

VISION

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

ICSI Motto

सत्यं वद। धर्मं चर। इष्टको तेह लपोके बोरोवे इयु तेह इवज

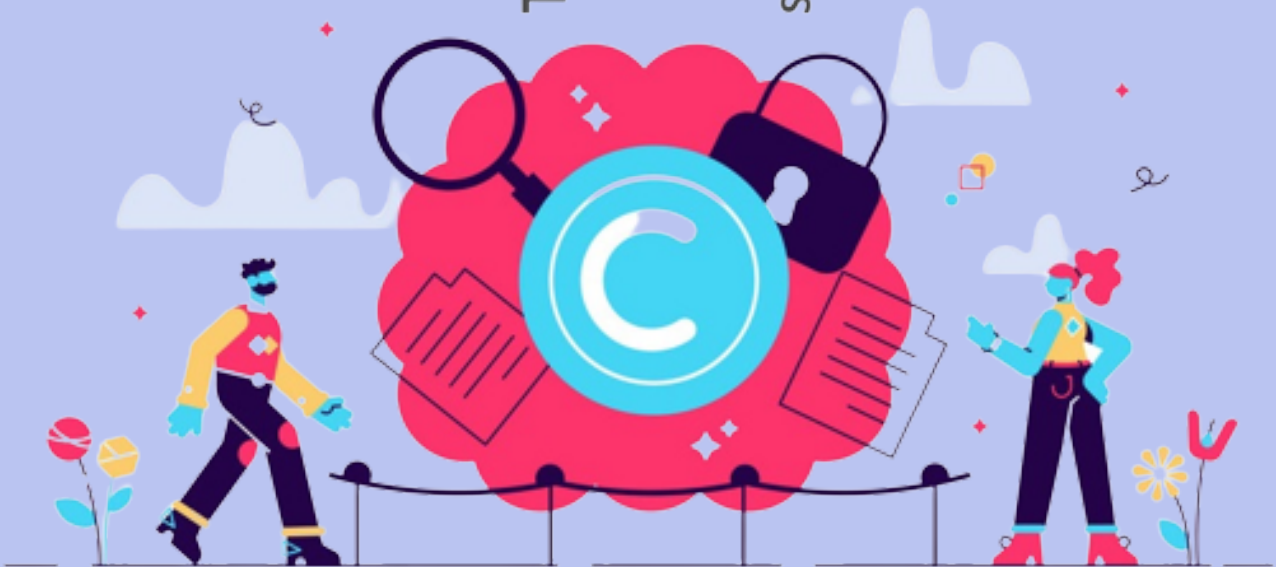
MISSION

"To develop high calibre professionals  
facilitating good corporate governance"

Newsletter

April - June 2023

EXCLUSIVE PATENT INNOVATION  
RIGHTS ASSETS INDUSTRIAL  
**INTELLECTUAL** COPYRIGHT  
DRESS DESIGN **PROPERTY** LAW WORKS  
INFRINGEMENT TRADE SIGN PROTECTION  
TRADEMARK SECRETS INTANGIBLE



ENVISIONING THE NEXT PHASE OF  
IPR - ROLE OF COMPANY SECRETARY

# MANAGEMENT COMMITTEE OF FARIDABAD CHAPTER OF NIRC-ICSI

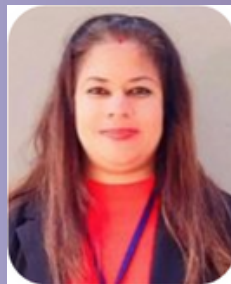
W.e.f 19th January, 2023



**CS Kapil Dudeja**  
Chairman



**CS Vikram Grover**  
Vice -Chairman



**CS Monika Khatri**  
Secretary



**CS Renu Kathuria**  
Treasurer



**CS Anil Kumar**  
Member



**CS Kirti Dureja**  
Member



**CS Hitesh Goyal**  
Member



## Chairman's Message

Dear Professional Colleagues,

Warm Greetings,

**“Believe in yourself! Have faith in your abilities! Without a humble but reasonable confidence in your own powers you cannot be successful or happy.” – Norman Vincent Peale**

As we come to the end of another quarter, April-June 2023 quarter was enriched with lots of exciting and intellectual events. It's important to engage in activities that stimulate our minds and help us to grow both personally and professionally.

