



Newsletter

January 2025 – Volume 89

GST



THE INSTITUTE OF
Company Secretaries of India
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)



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GST COLLECTION UPDATES

₹ 1,76,857 crore gross GST revenue collected during December 2024; records Year-on-Year (Y-o-Y) growth of 9.1%

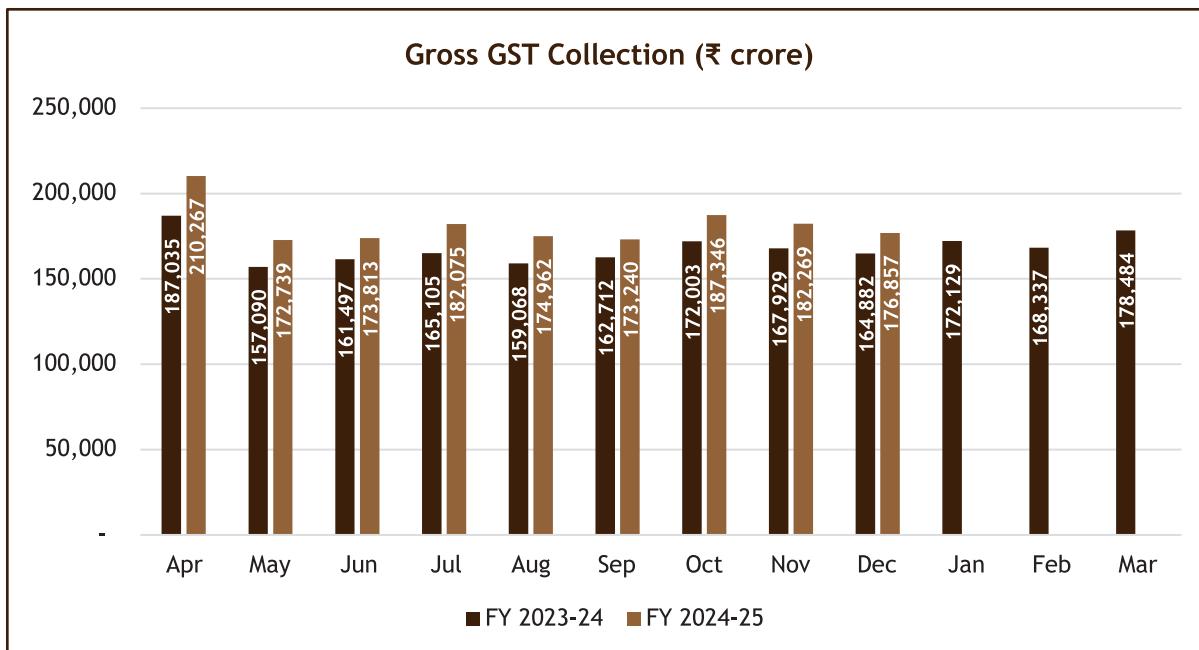
Net revenue at ₹1.54 lakh crore is up by 3.3% for the month and up by 8.6% for the year

Gross Goods and Services Tax (GST) revenue collected for December 2024 is ₹1,76,857 crore, a 9.1% increase compared to that in the same month in 2023. This growth was driven by an 8.4% rise in GST from domestic transactions. GST revenue net of refunds for December 2024 is ₹1.54 lakh crore which is a growth of 3.3% over that for the same period last year.

Breakdown of December 2024 Collections:

- Central Goods and Services Tax (CGST): ₹32,836 crore
- State Goods and Services Tax (SGST): ₹40,499 crore
- Integrated Goods and Services Tax (IGST): ₹91,221 crore, including ₹43,438 crore collected on imported goods
- Cess: ₹12,301 crore, including ₹830 crore collected on imported goods

The chart below shows trends in monthly gross GST revenues during the current financial year.



