

E-NEWSLETTER

Edition -1

June 2023



AMARAVATI CHAPTER OF SIRC

"EMPOWERING INDIAN CORPORATES: UNVEILING UP-TO-DATE INSIGHTS FROM ANDHRA PRADESH FOR INFORMED DECISION-MAKING"



Page -1

ICSI Vision

"To be a global leader in promoting good corporate governance"

ICSI Motto

सत्यं वद। धर्मं चर। इत्यत्रे किं त्वाकिं प्रोवेदं तु किं त्वा।

ICSI Mission

"To develop high-calibre professionals facilitating good corporate governance"

Connect with ICSI

<https://www.facebook.com/ICSI>
https://twitter.com/ICSI_CS

<https://www.linkedin.com/in/the-institute-of-company-secretaries-of-india-icsi-a5899a102/>

"ICSI's luminary unleashes transformative insights in their powerful message!"



CS Manish Gupta
President, The ICSI

I extend my heartfelt congratulations to the Amaravati chapter of SIRC for the launch of their e-newsletter. I sincerely hope they continue to provide valuable services to the stakeholders of the .chapter



CS Narasimhan
Vice President, The ICSI

"I would like to extend my best wishes to the Chairman and the entire team of the Amaravati Chapter of SIRC. May they deliver exceptional content to benefit the industry, members, and students".



From the Desk of the Chairman



CS Somu Siva Rama Krishna
Amaravati Chapter of SIRC of ICSI

Dear Readers,

It is with great pleasure and excitement that I introduce the inaugural edition of the ICSI Amaravati Chapter e-newsletter. This moment marks a significant milestone in our journey of knowledge dissemination and professional growth. Your paragraph text

Our Amaravati Chapter has always been committed to fostering excellence in the corporate secretarial profession and providing valuable services to our esteemed stakeholders. The launch of this e-newsletter further strengthens our dedication to keeping our members, industry professionals, and students well-informed and up-to-date with the latest trends, regulations, and insights.

Through this e-newsletter, we aim to create a platform for sharing knowledge, experiences, and success stories. It will serve as a valuable resource to enhance your professional skills, broaden your understanding of the corporate world, and stay ahead in this ever-evolving business landscape.

I extend my heartfelt appreciation to all who worked diligently to bring this e-newsletter to fruition. Their efforts reflect our collective commitment to promoting excellence, fostering growth, and serving our stakeholders with utmost dedication.

I encourage all our members, professionals, and students to actively engage with this e-newsletter. Share your thoughts, experiences, and valuable contributions, as this platform thrives on the collective wisdom and expertise of our vibrant community.

I would also like to express my gratitude to our esteemed readers for their unwavering support and trust in the ICSI Amaravati Chapter. Together, we can continue to drive positive change, elevate the standards of corporate governance, and contribute to the progress of our profession.

Wishing you an enriching and rewarding experience with the ICSI Amaravati Chapter e-newsletter!

Warm regards,
Chairman

Managing Committee & Editorial Team of the Amaravati Chapter of SIRC of ICSI



Managing Committee of Chapter

CS S. Siva Rama Krishna - Chairman

CS B. Nagaraj - Vice Chairman

CS K. Vijay Kumar - Secretary

CS P.V.N.S Siddartha - Treasurer

CS Siva Ram Prasad - Member

CS Abbas - Member

CS Chandramouli - Member

Our Goals this June

In this month's editorial, our focus was on the quarterly compliance requirements of listed entities with SEBI, as well as compliance obligations under the Companies Act 2013. We also highlighted important updates in taxation and other relevant laws. Starting next month, we will expand our coverage to include updates on Labour Laws, MSME, Intellectual Property Rights, DGFT, and Customs.



Editorial Team

CS S. Siva Rama Krishna - Chairman & Officio to Monthly E-News Letter

CS Phani K

CS Y. Hari Priya

"Glimpses of Excellence: Honoring the Stalwarts of Amaravati Chapter, SIRC"

Sl. No.	Chairman Name	Period	Photo
01	CS K Srinivasa Rao	2016-17	
02	CS J V Rama Rao	2017-18	
03	CS K Ramesh Babu	2018-19	
04	CS Prakash Reddy	2019-20	
05	CS Challa Anjaneyulu	2020-21	
06	CS Siva S. Reddy	2021-22	
07	CS R Mani Kiran	2022-23	

Event of the Month "24th National Practising Company Secretaries Conference at Visakhapatnam"



Launch of Master Knowledge Series by ICSI President CS Manish Gupta & Vice President CS Narasimhan & Minister of Industries AP, Mr. Amarnath along with Council Members CS Mohan Kumar, CS Dwarkanath, CS Venkat Ramana, Secretary Ashish Mohan, CS Giridharan, (Chariman, Vizag chapter)

Exclusive Preview: President of ICSI Grants Consent for Launching ICSI Amaravati E-Newsletter



CS Venkata Ramana, the Mentor of Amaravati Chapter of SIRC, Assumes the Role of Moderator and Extends a Warm Welcome to Delegates.

Team SIRC



**CS Damodaran,
Chairman**



**CS Pradeep,
Vice Chairman**



**CS Mahadev T,
Treasurer**



**CS Madhu,
Secretary**



CS B Amarnath, Member



CS Jayashree Iyer, Member



**CS Dwarkanath,
Ex-Officio**



**CS Mohan Kumar,
Ex-Officio**



**CS R Venkata Ramana,
Ex-Officio**

Knowledge Partners

ICSI Amaravati has entered into Memorandums of Understanding (MoUs) with our esteemed knowledge partners, who are renowned pioneers in the field of education and service to Corporates.



We have established partnerships with more than 7 Prominent academic institutions and are currently in the planning stage to collaborate with a total of 300 Plus educational institutes in Andhra Pradesh. These institutes encompass universities, degree colleges, post-graduation colleges, and junior colleges in 19 or more districts within Andhra Pradesh. These connections enable the ICSI Amaravati Chapter to provide services and conduct operational activities effectively.

THE INSIGHTS

"TRANSFORMING THE CORPORATE LANDSCAPE"

Stay Informed, Drive Success: Corporate updates empower ICSI members with valuable insights on the evolving business landscape. Enhance knowledge, adapt practices, and ensure compliance. Make informed decisions, manage risks, and seize growth opportunities. Contribute effectively, lead change, and achieve success.