Firstly, I would like to express my gratitude to all members & other stakeholders for their support and dedication, and commitment to the chapter activities. Let's have a look at some of the recent activities conducted at the Faridabad Chapter since our last communication:

### For Members:

1. Cricket Match Jointly with ICAI-CMA Faridabad chapter of NIRC on 08th April 2023
2. Full-day SEMINAR on the Theme "ESG & BRSR, CSR & POSH" and President, ICSI Press Conference on Saturday, 06.05.2023 at Hotel Radisson BLU, Faridabad.
3. Intricacies of Amendments to PMLA on the Profession & PCS days celebration's on Saturday, 17.06.2023
4. 9th International Day of Yoga on Wednesday, 21st June 2023 in collaboration DAV Centenary College.

### For Students:

1. OTC Classes for students appearing in CSEET May 2023 attempt.
2. OTC Classes for students appearing in Executive for December 2023 attempt.
3. 50th One Day Orientation Program for CS Executive Students on 26th May 2023
4. 51st One Day Orientation Program for CS Executive Students on 12th May 2023
5. 52nd One Day Orientation Program for CS Executive Students on 27th June 2023

Your Faridabad chapter has planned so many programs for its members & students in the coming time. I expect overwhelming support in the form of active participation and cooperation from all the members & students of our Faridabad city.

If you have any ideas/suggestions, please feel free to connect with me

**Jai Hind!**

**(CS Kapil Dudeja)**

**Chairman Faridabad Chapter of NIRC of ICSI**





## Vice Chairman's Message



जातिभिर्विण्टयते नैव चोरेणापि न नीयते ।  
दाने नैव क्षयं याति विद्यारत्नं महाधनम् ॥

विद्यारूपी (ज्ञान) रत्न महान धन है, जिसका बंटवारा नहीं हो सकता,  
जिसे चोर चोरी नहीं कर सकता, और दान करने से जिसमें कमी नहीं आती



**Dear Professional Colleagues,**

Innovation can happen randomly or as an accident. But, those occasions are very rare. More often, as examples and experiences suggest, it flourishes in an environment that encourages problem solving and has an integrated approach to breed ideas. If innovation is not encouraged and supported by mentors, it will not become a part of the college culture.

At the Faridabad Chapter of ICSI, we have fostered excellent learning environment for our students and have created a better atmosphere for them. The faculty members strongly believe that with proper guidance, the original idea of a student can evolve into a path-breaking concept. So, they try to measure the problem-solving and creative thinking ability of each student and allow him/her to grow so as to sustain competitive advantage.

In the last few months, we have also witnessed the successful culmination of efforts to modernize our systems and processes and to build process efficiencies across a number of sub-committees.

Now coming back to this newsletter, I express my sincere thanks and gratitude to the dignitaries for gracing the Newsletter with their esteemed messages. I express my sincere thanks to the sponsors and the Members of the Editorial Board without their support and cooperation it would not have been possible to release this news-letter. I express my sincere thanks and gratitude to the CS Members and students whose valuable articles flourished the glory of this newsletter.

Please enjoy the information presented in the newsletter and feel free to send us your valuable feedback, comments, and suggestions. Collaboration and shared ideas are key to the success of all our future endeavors as we all work together in creating a broader visibility, presence, partnerships and success.

**Regards**

**(FCS Vikram Grover)**

**Vice Chairman-Faridabad Chapter of NIRC of ICSI**

**info@vgccs.in**



## **Dear Professional Colleagues,**

The Newsletter highlights the academic and other development activities being undertaken at the Faridabad Chapter. Faridabad Chapter of NIRC of ICSI has been instrumental in contributing to the growth and development of our Members and Students. This e newsletter is a step forward in this direction and is being started to provide a platform to all Members and Students to express their creative pursuit in their respective fields for giving our readers a holistic learning experience for life.



We would welcome your comments and suggestions in respect of our endeavours and expect your continued support by way of your regular contribution in the form of articles, success stories or other areas of Interest for overall development of our readers.

Communication is a two way process. While the publishers would do their bit, it is the Members and Students who must carry the brunt of contributing to the content, sharing the knowledge and join the mission with éclat, passion and devotion.

I wish the mission a grand success.

Without continual growth and progress, such words as improvement, achievement, and success have no meaning

**Happy Reading,  
Yours sincerely  
Monika  
Secretary of Faridabad Chapter**

# Activity report – Faridabad Chapter of ICSI

Cricket Match Jointly with ICAI-CMA Faridabad chapter of NIRC on 08th April 2023



Full day SEMINAR on the Theme ESG & BRSR, CSR & POSH on Saturday, 06.05.2023 at Hotel Radisson BLU, Faridabad.