Source: https://tutorial.gst.gov.in/downloads/news/approved_monthly_gst_data_for_publishing_dec_2024.pdf

GST SYSTEM STATISTICS FOR REGISTERED TAXPAYERS, TOTAL

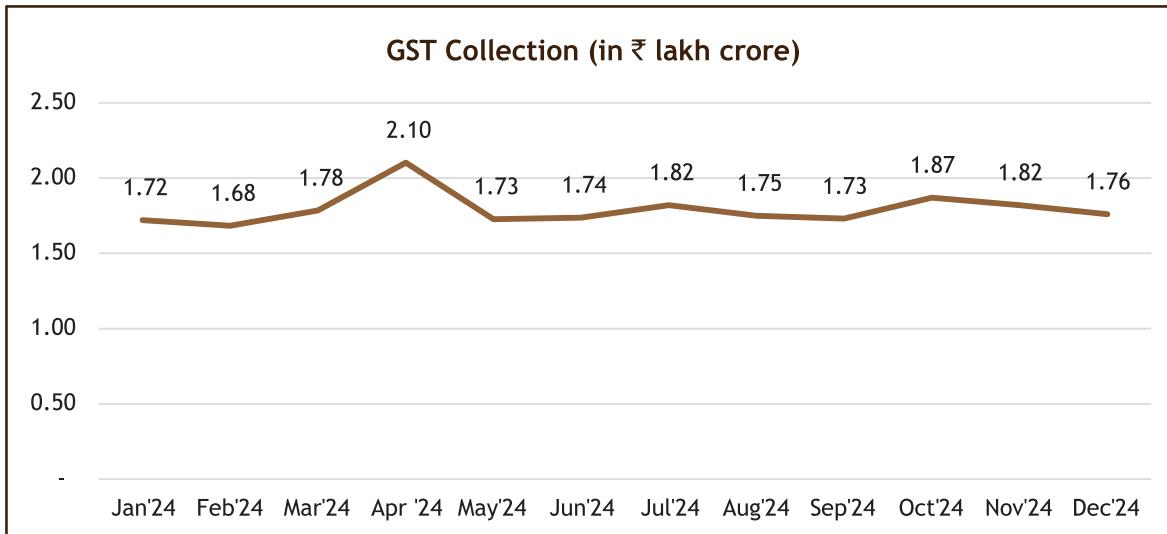
RETURNS FILED, E-WAY BILLS, PAYMENTS, ETC.



Source: <https://gstn.org.in/>

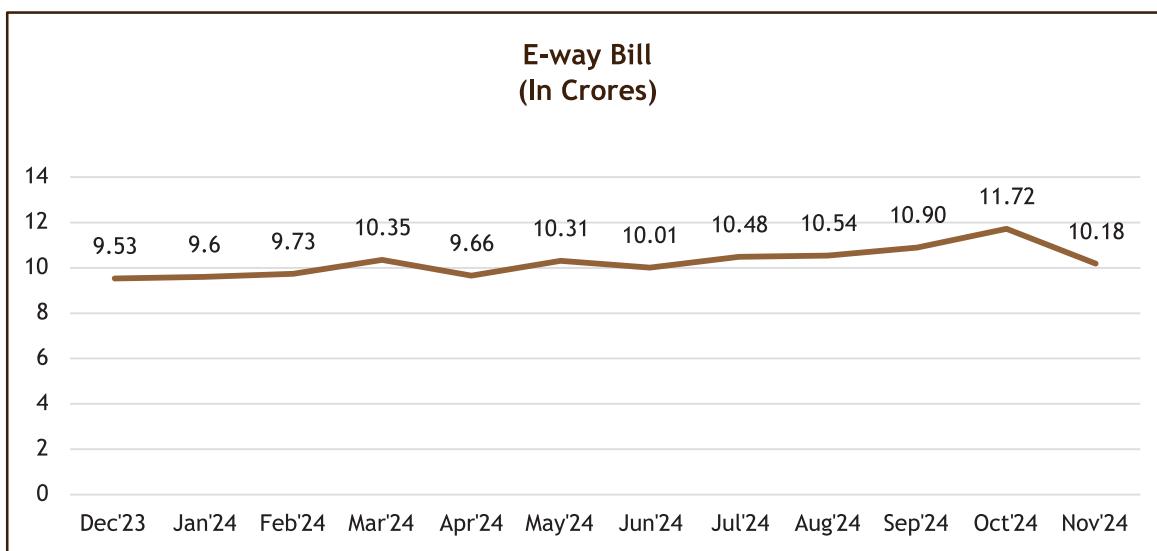
TRENDS IN GST COLLECTION AND E-WAY BILLS GENERATED

The chart below shows trends in monthly gross GST revenues during the last one year



