

CSEET

COMMUNIQUE

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**THE INSTITUTE OF
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भारतीय कम्पनी सचिव संस्थान

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CSEET COMMUNIQUE (e-bulletin)

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Success doesn't come to you, you've got to go to it."

~ Marva Collins

Dear Students,

At the outset, let me take a moment to congratulate all the students who had taken the CSEET May 2022 Examinations and have come out with flying colours. It is indeed a great moment to wish all of you the very best of luck as you embark on your professional journey and begin to step on the ladder that shall be defining the course of your professional as well as personal future.

In the same breath, I would acknowledge the fact that students who have missed out on this opportunity might have to rework the road and gravel it with knowledge, enhanced learning and a go-getter attitude to achieve the pinnacles of their desired success. My best wishes to you for the next session. I truly hope that neither will you lose hope nor your zeal and high spirits needed to pursue this profession and choose this route of playing a significant role not just in the corporate sector but the entire nation.

If you ask me, adding to the quote above, success is the tip of the iceberg - iceberg of hard work, perseverance, patience and grit. With that in mind, prepare very well for the Company Secretary Executive Entrance Test (CSEET) scheduled in the month of July 2022 and soar the skies. Remember, focused study and practice is needed to assimilate the concepts covered under the CSEET.

You need to go a long way and CSEET is the first stepping stone towards becoming a Governance Professional. Give your best to attain success that will finally culminate into excellence. Don't leave any stone unturned. Your optimum endeavours will definitely transform possible opportunities into beautiful realities...!

Keep learning ! Keep growing !

Warm regards,

(CS Devendra V. Deshpande)

President

The Institute of Company Secretaries of India

The World Trade Organization (WTO)*

Introduction

In the 3rd century BC, during the Han Dynasty, China used its military power to maintain the Silk Road for its value for trade. In the year 30 BC, Rome conquered Egypt in large part to have a better supply of grain. In the 18th century, the British East India Company drove British foreign policy toward South Asia based on British trading interests. In the mid-19th century, trade dominated the thinking of the U.S. government in its relations with East Asia. Commodore Perry sailed to Japan 1853-54 in order to open that market to U.S. trade, and eleven years later the United States concluded the Treaty of Wangxia with China, again to support trade. From the early days of the Silk Road to the creation of the General Agreement on Tariffs and Trade (GATT) and the birth of the WTO, trade has played an important role in supporting economic development and promoting peaceful relations among nations.

From 1948 to 1994, the GATT provided the rules for much of world trade and presided over periods that saw some of the highest growth rates in international commerce. It seemed well-established but throughout those 47 years, it was a provisional agreement and organization.

Brief History

The WTO began life on 1 January 1995, succeeding the General Agreement on Tariffs and Trade (GATT) which had regulated world trade since 1948. Over the past 25 years, the WTO has made a major contribution to the strength and stability of the global economy, helping to boost trade growth, resolve numerous trade disputes and support the integration of developing countries into the trading system.

The WTO's creation marked the biggest reform of international trade since the end of the Second World War. Whereas the GATT mainly dealt with trade in goods, the WTO and its agreements also cover trade in services and intellectual property. The birth of the WTO also created new procedures for the settlement of disputes.

Working of WTO

The World Trade Organization deals with the global rules of trade between nations. Its main function is to ensure that trade flows as smoothly, predictably and freely as possible.

**Chittaranjan Pal, Deputy Director, The ICSI.*

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The WTO provides a forum for negotiating agreements aimed at reducing obstacles to international trade and ensuring a level playing field for all, thus contributing to economic growth and development. The WTO also provides a legal and institutional framework for the implementation and monitoring of these agreements, as well as for settling disputes arising from their interpretation and application. The WTO currently has 164 members, accounting for 98% of world trade.

Decisions in the WTO are generally taken by consensus of the entire membership. The highest institutional body is the Ministerial Conference, which meets roughly every two years. A General Council conducts the organization's business in the intervals between Ministerial Conferences. Both of these bodies comprise all members. Specialised subsidiary bodies (Councils, Committees, Sub-committees), also comprising all members, administer and monitor the implementation by members of the various WTO agreements.