# Activity report – Faridabad Chapter of ICSI

Meeting with Deputy CM of Haryana Sh, Dushyant Chautala 10th May 2023.



50th One Day Orientation Program for CS Executive Students on 12th May 2023



# Activity report – Faridabad Chapter of ICSI

## 51st One Day Orientation Program for CS Executive Students on 26th May 2023





# Activity report – Faridabad Chapter of ICSI

Seminar on Intricacies of Amendments to PMLA on the Profession & PCS days celebration's on Saturday, 17.06.2023



# Activity report – Faridabad Chapter of ICSI

9th International Day of Yoga on Wednesday, 21st June 2023 in collaboration DAV Centenary College.



## Mobile ICONS as Trademark Registration



### Vikram Grover

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#### Brief Overview:

In recent times technological advancement has led to the emergence of the digital market in terms of mobile apps which has made it imperative for customers as well as business houses to differentiate their digital platforms from others. Around 3.8 million apps are on Google Play Store and 1.7 million on Apple Play Store are examples of tough competition in the mobile apps space. Businesses are fighting to grab users' attention and increase the market share of their apps. This emphasizes having a unique app icon. This creates the need to have an appealing icon that conveys the brand's image and uniqueness. However, just making an app icon is not suffice, as it could be easily copied – thereby ending an app's distinctiveness. Therefore, registering unique app icons as trademarks is highly recommended. Time and again to remain in sync with the progressive market reality, trademarks have been given a purposive interpretation mainly because of dynamic marks serving as a trademark in the market during different periods. From the traditional forms of trademarks like logos, labels, or symbols to popular unconventional marks like sound marks, color marks, or domain names all have emerged as valid trademarks. Such as the "The roaring lion sound of MGM Entertainment", The guitar sound while switching on the cell device of Nokia, and Cadbury's purple shade color mark for its chocolate wrapper to the apex court recognizing domain names as capable of getting trademark registration.

The app icons is the first visual cue that is offered to the consumers in the app store catalog to identify the app by the respective icon and thus plays an important role in setting an application apart from its rivals. The icon controls brand identity in many ways stemming largely from being uniquely memorable. So, it became inevitable to protect the distinctiveness of such icons and protect it from any possible piggy ridding.

#### UNDER WHICH CLASS THE MOBILE ICON NEED TO BE REGISTERED?

Mobile apps are downloadable software products and software belongs to class 9. The mistake many companies make when registering their app name or icon as a trademark is that they limit the application to downloadable mobile applications in class 9.

Many applicants make a mistake while registering their mobile icon just to see them as a software product in class 9 but they generally forget to register it in their other primary services. Like Facebook and Instagram applications enable users to publish photos and multimedia for others (class 41). The OLA mobile application is essentially a transportation ordering service. Transportation services belong to class 39 in the Nice classification system. It is fundamental to protect the app icon (and name) and also for the underlying service that is being provided by the app.

### THE LAW RELATING TO MOBILE ICON:

To register a trademark, whether it is any logo, label, symbol or any unconventional mark, it must have 3 qualities. One it should be a mark as defined under section 2(1) (m) of the Act Mark' includes a device, brand, heading, label, ticket, name, signature, word, letter, shape of goods, packaging or combination of colours , numeral shape of goods, packaging or combination of colours or any combination thereof, So based on general interpretation mobile icons can simply be interpreted as device element mentioned in the definition as a mobile icon simply means a symbol, logo, or design with a combination of colours.

Other quality of trademark is that mark is not only capable of being represented graphically but also distinguishing the goods or services of one proprietor from those of others. According to rule 2(k) of the Trademark rules of 2017, a mark is **graphically represented** when it is capable of **being represented in paper form** which includes digitalized form as well. Judging on this requirement a mobile icon doesn't have an intrinsic limitation like other unconventional trademarks like sound mark or smell mark because a mobile icon can easily be represented in paper form by drawing the icon.

Section 9(1) of the trademark act embodies this principle by prohibiting the use of any overly abstract mark.

As per section 9(1) (b) of trademark act, a mark that directly indicates the kind, quality, quantity, intended purpose or other characteristics of the product or service provided by the proprietor is not allowed to be engrossed. This does not mean that such marks can't be registered, however, it is only when by continuous use, marketing, and customer attention a mark may get registered because of acquired distinctiveness. Apple's registered music app icon visually represented by a music notation is a typical example of using a descriptive word that could be allowed only by way of acquired distinctiveness. However, at the initial level choosing any such descriptive icon is nothing less than an impediment, or even afterward only a handful of companies are able to do so.