Source: https://tutorial.gst.gov.in/downloads/news/approved_monthly_gst_data_for_publishing_dec_2024.pdf

E-WAY BILL STATISTICS



Source: <https://gstn.org.in/>

Note: The revenue collections in the current month pertains to the transactions conducted in the previous month. For example: Revenue collections for the month of Jan 24 (as per PIB release) reflects the transactions conducted in Dec '23. Therefore, in the above charts e-way bills generated in Dec'23 is shown corresponding to the GST Revenue collection for Jan '24 and so on.

NOTIFICATIONS AND CIRCULARS

NOTIFICATIONS

Notification No. 30/2024 - Central Tax dated 10th December, 2024

In exercise of the powers conferred by sub-section (6) of section 39 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner, on the recommendations of the Council, hereby extends the due date for furnishing the return in FORM GSTR-3B for the month of October, 2024 till the eleventh day of December, 2024, for the registered persons whose principal place of business is in the district of Murshidabad in the state of West Bengal and are required to furnish return under sub-section (1) of section 39 read with clause (i) of sub-rule (1) of rule 61 of the Central Goods and Services Tax Rules, 2017.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1010238/ENG/Notifications>

Notification No. 31/2024- Central Tax dated 13th December, 2024

The Central Board of Indirect Taxes and Customs (CBIC) has appointed officers to adjudicate on notices issued by the Directorate General of Goods and Services Tax Intelligence. The notices, which pertain to provisions under sections 73, 74, 122, 125, and 127 of the Central Goods and Services Tax Act, 2017, and the Integrated Goods and Services Tax Act, 2017, will be reviewed by these designated officers. The appointments come as part of efforts to streamline the resolution of GST-related cases. The relevant officers have been tasked with passing orders and decisions concerning these notices, as detailed in the notification.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1010239/ENG/Notifications>

CIRCULARS

Circular No. 239/33/2024-GSTdated 4th December 2024

Amendment to Circular No. 31/05/2018-GST, dated 9th February, 2018 on 'Proper officer under sections 73 and 74 of the Central Goods and Services Tax Act, 2017 and under the Integrated Goods and Services Tax Act, 2017'-reg

The CBIC has amended procedures for adjudicating show cause notices issued by DGII officers. Additional/Joint Commissioners of specified Central Tax Commissionerates now have All India jurisdiction for adjudication, as per Notification No. 27/2024-Central Tax (effective 1st December 2024). Cases involving multiple noticees across jurisdictions will be assigned based on the highest tax demand. Notices issued before this notification, pending adjudication, can be reallocated through corrigenda.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1003252/ENG/Circulars>

Notifications and Circulars

Circular No. 240/34/2024-GST dated 31st December 2024

Clarification in respect of input tax credit availed by electronic commerce operators where services specified under Section 9(5) of Central Goods and Services TaxAct, 2017 are supplied through their platform -reg.

The CBIC has clarified that Electronic Commerce Operators (ECOs) are not required to reverse the Input Tax Credit (ITC) on the supply of restaurant services made through their platforms, as per the provisions under section 9(5) of the Central Goods and Services Tax (CGST) Act, 2017. This exemption applies to the specified category of restaurant services.

However, in response to representations received, the CBIC has further clarified that if the supply involves services other than restaurant services under section 9(5) of the CGST Act, ECOs may need to consider the requirement for reversal of ITC. The clarification aims to provide greater clarity on the GST obligations for ECOs, especially in relation to services offered beyond the restaurant sector.

It is further clarified that ECO will be required to pay the full tax liability on account of supplies under section 9(5) of the CGST Act only through electronic cash ledger. The credit availed by him in relation to the inputs and input services used to facilitate such supplies cannot be used for discharge of such tax liability under section 9(5) of the CGST Act.

