts about its integrity, it was open for the Board to allege lack of data integrity. Therefore, the charges against both the appellants failed and their appeals would succeed.

TERM OF THE MONTH

Straight Through Processing

STP can be seen as a way of security transaction processing system characterized by seamless automated communication among parties (as against sequential, manual exchange of information), real time processing (as against the system of batch processing), and virtual processing (as against physical processing). The processing of a trade, whose data is compliant with internal and external requirements, through systems from the post executions through settlements without manual intervention

GO FOR IT! –

“**Securities Laws**” — Kaushik Mukherjee/SEBI and Corporate Law. April,2009

LLP Rules 2009: A Parallel Law onto itself—DSR Krishnamurty / corporate professional today/April II, 2009

THANE CHAPTER – ANNOUNCEMENT

The Next batch of Oral Coaching of Thane Chapter have started on 18th May, 2009 for Foundation programme and 25th, May 2009 for Executive Programme.





Check your jurisdiction for cheque Dishonor.

By Professor Suresh Thakur Desai.

Everyone was happy when after 108 years, Negotiable Instruments Act, 1881 was amended to include a new section 138 regarding Dishonor of a cheque as under:

138. Dishonour of cheque for insufficiency, etc., of funds in the accounts

Where any cheque drawn by a person on an account maintained by him with a banker for payment of any amount of money to another person from out of that account for the discharge, in whole or in part, of any debt or other liability, is returned by the bank unpaid, either because of the amount of money standing to the credit of that account is insufficient to honour the cheque or that it exceeds the amount arranged to be paid from that account by an agreement made with that bank, such person shall be deemed to have committed an offence and shall without prejudice to any other provisions of this Act, be punished with imprisonment for [“a term which may extend to two year”], or with fine which may extend to twice the amount of the cheque, or with both:

Provided that nothing contained in this section shall apply unless-

(a) The cheque has been presented to the bank within a period of six months from the date on which it is drawn or within the period of its validity, whichever is earlier.

(b) The payee or the holder induce course of the cheque, as the case may be, makes a demand for the payment of the said amount of money by giving a notice, in writing, to the drawer, of the cheque, ³[“within thirty days”] of the receipt of information by him from the bank regarding the return of the cheques as unpaid, and

(c) The drawer of such cheque fails to make the payment of the said amount of money to the payee or, as the case may be, to the holder in due course of the cheque, within fifteen days of the receipt of the said notice.

Explanation: For the purpose of this section, “debt or other liability” means a legally enforceable debt or other liability].

But now it appears that their confidence in the judicial system to get relief and that it would act as a deterrent has been belied to a large extent.

In Maharashtra State before filing a cheque bouncing criminal complaint, it would be necessary for complainant to check the jurisdiction. This is because of landmark decision of the Aurangabad division bench of Bombay High Court in *Dipti Kumar Mohanty vs. Videocon International Limited*. Brief facts of the case were as under:

One Mr. Dipti Kumar Mohanty issued a cheque in favour of Videocon International at Bhubaneswar, sometime in June 2006. Videocon deposited the same in their Bank account at Ahmednagar in Maharashtra State. Upon dishonour of the said cheque of Rs. 3 Lakhs, they filed criminal complaint before the magistrate at Ahmednagar in Maharashtra State. The honourable magistrate had admitted the complaint for trial. There upon Mr. Dipti Kumar Mohanty moved the Aurangabad bench of the Bombay High Court. Mr. Mohanty argued that the cheque was issued by him in respect of business done with Videocon's office at Bhubaneswar. The Cheque was issued from his bank account in Orissa therefore the jurisdiction to try a complaint was vested

either in Khurd (Orissa or Bhubaneswar) and not in Ahmednagar in Maharashtra.

Videocon argued that funds received were deposited in the company's bank account at Ahmed Nagar. There upon the company had issued legal notice to the issuer Mr. Dipti Kumar of Monisha agency, Chandpur in Orissa asking him to deposit Rs. 3 lacs in lieu of the dishonored cheque. When Mr Mohanty failed to comply, the complaint was filed in the magistrate court at Ahmednagar and hence the said magistrate had lawful jurisdiction to try it.