Similarly, the use of generic words which are used by the relevant public to name a class or category of product or service is not allowed to get registration except by way of acquired distinctiveness. Because being generic in character, these marks are reserved for public use and cannot be appropriated by way of registration. Taking this analogy for mobile icon use of the word, logo, or colour used in the icon should not one which the public uses to identify a particular service or product.

Further, Mobile icon also need to fulfill the condition of section 9(2) and 9(3) of trademark act, like it should not contains or comprises of any matter likely to hurt the religious susceptibilities of any class or section of the citizens of India or scandalous or obscene matter and should not be such nature as to deceive the public or cause confusion.

Another aspect to take into account when registering app icons as trademarks is that trademarks are territorial, unlike apps. It is easy to make an app available for the whole world, but trademarks must be registered country-by-country (the entirety of the EU can be covered with one EU trademark). It is possible that the use of an app icon infringes prior rights in some countries, but not in others. While it is technically possible to limit the apps to only certain markets, it is in practice difficult to operate if the app has to have different names and icons in different countries. App designers should consider icons or word marks that are suggestive, arbitrary, or fanciful and pair them with a distinctive icon or logo, while taking precautions to ensure that their marks do not infringe those of third parties, to increase their chance of success in obtaining registrations. In addition, app designers should be aware of the global nature of the market and determine their goals in line with international trademark protection.

## WHY MOBILE ICON MATTERS

The mobile app icon is not only important as it is the representation of your mobile app and your brand but also because it plays an important role in the App Store Optimization of your mobile application. Now as days as we know digital market place has increased so much that I think hardly any business is left which is not on digital platform. There are N number of applications of same industry with different icons. Companies also tend to follow the path of their competitors and adhere to certain labeling colors for certain categories of goods and services. For example – green color for communication apps, blue color for weather reporting apps, yellow for cab-hailing services, etc. following points to be Consider while Designing an App Icon as a Trademark.

### 1. Choosing a Distinctive Icon

For an app icon to be a valid brand, it must be unique and different from competitors' icons.

### 2. Make it Simple

Minimal design is not only easily recognizable but also very simple to understand. It makes it very simple for the audience to register the design in their memory. Simple design generally increases the recall value of the mark in customer's mind.

### 3. Select a Non-Descriptive Sign

Icon of a particular app shows the purpose of the app. It represents the kind, quality and features of a particular business. One reason for excluding such marks from trademark registration is that certain marks have some common symbols, such as for music player apps, food delivery apps, and weather report apps. These types of marks can be objected under Section 9 of the Trademark act.

Therefore, it is critical not to hinder registration in the initial stages by including generic, descriptive elements in the icon design. The most assertive and defensive marks are original logos that have nothing to do with the goods and services offered through the app.

#### 4. Opting for Distinctive Colors

It is advisable to use distinctive colours as powerful identifiers that aid logos to stand apart. Some colours though have become common identifiers for a particular category of marks, hence using different colours will thus guarantee enhanced distinctiveness. For example, Samsung has a blue colour, Barbie Pink, Cadbury wrapping Purple colour, etc.

RED			
ORANGE			
YELLOW			
GREEN			
BLUE			
PURPLE			

If you have ever doubted how much colour has to do with a brand, take a look at the following familiar logos and how differently they appear to the eye when presented in a different colour palette.



#### 5. Worldwide Registration:

Another aspect to consider when registering app icons as trademarks is that trademarks, unlike apps, are territorial. It is easy to make an app available to the whole world, but trademarks must be registered country by country. It should be noted that a symbol may be unique in one country, while it may be a similar or identical trademark in another. Therefore, a brand seeking global reach must consider the global context when registering an app symbol as a trademark, as worldwide registration of app symbols provides greater exclusivity.

## 6. Avoid Making Changes to the App icon

Trademark protection of an app icon may become invalid if changes are made to the design. If you make changes to your icon, you will need to file a new trademark. Therefore, it is recommended that you keep the original app icon logo. However, most jurisdictions allow the use of all colors when registering black and white icons. In other words, app icons registered in black and white may change color, but must remain true to the basic design, style and structure to retain protection. In case of a drastic change in design, it is mandatory to make a new trademark registration, as the existing registration is only valid for the original icon. For example, Zomato has changed its logo.



