



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)

Academics:NET/Recg./2019:1

August 28, 2019

Shri Dhotre Sanjay Shamrao
Hon'ble Minister of State for HRD
Government of India
126-C, Shastri Bhawan, New Delhi



Sub: Request for recognition to Company Secretaryship Qualification as equivalent to Post Graduate degree for appearing in UGC-National Eligibility Test (NET) for becoming eligible for Assistant Professor/Associate Professor/Professor

Respected Sir,

Your good self may kindly aware that fifty-six (56) Universities across India have recognized the Company Secretary qualification as equivalent to post graduate degree for pursuing Ph.D. in Commerce/Management/Law disciplines. Company Secretary Qualification has also been recognized by the Association of Indian Universities as equivalent to Post-Graduate Degree for the purpose of registration to Ph.D. in Commerce and Allied disciplines. List of universities recognized CS qualification and letter received from Association of Indian Universities is enclosed as **Annexure-I** and **Annexure II** respectively.

The Institute has a full-fledged academic and research wing and encourages its members to undertake research. There are wide range of areas like Corporate Laws, Corporate Governance, Corporate Social Responsibility, Capital Market, Finance, International Business, Accounting, Management, etc. where our members have the expertise, academic acumen and interest in undertaking research.

The members of the Institute occupy senior positions in corporate hierarchy. Section 203(3) of Companies Act, 2013 provides that every company belonging to such class or classes of companies as may be prescribed shall have the Company Secretary as whole-time key managerial personnel.

The expertise of the members of the Institute has also been recognized in academic field. Many CS members are involved in the field of teaching/training and acting as guest faculty in Universities/Colleges and other Academic Institutes.

The Institute regularly revises its syllabus to keep it contemporary to the changes taking place across the Economy. The syllabus for Company Secretaryship course is carefully designed after having benchmarked with Nationally Accredited Bodies and its counterparts in jurisdictions abroad.

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Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टकारं कुरु। तृप्तोः कोवेदं ह्यु कुरु।

Mission

"To develop high calibre professionals facilitating good corporate governance"



A Company Secretary studies the following papers extensively in two stages (Executive & Professional):

<i>Executive Programme</i>	<i>Professional Programme</i>
Module – 1	Module-1
1. Jurisprudence, Interpretation & General Laws	1. Governance, Risk Management, Compliances and Ethics
2. Company Law	2. Advanced Tax Laws
3. Setting up of Business Entities and Closure	3. Drafting, Pleadings and Appearances
4. Tax Laws	
Module – 2	Module – 2
5. Corporate & Management Accounting	4. Secretarial Audit, Compliance Management and Due Diligence
6. Securities Laws & Capital Markets	5. Corporate Restructuring, Insolvency, Liquidation & Winding-up
7. Economic, Business and Commercial Laws	6. Resolution of Corporate Disputes, Non-Compliances & Remedies
8. Financial and Strategic Management	
	Module – 3
	7. Corporate Funding & Listings in Stock Exchanges
	8. Multidisciplinary Case Studies (<i>The examination for this paper will be open book examination</i>)
	9. Electives 1 paper out of below 8 papers
	9.1 Banking – Law & Practice
	9.2 Insurance– Law & Practice
	9.3 Intellectual Property Rights– Laws and Practices
	9.4 Forensic Audit
	9.5 Direct Tax Law & Practice
	9.6 Labour Laws & Practice
	9.7 Valuations & Business Modelling
	9.8 Insolvency – Law and Practice
	(<i>The examination for this paper will be open book examination</i>)



A copy of the current syllabus is placed in detail as **Annexure-III** for your kind reference.

A student who has passed class XII is eligible to undertake the Company Secretary (CS) Programme. On an average, spends around 3 years pursuing the Academic Part of the Company Secretary (CS) Course, from Foundation Level to Professional Level through the Executive Level. After clearing the Company Secretary (CS) Professional Level Examination, a student needs to undergo a One-Year Practical Training under Various Companies and Firms to acquire Practical Skills. Further, it is mandatory for a Professional Level Pass Student to undergo a 15-day Management Skill Orientation Programme to become eligible to get Company Secretary (CS) Membership.

Company Secretaries have been engaged in Academic Profile in Various Colleges and Universities as Adjunct Professor /Assistant Professor/ Professor/ Dean, etc.

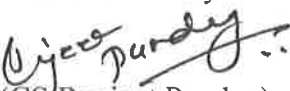
In consideration with the information shared above, we humbly request you to kindly consider recognizing **Company Secretary Qualification equivalent to a Post Graduate degree for Appointment as Assistant Professor, Associate Professor and Professor in Universities and Colleges**, eventually making them eligible to take NET (National Eligibility Test) or may be exempted therefrom to be eligible for Assistant Professor, Associate Professor and Professor in Universities and Colleges.

*This refers to the earlier University Grants Commission (UGC) notification vide file No.F.3.-1/2009 dated 30th June, 2010 "UGC Regulations on Minimum Qualifications for Appointment of Teachers and Other Academic Staff in Universities and Colleges and Measures for the Maintenance of Standards in Higher Education (2010)" in Essential Category 4.4.5 which includes the CS qualification as essential qualification for the appointment of Assistant Professor, Associate Professor and Professor. The qualifications prescribed under Regulations for appointment of Assistant Professor, Associate Professor and Professor in Universities and Colleges in the area of Management/Business Administration. Relevant Extract is attached as **Annexure IV**.*

We shall be pleased to provide any further information desired by your goodself in this regard.

Thanking you.

Yours' Sincerely


(CS Ranjeet Pandey)
President

**LIST OF UNIVERSITIES WHICH HAVE RECOGNISED THE COMPANY SECRETARYSHIP QUALIFICATION
AS EQUIVALENT TO POST GRADUATE DEGREE FOR PURSUING PH.D COURSE**

SL. NO	NAME OF UNIVERSITY	SUBJECTS
1.	Sardar Patel University Vallabh Vidyanagar Gujarat - 388 120	Commerce
2.	South Gujarat University University Campus Udhana-Magdalia Road Surat - 395 007.	Open recognition
3.	Maharshi Dayanand University, Rohtak, Haryana - 124 001	Commerce and allied subjects
4.	Guru Nanak Dev University Amritsar, Punjab - 143 005	Commerce
5.	University of Poona Ganeshkhind Pune - 411 007 Maharashtra	Commerce / Law / Management Commerce
6.	Punjab University, Chandigarh 160014.	Business Management / Commerce
7.	Nagpur University, Ravindra Nath Tagore Marg, Nagpur, Maharashtra-440 001	Commerce
8.	Chaudhary Charan Singh University Meerut Uttar Pradesh - 250 005.	Commerce
9.	Mangalagangothri Mangalore - 574 199	Open recognition
10.	Thiruvananthapuram Kerala 695 034	Commerce
11.	University of Mysore Viswavidyanilaya Karya, Soudha Crawford Hall ”; Mysore - 570 005	Commerce
12.	Cochin University of Science & Technology	Commerce and allied subjects

	Kochi Kerala - 682 022.	
13.	Bangalore University University City Campus Bangalore - 560 001	Commerce
14.	Shivaji University Vidayanagar, Kolhapur - 416 004.	Commerce
15.	University of Bombay Mumbai - 400 032.	Commerce
16.	Algappa University Algappa Nagar Karaikudi - 623 003. Tamilnadu.	Commerce / Corporate Secretaryship / Bank Management
17.	Manonmaniam Sundaranar University Tirunelveli - 627 009. Tamilnadu	Commerce and allied disciplines
18.	Pondicherry University R V Nagar, Kala Pet, Pondicherry - 605 014.	Commerce
19.	Kuvempu University Shankarghatta Shimoga Distt. Karnataka-577 451	Commerce/ Law/Management
20.	Kakatiya University Warangal Andhra Pradesh 506 009	Commerce / Business Management
21.	Utkal University, Vani Vihar, Bhubaneswar Orissa - 751 004.	Commerce
22.	North Maharashtra University Jalgaon, Maharashtra 425 001	Commerce / Law / Management
23.	Karnatak University Dharwad, Karnataka	Management
24.	Rani Durgawati	Commerce

	Vishwavidhyalaya, Jabalpur Madhya Pradesh - 482 001	
25.	Dr. Babasaheb Ambedkar Marathwada University Aurangabad, Maharashtra - 431 004.	Open recognition
26.	National Law School of India University Nagarbhavi, Bangalore - 560 072.	Business Laws
27.	Sambalpur University Jyoti Vihar, Burla, Sambalpur 768 019. Orissa.	Commerce / Management and related field
28	North Gujarat University P.B. No.21, University Road, Patan, Gujarat 384 002	Open recognition
29.	Bhavnagar University, Gruri Shankar Lane Road, Bhavnagar, Gujarat - 364 002.	Commerce
30.	The University of Kashmir Hazart Bal Srinagar - 190 006.	Commerce & Management
31.	Dayalbagh Educational Institute (Deemed University) Dayalbagh, Agra -282 005 (U.P.)	Commerce / Management
32.	Punjabi University Patiala Punjab - 147 002	Commerce / Law / Management
33.	T. M. Bhagalpur University, Bhagalpur, Bihar 812 007	Open recognition
34.	Bharathiar University Coimbatore 641 046 Tamilnadu	Commerce
35.	National Academy of Legal Studies and Research (NALSAR) University of Law 3-4-761, Barkatpura Hyderabad- 500 027	Discipline of Law
36.	Banaras Hindu University Varanasi 221 005. Uttar Pradesh	Commerce

37.	University of Madras University Building Chepauk, Chennai - 600 005	Commerce
38.	Jiwaji University Vidya Vihar Gwalior 474 011 (M.P.)	Commerce and Allied Disciplines
39.	Annamalai University Annamalainagar Chidambaram Tamilnadu - 608 002	Open recognition
40.	Sri Venkateswara University Tirupati, Chittor Andhra Pradesh 517 502	Management and Commerce
41.	Osmania University Hyderabad Andhra Pradesh - 500 007	Commerce / Business Management
42.	Devi Ahilya Vishwavidyalaya R N Tagore Marg Indore 452 001 Madhya Pradesh	Open recognition
43.	University of Bikaner Dungar College Campus JNV Colony Bikaner 334 003 (Raj.)	Commerce/Management/Law
44.	Madurai Kamaraj University Palkalai Nagar Madurai 625 021 Tamilnadu	Commerce and Management Studies
45.	Gobind Singh, Indraprastha University, Delhi, 110 006	Management and Law
46.	Gauhati University, Gopinath Bardoloi Nagar, Guwahati- 781 014	Commerce
47	Berhampur University , Bhanja Bihar, Berhampur 760 007(Orissa).	Management
48	Mahatma Gandhi University , Kottayam, Kerala - 686 560	Commerce
49	University of Kalyani Kalyani West Bengal 741 235	Commerce and Allied Disciplines
50	University of Jammu Baba Saheb Ambedkar Road Jammu Tawi -180006	Commerce/Management/Law

51	Shri Mata Vaishno Devi University Jammu and Kashmir	Management
52	Aligarh Muslim University Aligarh202002 (U.P)	Commerce
53	Ranchi University Ranchi	Commerce/Management/Law
54	IIM, Shillong Mayurbhanj Complex, Nonthyammai, Shillong 793 014 Meghalaya	Fellow Programme in Management
55	Mahatma Gandhi University Mayurbhanj Complex, 13th Mile, G.S. Road Opp Forest Training College PO&OP-; Byrnihat, Dist.-Ri-Bhoi, Meghalaya	Business Management
56	TEZPUR UNIVERSITY* Department of Business Administration School of Management Sciences Napaam, Tezpur, Sonitpur Assam 784028	Management
57	Gujarat University	Faculty of Commerce
58	Lovely Professional University	Commerce / Mgt

ASSOCIATION OF INDIAN UNIVERSITIES
AIU HOUSE, 16 KOTLA MARG, NEW DELHI 110 002

No. AV/IE (403)/B/ 95846-47

9 March 1984

The Director (Studies)
The Institute of Company Secretaries of India
'ICSI House', 22, Institutional Area,
Lodi Road
New Delhi-110003.

Sub : Recognition of the qualifications of the Institute
of Company Secretaries of India.

Ref : Your letter No.401:23:DS dated 24 February 1984.

Dear Sir,

The Equivalence Committee/Standing Committee of
the AIU at their meetings held at Rani Durgavati Vishwavidyalaya,
Jabalpur on 2/3 March 1984 have modified their decision on
the recognition of Company Secretary's Diploma as follows:

"Resolved that the Company Secretary's Diploma
awarded by the Institute of Company Secretaries
of India be treated as equivalent to the
postgraduate degree for purpose of registration
to Ph.D. in Commerce and allied disciplines."

Thanking you,

Kindly note the change.

Yours faithfully,

K.C. Kalra

(K.C. Kalra)
Under Secretary



**SYLLABUS FOR
FOUNDATION PROGRAMME**



New Syllabus for Foundation Programme

ICSI Notification No.4 (updated) of 2017 Introduction of New Syllabus for the Foundation Programme of the Company Secretaryship Course

The Council of the Institute of Company Secretaries of India in exercise of the powers vested under clause (a) of sub-section (2) of Section 15 of the Company Secretaries Act, 1980, as amended by the Company Secretaries (Amendment) Act, 2006 approved the Syllabus (2017) for the Foundation Programme of the Company Secretaryship Course, as under:

- The Syllabus (2017) for Foundation Programme shall comprise of four papers.
PAPER 1: BUSINESS ENVIRONMENT AND LAW
PAPER 2: BUSINESS MANAGEMENT, ETHICS & ENTREPRENEURSHIP
PAPER 3: BUSINESS ECONOMICS
PAPER 4: FUNDAMENTALS OF ACCOUNTING AND AUDITING
- The mode of examination will be Computer based MCQs.
- The New Syllabus (2017) for the Foundation Programme shall be applicable for the students who register in Foundation Programme on or after 1st April 2017. The first examination under New Syllabus (2017) for Foundation Programme shall be conducted in June 2018. The detailed contents for each of the Four papers of the Foundation Programme under the Syllabus (2017) and the switchover scheme as approved by the Council are as under:

Scheme of Papers

DETAILED SYLLABUS FOR FOUNDATION PROGRAMME

PAPER 1: BUSINESS ENVIRONMENT AND LAW

Level of Knowledge : Basic Knowledge

Objective : To give orientation about different forms of organizations, functions in organizations, business strategies and environment, along with an exposure to elements of business laws.

PART A: BUSINESS ENVIRONMENT (40 Marks)

1. Business Environment

Introduction and Features; Concepts of Vision & Mission Statements; Types of Environment-Internal to the Enterprise (Value System, Management Structure

and Nature, Human Resource, Company Image and Brand Value, Physical Assets, Facilities, Research & Development, Intangibles, Competitive Advantage), External to the Enterprise (Micro- Suppliers, Customers, Market Intermediaries; Macro-Demography, Natural, Legal & Political, Technological, Economy, Competition, Socio-cultural and International); Business Environment with reference to Global Integration; Comparative Analysis of Business Environment: India and Other Countries.

2. Forms of Business Organization

Concept and Features in relation to following business models- Sole Proprietorship; Partnership; Company; Statutory Bodies and Corporations; HUF and Family Business; Cooperatives, Societies and Trusts; Limited Liability Partnership; OPCs; Other Forms of Organizations.

3. Scales of Business

Micro, Small and Medium Enterprises; Large Scale Enterprises and Public Enterprises; MNCs.

4. Emerging Trends in Business

Concepts, Advantages and Limitations- Franchising, Aggregators, Business Process Outsourcing (BPO) & Knowledge Process Outsourcing (KPO); E-Commerce, Digital Economy.

5. Business Functions

Strategic - Planning, Budgetary Control, R&D, Location of a Business, Factors affecting Location, Decision Making and Government Policy; Supply Chain Objectives, Importance, Limitations, Steps, Various Production Processes; Finance- Nature, Scope, Significance of Financial Management, Financial Planning (Management Decisions – Sources of Funds, Investment of Funds, Distribution of Profits); Marketing- Concept, Difference between Marketing and Selling, Marketing Mix, Functions of Marketing; Human Resources- Nature, Objectives, Significance; Services- Legal, Secretarial, Accounting, Administration, Information and Communication Technology; Social Functions.

PART B: BUSINESS LAWS (60 Marks)

6. Introduction to Law

Meaning of Law and its Significance; Relevance of Law to Modern Civilized Society; Sources of Law; Legal Terminology and Maxims; Understanding Citation of Cases.

7. Elements of Company Law

Meaning and Nature of Company; Promotion and Incorporation of a Company; Familiarization with the Concept of Board of Directors, Shareholders and Company Meetings; Company Secretary; E-Governance.

8. Elements of Law relating to Partnership and LLP

Nature of Partnership and Similar Organizations- Co-Ownership, HUF; Partnership Deed; Rights and Liabilities of Partners- New Admitted, Retiring and Deceased Partners; Implied Authority of Partners and its Scope; Registration of Firms; Dissolution of Firms and of the Partnership; Limited Liability Partnership Act.

9. Elements of Law relating to Contract

Meaning of Contract; Essentials of a Valid Contract; Nature and Performance of Contract; Termination and Discharge of Contract; Indemnity and Guarantee; Bailment and Pledge; Law of Agency.

10. Elements of Law relating to Sale of Goods

Essentials of a Contract of Sale; Sale Distinguished from Agreement to Sell, Bailment, Contract for Work and Labour and Hire-Purchase; Conditions and Warranties; Transfer of Title by Non-Owners; Doctrine of Caveat Emptor; Performance of the Contract of Sale; Rights of Unpaid Seller.

11. Elements of Law relating to Negotiable Instruments

Definition of a Negotiable Instrument; Instruments Negotiable by Law and by Custom; Types of Negotiable Instruments; Parties to a Negotiable Instrument- Duties, Rights, Liabilities and Discharge; Material Alteration; Crossing of Cheques; Payment and Collection of Cheques and Demand Drafts; Presumption of Law as to Negotiable Instruments.

12. Elements of Information Technology Act

Cyberspace; Cyber laws; Scope of Cyber Laws; Classification of Cyber Crime; Information Technology Act 2000; Regulation of Certifying Authorities; Adjudication.

13. Role of CS- Duties and Responsibilities, Areas of Practice

Introduction; Role of Company Secretary under Companies Act, 2013- Role of Company Secretary in Employment, Role of Company Secretary in Practice; Recognition to Company Secretary in Practice under Various Laws.

PAPER 2 : BUSINESS MANAGEMENT, ETHICS & ENTREPRENEURSHIP

Level of Knowledge : Basic Knowledge

Objective: To acquaint with the basic principles of management, ethics, communication techniques and entrepreneurship.