Learned justice Mr. V R Kirangaokar observed that mere presentation of a cheque of a particular branch of a bank did not grant the legal jurisdiction to try a Complaint of cheque bouncing.

The expression “The Bank” in Section 138 of the Negotiable Instrument Act would mean drawee bank and not the bank which presented the cheque for payment. The fact of dishonor takes place at a place where the issuer's bank account is opened and therefore the jurisdiction will be available to court within whose jurisdiction, the cheque was drawn.

The learned judge also sighted a supreme court ruling which had held that the “The jurisdiction has to be gathered from where the money was intended to be paid”. So, the court “within whose jurisdiction cheque was merely presented for realization can not be said to have the jurisdiction to try the offence”

The High Court also observed the fact that the legal notice was issued from Ahmednagar would not confer the jurisdiction on Ahmednagar Magistrate's Court. Receipt of the notice and non payment are the ingredient that would have precedence over the place from where the notice was issued. The High Court directed that the complaint be heard afresh by the appropriate court. It would be seen that in the process Videocon has spent 3 years and incurred expenditure of Rs. 1 lakh.

Jurisdiction how decided

- 1) Jurisdiction will be available to court in whose jurisdiction the defendant normally resides.
- 2) Jurisdiction is available to court in whose jurisdiction the bank account of the drawer of the cheque has opened the account.
- 3) The parties can decide which should be a place for payment that is why I suggest

From the discussion of the above decision it is clear that if a company wants to present the cheques to its banker in a place other than the issuer's bank then there should be an agreement between the issuer and the receiver, that a cheque would be deposited at a particular place. In the alternative the Company must ensure that appropriate clause is included in its delivery challan so that when the party accepts the goods they would be deemed to have accepted the condition of that the cheque would be deposited at a place other than the place of issuer's banks.

It is because of such agreement between the issuer and the receiver of a cheque that jurisdiction would be restricted only to the court in whose jurisdiction the receiver of the cheque is staying or conducting his business.





**THE INSTITUTE OF
Company Secretaries of India**
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
EASTERN INDIA REGIONAL COUNCIL

ALL INDIA ESSAY WRITING COMPETITION FOR STUDENTS—2009

Communication skill—both oral and written have always been the hallmark of successful professionals. In the emerging scenario, the professional need to further strengthen these capabilities to increase effectiveness.

Taking cognizance of this desirable necessity amongst the students of Company Secretaryship Course, the Institute is organizing an All India Essay Writing Competition for students on the following theme:

‘Do we need Corporate Governance Rules or Self Governance Spirit?’

You are invited to write an Essay in English on the above topic in **not more than 2000 words**. The Essay should be neatly typed in double space and preferably a Soft Copy should also be sent along with the Essay. ALTERNATIVELY

The Essay could be sent as an attachment in Word File and e-mailed to eiro@icsi.edu with the subject being “Student Essay Writing Competition 2009”.

Please mention your Name, Registration No., Stage of course, complete postal address, telephone/fax number and e-mail address.

The essay must be your own original work. In case, any material has been quoted, it must be specifically mentioned and its source should be clearly stated in the foot note.

In case the essay is being sent by post, the same should be sent at the following address, duly sealed in a cover marked “Students Essay Writing Competition – 2009”

**Ms. Mamta Binani, Chairperson, Training & Educational Facilities Committee Eastern India
Regional Council of the Institute of Company Secretaries of India 3A, Ahiripukur 1st Lane,
Kolkata-700 019.**

Best Essay chosen by the Committee/Panelist will be suitably rewarded and published in Institute’s publication.

LAST DATE FOR RECEIPT OF THE ESSAY BY EIRC OF THE ICSI IS 23rd JUNE, 2009.