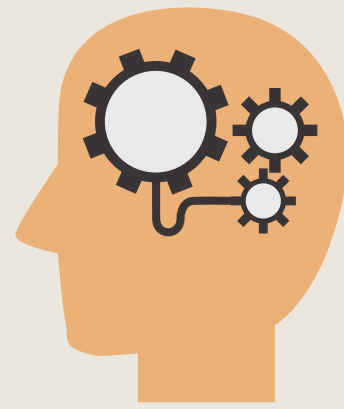


STAY UPDATED ON THE CONVERGENCE OF CORPORATE, LEGAL, AND REGULATORY UPDATES TO GAIN VALUABLE INSIGHTS.



The ICSI Amaravati Chapter's digital e-newsletter is a valuable platform that enhances stakeholder engagement by providing more information and services. It serves as a convenient and accessible source of updates, news, and resources, ensuring stakeholders are well-informed and connected with the chapter's initiatives, events, and opportunities for collaboration and professional growth.

"Unleashing the Freshest Updates: Explore What's Inside This Month's News Digest!"



Regulatory Updates

- SEBI LODR Notifications & Compliances by Listed Entities
- NSE, FEMA & RBI Updates
- Registrar of Companies & MCA
- Food Safety & Standards Authority of India, (FSSAI)
- GST Council & CBDT Income Tax Updates
- National Financial Reporting Authority (NFRA)

ROC Adjudication Orders

- Penalty for Violation of Section 203(4) of the Companies Act
- Penalty for Violation of Section 149 of the Companies Act 2013
- Penalty for Section 12 of the Companies Act 2013
- Penalty for Section 137 of the Companies Act 2013

Company Law Updates

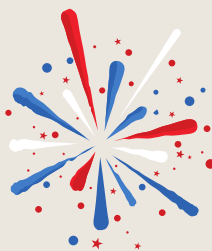
- Companies Act, 2013 Compliances
- points to be noted

Articles Section

- "Board of Directors Duties, Power & Accountability"
- Editorial Coloumn

Whats in the News

- MCA to Intensify Crackdown on Shell Firms in India
- ECGC Exclusive Offer to Exporters
- Potential Growth in Oil Seeds Export



"Sneak Peek into Monthly Chapter Activities and National Practising Company Secretaries Conference in Vizag: June 16-17 Highlights!"

Website: <https://www.icsi.edu/amravati/home/>



What are the Compliances under SEBI (LODR) Regulations?

HALF YEARLY, REGULAR & ANNUAL COMPLIANCES

SLNO	REGULATION NO.	THE DEADLINE FOR COMPLIANCE (DUE DATE)	DUE DATE
1	Regulation 23(9) Related party transactions.	The specified organization is required to provide these disclosures twice a year, within 15 days from the release of its individual and combined financial results. Furthermore, starting from April 1, 2023, the organization must make these disclosures every 6 months on the same day its individual and combined financial results are published.	At the time of releasing the standalone and consolidated financial results (FR),
2	Reg 47 Advertisements in Newspapers.	As per subregulation (1), clause (b), the financial results must be published within 48 hours after the conclusion of the board of directors' meeting where they were approved.	48 HOURS
3	Reg 24A Secretarial Audit	Every listed company and its significant unlisted subsidiaries registered in India are required to conduct a secretarial audit and include a secretarial audit report, prepared by a practicing company secretary, in their annual report. This report should follow the specified format and cover the period ending on March 31, 2019. The report must be annexed to the annual report within 60 days from the conclusion of the financial year.	Within a period of 60 days from the end of the financial year
4	Reg46(2)(s) -Website	The listed organization is required to publish separate audited financial statements for each subsidiary on its website. These statements should be uploaded at least 21 days before the date of the annual general meeting, which is scheduled to discuss the accounts of the relevant financial year. The information should be presented in a separate section on the website.	21 Days prior to the AGM
5	Circular No. SEBI/HO/DDHS/CI R/P/2018/144 - Annual Disclosure requirements for Large Entities	An entity classified as a Large Corporate is required to make an annual disclosure. This disclosure must be submitted to the Stock Exchange(s) within 45 days after the end of the financial year. This requirement applies specifically to the financial years 2020 and 2021.	within 45 days from the end of the Financial Year

Quarterly Compliances for Listed Entities

SL NO	NATURE OF COMPLIANCE	TIME LINE	PROVISIONS APPLICABLE
1	Disclosure of default on payment /repayment of Debt Securities/Loan	Within 7 days from the end of the quarter	SEBI Circular Date 21.11.2019
2	Manner of filing certificate for surrender of certificate of security	Within 15 days from the end of the quarter	Reg. 74(5)
3	Statement of Grievance Redressal Mechanism	Within 21 days from the end of the quarter	Reg. 13 (3)
4	Corporate Governance Report	Within 21 days from the end of the quarter	Reg. 27(2)
5	Shareholding Pattern	Within 21 days from the end of the quarter	Reg. 31(1)(b)
6	Compliance Certificate on Structured Digital Database	Within 21 days from the end of the quarter	Reg. 3(5)
7	Reconciliation of share capital audit report	Within 30 days from the end of the quarter	Reg. 76(1)
8	Statement of deviation(s) or variation(s) [Report of Monitoring Agency]	Within 45 days from the end of the quarter	Reg. 32 (6)

9	Prior Intimation of Board Meeting [Financial Results]	At least 05 days in advance excluding the date of the intimation and date of the meeting	Proviso Reg. 29 (2)(b)
10	Intimation of Closure of Trading Window	At least 02 days prior to end of the quarter	SEBI Circular Date 05.08.2022
11	Financial Results along with Limited Auditor's report	Within 60 days from the end of the financial year	Reg. 33 read with Schedule IV and SEBI Circulars
12	Outcome of Board Meeting [Financial Results]	Within 30 minutes from conclusion of Board Meeting	Reg. 30 (6) read with sub para 4 of part A Schedule III
13	Newspaper Advertisement [Financial Results]	Within 48 hours of conclusion of the meeting of board of directors	Proviso to Reg. 47(3)
14	Submission of copy of Newspaper Advertisements after publication of financial results	Same day of publications of its Financial Results in newspaper	Reg. 30(6) read with Schedule III
15	Website Updation	Within 2 working days from date of Change in content	Reg. 46(3)

Amendment to Circular on issue of Certified Copies of Orders and Circulars

This circular, dated June 20, 2023, is issued by the Securities and Exchange Board of India (SEBI), which is the regulatory body for the securities market in India. The circular pertains to the amendment of the Circular on Issue of Certified Copies of Orders and Circulars. According to the circular, the certified copies of orders and circulars issued by SEBI shall be made available to the concerned entities in electronic format only. The circular specifies the process for obtaining certified copies, including the application process, fees, and timelines for issuing such copies.

