The Company Secretaries Regulations, 1982

NOTIFICATION

ICSI NO. 710 2(1) OF September, 1982: In exercise of the powers conferred by Sub-section (1) of Section 39 of the Company Secretaries Act, 1980 (56 of 1980) read with Sub-section (3) thereof and in supersession of the Company Secretaries Regulations, 1981 except for things done or omitted to be done thereunder, the Council with the previous publication in the Gazette of India and with the approval of the Central Government makes the following regulations, namely:-

Chapter I
Preliminary

1. Short title and commencement
(1) These regulations may be called the Company Secretaries Regulations, 1982.
(2) They shall come into force on the date of their publication in the Gazette of India.

2. Definitions and interpretation

In these regulations, unless the context otherwise requires,-

(a) 'Act' means the Company Secretaries Act, 1980 (56 of 1980);

(b) 'annual meeting' means, in the year of election, the first meeting of the Council held after the declaration of results of election and in any other year, the first meeting of the Council held on or after the first day of October of that year;


2 Published in the Gazette of India, Extraordinary, Part III, Section 4, of Serial No. 9 of 16 September, 1982.
(c) appropriate form' means a form specified by the Council suitable for the purpose as amended from time to time;
(d) certificate of practice' means a certificate granted under these or earlier regulations entitling the holder to practise as a Company Secretary;
(f) journal' means the official journal published by the Institute under the name and style Chartered Secretary' and includes a supplement to the Journal;
(g) Licentiate’ means a person entitled to use the descriptive letters Licentiate ICSI under Regulation 29 of these regulations;
(h) member’ means an Associate or Fellow member of the Institute;
(i) misconduct' in relation to a member means and includes any professional or other misconduct as specified in Section 22 of the Act or in any of the Schedules to the Act;
(j) office' means the Headquarters of the Institute;
(k) registered student’ means a person registered as a student under these or earlier regulations and includes a student registered as such with the dissolved company immediately before the commencement of the Act;
(l) schedule’ means any of the schedule to these regulations;
(m) secretary’ means the secretary of the Institute appointed under Sub-section (1) of Section 16 of the Act and includes a Deputy Secretary, an Assistant Secretary or any person acting as Secretary under the directions of the Council;
(n) Section’ and Sub-section’ mean respectively a Section and Sub-section of the Act;
(o) all words and expressions used herein and not defined in these regulations but defined in the Act shall have the meanings respectively assigned to them in the Act.

Chapter II

Members

3. Register

The Register of members of the Institute shall be maintained in the proforma as provided in Schedule A and every member shall be required to communicate to the Institute any change of professional address, within one month of such change.

4. Qualification for members

(1) Associate members: No person shall be entitled to have his name entered in the Register as an Associate, unless he,-

(a) was an Associate of the dissolved company immediately before the commencement of the Act; or

(b) was admitted as an Associate under the earlier regulations; or

(c) is a holder of the Diploma in Company Secretaryship awarded by the Government of India; or

(d) has passed the examinations conducted by the dissolved company and has completed practical training either as specified in the earlier regulations or as provided in Chapter VII of these regulations; or

(e) has passed the qualifying examinations and completed the practical training as specified in Chapter VII of these regulations; or

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3 Substituted by the Company Secretaries (Amendment) Regulations, 1988, Notification No. ICSI/710(2) (M) (2), published in the Gazette of India, Extraordinary, Part III, Section 4, dated 22.8.1988, for the following:

[3. Register

The Register of Members of the Institute shall be maintained in the proforma as provided in Schedule A.]
(f) has passed such other examination and completed such other training without India as is recognized by the Central Government or the Council as being equivalent to the examination and training as specified in Chapter VI and VII of these regulations; 4[or]

"[(g) had registered himself as a student with the Institute of Chartered Secretaries and Administrators, London on or before 31st December, 1972 and had passed the Final Examination or Professional Programme Examination of that Institute and had either possessed the required practical experience or undergone the prescribed practical training as stipulated for candidates passing the Final Examination or Professional Programme Examination conducted by the Institute; or

(h) is an Indian citizen who is a person resident outside India as defined in clause (p) of Section 2 of the Foreign Exchange Regulations Act, 1973 (46 of 1973) and has become a member of the Institute of Chartered Secretaries and Administrators, London, after passing the qualifying examination conducted by that Institute and had either possessed and required practical experience in India or abroad, or undergone the prescribed practical training as stipulated for the candidates passing the Final Examination or Professional Programme Examination conducted by the Institute."

(2) **Fellow members:** No person shall be entitled to have his name entered in the Register as a Fellow unless

(a) was a Fellow (including Honorary Fellow) of the dissolved company immediately before the commencement of the Act; or

(b) was admitted as a Fellow under the earlier regulations; or

(c) is an Associate and has been in continuous practice in India as a Company Secretary for at least five years; or


5 Inserted, *ibid.*(g)
(d) is an Associate for a continuous period of not less than five years and possesses experience of not less than five years on the date of application in a supervisory position, of which at least three years shall be as a secretary or in a post considered equivalent or higher thereto by the Council in a company or body corporate having an aggregate paid-up capital of not less than rupees twenty-five lakhs; or

(e) is an Associate for a continuous period of not less than five years and possesses five years total experience in the disciplines of law, management or commerce, either in a Group A post in the Central Government or any equivalent post in the State Government or local Authority or in a supervisory position in any organization deemed by the Council as equivalent to the experience specified in clauses (c) or (d).

Provided that in the case of any person belonging to any of the classes mentioned in sub-regulations (1) or (2) who is not permanently residing in India, the Council may, by resolution, impose such further conditions as it may deem necessary or expedient.

Explanation — For purposes of clause (d) of sub-regulation (2), a body corporate shall include a statutory body, a society registered under any law relating to societies or a co-operative society registered under any law relating to co-operative societies and where such body corporate does not have any paid-up capital, general reserves of not less than rupees fifty lakhs shall be deemed to be equivalent to paid-up capital of rupees twenty-five lakhs.

5. Application for membership

(1) Every person who desires to have his name entered in the Register as an Associate shall submit to the Secretary an application in the appropriate form.

(2) An Associate who desires to have his name entered in the Register as a Fellow, shall submit to the Secretary an application in the appropriate form.
(3) The applicant shall furnish such further clarification as the Secretary or the Council may at any time require from him for purposes of considering his application for membership.

6. Fees
(1) Every person other than a person referred to in Sub-section (2) of Section 4 of the Act applying for Associate membership of the Institute shall pay an entrance fee as specified in Schedule B.

(2) An Associate applying for admission as a Fellow [other than a person referred to in Sub-section (2) of Section 4] shall pay an entrance fee as specified in Schedule B.

(3) An Associate shall pay an annual membership fee as specified in Schedule B. Provided that only half the amount of the annual membership fee shall be payable for the first year by a person admitted on or after the first day of October of that year. Provided further that an associate who is of the age of fifty-five years or above and is not in any gainful employment or in practice shall pay half of the annual membership fee.

(4) A Fellow shall pay an annual membership fee as specified in Schedule B. Provided that in respect of any year in which an Associate applies for admission as a Fellow he shall pay to the Institute the difference between the annual membership fee, if any, paid by him as an Associate for that year and the fee payable by him as Fellow. Provided further that a Fellow who is of the age of fifty-five years or above and is not in any gainful employment or in practice shall pay half of the annual membership fee.

(5) Every member entitled to obtain a certificate of practice shall pay an annual certificate fee for holding the certificate of practice as specified in Schedule B. Provided that only half the amount of the annual certificate fee shall be payable for the first year by a member for obtaining certificate of practice on or after the first day of October of that year.

(6) The annual membership fee and annual certificate fee payable by a member under sub-regulations (3), (4) and (5) shall become due and payable on the first day of April in each year.]
membership of the Institute shall pay an entrance fee as may be determined by the Council under Sub-section (3) of Section 4 of the Act.

(2) An Associate applying for admission as a Fellow [other than a person referred to in Sub-section (2) of Section 4] shall pay an entrance fee as may be determined by the Council under Sub-section (3) of Section 5 of the Act.

(3) The annual membership fee shall become due on the first day of April in each year.

(4) Every member shall pay such annual membership fee as may be determined by the Council under Sub-section (4) of Section 19 of the Act:
Provided that in respect of any year in which an Associate applies for admission as a Fellow he shall pay to the Institute the difference between the annual membership fee, if any, paid by him as an Associate for that year and the fee payable by him as a Fellow:
Provided further that only half the amount of the annual membership fee shall be payable for the first year by a person admitted on or after the first day of October of that year:
Provided also that a member who is of the age of sixty years or above and is not in any gainful employment or in practice shall pay half of the annual membership fee:
Provided also that a member who is of the age of seventy years or above and is not in any gainful employment or in practice shall pay one fourth of the annual membership fee.

(5) (a) The annual fee for certificate of practice shall become due on the first day of April in each year.

(b) Every member in practice shall pay such annual certificate of practice fee, as may be determined by the Council under Sub-section (2) of Section 6 of the Act:
Provided that only half the amount of the annual certificate fee shall be payable for the first year by a member for obtaining certificate of practice on or after the first day of October of that year.

7. Refund of fees
Every person whose application for admission to the membership of the Institute or for issue of certificate of practice is not accepted by the Council, shall be entitled to refund of the fees paid by him.

8. Non-payment of dues
(1) **Annual fee:** Any person who has not paid his annual membership fee or annual certificate fee on or before thirtieth June of that year shall be liable to his name being removed from the Register with effect from first July of that year without any further notice.

(2) **Other dues:** Any person who has not paid the admission fee or other dues payable to the Institute as a member within three months from the date of which such dues have become due and payable to the Institute shall be liable to have his name being removed from the Register on the expiry of the said period of three months.

9. Certificate of membership
(1) On an application for membership being accepted by the Council, an applicant's name shall be entered in the register and a Certificate of Membership in the appropriate form shall be issued to him by the Council.

(2) A member whose name is removed from the register under any of the provisions of the Act or these regulations, shall surrender forthwith the Certificate of Membership then held by him to the Secretary.

10. Certificate of practice
(1) A member of the Institute may apply to the Council in the appropriate form for issue of a certificate of practice entitling him to practise as a Company Secretary anywhere in India.

(2) On acceptance of the applications by the council for
issue of certificate of practice, the certificate shall be issued in the appropriate form and shall be valid until it is cancelled.

(3) In the case of renewal of the certificate of practice, the Secretary shall issue a letter extending the validity period of the certificate of practice for that year in the appropriate form.

(4) A member who ceases to be in practice shall not later than thirty days from the date he ceases to be in practice intimate the fact to the Council in writing.

(5) A member who ceases to be in practice or whose certificate of practice has been cancelled under Regulation 11 shall surrender forthwith the certificate then held by him to the Secretary.

11. Cancellation of certificate of practice

(1) A certificate of practice issued under Sub-section (1) of Section 6 of the Act shall be liable for cancellation, if –

(a) the name of the holder of the certificate is removed from the Register under Sub-sections (1) and (2) of Section 20 of the Act; or

(b) the Council is satisfied, after giving an opportunity of being heard to the person concerned, that such

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7 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.07.2010, for the following:

11. Cancellation of certificate of practice

(1) A certificate of practice shall be cancelled when,-

(a) the name of the holder of the certificate is removed from the Register of Members; or

(b) the Council is satisfied that such certificate was issued on the basis of incorrect, misleading or false information provided by the applicant or by mistake or inadvertence on the part of the Council; or

(c) the member has ceased to practice; or

(d) the member has not paid the annual certificate fee on or before thirtieth June of that year.

Provided that before canceling his certificate under clause (b) reasonable opportunity to explain his case shall be given to the member.
certificate was issued on the basis of incorrect, misleading or false information provided by the applicant, or by mistake or inadvertence on the part of the Council; or

d) a member has not paid annual fee for certificate of practice till 30th day of September of the relevant year.

e) A member has not complied with the guidelines issued by the Council from time to time.

(2) The cancellation of a certificate shall be effective—

(a) in a case falling under clause (a) of sub-regulation (1), on the date on which and during the period for which the name of the holder of the certificate was removed from the Register of members;

(b) in a case falling under clause (d) of sub-regulation (1), from the 15th day following the date of issue of notice by the Secretary on or after the 1st day of October; and

(c) in any other case from such date and for such period, as may be decided by the Council;

(3) When a certificate is cancelled, the date from which and the period for which the certificate shall stand cancelled shall be communicated in writing by registered post to the member concerned at the address entered in the Register and may also be published in the Journal.

(4) Where a certificate of practice is cancelled, the holder of such certificate shall surrender the certificate to the Secretary.

(2) The cancellation of a certificate shall be effective—

(a) in a case falling under clause (a) of sub-regulation (1) from the date on which and during the period for which the name of the holder of the certificate was removed from the Register of Members; and

(b) in any other case, from such date and for such period as the Council may determine.

(3) When a certificate is cancelled, the date from which and the period for which the certificate shall stand cancelled shall be communicated in writing by registered post to the member concerned at the address entered in the Register and may also be published in the Journal.

8 Inserted by the Company Secretaries (Amendment)Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012.
within 15 days from the date of receipt of notice of such cancellation or from the date of the notification thereof published in the Journal, whichever is later, under sub-regulation (3).

12. Notification of removal of membership
The removal of the name of any person from the Register shall be communicated in writing to him by registered post to the address entered in the Register and may also be published in the Journal.

13. Restoration of membership
(1) The Council may, on an application in the appropriate form, received in this behalf from a member whose name

9 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.07.2010, for the following:

[13. Restoration of membership
(1) A person whose name has been removed from the Register or stood removed from the Register of members of the dissolved company for non-payment of fees, may apply in the appropriate form to the Council for restoration of his name in the Register, if he is otherwise eligible for the membership of the Institute.

[(2) Such person shall also pay to the Council before such restoration;—
(a) the admission fee and other dues, if any;
(b) the arrears of annual membership fee, due to the Council or to the dissolved company for previous year if any;
(c) the annual membership fee for the year in which he seeks restoration, if any; and
(d) a restoration fee as specified in Schedule B.]

(3) On receipt of his application for restoration of his name in the Register and the dues, if any, as provided in sub-regulation (2), the Council may restore his name in the Register from the date of removal or from such other date as it deems fit.

Provided that the restoration of the name of a person removed under clause (d) of Sub-section (1) or Sub-section (2) of Section 20 shall be effected only in accordance with the orders passed by the Council or the High Court, as the case may be.

(4) On acceptance of application for restoration, the restoration of name in the Register shall be communicated in writing to the person concerned and may also be published in the Journal.
stood removed from the Register of members of the dissolved company or under clause (c) of Sub-section (1) of Section 20 of the Act, for non-payment of fees may restore his name, if he is otherwise eligible to such membership, on his paying the arrears of annual membership fee, entrance fee and additional fee as may be determined by the Council under Sub-section (3) of Section 20 of the Act.

(2) The restoration under sub-regulation (1) shall be effected from the date on which the application and fee are received: Provided that where such an application for restoration, complete in all respects, is received within the same year in which the name was removed, the Council may restore the name on his paying the annual membership fee due for that year, entrance fee and the additional fee for restoration, with effect from the date on which it was removed from the Register:

Provided further that the restoration of a member’s name which was removed under the orders of the Board of Discipline or the Disciplinary Committee or the Appellate Authority or the High Court shall be effected only in accordance with such orders.

(3) The restoration of a member’s name to the register shall be communicated in writing to him and may also be published in the journal.

10 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.07.2010, for the following:


(1) The Council may, on an application made in

10 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.07.2010, for the following:


(1) A member whose certificate of practice has been cancelled may apply for its restoration if he is otherwise eligible for such restoration, by paying the arrears of the annual certificate fees for the previous years, if any, and the annual certificate fee for the year in which his certificate of practice is required to be restored, subject to a maximum amount of rupees two hundred and a restoration fee as specified in Schedule B.

(2) The Council may, on receipt of such application and the dues, if any, restore the certificate of practice from the date of its cancellation or from such other date as it deems fit.

(3) On acceptance of the application for restoration, the restoration of certificate of practice shall be communicated in writing to the person concerned and may also be published in the Journal.]
appropriate form and on payment of such fee, as may be determined by the Council under Sub-section (3) of Section 20 of the Act, restore the certificate of practice with effect from the date on which it was cancelled, to a member whose certificate has been cancelled due to non-payment of the annual fee for the certificate of practice and whose application, complete in all respects, together with the fee, is received by the Secretary before the expiry of the relevant year.

(2) On acceptance of the application for restoration, the restoration of certificate of practice shall be communicated in writing to the person concerned and may also be published in the Journal.

Chapter III
Complaints and Enquiries Against Members
15. Complaints and enquiries relating to professional or other misconduct of members

11(Applicable to a complaint or information pending before the Council or any inquiry initiated by the Disciplinary Committee or any reference or appeal made to a High Court prior to 17.11.2006.).

(1) Subject to the provisions of this regulation, any complaint received against a member of the Institute under Section 21 shall be investigated, and any enquiry relating to misconduct of such member shall be held, by the Disciplinary Committee.

Provided that if the subject matter of a complaint is, in the opinion of the President, substantially the same as or has been covered in any previous information of complaint received, the Secretary may file the complaint without any further action or inform the complainant, accordingly, as the case may be.

(2) A complaint under Section 21 shall be made to the Council in the appropriate form, duly verified as required therein.

(3) Every complaint shall contain the following particulars, namely-
(a) the acts or omissions which, if proved, would render the member complained against guilty of any professional or other misconduct;
(b) the oral and/or documentary evidence relied upon in support of the allegations made in the complaint.

(4) Every complaint other than a complaint made by or on behalf of the Central or any State Government, shall be accompanied by a deposit of rupees fifty which shall be forfeited, if the Council, after considering the complaint, comes to the conclusion that no prima facie case is made out and, moreover, that the complaint is either frivolous or has been made with mala fide intention.

(5) The Secretary shall return a complaint which is not in the proper form or which does not contain the aforesaid particulars or which is not accompanied by the deposit of rupees fifty to the complainant for resubmission after compliance with such requirements and within such time as the Secretary may specify.

(6) Ordinarily within sixty days of the receipt of a complaint under Section 21 the Secretary shall,-
(a) if it is against an individual member send particulars of the acts of omissions alleged or a copy of the complaint, as the case may be, to such member at his address as entered in the Register;
(b) if it is against a firm, send particulars of the acts or omissions or a copy of the complaint, as the case may be, to the firm concerned at the address of the head office of the firm as entered in the Register of offices and firms which a notice calling upon the firm of disclose the name(s) of the member(s) concerned and to send particulars of acts or omissions or a copy of the complaint, as the case may be to member(s).

Explanation-A notice shall be deemed to be a notice to all the members who are partner or employees of that firm.

(7) A member who has been intimated of the complaint made against him under sub-regulation (6) (hereinafter referred to as the respondent) shall, within fourteen days of issue of such intimation or within such further time as the Secretary may allow, forward to the Secretary a written statement in his defence verified in the same manner as the complaint.

(8) On a perusal of the complaint and written statement in any, the Secretary may call for such additional particulars or documents connected there with either from the complainant or the respondent, as he may consider necessary or as may be directed by the President, for perusal of the Council.

(9) Where on a perusal of the complaint, the written statement, if any, of the respondent and other relevant documents and papers, the Council is prima facie of opinion that any member has been guilty of professional or other misconduct, the Council shall cause an enquiry to be made in the matter by the Disciplinary Committee and where the Council is prima facie of opinion that there is no case against the respondent, the case shall be dismissed and the complainant, if any, and the respondent shall be informed accordingly.

Provided that the Council may, if deemed necessary, call for any additional particulars or documents connected therewith from the complainant, if any, or the respondent.
(10) (i) Every notice issued by the Secretary or by the Disciplinary Committee under this Regulation shall be sent to the member or the firm concerned by registered post with acknowledgement due.

(ii) If the notice is returned unserved with an endorsement to the effect that the addressee had refused to accept the notice, it shall be deemed to have been served.

(iii) If the notice is returned with an endorsement indicating that the addressee cannot be found at the address given, the Secretary shall ask the complainant to supply to him the correct address to the member or firm concerned and send a fresh notice to the member or firm at the address so supplied.

(11) The provision relating to a notice shall apply *mutatis mutandis* to a letter.

15A. Fee and procedure for investigation of a complaint or information to be followed by the Director (Discipline), Disciplinary Directorate and procedure for inquiry by the Disciplinary Committee. [Applicable to a complaint or information received on or after 17-11-2006.]

(1) Every complaint other than a complaint filed by or on behalf of the Central Government or any State Government, or any statutory authority shall be accompanied by a fee of rupees two thousand five hundred.

(2) Each such complaint or information shall be dealt with in accordance with the procedure specified in the Company Secretaries (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007.]

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16. Information relating to misconduct of members

13 (Applicable to the complaint or information pending before the Council or any inquiry initiated by the Disciplinary Committee or any reference or appeal made to a High Court prior to 17.11.2006.)

The procedure laid down in Regulation 15 shall, so far as may be, apply to any information received under Section 21.

17. Time limit for entertaining complaint or information

14 (Applicable to the complaint or information pending before the Council or any inquiry initiated by the Disciplinary Committee or any reference or appeal made to a High Court prior to 17.11.2006).

Save in cases of misconduct involving moral turpitude or in cases instituted by the Central Government or any State Government, the Council may refuse to entertain any complaint or information in respect of misconduct made more than ten years after the same was alleged to have been committed, where the Council is satisfied that there would be difficulty in securing proper evidence of the alleged misconduct or that the member against whom the information has been received or the complaint has been filed, would find it difficult to lead evidence to defend himself on account of the time lag, or that changes have taken place rendering the enquiry procedurally inconvenient or difficult.

18. Procedure in enquiry before the Disciplinary committee

15 (Applicable to the complaint or information pending before the Council or any inquiry initiated by the Disciplinary Committee or any reference or appeal made to a High Court prior to 17.11.2006).

14 Ibid.
(1) It shall be the duty of the Secretary to place before the Disciplinary Committee all facts brought to his knowledge which are relevant for the purpose of any enquiry by the Disciplinary Committee.
(2) The Disciplinary Committee shall have the power to regulate its procedure in such manner as it considers necessary and during the course of enquiry, may examine witnesses on oath and receive evidences on affidavits and any other oral or documentary evidence, exercising its powers as provided in Sub-section (8) of Section 21.
(3) The Disciplinary Committee shall give the complainant and respondent a notice of the meeting at which the case shall be considered by the Committee.
(4) Such complainant and respondent may be allowed to defend themselves before the Disciplinary Committee either in person or through a legal practitioner or any other member of the Institute.
(5) Where, in the course of a disciplinary enquiry, a change occurs in the composition of the Disciplinary Committee, unless any of the parties to such enquiry makes a demand within fifteen days of receipt of a notice of a meeting of such Disciplinary Committee, that the enquiry be made de novo report of the Disciplinary Committee shall be called in question on the ground that any member of the Disciplinary Committee did not possess sufficient knowledge of the facts relating to such inquiry.
(6) The Disciplinary Committee shall after investigation report the result of its enquiry to the Council for its consideration.

19. Procedure in a hearing before the Council
(1) The Council shall consider the report of the Disciplinary Committee and if in its opinion, a further enquiry is necessary, may cause such further enquiry to be made and a further report submitted by the Disciplinary Committee.
(2) After considering such report or further report of the Disciplinary Committee, as the case may be, where the Council finds that the respondent is not guilty of any
professional or other misconduct, it shall record its findings accordingly and direct that the proceedings shall be filed or the complaint shall be dismissed as the case may be.

(3) After considering such report or further report of the Disciplinary Committee, as the case may be, where the Council finds that the respondent has been guilty of a professional or other misconduct, it shall record its findings accordingly and shall proceed in the manner as laid down in the succeeding sub-regulations.

(4) Where the finding is that the member of the Institute has been guilty of a professional or other misconduct, the Council shall afford to the member an opportunity of being heard before orders are passed against him in the case. The Council after hearing the respondent, if he appears in person or after considering the representations, if any, made by him, pass such orders as it may think fit, as provided under Sub-section (4) of Section 21.

(5) The orders passed by the Council shall be communicated to the complainant and the respondent.

Chapter IV
Registered Students

20. Conditions for registration
(1) In order to become eligible for registration as a student, an applicant shall apply in the appropriate form alongwith the Foundation examination exemption fee, if applicable, student registration fee, annual subscription, if applicable, postal tuition fee and other fees, as determined by the Council from time to time in respect of services to be rendered and produce evidence to the satisfaction of the Council that he,-
(a) is not less than eighteen years of age on the date of his application, and
(b) has passed the Foundation examination of the Institute or is eligible for exemption therefrom in accordance with these regulations.
Provided that persons whose registration as students with the dissolved company or with the Institute under the earlier regulations is current immediately prior to the commencement of these regulations, shall on payment of arrears of annual subscription, if any, due from them, be registered as students under these regulations without the payment of any student registration fee for the unexpired portion of the period of five years registered by the dissolved company or the Institute under the earlier regulations, as the case may be.

(2) A person applying for registration shall obtain an identity card and also give an undertaking that he shall, as a registered student, conduct himself in a manner befitting the ideals and standards of the profession of Company Secretaries generally and as specified by the Council from time to time and shall abide by such bye-laws or other standing orders as may be framed by the Council and made applicable to him from time to time.

16(2A) A person who has appeared or enrolled himself for appearing in the degree examination in any discipline other than Fine Arts or an examination recognised by the Central Government as equivalent thereto may be provisionally enrolled for undergoing coaching for the Executive Programme.

Provided that the provisional enrolment for undergoing coaching for the Executive Programme shall be confirmed after satisfactory proof of having passed the aforesaid examination has been furnished by him to the Secretary within a period of six months from the date of provisional enrolment;

Provided further that if such a person fails to produce such proof within the aforesaid period, his provisional enrolment shall be cancelled and no tuition or any other fee paid by him shall be refunded and no credit shall be given for the coaching undergone by him.

(3) 17[****]

(4) Every person whose application for registration is not accepted by the Secretary shall be entitled to a refund of the fee paid by him, subject to deduction of such administrative charges as the Council may from time to time determine.

21. Registration as a student and time limit for completing examinations

(1) Registration period: Every person applying to become a registered student shall be registered in accordance with these regulations for a period of five years from the month in which his application, complete in all respects, is accepted by the Secretary for registration.

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16 Inserted by the Company Secretaries (Amendment) Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part Ill Section 4 dated 4th June 2012

17 The following sub-regulation was omitted by the Company Secretaries (Amendment) Regulations, 1985, Notification No. 710:2:(M)(1), published in the Gazette of India: Extraordinary, dated 30.12.1985. Every person applying for registration shall pay a submit registration fees as the Council may from time to time as determined.
(2) **Time limit for completing examinations:** A registered student shall be required to complete the Intermediate and Final Examination or Professional Programme Examinations within the registration period.

(3) **Termination of registration:** The registration of a student shall terminate on the expiry of five years or at the end of the year in which the student has completed the Final Examination or Professional Programme Examination whichever is earlier. Provided that the Council may, subject to such guidelines as may be laid down in this behalf, extend the registration period of a student beyond five years.

**22. Registration de novo**

A person whose registration has been cancelled under sub-regulation (3) of Regulation 21 or Regulation 27 may, within two years of cancellation of his former registration, apply with registration fee 18[postal tuition fee, service charge and other fee, if any], as provided under Regulation 24 in the appropriate form to become a registered student *de novo*, and on his application being accepted by the Secretary, he shall be deemed for all purposes to have been admitted as a fresh registered student except that he shall be entitled to claim exemption, without payment of any exemption fee, from individual subjects or groups of the Intermediate and/or Final Examination or Professional Programme Examination, previously secured by him under his former registration with the dissolved company or the Institute, as the case may be. Provided that if a person applies after two years of the expiry of his former registration but in any case within five years thereof, the Council may, subject to such guidelines as may be laid down in this behalf, allow him to be registered *de novo* subject to the payment of 19[registration fee, postal tuition fee, service charges, other fee, if any, as provided under Regulation 24] and exemption fee for the individual subjects or groups of the Intermediate and Final Examination or

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19 Substituted *ibid* for [registration fee.]
Professional Programme Examinations in which he secured exemption during his former registration.

23. Status of registered students
The registration of a person as a student shall not confer on such person any rights of a member nor entitle him to claim any form of membership of the Institute of its Regional Council or Chapter, as the case may be. Provided that such student may be permitted to borrow books from the library of the Institute, Regional Council or Chapter or participate in the activities of the Institute, its Regional Council or Chapter, as the case may be subject to such conditions as may be imposed by the Council, Regional Council or Chapter, as the case may be.

24. Fees by registered students
(1) Every person registered as a student prior to the commencement of these regulations shall be required to pay an annual subscription as may be determined by the Council from time to time which shall be due and payable on the first day of April in each year.
(2) All other fees payable by an applicant for any examination or for registration as a student or by a registered student for particular services to be rendered to him shall be as determined by the Council, from time to time.
(3) The non-payment of any dues to the Institute by a registered student within three months from the date on which it becomes due shall render his registration as a student liable to be cancelled.

25. Restoration of studentship
The Council may, on a request made to it by a person whose registration has been cancelled in pursuance of sub-regulation (3) of Regulation 24 restore his registration, if he is otherwise eligible thereto, on payment before such restoration of the annual subscription for the year during which his registration is restored, all arrears on account of the annual subscription not exceeding rupees one hundred, all other dues and a restoration fee as may be determined by the Council from time to time.
Provided that no restoration of registration shall be effected unless the request for such restoration is received complete in all respects within two years from the date on which registration was liable to be cancelled under these regulations.

26. Examination requirements
(1) Registered students shall be required to comply with such conditions relating to examinations as may be laid down by the Council from time to time.
(2) Admission to examination, expulsion and withholding of results.
(a) The examination Committee or a person authorized by it in this behalf may, for reasons to be recorded in writing—
(i) refuse to admit a candidate to an examination; or
(ii) admit him to an examination subject to such conditions as it or he may consider to be reasonable in the circumstances of a case; or
(iii) expel him from an examination hall, after he has been admitted to it in the usual course.
(b) Notwithstanding the fact that a candidate has obtained the minimum number of marks for passing an examination, the Examination Committee may, for reasons to be recorded in writing, withhold his result.
(c) Any order passed by the person authorized by the Examination Committee may be reviewed by it and any order passed by the Examination Committee may be reviewed by the Council.

27. Suspension and cancellation of examination results or registration
In the event of any misconduct by a registered student or a candidate enrolled for any examination conducted by the Institute, the Council or the Committee concerned may suo moto or on receipt of a complaint, if it is satisfied that the misconduct is proved after such investigation as it may deem necessary and after giving such student or candidate an opportunity to state his case suspend or debar the person from appearing in any one or more examinations, cancel his examination result, or studentship registration, or debar him from future registration as a student, as the case may be.

Explanation—Misconduct for the purpose of this Regulation shall mean and include behaviour in a disorderly manner in relation to the Institute or in or near an Examination premises/centre, breach of any regulation, condition, guideline or direction laid down by the Institute, malpractices with regard to postal or oral tuition or resorting to or attempting to resort to unfair means in connection with the writing of any examination conducted by the Institute.

28. Coaching administration and training
(1) The Council may arrange for imparting oral or postal tuition or training to registered students and for this purpose establish and operate a coaching administration by whatever name called, frame guidelines in connection therewith and charge such fee as it may from time to time determine.
(2) The coaching administration shall at all time function subject to the control, supervision and direction of the Council.
and the Training and Educational Facilities Committee.
(3) The fee payable for imparting postal tuition shall be, as
may be determined by the Council from time to time.

Chapter IVA

Corporate Compliance Executive Certificate-ICSI

28A. Corporate Compliance Executive Certificate

(1) A registered student of the Institute who has passed
the Foundation examination and such papers of the
Intermediate Examination or Executive programme as
may be decided by the Council from time to time or
exempted therefrom and has completed the training
requirements and attended the professional
development programmes or such other programmes
as may be decided by the Council from time to time
may apply for award for the Corporate Compliance
Executive Certificate and on his application being
accepted by the Secretary and on payment of the
requisite fee as may be determined by the Council from
time to time, may be awarded Corporate Compliance
Executive Certificate of the Institute and shall be
entitled to use the descriptive letters `Corporate
Compliance Executive'.

(2) The student shall have to complete the course of
Corporate Compliance Executive Certificate including
the training requirements within the registration period.

(3) The person having awarded the Corporate Compliance
Executive Certificate may continue to pursue the
regular Company Secretaryship course if he so desires.

(4) Except to the extent provided in this Chapter or as
decided by the Council from time to time, regulations in
Chapter IV and VI relating to `Registered Students' and
`Examinations' shall mutatis-mutandis apply to the
`Corporate Compliance Executive Certificate Course'.

(5) A student after having awarded the Corporate
Compliance Executive Certificate shall secure such
number of Programme Credit Hours (PCS) as the
Council may determine from time to time, for renew of
Corporate Compliance Executive Certificate

20 Inserted by the Company Secretaries (Amendment) Regulation, 2012
Notification No 710/1/(M)/2 published in the Gazette of India, Extra
Ordinary, Part III Section 4 dated 4th June 2012

(5) A student after having awarded the Corporate
Compliance Executive Certificate shall secure such
number of Programme Credit Hours (PCSH) as the Council may determine from time to time, for renew of Corporate Compliance Executive Certificate.

28B. Status of holder of Corporate Compliance Executive Certificate

The grant of certificate under regulation 28A shall not confer on the Corporate Compliance Executive the rights of a member, nor entitle him to claim membership of the Institute”.

Chapter V
Licentiate ICSI

29. Licentiateship
(1) A person who has completed the Final Examination or Professional Programme Examination conducted by the dissolved company or the Institute may, within six months from the date of declaration of results in which he has passed the Final Examination or Professional Programme Examination or within six months from the date of commencement of these regulations whichever is later, apply for enrolling him as a licentiate and on his application being accepted by the Secretary and on payment of the requisite annual subscription as may be determined by the Council from time to time, he shall be enrolled as a licentiate of the Institute and shall be entitled to use the descriptive letters Licentiate ICSI to indicate that he has qualified in the Final Examination or Professional Programme Examination of the Institute.
(2) A person admitted as a licentiate in any year shall be required to pay only the difference in annual subscription paid by him as a registered student for that year, and the annual subscription payable as a licentiate.
(3) A licentiate shall not ordinarily be allowed to renew his enrolment for more than five years after passing the Final Examination or Professional Programme Examination.
(4) The Council may condone the delay in applying for licentiateship by any person for reasons to be recorded in writing.
(5) The annual subscription of a licentiate shall become due and payable on the first date of April every year and non-payment of annual subscription on or before the thirteenth of June of a year shall disentitle the person to use the descriptive letters Licentiate ICSI from 1st July of that year, until his annual subscription for the year is received by the Institute. The name of the person so disentitled shall be published in the Journal.

21 Inserted, supra note 15.
30. Status of licentiates
Grant of licentiateship under Regulation 29 shall not confer on such licentiate any rights of a member nor entitle him to claim any form of membership of the Institute or its Regional Council or Chapter, as the case may be.
Provided that such licentiate may be permitted to borrow books from the library of the Institute, Regional Council or Chapter or participate in the activities of the Institute, its Regional Council or Chapter as the case may be, subject to such conditions as may be imposed by the Council, Regional Council or Chapter, as the case may be.

Chapter VI
Examinations

31. Qualifying examination for membership
Except as otherwise provided for in the Act or in these regulations, every person desiring to qualify for membership of the Institute should have passed the Final Examination or Professional Programme Examination conducted by the dissolved company or has passed the Final Examination or Professional Programme Examination conducted by the Institute and has also complied with other requirements laid down in these regulations.

32. Conduct of examinations and applications for examination
(1) Examinations shall be conducted in such manner and at such times and places within India or abroad as the Council may direct, provided that the examination shall be held at least once a year.
(2) The dates and places of the examinations and other particulars shall be published in the Journal or Student Company Secretary a monthly bulletin published for students.
(3) Application for admission to an examination or for exemption from passing any examination shall be made in

22 Substituted by the Company Secretaries (Amendment) Regulations, 1985, Notification No. 710:2:(M)(1), published in the Gazette of India Extraordinary, dated 30.12.85 for the following:

31. Qualification for membership
Except as otherwise provided for in the Act or in these regulations, every person desiring to qualify for membership of the Institute shall be required to pass the Final Examination or Professional Programme Examination of the Institute, and also complete the practical training requirements, as specified by the Council from time to time.
Provided that those who have passed the Intermediate or Final Examination or Professional Programme Examination, under earlier regulations shall not be required to pass the corresponding examination of the Institute.
Provided further that those who have secured exemption from any examination, group or subject under the earlier regulations shall be entitled to corresponding exemption under these regulations. Please see Appendix III and V for exemptions.

23 Inserted, supra note 3.
appropriate form with requisite particulars and fees as may be
determined by the Council from time to time and copies of
such application may be made out by the candidates
themselves.

(4) Every such application shall be sent so as to reach the
Secretary in accordance with the direction given by the
Council from time to time.

33. Dates of registration
Save as otherwise provided in Regulation 37, candidates
desiring to appear at an examination shall have themselves
registered as students at least nine calendar months prior to
the month in which the examination commences, that is to
say, if any examination commences in December, the
candidates registered upto and including February of that
calendar year shall be eligible.

Provided that students registered by the dissolved company
or the Institute before the commencement of these
regulations shall be eligible to appear in the first examination
to be conducted by the Council after coming into force of
these regulations subject to fulfillment of the requirement of
the earlier regulations.

24[Provided that a candidate may be allowed to appear in one
group of an examination if he is registered as a student at
least for a period of six calendar months prior to the month in
which the examination commences, that is to say, if the
examination commences in December, a candidate
registered upto and including May of that year shall be
eligible]

24 Substituted by the Company Secretaries (Amendment) Regulations,
1985, Notification No. 710:2:(M)(1), published in the Gazette of India
Extraordinary, dated 30.12.85 (effective from 1.2.86) for the following:
[Provided further that any candidate registered for oral tuition with any of
the oral coaching centres as may be recognized by the council from time to
time may be allowed to appear for one group of an examination if he is
registered as a student at least for a period of four calendar months prior to the month
in which the examination commences, that is to say, if an examination
commences in December, such candidate registered as a student upto and
including July of that calendar year shall be eligible.]
Provided further that students registered with the Institute on or before the thirty first January 1985 and also registered for oral tuition with any of the oral coaching centres recognized by the Council, shall be eligible to appear for one group of the examination held in June, 1986 and no more.

34. Refund or appropriation of examination fees
(1) A candidate once issued an Admission Certificate for an examination shall not be entitled under any circumstances to refund of the examination fees paid by him.
(2) Where, however, a candidate applies to the Council within fifteen days from the last date of examination for considering appropriation of examination fee to the next examination on the ground that he was prevented from attending the examination on account of circumstances beyond his control, and furnishes requisite documentary proof and information to the satisfaction of the Council, the Council may permit fifty per cent of the examination fees paid by him to be appropriated towards the fee payable for the next following examination for the same group(s) for which he was enrolled.

35. Change of examination center
Applications for change of examination centres shall not ordinarily be entertained and if entertained a fee as may be determined by the Council from time to time be charged for the purpose.
Provided that no application received within fifteen days before the date of commencement of an examination shall be entertained by the Council.

36. Rail concession
Students eligible for rail concession as allowed by the Railway authorities shall apply with necessary particulars to the Secretary at least thirty days before the commencement of an examination for obtaining the requisite certificates.

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26 Inserted *ibid.*
37. Admission to Foundation Examination

(1) No candidate shall be admitted to the Foundation Examination unless:
(a) he has enrolled himself for undergoing postal or oral tuition for the Foundation Course at least eight calendar months prior to the month in which the examination commences, that is to say, if an examination commences in December, the candidate enrolled for undergoing postal or oral coaching upto and including March of that calendar year shall be eligible;
(b) he produces a certificate from the head of the coaching administration (by whatever name designated) to the effect that he has undergone satisfactorily a course of postal or oral tuition for the Foundation Examination; and
(c) he applies with such examination fees as may be determined by the Council from time to time so as to reach the Secretary in accordance with the directions given by the Council.

(2) No candidate shall be enrolled for undergoing coaching for the foundation Course unless he has passed the Senior Secondary Examination conducted by an examining body constituted by law in India or an examination recognized by the Central Government as equivalent thereto.

(3) Notwithstanding anything contained in sub-regulation (2), a person who has appeared or enrolled himself for appearing in the Senior Secondary Examination or an examination recognized by the Central Government as equivalent thereto may be provisionally enrolled for undergoing coaching for the Foundation Course.

Provided that the provisional enrollment for undergoing coaching for the Foundation Course shall be confirmed,

after satisfactory proof of having passed the aforesaid examination has been furnished by him to the Secretary within a period of six months from the date of provisional enrollment:

Provided further that if such a person fails to produce such proof within the aforesaid period, his provisional enrollment shall be cancelled and no tuition or any other fee paid by him shall be refunded and no credit shall be given for the coaching undergone by him.

(4) Before enrolment for the Foundation Course, a candidate shall pay such fee, as may be determined by the Council from time to time.

27A(5) Every person applying for enrolment for Foundation Course shall be enrolled in accordance with these regulations for a period of three years from the month in which his application complete in all respects is accepted by the Secretary for enrolment.

38. Exemption from Foundation Examination
A candidate possessing any of the following qualifications or any other qualifications recognized by the Council with the approval of the Central Government as equivalent thereto, shall be exempted from passing the Foundation Examination on payment of such exemption fee as may be determined by the Council from time to time and on acceptance of his application for exemption by the Secretary:

(i) A degree or master’s degree in Corporate Secretaryship or Commerce; or

(ii) Pass in the Foundation Examination of the Institute of Cost and Works Accountants of India or Common Proficiency Test (CPT) of the Institute of Chartered Accountants of India or any other Institution in India or abroad recognized as equivalent thereto by the Council; or

(iii) A degree or master’s degree in any discipline other than Fine Arts


28 Inserted by the Company Secretaries (Amendment) Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012
Provided that a candidate who is seeking exemption from the Foundation Examination under clause (iii) above before becoming eligible for undergoing coaching for the Executive Programme or such other equivalent programme or course as may be prescribed by the Institute of Company Secretaries of India from time to time may be required to produce a certificate from the head of the coaching administration (by whatever name designated) to the effect that he has undergone satisfactorily a course of postal or oral tuition (inclusive of electronic mode) for those subject of the Foundation Examination which he had not studied at the graduate or post graduate level.

39. Course contents of Foundation Examination

(1) **Subjects:** Candidates enrolled from a date prior to the First October, 2001 for Foundation Examination held upto and inclusive of December, 2003 shall be examined in the following subjects, namely:
   - (i) Business Communication;
   - (ii) Business Laws and Management;
   - (iii) Principles of Accountancy; and
   - (iv) Economics and Statistics.

(2) **Syllabus:** The syllabus for the Foundation Examination shall be as specified in Part I of Schedule CCA.

(3) **Qualifying Marks:** A candidate shall be declared to have passed in the Foundation 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

* In the process of amendment.

29. Inserted by the Company Secretaries (Amendment) Regulations, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012

30. Substituted by the Company Secretaries (Amendment) Regulations, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 10th August, 2001 for the following:

(1) **Subject:** Candidates for the Foundation Examination shall be examined in the following subjects, namely:
   - (i) Business Communication;
   - (ii) Business Laws and Management
   - (iii) Principles of Accountancy; and
   - (iv) Economics and Statistics.
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.

30A Sub-regulations (1), (2) and (3) and the syllabus prescribed thereunder in Part I of Schedule CCA shall cease to operate after the examination held in December, 2003.

31 Course contents of Foundation Examination

(1) Subjects: The first examination with papers and syllabus referred to in sub-regulation (2) shall be held in December, 2002. Candidates enrolled from or after the first October, 2001, candidates enrolled prior to the First October, 2001, who may so opt, and all candidates for the Foundation Examination which is held from and including June, 2004 shall be examined in the following subjects, namely:

1. English and Business Communication;
2. Basic Economics and Business Environment;
3. Financial Accounting;
4. Elements of Business Laws and Management; and
5. Information Systems and Quantitative Techniques.

(2) Syllabus: The syllabus for the Foundation Examination shall be such as may be approved by the Council from time to time.

(3) Qualifying Marks: A candidate shall be declared to have passed in the Foundation 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

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32 Inserted by the Company Secretaries (Amendment) Regulations, 2012 Notification No 710/1(I)(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012
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.

34. Admission to Intermediate Examination or Executive Programme Examination
No candidate shall be admitted to the Intermediate Examination or Executive Programme Examination unless he:
(a) is a registered student and produces a certificate from the head of the coaching administration (by whatever name designated) to the effect that he has undergone satisfactorily a course of postal or oral tuition for the Intermediate Examination or Executive Programme Examination;
(b) has successfully completed computer training program as may be specified from time to time by the Council and in the manner so specified or exempted therefrom; and

34 (bb) a student registered for Executive Program on or after the 1st September, 2009 shall successfully complete within a period of six months of his registration Student Induction Program for seven days in such manner as may be provided by the Council from time to time or may be exempted there from.
(c) applies with such examination fees as may be determined by the Council from time to time so as to reach the Secretary, in accordance with the directions given by the Council.

41. Course contents of Intermediate Examination or Executive Programme Examination

35 (1) Subjects

33 Substituted by the Company Secretaries (Amendment) Regulations, 2006, Notification No. 710/1(M)/1, published in the Gazette of India, Extraordinary, Part III–Section 4 dated 4th May, 2006, for the following:
[40. Admission to Intermediate Examination or Executive Programme Examination
No candidate shall be admitted to the Intermediate Examination or Executive Programme Examination unless he is a registered student and produces a certificate from the head of the coaching administration (by whatever name designated) to the effect that he has undergone satisfactorily a course of postal or oral tuition for the Intermediate Examination or Executive Programme Examination and applies with such examination fees as may be determined by the Council from time to time so as to reach Secretary, in accordance with the directions given by the Council.]

34. Inserted by the Company Secretaries (Amendment) Regulations, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extraordinary, Part III Section 4 dated 4th June 2012.

35 Substituted by the Company Secretaries (Amendment) Regulations, 1985, Notification No. 710:2(M)(1) , published in the Gazette of India, extraordinary, dated 30.12.85 (effective from 1.2.1986) for the following

Conti
Students registered effective from a date prior to 1st February, 1986 who are candidates for the Intermediate Examination or Executive Programme Examination held upto and inclusive of June 1989, shall be examined in six subjects comprised in two groups of three papers each as under:

GROUP I
(1) Company Accounts;
(2) Principles of Law;
(3) Company Law.

GROUP II
(4) Business Communication;
(5) Principles and Practices of Management;
(6) Company Administration and Meetings.

The syllabus for the Intermediate Examination or Executive Programme Examination shall be as specified in Part II of Schedule C.

(3) Qualifying marks

Continued

(1) Subjects
Candidates for the Intermediate Examination or Executive Programme Examination shall be examined in six subjects comprised in two groups of three papers each as under:

Group I
1. Company Accounts
2. Principles of Law
3. Company Law

Group II
4. Business Communication
5. Principles and Practice of Management
6. Company Administration and Meetings.

36 (3) Qualifying marks

A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of forty per cent in each subject and fifty per cent in the aggregate of all the subjects of that group and shall be declared to have completed the Intermediate Examination or Executive Programme Examination on passing both the groups.

Provided that a candidate who has secured sixty per cent or more marks in any subject(s) but failed in that group shall be declared to have passed in that group if he obtains a minimum of forty per cent marks in each remaining subject and fifty per cent in the aggregate of the remaining subject(s) of that group at one sitting in any subsequent examination.]
(a) A candidate shall be declared to have passed in both groups of the Intermediate Examination or Executive Programme Examination if taken simultaneously without obtaining any exemption and if he secures at one sitting, a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all subject of both groups.

(b) A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all the subjects of that group and shall be declared to have completed the Intermediate Examination or Executive Programme Examination on passing both the groups:

Provided that a candidate who has appeared in all the subjects of the group for which he was enrolled and has secured sixty per cent or more marks in any subject(s) but failed in that group shall be declared to have passed in that group 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 subject(s) of that group at one sitting in any subsequent examination.

(4) Distinction

A candidate shall be declared to have passed with distinction in the Intermediate Examination or Executive Programme Examination if he obtains at one sitting a minimum of sixty per cent marks in each subject and seventy per cent marks or above in the aggregate in both the groups, without obtaining any exemption.

(5) Sub-regulations (1) to (4) and the syllabus prescribed thereunder in Part II of Schedule C shall cease to operate after the examination held in June, 1989.

Continued

declared to have completed the Intermediate Examination or Executive Programme Examination on passing both the groups.

Provided that a candidate who has secured sixty per cent or more marks in any subject(s) but failed in that group shall be declared to have passed in that group if he obtains a minimum of forty per cent marks in each remaining subject and fifty per cent in the aggregate of the remaining subject(s) of that group at one sitting in any subsequent examination.

37 [(5) Sub-regulations (1) to (4) and the syllabus prescribed thereunder in Part II of Schedule C shall cease to operate after the examination held in June, 1989.]

41A. Course contents of Intermediate Examination or Executive Programme Examination *

(1) Subjects
The first examination with groups, papers and syllabus referred to in sub-regulation (2) shall be held in December 1986. Students registered effective from or after the first February, 1986, students registered prior to first February, 1986, who may so opt, and all students who are candidates for the Intermediate Examination or Executive Programme Examination held from the including December, 1986, shall be examined in eight subjects comprised in two groups of four papers each as under:

GROUP I
(1) General Laws and Procedures; (2) Industrial Laws and Practice; (3) Tax Laws; (4) Economic and Other Legislation.

GROUP II
(5) Company Law and Practice-I; (6) Company Law and Practice-II; (7) Company Occupants - Treatment and Procedures; (8) Cost and Management Accounting.

(2) Syllabus
The Syllabus for the Intermediate Examination or Executive Programme Examination shall be as specified in Part II of Schedule CC.

(3) Qualifying marks
(a) A candidate shall be declared to have passed in both groups of the Intermediate Examination or Executive Programme Examination if taken simultaneously without obtaining any exemption and if he secures at one sitting, a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all subject of both group.
(b) A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of forty per cent marks in each subject, and fifty per cent marks in the aggregate of all the subjects of that group and shall be declared to have completed that Intermediate Examination or Executive Programme Examination on

38  Inserted ibid.
*  In the process of amendment.
passing both the groups:
[Provided that a candidate who has appeared in the subjects of a group for which he was required to enroll and has secured sixty per cent or more marks in any subject(s) and a minimum of twenty-five per cent marks in each of the remaining subject(s) of the group but has failed in the group shall be exempted from that or those subject(s) in which he secured sixty per cent or more marks, in any subsequent examination(s) on submission of an application in this behalf on or before the last date of enrolment for the examination in which he intends to appear.
Provider further that notwithstanding anything contained above, a candidate who has appeared in all the subjects of the group for which he was enrolled without obtaining any exemption and has failed in one paper comprised in the group but got a minimum of sixty per cent of the total marks of the remaining subjects of the group shall be declared to have passed in that group if he re-appears in that paper and gets forty per cent marks in anyone or more of the immediately next three following examinations.
Explanation: For the purposes of the first proviso, the marks obtained by a candidate in the subject(s) in which he had obtained exemption on the basis of having secured sixty per cent or more marks shall not be taken into account for computing his result for the remaining subject(s) of the group for any of the subsequent examination(s).
(4) Distinction
A candidate shall be declared to have passed with distinction in the Intermediate Examination or Executive Programme Examination if he obtains at one

39 Substituted, supra note 3, for the following:
[Provided that a candidate who has appeared in all the subjects of the group for which he was enrolled and has secured sixty per cent or more marks in any subject(s) but failed in that group shall be declared to have passed in that group 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 subject(s) of that group at one sitting in any subsequent examination]
sitting a minimum of sixty per cent marks in each subject and seventy per cent marks or above in the aggregate in both the group, without obtaining any exemption.

(5) Sub-regulations (1) to (4) and the syllabus prescribed thereunder in Part II of Schedule CC shall cease to operate, after the examination to be held in December 1993.

41AA. Course contents of Intermediate Examination or Executive Programme Examination *

(1) Subjects:
Candidates whose registration is effective from a date prior to the First September, 2001 and who are candidates for the Intermediate Examination or Executive Programme Examination held upto and inclusive of December, 2003 shall be examined in eight subject comprised in two group of four papers each as under:

GROUP I
(1) General Laws and Procedures;

GROUP II
(2) Personnel Management and Industrial Laws;
(3) Tax Laws;
(4) Cost and Management Accounting.


* In the process of amendment.

41 Substituted by the Company Secretaries (Amendment) Regulations, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 10th August, 2001 for the following:

(1) Subjects:
Candidate for the Intermediate Examination or Executive Programme Examination to be held in June, 1994 and thereafter shall be examined in eight subjects comprised in two groups of four papers each as under:

GROUP I
(1) General Laws and Procedures;
(2) Personnel Management and Industrial Laws;
(3) Tax Laws;
(4) Cost and Management Accounting,

GROUP II
(5) Company Law and Practice-I;
(6) Company Law and Practice-II;
(7) Economic and Other Legislations;
(8) Company Accounts – Theory and Practice.]
(2) Personnel Management and Industrial Laws;
(3) Tax Laws; and
(4) Cost and Management Accounting.

GROUP II
(5) Company Law and Practice-I;
(6) Company Law and Practice-II;
(7) Economic and Other Legislation; and
(8) Company Accounts – Theory and Practice.)

(2) Syllabus:
The syllabus for the Intermediate Examination or Executive Programme Examination shall be as specified in Part-II of Schedule CCA.

(3) Qualifying Marks:
(a) For both groups: A candidate shall be declared to have passed in both groups of the Intermediate Examination or Executive Programme Examination:
   (i) If taken simultaneously and if he secures at one sitting a minimum of forty per cent marks in each of the papers in which he is required to appear and fifty per cent marks in the aggregate of all the papers put together; or
   (ii) If he has passed in any one group of Intermediate Examination or Executive Programme Examination held under the syllabus specified in Part-II of Schedule CC, prior to the commencement of examination under the syllabus specified in Part-II of Schedule CCA and secures at one sitting a minimum of forty per cent marks in each of the remaining papers in which he is required to appear and fifty per cent marks in the aggregate of all such remaining papers put together.
(b) For one group: A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all the subjects of that group and shall be declared to have completed the Intermediate Examination or Executive Programme Examination on passing both the groups:
Provided that a candidate who has appeared in the subjects of a group, for which he was required to enroll and has secured sixty per cent or more marks in any subject and a minimum of twenty five per cent marks in each of the remaining subjects of the group but has failed in the group, shall be exempted from that or those subjects in which he secured sixty per cent or more marks, in any subsequent examination on submission of an application in this behalf on or before the last date of enrollment for the examination in which he intends to appear;
Provided further that if a candidate who has appeared in all the subjects of the group for which he was enrolled without obtaining any exemption and has failed in one paper comprised in the group, but got a minimum of sixty per cent of the total marks of the remaining subjects of the group shall be declared to have passed in that group if he reappears in the paper in which he had failed and gets fifty per cent marks in any subsequent examination.

Explanation: For the purpose of the first proviso, the marks obtained by a candidate in the subject in which he had obtained exemption on the basis of having secured sixty per cent or more marks shall not be taken into account of computing his result for the remaining subjects of the group for any of the subsequent examination.

(4) Distinction:
A candidate shall be declared to have passed with distinction in the Intermediate Examination or Executive Programme Examination if he obtains at one sitting a minimum of fifty per cent marks in each subject and seventy per cent marks or above in the aggregate in both the groups, without obtaining any exemption.

42[(5) Sub-regulations (1) to (4) and the syllabus prescribed thereunder in Part II of Schedule CCA shall cease to operate after the examination held in December, 2003.]
(1) **Subjects:**
The first examination with groups, papers and syllabus referred to in sub-regulation (2) shall be held in December, 2002. Candidates registered effective from or after the First September, 2001, candidates registered prior to the First September, 2001, who may so opt and all students who are candidates for the Intermediate Examination or Executive Programme Examination held from and including June, 2004 shall be examined in eight subjects comprised in two groups of four papers each as under:

**GROUP I**
1. General and Commercial Laws;
2. Company Accounts and Cost & Management Accounting;
3. Tax Laws; and

**GROUP II**
5. Company Law;
6. Company Secretarial Practice;
7. Economic, Labour and Industrial Laws; and

(2) **Syllabus:**
The Syllabus for the Executive Programme Examination shall be such as may be approved by the Council from time to time.

(3) **Qualifying Marks:**
(a) **For both groups:** A candidate shall be declared to have passed in both groups of the Intermediate Examination or Executive Programme Examination :
(i) If taken simultaneously and if he secures at one sitting, a minimum of forty per cent marks in each of the papers in which he is required to appear and fifty

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44 Inserted by the Company Secretaries (Amendment) Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012
per cent marks in the aggregate of all the papers put together; or

(ii) If he has passed in any one group of Intermediate Examination or Executive Programme Examination held under the syllabus specified in Part-II of Schedule CCA, prior to the commencement of examination under the syllabus specified in Part-II of Schedule CCB and secures at one sitting a minimum of forty per cent marks in each of the remaining papers in which he is required to appear and fifty per cent marks in the aggregate of all such remaining papers put together.

(b) For one group: A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all the subjects of that group and shall be declared to have completed the Intermediate Examination or Executive Programme Examination on passing both the group:

Provided that a candidate who has appeared in the subjects of a group, for which he was required to enroll and has secured sixty per cent or more marks in any subject and a minimum of twenty five per cent marks in each of the remaining subjects of the group but has failed in the group, shall be exempted from that or those subjects in which he secured sixty per cent or more marks, in any subsequent examination on submission of an application in this behalf on or before the last date of enrolment for the examination in which he intends to appear;

Provided further that if a candidate who has appeared in all the subjects of the group for which he was enrolled without obtaining any exemption and has failed in one paper comprised in the group, but got a minimum of sixty per cent of the total marks of the remaining subjects of the group shall be declared to have passed in that group if he reappears in the paper in which he had failed and gets fifty per cent marks in any subsequent examination.

Explanation: For the purpose of the first proviso, the marks obtained by a candidate in the subject in which he had
obtained exemption on the basis of having secured sixty per cent or more marks shall not be taken into account for computing his result for the remaining subjects of the group for any of the subsequent examination.

(4) **Distinction:**
A candidate shall be declared to have passed with distinction in the Intermediate Examination or Executive Programme Examination if he obtains at one sitting a minimum of fifty per cent marks in each subject and seventy per cent marks or above in the aggregate in both the groups, without obtaining any exemption.

**42. Exemption**

(1) [….omitted] 45
(2) [….omitted] 46

(3) The Council shall have the power to decide from time to time the individual subject(s) [or group(s)] 47 47A of the Intermediate Examination or Executive Programme Examination from which exemption may be granted to students who have passed such examination of any university or on reciprocal basis of such professional institutes/bodies in India or abroad, as may be recognized by the Council in this behalf and on payment of such exemption fee as may be determined by the Council from time to time.

(4) The Council shall also have the power to decide the corresponding individual subject(s)/group(s) of the Intermediate Examination or Executive Programme Examination from which a candidate who is admitted as a de novo registered student under Regulation 22 shall be exempted on the basis of exemption from individual subject(s)/group(s) previously secured by him under his former registration and on payment of such

46 ibid.
47 Inserted, supra note 15 (effective from 1.2.1986). Please see Appendix V for exemptions.
47A The following was inserted by the Company Secretaries (Amendment) Regulations, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 10th August, 2001: [(or Groups)]
exemption fee as may be determined by the Council from time to time, if applicable.

(5) The Council shall also have the power to decide the individual subject(s)/group(s) of the Intermediate Examination or Executive Programme Examination from which a candidate shall be exempted on the basis of exemption from individual subject(s)/group(s) previously secured by him under the syllabus specified in part II of Schedule C or in Part II of Schedule CC or in Part II of Schedule CCA on his switch over to the syllabus specified in Part II of Schedule CCB.

(6) Omitted

(7) Omitted

43. Admission to Final Examination or Professional Programme Examination

No candidate shall be admitted to the Final Examination or Professional Programme Examination unless:

(a) he is a registered student of the Institute;
(b) he has passed the Intermediate Examination or Executive Programme Examination or has been exempted therefrom;
(c) a minimum period of nine calendar months has elapsed since his passing the Intermediate Examination or Executive Programme Examination or being exempted from the Intermediate Examination or Executive Programme Examination and registration as a student.
(d) he is certified to have undergone satisfactorily a course of postal or oral tuition for the particular group of Final Examination or Professional Programme Examination by the head of coaching administration; and
(e) [Omitted]
(f) he applies with such examination fee as may be determined by the Council from time to time so as to reach the Secretary in accordance with the directions given by the Council.

49 Ibid.
50 Omitted by Company Secretaries (Amendment) Regulations, 1985 w.e.f. 1.2.1986.
44. Course contents of Final Examination or Professional Programme Examination *

(1) Subjects

Students registered effective from a date prior to 1st February, 1986 who have passed the Intermediate Examination or Executive Programme Examination held upto and including June, 1989 under the syllabus specified in Part II of Schedule C and are candidates for the Final Examination or Professional Programme Examination held upto and inclusive of December, 1990 shall be examined in nine subjects comprised in three groups of three subjects, each as under:

**GROUP I**

(1) Final Accounting, Costing and Management Accounting;
(2) Managerial Economics;
(3) Functional Management.

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51 The following proviso was omitted by the Company Secretaries (Amendment) Regulations, 2001 w.e.f. 10th August, 2001:

Provided that a student may be allowed to appear in one group of the Final Examination or Professional Programme Examination, if he fulfils the requirements specified in clauses (a), (b), (d) and (f)]

* In the process of amendment.

52 Substituted *ibid* for the following:

(1) Subjects:

Candidates for the Final Examination or Professional Programme Examination shall be examined in nine subjects comprised in three groups of three papers each as under:

**Group I**

(1) Financial Accounting, Costing and Manager Accounting;
(2) Management Economics;
(3) Functional Management.

**Group II**

(4) Industrial and Labour Laws;
(5) Economic Legislation;
(6) Taxation.

**Group III**

(7) Company Law;
(8) Company Secretarial Practice;
(9) Secretarial Practice (relating to Industrial, Labour, Economic and Tax Laws).}
GROUP II
(4) Industrial and Labour Laws;
(5) Economic Legislation;
(6) Taxation.
GROUP III
(7) Company Law;
(8) Company Secretarial Practice;
(9) Secretarial Practice (relating to Industrial, Labour, Economic and Tax Laws)).

(2) Syllabus
The syllabus for the Final Examination or Professional Programme Examination shall be as specified in Part II of Schedule C.

[Qualifying marks
(a) A candidate shall be declared to have passed in all the three groups of the Final Examination or Professional Programme Examination if taken simultaneously without obtaining any exemption and if he secures at one sitting a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all the subjects of all the three groups taken together.
(b) A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all the subjects of that group and shall be declared to have completed the Final Examination or Professional Programme Examination on passing all the three groups; Provided that a candidate who has secured sixty per cent or more marks in any subject(s) but failed in that group shall be declared to have passed in that group if he obtains a minimum of forty per cent marks in each remaining subjects and fifty per cent marks in the aggregate of the remaining subject(s) of that group at one sitting in any subsequent examination.]

53 Substituted by the Company Secretaries (Amendment) Regulations, 1985, Notification No. 710:2:(M)(1), published in the Gazette of India, Extraordinary, dated 30.12.85 (effective from 1.2.1986) for the following:

(3) Qualifying marks
A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all the subjects of that group and shall be declared to have completed the Final Examination or Professional Programme Examination on passing all the three groups; Provided that a candidate who has secured sixty per cent or more marks in any subject(s) but failed in that group shall be declared to have passed in that group if he obtains a minimum of forty per cent marks in each remaining subjects and fifty per cent marks in the aggregate of the remaining subject(s) of that group at one sitting in any subsequent examination.]
declared to have completed the Final Examination or Professional Programme Examination on passing all the three groups:
Provided that a candidate who has appeared in all the subjects of the group for which he was enrolled and has secured sixty per cent or more marks in any subject(s) but failed in that group shall be declared to have passed in that group 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 subject(s) of that group at one sitting in any subsequent examination.]

(4) Distinction
A candidate shall be declared to have passed with distinction in the Final Examination or Professional Programme Examination if he obtains at one sitting a minimum of sixty per cent marks in each subject and seventy per cent marks or above in the aggregate in all the groups, without obtaining any exemption.

(5) Sub-regulations (1) to (4) and the syllabus prescribed thereunder in Part III of Schedule C shall cease to operate after the examination held in December 1990.

44A Course contents of Final Examination or Professional Programme Examination *

(1) Subjects
The first examination with groups, papers and syllabus referred to in sub-regulation (2) shall be held in June 1987. Students who register effective from or after the 1st February, 1986, students who pass the Intermediate Examination or Executive Programme Examination under the syllabus specified in Part II of Schedule CC, students who pass the Intermediate Examination or Executive Programme Examination under the syllabus specified in Part II of Schedule C who may so opt and all students appearing at the Intermediate Examination or Executive Programme Examination held from and including June 1991 shall be examined under this regulation. The Groups and subjects for the Final Examination or Professional Programme Examination under this Regulation shall be as under:

54 Inserted by the Company Secretaries (Amendment) Regulations, 1985, Notification No. 710:2:(M)(1), published in the Gazette of India, Extraordinary, dated 30.12.1985 (effective from 1.2.86)
55 Inserted ibid.
* In the process of amendment.
GROUP I
(1) Financial Management; (2) Corporate Planning and Management Information; (3) Management Control and Audit.

GROUP II
(4) Corporate Tax Management and Planning; (5) Indirect Taxation-Law and Procedures; (6) Drafting and Conveyancing.

GROUP III
(7) Company Law and Practice; (8) Directors, Boards and related Secretarial Practice; (9) Advanced Secretarial Practice (relating to Economic and other Legislations).

(2) Syllabus
The syllabus for the Final Examination or Professional Programme Examination shall be as specified in Part III of Schedule CC.

(3) Qualifying marks
(a) A candidate shall be declared to have passed in all the three groups of the Final Examination or Professional Programme Examination if taken simultaneously without obtaining any exemption and if he secures at one sitting a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all the subjects of all the three groups taken together.
(b) A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all the subjects of that group and shall be declared to have completed the Final Examination or Professional Programme Examination on passing all the three groups:

Provided that a candidate who has appeared in all the subjects of the group for which he was enrolled and has secured sixty per cent or more marks in any subject(s) but failed in that group shall be declared to have passed in that group 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 subject(s) of that group at one sitting in any subsequent examination.

56 Substituted supra note 3, for the following:
subjects of a group for which he required to enroll and has secured sixty per cent or more marks in any subjects(s) and a minimum of twenty-five per cent marks in each of the remaining subject(s) of the group but has failed in the group, in any subsequent examination(s) on submission of an application in this behalf on or before the last date of enrolment for the examination in which he intends to appear:

Provided further that notwithstanding anything contained above, a candidate who has appeared in all the subjects of the group for which he was enrolled without obtaining any exemption and has failed in one paper comprised in the group but got a minimum of sixty per cent of the total marks of the remaining subjects of the group shall be declared to have passed in that group if he re-appears in that paper and gets forty per cent marks in anyone or more of the immediately next three following examination.

Explanation: For the purposes of the first proviso, the marks obtained by a candidate in the subject(s) in which he had obtained exemption on the basis of having secured sixty per cent or more marks shall not be taken into account for computing his result for the remaining subject(s) of the group for any of the subsequent examinations(s).

(4) Distinction

A candidate shall be declared to have passed with distinction in the Final Examination or Professional Programme Examination if he obtains at one sitting a minimum of sixty per cent marks in each subject and seventy per cent marks or above in the aggregate in all the groups, without obtaining any exemption.

(5) Sub-regulations (1) to (4) and the syllabus prescribed thereunder in Part III of Schedule CC shall cease to operate after the examination to be held in December 1993:

58 [Course contents of Final Examination or Professional Programme Examination]

(1) Subjects:
Candidates whose registration is effective from a date prior to the First September, 2001 and who have passed the Intermediate Examination or Executive Programme Examination held up to and including December, 2003 under the syllabus specified in Part II of Schedule CCA and are candidates for the Final Examination or Professional Programme Examination held up to and inclusive of June, 2005 shall be examined in eight subjects comprised in two groups of four papers each as under:

GROUP I
(1) Financial Management;
(2) Management Control and Information;
(3) Corporate Tax Management – Direct Taxes; and
(4) Corporate Tax Management – Indirect Taxes.

GROUP II
(5) Corporate Laws and Practice-I;
(6) Corporate Laws and Practice-II;
(7) Corporate Laws and Practice-III;
(8) Secretarial and Management Audit.

58 Substituted by the Company Secretaries (Amendment) Regulations, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 10th August, 2001 for the following:

(1) Subjects:
Candidate for the Final Examination or Professional Programme Examination to be held in June 1994 and thereafter shall be examined in eight subjects comprised in two groups of four papers each as under:

GROUP I
(1) Financial Management;
(2) Management Control and Information;
(3) Corporate Tax Management – Direct Taxes; and
(4) Corporate Tax Management – Indirect Taxes.

GROUP II
(5) Corporate Laws and Practice-I;
(6) Corporate Laws and Practice-II;
(7) Corporate Laws and Practice-III;
(8) Secretarial and Management Audit.

* In the process of amendment.
(7) Corporate Laws and Practice-III; and
(8) Secretarial and Management Audit.

(2) Syllabus:
The syllabus for the Final Examination or Professional Programme Examination shall be as specified in Part III of Schedule CCA.

(3) Qualifying Marks:
(a) For both groups—A candidate shall be declared to have passed in both the groups of the Final Examination or Professional Programme Examination:
(i) If taken simultaneously and if he secures at one sitting a minimum of forty per cent marks in each of the papers in which he is required to appear and fifty per cent marks in the aggregate of all the papers put together; or
(ii) If he has passed in any one or two but not in all groups of Final Examination or Professional Programme Examination held under the syllabus specified in Part III of Schedule CC prior to the commencement of examination under the syllabus specified in Part III of Schedule CCA and secures at one sitting a minimum of forty per cent marks in each of the remaining papers in which he is required to appear and fifty per cent marks in the aggregate of all such remaining papers put together.
(b) For one group—A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all the subjects of that group and shall be declared to have completed the Final Examination or Professional Programme Examination in passing both the groups:
Provided that a candidate who has appeared in the subject of a group for which he required to enroll and has secured sixty per cent or more marks in any subject and a minimum of twenty five per cent marks in each of the remaining subjects of the group but has failed in the group, shall be exempted from that or those subjects in which he secured sixty per cent or more marks, in any subsequent examination on submission of an application.
in this behalf on or before the last enrolment for the examination in which he intends to appear:
Provided further that if a candidate who has appeared in all the subjects of the group for which he was enrolled without obtaining any exemption and has failed in one paper comprised in the group, but got a minimum of sixty per cent of the total marks of the remaining subjects of the group shall be declared to have passed in that group if he re-appears in the paper in which he had failed and gets fifty per cent marks in any subsequent examination.

Explanation—For the purpose of the first proviso, the marks obtained by a candidate in the subject in which he had obtained exemption on the basis of having secured sixty per cent or more marks shall not be taken into account for computing his result for remaining subjects of the group for any of the subsequent examination.

(4) Distinction:
A candidate shall be declared to have passed with distinction in the Final Examination or Professional Programme Examination if he obtains at one sitting a minimum of fifty per cent marks in each subject and seventy per cent or above in the aggregate in both the groups, without obtaining any exemption.

59(5) Sub-regulations (1) to (4) and the syllabus prescribed thereunder in Part III of Schedule CCA shall cease to operate after the examinations are held in June, 2005.