## Conclusion

Surprisingly in practice, at least so far, not too many application owners have applied for the registration of their icons but make sure in mind that it is only registration that guarantees the exclusivity and real protection of the app icon as a trademark.

The crux of the matter is to always look for the right IP strategy for brands and, above all, to adapt to new changes. With the number of apps being developed daily on the rise, we can expect to see more lookalike icons in the global application stores whether App Store or Play Store. Hence, it would be wise to obtain proper trademark protection for app icons by having them registered as trademarks in the relevant countries.

## Beyond the Books

**“A guide to Overcoming Student’s Challenges appearing for Professional Courses.”**



### Kapil Mehendiratta

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Association with institute: Member of "Training and Education facility Committee".

There are abundant topics to discuss these days such as decoding of Related Party Transactions (“RPTs”), Preparation of Business Responsibility and Sustainability Report (“BRSR”), latest amendments under SEBI (Listing Obligations and Disclosure Requirements) Regulations (“LODR”) and others. However, the foremost topic which can be considered important along with bunch of these abundant topics is “Challenges being faced by the students of professional courses while preparing for exams”. Life as a student comes with its own set of difficulties and demands. While continuing their education is crucial for both personal and professional development, students frequently face a variety of challenges that may negatively affect their wellbeing and academic progress. In this write up, we will discuss and examine some of the typical issues students today are dealing with and possible solutions thereof.

I hope this write up will help the students in understanding exam’s structure, techniques to cover syllabus, and other major issues which can be helpful in overcoming the challenges being faced by them.

Before we discuss on the solution let us discuss the set of challenges which one faces as student while preparing for exams of a professional course.

- 1. Lack of guidance:** The students may not be able to get proper guidance before commencing preparation of the exams due to not receiving proper from their friends, family and near & dears.
- 2. Old school myths:** There are different myths related to professional courses such as reading multiple study materials and lots of books helps in getting good marks, studying 18-20 hours in a day is the only method to crack exams, and such other old school myths which might create unnecessary pressure in the mind of students.
- 3. Pressure from peers, friends and family:** Pressure from peers, friend and family to clear the exams is one of the major problems which creates pressure in mind of the student while appearing for exams. The pressure to perform well in exams, meet deadlines, and maintain good grades can be causing anxiety and academic burnout.



**4. Lack of concentration:** The students sometimes not able to concentrate on studies due to health issues, family problems, negative perception, mood swings, excess use of mobile phone, gadgets, social media and such other reasons.

**5. Time management:** Balancing academic responsibilities with personal life, extracurricular activities, and part-time jobs can be challenging, leading to stress and reduced productivity.

**6. Fear of failure:** fear of failure is of the major issue being faced by today's generation which prevent them to take any life decision and to continue think about failure takes one to failure only.

The other issues might include health related issues, lack of enthusiasm for learning, lack of motivation etc.

Let us discuss on the possible solutions which might help the students to clear their exams with ease and without taking unnecessary pressure on their mind.

**1. Understand syllabus and source:** The first and most important solution for a student is to understand the syllabus and the perfect source for the same. As we are aware that the honorable Institute of Company Secretaries of India" (ICSI) is doing rigorous efforts in creating quality study material for the students to prepare for exams and the same is Veda for the student as the examination papers will be prepared from such study material of ICSI only. Therefore, ICSI study material is most optimum source for understanding the syllabus and if one finds the study material lengthy then at least table of content itself can fulfill the requirements in understanding the syllabus, so if student find it difficult to study from ICSI study material being detailed one then a quick look towards table of contents will help in deciding what is the scope and content of syllabus. Then the students can refer to other books available in market and ensure that none of the content from ICSI study material is missed in those books.

**2. Create your own Study Plan:** Once syllabus is understood then the second important step is to create your own study plan and avoid copying your friend's plan for you as different people have different grasping power and their own way of preparation. Just create a short term (daily) mid-term (weekly) and long term (monthly) plan and stick to it. Minor modification in the short term and mid-term plan can be done anytime during the syllabus completion subject to condition that long term plan remains the same. This approach is like sharpening the axe before cutting the tree and will help in covering the syllabus in time bound manner.

**3. Divide book in to pages:** Yes, you heard it right your book shall be divided in chapters but it is better to divide the same in to pages and cover daily content basis no. of pages this shall help you covering syllabus for all the subjects uniformly and if some of chapters are small such as 2-3 pages chapter can be covered in a single day, also you have independence to divide big chapters in 2-3 chapters. Believe me this method will be a game changer in your preparation and if you stick to it, you will definitely be able to cover your syllabus with ease and in time bound manner.