8TH ALL INDIA NATIONAL LEVEL ELOCUTION COMPETITION FOR STUDENTS

We wish to inform you that this year NIRC of ICSI is hosting 8th All India National Level Elocution Competition for students. The National Level Programme will be held on **Wednesday, the 29th July, 2009 at NIRC Building, 4, Prasad Nagar Institutional Area, New Delhi-110 005.**

It will be a three tier programme :

Chapter Level
Regional Level
National Level

All Regional Councils would organize Elocution Competition for the students at the Chapter level first. The winners from each Chapter level event consisting of not more than two students would be participating in the Regional Level Competition to be held at their respective regions.

Chapters to conduct Chapter level programme latest by **20th June, 2009.**

One team consisting of two winning contestants from each Region would be participating in the National Level Competition to be held at New Delhi on **29th July, 2009.**

For Chapters & Regional Round : Corporate Acquisitions: Governance Issues

For National Round: Professional Ethics – Success Mantra in Economic Turbulence

Regional Level program of NIRC (to select the best two students to represent the NIRC at National Level Event) will be held on *Saturday, the 18th July, 2009 at 4.00 PM* at ICSI-NIRC Building, 4, Prasad Nagar Institutional Area, New Delhi.

Regional Level program would be held latest by 4th July, 2009 to select the team of best two students who will represent the Regional Council at National Level Programme to be held at ICSI-NIRC Building, 4, Prasad Nagar Institutional Area, New Delhi on 29th July, 2009.



**THE INSTITUTE OF
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IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
EASTERN INDIA REGIONAL COUNCIL

10th ALL INDIA CONFERENCE OF STUDENTS OF COMPANY SECRETARIES

Theme: ZEAL FOR CORPORATE EXCELLANCE

Days & Dates: Friday 3rd July & Saturday 4th July, 2009

Venue: India Medical Association, South Ambazari Road, Nagpur-440 010

Organised by WIRC in association with NAGPUR & RAIPUR CHAPTER OF WIRC

ADP Credit: 16 Hours

DAY 1 – FRIDAY 3RD JULY, 2009	DAY 2 – SATURDAY 4TH JULY, 2009
Registration and Breakfast : 08.30 – 10.00 Hrs	Breakfast : 08.30 – 09.30 Hrs
Inauguration : 10.00 – 11.30 Hrs	Technical Session III : 09.30 – 11.30 Hrs.
Technical Session I : 11.30 – 13.30 Hrs.	Corporate Finance
Emerging issues in Corporate Governance	Topic I –Global Financial Crisis- Cause, Effect and Remedies : 9.30 – 10.30 Hrs
Topic I – Satyam Case – Failure of Corporate Governance or else? : 11.30 – 12.30 Hrs	TopicII –FDI Policy — Recent Development : 10.30 – 11.30 Hrs
Topic II – Independent Directors – Are they really Independent? : 12.30 – 13.30 Hrs	Special Session–II 11.30 – 12.30 Hrs.
LUNCH: 13.30 – 14.30 Hrs.	Motivational Talk by Renowned Speaker
Technical Session II : 14.30 – 16.30 Hrs.	LUNCH: 12.30 – 13.30 Hrs.
Emerging Trend in Corporate Laws	Technical Session IV : 13.30 – 15.30 Hrs.
Topic I – Limited Liability Partnership– Emergence of New Business Vehicle : 14.30 – 15.30 Hrs.	Education and Training
Topic II – Recent Development in Capital Market – Role of Intermediaries : 15.30 – 16.30 Hrs.	Topic I –SWOT Analysis of CS Profession : 13.30 – 14.30 Hrs.
Tea Break: 16.30 – 16.45 Hrs.	TopicII –CS Profession – Beyond Company Law : 14.30 – 15.30 Hrs.
Special Session – I : 16.45 – 17.30 Hrs.	VALEDICTORY SESSION – 15.30 – 16.30 Hrs.
CORPORATE QUIZ	
CULTURAL EVENING – 18.00 – 20.00 Hrs.	
DINNER – 20.00 – 21.00 Hrs.	