[Click here to View Circular](#)

Amendment to Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under

This circular, dated June 30, 2023, is issued by the Securities and Exchange Board of India (SEBI) and pertains to the amendment of guidelines on Anti-Money Laundering (AML) standards and Combating the Financing of Terrorism (CFT) obligations of securities market intermediaries under the Prevention of Money Laundering Act (PMLA). The circular states that SEBI has made certain changes to the AML/CFT guidelines for securities market intermediaries, such as stockbrokers, depository participants, and mutual funds, to strengthen the measures against money laundering and terrorist financing. The amendments relate to the obligations of the intermediaries regarding customer due diligence, record-keeping, risk assessment, and reporting of suspicious transactions.

[Click here to View Circular](#)

Online processing of investor service requests and complaints by RTAs

This circular, dated June 5, 2023, is issued by the Securities and Exchange Board of India (SEBI) and pertains to the online processing of investor service requests and complaints by Registrars to an Issue and Share Transfer Agents (RTAs). According to the circular, SEBI has prescribed guidelines for RTAs to ensure that investor service requests and complaints are processed in a timely and efficient manner. The circular specifies the procedure for RTAs to handle such requests and complaints, including the use of technology to provide online services to investors, such as a web portal or mobile application. The circular also outlines the timelines for acknowledging and resolving such requests or complaints.

[Click here to View Circular](#)

Master Circular for Issue of Capital and Disclosure Requirements (ICDR)

This Master Circular, dated June 21, 2023, is issued by the Securities and Exchange Board of India (SEBI) and pertains to the issue of capital and disclosure requirements for companies. The Master Circular contains consolidated guidelines and instructions on the issue of capital by companies, including initial public offerings, further public offerings, rights issues, and preferential allotments. It also includes detailed disclosure requirements for companies, such as financial disclosures, material event disclosures, and other disclosures related to the shareholding pattern and corporate governance.

[Click here to View Circular](#)

Master Circular on Scheme of Arrangement

The Master Circular provides a comprehensive overview of the process of scheme of arrangement, including the types of schemes, legal framework, procedural requirements, and disclosure and investor protection measures. The Circular emphasizes the importance of transparency and fairness in the scheme of arrangement process, and lays down guidelines to ensure that the interests of all stakeholders, including the shareholders, creditors, and employees, are protected.

[Click here to View Circular](#)

MARKET CAPITALIZATION BASED COMPLIANCES

Top 1000 Listed Entities

Sl. No.	Nature of Compliance	Requirements	Provisions applicable
1	Woman Independent Director	At least one Independent Woman Director	Proviso to Reg. 17(1)(a)
2	Directors and Officer Insurance	Directors and Officers' insurance ('D and O insurance') for all their independent directors	Reg. 25(10)
3	Attachment to Annual Report	Submission of Business Responsibility and Sustainability Report	Reg. 34(2)(f)
4	Applicability of Dividend Distribution Policy	Preparation of Dividend Distribution Policy	Reg. 43A

Top 2000 Listed Entities

Sl. No.	Nature of Compliance	Requirements	Provisions applicable
1	Requirement of Minimum Directors	Not less than six Directors	Reg. 17(1)(c)
2	Requirement of Quorum	1/3 of its total strength or three directors, whichever is higher, including at least one Independent Director	Reg. 17(2A)

Ministry of Corporate Affairs (MCA) and Registrar of Companies (ROC) updates

According to rule 21(1) of the Limited Liability Partnership Rules, 2009, it is required to provide information about the Limited Liability Partnership (LLP) agreement and any modifications made to it. This rule mandates LLPs to disclose details regarding their partnership agreement and any updates or amendments made to it. The purpose of this requirement is to ensure transparency and keep stakeholders informed about the current state of the LLP agreement. By complying with this rule, LLPs can maintain compliance with the regulations governing their operations and maintain accurate records of any changes made to their partnership agreement. on 2nd June 2023 Government released official gazette pertaining to Fomr LLP-3

[Click here to View Circular](#)

FSSAI Warns Nutraceutical Companies in Himachal Pradesh

The Food Safety and Standards Authority of India (FSSAI) has launched a surveillance drive to combat the production of counterfeit drugs by nutraceutical companies nationwide. The first phase of the initiative commenced in Himachal Pradesh, with the FSSAI's Regional Office, North, instructed to take immediate action against Food Business Operators (FBOs) involved in manufacturing spurious drugs. During the drive, 21 facilities in Baddi, Himachal Pradesh were inspected, and 111 samples were collected between June 7th and 9th, 2023. By the end of June 2023, 25-30 percent of nutraceutical manufacturing facilities in Himachal Pradesh will be inspected. The CEO of FSSAI convened a meeting with key manufacturers of health supplements and nutraceuticals in Baddi on June 20th, 2023, stressing the importance of strict compliance with nutraceutical regulations. Non-compliance may result in severe consequences, including license suspension, cancellation, and criminal proceedings. The FSSAI has directed the Commissioner of Food Safety in Himachal Pradesh to provide full support for the effective implementation of the surveillance drive. Violating FBOs may face prosecution under Section 59 of the FSS Act 2006, with penalties such as lifetime imprisonment or a fine of not less than Rs. 10 lakhs. To engage citizens in maintaining food safety, the FSSAI offers the Food Safety Connect app, a dedicated consumer grievance portal available on iOS and Android platforms. Through this user-friendly platform, individuals can promptly report any non-compliance or violations, enabling the FSSAI to take swift and effective action.