**4. Not everything is important:** Be a smart reader, refer to old examination papers say for last 10 years and refer those to understand what Star topics are, for ease and quick reference one should refer to bird eye view page of scanners which helps in providing information on weightage of chapter from which major content was asked in exams during last 10 years, this will help you understanding which all chapters are important from exams point of view. This approach will help in covering the entire syllabus and retaining the important topics.

**5. Understand exam grader's mindset:** As a student of one of the most prestigious Institutes of India, expectation from you is to write what is being asked and not around the same, therefore, understanding the exam grade's mindset can be key to success, the grader expects good presentation, crisp and up to the point answer with reason and legal language, if you take care of all these three points, then you will be able to win the heart of the grader and nothing can stop you from clearing the exam.

**6. Learn from your own mistakes:** Refer to Institute's guideline answers which Institute releases post every session and get copy of your answer sheets from Institute and check whether content written by you was as per those guideline answers and what were the shortcoming, check if content written by you was less or more than the guidelines answers, whether reference to sections etc. was correct, whether answers were in legal language, whether pointwise answers approach was adopted, whether reason in support of every true or false was mentioned in your answer sheet, mark those shortcomings and remember to follow the correct approach as per guideline answers and do not repeat mistakes in your next attempt.

**7. Focus on conceptual understanding:** Don't be a rote learner and stick to the pattern of conceptual understanding. By focusing on the concept will help you in long term at the time of management training and even during the job after becoming a Company Secretary.

**8. Practice, practice and more practice:** We all know that the legal language is tough when we start preparing but there is always a way to crack anything which is practice, so to master on the language, one should do more and more practice, try to attempt sample questions and do a gap analysis with guideline answers. This practice will help you building confidence and developing drafting skills.

**9. Stay updated:** from the past pattern it has been observed that ICSI focuses on whether the student is updated on the subject, therefore it is always advisable to stay updated on recent updates and amendment being published by the regulators from time to time.

**10. Take guidance from mentors and seniors:** Whenever and wherever you feel demotivated or need guidance do not hesitate to connect with your mentors and seniors, they will surely help and guide you with their experience and knowledge.

**11. Take care of your well-being:** It is essential to take care of your physical and mental well-being. Ensure you get enough sleep, eat nutritious meals, and engage in regular exercise to keep your mind and body in optimal condition.

**12. Stay calm and positive:** Last but not the least keeping yourself calm, positive and maintaining a positive attitude throughout your journey as student will help in long run and is very important.

**Conclusion:**

A student requires discipline, positive approach, good preparation, and a streamlined approach to clear their exams. By adopting the suggestions outlined in this write up and altering them to your requirements, you can increase your efficiency and increase your chances of success.

Wish you good luck for your upcoming results and next session!

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**Producer Companies under Company Law – what we must know****CS Lalit Rajput**

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Ministry of Corporate Affairs (MCA) through introduction of **the Companies (Amendment) Act, 2020** vide gazette notification id CG-DL-E-28092020-222070 dated 28.09.2020 has inserted a new Chapter XXIA which deals with the provisions regarding **PRODUCER COMPANIES** the Companies Act, 2013 and the same has been notified on 11.02.2021 by the Central Government, MCA, through a separate gazette notification id CG-DL-E-11022021-225115 dated 11th February, 2021.

**Define Producer Company under the Company Law:**

**As per the Provisions:** "Producer Company" means a body corporate having objects or activities specified in section 378B and registered as Producer Company under this Act or under the Companies Act, 1956;

In general, Producer Company can be defined a legal Body Corporate, registered under the Companies Act 2013 or under applicable provisions of the Companies Act 1956, as the case may be, and which includes farmers / agriculturists and is working with a vision / object to improve the standard of their living and ensure a good status of their available support, incomes and profitability.

Further "**producer**" means any person engaged in any activity connected with or relating to any primary produce.