60[44B. Course contents of Final Examination or Professional Programme Examination

(1) Subjects:
The first examination with groups, papers and syllabus referred to in sub-regulation (2) shall be held in December, 2003. Candidates whose registration shall be effective on or

* In the process of amendment.
after the First September, 2001, students who has passed the Intermediate Examination or Executive Programme Examination under the syllabus specified in Part II of Schedule CCB, students who has passed the Intermediate Examination or Executive Programme Examination under the syllabus specified in Part II of Schedule CCA, who may so opt, and all students appearing in the Final Examination or Professional Programme Examination held from and including December, 2005 shall be examined in nine subjects comprised in three groups of three papers each as under:

GROUP I
1. Advanced Company Law and Practice;
2. Secretarial Practice relating to Economic Laws and Drafting & Conveyancing; and

GROUP II
4. Financial, Treasury and Forex Management;
5. Corporate Restructuring – Law and Practice; and

GROUP III
7. World Trade Organisation – International Trade, Joint Ventures and Foreign Collaborations;
8. Direct and Indirect Taxation – Law and Practice; and

Syllabus:
The syllabus for the Professional Programme Examination shall be such as may be approved by the Council from time to time...

Qualifying Marks:
(a) For all groups: A student shall be declared to have passed in all the groups of the Final Examination or Professional Programme Examination:
   (i) If taken simultaneously and if he secures at one sitting, a minimum of forty per cent marks in each of the papers in which he is required to appear and fifty per cent marks in the aggregate of all the papers put together; or
   (ii) If he has passed in any one group of the Final Examination or Professional Programme Examination held under the syllabus specified in Part-III of Schedule CCA, prior to the commencement

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61 Inserted by the Company Secretaries (Amendment)Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012
of examination under the syllabus specified in Part-III of Schedule CCB and secures at one sitting a minimum of forty per cent marks in each of the remaining papers in which he is required to appear and fifty per cent marks in the aggregate of all such remaining papers put together.

(b) For one group: A candidate shall be declared to have passed in a group if he secures at one sitting a minimum of forty per cent marks in each subject and fifty per cent marks in the aggregate of all the subjects of that group and shall be declared to have completed the Final Examination or Professional Programme Examination on passing all the groups:

Provided that a candidate who has appeared in the subjects of a group, for which he was required to enroll and has secured sixty per cent or more marks in any subject and a minimum of twenty five percent marks in each of the remaining subjects of the group but has failed in the group, shall be exempted from that or those subjects in which he secured sixty per cent or more marks, in any subsequent examination on submission of an application in this behalf on or before the last date of enrolment for the examination in which he intends to appear.

Provided further that if a candidate who has appeared in all the subjects of the group for which he was enrolled without obtaining any exemption and has failed in one paper comprised in the group, but got a minimum of sixty per cent of the total marks of the remaining subject of the group shall be declared to have passed in that group if he reappears in the paper in which he had failed and gets fifty per cent, marks in any subsequent examination.

Explanation—For the purpose of the first proviso, the marks obtained by a candidate in the subject in which he had obtained exemption on the basis of having secured sixty per cent or more marks shall not be taken into account for computing his result for the remaining subjects of the group for any of the subsequent examination.

(4) Distinction:
A candidate shall be declared to have passed with distinction in the Final Examination or Professional Programme Examination if he obtains at one sitting
a minimum of fifty per cent marks in each subject and seventy per cent marks or above in the aggregate in all groups, without obtaining any exemption.

“45. Exemption from subjects of Final Examination or Professional Programme Examination

(1) The Council shall have the power to decide from time to time the individual subject(s) or groups of the Final Examination or Professional Programme Examination from which exemption may be granted to students who have passed such examinations of such professional institutes/bodies in India or abroad as may be recognized by the Council in this behalf on reciprocal basis and on payment of such exemption fee as may be determined by the Council from time to time.

(2) The Council shall also have the power to decide the corresponding individual subject(s)/group(s) of the Final Examination or Professional Programme Examination from which a candidate who is admitted as a de novo registered student under Regulation 22 shall be exempted on the basis of exemption from individual subject(s)/ group(s) previously secured by him under his former registration and on payment of such exemption fee as may be determined by the Council from time to time, if applicable.

62 Substituted by the Company Secretaries (Amendment) Regulation 1985, Notification No. 710:2:(M)(1), published in the Gazette of India Extraordinary, dated 30.12.85 (effective from 1.2.86) for the following:

45: Exemption from papers of Final Examination or Professional Programme Examination.

A candidate who has passed the Final Examination or Professional Programme Examination of the Institute of Chartered Accountants of India or the Institute of Cost and Works Accountants of India and registered as student may be exempted from such subjects of the Final Examination or Professional Programme Examination which substantially cover the course contents of the corresponding subject of that Institute as determined by the Council from time to time in accordance with the reciprocal arrangements as may be entered into with the Council of the respective Institute on or after commencement of these regulations and on payment of such exemption fee as may be determined by the Council from time to time.

Provided that the exemption available to such a candidate registered under the earlier regulations may be allowed by the Council for a maximum period of two years from the date of commencement of these regulations.

63 The following was inserted by the Company Secretaries (Amendment) Regulations, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of [or Group(s)].
(3) The Council shall have the power to decide the individual subject(s)/group(s) of the Final Examination or Professional Programme Examination from which a candidate shall be exempted on the basis of exemption from individual subject(s) previously secured by him under the syllabus specified [in Part III of Schedule C or in Part III of Schedule CC or in Part III of Schedule CCA] on his switch over to the syllabus specified in Part III of Schedule CCB.

46. Examination results

(1) Individual intimation
Every candidate shall be individually informed of the marks obtained in each paper and the result thereof but under no circumstances the marks obtained in individual questions or sections of a paper shall be furnished.

(2) Verification of marks
Information as to whether a candidate’s answers to each question in any particular subject or subjects at any examination have been examined and marked or not shall be supplied to a candidate on his submitting an application with such verification fee as may be determined by the Council from time to time within thirty days of the declaration of the results of the said examination.

Explanation—Fee referred to in this sub-regulation is only for verifying whether the candidate’s answers in any particular subject or subjects have been examined and valued and not for revaluation of the answers.

(3) Issue of examination certificates.
Every candidate passing the Foundation examination or completing the Intermediate or Final Examination or Professional Programme Examination shall be granted a certificate to that effect in the appropriate form by the Secretary.

64 Substituted by the Company Secretaries (Amendment) Regulations, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of India; Extraordinary, Part III – Section 4, dated 10th August, 2001 for the following; [In part II of Schedule C or Part III of Schedule CC on his switch over to the syllabus specified in Part III of Schedule CCA.]
65. Revival of exemption in an examination

If a candidate applies for and is allowed cancellation of exemption in any subject(s) obtained by him earlier or of result of any groups of an examination passed by him earlier under any of the regulations, he shall not be eligible for revival of such exemption(s) or the benefit of having passed such group(s), as the case may be in any subsequent examination(s).]

Chapter VII
Practical Experience and Training Requirements66

47. Practical Experience and Training

A candidate who has passed the Final Examination or Professional Programme Examination of the Institute shall be required to possess the practical experience and undergo the practical training or be exempted therefrom as specified in this Chapter for becoming eligible to Associate Membership of the Institute.

48. Practical Experience or Training

Every candidate registered as a student on or after the commencement of the Company Secretaries (Amendment) Regulations, 2001 (including a student registered de novo) and passing the Final Examination or Professional Programme Examination of the Institute shall be required to possess either:

(a) to possess practical experience to the satisfaction of the Council in any one of the following manners, namely:-

(i) two years’ experience as an executive or three years’ experience as an assistant in the secretarial, administration, finance, accounts, personnel or legal departments in any company or body corporate having a paid-up share capital and reserves of not less than rupees twenty-five lakhs or any organization having gross fixed assets of not less than rupees fifty lakhs including any public sector undertaking, autonomous body, financial institution or bank which in the opinion of the Council, provides scope for acquiring sufficient professional experience;

(ii) three years’ experience as a lecturer in any university or college affiliated to any university, having taught at least one subject in the discipline of Law, Management or Accountancy;

65. Inserted, supra note 3.


67. Substituted by the Company Secretaries (Amendment) Regulations, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of India; Extraordinary, Part III – Section 4, dated 10th August, 2001 for the following:

48. Practical experience or management training or apprenticeship

(1) Every candidate registered as a student (including a student registered de novo) and passing the Final Examination or Professional Programme Examination of the Institute shall be required either:
training in accordance with the regulations in force within five years of date of his registration shall be required either:
(a) to possess practical experience to the satisfaction of the Council in any one of the following manners, namely:
(i) One year’s experience as an Assistant/Deputy Company Secretary or any other post higher thereto in the Secretarial Department or three years’ experience as a Secretarial Officer/Executive in Secretarial Department in any company or body corporate having a paid-up share capital and reserves of not less than rupees twenty-five lakhs or any organization having gross fixed assets of not less than rupees fifty lakhs including any public sector undertaking, autonomous or statutory body, financial institution or bank which in the opinion of the Council provides scope for acquiring sufficient professional experience;

OR

(b) to undergo management training in the manner and areas specified by the Council for a period of fifteen months in a company having a paid-up share capital of not less than rupees fifty lakhs or any other institution or organisation as may be approved by the Council from time to time.

(iii) three years’ experience as a Gazetted Officer in the Central/State Government or in a supervisory post equivalent thereto in any autonomous or statutory body, in departments which generally deal with matters relating to working of corporate sector;
(iv) three years’ experience of continuous practice on a whole-time basis as a Chartered Accountant or Cost Accountant having carried out statutory/coast/internal audit or providing management consultancy services to a company having paid-up share capital and reserves of not less than rupees twenty-five lakhs or any organization having gross fixed assets of not less than rupees fifty lakhs including any public sector undertaking, autonomous body, financial institution or bank which in the opinion of the Council provides scope for acquiring sufficient professional experience;
(v) three years’ experience of continuous practice as an Advocate in a High Court having rendered services as Counsel/Advisor to a Company having paid-up share capital and reserves of not less than rupees twenty-five lakhs or any organisation having gross fixed assets of not less than rupees fifty lakhs including any public sector undertaking, autonomous body, financial institution or bank which in the opinion of the Council provides scope for acquiring sufficient professional experience:

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(ii) two years’ experience as an executive or three years’ experience as an assistant under a Company Secretary in
whole-time practice or in a firm of such Company Secretaries, which in the opinion of the Council provides scope for acquiring sufficient professional experience;

(iii) three years' experience of continuous practice on a whole-time basis as a Chartered Accountant or Cost Accountant having carried out statutory/cost/Internal audit or providing management consultancy services or three years' experience of continuous practice as an Advocate in a High Court having rendered services as Counsel/Advisor to a Company having paid-up share capital and reserves of not less than rupees twenty-five lakhs or any organisation having gross fixed assets of not less than rupees fifty lakhs including any public sector undertaking, autonomous or statutory body, financial institute or bank which in the opinion of the Council provides scope for acquiring sufficient professional experience;

(iv) three years' experience as an executive or four years' experience as an assistant in the secretarial, administration, accounts, finance, personnel or legal department in any company or body corporate having a paid-up share capital and reserves of not less than rupees twenty-five lakhs or any organisation having fixed assets of not less than rupees fifty lakhs including Central/State Government, any Public Sector Undertaking, autonomous or statutory body, financial institution, banking or insurance company which in the opinion of the Council provides scope for acquiring sufficient professional experience;

(c) to undergo apprenticeship under a Company Secretary in whole-time practice or in a firm of such Company Secretaries as approved by the Council for a period of one year on whole-time basis working during normal working hours or two years on part-time basis working for a minimum of three hours every day for five days in a week.

(2) Any person registered as a student on or after the 16th September, 1982, and up to an including 29th December, 1985 shall be deemed to have complied with the practical experience requirement specified in the regulation if he possesses not less than one year's experience as an executive in the manner specified in sub-clause (i) of clause (a) of sub-regulation (1) within a period of three after the date of passing the Final Examination or Professional Programme Examination or before the 30th December, 1993, whichever is earlier. Provided that the Council may, for reasons to be recorded in writing, further extend this up to a maximum of two years.

(v) have acquired practical experience equivalent to those
specified under clause (b) or clause (c) of this regulation in such professional Institutions in India or abroad as may be recognized by the Council in this behalf on reciprocal basis; OR
(b) to undergo training in the manner and areas specified by the Council for a period of fifteen months in a company having a paid-up share capital of not less than rupees fifty lakhs or any other institution or organisation as may be approved by the Council from time to time; OR
(c) to undergo training under a Company Secretary in whole-time practice or in a firm of such Company Secretaries as approved by the Council for a period of fifteen months on whole time basis working during normal working hours.

(d) a candidate registered for Executive Programme on or after the 1st September, 2009 and is required to undergo training under clause (b) or (c) of regulation 48, shall attend and complete successfully Executive Development Programme for eight days and attend Professional Development Programmes for twenty five hours or for such hours as may be approved by the Council from time to time or exempted therefrom.104

49. Training after Intermediate Examination or Executive Programme Examination
(1) A candidate who has passed the Intermediate Examination or Executive Programme Examination of the Institute may commence his training under clause (b) or

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68 Inserted by the Company Secretaries (Amendment)Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012
clause (c) of Regulation 48, with the approval of the Secretary if sufficient companies or Company Secretaries or firms of Company Secretaries in practice willing to accept trainees are available for the purpose.

(2) A Company Secretary or a firm of Company Secretaries in practice under whom a candidate is required to undergo training under clause (c) of Regulation 48 shall be required to be approved by the Council and shall pay a monthly stipend as may be determined by the Council from time to time.

70 Substituted by the Company Secretaries (Amendment) Regulations, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 10th August, 2001 for the following:

“[50. Compulsory Practical Training
Every candidate passing the Final Examination or Professional Programme Examination of the Institute in addition to acquiring practical experience or undergoing training as stipulated in Regulation 48 shall be required to undergo compulsory practical training for a total period of four months as specified below:

69 Substituted by the Company Secretaries (Amendment) Regulations, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 10th August, 2001 for the following:

[Management training or apprenticeship after Intermediate Examination or Executive Programme Examination
(1) A candidate who has passed the Intermediate Examination or Executive Programme Examination of the Institute may commence his management training under clause (b) of Regulation 48 or apprenticeship under clause (c) thereof, with the approval of the Secretary if sufficient companies or practicing company secretaries or firms of practicing company secretaries willing to accept trainees or apprentices as the case may be, are available for the purpose.
(2) A practicing company secretary or a firm of practicing company secretaries under whom a candidate is required to undergo apprenticeship under clause (c) of Regulation 48 shall be required to be approved by the Council and shall pay a monthly stipend as may be determined by the Council from time to time.

70 Substituted by the Company Secretaries (Amendment) Regulations, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of India; Extraordinary, Part III – Section 4, dated 10th August, 2001 for the following:

Every candidate passing the Final Examination or Professional Programme Examination of the Institute in addition to acquiring practical experience or undergoing management training or apprenticeship training as stipulated in Regulation 48 shall be required to undergo compulsory practical training for a total period of four months as specified below:

(a) to undergo three months’ training in a public limited company or body corporate having a paid-up capital of not less than rupees twenty-five lakhs as approved by the Council from time to time as specified in the following manner:
(i) Secretarial Department (including Shares and Legal) – one month;
(ii) Finance and Accounts Department (including Costing, Management Accounting, Internal Audit and Taxation) – one month;
(a) to undergo three months' training in a public limited company or body corporate having a paid-up share capital of not less than rupees twenty-five lakhs as approved by the Council from time to time in the following manner:

(i) Secretarial Department (including Shares and Legal) – one month;
(ii) Finance and Accounts Department (including Costing, Management Accounting, Internal Audit and Taxation) – one month;
(iii) Administration Department (including Personnel, General Administration, Industrial, Public Relations, Marketing and Materials Management) – one month;

Provided that a candidate who has undergone training for a period of fifteen months as specified in clauses (b) and (c) of Regulation 48 as may be exempted from the requirement of clause (a) of this regulation;

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(iii) Administration Department (including Personnel, General Administration, Industrial, Public Relations, Marketing and Materials Management) – one month;

Provided that a candidate who has undergone management training for a period of fifteen months as specified in clauses (b) of Regulation 48 may be exempted from the requirement of clause (a) of Regulation 50;

(b) to attend and complete successfully secretarial training for fifteen days in such manner and areas as determined by the Council and training in a specialized agency such as the Office of the Registrar of Companies, stock exchange, financial or banking institution or management consultancy firm for another fifteen days.
Provided further that the Council may on an application made in this behalf by the candidate exempt him from undergoing practical training if the Council is satisfied that the candidate has already undergone the training prescribed by such professional Institutions in India or abroad as may be recognized by the Council in this behalf on reciprocal basis.

(b) to attend and complete successfully 71 management skills orientation programme for fifteen days in such manner and areas as determined by the Council and training in a specialized agency such as the Office of the Registrar of Companies, stock exchange, financial or banking institution or management consultancy firm for another fifteen days;

Provided that the Council may on an application made in this behalf by the candidate exempt him from undergoing 72 management skills orientation programme and training in a specialized agency specified in clause (b) if the Council is satisfied that the candidate has already undergone the training prescribed by such professional Institutions, in India or abroad as may be recognized by the Council in this behalf on reciprocal basis.

51. Exemption from undergoing practical training except secretarial training programme

A candidate may be exempted from undergoing practical training as specified in clause (a) of Regulation 50 and fifteen days in a specialized agency as specified in clause (b) of Regulation 50, if he possesses one year's experience as assistant secretary or any post higher thereto, in the secretarial department in a company or a body corporate having a paid-up Share capital and reserves of not less than rupees twenty-five lakhs or any Organisation having gross fixed assets of not less than rupees fifty lakhs including any public sector undertaking, autonomous body, financial institution of bank which in the opinion of the Council, provides scope for acquiring sufficient professional experience. 105

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71 Inserted by the Company Secretaries (Amendment)Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012

72 Inserted by the Company Secretaries (Amendment)Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012
52. Partial exemption from undergoing practical training
A candidate who has acquired practical experience as specified in [clause(a)]\(^{73}\) of Regulation 48 may be exempted, for a maximum period of one month in any one of the three areas of Practical Training specified in clause (a) Regulation 50 and for a maximum period of fifteen days in a specialized agency as specified in clause (b) of Regulation 50, provided he gives documentary evidence to show that he has acquired substantial portion of his practical experience in that area.

53. Exceptions
(1) (Since deleted)
(2) Any person not falling in all or any respects with regard to practical experience and practical training requirements as specified in the Regulations 48, 51 and 52, but claims to have acquired practical experience and undergone practical training, equivalent to those specified under these regulations may apply for full or partial exemption from acquiring practical experience or undergoing practical training as the case may be and the Council may determine each case for partial or total exemption taking into account the evidence produced by such person or after interviewing him.

54. Requirement of certificate of experience and practical training by members of the Institute
Every applicant claiming to have acquired the necessary practical experience and undergone the prescribed practical training, shall be required to obtain certificate from at least two members having a standing of three years membership as approved by the Council, certifying that in the opinion of the certifying members, the candidate is a fit and appropriate person to be admitted to the Associate Membership of the Institute.

\(^{73}\) The following was omitted by the Company Secretaries (Amendment) Regulation, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 10th August, 2001: [of sub-regulation (1)]
55. Proof of Practical experience and training
A candidate who possesses the requisite practical experience and has undergone the requisite practical training or has been exempted therefrom as provided in these regulations, shall be required to produce necessary documentary proof to the satisfaction of the Council along with his application in the appropriate form for Associate Membership.

74[55A. Disciplinary action in connection with training including secretarial modular training programme
In the event of any misconduct by a candidate undergoing training including management skills orientation programme, the Council or the Disciplinary Committee may suomoto or on receipt of a complaint, if it is satisfied that the misconduct is proved after such investigation as it may deem necessary after giving him an opportunity of being heard,

74 Substituted by the Company Secretaries (Amendment) Regulations, 2001, Notification No. ICSI/710/2/M/26, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 10th August, 2001 for the following:

75 Inserted by the Company Secretaries (Amendment) Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012
reprimand the candidate or cancel or suspend his registration as a student or suspend or debar him from appearing in any one or more examinations of the Institute or direct that any period of training already undergone shall not be reckoned for the purposes of Regulation 48 or Regulation 50 or declare that such a candidate is not fit and appropriate person to be admitted to the Associate Membership of the Institute.

Explanation—For the purposes of this Regulation misconduct shall include a behaviour in a disorderly manner in relation to the Institute or in or near the place where undergoing training, breach of any regulation, condition, guideline or direction laid down by the Institute, malpractice with regard to training or resorting to or attempting to resort to unfair means in connection with the undergoing of training or seeking exemption from undergoing the training or for breach of any policies, rules and regulations for the organisation in which he/she is undergoing training.

Chapter VIIA

Post Qualifying Courses and Examinations

55B. Post Qualifying Courses and Examinations
The Council may impart or arrange to impart practical and/or theoretical training and hold examinations in such subjects as it may consider useful for members and may award certificates or diplomas in connection therewith in accordance with the provisions of this Chapter.

77 Substituted by the Company Secretaries (Amendment) Regulations, 2006, Notification No. ICSI/710/1/M/1, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 26th June, 2006 for the following:
—The Post Qualification Courses as prescribed under Regulation 55B shall be governed by Regulations 55D to 55R.
Post Membership Qualification Courses

55C. Scheme of Post Membership Qualification Course

The Post Membership Qualification Courses as prescribed under Regulation 55B shall be governed by Regulations 55D to 55R.

55D. Administration

Notwithstanding anything contained in Regulation 100, the Post Membership Qualification Course shall be under the charge of a committee constituted by the Council for the purpose under Sub-section (2) of Section 17 of the Act.

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78 Substituted by the Company Secretaries (Amendment) Regulations, 2006, Notification No. ICSI/710/1/M/1, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 26th June, 2006 for the following:

Post Membership Qualification Course in Capital Market

79 Substituted by the Company Secretaries (Amendment) Regulations, 2006, Notification No. ICSI/710/1/M/1, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 26th June, 2006 for the following:

—(i) In Regulations 55D to 55R for the words —Capital Markets and Financial Services— wherever they occur, the words —Post Membership Qualification— shall be substituted.

(1) The Capital Markets and Financial Services Course shall comprise of the following two parts, namely—

(a) Part I of the course shall consist of Group I of 200 marks and interview of 50 marks.

(b) Part II of the course shall consist of dissertation or project report of 150 marks and interview of 50 marks.

(2) The candidates for Part I examination shall be examined in five subjects comprised in two Groups each consisting of the following papers, namely—


Group IV: Portfolio Management and Mutual Funds.


(3) The syllabus for the Part I of Capital Markets and Financial Services Course shall be as specified in Schedule D.
(referred to in this Chapter as the —Committee—) whose
functions shall include holding of the examination; admission
thereto, granting approval of dissertation or project report,
appointment and selection of examiners, prescription of
books for the guidance of candidates, declaration of results
and other allied matters.

55E. Advisory Board
The Committee may appoint an advisory board consisting of
not more than seven persons to advise the Committee on the
matters relating to the syllabus, examinations, dissertation or
project report and any other matter relating to Post
Membership Qualification Course, as might be referred to it
by the Committee.

55F. Admission to Post Membership Qualification Course
(1) No candidate shall be admitted to the Post Membership
Qualification Course unless he is a member at the time of
admission to the said course.
(2) Any candidate applying for admission to the Post
Membership Qualification Course shall be required to apply in
the appropriate form along with the registration fee, annual
fee, if applicable and other fees as determined by the Council
from time to time in respect of services to be rendered.

55G. Time limit for completing Post Membership
Qualification Course
(1) Registration period: Every candidate applying for
admission to the Post Membership Qualification Course shall
be registered in accordance with regulations under this
Chapter for a period of five years from the month in which his
application, complete in all respects, is accepted by the
Institute for registration.
(2) Time limit for completing examination: A candidate
registered for the course under sub-regulation (i) shall be
required to complete the examination and submit dissertation
or project report, as the case may be, within the registration
period.
(3) **Termination of registration:** The registration of a candidate shall terminate on the expiry of five years or at the end of the year in which the said candidate has successfully completed the Post Membership Qualification Course, whichever is earlier;
Provided that the Committee may, subject to such guidelines as may be laid down in this behalf by the Council, extend the registration period of a candidate registered under this Chapter beyond five years.

**55H. Admission to Post Membership Qualification Examination**
No member shall be admitted to Part I of the Post Membership Qualification examination unless:
(a) he is registered under Regulation 55G, at least six calendar months prior to the month in which the examination commences, that is to say, if any examination commence in December, candidates registered upto and including May of that calendar year shall be eligible;
(b) he applies for admission to an examination, in the appropriate form, the copies of which may be made out by the candidate himself, with requisite particulars and fees as may be determined by the Council from time to time so as to reach the Institute in accordance with the directions given by the Committee.

**55I. Examination requirements**
(1) Candidates registered under this Chapter shall be required to comply with such conditions relating to examinations and dissertation or project report as may be laid down by the Council from time to time.
(2) Admission to examination, expulsion and withholding of results
(a) The Committee or a person authorized by it in this behalf may, for reasons to be recorded in writing:
(i) refuse to admit a candidate registered under Regulation 55G to an examination, or
(ii) admit him to an examination subject to such conditions as it or he may consider to be reasonable in the circumstances of a case; or
(iii) expel him from an examination hall, after he has been admitted to it in the usual course.
(b) Notwithstanding the fact that a candidate has obtained the minimum marks for passing an examination, the Committee may, for reasons to be recorded in writing, withhold the result.
(c) Any order passed by the person authorized by the Committee may be reviewed by it and any order passed by the Committee may be reviewed by the Council.

55J. Suspension or cancellation of examination or dissertation or project report result or registration
In the event of any misconduct by a candidate registered under this Chapter, the Council or the Committee may suo moto on or receipt of a complaint, if it is satisfied that, the misconduct is proved after such investigation as it may deem necessary and after giving such candidate an opportunity to state his case suspend or debar the candidate from appearing in any one or more examinations or from submission of dissertation or project report, withhold or cancel his examination or dissertation or project report result or suspend or cancel his registration and debar him from future registration under this Chapter as the case may be.

Explaination: Misconduct for the purposes of this Regulation shall mean and include behaviour in a disorderly manner in relation to the Institute or in or near an examination premises, breach of any regulation, condition, guideline or direction laid down by the Institute, resorting to or attempting to resort to unfair means in connection with the writing of any examination conducted by the Institute, preparation or submission of dissertation or project report such as copying, reproduction of any material from existing literature or sources without duly acknowledging the same as may be specified by the Committee from time to time.
55K. Conduct of an Examination
(1) The examination may be conducted at such intervals, in such manner and at such time and places, as the Council may decide subject to availability of such minimum number of candidates enrolling for the examination as may be determined by the Committee from time to time.
(2) The dates and places of the examination and other particulars shall be published in the journal.

55L. Refund or appropriation of examination fees
(1) A candidate once issued with an admission certificate for an examination shall not be entitled under any circumstances to refund of the examination fees paid by him.
(2) Where, however, a candidate applies to the Institute within fifteen days from the last date of examination for considering appropriation of examination fee to the next examination on the ground that he was prevented from attending the examination on account of circumstances beyond his control, and furnishes requisite documentary proof and information to the satisfaction of the Institute, the Institute may permit fifty per cent of the examination fees paid by him to be appropriated towards the fees payable for the next following examination for the same papers for which he was enrolled.

55M. Change of examination centre
Applications for change of examination centres shall not ordinarily be entertained and if entertained a fee as may be determined by the Council from time to time be charged for the purpose:
Provided that no application received within fifteen days before the date of commencement of an examination shall be entertained by the Council.

55N. Dissertation or project report
(1) A candidate after qualifying Part I of the Post Membership Qualification Examination, shall submit not earlier than six months and not later than two years from the date of qualifying Part I examination of the said course, a dissertation or a project report on a subject to be approved by the Committee within the registration period:
Provided that the Committee may extend time for submission of dissertation or project report in cases where:

(i) a candidate fails to submit his dissertation or project report within two years from the date of qualifying Part I examination; or

(ii) the dissertation or project report submitted by a candidate under sub-regulation (1) requires modification on the advice of the referee;

(iii) a candidate fails to submit his dissertation or project report during his registration period after he has obtained renewal of his registration under proviso to sub-regulation (3) of Regulation 55G.

(2) The candidate shall submit the name of one or more guides from the panel of guides maintained by the Institute alongwith the synopsis of dissertation or project report giving therein details about the proposed dissertation or project report which shall include the problems identified, their relevance to the Post Membership Qualification Course, the date and methodology to be used and suggestions or recommendations in relation to the problems so identified:

Provided that a candidate may opt, with the prior approval of the Committee, for a guide not included in the panel of guides maintained by the Institute.

(3) The dissertation or project report shall be submitted alongwith such non refundable fees as may be determined by the Council from time to time.

(4) The candidate shall submit in English five neatly typed or printed copies of the dissertation or project report embodying the results of his research:

Provided that it shall be competent for the Council to permit, subject to such conditions at it may deem fit and after giving sufficient advance information to the candidates the use of Hindi as a medium of writing the dissertation or project report.

(5) The candidate shall further submit a statement indicating the sources from which his information has been derived and the extent to which he has based his work on the work of others and shall
Indicate which portion or portions of his work he claims as original.

(6) The Committee shall forward the dissertation or project report to the referees appointed by it or their advice whether the dissertation or project report is of a sufficiently high degree of merit as to deserve approval or whether it may be modified and if so, in what manner or whether it may be rejected.

(7) If a candidate fails to obtain the minimum pass marks specified in Regulation 55P either in the dissertation or project report, as the case may be, or in the interview, he may at his option resubmit either the same dissertation or project report with modifications and improvements made therein or submit another dissertation or project report, as the case may be, in accordance with the provisions contained in the Chapter and on his attaining the required passing marks, he shall be required to appear at another interview as provided in this Chapter.

(B) If a candidate fails to:
   (i) submit the dissertation or project report, as the case may be, within the period specified in sub-regulation (1); or
   (ii) resubmit the dissertation or project report as the case may be, incorporating therein the modifications advised by the referees within the period specified in sub-regulation (1) or within the time extended by the Committee under proviso to sub-regulation (1); or
   (iii) submit his dissertation or project report during his registration period after he has obtained renewal of his registration under proviso to sub-regulation (3) of Regulation 55G, his registration under this Chapter shall stand cancelled. Provided that the Committee may renew the registration at its discretion on the receipt of an application from the candidate together with fee which may be determined by the Council and which shall not be refunded except where the
application is not entertained and on such renewal of the registration the candidate shall be entitled to claim exemption from the subjects previously passed by him without payment of any exemption fee.

Provided further that the Council may provide for any other training, workshop or completion of any other requirement in part II of the Post Membership Qualification Courses in addition or in lieu of Dissertation or project report as specified in sub-regulation (1)"

55O. Interview
The candidate shall be required to appear for interview on the dissertation or project report before an interview board that may be appointed by the Committee in this behalf.

55P. Requirements for passing the Examination
(1) A candidate for the Post Membership Qualification Examination shall be declared to have passed:
(a) in Part I of the examination if he passes in both the Groups simultaneously or in any one Group at one examination and in the remaining Group at any subsequent examination securing at one sitting a minimum of forty per cent marks in each paper of the Group and a minimum aggregate fifty per cent of the total marks in all the papers of that Group;
(b) in Part II of the examination if he obtains a minimum of sixty per cent marks in the dissertation or project report, as the case may be, and a minimum of sixty per cent marks in the interview. Failure to obtain the minimum pass marks either in the dissertation or project report as the case may be, or in the interview will necessitate resubmission of the dissertation or project report with modifications and improvements made therein or submit another dissertation or project report followed in either case by the interview as specified in this Chapter.

(2) Individual intimation: Every candidate shall be individually informed of the marks obtained in each paper of the Part I of the course and the result thereof but under no circumstances the marks obtained in individual questions or sections of a paper shall be furnished. The marks obtained by a candidate in Part II of the examination shall not be intimated to him unless he is declared successful in both the dissertation or project report and the interview.
(3) Verification of marks: Information as to whether a candidate’s answer to each question in any particular paper or papers at any examination have been duly examined and marked or not shall be supplied to a candidate on his submitting an application with such verification fee as may be determined by the Council from time to time within thirty days of the declaration of the results of the said examination. 

Explanation: Fee referred to in this sub-regulation is only for verifying whether the candidate’s answers in any particular paper or papers have been examined and evaluated and not for revaluation of the answer.

55Q. Examiners
The Committee may make such arrangements and may appoint such examiners to set question papers and value answer books as it may deem fit.

55R. Amendment of result
In any case where it is found that the result of an examination has been affected by an error, malpractice, fraud, improper conduct or other matter of whatever nature, the Committee shall have the power to amend such result in such manner as shall be in accord with the true position and to make such declaration as the Committee shall consider necessary in that behalf.

55S. Grant of Diploma Certificate
The scheme and the subjects of the Post Qualification Courses shall be as follows:-

81 Substituted by the Company Secretaries (Amendment) Regulations, 2006, Notification No. ICSI/T10/1/M/1, published in the Gazette of India, Extraordinary, Part III – Section 4, dated 26th June, 2006 for the following:

Grant of Diploma Certificate—A candidate successfully completing the Capital Markets and Financial Services Course under this Chapter shall be awarded a Diploma Certificate to that effect in the appropriate form by the Institute and shall be entitled to use the descriptive letters and bracket —DCMFS (ICSI)‖ to indicate that he has been awarded the —Post Membership Diploma in Capital Markets and Financial Services by the Institute of Company Secretaries of India.
Course A: Capital Markets and Financial Services Course

(1) The Capital Markets and Financial Services Course shall comprise of following two parts, namely—
(a) Part I of the course shall consist of Group I of 200 marks and Group II of 300 marks; and
(b) Part II of the course shall consist of dissertation or project report of 150 marks and interview of 50 marks.
(2) The candidates for Part I examination shall be examined in five subjects comprised in two Groups each consisting of the following papers, namely—
Group I
Group II
Paper IV : Portfolio Management and Mutual Funds.
(3) The syllabus for Part I of Capital Markets and Financial Services Course shall be as specified in Schedule D.
(4) A candidate successfully completing the Capital Markets and Financial Services Course shall be awarded a Diploma Certificate to that effect in the appropriate form by the Institute and shall be entitled to use the descriptive letters and bracket —DCMFS (ICSI)ǁ to indicate that he has been awarded —Post Membership Diploma in Capital Markets and Financial Servicesǁ (DCMFS) by the Institute of Company Secretaries of India.

Course B: Corporate Governance Course

(1) The Corporate Governance Course shall comprise of following two parts, namely—
(a) Part I of the course shall consist of Group I of 300 marks and Group II of 200 marks; and
(b) Part II of the course shall consist of dissertation or project report of 150 marks and interview of 50 marks.

(2) The candidates for Part I examination shall be examined in five subjects comprised in two Groups each consisting of the following papers, namely -

Group I
Paper I : Conceptual Framework of Corporate Governance.
Paper II : Corporate and Board Management.
Paper III : Legal Framework of Corporate Governance.

Group II
Paper IV : Board Committees and Role of Professionals.
Paper V : Corporate Governance — Codes and Practices.

(3) The syllabus for the Part I of Corporate Governance Course shall be as specified in Schedule E.

(4) A candidate successfully completing the Corporate Governance Course shall be awarded a Diploma Certificate to that effect in the appropriate form by the Institute and shall be entitled to use the descriptive letters and bracket —DCG (ICSI)— to indicate that he has been awarded —Post Membership Diploma in Corporate Governance— by the Institute of Company Secretaries of India.

82Course C : Competition Law Course.

(1) The Competition Law Course shall comprise of following two parts namely-

(a) Part I of the Course shall consist of four papers of 400 marks, and

(b) Part II of the Course shall consist of Training for 100 Hours in the manner and areas specified by the Council under a Competition Law practitioner, Legal Department of Large Companies particularly Multi National Companies or Practising Company Secretaries firms engaged in Competition Law practice, as may be approved by the Council from time to time.

82Inserted by the Company Secretaries (Amendment)Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012
(2) The Candidates for Part I examination shall be examined in four subjects consisting of the following papers, namely:-

Paper I Concept and Economics of Competition (100 marks)

Paper II Anti-competitive Agreements and Abuse (100 marks) of Dominance

Paper III Regulation of Combinations (100 marks)

Paper IV Competition Compliance Programme (50 marks)

Paper V Case Study (50 marks)

(3) The syllabus for the Part I of Competition Law Course shall be as provided in Schedule F.

(4) A candidate successfully completing the Competition Law Course shall be awarded a Diploma Certificate to that effect in the appropriate form by the Institute and shall be entitled to use the descriptive letters and bracket "DCL (ICSI)" to indicate that he has been awarded "Post Membership Diploma in Competition Law" by the Institute of Company Secretaries of India.

Course D: Corporate Restructuring and Insolvency

(1) The Corporate Restructuring and Insolvency shall comprise of following two modules namely -

(a) Module A of the Course shall consist of four papers of 100 marks, and

(b) Module B of the Course shall consist of Compulsory Workshop of one day organised in the manner specified by the Council before the written examination in June or December wherein the candidates shall be required to make presentation on case studies assigned in advance and interact with experts and clarify their doubts about the study during the workshop.

(2) The Candidates for Module A examination shall be examined in four papers consisting of the following papers, namely:-

Paper 1 Corporate Restructuring, Rescue and Insolvency 100 marks

Paper 2 Strategic Options for Corporate Restructuring 100 marks

Paper 3 Cross Border Insolvency Practice 100 marks
and Procedure

Paper 4 Professional and Ethical Practices for Insolvency Practitioners

(3) The syllabus for the Module A of Corporate Restructuring and Insolvency shall be as provided in Schedule G.

(4) A candidate successfully completing the Corporate Restructuring and Insolvency shall be awarded a Diploma Certificate to that effect in the appropriate form by the Institute and shall be entitled to use the descriptive letters and bracket “DCRI (ICSI)” to indicate that he has been awarded “Post Membership Diploma in Corporate Restructuring and Insolvency” by the Institute of Company Secretaries of India;

Chapter VIII
Constitution of the Council

56. to 58. omitted. 83

56. Regional Constituencies
For the purpose of constitution of the Council in pursuance of clause (a) of Sub-section (2) of Section 9, the electorate shall be constituted into such regional constituencies as may be notified in this behalf by the Central Government in the Official Gazette.

57. Proportional representation
(1) The Council shall notify in the Journal at least [ninety days] before the date of Annual Meeting in the year of election of member of the Council:
(a) the total number of persons to be elected to the Council from all the regional constituencies; and
(b) the number of persons to be elected from each regional constituency.
(2) The number of persons to be elected to the Council from each regional constituency shall bear the same proportion to the number of persons to be elected from all constituencies as the number of members of the Institute in that regional constituency bears to the number of members of the Institute in all constituencies, the resultant fraction exceeding half being counted as one and the resultant fraction equivalent to or less than half being omitted.
(3) The number of persons to be elected from a regional constituency under sub-regulation (2) shall be decided on the basis of the number of members from such regional constituency as borne on the Register on the first day of April in the year of election.
(4) Notwithstanding anything contained in sub-regulation (2) each regional constituency shall have at least two persons elected therefrom to the Council.

58. Duration of office
(1) The persons elected to the Council shall be deemed to have become members of the Council from the date of the first meeting of the Council held after the election.
[(2) An elected member of the Council shall, subject to the provisions of Sections 13 and 14, hold office for a period of three years and shall not be required to vacate the membership of the Council if he changes his professional address from the Regional constituency to another.]
(3) An elected member of the Council whose term of office has expired shall be eligible for not more than one consecutive term.

83. Omitted by the Company Secretaries (Amendment) Regulation, 2010. Notification No. 531/Legal/710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.07.2010:
Chapter IX
Elections

59. Dates of election
The Council shall notify in the Journal at least ninety days before the date of expiry of the terms of the existing Council, the dates fixed for the following stages of election of members of the Council, namely:
(a) the last date and time for receipt of nomination;
(b) the date of the scrutiny of nominations;
(c) the last date for withdrawal of nominations;
(d) the date of polling;
(e) the last date for receipt of applications for permission to vote by post under Regulation 84;
(f) the last date for receipt of voting papers by post; and
(g) any other date or dates for the conduct of election.

60. Election Committee
An Election Committee consisting of the President, Vice-President and one government nominee on the Council, as may be nominated by the Central Government, shall generally supervise the conduct of elections to the Council and the Regional Councils in accordance with the regulations contained in this Chapter and Chapter XII:
Provided that where the President or Vice-President, as the case may be, is a candidate for election, the President or the Vice-President as the case may be, or, both, shall be ineligible to continue as member(s) thereof and the resulting vacancy shall be filled up by the Secretary by nominating one, or, as the case may be, two persons not contesting the elections from out of a list of persons previously approved by the Council in the order of priority given in such list.

61. Returning Officer
The Secretary shall be the Returning Officer who shall conduct the elections in accordance with these regulations.

62. Members eligible to vote
(1) Subject to the other provisions of these regulations, a person whose name is borne on the Register on the 1st day of July of the year in which the election to the Council is to take place, shall be eligible to vote in the election from the regional constituency within whose territorial jurisdiction his professional address falls on the said date provided that his name has not been removed from the Register after the said date and before the date of poll:
Provided that if the professional address is not borne on the Register on the relevant date, the residential address borne on the Register shall determine his regional constituency.
(2) In the case of members having their professional addresses outside India and eligible to vote, their regional constituencies shall be determined according to their professional addresses in India registered immediately before he went abroad or the residential addresses in India borne on the register on the relevant date, whichever is earlier.

63. List of voters
(1) At least ninety days before the date of expiry of the term of the existing Council, the Returning Officer shall prepare a list of members of the Institute in each constituency eligible to vote, showing inter alia distinctly and separately-
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(i) whether any particular member is an Associate member or a Fellow member;
(ii) the polling area or polling booth to which the voter is attached and where he should exercise his Franchise, if the Returning Officer decides that his voting shall be in a polling booth, and not by post;
(iii) the location of the polling booth and polling area for which each such booth has been selected; and
(iv) whether any particular member is entitled to vote by power under Regulation 84.

(2) Subject to the other provisions of these regulations, the address published in the list of members eligible to vote shall be final for determining the manner in which a member is entitled to cast his vote or the constituency or the polling booth to which the belongs for the purpose of casting his vote:

Provided that if a member attached to a particular polling booth in a city where more than one polling booth have been set up, finds that it would be difficult for him to vote at the polling booth to which he is attached, he may, at the discretion of the Returning Officer, be permitted to vote at another polling booth in the same city. Applications in this behalf in writing stating the reasons for the request must reach the Returning Officer at least forty-five days before the date of polling.

64. Members eligible to stand for election

Subject to sub-regulation (3) of Regulation 58, any member whose name is borne on the Register as a Fellow as on the first day of July of the year in which election is held and whose name continues to be borne on the Register on the date of declaration of results of election, shall be eligible to stand as a candidate for election to the Council from the regional constituency in which his professional address is included as a voter:

Provided that no member shall be eligible to stand as a candidate for election to the Council and to a Regional Council at the same time.

Explanation: For the purpose of this Chapter, unless the context otherwise requires, —candidatexford shall mean a member who is entitled to file and has filed his nomination for election to the Council under these regulations and whose name continues to be borne on the Register on the date of declaration of results of elections.

65. Nominations

(1) The Council shall not less than ninety days before the date of expiry of the term of the existing Council, notify in the Journal the number of persons to be elected from each regional constituency and call for nominations or candidates for election to each regional constituency by a specified date which shall not be less than fourteen days from the issue of the notification.
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(2) The nomination of a candidate shall be in the appropriate form duly signed by the candidate and by one proposer and one seconder all of whom shall be persons entitled to vote in the election and shall be delivered so as to reach the Returning Officer not later than the last date fixed for receipt of nominations.

(3) The nomination shall be accompanied by a statement duly completed, signed and verified by the candidate containing information concerning the candidate in respect of the following matters, namely:-

(a) Name, membership number and professional address:
(b) Age:
(c) Academic and profession qualification:
   (university degrees, post-graduate diplomas given by any university and membership of professional bodies recognized by the Council).

(4) The statement referred to in sub-regulations (3) may also contain, at the option of the candidate, information concerning the candidate in respect of the following matters, namely:

(a) merit award (in degree/ diploma examination conducted by universities, examinations conducted by the dissolved company or the Institute and examinations conducted by any other Institution recognized by the Council for the purpose);
(b) particulars of present occupation:
   (i) employment (Name of employer and official designation of candidate as given by employer);
   (ii) practice as Company Secretary (sole proprietor or in partnership, including the name of the firm);
   (iii) any other main occupation (application only if the candidate is not in any employment on practicing as Company Secretary).
(c) Other Particulars:
   (i) past and present membership of the Council, Regional Councils and Managing Committee of Chapters including office of President and Vice-President in the Council and office of Chairman and Vice-Chairman, Secretary Treasurer in the Regional Council and Chapters;
   (ii) contributions in professional seminars and conferences organized by the Council, its Regional Councils and Chapters;
   (iii) authorship of books or articles on any subject directly related to corporate and business management and of interest to company secretaries;
   (iv) academic positions held in universities and professional institutions recognised by the Council.

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(5) The candidate may further, at his option furnish a copy of his recent passport size photograph.

66. Nomination fee

(1) Every candidate standing for election shall, alongwith the nomination papers pay at the head quarters office a fee of not exceeding rupees five thousand as may be notified alongwith the notification of dates of election under Regulation 59 by the Council before each election in cash or by demand draft which shall not be refundable under any circumstances except in the event of the rejection of nomination under sub-regulation (11) of Regulation 67.

(2) Against the deposit of one nomination fee only one nomination will be accepted.

67. Scrutiny of nominations

(1) The Council shall appoint for each election a panel for the scrutiny of the nomination papers of all the candidates.

(2) The panel shall consist of three persons of whom one shall be the Secretary of the Institute and the other two shall be persons nominated by the Council from amongst the members of the Council referred to in clause (b) of Sub-section (2) of Section 9 of the Act, who shall be officers of the Central Government, provided that if one or more of such members are not available or unwilling to act, then such other person or persons as the Council may decide, in order of preference.

(3) A notification containing the names of the members of the panel appointed by the Council shall be issued to the members generally before the last date fixed for the receipt of nominations for the election for which the panel is appointed.

(4) The term of the panel shall end with the conclusion of the election for which it is appointed.

(5) The panel shall have the power to regulate its procedure in such manner as it considers just and expedient.

(6) The quorum of the panel of the transaction of its business shall be two.

(7) The decisions of the panel shall normally be unanimous. In case of difference of opinion among the members of the panel, the final decision shall be that of the majority of the members constituting the panel.

(8) In case a vacancy arises in the panel by reason of one or more members of the panel being unable to act for any reason, the vacancy shall be filled up by the Council, in the order of preference.

(9) The panel shall scrutinize the nomination papers of all the candidates on the date fixed for the purpose and shall endorse on each nomination paper its decision whether it accepts, refuses or rejects the nomination. At such scrutiny of nominations, the panel shall allow any candidate or his authorized representative to be present, if he so desires.

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(10) The penal shall record a brief statement of its reasons if it refuses or rejects a nomination.

(11) The panel shall refuse or reject a nomination it is satisfied:
(a) that the candidate was ineligible to stand for election under Regulation 64 or he filed nomination for election to both the Council and Regional Council in contravention of proviso to Regulation 64;
(b) that the proposer or the seconder was not qualified to subscribe to the nomination of the candidate under sub-regulation (2) of Regulation 65;
(c) that the signature of the candidate or of the proposer or the seconder is not genuine or has been obtained by coercion or fraud;
(d) that the provisions of Regulations 65 and 66 have not been complied with, in that—
   (i) the nomination was not in the appropriate form;
   (ii) the nomination fee was not paid as provided under Regulation 66;
   (iii) the nomination was not signed by the candidate, the proposer or the seconder;
   (iv) the nomination was not accompanied by a statement duly completed, signed and verified by the candidate as provided in sub-regulation (3) of Regulation 65; or
   (v) the nomination was not delivered in the institute on or before the last date and time fixed for receipt of nominations.

Explanation I: If the last date fixed for receipt of nominations under clause (a) of Regulation 59 is subsequently declared as a holiday for the Institute or for delivery of registered posts by the local post office, the last date fixed shall be construed as the immediately next working day for the Institute or local post office, as the case may be.

Explanation II: The panel may not reject a nomination paper in the ground of a technical defect which is not of a substantial character.

Explanation III: The rejection of a nomination of a candidate by reason of any irregularity in respect of that nomination shall not be a ground for rejection of another nomination which is valid in respect of the same candidate.

Explanation IV: If a proposer or a seconder incurs a disability by reason of the operation of the provisions of the Act and these regulations subsequent to the last date fixed for receipt of nominations, it shall not invalidate the nomination.

(12) Where the nomination(s) of a candidate have been rejected, the Returning officer shall give notice of the decision of the panel together with a brief statement of the reasons therefore, to the candidate concerned by registered post within seven days from the last date fixed for receipt of nominations.

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68. Preparation of lists of valid nominations
(1) On completion of the scrutiny of the nominations, the Returning Officer shall forthwith prepare a list of valid nominations received in respect of each regional constituency and cause a copy of the list to be sent by registered post to each candidate of the constituency with seven days of the last date fixed for receipt of nominations.
(2) The list shall contain the names in alphabetical order with the professional addresses of the candidates in respect of each regional constituency and, in case the professional address of a candidate is not borne on the Register on that relevant date, the residential address or such a candidate as on that relevant date borne on the Register.

69. Withdrawal of nominations
(1) Subsequent to the receipt of the list of valid nominations sent under sub-regulation (1) of Regulation 68, a candidate may withdraw his nomination by notice in writing, subscribed by him and delivered to the Returning Officer, on or before the last date fixed for such withdrawals which shall not be less than ten days from the date following the date of issue of the communication under sub-regulation (1) of Regulation 68.
(2) A candidate who has withdrawn his nomination shall not be entitled to rescind his withdrawal.

70. Intimation of final list of nominations to candidates and voters
(1) The Returning Officer shall omit from the list of valid nominations the names of candidates who have withdrawn their nominations and send the final list of contesting candidates (hereinafter referred to as —contesting candidates|) in respect of each regional constituency to all the candidates of the constituency by registered post and to the voters of that constituency by recorded delivery post.
(2) The list shall also be accompanied by such particulars of all contesting candidates of that constituency as compiled, prepared and presented by the Returning Officer from the particulars to the extent supplied by the candidates under sub-regulations (3), (4) and (5) of Regulation 65.
(3) In representing the particulars required to accompany the list under sub-regulation (2) hereof, the Returning Officer shall,—
(a) make use of the particulars furnished by the candidates under sub-regulations (3), (4) and (5) of Regulation 65.
(b) not include anything, whether or not contained in the particulars furnished by the candidate as aforesaid except to the extent the particulars conform to the requirements to sub-regulations (2), (3), (4) and (5) of Regulation 65; and
(c) correct any manifest errors that may have come to his notice.
Continued

(4) The particulars required to accompany the final list of nominations, as aforesaid shall prominently indicate that they have been compiled, prepared and presented on the basis of particulars furnished by the candidates under sub-regulations (2), (3) (4) and (5) of Regulation 65 and that no responsibility is accepted by the Returning Officer as to the correctness of the said particulars.

71. Death or cessation of membership of a candidate
If a contesting candidate dies or otherwise ceases to be a member before the date of declaration of the results of election, the election for the respective regional constituency shall be conducted amongst the remaining candidates belonging to the regional constituency and no fresh proceedings with reference to the election of members in that regional constituency shall be commenced.

72. Candidates deemed to be elected if their number is equal to or less than the number of members to be elected
(1) Where the number of contesting candidates from any regional constituency is equal to or less than the number of persons to be elected from that constituency or becomes equal to or less than the number of persons to be elected from that constituency by reasons of the death or cessation of membership of one or more candidates before the date of declaration of the results of election, the remaining candidates shall be deemed to be elected and the Returning Officer shall declare all such candidates as duly elected.

(2) Where the number of candidates elected under sub-regulation (1) from a regional constituency is less than the number of persons to be elected from the regional constituency, the Council may, at the first meeting held immediately following the election or thereafter, recommend a panel of Fellow members from that regional constituency for nomination by the Central Government under Section 11 of the Act.

73. System of election and manner of voting
(1) The elections to the Council shall be held in accordance with the system of proportional representation by means of a single transferable vote.

(2) Except as otherwise provided, at every election where a poll is taken, vote shall be given by secret ballot and every voter in any election, shall cast his vote personally in the booth provided for the purpose, unless a voter is allowed in respect of any election to cast his vote by post as hereinafter provided.

74. Poling booths
The Council shall specify for each election the number of votes necessary for setting up of a polling booth and the Returning Officer shall accordingly set up such number of polling booths as required.

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provided the voters professional addresses given in the list of members eligible to vote were not beyond a radius of sixteen kilometers from the polling booth allotted.

75. Polling Officer
The Returning Officer shall appoint a Polling Officer for each polling booth who would always be a government official and may also appoint such other person(s) as he may deem necessary to assist the Polling Officer. The Polling Officer shall in addition to performing any other duties imposed upon him by these regulations be in general incharge of all arrangements at the polling booth and generally for the preservation of peace and order at or in the vicinity of the polling booth.

76. Secret chamber and ballot paper
There shall be a secret chamber or chambers in each polling booth and such chamber shall be so arranged that where a voter records his vote on the ballot paper, no other person(s) can see how he has voted.

77. Identification of voters
(1) Every person claiming to be a voter shall be required to sign against his name in the copy of the list of members eligible to vote as provided by the Returning Officer and his signature shall be verified by the Polling Officer with the specimen signature provided by the Returning Officer
(2) At any time before a ballot paper is delivered to a person claiming to be a voter, the Polling Officer may, of his own accord, if he has reason to doubt the identity of the person or his right to vote at the polling booth, or if his specimen signature is not available with the Polling Officer, and shall, if so required by a candidate or his authorized representative, satisfy himself in any manner as he may deem advisable as to his identity or his right to vote.
(3) If the Polling Officer is not satisfied as to the identity of the person claiming to be a voter, he may issued a ballot paper to such person(s) but instead of getting the ballot paper inserted in the ballot box, he shall place the same in a separate sealed cover superscribed as—Tendered Ballot and send it to the Returning Officer, along with a letter from the person concerned, for the decision of the Returning Officer which shall be final and conclusive.
(4) In deciding the right of a person to obtain a ballot paper under this regulation the Polling Officer at any polling booth may interpret any entry in the list of members eligible to vote so as to overlook merely clerical or printing error, provided that he is satisfied that such person is identical with the voter to whom such entry relates.

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78. Records to be kept by Polling Officer
The Polling Officer shall at the time of delivery of the ballot paper place against the name of the voter in the list of members eligible to vote a mark to denote that the voter has received a ballot paper. He shall also keep a record of the ballot papers supplied to the voters in such manner as the Returning Officer may direct.

79. Manner of recording of votes after receipt of ballot paper
(1) On receiving the ballot paper, the voter shall forthwith proceed into the secret chamber set apart for the purpose and shall record his votes on the ballot paper in the manner specified in Regulation 86. He shall thereafter fold the ballot paper, leave the secret chamber and insert the ballot paper in the ballot box provided for the purpose in the presence of the Polling Officer.
(2) The ballot box should be so constructed that a ballot paper can be inserted there into during the polling but cannot be withdrawn therefrom without the box being unlocked and/or the seals being broken.

80. Return of ballot paper by a voter
(1) If a voter after obtaining a ballot paper for the purpose of recording his vote(s) decides not to use the same, he shall return the ballot paper to the Polling Officer and the ballot paper as returned shall then he marked as —Cancelled – Returned—and kept in a separate envelope set apart for the purpose and a record shall be kept by the Polling Officer of all such ballot paper.
(2) If any ballot paper which has been issued to a voter for the purpose of recording his vote, is found left by the voter at the secret chamber, at the end of the day when the Polling Officer inspects the secret chamber whether the vote has been recorded in it or not, it shall be dealt with in accordance with the provisions of sub-regulation (1) as if it had been returned to the Polling Officer.

81. Procedure at the pooling booth
(1) A polling booth shall be kept open on the day or days appointed for taking of poll from 9 A.M. to 4 P.M. unless otherwise directed by the Council.
(2) If the polling at any polling booth cannot take place on the day or days appointed for the purpose or is interrupted or obstructed by any sufficient cause or the ballot box used at a booth is tampered with or is accidentally or deliberately destroyed, lost or damaged, the Returning Officer or the Polling Officer, as the case may be, may adjourn the polling to a subsequent date or the Returning Officer may declare the polling at the booth as void and order a fresh polling.
(3) If a Polling is adjourned or declared void under sub-regulation (2), the Returning Officer shall, as soon as possible, appoint the place where the polling shall be subsequently conducted and the time, date or dates, as the case may be, for the said polling.

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(4) The place, date or dates and the time of polling, appointed under sub-regulation (3), shall be notified individual to all the voters affected and, if possible, in the Journal.

(5) The Returning Officer shall not proceed to count the votes cast at the election until the polling at all the polling booths in the constituency has been completed.

(6) The Polling Officer shall close the polling booth at the end of the day, or if the polling is for more than one day, at the end of each day, at the hour appointed under sub-regulation (1), and no voter shall be admitted thereto after that hour:
Provided that any voter present in the polling booth before it is closed, shall be entitled to cast his vote.

(7) The Polling Officer shall, as soon as practicable, after the close of the polling or after its close on each day, if the polling is for more than one day, in the presence of any candidate(s) or their authorised representatives who may be present, seal the ballot box with his own seal and the seals of such candidates or authorised representatives as may desire to affix their seals thereon.

(8) The Polling Officer shall also make into separate packets:
(i) the unused ballot papers;
(ii) the returned and cancelled ballot papers;
(iii) the signed copy of the list of members eligible to vote; and
(iv) any other paper directed by the Returning Officer to be kept in a sealed cover, and seal each such packet with his own seal and the seals of such candidates or authorized representatives as may desire to affix the seals thereon. He shall arrange for the safe custody of the ballot box and such packets.

(9) Where the polling is arranged to take place for more than one day, just before the polling booth is opened to the voters on the following day, the Polling Officer shall, in the presence of any candidate(s) or their authorised representatives who may be present, remove the seal or seals affixed in accordance with sub-regulations (7) and (8), after the seals are examined by him and by the candidate(s) or authorised representatives, for use during the course of that day.

(10) The ballot box and packets, referred to earlier shall be accompanied by an account of ballot papers showing the total number of ballot papers received, issued and un-used, returned, as also the number of ballot papers which should be found in the ballot box and packets. This account shall be forwarded to the Returning Officer.

82. Transport of ballot papers and their custody
The Returning Officer and the Polling Officer shall make adequate arrangements for safe custody of the ballot papers and for safe Continued
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transport to the headquarters of the Institute of all packets or boxes and other
papers referred to in Regulation 81. The Returning Officer shall also be
responsible for their safe custody until the commencement of counting of
votes.
83. Voting by members employed on duty at polling booths
The Polling Officers, the persons appointed by the Returning Officer to assist
the Polling Officer, or the authorised representatives referred to in Regulation
87D who are voters for any constituency and who by reason of their being on
duty at a polling booth, are unable to be present and to vote at the polling
booth where they are entitled to vote, may send to the Returning Officer, so
as to reach him at least thirty days before the date fixed for the poll at that
constituency, an application for permission to vote at the polling booth where
they will be on duty. If the Returning Officer is satisfied that the claim is just,
he may, notwithstanding anything contained in this Chapter, allow the
application and permit the voter to vote at the polling booth where he will be
on duty to act as Polling Officer or to assist the Polling Officer or as
authorised representative of a candidate:
Provided that such permission shall not be granted to more than one
authorised representative of a candidate in respect of each polling booth,
such authorised representative being specially nominated for the purpose by
the candidate himself.
84. Eligibility to vote by Post
(1) A member whose name is included in the list of members eligible to vote
published under the provisions of Regulation 63 and whose name is not
shown under any polling booth, shall notwithstanding anything contained in
this Chapter, be entitled to vote by post.
(2) A member who is entitled to vote at a polling booth may be permitted at
the discretion of the Returning Officer, to vote by post, if he is unable to
exercise his vote at the polling booth allotted to him by reason of –
(a) there being a permanent change in his address from the address
published in the list of members eligible to vote to another village, town or
city beyond a radius of sixteen kilometers;
(b) his professional address being beyond a radius of sixteen kilometers from
the polling booth allotted to him; or
(c) his suffering from any permanent infirmity.
(3) In a case where even through there has been no permanent change in
his professional address, a member has intimated to the Returning Officer
that he would not be in a position to cast his vote at the polling booth allotted
to him as he expects to be away from his professional address on the date or
dates of polling, he may be permitted, at the discretion of the Returning
Officer, to receive the
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ballot paper by post and allowed to cast the same at any polling booth;
subject to such requirements as may be specified by the Council in this
behalf.
(4) A member who is actually residing beyond a radius of sixteen kilometers
from the polling booth allotted to him on the basis of his professional address
may at the concession provided in sub-regulation (2) on the same terms and
conditions.
(5) A member who is residing outside India shall notwithstanding anything
contained in this Chapter be eligible to vote by post provided that his
overseas address is registered with the office of the Institute at least sixty
days before the date of election. Such a member need not send an
application under sub-regulation (6).
(6) An application in the appropriate form with proper verification of the
contents of the application by the member concerned, should be sent to the
Returning Officer by name so as to reach him at least sixty days before the
date of polling, and an application not received within the time specified shall
not be considered.
(7) A member who has been permitted to vote by post while sending the
ballot paper to the Returning Officer shall send along with a declaration in the
appropriate form specified for the purpose.
(8) Any misuse of the concession granted under this regulation or any mis-
statement, false declaration or false verification in this behalf shall render the
member concerned liable for disciplinary action under Regulation 87W.
(9) The Returning Officer shall postpone the conduct of poll at any polling
booth for reasons to be recorded in writing.
85. Eligibility to vote at polling booth by a voter entitled to vote by post
A voter entitled to vote by post under Regulation 84 may, however, be
allowed by the Returning Officer to vote in person at any particular polling
booth to be specified by him within his regional constituency, provided he
makes an application to that effect in writing duly addressed and forwards it
to the Returning Officer by name by registered post so as to reach him at
least forty-five days before the date of polling and an application not received
within the time specified shall not be considered.
86. Admissible number of votes to each voter and method voting
Each voter shall have one vote only but he shall have as many preferences
as there are candidates. The voter in order to cast his vote-
(a) shall place on the ballot paper the number 1 (in Arabic or Roman
numerals or in words) in the square opposite the name of the candidate
whom he chooses for his first preference; and
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(b) may, in addition, place on his ballot paper the number 2 or the number 2 and 3 or number 2, 3 and 4 (in Arabic or Roman numerals or in words) and so on, in the squares opposite the names of the other candidates in the order of his preference.

87. Ballot paper
The ballot paper shall contain the names of all contesting candidates for the constituency in alphabetical order in English and shall bear the emblem of the Institute.

87A. Returning Officer to send ballot paper by post where applicable under Regulation 84
Not less than twenty-one days before the last date fixed for the receipt of ballot papers by post in the headquarters, the Returning Officer shall cause to be sent by recorded delivery post to each voter entitled or permitted to vote by post a ballot paper with instructions as to the manner in which the vote shall be recorded therein, an outer envelope for return of the ballot paper and an inner envelope to enclose the ballot paper specifying the date by which the ballot paper should reach the Returning Officer by name.

87B. Procedure for return of ballot papers by post
(1) Every voter referred to in sub-regulations (1), (2) or (5) of Regulation 84 shall record his vote personally in the ballot paper, fold and place it inside the inner envelope provided for that purpose, close the envelope by pasting and append his signature on the envelope at the place provided for that purpose.
(2) A voter is required to send a signed declaration in the appropriate form of having complied with the sub-regulation (1) personally.
(3) The voter shall place the closed and signed inner envelope in the outer envelope prepared for sending by ordinary post close and paste the outer envelope, put the membership number, name and signature on it on the space provided for that purpose, and post it, so as to reach the Returning Officer not later than the last date specified for receipt of ballot papers from voters by post under Regulation 59.
(4) A voter may, at his option forward the ballot paper by registered post.

87C. Issue of undelivered and fresh ballot paper
Where a ballot paper and the accompanying material sent by post under Regulation 87A, are damaged in transit or lost or for any reason returned undelivered or not received by a voter, the Returning Officer may, if he is satisfied with the reasons given for such damaged, loss return or non-receipt reissue them by registered post or deliver them or cause them to be delivered to the voter, as the case be, on his applying for the same in writing.
87D. Presence of candidates or their authorised representatives at a polling booth or at the place of counting of votes
A contesting candidate shall be entitled to be present in person or to be represented by another member duly authorised by him in writing at any polling booth in the relevant regional constituency or the place of the counting of the votes, provided that a letter of authority is deposited with the Polling Officer or the Returning Officer before the time fixed for polling or for counting of votes, as the case may be, and that officer is satisfied as to the genuineness of the letter of authority and the identity of the authorised representative.

87E. Appointment of assistants and scrutineers
(1) The Returning Officer may appoint such persons as he thinks fit to assist him for any purpose in the conduct of election.
(2) The Returning Officer may also appoint a panel of two or more persons who are neither members of the council nor candidates for election, to act as scrutineers of the ballot papers and to assist him generally in the counting of votes.

87F. Intimation of place, time and date for counting of votes
The Returning Officer shall at least fifteen days before the date or the first of the dates of polling, intimate in writing to all contesting candidates the date and time at which the counting of votes shall commence at the headquarters of the Institute.

87G. Definitions
In this Chapter, unless the context otherwise requires:
(i) — continuing candidate means any candidate not elected and not excluded from the poll at any given time;
(ii) — count means:
(a) all the operations involved in the counting of the first preferences recorded for candidates;
(b) all the operations involved in the transfer of the surplus of an elected candidate;
(c) all the operations involved in the transfer of the total value of votes of an excluded candidate;
(iii) — exhausted paper means a ballot paper on which no further preference is recorded for a continuing candidate, provided that a paper shall also be deemed to have become exhausted whenever:
(a) the names of two or more candidates, whether continuing or not, are marked with the same figures and are next in order of preference; or
(b) the name of the candidate next in order of preference, whether continuing or not, is marked by a figure (number) not following consecutively some other figure on the ballot paper or by two or more figures;
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(iv) first preference means the figure (number) 1 set opposite the name of a candidate; second preference means the figure (number) 2 set opposite the name of a candidate; third preference means the figure (number) 3 set opposite the name of a candidate and so on;
(v) original vote in relation to any candidate, means a vote derived from a ballot on which a first preference is recorded, for such a candidate;
(vi) surplus means the number by which the value of the votes, original and transferred, of any candidate exceeds the quota;
(vii) transferred vote, in relation to any candidate, means a vote, the value or the part of the value, of which is credited to such candidate and which is derived from a ballot paper on which a second or a subsequent preference is recorded for such candidate;
(viii) unexhausted paper means a ballot paper on which a further preference is recorded for a continuing candidate.

87H. Counting of votes received by post

(1) On the date and at the time and place intimated under Regulation 87F, the Returning Officer shall, for the purpose of counting of votes in respect of a regional constituency, first deal with the postal ballot papers relating to that constituency in the manner hereinafter provided.

(2) The Returning Officer shall allow the candidates or their authorized representatives present at the counting a reasonable opportunity to inspect the cover containing the ballot papers received by post for satisfying themselves that they are in order but shall not allow them to handle those covers.

(3) No covers containing a postal ballot paper received by the Returning Officer after the expiry of the time fixed in that behalf or received by him from a voter whose name has been removed from the register of members on or before the date of poll shall be opened and no vote contained in any such cover shall be counted.

(4) The other covers shall then be taken up by the Returning Officer one by one as each outer cover is taken up, the Returning Officer shall first scrutinise the signature of the voter on that cover in the space provided for that purpose.

(5) No outer cover on which the signature of the voter is not appended shall be opened and no vote contained in any such cover shall be counted.

(6) At each outer cover which contains the signature of the voter is opened, the Returning Officer shall first scrutinise the signature of the voter on that cover in the space provided for that purpose.

(7) If the said declaration by the voter is not found or has not been duly made or signed by him or is otherwise substantially defective or any
paper other than the inner cover and the ballot paper is not found, the Returning Officer shall reject his ballot papers and make appropriate endorsements of the outer and inner covers and on the ballot paper if it is found without the inner cover.

(8) The inner cover of the ballot paper so endorsed shall be replaced in the outer cover and all such covers shall be kept in a separate packet which shall be sealed and on which the name of the regional constituency, the date of counting and a brief description of its contents shall be recorded.

(9) The inner covers not already dealt with under the foregoing provisions of this regulation shall then be opened one after the other and the Returning Officer shall take out the ballot paper from each cover and shall record the number thereof in a statement and shall make a separate packet of these ballot papers.

87I Scrutiny and opening of ballot boxes

(1) The Returning Officer shall thereafter deal with the ballot papers contained in the ballot boxes in the manner hereinafter provided.

(2) Before any ballot box is opened, the Returning Officer shall allow the candidates or their authorised representatives present at the counting, a reasonable opportunity to inspect the ballot boxes and packages received from the Polling Officers and the seals thereof for satisfying themselves that they are in order, but shall not allow them to handle those ballot boxes or packets.

(3) The Returning Officer shall be also satisfy himself that none of the ballot boxes is in fact tampered with and if he finds that any of the ballot boxes has been tampered with, shall not count the ballot papers contained in such box and shall keep the record of such ballot papers for the purpose of election petition, if any.

(4) The ballot boxes found to be in order shall be opened and the ballot papers shall be taken out from them and shall be counted and the number thereof recorded in a statement.

(5) The ballot papers received by post and kept in a packet referred to in sub-regulation (9) or Regulation 87H shall then be mixed with the ballot papers taken out of the ballot boxes and taken up for scrutiny so as to determine their validity or otherwise.

87J. Grounds for declaring ballot papers invalid

A ballot paper shall be invalid-

(a) if a voter signs his name or writes any word or figure upon it (other than those permitted under Regulation 86) or makes any mark upon it by which the ballot paper becomes recognizable or by which the voter can be identified;

(b) if it does not bear the emblem of the Institute;

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(c) if the number, 1 is not marked on it;
(d) if the number 1 is set opposite the name of more than one candidate;
(e) if the number 1 and some other numbers are put opposite the name of
the same candidate;
(f) if it is a spurious ballot paper for uncertainty; or
(g) it is a spurious ballot paper or is so damaged or mutilated that its identity
as a genuine ballot paper cannot be established.

87K. Arrangement of valid ballot papers in parcels
(1) The Returning Officer shall separate the ballot papers which he deems
valid from those which the rejects endorsing on each of the latter the word
—Rejected!— and the ground of rejection.
(2) After rejecting the ballot papers which are invalid, the Returning Officer
shall:
(a) arrange the remaining ballot papers in parcels according to the first
preference recorded for each candidate;
(b) count and record the number of papers in each parcel and the total
number; and
(c) credit to each candidate the value of the papers in his parcel.

87L Ascertainment of quota
Every valid ballot paper shall be deemed to be of the value of one hundred,
and the quota sufficient to secure the return of a candidate at the election
shall be determined as follows:
(a) add the values credited to all the candidates under clause (c) of sub-
regulation (2) of Regulation 87k;
(b) divide the total by a number which exceeds by one the number of
vacancies to filled; and
(c) add one to the quotient ignoring the remainder, if any, and the resulting
number is the quota.

87M. General Instruction
In carrying out the provisions of Regulations 87N to 87R, the Returning
Officer shall disregard all fractions and ignore all preferences recorded for
candidates already elected or excluded from the poll.

87N. Candidates with quota elected
If at the end of any count or at the end of the transfer of any parcel or sub-
parcel of an excluded candidate, the value of ballot papers credited to a
candidate is equal to, or greater than the quota, the candidate shall be
declared elected.

87O. Transfer of Surplus
(1) If at the end of any count the value of the ballot papers credited to a
candidate is greater than the quota, the surplus shall be transferred in
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accordance with the provisions of this regulation to the continuing candidates indicated on the ballot papers of that candidate as being next in order of the elector’s preference.

(2) If more than one candidate have a surplus, the largest surplus shall be dealt with first and the others in order of magnitude:

Provide that every surplus arising on the first count shall be dealt with before those arising on the second count and so on

(3) Where there are more surpluses than one to distribute and two or more surpluses are equal, regard shall be had to the original votes of each candidate and the candidate for whom most original votes are recorded shall have his surplus first distributed; and if the values of their original votes are equal, the Returning Officer shall decide by lot which candidate shall have his surplus first distributed.

(4) (a) If the surplus of any candidate to be transferred arises from original votes only. The Returning Officer shall examine all the papers in the parcel belonging to that candidate, divide the unexhausted papers into sub-parcels according to the next preference recorded thereon and make a separate sub-parcel of the exhausted papers.