[Click here to View Circular](#)

NFRA circular on Statutory Auditors' responsibilities in relation to Fraud in a Company:

The National Financial Reporting Authority (NFRA) has observed that auditors are not fulfilling their responsibilities in reporting fraud as mandated by the Companies Act, 2013 and relevant regulations. The Act and Standards on Auditing impose reporting obligations on auditors to disclose fraud or suspected fraud to the Central Government and the Board/Audit Committee. Auditors who fail to fulfill their reporting obligations may face consequences, including removal and debarment. Resignation does not exempt auditors from their reporting responsibilities. The NFRA emphasizes that auditors must exercise professional skepticism and report any suspicious activities or transactions indicating fraud

[Click here to View Circular](#)

NSE Update

Submitting the Annual Secretarial Compliance Report (ASCR) in XBRL format through the NSE Electronic Application Processing System (NEAPS) platform.

In accordance with Circular No. NSE/CML/2023/21 dated March 16, 2023, and Circular No. NSE/CML/2023/30 dated April 10, 2023 issued by the Exchange, please take note that starting from June 15, 2023 (effective date), the option to file the Annual Secretarial Compliance Report (ASCR) in XBRL mode under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) will be available.

The deadline for submitting the Secretarial Compliance Report in XBRL format for the Financial Year ending on March 31, 2023 is June 30, 2023.

[Click here to View Circular](#)

FEMA & RBI Updates & Compliance

Sovereign Gold Bond Scheme 2023-24

The Government of India, in collaboration with the Reserve Bank of India, has announced the issuance of Sovereign Gold Bonds (SGBs) in multiple tranches. These SGBs will be available for subscription and issuance on specific dates mentioned in the calendar. They can be purchased through authorized channels such as commercial banks, stock exchanges, designated post offices, and certain financial institutions. The SGBs have various features including eligibility criteria, denominations, tenor, minimum and maximum investment limits, issue price, payment options, redemption price, interest rate, collateral status, tax treatment, tradability, KYC documentation requirements, and commission structure. Investors will receive a fixed interest rate on the nominal value of the bonds, and they can use the SGBs as collateral for loans. The SGBs will be taxable as per the Income Tax Act, but capital gains tax will be exempted for individuals upon redemption. These bonds will be eligible for trading and will be counted towards the Statutory Liquidity Ratio when acquired by banks through specific processes. The commission will be provided to agents involved in distributing the SGBs

S. No.	Tranche	Date of Subscription	Date of Issuance
1.	2023-24 Series I	June 19 - June 23, 2023	June 27, 2023
2.	2023-24 Series II	September 11-September 15, 2023	September 20, 2023

[Click here to View Circular](#)

FEMA Compliance Check List

Sl. No.	Nature of Compliance	Timeline	Provisions applicable
1	To report issue of equity instruments by an Indian company to non-resident investors [Form-FC-GPR]	Within 30 days from the date of issue Indian company	Reg. 4(1) Reporting Requirements under Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 dated October 17, 2019
2	All India resident companies which have received FDI and/ or made overseas investment [Form- FLA - Return]	On or before the 15th day of July of each year. [Annual]	Reg. 4(2) Reporting Requirements under Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 dated October 17, 2019
3	To report transfer of equity instruments between resident and non-resident. [Form-FC-TRS]	Within 60 days from the date of transfer or date of remittance whichever is earlier	Reg. 4(3) Reporting Requirements under Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 dated October 17, 2019
4	To report issue of ESOPs by an Indian company to its non-resident employees [Form -ESOP]	Within 30 days from the date of issue of employees' stock option	Reg. 4(4) Reporting Requirements under Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 dated October 17, 2019
5	To report issue of Depository receipts (ADRs/GDRs) by an Indian company via Domestic custodian [Form- DRR]	Within 30 days from date of close of issue	Reg. 4(5) Reporting Requirements under Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 dated October 17, 2019
6	To report Downstream Investment made by an Indian company in another Indian company resulting in indirect foreign investment in the investee Indian company [Form-DI]	Within 30 days from the date of allotment of equity instruments	Reg. 4(11) Reporting Requirements under Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 dated October 17, 2019
7	To report issue of Convertible Notes by a start-up company to non-resident investor or transfer of convertible notes between a resident and a non-resident. [Form- CN]	For issue : Within 30 days from the date of issue For transfer: Within 30 days from the date of transfer	Reg. 4(12) Reporting Requirements under Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 dated October 17, 2019

E-Invoice Verifier App by GSTN - Advisory

The Goods and Services Tax Network (GSTN) has introduced the E-Invoice Verifier App, aimed at simplifying the process of e-invoice verification. The app offers features such as QR code verification, a user-friendly interface, comprehensive coverage across all IRPs, and non-login functionality. Users can download the app from the Google Play Store and scan QR codes on their e-invoices to authenticate the embedded information. The app does not require any user login or authentication. GSTN is committed to improving the app and plans to launch Version 2 with additional functionalities in the future.

[Click here to View News & Updates](#)

Update on Enablement Status for Taxpayers for e-Invoicing

The Ministry of Finance has announced a reduction in the threshold for e-Invoicing for B2B transactions from 10 crores to 5 crores, according to Notification No. 10/2023 - Central Tax issued on 10th May 2023. In response, the Goods and Services Tax Network (GSTN) has enabled all eligible taxpayers with an Aggregate Annual Turnover (AATO) of 5 crores and above to use e-Invoicing on all six IRP portals. Taxpayers can verify their enablement status on the dedicated e-Invoice portal. To ensure a seamless transition to the e-Invoice system, taxpayers are advised to utilize the sandbox testing facility provided by the IRP portals. It is important to note that the enablement status on the e-Invoice portal does not create a legal obligation to use e-Invoicing, but taxpayers should adhere to relevant notifications. Taxpayers are responsible for confirming if they meet the conditions specified in the notification/rules and ensuring compliance. If a taxpayer is not auto-enabled on the e-Invoice portal, they have the option to self-enable for e-Invoicing using the portal's functionality. It is strongly recommended that all eligible taxpayers familiarize themselves with the e-Invoicing requirements and take necessary actions to comply with the new threshold.