**List of Activities/objects to be carried out by Producer Company:**

A Producer Company can be established / registered for the lawful objects, related to improving the standard of living of those involved in the agricultural sector, specified under the provisions of Section 378B of the Companies Act, 2013, which includes the followings:

a) production, harvesting, procurement, grading, pooling, handling, marketing, selling, export of primary produce of the Members or import of goods or services for their benefit, either by itself or through other institution;

b) processing including preserving, drying, distilling, brewing, vinting, canning and packaging of produce of its Members;

c) manufacture, sale or supply of machinery, equipment or consumables mainly to its Members;

d) providing education on the mutual assistance principles to its Members and others;

e) rendering technical services, consultancy services, training, research and development and all other activities for the promotion of the interests of its Members;

f) generation, transmission and distribution of power, revitalization of land and water resources, their use, conservation and communications relating to primary produce;

g) insurance of producers or their primary produce;

h) or other activities which may promote the principles of mutuality and mutual assistance amongst the Members in any other manner;

### **Key Points to be kept in mind while doing Incorporation of Producer Company:**

#### **1. Who can form a Producer Company?**

- i) Any 10 or more individuals, each of them being a producer or/
- ii) two or more Producer Institutions or/
- iii) a combination of ten or more individuals and Producer Institutions)

**2. Objects:** As mentioned above and can refer section 378B of the Companies Act, 2013.

**3. Board Composition:** Every Producer Company shall have at least 5 and not more than 15 directors

**4. Type of Capital:** The share capital of a producer company consists only of equity shares.

**5. Name Style:** The name of a producer company must end with the words 'Producer Company Limited'.

#### **Registration Timeline:**

After successful submission of all the required documents and information with Ministry of Corporate Affairs (MCA), The authority will do a check. If satisfied that all requirements regarding registration have been complied with, the Concerned Registrar of Companies will register the memorandum, articles and other documents, if any, and issue a certificate of incorporation under the Companies Act 2013 **within 30 days of receipt of the requisite documents.**

## Provisions related to Board Meeting of Producer Company

Provisions	Details
Minimum no. of Meetings in a Financial Year	At least 4 meetings
Maximum gap between two Board Meeting	3 months
Notice of Board Meeting	Shall be given in writing to every director at his usual address in India <u>at least 7 days prior the date of meeting.</u>
Quorum of the Board Meeting	Shall be one-third (1/3 <sup>rd</sup> ) of the total strength of directors, subject to a minimum of three directors.

## Provisions related to Annual General Meeting (AGM)

1. First AGM: Within a period of 90 days from the date of its incorporation, wherein the company must adopt its articles of association and appoint the directors of its board.
2. A producer company must hold an annual general meeting of its members every year.
3. Gap between two AGM's: not more than 15 months shall elapse between the date of one annual general meeting of a Producer Company and that of the next.
4. The quorum for a general meeting of a producer company is one-fourth of the total members, unless the articles of the Producer Company provide for a larger number
5. A general meeting of the Producer Company shall be called by giving not less than 14 days prior notice in writing.

## Annual Compliance related to Producer Company

Sl.	Particulars	Due Date	E- Form
1	Appointment of Auditor	Within 15 days from the conclusion of <u>AGM</u> ( <i>ratification at every annual general meeting is not mandatory</i> )	ADT-1
2	Filing of financial <u>statement</u> and other documents with the ROC	Within 60 days from the conclusion of the AGM	AOC-4
3	Filing of annual <u>return</u> by a company.	Within 60 days from the conclusion of <u>AGM</u>	MGT-7
4.	Director's KYC	<b>For FY 2022-23 – due date is on or before - 30.09.2023</b> DIN KYC through DIR 3 KYC Form is an Annual Exercise. <u>Last</u> date for filing DIR-3 KYC for <u>Financial</u> year 2020-21 is 30th <u>September</u> , 2021 Annual Exercise. Penalty after <u>due</u> date is Rs. 5000/-(one time)	E-Form DIR – 3 KYC (Web Based and E-form)

**Some Important Provisions:**

Sl.	Provisions	Particulars
1.	Appointment of CEO	Every producer company must appoint a full-time CEO, to be chosen by the board from persons other than the members.
2.	Internal Audit	Every Producer Company shall have internal audit of its accounts carried out, at such interval and in such manner as may be specified in articles, by a chartered accountant as defined in section 2 (1) (b) of the Chartered Accountants Act, 1949.
3.	Liability of Members	The liability of its members are limited to the amount unpaid on the shares, if any.
4.	Company Secretary of Producer Company	Every Producer Company having an average annual turnover exceeding Rs. 500 Cr. or such other amount as may be prescribed in each of three consecutive financial years shall have a <b>whole-time secretary</b> , who possesses membership of the ICSI.
5.	No. of Directors more than 15	If an inter-State co-operative society incorporated as a Producer Company, such company may have more than fifteen directors for a period of one year from the date of its incorporation as a Producer Company.
6.	General Reserves	Producer companies must maintain a general reserve each financial year.