(b) He shall ascertain the values of the papers in each sub-parcel and of all the unexhausted papers.

(c) If the value of the unexhausted papers is equal to or less than the surplus, he shall transfer all the unexhausted papers at the value at which they were received by the candidate whose surplus is being transferred.

(d) If the value of the unexhausted papers is greater than the surplus, he shall transfer the sub-parcels of unexhausted papers and the value at which each paper shall be transferred shall be ascertained by dividing the surplus by the total number of unexhausted papers .

(5) If the surplus of any candidate to be transferred arises from transferred as well as original votes, the Returning Officer shall re-examine all the papers in the Sub-parcel last transferred to the candidate, divide the unexhausted papers into sub-parcels according to the next preference recorded thereon, and then deal with the sub-parcels in the same manner as is provided in the case of sub-parcels referred to in sub-regulation (4).

(6) The papers transferred to each candidate shall be added in the form of a sub-parcel to the papers already belonging to such candidate.

(7) All papers in the parcel or sub-parcel of an elected candidate not transferred under this regulation shall be set apart as finally dealt with.

87P. Exclusion of candidates lowest on the poll

(1) If after all surpluses have been transferred as herein before provided, the number of candidates elected is less than the required
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number, the Returning Officer shall exclude from the poll the candidate
lowest on the poll and shall distribute his unexhausted papers amongst the
continuing candidate according to the next preference recorded thereon and
any exhausted paper shall be set apart as finally dealt with.
(2) The papers containing original votes of an excluded candidate shall first
be transferred, the transfer value of each paper being one hundred.
(3) The papers containing transferred votes of an excluded candidate shall
then be transferred in the order of the transfers in which and at the value at
which, he obtained them.
(4) Each of such transfer shall be deemed to be a separate transfer but not a
separate count.
(5) If, as a result of the transfer of papers, the value of votes obtained by a
candidate is equal to or greater than the quota the count the proceeding shall
be completed but no further papers shall be transferred to him.
(6) The process directed by this rule shall be repeated on the successive
exclusion one after another of the candidates lowest on the poll until such
vacancy is filled either by the election of a candidate with the quota or as
herein after provided.
(7) If at any time it becomes necessary to exclude a candidate and two or
more candidates have the same value of votes and are the lowest on the poll
regard shall be had to the original votes of each candidate and the candidate
for whom fewest original votes are recorded shall be excluded and if the
values of their original votes are equal the candidate with the smallest value
at the earliest count at which these candidates had unequal values shall be
excluded.
(8) If two or more candidates are lowest on the poll and each has the same
value of votes at all counts, the Returning Officer shall decide by lot which
candidate shall be excluded.
87Q. Filling the last vacancies
(1) When at the end of any count the number of continuing candidates is
reduced to the number of vacancies remaining unfilled the continuing
candidates shall be declared elected.
(2) When at the end of any count only one vacancy remains unfilled and the
value of papers of some one candidate exceed the total value of the papers
of all the continuing candidates together with any surplus not transferred that
candidate shall be declared elected.
(3) When at the end of any count only one vacancy remains unfilled and
there are only two continuing candidates and each of them has the same
value of votes and no surplus remains capable of transfer, the Returning
Officer shall decide by lot which of them shall be excluded; and after
excluding him in the manner aforesaid, declare the other candidate to be
elected.
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87R. Provision for re-courts
(1) Any candidate or, in his absence his authorised representative may, at any time during the counting of the votes either before the commencement or after the completion of any transfer of votes (whether surplus or otherwise) request the Returning Officer to re-examine and re-count the papers of all or any candidates (not being papers set aside at any previous transfer as finally dealt with) and the Returning Officer shall forthwith re-examine and re-count the same accordingly.
(2) The Returning Officer may in his discretion re-court the votes either once or more than once in any case in which he is not satisfied as to the accuracy of any previous count:
Provided that nothing in this sub-regulation shall make it obligatory on the Returning Officer to re-count the same votes more than once.
87S. Declaration of results
The name of the candidates elected shall be declared on the date fixed for declaration of results and shall be communicated individually to all candidates who stood for election by registered post and shall also be notified in the Journal.
87T. Election not to be invalid due to accidental omission etc.
No election shall be deemed to be invalid merely by reason of any accidental irregularity or informality in the conduct of the election, including accidental omission to send or delay in sending the voting paper to a voter or the accidental non receipt of, delay in receipt of voting paper, by a voter.
87U. Decision of the Returning Officer to be final
The decision of the Returning Officer pertaining to conduct of election shall, subject to Regulation 87V, be final not only in respect of all matters concerning the interpretation of these regulations but also in respect of the procedures adopted and not specifically covered by these regulations.
87V. Dispute on election matters
(1) An application by any aggrieved candidate against the decision of the panel on the validity of nominations or the Returning Officer on the declaration of election results, or any other matter relating to or incidental thereto, which is material to the conduct of election shall be made to the Council within thirty days from the date of declaration of the results of an election and the Council shall refer the dispute to a Tribunal appointed by the Central Government under Sub-section (2) of Section 10.
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(2) At the time of giving its decision, the Tribunal may pass such order as to costs as it may consider appropriate.

(3) If the Tribunal is satisfied that an application made under Sub-section (2) of Section 10 was frivolous or not founded on any valid ground, it may award costs to the Council.

87W. Disciplinary action against member in connection with the conduct of election

(1) A member shall be liable to disciplinary action by the Council if, in connection with an election to the Council of the Institute, he is found to have contravened the provisions of all or any of the clauses (a), (b), (c), (d), (e), or (f), of sub-regulation(2).

(2) A candidate can issue one circular letter giving positive aspects of his candidature including his qualifications and contributions to the profession. The circular issued in connection with an election to the Council shall conform to the following requirements or guidelines as may be issued by the Council in respect of the election in the interests of maintaining dignity in the election, namely:-

(a) such circular must be sent by registered post by the candidate to the Secretary by name for information and record within ten days of its issue by him to voters;
(b) the circular shall contain factual information regarding the candidate himself and shall not make any reference directly or indirectly, to any other candidate;
(c) the information which a candidate may furnish in circular regarding himself shall not differ in any material respect from the information furnished by the candidate to the Institute;
(d) a circular shall not contain any appeal to the voters on the basis of casts, or on communal, regional or sectional lines;
(e) the distribution of circular shall be restricted only to the members of the constituency concerned;
(f) a circular shall be issued by a candidate only after his nomination has been accepted.

Explanation: For the purpose of this sub-regulation, the term —Circular— does not include a personal letter addressed to an individual which happens to contain a mere request for Vote though if a similar letter were to be sent to a number of voters, it would amount to —circular—.

(3) A member shall liable to disciplinary action by the Council, if he adopts one or more of the following practices with regard to the election to the Council, namely:-

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(a) bribery, that is to say, any gift, offer or promise of any gift or gratification to any person, by a candidate or any other person with his connivance with the object, directly or indirectly, of—
(i) inducing a member to stand or not to stand as a candidate for election
(ii) inducing a candidate to withdraw his candidature or rewarding such withdrawal; or
(iii) inducing a voter to vote or not to vote at an election, or as a reward for such act or omission.

Explanation: For the purpose of this sub-regulation, the term ―gratification‖ is not restricted to pecuniary gratification or gratification estimable and all forms of employment for reward, but it does not include the payment of any expenses bona fide incurred at or for the purpose of any election;

(b) undue influence, that is to say, any direct or indirect interference or attempt to interfere on the part of a candidate or of any other person, with his connivance with the free exercise of any electoral right;

(c) the publication by a candidate or by any other person with his connivance, of any statement which is false or which he either believes to be false or does not believe it to be true, in relation to the personal character or conduct of any candidate, or in relation to the candidacy or withdrawal of any candidate, being a statement reasonably calculated to prejudice the prospects of that candidate's election;

(d) the obtaining or procuring or abetting, or attempting to obtain or procure, by any other person with his connivance, any assistance for the furtherance of the prospects of the candidate's election from any person serving under the Government of India or the Government of any State other than the giving of vote by such person, if he is a member entitled to vote;

(e) any act specified in sub-regulations (a) to (d) when done by a member, who is not a candidate or a member acting with the connivance of a candidate;

(f) the receipt by a member or an agreement by a member to receive any gratification as an inducement or reward:
(i) for standing or not standing as a candidate;
(ii) for withdrawing his candidature;
(iii) for himself or any other person for voting or refraining from voting;
(iv) for inducing or attempting to induce any voter or to refrain from voting; or
(v) for inducing or attempting to induce any candidate to withdraw his candidature.

(g) Contravention or misuse of any of the provisions of this chapter of making of any false statement knowing it to be false or without knowing it to be true, while complying with any of the provisions of this chapter.
Chapter X
Meetings and Proceedings of the Council
88. Meetings of the Council
The Council shall meet at least once in every three months at such time and place as the Council may determine.
Provided that if the Council does not fix the date or place or the circumstances so warrant, the President may fix.
89. Special meeting of Council
A special meeting of the Council may at any time be called by the President or in his absence by the Vice-President or at the request in writing addressed to the Secretary by not less than one-fourth of the members of the Council for the time being.
90. Notice of Council meeting
(1) Notice of the time and place of every meeting shall be sent to the registered address of every member of the Council ordinarily not less than seven days before such meeting and such notice shall, so far as practicable, contain a statement of the business to be transacted thereof, provided that in the case of a special meeting, the President may inform the members at the meeting of the subject matter for discussion.
(2) Notwithstanding anything contained in sub-regulation (1) a special meeting called under Regulation 89 may be convened giving such shorter notice as circumstances may permit.
91. Advancement or postponement of meetings

Any meeting of the Council, convened to be held at a particular date or dates, may be advanced or postponed by the President to a specific date or dates, not exceeding thirty days from the date originally determined for the meeting, if in his opinion such advancement or postponement is warranted, which may also include change of time and place of the meeting. Notice of changes of such a meeting shall be sent to the registered address of every member of the Council not less than five days before the date fixed for the advanced meeting or before holding of the postponed meeting. The business to be transacted at that meeting shall be the same as was intended for the original meeting unless, any other business is admitted by the Chairman at that meeting.

92. Chairman of the Council

At all meetings of the Council, the President, and in his absence the Vice-President shall be the Chairman; in the absence of both, the members present shall elect one of their number to be the Chairman of meeting.

Provided that, at the first meeting of any Council the President of the outgoing Council, or in his absence its Vice-President, shall act as the Chairman until such time a President is elected under the provisions of Sub-section (1) of Section 12.

Provided further that in the absence of both the President and the Vice president of the outgoing Council the members of the Council present shall elect one of the member to be the Chairman of the meeting until such time a President is elected under the provisions of Sub-section (1) Section 12.

93. Quorum for meetings

(1) Not less than one-third of the total number of members of the Council for the time being shall constitute the quorum for a meeting, fraction being treated as a whole number for this purpose.

(2) If a quorum is not present within half an hour from the time appointed for the meeting the same shall be adjourned to such other date, time and place as the President may appoint and at the adjourned meeting the members present shall constitute the quorum to transact the business intended to be transacted at the original meeting.
94. Voting on resolution at a meeting and casting vote
At all meetings of the Council, in the event of a difference of opinion on any matters the vote of the majority shall prevail unless otherwise required by the Act or these regulations, and in the case of equality of votes, the Chairman shall have a casting vote in addition to his original vote.

95. Adjournment of meeting of the Council
(1) Subject to the provisions of these regulations, the Chairman of any meeting of the Council, may, with the consent of the members present at meeting, adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place unless not less than five days notice of any other business to be transacted at such adjourned meeting has been given to the members.
(2) If no new business is intended to be transacted at an adjourned meeting unless it is so directed in the resolution for adjournment of a meeting, no notice need to be given of an adjourned meeting.

96. Record of minutes
Minutes shall be kept of all resolutions and proceedings of the meetings of the Council and its Committees which shall be approved and signed by the Chairman of the same or the Chairman of the next meeting.

97. Passing of resolution by circulation
(1) The Secretary may on the instructions of the President, in emergent circumstances, circulate a resolution together with all relevant papers to the members of the Council for decision of any question.
Provided that, where not less than one-fourth members of the Council for the time being require that any resolution under circulation should be decided at a meeting, the President shall withdraw the resolution from circulation and have the question decided at a meeting of the Council.
(2) No decision shall be arrived at on any resolution circulated among the members of the Council before the
expiry of ten days from the date of circulation of the resolution or before the receipt of the response from all the members for the time being in India, whichever is earlier.

(3) Every resolution passed by circulation by a majority of members out of those who respond to the resolution shall be communicated to all the members of the Council and recorded in the minutes of the meeting of the Council held immediately after the passing of the solution by circulation.

Chapter XI

Standing and other Committees

85 98. Constitution of Standing and other Committees

(1) In pursuance of the provisions contained in Sub-section (1) of Section 17, the Council shall constitute three

85 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.07.2010, for the following:

‘98. Constitution of Standing and other Committees

(1) Committees

In pursuance of the provisions contained in Section 17, the Council shall constitute three Standing Committees and may constitute such other Committees from time to time, as under:

(a) Standing Committees
1. Executive Committee
2. Examination Committee
3. Disciplinary Committee
(b) Other Committees
4. Training and Education Facilities Committee
5. Professional Research and Publications Committee
6. Journal Committee
7. Professional Development Committee
8. Any other Committees as may be required.

(2) Secretary to Committees
The Secretary of the Institute shall be the Secretary to each Committee, unless the Council otherwise directs.

(3) Maintenance of minutes of Committees
The Secretary shall maintain a record of all the business transacted by a Committee either by circulation of papers or by meeting of the Committee.
Standing Committees, namely:
(a) An Executive Committee,
(b) A Finance Committee, and
(c) An Examination Committee.

(2) The Standing Committees shall at all times function under the control, direction and supervision of the Council.

(3) The Council may constitute other Committees including a Training and Educational Facilities Committee and Professional Research and Publications Committee in accordance with the provisions of Sub-sections (2) and (6) of Section 17 of the Act.

(4) The Secretary of the Institute shall be the Secretary of every Standing Committee.

(5) The Secretary shall maintain a record of all the business transacted by a Committee either by circulation of papers or by meeting of the Committee.

99. Executive Committee

(1) The Executive Committee shall perform the following functions, namely:
(a) enrolment of members with or without certificate of practice, admission of fellows, removal and restoration of names of members, issue and cancellation of certificate of practice, issue of certificates of membership, prosecution of members on the findings of the Council, granting exemption to company secretary in practice or firms of such company secretaries from the operation of Sub-section (1) of Section 37 of the Act and publication of the list of members;

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86 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.07.2010, for the following:

Executive Committee

The Executive Committee shall perform the following functions namely:
(a) maintenance of the Office of the Council and for this purpose employ, suspend, discharge or re-employ the necessary staff in such terms and conditions as it may deem fit;
(b) grant of permission to a company secretary in practice to engage in any business or occupation other than the profession of company secretary in accordance with, and subject to, the restrictions specified in this behalf by the Council;

(c) condone the delay in supplying requisite information under Regulation 165;

(d) maintenance of the Register of members and all other statutory registers which are prescribed by the Act or these regulations;

(e) control and custody of the property, assets and funds of the Institute;

(b) maintenance of proper accounts of all receipts and payments on behalf of the Council and the matters in respect of which such receipts and payments take place and of the property, securities, debts, funds and liabilities of the Institute;

(c) maintenance of the Register and any other register required to be maintained under these regulations pertaining to the members of the Institute;

(d) control and custody of the property, assets and funds of the Institute;

(e) investment of the surplus funds of the Institute in any government security or other securities as approved by the Central Government and to vary such investments from time to time;

(f) disbursements from the funds of the Institute for expenditure, both revenue and capital, within the estimate previously sanctioned by the Committee but such excess expenditure shall be brought to the notice of the Council at its next meeting;

Provided that in emergent cases, expenditure in excess of the estimate previously sanctioned by the Council may be incurred by the Council at its next meeting;

(g) admission of members, removal and restoration of names of members, issue and cancellation of certificates of practice, issue of certificates of membership, prosecution of members on the findings of the Council, exempting any Company Secretary in practice or a firm of Company Secretary referred to in Sub-section (1) of Section 37 having a branch Office in India without being in separate charge of a member of the Institute and publication of list of members; and

(h) any other functions which may be entrusted to it by the Council from time to time.
(f) maintenance of office of the Council and for this purpose the Executive Committee may employ, suspend, discharge or re-employ the necessary staff on such terms and conditions as it may deem fit;

(g) according approval, on recommendation of the Finance Committee, to the likely expenditure upto twenty percent in excess of the estimates previously sanctioned by the Council in the respective heads of the annual budget:

Provided that where the Executive Committee does not agree with the recommendation of the Finance Committee, the matter shall be decided by the Council.

(h) any other functions which may be entrusted to it by the Council from time to time.

(2) The Council shall have the power to review any decision taken by the Executive Committee in the performance of the functions assigned to it.

100. Examination Committee

The Examination Committee shall perform the following functions, namely:

(a) holding of the examinations and admission of candidates thereto, determination of examination centres, appointment of superintendents of examinations and others for each center and fixation of their remuneration thereto, moderation of question papers and results, declaration of results and all connected matters in regard to holding of examinations;

(b) maintenance of lists of approved paper setters, examiners and moderators for appointment at each examination to set up or moderate question papers and to value or moderate answer books and fixation of their remuneration thereto.

(c) maintenance of proper discipline in relation to the Institute of all registered students, licentiates and candidates enrolled for the examinations;

(d) maintenance of proper standard and conduct of examinations in general;
(e) framing of such schemes for award of merit scholarship, Merit-cum-means assistance, prize, awards and loans to students pursuing Foundation, Intermediate and Final Examination or Professional Programme Examinations conducted by the Institute as it deems fit and determining the amount, period, number of students to be awarded scholarships, assistance or loans for each examination criteria for merit or prize awards, concession for payment of fees by students, and such other requirements for the operation of the scheme for the purpose of granting financial assistance under clause (1) of Sub-section (2) of Section 15; and

(f) any other matter with regard to conduct of examinations as may be entrusted to it by the Council from time to time.

101. Disciplinary Committee

87(Applicable to the complaint or information pending before the Council or any inquiry initiated by the Disciplinary Committee or any reference or appeal made to a High Court prior to 17.11.2006).

(1) The Disciplinary Committee shall perform the functions relating to enquiry of all complaints and information against members of the Institute, conduct of all enquiries in regard to misconduct of members and submit its reports to the Council as referred to it from time to time by the Council in accordance with the procedure as prescribed in the Act and these regulations.

(2) It shall have power to regulate its procedure in such manner as its considers necessary from time to time.

101A. Finance Committee

(1) The Finance Committee shall control, implement and supervise the activities related with and incidental to the following areas, namely :-

(a) maintenance of true and correct accounts of all the receipts and payments on behalf of the Council and

the matters in respect of which such receipts and payments take place and all of the property, securities, debts, funds and liabilities of the Institute;
(b) formulation of annual budget of the Institute and presenting it to the Council for approval, after obtaining the recommendation of the Executive Committee;
(c) control of funds of the Institute;
(d) investment of the funds of the Institute in securities and to vary such investments from time to time subject to the guidelines approved by the Council;
(e) disbursements from the funds of the Institute for expenditure, both revenue and capital, based on the estimates previously sanctioned by the Council:
Provided that expenditure in excess of the estimates previously sanctioned by the Council may be incurred with the recommendation of the Executive Committee, wherever considered expedient, but such excess expenditure shall be brought to the notice of the Council at its next meeting;
(f) making recommendation to the Executive Committee for sanction of likely expenditure up to twenty percent in excess of the estimates previously sanctioned by the Council for the respective heads of the annual budget;
(g) overseeing the Institute’s financial reporting process and the disclosure of its financial information;
(h) reviewing with the Secretariat, Statutory and Internal Auditors, the adequacy of internal control systems;
(i) reviewing the adequacy of internal audit function, including the structure of the internal audit;
(j) reviewing the internal reports and any discussion with the internal auditor and significant findings and follow up there on;
(k) reviewing the findings of any internal investigations by the internal auditors into matters where there is
suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Council;

(l) discussing with Statutory Auditors of the nature and scope of audit and hold post-audit discussions to ascertain any area of concern.

(2) The Council shall have the power to review any decision taken by the Finance Committee in the performance of the functions delegated to it.

102. Training and Educational Facilities Committee
The Training and Educational Facilities Committee shall perform the following functions, namely:

(a) registration of students and enrolment of licentiates;
(b) maintenance of the Register of students and such other registers as may be necessary;
(c) provision of proper facilities to registered students to obtain coaching in the subjects in which they are to be examined;
(d) arrangements for the training of candidates sent by any Department of the Central or any State Government Chambers of Commerce, or any other public or private organizations and to do all things in connection therewith;
(e) purchase of books, magazines, equipment and the like for the library and arranging for its proper running and maintenance;
(f) suggesting to the Council from time to time modification to the existing syllabus for the qualifying examinations of the Institute and recommending suitable books for the guidance of students;
(g) obtaining recognition to the qualifying examinations of the Institute from the government public bodies, universities and other authorities for various purposes and to recommend to the Council paperwise exemption from appearing in the Institute's examinations for other recognized qualifications on mutually agreed basis or otherwise;
(h) approving organisations and practising Company Secretaries for imparting practical training to students who pass the qualifying examinations and to evaluate practical training requirements from time to time;
(i) framing of such procedure and guidelines necessary for purposes of clause (k) of Sub-section (2) of Section 15 for maintenance of libraries set up by the Institute;
(j) to recognise qualifications as equivalent to the degree examination of any university for the purpose of enrolment to the Foundation examination under Regulation 37;
(k) to recognise diploma in commerce, law, secretarial practice or management disciplines awarded by any government, university, professional or educational institution for the purpose of sub-regulation (vi) of Regulation 38 and any other qualification as equivalent to the qualifications specified in Regulation 38 for the purpose of exemption from the Foundation examination;
(l) any other matter with regard to education and training facilities to be provided to students in general, as may be entrusted to it by the Council from time to time.

103. Professional Research and Publication Committee
The Professional Research and Publication Committee shall perform the following functions, namely:
(a) framing of such research schemes as it deems necessary for carrying out research work on subjects of relevance or of interest, to the profession of Company Secretaries;
(b) granting of financial assistance to persons other than members of the Council and giving guidance in and encouragement for research by members and others in such matters of interest to Company Secretaries like interpretation, application and compliances of all laws, rules and regulations affecting the working of the corporate sector; evolving of secretarial practice
in relation to all economic and corporate laws, principles and practice of corporate and other management, financial accounting, costing and management accounting for purpose of clause (j) of Sub-section (2) of Section 15; (c) publication of research pamphlets and other literature or arranging for such publications subject to the approval of the Council, on subjects specified in sub-regulation (b) above, for purposes of clause (k) of Sub-section (2) of Section 15; (d) making recommendations to the Council on any or all matters relating to research and publications; (e) engagement of research personnel subject to the sanction of the Council in case of remunerated posts; (f) incurring expenses within the limit previously sanctioned by the Council for the performance of the above functions; and (g) carrying out such other functions as may be entrusted to it from time to time by the Council.

104. Journal Committee
Omitted.88

105. Professional Development Committee
The Professional Development Committee shall perform the following functions namely:
(a) keeping in constant touch with the various professional and public bodies including Central and State Governments with a view to furthering the esteem of the profession of Company Secretaries;
(b) making representations to the Central and State Government in connection with professional matters


104. Journal Committee
The Journal Committee shall perform all functions for the publication of the journal, and for the maintenance of proper standard and quality thereof.
with a view to raising the standard and status of the profession;
(c) organizing on its own or in collaboration with other professional bodies and management development institutions or through Regional Councils or Chapters various professional development programmes including meetings, talks and lectures, regional conferences, seminars, symposia and annual conventions for the acquisition and dissemination of professional knowledge to the members and others and to determine the fees to be charged for participation in such professional development programmes;
(d) propagating amongst the members of the Institute the advisability and the necessity of observing the rules of professional conduct;
(e) publishing and circulating secretarial manual and other books on matters of professional interest and of practical utility to the members and others except those referred to in clause (c) of Regulation 103;
(f) publishing and circulating monographs and literature to provide information on the role, scope and utility of the profession of Company Secretaries and the Institute;
(g) offering suggestions to the Central and State Governments for amendment of various Acts, for the greater utilization of the profession;
(h) obtaining recognition from the Central and State Governments, other statutory and public authorities and institutions on the role of practicing Company Secretaries and promoting and developing by various means the concept of practicing Company Secretaries;
(i) doing such other things for up-dating the professional knowledge of the members and general upliftment of the status and standard of the profession, and the Institute as may be entrusted to it by the Council from time to time.
106. Council’s power to review and to delegate not affected
(1) Nothing in this Chapter shall affect the power of the Council to review the decisions of any Standing or other Committees and to assign them such other duties and functions as it may determine from time to time.
(2) Subject to the provisions of the Act, the Council and its Committees shall have power to delegate by resolutions passed at meetings any of their duties and functions to the President, Vice-President or Secretary as they deem necessary and proper for carrying out the activities of the Institute.

107. Time and place of meeting of Committees
(1) The Chairman of a Committee may at any time and shall, on a written requisition by any two members of the Committee, call a meeting of the Committee.
(2) The meeting of a Committee shall be held at such place and such time as its Chairman may direct.
(3) A notice of not less than five days of every such meeting shall ordinarily be given to every member of the Committee.
(4) Any meeting of a Committee which is called to be held on a particular date or dates may be postponed by the Chairman of the Committee to a subsequent date or dates if in his opinion such postponement is warranted which may also include change of time and place of the meeting. Notice of the postponed meeting shall ordinarily be sent not less than five days before such postponed meeting to the registered address of every member of the Committee. The business to be transacted at the postponed meeting shall be the same as was intended for the original meeting unless any other business is admitted by the Chairman of the postponed meeting.

108. Quorum
No business shall be transacted at a meeting of a Committee unless there are present at least three members.
in the case of the Executive Committee, and two members in other cases, including the Chairman, provided that in the case of Committees formed under Sub-section (2) of Section 17, the Council shall determine the quorum for the Committee. In the event of there being no quorum within half an hour of the time fixed for the meeting, the meeting shall adjourned to a date, time and place as may be specified by the Chairman of the Committee. Provided that, if at the adjourned meeting of the Committee also, quorum is not present, the member or members present at such adjourned meeting shall constitute the quorum to transact the business intended to be transacted at the original meeting.

109. Procedure for transaction of business
(1) The business of a Committee shall ordinarily be transacted at a meeting of Committee, provided that the Chairman may in emergent circumstances, authorize circulation of resolution with relevant papers among the members of the Committee for decision on any question. Provided further that, where not less than two members of the Committee require that any resolution under circulation should be decided at a meeting the Chairman shall withdraw the resolution from circulation and have the question decided at a meeting of the Committee.
(2) No decision shall ordinarily be arrived at on any resolution circulated among the members of the Committee before the expiry of seven days from the date of circulation of the resolution or before the receipt of response from all the members of the Committee for the time being in India, whichever is earlier.
(3) Every resolution passed by circulation of papers by a majority of the members of the Committee shall be communicated to all the members and shall be recorded in the minutes of the meeting held immediately after passing of the resolution by circulation.
110. Casting vote
All questions before a Committee shall be decided by a majority in the case of difference of opinion on any matter. In the event of equality of votes, the Chairman shall have a casting vote in addition to his original vote.

Chapter XII
Regional Councils

111. Constitution of regional Councils
(1) The Council may by notification in the journal constitute a Regional Council for any regional constituency that may be notified by the Central Government under clause (a) of Sub-section (2) of Section 9 which shall be known by such name as may be specified by the Council.
(2) A Regional Council shall consist of:
(a) the elected members of the Council whose professional addresses are born on the Register in the regional constituency;
(b) members as may be elected from the region as provided in sub-regulations (1) and (2) of Regulation 115; and
(c) members as may be co-opted as provided in sub-regulation (3) of Regulation 115.

112. Regional register of members
(1) Every regional Council shall maintain a regional register of members in which shall be entered the names and other particulars of all the members of the Institute whose professional addresses are borne on the Register in the regional constituency.
(2) The name of a member, which has been removed from or restored to the Register, shall ipso facto stand removed from or restored to the regional register of members.

113. Functions of the regional councils
(i) The Regional Councils shall advise and assist the council in carrying out the provisions of the Act.
(ii) In particular and without prejudice to the generality of the foregoing, a Regional Council may—

(a) provide facilities for the members and students of the Institute in its region for regular meetings, talks and lectures and for the acquisition and dissemination of useful information and updating of professional knowledge on subjects of interest to the profession of Company Secretaries;
(b) advise the Council on all matters referred to it by the Council and offer such other help as may be required.
(c) make representations to the Council in connection with matters of professional and business interest and offer suggestions for raising the standard and status of the profession;
(d) maintain a regional register of members and register of students in the region as may be necessary;
(e) supply information to members, students or to the prospective candidates for examination;
(f) collect news and articles from the members, on subject of interest to the profession for publication in the Journal;
(g) recommend on its own, or on a reference by the Council, names for inclusion in the panel of examiners;
(h) recommend to the Council books which may be useful for candidates intending to appear for the examinations of the Institute.

89 The following clauses were omitted by the Company Secretaries (Amendment) Regulations, 1985. Notification No. 710:2:(M)(1), published in the Gazette of India, Extraordinary, dated 30.12.85.

[(d) maintain a regional register of members and register of students in the region as may be necessary;]
[(e) supply information to members, students or to the prospective candidates for examination;]
[(f) collect news and articles from the members, on subject of interest to the profession for publication in the Journal;]
[(h) recommend on its own, or on a reference by the Council, names for inclusion in the panel of examiners;]
[(i) recommend to the Council books which may be useful for candidates intending to appear for the examinations of the Institute;]
(j) arrange, if desired by the council, for coaching of candidates for the examinations of the Institute and charge such fees as may be directed by the council;

(k) organize study circles, refresher courses, symposia, seminars, regional conferences and other professional development programmes for the benefit of the members and students of the Institute and others and charge from them such fees as it deems necessary;

(l) constitute a permanent Research Sub-committee for carrying out research work and for giving guidance in and encouragement for research by members in various fields of interest to the profession;

(m) organize a student facilities committee for the benefit of the registered students preparing for the Institute's examination;

(n) take steps for formation of Chapters in the region in accordance with the guidelines issued by the Council from time to time and to supervise their activities; and

(r) carry out such other functions as may be entrusted to it from time to time by the Council.

90 The following clauses were omitted by the Company Secretaries (Amendment) Regulations, 1985. Notification No. 710:2:(M)(1), published in the Gazette of India: Extraordinary, dated 30.12.85.

[(k) maintain contact with the various departments of the Governments of the States, universities and other public bodies within the region with a view to enlisting their support in the furtherance of the object of the Institute;

[(n) maintain a library and reading-room for the use of the members and students and charge such fees and deposits for leading of books as it deems necessary;

[(o) maintain an employment exchange for securing suitable employment for qualified Company Secretaries in the region and finding suitable qualified company secretaries for employment;]
91. Conduct of elections
(1) Except to the extent provided in this Chapter, the...
elections to the Regional Councils shall be held by the Council and the Company Secretaries (Election to the Council) Rules, 2006 shall apply to elections to the Regional Councils mutatis mutandis:

(2) Notwithstanding anything contained in Schedule 8 to the Company Secretaries (Election to the Council) Rules, 2006 as applied by sub-regulation (1) to elections to the Regional Council, the Returning Officer –
(a) shall not exclude from the poll a candidate lowest on the poll at any stage in the counting of votes–
(i) if he is a candidate from a State or Union Territory which has one or more reserved seats under sub-regulation (1) of Regulation 115; and
(ii) he is either the sole continuing candidate from that State or the Union Territory or the number of continuing candidates including him from that State or the Union Territory is equal to or less than the number of seats reserved for that State or the Union territory;
(b) shall exclude the next lowest candidate on the poll and if in the case of that candidate also the provisions of clause (a) are applicable such next candidate lowest on the poll in whose case the said provisions of clause (a) are not applicable;
(c) shall declare candidate or candidates not so excluded elected the poll either under clause (a) or clause (b) as elected and shall proceed with the counting for filling the seats remaining to be filled.

(3) Where there is no candidate standing for election from any State or Union Territory which has a reserved seat under sub-regulation (1) of Regulation 115 or the number of candidates for election to a Regional Council is less than the number of members to be elected, the vacant seat or seats may or may not be filled up at the discretion of the Council and in case the Council decides that the vacant seat or seats be filled up, the same may be filled up by co-option by the Regional Council from amongst the members entitled to vote
in and stand for election to the Regional Council in consultation with the previous approval of the Council and the members so co-opted shall hold-office for the duration of office of that Regional Council.

(4) Where any dispute arises regarding any election to a Regional Council, the matter may be referred by the candidate concerned within thirty days from the date of the declaration of the result of the election, to the President and the decision shall be final.

115. Representation on the Regional Council

(1) Each Regional Council shall have not less than six and not more than twelve elected members provided that there shall be at least one elected member from each such State or Union Territory as is having, on the date of the issue of the notice referred to in sub-regulation (2), such minimum number of members as may be decided by the Council for each election.

92 Substituted by the Company Secretaries (Amendment) Regulations, 2010. Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.07.2010, for the following:

(1) members provided that there shall be at least one elected member form each such State or Union territory as is having, on the date of the issue of the notice referred to in sub-regulation (2), such minimum number of members as may be decided by the Council for each election.

(2) The Council shall publish in the journal a notice stating the number of persons to be elected to each Regional Council and calling for nominations of candidates for election by a specified date which shall not be less than fourteen days from the date of the publication of the said notice in the journal. Such notice shall also be displayed for information of members at the offices of each Regional Council.

(3) The Regional Council as constituted under sub-regulations (1) and (2) of Regulation 111 may, at its first meeting, co-opt not more than two persons to represent the interests of commerce, trade and industry and the Central or State government with the 63 [previous] approval of the Council provided that such co-opted persons shall have no right to vote at the meetings of the Regional Council.
(2) The Council shall publish in the Gazette of India a notice stating the number of persons to be elected to each Regional Council and calling for nominations of candidates for election by a specified date which shall not be less than twenty one days from the date of the publication of the said notice in the Gazette of India. Such notice shall also be displayed for information of members at the offices of each Regional Council.

(3) The Regional Council, as constituted under sub-regulations (1) and (2) of Regulation 111, may, at its first meeting, co-opt not more than two persons to represent the interests of commerce, trade and industry and the Central or State Governments with the [previous] approval of the Council provided that such co-opted persons shall have no right to vote at the meetings of the Regional Council.

116. Eligibility to vote in and stand for election

Omitted.93


(1) Subject to the other provisions or these regulations; every Associate or Fellow shall be entitled to vote in and stand for election to the Regional Council which according to his professional address he belonged to for at least ninety days prior to the date on which the notification calling for nominations is published.

Provided his entrance fee, annual membership fee and other dues for and in respect of the year previous to that in which the election is held are not in arrears.

Provided further that a member in the region whose name stands removed from the register maintained by the Council [on the date of poll] shall not be eligible either to vote in or stand for the election notwithstanding the fact that his name has been published in the list of voters, and/or list of candidates, as the case may be.

(2) Every candidate standing for election to the respective Regional Council shall alongwith the nomination papers pay at the headquarter office a fee of not exceeding rupees two thousand five hundred as may be notified by the Council before each election in cash or by demand draft which shall not be refundable under any circumstances except in the event of the rejections of his nomination.]
117. Vacancies

(1) A member of a Regional Council may at any time resign his membership by writing under his hand addressed to the Chairman of the Regional Council and the seat of such member shall become vacant when such resignation is notified in the Journal or when the Regional Council next meets, whichever is earlier.

94(2) An elected member of a Regional Council who has been found guilty of any professional or other misconduct and awarded penalty of fine or does not attend three consecutive meetings of the Regional Council or Committee thereof, unless he applies for leave of absence in writing and it is granted for each meeting, shall be deemed to have vacated office from the date of the order or at the conclusion of the third meeting unless he applies for leave of absence in writing and it is granted for each meeting.

(3) Any vacancy caused by the resignation, death or removal from the Register of an elected member of the Regional Council may be filled by the Regional Council by co-option of another member entitled to vote in and stand for election to the Regional Council with the approval of the President.

(4) If a member of the Regional Council (including a member of the Council becoming a member of the Regional Council under clause (a) of sub-regulation (2) of Regulation 111) charges his professional address from the regional constituency to which he belonged to at the time of election or co-option, as the case may be, to another regional constituency, such member shall cease to be member of that Regional Council from that date. The vacancy so caused may

93 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 28.07.2010, for the following:

[(2) An elected member of a Regional Council who does not attend three consecutive meeting of the Regional council or Committees thereof shall be deemed to have vacated office at the conclusion of the third meeting unless he applies for leave of absence in writing and it is granted for each meeting.]
be filled by the Regional Council by co-option of another member in the same manner as provided in sub-regulation (3).

(5) In the case of a member of a Regional Council being elected to the Council, without prejudice to his right to be represented on the Regional Council under clause (a) of sub-regulation (2) of Regulation 111, he shall cease to be an elected member of the Regional Council and the vacancy thus caused may be filled up by co-option by the Regional Council in the manner set out in sub-regulation (3).

(6) A co-opted member shall hold office as a member of the Regional Council for the duration of office of that Regional Council.

118. Duration of office

(1) The duration of office of the Regional Council shall ordinarily be four years from the date of its constitution, which shall be specified by the Council by a notification in this behalf in the Journal.

(2) On the expiry of the duration of a Regional Council, a new Regional Council shall be constituted in the manner provided in these regulations.

119. Proceedings of the Regional Council

(1) One-third of the members of the Regional Council for the time being shall constitute the quorum.

95 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.07.2010, for the following:

Duration of office

(1) The duration of office of a Regional Council shall ordinarily be three years from the date of its constitution, which shall be specified by the Council by a notification in this behalf in the Journal.

Provided that the Council may, if in its opinion circumstances so warrant, extend or shorten the duration of a Regional Council by a like notification.

(2) On the expiry of the duration of a Regional Council a new Regional Council shall be constituted in the manner provided in these regulations.
Every Regional Council shall at its first meeting held after its constitution and in subsequent years at a meeting to be held in December of every year elect from amongst its members a Chairman, a Vice-Chairman, a Secretary and a Treasurer thereof to hold office for a period commencing from the date of its first meeting after constitution or from 1st January of the subsequent year as the case may be, till the 31st December of that year and so often as any of those offices become vacant, the Regional Council shall elect another person from amongst its members to hold the office for the remaining period of a year.

Provided that the retiring office bearers shall be eligible for re-election to any of the offices of the Regional Council if they continue to be members of the Regional Council.

(3) The first meeting of the Regional Council referred to in sub-regulation (2) shall be called and held within one month from the date of its constitution 97[* * * * * * *].

(4) If within half an hour from the time appointed for the said first meeting of the Regional Council referred to hereinbefore, a quorum as mentioned in sub-regulation (1) above is not present, the said first meeting shall notwithstanding anything contained in that Regulation stand adjourned to the same day in the next week at the same time and place and at such adjourned meeting of the Regional Council, the member or members

96 Substituted by the Company Secretaries (Amendment) Regulations, 1985, Notification No. 710:2:(M)(1), published in the Gazette of India, Extraordinary, dated 30.12.85 for the following:

[(2) Every Regional Council shall at its first meeting, of the Regional Council after the annual general meeting of the regional constituency, elect from amongst its members a Chairman, Vice-Chairman, a Secretary and a treasurer thereof, and so often as any of those offices become vacant, the Regional Council shall elect another person from amongst its members to hold that office. The said office bearers shall hold office until the first meeting of the Regional Council immediately following the next annual general meeting of the regional constituency.]

97 The following was omitted by the Company Secretaries (Amendment) Regulations, 1985, Notification No.710:2(M)(1), published in the Gazette of India: Extraordinary, dated 30.12.85:

[or from the date of the annual general meeting of the regional constituency, as the case may be]
present, shall constitute the quorum and shall have power to transact all the business which could properly have been transacted at the original meeting.

120. Meeting of the Regional Council
The provisions of regulations in respect of meeting of the Council and its Committees shall be applicable to the meeting of the Regional Council and its Committees mutatis mutandis.

121. Chief executive authority
The Chairman of the Regional Council shall be the chief executive authority of the Regional Council.

122. Functions of the Secretary and the Treasurer
The Secretary of the Regional Council shall be responsible for the performance of general duties of the office of the Regional Council under the direction of the Chairman. The Secretary of the Regional Council may, if there is no Treasurer, act as Treasurer. The Treasurer shall cause proper accounts to be maintained of the moneys received and expended and of the assets and liabilities of the Regional Council.

123. Continuance in office
On the expiry of the duration of the Regional Council, the Chairman, Vice-Chairman Secretary and Treasurer for the time being, shall discharge the duties and functions, respectively of the Chairman, Vice-Chairman, Secretary and Treasurer, as provided in these regulations until such time as the next regional Council is constituted and its Chairman, Vice-Chairman, Secretary and Treasurer are elected under the provisions of these regulations to take over charge of their respective offices.

124. Appointment of staff
Subject to the prior approval of the President, a Regional Council may appoint such staff for its office as it may from time to time consider necessary for the purpose of carrying out its function.

125. Committee of the Regional Council
A Regional Council shall constitute such Committees as the Council may direct and may constitute such other
Committees as it deems necessary for the purpose of carrying out the functions entrusted to the Regional Council.

126. Chairman of the Committee
A Regional Council shall nominate a member of a Committee to be its Chairman provided that in the case of any Committee constituted at the direction of the Council, unless otherwise nominated by the Council, the Chairman of the Regional Council shall be the Chairman.

127. Term of office of Committee

98 [Every member of a committee constituted under Regulation 125 shall hold office until the meeting of the Regional Council to be held in December of every year, but subject to him being a member of the Regional Council, he shall be eligible for re-election to the Committee.

Provided that, a Committee constituted for a specific purpose shall stand dissolved on the completion of the assignment and every member of such a Committee shall hold office until such dissolution.]

128. Finance and accounts of Regional Council
(1) No Regional Council shall borrow money without the prior approval of the Council.
(2) In addition to the annual subscription allocated to the Regional Councils by the Council and any further grants-in-aid that the Council may make to it, a Regional Council may raise, on a voluntary basis, such additional subscriptions and fees in respect of any particular activity from the participating persons as it may deem necessary, accept donations and

98[Every member of a committee constituted under Regulation 125 shall hold office until the meeting of the Regional Council to be held in December of every year, but subject to him being a member of the Regional Council, he shall be eligible for re-election to the Committee.

82 Substituted by the Company Secretaries (Amendment) Regulations, 1985, Notification No. 710:2(M)(1), published in the Gazette of India: Extraordinary dated 30.12.85 for the following:

[Every member of a Committee shall hold office until the first meeting of the Regional council held after the next annual general meeting of the regional constituency, but subject to him being a member of the Regional Council, he shall be eligible for re-election to the Committee.

Provided that, a committee constituted for a specific purpose shall stand dissolved on the completion of the assignment and every members of such a Committee shall hold office until such dissolution.]
raise funds in any other manner as it deems necessary with the prior approval of the President.

129. Expenditure from fund
The funds of a Regional council shall be employed for such purposes as may from time to time be sanctioned by the Regional Council.

Provided, that no funds shall be applied either directly or indirectly, for payments to the members of the Regional Council except for reimbursing them for any expenses actually incurred by them in connection with the activities of the Regional Council concerned.

130. Audit
The Accounts of each Regional Council shall be audited every year by an auditor who is a Chartered Accountant, as may be elected at the annual general meeting of the Regional constituency and the remuneration of the auditor, if any, shall also be fixed at that meeting. The accounts together with the auditor's report and the report of the Regional Council shall be sent to all the members borne on the Regional register and the Auditor and Secretary of the Institute at least fourteen days before the date of annual general meeting. Any casual vacancy in the office of the auditor shall be filled by the Regional Council and the remuneration, if any, of such auditor shall also be fixed by the Regional Council.

131. Accounts and report to the Council
A copy of the audited accounts and the report of the Regional Council as adopted by the annual general meeting shall be sent to the Council not later than fourteen days from the date of the annual general meeting.

132. Annual general meetings of the regional constituencies
(1) A Regional Council shall convene on or before thirty-first July of every year an annual general meeting of the regional constituency.

(2) The business at an annual general meeting shall be to consider and adopt the report of the Regional Council and the
accounts along with auditor's report to appoint auditor and fix his remuneration, if any, and to transact such other business as may be brought before the meeting with the permission of the Chairman.

133. Extraordinary general meeting
(1) A Regional Council may, as often as it considers necessary, and shall on the requisition made in writing by at least one-fifth of the total number of members borne on the regional register convene an extraordinary general meeting and any such requisition shall-
(a) specify the object for which the meeting is called,
(b) be signed by the members making the same, and
(c) be delivered at the office of the Regional Council.
(2) When a requisition is made under sub-regulation (1), the Regional Council shall convene an extraordinary general meeting within six weeks from the receipt of such requisition.

134. Notice of meeting
Not less than fourteen days, notice of every general meeting specifying the date, place, hour and business of such meeting shall be given to all the members as appearing on the regional register of members, to the auditor of the Regional Council and to the secretary.

135. Notice of proposals
Any member borne on the regional register may propose any resolution for the consideration of a general meeting by giving not less than ten days' notice in that behalf, addressed to the Secretary of the Regional Council.

136. Chairman
The Chairman or in his absence, the Vice-Chairman of the Regional Council shall be the Chairman of all general meetings of the regional constituency. In the absence of both, the members present may elect one of their members to act as Chairman of the meeting.
137. Quorum for general meetings
Fifteen members entitled to vote under Regulation 139 shall constitute quorum for a general meeting of a regional constituency.

138. Adjournment
If, within half an hour from the time appointed for the general meeting a quorum is not present, the meeting if convened upon the requisition of members, shall stand dissolved, and in any other case stand adjourned to the same day in the next week at the same time and place, and at every such adjourned meeting, the members present at the meeting shall constitute the quorum to transact the business which would have been transacted at the original meeting.

139. Voting at general meeting
(1) No person shall be entitled to vote at the meeting of the members of the regional constituency unless his name is borne on the regional register and he is not in default towards payment of his annual fees.
(2) Every member present at a general meeting shall have one vote and no voting by proxy shall be allowed.

140. Decisions to be by majority
The decision at any general meeting shall be taken by the majority of members, present and voting on any resolution.

141. Dissolution of the Regional Council
(1) Notwithstanding anything contained in these regulations, the Council-
(a) may, if it considers necessary so to do, dissolve a Regional Council after giving an opportunity to it to state its case; and
(b) shall dissolve a Regional Council if, not less than three-fourth of the members on the regional register have passed a resolution to that effect at a general meeting.
(2) Upon the dissolution of a Regional Council and until a new Regional Council is constituted, the function of the Regional Council shall be discharged by the Council.
Chapter XIII
Chapters of the Institute

142. Requirements and Conditions
The Council may by notification in the Journal specify the requirements and conditions with respect to the constitution and recognition of the Chapters of the Institute.

143. Notification with Journal
The Chapters of the Institute constituted in accordance with the requirements and conditions referred to in the preceding Regulation shall be notified in the Journal.

144. Functioning of Chapters
A Chapter at all times shall function subject to the control, supervision and direction of the Council through the Regional Council within whose jurisdiction the Chapter is situated and shall carry out such directions as may, from time to time, be issued by the Council or the relevant Regional Council.

145. Dissolution/Reconstruction of Chapter
The Council, may at any time, if it considers necessary so to do, dissolve and/or reconstitute a Chapter.

Chapter XIV
Miscellaneous

146. Location of the office of the Institute
The office of the Institute shall be located in the Union Territory of Delhi.

147 Administration of the Institute
The Council shall be responsible for the management of the affairs of the Institute and of the Regional Councils.

148. Custody of common seal
The common seal of the Institute shall be in the custody of the Secretary.
149. Affixing common seal
All instruments on which the common seal is required to be affixed by or under any law shall be so affixed with the previous authority of the Council and countersigned by the Secretary.
149. Affixing common seal
All instruments on which the common seal is required to be affixed by or under any law shall be so affixed with the previous authority of the Council and countersigned by the Secretary.

150. Maintenance of accounts
(1) It shall be the duty of the Finance Committee to maintain or cause to be maintained proper books of accounts with respect to –
   (a) all sums of money received and expended by the Institute and the matters in respect of which the receipt and expenditure takes place;
   (b) all sales and purchases of goods;
   (c) all the assets and liabilities of the Institute;
   (d) any other items specified in this regard by the Council.
(2) The annual accounts of the Council shall be prepared for every year. Such annual accounts shall comprise of the Balance Sheet of the Institute, Income and Expenditure Account of the Institute comprising the surplus or deficit of the Institute for that year, and cash flow statement for that year.
(3) While preparing the annual accounts, the Finance Committee shall take into consideration the annual accounts of the respective Regional Councils and Chapters and consolidate the same with the annual accounts of the Institute.

99. Inserted by the Company Secretaries (Amendment) Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extraordinary, Part III Section 4 dated 4th June 2012

100 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.7.2010 for the following:
[Maintenance of accounts—It shall be the duty of the Secretary to maintain or cause to be maintained proper accounts of the receipts and expenditure of the Institute.]

101 151. Audit of accounts
(1) The Annual accounts of the Institute shall be audited by a Chartered Accountant or the firm or Chartered Accountants.
(2) The Council shall not less than two months before thirtieth September of each year deliver to the auditor the accounts of the previous year and the auditor shall examine such accounts and report thereon, not later than one month before thirtieth September of that year.
(3) The auditor shall be entitled to ask for any information or explanation regarding the accounts from the Secretary and such information and
explanation shall be supplied to him in so far as may be available at that time.

152. Appointment of auditor and his retirement
(1) The auditor shall be appointed by the Council at the annual meeting of the Council on the recommendation of the Executive Committee as provided in Sub-section (5) of Section 18 of the Act.
(2) The auditor shall retire at the conclusion of the Annual Meeting of the Council next after the meeting at which he was appointed, but shall be eligible for re-appointment.

153. Auditor’s remuneration
The Council shall determine the remuneration, if any, to be paid to the auditor.
103 **154. Auditor’s vacancy in office**

In the event of any vacancy occurring in the office of auditor before the expiry of his term of office in the normal course or in the event of a vacancy not being filled up at the Annual Meeting, the said vacancy may be filled by the Executive Committee and the auditor so appointed by the Executive Committee shall hold office until the conclusion of the next Annual Meeting but shall be eligible for re-appointment. Provided that, during the period of such vacancy the existing auditor may, continue to act.

104 **154A. Comparison of actual income and expenditure with budget estimates**

(1) The Council shall approve the budget prior to the commencement of each financial year indicating expenditure proposed to be incurred and anticipated revenues for the forthcoming year.

(2) The budget refers to in sub-regulation (1) apart from the other things separately record capital items and the revenue items.

(3) The budget for the capital items shall provide proposed expenditure apart from the other items on land, building, capital equipments, books and library.

103 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.7.2010 for the following:

[**Auditor’s vacancy in office**

In the event of any vacancy occurring in the office of auditor before the expiry of his term of office in the normal course or in the event of a vacancy not being filled up at any Annual Meeting the said vacancy may be filled by the Council and the auditor so appointed by the Council shall hold office until the conclusion of the next Annual Meeting, but shall be eligible for election: Provided that, during the period of such vacancy the continuing auditor, if any, may act.]

(4) The budget for revenue items shall provide anticipated income and proposed expenditure for the forthcoming year in relation to, apart from the other items, in respect of distance education, examination, services to members and salary and establishment.

(5) The budget so approved may be revised during the year to incorporate the expected changes.

(6) The auditors of the Council shall also compare the actual income and expenditure with the budget estimates approved by the Council and submit a report to the Council on the material departures.

105. Approval, circulation and publication of audited accounts and Council report

(1) The Council shall as soon as may be practicable at the end of each year circulate the audited accounts to its members at least 15 days in advance and consider and approve these accounts in a special meeting convened for the purpose in pursuance of Sub-section (5A) of Section 18 of the Act.

(2) The Council shall cause to be published in the Gazette of India a copy of the audited accounts and the report of the Council for that year duly approved by the Council and shall forward a copy of the said accounts and report to the Central Government and to all members of the Institute on or before the 30th day of September of the year next following in pursuance of Sub-section 5(B) of Section 18 of the Act.

105 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.7.2010 for the following:

[Publication and circulation of audited accounts and Council report]

The Council shall cause to be published in the Gazette of India a copy of the audited accounts and the report of the Council for that year and shall forward copies of the said accounts and its report to the Central Government, and to all members in pursuance of Sub-section (5) of Section 18 of the Act, on or before the thirtieth day of September of the year next following.]
155A. (1) In the event it is brought to the notice of the Council that the accounts of the Institute do not represent a true and actual view of the Institute’s finances, the Council shall itself cause special audit to be conducted.  

(2) If the information that the accounts of the Council do not represent a true and fair view of its finances is sent to the Council by the Central Government, then, the Council may, wherever appropriate cause a special audit or take such action as it considers necessary and shall furnish an Action Taken Report on it to the Central Government.

106  Inserted by the Company Secretaries (Amendment)Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012
156. **Powers and duties of the President and Vice-President**

(1) The President shall exercise such powers and perform such duties as are conferred on or vested in him by the Act or these regulations, or as may be delegated to him by the Council from time to time.

(2) The President may direct any business to be brought before the Council or any Committee for consideration. If the office of the President is vacant or if the President, for any reason, is unable to exercise the powers or duties of his office, the Vice-President shall act in his place and shall exercise the powers and perform the duties of the President.

157. **Powers and duties of the Secretary**

Subject to the general supervision of the President or the relevant Standing Committee, the Secretary shall exercise and perform, in addition to the powers and duties specified by the Act or in these regulations, the following powers and duties, namely:

(a) being incharge of the office of the Institute as its executive head, managing it and attending to all correspondence;
(b) maintaining registers, documents and forms as required by the Act and these regulations;
(c) being incharge of all the property of the Institute;
(d) making necessary arrangements for receiving moneys due to the Council and also issuing receipts therefor;
(e) incurring all revenue expenditure within the limits sanctioned by the Council or the Committee and incurring capital expenditure including for the purpose of purchasing books for the library of the Institute within the limits sanctioned by the Council or the Committees;
(f) causing proper accounts to be maintained and delivering of accounts books, or furnishing information to the auditor appointed by the Council for the purpose of audit of the accounts of the Institute;
(g) making all other payments as sanctioned by the Council, Committees or the President;
(h) paying salary and allowances to the members of the staff, granting of leave to them, and sanctioning their increments within the prescribed scales;
(i) exercising disciplinary control over the staff except dismissal in respect of which the sanction of the President shall be necessary;
(j) admitting candidates to the examinations held under these regulations and making all necessary arrangements for the conduct of the examinations;
(k) refunding or transferring of fees received in accordance with these regulations for the examinations, enrolment, issue of certificates of practice and allied matters;
(l) registering and noting of suspension, cancellation or termination of registration of students;
(m) recognising practical experience, sponsoring candidates for practical training, granting exemption from practical training requirements as may be delegated by the Council and the Committees concerned from time to time;
(n) enrolling Associates, admitting Fellows, removing the names of members from the Register owing to death or non-payment of prescribed fees and dues to the Institute, restoring membership, issuing and canceling certificates of practice and issuing notifications therefore as may be delegated by the Council and the Executive Committees from time to time;
(o) signing and issuing all notifications on behalf of the Council as required under the Act and these regulations;
(p) subject to the approval of the President, signing vakalatnamas on behalf of the Council, appointing solicitors or advocates on behalf of the Council and filing papers, affidavits and other documents in civil, criminal and revenue courts and other offices;
(q) receiving complaints and submitting the same to the Disciplinary Committee and to make such enquiry
and collect such information as may be required or directed by the President, the Committee or the Council and submit to them such information as may come to his knowledge;
(r) issuing pass certificates, licentiateship certificates, membership certificates, certificates of practice and its renewal letters to the persons who are entitled thereto in accordance with the provisions of the Act and these regulations;
(s) keeping in his custody the common seal of the Institute and to affix the same to any document or instrument in accordance with Regulation 149;
(t) keeping in his custody forms of certificates of membership and of practice, blocks, engravings, facsimile and bills relating to printing of such certificates;
(u) calling any information or particulars as he may consider proper for processing applications for registration of students or admission or enrolment of members of the Institute; and
(v) performing such other duties and functions as are incidental and ancillary to as may be required for the performance of the above duties and exercising such other powers as may be delegated to him by the Council, Committees or the President from time to time.

107. 157A. Terms and conditions of service of the employees

The employees of the Council and the Institute shall be governed by the Institute of Company Secretaries of India Employees terms and conditions of Service specified in Schedule F

158. Indemnity from losses and expenses
The members of the Council, the Auditor, the Secretary and other officers of the Institute shall be indemnified by the Institute against all losses and expenses incurred by them in the bona fide discharge of their respective duties.

159. Issue of duplicate certificates
(1) In the event of the loss by the holder of a certificate issued in any of the appropriate forms, the Council may, on an application made in this behalf, duly supported by an affidavit of the applicant to the effect that he was in possession of such a certificate and had lost it, issue a duplicate thereof to him on payment of a fee of rupees twenty

107. Inserted by the Company Secretaries (Amendment) Regulation, 2012 Notification No 710/1/(M)/2 published in the Gazette of India, Extra Ordinary, Part III Section 4 dated 4th June 2012
for a duplicate of a certificate in the appropriate form relating to members and rupees ten for a duplicate of a certificate relating to students.

(2) Where any such certificate is damaged or mutilated, the Council may, on an application made in this behalf, issue a duplicate thereof on receipt of the fee prescribed in sub-regulation (1) and on return of the damaged or mutilated certificate.

160. Service of notices

(1) To members and others—All notices required by the Act or these regulations to be given to members, students and others shall be forwarded by post to such address as may last have been registered with the Institute, and in proving that such notice has been given, it shall be sufficient to prove that such notice was properly addressed and put in the post, postage duly prepaid.

(2) To institute—Any document or official communication to be served on the Institute or an officer of the Institute including President, Vice-President or the Secretary, shall be addressed to the office by post under a certificate of posting or by registered post or by delivering it at the office of the Institute at Delhi.

161. Publication of List of Members

(1) The list of members of the Institute as on the 1st day of April each year published in print or electronic form, under

108 Substituted by the Company Secretaries (Amendment) Regulations, 2010, Notification No. 531:legal:710/1/M/1, published in the Gazette of India, Extraordinary, Part III, Section 4, dated 26.7.2010 for the following:

Publication of list members—In publishing the list of members under Sub-section (3) of Section 19, the Council may indicate in such manner as it deems fit, the Associates and Fellows who are in practice and provide such other information pertaining to each member in the list of members as it considers necessary and useful. A copy of the list shall be sent free of charge to all members who make a request for it to the Secretary, all Registrars of Companies, Regional Directors under the Department of Company Affairs, Secretary, Department of Company Affairs, the Ministry of Finance, Commerce and Industry; and such other bodies as the Council may specify from time to time. Copies of the list shall also be made available to all other persons at such reasonable price as the Council may fix from time to time.
Sub-section (3) of Section 19, shall be sent to any member, on his request and on his making payment of such amount as may be determined by the Council which shall not exceed rupees three thousand.

(2) In publishing the list of members as stated in sub-regulation (1), the Council may distinguish, in such manner as it may think fit, between the Associates and Fellows in practice and between the Associates and Fellows not in practice and provide such other information pertaining to each member in the list of members as it considers necessary and useful:

Provided that a copy of the list of members or the Compact Disc or any other electronic form, as the case may be sent free of charge to Registrars of Companies, Regional Directors under the Ministry of Corporate Affairs and such other bodies as the Council may specify from time to time.

Provided further copies of the list in print or Compact Disc or in other electronic form, as the case may be, shall also be made available to others on payment of the amount as determined by the Council under sub-regulation (1), in addition to the postal charges, if any.

162. Members to supply information
For the purpose of publication of the list referred to in Regulation 161 the Council may require the members to supply any information regarding their present address, place of business, partners, whether practising or not, and such other particulars as may be deemed necessary. If the members fail to supply the information in time, the list may be drawn on such information as the Council may possess.

163. Branch office
Every Company Secretary in practice or a firm of such Company Secretaries maintaining more than one office at the commencement of the Act shall send within three months of the commencement of these Regulations to the Council a list of offices and persons in charge thereof. Any change in regard to any branch office or offices shall also be intimated to the Council not later than a month of such change.
164. Offices not in-charge of members
Where a Company Secretary in practice or a firm of such Company Secretaries has any office in India at the commencement of the Act which is not in separate charge of a member, he or it shall take steps within three months from the date of commencement of these regulations to regularise the position by obtaining exemption from the Council or otherwise.

165. Particulars of offices and firms
(1) Every Company Secretary in practice and every firm of such Company Secretaries shall submit to the Council in the appropriate form the particulars of his office or that of the firm within three months from the date of commencement of these regulations or the commencement of practice or formation of the firm, as the case may be, whichever is later. Any subsequent change in the particulars submitted shall be sent so as to reach the Council within thirty days after the change was effected.

(2) A Register of Offices and Firms shall be maintained by the Council.

166. Particulars of nationality and domicile
Every member shall submit to the Council particulars regarding his nationality and domicile and shall also intimate to the Council any subsequent change in such particulars not later than thirty days from the date of such change.

167. Place of business of practising member in India
It shall be obligatory on every member in practice to have a place of business in India in his own charge or in charge of another member. Particulars of such place of business shall be supplied by the member to the Council initially and whenever there is a change of such place of business within thirty days of such change.

Provided that the Council may, in the case of a person not covered by the proviso to Sub-section (1) of Section 4, allow a member to specify a place of business in India (whether he has business in India
or not) which is neither in his own charge nor in charge of another member of the Institute, and in that event, such place shall be deemed to be the place of business for the purposes of Section 19 and his professional address for purposes of 109 [sub-regulation (1) or Regulation 62]. Particulars of any change of such place of business shall be furnished to the Council within thirty days of such change. Provided further that in the case of such a member who is a salaried employee of a Company Secretary in practice or a firm of such Company Secretaries in practice, the place of business of his employer(s) shall be deemed to be his place of business for the purpose of Section 19.

168. Company Secretaries in practice not to engage in any other business or occupation

(1) A Company Secretary in practice shall not engage in any business or occupation other than the profession of Company Secretary unless it is permitted by a general or specific resolution of the Council. Provided that a Company Secretary in practice who at the commencement of the Act was engaged in any business or occupation other than the profession of Company Secretary may continue to engage himself in such business or occupation for a period of six months from the commencement of these regulations.

(2) Without prejudice to the discretion vested in the Council in this behalf, a Company Secretary in practice may act as a secretary, trustee, executor, administrator, arbitrator, receiver, appraiser, valuer, internal auditor, management auditor, management consultant or as a representative on financial matters including taxation and may take up an appointment that may be made by the Central or any State Government, Court of Law, Labour Tribunals, or any other statutory authority.

109 Substituted, supra note 3 [(for —sub-regulation (2) of Regulation 61I)].
168A. Other Professional bodies

(1) For the purposes of clauses (2), (3) and (5) of Part I of the First Schedule to the Act, a person has to be member of any of the following, namely:

(a) The Institute of Chartered Accountants of India established under the Chartered Accountants Act, 1949 (No. 38 of 1949);
(b) The Institute of Cost and Works Accountants of India established under the Cost and Works Accountants Act, 1959 (No. 23 of 1959);
(c) Bar Council of India established under the Advocates Act, 1961 (No. 25 of 1961);
(d) The Indian Institute of Architects established under the Architects Act, 1972 (No. 20 of 1972);
(e) The Institute of Actuaries of India established under the Actuaries Act, 2006 (No. 35 of 2006);
(f) the membership of the professional bodies or institutions whose qualifications relating to Company Secretaryship are recognized by the Council under Sub-section (2) of Section 38 of the Act.

(2) For the purposes of clauses (2), (3) and (5) of Part I of the First Schedule to the Act, the following shall be the persons qualified in India, namely:

(a) Chartered Accountant within the meaning of the Chartered Accountants Act, 1949;
(b) Cost Accountant within the meaning of the Cost and Works Accountants Act, 1959;
(c) Actuary within the meaning of the Actuaries Act, 2006;

____________________________
(d) Bachelor in Engineering from a University established by law or an institution recognized by law;
(e) Bachelor in Technology from a University established by law or an institution recognized by law;
(f) Bachelor in Architecture from a University established by law or an institution recognized by law;
(g) Bachelor of Law from a University established by law or an institution recognized by law;
(h) Master in Business Administration from Universities established by Law or Technical Institutions recognized by All India Council for Technical Education.

111 168B. Membership of Professional body for Partnership

(1) For the purposes of entering into partnership under clauses (4) and (5) of Part I of the First Schedule to the Act, a person shall be a member of any of the following professional bodies, namely:-

(a) The Institute of Chartered Accountants of India established under the Chartered Accountants Act, 1949 (No. 38 of 1949);
(b) The Institute of Cost and Works Accountants of India established under the Cost and Works Accountants Act, 1959 (No.23 of 1959);
(c) Bar Council of India established under the Advocates Act, 1961 (No. 25 of 1961);
(d) The Institute of Engineers or Engineering from a University established by law or an institution recognized by law;
(e) The Indian Institute of Architects established under the Architects Act, 1972 (No. 20 of 1972);

(f) The Institute of Actuaries of India established, under the Actuaries Act, 2006 (No. 35 of 2006);
(g) Professional bodies or institutions outside India whose qualifications relating to Company Secretary recognized by the Council under Sub-section (2) of Section 38 of the Act.

[169. Trade or firm name to require Council approval]
(1) No Company Secretary in practice who is not a partner of a firm of such Company Secretaries shall practice under any name or style other than his own except with the prior approval of the Council.
(2) No firm of Company Secretaries in practice shall practice under any name or style except with the previous approval of the Council.
(3) The Council may, at its discretion, refuse to approve the particular trade, firm or other name:-
   (i) if the same of similar or nearly similar name is already used by a Company Secretary in practice or a firm of such Company Secretaries and has been entered in the Register of Offices and Firms maintained under Regulation 165; or
   (ii) if that name, in the opinion of the Council, is undesirable.
(4) Without prejudice to the generality of the powers conferred upon the Council under sub-regulation (3), a firm name may be considered undesirable if it does not bear the names of its partners, present or past, except when the firm name has been acquired by payment of goodwill or otherwise.
(5) Where the same trade or firm name has been inadvertently registered in the past in the Register of Offices and Firms maintained under Regulation 165 in the case of two or more members or firms, the Council may direct the member(s) or the firm(s), as the case may be, other than the one whose name was registered first in the Register of Offices and Firms maintained under Regulation 165, to alter
the name in such manner as the Council may direct in this behalf and the member or the firm shall inform the Council of having effected such alteration within three months of the issue of such direction.

170. Constitution or reconstitution of firms to require Council’s approval

(1) After the commencement of these regulations no firm of Company Secretaries shall be constituted or reconstituted except with the prior approval of the Council.

(2) The Council shall not refuse to accord approval to the constitution or reconstitution of a firm under sub-regulation (1) unless it is of the opinion that the terms of the partnership agreement permit directly or indirectly, the doing of anything by the firm or any partner thereof which amounts to professional misconduct in relation to a Company Secretary in practice, or that the terms and conditions of the proposed partnership are not fair and reasonable or that, having regard to the circumstances of the cases, the constitution or reconstitution of the proposed partnership would not be in the interests of the general public.

(3) The Council may, at its discretion, refuse to register, the name of a firm if that name is already used by a Company Secretary in practice or a firm or such Company Secretaries and has been entered in the Register of Offices and Firms.

(4) Were the same firm has been inadvertently registered in the past in the Register of Office and Firms, the Council may direct other than the one whose name was registered first in the Register of Office and Firms, the Council may direct the firm other than the one whose name was registered first in the Register of Offices and Firms, to alter the name in such manner as the Council may direct in this behalf and the firm shall inform the Council of having effected such alteration within three months of the issue of such direction.

112 The following sub-regulations were omitted by the Company Secretaries (Amendment) Regulations, 1985, Notification No. 710:2:(M)(1), published in the Gazette of India: Extraordinary dated 30.12.85.

[(3) The Council may, at its discretion, refuse to register, the name of a firm if that name is already used by a Company Secretary in practice or a firm or such Company Secretaries and has been entered in the Register of Offices and Firms.

(4) Were the same firm has been inadvertently registered in the past in the Register of Office and Firms, the Council may direct other than the one whose name was registered first in the Register of Office and Firms, the Council may direct the firm other than the one whose name was registered first in the Register of Offices and Firms, to alter the name in such manner as the Council may direct in this behalf and the firm shall inform the Council of having effected such alteration within three months of the issue of such direction.]
171. **Power to charge fees**
The rates and extent of all other fees payable under these regulations other than those specified in Schedule B shall be determined by the Council from time to time by resolution.

172. **Mode of payment of fees**
All fees and other dues payable to the Institute shall be remitted in cash or by, crossed bank draft or by money order or pay order, or by, crossed bank draft or by money order or pay order, or postal order in respect or places where banking facilities are not available, drawn in favour of —The Institute of Company Secretaries of India, payable at New Delhi or in banks authorized by the Council or in such other manner as may be directed by the Council from time to time.

173. **Power to withdraw or cancel certificate**
Any certificate issued under the authority of the Council on the strength of incorrect, misleading or false information, or by mistake or inadvertence, may be withdrawn or treated as cancelled after giving a reasonable opportunity or notice to the person concerned to state his case.

174. **Power to remove difficulties**
If any difficulty arises in giving effect to the provisions of the Company Secretaries (Amendment) Regulations, 2001 in so far as it relates to the switch over from the syllabus contained in Schedule C or Schedule CC or Schedule CCA to the syllabus contained in Schedule CCB of these regulations, the Council may by general or specific resolution, do anything not inconsistent with these regulations which appear to it to be necessary or expedient for the purpose of removing the difficulty.

SCHEDULE A

**PROFORMA**

(See Reg. 3)

**Register of Members**

1. Particulars of membership
   (a) ACS No. and Date of entry in the Register
   (b) FCS No. and Date of admission as Fellow

2. Name in full.................................................................

3. Date of birth..............................................................

4. (a) Nationality............................................................
5. Qualification

6. Address
   (a) Professional
   (b) Residential

7. Whether the member holds a certificate of practice

8. Particulars of practice as Company Secretary
   (a) Certificate to Practice No
   (b) Date of effect
   (c) Whether practicing independently, in partnership, or employed in a firm of Company Secretaries in practice

9. Whether holding a salaried employment, if not in practice

10. Change of address, if any

11. Particulars of fees received

12. Remarks

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**SCHEDULE B**

Schedule of Fees

*(See Regns. 6 and 13)*

*(Relating to Members)*

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Amount (Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Entrance fee</td>
<td></td>
</tr>
<tr>
<td>(i) Associate [see reg. 6(1)]</td>
<td>1,500</td>
</tr>
<tr>
<td>(ii) Fellow [see reg. 6(2)]</td>
<td>1,000</td>
</tr>
<tr>
<td>2. Annual Membership fee</td>
<td></td>
</tr>
<tr>
<td>(i) Associate [see reg. 6(3)]</td>
<td>1,125</td>
</tr>
</tbody>
</table>

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107 ICSI No. 1 of January 2007. In the 167th meeting held on 10th September, 2006 the Council in exercise of the power vested under Sections 4(3), 5(3), 6(2), 19(4) and 20(3) of the Company Secretaries Act, 1980 as amended by the Company Secretaries (Amendment) Act, 2006 has decided to revise the membership and other fees w.e.f. 1st April, 2007.

108 Ibid.

109 Ibid.
(ii) Fellow [see reg. 6(4)]

3. Annual certificate fee for holding certificate of practice [see reg. 6(5)]

4. Restoration fee [see reg. 13(2)]

SCHEDULE C
[See Regs. 39(2), 4(2) and 44(2)]

PART I

Syllabus for Preliminary Examination
[Reg. 39(2)]

(Each paper will be of three hours duration and will carry 100 marks. The medium of writing the examination will be English; provided that it shall be competent for the Council to permit, subject to such conditions as it may deem fit and after giving sufficient advance information to the candidates, the use of Hindi as a medium of writing for any particular subject.] Reasonable working knowledge of a graduate standard is expected of students in Preliminary examination in all papers).