Paper Presentation

- C.S. Students are invited to contribute papers for various technical sessions.
- It has been decided to select two paper writers on each topic. No joint paper writer is allowed.
- Interested students should submit a soft copy of the paper in duplicate (not exceeding 1000 words) along with hard copy for approval so as to reach the Conference Co-ordinator, ICSI Nagpur Chapter, 3rd Floor, Mehadia Square, Nagpur-440012 by e-mail at nagpurconference@gmail.com not later than **June 20, 2009**. Please provide your complete mailing address, phone number, e-mail id and Passport size Photograph along with proof of Registration for the Conference. The Screening Committee shall select the paper.
- The Paper selected for the presentation shall be **published in the Souvenir** and the decision of the Screening Committee in regards to editing/ and /or selection of paper shall be final.
- **Registration fee will be reimbursed** to the Paper Writers whose paper is selected.
- Selected Students shall be given **10-12 minutes** to present paper in the Conference.

ADP Credit

- The students attending the Conference shall be eligible for Academic Development Programme (ADP) credit of 16 hours.

Accommodation

- Students opting for the residential accommodation should register before 25th of June, 2009. Necessary accommodation is proposed at MLA Hostel at Civil Lines, Nagpur on double/triple sharing basis. **Seats are limited up to 100 delegates and will be registered on "first come first served" basis.**

Registration Fees (Inclusive of Seminar Kit, Souvenir, Breakfast, Lunch and Dinner).

	Registration up to 25th June of 2009	Registration after 25th June of 2009
Non Residential	Rs. 600.00	Rs. 700.00
Residential (On Sharing Basis)	Rs. 800.00	Rs. 900.00

Registration Fees can be paid by Cash or Demand Draft/Pay Order in favour of

1. Western India Regional Council of ICSI, Mumbai or
2. Nagpur Chapter of The Institute of Company Secretaries of India, Nagpur or
3. Raipur Chapter of The Institute of Company Secretaries of India, Raipur.

Delegate Registration Form (Attached) along with the Registration fees be sent at any of the following places:

WIRC OF ICSI 13, Jolly Maker Chambers, 1st Floor, Nariman Point, Mumbai-440021 Tel. No. 22047580/22047604 Fax No. 22850109 Email: wiro@icsi.edu / jd.wirc@icsi.edu	Nagpur Chapter of WIRC of ICSI, Avinash Tower, 3rd Floor, Mehadia Square, Dhantoli, Nagpur Tel No. 2453276 Email: icsi_nagpur@rediffmail.com	RAIPUR CHAPTER C-22, Basement, Hira Arcade, New Bus-Stand, Pandri, Raipur (C.G.)-492 001. Tel No. 5069290 Fax: 2426091 Email: icsiraipur@yahoo.co.in
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RAIPUR CHAPTER

Satish Batra Chairman M.No. 09893126091	Prahallad Sawdia Secretary M.No. 09981900050
------------------------------------------------------	-----------------------------------------------------------

Student Committee Members for Contact:

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Chanchal Loya Mob. No. 09823917030	Rajni Lalwani Mob. No. 09823053727



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ON

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Faculty

Eminent Faculty will address the seminar

Delegate Fees (Inclusive of Seminar Kit, Tea & Lunch)

Members – Rs. 1,800/-, Non Members – Rs. 2,000/-, Students – Rs. 1,200/-
(Limited seats – Registration on First Come First Serve Basis)

FREE FOR PMS MEMBERS

Day & Date : Saturday, 6th June, 2009
Time : 10.00 a.m. to 06.00 p.m.
Venue : Kamalnayan Bajaj Hall, Bajaj Bhavan
Nariman Point, Mumbai – 400 021

For enrolment contact:— ICSI-WIRC Office at 13 Jolly Maker Chambers No. 2, First Floor, Nariman Point, Mumbai - 400021. Tel. No.:22021286 / 22047569 / 22047604 Email - wiro@icsi.edu / jd.wirc@icsi.edu Cell: 09223542195

CS Atul Mehta
Chairman, ICSI-WIRC

CS Makarand Lele
Secretary, ICSI-WIRC

CS Ragini K. Chokshi (Ms.)
Chairperson, PDC, ICSI-WIRC



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MONEY LAUNDERING & ECONOMIC OFFENCES