PART A : BUSINESS MANAGEMENT (40 Marks)

Nature of Management and its Process

Meaning, Objectives, Importance; Nature of Management- Science, Art, Profession; Evolution of Management; Management Functions- Planning, Organising, Personnel

Management, Directing and Control; Principles of Management- Fayol and Taylor Principles; Managerial Skills; Task and Responsibilities of Professional Manager.

1. Planning

Concept, Features, Importance, Limitations; Planning process; Types of Plans- Objectives, Strategy, Policy, Procedures, Method, Rule, Budget; Plan vs Programme- Policies and Procedures; Decision making.

2. Organizing

Concept, Features, Importance, Limitations; Organising process; Types of Organisation; Structure of Organisation; Centralisation and De-Centralisation; Delegation; Growth in Organisation.

3. Human Resource Management

Concept, Features, Importance, Limitations; Recruitment process- Selection; Training and Development- Methods; Functions of Personnel Manager; Performance Management; Appraisal Methods; Human Resource Planning,; Talent Management; Organization Development.

4. Direction and Co-ordination

Direction: Concept, Features, Importance, Limitations; Elements of Directing- Supervision, Motivation, Leadership, Communication; Co-Ordination-Concept, Features, Importance, Limitations; Co-Ordination Types- Internal and External; Co-Ordination- the Essence of Management.

5. Controlling

Concept, Features, Importance, Limitations; Control process; Essentials of a Good Control System; Techniques of Control- Traditional and Non-Traditional Control devices; Relationship between Planning and Controlling.

6. Recent Trends in Management

Change Management; Crisis Management; Total Quality Management; Risk Management; Global Practices.

PART B: BUSINESS ETHICS (10 Marks)

7. Business Ethics

Overview of Ethics in Business; Elements; Ethical principles in Business- Indian and Ancient Indian Perspective.

PART C: BUSINESS COMMUNICATION (25 Marks)

8. Business Communication

Concept, features, importance, limitations; means of Communication- Written, Oral, Visual, Audio Visual; Principles and Essentials of Business Communication; Process of Communication; Barriers to Communication.

9. Essentials of Good English

Grammar and Usage; enriching vocabulary, words- multiple meaning, single word for a group of words, choice of words, words frequently misspelt, punctuations, prefix and suffix, parts of speech, articles; synonyms and antonyms, tenses, idioms and phrases; foreign words and phrases commonly used; abbreviations and numerals; pronunciation, Latin, French and Roman words used in abbreviated form; Legal Terminologies- idioms and phrases.

10. Business Correspondence

Introduction; Meaning of Business Correspondence; Importance of Business Correspondence; Essential Qualities of a Good Business Letter; Parts of a Business Letter; Types of Business Letters; Human Resource; Purchase; Sales; Accounts.

11. Interdepartmental Communication

Internal memos; messages through Electronic Media; Public Notices and Invitations; Representations to Trade Associations, Chambers of Commerce and Public Authorities.

12. E Correspondence

Concept of E-Correspondence: Web, Internet; Concept of e-mail- History of E-mail, Features; Electronic Mail System optimizing personal e-mail use, proper E-mail Correspondence, E-Mail Etiquette; Advantages and Disadvantages of E-mail; Intranet- Benefits of Intranet, Purpose of Intranet New Syllabus for Foundation Programme.

PART D: ENTREPRENEURSHIP (25 Marks)

13. Entrepreneurship

Four Key elements of Entrepreneurship; Traits of an Entrepreneur; Characteristics of an Entrepreneur; Who is an Entrepreneur; Why Entrepreneurship; Types of Entrepreneur.

14. Entrepreneurship-Creativity and Innovation

Creativity and Innovation in an Entrepreneurial organisation; Tools for Environment Scanning- SWOT Analysis, PESTLE Analysis, Porters approach to Industry Analysis; Environmental Scanning Process; Types of Environmental Scanning; Market Assessment; Assessment of Business Opportunities- Developing Effective Business Plans, identification and evaluation of the opportunity, Determination of the required Resources, management of the resulting enterprise.

15. Growth and Challenges of Entrepreneurial Ventures

Entrepreneurial opportunities in contemporary business environment; Strategic Planning for emerging venture- Financing the entrepreneurial Business, Resource Assessment- Financial and Non-Financial; Fixed and Working Capital

Requirement; Funds flow; Sources and means of Finance; Managing the growing Business- Effecting Change, Modernization, Expansion and Diversification.

16. Social Entrepreneurship

Introduction; Definition of Social Entrepreneurship; Who is a Social Entrepreneur; how to identify a Social Entrepreneurship Opportunity; Creating a social business model; Funding social ventures; Strategies for success; Challenges for the Indian Social Enterprise Sector.

17. Government Initiatives for Business Development

Skill India; Ease of Business; Start Up India; Stand Up India.

PAPER 3: BUSINESS ECONOMICS

Level of Knowledge: Basic Knowledge

Objective: To familiarize the basic concepts and theories of economics, elementary statistics and mathematics.

PART A: ECONOMICS (80 Marks)

1. The Fundamentals of Economics

The Economic Problem-Scarcity and Choice; Nature and Scope- Positive and Normative Economics, Micro and Macro Economics; Central Problems of an Economy; Production Possibility Curve; Opportunity Cost; Working of Economic Systems; Economic Cycles.

2. Basic Elements of Demand and Supply

Demand- Meaning, Demand Schedule, Individual and Market Demand Curve, Determinants of Demand, Law of Demand, Changes in Demand; Supply- Meaning, Supply Schedule, Individual and Market Supply Curve, Determinants of Supply, Law of Supply, Changes in Supply; Equilibrium of Demand and Supply- Determination of Equilibrium Price and Quantity, Effect of a shift in Demand or Supply; Elasticity of Demand and Supply.

3. Theory of Consumer Behaviour

Cardinal Utility Approach-Law of Diminishing Marginal Utility, Law of Equi Marginal Utility; Indifference Curve Approach- Indifference Curves, Properties of Indifference Curves, Budget Line, Consumer's Equilibrium.

4. Theory of Production and Costs

Theory of Production- Factors of Production, Basic Concepts, Production Function, Law of Variable Proportions, Returns to Scale; Producer's Equilibrium- Least-Cost Factor Combination and Output Maximisation for a given Level of Outlay; Theory of Costs- Basic Concepts, Short-run Total Cost Curves- Fixed and Variable, Short-run Average and Marginal Cost Curves, Relationship between Average and Marginal Cost Curve, Average and Marginal Cost Curves in the Long-run.

5. Analysis of Markets

Basic Concepts of Revenue, Revenue Curves, Relationship between Average and Marginal Revenue Curve; Concept of Market and Main Forms of Market; Equilibrium of the Firm- Meaning, Objectives of the Firm, Total New Syllabus for Foundation Programme Revenue-Total Cost Approach, Marginal Revenue-Marginal Cost Approach; Price and Output under Determination Perfect Competition, Monopoly, Monopolistic Competition and Oligopoly.

6. Indian Economy- An Overview

Basic Characteristics of the Indian Economy; Major Issues of Development; Development Experience and Recent Trends in Indian Economy; Indian Economy in Comparison to Major Economies of the World.

7. Basic Elements of Money and Banking

Concept of Money-Its Functions, Quantity Theory of Money, Credit Creation; Central Bank (Reserve Bank of India)- Role and Functions; Commercial Banks- Role and Functions; Basic Elements of E-Banking; Monetary Policy in India.

PART B: ELEMENTARY STATISTICS (20 Marks)

8. Descriptive Statistics

Statistics- Definition, Functions, Scope, Application in Business, Law of Statistics, Limitations of Statistics; Collection and Presentation of Statistical Data-Primary and Secondary Data, Classification and Tabulation, Frequency Distribution, Cross Tabulation; Diagrams and Graphs; Measures of Central Tendency-Mean, Median, Mode; Measures of Dispersion-Mean Deviation, Standard Deviation, Range, Coefficient of Variation; Bi-variate Analysis-Covariance, Coefficient of Correlation.

9. Mathematics of Finance and Elementary Probability

Mathematics of Finance-Simple Interest, Compound Interest; Time Value of Money Compounding & Discounting, Present Value & Future Value of an Annuity; Probability- Random Experiments, Sample Spaces, Events and Probability, Approaches to Probability - Classical & Empirical; Expected Value.

PAPER 4: FUNDAMENTALS OF ACCOUNTING AND AUDITING

Level of Knowledge : Basic Knowledge

Objective : To familiarize and develop an understanding of the basic aspects of accounting, auditing concepts and their principles.

PART A: FUNDAMENTALS OF ACCOUNTING (70 Marks)

1. Theoretical Framework

Meaning and Scope of Accounting; Accounting Concepts; Accounting Principles, Conventions and Standards - Concepts, Objectives, Benefits; Accounting Policies;

Accounting as a Measurement Discipline - Valuation Principles, Accounting Estimates.

2. Accounting Process

Documents & Books of Accounts- Invoice, Vouchers, Debit & Credit Notes, Day books, Journals, Ledgers and Trial Balance; Capital and Revenue- Expenditures and Receipts; Contingent Assets and Contingent Liabilities; Rectification of Errors.

3. Bank Reconciliation Statement

Meaning; Causes of difference between Bank Book Balance and Balance as per Bank Pass Book /Bank Statement; Need of Bank Reconciliation Statement; Procedure for Preparation of Bank Reconciliation Statement.

4. Depreciation Accounting

Brief of various Methods; Computation and Accounting Treatment of Depreciation (Straight line and Diminishing Balance Method); Change in Depreciation Methods.

5. Preparation of Final Accounts for Sole Proprietors

Preparation of Profit & Loss Account; Balance Sheet.

6. Partnership Accounts

Goodwill- Nature of Goodwill and Factors Affecting Goodwill; Methods of Valuation- Average Profit, Super Profit and Capitalization Methods; Treatment of Goodwill; Final Accounts of Partnership Firms- Admission of a Partner, Retirement/Death of a Partner, Dissolution of a Partnership Firm; Joint Venture and Consignment Account.

7. Introduction to Company Accounts

Issue of Shares and Debentures; Forfeiture of Shares; Re-Issue of Forfeited Shares; Redemption of Preference Shares.

8. Accounting for Non-Profit Organizations

Receipt and Payment Accounts; Income and Expenditure Accounts.

9. Computerized accounting environment

Basic Utility of SAP, TALLY, ERP.

PART B: FUNDAMENTALS OF AUDITING (30 Marks)

10. Auditing

Concepts and Objectives; Principles of Auditing; Types of Audit; Evidence in Auditing; Audit Programmes.

11. Audits and Auditor's Reports

Internal Audit; Statutory Auditor- Appointment, Qualification, Rights and Duties; Secretarial Audit- An Overview; Cost Audit- An Overview; Reporting- Types, Meaning, Contents, Qualifications.

Scheme of Paperwise Exemptions for Switch over from Syllabus (2012) to Syllabus (2017) for Foundation Programme Examination

- All candidates registered under Syllabus (2012), enrolled for the Foundation Programme examination shall be examined under Syllabus (2017), from June 2018 session onwards, i.e., candidates shall be compulsorily switched over from Syllabus (2012) to Syllabus (2017) for Foundation Programme Examination with effect from June 2018.

Paperwise Exemption Scheme

- The Scheme of Paper-wise Exemption in corresponding subjects for switching over from Syllabus (2012) to Syllabus (2017) for Foundation Programme shall be as under:

Subjects under Syllabus (2012)	<i>Corresponding Subjects under Syllabus (2017)</i>
Business Environment and Entrepreneurship	Business Environment and Law
Business Management, Ethics and Communication	Business Management, Ethics and Entrepreneurship
Business Economics	Business Economics
Fundamentals of Accounting and Auditing	Fundamentals of Accounting and Auditing

- The students under Syllabus (2012) compulsorily switched over to Syllabus (2017) would be provided with Study Material free of cost for Foundation Programme under Syllabus (2017) in their respective subjects.

Qualifying Marks

- The qualifying marks for Foundation Programme Examination will remain as per Regulation 39A(3) of The Company Secretaries Regulations, 1982, as under:

A candidate shall be declared to have passed in the Foundation Programme Examination if he obtains at one sitting a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all subjects.

Provided that a candidate who has appeared in all the subjects for which he was enrolled and has obtained sixty per cent marks or above in any subject, but failed shall be declared to have passed in the subsequent examination if he obtains a minimum of forty per cent marks in each remaining subject and fifty per cent marks in the aggregate of the remaining subjects at one sitting within the next three following examinations.

Qualification Based Exemption Scheme

All graduates or post graduates (excluding fine arts) and those passed in the Foundation Examination of The Institute of Cost Accountants of India (ICAI-CMA) or CPT Examination of The Institute of Chartered Accountants of India (ICAI) or of any other accountancy institution in India or abroad recognized as equivalent thereto by the Council of the Institute shall be exempted from passing the Foundation Programme Examination. Such students may directly seek registration to Executive Programme of Company Secretaryship Course.

**SYLLABUS FOR
EXECUTIVE AND PROFESSIONAL
PROGRAMME**

New Syllabus for Executive and Professional Programme

ICSI Notification No. 01 of 2018

Introduction of New Syllabus for the Executive and Professional Programmes of the Company Secretaryship Course

The Council of the Institute of Company Secretaries of India in exercise of the powers vested under clause (a) of sub-section (2) of Section 15 of the Company Secretaries Act, 1980, as amended by the Company Secretaries (Amendment) Act, 2006 approved the new syllabus (Syllabus 2017) for the Executive and Professional Programmes of the Company Secretaryship Course.

The New Syllabus shall comprise of Eight papers at Executive Programme and Nine papers at Professional Programme including one Paper to be opted by the students out of eight elective papers namely, (i) Banking – Law & Practice; (ii) Insurance - Law & Practice; (iii) Intellectual Property Rights- Laws and Practices; (iv) Forensic Audit; (v) Direct Tax Laws & Practice; (vi) Labour Laws & Practice; (vii) Valuations & Business Modelling and (viii) Insolvency- Law and Practice.

The nomenclature of eight papers of the Executive Programme & nine papers of Professional Programme including electives under the new syllabus are as under:

<i>Executive Programme</i>	<i>Professional Programme</i>
Module - 1	Module-1
1. Jurisprudence, Interpretation & General Laws	1. Governance, Risk Management, Compliances and Ethics
2. Company Law	2. Advanced Tax Laws
3. Setting up of Business Entities and Closure	3. Drafting, Pleadings and Appearances
4. Tax Laws	
Module - 2	Module - 2
5. Corporate & Management Accounting	4. Secretarial Audit, Compliance Management and Due Diligence
6. Securities Laws & Capital Markets	5. Corporate Restructuring, Insolvency, Liquidation & Winding-up
7. Economic, Business and Commercial Laws	6. Resolution of Corporate Disputes, Non-Compliances & Remedies
8. Financial and Strategic Management	
	Module - 3
	7. Corporate Funding & Listings in Stock Exchanges
	8. Multidisciplinary Case Studies <i>(The examination for this paper will be open book examination)</i>
	9. Electives 1 paper out of below 8 papers
	9.1 Banking – Law & Practice
	9.2 Insurance– Law & Practice
	9.3 Intellectual Property Rights– Laws and Practices
	9.4 Forensic Audit
	9.5 Direct Tax Law & Practice
	9.6 Labour Laws & Practice
	9.7 Valuations & Business Modelling
	9.8 Insolvency – Law and Practice
	<i>(The examination for this paper will be open book examination)</i>

The Scheme of Paper-wise exemption for switchover from Old Syllabus to New Syllabus is as under:

SCHEME OF PAPERWISE EXEMPTION FOR SWITCHOVER FROM OLD SYLLABUS TO NEW SYLLABUS

EXECUTIVE PROGRAMME	
*Existing Syllabus (2012)	Paper-wise Exemption under New Syllabus (2017)
MODULE 1	
Company Law	Module 1; Paper 2- Company Law
Cost and Management Accounting	Module 2, Paper 5- Corporate and Management Accounting
Economic and Commercial Laws	Module 2; Paper 7- Economic, Business and Commercial Laws
Tax Laws and Practice	Module 1; Paper 4- Tax Laws
MODULE 2	
Company Accounts and Auditing Practices	Module 2, Paper 5- Corporate and Management Accounting
Capital Markets and Securities Laws	Module 2; Paper 6- Securities Laws & Capital Markets
Industrial, Labour and General Laws	*Module 1; Paper 1 - Jurisprudence, Interpretation and General Laws
PROFESSIONAL PROGRAMME	
MODULE 1	
Advanced Company Law and Practice	Module 2; Paper 6 - Resolution of Corporate Disputes, Non-Compliances & Remedies
Secretarial Audit, Compliance Management and Due Diligence	Module 2; Paper 4 - Secretarial Audit, Compliance Management and Due Diligence
Corporate Restructuring, Valuation and Insolvency	Module 2; Paper 5 - Corporate Restructuring, Insolvency, Liquidations & Winding-up
MODULE 2	
Information Technology and Systems Audit	No Exemption
Financial, Treasury and Forex Management	Module-3, Paper- 7- Corporate Funding & Listing in Stock Exchanges
Ethics, Governance and Sustainability	Module 1; Paper 1- Governance, Risk Management, Compliances and Ethics
MODULE 3	
Advanced Tax Laws and Practice	Module 1; Paper 2 - Advanced Tax Laws
Drafting, Appearances and Pleadings	Module 1; Paper 3 - Drafting, Pleadings and Appearances
Elective Subjects	Module 3; Paper 9 - Elective paper

*Revised vide Corrigenda ICSI Notification No. 01 of 2018 Introduction of New Syllabus for the Executive and Professional Programmes of the Company Secretaryship Course published in Chartered Secretary Journal, March 2018.

The objective of the course is to develop a cadre of Company Secretaries by imparting professional knowledge and training considered pre-requisite for functioning of a Company Secretary- whether in employment or in practice. The syllabus for the examination as set out gives the broad framework within which questions may be asked. The questions may

not be necessarily restricted to specific wordings or nomenclature of any terms and legislative enactments contained therein. The field of business being in a constant flux, the candidates are expected to be thoroughly conversant with the latest developments in different areas, amendments to the laws or the corresponding provisions of any statutory modification or re-enactment thereof and judicial pronouncements related and relevant to the stated course contents. The Candidates are expected to keep track of and have intelligent grasp of the latest developments in the relevant areas that have taken place up to six months preceding the date of examination.

Each paper at the Executive and Professional Programme Examination will be of three hours duration and will carry 100 marks. The examination for the Paper 8: Multidisciplinary Case Studies and Paper 9: Elective Paper will be open book examination.

Further, students registered under Executive and Professional syllabus (2017) shall have to successfully complete a Pre-Examination Test to become eligible to enrol and appear in the Executive and Professional Examinations.