The ***topmost decision-making body of the WTO is the Ministerial Conference***, which usually meets every two years. It brings together all members of the WTO, all of which are countries or customs unions. The Ministerial Conference can take decisions on all matters under any of the multilateral trade agreements.

Ministerial Conferences

Ministerial Conference	Place	Year
MC 1	Singapore	9-13 December 1996
MC 2	Geneva	18-20 May 1998
MC 3	Seattle	November 30 – December 3, 1999
MC 4	Doha	9-13 November 2001
MC 5	Cancun	10-14 September 2003
MC 6	Hong Kong	13-18 December 2005
MC 7	Geneva	30 November - 2 December 2009
MC 8	Geneva	15-17 December 2011
MC 9	Bali	3-6 December 2013
MC 10	Nairobi	15-19 December 2015
MC 11	Buenos Aires	10-13 December 2017
MC 12	Geneva	12-16 June 2022

General Council

The General Council is the WTO's highest-level decision-making body in Geneva, meeting regularly to carry out the functions of the WTO. It has representatives (usually ambassadors or equivalent) from all member governments and has the authority to act on behalf of the ministerial conference which only meets about every two years. Day-to-day work in between the ministerial conferences is handled by three bodies:

- The General Council
- The Dispute Settlement Body
- The Trade Policy Review Body

All three are in fact the same — the Agreement Establishing the WTO states they are all the General Council, although they meet under different terms of reference. Again, all three consist of all WTO members. They report to the Ministerial Conference.

Councils

Three more councils, each handling a different broad area of trade, report to the General Council:

- The Council for Trade in Goods (Goods Council)
- The Council for Trade in Services (Services Council)
- The Council for Trade-Related Aspects of Intellectual Property Rights (TRIPS Council)

As their names indicate, the three are responsible for the workings of the WTO agreements dealing with their respective areas of trade. Again they consist of all WTO members. The three also have subsidiary bodies and report to the General Council.

WTO Secretariat

The WTO Secretariat, based in Geneva is headed by a Director-General. It does not have branch offices outside Geneva. Since decisions are taken by the WTO's members, the Secretariat does not itself have a decision-making role.

The Secretariat's main duties are to supply technical support for the various councils/committees and the ministerial conferences, to provide technical assistance for developing economies, to analyse world trade and to explain WTO activities to the public and media.

The Secretariat also provides some forms of legal assistance in the dispute settlement process and advises governments wishing to become members of the WTO.