Faculty

Eminent Faculty will address the seminar

Delegate Fees (Inclusive of Seminar Kit, Tea & Lunch)

Members – Rs. 1,800/-, Non Members – Rs. 2,000/-, Students – Rs. 1,200/-
(Limited seats – Registration on First Come First Serve Basis)

FREE FOR PMS MEMBERS

Day & Date : Saturday, 20th June, 2009
Time : 10.00 a.m. to 06.00 p.m.
Venue : Kamalnayan Bajaj Hall, Bajaj Bhavan
Nariman Point, Mumbai – 400 021

For enrolment contact:- ICSI-WIRC Office at 13 Jolly Maker Chambers No. 2, First Floor, Nariman Point, Mumbai - 400021. Tel. No.:2202 1286 / 2204 7569 / 2204 7604
Email - wiro@icsi.edu / jd.wirc@icsi.edu Cell: 09223542195

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ICSI-WIRC Programmes Membership Scheme, 2009 (PMS 2009)

For Professional Development Programmes for Members of ICSI-WIRC

The Western India Regional Council (WIRC) of the Institute of Company Secretaries (ICSI) organizes number of high quality professional development programmes on contemporary issues and on topics of emerging importance. In order to facilitate the members to register for the programmes and pay fees and get benefits, ICSI- WIRC is pleased to announce continuation of its popular Programme Membership Scheme for the year 2009. (PMS 2009)

The details of the Scheme are as follows;

Programmes Covered:

Study Circle meetings (2 in each month) Full Day Programmes (At least 1 in each month)

Credit Hours:

Credit Hours would be granted to member (s) attending programme as per guidelines of the Institute.

Fees:

The Membership is valid from April 2009 to March 2010 (for any eight full day programmes during April, 2009 to March, 2010)

1. Individual Member of ICSI: Rs. 6,000/-
2. Corporate Member/ Firm of Practising Company Secretaries/ Non-member: Rs. 7,500/-
3. Senior Citizen (Age – 55 years) and C.S. students : Rs. 5,000/-

Members will be provided with free Backgrounders and refreshments during the Seminars / Programmes.

The fee may be paid by way of cheque / demand draft in favour of "WIRC of ICSI" payable at Mumbai and forward the same to ICSI-WIRC, 13 Jolly Maker Chambers No. 2, First Floor, Nariman Point, Mumbai – 400 021.

All are requested to kindly take the benefit of the Scheme.

CS Atul Mehta
Chairman, ICSI WIRC

CS Makarand Lele
Secretary, ICSI-WIRC

CS Ragini Chokshi (Ms.)
Chairperson, PDC, ICSI-WIRC

Terms and conditions

1. PMS 2009 is applicable only for study circle/one day programmes/ seminars/ felicitations arranged by WIRO individually (any eight programmes during April 2009 to March 2010).
2. PMS 2009 members are not entitled for free entry for Joint Programmes/ National Level Programmes/ Regional Conferences / Residential Programmes / Workshops / Student Programmes or any other programmes not specified at 2 above. However WIRC will from time to time announce the Discount on fees for PMS 2009 members for such programmes.
3. PMS 2009 corporate and PCS firm member is entitled to depute one of their member for the programme (employed in the same Company/ Firm / Organization or Partner of the firm). They are not entitled to depute associates or member employed in the other group company or any other person.
4. The scheme is valid upto 31st March 2010.
5. WIRO will issue the identity card to each member/ corporate/ firm/ non member joining the scheme. Production of identity card on demand is mandatory.
6. While registering for the programme, quoting of membership number is mandatory.
7. PMS 2009 members will get the priority during registration for the programmes.
8. PMS 2009 members will get one free copy of Corporate Calendar released during the period by WIRO.
9. WIRC reserves the right to cancel/ terminate/ change/ modify the terms and conditions of the PMS 2009 without any notice to members.
10. Decision of the Executive committee of WIRC will be final and binding on members.