Applicability of New Syllabus for the Executive Programme Candidates

1. The first examination of the Executive Programme under the new syllabus shall be held in December, 2018
2. Candidates registered effective from 1st March, 2018 shall be examined under the new syllabus.
3. Candidates registered prior to 1st March, 2018 shall be allowed to appear in the Executive Program Examination under the old syllabus upto and including December, 2019.
4. Candidates registered prior to 1st March, 2018 will be permitted to appear in the Executive Program Examination under the new syllabus if they so opt.
5. The last examination of the Executive Programme under the old syllabus shall be held in December, 2019
6. From and including June 2020, Executive Programme Examination shall be held under the new syllabus only.

Applicability of New Syllabus for the Professional Programme Students

1. The first examination of the Professional Programme under the new syllabus shall be held in June, 2019.
2. Candidates registered effective from 1st September, 2018 shall be examined under new syllabus.
3. Candidates registered prior to 1st September, 2018 will be permitted to appear in the Professional Programme Examination under the old syllabus upto and including June 2020.
4. Candidates registered prior to 1st September, 2018 will be permitted to appear in the Professional Programme Examination under the new syllabus if they so opt.
5. The last examination of the Professional Programme under the old syllabus shall be held in June, 2020.
6. From and including December 2020, Professional Programme Examination shall be held under the new syllabus only.

Detailed Syllabus for Executive and Professional Programme of ICSI Syllabus (2017)

SCHEME OF SYLLABUS

<i>Executive Programme</i>	<i>Professional Programme</i>
Module - 1	Module-1
1. Jurisprudence, Interpretation & General Laws	1. Governance, Risk Management, Compliances and Ethics
2. Company Law	2. Advanced Tax Laws
3. Setting up of Business Entities and Closure	3. Drafting, Pleadings and Appearances
4. Tax Laws	
Module - 2	Module - 2
5. Corporate & Management Accounting	4. Secretarial Audit, Compliance Management and Due Diligence
6. Securities Laws & Capital Markets	5. Corporate Restructuring, Insolvency, Liquidation & Winding-up
7. Economic, Business and Commercial Laws	6. Resolution of Corporate Disputes, Non-Compliances & Remedies
8. Financial and Strategic Management	
	Module - 3
	7. Corporate Funding & Listings in Stock Exchanges
	8. Multidisciplinary Case Studies (<i>The examination for this paper will be open book examination</i>)
	9. Electives 1 paper out of below 8 papers
	9.1 Banking – Law & Practice
	9.2 Insurance– Law & Practice
	9.3 Intellectual Property Rights– Laws and Practices
	9.4 Forensic Audit
	9.5 Direct Tax Law & Practice
	9.6 Labour Laws & Practice
	9.7 Valuations & Business Modelling
	9.8 Insolvency – Law and Practice
	<i>(The examination for this paper will be open book examination)</i>

Papers under Executive Programme

Executive Programme

Module 1

Paper 1

Jurisprudence, Interpretation and General Laws (Max Marks 100)

Objective

To provide understanding and working knowledge of sources of law, Constitution, legislative environment, interpretation of statutes and general laws.

Detailed Contents

1. **Sources of Law:** Meaning of Law and its Significance; Relevance of Law to Civil Society; Jurisprudence & Legal Theory; Schools of Law propounded by Austin, Dean Roscoe Pound, Salmond, Kelsen and Bentham; Statutes, Subordinate Legislation, Custom, Common Law, Precedent, Stare decisis.
2. **Constitution of India:** Broad Framework of the Constitution of India; Fundamental Rights, Directive Principles of State Policy and Fundamental Duties; Legislative framework and Powers of Union and States; Judicial framework; Executive/Administrative framework; Legislative Process; Money Bill; Finance Bill and Other Bills; Parliamentary Standing Committees and their Role; Writ Jurisdiction of High Courts and the Supreme Court; Different types of writs.
3. **Interpretation of Statutes:** Need for interpretation of a statute; Principles of Interpretation; Aids to Interpretation; Legal Terminologies; Reading a Bare Act & Citation of Cases.
4. **General Clauses Act, 1897:** Key Definitions; General Rule of Construction; Retrospective Amendments; Powers and Functions; Power as to Orders, Rules etc., made under Enactments.
5. **Administrative Laws:** Conceptual Analysis; Source and Need of Administrative Law; Principle of Natural Justice; Administrative Discretion; Judicial Review & Other Remedies; Liability of Government, Public Corporation.
6. **Law of Torts:** General conditions of Liability for a Tort; Strict and Absolute Liability; Vicarious Liability; Torts or wrongs to personal safety and freedom; Liability of a Corporate Entity/Company in Torts; Remedies in Torts.
7. **Limitation Act, 1963:** Computation of the Period of Limitation; Bar of Limitation; Effect of acknowledgment; Acquisition of ownership by Possession; Classification of Period of Limitation.

8. **Civil Procedure Code, 1908:** Structure and Jurisdiction of Civil Courts; Basic Understanding of Certain Terms - Order, Judgment and Decree, Stay of Suits, Cause of Action, Res Judicata, Summary Proceedings, Appeals, Reference, Review and Revision; Powers of Civil Court and their exercise by Tribunals; Institution of Suit; Summary Procedure.
9. **Indian Penal Code, 1860:** Introduction; Offences against Property-Criminal Misappropriation of Property, Criminal Breach of Trust, Cheating, Fraudulent Deeds and Dispositions of Property; Offences relating to Documents and Property Marks-Forgery; Defamation; Abetment and Criminal Conspiracy.
10. **Criminal Procedure Code, 1973:** Classes of Criminal Courts; Power of Courts; Arrest of Persons; *Mens Rea*; Cognizable and Non-Cognizable Offences; Bail; Continuing Offences; Compounding of Offences; Summons and Warrants; Searches; Summary Trial.
11. **Indian Evidence Act, 1872:** Statements about the facts to be proved; Relevancy of facts connected with the fact to be proved; Opinion of Third Persons ; Facts of which evidence cannot be given; Oral, Documentary and Circumstantial Evidence; Burden of proof; Presumptions; Estoppel; Witness; Improper admission & rejection of evidence.
12. **Special Courts, Tribunals under Companies Act & Other Legislations:** Constitution; Powers of Tribunals; Procedure before Tribunals; Powers of Special Courts; Power to punish for contempt; Overview of NCLT Rules; Quasi-Judicial Authorities.
13. **Arbitration and Conciliation Act, 1996:** Arbitration Law in India; Appointment of Arbitrators; Judicial Intervention; Award; Recourse against Award; Conciliation and Mediation.
14. **Indian Stamp Act, 1899:** Key Definitions; Principles of Levy of Stamp Duty; Determination, Mode and timing of Stamp Duty; Person responsible; Consequences of Non-Stamping and Under-Stamping; Adjudication; Allowance and Refund ; Concept of E-Stamping.
15. **Registration Act, 1908: *Registration of Documents*** : Compulsory, Optional; Time and Place of Registration; Consequences of Non-Registration; Prerequisites for Registration.
16. **Right to Information Act, 2005:** Key Definitions; Public Authorities & their Obligations; Role of Central/State Governments; Central Information Commission; State information Commission.
17. **Information Technology Act, 2000 :** Introduction, definition, important terms under the Act; Digital Signatures, Electronic Record, Certifying Authority, Digital Signature Certificate; Cyber Regulation Appellate Tribunal; Offences and Penalties; Rules relating to sensitive personal data under IT Act.

Case Laws, Case Studies & Practical Aspects

Executive Programme
Module 1
Paper 2
Company Law(Max Marks 100)

Objective

To impart expert knowledge of the various provisions of the Companies Act, its schedules, rules, notifications, circulars including secretarial practice, case laws and Secretarial Standards.

Detailed Contents

Part I: Company Law, Principles & Concepts (50 Marks)

1. **Introduction to Company Law** : Jurisprudence of Company Law; Meaning, Nature, Features of a company; Judicial acceptance of the company as a separate legal entity; Concept of Corporate Veil, Applicability of Companies Act; Definitions and Key Concepts.
2. **Shares and Share Capital** : Meaning and types of Capital; Concept of issue and allotment; Issue of Share certificates; Further Issue of Share Capital; Issue of shares on Private and Preferential basis; Rights issue and Bonus Shares; Sweat Equity Shares and ESOPs; Issue and Redemption of preference shares; Transfer and Transmission of securities; Buyback of securities; dematerialization and re-materialization of shares; Reduction of Share Capital.
3. **Members and Shareholders**: How to become a member; Register of Members; Declaration of Beneficial Interest; Rectification of Register of Members; Rights of Members; Variation of Shareholders' rights; Shareholders Democracy; Shareholder agreement, Subscription Agreements, Veto powers.
4. **Debt Instruments** : Issue and redemption of Debentures and Bonds; creation of security; Debenture redemption reserve; debenture trust deed; conversion of debentures into shares; Overview of Company Deposits.
5. **Charges** : Creation of Charges; Registration, Modification and Satisfaction of Charges; Register of Charges; Inspection of charges; Punishment for contravention; Rectification by Central Government in Register of charges.
6. **Distribution of Profits** : Profit and Ascertainment of Divisible Profits; Declaration and Payment of Dividend; Unpaid Dividend Account; Investor Education and Protection Fund; Right to dividend; rights shares and bonus shares to be held in abeyance.

7. **Corporate Social Responsibility** : Applicability of CSR; Types of CSR Activities; CSR Committee and Expenditure; Net Profit for CSR; Reporting requirements.
 8. **Accounts, Audit and Auditors** : Books of Accounts; Financial Statements; National Financial Reporting Authority; Auditors-Appointment, Resignation and Procedure relating to Removal, Qualification and Disqualification; Rights, Duties and Liabilities; Audit and Auditor's Report; Cost Audit; Secretarial Audit; Special Audit; Internal Audit.
 9. **Transparency and Disclosures** : Board's Report; Annual Return; Annual Report; Website disclosures; Policies.
 10. **An overview of Inter-Corporate Loans, Investments, Guarantees and Security, Related Party Transactions.**
 11. **Registers and Records** : Maintenance and Disposal.
 12. **An overview of Corporate Reorganization** : Introduction of Compromises, Arrangement and amalgamation, Oppression and Mismanagement, Liquidation and winding-up; Overview of Registered Valuers; Registration Offices and Fees; Companies to furnish information and statistics.
 13. **Introduction to MCA 21 and filing in XBRL.**
 14. **Global Trends and Developments in Company Law.**
- Case Laws, Case Studies and Practical Aspects.**

Part II: Company Administration and Meetings – Law and Practices (40 Marks)

15. **Board Constitution and its Powers** : Board composition; Restriction and Powers of Board; Board Committees- Audit Committee, Nomination and Remuneration Committee, Stakeholder relationship Committee and other Committees.
16. **Directors:** DIN requirement, Types of Directors; Appointment/ Reappointment, Disqualifications, Vacation of Office, Retirement, Resignation and Removal, and Duties of Directors; Rights of Directors; Loans to Directors; Disclosure of Interest.
17. **Key Managerial Personnel (KMP's) and their Remuneration** : Appointment of Key Managerial Personnel; Managing and Whole-Time Directors, Manager, Chief Executive Officer and Chief Financial Officer; Company Secretary – Appointment, Role and Responsibilities, Company Secretary as a Key Managerial Personnel; Functions of Company Secretary; Officer who is in default; Remuneration of Managerial Personnel.
18. **Meetings of Board and its Committees** : Frequency, Convening and Proceedings of Board and Committee meetings; Agenda Management; Management Information System; Meeting Management; Resolution by Circulation; Types of Resolutions; Secretarial Standard – 1; Duties of Company Secretaries before, during and after Board/ Committee Meeting.

19. **General Meetings** : Annual General Meeting; Extraordinary general Meetings; Other General Meetings; Types of Resolutions; Notice, Quorum, Poll, Chairman, Proxy; Meeting and Agenda; Process of conducting meeting; Voting and its types-vote on show of hands, Poll, E-Voting, Postal ballot; Circulation of Members' Resolutions etc.; Signing and Inspection of Minutes; Secretarial Standard – 2; Duties of Company Secretaries before, during and after General Meeting.
20. **Virtual Meetings** : Technological Advancement in conduct of Board Committee & General Meetings; e-AGM.

Case Laws, Case Studies and Practical Aspects.

Part III: Company Secretary as a Profession (10 Marks)

21. **Legal framework governing Company Secretaries:** The Company Secretaries Act, 1980 along with Rules and Regulations; Disciplinary Mechanism and Penalties for Professional Misconduct; Ethics in Profession, Professional Liabilities.
22. **Secretarial Standards Board** : Secretarial Standards Board of ICSI; Process of making Secretarial Standards; Need and Scope of Secretarial Standards.
23. **Mega Firms** : Concept of mega firms; Benefits of mega firms, Eligibility criteria for partner, Agreement between partners; management of Firm; Collective multidisciplinary expertise; Public Relation and Brand Building.

Case Laws, Case Studies and Practical Aspects.

Executive Programme

Module 1

Paper 3

Setting up of Business Entities and Closure (Max Marks 100)

Objective

To provide working knowledge and understanding of setting up of business entities and their closure.

Detailed Contents

Part A: Setting up of Business (40 Marks)

1. **Choice of Business Organization:** Key features of various structures and issues in choosing between business structures including identification of location; tax implications etc.

2. **Company** : Private Company; Public Company; One Person Company; Nidhi Company; Producer Company; Foreign Company- Liaison Offices; Branch Office & Project Office; Formation and Registration.
3. **Charter documents of Companies** : Memorandum of Association and Articles of Association; Doctrine of ultra-vires; Doctrine of indoor management; Doctrine of constructive notice; Incorporation Contracts; Alteration in MOA & AOA- Change of name; registered office address; objects clause; alteration in share capital and alteration in articles of association.
4. **Legal status of Registered Companies** : Small Company; Holding Company; Subsidiary Company & Associate Company; Inactive Company; Dormant Company; Government Company.
5. **Limited Liability Partnership** : Concept of LLP; Formation and Registration; LLP Agreement; Alteration in LLP Agreement; Annual and Event Based Compliances.
6. **Other forms of business organizations**: Partnership; Hindu Undivided Family; Sole Proprietorship; Multi State Co-operative Society; Formation; Partnership Agreement and its registration.
7. **Institutions Not For Profit & NGOs**: Section 8 Company; Trust and Society- Formation and Registration.
8. **Financial Services Organization**: NBFCs; Housing Finance Company; Asset Reconstruction Company; Micro Finance Institutions (MFIs); Nidhi Companies; Payment Banks; Registration.
9. **Start-ups**: Start-up India Policy; Registration Process; Benefits under the Companies Act and other Government Policies; Different types of capital- Seed Capital; Venture Capital; Private Equity; Angel Investor; Mudra Bank.
10. **Joint Ventures; Special Purpose Vehicles** : Purpose and Process.
11. **Setting up of Business outside India**: Issues in choosing location; Structure and the processes involved.
12. **Conversion of existing business entity**: Conversion of private company into public company and vice versa; Conversion of Section 8 company into other kind of Company; Conversion of Company into LLP and vice versa; Conversion of OPC to other type of company and vice versa; Company authorised to be registered under the Act (Part XXI Companies); and other types of conversion.

Part B: Registration; Licenses & Compliances (35 Marks)

13. **Various Initial Registrations and Licenses**: Mandatory Registration - PAN; TAN; GST Registration; Shops & Establishments; SSI/MSME; Additional Registration/License - ESI/PF; FCRA; Pollution; Other registration as per requirement of sector; IE Code; Drug License; FSSAI; Trademark; Copyright; Patent; Design; RBI; Banking; IRDA; Telecom; I & B; MSME Registration; Udyog Aadhar

Memorandum; Industrial License, Industrial Entrepreneurs Memorandum (IEM); State Level Approval from the respective State Industrial Department.

14. **Maintenance of Registers and Records:** Register and Records required to be maintained by an enterprise.
15. **Identifying laws applicable to various Industries and their initial compliances:** Compliance of industry specific laws applicable to an entity at the time of setting up of the enterprise.
16. **Intellectual Property laws (Provisions applicable for setting up of business):** Copyright Act; 1957; Patents Act; 1970; Trade Mark Act; 1999; Geographical indication of Goods (Registration and Protection) Act; 1999; Designs Act; 2000.
17. **Compliances under Labour Laws (Provisions applicable for setting up of business):** Factories Act; 1948; Minimum Wages Act; 1948; Payment of Wages Act; 1936; Equal Remuneration Act; 1976; Employees' State Insurance Act; 1948; Employees' Provident Funds and Miscellaneous Provisions Act; 1952; Payment of Bonus Act; 1965; Payment of Gratuity Act; 1972; Employees Compensation Act; 1923; Contract Labour (Regulation and Abolition) Act; 1970; Industrial Disputes Act; 1947; Trade Unions Act; 1926; Maternity Relief Act; 1961; Child and Adolescent Labour (Prohibition and Regulation) Act; 1986; Persons with Disabilities (Equal Opportunities; Protection of Rights and Full Participation) Act; 1995; Prevention of Sexual Harassment of Women at Workplace (Prevention; Prohibition and Redressal) Act; 2013.
18. **Compliances relating to Environmental laws (Provisions applicable for setting up of business):** Water (Prevention and Control of Pollution) Act; 1974; Air (Prevention and Control of Pollution) Act; 1981; Environment Protection Act; 1986; Public Liability Insurance Act; 1991; National Green Tribunal Act; 2010.

Part C : Insolvency; Winding up & Closure of Business (25 Marks)

19. **Dormant Company:** Obtaining dormant status and dormant to active status.
20. **Strike off and restoration of name of the company and LLP.**
21. **Insolvency Resolution process; Liquidation and Winding-up:** An overview.

Executive Programme
Module 1
Paper 4
Tax Laws(Max Marks 100)

Objective

Part I: To provide working knowledge on practical application of Direct Tax Laws.

Part II: To provide conceptual knowledge of GST with practical application of GST Laws.

