

CSEET Communique

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**THE INSTITUTE OF
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भारतीय कम्पनी सचिव संस्थान
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“It is what we know already that often prevents us from learning.”

~ Claude Bernard

Dear Students,

The month of June I one where the month gone by has witnessed one session of Examinations for the CSEET, the declaration of result – and the future holds in its garb, the anticipation of the next session. Given the fact that the results of the May session have been declared, congratulations are in order for all those who have made it to the next step into the Executive Programme of the CS Course – one which shall require far greater efforts, commitment and dedication to reach the next step. A round of applause for those who made into the list of the top few. Fore those, who might have been held back, a word of advice – keep the disheartenment at bay and visualise the upcoming month and session as a wonderous opportunity to make up for the loss incurred. Revisit the concepts, clarify the doubts, imbibe the good virtues of those who have aimed and succeeded, but most importantly stay true to yourself and your intent.

As a professional and as a student vying to be a professional, it is more than imperative that the goal in sight solicits maximum focus. Whatever hindrances one might face may set back the tone a few notches, but it should never be able to deter us from starting again with as much or even more grit and strength.

To me that is the mark of a true professional...!!!

Friends, as you are all aware, the July session of Examinations have been postponed to be held not in the first but last week of July. Being the future members of ICSI, it becomes my responsibility towards you to share the reasons behind the same.

The second half of the month of June witnessed the Institute grappling with technology issues. Although glitches have been encountered and challenges faced, it was our spirit of togetherness that strengthened our intent to set things right as soon as possible.

I am immensely thankful and grateful to each one of you for holding on to the reins of patience and supporting us fully as we changed the plans to host the July session of Examinations, not on 8th but 30th of the month.

As you all pull up your socks and arm yourself with knowledge and zeal, I extend to all of you my best wishes and hope to see you stepping into the next stage in the blink of an eye...

Happy learning !!!

Warm regards,

(CS Manish Gupta)

President

The Institute of Company Secretaries of India

*Mistakes in Business Communication**

Introduction

“The art of communication is the language of leadership,” James Humes once said. Indeed, effective communication is a cornerstone of a business that operates smoothly. However, achieving effective communication is challenging, and dangerous missteps can easily result in public relations disasters and unhappy employees.

To understand the concept of effective communication it is essential to comprehend the significance of effective communication which are as under:

1. It helps to create effective brand messaging

Communication is essential for creating effective brand messaging. The way your business communicates with customers (through your website, blog, social media, marketing emails, ads or customer support channels) ultimately determines how they perceive your brand.

Having a clear, authentic, consistent brand voice not only helps your target audience better understand what you are selling and how it can benefit them, but also allows you to build trust with customers.

2. Customer service relies on good communication

The quality of your customer service directly depends on how good your frontline employees. Effective communication is the quintessence of business transactions. If there is ambiguity in communication of the sellers then customers may not rely on the quality of the products or services.

3. It enables positive team relationships

Effective communication helps to unite teams, build a positive atmosphere in the workplace and encourage collaborative working, which leads to improved employee engagement, increased efficiency and productivity.

When team leaders are truly effective communicators, they are able to maintain an open dialogue with other team members and create a safe environment for them to express their concerns, opinions and ideas without being shut-down.

Common Mistakes in Business Communication

Some of the common mistakes committed in business communication are as under:

a) Not Editing Your Work

Spelling, tone and grammatical mistakes can make you look careless. That's why it's essential to check all of your communications before you send them.

**Dr. Akinchan Buddhodev Sinha, Deputy Director, The ICSI.*

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Don't rely on spell-checkers: they won't pick up words that are used incorrectly. Instead, proofread your work, and use a dictionary to look up any words that you're unsure about.

You may find it helpful to make a list of words and phrases that you find it hard to get right (such as "your/you're," "its/it's," or "affect/effect"). Store this close to hand.

It can be difficult to see errors in your own work, so consider asking a colleague to look over key documents before you distribute them. Alternatively, read your work aloud – this makes it easier to catch typos and tone errors. Then, give yourself time to reflect on your document, and to make any final changes.

b) Delivering Bad News by Email

Would you announce layoffs to your team by email or IM? If you did, you could upset everyone!