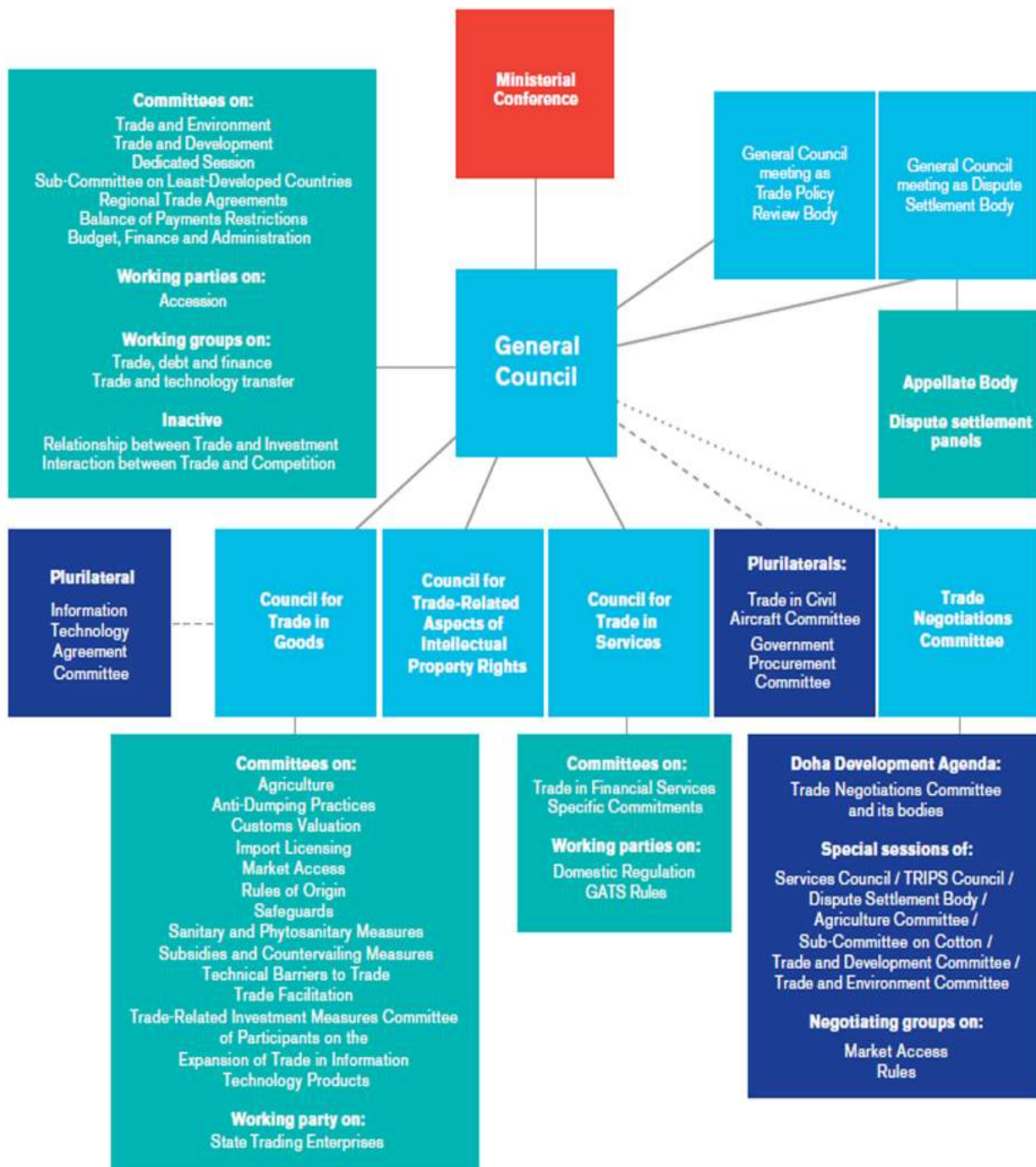
Director-Generals of the WTO

Ngozi Okonjo-Iweala is the seventh Director-General of the WTO. She took office on 1 March 2021, becoming the first woman and the first African to serve as Director-General. Her term of office will expire on 31 August 2025.

Former Director Generals:

- Renato Ruggiero (1995–1999)
- Mike Moore (1999–2002)

- Supachai Panitchpakdi (2002-2005)
- Pascal Lamy (2005-2013)
- Roberto Azevêdo (2013-2020)
- Ngozi Okonjo-Iweala (2021-2025)



Activities of WTO

More specifically, the WTO's main activities are:

- Negotiating the reduction or elimination of obstacles to trade (import tariffs, other barriers to trade) and agreeing on rules governing the conduct of international trade (e.g. antidumping, subsidies, product standards, etc.)
- Administering and monitoring the application of the WTO's agreed rules for trade in goods, trade in services, and trade-related intellectual property rights
- Monitoring and reviewing the trade policies of our members, as well as ensuring transparency of regional and bilateral trade agreements
- Settling disputes among our members regarding the interpretation and application of the agreements
- Building capacity of developing country government officials in international trade matters
- Assisting the process of accession of some 30 countries who are not yet members of the organization
- Conducting economic research and collecting and disseminating trade data in support of the WTO's other main activities
- Explaining to and educating the public about the WTO, its mission and its activities.

Conclusion

The overall objective of the WTO is to help its members use trade as a means to raise living standards, create jobs and improve people's lives. The WTO operates the global system of trade rules and helps developing countries build their trade capacity. It also provides a forum for its members to negotiate trade agreements and to resolve the trade problems they face with each other.