Part I: Direct Taxes (50 marks)

Detailed Contents

1. **Direct Taxes at a Glance** : Background of Taxation system in India; Vital Statistics; Layout; Administration.
2. **Basic concepts of Income Tax** : An overview of Finance Bill, ; Important definitions under Income Tax Act, 1961; Distinction between Capital and Revenue Receipts and Expenditure; Residential Status & Basis of Charge; Scope of Total Income; Tax Rates.
3. **Incomes which do not form part of Total Income**: Incomes not included in Total Income; Tax holidays.
4. **Computation of Income under Various Heads** : Income from Salary; Income from House Property; Profit and Gains of Business or Profession; Capital Gains; Income from Other Sources; Fair Market Value.
5. **Clubbing provisions and Set Off and / or Carry Forward of Losses** : Income of other persons included in Assessee's Total Income; Aggregation of Income; Set off and / or Carry forward of losses.
6. **Deductions from Gross Total Income & Rebate and Relief** : Deductions in respect of certain payments; Specific deductions in respect of certain income; Deductions in respect for donations for expenditure under CSR activities; Rebates and Reliefs.
7. **Computation of Total Income and Tax Liability of various entities** : Individual; Hindu Undivided Family 'HUF'; Alternate Minimum Tax (AMT); Partnership Firm / LLP; Co-operative Societies; Association of Person 'AOP' and Body of Individual 'BOI'; Political Parties; Electoral Trusts; Exempt organization – Registration u/s 12A/ 12AA;
8. **Classification and Tax Incidence on Companies** : Computation of taxable income and tax liability of Company; Dividend Distribution Tax; Minimum Alternate Tax 'MAT'; Other Special Provisions Relating to Companies; Equalization Levy.

9. **Procedural Compliance** : Permanent Account Number 'PAN' / Tax Collection Account Number 'TAN'; Tax Deduction at Source 'TDS' & Tax Collection at Source 'TCS'; Advance Tax & Self Assessment Tax 'SAT'; Returns, Signatures, E-Filing ; Fee and interest for default in furnishing return of Income ; Collection, Recovery of Tax, Refunds.
10. **Assessment, Appeals & Revision** : Assessment; Types of Assessment; Appeals; Revisions; Search, Seizure, Penalty and Offences.

Case Laws, Case Studies & Practical Aspects.

Part II: Indirect Taxes (50 Marks)

(A) Goods and Service Tax

11. **Concept of Indirect Taxes at a glance** : Background; Constitutional powers of taxation; Indirect taxes in India – An overview; Pre-GST tax structure and deficiencies; Administration of Indirect Taxation in India; Existing tax structure.
12. **Basics of Goods and Services Tax 'GST'**: Basics concept and overview of GST; Constitutional Framework of GST; GST Model – CGST / IGST / SGST / UTGST; Taxable Event; Concept of supply including composite and mixed supply; Levy and collection of CGST and IGST; Composition scheme & Reverse Charge; Exemptions under GST.
13. **Concept of Time, Value & Place of Taxable Supply**: Basic concepts of Time and Value of Taxable Supply; Basics concept of Place of Taxable Supply.
14. **Input Tax Credit & Computation of GST Liability- Overview.**
15. **Procedural Compliance under GST**: Registration; Tax Invoice, Debit & Credit Note, Account and Record, Electronic way Bill; Return, Payment of Tax, Refund Procedures; Audit.
16. **Basic overview on Integrated Goods and Service Tax (IGST), Union Territory Goods and Service tax (UTGST), and GST Compensation to States.**

(B) Customs Act

17. **Overview of Customs Act**: Overview of Customs Law; Levy and collection of customs duties; Types of Custom duties; Classification and valuation of import and export goods; Exemption; Officers of customs; Administration of Customs Law; Import and Export Procedures; Transportation, and Warehousing; Duty Drawback; Demand and Recovery; Confiscation of Goods and Conveyances; Refund.

Case Laws, Case Studies & Practical Aspects.

Executive Programme

Module 2

Paper 5

Corporate & Management Accounting (Max Marks 100)

Objectives

- Part I:** To provide knowledge and understanding of the concepts, principles and practices in Corporate Accounting and Indian and International Accounting Standards.
- Part II:** To acquire knowledge and understanding of the concepts, techniques and practices of management accounting and to develop skills for decision making and to acquire knowledge of the concepts, principles and methods of valuation.

Detailed Contents

Part I: Corporate Accounting (60 Marks)

- 1. Introduction to Financial Accounting.**
- 2. Introduction to Corporate Accounting :** Records of accounts to be maintained by a company.
- 3. Accounting for Share Capital :** Issue of Shares; Forfeiture and Re-issue of Shares, Accounting treatment of premium, Buyback of Shares; Redemption and Conversion; Capital Redemption Reserve, Bonus Shares; Rights Issue, ESOPs, ESPS, Sweat Equity Shares; and Underwriting; Book Building.
- 4. Accounting for Debentures :** Accounting Treatment, Debenture Redemption Reserve, Redemption of Debentures and Conversion of Debentures into Shares. Deferred Tax.
- 5. Related Aspects of Company Accounts :** Accounting for ESOP, Buy-back, Equity Shares with differential rights, Underwriting and Debentures.
- 6. Financial Statements Interpretation:** Preparation and Presentation of Financial Statements; Quarterly, Half-yearly and Annual Financial Statement pursuant to Listing Regulations; Depreciation provisions and Reserves; Determination of Managerial Remuneration, Corporate Social Responsibility spend, various disclosures under the Companies Act, 2013, LODR & applicable accounting standards; Related party and segment reporting, Audit Queries; How to Read and interpret Financial Statements.

7. **Consolidation of Accounts as per Companies Act, 2013** : Holding Company, Subsidiary Companies, Associate Companies and Joint Venture; Accounting Treatment and disclosures.
 8. **Corporate Financial Reporting** : Requirements of Corporate Reporting; Recent trends in Financial Reporting.
 9. **Cash Flow Statements** : Preparation and their analysis.
 10. **Accounting Standards (AS)** : Applicability, Interpretation, Scope and Compliance; International Financial Reporting Standards ; Overview of AS, AS vs. Ind AS vs. IFRS.
 11. **National and International Accounting Authorities.**
 12. **Adoption, Convergence and Interpretation of International Financial Reporting Standards (IFRS) and Accounting Standards in India.**
- Case Studies & Practical Aspects.**

Part II: Management Accounting and Valuation (40 Marks)

13. **An Overview of Cost:** Importance and relevance of Cost Accounting Material Cost, Labour Cost, Direct Expenses and Overheads, Cost Sheet.
14. **Cost Accounting Records & Cost Audit under Companies Act, 2013**
15. **Budget, Budgeting and Budgetary Control:** Preparation of various types of Budgets; Budgetary Control System; Zero Based Budgeting; Performance Budgeting
16. **Ratio Analysis:** Financial Analysis through Ratios
17. **Management Reporting (Management Information Systems)**
18. **Decision Making Tools:** Marginal Costing; Transfer Pricing
19. **Valuation Principles & Framework:** Conceptual Framework of Valuation, Valuation rules; Valuation of securities or financial assets; Approaches of Valuation-Assets Approach, Income Approach; Market Approach; Registered Valuer; IND AS Valuation
20. **Valuation of Shares, Business and Intangible Assets:** Regulatory Valuations; Companies Act; Insolvency and Bankruptcy Code; Income Tax Act; SEBI law; FEMA and RBI guidelines.
21. **Accounting for Share based payments (IndAS 102)**
22. **Business and Intangible Assets**
23. **Methods of Valuation** : Net Assets Valuation: Relative Valuation (Comparable Companies/Transactions); Discounted Cash Flow Valuation; Other Methods

Case Studies & Practical Aspects

Executive Programme

Module 2

Paper 6

Securities Laws & Capital Markets(Max Marks 100)

Objective

Part I : To provide expert knowledge in the legislations, rules and regulations governing the entities listed on the stock exchanges.

Part II : To provide the basic understanding of the working of Capital markets in India.

Detailed Contents

Part I: Securities Laws (70 Marks)

- 1. Securities Contracts (Regulations) Act 1956 :** Objectives of the SCR Act, Rules and Regulations made there under; Important Definitions; Recognized Stock Exchange, Clearing Corporation; Public issue and listing of securities; Rules relating to Public Issue and Listing of Securities under Securities Contracts (Regulation) Rules, 1957.
- 2. Securities and Exchange Board of India Act, 1992:** Objective; Powers and functions of SEBI; Securities Appellate Tribunal; Penalties and appeals.
- 3. Depositories Act, 1996 :** Depository System in India; Role & Functions of Depositories; Depository Participants; Admission of Securities; Dematerialization & Re-materialisation; Depository Process; Inspection and Penalties; Internal Audit and Concurrent Audit of Depository Participants.
- 4. An Overview of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.**
- 5. An Overview of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 6. An Overview of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**
- 7. SEBI (Buyback of Securities) Regulations, 1998 :** Conditions of buy-back; Buy back Methods: Tender Offer, Open Market (Book building and Stock Exchange); General obligations; Penalties.
- 8. SEBI (Delisting of Equity Shares) Regulations, 2009 :** Delisting of Equity Shares; Voluntary Delisting; Exit Opportunity; Compulsory Delisting.
- 9. An Overview of SEBI (Share Based Employee Benefits) Regulations, 2014.**
- 10. An Overview of SEBI (Issue of Sweat Equity) Regulations, 2002.**

11. **SEBI (Prohibition of Insider Trading) Regulations, 2015** : Unpublished price sensitive information (UPSI); Disclosures; Codes of fair disclosure and conduct; Penalties and Appeals.
12. **Mutual Funds** : Types of Mutual Funds and Schemes; Key players in Mutual Funds: Sponsor, Asset Management Company, Trustee, Unit holder, Evaluating performance of Mutual funds- Net Asset Value, Expense Ratio, Holding Period Return.
13. **Collective Investment Schemes** : Regulatory Framework; Restrictions on Business Activities; Submission of Information and Documents; Trustees and their Obligations.
14. **SEBI (Ombudsman) Regulations, 2003** : Procedure for Redressal of Grievances; Implementation of the Award; Display of the particulars of the Ombudsman, SCORES, SEBI (Informal Guidance) Scheme, 2003.

Case Laws, Case Studies & Practical Aspects

Part II: Capital Market & Intermediaries (30 Marks)

15. Structure of Capital Market

I. Primary Market

- a. Capital Market Investment Institutions-Domestic Financial Institutions(DFI), Qualified Institutional Buyers(QIB), Foreign Portfolio Investors (FPI), Private Equity, Angel Funds, HNIs, Venture Capital, Pension Funds, Alternative Investment Funds.
- b. Capital Market Instruments-Equities, Preference Shares, Shares with Differential Voting Rights, Corporate Debt, Non-Convertible Debentures(NCD), Partly, Fully and Optionally Convertible Debentures, Bonds, Foreign Currency Convertible Bonds(FCCB), Foreign Currency Exchangeable Bonds (FCEB) Indian Depository Receipts (IDR), Derivatives, Warrants;
- c. Aspects of Primary Market- book building, ASBA, Green Shoe Option.

II. Secondary Market

Development of Stock market in India; Stock market & its operations, Trading Mechanism, Block and Bulk deals, Grouping, Basis of Sensex, Nifty; Suspension and Penalties; Surveillance Mechanism; Risk management in Secondary market, Impact of various Policies on Stock Markets such as Credit Policy of RBI, Fed Policy, Inflation index, CPI, WPI, etc.

16. **Securities Market Intermediaries** : Primary Market and Secondary Market Intermediaries: Role and Functions, Merchant Bankers, Stock Brokers, Syndicate Members, Registrars and Transfer Agents, Underwriters, Bankers to an Issue, Portfolio Managers, Debenture Trustees, Investment Advisers, Research Analysts, Market Makers, Credit Rating Agencies; Internal Audit of Intermediaries by Company Secretary in Practice.

Case Laws, Case Studies & Practical Aspects.

Executive Programme

Module 2

Paper 7

Economic, Business and Commercial Laws(Max Marks 100)

Objectives

Part I: To provide expert knowledge in Foreign Exchange Management and NBFCs.

Part II : To provide expert knowledge in Competition Law.

Part III : To provide working knowledge in Business and Commercial Laws.

Detailed Contents

Part I

Foreign Exchange Management &NBFCs (40 Marks)

- 1. Reserve Bank of India Act, 1934:** Central Banking functions; Monetary policy; Penalties.
- 2. Foreign Exchange Management Act, 1999 :** Introduction
- 3. Foreign Exchange Transactions & Compliances:** Current and Capital Account Transactions; Acquisition & Transfer of Immovable Property in India and Abroad; Realization and Repatriation of Foreign Exchange; Brief information of other FEMA Regulations.
- 4. Foreign Contribution (Regulation) Act, 2010:** Introduction and Object, Eligible Contributor, Eligible Receiver, Registration, Offences and Penalties.
- 5. Foreign Direct Investments – Regulations & FDI Policy:** Automatic and Approval Route of FDI; Setting up of Subsidiary/Joint Venture/Liaison Office/ Branch Office by Non-residents; Foreign Portfolio Investments.
- 6. Overseas Direct Investment: ODI Policy, foreign currency remittances,** Setting up of Subsidiary/Joint Venture/Branch Office.
- 7. Liberalized Remittance Scheme:** Investment Outside India by Indian Residents.
- 8. External Commercial Borrowings (ECB):** An Overview.
- 9. Foreign Trade Policy & Procedure:** Merchandise Exports from India Scheme (MEIS); Service Exports from India Scheme (SEIS); Duty exemption / remission schemes; Export oriented units (EOUS); Electronics Hardware Technology Parks (EHTPS); Software Technology Parks (STPS); Bio-Technology Parks (BTPS). Imports and related policies.
- 10. Non Banking Finance Companies(NBFCs):** Definition; Types; Requirement of Registration as NBFC and exemptions from registration as NBFC; Micro Finance

Institutions, Activities of NBFCs; Compliances by the NBFCs and requirements of approvals of RBI; Deposit Accepting and Non-deposit Accepting NBFCs; Deemed NBFC; Core Investment Company and Systemically Important Core Investment Companies; Peer to Peer Lending; Defaults, Adjudication, prosecutions and penalties.

- 11. Special Economic Zones Act, 2005:** Establishment of Special Economic Zones; Approval and Authorization to Operate SEZ; Setting up of Unit; Special Economic Zone Authority.

Case Laws, Case Studies & Practical Aspects

Part II

Competition Law (25 Marks)

- 12. Competition Act, 2002:** Competition Policy ; Anti-Competitive Agreements; Abuse of Dominant Position; Overview of Combination and Regulation of Combinations; Competition Advocacy; Competition Commission of India; Appellate Tribunal.

Case Laws, Case Studies & Practical Aspects

Part III

Business & Commercial Laws (35 Marks)

Consumer Protection

- 13. Consumer Protection Act, 1986:** Consumer Protection in India; Rights of Consumers; Consumer Dispute Redressal Forums; Nature and Scope of Remedies.
- 14. Essential Commodities Act, 1955:** Essential Commodities; Powers of Central Government; Authorities responsible to administer the Act; Delegation of powers; Nature of Order passed under the Act; Seizure and Confiscation of Essential Commodities; Offences by Companies.
- 15. Legal Metrology Act, 2009:** Standard weights and measures; Power of inspection, seizure; Declarations on pre-packaged commodities; Offences and penalties.

Property Law

- 16. Transfer of Property Act, 1882:** Types of Properties; Properties which cannot be Transferred; Rule Against Perpetuities; Lis Pendens; Provisions Relating to Sale; Mortgage, Charge, Lease, Gift and Actionable Claim; Specific Performance.
- 17. Real Estate (Regulation and Development) Act, 2016:** Registration of Real Estate Project; Real Estate Agents; Real Estate Regulatory Authority; Central Advisory Council; The Real Estate Appellate Tribunal; Offences, Penalties and Adjudication. Specimen Agreement for Sale between the Promoter and the Allottee; Due Diligence Reporting.

Anti-Corruption Laws

- 18. Benami Transaction Prohibitions (Act):** Benami Property; Benami Transaction, Prohibition of Benami Transaction; Authority, Adjudication of Benami property.

19. **Prevention of Money Laundering:** Problem and adverse effect of money laundering; Methods of money laundering; Offence of money laundering; Attachment, adjudication and confiscation.

Business Laws

20. **Indian Contracts Act, 1872:** Essential elements of a Valid Contract; Indemnity and Guarantee; Bailment and Pledge; Law of Agency; E-Contract; Landmark judgments.
21. **Specific Relief Act, 1963:** Specific reliefs and defense; specific performance and defense; unenforceable contracts; Rescission of Contracts; Cancellation of Instruments; Declaratory Decrees; Preventive Reliefs.
22. **Sale of Goods Act, 1930:** Essentials of a Contract of Sale; Sale Distinguished from Agreement to Sell, Bailment, Contract for Work and Labour and Hire-Purchase; Conditions and Warranties; Doctrine of Caveat Emptor; Performance of the Contract of Sale; Landmark judgments.
23. **Partnership Act, 1932:** Rights and Liabilities of Partners; Registration of Firms; Dissolution of Firms and Partnership; Landmark judgments.
24. **Negotiable Instrument Act, 1881:** Negotiable Instruments and Parties; Material Alteration; Crossing and bouncing of Cheques; Dishonour of Cheques & its Remedies; Presumption of Law as to Negotiable Instruments; Landmark judgments.

Case Laws, Case Studies & Practical Aspects

Executive Programme

Module2

Paper 8

Financial and Strategic Management(Max Marks 100)

Objective

- Part I: To provide knowledge of practical aspects of financial management so as to develop skills in taking financial and investment decisions.**
- Part II : To enable students to acquire multidimensional skills as to equip them to comprehend the process of strategy formulation.**

Detailed Contents

Part I:Financial Management (60 Marks)

1. **Nature and Scope of Financial Management:** Nature, Scope and Objectives of Financial Management; Risk-Return and Value of the Firm; Objectives of the firm; Profit Maximisation vs. Wealth Maximisation; Emerging roles of Finance Managers.

2. **Capital Budgeting:** Compounding and Discounting techniques- Concepts of Annuity and Perpetuity; Capital Budgeting Process; Techniques of Capital Budgeting- Discounted and Non- Discounted Cash Flow Methods; Capital Rationing; Risk Evaluation and Sensitivity Analysis.
3. **Capital Structure:** Introduction- Meaning and Significance; Optimal Capital Structure; Determinants of Capital Structure; Theories of Capital Structure; EBIT - EPS Analysis; EBITDA Analysis; Risk and Leverage; Effects of Leverage on Shareholders' Returns.
4. **Sources of raising long-term finance and Cost of Capital:** Sources, Meaning, Factors Affecting Cost of Capital; Methods for Calculating cost of capital; Weighted Average Cost of Capital (WACC); Marginal Cost of Capital.
5. **Project Finance :** Project Planning – Preparation of Project Report, Project Appraisal under Normal Inflationary and Deflationary Conditions; Project Appraisal by Financial Institutions – Lending Policies and Appraisal Norms by Financial Institutions and Banks; Project Review and Control; Social Cost and Benefit Analysis of Project. Term loans from Financial institutions and Banks; Lease and Hire Purchase Finance; Venture Capital Funds; Private Equity; International Finance and Syndication of Loans, Deferred Payment Arrangements; Corporate Taxation and its Impact on Corporate Financing; Financing Cost Escalation.
6. **Dividend Policy:** Introduction- Types; Determinants and Constraints of Dividend Policy; Forms of Dividend; Different Dividend Theories.
7. **Working Capital :** Meaning, Types, Determinants and Assessment of Working Capital Requirements, Negative Working Capital; Operating Cycle Concept and Applications of Quantitative Techniques; Management of Working Capital – Cash Receivables Inventories; Financing of Working Capital; Banking Norms and Macro Aspects; Factoring and Forfaiting.
8. **Security Analysis:** Measuring of Systematic and Unsystematic Risk; Fundamental Analysis (Economic, Industry and Company); Technical Analysis and Efficient Market Hypothesis.
9. **Portfolio Management:** Meaning, Objectives; Portfolio Theory -Traditional Approach; Markowitz Portfolio Theory; Modern Approach - CAPM Model; Economic Value Added; Sharpe Single & Multi Index Model; Risk Adjusted Measure of Performance.