[Click here to View News & Updates](#)

Income Tax Due Date

The deadline for various tax-related obligations falls on June 30, 2023. It is the last day to furnish the challan-cum-statement for tax deducted under sections 194-IA, 194-IB, 19M, and 194S in May 2023. Additionally, it is the due date for the return concerning securities transaction tax for the financial year 2022-23. Banking companies need to submit the quarterly return for non-deduction of tax at source from interest on time deposits by March 31, 2023. Alternative Investment Funds (AIFs) must furnish a statement (Form No. 64C) to unit holders regarding income distributed in the previous year 2022-23. The business trust should also provide a statement (Form No. 64B) of income distributed to unit holders during the financial year 2022-23. Furthermore, June 30 is the extended deadline for linking PAN with Aadhaar to avoid PAN becoming inoperative, as announced through a press release on March 28, 2023.

Companies Act, 2013

Compliances

Sl. No.	Nature of Compliance	Timeline	Provisions applicable
1	Disclosure of Interest by Directors [Form MBP-1]	At the 1st BM in every Financial year; and At 1st BM, if any changes, therein	Section 184 read with Rule 9 of the Companies (Meetings of Board and its Powers) Rule, 2014
2	Intimation by Director about disqualification [Simple Declaration / DIR - 8]	To be obtained on 31st March	Section 164(2) read with Rule 14(1) of the Companies (Appoint. & Qualifications) Rules, 2014
3	Declaration of Independence [Simple Declaration]	At the 1st BM in every Financial year; and At 1st BM, if any changes, therein	Section 149(7)
4	Director's KYC [Form DIR-3 KYC / Web KYC]	On or before 30th September of immediate next financial year	Section 153 read with Rule 12A of the Co. (Appoint. & Qualifications) Rules, 2014
5	Return of Deposits and/or Outstanding Loans other than deposits [Form DPT-3]	On or before 30th June every year	Section 73 read with Rule 16 of the Companies (Acceptance of Deposits) Rules, 2014
6	Declaration by Significant Beneficial Owner (SBO) [Form BEN-1]	Within 30 days of acquiring the SBO or any changes therein.	Section 90(1) read with Rule 3 of the Companies (SBO) Rules, 2018
7	Return to Registrar in respect of Declaration by SBO [Form BEN-2]	Within 30 days from the date of receipt of declaration	Section 90(4) read with Rule 4 of the Companies (SBO) Rules, 2018
8	Filing of Audited Financial Statements along with the Director's Report and Auditor's Report [Form AOC-4 XBRL/(CFS) (XBRL)]	Within 30 days from the date of the Annual General Meeting	Section 129, 134 and 137 read with Rule 12 of the Companies (Accounts) Rules, 2014
9	Filing of Annual Return [Form MGT-7]	Within 60 days from the date of the Annual General Meeting or the last of the Annual General Meeting should have been held	Section 92 read with Rule 11 of the Companies (Management and Administration) Rules, 2014
10	Appointment of Cost Auditor [Form CRA-2]	Within 30 days of the Board Meeting in which the appointment was made or 180 days of the commencement of every financial year, whichever is earlier	Section 148 read with Rule 6(1) of the Companies (Cost Records and Audit) Rules, 2014
11	Filing of Cost Audit Report [Form CRA-4 (XBRL)]	Within 30 days of the receipt of the Cost Audit Report	Section 148 read with Rule 6(6) of the Companies (Cost Records and Audit) Rules, 2014
12	Notice to the Registrar for appointment of Statutory Auditor [Form ADT - 1]	Within 15 days from the date of the Annual General Meeting	Section 139(1) read with Rule 4(2) of the Companies (Audit and Auditors) Rules, 2014

13	Return in respect of outstanding payments to Micro or Small Enterprise [Form MSME-1]	Within 1 month from the conclusion of each half-year	Section 405 read with MCA Notification dated 22.01.2019
14	Statement of unclaimed and unpaid amounts and details of Nodal Officer	Within a period of 60 days of the Annual General Meeting	Rule 5 (8) of IEPF Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016
15	Report on Annual General Meeting [Form MGT-15]	Within 30 days from the date of the Annual General Meeting	Section 121 read with Rule 31 the Companies (Management and Administration) Rules, 2014
16	Resignation of Statutory Auditors [Form ADT-3] [To Be filed by Auditors]	Within 30 days from the date of Resignation	Section 140(2) read with Rule 8 of the Companies (Audit and Auditors) Rules, 2014
17	Particulars of appointment of Directors & KMP changes among them [Form DIR-12]	Within 30 days from the date of Appointment /Resignation /Removal	Section 168 & 170 read with Rule-15 & 18 Companies (Appointment and Qualifications of Directors) Rules, 2014
18	Return of appointment of managerial personnel [Managing Director, Whole Time Director or Manager] [Form MR-1]	Within 60 days of the appointment Remuneration of Managerial Personnel) Rules 2014]	Section 196 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]
19	Appointment of Secretarial Auditor [Form MGT-14]	Within 30 days of the appointment	Section 204, 179 & 117 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
20	Appointment of Internal Auditor [Form MGT-14]	Within 30 days of the appointment	Section 138, 179 & 117
21	Appointment of Company Secretary [Form MGT-14][Form DIR-12]	Within 30 days of the appointment	Section 203, 179 & 117 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
22	Resignation of Director [Form DIR-11] [Generally filed by Director himself]	Within 30 days of the resignation	Section 168 read with Rule-16 Companies (Appointment and Qualifications of Directors) Rules, 2014
23	Removal of Statutory Auditors [Form ADT-2]	Within 30 days from the date of the resolution passed by the Board.	Section 140(1) read with Rule 7 of the Companies (Audit and Auditors) Rules, 2014