The WTO's founding and guiding principles remain the pursuit of open borders, the guarantee of most-favoured-nation principle and non-discriminatory treatment by and among members, and a commitment to transparency in the conduct of its activities. The opening of national markets to international trade, with justifiable exceptions or with adequate flexibilities, will encourage and contribute to sustainable development, raise people's welfare, reduce poverty, and foster peace and stability. At the same time, such market opening must be accompanied by sound domestic and international policies that contribute to economic growth and development according to each member's needs and aspirations.

Source:

1. https://www.wto.org/english/thewto_e/whatis_e/inbrief_e/inbr_e.htm
2. https://www.wto.org/english/thewto_e/thewto_e.htm
3. https://www.wto.org/english/res_e/booksp_e/anrep_e/anrep21_chap1_e.pdf

Current Affairs*

‘AGNIPATH’ scheme for recruitment of youth in the Armed Forces

‘AGNIPATH’ is an attractive recruitment scheme for Indian youth to serve in the Armed Forces. The scheme is called AGNIPATH and the youth selected under this scheme will be known as *Agniveers*. AGNIPATH allows patriotic and motivated youth to serve in the Armed Forces for a period of four years.

The AGNIPATH scheme has been designed to enable a youthful profile of the Armed Forces. It will provide an opportunity to the youth who may be keen to don the uniform by attracting young talent from the society who are more in tune with contemporary technological trends and plough back skilled, disciplined and motivated manpower into the society. As for the Armed Forces, it will enhance the youthful profile of the Armed Forces and provide a fresh lease of ‘Josh’ and ‘Jazba’ whilst at the same time bring about a transformational shift towards a more tech savvy Armed Forces - which is indeed the need of the hour. It is envisaged that average age profile of Indian Armed forces would come down by about 4-5 years by implementation of this scheme. The nation stands to immensely benefit by infusion of highly inspired youth with deeper understanding of self-discipline, diligence and focus who would be adequately skilled and will be able to contribute in other sectors. The dividends of a short military service to the nation, society and the youth of the nation are immense. This includes inculcation of patriotism, team work, enhancement of physical fitness, ingrained loyalty for the country and availability of trained personnel to boost national security in times of external threats, internal threats and natural disasters.

This is a major defence policy reform introduced by the Government to usher in a new era in the Human Resource policy of the three Services. The policy, which comes into immediate effect, will hereafter govern the enrolment for the three services.

**Mahesh Airan, Assistant Director, The ICSI.*

Views expressed in the Article are the sole expression of the Author and may not express the views of the Institute.

Benefits to the Agniveers

Agniveers will be given an attractive customised monthly package along with Risk and Hardship allowances as applicable in the three services. On completion of the engagement period of four years, *Agniveers* will be paid one time ‘SevaNidhi’ package which shall comprise their contribution including accrued interest thereon and matching contribution from the Government equal to the accumulated amount of their contribution including interest as indicated below:

Year	Customised Package (Monthly)	In Hand (70%)	Contribution to <i>Agniveer</i> Corpus Fund (30%)	Contribution to corpus fund by GoI
	<i>All figures in Rs. (Monthly Contribution)</i>			
1 st Year	30000	21000	9000	9000
2 nd Year	33000	23100	9900	9900
3 rd Year	36500	25580	10950	10950
4 th Year	40000	28000	12000	12000
Total contribution in <i>Agniveer</i> Corpus Fund after four years			Rs 5.02 Lakh	Rs 5.02 Lakh
Exit After 4 Year	Rs 11.71 Lakh as SevaNidhi Package <i>(Including, interest accumulated on the above amount as per the applicable interest rates would also be paid)</i>			

The ‘Seva Nidhi’ will be exempted from Income Tax. There shall be no entitlement to gratuity and pensionary benefits. *Agniveers* will be provided non-contributory Life Insurance Cover of Rs 48 lakh for the duration of their engagement period in the Indian Armed Forces.