However, such credit can be utilized by him for discharge of tax liability in respect of supply of services on his own account.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1003254/ENG/Circulars>

Circular No. 241/35/2024-GST dated the 31st December, 2024

Clarification on availability of input tax credit as per clause (b) of sub-section (2) of section 16 of the Central Goods and Services Tax Act, 2017 in respect of goods which have been delivered by the supplier at his place of business under Ex-Works Contract-reg

The CBIC has addressed concerns regarding the eligibility of Input Tax Credit (ITC) for automobile dealers under Ex-Works (EXW) contracts with Original Equipment Manufacturers (OEMs). In the automobile sector, the contract between the dealer and the OEM typically follows an EXW arrangement, where the ownership of the vehicle passes to the dealer when it is handed over to the transporter at the OEM's factory gate, even if the goods are yet to be physically received by the dealer at their business premises.

Under this arrangement, the dealer accounts for the vehicle in their books at the time the goods are handed over to the transporter and is entitled to claim ITC when the invoice is issued by the OEM. However, some field formations have raised concerns, arguing that ITC should only be available once the dealer physically receives the vehicles at their premises, leading to show cause notices being issued to dealers for wrong ITC claims.

The CBIC has clarified that in such cases, where the delivery is completed at the OEM's factory gate and the vehicle is handed over to the transporter, the dealer is eligible to avail ITC at the time of invoicing, in accordance with the terms of the EXW contract, and not necessarily when the vehicle

is physically received at the dealer's premises. This clarification aims to resolve discrepancies and prevent unnecessary tax demands on dealers under section 16(2)(b) of the CGST Act.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1003255/ENG/Circulars>

Circular No. 242/36/2024-GST Dated the 31st December, 2024

Clarification on place of supply of Online Services supplied by the suppliers of services to unregistered recipients-reg

The CBIC has responded to concerns raised by field formations regarding the incorrect recording of the place of supply on invoices for online services provided to unregistered recipients. Under section 12(2) (b) of the Integrated Goods and Services Tax (IGST) Act, 2017, and rule 46 of the CGST Rules, registered suppliers are required to declare the place of supply as the State of the recipient, not the supplier's location, when providing taxable online services to unregistered recipients.

It has been noted that some suppliers have misinterpreted the provisions and are incorrectly listing the place of supply as the location of the supplier, rather than the State of the recipient. This error is causing revenue to be directed to the wrong State, contrary to the correct tax jurisdiction.

The CBIC has clarified that for online services provided to unregistered recipients, the invoice must correctly mention the State of the recipient as the place of supply, irrespective of the value of the supply. This ensures that the tax revenue flows to the appropriate State, aligning with the provisions of section 12(2)(b)(i) of the IGST Act. This clarification aims to address the issue and ensure proper compliance with the tax rule.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1003256/ENG/Circulars>

Circular No. 243/37/2024-GST Dated the 31st December, 2024

The circular provides Clarification on various issues pertaining to GST treatment of vouchers. Key points clarified include:

- Nature of Voucher Transactions:** Vouchers, whether treated as RBI-recognized prepaid instruments or actionable claims, are not considered supply of goods or services under GST.
- Distribution Models:** Voucher trading on a Principal-to-Principal (P2P) basis is not taxable under GST, while commission-based distribution models are taxed on the commission earned.
- Additional Services:** Services like marketing or customization provided to voucher issuers are taxable under GST.
- Unredeemed Vouchers (Breakage):** Amounts from unredeemed vouchers are not taxable as there is no underlying supply of goods or services.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1003257/ENG/Circulars>

GST PORTAL UPDATES

Advisory on Mandatory Sequential Filing Of GSTR-7 Returns

Pursuant to Notification No. 17/2024-Central Tax, dated 27th September 2024, the filing of GSTR-7 returns has been mandated to follow a sequential order, effective from 1st November 2024, starting with the tax period of October 2024. Accordingly, GSTR-7 returns must be filed in chronological order, beginning with October 2024. In cases where no deductions have been made for a particular month, deductors are required to file a Nil return for that month.