24	Reconciliation of Securities Capital Audit Report [Form PAS-6]	Within 60 days from the conclusion of each half year	Section 42 read with Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014
25	Intimation about disqualification of Director by Company to RoC [Form DIR-9]	Within 30 days of receipts of form DIR-8	Section 164(2) read with Rule 14(1) of the Companies (Appoint. & Qualifications) Rules, 2014
26	Intimation of creation of Charge by Company to RoC [Form CHG-1]	Within 30 days of creation	Section 77(1) read with Rule 3(1) of the Companies (Registration of Charges) Rules, 2014
27	Intimation of modification of Charge by Company to RoC [Form CHG-1]	Within 30 days of modification	Section 77(1) read with Rule 3(1) of the Companies (Registration of Charges) Rules, 2014
28	Intimation of satisfaction of Charge by Company to RoC [Form CHG-4]	Within 30 days of payment /satisfaction	Section 82(1) read with Rule 8(1) of the Companies (Registration of Charges) Rules, 2014
29	Intimation of appointment of Receiver or Manager by Company to RoC [Form CHG-6]	Within 30 days of making of the appointment	Section 84(1) read with Rule 9 of the Companies (Registration of Charges) Rules, 2014
30	Report on Corporate Social Responsibility (CSR) for financial year 2022-2023 [Form CSR-2]	On or before 31st March, 2024 after filing Form No. AOC-4/AOC-4 XBRL	Section 129, 134 and 137 read with Rule 12 of the Companies (Accounts) Rules, 2014

Point to be Noted - Corporate Law Update

In accordance with Regulation 42 in conjunction with Section 92 of the Companies Act, 2013, the listed company must ensure that there is a minimum gap of thirty days between two instances of closing its transfer books. In the case of securities held in physical form, the listed company has the option to announce closure dates of its transfer books instead of a record date. These requirements aim to regulate the timing and process of transferring securities, ensuring transparency and efficiency in the operations of listed entities. By adhering to these regulations, companies can maintain proper records and facilitate smooth transactions for their shareholders.

"BOARD OF DIRECTORS: DUTIES, POWER, AND ACCOUNTABILITY"



Board of Directors

According to Sec 2(10) of the Companies Act 2013, the “Board of Directors” or “Board”, concerning a company, means the collective body of the Directors of the company.

According to Section 2(34) of the Companies Act, 2013 "Director" means a director appointed to the Board of a company.

Hence “Board of Directors” collectively called as “Board” of the company makes important decisions for the company. The shareholders of the company elect the board of directors. Hence the company is managed by the individuals who have been appointed by the shareholders of the company.

The board of directors has duties and powers to fulfill the duties. Let us understand sec 166 duties of directors individually, which helps us understand the board of directors’ duties as a whole.

Duties of Directors (Sec 166 of the Companies Act, 2013)

Duty to act under the articles of the Company (Sec 166(1) of the Companies Act, 2013):

The director of a company shall act following the articles of the company. Hence, directors before entering into any contracts/agreements/arrangements on behalf of the Company must check whether the same is as per the Companies Act, 2013 or not and also as per the Memorandum of Association and Articles of Association of the Company. Hence, whenever there is any contracts/agreements/arrangements to be entered by the company for which there is no article in the Articles of Association of the company or existing article in the Articles of Association of the company needs to be modified, directors has to add a new article or amend the existing article in the Articles of Association of the company with the consent of members as per sec 14 of the Companies Act, 2013 before entering into such kind of contracts/agreements/arrangements. The alteration of the articles should not violate the memorandum of association of the company. Every contact/agreement/arrangement entered by the company must be as per the Companies Act 2013, Memorandum of Association, and Articles of Association of the company

The directors, collectively known as the board of directors, have the fiduciary duty to act in the best interests of the company, shareholders, stakeholders, and the environment. They must exercise due care, skill, and diligence, using their judgment to make decisions that benefit the company and its stakeholders. The board of directors plays a vital role in various aspects of the company, such as its operations, growth, capital budgeting, and restructuring

Duty to act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community, and for the protection of the environment (Sec 166(2) of the Companies Act, 2013):

“Act in good faith” is an important word, which is used in this section of the Companies Act. A decision taken by a director can either make a profit or a loss to the company. It is not possible to anyone to predict only profitable transactions/events. However, if the director acts in good faith without any mala fide intention, he is not liable for any loss that occurred due to that contract/agreement/arrangement he entered on behalf of the company which he acts with good faith. Directors have a duty to work for objects stated in the Memorandum of Association of the Company. If they would like to add any new object to the existing one, they must verify that it should be in line with existing objects after which they have to get approval from shareholders and the concerned Registrar of Companies for addition or modification as per sec 13 of the Companies Act, 2013. Directors have the duty to act in the best interests of the company, its employees, the shareholders, and the community, and for the protection of the environment.

As per sec 166(2) of the Companies Act, 2013, the directors shall act in good faith to promote the objectives of the company not only for the benefit of its members but also for the company and stakeholders. Hence, it covers a broader view including the protection of the environment. Hence directors, along with acts that make the company profitable do activities like Corporate social responsibility (as per sec 135 of the Companies Act, 2013 along with other applicable provisions, rules, and regulations on CSR) and ESG compliances which includes sustainability reporting by top 1000 listed companies under Business Responsibility and Sustainability Report (BRSR) for protection of the environment and for the best interests of the members, company, stakeholders and public at large.

Duty to exercise his duties with due and reasonable care, skill, and diligence and shall exercise independent judgment (Sec 166(3) of the Companies Act, 2013):

The director while acting on behalf of the company has to act with due and reasonable care, skill, and diligence and he has to use his judgment as a man of prudence while acting on behalf of the company. For example, if a director buys damaged machinery without proper examination before purchasing the same, he is personally liable for loss to the company due to his negligence. It is the duty of the director to take due and reasonable care, skill, and diligence while acting on behalf of the company.

Duty to avoid conflict of interest. A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company. (Sec 166(4) of the Companies Act, 2013):

A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company. The director must act in the best interests of the company and he may enter into contacts in which he may have a direct or indirect interest provided the same should not conflict with the interest of the company.

If a director acts in contravention of the provisions of section 184 relating to entering into contracts or arrangements in which he is directly or indirectly interested, he has to vacate his office as per 167 (1)(c) of the Companies Act, 2013 and if he fails to disclose his interest in any contract or arrangement in which he is directly or indirectly interested, in contravention of the provisions of section 184, he has to vacate his office as per 167 (1)(d) of the Companies Act, 2013.