Part II: Strategic Management (40 Marks)

10. **Introduction to Management:** An Overview of functions of management.
11. **Introduction to Strategic Management:** An Overview- Meaning & Process; Strategic Leadership; Functions and Importance for Professionals like Company Secretaries; Environmental Influences of Business-Characteristics and Components

of Business Environment, Factors of Micro & Macro Environment of Business; Competitive Environment and Porter's Five Force Model.

12. **Business Policy and Formulation of Functional Strategy:** Introduction to Business Policy; Framework of Strategic Management; Strategic Decision Model; Vision; Mission; Objectives and Goals; Strategic Levels of the Organization; Formulation of Functional Strategy-Formulation of Financial; Marketing; Production; Human Resource and Logistics strategies.
13. **Strategic Analysis and Planning:** Situational Analysis, Strategic Choices-SWOT and TOWS Analysis; PERT (Programme Evaluation Review Technique) and CPM (Critical Path Method);Portfolio analysis-Boston Consulting Group (BCG) growth-share Matrix, Ansoff's Product Growth Matrix, ADL Matrix and General Electric (GE) Model; Strategic Planning; Strategic Alternatives-Glueck and Jauch and Michael Porter's Generic Strategies.
14. **Strategic Implementation and Control:** Issues in Strategy Implementation; Various Organizational Structures and Strategy Implementation; Leadership and its forms ; Strategic Change and Control.
15. **Analysing Strategic Edge:** Introduction to Business Process Reengineering; Concept of Benchmarking; Introduction to Total Quality Management and Six Sigma.

Papers under Professional Programme

Professional Programme

Module1

Paper 1

Governance, Risk Management, Compliances and Ethics(Max Marks 100)

Objective

- Part-I :** To develop skills of high order so as to provide thorough knowledge and insight into the corporate governance framework, best governance practices.
- Part-II :** To develop skills of high order so as to provide thorough knowledge and insight into the spectrum of risks faced by businesses.
- Part-III :** To develop the ability to devise and implement adequate and effective systems to ensure compliance of all applicable laws.
- Part-IV :** To acquire knowledge of ethics in business and framework for corporate sustainability reporting.

Detailed Contents

Part I: Governance (50 Marks)

1. **Conceptual Framework of Corporate Governance :** Introduction, Need and Scope, Evolution of Corporate Governance, Management vs. Ownership, Majority vs Minority, Corporate Governance codes in major jurisdictions, Sarbanes Oxley Act, US Securities and Exchange Commission; OECD Principles of Corporate Governance; Developments in India, Corporate Governance in Indian Ethos, Corporate Governance – Contemporary Developments.
2. **Legislative Framework of Corporate Governance in India:** Listed Companies, Unlisted Companies, PSUs, Banks and Insurance Companies.
3. **Board Effectiveness:** Composition and Structure, Duties and Liabilities, Evolution of Jurisprudence, Diversity in Board Room, Women Director, Nominee Directors; Selection and Appointment Process, Independent Directors: expectations, liabilities and their role, code of conduct, responsibilities and effectiveness.
4. **Board Processes through Secretarial Standards.**
5. **Board Committees:** Composition & Terms of Reference, Roles and Responsibilities.
6. **Corporate Policies & Disclosures :**Various policies and disclosures to be made as per regulatory requirements / voluntarily made as part of good governance.
7. **Directors' Training, Development and familiarization.**
8. **Performance Evaluation of Board and Management:** Evaluation of the performance of the Board as a whole, individual directors (including independent directors and Chairperson), various Committees of the Board and of the management.
9. **Role of promoter/controlling shareholder, redressal against Oppression and Mismanagement.**
10. **Monitoring of group entities and subsidiaries.**
11. **Accounting and Audit related issues.**
12. **Related Party Transactions.**
13. **Vigil Mechanism/Whistle blower.**
14. **Corporate Governance and Shareholders' Rights.**
15. **Corporate Governance and other Stakeholders:** Employees, Customers, Lenders, Vendors, Government and Regulators, Society, etc.
16. **Governance and Compliance Risk :** Governance/Compliance failure and their impact on business, reputation and fund raising.

17. **Corporate Governance Forums.**
 18. **Parameters of Better Governed Companies:** ICSI National Award for Excellence in Corporate Governance.
 19. **Dealing with Investor Associations, Proxy Services Firms and Institutional Investors.**
 20. **Family Enterprise and Corporate Governance.**
- Case Laws, Case Studies & Practical Aspects.**

Part II: Risk Management (20 Marks)

21. **Risk Identification, Mitigation and Audit :** Risk Identification, Risk Analysis, Risk Measurement, Risk Mitigation, Risk Elimination, Risk Management Committee, Clarification and Investigation, Role of Internal Audit, Risk Audit, Risk Related Disclosures.

Case Studies & Practical Aspects.

Part III: Compliance (20 Marks)

22. **Compliance Management :** Essentials of successful compliance program, Significance of Compliance, devising proper systems to ensure compliance, ensuring adequacy and effectiveness of compliance system, internal compliance reporting mechanisms, use of technology for compliance management.
23. **Internal Control :** Nature, Scope and Elements, Techniques of Internal Control System, Steps for Internal Control, Efficacy of internal controls and its review.
24. **Reporting :** Integrated Reporting, Non-financial Reporting, Corporate Sustainability Reporting, Board Reporting, Annual Report, Other Reports under LODR, PIT, SAST Regulations.
25. **Website Management:** Meeting through Video Conferencing.

Case Studies & Practical Aspects.

Part IV: Ethics & Sustainability (10 Marks)

26. **Ethics & Business :** Ethics, Business Ethics, Organization Structure and Ethics, Addressing Ethical Dilemmas, Code of Ethics, Indian Ethos, Designing Code of Conduct, Policies, Fair practices and frameworks.
27. **Sustainability:** Corporate Social Responsibility, Corporate Sustainability Reporting Framework, Legal Framework, Conventions, Treaties on Environmental and Social

Aspects, Triple Bottom Line, Principle of Absolute Liability - Case Studies, Contemporary Developments, Indian Ethos.

- 28. Models / Approaches to measure Business Sustainability:** Altman Z-Score Model, Risk Adjusted Return on Capital, Economic Value Added (EVA), Market Value Added (MVA), Sustainable Value Added Approach.
- 29. Indian and contemporary Laws relating to Anti-bribery:** Prevention of corruption Act,1988, Central Vigilance Commission Act, 2003, Lokpal & Lokayukta Act, 2013, Foreign Corrupt Practices Act, 1977, Unlawful Activities (Prevention) Act, 1967& Delhi Special Police Establishment Act, 1946; ICSI Anti Bribery Code.

Case Studies & Practical Aspects.

Professional Programme

Module1

Paper 2

Advanced Tax Laws (Max Marks 100)

Objectives

- Part I: To acquire expert subject knowledge, interpretational skills and practical application on Customs and GST Laws.**
- Part II: To acquire expert knowledge on practical application of Corporate taxation including International Taxation.**

Detailed Contents

Indirect Taxes (70 Marks)

Part I: GST and Customs Laws

Goods and Service Tax 'GST' (60 Marks)

- 1. An Overview on Goods and Services Tax 'GST':** Introduction; Constitutional Aspects & Administration; GST models; Levy and collection of CGST and IGST; Composition scheme & Reverse Charge, Exemptions.
- 2. Supply:** Meaning & scope, types of supply (composite/mixed inter/ intra); Time, Place and Value of Taxable Supply; Import and Export of Goods or Services under GST, Classification of Goods and Services; Job work provisions, agency contracts, e-commerce & TCS.
- 3. Input Tax Credit & Computation of GST Liability:** Input tax credit; Computation of GST liability.

4. **Procedural Compliance under GST:** Registration; Tax Invoice, Debit & Credit Note, Account and Record, Electronic way Bill, Payment of Tax, TDS, Returns & Refund, Valuation, Audit & Scrutiny; Assessment.
5. **Demand and Recovery, Advance Ruling, Appeals and Revision.**
6. **Inspection, search, seizure, offences & penalties.**
7. **Compliance rating, anti-profiteering, GST practitioners, authorised representative, professional opportunities.**
8. **Integrated Goods and Service Tax (IGST).**
9. **Union Territory Goods and Service tax (UTGST).**
10. **GST Compensation to States.**
11. **Industry/ Sector Specific Analysis.**

Customs Law (10 Marks)

12. **Basic Concepts of Customs Law:** Introduction; Levy and collection of customs duties; Taxable Events; Custom duties.
13. **Valuation & Assessment of Imported and Export Goods & Procedural Aspects:** Classification and Valuation of Import and Export Goods; Assessment; Abatement and Remission of Duty; Exemptions; Refund and recovery.
14. **Arrival or Departure and Clearance of Goods, Warehousing, Duty Drawback, Baggage and Miscellaneous Provisions:** Arrival and departure of goods; Clearance of Import and Export Goods & Goods in Transit; Transportation and Warehousing provisions; Duty Drawback provisions, Baggage Rules & provision related to prohibited goods, notified goods, specified goods, illegal importation / exportation of goods.
15. **Advance Ruling, Settlement Commission, Appellate Procedure, Offences and Penalties:** Advance Ruling; Appeal and Revision; Offences and Penalties; Prosecution; Settlement of Cases.
16. **Foreign Trade Policy (FTP) to the extent relevant to Indirect tax:** Export promotion scheme under FTP; Salient features, administration & Other miscellaneous provisions.

Case Laws, Case Studies & Practical Aspects.

Part II: Direct Tax & International Taxation (30 Marks)

17. **Corporate Tax Planning & Tax Management:** Tax Planning, Tax Management; Tax Avoidance v/s Tax Evasion; Areas of Corporate Tax Planning; Tax Planning Management Cell.
18. **Taxation of Companies, LLP and Non-resident:** Tax incidence on Companies including foreign company; Minimum Alternate Tax 'MAT'; Dividend Distribution

Tax; Alternate Minimum Tax 'AMT'; Tax incidence on LLP; Taxation of Non-resident Entities.

19. General Anti Avoidance Rules 'GAAR': Basic concept of GAAR; Impermissible avoidance arrangement; Arrangement to lack commercial substance; Application of GAAR Rule; GAAR v/s SAAR.

20. Basics of International Taxation

- i. Transfer Pricing:** Introduction & Concept of Arm's Length Price; International and Specified Domestic Transaction; Transfer Pricing Methods; Advance Pricing Agreement & Roll Back Provision; Documentation and Return.
- ii. Place of Effective Management (POEM):** Concept of POEM; Guidelines of determining POEM.

21. Tax Treaties.

22. Income Tax Implication on specified transactions: Slump Sale; Restructuring; Buy Back of shares; Redemption of Preference shares; Issue of shares at Premium; Transfer of shares; Reduction of share Capital; Gifts, cash credits, unexplained money, investments etc.

Case Laws, Case Studies & Practical Aspects.

Professional Programme

Module 1

Paper 3

Drafting, Pleadings and Appearances(Max Marks 100)

Objective

To provide expert knowledge of drafting, documentation and advocacy techniques.

Detailed Contents

- 1. Judicial & Administrative framework:** Procedure; Jurisdiction and Review; Revisions; Reference; Appellate forum.
- 2. General Principles of Drafting and relevant Substantive Rules:** Drafting: Concept, General Principles and relevant substantive rules thereof; Drafting in simple language, nuances of drafting, common errors and its consequences like litigation, liability. Drafting policies, code of conduct, guidance note, waivers, releases, disclaimers, Basic Components of Deeds, Endorsements and Supplemental Deeds, Aids to Clarity and Accuracy, Legal Requirements and Implications; Supreme Court Rules and other guiding principles for drafting.

3. **Secretarial Practices & Drafting:** Principles relating to Drafting of various resolutions; Drafting of notices & Explanatory Statements; Preparation of Agenda for meetings; Drafting and recording of minutes.
4. **Drafting and Conveyancing relating to Various Deeds and Agreements:** Conveyancing in General, Object of Conveyancing- Drafting of Conveyancing agreements, wills, encumbrances and gift deeds.
5. **Drafting of agreements, documents and deeds:** Drafting of various Commercial Agreements, Guarantees, Counter Guarantees, Bank Guarantees, Outsourcing Agreements, Service Agreements, E-Contracts, Legal License, IPR Agreements; General and Special Power of Attorney; Pre-incorporation Contracts; Share Purchase Agreement; Shareholders Agreements and Other Agreements under the Companies Act, 2013; Drafting of Memorandum of Association and Articles of Associations; Drafting of Provisions for Entrenchment of Specified Provision of Articles; Joint Venture and Foreign Collaboration Agreement, Non-disclosure Agreements ; Drafting of Limited Liability Partnership Agreement, Drafting of Bye Laws for Societies; Drafting Replies to Regulatory Show Cause Notices; Review of critical business documents and press releases; Responding to proxy Advisory Reports, Drafting Response to Media Reports; Drafting and review of crisis communications, presenting complex legal subjects to simple business oriented language.
6. **Pleadings:** Pleadings in General; Object of Pleadings; Fundamental Rules of Pleadings; Civil: Plaint Structure; Description of Parties; Written Statements, Interlocutory Applications, Original Petition, Affidavit, Execution Petition and Memorandum of Appeal and Revision, Petition under Articles 226 and 32 of Constitution of India, Special Leave Petition; Criminal: Complaints, Criminal Miscellaneous Petition, Bail Application and Memorandum of Appeal and Revision; Drafting of Affidavit in Evidence; Arguments on Preliminary Submissions; Arguments on Merits; Legal Pleadings and Written Submissions, Application, Petitions, Revision Petitions, Notice of Motion, Witness, Improper Admission, Rejection, Appeal, Review, Suits, Undertakings, Indemnity Bonds, Writs, Legal Notices, Response to Legal Notices.
7. **Art of Writing Opinions:** Understanding facts of the case; case for opinion writing, Application of relevant Legal Provisions to the facts; Research on relevant case Laws; Discussion and Opinion writing.
8. **Appearances & Art of Advocacy:** Requisites for entering appearances; Appearing before Tribunals/Quasi-judicial Bodies such as NCLT/ NCLAT/ CCI/ TRAI/ Tax Authorities and Appellate Tribunals/ and authorities such as ROC/ RD/ RBI/ ED/Stock Exchange/ SEBI/ RERA; Art of advocacy.

Case Laws, Case Studies & Practical Aspects.

Professional Programme
Module 2
Paper 4
Secretarial Audit, Compliance Management and Due Diligence
(Max Marks 100)

Objectives

Part I: To develop expertise in Compliance management, Internal control systems and preparation of various search and status reports.

Part II: To develop expertise in Secretarial Audit and other Audits and to impart knowledge on the process for conducting Due Diligence of various business transactions.

Detailed Contents

Part I: Compliance Management (40 Marks)

- 1. Compliance Framework** – Identification of applicable laws, rules, regulations; Risk Assessment; Responsibility center mapping/allocation; Escalation & reporting; Creation of Compliance framework and reporting system; Review & Updation; Training & Implementation.
- 2. Compliances**
 - a) Entity wise:** Public, Private, Listed, Government, Small Companies, OPC, Section 8 Company, LLP – Annual and Event based compliances.
 - b) Activity wise:** Compliances related to specific activities undertaken.
 - c) Sector wise:** Service Sector, Manufacturing, Trading, E-commerce, Mining, Infrastructure.
 - d) Industry Specific:** Compliances with Industry Specific Laws applicable to the company such as Tourism, Pharmaceutical, FMCG, Hospitality, Information Technology etc.
 - e) State and Local applicable laws**
- 3. Documentation & maintenance of records :** Electronic versus Physical repository; General principles of good documentation, coding, storage, preservation, safety & retrieval; Privacy & Control.
- 4. Search and Status Report :** Type of Searches, Purpose and Objective of Search Reports, Search under Companies Act, IPR Laws, Property Title Search, Compilation & verification of data published by MCA 21, SEBI, RBI, Stock Exchanges, other regulators/authorities (national/international), Web-sites and other sources.

5. **KYC** : Carrying out KYC with respect to directors, promoters and client, Compliance with the applicable ICSI Guidelines.
6. **Signing and Certification** : Various Certification(s) by Company Secretary in practice; Pre-certification of Forms; Signing & certification of Annual Return; Corporate Governance Certification; Obligations and Penal provisions.
7. **Segment-wise Role of Company Secretaries** : Knowledge about the segment(s) in which the company is operating, Industry trends and national and international developments. Segment-wise Compliances.

Part II: Secretarial Audit & Due Diligence (60 Marks)

8. **Audits** : Overview and Introduction of Various Audits; ICSI Auditing Standards.
9. **Secretarial Audit**
 - i. Overview & introduction : Concept; advantages; legal provisions; risk of Secretarial Auditor; code of conduct.
 - ii. Scope of Secretarial Audit:
 - a) Corporate, Securities and Foreign Exchange Laws and Rules and Regulations made there under.
 - b) Other Laws applicable to the Company.
 - c) Board Processes, Adequacy of Systems and Processes, Compliance with Secretarial Standards and applicable Accounting Standards and Reporting of Major Events.
 - d) Corporate conduct & practices.
10. **Internal Audit & Performance Audit** : Objective & Scope; Internal Audit Techniques; Appraisal of Management Decisions; Performance Assessment, Internal Control Mechanism.
11. **Concepts and Principles of Other Audits**
 - a) Corporate Governance Audit
 - b) CSR Audit
 - c) Takeover Audit
 - d) Insider Trading Audit
 - e) Industrial and Labour Laws Audit
 - f) Cyber Audit
 - g) Environment Audit
 - h) Systems Audit
 - i) Forensic Audit
 - j) Social Audit.