Written communication channels don't allow you to soften difficult messages with nonverbal cues (such as body language), and they don't allow you to deal immediately with intense emotions.

If you need to deliver bad news, do this in person, and think carefully about how you can do it sensitively, so that you can convey your message but minimize long-term upset at the same time.

When you deliver a difficult message in person, it's easier to pick up on signs that people have misunderstood key parts of your message, or that they've taken the information particularly badly. You can then take steps to clarify your message, or help people deal with the difficult news.

c) Avoiding Difficult Conversations

At some point, you will need to give negative feedback. It's tempting to try to avoid these conversations, but this can cause further problems – for instance, you may find that a small problem you "let go" soon grows into big one.

Preparation is the key to handling difficult conversations. Learn to give clear, actionable feedback, and use tools such as the Situation – Behavior – Impact technique to encourage your people to reflect on their behavior.

You may also want to role-play your conversation first, so that you feel confident in both your words and your body language.

d) Not Being Assertive

Assertiveness is about stating what you need, while considering the wants and needs of others.

You may not always get your way when you're assertive, but you stand a better chance of doing so, or of reaching a compromise, because you've been clear about your needs. Use our Bite-Sized Training session on Assertiveness Skills to identify your needs, and to practice assertive communication.

Assertiveness also means saying "no" when you need to. Our article "'Yes' to the Person, 'No' to the Task" explains how to turn down requests gently but assertively, while maintaining good relationships.

e) *Reacting, Not Responding*

Have you ever shouted at a colleague in frustration, or sent a terse reply to an email, without thinking your point through? If so, you're likely to have reacted emotionally, instead of responding calmly. This kind of emotional reaction can damage your reputation. You may upset people with your strong emotions, and give the impression that you lack self-control and emotional intelligence.

f) *Not Preparing Thoroughly*

Poorly-prepared presentations, reports, or emails frustrate your audience and can, over time, damage your reputation. This is why it's essential to prepare and plan your communications carefully.

First, set aside time to plan your communication thoroughly. Consider using tools like the Rhetorical Triangle and Monroe's Motivating Sequence to create a credible, intelligent, and compelling message that appeals to your audience's emotions, as well as to their intellects.

Leave time to proofread, to find images, and to check that documents are compatible with your audience's software. Then, if you are delivering a speech or a presentation, rehearse thoroughly, so that you are fluent and inspiring.

g) *Using a "One-Size-Fits-All" Approach to Communication*

If you use a "one-size-fits-all" approach to communication, you may overlook people's different personalities, needs and expectations. In fact, your communications need to address those differences as much as possible.

If you're preparing a presentation, make sure that you appreciate that people have different learning styles, and that you cater for these. This means that everyone – from those who learn best by reading to those who prefer a more hands-on approach – can benefit from your session.

h) *Not Keeping an Open Mind When Meeting New People*

Today's workplace is a melting pot of ethnicities, religions, ages, sexual orientations, abilities, and viewpoints. These differences create a rich tapestry of experiences and opinions that can greatly enhance our lives.

However, it can be tempting to stereotype new colleagues or clients, or to make assumptions about them based on just a few pieces of information. This is especially true if you haven't had much time to get to know them well.

Assumptions inhibit open communication, because you don't consider the other person's own unique background, personality and experience. Over time, this can jeopardize your relationship with them.

So, set time aside to listen when you meet someone new. Give them space to talk about their viewpoints and take time to absorb these.

Then, learn how to manage cultural differences, so that you take each person's needs and expectations into consideration. If you often work with people from overseas, explore the idea of cultural intelligence, so that you can start to adapt your behaviour when you come across people from different cultures.

i) *Assuming That You're Message Has Been Understood*

Always take time to check that people have understood your message. For example, when you send out an email, you could encourage people to respond with questions or to reply, if they haven't understood part of your message. Or, if you've given a presentation, build in time for people to discuss your main points or leave time for questions at the end.

j) *Accidentally Violating Others' Privacy*

Have you ever forwarded a sensitive email to the wrong person, or sent an incorrect attachment? These kinds of errors can cause serious commercial problems, violate people's privacy, and lead to embarrassment and confusion.