1. ENGLISH

Part A-Grammar (40 Marks)

Correct Usage (tested through knowledge about Prepositions, Tenses, Active and Passive Voice, Direct and Indirect Speech, Common Errors, etc.);

Formation, Types, Analysis and synthesis of Sentences;

Vocabulary (tested through knowledge of One-Word Substitutes, Synonyms and Antonyms; Numbers (Singular and Plural), Gender (Masculine and Feminine); Diminutives and Primitives; Phrases, Idioms, Foreign Words and Phrases, etc.]

Punctuation

Part B-Composition (60 Marks)

Essay

All forms of written communication including drafting of Reports, Notices, Agenda, Notes, Business, Correspondence (both internal and foreign) in general; Preparation of Summaries and Precis, Telegrams, Cables, Circulars and Sales Letters, Applications, Representations; Office Notes and Memoranda; Press Releases by way of

110 Ibid.
111 Ibid.
112 Ibid.
115 Substituted by the Company Secretaries (Amendment) Regulations; 1984, Notification No. ICSI/710/2/M(1), published in the Gazette of India, Extraordinary, dated 30.3.1984 for the following.

[The medium of writing the examination is English only].
Notifications, Advertisements, etc.

2. BOOK-KEEPING AND ACCOUNTANCY

   Principles of Double Entry and the Accounting Structures; Special Purpose Subsidiary Books; Basic Accounting Concept and Conventions; Bank Reconciliation Statement; Self-Balancing and Sectional Ledgers; Rectification of Errors; Receipts and Payments Account; Income and Expenditure Account; Partnership Accounts.

   Preparation of Trial Balance and final Accounts of Sole Trader and Partnership.

   Bill of Exchange; Consignment, Joint Venture; Account Current; Hire Purchase and Installments; Branch and Departmental Accounts; Investment Accounts.

   Accounts from incompletely completed records.

3. ELEMENTS OF COMMERCE

   The Structure of Business; Nature of Business and its Evolution.

   Size of the firm; Comparative study of the Forms of Business organization; Sole proprietorship, Partnership; Company and co-operative Enterprise, State Enterprise, Business Combination, and Public Utilities.

   Procedure involved in Inland and Foreign (Export and Import) Trade.

   Transport; Warehousing.

   Money and Credit; Banking and Negotiable Instruments.

   Mode of Payments in Home and Foreign Trade.

   Insurance relating to Fire, Marine, General, Accident and other risks.

   Business Finance; Financial needs of Business; Methods and Sources of Raising Finance; Special Financial Institutions; the Securities Market including Stock Exchange.

4. ECONOMICS

   Part A - Principles

   Definition and Scope of Economics, Micro and Macro Economics; Wants; Wealth

   Utility, Demand Schedule, Theory of Consumers Equilibrium.

   Factors of Production, Laws of Returns, Scale of Production, Cost Curves.

   Equilibrium of a Firm, Determination of Price under Perfect and Imperfect Competition.

   Marginal Productivity Theory of Distribution; Determination of Wages, Interest, Rent and Profits.

   Sources of Government Finance; Incidence and Effects of Taxation Public Expenditure.

   Part B - Problems (relating to Indian Economy)
National Income-Trends.
  Major Manufacturing Industries-Their problems; Cottage and Small Scale Industries; Industrial Policy.
  Structure of Foreign Trade, Balance of Payments.
  Union and State Finance.
  Five year plans.

5. OFFICE MANAGEMENT
  Importance of Office Management -The Office Manager and his job, Office Organization; its significance.
  Office Environment-Location; Planning and Layout of Office Accommodation; Furniture and Office Fixturer; Office Procedures; Office Security; Office Manual.
  Office Operation-Office Systems and Routines; Work Simplification; Work Measurement and Control; O&M.
  Supporting Services-Purchasing and Management of Office Supplies; Records Management-filing. Indexing; Micro-filming; forms Design and Control; Continuous Stationery; Printing; Communication Systems and Aids; Inwards and Outward Mail Messenger Services; Office Appliances and Machines-Cyclostyling, Duplicating Franking, Photostat etc.
  Office Personnel Relations Office Committees, Suggestion Systems, Morale and Productivity, Staff Welfare, Social and Recreational Club, Office, Credit Societies, Fidelity Guarantee and Group Insurance, Terminal Benefits, Handling of Grievances etc.

SCHEDULE C
PART II
Syllabus for Intermediate Examination
[Reg. 41(2)]

(Each paper will be of three hours duration and will carry 100 marks. 114 The medium of writing the examination will be English; provided that it shall be competent for the Council to permit, subject to such conditions as it may deem fit and after giving sufficient advance information to the candidates, the use of Hindi as a medium of writing for a particular subject. Candidates are expected to be conversant with the amendments to the laws made up to six months preceding the date of examination).

GROUP 1-PAPERS (1 to 3)

1. COMPANY ACCOUNTS

114 Substituted by the Company Secretaries (Amendment) Regulations, 1984, Notification No. ICSI/710/2/M(1), published in the Gazette of India-Extraordinary dated 30.3.1984 for the following.

[The medium of writing the examination is English only].
Principles of Book-keeping and Accountancy relating to companies.

Books of Accounts and Statutory Books.

Share Capital: Kinds, Issues of Shares (including forfeiture and re-issue) Surrender of Shares, Lien on Shares, Rights Issue.

Redemption of preference Shares: Conversion of Shares into Stock, Consolidation of Shares.

Loan Capital: Issue and Redemption of Debentures.

Underwriting: Acquisition of Business including closing of books of account of partnership, Profits prior to incorporation, preliminary expenses, Statutory report.

Preparation and presentation of Final Accounts of Companies: Legal requirements, Depreciation, Replacements, Reserves and Provisions, Managerial Remuneration, Divisible Profits, Disposition of Profits, Dividends, Bonus Shares, interest out of Capital.

Consolidation of Accounts: Amalgamation, Absorption and Reconstruction, Holding and Subsidiary Companies, Accounting requirements for Banking Companies, Insurance Companies and Hotels.

Insurance Claims.

2. PRINCIPLES OF LAW


3. COMPANY LAW

Principles and Provisions of the Companies Act, 1956, including the Schedules and Rules made thereunder but excluding Winding up (Parts VII and X of the Act).

GROUP II-PAPERS (4 to 6)

4. BUSINESS COMMUNICATION

Essay and Precis Writing: With relevance, coherence and readability on current affairs relating to trade, commerce,
industry and the professions.

Written Communication: The layout, drafting and Presentation of various Forms of Written Communication effectively, concisely and unambiguously; Business Correspondence from given material; Letters, Memoranda, Office Notes, Office Orders, Reports, Instructions, Applications, Representations, Documents, Notifications, Telegrams, Cables, Press Releases etc.

Advertisements: Preparation of Manuscript for Publication including Elements of Proof-reading.

Oral and other Forms of Communication: Planning and Conducting of Conversation Discussion, Interviews, Meetings, Press Conference, etc.; Collection of Data (primary and secondary) and Presentation of Data in Tables, Graphs, Charts and Diagrams; Telephonic Communications, Communications through Audio-visual Aids, Television, Films, etc.

5. PRINCIPLES AND PRACTICE OF MANAGEMENT


Planning: Policies and Procedures, Methods, Decision-making.

Organising: Structure, Principles and Theories of Organisation; Span of Management; Centralisation and Decentralisation; Line and Staff Functions; Delegation; Functional Organization; Formal and Informal Organisation; Growth in Organisation.

Direction: Communication, Motivation, Morale and Leadership; Internal and External Co-ordination; Committees in Management; Management of Change; Organisation Development (OD).

Control and its processes: Budgetary Control; Management Audit.


6. COMPANY ADMINISTRATION AND MEETINGS

Company Administration

Hierarchy of Company Administration, Shareholders, Board, Managerial Personnel and Company Secretary.

Who is a Secretary? Importance, Position, Qualities of a successful Secretary.


Who may be Company Secretary? Statutory position; Appointment and Dismissal; Scope of Work; Powers; Rights; Duties and Responsibilities; Liabilities—Statutory and Contractual.

Role of the Company Secretary

As Statutory Officer: Compliance of requirements of the Companies Act, the M.R.T.P. Act and Other Economic and Social Legislations applicable to a Company.
As Co-ordinator: Relation with the Board, Chairman, Managing Director, Line and Staff Functionaries, Shareholders, Auditors, Government and the General Public, Management-Union relations.


Meetings

Definition of Meeting, Kinds of Meetings, General Principles Governing Meetings, Constitution and Conduct of Meetings, Rights Restrictions and Preservation of Order at Meetings, Law of Defamation relating to Meetings, Admission of Press to Meetings, Appointment, Duties and Powers of Chairman.

Requisites of a Valid Meeting; Notice, Agenda, Quorum, Proxy, Motion, Amendment, Voting, Polling, Resolutions, Minutes, Adjournment and Postponement.

Law and Practice relating to Company Meetings

Kinds of Company Meetings: Meetings of Shareholders; Statutory, Annual General, Class, Requisitioned and other General Meetings; Meetings of Debenture-holders; Meetings of the Creditors; Meetings of the Board of Directors and its Committee.

Notice; Agenda; Explanatory Statement; Quorum; Chairman; Motions and Resolutions; Amendment; Resolutions requiring Special Notice; Resolution by Circulation; Proxy; Sense of the Meeting; Adjournment and Postponement; Record of the Business of the Meetings.

Work of the Company Secretary before, during and after a meeting including Director’s Report and Chairman’s Speech.

N.B. Candidates for the Intermediate examination will be given a choice of taking any one or both groups of the examination. In the event of a candidate passing in one group only, he/she will be allowed to appear for and pass the group in any subsequent examination.

SCHEDULE C

PART III

[See Reg. 44(2)]

Syllabus for Final Examination

(Each paper will be of three hours duration and will carry 100 marks. [The medium of writing the examination will be English; provided that it shall be competent for the Council to permit, subject to such conditions as it may deem fit and after

Substituted by the Company Secretaries (Amendment) Regulations, 1984, Notification No. ICSI/710/2/M(1), published in the Gazette of India-Extraordinary dated 30.3.1984 for the following.

[The medium of writing the examination is English only].
giving sufficient advance information to the candidates, the use of Hindi as a medium of writing for any particular subject]. Candidate are expected to be conversant with the amendments to the laws made upto six months preceding the date of examination. Adequate knowledge in papers of Group I and expert knowledge in papers of group II & III are expected of students).

GROUP I – PAPERS (1 to 3)

1. FINANCIAL ACCOUNTING, COSTING AND MANAGEMENT ACCOUNTING

   Valuation of Stocks, Shares, Current and Fixed Assets and Goodwill.
   Cost Concepts and Determinations of Costs.
   Cost classification—Fixed and variable, Controllable and Non-controllable, Direct and Indirect, Absorbed and Unabsorbed.
   Allocation of Overhead.
   Job and Process Costing; budgetary Control and Standards Costing; Variance Analysis.
   Cost-volume—Profit relations, Break-even Analysis.
   Meaning, Scope and use of Management Accounting; Difference between Financial Accounting, Cost Accounting and Management Accounting.

   Profit Planning and Pricing.

   Capital Budgeting—Methods, Investment Appraisal, Conditions of Certainty and Uncertainty and of Changing Prices.

2. MANAGERIAL ECONOMICS

   Economics of Business

   Organisational Objective: Choice of location, Backward are location, Economics of large scale versus small scale organization.

   Nature of demand for company’s products: Problems of Multiple Products; Demand Analysis and Market Surveys; Distinction between Products with Elastic and Inelastic Demands; Nature of Market Competition; Market for Production Factors; Incentives.

   Cost Reduction: Allocation of Resources through Competition; Cost of Holding Inventories; Investment Decisions.

   Pricing Policy under different Competitive Conditions: Price Discrimination between Market and Consumers.
Capital Management: Capital Budgeting; Forecasting; Techniques; Short Term and Long Term Forecasting; appraisal of Forecasting Techniques—Indices of Business Activities.

Economic Fluctuations and Business: Business Cycles and Business Policy; Inflation and Deflation with Reference to India; Economic Forecasting for Business.

International Trade: Practices and Problems; Free Trade and Protection; Foreign Trade and the Methods and Practices Adopted in International Finance and International Commerce; Balance of Payment and Foreign Exchange Control.

Business and Government: Social Control of Business and Nationalization; Monopolies and Public Police; Public and Private Sectors; Mixed Economy, Joint Sector; National Labour Policy; Taxation and Fiscal Policies; Industrial Policy.

Government Price Regulation and Distribution Control: Bureau of Industrial Costs & Prices; Administered Prices.

3. FUNCTIONAL MANAGEMENT

Materials Management and Industrial Productivity: Purchase Organisation and Material Planning; Problems of Purchasing Procedures and Inventory Control.

Marketing and Sales Management: Market and Marketing Research, Economic and Market Survey, Choice of Channels of Distribution, Forecasting Techniques, Sales Budgets, Sales Promotion, Advertising and Salesmanship.


Financial Management: Meaning the Scope; Determinants of Capital Needs; Allocation of Fixed and working Capital; Sources of Finance; Management of Long Term and Current Assets: Investment and financing Decisions; Cost of Capital.

Project Management: Preparation of Project Report; Project Appraisal under Normal, Inflationary and Deflationary Conditions; Project appraisal by Financial Institutions, the Main Terms of Loan and Underwriting Covenants and Financial Institutions.

Techniques of Management: Management by Committee, Management by Objectives (MBO); Management by Exception (MBE); Management Information Systems (MIS), PERT and CPM Techniques; Professionalisation of Management.

GROUP II – PAPERS (4 to 6)

4. INDUSTRIAL AND LABOUR LAWS


5. ECONOMIC LEGISLATION

Part A


Part B


Case Law and Orders under the M.R.T.P. Act, 1969.

6. TAXATION


Wealth Tax Act, 1957; Estate Duty (as applicable to companies); General Principles and Provisions of the Central Excises and Salt Act, 1944; the Customs Act, 1962.

Procedure relating to Filling of Returns; Appeals; Revisions; Reference & Petitions.

7. COMPANY LAW

The Companies Act, 1956, including Schedules and Rules made thereunder and their interpretation.

Relevant legal decisions.

8. COMPANY SECRETARIAL PRACTICE

The procedure and administration of companies registered under the Companies Act, 1956, from their promotion of their dissolution with special reference to the work of the Company Secretary, Board of Directors and Managerial Personnel.

Secretarial Practice relating to: Promotion and Incorporation of Companies, Prospectus, Issue of Shares and Debentures, Registration of Company, Returns and Charges, Meetings (including notices received from
shareholders for amendment of resolution before meeting), Appointment and Remuneration of Managerial Personnel and Sole Selling Agents, Accounts and auditing, Arrangements, Mergers and Acquisitions, Reconstruction and Winding up.

9. SECRETARIAL PRACTICE

(Relating to Industrial, Labour, Economics and Tax Laws)

Mechanics of setting up an Industrial undertaking in India with special reference to: Industrial Licensing, Capital Issued, Import Control, Foreign Collaboration and Investment and the M.R.T.P. Act, Free Trade Zones.

Government Policy on setting up: Joint Ventures Abroad; Practice and Procedural Requirements relating to the various industrial, Labour, Economic and Tax Laws.

N.B. Candidates for the Final examination will be given a choice of taking any open or all the three groups of the examination. In the event of a candidate passing in one group or two groups only he/she will be allowed to appear for and pass the remaining group(s) in any subsequent examination.
116 SCHEDULE CC
[See Regulations 39(2), 41A (2) and 44A (2)]

PART I
SYLLABUS FOR PRELIMINARY EXAMINATION

Regulation 39(2)
(Each paper will be of three duration and will carry 100 marks. The medium of writing the examination will be English; provided that it shall be competent for the Council to permit, subject to such conditions as it may deem fit and after giving sufficient advance information to the candidates the use of Hindi as a Medium or writing for any particular subject).

PAPER 1
ENGLISH AND BUSINESS COMMUNICATION

Level of knowledge : Good working knowledge
Objective : To develop ability to communicate clearly and correctly in written English, on matters having relevance to day-to-day business operations with emphasis on quality of presentation.

Detailed contents

PART-A (40 Marks)
1. Essay Writing (25 Marks)
   Essay on matters of current interest to trade, commence, industry and profession; essay writing from given facts and data.
2. Precis writing (15 Marks)
   Preparation of summary of office notes; summary of matters appearing in economic and commercial dailies and journals for use in committee meetings in the office; summary of decisions taken in meetings and conferences.

PART-B (60 Marks)
3. Business correspondence in functional departments
   Essentials of a good business letter; types of letters.
   (a) Personnel: Letter calling candidates for written test; drafting of interview letters; offer of appointment; provisional appointment orders; final order of appointment; employee disciplinary matters — show cause notices, charge sheets, letters of dismissal, discharge and other punishments.
   (b) Purchase: Request for quotations; tenders; samples and drawings; test order; complaints and follow-up.
   (c) Sales: Drafting of sales letters; circular letters;

\footnote{116 Inserted by the Company Secretaries (Amendment) Regulations, 1985 Notification No. 710:2:(M)(1) the Gazette of India: Extraordinary, dated 30.12.86.}
preparation of sale notes with conditions of sale on the reverse; status enquiries; preparation of market survey reports; reports to sales manager such as sales promotion matters; drafting of advertisements, etc.

(d) Accounts: Correspondence with various agencies; customers regarding dues-follow-up letters; banks regarding overdrafts, cash credits and accounts current; insurance companies regarding payment — renewal of insurance premium, claims and their settlement; public authorities like Provident Fund Commissioner, P & T authorities, etc. regarding payment of P.F. contributions, installation of new connections and payment of telephone bills, payment of sales tax, tax deducted at source.

(e) Secretarial: Correspondence with shareholders and debenture holders pertaining to dividend and interest, transfer and transmission, etc.

4. Administration and Miscellaneous
Drafting of telegraphic messages; correspondence connected with import and export of goods; correspondence with agents and transport companies; public notices and invitations; representations to Trade Associations. Chambers of Commerce and Public Authorities.

5. Inter-departmental communication
Internal memos; office circulars; office orders; office notes representation of chief executives and replies thereto. Communication with regional/branch offices.


7. Report Writing

BUSINESS ORGANISATION & MANAGEMENT

PAPER 2

Level of knowledge: Basic knowledge.

Objective: To acquaint the students with principals of business organization and principles of management including office management.

Detailed contents:

PART A-BUSINESS ORGANISATION (50 marks)

1. Introduction
Meaning, nature and objective of business; relationship of commerce, industry and profession.

2. Business and its environment
   (a) Elements of environment of business—economic and non-economic elements and their interaction;
   (b) Social responsibility of business; and
   (c) Government and business.

3. Forms of business organization
   (a) Private ownership: Sole trader; partnership; joint Hindu family; joint stock company; and co-operative society; choice of suitable form of organisation.
(b) **Public ownership**: Statutory corporations: Government companies; departmental undertakings;

(c) **Joint sector**: Organisation in joint sector.

4. **Financing of business**

(a) Assessing total capital requirements — fixed and fluctuating.

(b) Sources of finance; owned and borrowed funds.

(c) Capital structure; capitalization— over capitalization, under capitalization; capital gearing-factors affecting capital gearing; legal framework.

(d) Major public financial institutions— IFCI, IDBI, UTI, ICICI, IRCI, LIC, GICs, EXIM bank and SFCs; forms and purpose of financing.

(e) International finance agencies— IMF, IFC, World Bank (IBRD), Asian Development Bank, etc.

5. **Marketing**

Meaning; functions; channels of distribution— wholesalers, retailers, factors, brokers and agents; advertising and salesmanship.

6. **Warehousing and transport**

Types of warehousing — bonded warehousing, storage service; use of public warehouse; characteristics of adequate storage facilities; uses and limitations of different types of transport agencies— railways, motor carriers, water carriers and airways.

7. **Insurance**

Principles of life insurance, fire insurance, fire insurance and marine insurance; types of covers— accident and assault, strikes, riots and civil commotions (SRCC), comprehensive, fidelity guarantee and group insurance; reinsurance and double insurance, consequential loss of profit, reinstatement cover; ECGC’s insurance cover.

8. **Trade**

Internal and external; various terms and documents used in connection with trade; modes of payment of home and foreign trade — letters of credit, sight drafts, bills, discounting of bills, remittance procedure.

9. **Business combinations**

Types and forms of business combinations; Chambers of Commerce, Trade Associations, Employers’ Organisation and Trade Union— their role.

**PART B-MANAGEMENT (50 marks)**

10. **Nature of management and its process**

Meaning and nature, process, planning, organizing, directing, co-ordination and controlling.

11. **Planning**

Policies and procedures; methods; decision-making.
12. Organising

- Structure; principles and theories of organisation; span of management; centralization and decentralization; line and staff functions; delegation; functional organization; formal and informal organisation; growth in organization.

13. Staffing

- Meaning; nature and functions of personnel management— selection, training and development; performance appraisal.

14. Direction and co-ordination

- Communication, motivation, morale and leadership, internal and external co-ordination, committees in management; management of change; organisation development (O.D.)

15. Controlling

- Concepts and basic control process; essentials of a goods control system; traditional and non-traditional control devices.

16. Professional bodies and their role in corporate sector—ICSI, ICAI & ICWAI.

**PAPER 3**

**PRINCIPLES OF ACCOUNTANCY**

**Level of Knowledge**: Good Working knowledge

**Objective**: To provide an understanding of the basic principles of accounting and their application in business.

**Detailed contents**:

**PART-A (50 marks)**

1. Accounting— meaning, nature, functions and usefulness; types of accounting, accounting equation; generally accepted accounting concepts, principles and conventions.

2. Recording of transaction— voucher system; accounting cycle leading to preparation of final accounts.

3. Rectification of errors.

4. Accounting for depreciation— need for the significance of depreciation; methods of providing depreciation.

5. Inventory valuation— methods, choice of method.

6. Accounting for bills of exchange — bills receivable and payable, acceptance, endorsement, discounting retirement, dishonour and renewal of bills.

7. Accounts of non-profit organisation— receipts and payments and income and expenditure accounts.

8. Single entry system — preparation of accounts from incomplete records.

9. Average due date and account current.
10. Control accounts i.e. self-balancing ledgers and sectional ledgers.

11. Some applied aspects of accounting:
   (a) Postage and Stamp account
   (b) Internal control system
   (c) Accounting manual.

   PART B (50 marks)

12. Accounting for consignments and joint ventures.

13. Branch and departmental accounts.

14. Partnership Accounts:
   (a) Fundamentals — capital, fixed and fluctuating; adjustments for change in profit sharing ratios; revaluation of assets and goodwill; joint life policy.
   (b) Reconstitution of the firm— admission, retirement and death of the partner; amalgamation and sale to a company
   (c) Dissolution of partnership including piecemeal distribution.

15. Company accounts; preparation of balance sheet and profit & loss accounts as per Schedule VI and notes thereon.

16. Preparation of functional accounts— investment; voyages; royalties; packages and empties.

17. Basic principles relating to hire-purchase and lease accounting.

PAPER 4

BUSINESS LAWS AND SECRETARIAL PRACTICE

Level of knowledge : Basic Knowledge.

Objective : 1. To give an exposure to the students of some of the important commercial laws, the knowledge of which is essential for an understanding of the legal implications of the general activities of a modern business organization.
2. To familiarize the students with statutory books to be maintained by the companies under the Companies Act, 1956 and elementary aspects of secretarial work relating to joint Stock companies.

Detailed contents:

PART A-BUSINESS LAWS (60 marks)

1. Law
   Meaning of law, its significance and relevance to modern civilized society; mercantile or commercial law, sources of Indian mercantile law.

2. Indian Contract Act, 1872
Contract— meaning; essentials of valid contract, nature of contract, performance of contract; termination and discharge of contract; indemnity and guarantees; bailment and pledge; law of agency.


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; unpaid seller— his rights against the goods and the buyer.

4. Negotiable Instruments Act, 1881

Definition of negotiable instruments; instruments negotiable by law and by custom; types of negotiable instruments; parties to a negotiable instruments— 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.

5. Indian Partnership Act, 1932

Nature of partnership; and certain similar organizations— co-ownership; joint Hindu family; partnership deed; rights and liabilities of partner including those of newly admitted partner; retiring and deceased partners; implied authority of partners and its scope; registration of firms; dissolution of firms and of the partnership.

6. Elements of the Companies Act, 1956

Nature and meaning of company; kinds of companies; promotion and incorporation of a company, raising of capital borrowing powers; company management Board of directors, managing director, whole-time director, manager, etc. meetings— Board meetings; shareholders; debenture holders and creditors’ meetings; register of members and debenture holders, shares and debentures; transfer and transmission of shares and debentures; accounts and audit.

PART B-SECRETARIAL PRACTICE (40 marks)

7. Role of Secretary in a Company; duties and Secretary contractual, statutory.

8. Secretarial Practice relating to:

(a) Promotion and incorporation of companies registered under the Companies Act, 1956

(b) Procedure for preparation of Memorandum, Articles and Prospectus.

(c) Share certificates, share warrants— formal; issue of share certificates and duplicate share certificates.

(d) Maintenance of statutory books, records and registers, register and index of members, register and index of debenture holders, register of directors, managers, register of charges and mortgages, register of contracts disclosing interests of directors.
(e) Transfer and transmission of shares.

(f) Annual returns.

(g) Preparation for the annual general meetings, other general meetings and Board meetings.

(h) Meetings, resolutions and minute books.

(i) Registration of certain resolutions and agreements with the Registrar.

(j) Routine correspondence with shareholders; arrangement with postal authorities for dispatch of notices, annual reports, dividend warrants, etc. notices from shareholders and compliance with stock exchange requirements.

SCHEDULE CC

PART II

SYLLABUS FOR INTERMEDIATE EXAMINATION

(Regulation 41A (2)

(Each paper will be of three hours duration and will carry 100 marks. The medium of writing the examination will be English; provided that it shall be competent for the Council to permit, subject to such conditions as it may deem fit and after giving sufficient advance information to the candidates, the use of Hindi as a medium of writing for any particular subject. Candidates are expected to be conversant with the amendments to the laws made up to six months preceding the date of examination.

Group-I Paper-1

GENERAL LAWS AND PROCEDURES

Level of Knowledge : Reasonable working knowledge

Objective : To provide and understanding of some of the general laws and procedures thereunder, the knowledge of which is relevant or the efficient conduct of modern business.

Detailed contents

1. Introduction

Sources of Law—custom, precedent, legislation; categories of legislation; tortuous liability—kinds, general defences; judicial and extra-judicial remedies.

2. Constitution of India

Board framework of the Constitution; Fundamental Rights, Directive Principles of State Policy; ordinance making power of the President and the Governor; legislative Powers of the Union and the States; freedom of trade, commerce and intercourse; Constitutional provisions relating to State monopoly; writ jurisdiction of High Courts and the Supreme Court; different types of writs—habeas corpus, mandamus,
prohibition, quo warranto and certiorari; delegated legislations.

3. Interpretation of Statutes

Need for interpretation of a statute; general principles of interpretation—internal and external aids to interpretation, primary and other rules.

4. Civil and Criminal Procedure Codes & Indian Evidence Act

(a) Code of Civil Procedure, 1908: Elementary knowledge of the structure of civil courts, their jurisdiction—pecuniary jurisdiction; territorial jurisdiction; basic understanding of certain terms—order, judgment and decree, stay of suits, res judicata, suits by companies, minors; basic understanding of summary proceedings; appeals; reference, review and revision.

(b) Criminal Procedure Code, 1973: Offences—mens rea, cognizable and non-cognizable offences; bail; continuing offences; searches; limitation for taking cognizance of certain offences.

(a) Indian Evidence Act, 1872: The object of the study of the law of evidence; relevant facts; res gestae; motive, preparation and conduct; admissions; confessions; facts of which evidence need not be given; facts of which evidence cannot be given; Oral documentary and circumstantial evidence.

5. Transfer of Property Act, 1882

Important definitions; movable and immovable property; properties which cannot be transferred; rule against perpetuities; Lis pendens; provisions relating to sale, mortgage, charge, lease, gift and actionable claim.

6. Specific Relief Act, 1963

Instances where specific performance is allowed; recovery of movable and immovable property; persons against whom specific performance can be enforced; discretion of court; preventive relief.

7. Arbitration Act, 1940

Arbitration agreement—format; appointment of arbitrator/umpire; powers of the arbitrator; award—remission, setting aside, modification and filing thereof; stay of legal proceedings—effect of legal proceedings on arbitration; conduct of arbitration proceedings; a brief idea of foreign awards; Arbitration Agencies—Indian Council of Arbitration, Trade Associations, etc.

8. Limitation Act, 1963

Computation of period of limitation for different types of suits—continuous running of time; extension of period of limitation and writs under the constitution.

9. Registration Act, 1908

Registrable documents—compulsory and optional time
and place of registration; consequences of non-registration; description of property; miscellaneous provisions.

10. Indian Stamp Act, 1899

Methods of Stamping; consequences of non-stamping and understanding; impounding of instruments; construction of instruments for determination of stamp duty payable; adjudication; allowance and refund; penalty provisions.

11. Indian Trust Act, 1882

General concepts relating to trusts; creation of trusts; duties and liabilities of trustees; rights and powers of trustees; disabilities of trustees and rights and liabilities of the beneficiary.

12. The Societies Registration Act, 1860

General concepts relating to registration of societies; property of societies how vested; suits by and against societies; enforcement of judgment against societies; dissolution of societies.

*Note: The topic ‘Constitution of India’ shall carry 25 marks and question/questions from the same shall be compulsory.

GROUP-I PAPER 2

INDUSTRIAL LAWS AND PRACTICE

Level of knowledge : Good working knowledge

Objective : To acquaint the students with the provisions of various industrial and labour laws and the rules made thereunder and the principles and practice of personnel administration.

Detailed contents

PART-A (60 marks)

1. Factories Act, 1948

Objects; provisions relating to health, safety, welfare, working hours, leave, etc. of workers; approval, licensing and registration of factories; manager and occupier— their obligations under the Act; powers of the authorities under the Act; penalty provisions.

2. Workmen’s Compensation Act, 1923

Objects; employer’s liability for compensation; amount of compensation; method of calculating wages; review; distribution of compensation; notice and claims; statements regarding fatal accidents; medical examination, remedies of employer against stranger; liability in the event of the company in winding-up proceedings; returns as to compensation; Commissioners for workmen’s compensation.

3. Industrial Disputes Act, 1947

Objects; industrial disputes; authorities for settlement of industrial disputes; reference of industrial disputes—
procedure, powers and duties of authorities; settlements and
awards, strikes; lock-outs; lay-off; retrenchment; transfer and
closure, unfair labour practices; miscellaneous provisions —
offences by companies conditions of service to remain
unchanged under certain circumstances, etc.

4. Employee’s State Insurance Act, 1948

Objects; registration of factories and establishments; the
Employee’s State Insurance Corporation, Standing
Committee and Medical Benefit Council; provisions relating to
contribution; inspectors— their functions and duties; benefits
under the Act; adjudication of disputes and claims; offences
and penalties; miscellaneous provisions.

5. Employee’s Provident Funds and Miscellaneous Provisions
Act, 1952

Objects; employees’ provident fund and other schemes;
determination and recovery of money due from employers;
apPOINTment of inspectors and their duties; provisions relating
to transfer of accounts and liability in case of transfer of
establishment; exemption under the Act; court’s power under
the Act.

6. Payment of Bonus Act, 1965

Objects; computation of available surplus; calculation of
direct tax payable by the employer; eligibility for bonus and
payment of bonus, deduction from bonus payable; adjustment
of customary or interim bonus; bonus linked with production
or productivity; set-on and set-off of allocable surplus,
presumption about accuracy of balance sheet and profit and
loss account.

7. Payment of Gratuity Act, 1972

Object; payment of gratuity; exemption, nomination;
determination and recovery of the amount of gratuity

8. Wages and Workmen

(a) Payment of Wages Act, 1936: Objects; provision
relation to responsibility for payment of wages;
fixation of wage periods, time of payment, deduction
and fines; maintenance of records and registers;
inspectors; appointment of authorities and
adjudication of claims.

(b) Minimum Wages Act, 1948: Objects: fixing of
minimum rate of wages; procedure for fixing and
revising minimum wages; appointment of Advisory
Board; payment of minimum wages; maintenance of
registers and records; contracting out; powers of
appropriate Government; offences and penalties.


Objects; provisions relating to certification and operation
of Standing Orders; duration and modification of Standing;
power of certifying officer; interpretation of Standing Orders.

10. Apprentices Act, 1961
OBJECTS; contract of apprenticeship; qualification; reservation of training places for scheduled castes and scheduled tribes; practical and basic training; working conditions; authorities and their powers.

PART-B (20 marks)

11. Miscellaneous Labour legislations

(a) Collection of Statistics Act, 1953: Objects; collection of statistics; powers of statistics authority; restriction on the publication of information on and returns.

(b) Contract Labour (Regulation and Abolition) Act, 1970: Objects; Advisory Boards; registration of establishments; prohibition of employment of contract labour; licensing of contractors; welfare and health of contract labour; penalties and procedure; effect of laws and agreements inconsistent with the Act.

(c) Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959: Objects; notification of vacancies to employment exchanges.

(d) Equal Remuneration Act, 1976: Objects; overriding effect of the Act; duty of the employer to pay equal remuneration to men and women workers; Advisory Committee; inspectors; non-application of the Act in certain special cases.

(e) Trade Unions Act, 1926: Objects; registration of trade unions, rights and liabilities of registered trade unions—procedure; penalties.

(f) Law relating to shops and establishments: Objects of law relating to shops and establishments; meaning of some important terms—shops, establishments, employer, employee, etc.; registration of establishments; provisions relating to working hours, holidays; leave, employment of adults and children, wages, etc. (This study will be based on the provisions of the Delhi Shops and Establishment Act, 1954).

PART-C (20 marks)

12. Personnel Administration-Principles and Practice

Nature and scope of personnel administration; organization of the personnel department; manpower planning, recruitment, selection, placement and induction, manpower training and development; performance appraisal; promotions and transfers; demotion; motivation; communication system; introduction to industrial relations.
Level of knowledge: Good working knowledge

Objective: To provide an understanding of the provisions with regard to
(a) direct tax laws relating to assesses other than companies, and
(b) indirect tax laws.

Detailed contents

PART-A DIRECT TAX LAWS (60 marks)

1. Income-tax Act, 1961
   (a) Definitions; concept of income; resident and tax liability, distinction between capital on revenue receipts, incomes exempt from tax.
   (b) Computation of income under various head—salaries, interest on securities, income from house property, capital gains, profits and gains, income from other sources; various deductions permissible under different heads and deduction from gross total income; set off and carry forward to losses; relief and rebate in respect of income tax; relevance of choice of previous year.
   (c) Taxation of individuals including non-residents; Hindu undivided families; firms; associations of persons; cooperative societies; trusts and charitable and religious institution etc. excluding companies.
   (d) Income-tax authorities— their appointment, jurisdiction payments.
   (e) Deductions of tax at source while making certain payments.
   (f) Payment of advance tax filing of return of income; assessments; collection and recovery of tax; refund of tax; reopening and rectification of earlier assessments; revision by Commission; appeals and references; Appellate Tribunal and its powers.
   (g) Offences, prosecutions, penalties and interest payable, search, seizure, confiscation and attachment of property.

2. Wealth Tax Act, 1957
   Chargeability, assets, deemed assets and assets exempt from tax, valuation of assets to be included in net wealth but on which wealth tax is not payable; computation of net wealth; return of wealth; assessment, re-assessment, liability to assessment in special cases; payable and recovery of wealth tax, rectification and reopening of assessments; offences, penalties and prosecutions; appeals, revisions and reference.

   Meaning of gift, taxable gifts, deemed gifts; gifts exempt
from tax; advance payment of tax, filing of return of gifts; assessment, re-assessment; penalties.

PART B - INDIRECT TAX LAWS (40 marks)

4. Central Excises and Salt Act, 1944

Meaning, nature and scope of levy of duties of Central Excises; types of duties; manufacture— meaning of; valuation of goods for levy of duty; payment of duties of excise and removal of goods; assessment; recovery and refund of duties of excise; appeals; offences.

5. Central Sales Tax Act, 1956

Scope of levy of tax under the Act— inter-State and intra-State sale, sale in the course of import and export; exemptions from the levy; declaration forms; assessment; recovery and refunds of central sales tax; appeals; offences; constitutional provisions relating to Central Sales Tax; the Constitution (46th Amendment) Act, 1982 relating to Consignment Tax.

6. Customs Act, 1962

Nature of restrictions on import and export under the Act; clearance of goods from the port; transport and warehousing thereof; levy of, exemptions from the collection of customs duties; drawback of duties of customs; appeals; offences.

GROUP-I PAPER 4
ECONOMIC AND OTHER LEGISLATIONS

Level of knowledge : Expert knowledge

Objective : Provide an in-depth knowledge of certain economic and other legislations which have relevance to the functioning of companies.

Detailed contents

PART A - (60 marks)


Genesis of the legislation; brief study of analogous legislations in other countries; objects and definitions; concept of concentration of economic power— regulatory mechanism, the role of the Central Government, the MRTP Commission and other authorities in relation thereto; monopolistic, restrictive and unfair trade practices; surveillance and control over certain trade practices; consumer protection; enquiries into certain trade practices; nature and effect of orders passed after the enquiry; prosecution and penalties under the Act; miscellaneous matters.

2. Industries (Development and Regulation) Act, 1951

Objects and definitions; regulatory mechanism under the Act— registration and licensing of industrial undertakings exemptions from licensing provisions; Central Government’s power in regard to take-over of management of industrial undertakings— investigation and take-over of management;
effects of Central Government's orders; miscellaneous provisions.

3. Foreign Exchange Regulation Act, 1973

Objects and definitions; nature of restrictions under the Act—employment of non-residents in India, establishment of a place of business of India, non-resident investment, remittance of proceeds in connection with imports, payment of travelers cheques, drafts etc. drawn in foreign currency; bank account by non-residents-Non-resident (External) Account and Foreign Currency (non-resident) Account; offences and penalties; miscellaneous provisions.


Objects; powers detention of certain person—execution of detention orders, regulation of place and conditions of detention; absconding persons.

5. Foreign Contribution (Regulation) Act, 1976

Objects and definitions; regulation of foreign contribution and hospitality; powers of inspection of accounts, records and seizure thereof; offences by companies; adjudication and appeals.

PART B - (40 marks)

6. Urban Land (Ceiling and Regulation) Act, 1976

Objects; ceiling on vacant land and exemptions therefrom; transfer of vacant land; statements by persons holding excess land; acquisition of vacant land; regulation of transfer and use including mortgages of urban property; functions of tribunals under the Act.

7. Standards of Weights and Measures Act, 1956

Objects; standard units; physical representation of standard units; standard weights and measures; owners of the Authorities appointed under the Act; provisions relating to packaged commodities; offences.

8. Essential Commodities Act, 1955

Objects; powers of the Central Government, seizure and confiscation of essential commodities; summary trial; relevant rules and orders.

9. Trade and Merchandise Marks Act, 1958

Objects and definitions; registration of trade-marks; licensing and assignment of trade marks; rectification and removal of marks from the register; passing-off and infringement of marks; certification trade marks.

10. Copyright Act, 1957

Objects; meaning of copyright; works in which copyright exists; terms of ownership in and licensing of copyright; registration of copyright; performing rights societies and broadcasting authorities; international copyright; infringement of copyright and remedies therefore; offences.
11. Patents Act, 1970
Objects; meaning of patent; registration of patents; secrecy directions; Controller of Patents — his power; surrender and revocation of patents; infringement of patents and remedies therefore; patent agents; international arrangements; miscellaneous provisions.

12. Imports and Exports (Control) Act, 1947
Objects; nature and scope of prohibitions under the Act on imports and exports; import export licensing; control orders; search, seizure and confiscation of goods; offences.

13. Pollution control laws
(a) Objects and salient features of the Air (Prevention and Control of Pollution) Act, 1981— Various Boards and their functions and powers; duties of occupier of specified industries to ensure adherence to standards; offences by companies.
(b) Objects and salient features of the Water (Prevention and Control of Pollution) Act, 1974— functions and power of Central, State and Joint Boards; compliances regarding discharges causing pollution; penalties and offences.

14. Securities Contracts (Regulation) Act, 1956
Formation of stock exchanges and their recognition by Central Government; role and functions of recognized stock exchanges; membership of stock exchange— qualifications and disqualifications; methods of dealing by members and Government regulations.

15. Capital Issues (Control) Act, 1947
Objects; powers of the Central Government under the Act; nature and types exemptions envisaged under the Act; usual conditions attached to consents for capital issues— issue of fresh shares, private placements, bonus shares, debenture and bond issues; guidelines framed under the Act and their significance.

GROUP-II PAPER 5
COMPANY LAW AND PRACTICE-I
Level of knowledge : Expert
Objective : To provide a thorough knowledge of the provisions of the Companies Act, 1956 as regards the various topics enumerated below and to give orientation on procedural requirements relating thereto.

Detailed contents

1. Company— meaning and characteristics; brief history of Company Law in India; company as distinguished from other association of persons; types of companies, foreign companies, Government companies— special privileges and exemptions enjoyed and accountability; private companies,
holding companies and subsidiary companies, investment companies, finance companies and FERA companies; A brief study of statutory corporations.

2. Promoters: Meaning and importance; position, duties and liabilities.

3. Constitution of the Company: Incorporation of a company— private limited, public limited, company limited by guarantee or company for charitable or other public utility purposes; documents to be prepared and filed— Memorandum of Association; Articles of Association and their alterations; incorporation contracts; procedure for conversion of a private limited company into a public limited company and vice-versa, conversion of a sole-proprietorship concern of partnership firm into a limited company, commencement of business and commencement of a new business of an existing company.

4. Prospectus: Definition of prospectus; statement in lieu of prospectus — contents, form, and registration; fraudulent inducement of misrepresentations in prospectus and penalties therefore.

5. Share Capital: Share— Meaning and types; issue of shares at premium, a discount; private placement, office for sale; consent over issues of capital under the Capital Issues (Control) Act, 1947; underwriting commission and brokerage; allotment and return of allotment; forms to be filed with Registrar of companies; listing of shares; stock-exchange regulations under Securities Contracts (Regulation) Act, 1956; FERA restrictions; transfer and issue of shares to non-residents; share certificates and warrants; calls, forfeiture and re-issue; further issue and issue of bonus shares; transfer and transmission of shares; redemption of redeemable preference shares; alteration and reduction of capital.

6. Members: Mode of obtaining membership, minimum and maximum number of members, cessation of membership; personation and penalty therefore; index of members; register of members— entries, rectification and closure; rights and liabilities of members, variation of members rights.

7. Investment and borrowing powers: Investment of company’s fund— preconditions, investments in other companies and bodies Corporation; loans to companies under ‘same management’.

(a) Debentures: meaning and definition; types; issue, redemption and conversion of debentures; debenture trust deeds; index of debenture holders ; register of debenture holders and its rectification; debenture v. shares; special provision and to debentures; provisions of the Securities Contracts (Regulation) Act, 1956 and
Capital Issues (Control) Act, 1947, concerning debenture issues.

(b) Mortgages and Charges: meaning and types; registration of charges; consequences of non-registration; various registers of charges; rectification of the register of charges; satisfaction and modification of charges.

(c) Company deposits: meaning; conditions for accepting deposits from the public including non-residents under FERA; Companies (Acceptance of Deposits) Rules, 1975; other requirements relating to public deposits.

8. Sole selling and buying agents; meaning; appointment and reappointment; removal; powers of the Central Government; the Companies (Appointment of Sole Agents) Rules, 1975.

9. The law relating to the majority powers and minority rights.


11. Arbitration, compromises, arrangements and reconstructions.

12. Registration offices, officers and fees

13. Winding up; modes of winding up, winding up by court and voluntary winding up; commencement of winding up; consequences of winding up order; powers of liquidators; conduct of winding up; winding up of unregistered companies.

GROUP-II PAPER 6

COMPANY LAW AND PRACTICE-II

Level of knowledge: Expert

Objective: To provide a thorough knowledge of the provisions of the Companies Act, 1956 as regards the various topics enumerated below and to give orientation on procedural requirements relating thereto.

Detailed contents

1. Secretary

Definition of secretary; importance, position, qualities and qualifications— The Companies (Secretary's Qualifications) Rules, 1975; appointment and dismissal; powers, duties and liabilities— statutory and contractual; role of company secretary— as statutory officer, as coordinator and as chef administrative officer.

2. Practising Company Secretary

Definition of company secretary; who can practice; areas of practice; certification by practicing company secretary; professional duties and code of conduct; provisions of the Company Secretaries Act, 1980 and the Company Secretaries, Regulations, 1982; case law relating to
professional conduct, etc.

3. **Director, Managing Director, Whole-time Director and Manager**

   Definition; types of directors— their qualifications and disqualifications; number of directors, manner of appointment and reappointment; vacation of office— retirement, resignation, removal; powers, duties and liabilities of directors; loans to directors etc., managerial remuneration; compensation for loss of office;

   Interested director — position of a director interested, in a contract, appointment of a director or his relative etc. to an office or place of profit in the company.

   Register of Directors— particulars to be entered, Register of contracts in which directors are interested; their maintenance and inspection; detailed procedure relating to appointment and removal of directors, managing director, manager, whole-time directors, secretary and other managerial personnel and matters consequential and incidental thereto.

4. **Meetings**

   Meaning; kind of company meetings— meetings of shareholders-statutory, annual general, class, requisitioned and other general meetings; meetings of debenture holders and creditors; meetings of Board of directors and committees thereof; Requisites of a valid meeting, agenda, quorum, proxy, chairman; motion; amendment; resolution, sense of the meeting; adjournment and postponement; practical aspects of drafting of notices, resolutions, Explanatory statements and minutes; matters requiring ordinary resolutions, special resolutions and special notice.

5. **Registers and Returns**

   Registers and Books to be kept-period of preservation of Records by the companies and in the office of Registrar; Annual Returns; Periodical Returns; preparation and filing of Returns with the Registrar of Companies— an overview.

6. **Divisible Profits and dividends**

   Ascertainment of divisible profits and dividends— the Companies (Transfer of Profits to Reserves) Rules, 1975, the Companies (Declaration of Dividend out of Reserves) Rules, 1975.

   Declaration of dividend on equity and preference shares— interim dividend, final dividend.

   Payment of dividend— divided warrants; unpaid and unclaimed dividend and is payment; payment to non-residents and FERA provisions.

   Payment of interest out of capital.

7. **Accounts and Audit**

   Statutory books to be kept; form the contents of Balance Sheet and Profit and Loss Account; disclosure of the accounts of subsidiary companies; determination of net
profits, Directors’ report and chairman’s speech. Auditor-qualifications, appointment, term of office, resignation and removal; rights, duties and liabilities of auditors; branch audit; powers of the Central Government to direct special audit; Cost accounting records and cost audit; social audit— The Manufacturing and Other Companies (Auditor’s Report) Order 1975, Auditor’s Report and explanation.

8. Inspection and Investigation

Inspection of documents, books of accounts registers etc., power of the Registrar of Companies to call for information.

Investigation of the affairs of the Company and its ownership, powers of the inspector, seizure of books and documents; inspector’s report.

GROUP -II PAPER 7

COMPANY ACCOUNTS-TREATMENT AND PROCEDURES

Level of knowledge : Good working knowledge

Objective : To provide thorough knowledge of accounting treatment and procedure in company form of organization

Detailed contents

1. Statutory records of accounts to be maintained by a company— provisions of the Companies Act, 1956.

2. Accounting for share capital transactions — opening of separate bank account, adjustment of excess application money; issue of shares at par, at premium and at discount— accounting treatment and procedure relating to disclosure of premium and discount in the balance sheet; brokerage and underwriting of shares; forfeiture and re-issue of shares; surrender of shares; alteration of share capital; redemption of preference shares statutory requirements, disclosure in annual return/balance sheet.

3. Issue of debentures— accounting treatment and procedure relating to underwriting of issue of debentures, redemption and conversion of debentures; acceptance of deposits— basic requirements, treatment of interest, deduction and payment of tax etc.


5. Acquisition of business including treatment of profits prior to incorporation.

6. Preparation and presentation of final accounts of joint stock companies— requirements of Schedule VI; depreciation, rates of depreciation (relevance of Income-tax Rules); provisions and reserves; transfer of profits to reserves and rules relating thereto; payment of dividend out of reserves and rules relating thereto; Rules for computation of net profits of the company,
appropriation out of profits; determination of managerial remuneration— principles of calculation, accounting treatment for dividends, debenture interest payable, bonus shares, and payment of interest out of capital; audit queries— notes on accounts and audit report, subsequent amendments to audited accounts— disclosure, Board’s observations on qualifications in Auditor’s Report.

7. Accounting treatment for amalgamation, absorption and reconstruction of companies.

8. Valuation of goodwill and shares.

9. Holding and subsidiary companies (including chain holding and cross holding)— accounting treatment and disclosure.

10. Liquidation accounts.

11. Final accounts of Banking companies, Insurance Companies, Electricity companies and Hotels.

12. Insurance claims.

13. Accounting Standards— relevance and significance.

14. Preparation and presentation of Accounts of Government Companies and statutory corporations.

Notes: The syllabus requires knowledge of “Principles & Practice of Accountancy” Paper of Preliminary syllabus and questions set in this paper do not preclude application of knowledge of the contents of that paper. Theory questions will ordinarily be based on the provisions of the Companies Act, 1956 which have a bearing on the preparation and presentation of company accounts.

GROUP -II PAPER 8
COST AND MANAGEMENT ACCOUNTING

Level of Knowledge : Good working knowledge
Objective : To acquaint the students with the basic concepts used in cost accounting and financial management having a bearing on management decision making.

Detailed contents

PART A -COST ACCOUNTING- TREATMENT AND PROCEDURE (50 marks)

1. Cost Accounting

   Meaning and uses of cost accounting; various cost concepts; organisation of cost accounting department and its integration with other departments; establishing costing system.

2. Elements of Cost

   (i) Material Cost: meaning of inventory; object of material and inventory control, methods of inventory control—ABC Analysis; fixation on levels, etc.; purchasing and storing
procedures; methods of inventory valuation; pricing material issues and receipts, accounting and control of normal and abnormal wastages; spoilage and defectives.

(ii) Labour Cost: classification of labour costs and various labour cost records; treatment and control of labour turnover; idle time; leave with pay; casual workers; overtime; apprenticeship and training cost, labour cost control reports to the management.

(iii) Direct expenses: meaning, importance and control.

(iv) Overheads: meaning and classification overheads; allocation of overheads, absorption and control of overheads.

3. Methods of Costing

Job and process costing; treatment of by-products and joint products.

4. Budgets and Budgetary Control

Preparation of various types of budgets; advantages and limitations of budgetary control; budgetary control reports to management.

5. Standard Costing and Variance Analysis

Meaning and advantages; standard costing distinguished from budgetary control; types of standards; determination of standards; variance analysis; meaning and types of variances; disposal and reporting of variances to management.

6. Cost Audit

Meaning and objects; cost audit distinguished from financial audit and management audit; types of cost audit; scope, functions and advantages of cost audit; Cost Audit Report Rules.

7. Variable Costing

Conceptual framework; variable costing distinguished from absorption costing — income determination under variable and absorption costing, application of variable costing, contribution concept and decision making, limitations of variable costing.

8. Cost-volume-profit relationship, break-even analysis, Profit Planning and Pricing:

Meaning, construction of break-even charts, Profits graphs, limitations of break-even analysis, profit planning and pricing decisions.

PART-8 MANAGEMENT ACCOUNTING (50 marks)

9. Management Accounting

Meaning and nature, management accounting distinguished from financial and cost accounting; scope and role of management accountant; nature, importance and techniques of financial management.

10. Preparation of Financial Statements and determination of
income

Various financial statements; nature, objectives, income determination and various concepts relating thereto; inventory valuation, depreciation policy, inflation accounting i.e. effect of price level changes, foreign exchange fluctuations and translation methods of foreign currency and their disclosure in financial statements.

11. Interpretation and analysis of Financial Statements

Ratio analysis; latest trends in presenting financial data, limitations of financial statements.

12. Cash Flow and Fund Flow Statements and their analysis

Concepts of ‘funds’ and ‘flows’; fund flow statement—importance, steps in preparation; distinction between cash-flow and funds flow statements.

SCHEDULE CC
PART III
(See Regulation 44A(2))
SYLLABUS FOR FINAL EXAMINATION
(Each paper will be of three hours duration and will carry 100 marks. The medium of writing the examination will be English; provided that it shall be competent for the Council to permit, subject to such conditions as it may deem fit and after giving sufficient advance information to the candidates, the use of Hindi as a medium of writing for any particular subject. Candidates are expected to be conversant with the amendments to the laws made up to six months preceding the date of examination.)

GROUP -I PAPER 1
FINANCIAL MANAGEMENT

Level of knowledge : Advanced.
Objective : To provide a thorough knowledge of the techniques of financial planning, control and decision making.

Detailed contents:
1. Nature of financial management

Nature of investment and financing decisions; decision criteria—liquidity, profitability, costing and risk the are and science of financial management.

2. Techniques of Financial Forecasting

Fund flow analysis; ratio analysis; projected financial statements.

3. Working Capital Management and Control

Working capital leverage; current assets and fixed assets financing; structure of current assets and liabilities; operating cycle concept and applications of quantitative techniques; working capital management of seasonal industries, sick industries and cooperatives; current assets management in
public sector; banking norms and macro aspects of working capital management.

4. Security Analysis and Portfolio Management

Indian capital market and securities; recasting of published accounts and analysis of prospectus; forecasting of future earnings; the interest rate structure and yield to maturity curve; earnings and dividend model; Markowitz approach and some application.

5. Project Planning

Concept of cost of capital and determining the rate of return for project decision; preparation of project report; project appraisal under normal, inflationary and deflationary conditions; project appraisal by financial institutions; lending policies and appraisal norms by IFCI, IDBI and the ICICI—usual conditions in terms loan agreement; loan for modernization and renovation—concessions; loans syndication; monitoring the progress of units assisted by financial institutions; social cost and social benefit analysis of project and follow up of project.

6. Capital Budgeting

Planning and control of capital expenditure; capital budgeting process; investment criteria—pay back period accounting rate of return, discounted cash flow methods—net present value method, internal rate of return method; choice of methods; risk evaluation and sensitivity analysis, simulation for risk evaluation; linear programming and capital budgeting decisions; cost of capital and its application in capital budgeting decisions.

7. Sources of Company Finance

Equity and preference shares; debentures and bonds; company deposits; term loans from financial institutions and bank, international finance and syndication of loans; internal funds as a source of finance; dividend policy and Retention of profits—bonus shares; Government regulations on issue of securities in India; deferred payment arrangements; financing from foreign sources; basic valuation concepts; corporate taxation and its impact on corporate financing; financing cost escalation.

8. Dividend Policy

Different dividend theories; dividend policy — practical considerations and legal constrains; corporate dividend practices in India—statutory framework.

9. Restructuring and expansion decisions

Diversification and divestment strategies; new projections and acquisition; mergers and amalgamation—setting up joint ventures abroad; joint sector projects and investment structure.

10. Employee benefits and financial planning

Nature of benefits—statutory and customary;
implications of welfare schemes on short term and long term finances; retirement benefits and financial implications—future projections and provisions in the accounts.

11. Acquisitions and takeover

Strategies; share valuation and price bidding; comparative cost calculations of takeovers and new venture proposals.

GROUP -I PAPER 2

CORPORATE PLANNING AND MANAGEMENT INFORMATION

Level of knowledge : Good working knowledge

Objective : To develop an understanding of various technique techniques used for better planning and control to enable the company secretary to discharge controllership functions effectively.

Detailed contents:

PART A -CORPORATE PLANNING (40 marks)

1. Corporate Planning and Policies

The concept and the need; business philosophy and corporate planning; techniques of corporate planning; determinants of corporate planning; corporate policy; strategic framework.

2. Corporate Control

Various management control techniques; variables of managerial performance; developing objective standards for measuring variables; analysis of input— in terms of engineered capacity and managed cost; concept of responsibility accounting; reporting system for control of performance of organizational unit, division, departments, cells, etc. control of important functions and activities.

3. Controllership

The Concept of controllership; functions of controllership; the function of legal reporting, the function of property control; the controller and the management function; organization of the controller’s department; the controller and forward planning; his place in the organization and changing role of corporate controller in the corporate world.

PART B -MANAGEMENT INFORMATION (60 marks)

4. Management Information Systems

Meaning, nature and basic requirements of Management Information System; its needs, purpose and significance, Recognising the need to provide different types of information at different levels of management.

5. Systems Analysis and Design

Fundamental principles of systems and sub-systems

Introduction to file structure and data management systems, data base.

Systems Analysis and Design for computer applications — real life problems.

6. Quantitative Techniques for Business Decisions

Linear Programming— basic concepts. Inventory Control— Application of EOQ model in production process. Queuing theory; Replacement models; Sequencing models; PERT/CPM techniques; Games and Strategies.

7. Computer Concepts and Programming

History of computers, generation of computers, components of computer. Number systems for computers— Binary, Octal and Hexadecimal, Data representation and coding systems.

Minicomputers and Microcomputers; Batch processing. Multiprogramming, Multiprocessing and Time Shaping. Real Time Systems; Distributed data processing.

Computer memory, auxiliary storage— magnetic tapes and magnetic disks. Data entry systems-key punch, key to tapes, key to disks and terminals.

Computer Software— operating systems, compilers, utilities. Computer programming — flow charting, COBOL programming.

Computer Applications in Financial Accounting, Invoicing, Inventory Control, Bills receivable and Payroll.

Privacy, Security and the Computer.

Note: Rudimentary knowledge of basic concepts relating to Part B of the Paper is expected from the candidates.

GROUP –1 PAPER-3

MANAGEMENT CONTROL & AUDIT

Level of knowledge : Good working knowledge.

Objective : To provide adequate knowledge of advanced management techniques viz., internal control, internal audit, management and operation audit and secretarial audit.

Detailed contents:
PART A - INTERNAL CONTROL (25 marks)

1. Meaning and nature of internal control; internal control questionnaires; flow charts; systems audit; internal auditing; audit in depth; statistical sampling and auditing.

2. Use of ratios and percentages for comparisons and analysis of trends; intra-firm and inter-firm comparisons; inter-industry comparisons.

PART B - INTERNAL AUDIT (25 marks)

3. Nature and scope of internal auditing — financial and non-financial; internal control vs. internal audit; propriety audit; compliance audit; pre and post audit work; impact of the Manufacturing and Other Companies (Auditor’s Report) Order, 1975 on internal auditing function; selection and organization of the internal auditing function. Selection and training of staff — assignment of audit projects; organizational status of the internal auditing function— scope for audit; detailed checking vs. sampling plans; statistical sampling as used in internal auditing — audit committees.

4. Scope of internal audit; planning the internal audit assignment; familiarisation; preparing checklist; audit programmes.

5. Field work— collecting evidence— interviews; memorandum audit notes and working papers.

6. Audit reports, follow up; auditor — client relationship.

7. Internal audit and prevention of frauds; internal audit’s role in improving corporate performance; coordination between internal and external auditors.

PART C - MANAGEMENT AND OPERATION AUDIT (25 marks)

8. Concept of management and operation audit; its nature and purpose; evaluation of management control systems; concept of efficiency audit; concept of propriety audit for public sector companies with special reference to Section 619 of the Companies Act; special audit under Section 233A.

9. Review of internal control, review of purchasing operations, review of efficacy of management information system, review of selling and distribution policies and programmes, review of manufacturing operations, review of personnel policies, appraisal of management decisions.

PART D - SECRETARIAL AUDIT (25)

10. Need and scope of secretarial audit— concept of practicing company secretary; certificate of practice.

11. Secretarial auditor— appointment, duties, disqualifications, dismissals, number of audits, period audit.

12. Secretarial audit report— meaning and scope, important points to be noted by a secretarial


14. Social responsibility of secretarial auditors; ideology; code of conduct; professional standards, continuing education; interaction with other professions.

GROUP -II PAPER-4

CORPORATE TAX MANAGEMENT AND PLANNING

Level of knowledge : Advanced.

Objective : To develop the abilities of application of knowledge of a high order to corporate activities keeping the tax planning and management aspect on the forefront.

Detailed contents:

1. Basic framework of direct tax laws in India:

   Different direct tax laws and their interrelationship in the scheme of taxation in India; importance of Income-tax Act and annual Finance Acts; the concept of prior tax rulings.

2. Corporate Income-tax in India:

   Income-tax and Surtax liabilities of companies; classification of companies and tax incidence under the Income-tax Act.

3. The concept of tax planning:

   Meaning and scope; tax planning differentiated from tax evasion and tax avoidance; need for tax planning; methodology for tax planning; tax planning with reference to type of activity, scale of activity; ownership patterns, locational aspects etc.; limitations on the tax planning exercise—flexible planning premises; planning in the context of court rulings and legislative amendments.

4. Tax Planning and financial management:

   Capital structure of a company and tax incidence; tax as a variable in computing cost of capital; tax considerations in dividend policy and bonus share issue; taxation of intercorporate dividends and transfers.

5. Setting up of new business and tax planning:

   Various deductions available to new industrial undertakings; tax planning and managerial considerations; amalgamation and mergers and tax planning — merger with sick units; planning for tax holidays benefits.

6. Foreign collaboration and joint venture agreements:

   Basic principles; taxation of non-residents; special
deductions; foreign collaboration agreements and tax implications; joint ventures abroad and tax considerations; procedure for joint ventures and foreign collaborations.

7 Tax consideration with regard to specific management decisions:

Make or buy, own or lease, return or replace, prepare or renovate, now or later, slow or faster, close or continue; tax consideration relating to variation of portfolio of assets, change of previous year; cash and mercantile systems of accounting — relevance for tax purposes.

8. Employee remuneration:

Tax implication of employees compensation schemes—wages, salaries, gratuity, perquisites, bonus, commission, etc., managerial remuneration—tax implications and planning consonant with company law requirements.

9. Companies (Profits) Surtax Act, 1964:

Scope for planning; provisions and reserves— their relevance and disclosure in accounts on surtax incidence; filing of returns and appellate procedure.

10. Tax management

Areas of tax management—choice of accounting year deduction of tax at source, advance payments of tax, filing of returns of income, defaults and penalties, organization of tax planning cell; importance of tax management while claiming allowance, exemptions and deductions; the organizational problem of tax management—review of agreements and contracts from tax point of view; review of assessment orders in order to decide the availability of further appeal, revision, review or rectification; drafting grounds of appeal, arguments on appeal, memoranda to the CBDT and other similar applications.

11. Wealth-tax Act, 1957

Wealth tax on closely-held companies, valuation of assets; filing of returns of wealth tax, assessment and appeals; revision, rectification and review; planning vis-a-vis court decisions and legislative amendments.

GROUP -II PAPER 5

INDIRECT TAXATION -LAW AND PROCEDURES

Level of knowledge : Advanced.

Objective : To provide advanced knowledge of the law and procedure relating to Central Excise, Customs and Central Sales Tax and to integrate the relevance of these laws with financial planning and managerial decisions.

Detailed contents:

1. Introduction

Special features of indirect tax levies— all pervasive nature, contribution to Government revenues; fiscal
preference as instrument of planning and development — role of indirect tax laws; tax planning and tax management— meaning and significance.

2. Central Excises and Salt Act, 1944

Nature of levy of excise duty; classification of excisable goods; price lists and their significance; valuation of excisable goods; central excise licensing — detailed procedure.

Clearance of excisable goods— procedure under physical control, compounded levy scheme and self-removal procedures; gate passes, Personal Ledger Account and Daily Stock Accounts.

Exemption from excise duty levis— nature and types of exemption notifications.

Procedure for clearance of samples, semi finished goods and return and retention of duty— paid goods.

Tariff Item 68 — significance of the levy, exemption and clearance procedure.

Set-off of duties— meaning, schemes of set-off and details of procedure.

Duty drawback claims— eligibility, procedure and formalities for compliance.

An overview of Accounts, Records and Returns to be maintained/filed under the Act.

Adjudication and Appeals — detailed procedure before various Excise Authorities and the appellate Tribunal.

3. Excise law planning

Planning based on interpretation of notifications and court judgments; revision of classification and price lists; rectification proceedings; planning in relation to nature of activity, use of power, commodity of manufacture, method of selling, scale of investment, number of workers, locations of the units, etc.; supporting documents and records as aids to planning exercise, special relief for exports; excise duties and cash management; revision and rectification proceedings and their impact on corporate finances.

4. Customs Act, 1962

Details of procedure in relation to the levy, collection and exemption from customs duties— documents to be prepared and presented to customs authorities; valuation of goods; clearance of imported and exported goods— procedure.

Detailed procedure in relation to transportation and warehousing— relevant rules and regulations.

Drawback of customs duties paid— preparation and submission of drawback claim forms.

Adjudication and appeals before the customs authorities and the Appellate Tribunal.

5. Customs Duty Planning

Classification of goods— principles; rectifications,
valuation of goods for purposes of levy— principles; abatement of duties and availing of exemptions; customs levies and cash management.

6. **Central Sales Tax Act, 1956**

   Inter-State sales, intra-State sales and sales in the course of import and export; taxability of inter depot/inter— branch transfer of goods; levy and collection of sales tax— procedure; appeals, revision and rectification of assessments— procedure.

7. **Sales tax planning**

   Methods of executive sales through branches, head office and factory; exports contracts and implications on penultimate sales; canalized exports— implications; planning vis-a-vis judicial pronouncements; sales tax levies and cash management; promissory estoppel— extent of application to sales tax matters, a case law review.

GROUP -II PAPER 6

**DRAFTING AND CONVEYANCING**

**Level of knowledge**: Good working knowledge

**Objective**: To acquaint the students with the fundamentals of effective drafting and conveyancing techniques.

**Detailed contents:**

1. **General principles of drafting**

   Rules for drafting; use of appropriate words and expressions; aids to clarity and accuracy; legal implications and requirements.

2. **General principles of conveyancing**

   Meaning; basic requirements of deeds of transfers— description of deed, parties, recitals, testatum, consideration, operative words, exceptions and reservations, habendum, testimonium, signature and attestation, endorsement and supplemental deeds.

3. **Drafting of orders**

   Appointment orders, suspension orders; order of dismissal and discharge, charge sheets; apprenticeship agreements.

4. **Drafting of contracts**

   Agreements to sell/purchase, dealership contracts, building contracts, agency contracts; collaboration agreements; arbitration agreements; guarantees— counter guarantees, fidelity, performance guarantee, bank guarantee, hypothecation agreement.

5. **Awards and Reports**

   Awards of arbitrators and umpires; inquiry and investigation reports; miscellaneous reports.

6. **Drafting of company’s documents**

   Promoters’ contract; memorandum of association; articles of association; prospectus; notices; underwriting and
Brokerage agreements, allotment letter; contract of appointment with managing director, manager, secretary; share certificates, debentures, bonds; proxies; deeds of amalgamation of companies; transfer of undertakings; compromise, arrangements and settlements.

7. Drafting of resolutions
Drafting of various resolutions under the Companies Act— resolution for Board and general body meetings and meetings of other committees.

8. Drafting of applications and petitions
Applications and petitions — Department of Company Affairs, Company Law Board; Company Law Board (Bench) Rules, Public Financial Institutions, Controller of Capital Issues, Appellate authorities under the taxing statues and other corporate legislations; appeals, writs and special leave petitions; revision and review applications; affidavits.

9. Deed of sale of land, building, etc.
Contract of sale of goods and merchandise; sale of immovable property; sale by liquidator of a company in voluntary; sale by an Administrator under orders of the Court; sale of business and assignment of goodwill.

10. Deeds of mortgages and charges
Different types of mortgage deeds; deeds of further charge on mortgaged property; mortgage by deposit of title deeds; deed of floating charge; deed of appointment of receiver by mortgage; other charges

11. Deeds of pledge
Memorandum of pledge of movables.

12. Licence and lease deeds
Sub-lease, lease by way of renewal, surrender of lease, deed altering covenants in lease, transfer of lease; deed of licence; lease of premises and plant and machinery.


14. Trust deeds
General; debenture trust deeds; declaration and revocation of trust; trust deeds constituting provident fund, superannuation fund, pension fund, etc.

15. Deed of exchange and Gift deeds

16. Deed of assignment
Business debts, shares in a company, policies in insurance patents, trade marks, copyrights, business and goodwill and other rights and interests.

17. Partnership deeds
Deed of partnership for setting up a new business introduction of new partners; dissolution of partnership firm; purchase of business by a partner.

18. Deeds of power of attorney
Revocable, irrevocable, general and particular; letter of
authority.

19. Miscellaneous

Negotiable instruments— promissory notes, bills of exchange; receipts; deeds of release, relinquishment and disclaimer; compromise in suits; Bonds— bonds to preserve trade secret; security bonds; indemnity bond— in case of loss or non-production of title deeds, for issue of duplicate share certificates, debentures or bonds, to the drawer of lost cheque or drawing second cheques by company to its managing director in respect of guarantee given by him; certificate of sale in auction sales.

GROUP III PAPER 7

COMPANY LAW AND PRACTICE

Level of knowledge : Expert

Objective : (1) To provide a thorough knowledge of provisions of the Companies Act, 1956, including procedural laws.

(2) To develop analytical abilities and provide a thorough insight into the areas of divergence between the English and Indian Company Laws.

Detailed contents:

A detailed knowledge of the Companies Act, 1956 and the Rules made there under including portions covered in the syllabus of the Intermediate examination; knowledge of company law jurisdiction, substantive law, case law, clarifications, circulars, notifications, rules, regulations, orders, etc. framed by the Central Government or any other authority under the Act; areas of divergence between English and Indian Company Laws with particular reference to take— over, amalgamation and merger procedures.

Note: Questions relating to both substantive and procedural law shall be asked. Provisions relating to Directors shall not form part of the paper.

GROUP -III PAPER 8

DIRECTORS, BOARDS & RELATED SECRETARIAL PRACTICE

Level of knowledge : Expert.

Objective : To provide thorough knowledge regarding the provisions relating to the directors, Boards and the related secretarial practice with a view to widen the horizon of the candidates to enable them to assist the directors and Boards for effecting management.

1. Institution of Directors:

The concept of director and its evolution; statutory provisions relating to qualifications, appointment, remuneration of directors; rights, duties, powers and liabilities of directors; retirement, removal and vacation of office.
2. **Evolution of Boards:**

   Historical and legal perspective; philosophy behind the emergence of Boards; financial interest of the Board in company's total shareholding; concept of Board culture; importance of Board’s chairman— power and hierarchy.

3. **Composition of Boards:**

   Various types of directors; inside director, outside director, professional director, nominee director; the rationale; the changing scenario, the role, viewpoints of financial institutions and social groups regarding nominee directors; whole-time director and his relevance; comparative evaluation of composition of Boards in India and abroad; shareholders’ democracy and the extent to which it is reflected in constitution of Boards; current practices in India regarding composition of directors; role, appointment, duties and responsibilities and liabilities of Full-time Chairman/Part-time Chairman, Managing Director, Executive Directors, whole-time Directors, Secretary-cum-Directors, Director, Manager vis-a-vis the Board.

4. **Decision making by Board and evaluation of Board’s effectiveness:**

   Conduct of Board meetings; manner of decision making; Board agenda; frequency of Board Meetings and nature and level of participation by individual directors; tools for evaluation of Board’s functioning; influence of various interest groups specifically that of the financial institutions in decision making process of the Board; family control of Board— Indian and foreign practices; standards for judging Board’s performance; advisability of maintaining progress report for individual directors.

5. **Board Committees and their functioning:**

   Basic philosophy behind constitution of Board Committees; delegation by the Board; constraints of delegation; type of Board Committees; control on committees; defining limits of power of the committees; evaluation of functioning of Board committees; non-executive directors and their role at different committees, audit Committees and committees of management.

6. **Constraints of effective Board functioning:**

   Concept of corporate opportunity; business judgment value; Board’s power and conflict of duties— insider trading, inter-locking of directorate; pattern of inter-locking in India and abroad; judicial decisions on insider trading and inter-locking of directorates.