12. **Audit Engagement** : Audit engagement; Appointing authority; communication to previous Auditor; Terms & conditions; Audit fees & expenses; Independence & conflict of interest; confidentiality; Auditing standard on Audit engagement.
 13. **Audit Principles and Techniques** : Audit Planning; Risk Assessment; Collection of information/Records of Audit, Audit Checklist; Audit Techniques, Examination & its process; Enquiry; Confirmation; Sampling; Compliance Test of Internal Control System; Substantive Checking; Dependence on other Expert, Verification of documents/records; Collection of audit evidences; Creation of Audit trails; Analysis of Audit findings; Documentation; materiality; record keeping;
 14. **Audit Process and Documentation** : Preliminary Preparations; Questionnaire; Interaction; Audit program; Identification of applicable laws; creation of master checklist; Maintenance of Work-sheet, working papers and audit trails; Identification of events/corporate actions; Verification; Board composition; Board process; systems and process; identification of events having bearing on affairs of the Company, Auditing standard on Audit process & documentation.
 15. **Forming an Opinion & Reporting** : Process of forming an opinion; materiality; forming an opinion on report of third party/expert; modified/unmodified opinion/qualifications; Management Representation Letter, Opinion obtained by Management, Discussion with Management, Evaluating Audit Evidence and forming Opinion, Audit report and drafting of qualifications; Sharing Draft Report with Management with Category of Risk involved with each Remark and Qualification, Signing of Audit reports and its Submission, Auditing standards on forming of an Opinion.
 16. **Secretarial Audit – Fraud detection & Reporting** : Duty to report fraud; Reporting of Fraud by Secretarial Auditor; Fraud vs. Non-compliance; speculation; suspicion; Reason to believe; knowledge; Reporting; Professional Responsibilities and Penalties; Record keeping; Reporting of fraud in Secretarial Audit Report.
 17. **Quality Review** : Peer Review; Monitoring of Certification and Audit Work by Quality Review Board.
 18. **Values Ethics and Professional Conduct:** Case Studies & Practical Aspects.
 19. **Due Diligence:** Overview and Introduction; Types of Due Diligence; Financial Due diligence; Tax Diligence; Legal Due Diligence; Commercial or Business Diligence – including operations, IT systems, IPRs; Human Resources Due Diligence; Due Diligence for Merger; Amalgamation; Slump Sale; Takeover; Issue of Securities; Depository Receipts; Competition Law Due Diligence; Labour Laws Due Diligence; Due Diligence Report for Bank; FEMA Due Diligence; FCRA Due Diligence; Techniques of Due Diligence and Risk Assessment; Non-Disclosure Agreement.
 20. **Due Diligence:** Impact Assessment of Non Compliances and Reporting thereof.
- Case Laws, Case Studies & Practical Aspects.**

Professional Programme
Module 2
Paper 5
Corporate Restructuring, Insolvency, Liquidation & Winding-up(Max
Marks 100)

Objective

Part I: To provide expert knowledge of legal, procedural and practical aspects of Corporate Restructuring, M & A, Insolvency, Liquidation & Winding-up.

Part II: To acquire knowledge of the legal, procedural and practical aspects of Insolvency and its resolution.

Detailed Contents

Part I: Corporate Restructuring (50 Marks)

- 1. Types of Corporate Restructuring :** Key definitions, Compromises, Arrangements, Mergers & Amalgamations; Demergers & Slump Sale, Business Sale; Joint Venture, Strategic Alliance, Reverse Merger Disinvestment; Financial Restructuring (Buy-back, Alteration & Reduction).
- 2. Acquisition of Company/ Business:** Acquisition of Company; Takeover of Listed Companies(i) Legal Framework (ii)Process & Compliances; Cross Borders Takeovers – Procedure.
- 3. Planning & Strategy :** Case Studies pertaining to Merger, Amalgamation, Restructuring; Funding for M&A, Studies of Judicial pronouncements; Planning relating to acquisitions & takeovers; Protection of minority interest; Succession Planning; Managing Family Holdings through Trust.
- 4. Process of M&A transactions :** Key Concepts of M&A; Law & Procedure; M&A Due Diligence; M&A Valuation; M&A Structure finalization; Post transaction integration.
- 5. Documentation–Merger & Amalgamation :** Drafting of Scheme; Drafting of Notice and Explanatory Statement; Drafting of application & Petition.
- 6. Valuation of Business and Assets for Corporate Restructuring :** Type of Valuations; Valuation Principles & Techniques for Merger, Amalgamation, Slump Sale, Demerger; Principles & Techniques of Reporting; Relative valuation and Swap ratio.
- 7. Accounting in Corporate Restructuring - Concept and Accounting Treatment:** Methods of Accounting for Amalgamations - AS-14/ IndAS 103;Treatment of Reserves, Goodwill; Pre-Acquisition & Post-Acquisition Profit; Accounting in Books

of Transferor and Transferee; Merger and De-Merger; Acquisition of Business and Internal Reconstruction.

8. **Taxation & Stamp Duty aspects of Corporate Restructuring** : Capital Gain; Set-off and carry forward under section 2(14) of Income Tax Act; Deemed Dividend; Payment of Stamp Duty on scheme, payment of stamp duty on movable and immovable properties.
9. **Competition Act** : Regulation of combinations under the competition Act, Kinds of combinations, Exempted combinations, Concept of relevant market and its importance, Determination of combinations and any appreciable adverse effect, Role of CCI.
10. **Regulatory approvals of scheme**: From CCI, Income Tax, Stock Exchange, SEBI, RBI, RD, ROC, OL and Sector Regulators such as IRDA, TRAI,etc.
11. **Appearance before NCLT / NCLAT.**
12. **Fast Track Mergers** : Small companies, Holding and wholly owned companies.
13. **Cross Border Mergers.**

Case Laws/ Case Studies/ Practical aspects

Part II: Insolvency& Liquidation (50 Marks)

14. **Insolvency** : Historical Background; Pillars of IBC, 2016 [IBBI, IPA, IP, AA, Information Utility]; Key Definitions and Concepts; Insolvency Initiation/Resolution under sections 7, 8 and 10.
15. **Petition for Corporate Insolvency Resolution Process** : Legal Provisions; Procedure, Documentation; Appearance, Approval; Case Laws.
16. **Role, Functions and Duties of IP/ IRP/ RP** : Public announcement, Management of affairs and operations of company as a going concern, Raising of Interim Finance, Preparation of Information Memorandum.
17. **Resolution Strategies** : Restructuring of Equity & Debt; Compromise & Arrangement; Acquisition, Takeover & Change of Management; Sale of Assets; Valuation.
18. **Convening and Conduct of Meetings of Committee of Creditors** : Constitution of Committee of Creditors; Procedural aspects for meeting of creditors.
19. **Preparation & Approval of Resolution Plan** : Contents of resolution plan; Submission of resolution plan; Approval of resolution plan.
20. **Individual/ Firm Insolvency** : Application for insolvency resolution process; Report of resolution professional; Repayment plan; Discharge Order.
21. **Fresh Start Process** : Person eligible to apply for fresh start; Application for fresh start order; Procedure after receipt of application; Discharge order.

22. **Debt Recovery & SARFAESI** : Non-Performing Assets; Asset Reconstruction Company; Security Interest (Enforcement) Rules, 2002; Evaluation of various options available to bank viz. SARFAESI, DRT, Insolvency Proceedings; Application to the Tribunal/Appellate Tribunal.
23. **Cross Border Insolvency** : International Perspective and Global Developments; UNCITRAL Legislative Guide on Insolvency Laws; US Bankruptcy Code, Chapter 11 reorganization; Enabling provisions for cross border transactions under IBC.
24. **Liquidation on or after failing of RP**: Initiation of Liquidation; Distribution of assets; Dissolution of corporate debtor.
25. **Voluntary Liquidation** : Procedure for Voluntary Liquidation; Powers and duties of the Liquidator; Completion of Liquidation.
26. **Winding-up by Tribunal under the Companies Act, 2013**: Procedure of Winding-up by Tribunal; Powers and duties of the Company Liquidator; Fraudulent preferences.

Case Laws, Case Studies and Practical aspects.

Professional Programme

Module 2

Paper 6

Resolution of Corporate Disputes, Non-Compliances & Remedies (Max Marks 100)

Objective

To acquire knowledge of various kinds of corporate disputes and non-compliances under various laws and their resolution and management

Detailed Contents

1. **Shareholders' Democracy & Rights**: Law relating to Majority Powers and Minority Protection; Class action suits.
2. **Corporate Disputes** : Oppression & Mismanagement- Law & Practice; Refusal of registration of transfer of securities & appeal against refusal; Wrongful withholding of property of company; corporate criminal liability.
3. **Fraud under Companies Act and IPC.**
4. **Misrepresentation & Malpractices** : Companies Act, 2013, RBI Act, SEBI Act, FEMA, COFEPOSA, Labour Laws; Prevention of Money Laundering Act; Malpractices under various other laws.

5. **Regulatory Action** : Enquiries; Inspection; Investigation; Search and Seizure; Arrest; Bail(ROC, RD,SFIO, Stock Exchange, SEBI, RBI, CCI, Labour Law Authorities, Income Tax Authorities, ED, CBI, Economic Offences Wing).
6. **Defaults, Adjudication, prosecutions and penalties under the Companies Act, Securities Laws, FEMA, COFEPOSA, Money Laundering, Competition Act, Labour Laws & Tax Laws.**
7. **Fines, Penalties and Punishments under various laws.**
8. **Civil and Criminal Trial Procedure and Process.**
9. **Relief and Remedies** : Compounding of offences under Companies Act, SEBI & FEMA; Mediation and Conciliation; Settlement and Proceeding (Consent order under SEBI law); Appeal against the order of Adjudicating officer, SAT, NCLT, NCLAT, Enforcement Directorate, IT Commissioner, GST Commissioner; Revision of order; Appearance before Quasi-judicial and other bodies- NCLT, NCLAT, SAT, SEBI, RD, ROC, RBI, CCI.
10. Crisis management, Professional Liability, D&O Policy & other Risk and liability mitigation approaches.

Case Laws, Case Studies and Practical aspects.

Professional Programme

Module 3

Paper 7

Corporate Funding & Listings in Stock Exchanges (Max Marks 100)

Objective

Part I : To provide practical knowledge of means of finance available to corporates at their various stages of journey, their suitability, pros and cons, process, compliances etc.

Part II : To acquire knowledge of legal & procedural aspects of various types of listing, eligibility criteria, documentation, compliances etc.

Detailed Contents

Part-A: Corporate Funding (60 Marks)

1. **Indian Equity- Public Funding:** Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Initial Public Offer (IPO)/ Further Public Offer (FPO); Preferential Allotment; Private Placement; Qualified Institutional Placement; Institutional Private Placement; Rights Issue; Fast Track Issue; Real Estate Investment Trust (REIT);Infrastructure Investment Trust (InvIT).

2. **Indian Equity- Private funding:** Venture Capital; Alternative Investment Fund; Angel Funds; Seed Funding; Private Equity.
3. **Indian equity- Non Fund based:** Bonus issue; Sweat Equity, ESOP.
4. **Debt Funding – Indian Fund Based:** Debentures, Bonds; Masala Bonds; Bank Finance; Project Finance including machinery or equipment loan against property, Loan against shares; Working Capital Finance- Overdrafts, Cash Credits, Bill Discounting, Factoring etc. Islamic Banking.
5. **Debt Funding – Indian Non fund Based:** Letter of Credit; Bank Guarantee; Stand by Letter of Credit etc.
6. **Foreign Funding - Instruments & Institutions:** External Commercial Borrowing (ECB); American Depository Receipt (ADR)/ Global Depository Receipt (GDR); Foreign Currency Convertible Bonds (FCCB); Foreign Currency Exchangeable Bonds (FCEB); International Finance Corporation (IFC), Asian Development Bank (ADB), International Monetary Fund (IMF).
7. **Other Borrowings Tools:** Inter-corporate Loans; Commercial Paper etc.; Deposits under Companies Act; Customer Advances/Deposits.
8. **Non-Convertible Instruments- Non-Convertible Redeemable Preference Shares (NCRPs) etc.**
9. **Securitization.**

Part B: Listing (40 Marks)

10. **Listing–Indian Stock Exchanges:** Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; Equity Listing (SME, ITP, Main);Debt Listing; Post listing disclosures.
 11. **International Listing:** Applicability of Listing Regulations, Singapore Stock Exchange; Luxembourg Stock Exchange; NASDAQ-NGSM, NCM, NGM; London Stock Exchange- Main, AIM; U S Securities and Exchange Commission.
 12. **Various Procedural requirements for issue of securities and Listing.**
 13. **Preparing a Company for an IPO and Governance requirements thereafter, Appraising the Board and other functions in the organisations regarding the Post IPO/Listing Governance changes.**
 14. **Documentation & Compliances.**
- Case studies and Practical aspects.**

Professional Programme

Module 3

Paper 8

Multidisciplinary Case Studies(Max Marks 100)

Objective

To test the students in their theoretical, practical and problem solving abilities.

Detailed Contents

Case studies mainly on the following areas:

1. Corporate Laws including Company Law
2. Securities Laws
3. FEMA and other Economic and Business Legislations
4. Insolvency Law
5. Competition Law
6. Business Strategy and Management
7. Interpretation of Law
8. Governance Issues.

Elective Papers

Professional Programme

Module 3

Elective Paper 9.1

Banking – Law & Practice(Max Marks 100)

Objective

To develop a robust knowledge base pertaining to significant facets of Banking Sector among those students who wish to pursue a career in Banking Sector.

Detailed Contents

1. **Overview of Indian Banking System:** Indian Banking System – Evolution; RBI and its role; Structure of Banks in India; Commercial Banks; Co-operative Banking System; Development Banks; NBFCs.

2. **Regulatory Framework of Banks:** Constitution, Objectives, Functions & powers of RBI; Tools of Monetary Control; Regulatory Restrictions on Lending; Business of Banking; Constitution of Banks; RBI Act, 1934; Banking Regulation Act, 1949; Role of RBI; Govt. as a Regulator of Banks; Control over Co-operative Banks; Regulation by other Authorities.
3. **Control over Organization of Banks :** Licensing of Banking Companies; Branch Licensing; Paid up Capital and Reserves; Shareholding in Banking Companies; Subsidiaries of Banking Companies; Board of Directors; Chairman of Banking Company; Appointment of Additional Directors; Restrictions on Employment; Control over Management; Directors and Corporate Governance.
4. **Regulation of Banking Business :** Power of RBI to Issue Directions; Acceptance of Deposits; Nomination; Loans and Advances; Regulation of Interest Rate; Regulation of Payment Systems; Internet Banking Guidelines; Regulation of Money Market Instruments; Reserve Funds; Maintenance of CRR, SLR; Assets in India.
5. **Banking operations :** Preparation of Vouchers, cash receipt and payment entries, clearing inward and outward entries, transfer debit and credit entries, what is KYC and what are the different documents to satisfy KYC, verify KYC and authenticity of documents, operational aspects in regard to opening of all types of accounts, scrutiny of loan applications / documents, allowing drawals and accounting entries involved at various stages, operational aspects of CBS environment etc., Back office operations in banks, handling of unreconciled entries in banks.
6. **IT in Banking :** Overview of Banking services and IT related risk and controls, components and architecture of CBS, Core Business processes Flow and relevant risks and controls Reporting System and MIS, data analytics and business intelligence.
7. **Payment and Collection of Cheques and Other Negotiable Instruments:** NI Act; Role & Duties of Paying & Collecting Banks; Endorsements; Forged Instruments; Bouncing of Cheques; Its Implications; Return of Cheques; Cheque Truncation System.
8. **Case Laws on Responsibility of Paying Bank :** Negotiable Instruments Act and Paying Banks; Liability of Paying Banker; Payment in due course; Payment in Good Faith; Whether Payment under Mistake Recoverable.
9. **Case Laws on Responsibility of Collecting Bank :** Statutory protection to Collecting Bank; Duties of Collecting Bank.
10. **Various Government Schemes :** Pradhan Mantri Jan Dhan Yojana (PMJDY); Sukhanya Samridhi Account; MUDRA Bank Yojana; Pradhan Mantri Jeevan Jyoti Beema Yojana (PMJJBY); Pradhan Mantri Suraksha Bima Yojana (PMSBY); Atal Pension Scheme.
11. **Consumer Protection :** Operational Aspects of Consumer Protection Act & Banking Ombudsman Scheme.

12. **Loans and Advances** : Different Types of Borrowers; Types of Credit Facilities- Cash Credit, Overdraft, Demand Loans, Term Loans, Bill Finance.
13. **Securities for Banker's Loans** : Types of Securities; Assignment; Lien; Set-off; Hypothecation; Pledge; Mortgage; Indemnities and Guarantees; Factoring; Bill discounting; Letter of Credit; Commercial Papers; Bank Guarantees; Book debts; Corporate Securities; Charges.
14. **Documentation**: Types of Documents; Procedure; Stamping; Securitisation.
15. **Calculation of Interest and Annuities**: Calculation of Simple Interest & Compound Interest; Calculation of Equated Monthly Instalments; Fixed and Floating Interest Rates; Calculation of Annuities; Interest Calculation using Products / Balances; Amortisation of a Debt; Sinking Funds.
16. **Calculation of YTM**:Debt-Definition, Meaning & Salient Features; Loans; Introduction to Bonds; Terms associated with Bonds; Cost of Debt Capital; Bond value with semi-annual Interest; Current Yield on Bond; Calculation of Yield-to-Maturity of Bond; Theorems for Bond Value; Duration of Bond; Properties of Duration; Bond Price Volatility.
17. **Foreign Exchange Arithmetic**: Fundamentals of Foreign Exchange; Forex Markets; Direct and Indirect Quote; Some Basic Exchange Rate Arithmetic – Cross Rate, Chain Rule, Value date, etc.; Forward Exchange Rates – Forward Points; Arbitrage; Calculating Forward Points; Premium / discount; etc.
18. **NonPerforming Assets**: Definition; Income Recognition; Asset Classification; Provisioning Norms; CDR Financial Inclusion BC; BF; Role of ICT in Financial Inclusion, Mobile based transactions, R SETI.
19. **Final Accounts of Banking Companies** : Definition and Functions of a Bank; Requirements of Banking Companies as to Accounts and Audit; Significant Features of Accounting Systems of Banks; Principal Books of Accounts; Preparation and Presentation of Financial Statements of Banks; CMA Format; Accounting Treatment of Specific Items; Preparation of Profit and Loss Account; Comments on Profit and Loss Account; Important Items of Balance Sheet; Disclosure Requirements of Banks; Additional Disclosures prescribed by RBI; Disclosures required under BASEL norms.
20. **Risk Management in Banks and Basel Accords** : Introduction to Risk Management; Credit Risk Management; Liquidity and Market Risk Management; Operational Risk Management; Risk Management Organisation; Reporting of Banking Risk; Risk Adjusted Performance Evaluation; Basel- I, II & III Accords.