To avoid these problems, write sensitive messages before you select the recipient, and then double-check their email address. If your email program automatically fills in email addresses, you could switch this feature off, so that you can consciously choose the right recipient.

You may find it helpful to draft these emails in a word processing document or blank email, and then to paste the text into a new message. This way you won't accidentally include any information from previous messages.

And, if you're sending a sensitive or confidential attachment, check that no "tracked changes" or comments can be found, and make sure that you're sending the right version.

Examples of business communication gone wrong and how the companies involved responded.

1) Nike: Business Communication Failure at the Top

Since 1971, when the Swoosh logo was officially unveiled, Nike has been one of the biggest names in the sneaker world. With endorsement deals with some of the most famous names in sports, Nike solidified its place as the leader of the pack in the footwear industry and has an annual profit of \$36 billion.

But despite its spot as one of the world's most profitable apparel brands, Nike has had a few PR crises that required major repair.

In 2018, female employees spoke out about the male-dominated culture that fostered harassment and discrimination in the workplace. It started as an anonymous survey by a group of women at the company's Beaverton, Oregon headquarters about their experiences. The disturbing results were delivered to CEO Mark Parker.

Some examples of internal communication problems that went wrong here include:

- It took a renegade survey by a group of employees to reveal this toxic culture
- Lack of trust in HR
- A leader who says he was unaware of the problems
- Inefficient methods of bottom-up communication

Nike took dramatic steps to fix these issues by firing C-Suite executives, including the head of diversity and inclusion, implementing mandatory management training, a commitment to a more inclusive culture, and an overhaul of their HR procedures and internal reporting processes.

2) *Wells Fargo: Learn to Accept Responsibility*

In any business, it's always good to be agile and ready to pivot to a crisis communication plan when the time comes. When it happened to Wells Fargo, the second-largest bank in the United States, they only seemed to dig themselves into a deeper hole that made it harder to bounce back.

It started in 2016 when authorities, like the Consumer Financial Protection Bureau, were alerted to potential fraud. Responding to a top-down demand for aggressive customer quotas, employees at local branches created upwards of two million fake bank accounts in customers' names but without their consent. The bank was fined \$185 million.

Wells Fargo's leadership response potentially hurt the banks' image as much as the initial scandal.

- The company's early public statements neglected to accept any responsibility, nor did they contain apologies. Instead, they downplayed the fraud. An apology only came from the CEO when he was brought to testify before the U.S. Senate Banking Committee.
- Leadership blamed, then fired, 5,300 low-level employees.
- The CEO sold \$61 million of his Wells Fargo stock the month before the investigation began.

How to handle a situation like this? An immediate, proactive response.

- Thoughtful, authentic, direct communication to both internal stakeholders to rebuild trust and establish an open culture
- Apologies to the public for what happened
- Accept responsibility
- Take high-profile actions that change policies and procedures to ensure this will never happen again

3) *Starbucks: Align Every Employee to Core Values*

In April 2018, two men went to a Philadelphia Starbucks to meet a friend. They sat at a table waiting to order and asked to use the restroom. The result? The manager on duty called the police and the two African American men were—wrongfully—arrested for trespassing.

The video of the arrest went viral and by the next day, #boycott Starbucks was trending on social media. What might have started as a store manager attempting to follow a company policy turned into a racially-biased encounter that even the Starbucks CEO called a "reprehensible outcome."

That CEO, Kevin Johnson, instantly released a statement that included a direct apology to the two men. To employees and customers, he said, “You can and should expect more from us. We will learn from this and be better.”

He also outlined a list of internal actions the company would take. A month later, Starbucks closed 8,000 stores to train 175,000 employees on racial bias and how to make every customer feel like they belong.

- Realign the entire organization to the company’s core values and mission.
- Encourage bottom-up feedback from partners on how the company was doing from their perspective.
- Adopt best practices and review policies that create a culture of inclusion and equality.

Recognizing the major failure in their internal communication procedures and how their “practices and training led to a bad outcome”, Starbucks did an internal investigation into their policies. It was widely seen as a transparent, authentic response.