During this period of service to the nation, the *Agniveers* will be imparted with various military skills and experience, discipline, physical fitness, leadership qualities, courage and patriotism. Post this stint of four years, the *Agniveers* will be infused into the civil society where they can contribute immensely towards the nation building process. The skills gained by each *Agniveer* will be recognised in a certificate to form part of his unique resume. *Agniveers*, on completion of the four-year tenure in the prime of their youth, will be mature and self-disciplined with the realisation to become better version of himself/herself both professionally as also personally. The avenues and opportunities that will open up for their progress in the civil world

after *Agniveer* tenure would certainly be a big plus towards nation building. Moreover, the 'Seva Nidhi' of approximately Rs 11.71 lakh would aid the *Agniveer* to pursue his/her future dreams without the financial pressure, which is normally the case for young people from the financially deprived strata of society.

The individuals, selected for enrolment in the Armed Forces as regular cadre, would be required to serve for a further engagement period of minimum 15 years and would be governed by the existing terms and conditions of service of Junior Commissioned Officers/Other Ranks in Indian Army and their equivalent in Indian Navy and Indian Air Force and that of Non Combatant enrolled in the Indian Air Force, as amended from time-to-time.

The scheme will lead to much more youthful and technically adept war fighting force by ensuring a fine balance between youthful and experienced personnel in the Armed Forces.

Advantages

- A transformative reform of recruitment policy of the Armed Forces.
- A unique opportunity to the youth to serve the country and contribute to Nation Building.
- Armed Forces profile to be youthful and dynamic.
- Attractive financial package for the *Agniveers*.
- Opportunity for *Agniveers* to train in the best institutions and enhance their skills & qualifications.
- Availability of well-disciplined and skilled youth with military ethos in civil society.
- Adequate re-employment opportunities for those returning to society and who could emerge as role models for the youth.

Terms & Conditions

Under the AGNIPATH scheme, the *Agniveers* will be enrolled in the Forces under respective Service Acts for a period of four years. They would form a distinct rank in the Armed Forces, different from any other existing ranks. Upon the completion of four years of service, based on organisational requirement and policies promulgated by the Armed Forces from time-to-time, *Agniveers* will be offered an opportunity to apply for permanent enrolment in the Armed Forces. These applications will be considered in a centralised manner based on objective criteria including performance during their four-year engagement period and up to 25% of each specific batch of *Agniveers* will be enrolled in regular cadre of the Armed Forces. Detailed guidelines will be issued separately. The selection will be the exclusive jurisdiction of the Armed Forces. 46,000 *Agniveers* will be recruited this year.

Enrolment will be undertaken through an online centralised system for all three services with specialised rallies and campus interviews from recognised technical institutes such as Industrial Training Institutes and National Skills Qualifications Framework, among others. Enrolment will be based on 'All India All Class' basis and the eligible age will be in range from 17.5 to 21 years. *Agniveers* will meet the medical eligibility conditions laid down for enrolment in the armed forces as applicable to respective categories/trades. The educational qualification for *Agniveers* will remain as in vogue for enrollment in various categories. {For example: For entry into General Duty (GD) soldier, the educational qualification is Class 10}.

Ref: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1833747>

Sample Questions

Paper 1 : Business Communication

1. 'Whom', 'Which' and 'That' are covered under which of the following Pronouns?
 - a. Relative Pronoun
 - b. Personal Pronoun
 - c. Possessive Pronoun
 - d. None of the above
2. 'Megaphone', 'Megastar', 'Megalith' and 'Megawatt' are which form of Prefixes?
 - a. Size Prefixes
 - b. Time Prefixes
 - c. Number Prefixes
 - d. Place Prefixes
3. Which of the following contains the deleted emails?
 - a. Sent
 - b. Trash
 - c. Inbox
 - d. Spam
4. What is the synonym for ERRONEOUS?
 - a. Enormous
 - b. Wrong
 - c. Eroded
 - d. Weak

5. Arrange the following jumbled sentences in a meaningful paragraph:
- A. and investment treaties pertaining to crucial resources like
 - B. increasingly essential, such as telecommunications
 - C. a lot of arbitration today is centered on trade agreements
 - D. oil, gas, energy, and water as well as services that are
- a. CBAD
 - b. DABC
 - c. DACB
 - d. CADB