Professional Programme
Module 3
Elective Paper 9.2
Insurance – Law & Practice(Max Marks 100)

Objective

To impart knowledge on insurance related concepts to the students with the aim of broadening professional opportunities in the arena of insurance.

Detailed Contents

- 1. Concept of Insurance :** Risk Management; The Concept of Insurance and its Evolution; The Business of Insurance; The Insurance Market; Insurance Customers; The Insurance Contract; Insurance Terminology; Life Assurance products; General Insurance Products.
- 2. Regulatory Framework of Insurance Business in India :** Development of Insurance Legislation in India and Insurance Act 1938; Insurance Regulatory and Development Authority of India (IRDAI) Functions and Insurance Councils; IRDAI and its Licensing Functions; Policy Holders Rights of Assignment, Nomination and Transfer; Protection of Policy Holders Interest; Dispute Resolution Mechanism; Financial Regulatory Aspects of Solvency Margin and Investments; International Trends In Insurance Regulation.
- 3. Life Insurance – Practices :** Life Insurance Organization; Premiums and Bonuses; Plans of Life insurance; Annuities; Group Insurance; Linked Life Insurance Policies; Applications and Acceptance; Policy Documents; Premium payment, Life Insurance Corporation (L.I.C) of India; Policy Lapse and Revival; Assignment, Nomination and Surrender of policy; Policy Claims.
- 4. Life Insurance – Underwriting :** Underwriting: Structure and Process; Financial Underwriting; Occupational, Avocational and Residential Risks; Reinsurance; Blood Disorders; Nervous System; Diabetes Mellitus; Thyroid diseases; Urinary system; The Respiratory System; Gastrointestinal (Digestive) System; Cardiovascular system; Special Senses: Disorders of the eyes, ears and nose; Law of contract; Life Insurance Contract; Protection of Interest of Consumers.
- 5. Applications of Life Insurance :** Financial Planning and Life Insurance; Life Insurance Planning; Health Policies; Pensions and Annuities; Takaful (Islamic Insurance).
- 6. Life Insurance – Finance :** Accounting Procedures - Premium Accounting; Accounting Procedures–Disbursements; Accounting Procedure: Expenses of Management; Investments; Final Accounts, Revenue Account and Balance Sheet; Budget and Budgetary Control; Innovative Concepts in Financial Reporting;

Accounting Standard Applicable to Life Insurance Companies; Financial Analysis; Management Environment in India; Application of Financial Management Concepts in Insurance Industry; Taxation (Current Scenario); Anti-Money Laundering Guidelines and PML Act.; Compliance with IFRS (Involving Broader Concepts).

7. **Health Insurance** : Introduction to Health Insurance and the Health system in India; Health Financing Models and Health Financing in India; Health Insurance Products in India; Health Insurance Underwriting; Health Insurance Policy Forms and Clauses; Health Insurance Data, Pricing & Reserving; Regulatory and legal aspects of health insurance; Customer service in health insurance; Health Insurance fraud; Reinsurance.
8. **General Insurance - Practices and Procedures** : Introduction to General Insurance; Policy Documents and forms; Underwriting; Ratings & Premiums; Claims; Insurance Reserves & Accounting.
9. **Fire & Consequential Loss Insurance** : Basic Principles and the Fire Policy; Add On Covers and Special Policies; Fire Hazards and Fire Prevention; Erstwhile Tariff – Rules and Rating; Documents; Underwriting; Claims – Legal & Procedural Aspects; Consequential Loss Insurance; Specialised Policies and Overseas Practice.
10. **Marine Insurance** : Basic Concepts; Fundamental Principles; Underwriting; Types of Covers; Marine Claims; Marine Recoveries; Role of Banker's in marine Insurance; Loss Prevention, Reinsurance, Maritime Frauds.
11. **Agricultural Insurance** : Glossary of Terms for Agriculture Insurance; Introduction to Indian Agriculture; Risk in Agriculture; History of Crop Insurance in India; Crop Insurance Design Considerations; Crop Insurance - Yield Index based Underwriting and Claims; Weather Based Crop Insurance; Traditional Crop Insurance: Underwriting and Claims; Agriculture Insurance in Other Countries; Livestock / Cattle Wealth in Indian Economy; Types of Cattle & Buffaloes; Cattle Insurance in India; Poultry Insurance in India; Miscellaneous Agriculture Insurance Schemes; Agriculture Reinsurance.
12. **Motor Insurance** : Introduction to Motor Insurance; Marketing in Motor Insurance; Type of motor vehicles, documents and policies; Underwriting in Motor Insurance; Motor Insurance Claims; IT Applications in Motor Insurance; Consumer Delight; Third Party Liability Insurance; Procedures For Filing And Defending; Quantum Fixation; Fraud Management and Internal Audit; Legal aspects of Third party claims; Important Decisions on Motor Vehicle Act.
13. **Liability Insurance** : Introduction to Liability Insurance; Legal Background; Liability Underwriting; Statutory Liability; General Public Liability (Industrial/Non-industrial Risks); Products Liability Insurance; Professional Indemnity Insurance; Commercial General Liability; Directors and Officers Liability; Other Policies & Overseas Practices; Reinsurance.

14. **Aviation Insurance** : Introduction; Aviation Insurance Covers; Underwriting-General Aviation; Underwriting Airlines; Underwriting-Aerospace; Aviation Laws; Aviation Claims; Aviation Finance.
15. **Risk Management** : Risk and Theory of Probability; Risk Management Scope and Objectives; Building up an Effective Risk Management Programme; Important Steps in Risk Management Decision Making Process; Alternative Risk Management; Enterprise Risk Management; Business Continuity Management and Disaster/ Emergency / Catastrophe Recovery Planning; Loss Exposures for Major Classes; Risk Management Checklists.
16. **Corporate Governance for Insurance Companies.**

Professional Programme
Module 3
Elective 9.3
Intellectual Property Rights: Laws and Practices(Max Marks 100)

Objectives

To learn, understand and analyse the Laws and Relations relating to Intellectual Property Rights in India along with the glimpse of International practices.

1. **Introduction:** Concept of Property vis-à-vis Intellectual Property; Concept of Property and Theories of Property – An Overview; Theories of Intellectual Property Rights; Meaning, Relevance, Business Impact, Protection of Intellectual Property; Intellectual Property as an Instrument of Development; Need for Protecting Intellectual Property – Policy Consideration – National and International Perspectives; Competing Rationales for Protection of Intellectual Property Rights; Intellectual Property Rights as Human Right; Determining Financial Value of Intellectual Property Rights; Negotiating Payments Terms in Intellectual Property Transaction; Intellectual Property Rights in the Cyber World.
2. **Types of Intellectual Property- Origin and Development- An Overview:** Copyrights; Trademarks; Patents; Designs; Utility Models; Trade Secrets and Geographical; Indications; Bio-Diversity and IPR.
3. **Role of International Institutions:**Introduction to the leading International Instruments concerning Intellectual Property Rights; The Berne Convention; Universal Copyright Convention; The Paris Convention, Patent Co-operation Treaty; TRIPS; The World Intellectual Property Organization (WIPO) and the UNESCO.
4. **Patents** : Introduction to Patent Law; Paris Convention; Patent Cooperation Treaty; WTO- TRIPS; Harmonisation of CBD and TRIPs.

5. **Indian Patent Law** : An Overview; Concept of Patent; Product / Process Patents & Terminology; The Patents Act, 1970; Amendments to the Patents Act; Patentable Subject Matter, Patentability Criteria; Duration of Patents- Law and Policy Consideration; Elements of Patentability,- Novelty and Non Obviousness (Inventive Steps and Industrial Application; Non- Patentable Subject Matter; Procedure for Filing of Patent Application and types of Applications; Procedure for Opposition; Revocation of Patents; Ownership and Maintenance of Patents; Assignment and licensing of Patents; Working of Patents- Compulsory Licensing; Patent Agent- Qualification and Registration Procedure.
6. **Patent Databases & Patent Information System** : Patent Offices in India; Importance of Patent Information in Business Development; Patent search through Internet, Patent Databases.
7. **Preparation of Patent Documents**: Lab Notebooks/Log Books/Record Books; Methods of Invention Disclosures; Patent Application and its Contents; Writing of the Patent Document.
8. **Process for Examination of Patent Application** : Publication of Patent Applications; Request for Examination; Process for Examination & Prosecution; Reissue & Re-examination.
9. **Patent Infringement** : Literal Infringement; Doctrine of Equivalence and Doctrine of Colourable Variation; Contributory Infringement; Defences to Infringement including Experimental Use; Inequitable Conduct; Patent Misuse; Legal Aspects (Act, Rules, and Procedures).
10. **Recent Developments in Patent System**: Software and Business Method Patenting in India & other Jurisdiction; Patentable Inventions with Special Reference to Biotechnology Products entailing Creation of New Forms of Life.
11. **Trademarks**: Introduction to Trademarks; The rationale of protection of trademark as (a) an aspect of commercial and (b) of consumer rights; Definition and concept of Trademarks; Kinds of marks (brand names, logos, signatures, symbols, well known marks, certification marks and service marks); International Legal Instruments on Trademarks; Indian Trademarks Law (The Trade and Merchandise Marks Act, 1958 and Trademarks Act, 1999); Non Registrable Trademarks; Procedure for Registration of Trademarks; Opposition Procedure; Procedural Requirements of Protection of Trademarks; Content of the Rights, Exhaustion of Rights; Assignment/Transmission / Licensing of Trademarks; Infringement of Trademarks and Right of Goodwill; Passing off Action; Offences and Penalties; International Conventions- Madrid Protocol; Domain Names – (Domain Names and Effects of New Technology (Internet); WIPO Internet Domain Name Process).
12. **Copyrights** : Introduction to Copyright - Conceptual Basis; International Protection of Copyright and Related rights- An Overview (International Convention/Treaties on Copyright); Nature of Copyright; Indian Copyright Law; The Copyright Act, 1957 with its amendments; Copyright works; Author & Ownership of Copyright; Rights Conferred by Copyright; Assignment, Transmission, Licensing of Copyrights;

Neighbouring Rights; Infringement of Copyrights; Remedies & Actions for Infringement of Copyrights; Copyright Societies, Office, Board, Registration of Copyrights & Appeals; International Conventions; Copyright pertaining to Software/Internet and other Digital media; Remedies, especially, possibility of Anton Pillar Injunctive Relief in India.

- 13. Industrial Designs :**Need for Protection of Industrial Designs; Subject Matter of Protection and Requirements; What is a Registrable Design; What is not a Design; Novelty &Originality; Procedure for Registration of Designs; Copyright under Design; Assignment, Transmission, Licenses; Procedure for Cancellation of Design; Infringement; Remedies.
- 14. Geographical Indications :**Geographical Indications - Concept of Appellations of Origin, Indication of Source and Geographical Indication; International Conventions/Agreements; The Geographical Indications of Goods (Registration and Protection) Act, 2000; Procedure for Registration, Duration of Protection and Renewal; Infringement, Penalties and Remedies.
- 15. Layout- Designs of Integrated Circuits:**The Semiconductor Integrated Circuits Layout-Design Act, 2000; Conditions and Procedure for Registration; Duration and Effect of Registration; Assignment and Transmission.
- 16. The Protection of Plant Varieties and Farmers' Rights:** The Protection of Plant Varieties and Farmer's Rights Act, 2001; Protection of Plant Varieties and Farmers' Rights, Authority and Registry; Registration of Plant Varieties and Essentially derived variety; Duration, Effect of Registration and Benefit Sharing; Surrender and revocation of Certificate; Farmers' Rights; Plant Varieties Protection Appellate Tribunal; Infringement, Offences, Penalties and Procedure.
- 17. Protection of Trade Secrets.**
- 18. Key Business Concerns in Commercializing Intellectual Property Rights:** Competition and Confidentiality Issues, Antitrust Laws; Assignment of Intellectual Property Rights; Technology Transfer Agreements; Intellectual Property Issues in the Sale of Business; Care & Maintenance of Confidential Information; Legal Auditing of Intellectual Property; Due Diligence of Intellectual Property Rights in a Corporate Transaction; Management and Valuation of Intellectual Property.
- 19. Case Laws, Case Studies and Practical Aspects.**

Professional Programme
Module 3
Elective 9.4
Forensic Audit(Max Marks 100)

Objectives

To understand and analyze the concept of Corporate Fraud and Forensics Audit in the contemporary world along with the legal mechanism to counter the corporate fraud and understanding Forensic Audit and its methods.

1. **Introduction:** What is Fraud: Meaning and Definition under the Companies Act, 2013 and Criminal Procedure Code, 1973; Elements of Fraud; What is Audit; Forensic Audit; Need and Objectives; Fraud and Forensic Audit; Forensic Audit *vis-a-vis* Audit.
2. **Fraud and Audit :** Modern Day Scenario: Fundamentals of Forensic Audit; Fraud related Concepts; Kinds of Frauds; Corporate Frauds: An Insight; Live Cases; Directors' Responsibilities.
3. **Audit and Investigations :** Tools for handling Forensic Audit and the Role of Company Secretary; Investigation Mechanism; Field Investigations; Methods of Investigations; Red Flags; Green Flags.
4. **Forensic Audit :Laws and Regulations:** Information Technology and Business Laws; International Laws and Practices; UK Bribery Act and US Foreign Corrupt Practices Act; Indian Laws; ICSI Anti Bribery Code.
5. **Forensic Audit and Indian Evidence Law :** Finding Facts; Relevant Facts; Admission of Evidence; Methods to Prove Cases.
6. **Cyber Forensics :** Introduction to Cyber Crime; International Guidance to Cyber Forensics Laws; Digital Forensics and Cyber Laws; Introduction to Data Extraction; Digital Forensics and Cyber Crime; Ethical Hacking, Digital Incident Response; Case Laws: Indian and International.
7. **Case Laws, Case Studies and Practical Aspects.**

Professional Programme
Module 3
Elective Paper 9.5
Direct Tax Laws & Practice(Max Marks 100)

Objective

To provide advanced knowledge on practical application of Direct Tax Practice.

Detailed Contents

- 1. An Overview of Income Tax Act, 1961:** Background, Important definitions, Residential Status, Basis of Charge, Scope of Total Income, Tax Rates in accordance with the applicable Finance Act for the relevant assessment year.
- 2. Computation of Income under the head of Salary :** Salary – Coverage, Employer and Employee Relationship, Allowances, Monetary and Non-Monetary Perquisites – Valuation and Taxability, Profits in lieu of Salary, Deductions against Salary, Incomes exempt from Tax and not includible in ‘Salary’, Deduction to be made from salary in respect of Provident Fund under the provisions of the Provident Fund and Miscellaneous Provisions of Act 1952 and tax treatment of employers’ contribution to Provident Fund, Tax Deducted at Source on Salary Income and Compliances, Practical Case Studies.
- 3. Computation of Income under the head of House Property:** Chargeability, Owner of house property, Determination of Annual Value, Deduction from Net Annual Value, Treatment of Unrealized Rent, Arrears of Rent, Exemptions, Computation of Income from a let out House Property, Self-Occupied Property, Practical Case Studies.
- 4. Computation of Income - Profits and Gains from Business and Profession:** Business and Profession – An overview, Chargeability, Profits and Losses of Speculation Business, Deductions Allowable, Expenses Disallowed, Deemed Profits u/s 41, Maintenance of Accounts, Tax Audit, Presumptive Base Taxation, Practical Case Studies.
- 5. Computation of Income under the head of Capital Gains:** Chargeability, Capital Gains, Capital Assets & Transfer, Types of Capital Gains, Mode of Computation of Capital Gains, Exemptions and Deduction, Special Provision – Slump Sale, Compulsory Acquisition, Fair Market Value, Reference to valuation officer, Practical Case Studies.
- 6. Computation of Income from Other Sources:** Taxation of Dividend u/s 2(22)(a) to (e), Provisions relating to Gifts, Deductions, Other Miscellaneous Provisions, Practical Case Studies.

7. **Exemptions/Deduction, Clubbing provisions, Set Off and/or Carry Forward of Losses, Rebate and Relief :** Income's not included in Total Income, Tax holidays, Clubbing of Income, Aggregation of Income, Set off and/or Carry forward of losses, Deductions (General and Specific), Rebates and Reliefs.
8. **Computation of Total Income and Tax Liability**
9. **TDS/TCS, Returns, Refund & Recovery:** Tax Deduction at Source 'TDS' & Tax Collection at Source 'TCS', Advance Tax & Self-Assessment Tax 'SAT', Returns, Signatures, E-Filing, Interest for default in furnishing return of Income, Collection, Recovery of Tax, & Refunds, Assessment, Appeals, Revisions, Settlement of Cases, Penalties etc., Assessment, Appeals & Revisions, Settlement of Cases, Penalties, Offences & Prosecution, Practical Case Studies.
10. **Tax Planning & Tax Management :** Tax Planning, Tax Management and Tax avoidance through legitimate tax provisions, Various Avenues, Practical Case Studies.
11. **International Taxation – An Overview:** Double Taxation Avoidance Agreement 'DTAA', Residency Issues, Tax Heaven, Controlled Foreign Corporation (CFC), Concept of Permanent Establishment, Business Connection, General Anti Avoidance Rules 'GAAR', Advance Ruling – Practical Aspect, Transfer Pricing – An Overview, Practical Case Studies.
12. **Recent Case Laws :** Practical Case Studies, Case Laws, Case Studies & Practical Aspects.

Professional Programme

Module 3

Elective Paper 9.6

Labour Laws & Practice (Max Marks 100)

Objective

To acquire expert knowledge, understanding and application of Labour Laws.

Detailed Contents

1. **Constitution and Labour Laws:** Fundamental rights vis-à-vis labour laws, Equality before law and its application in Labour Laws, Equal pay for equal work; and Article-16 and reservation policies, Articles 19, 21, 23 and 24 and its implications.
2. **International Labour Organization:** Aims and objects; Cooperation between governments and employers' and workers' organizations in fostering social and economic progress; Setting labour standards, developing policies and devising programmes to promote decent work.
3. **Law of Welfare & Working Condition:** The Factories Act, 1948; Contract Labour (Regulation and Abolition) Act, 1970; The Building and Other Constructions

Workers' (Regulation of Employment and Conditions of Service) Act, 1996; The Mines Act, 1952; The Working Journalists and Other Newspapers Employees (Conditions of Service) and Miscellaneous Provisions Act, 1955; The Weekly Holidays Act, 1942; Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; The Child and Adolescent Labour (Prohibition and Regulation) Act, 1986.