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Current Affairs*

- **Launch of New CSR guidelines 'Sagar Samajik Sahayog' (June 27, 2023)**

The Union Minister of Ports, Shipping & Waterways and Ayush Shri Sarbananda Sonowal launched 'Sagar Samajik Sahayog' - the new guidelines of Corporate Social Responsibility (CSR) by the Ministry of Ports, Shipping & Waterways. The new guidelines empower ports to undertake CSR activities directly.

The new CSR guidelines unveiled today will impact projects and programmes relating to activities specified in Section 70 of the Major Port Authorities Act, 2021. For the purpose of planning and implementing CSR projects, a Corporate Social Responsibility Committee shall be constituted in each major port. The Committee shall be headed by the Dy. Chairperson of the Major Port and shall have 2 other Members. Each major port shall prepare a Corporate Social Responsibility Plan for every financial year, and integrate its CSR in Business Plan with the social and environmental concerns related to the business of the entity.

CSR Budget will be mandatorily created through a Board Resolution as a percentage of net profit. A port with an annual net profit of ₹100 crores or less can fix between 3% - 5% for CSR expenses. Similarly, ports with a net profit between ₹100 crores to ₹500 crores annually, can fix its CSR expenses between 2% and 3% of its net profit, subject to a minimum of ₹3 crores. For ports, whose annual net profit is above ₹500 crores per year, the CSR expenses can be between 0.5% and 2% of its net profit. 20% of CSR expenses must be earmarked to Sainik Kalyan Board at district level, National Maritime Heritage Complex and National Youth Development Fund. 78% of funds should be released for the social & environmental welfare of the community in areas like drinking water, education, vocational training, skill development, electricity through non-conventional & renewable sources, health & family welfare, promotion of livelihood for economically weaker section of society, community centres, hostels etc. A sum of 2% total CSR expense has been earmarked for monitoring of the projects under the CSR programmes by the Ports.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1935698>

- **PLI Schemes contribute to increase in production, employment generation, and economic growth (June 13, 2023)**

The Production Linked Incentive (PLI) Schemes have led to a significant increase in production, employment generation, economic growth and exports in the country. Shri Rajesh Kumar Singh, Secretary, DPIIT said that due to PLI Schemes, there was a significant increase of 76% in FDI in the Manufacturing sector in FY 2021-22 (USD 21.34 billion) compared to previous FY 2020-21 (USD 12.09 billion).

*Mahesh Airan, Assistant Director, The ICSI.

The PLI schemes as envisioned by the Prime Minister, Shri Narendra Modi with the objective of making India 'AatmaNirbhar' is built on the foundation of 14 sectors with an incentive outlay of Rs. 1.97 lakh crore (about US\$ 26 billion) to strengthen their production capabilities and help create global champions.

Sectors for which PLI schemes exist and have seen an increase in FDI inflows from FY 2021-22 to FY 2022-23 are Drugs and Pharmaceuticals (+46%), Food Processing Industries (+26%) and Medical Appliances (+91%). PLI Schemes have transformed India's exports basket from traditional commodities to high value- added products such as electronics & telecommunication goods, processed food products etc.

As on date, 733 applications have been approved in 14 Sectors with expected investment of Rs.3.65 Lakh Crore. 176 MSMEs are among the PLI beneficiaries in sectors such as Bulk Drugs, Medical Devices, Pharma, Telecom, White Goods, Food Processing, Textiles & Drones.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1932051>

Sample Questions

Paper 1 : Business Communication

1. Following is a set of four sentences. Choose the sentence which is most appropriate – grammatically, semantically & logically.
 - a. Hi Tom. Long time no see. How was it going?
 - b. Hi Tom. We haven't meet in a long time. How is it going?
 - c. Hi Tom. We haven't met in a long time. How is it going?
 - d. Hi Tom. Long time no meet. How has it been going?
2. An MIS is composed of _____ that is the part of overall-unified system.
 - a. Sub-systems
 - b. Eco-system
 - c. Layers
 - d. Random software
3. A _____ helps us in retrieving the letter at a later stage.
 - a. Reference Number
 - b. Special Markings
 - c. Inside Address
 - d. Attention line
4. Anno Domini means:
 - a. For the Lord
 - b. Faith on the Lord
 - c. Believer of Lord
 - d. In the year of the Lord
5. Additional and Auxiliary are synonyms of which of the following words?
 - a. Adept
 - b. Accessory
 - c. Adequate
 - d. Adherent