7. **Informational requirements of the Boards:**

   Information needs of the Board; reporting to Board; need for independent secretarial department for the Board; manner of collection of information for the Board and its dissemination to the Board; reporting under legal and administrative requirements; recent trends in Board’s and chairman’s reports.

8. **Socio-political and legal aspects of Board’s responsibilities:**
Concept of understanding democracy and multi-interest representation; workers’ participation in corporate governance — practices in India and abroad; powers; rights, social liabilities of directors; trusteeship concept as affiliated to the Board; public directors; current thinking.

9. Related secretarial practice:

Drafting of agreement for the appointment of managing directors; preparatory work relating to Board meeting; preparation of agenda; notes of the agenda; drafting of minutes and its maintenance; post-meeting work; drafting of directors’ report; preparatory notes for the preparation of chairman’s speech; judging companies performance; preventing corporate sickness and the work relating thereto; assisting management for performance evaluation of other functionaries; work relating to modernization, restructuring, diversification and divestment decisions; work relating to capital projects; joint ventures abroad and foreign collaboration agreements; work involved in share issue, debenture issue, bonds issue and company deposits; work involved in relation to raising of working capital from banks; raising loans from financial institutions; reporting management on leasing finance decisions

GROUP III PAPER 9

ADVANCED SECRETARIAL PRACTICE (RELATING TO ECONOMIC AND OTHER LEGISLATIONS)

Level of knowledge: Expert

Objective: To provide a thorough understanding of the procedural requirements in regard to certain economic legislations and advanced application of law.

Detailed contents:

PART-A (70 marks)

1. Procedure under the Industries (Development and Regulation) Act, 1951

Registration of existing industries undertakings; procedure for obtaining an industrial products, shifting of industrial undertakings, setting up of new industrial undertakings; Ministry of Industry— processing and approval of industrial licence applications; Directorate General of Technical Development — registration procedure; current industrial licensing policy; exemption from industrial licensing; procedure for claiming various subsidies.

Small scale industrial units— schemes of institutional infrastructural and fiscal support; registration with Sale/Central authorities.

Setting up of industrial units in Free Trade Zones — mechanics, incentives; procedure regarding setting upto 100% Export Oriented Units.

2. Procedure under the Monopolies and Restrictive Trade
Practices Act, 1969

Procedure for registration of undertakings and case for non—registration and cancellation of registration; procedure for obtaining clearances for effecting substantial expansion, establishment of new industrial undertakings, amalgamation, takeover etc. Under Chapter III of the Act, procedure for registration of trade agreements relating to certain trade practices; procedure in enquires before the Monopolies and Restrictive Trade Practices Commission— expansion and diversification proposals, trade practices; miscellaneous compliances.

3. Procedure under the Foreign Exchange Regulation Act, 1973

Procedure for issue and transfer of shares, debentures, etc. to non-residents; payment of dividends/interest to non-collaboration and joint ventures abroad; appointment of non-residents as Directors/Managing Directors in Indian companies; visits abroad by company directors and officials; opening and operating non-resident accounts — Non-Resident (External) Account, Foreign Currency Non-Resident Account; acquisition of property outside India; incentives for Non-Resident investment.

PART B (15 marks)

4. Procedure under Imports and Exports (Control) Act, 1947

Procedure for imports— capital goods, raw materials, designs, drawings, and spares; negotiation of documents; import of canalized items; export procedure and documentation; export incentives; role of Export Credit and Guarantee Corporation and Export Import Bank of India.

PART C (15 marks)

5. Procedure under the Standards of Weights and Measures Act, 1956

Procedure in regard to packaged commodities; miscellaneous procedural matters.


Basic procedure in regard to maintenance of registers, accounts and returns in relation to notified essential commodities.


8. Procedure under the Trade and Merchandise Marks Act, 1958

Registration of trade marks; assignment and licensing of trade marks; caution notices; infringement and passing of proceedings.

9. Basic procedural requirements under the Under Land (Ceiling and Regulation) Act, 1976

10. Basic procedures and compliance under the pollution control laws.

11. Standard practices with regard to tax laws and Economic
Legislation for Practising Company Secretaries.

12. Insurance risk management; administration of Company's real property; provision of adequate security arrangements.

**SCHEDULE CCA**

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PART I
SYLLABUS FOR FOUNDATION EXAMINATION

(Each paper will be of three hours duration and will carry 100 marks. The medium of writing the examination will be English; provided that it shall be competent for the Council to permit, subject to such conditions as it may deem fit and after giving sufficient advance information to the candidates the use of Hindi as a medium of writing for any particular subject. Candidates are expected to be conversant with the amendments to the laws made up to six months preceding the date of examination)

PAPER 1
BUSINESS COMMUNICATION

Level of knowledge: Basic knowledge

Objective: To develop ability to communicate clearly and correctly in written English, on matters having relevance to day-to-day business operations with emphasis on quality of presentation.

Detailed contents

PART A (40 marks)

1. Essay writing
   Essays on matters of current interest to trade, commerce, industry and profession; essay writing from given facts and data.

2. Precis writing
   Preparation of summary of office notes; summary of matters appearing in economic and commercial dailies and journals for use in committee meetings in the office; summary of decisions taken in meetings and conferences.

PART B (60 marks)

3. Business communication
   Meaning and significance of good communication; means of communication—oral, written; essentials of a good business letter, etc.

4. Business correspondence in functional departments of an organization

   Types of letters:

   (a) Personnel: Letter calling candidates for written test; drafting of interview letters; offer of appointment; provisional appointment orders; final order of appointment; employee disciplinary matters — show cause notices, charge sheets, letters of dismissal, discharge and other punishments.
   
   (b) Purchase: Request for quotations, tenders, samples and drawings; test order; complaints and follow-up.
   
   (c) Sales: Drafting of sales letters, circular letters, preparation of sale notes with conditions of sale on the reverse; status enquiries; preparation of market survey reports, reports to sales manager such as sales promotion matters; drafting of advertisements.
   
   (d) Accounts: Correspondence with various agencies; customers—regarding dues, follow up letters; banks—regarding over—drafts cash credits and account current; insurance companies—regarding payment, renewal of insurance premium, claims and their settlement; public authorities like Provident Fund Commissioner, Post and Telegraph authorities, regarding payment of Provident Fund contributions, installation of new connections and payment of telephone bills; payment of sales tax deducted at source.
   
   (e) Secretarial: Correspondence with shareholders and debenture holders pertaining to dividend and interest, transfer and transmission.

5. Administration and miscellaneous
   Drafting of telegraphic and facsimile messages; correspondence connected with import and export of goods;
correspondence with agents and transport companies; public notice and invitations; representations to Trade Associations, Chambers of Commerce and public authorities.

6. Interdepartmental communication

   Internal memos; office circulars; office orders; office notes; representation to chief executives and replies thereto; communication with regional/branch offices.


PAPER 2

BUSINESS LAWS AND MANAGEMENT

Level of knowledge: Basic knowledge

Objective:

(1) to give an exposure to the students of some of the important commercial laws, the knowledge of which is essential for an understanding of the legal implications of the general activities of a modern business organisation.

(2) To acquaint the students with the principles of management.

Detailed contents

PART A (50 marks)

ELEMENTS OF BUSINESS LAWS

1. Law

   Meaning of law, its significance and relevance to modern civilized society; sources of law;

2. The Indian Contract Act, 1872 (9 of 1872)

   Contract—meaning; essentials of a valid contract; nature of contract; performance of contract; termination and discharge of contract; indemnity and guarantee; bailment and pledge; law of agency.

3. The Sale of Goods Act, 1930 (3 of 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; transfer of title by non-owners; doctrine of caveat emptor; performance of the contract of sale; unpaid seller—his rights against the goods and the buyer.

4. The Negotiable Instruments Act, 1881 (26 to 1881)

   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.

5. The Indian Partnership Act, 1932 (9 of 1932)

   Nature of partnership and certain similar organizations —co-ownership, Joint Hindu Family; partnership deed; rights and Liabilities of partners including those of newly admitted partners, retiring and deceased partners; implied authority of partners and its scope; registration of firms; dissolution of firms and of the partnership.

6. Elements of Company Law

   Nature and Meaning of company; promotion and incorporation of a company, familiarization with the concept of Board of directors; Company Secretary.

PART B (50 marks)

PRINCIPLES OF MANAGEMENT
1. Nature of management and its process
   Meaning and nature, process, planning, organizing, directing, coordination and controlling.

2. Planning
   Policies and procedures; methods; decision-making.

3. Organising
   Structure; principles and theories of organization; span of management; centralization and decentralisation; line and staff functions; delegation; functional organization; formal and informal organization; growth in organisation.

4. Staffing
   Meaning, nature and functions of personnel management; selection, training and development; performance appraisal.

5. Direction and Co-ordination
   Communication, motivation, morale and leadership; internal and external co-ordination; committees in management; management of change; organization development (O.D.).

6. Controlling
   Concepts and basic control process; essentials of a good control system; traditional and non-traditional control devices.

PAPER 3

PRINCIPLES OF ACCOUNTANCY

Level of knowledge : Basic knowledge

Objective: To provide an understanding of the basic principles of accounting and their application in business.

Detailed contents

1. Accounting—meaning, nature, functions and usefulness; types of accounting; accounting equation; generally accepted accounting concepts, principles and conventions.

2. Recording of transactions —voucher system; accounting cycles leading to preparation of final accounts; accrual versus cash basis of accounting

3. Preparation of bank reconciliation statement

4. Rectification of errors.

5. Accounting for depreciation—need for and significance of depreciation; methods of providing depreciation.

6. Inventory valuation—methods, choice of method.

7. Accounting for bills of exchange—bills receivable and payable, acceptance, endorsement, discounting, retirement, dishonour and renewal of bills.

8. Accounts of non-profit organizations —receipts and payments and income and expenditure accounts.

9. Single entry system—preparation of accounts from incomplete records.

10. Average due date and account current.

11. Control accounts that is, self balancing ledgers and Sectional ledgers.

12. Accounting for consignments and joint ventures.

13. Branch and departmental accounts.

14. Partnership accounts:
Fundamentals — capital, fixed and fluctuating; adjustments for change in profit sharing ratios; revaluation of assets and goodwill; joint-life policy.

Reconstitution of the firm—admission, retirement and death of a partner; amalgamation and sale of a company.

Dissolution of partnership including piecemeal distribution.

Basic principles relating to hire purchase and lease accounting.

PAPER 4

ECONOMICS AND STATISTICS

Level of knowledge: Basic knowledge

Objective: To provide basic and conceptual understanding of general economic principles and statistical tools to interpret and analyse various economic phenomena.

Detailed Contents

PART A (70 marks)

ELEMENTS OF ECONOMICS

1. Definition and scope of economics — micro and macro economics.
2. Utility, demand schedule—theory of consumer' equilibrium, concept of elasticity, factors of production, laws of returns, scale of production, cost curves.
3. Equilibrium of firm — determination of price under perfect and imperfect competition.
4. Public finance; principles of taxation — public expenditure deficit, public debt internal and external debt.
5. International trade — theory of comparative costs, gains, from international trade, balance of trade and balance of payments methods of correcting disequilibrium in the balance of payments.
7. The concept of economic development — indicators.. factors nature of economic backwardness features of Indian economy.
8. Problems of Industrial development — role of small — scale and cottage industries —Industrial Policy, employment and labour problems.
9. Importance of planning for the economic development of India — salient features of plans ,financing of plans, deficit financing, role of foreign capital and foreign aid; achievement of plans.

PART B (30 marks)

ELEMENTS OF STATISTICS

11. Collection of data — primary and secondary; classification and tabulation or data, construction of frequency polygon; ogive curve.
12. Measures of central tendency — mean, median, mode, geometric mean, harmonic mean and weighted average.
13. Familiarisation with the concepts relating to index number; time series and business forecasting.

PART II

SYLLABUS FOR INTERMEDIATE EXAMINATION

[ Regulation 41AA(2)]
(Each paper will be of three hours duration and will carry 100 marks. The medium of writing the examination will be English; provided that it shall be competent for the Council to permit subject to such conditions as it may deem fit and after giving sufficient advance information to the candidates, the use of Hindi as a medium of writing for any particular subject. Candidates are expected to be conversant with the amendments to the laws made up to six months preceding the date of examination).

GROUP I — PAPER 1

GENERAL LAWS AND PROCEDURES

Level of knowledge: Basic knowledge

Objective: To provide basic understanding of some of the general laws and procedures thereunder, which have a bearing on the conduct of corporate affairs.

Detailed contents

1. Introduction

Sources of Law — custom, precedent, legislation, categories of legislation; tortuous liability — kinds, general defences, judicial and extra-judicial remedies.

2. Constitution of India

Broad framework of the constitution; Fundamentals Rights, Directive Principles of State Policy; ordinance making powers of the President and the Governor; legislative powers of the Union and the States; freedom of trade, commerce and intercourse; constitutional provisions relating to States monopoly; writ jurisdiction of High Courts and the Supreme Court; different types of writs — habeas corpus, mandamus, prohibition, quo warranto and certiorari, delegated legislations.

3. Interpretation of Statutes

Need for interpretation of a statute; general principles of interpretation — internal and external aids to interpretation, primary and other rules.

4. Civil and Criminal Procedure Codes and Law of Evidence

(a) The Code of Civil Procedure, 1908; elementary knowledge of the structure of civil courts, their jurisdiction — pecuniary jurisdiction, territorial jurisdiction; basic understanding of certain items — order, judgement and decree, stay of suits, res judicata; suits by companies, minors, basic understanding of summary proceeding; appeals, reference, review and revisions.

(b) The Criminal procedure Code, 1973; offences — mens rea, cognizable and non-cognizable offences; searches; limitation for taking cognizance of certain offences.

(c) The Indian Evidence Act, 1872; the object of the study of the law of evidence; relevant facts; res gestae; motive, preparation and conduct admissions; confessions; facts of which evidence need not be given; facts of which evidence cannot be given; oral, documentary and circumstantial evidence.

5. The Specific Relief Act, 1963 (47 of 1963)

Instances where specific performance is allowed; recovery of movable and immovable property; persons against whom specific performance can be enforced; discretion of court preventive relief.

6. The Arbitration Act, 1940 (10 of 1940)

Arbitration agreement — format; appointment of arbitrator umpire, powers of the arbitrator; award — remission, setting aside, modification and filing thereof; stay of legal proceeding — affect of legal proceedings on arbitration; conduct of arbitration proceedings; a brief idea of foreign awards; arbitration agencies — Indian Council of Arbitration, Trade Associations.
7. The Limitation Act, 1963 (36 of 1963)

Computation of period of limitation for different types of suits — continuous running of time; extension of period of limitation; limitation and writs under the Constitution.

8. The Indian Trusts Act, 1882 (2 of 1882)

General concepts relating to trusts; creation of trusts; duties and liabilities of trustees; rights and powers of trustees, disabilities of trustees and rights and liabilities of the beneficiary.

9. The Societies Registration Act, 1860 (21 of 1860)

General concepts relating to registration of societies; property of societies how vested; suits by and against societies; enforcement of judgement against societies; dissolution of societies.


Formation, registration and organization of co-operative societies; membership; general body, managing committee; model bye-laws and amendment thereof; meetings of co-operative societies; audit and inspection; liquidation proceedings.

11. The Transfer of Property Act, 1882 (1 of 1882)

Important definitions; movable and immovable property, properties which cannot be transferred, rule against perpetuities; lis pendens; provisions relating to sale, mortgage, charge, lease, gift and actionable claim.

GROUP I — PAPER 2
PERSONNAL MANAGEMENT AND INDUSTRIAL LAWS

Level of Knowledge: Working Knowledge

Objective: To acquaint the students with the basic principles and practice of personal management and to provide working knowledge of the various Industrial and Labour Laws having an impact on the personnel management function.

Detailed contents

PART A (50 marks)

PERSONNAL MANAGEMENT AND RELATED INDUSTRIAL LAWS

1. Human resource development — concept, significance, scope and status; strategies for formulation of human resource development programmes; career planning and career development; human resource accounting.

2. Introduction, concept, functions, scope and significance of personal management; organization of personnel management; qualities of personal manager and his role in industry; professionalisation of personnel management in India.

3. Manpower planning — meaning, objectives and significance; steps in manpower planning, quantitative and qualitative aspects of manpower planning; recruitment; interviewing, selection, induction and placement.

4. Manpower training and development — concept, purpose and methods of training; executive development programmes and their evaluation; performance appraisal; counselling and employee communication system; promotion, demotion and transfer; employee morale, motivation and productivity; executive stress.

5. Employee remuneration — wage plans and policies, profit sharing and incentive plans; compensation package and terminal benefits.

6. Industrial Relations — concept, scope, significance and determinants; industrial unrest; Industrial disputes and their prevention, industrial discipline; trade unions; collective bargaining; workers participation in management; employee welfare, personal policies.


PART B (50 Marks)

OTHER INDUSTRIAL LAWS

1. The Industrial Disputes Act, 1947 (14 of 1947)
   Objects; industrial disputes; authorities for settlement of industrial disputes; reference of Industrial disputes; procedure; powers and duties of authorities; settlements and awards; strikes; lock-outs; lay off; retrenchment; transfer and closure; unfair labour practices; miscellaneous provisions — offences by companies; conditions of service to remain unchanged under certain circumstances.

2. The Trade Unions Act, 1926 (16 of 1926)
   Objects; registration of trade unions; rights and liabilities of registered trade unions — procedure; penalties.

   Objects — Advisory Boards; registration of establishment; prohibition of employment of contract labour; licensing of contractors; welfare and health of contract labour; penalties and procedure; effect of laws and agreements inconsistent with the Act.

4. The Factories Act, 1948 (63 of 1948)
   Objects; provisions relating to hazardous process, health, safety, welfare, working hours, leave etc, of workers; approval; licensing and registration of factories manager and occupier — their obligations under the Act; power of the authorities under the Act; penalty provisions.

5. The Workmen’s Compensation Act, 1923 (6 of 1923)
   Objects; employer’s liability for compensation; amount of compensation; method of calculating wages; review; distribution of compensation, notice and claims; statements regarding fatal accidents; medical examination; remedies of employer against stranger; liability in the event of the company in winding-up proceeding; returns as to compensation; commissioners for workmen’s compensation.

   Objects; overriding effect of the Act, duty of the employer to pay equal remuneration to men and women workers; Advisory Committee; inspectors; non-application of the Act in certain special cases.

   Objects; exemption from returns and registers under certain labour laws; savings; power to amend forms.

GROUP I — PAPER 3

TAX LAWS

Level of knowledge: Basic knowledge

Objectives: To provide conceptual understanding of the provisions with regard to —

(a) The Direct Tax Laws that is the income — tax Act, 1961, the Wealth — tax Act, 1957 and the Gift-tax Act,1958; and
(b) Indirect Tax Laws.

Detailed contents

PART A (60 marks)
**DIRECT TAX LAWS**

1. **The Income — tax Act, 1961 (43 of 1961)**
   
   (a) Definitions; concept of income, residence and tax liability, distinction between capital and revenue receipts; Income exempt from tax.
   
   (b) Computation of income under various head— salaries, Income from house property, capital gains, profits and gain, Income from other sources; various deductions permissible under different heads and deductions from gross total Income set off and carry forward of losses; relief and rebate in respect of income tax.
   
   (c) Taxation of individuals including non-residents; Hindu undivided families; firms; association of persons; cooperative societies; trusts and charitable and religious institutions etc; excluding companies.
   
   (d) Income — tax authorities — their appointment, jurisdiction and power.
   
   (e) Deductions of tax at source while making certain payments .
   
   (f) Payments of advance tax; filing of return of income; assessments; collection and recovery of tax; refund of tax; reopening and rectification of earlier assessments; revision by Commissioner, appeals and references; Appellate Tribunal and its powers.
   
   (g) Offences, prosecutions, penalties and interest payable, search, seizure, confiscation and attachment of property.

   
   Chargeability; assets, deemed assets and assets exempt from tax, valuation of assets, assets to be included in net wealth but on which wealth tax is not payable; computation of net wealth; return of wealth and assessment.

   
   Meaning of gift, taxable gifts, deemed gifts, gifts exempt from tax; advance payment of tax, filing of return of gifts and assessment.

**PART B (40 marks)**

**INDIRECT TAX LAWS**

4. **The Central Excises and Salt Act, 1944 (1 of 1944)**
   
   Meaning, nature and scope of levy of duties of Central Excises, manufacture — meaning of valuation of goods for levy of duty payment of duties of excise and removal of goods, recovery and refund of duties of excise.

   
   The evolution and scope of levy of Central Sales Tax; Interstate sale — basic principles; sale in the course of import and export and goods of special importance.

   
   Nature of restrictions on import and export under the Act; clearance of goods from the port; transport and warehousing thereof; levy of exemption from and collection of customs duties; drawback of duties of customs.

**GROUP I — PAPER 4**

**COST AND MANAGEMENT ACCOUNTING**

*Level of Knowledge : Basic knowledge*

*Objective : To acquaint the students with the basic concepts used in cost accounting and financial management having a bearing on managerial decision making.*

*Detailed contents*
COST ACCOUNTING

1. Cost accounting
   Meaning and uses of cost accounting; various cost concepts; organization of cost accounting department and its integration with other departments; establishing costing system.

2. Elements of cost
   (i) Material Cost; meaning of inventory; objects of material and inventory control, methods of inventory control; — ABC Analysis; fixation of levels, etc; purchasing and storing procedures; methods of inventory valuation pricing material issues and receipts; accounting and control of normal and abnormal wastages; spoilage and defectives.
   (ii) Labour Cost; classification of labour costs and various labour costs records; treatment and control of labour turnover; idle time; leave with pay; casual workers; overtime, apprenticeship and training cost, labour cost control reports to the management.
   (iii) Direct expenses; meaning, importance and control.
   (iv) Overheads; meaning and classification of overheads ; allocation of overheads, absorption and control of overheads.

3. Methods of costing
   Single and output costing; Operational costing; job costing; contract costing; process costing — treatment of by-products and joint products excluding inter process profit.

4. Reconciliation of cost and financial accounts.

5. Budgets and budgetary control
   Preparation of various types of budgets ; advantages and limitations of budgetary control; budgetary control reports to management .

6. Standard costing and variance analysis
   Meaning and advantages; standard costing distinguished from budgetary control; types of standards; determination of standards; variance analysis; meaning and types of variances; disposal and reporting of variances to managements.

7. Variable costing
   Conceptual framework; variable costing distinguished form absorption costing; income determination under variable and absorption costing; application of variable costing; contribution concept and decision making; limitations of variable costing.

8. Cost- volume- profit relationship; break-even analysis; profit planning and pricing
   Meaning, construction of break-even charts, profits graph, limitations of break-even analysis, profit planning and pricing decisions.

PART B (50 marks)

MANAGEMENT ACCOUNTING

1. Management Accounting
   Meaning and nature, management accounting distinguished from financial and cost accounting; scope and role of management accountant; nature, importance and techniques of financial management.

2. Preparation of financial statements and determination of Income
   Financial statements; nature, objective, income determination and various concepts relating thereto; inventory valuation; depreciation policy; price level changes and their affect on income determination.

3. Interpretation and analysis of financial statements
4. **Cash flow and funds flow statements and their analysis**

   Concepts of 'funds' and 'flows', funds flow statements — importance, steps in preparation; distinction between cash flow and funds flow statements.

**GROUP II — PAPER 5**

**COMPANY LAW AND PRACTICE — I**

*Level of knowledge* : Working Knowledge

*Objective* : To provide conceptual understanding and working knowledge of the provisions of —

(a) The Companies Act 1956;

(b) The Securities Contracts (Regulation) Act, 1956; and

(c) To give orientation on procedural requirements relating thereto including regulations and guidelines made by the Securities and Exchange Board of India for issue of capital.

**Detailed contents**

1. Company: meaning and characteristics; brief history of Company Law in India; company as distinguished from other associations of persons; types of companies; foreign companies, Government companies — special privileges and exemptions enjoyed and accountability, private companies, holding companies and subsidiary companies, investment companies, finance companies and FERA companies; A brief study of statutory corporations.

2. Promoters : meaning and importance, position, duties and liabilities.

3. Constitution of the company: incorporation of a company — private limited, public limited company limited by guarantee or company for charitable or other purposes; documents to be prepared and filed — Memorandum of Association, Articles of Association and their alteration; incorporation contracts; procedure for conversion of a private limited company into a public limited company and vice-versa, conversion of a sole proprietorship concern or partnership firm into a limited company; commencement of business and commencement of new business by an existing company.

4. Regulation of contracts and options in securities under the Securities, Contracts (Regulation) Act, 1956; listing of securities, listing agreement; title to dividend; free transferability and registration of transfers of listed securities of companies.

5. Prospectus : definition, abridged prospectus, statement in lieu of prospectus — contents, form and registration; fraudulent inducement or misrepresentations in prospectus and penalties therefore.

6. Share Capital and Debentures: Share — meaning and types; issue of shares at premium, at discount; private placement, offer for sale; meaning, definition and types of debentures; debentures v. shares; debenture trust deeds; issue of capital, further issue and issue of bonus shares, debentures and bonds issue, cumulative convertible preference shares.

Employees stock option scheme; regulation and guidelines made by Securities and Exchange Board of India for issue of capital underwriting commission and brokerage; allotment and return of allotment; listing of shares; issue and transfer of shares to non-residents; share certificates and warrants; calls, forfeiture and re-issue; transfer and transmission of shares; redemption of redeemable preference shares and debentures and conversion of debentures, alteration and reduction of capital.

7. Members: mode of obtaining membership, minimum and maximum number of members, cessation of membership, personation and penalty therefore; index of members; register of members — entries, rectification and closure; rights and liabilities of members, variation of members rights; index of debenture holders, register of debenture holders and its rectification.

8. (a) Investment and borrowing powers; Investment of company’s funds — preconditions, investments in other companies and bodies corporate; loans etc. to companies under the same management.

(b) Mortgages and charges; meaning and types; registration of charges; consequences of non-registration; register of charges; rectification of register of charges satisfaction and modification of charges.

(c) Company deposits: meaning; conditions for accepting deposits from the public — Companies (Acceptance of Deposits) Rules, 1975; other requirements relating to public deposits.

9. Sole selling and buying agents; meaning, appointment and re-appointment, removal; powers of the Central
Level of knowledge: working knowledge

Objective: To provide conceptual understanding and working knowledge of the provisions of the Companies Act, 1956 (1 of 1956) as regards the various topics enumerated below and to give orientation on procedural requirements relating thereto.

Detailed contents

1. Company Secretary: definition of secretary; importance, position, qualities and qualifications — The Companies (Appointment and Qualifications of Secretary) Rules, 1988; appointment and dismissal; powers; duties and liabilities — statutory and contractual; role of company secretary as statutory officer, as coordinator and as chief administrative officer.

2. Company Secretary in Practice: definition of company secretary; who can practice; areas of practice; certification by company secretary in practice professional duties and code of conduct; provisions of the Company Secretaries Act, 1980 and the Company Secretaries Regulations, 1982.

3. Director, Managing Director, Whole-time director and manager; definition, types of directors — their qualifications and disqualifications, number of directors, manner of appointment and reappointment; vacation of office — retirement, resignation, removal; powers duties and liabilities of directors; loans of directors etc; managerial remuneration, compensation for loss of office.

Interested director — position of a director interested in a contract appointment of director or his relative, etc; to an office or place of profit in the company.

Register of Directors — particulars to be entered, register of contracts in which directors are interested their maintenance and inspection, detailed procedure relating to appointment and removal of directors, managing director, whole-time directors, manager, secretary and other managerial personnel and matters consequential and incidental thereto.

4. Meetings: meaning, kinds of company meetings of shareholders — statutory annual general, class, requisition and other general meetings, meetings of debenture holders and creditors; meetings of Board of Directors and Committees thereof; requisites of valid meeting — notice, agenda, quorum, proxy, chairman, motion and amendment resolutions, sense of the meeting; adjournment and postponement, practical aspects of drafting of notices, resolutions, explanatory statements and minutes, matters requiring ordinary resolution, special resolution and special notice.

5. Registers and Returns: Registers and books to be kept; period of preservation of records by the companies and in the office of Registrar: annual return and periodical returns; preparation and filing of returns with the registrar of companies — an overview.

6. Accounts and Audit: statutory books to be kept, form and content of Balance Sheet and Profit and Loss Account; disclosure of accounts of the subsidiary companies; determination of net profits; Director’s report and Chairman’s speech. Auditor — qualifications, appointment, term of office, resignation and removal; rights, duties and liabilities of auditors; branch audit; powers of the Central Government to direct special audit. Cost Accounting records and cost audit; social audit — The Manufacturing and Other Companies (Auditors Report) Order, 1988: auditors report and explanation.


Declaration of dividend on equity and preference shares — interim dividend, final dividend.

Payment of dividend — dividend warrant, unclaimed dividend and its payment; payment to non-residents and Foreign Exchange Regulation Act provisions.

Payment of interest out of capital.

8. Inspection and Investigation: inspection of documents, books of account, registers, etc; power of the Registrar of Companies to call for information. Investigation of the affairs of he company and its ownership, powers of the inspector, seizure of books and documents; inspector’s report.

9. The law relating to the majority powers and minority rights.

GROUP II – PAPER 7

ECONOMIC AND OTHER LEGISLATIONS

Level of knowledge: Working knowledge.

Objective: To provide an understanding of certain economic and other legislations which have direct relevance to the functioning of companies.

Detailed contents

PART A (50 marks)

   Objects and definitions, regulation over concentration of economic power; study of the provisions relating to restrictive, unfair and monopolistic trade practices; nature and scope of the powers of the Monopolies and Restrictive Trade Practices Commission and other authorities under the Act.

2. The Industries (Development and Regulation) Act, 1951 (65 of 1951)
   Objects and definitions; regulatory mechanism under the Act — registration and licensing of industrial undertakings; exemptions from licensing provisions; Central Government’s power in regard to take-over of management of industrial undertakings — investigations and take-over of management; effects of Central Government’s orders; offences and penalties, miscellaneous provisions.

   Objects and definitions: nature of restrictions under the Act relevant to companies — issue of shares and other securities to non-residents, establishment of place of business in India by non-residents, payment of dividend to non-residents, provisions relating to foreign collaboration in India, acquisition of shares by non-residents in Indian companies; acquisition of assets in India by non-residents, cognizance of offences and penalties.

   Objects; power of detention of certain persons — execution of detention orders; regulation of place and conditions of detention; absconding persons.

PART B (30 marks)

   Genesis of the law; objects and definitions; rights of consumers under the Act, nature and scope of remedies.

   Basic scheme and objects of the Act; detailed study of the provisions relating to packaged commodities under the Act; applicable provisions concerning penalties and offences.

8. The Essential Commodities Act, 1955 (10 of 1955)
   Objects; powers of the Central Government seizure and confiscation of essential commodities; summary trial.

PART C (20 marks)

9. Laws concerning Pollution Control and Environmental Protection
   (a) Objects and salient features of the Air (Prevention and Control of Pollution) Act, 1981 (14 of 1981) — various Boards and their functions and powers; duties of occupier of specified industries to ensure
adherence to standards; offences by companies.

(b) Objects and salient features of the Water (Prevention and Control of Pollution) Act, 1974 (6 of 1947) — functions and powers of Central, State and Joint Boards; compliances regarding discharges causing pollution; penalties and offences.

(c) Objects and salient features of the Environment (Protection) Act, 1986 (29 of 1986); nature and type of regulation under the Act and powers of various authorities, liability for offences under the Act.

GROUP II — PAPER 8

COMPANY ACCOUNTS-THEORY AND PRACTICE

*Level of knowledge:* Working knowledge

**Objective:** To provide conceptual understanding of basic principles involved in maintenance of company accounts in accordance with the principles of company law.

**Detailed Contents**

1. Statutory records of accounts to be maintained by a company — provisions of the Companies Act, 1956 (1 of 1956).
2. Accounting for share capital transactions— opening of separate bank account, adjustment of excess application money; issue of shares at par, at premium and at discount; accounting treatment and procedure relating to disclosure of premium and discount in the balance sheet; brokerage and underwriting of shares; forfeiture and re-issue of shares; surrender of shares; alteration of share capital; redemption of preference shares— statutory requirements; disclosure in annual return/balance sheet.
3. Issue of debentures — accounting treatment and procedure relating to underwriting of issue of debentures, redemption and conversion of debentures; acceptance of deposits — basic requirements, treatment of interest, deduction and payment of tax, etc.
5. Acquisition of business including treatment of profits prior to incorporation.
6. Preparation and presentation of final accounts of joint stock companies — requirements of Schedule VI; depreciation, rates of depreciation (relevance of Income-tax rules); provisions and reserves; transfer of profits to reserves and rules relating thereto; payment of dividend out of reserves and rules relating thereto; rules for computation of net profits of the company; appropriation out of profits; determination of managerial remuneration, principles of calculation; accounting treatment for dividends, debenture interest payable, bonus shares, and payment of interest out of capital; audit queries.
7. Accounting treatment for amalgamation, absorption and reconstruction of companies.
8. Valuation of goodwill and shares.
9. Holding and subsidiary companies — accounting treatment and disclosure.
10. Final accounts of banking companies, insurance companies, electricity companies and hotels.
11. Insurance claims.
12. Accounting standards — relevance and significance.
13. Preparation and presentation of accounts of government companies and statutory corporations.

PART III

[See regulation 44AA(2)]

**SYLLABUS FOR FINAL EXAMINATION**

(Each paper will be of three hours duration and will carry 100 marks. The medium of writing the examination will be English provided that it shall be competent for the Council to permit subject to such conditions as it may deem fit and after giving sufficient advance information to the candidates, the use of Hindi as a medium of writing for any
particular subject. Candidates are expected to be conversant with the amendments to the laws made up to six
months preceding the date of examination).

GROUP I — PAPER 1
FINANCIAL MANAGEMENT

Level of knowledge : Working knowledge

Objective:

To provide —

(a) conceptual clarity about the management tools, techniques used in financial planning, control and
decision making so that candidates are able to tackle the practical situations with ease.

(b) knowledge of basic concepts on merchant banking and financial services.

Detailed contents

1. Nature of financial management

Nature of investment and financing decisions; decisions criteria — liquidity, profitability, costing and risk;
financial distress and insolvency; the art and science of financial management.

2. Analysis of financial statements

Disclosure practices relating to financial statements and impact of accounting policies relating to (a) inventory
valuation; (b) depreciation policy; (c) price level changes; and (d) other important accounting policies; techniques of
financial forecasting; funds flow analysis; ratio analysis; projected financial statements.

3. Working capital management and control

Working capital leverage; current assets and fixed assets financing; structure of current assets and liabilities;
operating cycle concept and applications of quantitative techniques; working capital management for seasonal
industries, sick industries and co-operative; current assets management in public sector; banking norms and macro
aspects of working capital management.

4. Security and portfolio management

Indian capital market and securities; recasting of published accounts and analysis of prospectus; forecasting of
future earnings; the interest rate structure and yield to maturity curve earning and dividend model; Markowitz
approach and some applications, portfolio management and mutual funds.

5. Financial services and merchant banking

Evolution of financial services industry in India and aboard; role and functions of Securities and Exchange Board
of India; new issues management and regulatory framework; leases and hire purchase; real estate financing,
securitization of mortgages, loan syndication as a financial service; management of financial services, factoring;
corporate advisory services — financial consultancy and advisory services; credit rating service and risk
management services; scripless trading and raising capital through depository receipts.

6. Project planning

Concept of cost of capital and determining the rate of return for project decision; preparation of project report;
project appraisal under normal, inflationary and deflationary conditions; project appraisal by financial institutions;
lending policies and appraisal norms by Industrial Finance Corporation of India, Industrial Development Bank of
India, Small Industries Development Bank of India and the Industrial Credit and Investment Corporation of India —
usual conditions in term loan agreement; loan for modernization and renovation — concessions, loan syndication;
monitoring the progress of units assisted by financial institutions; social cost and social benefit analysis of project,
control and follow up of project; project financing and venture capital.

7. Capital budgeting

Planning and control of capital, capital expenditure; capital budgeting process; investment criteria — pay back
period, accounting rate of return, discounted cash flow methods — net present value method, internal rate of return
method, internal rate of return method; choice of methods; risk evaluation and sensitivity analysis, simulation for risk
evaluation; linear programming and capital budgeting decisions; cost of capital and its application in capital
budgeting decisions.

8. Sources of company finance

   Equity and preference shares; debentures and bonds; company deposits; term loans from financial institutions
   and banks; international finance and syndication of loans; internal funds as a source of finance; dividend policy and
   retention of profits — bonus shares; Government regulations on issue of securities in India; deferred payment
   arrangements; basic valuation concepts; corporate taxation and its impact on corporate financing; financing cost
   escalation.

9. International finance and capital markets

   International money markets, instruments, exchange risk and translation of foreign currencies, hedging and
   swaps, emerging international capital markets.

10. Dividend policy

    Different dividend theories; dividend policy — practical considerations and legal constraints; corporate dividend
    practices in India — statutory framework.

11. Revival, restructuring, diversification and expansion decisions

    The problem of sick industries and their revival with special reference to the Sick Industrial Companies (Special
    and divestment strategies; new projections and acquisition; mergers and amalgamations — setting up joint ventures
    abroad; joint sector projects and investment structure.

12. Employee benefits and financial planning

    Nature of benefits — statutory and customary; implications of welfare schemes on short-term and long-term
    finance; retirement benefits and financial implication — future projections and provisions in the accounts.

13. Acquisition and takeover

    Strategies; share valuation and price bidding; comparative cost calculations of takeovers and new venture
    proposals.

14. Risk Management

    Insurance Risk Management including the provisions of Public Liability Insurance Act, 1991; administration of
    company’s real property and provisions of adequate security arrangements.

GROUP I — PAPER 2

MANAGEMENT CONTROL AND INFORMATION

Level of knowledge : Working knowledge.

Objective : To develop an understanding of various techniques used for better planning and control to enable the
discharge of control functions effectively.

Detailed Contents

   PART- A (40 marks)

MANAGEMENT CONTROL

1. Corporate planning and management control

   Corporate planning and corporate strategy; business philosophy of corporate planning; the process of corporate
   planning; planning gap, strategies to fill up gap; Company Secretary as corporate planner and corporate strategist;
   management control and various control techniques; variables of managerial performance, developing objective
   standards for measuring variables; analysis of inputs in terms of engineering capacity and managed cost; concept of
   responsibility accounting; reporting system for control of performance of organizational unit, division, departments,
cells, etc; control of important functions and activities.

2. Internal control system and its evaluation
Nature of internal control; internal control distinguished from internal check and internal audit; nature and scope of internal auditing; internal auditing distinguished from financial audit, proprietary audit, compliance audit and efficiency audit; impact of Manufacturing and Other Companies (Auditors Report) Order, 1988; techniques of internal control system, flow charts, internal control questionnaires; steps for internal control and audit evaluation; audit testing — need for sampling and various approaches to statistical sampling; inter firm and intra firm comparisons — ratio and trend analysis; audit in depth.

3. Controllership

The concept of controllership; functions of controllership; the function of legal reporting, the function of property control; the controller and the management function; organization of the controller’s department; the controller and forward planning, his place in the organization and changing role of corporate controller in the corporate world.

PART B (60 Marks)

MANAGEMENT INFORMATION

4. Management Information system

Meaning, nature and basic requirements of management information system; its need, purpose and significance; recognising the need to provide different types of information at different level of management.

5. System analysis and design

Fundamental principles of systems and sub-system structures; tools for making systems analysis and design; principles of systems analysis and design of management information system; building of management information systems — case studies; application of management information systems theory to actual problems in industry/ Government.

Introduction to file structure and data management system, data base. System Analysis and Design for computer applications — real and strategies.

6. Quantitative techniques for business decisions

Linear programming — basic concepts. Inventory control — application of EOQ model in production process, queuing theory; replacement models; sequencing models; PERT/CPM techniques; games and strategies.

7. Computer concepts and programming

History of computers, generation of computers, components computer; number systems for computers — binary, octal and hexadecimal, data representation and coding system.

Minicomputers and microcomputers; batch processing, multiprogramming, multiprocessing and time sharing, real time systems; distributed data processing.

Computer memory; auxiliary storage — magnetic tapes and magnetic disks; data entry systems — key punch, key to tapes, key to disks and terminals.

Computer software — operating system, compilers, utilities; computer programming — flow charting, COBOL Programming.

Computer applications in financial accounting, invoicing, inventory control, bills receivable and payroll.

Privacy, security and the computer.

GROUP P — PAPPER 3

CORPORATE TAX MANAGEMENT — DIRECT TAXES

Level of knowledge : Working knowledge

Objective: To provide understanding of application of concepts relating to direct tax laws with a view to integrating the relevance of these laws with financial planning and managerial decisions.

Detailed contents

1. Basic framework of direct tax laws in India

Different direct tax laws and their inter-relationship in the scheme of taxation in India, importance of Income-tax Act and annual Finance Acts; the concept of prior tax rulings.
2. Corporate Income-tax in India

Income-tax and sur-tax liabilities of companies; classification of companies and tax incidence under the income-tax Act, 1961 (43 of 1961).

3. The concept of tax planning

Meaning and scope; tax planning differentiated from tax evasion and tax avoidance; need for tax planning; methodology for tax planning; tax planning with reference to type of activity, scale of activity, ownership patterns, locational aspects etc; limitations on the tax planning exercise— flexible planning premises; planning in the concert of court ruling and legislative amendments.

4. Tax planning and financial management

Capital structure of a company and tax incidence; tax as a variable in computing cost of capital; tax considerations in dividend policy and bonus shares issue; taxation of intercorporate dividends and transfers.

5. Setting up of new business and tax planning

Various deductions available to new industrial undertakings; tax planning and managerial considerations; amalgamation and mergers and tax planning — merger with sick units; planning for tax holiday benefits.

6. Foreign collaboration and joint venture agreements

Basic principles; taxation of non-residents; special deductions; foreign collaboration agreements and tax implications; joint ventures abroad and tax considerations; procedure for joint ventures and foreign collaborations.

7. Tax consideration with regard to specific management decisions

Make or buy, own or lease, return or replace,, prepare or renovate, now or later, slow or faster, close or continue; tax consideration relating to variation of portfolio of assets, change of previous year; cash and mercantile systems of accounting — relevance for tax purposes.

8. Employee remuneration

Tax implication of employee compensation schemes wages, salaries, gratuity, perquisites, bonus, commission, etc, managerial remuneration — tax implications and planning consonant with company law requirements.

9. Double taxation avoidance agreements and standard practices with regard to tax laws

(i) Double taxation avoidance agreements — tax implications thereof;

(ii) Standard practices with regard to tax laws for company secretaries in practice;

10. Tax management

Areas of tax management — choice of accounting year, deduction of tax at source, advance payments of tax, filing returns of income, defaults and penalties, organization of tax planning cell, importance of tax management while claiming allowance, exemptions and deductions; the organizational problems of tax management — review of agreements and contracts from tax point of view; review of assessment orders in order to decide the availability of further appeal, revision, review or rectification; drafting ground of appeal, arguments on appeal, memoranda to the Central Board of Direct Taxes and other similar applications.


Wealth tax on closely held companies, valuation of assets; filing of returns of wealth tax, assessment and appeals; revision, rectification and review; planning vis-a-vis court decisions and legislative amendments.

GROUP I — PAPER 4

CORPORATE TAX MANAGEMENT — INDIRECT TAXES

Level of knowledge : Working knowledge

Objective: To provide working knowledge of the law and procedure relating of Central Excises, Custom and Central Excise.
Sales Tax and to integrate the relevance of these laws with financial planning and managerial decisions.

Detailed contents

1. Introduction

   Special features of indirect tax levies, all pervasive nature, contribution to Government revenues; fiscal performance as instrument of planning and development — role of indirect tax laws; tax planning and tax management — meaning and significance.

2. The Central Excises and Salt Act, 1944 (1 of 1944)

   Nature of levy of excise duty; classification of excisable goods; price lists and their significance; valuation of excisable goods; central excise registration, detailed procedure.

   Clearance of excisable goods — procedure under physical control, compounded levy scheme and self removal procedure; gate passes, personal ledger account and daily stock accounts.

   Exemption from excise duty levies — nature and types of exemption notifications.

   Procedure for clearance of samples, semi-finished goods and return and retention of duty paid goods.

   Small scale units and applicable laws and procedures

   Set-off of duties — meaning, schemes of and details of procedure.

   Central excise concessions on exports — eligibility procedure and formalities for compliance.

   An overview of accounts, records and returns to be maintained/filed under the Act.

   Adjudication and appeals — detailed procedures before various Excise Authorities and the Appellate Tribunal.

3. Excise law planning

   Planning based on interpretation of notifications and court judgments; revision of classification and price lists; rectification proceedings; planning in relation to nature of activity; use of power; commodity of manufacture; method of selling; scale of investment; number of workers, location of the units, etc; supporting documents and records as aids to planning exercise, special relief for exports; excise duties and cash managements; revision and rectification proceedings and their impact on corporate finances.

4. The Customs Act, 1962 (52 of 1962)

   Details of procedure in relation to levy, collection and exemption from customs duties —documents to be prepared and presented to customs authorities; valuation of goods; clearance of important and exported goods — procedure.

   Detailed procedure in relation to transportation and warehousing — relevant rules and regulations.

   Drawback of customs duties paid — preparation and submission of drawback claim forms.

   Adjudication and appeals before the customs authorities and the Appellate Tribunal.

5. Customs duty planning

   Classifications of goods — principles; rectifications, valuation of goods for purposes of levy — principles, abatement of duties and availing of exemptions, customs levies and cash management.

6. The Central Sales Tax Act, 1956 (74 of 1956)

   Inter State sales, Intra State sales and sales in the course of import and export, taxability of inter depot/inter-branch transfer of goods, levy and collection of sales tax — procedure; appeals, revision and rectifications of assessments — procedure; concept of consignment tax.
7. Sales tax planning

Methods of executing sales through branches, head office and factory; export contracts and implications on penultimate sales, canalised exports — implications, planning vis-a-vis judicial pronouncement; sales tax levies and cash management; promissory estoppel — extent of application to sales tax matters, a case law review.

GROUP II — PAPER 5

CORPORATE LAWS AND PRACTICE — I

Level of knowledge: Expert.

Objective: 1. To provide thorough knowledge of the provisions of the Companies Act, 1956 (1 of 1956), the Securities Contracts (Regulation) Act, 1956 and procedural and case laws including regulations and guidelines made by Securities and Exchange Board of India for issue of capital.

2. To provide an integrated view and thorough insight into the areas of divergence between the United Kingdom and the Indian Companies Acts.

Detailed contents

1. Historical development of company law in India and the U.K., development of various concepts relating to company law and company law jurisprudence.

2. Formation of a company and matters related thereto.

3. Drafting of company’s documents — general principles of drafting and conveyancing; drafting of promoter’s contracts, memorandum of association, articles of association, power of attorney to present documents for registration.

4. Borrowing powers, raising of funds for meeting short, medium and long term requirements including public deposits and assistance from commercial banks and financial institutions, loan documentation; management of public issues; drafting of prospectus, underwriting, brokerage agreements, allotment letters, share certificates; debentures, bonds, debenture trust deed; various regulations and guidelines made by Securities and Exchange Board of India for issue of capital.

5. Registration, modification and satisfaction of charges including drafting of mortgage deeds.

6. Membership, transfer and transmission of shares — Secretarial standard prescribed by the Institute of Company Secretaries of India for toning up the efficiency of secretarial/share departments of companies in regard to transfer and transmission of securities; assignment of shares.

7. General meetings.

8. Giving of guarantees/securities, making of loans to other bodies corporate; intercorporate investments; sole selling agents.

9. Accounts and audit, notes on accounts and audit report; subsequent amendments to audited accounts—disclosure, boards observations and qualifications in Auditors Report.

10. Maintenance of books and registers and filing of returns.

11. Divisible profits; declarations of dividend.

12. Inspection and investigation.

13. Shareholders democracy — principle of majority rule; prevention of oppression and mis-management.


15. Administrative machinery under the Companies Act, 1956 (1 of 1956) including drafting and filing of applications/petitions before the Company Law Board.

16. Compromise, arrangement, reconstruction, amalgamation, and take-overs including drafting of deeds for amalgamation, transfer of undertakings, compromised, etc.

17. Winding up.

18. Contemporary and emerging issues in company law.

GROUP II — PAPER 6

CORPORATE LAWS AND PRACTICE — II
Objective: To provide thorough knowledge regarding the provisions relating to the directors, boards and the related secretarial practice with a view to widening the horizon of the candidates to enable them to assist the directors and Boards for effective management.

Detailed contents

1. Institution of Directors
   - The concept of directors and its evolution; statutory provisions relating to qualifications, appointment, remuneration of directors; rights, duties, powers and liabilities of directors; retirement, removal and vacation of office.

2. Evolution of Boards
   - Historical and legal perspective; philosophy behind the emergence of Boards; financial interest of the Board in company's total shareholding; concept of Board culture; importance of Board’s chairman — power and hierarchy.

3. Composition of Boards
   - Various types of directors; inside director, outside director, professional director, nominee director; the rationale, the changing scenario, the role, viewpoints of financial institutions and social groups regarding nominee directors; whole-time director and his relevance; comparative evaluation of composition of Boards in India and abroad; shareholders democracy and the extent to which it is reflected in constitution of Boards; current practices in India regarding composition of directors; role, appointment, duties and responsibilities and liabilities of full time chairman/part time chairman, managing director, executive directors, whole-time directors, secretary-cum-director, director, manager vis-a-vis the Board. Drafting of agreements for the appointment of managing director, manager and secretary.

4. Decision making by Board and evaluation of Board’s effectiveness
   - Conduct of Board meetings; manner of decision making; board agenda; frequency of Board meetings and nature and level of participation by individual directors; tools for evaluation of Board’s functioning; influence of various interest groups — specifically that of the financial institutions in decision making process of the Board; family control of Board— Indian and foreign practices; standards for judging Board’s performance; advisability of maintaining progress report for individual directors; assisting management for performance evaluation of other functionaries.

5. Board committees and their functionaries
   - Basic philosophy behind constitution of Board committees; delegation by the Board; constraints of delegation; types of Board committees; control on committees; defining limits of powers of the committees; evaluation of functioning of Board committee; non-executive directors and their role at different committees: audit committees and committee of management.

6. Constraints of effective Board functioning
   - Concept of corporate opportunity; business judgement value; Board’s powers and conflict of duties — insider trading, inter-locking of directors, pattern of interlocking in India and abroad, judicial decisions on insider trading and interlocking of directorates.

7. Informational requirements of the Board
   - Information needs of the Board, reporting to Board; need for independent secretarial department for the Board, manner of collection of information for the Board and its dissemination to the Board; reporting under legal and administrative requirements.

8. Socio-political and legal aspects of Board’s responsibilities
   - Concept of shareholders democracy and multi-interest representation; workers participation in corporate governance practices in India and abroad; powers, rights, social liabilities of directors; trusteeship concept as affiliated to the Board; public directors; current thinking.

9. Secretarial work relating to board meeting
Preparatory work relating to board meetings; preparation of agenda, notes to the agenda, drafting of minutes and its maintenance, post meeting work; drafting of directors report and preparatory notes for the preparatory notes for the preparation of Chairman’s speech — specimens thereof, recent trends in Board and Chairman’s reports.

10. Managerial decisions like leasing and amalgamations

Role of Board of directors and secretarial practice related thereto; role of Company Secretary in performance evaluation of other functionaries; judging companies performance; analyzing causes leading to corporate sickness and taking necessary action under the Sick Industrial Companies (Special Provisions) Act, 1985 (1 of 1986) and the work related thereto.

11. Secretarial work relating to various management decisions

Work relating to modernization, reconstruction, diversification and divestment decisions; work relating to capital projects; work relating to setting up joint ventures abroad and foreign collaboration agreements.

GROUP II — PAPER 7

CORPORATE LAWS AND PRACTICE — III

Level of knowledge: Expert.

Objective: To provide thorough understanding of the procedural requirements in regard to certain economic legislation and advanced application of law.

Detailed contents

PART A (50 marks)

1. The Industries (Development and Regulation) Act, 1951 (65 of 1951)

An overview of current industrial policy; procedure for obtaining industrial licences — substantial expansion, manufacture of new products, change of location, etc; exemption from industrial licensing— conditions to be fulfilled, role of various government agencies in matters relating to industrial licensing.

Small scale and ancillary units — policy and procedure for setting up Small Scale Industrial units; an overview of infrastructure, fiscal and other support schemes for Small Scale Industrial sector.

Setting up units in Free Trade Zones and 100 per cent Export Oriented Units — policy and procedure.


Law and procedure relating to provisions regarding concentration of economic power; procedure for registration of agreements relating to certain trade practices; procedure for investigation/inquiry by the Monopolies and Restrictive Trade Practices Commissions and other authorities in relation to restrictive unfair and monopolistic trade practices.


Law and procedure for issue and transfer of shares, debentures, etc; to non-residents, payment of dividends/interest to non-residents; procedure for obtaining clearances for foreign collaboration and matters connected therewith, setting up of offices and branches abroad, business visits abroad by executives and directors, regulations concerning export of goods, opening and operating of different non-resident accounts, non-resident Indian investments, acquisition of property outside India.


Nature of obligations under the Act; procedure for obtaining Importer-Exporter Code Number; procedure for imports — capital goods, raw material, designs, drawings and spares; negotiation of documents; Import of canalized items; export procedure and documentation; export incentives; role of Export Credit and Guarantee Corporation and Export Import Bank of India.

PART B (30 Marks)
5. The Trade and Merchandise Marks Act, 1958 (43 of 1958)

Law and procedure relating to registration of trade marks, caution notices; infringement and passing off proceedings; licensing and assignment of marks.


Basic law and procedures in relation to registration of patents, licensing of patents, revocation of patents and action against infringement of patents.

7. The Copyright Act, 1957 (14 of 1957)

Basic law and procedure in relation to duration of and registration of copyrights, assignment of copyrights and licensing of copyrights.

8. Environment Protection and Pollution Control Laws

Statutory obligations and compliances to be ensured under the following laws:
(i) The Water (Prevention and Control of Pollution) Act, 1974 (6 of 1974)
(iii) The Environment (Protection) Act, 1986 (29 of 1986)

9. Law and procedure relating to Package Commodities under the Standard of Weights and Measures Act, 1976 (60 of 1976)

PART C (20 marks)


11. The Indian Stamp Act, 1899 (2 of 1899)

Methods of Stamping; consequences of non-stamping and understamping; impounding of instruments; construction of instruments for determination of stamp duty payable; adjudication; allowance and refund, penalty provisions.

12. The Registration Act, 1908 (16 of 1908)

Registrable documents — compulsory and optional; time and place of registration; consequences of non-registration; description of property; miscellaneous provisions.

GROUP II — PAPER 8

SECRETARIAL AND MANAGEMENT AUDIT

Level of knowledge: Expert knowledge.

Objective: To develop skills of high order so as to provide thorough knowledge of the checklists under the corporate laws with an emphasis on compliance of secretarial and management audit.

Detailed Contents

PART A (75 marks)

SECRETARIAL AUDIT

1. Conceptual framework

Company Secretary in practice, various recognitions and areas of practice; concept of self regulatory administration by exception; challenges before the profession

2. Need and scope of secretarial audit and compliance report— secretarial auditor — appointment, rights, powers and duties disqualifications, dismissal, number of audits, period of audit, scope of audits, important points to be kept in view by the secretarial auditor/consultant; check list/working sheet for secretarial compliance under
The document discusses various corporate and labour laws and covenants of loan agreements entered into with financial institutions, a study of the format and various aspects covered in the secretarial compliance report.

3. Certification and signing

Signing of annual return by secretary in whole time practice under Section 161 of the Companies Act, 1956 (1 of 1956) certification with respect to compliance with the requirements of Schedule XIII, making of declaration under Sections 33 (2) and 149 of the Companies Act, 1956 (1 of 1956) other certifications under the Companies Act, 1956 (1of 1956) and rules framed thereunder.

4. Search/status reports

Search and status reports and certificates to banks and financial institutions

5. Pre-certification of Documents

Rationale, pre-certification of documents required to be filed with the Registrar of Companies.

6. Appraisal of pre-capital issues work

Appraisal of documents relating to public issues; prospectus, letter of offer and other documents to be filed with Securities and Exchange Board of India, Registrar of Companies, Stock Exchange and other authorities; compliance of listing formalities, company law, Securities Contracts (Regulation ) Act, 1956 and other requirements.

7. Appraisal of post-capital issue work

Compliance certification to be forwarded to Securities and Exchange Board of India by the lead managers along with their report on the issue; appraisal of processing of share/debenture application forms, allotment finalisation, dispatch of refund orders/allotment letters/certificates and other issue related documents, register of members/debenture holders, execution of debenture trust deed, creation of securities and their registration, counter signing of certification to be furnished to Securities and Exchange Board of India by a listed company in respect of bonus issue.

8. Share transfer audit

Appraisal of share transfer work — processing of transfers and maintenance of Register of Members and debenture holders; processing of dividend/interest warrants, dispatch of notices, annual report, letter of offer.

9. Certification under enactments

Certification under FERA, Import-Export Policy; certification of prescribed details of company chartering foreign fishing vessels

10. Insider trading and appraisal of compliances thereof by a Company Secretary in practice.

11. Social responsibilities of secretarial auditors, ideology, code of conduct and responsibility of secretarial auditor; professional standards; continuing education; interaction with other professions.

PART B (25 marks)

MANAGEMENT AUDIT

1 Management and operational audit

Its nature and purpose; evaluation of management control system, concept of efficiency audit; concept of propriety audit for public sector companies with special reference to Section 619 and special audit under Section 233A of the Companies Act, 1956 (1 of 1956)

2. Review of internal control

Review of purchasing operations, review of efficiency of management information system, review of selling and distribution policies and programmes, review of appraisal of management decisions.

3. Cost audit

Meaning and objects, cost audit distinguished form financial audit and management audit; types of cost audit; scope; functions and advantages of cost audit; Cost Audit Report Rules."
SCHEDULE CCB
[See Regulations 39A(2), 41B(2) and 44B(2)]

Syllabus for the Company Secretaries Examination

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 below 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 state of 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 Foundation, Intermediate and Final Examination will be of three hours duration and will carry 100 marks. Medium of writing at the examination will be English, provided that it shall be competent for the Council to permit, subject to such conditions as it may deem fit and after giving sufficient advance information to the candidates, use of Hindi as medium of writing for any particular subject(s).

PART I

Syllabus for Foundation Examination

PAPER 1: ENGLISH AND BUSINESS COMMUNICATION

Level of knowledge: Working knowledge.

Objective: To develop students ability to communicate correctly and effectively in written English, on matters having relevance to day-to-day business operations with emphasis on quality communication.

Detailed contents:

PART A: ENGLISH (40 MARKS)

1. Essential of Good English
   Grammar and usage; enriching vocabulary, words — multiple meaning — single word for a group of words— choice of words — words frequently mis-spelt; 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.

2. Essay Writing
   Essays on matters of current interest on trade, commerce, industry and profession.

3. Precis Writing
   Preparation of summary of office notes; summary of matters appearing in economic and commercial dailies and journals for use in committee meetings in the office; summery of decisions taken in meetings and conferences.

PART B: BUSINESS COMMUNICATION (60 MARKS)

4. Business Communication
   Meaning and significance of good Communication; principles of business Communication; means of Communication — oral, written visual, audio-visual; essentials of a good business letter, etc.

5. Business Correspondence
   Personnel: drafting of interview letters, call letters and offer of appointment; provisional appointment orders; final orders of appointment; employee disciplinary matters — show-cause notices, charge sheets, letters of dismissal and other disciplinary actions.
   Purchase: requests for quotations, tenders, samples and drawings; test order; complaints and follow-up
   Sales: drafting of sales letters, circular letters, preparation of sale notes with conditions of sale; status inquiries; preparation of market survey reports; reports to sales manager such as sales promotion matters; drafting of advertisements.
   Accounts: correspondence with various agencies: customers— regarding dues, follow up letters; banks— regarding over-drafts, cash credits and account current; insurance companies— regarding payment, renewal of

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16 Inserted by the Company Secretaries (Amendment Regulations, 2001-Notification No. ICSI/710/2/M/26 published in the Gazette of India; Extraordinary, Part III- Section 4 dated 10th August, 2001
insurance premium, claims and their settlement; public authorities like Provident Fund Commissioner, post and telegraph authorities, regarding payment of provident fund contributions; installation of new connections and payment of telephone bills; payment of sales tax.

Secretarial: correspondence with shareholders and debenture-holders pertaining to dividend and interest, transfer and transmission.

Miscellaneous: Resume, letter of application, goodwill messages, condolence letters.

6. Administration and Miscellaneous
Drafting to telegraphic and facsimile messages, messages through electronic media; public notices and invitations; representations to Trade Associations, Chambers of Commerce and public authorities.

7. Inter-departmental Communication
Internal memos; office circulars; office orders; office notes; representation to chief executive and replies thereto; communication with regional/branch offices.


PAPER 2: BASIC ECONOMICS AND BUSINESS ENVIRONMENT

Level of knowledge: Basic knowledge.

Objective: To provide basic and conceptual understanding of economic concepts, principles of economics and business environment.

Detailed contents:

PART A: BASIC ECONOMICS (70 MARKS)

1. Nature and Scope of Economics
Definition, nature and scope of economics; micro and macro economics; positive and normative economics; working of economic systems with special reference to the capitalistic, socialistic and the mixed economies.

2. Demand Analysis
Utility analysis – total utility and marginal utility; law of diminishing marginal utility; law of equi-marginal utility; indifference curves – meaning, properties, marginal rate of substitution; consumers’ equilibrium; law of demand; elasticity of demand.

3. Production, Costs and Revenue Analysis
Laws of returns; returns to scale; costs and revenue concepts and their relationship with output; economies and diseconomies of scale.

4. Equilibrium of the Firm and Industry
Price and output determination under perfect competition, monopoly and monopolistic competition.

5. National Income
Concept, significance and measurement of national income.

6. Money and Credit
Concept of money and credit; the Quantity theory of money; the supply of money; credit creation by bank; functions of central banking and its instruments of credit control.

7. Theory of Employment and Income Determination
Framework of Keynesian theory of income and employment, consumption function, investment function and their determinants, investment multiplier; determination of level of income and employment; Keynesian theory with reference to developing economies.

8. Inflation and Deflation
Concept and features of inflation, demand pull and cost push inflation; measures to control inflation; deflation and measures to control it; stagflation.

9. International Trade and Balance of Payments
Theory of comparative cost advantage, terms of trade and their determinants, concept of rate of exchange; balance of trade and balance of payments and their relationship, measures against balance of payments.
disequilibrium.

PART B: BUSINESS ENVIRONMENT (30 MARKS)

10. Business Environment – An Overview
The concept and relevance of business environment; government failure and market failure; market guidance v. State regulation.

11. Indian Economy
Salient features of Indian economy – a mixture of market forces and government regulation; roles assigned to public and private sectors.

Role of government in the areas of (i) infrastructure; (ii) industrial policy; (iii) labour and industrial relations; (iv) foreign trade, balance of payments and foreign investment and (v) taxation and subsidies.

12. Indian financial Systems and Recent Developments.

PAPER 3: FINANCIAL ACCOUNTING

Level of knowledge: Basic knowledge.

Objective: To provide an understanding of the basic principles of accounting and their application in business.

Detailed contents:

1. Accounting – meaning, nature, functions and usefulness; types of accounting; accounting equation; generally accepted accounting concepts, principles and conventions; double entry system.

2. Recording of transactions – preparation of ledger accounts, subsidiary books, recording of cash and bank transactions, preparation of trial balance; voucher system.

3. Preparation of bank reconciliation statement.

4. Rectification of errors.

5. Preparation of final accounts (non-corporate entities)— capital and revenue items, manufacturing, trading and profit and loss account, balance sheet, adjustment entries, closing entries.

6. Accounting for depreciation – need for and significance of depreciation, methods of providing depreciation.

7. Inventory valuation – significance, inventory system, methods of inventory valuation.

8. Accounting for bills of exchange – bills receivable and payable, acceptance, endorsement, discounting, retirement, dishonour and renewal of bills, accommodation bills.

9. Accounts of non-profit organization – receipts and payments and income and expenditure accounts and balance sheet; accounts of professionals.

10. Single entry system – preparation of accounts from incomplete records.

11. Average due date and account current.


13. Accounting for consignments and joint ventures.

14. Branch and departmental accounts, inter-departmental transfers.

15. Partnership accounts:
   (i) Fundamentals – capital, fixed and fluctuating adjustments for change in profit sharing ratios; revaluation of assets and liabilities; goodwill; join-life policy.
   (ii) Reconstitution of the firm—admission, retirement and death of a partner; amalgamation.
   (iii) Dissolution of partnership including piece-mean distribution; sale to a company.

16. Accounting for hire purchase and installment systems.

17. Basic principles relating to lease accounting.

18. Insurance claims – claims under fire insurance policies, claims for loss of stock; claims for loss of profit.
PAPER 4; ELEMENTS OF BUSINESS LAWS AND MANAGEMENT

Level of knowledge: Basic knowledge.

Objectives:
(i) To give an exposure to the students of some of the important commercial laws, the knowledge of which is essential for an understanding of the legal implications of the general activities of a modern business organization.
(ii) To acquaint the students with the principles of management.

Detailed contents:

PART A: ELEMENTS OF BUSINESS LAWS (50 MARKS)

1. Law
   Meaning of law, its significance and relevance to modern civilized society; sources of law.

2. Law relating to Contract – An Overview
   Contract–meaning; essentials of a valid contract; nature of contract; performance of contract; termination and discharge of contract; indemnity and guarantee; bailment and pledge; low of agency.

3. Law relating to sale of Goods – An Overview
   Essentials of a contract of sales; 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; unpaid seller – his rights against the goods and the buyer.

4. Law relating to negotiable Instruments – An Overview
   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 alternation; crossing of cheques; payment and collection of cheques and demand drafts; presumption of law as to negotiable instruments.

5. Law relating to Partnership – An Overview
   Nature of partnership and certain similar organizations co-ownership, Joint Hindu Family; partnership deed; rights and liabilities of partners including those of newly admitted partners, retiring and deceased partners; implied authority of partners and scope; registration of firms; dissolution of firms and of the partnership.

6. 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.

PART B: ELEMENTS OF MANAGEMENT (50 MARKS)

   Meaning, nature of management and its process; planning, organising, directing, coordination and controlling.

8. Planning
   Policies and procedures; methods of planning; decision-making.

9. Organising
   Structure; principles and theories of organization: span of management; centralization and de-centralisation; line and staff functions; delegation; function organisation; formal and informal organisation; growth in organisation.

10. Staffing
    Meaning, nature and functions or personnel management, selection, training and development; performance appraisal.

11. Direction and Co-ordination
    Communication, motivation, morale and leadership; internal and external co-ordination; committees in management; management of change; organization development.

12. Controlling
    Concepts and basic control process; essential of a good control systems; traditional and non-traditional control
PAPER 5: INFORMATION SYSTEMS AND QUANTITATIVE TECHNIQUES

Level of knowledge: Basic knowledge.

Objective: To provide an awareness of basic concepts of information systems and various quantitative techniques to the students.

Detailed contents:

PART A: INFORMATION SYSTEMS (50 MARKS)

1. Systems – An Overview
   Systems – definition, characteristics, types of systems, sub-systems, super systems, and total systems; systems concepts in business, systems approach to management problem solving.

2. Information and Information systems – An Overview
   Information and data – definition and distinction, information as a corporation resource, features and qualities of information; types of information; process of generating information; value and cost of information; information needs at various levels of management; factors influencing information needs; information systems – definition and elements; information system activities; types of information systems; information systems in business management; recent trends in information systems.

3. Computer Hardware – An Overview
   Computers – an introduction, benefits and drawbacks of computers; computer system concept; types; categories; generation and trends in computers; components of a computer system; primary and secondary storage; computer storage capacities; computer peripherals —inputs, output and storage devices; number system (binary; octal; hexadecimal and their operations) for computers; security of computer hardware, hardware standards, acquisition and selection of computers.

4. Computer Software – An Overview
   Computer software – an introduction, software trends; systems software – operating systems, utilities, assembler, compiler, linker, loader; multi-programming, multi-processing, time sharing, batch processing, on-line and real time processing; application software; computer virus and crimes.

5. Data Base
   Data base concepts, data structure, data base management system; data base files.

6. Programming – An Overview
   Programming concepts, stages of Programming; Programme development approach; algorithm, flow charting concepts; high level languages; machine level languages.

PART – B: QUANTITATIVE TECHNIQUES (50 MARKS)

7. Quantitative Techniques – an Introduction
   Classifications of quantitative techniques; applications of quantitative techniques to business and industry; limitations of quantitative techniques.

8. Statistical Techniques
   (i) Descriptive statistics – functions, scope, distrust and limitations of statistics.
   (ii) Statistical data collection– primary and secondary data, methods of collecting primary data sources of secondary data, census and sample investigation.
   (iii) Presentation of statistical data – classification; tabulation; frequency distribution; diagrams and graphs
   (iv) Statistical averages – importance and requisites of a good statistical average; types of averages – arithmetic mean, median, mode, geometric mean and harmonic mean, weighted average; relationship amongst different averages.
   (v) Dispersion– meaning and significance of dispersion; methods of measuring dispersion-range, quartile; mean deviation, standard deviation, Lorenz Curve.
   (vi) Correlation and regression analysis (simple)– meaning and significance of correlation, types of correlation,
methods of studying correlation – scattered diagram, Karl Pearson’s coefficient of correlation; rank correlation; co-efficient of determination; regression analysis – meaning and significance, difference between correlation and regression, regression lines, regression equations, coefficient of regression; standard error of the estimate.

(vii) Index numbers – definition and significance of index numbers, construction of index numbers, types of index numbers, consumer price index numbers, limitations of index numbers.

(viii) Time series analysis – meaning, significance and components of time series measurement of trend—graphic, semi-average, moving average and least square method, measurement of seasonal variations; forecasting.

9. Linear Programming Technique - Basics

Meaning, advantages, limitations and business applications of linear programming; basic terminology; formulation of linear programming problem; graphic solution of linear programming problem.

PART II

Syllabus for Intermediate Examination

GROUP I

PAPER 1: GENERAL AND COMMERCIAL LAWS

Level of knowledge: Working knowledge.

Objective: To provide to the students basic understanding of some of the general and business laws, which have a bearing on the conduct of corporate affairs.

Detailed contents:

1. Constitution of India

Broad framework of the Constitution of India: fundamental rights, directive principles of State policy; ordinance making powers of the President and the Governors; legislative powers of the Union and the States; freedom of trade, commerce and intercourse; constitutional provisions relating to State monopoly; judiciary; writ jurisdiction of High Courts and the Supreme Court; different types of writs;— habeas corpus, mandamus, prohibition, quo warranto and certiorari; delegated legislation.

2. Interpretation of Statutes

Need for interpretation of a statute; general principles of interpretation – internal and external aids to interpretation, primary and other rules.

3. Law relating to Specific Relief

Instances where specific performance is allowed; recovery of movable and immovable property; persons against whom specific performance can be enforced; discretion of court; preventive relief.

4. Law relating to Arbitration and Conciliation

Law of Arbitration in India – types of arbitration; appointment of arbitrators—procedure; judicial intervention; venue-commencement; award-time limit-enforceability ; interest; recourse against award—appeals; conciliation and compromise; arbitration of transnational transactions—foreign awards; arbitration agencies – The International Centre for Alternative Dispute Resolution, The Indian Council of Arbitration, chambers of commerce, professional arbitrations; alternate disputes resolution.

5. Law relating to Limitation

Computation of period of limitation for different types of suits—continuous running of time; extension of period of limitation; limitation and writs under the Constitution.

6. Law relating to Transfer of Property

Important definitions; movable and immovable property; properties which cannot be transferred; rule against perpetuities; lis pendens; provisions relating to sale, mortgage, charge, lease, gift and actionable claim.

7. Law relating to Stamps

Methods of stamping; consequences of non-stamping and understamping; impounding of instruments; construction of instruments for determination of stamp duty payable; adjudication; allowance and refund; penal provisions.
8. Law relating to Registration of Documents.

Registrable documents – compulsory and optional; time and place of registration; consequences of non-registration; description of property; miscellaneous provisions.

