

GUIDELINES FOR INSTITUTION OF PRIZE AWARD FOR COMPANY SECRETARIES EXAMINATION

(As amended on 18th August, 2015 in the 160th Examination Committee Meeting)

(To be implemented w.e.f. December, 2015 session of Examination)

1. OBJECTIVE

- 1.1 The aim of introducing prize awards is to generate healthy competition amongst talented students and inspire them to show brilliant performance in examinations, recognise their accomplishments publicly and further encourage them to achieve excellence of higher order at various stages of 'Company Secretaryship' examinations.

2. CRITERIA FOR RECOGNITION AND INSTITUTION OF PRIZE AWARD

- 2.1 The Institute may generally accept the endowments offered by individuals and organisations for institution of prize awards according to the broad criteria set hereunder for recognition of a prize award scheme by the Central Council and its Regional Councils and Chapters.
- 2.2 No prize award shall be considered or awarded on religious, communal or institutional basis. Besides, no new prize shall be instituted associating the name of any living person including the name of any present or past office bearers of the Central Council, Regional Councils and Chapters of the Institute.
- 2.3 In future, the Institute alone shall institute a prize award in the form of "Gold Medal" or "Silver Medal". Proposals from other outside organisations or individuals shall be for the institution of "Cash Award" only.
- 2.4 In the case of outside organisations or individuals willing to make endowment for any prize award, the award may be recognised at the discretion of the Institute after considering the required information to be furnished by the donor in this behalf in the specified proforma and on being found that the organisation or individual in whose memory the award is proposed to be instituted, has rendered some valuable service to the Institute or made some useful contribution to the profession of "company secretaryship" in general or to the promotion of education and/or advancement of knowledge in any subject relating to course curriculum of 'Company Secretaryship'.
- 2.5 The prize award should be introduced on All-India, Regional or Chapter basis for overall best performance in all the papers of an examination or in any particular module of examination, or best performance in any particular paper of the Foundation, Executive or Professional Programme examinations held on bi-annual/annual basis or for best performance by lady candidates in examination.
- 2.6 The prize award instituted by a Regional Council and Chapter should be confined to the candidates appearing in the examination from any examination centres situated within the jurisdiction of that Regional Council or Chapter concerned, as the case may be.
- 2.7 In future, the endowments for instituting of a new prize award would be accepted only if there does not already exist any prize award in that subject of examination OR overall best performance in a particular module of examination OR overall best performance in entire examination. However, discretion of the Administering Authority shall prevail.

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- 2.8 The candidates considered eligible for any prize award should have passed all the papers of the examination or Module of examination concerned in the first attempt, in one sitting, without claiming exemption in any paper(s) having secured the (i) highest marks in the aggregate in the examination; (ii) highest marks in the aggregate of the particular module of examination; and (iii) highest marks in the paper of an examination for which the prize award is instituted, as mentioned in the prize scheme.

3. ENDOWMENT AMOUNT AND VALUE OF PRIZE AWARD

- 3.1 The minimum endowment amount for institution of a new prize award and the value of a prize award shall hereinafter be not less than –

<i>Category of Donor Instituting Prize Award</i>	<i>All India Prize Award</i>		<i>Regional Council Prize Awards.</i>		<i>Chapter Prize Awards</i>	
	<i>Endowment Amount (Rs.)</i>	<i>Value of Award (Rs.)</i>	<i>Endowment Amount (Rs.)</i>	<i>Value of Award (Rs.)</i>	<i>Endowment Amount (Rs.)</i>	<i>Value of Award (Rs.)</i>
Organisation	5,00,000	25,001	2,00,000	10,001	2,00,000	10,001
Individual	2,00,000	10,001	1,00,000	5,001	1,00,000	5,001
Validity Period	10 (Ten) consecutive years OR 20 Sessions of Exam. OR till the Endowment lasts/utilised, whichever is earlier.					

- 3.2 The monetary value of any new prize award whether for an All-India Prize Award OR Regional Council or Chapter Prize Award shall not be less than the amount indicated in para 3.1 hereinabove and the Institute shall have an absolute power to review and revise this limit from time to time.
- 3.3 However, if at a later stage, it is felt that the monetary value of award has substantially declined or the endowment is not sufficient to sustain the existing award, the administering authority shall have the absolute power to award the prize of lesser value in cash or in any other form or to give away prize award of minimum prescribed value till such time the endowment amount is fully utilized/exhausted or to merge any one or more of such awards into one award after giving an opportunity to the donor/endower to contribute additional endowment for sustaining the existing prize award.
- 3.4 In the cases of prize awards instituted by the Central Council, Regional Council or Chapter, on its own, sufficient amount shall be invested in advance which shall earn annual interest income atleast equal to the prize amount to be given as prize awards.

- 3.5 Prize instituted will be awarded for the examination held after elapse of six months from the date of institution of award and receiving of the endowment amount from the donor.

4. **MAINTENANCE OF PRIZE AWARD CORPUS**

- 4.1 The Institute and its Regional Councils and Chapters shall maintain a separate "Prize Award Corpus A/c." to which all endowments received and/or income accruing from endowments shall be credited on an annual basis for giving away the prize awards.
- 4.2 The money received as endowment by the Institute and its Regional Councils and Chapters for institution of prize awards should be invested in Government Securities, Public Sector Bonds, Gilt Funds, or in "fixed deposits" with the nationalised banks or in any other approved securities, as it may deem fit.