Source: <https://services.gst.gov.in/services/advisoryandreleases/read/555>

Advisory on Updates To E-Way Bill And E-Invoice Systems

A significant update is the implementation of Multi-Factor Authentication (MFA) for enhanced security. Currently, MFA—requiring a username, password, and an OTP sent to the registered mobile number, Sandes app, or similar platforms—is mandatory for taxpayers with an Annual Aggregate Turnover (AATO) exceeding ₹100 crores, effective from 20th August 2023.

Key Changes to MFA Implementation:

1. **From 1st January 2025:** Mandatory for taxpayers with AATO exceeding ₹20 crores.
2. **From 1st February 2025:** Mandatory for taxpayers with AATO exceeding ₹5 crores.
3. **From 1st April 2025:** Mandatory for all other taxpayers and users.

Taxpayers are advised to activate and begin using MFA at the earliest. Detailed instructions are available on the E-Invoice and E-Way Bill portals. Ensure that the registered mobile number linked to your GSTIN is updated for smooth functionality.

Restricting the Period for E-Way Bill (EWB) Generation:

Effective from 1st January 2025, E-Way Bill generation will be restricted to documents dated within 180 days of the generation date. For instance, documents dated before 5th July 2024 will no longer be eligible for E-Way Bill generation after 1st January 2025.

Limiting EWB Extension Period:

The extension of E-Way Bills will be restricted to 360 days from the original generation date. For example, an E-Way Bill generated on 1st January 2025 can only be extended up to 25th December 2025.

Source: <https://services.gst.gov.in/services/advisoryandreleases/read/561>

Advisory on Difference in Value of Table 8a and 8c of Annual Returns FY 23-24

As per Notification No. 12/2024-Central Tax (10th July 2024) and Notification No. 20/2024-Central Tax (8th October 2024), starting FY 2023-24, the total Input Tax Credit (ITC) on inward supplies is auto-populated in **Table 8A** of Form GSTR-9 from **GSTR-2B**, while **Table 8C** requires manual entry of ITC on inward supplies received during FY 2023-24 but availed in the following FY up to the specified period.

Key Points:

Mismatch in Tables 8A and 8C:

- For FY 2022-23, values in Table 8A were auto-populated from GSTR-2A.
- For FY 2023-24, values are sourced from GSTR-2B, which may cause inflation or lower-than-expected values in Table 8A compared to Table 8C.

Clarifications on Common Scenarios:

Scenario	Reporting Guidance
1. Invoice for FY 2023-24 reported late in GSTR-1 (next FY):	Report ITC in Table 8C and Table 13 for FY 2023-24.
2. ITC reversed in FY 2023-24 (payment pending), reclaimed in FY 2024-25:	Report reclaimed ITC in Table 6H of GSTR-9 for FY 2024-25, not in Tables 8C or 13 for FY 2023-24.
3. Goods received in FY 2024-25 for FY 2023-24 invoice:	Report reclaimed ITC in Tables 8C and 13 for FY 2023-24.
4. Invoice from FY 2022-23 appearing in Table 8A for FY 2023-24:	Exclude from Tables 8C and 13, as this pertains to FY 2022-23.
5. ITC claimed, reversed, and reclaimed within FY 2023-24:	Report ITC in one row (e.g., Table 6H) only, not under reversals in Table 7.

Source: <https://services.gst.gov.in/services/advisoryandreleases/read/557>

Advisory on Entry of Rr No./ET-RRS In EWB System Post Integration With FOIS

The Freight Operations Information System (FOIS) of Indian Railways has been integrated with the E-Way Bill (EWB) system via APIs. Taxpayers transporting goods by rail must follow the guidelines below for accurate entry of **Railway Receipt Numbers (RR No.)/ET-RRs** in the EWB system to avoid discrepancies.

Key Guidelines:

1. Applicability:

- Taxpayers using Indian Railways FOIS for goods transportation must enter RR No./eT-RRs in the EWB system in the prescribed format.