9. Information Technology Law – An Overview

Important terms under information technology legislation; digital signatures; electronic records; certifying authority; digital signature certification; Cyber Regulation Appellate Tribunal; offences and penalties.

10. Code of Civil Procedure

Elementary knowledge of the structure of civil courts; their jurisdiction, basic understanding of certain terms — order, judgement and decree, stay of suits, res judicata, suits by companies, minors, basic understanding of summary proceedings, appeals, reference, review and revision.

11. Criminal Procedure Code

Offences; mens rea, cognizable and non-cognizable offences, bail continuing offences, searches, limitation for taking cognizance of certain offences.

12. Law of Evidence

The objective of the study of the law of evidence, relevant facts, res gestae, motive, preparation and conduct, admissions, confessions, facts of which evidence need not be given, facts of which evidence cannot be given, oral, documentary and circumstantial evidence.

13. Law relating to Trusts

General concept relating to trusts; creation of trust; duties and liabilities of trustees; rights and powers of trustees; disabilities of trustees and rights and liabilities of the beneficiary.

14. Law relating to Societies Registration

General concept relating to registration of societies; property of societies how vested; suits by and against societies; enforcement of judgement against societies; dissolution of societies.

PAPER 2: COMPANY ACCOUNTS AND COST & MANAGEMENT ACCOUNTING

Level of knowledge: Working knowledge.

Objectives:

(i) To provide working knowledge of accounting principles and procedures for corporate entities in accordance with the statutory requirements.

(ii) To acquaint students with cost and management accounting techniques and practices.

Detailed contents:

PART A: COMPANY ACCOUNTS (50 MARKS)

1. Statutory records to be maintained by a company.

2. Accounting standards — relevance and significance; national and international accounting standards.

3. Accounting for share capital transactions – issue of shares at par, at premium and at discount; forfeiture and re-issue of shares; buy-back of shares; redemption of preference shares– statutory requirements, disclosure in balance sheet; right issue.

4. Issue of debentures – accounting treatment and procedures; redemption of debentures; conversion of debentures into shares.

5. Understanding of issues; acquisition of business; profits prior to incorporation; treatment of preliminary expenses.

6. Preparation and presentation of final accounts of joint stock companies as per company law requirements; provisions and reserves; determination of managerial remuneration; appropriation out of profits; transfer of profits to reserves; payment of dividend, transfer of unpaid dividend to Investor Education and Protection Fund; bonus shares and payment of interest out of capital.

7. Accounting treatment for amalgamation and reconstruction of companies; internal reconstruction.

8. Holding and subsidiary companies – accounting treatment and disclosure; consolidation of accounts.

9. Valuation of goodwill and shares.
10. Final accounts of banking companies, insurance companies and electricity companies.

11. Overview of financial reporting in respect of various kinds of financial institutions like funds, non-banking finance companies, merchant bankers, stock brokers, etc.

12. **Computerised accounting** — accounting softwares; accounting applications using data base management system, role of computers in accounting.

**PART B: COST AND MANAGEMENT ACCOUNTING (50 MARKS)**

13. **Introduction** — objectives of costing system; cost concepts and cost classification; establishing costing system; management accounting — meaning, nature and scope; role of management accountant, tools and techniques of management accounting; distinction between financial accounting, cost accounting and management accounting.

14. **Elements of cost:**
   
   (i) Material cost — purchase procedures, store keeping and inventory control, fixing of minimum, maximum and re-order levels, ABC analysis, pricing of receipts and issue of material and accounting thereof, investigation and corrective steps for stock discrepancies; accounting and control of wastage, spoilage and defectives.
   
   (ii) Labour cost — classification of labour costs, payroll procedures, labour analysis; monetary and non-monetary incentive schemes; measurement of labour efficiency and productivity; labour turnover and remedial measures; treatment of idle time and overtime
   
   (iii) Direct expenses — nature, collection and classification of direct expenses and its treatment.
   
   (iv) Overheads — nature, classifications, collection, allocation, apportionment, absorption and control of overheads.

15. **Reconciliation of cost and financial accounts.**

16. **Methods of costing** — output or unit costing; job and batch costing; operating costing; contract costing; process costing — treatment of by-products and joint products.

17. **Budgetary control** — preparation of various types of budgets, advantages and limitations; budgetary control reports to management; zero base budgeting; performance budgeting.

18. **Standard costing and variance analysis** — standard costing distinguished from budgetary control; types of standards, determination of standards, variance analysis; disposal and reporting of variances to management.

19. **Marginal costing and break-even analysis** — marginal costing distinguished from absorption costing; application of marginal costing; contribution concept and decision making; cost-volume – profit relationship; breakeven analysis; preparation of break-even charts, profit — volume graph; practical application of profit volume ratio.

20. **Analysis and interpretation of financial statements** — nature, objectives; latest trends in presenting financial data; importance and limitations; types and tools of financial statement analysis; accounting ratios — classifications, advantages and limitations; inter-firm comparison.

21. **Cash flow statements** — classification of cash flows, preparation and usefulness

22. **Accounting for price level changes** — inflation accounting, limitations of historical cost accounting, methods of accounting for changing prices.

23. **Responsibility accounting** — basic principles, centers of control; responsibility reporting, implementation, organizational aspects, benefits and difficulties; management reporting system; behavioral consideration in accounting; social reporting.

**PAPER 3: TAX LAWS**

**Level of knowledge**: Working knowledge.

**Objectives:**

(i) To impart knowledge of the basic principles underlying the substantive provisions of direct and indirect tax laws to the students.

(ii) To equip students with application of principles and provisions of direct tax laws in computation of income and taxation of a ‘person’ excluding companies under various heads of income and their assessment procedures.
Detailed contents:

PART A: DIRECT TAX LAWS (60 MARKS)

The Income-tax Act
1. Definitions, concept of income, previous year, assessment year, residential status.
2. Distinction between capital and revenue receipts and expenditure.
3. Basis of charge and scope of total income.
4. Income deemed to accrue or arise in India and deemed to be received in India.
5. Income exempt from tax.
6. Computation of total income under various heads, such as — salaries, income from house property, profit and gains of business or professions, capital gains, income from other sources.
7. Income of other persons included in assessee’s total income; aggregation of income and set off or carry forward of losses; various deductions to be made in computing total income, rebates and relief in respect of income-tax; rates of applicable taxes and tax liability
8. Taxation of every person excluding companies, viz., individuals including non-residents, Hindu Undivided Family, firms, association of persons, cooperative societies, trusts and charitable and religious institutions, etc.
9. Income-tax authorities — their appointment, jurisdiction and powers.
10. Special provisions relating to certain incomes of non-residents.
13. Refund of tax.
15. Penalties impossible, offences and prosecution.

Wealth-tax Act
16. Charge of wealth tax; assets, deemed assets and assets exempt from tax; valuation of assets; computation of net wealth, return of wealth and provisions concerning assessment; liability to assessment in special cases; appeals, revisions and references; payment and recovery of wealth tax; refunds; other miscellaneous provisions
17. Gift-tax Act as and when applicable.

PART B: INDIRECT TAX LAWS (40 MARKS)

Central Excise Laws
The legislative background of the Central Excise including constitutional provisions; nature of excise duty; central excise duty—chargeability—scope and basis of the levy—meaning of goods, manufacture and manufacturer; classification and valuation of goods; duty payment and exemption provisions; provisions and procedure dealing with registration and clearance of goods; an overview of set off of duty scheme

Custom Laws
Historical perspective and legislative background of the levy; appointment of Customs Officers, ports, warehouses etc., nature of and restrictions on imports and exports; levy, exemption and collection of customs duties—an overview of law and procedure; clearance of goods from the port, including baggage, goods imported or exported by post; stores and goods in transit; duty drawback provisions.

Central State Tax Laws
Evolution and scope of levy of Central State tax; Inter-State sale, sale outside a State and sale in the course of import and export — basic principles; registration of dealers and determination of taxable turnover.

PAPER 4: MANAGEMENT INFORMATION SYSTEMS AND CORPORATE COMMUNICATION

Level of knowledge: Working knowledge.

Objectives:
(i) To provide to the students an understanding of Management Information Systems (MIS) and use of information technology in business.

(ii) To equip students with necessary concepts, techniques and skills of effective communication.

Detailed contents:

**PART A: MANAGEMENT INFORMATION SYSTEMS** (50 MARKS)

1. System Analysis and Design — An Overview
   
   System study; system design, development and implementation, testing and conversion.

2. Management Information Systems — An Overview
   
   Management information systems concept; evolution and elements of MIS; definition, characteristics and basic requirements of MIS; structure of MIS; computerised MIS; approaches of MIS development; pre-requisites of an effective MIS; computers and its effect on MIS, limitations of MIS; MIS vs. data processing; MIA and decisions support systems, MIS and information resource management, executive information and decision support system; artificial intelligence and expert system, MIS in Indian organizations; recent developments in information technology.

3. Computers and Communication – An Overview
   
   The information technology — the concept of global village, on-line information services, electronic bulletin board systems; the internet; intranet; extranet; electronic mail; interactive video; communication channels; communication networks; local area networks; wide area networks; video conferencing; emerging information technologies in new millennium.

4. Client/Server Computing
   
   Communication servers; digital networks; electronic data interchange and its applications; enterprise resource planning system; intra-organizational information system, value added networks.

5. Electronic Commerce and Internet
   
   E-commerce — basics; e-commerce and internet; applications of internet; website management; multimedia.


   **PART B: CORPORATE COMMUNICATION** (50 MARKS)

7. Process of communication, barriers and gateways in communication; structure — means, modes and types of communication; feedback in communication; social aspect of communication.

8. Effective speaking — principles of effective oral communication — speech preparation; observing protocol; voice control, pronunciation, body language; cues and clues; techniques of effective speech; inter-personal communication — art of conversation, conversational control; official and social functions; interviews – art of interviewing, types of interviews, conduct of interview, recording of interview, job related interviews.

9. Representation and inter-personal skills — principles of effective written communication— presentation of matters in writing in logical manner to business, social and governmental authorities; representation at public forums; press releases; preparation of bio-data and resume.

10. Art of public relations; establishment if liaison, rapport with people and organizations; social events participation, programme sponsorship; drafting of corporate notices and advertisements, corporate image building.

11. Art of conducting negotiations; people counseling conflict resolution and problem solving techniques; art of listening and understanding, winning over opponents; art of persuasion and influencing.

12. Report writing; preparation of promotional articles, bibliography; representation of facts and figures; preparation of summaries.

13. Conducting meetings and discussions; press conferences, formal and informal meetings, exhibitions, surveys, road-shows, launches, campaigns.

14. Development of conceptual and analytical skills — comprehension of key issues from complex material; identification of priorities; integration of diverse sources of information; clarity in thinking.

15. Personal and professional development; ingraining general and useful knowledge; emotional intelligence; personal conduct and behaviour, self confidence, initiative and motivation, business acumen, creativity, innovation and upgradation, planning for change, adapting to new situations, emotional stability, knowledge sharing and using, team building and leading.
Level of knowledge: Expert knowledge.

Objectives:

(i) To develop an understanding of the regulation of registered companies and to provide thorough understanding of the various provisions of the Indian Company Law as well as Schedules and Rules made thereunder including their interpretation through case laws, departmental clarifications, etc.

(ii) To provide conceptual understanding of the principles of Co-operative Law.

Detailed contents:

1. Introductory

   The company as a business medium — nature and form of business enterprise; types of business enterprises. Nature and functions of companies; concept of corporate personality and nature of corporateness— company as a person, resident, citizen.

2. Incorporation and its Consequences

   Formation of a company and types of companies — Memorandum of Association, Articles of Association, additional documents required for incorporation, certificate of incorporation; commencement of business.

   Government and foreign companies — Alteration of Memorandum and Articles and limitation on power of alteration.

   Promoters — meaning and importance; position, duties and liabilities

   Corporate transactions — pre-incorporation contracts; doctrine of ultra-virus and common seal.

   Protection of persons dealing with a company — the doctrine of constructive notice; doctrine of indoor management and lifting of corporate veil.

3. Financial Structure and Membership

   The concept of capital and financing of companies— sources of capital; classes and types of shares; equity with differential rights; issue of shares at par, premium and discount; bonus issues, right issue, issue of sweat equity shares; employee stock option scheme; private placement.

   Share capital alteration — alteration of share capital; reduction of paid-up capital; forfeiture and surrender.

   Prospectus — definition; abridged prospectus; statement in lieu of prospectus; shelf prospectus; information memorandum; contents, registration, misrepresentations and penalties therefore.

   Debt capital — debentures, debenture stock, bonds; new developments in corporate debt financing; debenture trust deed and trustees; conversion of and redemption of debentures; creation of charges — fixed, floating and registration thereof.

   Allotment and certificates — contracts to subscribe for shares, debentures and other securities; letters of allotment and renunciation; calls and forfeitures; share certificates and shares warrants.

   Membership — modes of acquiring membership including through depository mode; restriction on membership; rights and privileges of members.

   Transfer and transmission of securities in physical and depository modes.

4. Management and Control of Companies

   Directors — appointment/re-appointment of directors, qualifications, disqualifications, remuneration, vacation of office, retirement, resignation and removal; loans to directors; their powers and duties, office or place of profit; role of directors.

   Managing and whole-time directors, manager, company secretary—appointment, re-appointment, powers and duties.

   Meetings of director and committees — frequency, convening and proceedings of Board/Committee meetings, minutes and evidence.

   General meetings — kinds of meetings and resolutions; law, practice and procedure relating to convening and proceedings at general and other meetings; recording and signing of minutes; role of chairman; teleconferencing;
postal ballot.

Distribution of powers of a company— division of powers between Board and general meeting; acts by directors in excess of authority; monitoring and management.

5. Deposits

Invitation, acceptance; renewal, repayment, default and remedies.

6. Investments and loans

Law relating to making investments in and granting loans to other bodies corporate and giving guarantees and providing security.

7. Corporate Accountability

Accounts and audit — statutory books to be kept; form and content of balance sheet and profit and loss account; disclosure of accounts of subsidiary companies; director’s report, auditor’s report, chairman’s speech, director’s replies to qualifications in auditor’s report, director responsibility statement, corporate governance statements compliance certificates.

Appointment, resignation and removal of auditors; rights, duties and liabilities of auditors; powers of the Central Government to direct special audit; cost audit.

Profit and dividends — ascertainment of divisible profits; declaration and payment of dividend; transfer of unclaimed dividend to Investor Education and Protection Fund.

8. Sole Selling and Buying Agents

Meaning, appointment and reappointment, removal; powers of Central Government and rules framed for the purpose.

9. Majority Powers and Minority Rights

Law relating to majority powers and minority rights.

Shareholder remedies— actions by shareholders, statutory remedies, personal actions, prevention of oppression and mis-management.

10. Law relating to Co-operatives, Societies and Trusts

Formation, functioning and dissolution.


PAPER 6 : COMPANY SECRETRIAL PRACTICE

Level of knowledge : Expert knowledge.

Objective: To provide expert knowledge and understanding of procedural requirements on various matters relating to company law.

Detailed contents:

1. Incorporations and Conversions of Companies

Procedure for incorporation of private/public limited companies, companies limited by guarantee and unlimited companies and their conversions/reconversions; commencement of business; issue of certificates of incorporation and commencement of business; specimen resolutions.

2. Alterations, Changes and Modifications

Procedure for alterations in Memorandum and Articles of Association of a company i.e. change of name, objects, situation of registered office, share capital, articles of the company; specimen resolutions therefore.

3. Allotment/change in Share Capital and Transfer and Transmission

Procedure for allotment, consolidation/sub-division of shares, conversion of shares into stock/warrants, cancellation of shares, transfer/ transmission of shares, dematerialization of shares, issue of share certificates, forfeiture of shares; checklists and specimen resolutions.

4. Appointments, Removal and Other Changes
Procedures for appointment, reappointment, removal and varying terms of appointment, fixation/revisions of remuneration of directors including managing and whole-time directors, managers, company secretary, compliance officer, secretary in whole-time practice, auditors, cost auditors, sole selling agents; specimen resolutions.

5. Membership in a Company

Procedure for induction of members, expulsion of a member, variation of members rights; procedure for making application to the Court/Company Law Board; specimen resolutions.

6. Meetings

Calling and conducting meetings of Board, its committees, shareholders and other post-meeting formalities including writing of minutes; specimen notices and resolutions.

7. Preparation of Annual Reports

Balance sheet, profit and loss account/income and expenditure statement, auditor’s report, directors report, statement on corporate governance, directors responsibility statement, compliance certificate, chairman’s statements.

8. Creation/Modification/Satisfaction of Charges and Registration thereof

Procedure for creation/modification/satisfaction of charges and registration thereof by the Registrar of Companies; specimen resolutions.

9. Public Deposits

Procedure for invitation, acceptance and renewal of deposits, repayment of deposits and payment of interest; specimen resolutions.

10. Inter-corporate Loans, Investments, Guarantee and Security

Procedure for making inter-company loans, investments, giving of guarantees and providing of security; specimen resolutions.

11. Declaration and Payment of Dividend

Procedure for ascertainment, declaration and payment of dividend — interim and final; transfer of unpaid/unclaimed dividend to Investor Education and Protection Fund; specimen resolutions.

12. Maintenance of Statutory Books/registers and Filling of Returns

Maintaining and monitoring of statutory books/registers prescribed under various provisions of the company law and filing of various forms/returns to Registrar of Companies; streamlined procedure for registration of documents; procedure and penalties for delayed filing, etc.

13. Drafting of Company Documents:

— Memorandum of Association, Articles of Association.
— Promoters agreement, allotment letter, contract of appointment of managerial personal, share certificates, debentures/bond certificates, proxies, dividend/interest/redemption warrants, fixed deposit receipts.
— Text of advertisements, statements in lieu of advertisement, application form for deposits.
— Notices of meetings, directors report, directors’ responsibility statement.


15. Procedural Requirements with respect to new developments, if any, in Company Law.

PAPER 7 : ECONOMIC, LABOUR AND INDUSTRIAL LAWS

Level of knowledge : Working knowledge

Objective: To provide an understanding of certain economic, labour and industrial legislations which have direct relevance to the functioning of companies.

Detailed contents:

PART A: ECONOMIC LAWS (75 MARKS)

1. Industries Development and Regulation

Objects and definitions — an overview of current Industrial Policy; regulatory mechanism under the Industries (Development and Regulation) Law — registration and licensing of industrial undertakings, government agencies
exemption from licensing provisions; substantial expansion; investigation; offences and penalties; miscellaneous provisions

Small scale and ancillary units — policy and procedure for setting up Small Scale Industrial Units; an overview of infrastructure, fiscal and other support schemes for Small Scale Industrial sector.

Setting up unites in Free Trade Zones and 100 per cent Export Oriented Units — policy and procedure.

Procedure for obtaining industrial licenses — substantial expansion, manufacture of new products, change of allocation, etc; exemption from industrial licensing — role of various government agencies in matters relating to industrial licensing, investigation; offences and penalties

2. Restrictive and Anti-competitive Practices and Procedures

Objects and definitions; regulation over concentration of economic power study of the provisions relating to restrictive, unfair and monopolistic trade practices; nature and scope of the powers of the Monopolies and Restrictive Trade Practices Commission and other authorities under the Monopolies and Restrictive Trade Practices Law.

Procedure for registration of agreements relating to certain trade practices; procedure for investigation/inquiry by the Monopolies and Restrictive Trade Practices Commissions and other authorities in relation to restrictive, unfair and monopolistic trade practices and consumer protection.

Procedure and practice relating to appearance before Monopolies and Restrictive Trade Practices Commission

3. Regulation and Managements Of Foreign Exchange

Objectives and definitions under Foreign Exchange Management Act, dealings in foreign exchange, holding of foreign exchange etc, current account transactions, capital account transitions, export of goods and services, realizations and repatriation of foreign exchange, exemptions, authorised person, penalties and enforcement, compounding of offences, Directorate of Enforcement, Appellate Tribunal, etc.

Procedure relating to various foreign exchange transactions as enumerated in Exchange Control Manual.

4. Management and Regulation of Foreign Contributions and Hospitality

Offences by companies, adjudication and appeals.

5. Money Laundering

Genesis, concept and definitions, various transactions, etc. obligations of banks and financial institutions.

6. Consumer Protection and Corporate Responsibility

Genesis of the law; objects and definitions; rights of consumers under the Consumer Protection Act; nature and scope of remedies.

Consumer protection— appearance before Consumer Dispute Redressal Forums.

7. Pollution Control and Environmental Protection

Concept of sustainable development, Government policy regarding environment, salient features of the Air (Prevention and Control of Pollution) Law, Water and Environment (Protection) Law — Various Boards and their functions and powers; duties of occupier of specified industries to ensure adherence to standards; offences by companies.

Legal and regulatory framework, procedures for obtaining various environment clearances; role and function of Environment Tribunal/Authority; appearance before Environment Tribunal/Authority; environment audit.

8. Intellectual Property Laws

An overview of law and procedure relating to patents, trade marks and copy rights, etc.

9. Other economic legislation as may be specified by the Council from time to time by notification in the journal.

PART B: LABOUR AND INDUSTRIAL LAWS (25 MARKS)

10. An Overview of Law relating to — factories; industrial disputes/relations; contract labour (regulation and abolition); employees’ State insurance; employees; provident funds; payment of bonus; workmen’s compensation; recruitment and related aspects; payment of wages; gratuity and trade unions

PAPER 8 — SECURITIES LAWS AND REGULATION OF FINANCIAL MARKETS
Level of knowledge: Expert knowledge.

Objective: To provide conceptual understanding and in-depth knowledge of securities laws and the regulatory framework concerning financial markets in India.

Detailed contents:

1. An Overview of Financial System
   Constituents of financial system; significance, development and growth of financial and capital markets in India; financial reforms and present scenario, regulatory authorities governing financial and capital markets.

2. Capital Market
   An introduction, meaning and significance of capital market; capital market vis-a-vis money market; market players — investors and companies; securities laws/regulatory framework governing Indian Capital Market; an overview of international capital market.

3. Securities and Exchange Board of India
   Role and powers

4. Financial Instruments
   Capital market instruments — equity, debentures, preference shares, sweat equity shares, non-voting shares; new instruments of capital market— pure, hybrid and derivatives; money market instruments — treasury bills, commercial bills; certificate of deposits; new money market instrument.

5. Primary Market
   Meaning, significance and scope; developments in primary market; various agencies and institutions involved in primary market; role of intermediaries — merchant bankers, registrars, underwriters, bankers to issue, portfolio managers, debenture-trustees, etc — their rules, regulations and code of conduct framed by Securities and Exchange Board of India.

6. Issue of Capital
   Securities and Exchange Board of India Guidelines for Disclosure and Investor Protection, detailed procedure for issue of various types of shares and debentures including prospectus requirement and book building.

7. Secondary Market
   Meaning, significance, functions and scope of secondary market; secondary market intermediaries — stock brokers, sub-brokers, advisors, their rules, regulation and code of conduct framed by Securities and Exchange Board of India.

8. Secondary Market Institutions
   Stock exchanges, function and significance of stock exchanges, their regulatory framework and control; Operations of stock exchanges; classification and listing of securities; market makers; futures and options.

9. Credit Rating and Evaluation of Risk
   Concept, scope and significance; benefit to investors; regulatory framework; credit rating agencies in India, their process; rating methodologies for various instruments; evaluation of risk.

10. Mutual Funds
    Introduction, definitions, types, risks involved, performance evolution and Securities and Exchange Board of India regulations for mutual funds.

11. Non-banking Finance Companies
    Formation and regulation of Non-banking Financial Companies.

12. Depositories
    An analysis of the Depositories Act, constitution, role and function of depository participants, issuers and registrars.

13. Instruments issued outside India
    Foreign Currency Convertible Debentures, Global Depository Receipts, American Depository Receipts, External Commercial Borrowing, etc.— their characteristics, advantages and disadvantages, procedure for issues of various instruments and their cost.
14. Regulation of Money Market

Growth of money market in India, its structure and institutional development; new money market instruments and framework of markets — call money market, short-term deposit market, treasury bill market, gift edged securities market, regulatory authorities and regulation/guidelines governing money market.

15. Investor Protection

Meaning and significance of investor protection, regulatory measures to promote investor confidence.

16. Contemporary Issues and Developments

PART III
Syllabus for Final Examination

GROUP I

PAPER 1: ADVANCED COMPANY LAW AND PRACTICE

Level of knowledge: Expert knowledge.

Objective: To provide an in-depth understanding of making application and petitions to and appearance before Company Law Board, Central Government and Court and to provide advanced Knowledge of company law with background off international dimensions thereof.

Detailed contents:

1. Petitions, Applications and Appearances before Company Law Board

   Procedure for making and filing petitions, application and making appearance before Company Law Board as well as matters related thereto including specimen petitions, applications and resolutions.

2. Applications to the Central Government

   Procedure for making various applications to the Central Government.

3. Petitions to the Court

   Making and filing petitions to the Court for reduction of capital, variation of shareholders' rights and other matters.

4. Inspection and Investigation

   Inspection of documents, books of account, registers etc; power of the Registrar of Companies to call for information; investigation of the affairs of the company, powers of the inspector, seizure of books and documents, inspector's report.

5. Corporate Collapse

   Winding up concept; necessity and types of winding up; organizational set up of administrative machinery for winding up; winding up process; role of liquidators, consequences of winding up and winding up of unregistered companies; law of corporate insolvency and process in United Kingdom and United States of America.

6. Receivers and Managers

   Appointment and role of receivers and managers.

7. Choosing the Appropriate Form

   Choice of from of business entity; conversion of one form of business entity into another; registration of part IX companies; formation of unlimited companies; setting up of subsidiaries in India and abroad.

8. Buy-back of Shares

   Detailed procedure and practice for buy-back of Shares covering Government and Securities and Exchange Board of India Guidelines.

9. Insider Trading

   Concept, rationale behind prohibition; Securities and Exchange Board of India’s anti insider trading regulations and major actions taken by Securities and Exchange Board of India so far.

10. Investor Relations
The art and craft of investors' relations; rules of disclosure and developing of corporate disclosure policy; shareholder relations; due diligence.

11. Contemporary Practices and Emerging Perspective on Corporate Governance

Corporate management structure for corporate governance; decision making by boards, board objectives and strategies, responsibilities of board and their informational requirements; building responsive board; issues and challenges; performance evaluation of board; board committees and their functioning including in particular audit and legal compliances committees.

12. Reports of Various Committees on Corporate Governance

13. International Dimensions of Company Law

— The extension of corporate activity beyond national frontiers.
— Shareholders’ democracy: protection of shareholders against oppression and mismanagement, globally changing profile of corporate ownership.
— Growth and regulation of multinationals and transnationals — classification and legal structure, relationships between multinationals and host states, multinationals and international legal personality.
— Distinguishing features of company law in various countries, specifically, United Kingdom, United States of America, Japan, Australia, Canada and company law in European Union.


PAPER 2: SECRETATRIAL PRACTICE RELATING TO ECONOMIC LAWS AND DRAFTING & CONVEYANCING

Level of knowledge: Expert knowledge

Objectives:

(i) To provide thorough understanding of the procedural requirements in regard to certain economic legislations.
(ii) To acquaint the students with fundamentals of effective drafting and conveyancing techniques.

Detailed contents:

PART A: SECRETARIAL PRACTICE RELATING TO ECONOMIC LAWS (50 MARKS)

1. Industrial Policy and Development

Procedure for obtaining industrial licences — substantial expansion, manufacture of new products, change of location, etc.; exemption from industrial licensing — conditions to be fulfilled; role of various government agencies in matters relating to industrial licensing, investigation; offences and penalties.

Small scale and ancillary units — policy and procedure for setting up small scale industrial units; an overview of infrastructure, fiscal and other support schemes for small scale industrial sector.

Setting up units in Free Trade Zones and 100 per cent Export Oriented Units – policy and procedure.

2. Foreign Exchange Management and Regulation

Procedure for issue and transfer of shares; debentures, etc. to non-residents, payment of dividends/interest to non-residents; procedure for obtaining clearances for foreign collaboration and matters connected therewith; setting up of offices and branches abroad, business visits abroad by executive s and directors; regulations concerning export of goods; opening and operating of different non-resident accounts; procedure for acquisition of property outside India, adjudication and appeals under Foreign Exchange Management Act, appearance before Foreign Exchange Appellate Board.

3. Competition Law and Procedure

Procedure for registration of agreements relating to certain trade practices; procedure for investigation/inquiry by the Monopolies and Restrictive Trade Practices Commission and other authorities in relation to restrictive, unfair and monopolistic trade practices; globalization of market and consumer protection.

Procedure and practice relating to appearance before Monopolies and Restrictive Trade Practices Commission.

Consumer protection — appearance before Consumer Dispute Redressal forums.

4. Laws relating to Infrastructure Development
An overview of the infrastructure development since the introduction of New Industrial Policy, 1991, i.e., power telecommunication, ports and roads; Government policy, legislation and authorities. The legal framework will include — laws relating to power, ports. National Telecommunication Policy and Telecom Regulatory Authority, Electricity Regulatory Commission (Central & State) and National Highway Authority, etc.

5. Environmental Policy and Legislations

Concept, sustainable development, Government policy, legal and regulatory framework, procedures for obtaining various environment clearances; role and functions of Environment Tribunal/Authority; appearance before Environment Tribunal/Authority; environment audit.

PART B: DRAFTING AND CONVEYANCING (50 MARKS)

6. General Principles of Drafting

Rules for drafting; use of appropriate words and expressions; aids to clarity and accuracy, legal implications and requirements.

7. General Principles of Conveyancing

Meaning; basic requirements of deeds of transfer—description of deed, parties, recitals, testatum, consideration, operative, words, exceptions and reservations, habendum, testimonium, signature and attestation, endorsement and supplemental deeds.

8. Drafting of Orders

Appointment orders, suspension orders, order of dismissal and discharge, charge sheets, apprenticeship agreements.

9. Drafting of Contracts

Agreements to sell/purchase, dealership contracts; building contracts; agency contracts; collaboration agreements; arbitration agreements; guarantees— counter guarantees, fidelity, performance guarantee, bank guarantee, hypothecation agreement.

10. Award and Report

Award of arbitrator(s); inquiry and investigation reports; miscellaneous reports.

11. Deeds of Sale of Land, Building, etc.

Contract of sale of goods and merchandise; sale of immovable property; sale by liquidator of a company in voluntary liquidation; sale by an Administration under orders of the Court; sale of business and assignment of goodwill.

12. Deeds of Mortgages and Charges

Different types of mortgage deeds, deeds of further charge on mortgaged property; mortgage by deposits of title deeds; deeds of floating charge; deeds of appointment of receiver; other charges.

13. Deeds of Pledge

Memorandum of pledge of movables.

14. Licence and Lease Deeds

Sub-lease, lease by way of renewal, surrender of lease, deed altering covenants in lease, deed altering covenants in lease, transfer of lease, deed of licence; leases of premises and plant and machinery.

15. Deeds for Hire-purchase of Machinery, Plant and Other Chattels

16. Trust Deeds

General; debenture trust deeds; declaration and revocation of trust; trust deeds constituting provident fund, superannuation fund, pension fund, etc.

17. Deed of Exchange and Gift Deeds

18. Deed of Assignment

Business debts, shares in a company, policies in insurance, patents, trade marks, copyright, business and goodwill and other rights and interests.

19. Partnership Deeds

Deed of partnership for setting up a new business; introduction of new partners; dissolution of partnership firm;
purchase of business by a partner.

20. Deeds of Power of Attorney

   Revocable, irrevocable, general and particular letters of authority.

21. Drafting of Other Documents, Petitions and Applications:

   — Drafting of applications and petitions to public financial institutions, appellate authorities under taxation and other corporate legislations.
   — Appeals, writ petitions, special leave petition, revision and review applications, affidavits.

PAPER 3: SECRETARIAL, MANAGEMENT AND SYSTEMS AUDIT

Level of knowledge: Expert knowledge

Objective: To develop skills of high order so as to provide thorough knowledge and insight into the role of company secretaries in rendering effective corporate advisory services and conducting secretarial/securities audit, management audit and system audit.

Detailed contents:

PART A: SECRETARIAL AUDIT (40 MARKS)

1. Company Secretary in Practice

   Company secretary in practice; various recognitions and areas of practice; advisory services rendered; concept of self regulatory administration by exception; challenges before the profession; professional standard and code of conduct.

2. Areas of Practice

   Existing areas of practice for company secretaries; exploring new horizons and carving fresh niches.

3. Setting up of Professional Practice

4. Secretarial Audit and Auditors

   Need, objective and scope of secretarial audit, secretarial audit process, periodicity and format for secretarial audit report, appointment, duties and powers of secretarial auditor; check-list/work-sheet for secretarial audit under various corporate laws and covenants of loan agreements entered into with financial institutions.

5. Certification, Due Diligence and Signing

   Meaning and scope of certification; due diligence and signing of various documents under corporate and securities laws including signing of declaration with respect to incorporation of company and commencement of business; signing of annual returns; certification under buy-back of securities rules certifications on the occasion of transfer of deeds.

6. Pre-certification of Documents

   Rationale, pre-certification of documents required to be filed with the Register of Companies, Securities & Exchange Board of India and other administrative authorities.

7. Search/Status Reports

   Preparation of search and status reports from Register of Companies records for banks and financial institutions; scope and importance; verification of documents relating to charges; requirements of various financial institutions and other corporate lenders.

8. Securities Audit

   Meaning, need and scope; ensuring proper compliance of provisions relating to issue and transfer of securities; providing mechanism for self-regulation by companies and instilling professional discipline; relieving the company and its directors from the consequences of unintended compliance by timely corrective action; preventing fraudulent and unfair trade practices including Securities and Exchange Board of India regulations framed thereon; protecting the interest of investors.

9. Due Diligence of Pre-capital Issue Work

   Appraisal of documents relating to issues of capital viz., prospectus, letter of letter of offer and other documents be filed with Securities and Exchange Board of India, Registrar of Companies, stock exchange and other authorities; ensuring compliance of listing formalities and other requirements.

10. Due Diligence of Post-capital Issue Work
Approval of post capital issue compliances including dispatch of refund orders/certificates etc. to investor; filing compliance certificates with Securities and Exchange Board of India and other authorities; ensuring compliances of listing guidelines.

11. Share Transfer Audit
Need and scope, appraisal of share transfer work, maintenance of Registers of members and debenture holders, processing dividend/interest warrants, certification of securities transfer in compliance with listing agreement with stock exchanges.

12. Internal Audit of Depository Participants
Logistics of depository system; role of depository participants; agreements to which depository participant is a party; scrutiny and records maintained by participants; audit of branches of depository; check-list for carrying out internal audit.

13. Compliance Certificate
Concept and need, appraisal of secretarial compliances, specimen compliance certificate.

PART B — MANAGEMENT AUDIT (40 MARKS)

14. Management Audit
Meaning, nature and scope; principles and fundamentals of management audit; appraisal of management methods and performance; organizational needs for management audit.

15. Operational Audit
Meaning, nature purpose and scope; business control and operational auditor; relation with internal audit, management audit and financial audit; procedural steps in operational audit.

16. Internal Audit
Forms of audit — propriety audit, compliance audit and efficiency audit; internal audit and statutory audit; nature scope and techniques of internal audit; functions and responsibilities of internal auditors; organizational status of internal auditing function.

17. Internal Control
Nature, scope and elements; internal control distinguished from internal check and internal audit; techniques of internal control system, flow charts, internal control questionnaires; steps for internal control and audit evaluation; audit testing — need for sampling and various approaches to statistical sampling; inter-firm comparisons — ratio and trend analysis; audit in depth.

18. Review of Internal Control
Review of purchasing operations; review of efficacy of management information system; review of selling and distribution policies and programmes; review of manufacturing operations; review of personnel policies; appraisal of management decisions.

19. Cost Audit
Nature, objective and scope; cost audit distinguished from financial audit and management audit; cost audit as an aid to management, shareholders, and other external agencies and public; cost record rules; Cost Audit (Report) Rules; cost audit report.

PART C: SYSTEMS AUDIT (20 MARKS)

20. Systems Audit
Nature, significance and scope of systems audit; steps involved in conducting systems audit; systems audit and management functions; systems audit of computerized secretarial functions; norms and procedures for computerization, computers control and security; testing of computer systems — documentation standards, policies and procedures, audit approach.

GROUP II

PAPER 4: FINANCIAL TREASURY AND FOREX MANAGEMENT

Level of knowledge: Expert knowledge.

Objectives:
(i) To provide conceptual clarity about the management tools and techniques used in financial planning, analysis, control and decision making.
To provide knowledge of derivatives, forex and treasury management to enable the candidates to tackle practical situation with ease.

Detailed contents:

1. Nature and Scope of Financial Management

   Nature, significance, objective and scope of financial management; risk-return and value of the firm; financial distress and insolvency; financial sector reforms and their impact on financial management; functions of finance executive in an organization; financial management — recent developments

2. Capital Budgeting Decisions

   Planning and control of capital expenditure; capital budgeting process; techniques of capital budgeting — discounted and non-discounted cash flow methods, choice of methods; capital rationing; risk evaluation and sensitivity analysis, simulation for risk evaluation; linear programming and capital budgeting decisions.

3. Capital Structure Decisions

   Meaning and significance of capital structure; capital structure vis-a-vis financial structure; capital structure planning and designing; optimal capital structure; determinants of capital structure; capital structure and valuation — theoretical analysis; earnings before interest and taxes – earnings per share analysis; cost of capital; factors affecting cost of capital, marginal cost of capital; risk and leverage; measures of leverage, leverage effects on shareholders returns.

4. Sources of Company Finance

   Equity, non-voting preference shares; debentures and bonds; company deposits; terms loans from financial institutions and banks; international finance and syndication of loans; euro-issues and eternal commercial borrowings; internal funds as a source of finance; dividend policy and retention of profits; bonus shares; deferred payment arrangements; corporate taxation and its impact on corporate financing; financing cost escalation.

5. Dividend Policy

   Introduction; types, determinates and constraints of dividend policy; different dividend theories — Walter's Model, Gordon's Model and Modigliani –Miller Hypothesis of dividend irrelevance, forms of dividend policy — practical considerations and legal constraints; corporate dividend practices in India; statutory framework.

6. Working Capital Management and Control

   Working capital — meaning, types, determines assessment of working capital requirements — operating cycle concept and application of quantitative techniques; management of working capital — cash, receivables, inventories; financing of working capital; banking norms and macro aspects of working capital management.

7. Security Analysis and Portfolio Management

   Security analysis — fundamental approach, technical approach, and efficient capital market theory; portfolio management — meaning, objective; portfolio theory — traditional approach; modern approach — Capital Assets Pricing Model.

8. Financial Services

   Meaning, significance and scope of financial services; types of financial services — merchant banking, leasing and hire purchase, venture capital, mutual funds, factoring and forfeiting, securitization of debt, loan syndication, custodial and corporate advisory services, credit rating; present status of financial services industry in India

9. Project Planning and Control

   Project Planning and 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; Industrial Development Bank of India, Industrial Financial Corporation of India, Industrial Credit and Investment Corporation of India, etc; loan documentation and loan syndication, project review and control; social cost and benefits analysis of project.

10. Derivatives

    Concept of derivatives; financial derivatives and commodity derivatives; types of derivatives — forward contracts, futures contracts, options; participants in futures and options market, stock index futures; derivative markets in India

11. Treasury Management

    Meaning, objectives, significance, functions and scope of treasury management; relationship between treasury
management and financial management; role and responsibilities of chief finance executive; tools of treasury management; internal treasury controls; environment for treasury management, present status of treasury management in India.

12. Forex Management

Nature, significance and scope of forex management; forex manager; foreign exchange market; foreign exchange rates; determinates of foreign exchange rates; exchange rate quotes; types of exchange rates; forex trading; foreign exchange risk exposures and their management; exchange rate forecasting present status of foreign exchange market in India

13. Recent Development in Financial, Treasury and Forex Management


PAPER 5: CORPORATE RESTRUCTURING — LAW AND PRACTICE

Level of knowledge: Expert knowledge.

Objectives: To provide and in-depth understanding of all aspects and intricacies of law and practical issues affecting and arising out of corporate restructuring.

Detailed contents:

1. Introduction

Meaning of corporate restructuring, need scope and modes of restructuring, historical background, global scenario, national scenario.

2. Strategies

Strategic planning, competitive advantage and core competence, strategy formulation, routes for executing strategy — start up, mergers, acquisitions, takeovers, disinvestments and strategic alliances.

3. Mergers and Amalgamations

Concept, need and reasons, legal aspects, procedural aspects relating to commencing of meetings and presentation of petition including documentation; economic aspects including effect on the interest of small investors; accounting aspects, financial aspects including valuation of shares, taxation aspects, stamp duty and allied matters, filing of various forms.

4. Takeovers

Meaning and concept, types of takeovers, legal aspects—Securities and Exchange Board of India takeover regulations, procedural aspects, taxation aspects, stamp duty and allied matters, payment of consideration, bail out takeovers, takeover of sick units.

5. Revival and Restructuring of Sick Companies

The problem of sick industries and their revival with special reference to the law relating to sick industrial companies.

6. Funding of Mergers and Takeovers

Financial alternatives, merits and demerits, funding through various types of financial instruments including preference shares, non-voting shares, buy-back of shares, hybrids, options and securities with different rights, employer stock options and securities with differential rights, takeover finance external commercial borrowings funding through financial institutions and banks, rehabilitation finance, management buyouts.

7. Valuation of Shares and Business

Introduction, need and purpose; factors influencing valuation; methods of valuation.

8. Corporate Demergers/Splits and Divisions

Difference between demerger and reconstruction; modes of demerger — by agreement, by voluntary winding up; tax aspects, tax reliefs, Indian scenario, reverse mergers.

9. Post Merger Re-organisation

Accomplishment of objectives — criteria of success, profitability, gains to shareholders; post merger valuation; measuring post merger efficiency; factors in post merger reorganization.

10. Financial Restructuring

Buy-back of shares — concept and necessity; Securities and Exchange Board of India guidelines; government’s
guidelines, procedures and practice for buy-back of shares.

11. Alliances

Integrating alliances into corporate strategy; preparing for alliance, cross cultural alliances; implementing and managing the alliances.

12. Legal Documentation


PAPER 6: BANKING AND INSURANCE – LAW AND PRACTICE

Level of knowledge: Working knowledge

Objective: To provide good understanding of the role and working of banking, insurance and risk management.

Detailed contents:

Part A: BANKING – LAW AND PRACTICE (50 MARKS)

1. Introduction to banking – historical perspective; emergence and importance of commercial banking; an overview of development in banking since independence.

2. Relationship between banker and customer – legal framework – corporate banking, loan documentation.

3. Law and procedure governing banking instruments — cheque, bill of exchange, letter of credit, etc.

4. Management of assets – liabilities in commercial bank

5. Lending policies – risk and profitability planning

6. Development banking — development banking as distinguished from commercial banking; growth of development banking; role of development banks in economic development.

7. Reserve Bank of India and its control on commercial banks; impact of Reserve Bank of India’s policies on operations of commercial banks; National Bank for Agriculture Reconstruction and Development, National Housing Bank.

8. Law relating to Banking Regulation; bankers’ book evidence; recovery of debts due to banks and financial institutions.

9. Banking sector reforms in India – an overview; cooperative banks; nationalised banks; private sector banks; international banking — foreign banks, off-shore banking; recent development in banking sector.

Part B: INSURANCE – LAW AND PRACTICE (50 MARKS)

10. Definition of risk and uncertainty; classification of risk; sources of risk — external and internal.

11. Insurance — meaning, nature and significance; essential requirements and principles of risk insurance; re-insurance; nationalisation of insurance business in India; Insurance Regulatory Development Authority Act.

12. Life Insurance – law relating to Life Insurance; general principles of life insurance contract; proposals and policy; assignment and nomination; title and claims; concept of trusts in life policy; Life Insurance Corporation – role and functions.

13. General Insurance — law relating to general insurance; different types of general insurance; general insurance and life insurance; nature of fire insurance; various types of fire policy; subrogation; double insurance; contribution; proximate cause; claims and recovery.

14. Accident and motor insurance — nature, disclosure, terms and conditions; claims an recovery; third party insurance; compulsory motor vehicle insurance; accident insurance.

15. Deposit and credit insurance — nature, terms and conditions, claim, recovery, etc; public liability insurance; emergency risk insurance.

16. Structure, power and function of General Insurance Corporation of India; Deposit Insurance and Credit Guarantee Corporation; Claims Tribunal.

17. Marine Insurance — law relating to marine insurance; scope and nature; types of policy; insurable interest; disclosure and representation; insured perils; proximity cause; voyage; warranties; measurement of subrogation; contribution; under insurance.

18. Risk management — nature, risk analysis, planning, control and transfer of risk; administration of company’s properties and provision of adequate security arrangements.

20. Company Secretary vis-a-vis insurance and risk management, recent developments in the insurance sector.

GROUP III

PAPER 7: WORLD TRADE ORGANISATION – INTERNATIONAL TRADE, JOINT VENTURES AND FOREIGN COLLABORATIONS

Level of knowledge: Expert knowledge

Objective: To provide specialized knowledge in international trade, particularly in context of World Trade Organisation. Added emphasis shall be laid on the intellectual property, foreign collaboration and joint ventures including international commercial arbitration to enable the candidates to discharge efficient services and to tackle practical situations.

Detailed contents:

1. International Trade and Trading Blocks
   Theory and policy, institutionalisation of international trade, pre-General Agreement on Tariff and Trade (GATT) scenario, General Agreement on Tariff and Trade and international trade, establishment of World Trade Organisation; other international trade organizations including regional economic blocks – Association of Southeast Asian Nations, South Asian Association for Regional Cooperation/South Asian Preferential Trading Area, North American Free Trade Agreement, European Communities, etc.

2. World Trade Organisation (WTO)
   Basic principles of WTO and GATT; their functions and areas of operations, various agreements under WTO.

3. Anti-dumping Duties
   WTO provisions on anti-dumping; anti-dumping laws — anti-dumping duties, regulatory framework, procedure and developments therein.

4. Subsidies and Countervailing Duties
   WTO provisions on subsidies and countervailing duties, administration of countervailing duties, procedure for countervailing duties and emerging trends.

5. Competition Law and International Trade
   Interface between trade and competition, international aspects of competition policy, competition and consumer protection, regulation of anti-competition activities, multinational corporations and competition in international trade.

6. Intellectual Property
   Concept and objectives; various provisions of Trade Related Aspects of Intellectual Property Rights agreement — intellectual property system in India; law and procedure relating to patents, trade marks, copyright, designs etc. international conventions relating to intellectual property.

7. Foreign Collaborations and Joint Ventures
   Industry Policy and Foreign Direct Investment; kinds of collaboration and joint ventures, negotiating foreign collaboration/joint venture; drafting of agreement, restrictive clauses in the foreign collaboration/joint venture agreements; Indian joint ventures abroad.

8. Export-Import Policy and Procedures
   Main features, framework; export-import performance of the country; Standard input-output and value addition norms, export promotion schemes, Special Economic Zones, Export Oriented Units/Export Processing Zone, Electronic Hardware Technology Park and Software Technology Park, deemed export, export houses, trading houses, etc; export promotion councils/organizations, etc., export procedures and documentation; imports, free importability, actual user condition, second hand goods, import of gifts, import on export basis, import of used machinery/equipment etc.
   Procedure for customs clearance, warehousing, green channel for import clearance of goods, canalised imports, etc.

9. Settlement of Disputes under World Trade Organisation
   Dispute settlement under World Trade Organisation — rules, regulations and procedures relating to settlement of disputes under World Trade Organisation.

10. International Commercial Arbitration
    International commercial contract and international commercial arbitration, drafting of arbitration agreements,
etc. procedure for international commercial arbitration, international arbitration institutions.

PAPER 8 : DIRECT AND INDIRECT TAXATION – LAW AND PRACTICE

Level of knowledge: Expert knowledge

Objectives:

(i) To provide working knowledge of framework of taxation system in India.
(ii) To provide thorough knowledge of various concepts and their application relating to direct tax laws with a view to integrating the relevance of these laws with financial planning and management decisions.
(iii) To provide thorough knowledge of laws and practices of indirect taxes viz. central excise, service tax, customs and central sales tax in all aspects including tax planning and management.

Detailed contents:

PART A: DIRECT TAXATION – LAW AND PRACTICE (40 MARKS)

1. General Framework of Direct Taxation in India
   Different direct tax laws and their inter-relationship in the scheme of taxation in India, importance of Income-tax Act and annual Finance Acts.
   - Constitutional provisions
   - Distribution of taxation power between States and the Central Government.
   - Sharing of certain central taxes.

2. Companies under Income-tax Laws
   Classification and tax incidence; corporation tax as per Article 366; computation of taxable income and assessment of tax liability considering special provisions relating to companies.

3. Tax Planning
   - Concept of tax planning
   - Tax planning with reference to setting up of a new business; locational aspects; nature of business; planning for tax holiday benefits, limitations on the tax planning exercise — flexible planning premises; planning in the context of court rulings and legislative amendments.
   - Tax planning with regard to specific management decisions such as make or buy; own, lease or hire etc.
   - Tax planning with reference to financial management decisions such as capital structure of a company and tax incidence; tax as a variable in computing cost of capital; tax considerations in dividend policy and bonus shares issues.
   - Tax planning in respect of non-resident company assessee.
   - Tax planning with respect to corporate reorganisation, i.e. amalgamation, merger, demerger and slump sale.
   - Double taxation avoidance agreements; general principles; provisions and tax implications thereof.
   - Tax planning with reference to employees remuneration.
   - Tax planning vis-a-vis important provisions of wealth-tax and court rulings and legislative amendments pertaining to wealth-tax.

4. Advance Rulings
   Authority for advance rulings, its powers and procedure; applicability of advance ruling; application for advance ruling and procedure on receipt of application.

5. Tax Management
   Return and procedure for assessment; special procedure for assessment of search cases, liability in special cases; collection and recovery of tax; refunds, appeals and revisions, penalties imposable, offences and prosecution, other miscellaneous provisions.

PART B: INDIRECT TAXATION – LAW AND PRACTICE (60 MARKS)

6. Introduction
   Special features of indirect tax levies — all pervasive nature; contribution to Government revenues; instrument of planning, development and fiscal performance; constitutional provisions authorising the levy and collection of
duties of central excise, customs and central sales tax.

7. Central Excise Laws
   Basis of chargeability of duties of central excise — goods, manufacture, classification and valuation of excisable goods — specific issues and case studies; assessment procedure (including Advance Rulings provisions), exemption, payment, recovery and refunds of duties.
   Clearance of excisable goods; clearances and procedures under Self Removal Procedure, including an overview of accounts, records and returns to be maintained/filed.
   Small scale units and applicable laws for duty payment purposes.
   Set-off of duties — meaning, scheme of set off/input duty relief schemes; concepts under the Value Added Tax.
   Clearances and procedures under Self Removal Procedure, including an overview of accounts, records and returns to be maintained/filed.
   Central Excise Concessions on exports — provisions and procedures.
   Search, Seizure and Investigation provisions; offences and penalty provisions.
   Adjudication, Appellate and Revision provisions — law, procedures and practices including appearing before Customs Excise and Gold (Control) Appellate Tribunal by Company Secretary as an authorised representative.
   Provisions of law and procedure in respect of settlement of cases.

8. Service Tax
   Provisions of law and procedures including its applicability to Company Secretaries in Practice.

9. Customs Laws
   Levy of and exemption from custom duties — specific issues and case studies’ assessment and payment of duties; recovery and refund of customs duties.
   Clearances and procedures under Self Removal Procedure, including an overview of accounts, records and returns to be maintained/filed.
   Drawback of customs duties — law and procedure.
   Transportation and warehousing — rules and regulations.
   Confiscation of goods and conveyances and imposition of penalties; search, seizure and arrest, offences and prosecution provisions.
   Adjudication, Appellate and Revision provisions; Settlement of Cases — provisions and procedures.

10. Central Sales-tax Laws
    Inter-State sales, sales outside a State and sales in the course of import and export — specific issues and case studies; taxability of inter-depot/inter-branch transfer of goods, concept of consignment tax and sales tax on works contracts; levy and collection of sales tax; adjudication and appeals; offences and penalties.
    Goods of special importance — restrictions and conditions in regard to taxation thereof; liability of directors of a private limited company in liquidation.

11. Promissory Estoppel in Fiscal Laws — principles and applicability with reference to indirect taxes.

12. Tax Planning and Management — scope for tax planning and management in central excise, customs and central sales tax with specific reference to important issues in the respective areas.

PAPER 9 – HUMAN RESOURCES MANAGEMENT AND INDUSTRIAL RELATIONS

Level of knowledge: Working knowledge

Objective: To provide thorough knowledge of principles and practice of human resource management and industrial relations necessary for management of business entities.

Detailed contents:

PART A: HUMAN RESOURCE MANAGEMENT (50 MARKS)

1. Introduction to Human Resource Management

2. Structure and Role of Human Resource Management
Human resource inventory; human resource manager, organisations and functions; human resources management development — organisational strategy.

3. Human Resource Planning and Procurement
Meaning, objectives and significance; steps in human resource planning, forecasts — demand analysis; quantitative and qualitative aspects of human resource planning; job analysis and job description, recruitment and selection — process and policies, interviewing; induction and placement; staffing; career planning; succession planning.

4. Human Resource Training and Development
Identification of training needs — qualitative and quantitative; training curriculum planning; choice of training methodologies; training facilities and equipments; in-service training; outside training; re-training; advanced training; designing training programmes; employee counseling; executive development programmes; evaluation of training and development programmes; career planning and career development; promotion, transfer and demotion.

5. Compensation Management
Nature of employee benefits — statutory and customary; wage plans and policies; profit sharing and incentive plans; compensation package and terminal benefits; impact of compensation and employees benefit and organisational effectiveness; employee benefit programmes.

6. Performance appraisal

7. Human Resource Organisation
Line and staff relationship, organisation of human resource department, styles, communication — human resource productivity, morale and motivation, creating conducive work environment.

PART B: INDUSTRIAL RELATIONS (50 MARKS)

8. Industrial Relations
Concepts, approaches and organisation, importance, constituents of industrial relations, dimension of industrial relation at work, successful industrial relations programme, industrial discipline, grievances.

9. Anatomy of Industrial Relations
Genesis of industrial conflicts, industrial unrest, industrial disputes — classification, causes, industrial peace, strikes and lock outs.

10. Industrial Relations Policy
Government policies through five year plans, industrial policy revolution, National Commission on Labour and Industrial Relations Policy.

11. Industrial Disputes
Causes, disputes by States and industrial units; prevention; settlement methods — under the law, tripartite bodies, work committee, conciliation, labour court, tribunal and national tribunal.

12. Collective Bargaining
Concept, main features, principles, contents and coverage; process of negotiation, forms, agreements, industrial democracy, participative management.

13. Dispute Settlement Mechanism
Conciliation, role of conciliator, duties and responsibilities — voluntary and compulsory; arbitration — references, procedure.

14. Industrial Adjudication
Types, principles for reference for adjudication — procedures.
15. Industrial Relations Related Laws
   – Trade Unions Act, 1926;
   – Industrial Employment (Standing Orders) Act, 1946;
   – Industrial Disputes Act, 1947;
   – Minimum Wages Act, 1948;
   – Payment of Wages Act, 1936;
   – Payment of Bonus Act, 1965;
   – Factories Act, 1948; and

16. Union Negotiations
    Meaning, objectives, significance, scope, union-management interaction — contract negotiation, contract
    administration, informal joint constitution: parallel negotiations.

17. Voluntary Retirement Schemes
    Negotiations and implementation.
Overall Objective and Scope:

The prime object of this Diploma Course is to enable the members to gain acumen, insight and thorough knowledge relating to the various aspects of corporate finance towards effective corporate stewardship and broad-based secretarial practice. The syllabus given below is merely a guideline and need not necessarily be construed to be restricted to the areas listed therein. The candidates are expected to have thorough knowledge of the emerging financial systems, environment of financial services, developments in financial innovations, new issues management, asset based financing, portfolio management services, treasury management, credit rating, corporate advisory services, custodial and forex services, international finance, management of financial services, innovative financial products, investors relations, euro issues, functioning of various financial and capital market institutions, trading, communication and information systems in the domestic as well as world financial markets. The candidates are further expected to have thorough knowledge of the economic trends and investment strategies so as to have an integrated view of the entire framework within which the financial systems operate. Knowledge of the legal and regulatory framework in India and other international financial markets as well as procedural, secretarial and documentation aspects will also form part of this curriculum. The candidates should be fully equipped with the technical and analytical skills in financial planning and decision making. The candidates will also be expected to submit dissertation or project report in the areas in which they have practical exposure and that the dissertation or project report should be on practical aspects.

Each paper will be of three hours duration and will carry 100 marks. The medium of writing the examination will be English; provided that it shall be competent for the Council to permit subject to such conditions as it may deem fit and after giving sufficient advance information to the candidates, the use of Hindi as a medium of writing any particular paper.

GROUP I – PAPERS (I AND II)

FINANCIAL MANAGEMENT – CONCEPTS, ISSUES AND PRACTICES

Objective and Scope: To provide an in-depth study of the various dimensions of Corporate Financial Management.

Detailed contents:

1. An overview of financial management
   Environment of financial management — dynamic and operating, tasks of financial management, goals of financial management, responsibilities for financial managers.

2. Financial forecasting and planning
   Funds flow forecast; cash forecast; projected profit and loss account and balance sheet.

3. Capital structuring and raising of funds
   Raising funds for projects, modernisation and expansion, revamping and rehabilitation, additional capital expenditure; funds for working capital; structure and cost of capital; drafting of prospectus; compliance of regulations regarding issue of securities, price justification, issue of share capital — equity, preference, rights and bonus; issue of debentures; Securities and Exchange Board of India guidelines; financial intermediaries, underwriting, rating promoters' contribution, creation of trust, creation of debenture redemption fund etc.
   Product structure and pricing; Macro Economic Determinants of Share Pricing.

4. Working capital management
   Working capital finance from commercial banks; recommendations of various committees; Reserve Bank of India's general guidelines; lead bank and banks in consortium; credit appraisal; permissible bank finance; hypothecation; agreement; drawing power; periodic reporting; periodicity — nature of report — inspection by banks.

5. International financial management

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17 Inserted by Company Secretaries (Amendment) regulations, 1995 Notification no. 710/1(M): 17, Published in Gazette of India, Extra Ordinary, dated 21.2.1995.
Overview — international tax management — measurement and management of political risk — foreign investment decisions, cost of capital for foreign investments and financial structure, compliance of Foreign Exchange Regulation Act, 1973 and rules made thereunder.

6. Financial management of mergers, amalgamations, takeovers and acquisitions
   Purport of Securities and Exchange Board of India’s guidelines.

7. Financing — internal and external
   Credit policies and collection systems — dividend decision — policies and factors affecting dividend policy, tax and depreciation considerations — bonus shares and stock splits.

8. Project implementation and monitoring
   Approval of project by financial institutions — licensing and reservations under new industrial policy, norms of all India financial institutions, other statutory clearances including environmental clearance, steps prior to and post sanction by financial institutions — signing of loan agreements, compliance reports during implementation, revision of project estimates and supplementary loan, if any, tax concessions available — including concessions for 100% export oriented units.

9. Rehabilitation of sick industries
   Obligations under the Sick Industrial Companies (Special Provisions) Act, 1985 — definition of sick company — role of Board of Industrial and Financial Reconstruction (BIFR) — role of operating agencies — nature of recommendations by operating agencies, representation by interested parties — concessions for rehabilitation, management of industrial sickness — signals of sickness, special provisions for non-resident Indian (NRI) investment in sick industries, benefits of Income-tax for amalgamation of sick industries etc.

PAPER II
FINANCIAL SERVICES, FINANCIAL MARKETS AND FINANCIAL PRODUCTS

Objective and Scope: To provide a detailed insight into the concepts, issues and practices that govern the effective design and provision of financial services in the target markets.

Detailed Contents:

PART A
Financial Services

Nature and scope of financial services; institutions providing financial services; type of financial services; challenges a head.

New financial services; venture capital, origin, characteristics, administration of venture capital funds, experience of venture capital in United States of America, United Kingdom, Japan, European Nations, spread of risk, venture capital syndication, tax and legal aspects.

Credit rating service.

Consumer finance, credit cards, strategies involved in financing.

Real estate financing, leasing and hire purchases; insurance; project finance — debt financing; impact of financial services, and corporate capital structure, legal implications; financial services and market environment; analysis of financial services, marketing opportunities.

PART B
Financial Markets

Taxonomy of financial markets; domestic and international flow of funds, Indian money market, its characteristics, organisation, operation and the regulatory mechanisms; the new issue market, stock exchange in India and the evolution of Over the Counter Exchange of India (OTCEI); Institutional and instrumental innovations; National Stock Exchange of India Ltd.; Stock Holding Corporation of India Ltd., Depository system.

GROUP II – PAPERS (III, IV AND V)

PAPER III
SECURITY EVALUATION AND INVESTMENT MANAGEMENT

Objective and Scope: The objective of this paper is to equip the participants with the techniques of quantitative and qualitative assessment of various financial instruments and their integration into the investment strategies for meeting the desired objectives.

Detailed Contents:
PART A

Security Evaluation

Characterisation of financial aspects as an investment medium; nature of security evaluation; investment alternatives, debt, equity, hybrids, futures, options, etc.; risk return trade-offs; sources of financial information in India; approaches to security evaluation, fundamental/EIC analysis; technical analysis; security evaluation in efficient capital market; asset pricing theories; public sector — disinvestment of shares and pricing of the same; advancements in computation; communication and legal environment of security analysis.

PART B

Investment Management

Principles of sound investment management, managing risk return trade offs; the concept of diversification and its applicability in investment management; security portfolios, contributions of Markowitz and Sharpe, subsequent developments (an overview), investment counseling and client servicing; investor protection.

PAPER IV

PORTFOLIO MANAGEMENT AND MUTUAL FUNDS

Objective and Scope: To provide expert knowledge on functioning of Portfolio Management and Mutual Funds.

Detailed Contents:

PART A

Portfolio Management

An overview of traditional theory, objectives of portfolio management, principles and practice of portfolio management, techniques involved in portfolio management, efficient market theory, modern theory, capital assets pricing model (CAPM), institutional practices of portfolio management, behaviour of stock market prices, investment strategy, arbitrage pricing theory, diversification of portfolio, tax benefits schemes in India.

PART B

Mutual Funds

Meaning of mutual fund, portfolio classifications, types of mutual funds, advantages and disadvantages, floatation of mutual funds, drafting the memorandum and articles of association of asset management company (AMC), collection of funds by mutual funds, operation of mutual fund companies, trust deeds and provisions for investors’ protection, custodians of mutual fund, functions and salient features, investment strategies, marketing procedure, legal and accounting aspects, rights and powers of trustees, performance appraisal, mutual funds of Non Resident Indians, regulation of mutual funds.

PAPER V

INTERNATIONAL FINANCIAL MANAGEMENT – CONCEPTS, CAPITAL MARKETS AND INSTRUMENTS

Objective and Scope: To provide a conceptual framework within which the working of international financial institutions, money markets, exchange transactions and capital markets operate.

Detailed Contents:

PART A

General outline in International Financial Management – Concept framework

An overview of international financial management, major issues in international financial management, foreign exchange markets, analysis of overseas Investment, projects, foreign exchange financing, financing and insuring exports, role of Export Import Bank and Export Credit and Guarantee Corporation — barter deals, choice of international currency, international financial institutions — world bank and affiliates, private international financial markets, international investment decisions, international instruments and characteristics, Eurobond market instruments, exchange rate system and theories, exchange risks — insuring against risk, cross border finance, new marketing instruments, money and banking in international markets, procedure of marketing Eurobonds, sources of funds in Eurobond market, accounting and tax treatment of international transactions, foreign currency translation, customer rates in India, LERMS, foreign exchange and money market operations.
PART B

Applied aspects in Institutional Financial Management

Globalisation of capital markets, working of international capital markets (United States of America, United Kingdom, European countries, Asian and Japanese capital markets), investments in foreign securities, international portfolio management; international capital flow, existing and emerging opportunities.
Overall Objective and Scope

To provide expert knowledge to understand, analyse and apply the principles and practices of Good Corporate Governance in real life situations.

The prime objective of this Diploma Course is to enable the members to gain acumen, insight and thorough knowledge relating to the various aspects of corporate governance. The syllabus given below is merely a guidance and need not necessarily be construed to be restricted to the areas listed therein. The candidates are expected to have thorough knowledge of the emerging concepts in corporate governance, new developments, issues at national and international levels. The candidates are further expected to have thorough knowledge of the global trends and developments so as to have an integrated view of the entire framework for corporate governance within which the companies operate. Knowledge of the legal and regulatory framework in India vis-a-vis corporate governance as well as procedural, secretarial and documentation aspects will also form part of this curriculum. The candidates should be fully equipped with the technical and analytical skills in corporate governance and decision making. The candidates will also be expected to submit dissertation or project report in the areas in which they have practice exposure and that the dissertation or project report should be on practical aspects.

Each paper will be of three hours duration and will carry 100 marks. The medium of writing the examination will be English. Provided that it shall be competent to the Council to permit the use of Hindi as a medium of writing any particular paper.

SYLLABUS FOR POST MEMBERSHIP DIPLOMA IN CORPORATE GOVERNANCE

GROUP I – PAPERS (I, II and III)

PAPER I: CONCEPTUAL FRAMEWORK OF CORPORATE GOVERNANCE

Objective and Scope: To provide an in-depth study of the Evolution and Development of Corporate Governance.

Detailed Contents:

- Economics of Organization and Information, Theories of the Corporation that have a shaping influence upon Corporate Governance Practices.
- Evolution of Corporate Governance — Ancient and Modern Concept.
- Concept of Corporate Governance, Generation of Value from Performance.
- Principles of Corporate Governance.
- Beneficiaries of Corporate Governance; Shareholder Activism and changing role of Institutional Investors.
- Business Ethics vis-à-vis Corporate Governance.
- Corporate Governance in various organizations.
- Corporate Social Responsibilities and good corporate citizenship.
- Impact of Information Technology and Non-stop Media Coverage giving unbridled access to company information and violating privacy rights.
- Understanding of the shareholder v. stakeholder concept of governance.

PAPER II: CORPORATE AND BOARD MANAGEMENT

Objective and Scope: To provide a detailed insight into the concept, issues and practices that governs the corporate sector.

Detailed Contents:

- Corporate Business Ownership Structure.
- Board of Directors — Role, Composition, Systems and Procedures.
- Fiduciary relationship.
- Types of Directors — Promoter/Nominee/Shareholder/ Independent.
- Rights, Duties and Responsibilities of Directors; Role of Directors and Executives — Responsibility for
Leadership, Harmony between Directors and Executives.
Training of Directors — need, objective, methodology.
Scope and Responsibilities and competencies for directors.
Executive Management Process, Executive Remuneration.
Functional Committees of Board.
Rights and Relationship of Shareholders and Other Stakeholders.
Investor servicing and investor protection measures.
Good Secretarial practices and Standards for corporate disclosure.
Models of organizational behaviour and nature of managerial work.
Organisational cultures and controls.
Organisational Planning, Development and change.
Markets, Hierarchies and Networks.
Economics of Strategy; Strategic Management; Overview of Task of Strategic Management.
Attacks through hijacking of employees and customers.
Corporation and its Employees.
Customer Asset Management.
Recognition and Management of significant corporate risks; hedge funds (The work-life balance and corporate governance).
Principles of Management Accounting and Audit.
Corporate Planning—Short term and Long term.
Disaster Management and Control.

PAPER III : LEGAL AND REGULATORY FRAMEWORK OF CORPORATE GOVERNANCE
Objective and Scope: To provide knowledge of the legal and regulatory framework in respect of corporate governance in India and abroad.

Detailed Contents:
Need for Legislation of Corporate Governance.
Legal Provisions relating to Investor Protection.
Legislative Framework of Corporate Governance in US, UK and other developed countries including Common Wealth Association for Corporate Governance (CACG), Organization for Economic Cooperation and Development (OECD) etc.
Listing Requirements—Indian and International perspective.
Management Information System (MIS) and Corporate Disclosure Requirements covering Accounting Standards and Secretarial Standards also.
Statutory standards and procedures — National and international.
Securities and Exchange Board of India’s (SEBI) Electronic Data Information Filing and Retrieval System (IDIFAR).

GROUP II – PAPERS (IV and V)
PAPER IV : BOARD COMMITTEES AND ROLE OF PROFESSIONALS
Objective and Scope: To provide expert knowledge on the functioning of Board Committees.

Detailed Contents:
Board Committees — Audit Committee, Remuneration Committee, Shareholders’ Grievance Committee, other committees.
Need, Functions and Advantages of Committee Management.
Constitution and Scope of Board Committees.
Board Committees’ Charter.
Terms of Reference and Accountability and Performance Appraisals.
Attendance and participation in committee meetings.
Independence of Members of Board Committees.
Role of Professionals in Board Committees.
Role of Company Secretaries in compliance of Corporate Governance.

PAPER V: CORPORATE GOVERNANCE – CODES AND PRACTICES

Objective and Scope: To provide thorough knowledge of the global trends and developments so as to have an integrated view of the entire framework for corporate governance.

Detailed Contents:
- Major Expert Committees’ Reports — India (including Naresh Chandra Report) and Abroad.
- Study of Codes of Corporate Governance.
- Joint Ventures—National and International.
- Case Studies on Corporate Governance — Indian and overseas perspective.
- Best Practices of Corporate Governance.
- Value Creation through Corporate Governance.
- Corporate Governance Ratings (Rating mechanism in terms of firm disclosures).
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
SERVICE RULES, 1979
(As amended till 31st August, 2012)
## INDEX

The ICSI Service Rules, 1979
(Amended Till 31.08.2012)

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CHAPTER – I

GENERAL

1. These rules shall be known as “The Institute of Company Secretaries of India Service Rules, 1979” [as amended till 31\textsuperscript{st} August, 2012] hereinafter referred to as Institute’s Service Rules.

2. These rules defining conditions of service including pay and allowances, pay scales, recruitment procedure and promotion policy, travelling and daily allowances, leave, medical facilities, provident fund & retirement benefits, conduct, discipline and appeal procedure applicable to the permanent employees of the Institute shall come into force with effect from 1\textsuperscript{st} August 1979 or such other dates as may be notified by an Office Order of the Institute.

3. The rules shall apply to all existing employees of the Institute at the time of enforcement of the rules as well as to employees who may be appointed hereinafter except in case if any Government servant is on deputation with the Institute then he will not be governed by the rules to the extent to which the rules are inconsistent with the terms and conditions laid down at the time of the deputation to the Institute or as varied from time to time in consultation with the Government concerned.

4. If the rules are silent upon any point then the rules prevalent in the Government of India on that point applicable to the Central Government employees may be made applicable as far as possible, by the Institute issuing separate Office Order in this regard.

5. The Institute reserves to itself the right to amend, alter, vary, modify, remake, rescind or add to these rules or any supplementary rules issued in connection with these rules without previous notice or intention to do so and the right to give effect thereto from any date which it may deem fit, provided that if a rule or order, which affect any employee(s) adversely is to be given retrospective effect, suitable protection shall be given to such employees.

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\footnote{1 Introduced w.e.f. 01.08.79 vide Office Order No.50/79 dated 24.07.09 and subsequently amended till 01.01.1992 vide Circular No. 3/92 dated 06.02.92.}
CHAPTER - II

DEFINITION

6. In these service rules, unless the context otherwise requires:

(a) “The Institute” means The Institute of Company Secretaries of India.

(b) “Council” means the Council of the Institute.

(c) “President” means the President of the Institute.

(d) “Vice-President” means the Vice-President of the Institute.

(e) “Secretary” means the Secretary of the Institute.

(f) “Family” means an employee, his wife or her husband as the case may be, dependent children, including step children and wholly dependent parents, if residing with the employee. ²[The term dependant children is defined further, as under: (1) Son: till he starts earning or attains the age of 25 years or gets married, whichever is earlier. (2) Daughter : till she starts earning or attains the age of 25 years or gets married, whichever is earlier. (3) Disabled Son or Daughter suffering from permanent disability of any kind (physical or mental) : No age limit].

(g) “Medical Officer” means an officer appointed as such by the Institute on whole-time or part-time basis and in the absence of such appointment, any registered medical practitioner recognized by the Institute.