5. **FORM OF PRIZE AWARD**

- 5.1 The prize awards instituted by the outside organizations and individuals shall be given by cheque, bank draft or cash.
- 5.2 The prize award medal, certificate given by the Institute, Regional Council or Chapter as the case may be, shall bear an inscription indicating the name of the prize award with brief criteria, name of the winner, the month and year of examination and emblem of the Institute on it. In case of Regional Council or Chapter prize award, it shall also suitably indicate alongwith nomenclature of award that the competition for prize award was restricted to candidates who appeared from examination centres within the jurisdiction of that particular Region or Chapter as the case may be.
- 5.3 In the event of a 'tie' between two or more candidates eligible for a prize award, the prize amount or the value of prize medal shall be equally divided and paid to the winners by cash or in the form of books, gift cheques, etc., as deemed fit by the Institute.

6. **ANNOUNCEMENT OF PRIZE WINNERS**

- 6.1 Soon after declaration of the results of each examination, the Institute will compile the particulars of prize winners and communicate the same to the Regional Councils and Chapters. Other outside organisations and individuals who had made endowments for the prize award(s) will also be informed of the particulars of prize winning candidate(s) for their information.

7. **PRESENTATION OF PRIZE AWARDS AND THEIR PUBLICITY**

- 7.1 In the case of All-India Prize Awards, the name of the prize winners along with his/her photograph, age, address, occupation and academic qualifications will be published in the Institute's 'Student Company Secretary' and hosted on the website of the Institute. The All-India Prize Awards will be distributed to the winners at an annual function of the Institute. If the prize winner is not able to present himself/herself to receive the prize award(s) at an annual function, the prize award(s) will be sent to the respective Regional Council or Chapter where the awardee is located for handing over the same to him/her at a suitable function and/or in a manner as deem fit by the Regional Council or Chapter.
- 7.2 In the case of Regional Council and Chapter Prize Awards, the brief particulars of the prize winners will be published in "Student Company Secretary" as well as hosted on the website and the photograph with full particulars of prize winners may be published in the Regional/Chapter Newsletters, if any. The Regional Council or Chapter concerned shall distribute the prize awards to prize winners at a regional annual function organised by them for members and students and/or any other suitable function.
- 7.3 Details of prize awards recognised under these guidelines and instituted by the Central Council, Regional Councils and Chapters as available in the Institute, will be mentioned in the Prospectus/Handbook for 'Company Secretaryship' course, if any, and hosted on the website of the Institute.

8. **EXISTING ALL INDIA PRIZE AWARDS**

- 8.1 A list of All-India Awards, Regional Council Awards and Chapter Awards recognised under this scheme is annexed to this scheme. New awards, if any, instituted shall be included in the Isit on approval of the Administrating Authority

9. **DISCONTINUATION OF PRIZE AWARD**

- 9.1 In the event of any endower/donor desiring to discontinue the prize award instituted by him/her/them, atleast six months advance notice in writing should be given to the Institute before its discontinuance, so that steps could be taken to announce the withdrawal or discontinuance of the award and to inform all concerned. In such a case, the endowment or any other amount related thereto standing to the credit of that particular prize award shall be credited to a "General Prize Award Fund" of the Institute, Regional Council or Chapter as the case may be, for giving award(s) or incentive to meritorious students in future and no part of the endowment or any other amount related thereto shall be refundable to endower/donor in any circumstances.
- 9.2 If at any later stage, it is found that the endower has suppressed or furnished wrong information in regard to the prize award instituted by him/her/them or it comes to the light that continuation of any prize award(s) will adversely affect the image and goodwill of the Institute, the administering authority shall have the absolute discretion and power to discontinue such prize award(s) forthwith and transfer the endowment amount to a "General Prize Award Fund" of the Institute after informing the endower.

10. **ADMINISTRATIVE AUTHORITY**

- 10.1 The Examination Committee of the Council is the administering authority to recognise, modify, amend, relax, revoke any of these guidelines and to make such changes in the terms and conditions of award or prize award criteria or schemes as the circumstances warrant from time to time. The decision of the Examination Committee on all matters pertaining to the prize awards scheme instituted or recognised by the Institute shall be final and binding on all concerned.

From :

Date :

To

The Secretary
The Institute of Company Secretaries of India
'ICSI HOUSE'
22, Institutional Area
LODHI ROAD
NEW DELHI – 110 003.

Sub: Proposal for institution of a Prize Award for
Company Secretaries Examinations.

Dear Sir,

I/We hereby propose to institute a new prize award in respect of which the relevant details are as follows :

1. Name and complete address of the founder/organization instituting the prize award _____
2. Name/Title of the proposed prize award _____
3. Endowment Amount / Donation intended to be made available for instituting the prize award Rs. _____
4. Value of the Prize Award Rs. _____
5. Year and examination session from which prize award is intended to be instituted _____
6. Criteria for giving the Prize Award _____

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7. Whether the Prize Award is intended to be instituted taking into account the performance of candidates appearing on an all-India basis or regional basis (Please indicate —whether All-India OR from Eastern/Western/ Northern/Southern Region)

8. Brief note about background of the organization or person whose memory is intended to be perpetuated. (The note should *inter alia* cover academic and professional attainments/contribution ; concern for advancement of learning and sharing of knowledge in the areas related to the profession of company secretaryship; significant contribution made to the growth and development of Institute's activities, etc.)

I/We hereby declare that I/We have carefully read and understood the provisions contained in the “Criteria for Recognition and Institution of Prize Award” and that I/We agree to be bound by them and by any subsequent revision(s)/modification(s) to and alteration in the same as may be made therein from time to time for administration of prize award scheme by the Examination Committee/Council of the Institute.

Thanking you,

Yours faithfully,

(Signature)

Name : _____

Telephone Number: _____

Mob. _____

E-Mail _____

Rubber Seal of the Founder/Organisation