WIRC PROGRAMMES MEMBERSHIP SCHEMES 2009 — (PMS 2009)

FORM

To
The Chairman, ICSI-WIRC, Mumbai

Dear Sir, *Please register me/us for the Programme Membership Scheme, 2009 (PMS 2009) of ICSI-WIRC.*

Sr. No	Particulars	
1.	TYPE OF MEMBERSHIP	CORPORATE/FIRM/INDIVIDUAL/NON-MEMBER
2.	NAME	
3.	ICSI MEMBERSHIP NO. ACS/FCS NO. / COP NO./ STUDENTS REGISTRATION NO.	
4.	DESIGNATION & NAME OF THE COMPANY / FIRM	
5.	CORRESPONDENCE ADDRESS	
6.	CONTACT DETAILS	TEL : CELL : E-mail :
7.	DETAILS OF FEES PAID :	Cheque / Demand Draft for Rs. _____ or Rs. _____ in favour of "WIRC of ICSI" payable at Mumbai.

Yours faithfully,

Signature of the Member/ Authorized Signatory of Firm/ Corporate

Date: _____

Place: _____



PDC Programme conducted by WIRC from 15th April'2009 to 15th May'2009

Name of the programme	Topic of the programme	Date of the programme	Venue	Speaker
SCM	Provisions, procedures & registration of limited liability Partnership act 2009	17 April'2009	ICSI-WIRC	CA Kasyap Vaidya
Half day	Ladies Special	18 th April'2009	Bajaj Hall	Nelam Bhardwaj –GM, SEBI Savitri Parekh-Former council member,ICSI Geeta Bade,CS, Gammon India Neeta. PCS, PWC Dipti Mehta,Partner,Mehta & Mehta. Jayshree Joshi, Tresurer, WIRC
Full Day	Inspection, investigation under various corporate law	25 th April'2009	Bajaj hall	Sunil Kadam,GM,SEBI; Sahil Malik,AGM, SEBI; MR Bhatt, JD, MCA; CA,Mr. Vimal Purniya
Full day	Buy back of shares,Valuation of shares & transfer & transmission of Shares	9 th May'2009	Ghia hall	S K Sharma, GM,SEBI Shailashri Bhaskar,PCS Dara Kalyanwala,Head Investment Banking, Prabhu liladhar; Nishchal Joshipura,Nishith Desai; Vaidyanathan,Nishith Desai; CA Kashyap Vaidya
SCM	1. Discussion on Simplification & uniformity in the process of weeding out/ rejection of applications in primary market transactions-through use of PAN	15 th May	ICSI-WIRC	J.J. Bhatt,Advocate
SCM	2. Deivatives market	15 th May	ICSI-WIRC	R.Sundararaman,Sr.VP,NSE





NEWS FROM WIRC AND CHAPTERS

BHOPAL CHAPTER

Seminar organised on Limited Liability Partnership Act, 2008

Bhopal Chapter of Company Secretaries of India organised a one day Seminar on "Limited Liability Partnership Act, 2008" at Bhopal on 3-5-2009. Shri Vivek Aggarwal, IAS, Managing Director of M. P. Warehousing & Logistics Corporation was the Chief Guest. Shri Aggarwal appreciated the step taken by Bhopal Chapter. He mainly emphasized to understand advantages & disadvantages of this Limited Liability Partnership.

Shri S. K. V. Vidhan, Chairman, Bhopal Chapter briefed this subject to all the members and had a lot of discussions on the issues. Shri Piyush Mathur and Shri Hansraj Mutreja were present as special guests. Shri S. M. Ashraf, Vice Chairman, Shri S. A. Khan, Secretary, Shri Amit Jain, Treasure, other office bearer and many students were also present in the Seminar.

RAIPUR CHAPTER

Raipur Chapter conducted a Study Circle Meeting on Limited Liability Partnership Act, 2008 on 19th April 2009. CS Brajesh Agrawal, Immediate Past Chairman, Raipur Chapter and CS Y.C. Rao, FCS and Past Chairman of Raipur Chapter were the faculty. Shri S.K. Batra, Chairman and Shri Ravi Mall, Convener conducted the programme. Queries raised by 14 members and 16 students were elaborately clarified by the faculty members.