(h) “Month” means calendar month according to the English Calendar.

(i) “Office” means Headquarters office, Regional Office or any other office that the Institute may establish anywhere in India.

(j) “Disciplinary Authority” means the President/Vice-President and/or Secretary of the Institute.

(k) “Appointing Authority” means the President/Secretary and or officers authorized by the appointing authority to make appointments to the various posts in the Institute or under the control of the Institute.

² Inserted vide Office Order No.98/11 dated 09.09.11
(I) Words imparting the masculine gender shall include the female; words in the singular shall include the plural and words in the plural shall include the singular.

7. **Classification of Employees**

The employees of the Institute will be classified as Permanent; Probationary; Temporary; or Casual as defined hereunder:

(1) **Permanent:** A “Permanent” employee is an employee, who has been engaged on a permanent post and includes any person who has satisfactorily completed the prescribed probationary period and has been confirmed thereafter in writing as a permanent employee.

(2) **Probationary:** A “Probationary” employee is an employee who is provisionally employed to fill any vacancy in a permanent post. An employee will be appointed on probation for a period of **3 [one year]** but even after the expiry of the said period of probation he will continue to be on probation till he is confirmed in writing. However, the probationary period can be reduced or extended in writing from time to time at the discretion of the appointing authority. If necessary, the service of the employee on probation may be terminated at any time before the expiry of the probationary period.

(3) **Temporary:** A “Temporary” employee is an employee who is engaged for a limited period at a consolidated salary not exceeding three months at any time. Such temporary employee may be employed on work which is of essentially temporary nature or in case of increase in work of a permanent nature or in place of any leave vacancy and for such other similar purposes. The services of such temporary employee will come to an end automatically on expiry of the period for which he is employed unless meanwhile the period is extended in writing.

(4) **Casual:** A “Casual” employee is an employee who is engaged on casual basis and who is paid on daily wages. Such employee will be employed from day to day and the services can be discontinued at any time without notice.

Unless otherwise specifically provided, the provisions contained in Chapter III to VII hereunder will be applicable only to probationary and permanent employees of the Institute.

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\[3\] Substituted for “two years” vide Circular No. 506:2:Estt. dated 20.06.94
CHAPTER - III

PAY & ALLOWANCES & OTHER CONDITIONS OF EMPLOYMENT

8. Pay Scales:

(1) The pay scales in the Institute for various categories of employees will be as given in [Schedule ‘A’] to these rules and as may be modified by the Council of the Institute from time to time.

(2) The Institute may create any additional grade or revise the grade or grant any special grade to any employee or grant any allowance to a particular employee. The employee may also be given an additional increment in the grades decided from time to time by the Council.

(3) The annual increment mentioned in each grade will be granted as provided in para 21 of this Chapter.

(4) [Deleted]

(5) In the case of officers of the Central or State Government, or public sector undertaking taken on deputation, pay shall be fixed in consultation with the concerned parent authorities.

Provided that the appointing authority may, in lieu of such fixation under rule 8 (5), fix the pay of the deputationist at the appropriate stage in the time scale of the post to which he is appointed equal to the pay drawn by him in his parent department at the time of deputation plus 20% thereof, or if there is no such stage, at the stage immediately higher in such time-scale, but not exceeding the maximum of the time-scale.

Provided further that no person shall be appointed on deputation to any post in the Institute, the minimum of the time-scale of which or in the case of post carrying a fixed pay, the fixed pay of which exceeds the actual pay drawn by such person in his parent office at the time of deputation by more than 33/1-3%.

(6) In the case of persons who have been superannuated from the service of the Central or any State Government and have been re-employed...
in the service of the Institute, the pay admissible shall be the pay last
drawn in the service of the Central or State Government less pension
but in no case it shall exceed the maximum of the scale of pay
applicable to the post.

6[While fixing the basic pay & allowances of the person/s joining the
Institute after seeking voluntary retirement from the Central Govt./State
Govt., or autonomous institutions, the pension and DA being drawn from
there earlier employer/s will not be taken into account].

9. Conditions of Employment

The following general conditions shall apply to all appointments under the
Institute:

(a) The candidate shall be certified to be medically fit by the medical
officer of the Institute or a qualified registered Medical Practitioner(s)
as approved by the appointing authority.

(b) A person who has been dismissed from service by the Institute,
Central or State Government or any public sector undertaking, will
not be eligible for appointment to the service of the Institute.

(c) No person shall be eligible for appointment who has been convicted
by a Court of Law for any offence involving moral turpitude.

10. Working hours and Overtime

Subject to any statutory restrictions employees will work during such hours
as may be prescribed by the Institute from time to time. Any employee
may be asked to work beyond the usual prescribed hours and/or on holidays
7[including Saturdays/Sundays] notified by the Institute under
Rule 29, in case it is necessary to do so in the interest of the exigency of
the work.

8[The working hours w.e.f. 1st January, 2010 are as under :- ]

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Location</th>
<th>Working hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Head Quarters :</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>(a) Lodi Road</td>
<td>9.00 AM to 5.30 PM</td>
</tr>
<tr>
<td>1</td>
<td>(b) Prasad Nagar</td>
<td>(Lunch Break :1.00 PM to 1.30</td>
</tr>
</tbody>
</table>

6 Inserted vide Office Order No. 64/95 dated 02.09.95.
7 Inserted vide Office Order No.117/09 dated 16.12.09 and 91/10 dated 05.10.10.
8 Introduced vide Office Order No.117/09 dated 16.12.09 and 91/10 dated 05.10.10 in substitute to
Office Order No. 2/87 dated 21.01.87 & 44/87 dated 16.10.87
11. Appointing Authority

The Authority competent to make appointments to various posts is as under:

(a) Officers of the level of Asstt. Directors and above - President
(b) Officers below the level of Asstt. Director, and supervisory and non-supervisory staff - Secretary.

12. Modes of Recruitment

Any post in the Institute may be filled up either by direct recruitment or by promotion or by transfer as per the recruitment policy given in Schedule ‘B’ to these Rules and as may be amended by the Council from time to time. The Institute reserves the right to keep any employee of the Central or State Government on deputation for such period as the Institute may deem fit. After the expiry of the period, the Institute may either repatriate such employee or take the employee into its own employment, with the consent of the employee as well as of the Government. It will be at the discretion of the Institute to fill up post by any of the modes mentioned hereinabove.

9[12(A)] Nothing in these rules shall affect reservation, relaxation of age limit & other concessions required to be provided for SCs/STs & OBCs categories of persons in employment (Direct Recruitment & Promotion) as per Central Government policy on reservation/concession, as amended from time to time.

13. Qualifying Service for Promotion

No employee will be considered for promotion unless he has been confirmed after satisfactorily completing the period of probation and has completed five years of qualifying service in the next below post including the probationary period. In case an employee has worked on temporary or casual basis then the period during which he has worked on temporary

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9 Inserted vide Office Order No.63/06 dated 26.09.06 effective from 01.10.06.
or casual basis will not be counted for the purpose of completing the five years qualifying period of service.

14. Promotion Policy

The promotion will be made as per promotion policy given in Schedule ‘C’ to these Rules and as may be amended by the Council from time to time. Seniority for purposes of promotion will be counted from the date of confirmation in the post or equivalent post and if more than one employee are confirmed in a particular date then the seniority may be determined on the basis of the total length of service put in by the employees or on any other basis as deemed fit and proper by the appointing authority in the circumstances of that case. When an employee of the Institute is promoted from one scale to a next higher scale in the service of the Institute his initial pay in the time-scale of the higher post shall be fixed at the stage next above the pay notionally arrived at by increasing his pay in respect of the lower post by one increment at the stage at which such pay has accrued.

15. Prescription of Qualification and Experience for each Post

The qualifications, age and experience prescribed for each post for the time being in force will be as given in Schedule ‘D’ to these Rules and as may be amended by the Council from time to time but the appointing authority may relax the qualifications, age or experience for any particular post or candidate, if the candidate selected is otherwise considered by the Selection Committee as the most suitable for that post.

Provided that for employees in the service of the Institute as on 01.08.1979, the qualifications prescribed in and given in Schedule ‘D’ will not be required for the purpose of promotion upto the level of Desk Officers] subject to the condition that the candidates are found otherwise suitable for promotion.

16. Transferability of Service

The services of an employee are transferable to any office of the Institute in India. For journeys on transfer from one station to another at the instance of the Institute on office exigencies, an employee will be entitled to the actual cost of transportation and travelling allowances and as specified from time to time by the Council. No transportation or transfer, TA/DA will be admissible if a transfer is made by the Institute on personal grounds at the request of the employee.

10 Substituted for the word “Section Officer” vide Office Order No. 38/02 dated 20.06.02
1. **Transfer Grant & Transportation of Personal Effects w.e.f. 01.01.2005**

<table>
<thead>
<tr>
<th>Category Designation (Pre-revised basic pay)</th>
<th>Composite Transfer Grant (lump-sum)</th>
<th>Personal effects</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>By train</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Director &amp; Above (Pre revised - Rs.16,400 and above)</td>
<td>Equal to one month's basic pay</td>
<td>5,000 kg by goods train</td>
</tr>
<tr>
<td>AO &amp; equivalent &amp; above and upto JD (Pre revised -Rs. 8000 to 16,399)</td>
<td>-do-</td>
<td>4,000 kg by goods train</td>
</tr>
<tr>
<td>DO &amp; equivalent (Pre revised -Rs. 6,500 to 7,999)</td>
<td>-do-</td>
<td>3,000 kg by goods train</td>
</tr>
<tr>
<td>Assistant &amp; equivalent and Sr. Assistant &amp; equivalent (Pre revised -Rs. 4,100 to)</td>
<td>-do-</td>
<td>2,000 kg by goods train</td>
</tr>
<tr>
<td>Jr. Assistant &amp; equivalent (Pre revised -Upto Rs. 4,000)</td>
<td>-do-</td>
<td>1,500 kg by goods train</td>
</tr>
</tbody>
</table>

(Note: * Transportation of Personal effects from residence to Railway Station locally & from Railway Station to Residence at new place of posting)

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11 Revised vide Office Order No. 01/06 dated 02.01.06 read with Office Order No. 17/09 dated 27.02.09 in super session to Office Order No.54/87 dated14.12.1987
2. Personal Conveyance:

Actual cost of transportation of personal conveyance i.e. car/motorcycle/scooter/bicycle (according to the entitlement to advance for purchase of car/motorcycle/scooter/bicycle) by passenger/goods train is admissible.

Note:

1. Actual fare for self and family for journey as per entitlement.
2. Personal effects should be transported by goods train between places connected by train. If transported by road, the actual expenditure or 1¼ times of the amount admissible for transport by goods train for the maximum admissible quantity, (whichever is less) will be admissible.
3. “Cost of transportation of “Personal Effects” from residence to railway station (local) & from railway station to residence at new place of posting will be reimbursed.
4. Actual cost of transportation of personal conveyance i.e. car/motorcycle/scooter/bicycle (according to the entitlement to advance for purchase of car/motorcycle/scooter/bicycle) by passenger/goods train is admissible. If transported by road, the actual expenditure or 1¼ times of the amount admissible for transport by goods train, whichever is less, will be reimbursed.
5. An employee whose family does not accompany him/her to the new station while joining on transfer, has an option to claim for himself/herself:
   - either for the journey undertaken to join the new post
   - or for the journey subsequently undertaken alongwith the family members.
6. Actual conveyance (Taxi/Auto) expense from residence to railway station and vice-versa at both ends for the employee and members of his/her family will be reimbursed, as per entitlement.
7. When the conveyance is sent under its own propulsion, the employee/members of family travelling in the car will not be entitled to separate fare by air/rail/road mileage. Separate air/rail/road mileage will be admissible for the employee and/or members of family if they travel otherwise than by the conveyance being transported under its own propulsion.

12[16(a) Further, an employee who retires from the services of the Institute on attaining the age of superannuation or takes voluntary retirement as per the Institute of Company Secretaries of India Service Rules, 1979, will be entitled to the reimbursement of expenses incurred on transportation of personal effects from the place of last posting to the declared place of home town, as per the limits applicable on transfer.]

17. Termination of Service and Discharge

The services of a confirmed employee may be terminated by the appointing authority on giving such employee:

12 Inserted vide Office Order No. 39/2012 dated 27.03.2012.
18. Resignations

(1) A permanent employee can resign from the service of the Institute on giving 90 days’ notice or as mutually agreed upon or as specified in the letter of appointment. A temporary employee can leave the service on giving 24 hours notice. No notice is required in case of casual employee(s)/apprentice.

PROVIDED THAT it shall be open to the appointing authority to waive such notice partially or fully.

(2) Resignation may be accepted by the appointing authority with immediate effect or at any time before the expiry of the period of notice, in which case an employee shall be paid pay in respect of un-expired period of notice given by him. In case a shorter period of notice is accepted at the request of an employee, the employee shall be entitled to receive his pay and allowances only in respect of actual period spent on duty in the Institute.

19. Superannuation and Retirement

(1) Every employee appointed to the service of the Institute shall retire when he attains the age of 60 (sixty). The date of retirement of an employee shall be the last day of the month in which age of superannuation is attained except an employee whose date of birth is the 1st of the month shall retire on the afternoon of the last day of the preceding month.

(2) Notwithstanding anything contained in Clause (1) above, any employees may be required by the Council or permitted at his request to retire from the service of the Institute on completion of 20 years of service or on attaining the age of 55 years in the Institute whichever is earlier. Such an employee will be eligible to all the retirement benefits for the period of service rendered by him in the Institute.

(3) Nothing contained in clause (1) and (2) above, shall affect the right of the appointing authority to retire at any time an employee on medical grounds.

Provided that before acting under Clause (3) above, it shall be open to the appointing authority to require the employee to undergo a medical

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13 Substituted for the no. 58 vide Office Order No. 76/98 dated 29.10.1998.
14 Inserted vide Office Order No. 26/89 dated 02.05.89.
examination by such medical practitioner(s) as the appointing authority may nominate for this purpose.

20. **Allowances and Reimbursements**

(1) **HRA, [Deleted]** & DA: An employee of the Institute shall be eligible for House Rent Allowance, [Deleted] and dearness allowance as per the rate applicable to Central Government employees and notified by the Institute from time to time.

(2) **Conveyance reimbursement limits [Desk Officers],** Private Secretaries and officers who own and possess motor vehicles registered in their names, will be eligible for conveyance reimbursement for maintenance and use of personal vehicle for office exigencies within limits as may be specified by the Council from time to time.

[W.e.f. 01.01.2006, the reimbursement of monthly conveyance expenses to the officers who own and possess vehicles in their names and use them for attending his office and official local journey will be as under :-]

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Category</th>
<th>Mode of conveyance</th>
<th>Maximum quantum of fuel (Petrol/Diesel)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Officers in the grade of Directors &amp; above</td>
<td>Car</td>
<td>Cost of 90 litres of petrol, not exceeding Rs. 3,150/-</td>
</tr>
<tr>
<td>2</td>
<td>Officers in the grade of Joint Directors</td>
<td>Car</td>
<td>Cost of 50 litres of petrol, not exceeding Rs. 1,800/-</td>
</tr>
<tr>
<td>3</td>
<td>Officers in the grade of Assistant Directors</td>
<td>Car/Motor - cycle/ Scooter</td>
<td>Cost of 35 litres of petrol, not exceeding Rs. 1,275/- p.m.</td>
</tr>
<tr>
<td>4</td>
<td>Other Officers in the grade of Desk Officers &amp; above but below the category of</td>
<td>Car/Motor - cycle/ Scooter</td>
<td>Cost of 30 litres of petrol, not exceeding Rs. 1,125/- p.m.</td>
</tr>
</tbody>
</table>

The other conditions are as under:

- (a) For attending office for 16 days or more months, provided the vehicle is used for attending the office for a minimum of 12 days.

Full entitlement as prescribed

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15 The word “CCA” deleted w.e.f. 01.09.08 vide Office Order No. 17/09 dated 27.02.09.
16 The word “CCA” deleted w.e.f. 01.09.2008 vide Office Order No. 17/2009 dated 27.02.2009.
17 Substitute for the Word “Section Officer” vide Office Order No. 38/12 dated 20.06.12.
18 Revised vide Office Order No. 06/06 dated 02.01.06 read with Office Order No. 118/97 dated 19.11.07, 28/94 dated 30.04.94, 20/92 dated 04.04.92, 36/90 dated 29.06.90, 48/89 dated 29/08/89, 47/89 dated 29.08.89, 39/85 dated 08/04/82, 11/82 dated 07.02.82.
For attending office between 10 & 15 days in a month, provided the vehicle is used for attending the office for a minimum of 10 days. | 50% of entitlement  
---|---
For attending office between 5 & 9 days in a month, provided the vehicle is used for attending the office for a minimum of 5 days. | 25% of entitlement  
---|---
For attending office less than 5 days in a month. | Nil  

While claiming the monthly reimbursement of the fuel cost as per the entitlements mentioned above, the officer/s should submit a declaration of having purchased and used the quantity of fuel for which the claim is preferred, subject to the upper limits as prescribed above.

19[(3) Deleted]

(3) **Transport Allowance:** The Transport Allowance is linked with the different slabs of Grade Pay being drawn by the employees w.e.f. 1st September, 2008. The rates of Transport Allowance are as under:-

<table>
<thead>
<tr>
<th>Grade Pay</th>
<th>Rate of Transport Allowance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs.5400 &amp; above</td>
<td>Rs.3200 + DA thereon</td>
</tr>
<tr>
<td>Rs.4200 to Rs.4800</td>
<td>Rs.1600 + DA thereon</td>
</tr>
<tr>
<td>below Rs.4200/- but drawing pay in the Pay Band equal to Rs.7440 and above.</td>
<td>Rs.1600 + DA thereon</td>
</tr>
<tr>
<td>below Rs.4200 and drawing pay in the pay band below Rs.7440/-</td>
<td>Rs.600/- + DA thereon subject to minimum of Rs.750/-</td>
</tr>
</tbody>
</table>

(4) **Reimbursement for maintenance of residential telephone:**

For maintenance and use of personal telephone at residence for office exigencies, expenditure incurred on rental, official trunk calls and local calls will be reimbursed to the officers of the grade of 21[Joint Directors] and above having telephone connections in their names within limits as may be specified by the Council from time to time.

(5) **Reimbursement of Children Education Expenses:** Children’s Education Expenses incurred for a maximum of two dependent children of the

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19 Deleted “Conveyance allowance” as the same was discontinued and substituted with ‘Transport Allowance’ w.e.f. 01.09.08 vide Office Order No. 17/2009 dated 27.02.2009.
20 Introduced w.e.f. 1.9.08 vide Office Order No.17/09 dated 27.02.09
21 Substituted for the word ‘Director’ w.e.f. 01.04.94 vide office order no. 27/94 dt. 30.03.94
employee for study upto & including senior secondary qualification will be reimbursed by the Institute within limits, as may be specified by the Council from time to time.  

The reimbursement will cover tuition fee, admission fee, laboratory fee, special fee charged for agriculture, electronics, music or any other subject, fee charged for practical work under the programme of work experience, fee paid for the use of any aid or appliance by the child, library fee, games/sports fee and fee for extracurricular activities. This also includes reimbursement for purchase of one set of text books and notebooks, two sets of uniforms and one set of school shoes which can be claimed for a child, in a year. It is further clarified that the Children Education Expenses would also be admissible for more than two dependent children in case the number of children exceeds two as a result of second child birth resulting in twins or multiple births. []

23[Note : The limit is Rs.1,000/- per child per month w.e.f. 01.09.08.]

(6) Reimbursement of professional membership fee:

Desk/Assistant Education Officers and above in the administrative and academic grades may be allowed reimbursement of annual membership fees paid by them for any one of the professional membership qualification acquired by them and recognized by the Council as useful and necessary for efficient performance of their duties in the Institute.

21. Increments

Increment in the time scale of a grade or post to which an employee is appointed shall ordinarily be drawn subject to the following conditions:-

(a) Annual increments on completion of a year will be drawn in respect of each employee every year on 25[Deleted] 26[1st July].

(b) An increment shall not be drawn unless it is sanctioned in writing by the Appointing Authority or any Authority authorized by him.

(c) 27[Deleted]

(d) The appointing authority may, in recognition of the merit of an employee, sanction such additional increment(s) as may deem fit and it will be drawn effective from 28[Deleted] 29[1st July] of that year as may be specified by him.

22 Inserted vide Office Order No.87/09 dated 10.08.2009 w.e.f. 01.04.2009.
24 Substitute in the word "Section Officer" vide Office Order No. 38/02 dated 20.06.2002.
25 Deleted the words "1st April or 1st October".
26 Substituted for the words "1st April or 1st October" vide Office Order No. 17/09 dated 27.02.09 w.e.f. 01.01.06.
27 In view of revision of pay scales vide Office Order No. 17/09 dated 27.02.09, deleted the words "Where an efficiency bar is prescribed, the increment next above the bar shall not be drawn without specific sanction of the appointing authority in writing removing the efficiency bar".
28 Deleted the words "1st April or 1st October".
29 Substituted for the words "1st April or 1st October" w.e.f. 1.1.2006 vide office order no. 17/09 dated 27.02.09.
(e) Persons appointed or promoted on probation in any grade or post in between a financial year, shall be entitled to draw their first increment on completion of one year of service [Deleted]. [There will be a uniform date of Annual Increment viz. 01st July of every year.]

The rate of increment will generally be 3% of the sum of the pay in the pay band and grade pay rounded off to the next multiple of 10. However, increment at differential rates to outstanding, non/under performers may be considered on the recommendation of a Committee constituted by the competent authority for the purpose. The amount of increment will be added to the existing pay in the pay band.

(f) [Deleted].

CHAPTER – IV

TRAVELLING AND DAILY ALLOWANCE, LEAVE TRAVEL CONCESSION AND ENCASHMENT OF LEAVE

34 [22. Travelling allowance on tour]

The travel entitlement and dearness allowance of the employees of the Institute while on tour as revised w.e.f. 01.11.09 are as under:

<table>
<thead>
<tr>
<th>Grade Pay</th>
<th>Travel entitlements (By)</th>
<th>Travel entitlements (By)</th>
<th>Daily Allowance</th>
</tr>
</thead>
</table>
| Officers who are in the pay scale of HAG + and above | Economy Class by air/AC First class by train | Actual fare by any type of public bus including air-conditioned bus Or at prescribed rates of AC Taxi when the journey is | Reimbursement for Hotel accommodation / guest house of upto Rs. 4,000/- + Taxes per day, reimbursement of AC Taxi charges of upto 50 k.m. for travel within the City and reimbursement of food expenses not

30 Deleted the words ‘either from 1st April or 1st October, whichever is earlier. In view of revision of pay scales vide Office No. 17/2009 dated 27.02.09.
31 Introduced vide Office Order No. 17/09 dated 27.02.09 due to revision of Pay Scales w.e.f. 01.01.06.
32 Introduced vide Office Order No. 17/09 dated 27.02.09 due to revision of Pay Scales w.e.f. 01.01.06.
33 An employee stagnated in the maximum of a grade, may be allowed to draw a maximum of two increments beyond the time scale in very alternative year on reaching the maximum of the scale.
34 Substituted vide Office Order No. 123/09 dated 16.12.09
<table>
<thead>
<tr>
<th>Grade Pay</th>
<th>Travel entitlements</th>
<th>Travel entitlements (By)</th>
<th>Daily Allowance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Officers drawing grade pay of Rs. 10,000 and above</td>
<td>Economy Class by air/AC First class by train</td>
<td>Actual fare by any type of public bus including air-conditioned bus or prescribed rates of AC Taxi when the journey is actually performed</td>
<td>Reimbursement for Hotel accommodation / guest house of upto Rs. 3,500/- + Taxes per day, reimbursement of AC Taxi charges of upto 50 k.m. for travel within the City and reimbursement of travel expenses not exceeding Rs. 200/</td>
</tr>
<tr>
<td>Officers drawing grade pay of Rs. 7600 and Rs. 8700</td>
<td>Economy Class by air/AC First class by train</td>
<td>Actual fare by any type of public bus including air-conditioned bus or prescribed rates of Taxi when the journey is actually performed</td>
<td>Reimbursement for Hotel accommodation/guest house of upto Rs. 3,000/- + Taxes per day, reimbursement of Non-AC Taxi charges of upto 50 k.m. per day for travel within the City and reimbursement of travel expenses not exceeding Rs. 200/</td>
</tr>
<tr>
<td>Officers drawing grade pay of Rs. 5400 and Rs. 6600</td>
<td>Economy Class by air/AC II Tier class by train</td>
<td>Actual fare by any type of public bus including air-conditioned bus or prescribed rates of Taxi when the journey is actually performed</td>
<td>Reimbursement for Hotel accommodation/guest house of upto Rs. 1,500/- + Taxes per day, reimbursement of Taxi charges of upto Rs. 150 per day for travel within the City and reimbursement of food expenses not exceeding Rs. 200/</td>
</tr>
<tr>
<td>Officers drawing grade pay of Rs. 4800 and Official grade pay of Rs. 6000</td>
<td>AC II Tier Class by train</td>
<td>Actual fare by any type of public bus including air-conditioned bus or prescribed rates of Taxi when the journey is actually performed</td>
<td>Reimbursement for Hotel accommodation / guest house of upto Rs. 500/- + Taxes per day, reimbursement of travel charges of upto Rs. 100 per day for travel within the City and reimbursement of food expenses not exceeding Rs. 200/</td>
</tr>
<tr>
<td>Grade Pay</td>
<td>Travel entitlements</td>
<td>Travel entitlements (By)</td>
<td>Daily Allowance</td>
</tr>
<tr>
<td>----------</td>
<td>---------------------</td>
<td>--------------------------</td>
<td>------------------</td>
</tr>
<tr>
<td>Officials drawing grade pay below Rs. 4200</td>
<td>First Class/AC III Tier / AC Chair car by train</td>
<td>Actual fare by any type of public bus other than air-conditioned bus or at prescribed rates for journey by auto-rickshaw.</td>
<td>Reimbursement for Hotel accommodation/guest house of upto Rs. 300/- + Taxes per day, reimbursement of travel charges of upto Rs. 50 per day for travel within the City and reimbursement of</td>
</tr>
</tbody>
</table>

The above revised travel entitlements are subject to the following :-

(i) In case of places not connected by Rail, travel by AC Bus for all those entitled to travel by AC II Tier and above by Train & by Deluxe / Ordinary Bus for others may be allowed.

(ii) In case of Road travel between places connected by Rail, travel by any means of public transport is allowed provided the total fare does not exceed the train fare by the entitled class.

Note :

(i) An employee will be considered to be on tour while he is away from his designated workplace with proper sanction of the Secretary & CEO either within or beyond sphere of his/her duty.

(ii) If boarding & lodging is provided either by the Institute or any outside organization, 50% of entitled daily food expenses will only be admissible on such days.

(iii) For the days of Casual Leave and any other leave availed during the tour, no daily allowance will be admissible for such leave period.

(iv) Reimbursement for hotel accommodation/guest house shall be made only on production of valid receipts.

(v) Reimbursement for travel within the city and of food expenses shall be made against declaration made by the employee.

(vi) If any travelling expenses higher than the limits as specified above, have necessarily been incurred, such travelling allowance bills can be approved by the President in the case of Secretary & CEO and by the Secretary & CEO in the case of all other employees of the Institute.

23. Leave Travel Concession

(a) The LTC of the Institute is admissible only to permanent employees.
(b) The travel entitlements relating to Leave Travel Concession as revised w.e.f. 01.04.09 are as under:

<table>
<thead>
<tr>
<th>Grade Pay</th>
<th>Travel Entitlements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Officers who are in the pay scale of HAG + and above</td>
<td>Class by air/AC First class by train</td>
</tr>
<tr>
<td>Officers drawing grade pay of Rs. 10,000/- and above</td>
<td>Economy Class by air/AC First class by train</td>
</tr>
<tr>
<td>Officers drawing grade pay of Rs. 7600 and Rs. 8700</td>
<td>Economy Class by air/AC First class by train</td>
</tr>
<tr>
<td>Officers drawing grade pay of Rs. 5400 and Rs. 6600</td>
<td>Economy Class by air/AC II Tier class by train</td>
</tr>
<tr>
<td>Officers drawing grade pay of Rs. 4800 and Officials drawing grade pay of Rs. 4200</td>
<td>AC II Tier Class by train</td>
</tr>
<tr>
<td>Officials drawing grade pay below Rs. 4200</td>
<td>First Class/AC III Tier / AC Chair car by train</td>
</tr>
</tbody>
</table>

It is clarified that the officials who are entitled to travel by Air will be allowed only the cheapest economy fare.

An employee can travel by Rajdhani / Shatabdi trains also while on LTC as per the entitlement & admissibility to their grade & scale of pay. The reimbursement of travel expenses by Shatabdi / Rajdhani Express shall be admissible only in such cases where journey is actually undertaken by these trains and not for the purpose of determining entitlement on notional basis.

(c) The LTC is admissible either to Home Town or any other place in India once in a block of two calendar years in respect of the employee and his family and not exceeding two unmarried dependent children.

An employee travelling to any place other than Home Town will be entitled to reimbursement of travelling expenses incurred on rail/bus/steamer fare not exceeding one month’s gross salary (excluding conveyance, washing and any other special allowance) or alternatively, the employee can travel to home town by the admissible mode of transport and class of travel by a practicable direct route and claim reimbursement as normally applicable to Central Government employees.

(d) The LTC is admissible once in alternative block of two calendar years to any place in India by the admissible mode of transport and class of travel by practicable direct route and the employee can claim

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35 Substituted as per Office Order No. 86/09 dated 10.08.09.
36 Inserted vide Office Order No. 05/06 dated 02.01.06 w.e.f. 01.01.06
37 Substituted for three unmarried dependent children vide Office Order No. 05/92 dated 23.03.92
reimbursement as normally applicable to Central Government employees in respect of himself, his wife / her husband, the wholly dependent parents who are residing with the employee and a maximum of two unmarried dependent children. [38][Provided that the dependent children whose income from all sources does not exceed Rs.1,500 per month].

(e) For travel to a place other than home town, the employee and his family member(s) should travel together.

(f) The block of two calendar years will be treated to have commenced from 1st January, 1984.

(g) The LTC will be granted to an employee only when he avails of earned leave [39][or Casual Leave] for a minimum period of five days, [40][which can be prefixed / suffixed with the closed holidays including the Restricted Holidays] subject to prior permission of HOD/Secretary & CEO.

(h) In all cases of LTC, necessary proof of journeys is to be produced to the satisfaction of the Institute for reimbursement of expenses as admissible.

(i) If an employee avails of LTC to visit a place other than home town under clause (c) above, he may use a higher mode of transport but the reimbursement will be limited to the bus/steamer/rail fare of the class of travel to which he is entitled.

(j) In the case of journey to any place other than home-town, the route of journeys should be on the practicable direct route and should not be farther than the destination declared for the purpose of LTC. In case the journey is to be performed on a route other than the practicable direct route, the same has to be indicated in the application for LTC advance for specific approval.

(k) If the employee avails of LTC in respect of spouse employed in an office other than the Institute of Company Secretaries of India, the employee should furnish a certificate as under at the time of preferring the claim for LTC:

“Certified that my wife/husband for whom LTC is claimed by me is employed in _______________________________(Name of the Government Department/Public Sector Undertaking/Corporation / Autonomous Body, etc.) which provides Leave Travel Concession facilities but he/she not preferred and will not prefer, any claim in this behalf to his/her employer.”

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38 Inserted vide Office Order No. 11/98 dated 06.04.98 w.e.f. 01.04.98
39 Inserted vide Office Order No. 21/07 dated 01.06.07
40 Inserted vide Office Order No. 21/07 dated 01.06.07
An employee (including unmarried) having his/her family residing at his/her declared Home-Town, can avail the LTC for himself/herself alone ‘every year’ as per admissible class of entitlement, instead of having it for both i.e. self & family members, as admissible under Rule 23 (c) & (d).

Note: Such employees opting for LTC shall have to exercise their option immediately in writing, for the existing Blocks (year 2006-07 & 2008-09) and also at the beginning of the subsequent Block Year (2010-11) & so on.]

24. Encashment of Earned Leave

Encashment of Earned Leave can be allowed to an employee once in a year, after leaving a minimum of 15 days earned leave to his credit in the leave account. The advance credit of leave will not be allowed for the purpose of counting of 15 days. For the purpose of computation of leave encashment, only the Basic Pay, [Deleted] Grade Pay and Dearness Allowance will be taken into account.

24 (i) Encashment of Sick Leave

(1) An employee be allowed encashment of Sick Leave lying at his credit upto a maximum of 120 full days for good, efficient and faithful services on the termination of his employment due to :

(a) Discharge or abolition of post;
(b) Permanent incapacity on account of bodily or mental infirmity;
(c) Retirement (voluntary or superannuation);
(d) Death or disablement due to accident or disease;
(e) Resignation or termination on any ground except on account of dismissal from service, subject to the condition that entitlement for encashment of sick leave on resignation or termination shall be as under:

(i) 20% of the Sick Leave at credit where the employee has rendered continuous service of upto 5 years.

(ii) 40% of the Sick leave at credit where the employee has rendered continuous service of more than 5 years but not exceeding 10 years

(iii) 60% of the Sick leave at credit where the employee has rendered continuous service of more than 10 years but not

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41 Inserted vide Office Order No. 21/07 dated 01.06.07
42 Deleted word ‘Dearness Pay if applicable’ w.e.f. 01.01.06.
43 Inserted vide Office Order No. 17/09 dated 27.02.09
exceeding 15 years.

(iv) 80% of the Sick leaves at credit subject to maximum of 120 full days where the employee has rendered continuous service of more than 15 years but not exceeding 20 years.

(v) 100% of the Sick Leave at credit subject to maximum of 120 full days where the employee has rendered continuous service of more than 20 years.

(2) The following employees shall not be eligible for encashment of leave:

(a) Casual, temporary and probationary employees;
(b) Government servants and others employed on deputation;
(c) Employees on contract basis; and
(d) Re-employed persons.

(3) For the purpose of computation of encashment of sick leave, only the Basic Pay, 44[Deleted], 45[Grade Pay] and Dearness Allowance will be taken into account.

CHAPTER – V
LEAVE AND HOLIDAYS

25. Leave Entitlement

(1) All leave will be granted at the convenience of the Institute and nothing shall limit the free discretion of the Institute to refuse, revoke or curtail leave as the exigencies of the Institute work may require from time to time.

(2) In the interest of the Institute and at the sole discretion of the Institute, an employee may be directed to go on leave for a specified period.

(3) All 46[Saturdays], Sundays and Holidays which fall at the beginning and/or at the end of the period of leave shall not be counted as part of the leave. 47[Saturdays], Sundays and Holidays which fall within the leave period shall, however, be counted as part of the leave except in case of Casual Leave.

(4) All leave except earned leave lapses on the cessation of the employee’s service except in the case of retrenchment, death or retirement.

(5) The employees on leave shall not take up any other service, assignment or employment without the prior written approval of the

44 Deleted word “Dearness Pay if applicable” w.e.f. 1.1.06
45 Inserted Office Order No. 17/09 dated 27.02.09
46 Inserted word “Saturday” due to introduction of five day week w.e.f. 1.1.2010 vide Office Order No. 107/10.
47 Inserted word “Saturday” due to introduction of five day week w.e.f. 1.1.2010 Office Order No. 107/10.
Secretary and in the case of Secretary with the prior written approval of the President.

(6) For the purposes of calculating leave account, year shall mean calendar year commencing on the first day of January of each year.

(7) For the purpose of these rules “Leave Pay” shall mean regular monthly emoluments drawn by the employee immediately before proceeding on leave.

26. Kinds of leave and their Entitlement

The following kinds of leave shall be admissible to an employee:

(1) **Casual Leave:** 12 days in the course of a year. Casual leave will be admissible to all employees excluding casual and temporary employees but including probationers. Unavailed Casual Leave shall lapse at the end of every year and no pay shall be due or payable in lieu of Casual Leave. Casual leave may ordinarily be granted for religious ceremonies, sickness and/or unforeseen reasons. Applications should normally be made in advance. If it is not possible for an employee to apply in advance then he shall apply for the same as soon as practicable. Casual leave shall not be combined with any other leave except Restricted Holiday.

(2) **Special Casual Leave:** Special casual leave may be granted to an employee who is not able to attend office due to civil disturbances, curfew or riots. An employee who donates blood on a working day may be granted Special Casual Leave for that day. Any employee participating in sports events of national or international importance in a representative capacity may be granted Special Casual Leave for a period not exceeding 30 days in any one calendar year.

(3) **Earned Leave:**

(a) A permanent employee shall be credited 30 days Earned Leave during the course of a year. Credit of 15 days leave will be given to an employee on the first day of January and July every year for every completed year of service. For service of less than 12 months, proportionate Earned Leave shall be credited to an employee for every completed month. Earned leave may be accumulated up to a maximum period of 480 [300 days]. All accumulated leave in excess of this period shall lapse and stand forfeited and no leave pay shall be due or payable in respect of such excess leave unless such excess accumulation is sanctioned in writing by the President. For the purpose of calculating the period of Earned Leave due to an employee, his probationary period of service, if any, shall be taken into account.

(b) Except and to the extent provided by any law, no employee

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48 Substituted for ‘240 days’ vide Office Order No. 5/98 dated 18.2.1998 w.e.f. 18.02.98
shall be entitled to encashment of leave if he is dismissed or discharged on account of misconduct or if he resigns from the service.

(c) Pay in lieu of accumulated earned leave may be paid to an employee who resigns from service after due notice and who has completed a minimum period of 2 years service and with the written approval of the President.

(d) On retirement an employee may be allowed encashment upto a maximum of \(49[300]\) days of his accumulated earned leave.

(e) Earned leave shall not be combined with casual Leave. Restricted Holiday can be prefixed or suffixed with Earned Leave.

(f) No employee on leave shall return to duty before the expiry of the period of leave granted to him except with the permission of the appointing authority.

(g) When an employee who has proceeded on leave with pay is directed by the Institute to rejoin duty before he has fully availed of the leave granted to him, he shall be deemed to have rejoined duty on the date on which he commences his journey from leave station for reporting to the place of duty as directed by the Institute. In such an event, an employee shall be permitted on rejoining duty either:

(i) To carry forward to his leave account the portion of the sanctioned leave not availed of by him;

(ii) To retain the leave pay if already drawn by him whereupon his leave account shall be debited for the full period of leave as sanctioned.

4 Leave on Half Pay:

(a) A permanent employee shall be eligible for leave on half pay in two installments of 10 days each on 1st January and 1st July of each year.

(b) An employee may be granted leave on half pay either on a certificate of sickness from a medical practitioner(s) approved by the Institute in this behalf or on private affairs. The leave on half pay for private affairs shall not be granted unless the earned leave to the credit of an employee is exhausted.

(c) Leave on half pay on certificate of sickness may be commuted to leave on average pay for the period of leave due on half pay.

\(^{49}\) Substituted for ‘240 days’ vide Office Order No. 5/98 dated 18.2.1998
(d) The leave on half pay account of the employee will be debited for twice the period of such commuted leave.

(5) **Maternity Leave:**

Maternity leave on full pay for a period not exceeding 135 days, may be granted to a female employee on not more than two occasions during the entire service. Maternity leave may be combined with any other kind of leave except Casual Leave. However, any leave applied for in continuation of the former leave may be granted only on sickness of the employee or her child, supported by a medical certificate approved by the medical officer of the Institute. It may also be granted to employee on probation; provided no maternity leave shall be admissible in the first nine months of employment.

Maternity leave would include abortion leave but leave on full pay in case of abortion would be restricted to a total period of not more than 45 days. However, during the entire service only on two occasions a female employee shall be eligible for grant of maternity leave including leave granted, if any, in case of abortion.

(6) **Extraordinary Leave:**

Extraordinary leave may be granted in special circumstances when no other leave is admissible or when it is specifically asked for in writing, subject to the following conditions:

(a) It is not debited against the leave account.

(b) No leave salary is admissible during such leave. However, HRA will be admissible for the first 180 days of all kinds of leave including extraordinary leave without pay.

(c) It may be combined with any other kind of leave but the total period of such combined absence should not exceed five years.

(d) The appointing authority, to grant leave, may commute retrospectively periods of absence without leave into extraordinary leave.

(e) “Extraordinary leave allowed otherwise than on medical grounds, supported by medical certificate approved by the medical officer of the

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50 Substituted for 90 days vide Office Order No. 123/97 dated 29.11.1997
51 Inserted vide Office Order No. 19/96 dated 09.02.1996
52 Deleted words “& CCA” due to discontinuation of ‘CCA’ w.e.f. 01.09.08 vide Office Order No. 17/09 dated 27.02.09.
53 Substituted for the word ‘three years’ vide circular no. 515:5:Estt. dated 1.9.2001
Institute, will not be counted for increments.”  

[(7) Acceptance of service or employment while on leave]

An employee of the Institute while on leave including leave preparatory to retirement shall not take up any service or employment elsewhere without obtaining the previous sanction of:–

(i) The President of the Institute if the proposed service or employment lies elsewhere than in India, or
(ii) The authority empowered to appoint him, if the proposed service of employment lies in India.

[Paternity Leave:

(a) W.e.f. 1.10.2004, a male employee of the Institute, whether on probation or permanent, with less than two surviving children may be granted Paternity Leave by an authority competent to grant leave for a period of 15 days during the confinement of his wife i.e. 15 days before or up to six months from the date of the delivery of the child and if such leave is not availed within this stipulated period it shall be treated lapsed.

(b) The Paternity Leave of 15 days would be availed by the employee in one spell only.

(c) The employee availing Paternity Leave should furnish the requisite medical certificates in support of the delivery of the child.

(d) The Paternity Leave shall not be debited against the leave account and may be combined with any other kind of leave except Casual Leave.

(e) During the period of Paternity Leave he shall be paid leave salary equal to the pay drawn immediately before proceeding on leave.]

[Compensatory Leave ]

(a) Staff: Compensatory off of one day for every seven hours (net) of overtime work would be given to staff working overtime. The compensatory leave may be

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54 [In view of revision of pay scale vide Office Order No. 17/2009 dated 27.02.09], deleted the words “As there are only two increment dates in the Institute viz., 1st April and 1st October every year.”

55 In view of revision of pay scale w.e.f. 1.1.2006 vide Office Order No. 17/2009 dated 27.02.09, deleted the words “in case of extraordinary leave allowed for a period not exceeding 30 days in the previous year, on grounds other than medical grounds the annual increment date will be deferred by one month and for that year. [For example, if an employee has been allowed 30 days (or less) extraordinary leave without pay in January 1991 and his annual increment falls on 1st April, 1991, he will be eligible for grant of annual increment with effect from 1st May, 1991 for the year and the next increment will fall due for release on 1st April, 1992. However, if he had taken 31 days (or more) of such extraordinary leave in January 1991 his/her annual increment date will be postponed to 1st October, 1991 and the next increment will become due for release on 1st October 1992].”

56 Inserted new clause vide Office Order No. 128/97 dated 08.12.97 w.e.f. 08.12.97.

57 Introduced vide Office Order No. 44/04 dated 1.10.04 w.e.f. 1.10.04

58 Inserted vide Office Order No.63/11 dated 29.6.11 & in supersession to Office Order No. 38/87, 56/92

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granted for working on overtime against total number of overtime hours put in on working days / holidays during the month which should normally be availed of within four months from the month in which he/she had worked overtime. Further, compensatory off would be allowed at the discretion of the Departmental Head. No compensatory off would be admissible during the course of the month in lieu of overtime performed within the same month.

59[(b) Officer] : Officers working on holidays/Saturdays/Sundays for eight hours will be entitled either for reimbursement of consolidated amount or to avail compensatory leave at the discretion of the Departmental Head. Compensatory Leave will be restricted to one day in a month subject to overall limits of eight days in a calendar year.

27. Over-stay after expiry of leave

No employee will be allowed to over-stay after expiry of leave unless the appointing authority has otherwise directed him in writing. If an employee over-stays or extends leave for more than 8 days without any substantial reason to the satisfaction of the Institute he will be liable for disciplinary action.

28. Procedure for grant of leave

(1) An employee before proceeding on leave shall make an application in such form as may be prescribed by the Institute and shall also state in writing his leave address while on leave and shall keep the Institute informed through his immediate officer of any subsequent change in such address.

(2) No employee shall proceed on leave unless it has been sanctioned in writing.

(3) Every employee on return from leave shall submit his joining report in the form as may be prescribed by the Institute.

29. Holidays - Public and Restricted

An employee of the Institute shall be eligible for such public and restricted holidays as may be notified by the Institute for each calendar year.

59 Inserted vide Office Order No.62/11 dated 29.6.11 & in supersession to Office Order No. 37/02.
CHAPTER - VI

REIMBURSEMENT OF MEDICAL EXPENSES

30. All permanent employees of the Institute shall be eligible for reimbursement of medical expenses as notified by the Council from time to time and for assistance as per “Medical & Hospitalization Plan” as given in Schedule-'E & E-1’ to these Rules and as may be amended by the Council from time to time.

If at any time the Employees State Insurance Scheme is made applicable to the Institute, the medical reimbursement scheme will be replaced by the Employees State Insurance Scheme.

CHAPTER – VII

ADVANCES TO EMPLOYEES OF THE INSTITUTE

31. Kinds of Advances

Advances admissible to the employee of the Institute may be classified as under:-

(a) Advance on tour  
(b) Festival Advance  
(c) Advance for purchase of conveyance  
(d) Medical Advance  
(e) Salary Advance  
(f) Special Loan  
(g) House Building Advance  
(h) Computer Advance

32. Eligibility

The grant of advance will be in accordance with the procedure laid down by the Council from time to time as given in the respective Annexures and will in all cases be subject to the condition that the Secretary is satisfied that the employee will, in the normal exigencies of his services, continue in the employment of the Institute until the expiry of the period within which the advance is recoverable.

33. Advance on Tour

The amount to be granted shall not exceed the amount of travelling

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60 Refer Rule 38 at page 32 for terms & conditions of the loan.
61 Refer page 35 for terms & conditions of the loan.
62 Refer page 38 for terms & conditions of the loan.
expenses to which the employee would ordinarily be eligible for the proposed tour. The advance will be recoverable in one installment by cash or by adjusting against the amount payable to him by way of travelling allowance or salary within a period of one month from the date of his return from tour.

34. Festival Advance

With effect from 1st September, 2008, an employee with grade pay upto Rs.4,200/- may be granted, once in a year, an interest free Festival Advance not exceeding Rs. 3,000/-] The festival advance may be sanctioned for such festivals which are actually observed in the Institute and have been notified for this purpose. The festival advance shall be recovered in not more than ten equal monthly installments from the salary commencing from a month following the month in which the festival advance is made.

35. Advance for purchase of conveyance

(A) [Advance for purchase of Motorcycle / Scooter / Bicycle as revised with effect from 1st January, 2010 are as under : ]

1. Eligibility

(i) Motor Cycle / Scooter

All regular confirmed employees in the pay band of Rs. 5200-20200 (PB-1) and in the grade pay of Rs. 2400 and above are eligible OR the permanent employees who have completed at least five years of service.

(ii) Bicycle

Employees in the pay band of Rs. 5200-20200 (PB-1) and in the grade pay of Rs.1900 and below are eligible.

2. Quantum of advance

(i) Motor Cycle (New)

An advance not exceeding Rs. 50,000 or 80% of the cost of the vehicle, whichever is lower, subject to availability of funds.

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63 Substituted for the (i) Basic Pay Rs. 8300/- p.m. vide Office Order No. 12/98 dated 6.4.08, 1.5.86 (ii) Basic Pay Rs. 2850/- p.m. vide Office Order No. 59/87 dated 29.12.87 & (iii) Basic Pay Rs. 1000/- p.m. vide Office Order No. 14/86 dated 1.5.1986 and revised to Rs. 1200/- vide Office Order No. 122/97 dated 29.11.97, Rs. 600/- vide Office Order No. 34/92 dated 8/13.07.92, Rs. 400/- vide Office Order No. 58/87 dated 29.12.87 & 14/86 dated 1.5.86.

64 Revised vide Office Order No. 119/09 dated 16.12.09.
(ii) Scooter (New)

An advance not exceeding Rs. 40,000 or 80% of the cost of the vehicle, whichever is lower, subject to availability of funds.

(iii) Bicycle (New)

An advance not exceeding Rs. 3,000 or actual cost of the vehicle, whichever is lower.

(iv) Motor Cycle (Old)

The quantum of advance for the purchase of a motor cycle (Old) shall be restricted to Rs. 40,000 or 80% of the cost of the anticipated price of the vehicle whichever is lower. Provided further that in case of purchase of second hand motor cycle, it may be supported by a valuation certificate issued by any workshop to the satisfaction of the Institute. Valuation certificate charges will be borne by the official concerned.

(v) Scooter (Old)

The quantum of advance that may be granted for the purchase of a scooter (old) shall be restricted to Rs. 25,000 or 80% of the cost of the anticipated price of the vehicle whichever is lower. Provided further that in case of purchase of second hand scooter, it may be supported by a valuation certificate issued by any workshop to the satisfaction of the Institute. Valuation certificate charges will be borne by the official concerned.

(vi) Bicycle (Old)

An advance not exceeding Rs.2,000 or actual cost of the vehicle, whichever is lower.

(vii) for purchase of Motor Cycle/Scooter on second or subsequent occasion

The second or subsequent advance will be admissible only after the lapse of four years, reckoned from the date of withdrawal of the last advance. Further, the quantum of advance that may be granted on the second or subsequent occasions shall be restricted to the entitled amount (less the payment received by the employee on the sale of the conveyance purchased with the Institute’s loan) or the anticipated price of the conveyance whichever is least.

(viii) for purchase of bicycle on second or subsequent occasion

The employee can draw the advance on second or subsequent occasions only after four years from the grant of last advance if the same was drawn for purchase of a new bicycle.

In case the last advance was drawn for a second-hand bicycle, the advance for replacing the old bicycle can be drawn after three years from the date of drawal of the last advance.
3. Other terms & conditions applicable for purchase of Motor Cycle / Scooter/Bicycle:

(a) The principal amount of the advance sanctioned for scooter or motorcycle will be repayable in not more than 70 monthly installments & in the case of bicycle the advance shall be repayable in not more than 25 equal monthly installments. The recovery of the amount of advance will commence with the first payment of salary subsequent to the month in which the advance is drawn.

(b) The employee shall execute an agreement in the prescribed format before the advance is drawn by him.

(c) Simple interest at the rate as fixed by the Council after taking into account the rate followed in the Central Government offices, will be charged and such interest shall be calculated on balance outstanding on the last day of each month. The amount of interest so calculated will be recovered in the minimum number of monthly installments; the amount of each such installment being not less than the amount of installments of principal. The recovery of the amount of interest will commence from the month immediately following the month in which the repayment of the advance is completed.

(d) The purchase of conveyance should be made within thirty days and its registration with transport authority (applicable for motor cycle/scooter) should be completed within a maximum period of sixty days from the date of withdrawal of the advance, failing which the entire amount together with interest accrued thereon is to be refunded forthwith. In case the amount of advance is retained without the purchase of the conveyance beyond one month, without the written approval of the Institute, penal interest @2% over and above the rate in force will be charged for the period in excess of one month. However, the advance will not be allowed to be retained for more than two months under any circumstances.

(e) The conveyance so purchased out of the advance cannot be sold, mortgaged, transferred, etc. to any third party until the entire amount of advance & interest thereon had been repaid and clearance obtained from the Directorate of Finance & Accounts of the Institute.

(f) The employee should comprehensively insure the conveyance (applicable for motor cycle/scooter) so purchased to the satisfaction of the Institute, against loss or damage by fire, theft, riots or accident from the date of its purchase till the advance and the interest on such advance is fully repaid. Interest of the Institute in the vehicle should be shown in the policy. The comprehensive insurance policy will have to be renewed each year and a certificate in the prescribed format to this effect should be furnished to the Directorate of Finance & Accounts by the employee concerned.

(g) The invoice, cash receipt, comprehensive insurance policy and the registration book of the conveyance in the name of the employee should be produced to the Directorate of Finance & Accounts of the Institute for verification within a period of sixty days and in the case of bicycle only invoice & cash receipt in the name of employee should be produced.
(h) On completion of purchase, the employee should execute a simple mortgage in the prescribed form hypothecating the conveyance (applicable for motor cycle/scooter) to the Institute as security for the advance.

(B) [Advance for purchase of Motor Car as revised with effect from 1st January, 2010 are as under:

1. **Eligibility**

All permanent Officers in the grade/category of Assistant Directors in the Pay Band of Rs.15600-39100 (PB-3) & Grade Pay of Rs.6600/- and above, are eligible for grant of advance.

2. **Quantum of Advance**

(a) **For Purchase of New Vehicle**

Restricted to Rs.3,00,000 or 80% of the cost of vehicle or 15 months basic pay + grade pay, which ever is less, subject to availability of budgetary provision and funds.

(b) **For Purchase of second-hand vehicle**

Restricted to Rs.2,00,000 or 80% of the cost of vehicle or 15 months basic pay + grade pay which ever is less. Provided further that in case of purchase of second-hand motor car, it may be supported by a valuation certificate issued by Automobile Association of Upper India (AAUI)/any other workshop to the satisfaction of the Institute. Valuation certificate charges will be borne by the officer concerned.

(c) **For Purchase of vehicle on second or subsequent occasion**

The amount realized or expected to be realized against the sale of existing conveyance purchased out of the earlier advance granted by the Institute would be deducted from the admissible limit of advance.

If a scooter/motor cycle purchased out of the advance drawn from the Institute is sold and advance for purchase of car is applied for, it will be treated as a second advance.

For drawal of second or subsequent car advance, there should be a minimum gap of two years from the date of repayment of earlier advance.

**Repayment:**

In not more than 120 equal installments. The first installment will start from the salary of the month following the month in which the amount of advance has been drawn.

The rate of interest will be as decided by the Institute from time to time after taking into account the rate of interest charged by the Central government for its employees in such cases.

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65 Revised vide Office Order No. 118/09 dated 16.12.09
Other terms & conditions:

(a) The Officer shall execute an agreement in the prescribed format before the advance is drawn by him.

(b) The purchase of vehicle should be made within 30 days and its registration with the transport authority should be completed within a maximum period of 60 days from the date of withdrawal of the advance, failing which the entire amount together with interest accrued thereon is to be refunded forthwith. In case, the amount of advance is retained without the purchase of the vehicle beyond one month without the written approval of the Institute, penal interest @ 2% over and above the rate in force will be charged for the period in excess of one month. However, the advance will not be allowed to be retained for more than two months under any circumstances.

(c) The vehicle so purchased out of the advance granted by the Institute, cannot be sold, mortgaged, transferred, etc, to any third party until the entire amount of advance and interest thereon had been repaid and clearance obtained from the Directorate of Finance & Accounts.

(d) The employee should comprehensively insure the vehicle so purchased to the satisfaction of the Institute, against loss or damage by fire, theft, riots or accident from the date of its purchase till the advance and the interest on such advance is fully re-paid. Interest of the Institute in the vehicle should be shown in the policy. The comprehensive insurance policy will have to be renewed each year and a certificate in the prescribed format to this effect should be furnished to the Directorate of Finance & Accounts by the employee concerned.

(e) The invoice, cash receipt, comprehensive insurance policy and the registration book of the conveyance in the name of the employee should be produced to the Directorate of Finance & Accounts of the Institute for verification within a period of sixty days.

(f) On completion of purchase, the employee should execute a simple mortgage in the prescribed form hypothecating the conveyance to the Institute as security for the advance.

(g) The loanee officer shall execute a personal bond and also furnish a surety bond from a confirmed employee of the Institute who has not availed of the Motor Car Advance or the House Building Loan from the Institute and also has not stood surety for any other employee of the Institute. Further, the surety should be an employee whose date of retirement from the Institute is subsequent to that of the loanee. However, a loanee is permitted to submit surety bond signed by an employee who retires before the loanee provided that a fresh surety from another employee would be submitted before the retirement of that employee who has furnished the surety bond. Alternatively, a loanee may furnish a surety bond from a permanent official of the Central Govt./ Nationalized Bank to the satisfaction of the Institute.

(h) The grant of advance is subject to other conditions/procedure as may be specified by the Institute from time to time.
36. **Medical Advance**

For medical expenses incurred in excess of the reimbursable amount due in any year, advance may be given up to 75% of such excess expenditure reimbursable during the block of 3 years, at the discretion of the Secretary. The advance shall be adjusted against the amount due to the employee in successive year(s).

37. **Salary Advance**

For grave and necessitous circumstances, the Secretary may grant advance of a month’s salary after 10th of any month to a permanent employee, which will be adjusted in full at the subsequent payment of salary.

38. **Special Loan**

| The Special Loan Scheme effective from 01st January, 2010 is as under: |

I. **Purpose for which the loan may be granted**

(a) To meet expenses on major/prolonged illness of the employee or his/her family members or due to any tragedy in the family of the employee and for which loan could not be drawn from any other source;

(b) To meet expenses on providing recognized higher education to the child of an employee;

(c) To meet expenses on acquiring a house for self-dwelling or on additions, alterations and improvements and furnishing of the house considered necessary which is self-occupied by the employee provided no amount on account of house building loan is outstanding for repayment in the name of the employee;

(d) To meet expenses on the damage caused to the movable or immovable property as a direct result of fire, flood, cyclone or other convulsion of the nature and also to meet the loss caused by theft / burglary /dacoity etc;

(e) Any other purpose arising out of any grave and necessitous circumstances subject to the satisfaction of the Secretary & CEO of the Institute and for which loan from any other source could not be drawn.

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66 Revised vide Office Order No. 121/09 dated 16.12.09 in supersession to Office Order Nos. 14/05, 124/97 & 104/94.
II. Definition of the term “family”

The term “family” will have the same meaning as defined in the Service Rules of the Institute.

III. Eligibility

(a) Any employee who has put in at least three years of regular service will be eligible for grant of special loan;

(b) The loan for the purpose referred to in I (a) above, will be granted only when the expenses could not be met fully either under the ICSI Employees Medical Hospitalization Trust Rules or under annual medical reimbursement scheme.

(c) Quantum of Loan

(i) Employees in the pay band of Rs. 9300-34800 (PB-2) with Grade Pay of Rs.4200 & below (i.e. upto and including the level of Senior Assistants / Senior Stenographers / Technical Assistants & its equivalent):

- Rs. 50,000 or three months gross salary (excluding conveyance, washing and special allowance), whichever is less;

(ii) Officers in the pay band of Rs.9300-34800 (PB-2) with grade pay of Rs.4800 & upto the pay band of Rs.15600-39100 (PB-3) with grade pay of Rs.7600 (i.e. from the level of Desk Officers /Desk Officer(S) / Assistant Education Officers to the level of Deputy Directors & its equivalent) :

- Rs.75,000 or three months gross salary, whichever is less;

(iii) Officers in the Pay band of Rs.37400-67000 (PB-4) with grade pay of Rs.8700 & above (i.e. Joint Directors & above) :

- Rs.1,00,000 or three months gross salary, whichever is less.

(d) The employee would not be eligible for such loan for a period of one year from the date of repayment of last installment of the special loan granted to him/her earlier.

IV. Repayment of Loan

(a) The principal amount of the loan is to be repaid in not more than 36 equal monthly installments. Simple interest @ 10% per annum will be charged and such interest will be calculated on the balance outstanding on the last day of each month. The interest so calculated
will be recovered in the minimum number of monthly installments; the amount of each such installment being not less than the amount of installment of loan and recovery will commence from the month immediately following the month in which the repayment of the loan is completed.

(b) In the event of the employee leaving the services of the Institute due to any reason before the full repayment of loan alongwith the interest thereon, the outstanding loan alongwith the interest will be adjusted against the gratuity admissible to him/her under the Service Rules of the Institute, in case he fails to refund the balance amount due to the Institute. An undertaking for the said adjustment has to be given in writing by the employee before drawing the loan.

V. Approval

The special loan wherever applicable in deserving cases may be sanctioned and released by the Director (F&A). In case of any relaxation required in deserving cases, the same may be sanctioned by the Secretary & CEO on the recommendation of the HOD.

67 [House-Building Advance

The House Building Loan Scheme effective from 01st January, 2010 is as under:

1. Eligibility

All permanent employees who have completed not less than five years regular service in the Institute are eligible to apply for the grant of the house building loan.

2. Purposes

The loan is admissible for the following purposes:

(i) Constructing a new house on a plot of land owned and possessed by the employee in his/her name or jointly with his/her spouse.

(ii) Purchasing a plot of land and constructing a house thereon.

(iii) Purchasing a plot under Cooperative scheme and constructing a house / flat thereon through membership of Cooperative Group Housing Society.

(iv) Outright purchase of a ready-built house / flat from Housing Board, Development authorities and other statutory or Semi-Government Bodies, Group Housing Societies and also from private parties/agencies or through General Power of Attorney.

(v) In all the above cases, the construction / purchase of the house / flat should be either at the place of duty of the employee or at the place where the employee proposes to settle after retirement.

3. Quantum of Loan

(i) The amount of loan will be 80% of the cost of the house including cost of land /flat or an amount equal to 40 months Basic Pay plus Grade Pay of the employee whichever is lower, subject to following ceilings :-

<table>
<thead>
<tr>
<th>Quantum of Loan</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees in the Pay band of Rs.15600-39100 (PB-3)</td>
<td>3,00,000</td>
</tr>
<tr>
<td>Employees in the Pay band of Rs.15600-39100 (PB-3) with Grade Pay of Rs. 6600 &amp; Pay band upto 37400-67000 (PB-4) with grade pay of Rs. 8700</td>
<td>5,00,000</td>
</tr>
<tr>
<td>Employees in the Pay band of Rs.37400-67000 (PB-4) with grade pay of Rs. 10000 &amp; above</td>
<td>7,50,000</td>
</tr>
</tbody>
</table>

However, in cases where second charge on the property is proposed to be created in favour of the Institute or purchase of flat/house on General Power of Attoorney, the amount of loan will be restricted to the amount of gratuity admissible to the employee on the date of sanction of the loan or the maximum amount as stated above, whichever is less.

(iii) Grant of House Building Loan is also admissible to the employees of the Institute for enlargement / extension of the existing living accommodation, subject to the following terms :-

Amount equivalent to 50 months basic pay or Rs. 75,000 whichever is less.

The sanctioned amount would be released in two installments i.e. 50% on the execution of mortgage deed and 50% on construction reaching plinth level for enlargement of ground floor and / or construction reaching roof level for enlargement of upper levels.

The proposed enlargement / extension for which such loan is sought, are approved by the Municipal Corporation of Delhi or the concerned local authorities. Such approval will not be required wherever general permission has been given by these agencies for such enlargement / extension.
4. Conditions to be fulfilled

(i) The employee or employee’s spouse/minor children should not already own a house or flat either in the Delhi NCR, place of duty (if different from Delhi NCR) or at the place where the employee or his family ordinarily resides.

(ii) All relevant title and other documents such as sale-deed regarding applicant’s title to the land, approved building plan, non-encumbrance certificate, copy of allotment letter of the house/flat issued by the Housing Board or other allotting authority, are to be deposited with the Institute.

(iii) In the case of construction of house/flat the construction should be completed within 18 months from the date of receiving the advance and in the case of ready-built house, the house should be acquired within six months from the date of drawal of advance. Extension of time may be granted by the Secretary & CEO of the Institute in deserving cases.

(iv) If the total amount of house building loan drawn, the amount of loan raised from other sources and employee’s own contribution exceed the actual cost of construction or purchase of the house/flat or if the amount of advance is not utilized for the purpose for which it is granted, the excess or the whole amount as the case may be is to be refunded to the Institute in one lumpsum together with interest thereon as may be decided by the Institute within a period not exceeding three months from the date of drawal of loan as may be allowed.

5. Mortgage

The House/Flat constructed or purchased out of the loan shall be mortgaged by creating an equitable mortgage in favour of the Institute and all original documents of the flat/house shall be deposited with the Institute which will be returned to the employee only upon, the repayment of the full loan and interest accrued thereon.

6. Pari Passu Charge

If an employee intending to draw House Building Loan from other sources also, he / she is required to create a pari passu charge on the property subject to the following conditions :

(a) Prior written permission of the Secretary & CEO of the Institute is obtained for creating a pari passu charge.
(b) The *pari passu* charge is created only in favour of recognized Financial Institutions for raising the loan required for the purchase/construction of house/flat or any other Financial Institution as may be considered and approved by the Institute.

(c) Tripartite Agreement among the parties (a) the Loanee employee (b) the Institute & (c) the Financial Institution shall be entered as per the format considered & approved by the Institute.

7. **Second Charge**

An employee may be allowed to create a second charge on the property subject to the following conditions:-

(i) Prior written permission of the Secretary & CEO of the Institute is obtained for creating the second charge.

(ii) The second charge is created only in favour of recognized financial institutions for raising the additional loan required for the purchase / construction of house / flat, or any other financial institution as may be considered and approved by the Institute.

8. **Repayment**

The Principal amount with interest is to be repaid in twenty (20) years (180 installments of principal and 60 installments of interest). In case of an employee whose left over service is less than twenty years, the installments would be so fixed that the principal and interest are fully recovered at least six months prior to the normal date of his/her retirement.

9. **Interest**

The rate of interest will be as decided by the Institute from time to time after taking into account the rate of interest charged by the Central Government for its employees in such cases.

10. **Surety**

In addition to the creation of equitable mortgage/deposit of original title deeds, the loanee employee shall execute a personal bond and also furnish a surety bond from a confirmed employee of the Institute who has not availed of the House Building loan from the Institute and also has not stood surety for any other employee of the Institute. Further, the surety should be an employee whose date of retirement from the Institute is subsequent to that of the loanee. However, a loanee is permitted to submit surety bond signed by an employee who retires before the loanee provided that a fresh surety from another employee would be submitted before the retirement of that employee who has furnished the surety.
bond. Alternatively, a loanee may furnish a surety bond from a permanent official of the Central Govt./ Nationalized Bank to the satisfaction of the Institute.

11. Applicability

(i) The revised interest rates as stated at para 8 above, shall be applicable in respect of loans sanctioned and disbursed w.e.f. 1st January, 2010.

(ii) In respect of Housing Loans sanctioned and disbursed prior to 1st January, 2010, the rate of interest as per the earlier sanction order shall continue to be applicable.

(iii) The revised quantum of loan as stated in para 3 (i) above, shall be applicable only in respect of loans sanctioned and disbursed w.e.f. 1st January, 2010 and where the clear title of the property is in favour of the employee to the satisfaction of the Institute.

(iv) The House Building Loan shall be admissible once during the entire service period.

12. Exception

Any relaxation/s in the guidelines under the scheme may be made with the specific written approval of the President of the Institute by recording reasons thereof and also reported to Executive Committee at the subsequent meeting.

[68 Computer Advance]

Grant of advance for purchase of computer w.e.f. 01st January, 2010 is as under:

Eligibility

Employees in the grade pay of Rs.1900 & above will be eligible for grant of Computer advance.

Quantum of Loan

(i) Six months gross emoluments; or
(ii) 90% of the cost of the computer including cost of printer; or
(iii) Rs. 50,000/-, whichever is less

Repayment of Loan

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The principal amount shall be repayable in not more than 50 equal monthly installments and interest at the rate of 10% per annum shall be charged on the loan amount. After recovery of principal amount, interest amount so calculated will be recovered in the minimum number of monthly installments, the amount of each such installment not being less than the amount of monthly installment fixed for the repayment of principal amount.

Other terms & conditions

The loan would be distributed on first come first serve basis subject to the budgetary provision and funds.

CHAPTER – VIII

GRATUITY, PROVIDENT FUND AND PENSION

39. Gratuity

(1) Gratuity shall be payable for good, efficient and faithful service by a permanent employee of the Institute who has rendered a continuous service of not less than five years and on the termination of his employment due to:

(a) discharge or abolition of post;
(b) permanent incapacity on account of bodily or mental infirmity; (c) superannuation;
(d) retirement or resignation;
(e) death or disablement due to accident or disease; and
(f) termination on any ground, except on account of dismissal from service.

PROVIDED THAT the completion of the continuous service of five years shall not be necessary where the termination of the employment is due to death or disablement.

(2) Continuous service will mean uninterrupted service but will include service which is interrupted by sickness, accident leave, layoff, strike, lockout, or cessation of work not due to any fault of the employee concerned (but will not include service rendered as casual, temporary or leave without pay not on medical grounds). It will also include the period of probation.

(3) Gratuity shall not be payable to the following:

(a) Casual, temporary and probationary employees;

(b) Government servants ad others employed on
deputation terms;
(c) Employees on contract basis; and
(d) Re-employed persons.

(4) The amount of gratuity payable to an employee shall be equal to 15 days salary for each completed year of service (or part thereof in excess of six months service) subject to a maximum of 20 months salary last drawn or \[Rs. 10 lacs, whichever is lower. The word “salary” for the purposes of this para would mean the Basic Pay plus Grade Pay and Dearness Allowance and shall not include any other payment including other] allowances, perquisites ex-gratia payment, bonus or commission. In the case of death, the amount of gratuity shall be in accordance with the above provision or as per the following slab, whichever is higher:

During the first year of service : 2 months salary  
After one year but before five years : 6 months salary 
After completion of five years : 12 months salary

(5) Every employee shall make a nomination in the prescribed form nominating one or more persons of his family the right to receive the gratuity in the event of the employee’s death while in service or on his quitting the service but before the payment of gratuity is made, indicating the share payable to each member of his family. In the case of an employee having no family member, the nomination may be made in favour of person(s), or a body of persons, corporate or incorporate.

(6) In the absence of nomination, the gratuity on death shall be paid to the legal heirs of the deceased employee.

\[The existing ICSI Group Gratuity Trust Rules are given in Schedule ‘E-2’ ]

40. Provident Fund

\[All the Employees of the Institute joined on or before 31.12.2004 are governed by ICSI Employees Provident Fund Trust Rules as given in Schedule ‘E-3’ & as amended by the Council from time to time.\]

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41. Pension
[(a) All the Employees of the Institute joined on or before 31.12.2004 are governed by “ICSI Employees’ Pension Fund Trust Rules” as given in Schedule ‘E-4’.]

[(b) Further, all the regular employees joined the Institute on or after 1.1.2005 shall be governed under the “ICSI Employees’ New Pension Fund Trust Rules” as given in Schedule ‘E-5’.]

CHAPTER – IX

CONDUCT

42. General

(1) Every employee shall at all times

(a) maintain absolute integrity;
(b) maintain devotion to duty;
(c) do his best to achieve the objectives set by the Institute; and
(d) do nothing unbecoming of an employee.

(2) Every employee shall take all possible steps to ensure the integrity and devotion to duty of all employees for the time being under his control and authority.

74 [(a) Sexual Harassment]

No employee of the Institute shall indulge in any act of sexual harassment of the women.

For the purpose, “sexual harassment” includes such unwelcome sexually determined behaviour (whether directly or by implication) as :-

a) Physical contact and advances;
b) Demand or request for sexual favours;
c) Sexually coloured remarks;
d) Showing any pornography;
e) Any other unwelcome physical, verbal or non-verbal conduct of a sexual nature.

72 Substituted by the ICSI Employees’ Pension Fund Trust Rules (as amended upto 01.04.10).
73 Introduced vide Office Order No. 13/05 dated 16.3.05.
74 Inserted new clause vide Office Order no. 24/04 dated 1.5.04
Without prejudice to the generality of the term “misconduct”, it includes all acts of omissions and commissions as given in Schedule ‘F’ to these rules and as amended by the Council from time to time.

44. Disclosure of employee’s interest in any matter

No employee shall in the discharge of his official duties deal with any matter or give or sanction any contract to any undertaking or to any other person if any member of his family or near relative is employed in that undertaking or with that person, without referring every such matter or contract to his official superior and the matter or the contract shall thereafter be disposed of according to the instructions of the authority to whom the reference is made.

45. Taking part in demonstration, strikes, gherao and association

(1) No employee shall:

(a) Engage himself or participate in any demonstration or do such things which involve incitement to offence, contempt of court or considered prejudicial by the Disciplinary Authority, in his sole discretion, to the interest of the Institute, public order, decency or morality;

(b) Resort to or in any way abet any form of unlawful strike, gherao, coercion or duress in connection with any matter pertaining to his service or the service of any other employee of the Institute.