A Director shall neither be reckoned for Quorum nor shall be entitled to participate in respect of an item of business in which he is interested. However, in the case of a private company, a Director shall be entitled to participate in respect of such item after disclosure of his interest

In case of Private Company - Sub-Section (3) of Section 174 shall apply with the exception that the interested director may also be counted towards quorum in such meeting after disclosure of his interest pursuant to section 184.” - Notification Dated 13th June 2017.

Disclosures by a director of his interest Section 184 (1) states that every director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding, in such manner as may be prescribed in Rule 9 of Companies (Meetings of Board and its Powers) Rules, 2014 in Form MBP 1.

A director should constantly be aware of potential conflicts of interest and endeavor to avoid them in the best interests of the company. Before authorizing related party transactions, the director must verify that appropriate considerations have taken place and that the transactions are in the company’s best interests. Confidentiality of sensitive proprietary information, trade secrets, technology, and undisclosed prices must be protected and should not be released unless the board has approved it or the law requires it.

The Companies Act of 2013 additionally assigns specific obligations to independent directors in order to ensure the Board’s independence and fairness. An independent director is a member of the Board of Directors who does not own any shares in the company and has no financial ties to it other than receiving the sitting fees. According to the Companies Act of 2013, Schedule IV, an independent director should:

A)Protect and support the interests of all stakeholders, particularly minority stakeholders

B)In the event of a conflict of interest among the stakeholders, then he/she should act as a mediator in that situation.

C)Provide assistance in delivering an impartial and fair decision to the Board of Directors.

D)Should pay adequate care to transactions involving related parties.

E)To honestly and impartially report any unethical behavior, violation of the code of conduct, or any suspected fraud in the company.

Duty of the director not to achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates (Sec 166(5) of the Companies Act, 2013):

A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company. This provision ensures transparency and accountability of directors towards the company and its shareholders and stakeholders

Prohibition on the assignment of the office of director to any other person (Section 166 (6) of Companies Act, 2013):

A director of a company shall not assign his office to any other person and any assignment so made shall be void.

Penal provisions U/s 166 of the Companies Act,2013 (Section 166 (6) of Companies Act, 2013):

As per Sec 166(7) of the Companies Act, 2013, If a director of the company contravenes the provisions of this section such director shall be punishable with a fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

From the above, it's clear Directors are entrusted to act as agents, trustees, and fiduciaries in the company's best interests, prioritizing shareholders, stakeholders, and the environment.

MADHURIMA SANE
CA, CS, LLB.
PRACTISING COMPANY SECRETARY
CSMADHURIMA@GMAIL.COM





SEBI Introduces Game-Changing Amendments to LODR Regulations - Editorial View

On June 14, 2023, the Securities and Exchange Board of India (SEBI) made significant announcements regarding key amendments to the Listing Obligations and Disclosure Requirements (LODR) regulations. These amendments are designed to elevate transparency, reinforce compliance mechanisms, and safeguard the interests of shareholders and investors. Let's dive into the crucial amendments introduced by SEBI

Regulation 2: Expanding Mainstream Media Coverage Regulation 2 of LODR now encompasses both print and electronic media, such as newspapers, news channels, and content published by news and current affairs publishers, under its definition of mainstream media. This amendment ensures comprehensive and accessible news and information dissemination to a wider audience.

Regulation 6: Mandatory Appointment of Compliance Officer As per the revised Regulation 6, listed entities must appoint a Compliance Officer within three months, without any provision for interim appointments. This amendment underscores the importance of having a designated compliance professional to ensure adherence to regulatory requirements and promote good governance practices.

Regulation 15: Extended Deadline for Second Proviso SEBI has extended the compliance deadline for the second proviso under Regulation 15 to March 31, 2024. SEBI will separately notify the revised date. This amendment allows listed entities additional time to align their operations and reporting with the new requirements.

Regulation 17: Approval for Director's Continuation The amended Regulation 17 introduces provision 17(1D), paving the way for the abolition of permanent board seats. Starting from April 1, 2024, the continuation of a director serving on the board of directors of a listed entity will require approval by shareholders in a general meeting at least once every five years. This amendment promotes board accountability, transparency, and periodic evaluation of director performance.

Exceptions to Regulation 17: MD, WTD, ID, and Nominee Directors Regulation 17 outlines exceptions for Managing Directors (MDs), Whole-time Directors (WTDs), Independent Directors (IDs), as well as directors appointed pursuant to court or tribunal orders, government nominee directors, financial sector regulator nominee directors, or nominee directors of financial institutions or Debenture Trustees.

Casual Vacancies and Key Managerial Personnel **Regulation 17(1E)** mandates that any casual vacancy of a director must be filled within three months by the listed entity. Vacancies for certain Key Managerial Personnel positions, such as CEO, MD, WTD/Manager, and CFO, must also be filled promptly and within three months from the date of the vacancy. This amendment discourages prolonged vacancies and emphasizes the prompt appointment of key positions.

Disclosure Requirements: Regulation 30 and Market Rumors Regulation 30 emphasizes timely disclosure of material events or information by listed entities to the stock exchange(s). The revised regulation sets specific timelines for disclosure, including thirty minutes from the closure of the board of directors' meeting, twelve hours from the occurrence of the event or information within the entity, and twenty-four hours for events or information originating externally. Failure to comply with the timelines requires the listed entity to provide an explanation for the delay.

To counter market rumors, the top 100 listed entities must confirm, deny, or clarify any reported event or information circulating among the investing public. This obligation takes effect from October 1, 2023. Furthermore, starting from April 1, 2024, the top 250 listed entities must adhere to the same requirement. The purpose of this amendment is to promptly address rumors and maintain market integrity.

Additional Disclosures and Business Responsibility Reports SEBI introduced Regulation 30A, requiring shareholders, promoters, related parties, directors, key managerial personnel, and employees of listed entities and their subsidiaries to inform the listed entity about any agreements in

ROC Adjudication Orders

Penalty Order Issued for Violation of Section 203(4) of the Companies Act, 2013 - Case of M/S GTZ Securities Limited:

The Registrar of Companies (ROC) in Jammu & Kashmir has imposed a penalty of Rs. 500,000 each on the Directors and the Company of GTZ Securities Limited. The penalty was levied due to the violation of Section 203(4) of the Companies Act 2013, as the company failed to appoint a Key Managerial Person from 01.02.2017 until 12.06.2023, excluding the cooling period of 6 months. The detailed adjudication order, providing further information, is attached for reference.