GOA CHAPTER

Study Circle Meeting was organised by the Goa Chapter of ICSI-WIRC on 2nd May 2009, at the Chapter premises. The topic for discussion was Foreign Exchange Management Act, and it was addressed by CS Ajay D'Cruz. Many members and students attended this Study Circle meeting.

PUNE CHAPTER

1. HALF DAY SEMINAR ON INFORMATION TECHNOLOGY ACT ON MARCH 21, 2009

With a view to provide participants an understanding of the key issues involved in the Information Technology Act, Pune Chapter organized a half day seminar on "Information Technology Act – Industry, Legal and Enforcing Agency's Perspective". Shri Rajendra Dahale, DCP (EOW & Cyber Cell) Crime was the Chief Guest for the Programme. Dr. Sanjay Tungar, PI (EOW & Cyber Cell) Crime, Adv. Vaishali Bhagwat, and Mr. Sunil Bakshi, Lead Consultant - RCA Consulting

Wipro Consultancy Services delivered the lecture from enforcing agency, legal and industry perspective respectively.

2. FULL DAY SEMINAR ON DUE DILIGENCE FOR BANK FUNDING ON MARCH 28, 2009

Pune Chapter organized a full day seminar on "Due Diligence Certification for Bank Funding" on March 28, 2009. The structure of the programme was to understand the intricacies of conducting due diligence in bank funding by way of consortium, multiple banking, joint funding and providing certification to the banks by the Company Secretaries. Mr. M. V. Phadke, DGM, IDBI Bank, Mumbai and CS Ananthasubramanian, Company Secretary in Practice and Central Council Member addressed the participants.

3. 16th TRAINING ORIENTATION PROGRAMME HELD FROM MARCH 30, 2009 TO APRIL 4, 2009

The second Training Orientation Programme of the semester viz. 16th Training Orientation Program was conducted by Pune Chapter from March 30, 2009 to April 4, 2009. CS. Apoorva Joshi and CS. Pranav Asnikar were the Co-ordinators for the said programme. In all 52 students attended the TOP.

4. 29th SECRETARIAL AND MODULAR TRAINING PROGRAMME HELD FROM APRIL 19, 2009 TO MAY 4, 2009

With the increased demand from the students, Pune Chapter conducted second batch of SMTP during the same session of the semester. The 29th Secretarial and Modular Training Programme started on April 19, 2009. CS. Apoorva Joshi and CS. Pranav Asnikar are the Co-ordinators for the said programme. 28 students registered for the said SMTP.

5. PARTICIPATION IN TIMES EDUCATION BOUTIQUE, 2009

Pune Chapter participated in the Times Education Boutique, 2009 on April 18, 2009 and April 19, 2009. The event provided an outstanding forum to the Institute and the students to communicate face to face. Around 115 students and parents visited the stall of Pune Chapter displayed at the event. The brochures about the information on CS course were distributed to the visitors.





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REPORT OF CAREER AWARENESS

Education Boutique, 2009 Career Fair

24th April 2009 to 26th April 2009

Bandra Kurla Complex (MMRDA Grounds, Mumbai -400051)

ICSI-WIRC participated in Times Education Boutique, 2009 Career Fair being organized by Education Times scheduled to be held from 24th April 2009 to 26th April 2009 at Bandra Kurla Complex (MMRDA Grounds, Mumbai -400051)

Result:

1. Students visited the stall & brochure handed over to : 1,500 (approx.)
2. Student's counselled : 1,200 (approx.)
3. Students who voluntarily signed and provided their cell no. etc after the counselling 300(exactly)

Staff : Mr. Bharat Rathod, Mr. Deepak Bhosale, Mr. Rakesh Yadav, Mr. Sudipto Pal Mr. Mahesh & Mr. Dinesh, — all WIRC staff conducted duty at the stall. Mr. Bharat Rathod and Mr. Deepak Bhosale regularly participate in CA activities.