4. **Law of Industrial Relations:** Industrial Disputes Act, 1947 (downsizing, retrenchment, lay-off, bench employees and termination) & Industrial discipline and domestic inquiry. The Industrial Disputes (Central) Rules, 1957; The Plantation Labour Act, 1951; The Industrial Employment (Standing Orders) Rules, 1946; Industrial Employment (Standing Orders) Act, 1946; The Industrial Employment (Standing Orders) Act, 1946; Indian Trade Union Act, 1926; The Trade Unions (Amendments) Act, 2001.
5. **Law of Wages:** Payment of Wages Act, 1936; Minimum Wages Act, 1948; Payment of Bonus Act, 1965; Equal Remuneration Act, 1976.
6. **Social Security Legislations:** Employees' Compensation Act, 1923; Employees Compensation (Amendment) Act, 2017; Equal Remuneration Act, 1976; Employees' State Insurance Act, 1948; Employees' Provident Funds and Miscellaneous Provisions Act, 1952; Payment of Gratuity Act, 1972; Maternity Benefit Act, 1961; Maternity Benefit (Amendment) Act, 2017; The Payment of Gratuity Act, 1972; The Unorganized Workers' Social Security Act, 2008; Apprentices Act, 1961; Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959.
7. **The Labour Laws (Simplification of Procedure for Furnishing Returns and Maintaining Registers by Certain Establishments) Act, 1988.**
8. **Labour Codes:** Labour Code on Wages; Labour Code on Industrial Relations; Labour Code on Social Security & Welfare; Labour Code on Safety & Working Conditions.
9. **Industrial and Labour Laws Audit covering the above Acts and other Industry Specific Acts.**

Case laws, Case Studies and Practical Aspects.

Professional Programme
Module 3
Elective Paper 9.7
Valuations & Business Modelling (Max Marks 100)

Objectives

- Part I: To develop a reservoir of knowledge on valuation which can assist the Company Secretaries in undertaking valuation assignments as a Registered Valuer under Companies Act, 2013 including for Mergers and Acquisitions, Issue of Shares, Winding up of Business and during Distressed Sale.**
- Part II: To assist the student in comprehending the concept of Business Modelling, its vital components, steps involved in preparation of a Business Model and Business Models for varied magnitude of business organizations.**

Part I: Valuations (70 Marks)

Detailed Contents

- 1. Overview of Business Valuation :** Genesis of Valuation; Need for Valuation; Hindrances/ Bottlenecks in Valuation; Business Valuation Approaches; Principles of Valuation (Cost, Price and Value).
- 2. Purpose of Valuation :** M&A, Sale of Business, Fund Raising, Voluntary Assessment; Taxation; Finance; Accounting; Industry perspective; Statutory Dimension; Society Angle.
- 3. International Valuation Standards Overview.**
- 4. Valuation guidance resources in India.**
- 5. Business Valuation Methods:** Discounted Cash Flow Analysis (DCF); Comparable transactions method; Comparable Market Multiples method; Market Valuation; Economic Value Added Approach; Free Cash Flow to Equity; Dividend Discount Model; Net Asset Valuation; Relative Valuation; Overview of Option Pricing Valuations.
- 6. Steps to establish the Business Worth:** Planning and Data Collection; Data Analysis and Valuation including review and analysis of Financial Statements; Industry Analysis; Selecting the Business Valuation Methods; Applying the selected Valuation Methods; Reaching the Business Value Conclusion.
- 7. Valuation of Tangibles:** Overview of Valuation of Immovable Properties; Plant & Machinery; Equipments; Vehicles; Capital Work-in-Progress; Industrial Plots; Land and Buildings; Vessels, Ships, Barges etc.

8. **Valuation of Intangibles:** Definition of Intangible Assets; Categorization of Intangibles- Marketing Related (Trademarks, Trade names, Certification marks, Internet domains etc.), Customer or Supplier Related (Advertising Agreements, Licensing, Royalty Agreements, Servicing Contracts, Franchise Agreements), Technology Related (Contractual or non-contractual rights to use: Patented or Unpatented Technologies, Data Bases, Formulae, Designs, Softwares, Process), Artistic Related (Royalties from artistic works: Plays, Books, Films, Music).
9. **Accounting for share based payment (Ind AS102).**
10. **Valuation during Mergers & Acquisitions.**
11. **Valuation of various magnitudes of Business Organizations:** Large Companies, Small Companies, Start-Ups, Micro Small and Medium Enterprises.
12. **Valuation of Business during Distressed Sale.**

Part- II: Business Modelling (30 Marks)

13. **Introduction to Business Modelling :**Genesis, Meaning; Features; Significance; Usage; Spreadsheet Techniques (Effective use of spreadsheets for modelling, Review of key Excel Functions like building Macros, Decisions involving Time Value of Money); Report and analyze historical data, Prepare future projections and present integrated financial statements, Key financial ratios and Outputs in a logical, summarized and effective manner.
14. **Business Model Analysis: Facets of Analysis :** Revenues: Cash flows and their timing and Revenue drivers, Expenses: Cash flows and their timing, Investment required through cash flow breakeven: Working Capital, Maximum financing required and cash flow breakeven timing, Sensitivity Analysis: Key success factors, Structuring and designing models.

Professional Programme
Module 3
Elective Paper 9.8
Insolvency – Law and Practice(Max Marks 100)

Objective

To acquire expert knowledge of the legal, procedural and practical aspects of Insolvency and its resolution.

Detailed Contents

1. **Insolvency – Concepts and Evolution:** Bankruptcy/Insolvency– the Concept; Historical Developments of Insolvency Laws in India;A Brief on Historical Background on UK Insolvency Framework; US Bankruptcy Laws.

2. **Introduction to Insolvency and Bankruptcy Code:** Historical Background; Report of the Bankruptcy Law Reforms Committee, Need for the Insolvency and Bankruptcy Code, 2016; Overall scheme of the Insolvency and Bankruptcy Code; Important Definitions; Institutions under Insolvency and Bankruptcy Code, 2016.
3. **Corporate Insolvency Resolution Process:** Legal Provisions; Committee of Creditors; Procedure; Documentation; Appearance; Approval.
4. **Insolvency Resolution of Corporate Persons:** Contents of resolution plan; Submission of resolution plan; Approval of resolution plan.
5. **Resolution Strategies:** Restructuring of Equity and Debt; Compromise and Arrangement; Acquisition; Takeover and Change of Management; Sale of Assets.
6. **Fast Track Corporation Insolvency Resolution Process:** Applicability for fast track process; Time period for completion of fast track process; Procedure for fast track process.
7. **Liquidation of Corporate Person:** Initiation of Liquidation; Powers and duties of Liquidator; Liquidation Estate; Distribution of assets; Dissolution of corporate debtor.
8. **Voluntary Liquidation of Companies:** Procedure for Voluntary Liquidation; Initiation of Liquidation; Effect of liquidation; Appointment; remuneration; powers and duties of Liquidator; Completion of Liquidation.
9. **Adjudication and Appeals for Corporate Persons:** Adjudicating Authority in relation to insolvency resolution and liquidation for corporate persons; Jurisdiction of NCLT; Grounds for appeal against order of liquidation; Appeal to Supreme Court on question of law; Penalty of carrying on business fraudulently to defraud traders.
10. **Debt Recovery and Securitization:** Non-performing assets; Asset Reconstruction Companies [ARC]; Security Interest (Enforcement) Rules, 2002; Options available with banks e.g. SARFAESI, DRT, etc., Application to the Tribunal/Appellate Tribunal.
11. **Winding-Up by Tribunal:** Introduction; Is winding up and dissolution are synonymous? Winding up under the Companies Act, 2013; Powers of the Tribunal; Fraudulent preferences.
12. **Cross Border Insolvency:** Introduction; Global developments; UNCITRAL Legislative Guide on Insolvency Laws; UNCITRAL Model Law on Cross Border Insolvency; US Bankruptcy Code; World Bank Principles for Effective Insolvency and Creditor Rights; ADB principles of Corporate Rescue and Rehabilitation; Enabling provisions for cross border transactions under IBC, Agreements with foreign countries.
13. **Insolvency Resolution of Individual and Partnership Firms:** Application for insolvency resolution process; Procedural aspects; Discharge order.
14. **Bankruptcy Order for Individuals and Partnership firms:** Bankruptcy if insolvency resolution process fails; Application for bankruptcy; Conduct of meeting of creditors; Discharge order; Effect of discharge order.

15. **Bankruptcy for Individuals and Partnership Firms:** Background; Overview of the provisions; Adjudicating Authority; Appeal against order of DRT; Appeal to Supreme Court.
16. **Fresh Start Process:** Background; Application for fresh start order; Procedure after receipt of application; Discharge order.
17. **Professional and Ethical Practices for Insolvency Practitioners:** Responsibility and accountability of Insolvency Practitioners; Code of conduct; Case laws; Case Studies; and Practical aspects.

CORRIGENDA*

New Syllabus for Executive and Professional Programmes

ICSI Notification No. 01 of 2018

Introduction of New Syllabus for the Executive and Professional Programmes of the Company Secretaryship Course

The New Syllabus for Executive and Professional Programme as published in February 2018 issue of Chartered Secretary from pages 108 to 132, on page 108 in **SCHEME OF PAPERWISE EXEMPTION FOR SWITCHOVER FROM OLD SYLLABUS TO NEW SYLLABUS** under Executive Programme appearing in the first column, Existing Syllabus should be of 2012 and not 2013 as inadvertently published. Similarly, on page-109, in the table under 'Paper wise exemption under New Syllabus 2017', under Module 2, the reference given as Module 1; Paper 2 be read as Module 1; Paper 1.

The inadvertent printing errors are regretted.

*As published in Chartered Secretary, March 2018 issue.

EMPLOYEES PROVIDENT FUND ORGANISATION

New Delhi, the 16th August 2010

No. C-Ex/E-III/16(7)/2000/WB/CE/EZ—In exercise of the powers conferred by clause (a) sub-section (4) of Section-17 of the EPF & MP Act, 1952, I, S. Chatterjee, Central Provident Fund Commissioner hereby cancel with effect from the date of publication of this notification, the exemption granted under clause (a) of sub-section (1) of section 17 of the EPF & MP Act, 1952 vide Notification No. E-102(19) E/A dated 17.10.1957 to M/s. Jai Jute & Industries Ltd. Unit Nuddea Jute Mills, WB/36 & 47 having its Registered Office at Kanthal Para, P. O. Naihati, District-24 Parganas (North), Pin Code-743165 for sufficient cause, which I consider appropriate, according to information laid before me.

S. CHATTERJEE
Central P. F. Commissioner

UNIVERSITY GRANTS COMMISSION

New Delhi-110002, the 30th June 2010

UGC REGULATIONS ON MINIMUM QUALIFICATIONS FOR APPOINTMENT OF TEACHERS AND OTHER ACADEMIC STAFF IN UNIVERSITIES AND COLLEGES AND MEASURES FOR THE MAINTENANCE OF STANDARDS IN HIGHER EDUCATION 2010

No. F.3-1/2009—In exercise of the powers conferred under clause (e) and (g) of sub-section (1) of Section 26 of University Grants Commission Act, 1956 (3 of 1956), and in pursuance of the MHRD O.M. No. F.23-7/2008-IFD dated 23rd October, 2008, read with Ministry of Finance (Department of Expenditure) O.M. No. F.1-1/2008-IC dated 30th August, 2008 and in terms of the MHRD Notification No. 1-32/2006-U.II/U.I(1) issued on 31st December, 2008 and in supersession of the University Grants Commission (Minimum Qualifications Required for the Appointment and Career Advancement of Teachers in Universities and Institutions affiliated to it) Regulations, 2000, issued by University Grants Commission vide Regulation No. F.3-1/2000 (PS) dated 4th April, 2000, together with all amendments made therein from time to time, the University Grants Commission hereby frames the following Regulations, namely :—

1. Short title, application and commencement :
 - 1.1 These Regulations may be called the University Grants Commission (Minimum Qualifications for Appointment of Teachers and other Academic Staff in Universities and Colleges and other Measures for the Maintenance of Standards in Higher Education) Regulations, 2010
 - 1.2 They shall apply to every University established or incorporated by or under a Central Act, Provincial Act or a State Act, every Institution including a constituent or an affiliated College recognized by the Commission, in consultation with the University concerned under Clause (f) of Section 2 of the University Grants Commission Act, 1956 and every Institution deemed to be a University under Section 3 of the said Act.
 - 1.3 They shall come into force with immediate effect.
- Provided that in the event, any candidate becomes eligible for promotion under Career Advancement Scheme in terms of these Regulations on or after 31st December, 2008, the promotion of such a candidate shall be governed by the provisions of these Regulations.
- Provided further that notwithstanding anything contained in these Regulations, in the event any candidate became eligible for promotion under Career Advancement Scheme prior to 31st December, 2008, the promotion of such a candidate under Career Advancement Scheme shall be governed by the University Grants Commission (Minimum Qualifications Required for the Appointment and Career Advancement of Teachers in Universities and Institutions affiliated to it) Regulations, 2000 notified vide Notification No. F.3-1/2000 (PS) dated 4 April, 2000, as amended from time to time, read with notifications and guidelines issued by the University Grants Commission (UGC) from time to time, in this regard.
2. The Minimum Qualifications for appointment and other service conditions of University and College teachers, Librarians and Directors of Physical Education and Sports as a measure for the maintenance of standards in higher education, shall be as provided in the Annexure to these Regulations.
 3. Consequences of failure of the Universities to comply with the recommendations of the Commission, as provision of Section 14 of the University Grants Commission Act, 1956 :

If any University Grants affiliation in respect of any course of study to any college referred to in sub-section (5) of Section 12-A in contravention of the provisions of the sub-section, or fails within a reasonable time to comply with any recommendations made by the Commission under Section 12 or Section 13, or contravenes the provisions of any rule made under clause (f) of sub-section (2) of Section 25 or of any regulations made under clause (e) or clause (f) of clause (g) of Sub-Section (1) of Section 26, the Commission after taking into consideration the cause, if any, shown by the University for such failure or contravention, may withhold from the university the grants proposed to be made out of the fund of the Commission.

N. A. KAZMI
Secy.

- iii. Desirable: Higher qualification like Ph. D. in any discipline in Physiotherapy recognized by the UGC/ independent published work of high standard.

4.4.5. MINIMUM QUALIFICATIONS FOR APPOINTMENT OF TEACHING FACULTY IN UNIVERSITIES AND COLLEGES - MANAGEMENT/BUSINESS ADMINISTRATION:

1. ASSISTANT PROFESSOR

i. Essential:

1. First Class Masters Degree in Business Management / Administration / in a relevant management related discipline or first class in two year full time PGDM declared equivalent by AIU / accredited by the AICTE / UGC;

OR

2. First Class graduate and professionally qualified Chartered Accountant / Cost and Works Accountant / Company Secretary of the concerned statutory bodies.

ii. Desirable:

1. Teaching, research, industrial and / or professional experience in a reputed organization;
2. Papers presented at Conferences and / or published in refereed journals.

2. Associate Professor:

- i. Consistently good academic record with at least 55% marks (or an equivalent grade in a point scale wherever grading system is followed) in Master's Degree in Business Management / Administration / in a relevant management related discipline or first class in two years full time PGDM declared equivalent by AIU / recognized by the AICTE / UGC;

OR

First Class graduate and professionally qualified Chartered Accountant / Cost and works Accountant / Company Secretary of the concerned statutory body.

- ii. Ph.D. or Fellow of Indian Institute of Management or of an Institute recognized by AICTE and declared equivalent by the AIU.
- iii. A minimum of eight years' experience of teaching / industry / research / professional at managerial level excluding the period spent for obtaining the research degree.

OR

- iv. In the event the candidate is from industry and the profession, the following requirements shall constitute as essential requirements:
1. Consistently good academic record with at least 55% marks (or an equivalent grade in a point scale wherever grading system is followed) in Master's Degree in Business Management / Administration / in a relevant management related discipline or first class in two years full time PGDM declared equivalent by AIU / recognized by AICTE / UGC,
OR
First Class graduate and professionally qualified Chartered Accountant / Cost and Works Accountant / Company Secretary of the concerned statutory body.
 2. A minimum of ten years experience of teaching industry / research / profession, out of which five years must be at the level of Assistant Professor or equivalent excluding the period spent for obtaining research degree. The candidate should have Professional work experience, which is significant and can be recognized at national / international level as equivalent to Ph.D. and ten years managerial experience in industry / profession of which at least five years should be at the level comparable to that of lecturer / assistant professor.
- v. Without prejudice to the above, the following conditions may be considered desirable:
- a) Teaching, research industrial and / or professional experience in a reputed organization;
 - b) Published work, such as research papers, patents filed / obtained, books and / or technical reports; and
 - c) Experience of guiding the project work /dissertation of PG / Research Students or supervising R&D projects in industry.

3. Professor:

- i. Consistently good academic record with at least 55% marks (or an equivalent grade in a point scale wherever grading system is followed) in Master's Degree in Business Management / Administration / in a relevant discipline or consistently good academic record with at least 55% marks (or an equivalent grade in a point scale wherever grading system is followed) in two year full time PGDM declared equivalent by AIU / recognized by the AICTE / UGC;

OR

First Class graduate and professionally qualified Chartered Accountant / Cost and works Accountant / Company Secretary of the concerned statutory body.

- ii. Ph. D. or Fellow of Indian Institute of Management or of an Institute recognized by AICTE and declared equivalent by the AIU.
- iii. A minimum of ten years' experience of teaching / industry / research / professional out of which five years must be at the level of Reader or equivalent excluding the period spent for obtaining the research degree.

OR

- iv. In the event the candidate is from industry and the profession, the following shall constitute as essential:

1. Consistently good academic record with at least 55% marks (or an equivalent grade in a point scale wherever grading system is followed) in Master's Degree in Business Management / Administration / in a relevant management related discipline or consistently good academic record with at least 55% marks (or an equivalent grade in a point scale wherever grading system is followed) in two years full time PGDM declared equivalent by AIU / recognized by the AICTE / UGC.

OR

First Class graduate and professionally qualified Chartered Accountant / Cost and works Accountant / Company Secretary of the concerned statutory body.

2. The candidate should have professional work experience which is significant and can be recognized at national / International level as equivalent to Ph. D. and twelve years' managerial experience in industry / profession of which at least eight years should be at least at a level comparable to that of Reader/Assistant Professor.
- v. Without prejudice to the above, the following conditions may be considered desirable:
 - i) Teaching, Teaching, research, and / or professional experience in a reputed organization;
 - ii) Published work, such as research papers, patents filed / obtained, books and / or technical reports;
 - iii) Experience of guiding the project work / dissertation of PG / Research Students or supervising R&D projects in industry;
 - iv) Demonstrated leadership in planning and organizing academic, research, industrial and / or professional activities; and
 - v) Capacity to undertake / lead sponsored R&D consultancy and related activities.