[Click here to View ROC Adjudicating Order](#)

Imposition of Penalty for non Appointment of Women Director in the Board

imposition of penalties for non-compliance with the provision of Section 149 of the Companies Act, read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014. This provision pertains to the requirement of appointing a woman director in certain companies. The Regional Office of the Registrar of Companies (ROC) in Gwalior has levied penalties for the non-appointment of a woman director under Section 149 of the Companies Act, 2013. This action highlights the importance of complying with the provisions aimed at promoting gender diversity and inclusivity in corporate governance.

[Click here to View ROC Adjudicating Order](#)

ROC Bihar Imposed Penalty of Rs.22500 each on Directors and Company for Violation of Section 12 of the Companies Act on ICP Digital Tech Private Limited:

The ROC adjudicating authority has levied a penalty for the failure to establish a Registered Office as mandated by Section 12(1) of the Companies Act, 2013. According to this section, it is a legal requirement for every company to establish a registered office within thirty days of its incorporation. The registered office serves as the official address of the company and plays a crucial role in receiving and acknowledging all communications and notices. This provision ensures that companies have a designated location for effective communication with stakeholders and regulatory authorities, as well as for the receipt of important documents. Compliance with this requirement is vital to maintain proper communication channels and fulfill legal obligations.

[Click here to View ROC Adjudicating Order](#)

ROC Adjudicating Officer Pune Issued a penalty for non Compliance with section 137 of the Companies Act, 2013:

it is required that a company attaches the financial accounts of its subsidiary or subsidiaries, which have been incorporated outside India and have not established a place of business in India, along with its financial statements to be filed with the Registrar.

[Click here to View ROC Adjudicating Order](#)

Whats in the News

MCA to Intensify Crackdown on Shell Firms in India

The Ministry of Corporate Affairs (MCA) in India is planning to intensify its efforts to combat non-functional or non-compliant "shell" companies. In its ongoing crackdown, the MCA has already deregistered approximately 128,000 such companies involved in illicit money transfers. To further strengthen their actions, the Registrar of Companies will conduct enhanced physical verification of firms. The MCA is also utilizing the latest version of its MCA21 portal to create a comprehensive database that will aid in future crackdowns on shell companies. These measures are part of the government's determined stance to curb illegal financial activities and promote transparency in the corporate sector.

[Click here to View ET Exclusive](#)

ECGC to provide 90% insurance cover for exporters with credit limit up to Rs 50 crore.

Effective from July 1, 2023, a new policy change is set to benefit approximately 3,000 exporter-borrower accounts in India. Piyush Goyal, the Minister of Commerce and Industry, announced that exporters with credit limits of up to Rs 50 crore will now receive an enhanced insurance cover of 90% under the Export Credit Insurance for Banks (ECIB) scheme. Previously, ECGC Ltd had provided cover for accounts with export credit working capital limits up to Rs 20 crore. This move aims to provide greater financial security and support to exporters, boosting their confidence and facilitating smoother trade transactions. The increased insurance coverage will serve as a protective measure against potential risks and uncertainties in the export market.

[Click here to View ET Exclusive](#)

Exporters predict a potential growth of 10-15% in India's oilseed exports in the current fiscal year.

According to Khushwant Jain, the former Chairman of the Indian Oilseeds and Produce Export Promotion Council (IOPEPC), there is optimism for substantial growth in India's oilseed exports in the current fiscal year. Jain mentioned that the order books are in good shape, and he anticipates a healthy expansion in the industry. Soybean and groundnut hold the majority of the kharif oilseeds area, accounting for 61% and 23% respectively, while sunflower cultivation represents 19.7% and sesame stands at 12.4%.

[Click here to View ET Exclusive](#)



"Lexicon Express: Unlocking Vocabulary Vault"

Tag Along

These are a collection of provisions within a shareholders' agreement that empower minority shareholder(s) to participate alongside the majority shareholder in selling their shares to a third party.

Unfair Prejudice

This refers to a legal recourse available to one or more minority shareholders when the actions or decisions of a majority shareholder have a detrimental effect on the minority shareholder(s), without obtaining their consent.



Bootstrapping

Bootstrapping refers to the scenario where an entrepreneur initiates a company with limited capital, depending on funds other than external investments. It involves an individual's endeavor to establish and grow a company using personal funds or the operational earnings of the new venture. Additionally, bootstrapping can also pertain to a method employed to derive the zero-coupon yield curve based on market data.

Return on Ad Spent (ROAS)

Return on Ad Spend (ROAS) is a marketing metric that quantifies the revenue generated for every dollar invested in advertising. By computing and monitoring ROAS, you obtain valuable insights into the efficacy of your advertising efforts. ROAS can be calculated for various advertising endeavors, ranging from individual ads or projects to monthly campaigns or even the overall annual expenditure on advertising.

For instance, if you allocate Rs. 1,000 to ads and generate Rs.2,000 in revenue, you can calculate ROAS by dividing Rs.2,000 by Rs.1,000. This computation yields a ratio of 2:1 or 200%. A higher ROAS signifies a more successful campaign, indicating that you have earned a greater amount of revenue for each dollar spent on advertising.

WRITE TO US



Dear Readers,

We cordially invite you to be an integral part of the ICSI Amaravati Chapter Monthly e-Newsletter. We value your expertise and insights, and we believe that your contributions can greatly benefit professionals, industry members, and the student fraternity.

We encourage you to share your valuable views, knowledge, and experiences through articles, works, and other meaningful contributions. Your inputs will not only add immense value to our newsletter but also serve as a valuable resource for our readers.

Kindly email your submissions to amaravatisirc.icsienewsletter@gmail.com. We eagerly await your contributions and look forward to showcasing your expertise in our upcoming editions.

Thank you for your support in creating a thriving knowledge-sharing platform for the ICSI Amaravati Chapter.

Warm regards,
Somu Siva Rama Krishna
Chairman,
Amaravati Chapter of SIRC

*Thank
you!*