Members who visited the stall

1. Shri S.N. Ananthasubramanian, 2. Shri P. Naithani, 3. Shri Shailesh Karande and Shri Atul Mehta

Stall Gate up

1. Presentation of ICSI's Career Awareness projected on the screen,
2. 5 standies
3. 2 Flex banners
4. 3 Big Banners

Twin SMTPs in WIRC

WIRC conducted twin SMTPs, simultaneously, one at wirc and another at CCRT from 6th April to 22nd April. Shri Kamlesh Gandhi, an investment banker, was the chief guest for the inaugural session of wirc smtp and Shri M, P Sharma, a senior member of the institute was the chief guest for the CCRT inaugural session. Relevant and useful topics, like FEMA, securities law, depository act, M&A, Corporate Governance were covered as well as, sessions like stress management, fast track for corporate progress etc were included to provide adequate and balanced inputs for both the right and left brains. Moreover, all the participants were sent to BSE for the hands-on familiarization of stock market operations. A key feature of the SMTPs is project presentations, by the participants. Projects, on topical theme like case studies on **M & A cases, Takeover Code, Corporate Governance and Press Notes: 1,2,3,4** etc were allotted to the candidates. Judges for both the SMTPs delightfully noted the presentations as insightful and informative ones. All the project presentations were recorded to make mini- movie -file and presented to the respective candidates for their future reference.

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Email: Salary	hemantk@elbitindia.com In line with industry standards

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Preproject Presentation of 88 SMTP in WIRC



Q & A Session project presentation for 89 SMTP in CCRT



SMTP 89 Group Photo in CCRT



Interested Students in TIMES CAREER FAIR



The Stall Design for career awareness in TIMES Career Fair



The Stall Design for career awareness in TIMES Career Fair

Announcement

FOR

PCS Workshop

On 4, 5 & 6 th of september
In CCRT



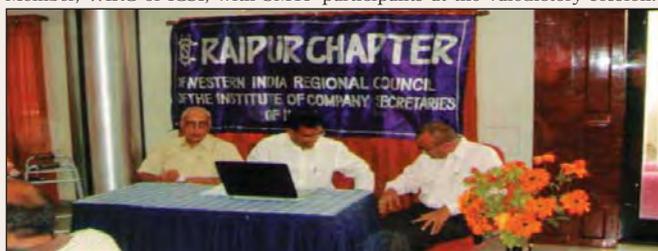
Chapter Address: Mr. Keyur Shah – Chairman – the ICSI Ahmedabad Chapter, addressing participants. Also seen are (L-R) Mr. Priyamvad Bhatt – Programme Co-ordinator, Mr. Bhadren Darji – Treasurer, the ICSI Ahmedabad Chapter and Shri Ranganathan - Chief Guest at the valedictory session.



Group Photo: Sitting in front row (Third from L-R) – Mr. Priyamvad Bhatt – Programme Co-ordinator, Mr. Umesh Ved – Immediate Past Chairman, WIRC of ICSI, Mr Keyoor Bakshi – Immediate Past President, ICSI, Mr Keyur Shah – Chairman, Ahmedabad Chapter, Mr. Bhadren Darji – Treasurer, Ahmedabad Chapter and Mr. Ashish Doshi – Member, WIRC of ICSI, with SMTP participants at the valedictory session.



Bhopal Chapter full day programme on “Limited Liability Partnership” on Sunday, 3rd May 2009. (From left to right) are S. M. Ashraf, Vice Chairman Bhopal Chapter, Mr. S. K. Vidhan, Chairman Bhopal Chapter, Mr. Piyush Mathur Ex-Chairman Bhopal Chapter and Mr. Hans Raj Mutreja, Ex-Chairman, Bhopal Chapter.



Raipur Chapter Study Circle Meeting on Limited Liability Partnership Act, 2008 on 19th April, 2009. Raipur Chapter – Study Circle meeting held on 19th March, 2009. L –R - CS S.K. Batra, CS Brajesh Agrawal, CS Y.C. Rao



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Views expressed by contributors are their own and the Institute/WIRC does not accept any responsibility.

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