GST Portal Updates

2. Updating Part-B of EWB for Rail Transport:

Suppliers with a pre-existing E-Way Bill (EWB) for goods transported from the factory to the railway station, and who are subsequently transporting goods by rail under the FOIS, must follow these steps:

- Use the “Multi-Transport Mode” option to update Part-B of the EWB.
- Select **Rail** as the mode of transport and enter the corresponding RR No./eT-RRs.

3. Format for RR No./eT-RRs:

- Enter RR numbers in the format: **F<FromStationCode><RR No>**
 - Example: For station SJWT and RR No. 123456789, enter **FSJWT123456789**.

4. Validation:

- The EWB system will validate RR No./eT-RRs against FOIS data.
- Mismatched or invalid entries will trigger an alert. Ensure accuracy to avoid errors.

5. Importance of Accuracy:

- Accurate RR No./eT-RRs entry ensures smooth tracking and verification, preventing delays or complications.

6. Support:

- For issues, raise a support ticket, including the RR No./eT-RRs details.
- Follow Indian Railways’ guidelines for e-Demand customers if applicable.

Source: <https://services.gst.gov.in/services/advisoryandreleases/read/562>

Advisory on Entry of Receipt Numbers for Leased Wagons in the E-Way Bill System

To streamline the E-Way Bill (EWB) process for goods transported via **Leased Wagons**, follow the guidelines below for accurate entry of Receipt Numbers:

1. Prefixing Receipt Numbers

- **Leased Wagons:** Prefix Receipt Numbers with “L” (e.g., L123456789).
- **Other Systems:** Prefix with “P” for PMS (Parcel Management System) and “F” for FOIS (Freight Operations Information System).
- Mandatory use of prefixes starts **January 1, 2025**.

2. Updating Part-B of EWB for Rail Transport

- Select “**Rail**” as the transport mode in Part-B of the EWB using the “Multi-Transport Mode” option.

- Enter the Receipt Number with the “L” prefix for Leased Wagons.

3. Validation Process

- The EWB system will validate the Receipt Number against the Leased Wagons database.
- Mismatched or incorrect entries will trigger an alert, requiring correction.

4. Assistance and Support

For help:

- Raise a ticket via the EWB support portal, including the Receipt Number with the prefix.

Source: <https://services.gst.gov.in/services/advisoryandreleases/read/563>

Advisory on Waiver Scheme Under Section 128A

Taxpayers are advised of the following regarding the Waiver Scheme:

1. Previous Advisory:

Refer to the GSTN advisory dated **November 8, 2024**, available at:

GST Advisory Link

2. Applicability:

- The scheme applies to demand notices, statements, or orders issued under **Section 73** for tax periods **July 2017 to March 2020**.
- Taxpayers must file applications in **FORM GST SPL-01** or **SPL-02** via the GST portal.
- Currently, **SPL-02** is available, while **SPL-01** will be enabled soon.

3. Filing Process:

- Detailed instructions for filing SPL-02 are provided in this guide:

Help Document for SPL-02

4. Support:

- Report issues by raising a ticket under “Issues related to Waiver Scheme” at:

GST Self-Service Portal

Source: <https://services.gst.gov.in/services/advisoryandreleases/read/564>

GST IN NEWS

West Bengal, Telangana see biggest fall in share of national GST collections since 2019-20

West Bengal and Telangana have witnessed the largest declines in their shares of national GST collections since 2019-20. West Bengal's share fell from 4.6% in 2019-20 to 4% in 2024-25 (till November), while Telangana's share dropped from 4.2% to 3.7% during the same period. Other states, including Chhattisgarh (-0.4 percentage points), Rajasthan, Madhya Pradesh, and Jharkhand (-0.3 percentage points each), also saw reductions in their shares of GST revenue.

Source: <https://www.moneycontrol.com/news/business/economy/west-bengal-telangana-see-biggest-fall-in-share-of-national-gst-collections-since-2019-20-12887452.html>

CBIC's second drive against fake input tax credit unearths Rs 26,543-cr GST evasion: Sources

The CBIC has uncovered ₹26,543 crore in GST evasion during its second nationwide drive against fake input tax credit (ITC). From August 16, officials scrutinized 68,903 high-risk taxpayers, finding 18,472 entities (27%) non-existent.