**The Producer Companies Rules, 2021**

Ministry of Corporate Affairs (MCA) vide Gazette ID No. CG-DL-E-11022021-225116 and F. No. 5 /1 /2020-CLI dated 11th day of February, 2021 has released the the Producer Companies Rules, 2021 in section 378H (4) and section 378ZL (1) read with section 469 (1) & (2) of the Companies Act, 2013, and **in supersession of the Producer Companies (General Reserve) Rules, 2003, except as respects things done or omitted to be done before such supersession.**

**Applicability:**

They shall come into force on the date of their publication in the Official Gazette i.e. w.e.f. 11.02.2021.

**To whom Applicable:**

These rules shall apply to a Producer Company as referred in clause (l) of section 378A.

**Key Highlights:****1. Key definition clause:**

Rule 3 (1) (c) "co-operative society" means a society registered or deemed to be registered under any law relating to co-operative societies for the time being in force in any State.

Rule 3 (2) Words and expressions used in these rules but not defined and defined in the Act or in the Companies (Specification of Definitions Details) Rules, 2014, shall have the same meanings respectively assigned to them in the Act or in the said rules.

**Analysis:**

<b>Rule(s) under the Companies (Incorporation) Rules, 2014</b>	<b>Relevant Provisions Gist</b>
<b>27 Notice and Verification of Change of Situation of the Registered Office.-</b>	The notice of change of the situation of the registered office and verification thereof shall be filed in <b>Form No.INC.22</b> along with the fee and shall be attached to the said form, the similar documents and manner of verification as are specified for verification of Registered office on incorporation in terms of sub-section (2) of <b>section 12</b> .
<b>30. Shifting of Registered office from one State or Union Territory to another state</b>	(1) An application under sub-section (4) of section 13, for the purpose of seeking approval for alteration of memorandum with regard to the change of place of the registered office from one State Government or Union territory to another, shall be filed with the Central Government in <b>Form No. INC.23</b> along with the fee and shall be accompanied by the following documents required under this sub – rule.  ..... ..... .....( read full read at <a href="http://ebook.mca.gov.in/Default.aspx?page=rules">http://ebook.mca.gov.in/Default.aspx?page=rules</a> )
<b>31 Certified Copy of Central Government's Order</b>	The certified copy of the order of the Central Government, approving the alteration of the memorandum for transfer of registered office of the company from one State to another, shall be filed in <b>Form No.INC.28</b> along with the fee as with the Registrar of the State within thirty days from the date of receipt of certified copy of the order.

**Rule: 5. Investment of general reserves.-**

A Producer Company shall make investments from and out of its general reserves in any one or in combination of the following, namely:-

- a.in approved securities, fixed deposits, units and bonds issued by the Central Government or State Governments or co-operative societies or scheduled bank; or
- b.in a co-operative bank, State co-operative bank, co-operative land development bank or Central co-operative bank; or
- c.with any other scheduled bank; or
- d.in any of the securities specified in section 20 of the Indian Trusts Act, 1882 (02 of 1882); or
- e.in the shares or securities of any other inter-State co-operative society or any co-operative society; or
- f. in the shares, securities or assets of public financial institutions specified under clause (72) of section 2 of the Act.

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Company Secretaries of India  
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IN PURSUIT OF PROFESSIONAL EXCELLENCE  
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FARIDABAD  
CHAPTER



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# Faridabad Chapter of NIRC of ICSI Announces 55<sup>th</sup> Batch of One Day Orientation Program

( Mandated for Executive Program Students for Appearing in Examination)

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Available  
seats-50

Date : 21.08.2023, Monday  
Time : 10:00 am to 05:00 pm

For Registration click  
<https://forms.gle/DvcwvqmSwWFKCYJd8>

**Venue:- Faridabad Chapter of NIRC of ICSI  
Plot No.- 1A, Sector – 16A, Near Sai Baba Temple, Faridabad**

All Students are requested to report in formal dress along with Registration Slip  
at 9:30 am at Chapter Premises.

For any assistance contact at  
9891455934 /9873232240/ 0129-4003761 (faridabad@icsi.edu)

**Regards : FARIDABAD CHAPTER OF NIRC OF ICSI**

**CS Kapil Dudeja  
Chairman**

**CS Monika Anand  
Secretary**

**CS Renu Kathuria  
Chairperson Student Committee**

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