Paper : 2 Legal Aptitude and Logical Reasoning

6. Which of the given is not a category of Fundamental Right under the Constitution of India?
 - a. Right to Equality
 - b. Right against Exploitation
 - c. Cultural and Educational Rights
 - d. Right of Restoration
7. Article 23 of Constitution of India is relating to:
 - a. Right to Education
 - b. Right against Exploitation
 - c. Right to Constitutional Remedies
 - d. Remedies for Enforcement of Fundamental Rights
8. Which of the given is not a correct Distinction between “Company and Partnership”?
 - a. A company is a distinct legal person. A partnership firm is not distinct from the several persons who compose it.
 - b. A partner cannot contract with his firm, whereas a member of a company can.
 - c. A company is legally required to have its accounts audited annually by a chartered accountant, whereas the accounts of a firm are audited at the discretion of the partners.
 - d. A partnership, being a creation of law, can only be dissolved as laid down by law. A Company is the result of an agreement and can be dissolved at any time by agreement.

9. Which day of week was on 8th February, 2023?
- a. Tuesday
 - b. Wednesday
 - c. Thursday
 - d. Friday
10. In a certain code language 'MANJEET' is written as 'OCPLGGV', then how will 'MOBILE' be written in that language?
- a. OKNGQD
 - b. GQDOKN
 - c. OKNGQD
 - d. OQDKNG

Paper 3 : Economic and Business Environment

11. When a small change in price of a product causes a major change in its demand, it is said to be _____.
- Perfectly Inelastic Demand
 - Perfectly Elastic Demand
 - Relatively Elastic Demand
 - Relatively Inelastic Demand
12. All receipts and expenditure that in general do not entail sale or creation of assets are included under the_____.
- Cash Account
 - Profit and Loss Account
 - Capital Account
 - Revenue Account
13. From the following information calculate price elasticity of demand.
- Quantity demanded = 100 units
- Price = INR 10 / unit
- When price increased to INR 20 / unit, the quantity demanded fell to 80 units.
- 1.2
 - 0.2
 - 1.5
 - 2.5
14. Indian Financial Technology and Allied Services (IFTAS) is a fully owned subsidiary of:
- Reserve Bank of India
 - State Bank of India
 - Punjab National Bank
 - HDFC Bank

15. _____ is an index of price changes of goods and services included in GDP.
- a. GDP Deflator
 - b. GDP Inflator
 - c. GDP Multiplier
 - d. GDP Accelerator

Paper 4 : Current Affairs

16. Who is the author of 'Fearless Governance' book?
- a. Amit Shah
 - b. Kiran Bedi
 - c. Shashi Tharoor
 - d. Manish Sisodia
17. Recently, RBI has increased the policy repo rate. What is the present policy Repo Rate?
- a. 4.70
 - b. 4.80
 - c. 4.90
 - d. 4.65
18. Which company has bagged the contract to build the upcoming Noida International Airport at Jewar, UP?
- a. GMR Group
 - b. Adani Group
 - c. Tata Projects
 - d. Hindustan Construction Company
19. Who has been appointed as the new Director General of National Informatics Centre?
- a. Anwar Hussain Shaik
 - b. Vinai Kumar Saxena
 - c. Rajiv Kumar
 - d. Rajesh Gera

20. Sheryl Sandberg has stepped down as the Chief Operating Officer of which company?
- a. Alphabet
 - b. Meta
 - c. Google
 - d. Microsoft

Answer Key:

Q.NO.	ANS
1	a
2	a
3	b
4	b
5	d
6	d
7	b
8	d
9	b
10	d
11	b
12	d
13	b
14	a
15	a
16	b
17	c
18	c
19	d
20	b

Motto

सत्यं वद। धर्मं चर।

इष्टवार्ते त्वां वदतु। धर्मं चरतु।

Vision

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

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"To develop high calibre professionals facilitating good corporate governance"



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