Maharashtra, Gujarat, and Delhi reported the highest cases of evasion, but recovery remains challenging as fraudulent ITC is often utilized before detection. The average fraud per fake entity stands at ₹1.5 crore.

Source: <https://www.moneycontrol.com/news/business/economy/mc-exclusive-cbic-drive-against-fake-input-tax-credit-unearths-rs-26-543-cr-gst-evasion-sources-12892897.html>

Council Meet Outcome: States reject proposal to bring ATF under GST

Currently, ATF is outside the ambit of GST and attracts two tax rates -- an excise duty, which is levied by the central government and a Value Added Tax (VAT) that varies from state to state.

States have rejected a proposal to include Aviation Turbine Fuel (ATF) in the ambit of the GST regime, Finance Minister Nirmala Sitharaman said on December 21 during a briefing after the GST Council meeting.

Source: <https://www.moneycontrol.com/news/business/council-meet-outcome-states-reject-proposal-to-bring-atf-under-gst-12895236.html>

Himachal invokes Kyoto protocol to demand GST compensation from Centre

The Kyoto Protocol, a global agreement signed in the Japanese city in 1997 with the aim to reduce carbon emissions, seeks to reward developing nations for adopting climate-friendly measures while prompting developed nations to cut greenhouse gas emissions to a targeted level every year.

The Himachal Pradesh government on Saturday urged the Centre to make arrangements for hilly states in lieu of the revenue loss due to GST implementation and sought compensation on the pattern of the Kyoto Protocol.

Source: <https://www.moneycontrol.com/news/india/himachal-invokes-kyoto-protocol-to-demand-gst-compensation-from-centre-12895256.html>

GST Council approves 'Track and Trace Mechanism' to curb evasion

GST Council approved a proposal to implement the 'Track and Trace Mechanism' for specified evasion-prone commodities, under which a unique mark will be affixed on such goods or packages to trace them throughout the supply chain.

This is to insert an enabling provision in the CGST Act, 2017, through Section 148A so as to empower the government to enforce the Track and Trace Mechanism for specified evasion-prone commodities. "The system shall be based on a Unique Identification Marking which shall be affixed on the said goods or the packages thereof. This will provide a legal framework for developing such a system and will help in the implementation of the mechanism for tracing specified commodities throughout the supply chain," the finance ministry said while listing out decisions taken in the 55th Council meeting.

Source: <https://www.moneycontrol.com/news/business/gst-council-approves-track-and-trace-mechanism-to-curb-evasion-12895255.html>



COMPLIANCE CALENDAR

GSTR-3B (Dec, 2024)*	Jan 22 nd , 2025	Turnover exceeding ₹5 Crore or opted to file monthly return
GSTR-1 (Dec, 2024)	Jan 13 th , 2025	Turnover exceeding ₹5 Crore or opted to file monthly return
IFF (Optional) (Dec, 2024)	-	IFF is a facility where quarterly GSTR-1 filers can choose to upload their B2B invoices every month, currently under the QRMP Scheme
GSTR-5 (Dec, 2024)	Jan 15 th , 2025	Monthly return for Non-resident taxable persons
GSTR-6 (Dec, 2024)	Jan 15 th , 2025	Monthly return for Input Service Distributors
GSTR-8 (Aug, 2024)	Jan 12 th , 2025	Monthly return for e-Commerce Operators liable to collect tax at source (TCS)
GSTR-3B (Oct-Dec, 2024) #	Jan 24 th , 26 th , 2025	Opted for quarterly filing as per QRMP scheme.
GSTR-1 (Oct-Dec, 2024)	Jan 15 th , 2025	Opted for quarterly filing as per QRMP scheme
CMP-08 (Oct-Dec, 2024)	Jan 18 th , 2025	Quarterly statement-cum-challan to make tax payment by taxpayers registered under the composition scheme
GSTR-5A (Dec, 2024)	Jan 20th, 2025	Monthly return for Non-resident OIDAR services providers
GSTR-7 (Dec, 2024)	Jan 10 th , 2025	Monthly return for authorities liable to deduct tax at source (TDS)
RFD-10	2 years from the last day of the quarter in which supply was received	Quarterly return to claim refund of tax paid