Paper 2 : Legal Aptitude and Logical Reasoning

6. The law of torts deals with which of the following:
- Defamation
 - Trespass
 - Negligence
 - All of the above
7. The Law of Torts has largely developed through which of the following:
- Judicial decisions
 - Customs
 - Legislations
 - None of the above
8. According to Core values of ICSI, _____ is an assurance of quality of service and commitment.
- Reliability
 - Integrity
 - Ethics
 - Stakeholder-centric
9. Study the following digit-letter-symbol sequence carefully and answer the questions given below: R * T J L 2 \$ D = M # 8 C % B < K 1 & A W ? P E + Q @ 7 F 6
- Which of the following is third to the left of eighteenth element from the left?
- %
 - 1
 - B
 - C
10. Arrange the words given below in a meaningful sequence.
1. Cut 2. Put on 3. Mark 4. Measure 5. Tailor
- 4, 3, 1, 5, 2
 - 2, 4, 3, 1, 5
 - 1, 3, 2, 4, 5
 - 3, 1, 5, 4, 2

Paper 3 : Economic and Business Environment

11. Under which category of banks, Paytm may be covered?
 - a. Commercial Bank
 - b. Small Finance Bank
 - c. Regional Rural Bank
 - d. Payments Bank
12. Rearrange the following parts (1, 2, 3 and 4) in proper sequence to obtain a correct sentence.
 - a. the CEO
 - b. of making the right decision
 - c. was not scared
 - d. despite a loss in profits
13. Loan obtained from the Reserve Bank of India (RBI) by the Government of India will be covered under which of the following?
 - a. Capital Budget
 - b. Revenue Budget
 - c. Cash Budget
 - d. Defence Budget
14. Which of the following has not been covered under the 'Saptarishi'- 7 priorities of the Union Budget 2023?
 - a. Inclusive Development
 - b. Financial Sector
 - c. Green Growth
 - d. Waging War
15. Support for International Patent Protection in Electronics & Information Technology is managed by _____.
 - a. Ministry of Finance
 - b. Ministry of Agriculture
 - c. Ministry of Electronics & Information Technology
 - d. Ministry of Skill Development and Entrepreneurship

Paper 4 : Current Affairs

16. Who among the following has been appointed as the CEO of Unique Identification Authority of India (UIDAI)?
 - a. Amit Agarwal
 - b. Subodh Kumar Singh
 - c. Anurag Sinha
 - d. Ajay Mathur
17. BIMSTEC Energy Center will be set up in which of the following countries?
 - a. India
 - b. Bhutan
 - c. Thailand
 - d. Bangladesh
18. At which of the following airports in the country, passengers can use 'DigiYatra' without downloading the app?
 - a. Indira Gandhi International Airport
 - b. Veer Savarkar International Airport
 - c. Sardar Vallabhbhai Patel International Airport
 - d. Lal Bahadur Shastri International Airport
19. Which state government has announced the launch of 'Chief Minister's Learn and Earn' scheme?
 - a. Madhya Pradesh
 - b. Uttar Pradesh
 - c. Assam
 - d. Bihar
20. Which of the following Institutes is on top in NIRF overall ranking 2023?
 - a. IIT Kanpur
 - b. IIT Kharagpur
 - c. Indian Institute of Technology Madras
 - d. Indian Institute of Technology Delhi

Answer Key:

1	c	6	d	11	d	16	a
2	a	7	a	12	a	17	a
3	a	8	a	13	a	18	a
4	d	9	c	14	d	19	a
5	b	10	a	15	c	20	c

Motto

सत्यं वद। धर्मं चर।

इष्टाकरे त्तेड त्त्पाते. ववेवेड by त्तेड त्त्व.

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

Mission

"To develop high calibre professionals facilitating good corporate governance"



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