*GSTR-3B 20th of next month for taxpayers with an aggregate turnover in the previous financial year more than ₹5 crore or otherwise eligible but still opting out of the QRMP scheme

#GSTR-3B For the taxpayers with aggregate turnover equal to or below ₹5 crore, eligible and remaining

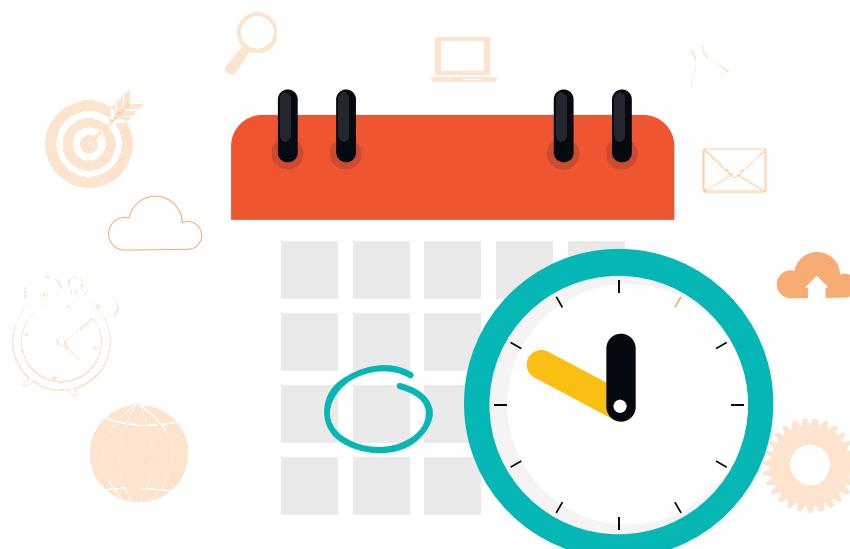
opted into the QRMP scheme, 22nd of month next to the quarter for taxpayers in category X States/UTs and 24th of month next to the quarter for taxpayers in category Y States/UTs

Category X: Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana and Andhra Pradesh, the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands and Lakshadweep.

Category Y: Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand and Odisha, the Union Territories of Jammu and Kashmir, Ladakh, Chandigarh and Delhi.

Note : The due dates for return filling in January have been extended, as indicated in the table above.

Source: <https://www.gst.gov.in/>



GST QUIZ

1. As per Circular No. 241/35/2024-GST, when can automobile dealers claim ITC under an Ex-Works contract?

- A. Only upon physical receipt of goods at their premises
- B. At the time goods are handed over to the transporter
- C. Upon payment for the goods
- D. After filing a declaration

2. For online services provided to unregistered recipients, what must be recorded as the place of supply on invoices as per Circular No. 242/36/2024-GST?

- A. Location of the supplier
- B. State of the recipient
- C. State of the supplier's registered office
- D. Nearest GST zonal office

3. What is the GST treatment for “Breakage” (unredeemed vouchers), as clarified in Circular No. 243/37/2024-GST?

- A. Taxable under Section 9 of the CGST Act
- B. Taxable only if above ₹10,000
- C. Not taxable as there is no underlying supply
- D. Requires notification from CBIC

4. As per the advisory on mandatory sequential filing of GSTR-7 returns, which of the following is required from taxpayers for the tax period of October 2024?

- A. File returns in any order
- B. File GSTR-7 returns sequentially, starting from October 2024
- C. File returns quarterly
- D. File returns only if deductions are made

Answers: 1(b), 2(b), 3(c), 4(b)

NOTES

NOTES

Motto —

सत्यं वद। धर्मं चर।

Speak the truth. Abide by the law.

Vision —

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

Mission —

"To develop high calibre professionals
facilitating good corporate governance"



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IN PURSUIT OF PROFESSIONAL EXCELLENCE

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