(2) No employee shall join or continue to be a member of an Association the object or activities of which are considered by the Disciplinary Authority in his sole discretion, prejudicial or likely to become prejudicial to the interest of the Institute, public order, decency or morality.

46. Connection with Press or Radio

(1) No employee shall, except with the previous sanction in writing of the competent authority, own wholly or in part, conduct or participate in the editing or management of any newspaper or other periodical publication.

(2) No employee shall, except with the previous sanction in writing of the competent authority or except in the bonafide discharge of his assigned duties, participate in a radio broadcast or contribute any article or write any letter whether in his own name or anonymously, pseudonymous or in the name of any other person to any newspaper or periodical.
PROVIDED THAT no such sanction shall be required if such broadcast or such contribution is of a purely professional, literary, artistic or scientific character having no bearing whatsoever on any of the activities of the Institute.

47. **Criticism of Government and the Institute**

No employee shall, in any radio broadcast or in any document published anonymously, pseudonymously or under his name or in the name of any other person or in any communication to the press, or in any utterance, make any statement or opinion:

(a) Which has the effect of an adverse criticism of any policy or action of the Central or State Governments, or of the Institute, or

(b) Which is capable of embarrassing the relations between the Institute and the Government or the general public.

PROVIDED THAT nothing in this rule shall apply to any statement made or views expressed by an employee of purely factual nature which are not considered to be of a confidential nature, in his official capacity or in due performance of the duties assigned to him.

48. **Evidence before Committee or any other Authority**

(1) No official shall, except with the previous sanction in writing of the Appointment Authority, give evidence in connection with any enquiry conducted by any person, committee or authority.

(2) Where any sanction has been accorded no employee giving such evidence shall criticise the policy or any action of the Central or State Government or of the Institute.

(3) Nothing in this rule shall apply to:

(a) evidence given at any enquiry before an authority appointed by the Government, Parliament, or a State Legislature or the Institute;
(b) evidence given in any judicial enquiry or any court proceedings; or (c) evidence given at any departmental enquiry ordered by the Institute.

49. **Unauthorised Communication of Information**

Every employee shall sign an Oath of Secrecy on joining the Institute and
no employee shall, except in accordance with any general or special order of the Institute or in the performance in good faith of the duties assigned to him communicate, directly or indirectly, any official document or any part thereof or information to any other employee, or person to whom he is not authorized to communicate such document or information.

50. Subscriptions

No employee shall except with the previous sanction in writing of the Appointing Authority ask for or accept contribution to or otherwise associate himself with the raising of any funds or other collections in cash or in kind in pursuance of any object whatsoever in the premises of the Institute.

51. Acceptance of gifts and favour

(1) Save as otherwise provided in these rules, no employee shall accept or permit any member of his family or any person acting on his behalf, to accept any gift the value of which exceeds Rs. 250 without the previous sanction of the Appointing Authority.

Provided that when more than one gift has been received from the same person/firm within a period of 12 months, the matter shall be reported to the Appointing Authority if the aggregate of the gift exceeds Rs. 500/-.  

Explanation: The expression `gift' shall include free transport; board, lodging or other service or any other pecuniary advantage when provided without the specific knowledge of the Institute by any person other than a near relative or a personal friend having no official dealings with the Institute. A casual meal, lift or other hospitality shall not be deemed to be a gift.

(2) An employee may accept gifts from his near relatives or personal friends having no official dealings with him but he shall make a report to the Appointing Authority if the value of the gift exceeds Rs. 500/-.  

(3) No employee will have any personal dealing with any person or undertaking with which the Institute has any official dealing. No employee will ask for or solicit any personal favour from such undertaking or person or induce or recommend any of his relation or friend either for appointment or for any information with such person or undertaking. If any of his son, daughter or near relation is appointed by any such person or undertaking or has any dealing with the said person or undertaking then the employee will disclose the same immediately when it comes to his knowledge.

52. Private Trade or Employment

(1) No employee shall except with the previous sanction in writing of the
Appointing Authority, engage himself directly or indirectly in any trade or business or undertaking any assignment having pecuniary benefit.

PROVIDED THAT an official may, without such sanction, undertake occasionally honorary work of a social, religious or charitable nature, literacy, artistic or scientific character, subject to the condition that he has not used the material acquired by him in his official discharge of duties and his official duties do not thereby suffer.

(2) No employee shall, without the previous sanction in writing of the Appointing Authority except in the discharge of his official duties, take part in the registration, promotion or management of any business which is required to be registered under any law for the time being in force.

PROVIDED THAT an official of the Institute may take part in the registration, promotion or management of a co-operative society substantially for the benefit of employees of the Institute, registered under the Co-operative Societies Act, 1912 (2 of 1912) or any other law for the time being in force, or of a literary, scientific, religious or charitable society registered under the Societies Registration Act, 1860 (21 of 1860), or any corresponding law in force after intimating such fact to the appointing authority.

53. Investment, Lending and Borrowing

No employee shall save in the ordinary course of business with a bank, the Life Insurance Corporation or a firm of standing, borrow money from or lend money to or otherwise place himself under pecuniary obligation to any person with whom he has or is likely to have official dealings or permit any such borrowings, lending or pecuniary obligation in his name or for his benefit or for the benefit of any member of his family.

54. Insolvency and Habitual Indebtedness

(1) An employee shall so manage his private affairs as to avoid habitual indebtedness or insolvency unless he proves that such indebtedness or insolvency is the result of circumstances beyond his control.

(2) An employee against whom any legal proceeding is instituted for the recovery of any debt due from him or who applies to be, or is adjudged or declared insolvent shall forthwith report the full facts of the proceedings to the appointing authority.

55. Bigamous Marriage

(1) No employee shall enter into or contract a marriage with a person
having a spouse living; and no employee having a spouse living, shall enter into, or contract, a marriage with any person.

(2) PROVIDED THAT the Council may permit an employee to enter into or contract any such marriage if it is satisfied that :-

(a) such marriage is permissible under the personal law applicable to such employee and the other party to the marriage; or
(b) there are other grounds for so doing which are not contrary to any law.

56. Consumption of Intoxicating Drinks and/or Drugs

An employee shall:

(a) strictly abide by any law relating to intoxicating drinks and/or drugs in force in any area in which he may happen to be for the time being;

(b) not administer or cause to be administered or be under the influence of any intoxicating drinks or drugs while on duty whether within or outside the premises of the Institute;

(c) not administer or cause to be administered or be under the influence of any intoxicating drinks or drugs while within the premises of the Institute;

(d) not attend, or allow to be served in any official function/party arranged for the employees and their families by the Institute whether within the premises of the Institute or outside, any intoxicating drinks or drugs.

57. Canvassing for election

An employee shall be liable to disciplinary action by the Council, if in connection with election to the Central Council, Regional Council or Chapters of the Institute, he is found to have taken part, directly or indirectly, either himself or through any other person, in any of the following activities:

(a) issuing manifestoes letters or circulars;
(b) canvassing support for any candidate.
58. **General**

Notwithstanding anything contained in any other Regulations, and without prejudice to such action to which an employee may become liable under any other regulations or law for the time being in force, any or all of the following penalties may be imposed for good and sufficient reasons on any employee of the Institute.

59. **Minor Penalties**

(a) Censure or fine.
(b) Withholding of increment with or without cumulative effect.
(c) Withholding of promotion.
(d) Recovery from pay or from such other amount as may be due to the employee of the whole or part of the pecuniary loss caused to the Institute by negligence or breach of duty.

60. **Major Penalties**

(a) Reduction to a lower post or grade or to a lower stage in existing time scale
(b) Removal from service which shall not be a disqualification for future employment in the Institute
(c) Dismissal
(d) Compulsory retirement
(e) Suspension from service imposed as a penalty
(f) Any other penalty considered appropriate by the Disciplinary Authority or an Authority higher than it

*Explanation: The following shall not amount to a penalty within the meaning of this Rule:*

(a) Withholding of an increment of an employee, on account of his work being found unsatisfactory or not being of the required standard or for failure to pass the prescribed test or examination.

(b) Stoppage of an employee at the efficiency bar in a time scale, on the ground of his being unsuitable to cross the bar.

(c) Non-appointment, whether in an officiating capacity or otherwise, of an employee to a higher post for which he may be eligible for consideration but for which he is found unsuitable after consideration of his case or an administrative grounds unconnected with misconduct.

47
(d) Reversion to a lower post or grade of an employee officiating in a higher post or grade on the ground that he is considered after trial, to be unsuitable for such higher post or grade or an administrative grounds unconnected with his conduct.

(e) Reversion to the previous grade or post of an employee appointed on probation to another grade or post, during or at the end of the period of probation, in accordance with the terms of his appointment.

(f) Non-grant of any additional increment or incentive from time to time.

(g) Termination of Service :

   (i) of an employee appointed on probation during or at the end of the period of probation in accordance with the terms of his appointment;

   (ii) of an employee appointed in a temporary capacity otherwise than on contract or agreement, on the expiration of the period for which he was appointed, or earlier in accordance with the terms of the appointment;

   (iii) of an employee on reduction of establishment

(h) Compulsory retirement of an employee in accordance with the provision relating to superannuation or retirement

(i) Discharge of an employee for failure to pass a medical test prescribed for appointment to any category of post

61. Authority competent to impose penalty

The Secretary of the Institute under the existing regulations or Appointing authority or any other authority designated by the Council who may be superior to the appointing authority, may impose on an employee any of the penalties specified herein.

62. Procedure for imposing penalties

No penalty shall be imposed on any employee unless the charge or charges on which it is proposed to take disciplinary action against an employee has been communicated to him in writing and he has been given a reasonable opportunity of showing cause against the action
proposed to be taken against him. The competent authority may, if circumstances so warrant hold an enquiry into the charges or cause such an enquiry to be held by any officer subordinate to him but superior to the person \[75\] [or an outside inquiry officer, whenever so required, having expertise in holding such Domestic/Disciplinary enquiry] against whom action is proposed to be taken for the purpose of ascertaining the truth or otherwise of the charges. If it is decided to hold an enquiry, an employee shall be permitted to cite witnesses on his behalf and examine the relevant documents but, shall not be permitted to engage a lawyer at the enquiry.

63. Appeal to President

(1) Every appeal received against the penalty imposed under these rules (Discipline & Appeal) within a period of one month from the date on which the appellant receives a copy of the order imposing the penalty shall be submitted to the President.

Provided that the President may entertain the appeal after the expiry of the said period if he is satisfied that the appellant had sufficient cause for not submitting the appeal in time.

(2) Every appeal shall be submitted through the authority which passed the order appealed against and such authority shall transmit the appeal to the President as early as possible.

(3) The President may in consultation with the Council : (a) set aside, reduce, confirm or enhance the penalty; (b) remit the case to the authority which imposed penalty or to any other authority with such directions as he may deem fit in the circumstances of the case;

Provided that the President shall not pass any order imposing an enhanced penalty unless the appellant is given a reasonable opportunity of making any representation which he may wish to make against imposition of such enhanced penalty.

(4) The decision of the President shall be final.

64. Suspension

(1) The appointing authority or any authority to which the appointing authority is subordinate or the Disciplinary Authority or any other authority empowered in that behalf by the President by general or special order may place an employee under suspension:

\[75\] Inserted words vide Office Order No. 6/05 dated 10.2.2005
(a) Where a disciplinary proceeding against him is contemplated or is pending; or

(b) Where a case against him in respect of any criminal offence (except in the due performance of official duties) is under investigation or trial.

(2) Where a penalty of dismissal or removal or compulsory retirement from service imposed upon an employee under suspension is set aside on appeal or on review under these rules and the case is remitted back for further inquiry or action or with any other directions, the order of his suspension shall be deemed to have continued in force on and from the date of the original order of dismissal or removal or compulsory retirement and shall remain in force until further orders.

(3) Where a penalty of dismissal or removal or compulsory retirement from service imposed upon an employee is set aside or declared or rendered void in consequence of or by a decision of a court of law and the disciplinary authority, on consideration of the circumstances of the case, decides to hold a further inquiry against him on the allegations on which the penalty or dismissal or removal or compulsory retirement was originally imposed, the official shall be deemed to have been placed under suspension from the date of the original order of dismissal or removal or compulsory retirement and shall continue to remain under suspension until further orders.

(4) An order of suspension made or deemed to have been made under those rules may at any time be revoked by the authority which made or is deemed to have made the order or by any authority to which that authority is subordinate.

(5) An order of suspension made or deemed to have been made shall continue to remain in force until it is modified or revoked.

65. **Subsistence Allowance**

(1) An employee under suspension shall be entitled to draw subsistence allowance equal to 50 per cent of basic pay provided the disciplinary authority is satisfied that the employee is not engaged in any other employment or business or profession or vocation. In addition he shall be entitled to Dearness Allowance admissible on such subsistence allowance and [Deleted], House Rent Allowance etc., of which he was in receipt on the date of suspension provide the suspending authority (Secretary) is satisfied that the employee continues to meet the expenditure for which
the allowance was granted.

(2) Where the period of suspension exceeds six months, the authority which made or is deemed to have made the order of suspension shall be competent to vary the amount of subsistence allowance for any period subsequent to the period of the first six months as follows:

(a) the amount of subsistence allowance may be increased to 75 per cent of basic pay and allowances thereon if in the opinion of the said authority, the period of suspension has been prolonged for reasons to be recorded in writing not directly attributable to the employee under suspension;

(b) if the period of suspension is prolonged because departmental enquiry against him is incomplete due to reasons attributable to the employee then the subsistence allowances will be reduced to 25%.

66. Treatment of the period of suspension

(1) When the employee under suspension is reinstated, the competent authority shall grant to him the following pay and allowances for the period of suspension:

a) if the employee is exonerated and is not awarded any of the penalties mentioned in these rules, the full pay and allowance less the subsistence allowance already paid to him; and

(b) if otherwise, such proportion of pay and allowances as the appointing authority may prescribe.

(2) In the case of exoneration of an employee under rule 66(1)(a) the period of absence from duty on account of suspension will be treated as period spent on duty. In a case falling under 66(1)(b), it will not be treated as a period spent on duty unless the appointing authority so specifically directs.

(3) An appeal against any order or suspension shall lie to a higher authority next to the one issuing the order of suspension.

67. Provisions regarding officers borrowed from Central or State Governments, Public Sector Undertakings and other sources

76 Deleted the words “any other compensatory allowance such as City Compensatory Allowance” in view of Office Order No. 17/2009 dated 27.02.09.

(1) Where an order of suspension is made or disciplinary proceedings are taken against a Government Servant or an employee of a Public Sector Undertaking whose services have been borrowed from that Government
or an authority subordinate thereto, or from such undertaking, the authority lending his services (hereinafter in this regulation referred to as the “lending authority”) shall forthwith be informed of the circumstances leading to the order of his suspension, or the commencement of disciplinary proceedings, as the case may be.

(2) In the light of the findings in the disciplinary proceedings taken against the borrowed employee of the Government/Public Sector Undertaking:

if the disciplinary authority is of the opinion that any of the penalties specified in these rules should be imposed on him he may, after consultation with the lending authority pass such orders as it deems necessary.

Provided that in the event of a difference of opinion between the borrowing authority and the lending authority of the Government servant or employee of the Public Sector, the employee shall immediately be replaced at the disposal of the lending authority.

68. Application(s) for jobs outside the Institute should invariably be routed through the Institute. The Institute will forward such application(s) at its discretion, not more than one in case of persons who have not completed at least three years in the existing grade. In case of persons who have completed three years and above, not more than two applications may be forwarded per calendar year at the discretion of the Institute.

******
**SCHEDULE ‘A’**

Pay Scales for various Grade / level / Categories of employees
(See Rule 8 (1) of Institute’s Service Rules) read with Office Order No. 17/2009 dated 27.02.2009

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Post</th>
<th>Existing Pay Scale</th>
<th>Revised Pay Band / Scale</th>
<th>Grade Pay (Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.</td>
<td>Attender/Library Attender</td>
<td>2650-65-3300-70-4000</td>
<td>4440-7440 -1S</td>
<td>1650</td>
</tr>
<tr>
<td>4.</td>
<td>Asstt./ Steno./ Jr. Programmer/ Sr. Electrician/ Publication Assistant/Proof Reader</td>
<td>4000-100-6000</td>
<td>5200-20200 PB-1</td>
<td>2400</td>
</tr>
<tr>
<td>7.</td>
<td>EO/ Admn. Officer/ Accounts Officer/ Sr. Pvt. Secy./ System Analyst / Database Admn.</td>
<td>8000-275-13500</td>
<td>15600-39100 PB-3</td>
<td>5400</td>
</tr>
<tr>
<td>8.</td>
<td>Assistant Director/ PPS/ Executive Secretary</td>
<td>10000-325-15200</td>
<td>15600-39100 PB-3</td>
<td>6600</td>
</tr>
<tr>
<td>9.</td>
<td>Deputy Director</td>
<td>12000-375-17250</td>
<td>15600-39100 PB-3</td>
<td>7600</td>
</tr>
<tr>
<td>10.</td>
<td>Joint Director</td>
<td>14300-400-18300</td>
<td>37400-67000 PB-4</td>
<td>8700</td>
</tr>
<tr>
<td>11.</td>
<td>Director</td>
<td>14300-450-20150</td>
<td>37400-67000 PB-4</td>
<td>10000</td>
</tr>
<tr>
<td>12.</td>
<td>Senior Director/ Principal Director</td>
<td>18400-500-22400</td>
<td>37400-67000 PB-4</td>
<td>10000</td>
</tr>
<tr>
<td>13.</td>
<td>Secretary</td>
<td>22400-600-26000</td>
<td>75500-(annual increment @3%)- 80000 HAG+ Scale</td>
<td>Nil</td>
</tr>
<tr>
<td>14.</td>
<td>Secretary &amp; CEO</td>
<td>26000-1200-30800-1750-43050</td>
<td>80000 (Fixed) Apex Scale</td>
<td>Nil</td>
</tr>
</tbody>
</table>

|         |                       |                       | 90000 (Fixed) Cab. Sec. | NIL |
Fixation of pay in the revised pay structure of employees appointed as fresh recruits on or after 01.01.2006 (See Rule 8(1) of Service Rules)

Fixation of pay in the revised pay structure of employees appointed as fresh recruits on or after 1.1.2006, which indicates the entry level pay in the pay band at which the pay of direct recruits to a particular post carrying a specific grade pay will be fixed on or after 01.01.2006 as per given table:

**Pay Band (PB-1) - Rs. 5200-20200** (Amt. in Rs.)

<table>
<thead>
<tr>
<th>Grade Pay</th>
<th>Pay in the Pay Band</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,900</td>
<td>5,830</td>
<td>7,730</td>
</tr>
<tr>
<td>2,400</td>
<td>7,510</td>
<td>9,910</td>
</tr>
</tbody>
</table>

**Pay Band (PB-2) - Rs. 9300-34800**

<table>
<thead>
<tr>
<th>Grade Pay</th>
<th>Pay in the Pay Band</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>4,200</td>
<td>9,300</td>
<td>13,500</td>
</tr>
<tr>
<td>4,800</td>
<td>13,350</td>
<td>18,150</td>
</tr>
</tbody>
</table>

**Pay Band (PB-3) - Rs. 15600-39100**

<table>
<thead>
<tr>
<th>Grade Pay</th>
<th>Pay in the Pay Band</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>5,400</td>
<td>15,600</td>
<td>21,000</td>
</tr>
<tr>
<td>6,600</td>
<td>18,750</td>
<td>25,350</td>
</tr>
<tr>
<td>7,600</td>
<td>21,900</td>
<td>29,500</td>
</tr>
</tbody>
</table>

**Pay Band (PB-4) - Rs. 37400-67000**

<table>
<thead>
<tr>
<th>Grade Pay</th>
<th>Pay in the Pay Band</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>8,700</td>
<td>37,400</td>
<td>46,100</td>
</tr>
<tr>
<td>10,000</td>
<td>43,000</td>
<td>53,000</td>
</tr>
</tbody>
</table>
The Council shall have full discretion to recruit employees for any post in any manner as it deems fit. The Council hereby lays down the following recruitment procedure to be observed for appointment to all posts of the Institute until further announcement is made in this behalf by the Council. Any deviation from this procedure should have the specific approval of the President for posts upto and including the level of Asstt. Directors and the Executive Committee for posts above the level of Asstt. Directors.

1. Methods of Recruitment

A post may be filled up by any of the following methods of recruitment:

(a) By promotion of internal candidates;
(b) By transfer of internal candidates;
(c) By direct recruitment;
(d) By borrowing on deputation from Government and other sources;
(e) [By availing the services of the Placement Agency(ies)/Jobsite(s)].

2. Recruitment for Officers' Posts

(a) For direct recruitment of posts of officers of the level of Administrative Officers and above the vacancy will be advertised in Chartered Secretary and/or in one or more English newspapers largely circulated in the local area of appointment, apart from considering other avenues for receiving applications. Candidates fulfilling the requisite qualifications and experience after preliminary screening as may be decided by the Secretary/President shall be called for interview. Ordinarily the number of persons called for interview shall be five times the number of vacancies.

(b) The Executive Committee or a Selection Board constituted under the rules, shall interview and draw a panel of candidates for appointment in order of merit and forward the same to the appointing authority for necessary action. The Executive Committee/Selection Board may relax the age, educational qualifications and/or experience, if any candidate is otherwise considered to be most suitable for the post.

(c) The appointing authority shall make appointments in accordance with the recommendations of the Executive Committee/Selection Board. Such recommendations would have to be approved by the President in case the Selection Board consisted of members other than the President for posts above the level of Assistant Directors.

(d) The panel will be valid for a period of one year from the date drawn unless

77 Inserted vide Office Order No. 56/06 dated 1.8.06.
shorter or longer duration is specified by the Selection Board, the Secretary or as the case may be.

3. Recruitment for other Posts

For other supervisory and all non-supervisory posts, the appointing authority may either arrange for the issue of an advertisement in a newspaper or invite applications from Employment Exchanges, professional organizations and institutions which provide such services and also entertain unsolicited applications received and registered in the Institute from time to time. The course of action in this regard will depend on the number of vacancies and the time available to fill up the vacancies. Suitable candidates shall be called for interview after preliminary screening and shall ordinarily be four times the number of vacancies. Candidates registered with Employment Exchange will normally be given preference for the posts upto and including the level of Senior Assistants. The final selection shall be made by the appropriate Selection Board on the basis of personal interview and written tests, if any, arranged by the appointing authority as the exigencies may demand. The panel will be valid for a period of one year or any longer or shorter period as specified by the Selection Board or appointing authority. The President may relax age, educational qualifications and/or experience if any candidate is otherwise considered to be most suitable for the post.

4. All local candidates shall normally be required to appear for interview(s) at their own expense. Outstation candidates may be given single return rail fare not exceeding first class fare as the appointing authority may determine for such interview attended by a candidate.

5. Every selected candidate shall be required before appointment to submit themselves to medical examination by a qualified registered medical practitioner, approved by the Institute.

78 [Regular employees of the Institute are eligible to apply for appointment to the higher posts advertised by the Institute from time to time provided the said employees have completed three years of regular service as on the date of advertisement in the next below grade in the Institute. Application of such employees will be considered subject to their having at least 2 “Good” & above in the annual reports out of last 3 years reports].

6. Selection Boards

For officers posts of the level of Deputy Directors and above the selection will be made by the Executive Committee or a Selection Board constituted to it including the following:

78 Inserted new para as per internal note no. 515:5:Estt. dated 11.7.95
Selection Board for Direct Recruitment & Departmental Promotion Committee (DPC) & Increments

(a) For officers posts of the level of Deputy Directors and above, the Selection for Direct Recruitment and Departmental Promotion will be made by the Executive Committee or Selection Board / Departmental Promotion Committee constituted by the Executive Committee comprising of the following :-

1. President
2. Vice-President
3. A Council member nominated by the Executive Committee
4. Secretary / Chief Executive
5. An Outside Expert to be decided by the President

(b) For other officers, supervisory and non-supervisory posts, the Selection for Direct Recruitment and Departmental Promotion will be made by the Executive Committee or Selection Board / Departmental Promotion Committee constituted by the Executive Committee comprising of the following:-

For Direct Recruitment:

1. President / Vice-President / A Council member nominated by the Executive Committee
2. Secretary / Chief Executive
3. Departmental Head or an Officer not below the rank of Deputy Director
4. An Outside Expert to be decided by the President

For Departmental Promotion & Increments:

1. President / Vice-President / A Council Member nominated by the Executive Committee
2. Secretary / Chief Executive
3. An Outside Expert to be decided by the President and Secretary / Chief Executive

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79 Substituted vide office order no. 56/2012 dated 09.05.12. (For officers posts of the level of Deputy Directors and above the selection will be made by the Executive Committee or a Selection Board constituted to it including the following:

(a) President/Vice-President
(b) A Member of the Council nominated by the Executive Committee
(c) Secretary
(d) Any outside expert, if so desired by the Council/Executive Committee/President

For other officers, supervisory and non-supervisory posts, the Selection Board will consist of not less than three persons constituted by the Secretary with the approval of the President out of the following:

(a) President/Vice-President/Council Member/Secretary
(b) Departmental Head or an officer not below the rank of Deputy Director
(c) Any outside expert in the relevant field or personnel specialist from Government or any member (serving or retired) on the panel of the Union Public Service Commission.
SCHEDULE `C`

PROMOTION POLICY
(See Rule 14 of Service Rules)

1. Criteria for promotion

Whereas the Council has the inherent right and absolute discretion to fill up any post in any manner in the best interest of the Institute as it deems fit, in order to provide job satisfaction and growth opportunity lays down the following Promotion Policy in pursuance of Rule 14 of the Institute’s Service Rules.

(i) As far as possible, first opportunity will be given to employees eligible for internal promotions subject to availability of suitable employees having prescribed qualifications and experience for each post. In exceptional cases, the Executive Committee may relax the educational qualifications, experience and other requirements for any particular post.

(ii) The basic principles of promotion will be merit-cum-seniority. The merit will be ascertained by a Selection Board or Departmental Promotion Committee based on the assessment reports maintained for each employee and the general conduct and behaviour of the employee.

(iii) Subject to office exigencies employees may be allowed to attend part-time courses which are of use for the promotional opportunities within the Institute after office hours with the prior written approval of the Institute, but such permission may similarly be withdrawn if office exigencies so demand.

(iv) Only an employee who has put in at least five years of service in his existing grade or post will normally be eligible for consideration for promotion to the next higher level, grade or post. The criteria of five years service could be relaxed by the Executive Committee in highly meritorious and deserving cases. However, this does not give a right to the employee to claim promotion after the expiry of such period.

(v) While promoting, the Selection Board, Departmental Promotion Committee/Secretary will ensure that the employee is not losing monetarily as a result of promotion to the next post/grade.
2. Reservation for Internal Promotions

The general policy of the Council is to encourage involvement of all employees to work for the further growth of the Institute. Accordingly the Council will always consider eligible employees for further promotion before considering direct recruitment for any post. The promotion to the following posts are specifically reserved for internal candidates and direct recruitment will be resorted to for such posts only when the Executive Committee decides that no internal candidate is suitable for the post although the employee might fulfil the qualifications and experience for the post.

(a) 100% of posts for promotion as Senior Attenders, Jr. Technicians.
(b) 90% of posts for Assistants/Technicians.
(c) 66-2/3% of posts for Senior Assistants, Technical Assistants, Senior Stenographers, Personal Assistants, Senior Personal Assistants; Asstt. Education Officers and Section Officers.
(d) 50% of posts for Administrative Officers; and Education officers.
(e) 50% of posts for Asstt. Directors and Deputy Directors.

3. If internal candidates are not found suitable for promotion even though they might possess the requisite qualifications and experience, the appointing authority with the approval of an authority superior to him (viz. President/Executive Committee/Council) will be free to recruit from outside the Institute, persons with requisite qualifications and experience.
QUALIFICATIONS AND EXPERIENCE PRESCRIBED FOR EACH POST
IN THE INSTITUTE
(See Rule 15 of Service Rules)

The following qualifications and experience have been prescribed for each post. The appointing authority, with the approval of President in the case of posts upto and including the level of Asstt. Director and with the approval of the Executive Committee in the case of other officers posts, may relax the qualifications age or experience, if a candidate is otherwise considered most suitable for the post. Normally the maximum age limits for posts upto and including the posts of Administrative Officers/Education Officers will be 35 years and for other higher posts 45 years.

[ADMINISTRATIVE GRADE / POSTS]

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Category/ Grade/ Post</th>
<th>Essential Qualification</th>
<th>Essential Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>For Internal Candidates</td>
<td>For External Candidates</td>
</tr>
<tr>
<td>1</td>
<td>Jr. Attender/ Sweeper</td>
<td>Nil</td>
<td>Literate</td>
</tr>
<tr>
<td>2</td>
<td>Attender / Library Attender</td>
<td>8th Standard</td>
<td>Matriculate</td>
</tr>
<tr>
<td>3</td>
<td>Sr Attender</td>
<td>8th Standard</td>
<td>Matriculate</td>
</tr>
<tr>
<td>4</td>
<td>Machine Operator</td>
<td>8th Standard</td>
<td>Matriculate</td>
</tr>
</tbody>
</table>

---

80 Revised vide Office Order No.55/06 dated 21.07.06, 17/09 dated 27.2.09 & 193rd meeting of the Council held on 19.6.11.
<table>
<thead>
<tr>
<th>S.No.</th>
<th>Category/ Grade/ Post</th>
<th>Essential Qualification</th>
<th>Essential Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>For Internal Candidates</td>
<td>For External Candidates</td>
<td>For Internal Candidates</td>
</tr>
<tr>
<td>5</td>
<td>Electrician / Jr. Technician</td>
<td>8th Standard and recognized diploma or certificate as qualified linesman/electrician possessing licence to work as a qualified electrician</td>
<td>Matriculation and recognized diploma or certificate as qualified linesman/electrician possessing licence to work as qualified electrician</td>
</tr>
<tr>
<td>6</td>
<td>Sr. Electrician</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>7</td>
<td>Driver</td>
<td>8th Standard and a valid Commercial Driving Licence</td>
<td>Matriculation and valid commercial driving licence</td>
</tr>
<tr>
<td>8</td>
<td>Telephone Operator</td>
<td>Matriculation / Higher Secondary and a certificate of proficiency in operating manual and automatic exchanges</td>
<td>Graduates with proficiency in operating Telex Machine &amp; EPABX exchange</td>
</tr>
<tr>
<td>9</td>
<td>Sr Telephone Operator</td>
<td>Matriculation / Higher Secondary and a certificate of proficiency in operating manual and automatic exchanges</td>
<td>Graduate with proficiency in operating EPABX exchange</td>
</tr>
<tr>
<td>10</td>
<td>Jr Assistant</td>
<td>Matriculation / Higher Secondary possessing a typing speed of 35 w.p.m</td>
<td>Graduate</td>
</tr>
<tr>
<td>11</td>
<td>Assistant</td>
<td>Matriculation</td>
<td>Graduate</td>
</tr>
<tr>
<td>S.No.</td>
<td>Category/ Grade/ Post</td>
<td>Essential Qualification</td>
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<td>For Internal Candidates</td>
<td>For External Candidates</td>
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<tr>
<td>12</td>
<td>Proof Reader/ Publication Asstt</td>
<td>Matriculation / Higher Secondary</td>
<td>Graduate with recognized Certificate / Diploma in Proof Reading / Printing Technology</td>
</tr>
<tr>
<td>13</td>
<td>Assistant (Secretarial)</td>
<td>Matriculation</td>
<td>Graduate</td>
</tr>
<tr>
<td>14</td>
<td>Sr Assistant/ Sr Stenographer Secretarial)</td>
<td>Graduate</td>
<td>Graduate</td>
</tr>
<tr>
<td>15</td>
<td>Desk Officer</td>
<td>Graduate</td>
<td>Graduation with 60% marks alongwith Diploma ( of at least 1 yr duration ) in Management. “OR” MBA / PGDBM with 50% marks ( of at least 2 yrs duration ) “OR” Post Graduate Degree in any discipline with 50% marks alongwith</td>
</tr>
</tbody>
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62
<table>
<thead>
<tr>
<th>S.No.</th>
<th>Category/ Grade/ Post</th>
<th>Essential Qualification</th>
<th>Essential Experience</th>
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<td>For Internal Candidates</td>
<td>For External Candidates</td>
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<tr>
<td></td>
<td></td>
<td>Diploma (of at least 1 yr duration) in Management</td>
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<tr>
<td>16</td>
<td>Desk Officer (Legal)</td>
<td>Degree in Law / LL.M. with 50% marks.</td>
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<tr>
<td>17</td>
<td>Desk Officer (Placement)</td>
<td>MBA or equivalent degree from a reputed/recognized Institute</td>
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</tr>
<tr>
<td>18</td>
<td>Desk Officer (Marketing)</td>
<td>MBA or equivalent degree in Marketing from a recognized/reputed Institute.</td>
<td>-</td>
</tr>
<tr>
<td>19</td>
<td>Desk Officer (Training)</td>
<td>ACS or MBA or equivalent degree in HRM from a recognized University / Institute.</td>
<td>-</td>
</tr>
<tr>
<td>20</td>
<td>Desk Officer (Career Awareness)</td>
<td>ACS “OR” Post Graduate Degree in Commerce or Law or Management with 50% marks.</td>
<td>-</td>
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63
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<thead>
<tr>
<th>S.No.</th>
<th>Category/ Grade/ Post</th>
<th>Essential Qualification For Internal Candidates</th>
<th>Essential Qualification For External Candidates</th>
<th>Essential Experience For Internal Candidates</th>
<th>Essential Experience For External Candidates</th>
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<td>For Internal Candidates</td>
<td>For External Candidates</td>
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<td>Associations of similar nature.</td>
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<tr>
<td>21</td>
<td>Desk Officer ( Finance &amp; Accounts )</td>
<td>-</td>
<td>B.Com &amp; Final pass of the CA/ ICWA examinations “OR “ M. Com with 50% marks.</td>
<td>-</td>
<td>5 years experience in reputed Firms/Academic or Professional Institutes/ Industry.</td>
</tr>
<tr>
<td>22</td>
<td>Desk Officer ( Housekeeping &amp; Event Management)</td>
<td>-</td>
<td>B Sc ( Hospitality &amp; Hotel Administration ) / Degree in Hotel Management with 60% marks ( of at least 3 yrs duration) from a recognized University / Institute ( approved by AICTE) “OR” Graduation with 60% marks alongwith Diploma ( of at least 1 yr duration ) in Material Management ‘OR” MBA / PGDBM ( preferably in material management ) with 50% marks ( of at least 2 yrs duration )</td>
<td>-</td>
<td>1-2 years post qualification experience in the field of Administration &amp; Facilities / Hospitality in Industry / Academic Institutions / Professional bodies / Associations of similar nature &amp; with excellent communication skills &amp; proficiency in computer applications</td>
</tr>
<tr>
<td>23</td>
<td>Desk Officer ( Secretarial)</td>
<td>Graduate</td>
<td>Graduate</td>
<td>5 years experience in the next below grade with good assessment report having proficiency of 120 w.p.m in shorthand and 60 w.p.m in typewriting</td>
<td>5 years experience in similar capacity with the Chief Executive / Sr Officer of any reputed organization having proficiency of 120 w.p.m in shorthand and 60w.p.min typewriting</td>
</tr>
<tr>
<td>24</td>
<td>Administrative Officer /Admn. Officer (Secretarial)</td>
<td>Graduate</td>
<td>1st class graduate or 2nd class post graduate</td>
<td>5 years experience in the institute or at least 5 years</td>
<td>A Minimum of 10 years experience as a Sr Assistant / Sr Stenographer with proven writing/ drafting ability</td>
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<td>S.No.</td>
<td>Category/ Grade/ Post</td>
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<td>experience in the next below post with good assessment reports and proven writing ability</td>
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<tr>
<td>25</td>
<td>Admn Officer (Training)</td>
<td>ACS OR MBA or equivalent degree in HRM from a recognized University / Institute.</td>
<td>-</td>
<td>3 years post qualification experience out of which 2 years experience in organizing &amp; conducting training programmes in Institutes of Higher Education / Universities / Industry / PSUs</td>
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<tr>
<td>26</td>
<td>Administrative Officer (Career Awareness )</td>
<td>ACS /ACA / AICWA</td>
<td>-</td>
<td>3 years post qualification experience as Counsellors/ Placement Officers or Education Officers in Schools/ Colleges/Institute of higher education.</td>
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<tr>
<td>27</td>
<td>Accounts Officer</td>
<td>A degree in Commerce &amp; final pass of the CA/CWA examinations or a post graduation degree in Commerce with high 2nd class. Candidates possessing qualification(s) of LL.B, ACS/ACA/ICWA, shall be given preference.</td>
<td>-</td>
<td>10 years in reputed Firms/Academic or Professional Institutes/ Industry</td>
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</tr>
<tr>
<td>28</td>
<td>Assistant Director</td>
<td>Post Graduate with 2nd class . Candidates having additional professional qualifications or a law degree Preferred</td>
<td>8 years experience in the institute of which at least 5 years experience in the next below grade with</td>
<td>At least 5 years experience in a supervisory position</td>
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<td>S.No.</td>
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<tr>
<td>29</td>
<td>Assistant Director (F&amp;A)</td>
<td>A degree in Commerce &amp; Final pass of the CA/CWA examinations OR post graduation degree in Commerce with 50% marks. Candidates possessing LLB or additional qualification(s) will be given preference.</td>
<td>consistent good assessment reports</td>
<td>At least 10 years experience in a supervisory position in reputed Firms/Academic or Professional Institutes/ Industry</td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>Assistant Director (PRCC)</td>
<td>Post Graduate Degree in Mass Communication / Advertising &amp; Public Relations with 50% marks “OR” Post Graduate Degree in any discipline with 50% marks alongwith Diploma (of at least 1 yr duration) in Mass Communication / Advertising &amp; Public Relations</td>
<td>-</td>
<td>Should have 10 years experience of which 5 years relevant experience in a Executive position in reputed Educational or Professional Institutes/ Industry/ Advertising/ Publicity/ PR/ Event Management organisations in Govt./Public/Private Sector with proven writing / oral communication skills / leadership qualities.</td>
<td></td>
</tr>
<tr>
<td>31</td>
<td>Deputy Director</td>
<td>ACS or post graduate in Economics, Commerce or Management Discipline or any other professional membership recognized as equivalent to a post graduate qualification in the related field by the Executive Committee</td>
<td>ACS “or” PG degree in Economics / Commerce / Management</td>
<td>5 years experience in the next below grade with good assessment reports and proven writing / leadership qualities</td>
<td>Should have 10 years experience of which 5 years relevant experience preferably in a Sr. Executive position in Industry / Academic Institutions / Professional bodies / Associations of similar nature &amp; with proven leadership qualities.</td>
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<td>S.No.</td>
<td>Category/ Grade/ Post</td>
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<td>For Internal Candidates</td>
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<tr>
<td>32</td>
<td>Joint Director</td>
<td>ACS &quot;OR &quot; PG degree in Economics / Commerce / Management / Law</td>
<td>-</td>
<td>Should have 10 years office experience of which 5 years in a Sr. Executive position in Co-ordination &amp; Administrative functions in Industry / Academic Institutions / Professional bodies / Associations of similar nature &amp; with proven leadership qualities.</td>
<td></td>
</tr>
<tr>
<td>33</td>
<td>Director</td>
<td>ACS or post graduate in Economics, Commerce, Management discipline or Law degree or any other professional qualification recognized as equivalent thereto by the Executive Committee</td>
<td>Should possess qualifications as prescribed for internal candidates</td>
<td>5 years experience in the next below grade with good assessment reports and proven administrative / leadership qualities</td>
<td>15 years office experience of which 5 years in a position in co-ordination and administrative functions in institutions / associations of similar nature</td>
</tr>
<tr>
<td>34</td>
<td>Director (Human Resource)</td>
<td>ACS &quot;or&quot; PG Degree in Economics / Commerce / Management or Law degree</td>
<td>Should have 15 years experience of which 5 years relevant experience in a Senior Executive position in Industry / Academic Institutions / Professional Bodies / Associations of similar nature &amp; with proven leadership qualities &amp; good interpersonal and IT skills.</td>
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<tr>
<td>35</td>
<td>Dean (Contractual)</td>
<td>Should be a postgraduate in Economics, Commerce, Management discipline or Law graduate or any other professional qualification recognised as equivalent thereto by the Executive</td>
<td>-</td>
<td>He should have over 20 years’ experience in educational and training institutions preferably in similar renowned institutions in India and abroad.</td>
<td></td>
</tr>
<tr>
<td>S.No.</td>
<td>Category/ Grade/ Post</td>
<td>Essential Qualification For Internal Candidates</td>
<td>Essential Qualification For External Candidates</td>
<td>Essential Experience For Internal Candidates</td>
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<td>Committee.</td>
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<tr>
<td>36</td>
<td>Secretary</td>
<td>ACS and post graduate in economics, Commerce, Management discipline or law degree or any other professional qualification recognized as equivalent thereto by the executive committee</td>
<td>Should possess qualifications as prescribed for internal candidates</td>
<td>5 years experience in the next below grade</td>
<td>15 years executive experience in Administration of which 5 years experience in similar capacity</td>
</tr>
</tbody>
</table>
### Academics & Research Grade / Posts

<table>
<thead>
<tr>
<th>S.No</th>
<th>Category/Grade/Post</th>
<th>Essential Qualification For Internal Candidates</th>
<th>Essential Qualification For External Candidates</th>
<th>Essential Experience For Internal Candidates</th>
<th>Essential Experience For External Candidates</th>
</tr>
</thead>
<tbody>
<tr>
<td>37</td>
<td>Research Assistant</td>
<td>A Graduate Degree and a Degree in Law from a recognised University or A Graduate Degree from a recognized University and Intermediate pass of the CS/CA/CWA Examination. Or A Post Graduate Degree in relevant discipline or area of specialization of CS Course.</td>
<td>A Graduate Degree and a Degree in Law from a recognised University with at least 50 per cent marks or A Graduate Degree from a recognized University and Intermediate pass of the CS/CA/CWA Examination. Or A Post Graduate Degree in relevant discipline or area of specialization of CS Course.</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>38</td>
<td>Management Trainee</td>
<td>-</td>
<td>ACS /ACA / AICWA OR Post Graduate Degree in Commerce or Law or Management with 50% marks</td>
<td>-</td>
<td>Experience preferred but not essential.</td>
</tr>
<tr>
<td>39</td>
<td>Assistant Education Office</td>
<td>A Graduate Degree from a recognised University</td>
<td>A Graduate degree from a recognized University</td>
<td>5 Years experience as Research</td>
<td>Experience preferred but not essential.</td>
</tr>
</tbody>
</table>

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81 Revised vide Office Order No.55/06 dated 21.7.06 & 193rd meeting of the council held on 19.6.11.
<table>
<thead>
<tr>
<th>S.No</th>
<th>Category/ Grade/ Post</th>
<th>Essential Qualification</th>
<th>Essential Experience</th>
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<tr>
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<td></td>
<td>For Internal Candidates</td>
<td>For External Candidates</td>
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<tr>
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<td></td>
<td>University and a Degree in Law or A Graduate Degree from a recognized University and Intermediate pass of the CS/CA/CWA Examination. Or A Post Graduate Degree in relevant discipline or area of specialization of CS Course</td>
<td>University and final pass of CS/CA/CWA examination. Or Post Graduate Degree in Commerce / Law / Management with 50% marks.</td>
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<tr>
<td></td>
<td></td>
<td>Assistant Or 3 years experience as Research Assistant if the candidate possesses or has acquired qualifications as prescribed for external candidates.</td>
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<tr>
<td>40</td>
<td>Education Officer</td>
<td>A Graduate Degree from a recognised University and a Degree in Law or A Graduate Degree from a recognized University and Intermediate pass of the CS/CA/CWA Examination. Or A Post Graduate Degree in relevant discipline or area of specialization of CS Course</td>
<td>A Graduate Degree from a recognised University and a Post ACS / ACA / AICWA OR’ Post Graduate Degree in Commerce or Law or Management with 50% marks</td>
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<tr>
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<td>5 years experience as Assistant Education Officer OR’ 3 years experience as Assistant Education Officer if the candidate possesses or has acquired qualifications as prescribed for external candidates.</td>
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<tr>
<td>41</td>
<td>Research Officer</td>
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<td></td>
<td>Post Graduate/CS/CA/CWA/MBA with a</td>
<td>Academic experience like teaching or research of at</td>
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<td>S.No</td>
<td>Category/ Grade/ Post</td>
<td>Essential Qualification</td>
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<td>least three years. The candidate should have published 10 to 20 Articles/Papers in professional quality journals (in English language) of national repute. [e.g. Chartered Secretary/Taxman/Management Accountant/ ET/Hindu Business Line/ Chartered Accountant, etc]. Intensive and extensive professional and general reading habit is a must.</td>
</tr>
<tr>
<td>42</td>
<td>Assistant Director</td>
<td>A Graduate Degree from a recognised University and a Degree in Law or A Graduate Degree from a recognized University and Intermediate pass of the CS/CA/CWA Examination. Or A Post Graduate Degree in relevant discipline or area of specialization of CS Course</td>
<td>A Graduate Degree from a recognized University and a Post Graduate Degree in Law with at least 50 per cent marks or A Graduate Degree from a recognized University and Final pass of the CS/CA/CWA Examination Or A Post Graduate Degree in relevant discipline or area of specialization</td>
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<td>S.No</td>
<td>Category/ Grade/ Post</td>
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<td>For Internal Candidates</td>
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<tr>
<td>43</td>
<td>Deputy Director</td>
<td>A Graduate Degree from a recognised University and a Degree in Law or A Graduate Degree from a recognized University and Intermediate pass of the CS/CA/CWA Examination. Or A Post Graduate Degree in relevant discipline or area of specialization of CS Course</td>
<td>5 years experience as Asstt. Director</td>
</tr>
<tr>
<td>44</td>
<td>Joint Director</td>
<td>A Graduate Degree from a recognised University and a Degree in Law or A Graduate Degree from a recognized University and Intermediate pass of the CS/CA/CWA Examination. Or A Post</td>
<td>5 years experience as Deputy Director</td>
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<td>Category/ Grade/ Post</td>
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<td>Graduates Degree in</td>
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<td>relevant discipline or</td>
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<td>45</td>
<td>Joint Director (</td>
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<td>ACS &quot;or&quot; PG degree</td>
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<td>Publications)</td>
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<td>46</td>
<td>Joint Director (</td>
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<td>ACS &quot;or&quot; PG degree</td>
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<td>Council Affairs )</td>
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<td>in Economics /</td>
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<td>Commerce / Management</td>
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<td>47</td>
<td>JOINT DIRECTOR</td>
<td>Should be Post</td>
<td>Should have a minimum</td>
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<td></td>
<td>(Quality review board )</td>
<td>Graduate in Economics / Law / Commerce and Member of the Institute of Company Secretaries of India.</td>
<td></td>
</tr>
<tr>
<td>48</td>
<td>Director</td>
<td>A Graduate Degree from a recognised University and a Degree in Law or A Graduate Degree from a recognized University and Intermediate pass of the CS/CA/CWA Examination. Or A Post Graduate Degree in relevant discipline or area of specialization of CS Course</td>
<td>A Graduate Degree from a recognised University and a Post Graduate Degree in Law with at least 50 per cent marks or A Graduate Degree from a recognized University and Final pass of the CS/CA/CWA Examination Or A Post Graduate Degree in relevant discipline or area of specialization of CS Course with at least 50 per cent marks.</td>
</tr>
</tbody>
</table>
### [TECHNICAL GRADE / POSTS (IT)]

<table>
<thead>
<tr>
<th>S. No</th>
<th>Category/Grade/Post</th>
<th>Essential Qualifications</th>
<th>Essential Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>For internal candidates</td>
<td>For external candidates</td>
</tr>
<tr>
<td>49</td>
<td>Joint Director (IT)</td>
<td>MCA or B.Tech (Computer Science/IT/Electronics) with 1&lt;sup&gt;st&lt;/sup&gt; or 2&lt;sup&gt;nd&lt;/sup&gt; Division from recognized / reputed University</td>
<td>MCA or B.Tech (Computer Science/IT/Electronics) with 1&lt;sup&gt;st&lt;/sup&gt; or 2&lt;sup&gt;nd&lt;/sup&gt; Division from recognized / reputed University</td>
</tr>
<tr>
<td>50</td>
<td>Deputy Director (IT)</td>
<td>MCA or B.Tech (Computer Science/IT/Electronics) with 1&lt;sup&gt;st&lt;/sup&gt; or 2&lt;sup&gt;nd&lt;/sup&gt; Division from recognized / reputed University</td>
<td>MCA or B.Tech (Computer Science/IT/Electronics) with 1&lt;sup&gt;st&lt;/sup&gt; or 2&lt;sup&gt;nd&lt;/sup&gt; Division from recognized / reputed University</td>
</tr>
<tr>
<td>51</td>
<td>Assistant Director (IT)</td>
<td>MCA or B.Tech (Computer Science/IT/Electronics) with 1&lt;sup&gt;st&lt;/sup&gt; or 2&lt;sup&gt;nd&lt;/sup&gt; Division from recognized / reputed University</td>
<td>MCA or B.Tech (Computer Science/IT/Electronics) with 1&lt;sup&gt;st&lt;/sup&gt; or 2&lt;sup&gt;nd&lt;/sup&gt; Division from recognized / reputed University</td>
</tr>
<tr>
<td>52</td>
<td>System Analyst</td>
<td>MCA or B.Tech (Computer Science/IT/Electronics) with 1&lt;sup&gt;st&lt;/sup&gt; or 2&lt;sup&gt;nd&lt;/sup&gt; Division from recognized / reputed University</td>
<td>MCA or B.Tech (Computer Science/IT/Electronics) with 1&lt;sup&gt;st&lt;/sup&gt; or 2&lt;sup&gt;nd&lt;/sup&gt; Division from recognized / reputed University</td>
</tr>
<tr>
<td>S. No</td>
<td>Category/ Grade/ Post</td>
<td>Essential Qualifications</td>
<td>Essential Experience</td>
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<tr>
<td></td>
<td></td>
<td>For internal candidates</td>
<td>For external candidates</td>
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<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>53</td>
<td>Oracle Apps Functional</td>
<td>MCA / B.Tech / CS/ CWA / CA or equivalent (candidates with B.Tech / MCA, 1st Division and having Oracle certification will be given preference.</td>
<td>Functional experience in Oracle Application in following areas: - (a) Finance (AP, AR, FA, GL, and CE) (b) Purchasing, Inventory &amp; Order Management (c) HR &amp; Self service HR and Payroll Candidates with experience of more than 3 year will be preferred. Excellent candidates with less experience may also be considered for this post.</td>
</tr>
<tr>
<td>54</td>
<td>Sr.Programmer</td>
<td>Minimum one and half year PG Diploma in Computer Application Course from a recognized/reputed University OR Equivalent.</td>
<td>MCA or B.Tech (Computer Science/IT/Electronics) or equivalent with 1st or 2nd Division from recognized Institute / University</td>
</tr>
<tr>
<td>S. No</td>
<td>Category/ Grade/ Post</td>
<td>Essential Qualifications</td>
<td>Essential Experience</td>
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<td>-------</td>
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<td>------------------------------------------------------------------------------------------</td>
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<td></td>
<td></td>
<td>For internal candidates</td>
<td>For external candidates</td>
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<tr>
<td></td>
<td></td>
<td>For internal candidates</td>
<td>For external candidates</td>
</tr>
<tr>
<td>55</td>
<td>Administrative Officer (SS - IT)</td>
<td>MCA or B.Tech (Computer Science/IT/Electronics) or equivalent with 1st or 2nd Division from recognized Institute / University</td>
<td>Minimum 3 yrs post qualification experience in programming on MS.Net, Crystal Report and SQL Server. Excellent candidates with less experience may also be considered for this post. Must have managed at least one project on MS.Net and SQL Server independently.</td>
</tr>
<tr>
<td>56</td>
<td>Desk Officer (SS - IT)</td>
<td>MCA or B.Tech (Computer Science/IT/Electronics) or equivalent with 1st or 2nd Division from recognized Institute / University</td>
<td>Minimum 3 yrs post qualification experience in programming on MS.Net, Crystal Report and SQL Server. Excellent candidates with less experience may also be considered for this post. Must have managed at least one project on MS.Net and SQL Server independently.</td>
</tr>
<tr>
<td>S. No</td>
<td>Category/ Grade/ Post</td>
<td>Essential Qualifications</td>
<td>Essential Experience</td>
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<tr>
<td></td>
<td>For internal candidates</td>
<td>For external candidates</td>
<td>For internal candidates</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>considered for this post. Must have managed at least one project on MS.Net and SQL Server independently</td>
</tr>
<tr>
<td>57</td>
<td>Programmer</td>
<td>Minimum one and half year PG Diploma in Computer Application Course from a recognized/ reputed University OR Equivalent.</td>
<td>PG Diploma Course in Software / Programming (of at least 1.5 yrs duration) from a recognized / reputed Institute/ University.</td>
</tr>
<tr>
<td>58</td>
<td>Programmer (Oracle)</td>
<td>B.Sc./ B.Com / BCA / MCA / B.Tech (candidates with B.Tech / MCA will be given preference )</td>
<td>Strong Technical knowledge in Oracle application in the following areas (a) Oracle Reports (b) PL/SQL Knowledge of Oracle Forms and Workflows will be added advantage.</td>
</tr>
<tr>
<td>S. No</td>
<td>Category/ Grade/ Post</td>
<td>Essential Qualifications For internal candidates</td>
<td>Essential Qualifications For external candidates</td>
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</tr>
<tr>
<td>59</td>
<td>Junior Programmer</td>
<td>Minimum one and half year PG Diploma in Computer Application Course from a recognized/reputed University OR Equivalent.</td>
<td>Minimum one and half year PG Diploma Course from a recognized/reputed University OR Equivalent.</td>
</tr>
<tr>
<td>60</td>
<td>Junior Programmer (Oracle)</td>
<td>B.Sc / B.Com / BCA / MCA / B.Tech (candidates with B.Tech / MCA will be given preference)</td>
<td>Strong Technical knowledge in Oracle application in the following areas - Oracle Reports - PL/SQL Knowledge of Oracle Forms and Workflows will be added advantage. Candidates with minimum 6 months experience will be preferred.</td>
</tr>
<tr>
<td>S. No</td>
<td>Category/ Grade/ Post</td>
<td>Essential Qualifications</td>
<td>Essential Experience</td>
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<td>-------</td>
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</tr>
<tr>
<td></td>
<td></td>
<td>For internal candidates</td>
<td>For external candidates</td>
</tr>
<tr>
<td>61</td>
<td>Assistant (SS- IT)</td>
<td>-</td>
<td>Gradate &amp; Minimum 1 1/2 years PG Diploma in Computer Course from a recognized Institute / University.</td>
</tr>
<tr>
<td>62</td>
<td>Assistant (IT)</td>
<td>-</td>
<td>Gradate &amp; Minimum 1 1/2 years PG Diploma in Computer Course from a recognized Institute / University.</td>
</tr>
<tr>
<td>63</td>
<td>Junior Assistant (SS- IT)</td>
<td>-</td>
<td>Gradate &amp; Minimum 1 1/2 years PG Diploma in Computer Course from a recognized Institute / University.</td>
</tr>
<tr>
<td>64</td>
<td>Junior Assistant (IT)</td>
<td>-</td>
<td>Gradate &amp; Minimum 1 1/2 years PG Diploma in Computer Course from a recognized Institute / University.</td>
</tr>
<tr>
<td>S. No</td>
<td>Category/ Grade/ Post</td>
<td>Essential Qualifications</td>
<td>Essential Experience</td>
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<tr>
<td></td>
<td></td>
<td>For internal candidates</td>
<td>For external candidates</td>
</tr>
<tr>
<td>65</td>
<td>Project Manager</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>MCA/B.Tech (Computer Science /Electronics) or equivalent / MBA (IT) / Graduate with Diploma in Computer Application of at least 1 ½ years duration or equivalent with 1st or 2nd Division from recognized University / Institute.</td>
<td>Minimum 3 Years of professional experience as a full time Technical Faculty / Center Head at an Educational Institute / University imparting Software/ Hardware training or management training.</td>
</tr>
</tbody>
</table>
With the object of providing basic protection to the employees and their family members against hospitalization and medical expenses caused by sickness and accident and to relieve to the extent specified herein the financial burden that employees might otherwise incur, the Council hereby announces the Hospitalization & Medical Plan as under in pursuance of Rule 30 as amended by Council from time to time:

1. This plan will go into effect for the employees and eligible members of his family starting with the first day of regular confirmed employment. 

   [The Medical facility during probation at par with the permanent employee of the Institute, in respect of officers who have joined the services of the Institute on 'lateral entry basis & against the permanent vacancy as well as where adequate past experience etc. was prescribed for such vacancy/post(s). However, in the event of resignation of such officers, prior to one year of service or confirmation (whichever is later) the said officers shall be entitled to such benefits on pro-rata basis only. Further officials recruited in the Institute against permanent vacancy at the induction level (i.e. MTs etc.) shall be entitled to such regular benefits only upon their completion of probation as per the existing rules.] For the purpose of this Plan ‘family’ as defined in the Service Rules and the dependent parents shall means follows:-

   a) A parent will be regarded as wholly dependent on the employee who normally resides with the employee concerned and whose (parents) total monthly income does not exceed the pay plus dearness pay (where applicable) of the employee or Rs.1500/- per month whichever is low.

   b) The declaration regarding the income and resident of the parents should be furnished by the employee along with other particulars of family to Accounts Department once in the beginning of every calendar year.

   c) Lump sum non-recurring income such as contributory Provident Fund benefits, Gratuity/Commuted Gratuity, insurance benefits, etc. will not be regarded as ‘income’ for this purpose.

   d) Recurring monthly income from sources, such as, houses, land holdings, etc. will, however, be taken into account for the purpose of assessing income.

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83 Inserted vide Office Order No.08/05 dated 03.03.05
84 Inserted vide circular No.03/81 dated 20/25.03.81
85 Substituted for Rs. 250/- vide Office Order No. 11/98 dated 06.04.98.
e) In case of parents drawing government pension, the interim relief granted to a Central Government pensioner will not be treated as part of the income of the dependent parents for the purpose of determining their dependence on the employee for the purpose of medical benefit.

f) In case the members of the family of the employee reside at a place other than his duty station and his parents also reside with the rest of the family members, the condition regarding residence of the parents with the employee may be waived.

g) Female employee(s) will be given the choice to include either her parents or her parents-in-law for the purpose of availing of the benefits under the ICSI Family Hospitalization and Medical Plan subject to the fulfillment of conditions of dependence and residence as stipulated above.

h) The female employee should immediately after her marriage or if already married within two months, give a declaration as to whether she would like to include her parents or parents-in-law for the purpose of availing the medical benefits under this Medical Plan. She can change her option only once during the entire period of her service.

2. All claims under this Plan should be submitted in the prescribed form duly signed by at least the Sectional Head and sent to the Dte. of Accounts.

3. Dte. of Accounts shall scrutinize the claims and arrange for payment as per the rates given in rule 30 and as per procedure prescribed by the Secretary from time to time.

86[The limit of yearly reimbursement of medical expenses w.e.f. 01.04.05 in respect of the employees in the different slabs of grade pay as per table given below:

<table>
<thead>
<tr>
<th>[Grade Pay] (Rs.)</th>
<th>[Revised Limit] (Financial year basis) (Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(i) Rs. 6600 &amp; Below</td>
<td>10,000</td>
</tr>
<tr>
<td>(ii) Rs. 7600 &amp; above</td>
<td>15,000</td>
</tr>
</tbody>
</table>

4. At the time of submission of the claim, the employee will give a declaration as to its genuineness and correctness. Any false information in this regard will make the employee liable for misconduct under the Service Rules. At its own discretion, the Institute may refer any of the claims to a Doctor or a panel of

86 Inserted new para 3 “limits of reimbursement”
87 Substituted to Grade Pay vide Office Order No.17/09 dated 27.2.09 due to revision of pay scales w.e.f. 1.1.06.
88 Limits of reimbursements revised vide Office Order No. 16/05 dated 21.3.05, read with Office Order No. 63/02 dated 29.11.02, 48/99 dated 16.12.99, 75/96 dated 14.08.96, 62/95 dated 04.09.95, 06/94 dated 07.01.94, 38/90 dated 29.06.90, 94/79 dated 12.12.79.

83
Doctors for their perusal and approval which shall be binding on the employee.

5. The employee is expected to obtain the services of a qualified registered medical practitioner or any Ayurvedic, Homeopathic or Unani medical practitioner as recognized and approved by the Institute from time to time. However, it will be the choice of the employee to consult any recognized medical officer or specialist for himself and his family members.

6. All the claims should be accompanied by prescriptions, receipts and vouchers of the Doctors. The prescriptions may be returned to the employee, if specifically requested.

7. The employees will be entitled to claim re-imbursement of medical expenses for the spouse who is in employment provided that the spouse is not entitled for any medical benefit from that employer or transfers such benefit to the Institute.

8. Tonics and general vitamins will be admissible only when prescribed by the Institute/panel medical officer and certified as essential.

9. For bills pertaining to medicines supplied by the attending physician, complete details thereto with dates should be provided.

10. All cases of illness should be reported to the office soon after the treatment is started in case the treatment is likely to prolong for a period of more than 7 days.

11. Employees undergoing medical treatment and desiring to claim while attending office at the same time, should normally report illness in advance to the Dte. of Accounts through his Departmental Head.

12. Reimbursement for medical expenses incurred when out of station (with the approval of the Institute) will be considered by the Institute on the basis of medical report given by the medical officer(s) appointed by the Institute for this purpose.

13. Routine dental check-up will not be covered under this plan.

14. Spectacles and Eye testing from the qualified eye specialist (excluding testing optician) indicating therein the specific problem and recommending the use of spectacles alongwith cash memo indicating separately cost of glasses and frame for the purchase of spectacles should invariably be attached with the medical claim for reimbursement. The reimbursement of cost of spectacles (i.e. glasses and frames) will be limited to a maximum of Rs.1,000/- will be reimbursable once in two years to the employee and also to each eligible member of his family will be reimbursed from the eligibility limit. The reimbursement will also be made for the cost of contact lens prescribed by a specialist once in a two year, subject to a maximum of Rs. 1,000/- on each

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89 Inserted vide Office Order No.68/90 dated 29.11.90 read with Office Order No.63/02 dated 29.11.02.
occasion. In such cases cost of spectacles will not be reimbursed. ]

15. Any relaxation in the above provisions may be made only by the Secretary in deserving cases. Cases not covered under these rules will be dealt with on individual merits by the Secretary.

16. [The un-availed yearly limit of medical reimbursement amount can be carry forward to the subsequent and following years as admissible from time to time which will be restricted to 75% of the limits subject to a maximum of Rs. 7,500/-]

17. The rates prescribed for the purpose of rule 3 of the Plan would be as prescribed from time to time.

18. The attending doctor will normally prescribe the medicines and the employees shall purchase the same from the chemists. If the attending doctor is required to provide medicines for any spell of illness, consulting fees and medicines not exceeding Rs. 100/- for the spell of disease may be reimbursed by the Institute under the medical plan. In case medicine is dispensed by the attending doctor and he has not given the details, the attending doctor, where considered necessary by the Institute, would be required to indicate the details/nature of illness, amount of consultation fee charged and the cost of medicines dispensed along with the dates, which should be submitted by the employees along with their claims for reimbursement. This procedure will equally be applicable in the case of treatment given by the Homeopathic/Ayurvedic/Unani medical practitioners.

19. The Institute reserves the right to amend, modify and alter the rules mentioned above from time to time and to bring it in uniformity with the rules regarding medicines prescribed and medical services provided by the Central Government to its employees under the C.G.H.S. Scheme.

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90 Substituted vide Office Order No. 63/02 dated 29.11.02.
THE ICSI EMPLOYEES’ MEDICAL HOSPITALIZATION TRUST RULES
(As amended upto 31st August, 2012)
## INDEX

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<th>RULE NO.</th>
<th>CONTENTS</th>
<th>PAGE NO.</th>
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<td>7</td>
<td>General</td>
<td>95</td>
</tr>
<tr>
<td>8</td>
<td>Preference of claim</td>
<td>95-96</td>
</tr>
</tbody>
</table>
1. **SHORT TITLE AND COMMENCEMENT**
   
   a) These rules shall be called the ICSI Employees Medical Hospitalization Trust Rules, 1997, as amended from time to time.
   
   b) These rules shall come into force with effect from the 10th day of November, 1997.
   
   c) Reimbursement of medical treatment will be admissible for the diseases covered under these rules.

2. **DEFINITIONS**

   In these Rules, unless excluded by or repugnant to the context:

   a) ‘Institute’ shall mean the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980.
   
   b) ‘Employees’ shall mean (i) a confirmed employee of the Institute including the officers (on probation) who have joined the services of the Institute on 'lateral entry basis' and against the permanent vacancy as well as where adequate past experience etc., was prescribed for such vacancy / post(s).]
   
   c) Member of ‘Family’ shall mean the employee’s spouse and not more than two living children dependent upon and residing with him/her.
   
   d) “Major Disease” shall mean and include Cancer, Leukemia, Thalassaeemia Major, Tuberculosis, Paralysis, Cardiac Ailments, spinal injuries and ailments, multiple fractures and joint replacements,] Pleurisy, Leprosy, Kidney Ailments, Epilepsy, Parkinson’s disease, Psychiatric disorder and diabetes, Poliomyelitis, Cerebral Palsy and Spastics. Eye treatment through Lasik laser and surgery or procedure where the expenditure involves more than Rs. 50,000/- (Rupees Fifty Thousand Only) and any other disease as approved by the Institute on the recommendations of the Institute’s Doctor from time to time.

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91 Inserted vide O/O No. 8/2005 dated 3rd March, 2005, w.e.f. 27.1.2011.
92 Inserted words, “spinal injuries and ailments, multiple fractures and joint replacements” w.e.f. 27.1.2011.
93 Inserted words, “surgery or procedure where the expenditure involves more than Rs. 50,000/- (Rupees Fifty Thousand Only)” w.e.f. 27.1.2011.
e) “Minor Disease” shall mean and include any other disease not covered under the rule 2(d) above.

f) ‘Recognized Hospital/Nursing Home’ shall mean and include the Government Hospital of Central, State level/Private Hospital/Nursing Home (with a minimum of 94 [15] beds) registered with Central Government / State Governments / Government of Union Territory and recognized by the Institute from time to time.

g) ‘Rules’ shall mean the ICSI Employees Hospitalization Trust Rules and any other amendment thereof for the time being in force.

h) ‘Amendment’ shall mean and include alteration, deletion, rescission, addition, change or variation.

3. ELIGIBILITY

These Rules shall apply to (i) the confirmed employee of the Institute and shall cover the employee and his/her spouse and not more than two living children dependent upon and residing with him/her (ii) 95 [the employees who retired from the services of the Institute on attaining the age of superannuation and were granted superannuation pension] and (iii) 96 [the dependents of the employees of the Institute who died while in service].

4. [QUALIFYING LIMITS & REIMBURSEMENTS]

a) In the case of reimbursement of expenditure incurred on the treatment of diseases covered under the rule2 (d), the liability of the employee would be 10% of the approved expenditure, whereas in the case of treatment of diseases covered under rule 2(e), the liability of the employee would be 98 [15%] of the approved expenditure.

b) The employee’s contribution can be paid/adjusted out of the accumulation of unutilized portion of the amount lying in his/her account under the Scheme of reimbursement of medical expenses of the Institute for diseases/ailments other than those covered by these rules.

97 Substituted for the word “LIMITATION”.
99[DELETED]  100[The overall ceiling limit for reimbursement of medical expenses for “Major” and “Minor Diseases” including room rent incurred by the employee]  101 [DELETED]  102[shall be as per the table given below] :  103 [Table ]

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Category</th>
<th>Entitlement (in Rupees)</th>
<th>For Major disease (lifetime)</th>
<th>For Minor disease (per annum)</th>
<th>Room Rent [(per day)]</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Non Officers</td>
<td></td>
<td>6.00 lacs</td>
<td>50,000</td>
<td>1,500</td>
</tr>
<tr>
<td>2</td>
<td>DO/PS/AEO/EO/AO equivalent</td>
<td></td>
<td>8.00 lacs</td>
<td>60,000</td>
<td>2,500</td>
</tr>
<tr>
<td>3</td>
<td>PPS / AD / DD &amp; equivalent</td>
<td></td>
<td>10.00 lacs</td>
<td>70,000</td>
<td>3,500</td>
</tr>
<tr>
<td>4</td>
<td>Jt. Director / Director</td>
<td></td>
<td>14.00 lacs</td>
<td>80,000</td>
<td>5,500</td>
</tr>
<tr>
<td>5</td>
<td>Sr. Director &amp; above</td>
<td></td>
<td>20.00 lacs</td>
<td>100,000</td>
<td>7,000</td>
</tr>
</tbody>
</table>

Further, it has been decided that:

(i) The expenses on the Periodical Preventive Medical Health Check-up under the Preventive Medical Health Check-up Scheme of the Institute for the Regular Employees be met by the ICSI Employees Medical Hospitalization Trust in place of the Institute. The said Preventive Medical Health Check-up Scheme (“Scheme”) is enclosed as Annexure “I”;

(ii) The superannuated employees are also entitled for Annual Preventive Medical Health Check up as per the aforementioned Scheme;

(iii) The reimbursement of expenses on such Periodical / Annual Preventive Medical Check up for Regular and Superannuated

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99 Deleted words, “w.e.f. 1⁰ May, 2002” w.e.f. 27.1.2011.
101 Deleted words, “On self & each of the member of his/her family” on 27.1.2011.
102 Deleted words, “shall be as per the table given below” w.e.f. 27.1.2011.
103 Inserted “Table - entitlement for Major & Minor Diseases”.
104 Inserted word, “per day” w.e.f. 27.1.2011.
105 Entitlement of amount revised vide Office Order No. 50/2012 dated 12.4.2012 w.e.f 1.4.2012. Prior to revision the entitlements for “major” disease were Rs. 3,00, 4,00, 5,00, 7,00 10.00 lacs and for “minor” disease Rs. 25,000, 30,000, 35,000, 40,000, 50,000.
106 Inserted new clause vide office order no. 50/2012 dated 12.4.2012 w.e.f 1.4.2012.
Employees, respectively, will be met out of their entitlements under the category “Minor Diseases” as covered under the ICSI Employees’ Medical Hospitalization Trust Rules.

d) 107 [The benefits to major diseases under these Rules to (i) the superannuated employees and (ii) the dependents of the employees who died while in service will be limited to the unutilized portion of the total entitlement.]

e) 108 [In case of admission in Intensive Care Unit (ICU), the reimbursement of bed charges will be limited to the extent twice the room rent entitlement as mentioned above.]

f) The medical treatment relating to maternity/miscarriage-abortion is not covered under these rules.

g) In case of hospitalization for medical treatment due to accident, the employee 109 [shall] claim the benefit of medical treatment under the existing group accident insurance policy as arranged by the Institute 110 [and shortfall, if any, may be claimed under these rules.]

h) The employee whose spouse is employed and is entitled to medical/hospitalization benefit in his/her organization shall 111 [first claim the benefit from his/her organization and may claim the shortfall, if any, under these rules.] Further, the employee shall have to give an undertaking that he/she has 112 [already availed such benefits and / or such benefits is not available to his/her spouse.] 113 [DELETED].

i) Within the overall limits given above, the charges actually incurred for engaging a nurse/attendant may be reimbursement in deserving cases on the recommendations of the Institute’s Doctor.

114 [j)] The minimum period of hospitalization for 24 hours would be necessary except in the following cases in order to qualify for the benefits :-

---

108 Inserted new Clause (e) w.e.f. 27.1.2011.
109 Substituted for the word “will have to” on 27.1.2011.
110 Inserted the word “and shortfall, if any, may be claimed under these rules” on 27.1.2011.
111 Substituted for the words “be eligible for the benefit under these rules only on production of a certificate from the respective employer that he/she is not availing any kind of medical/hospitalization benefit” on 27.1.2011.
112 Inserted words “already availed such benefits and / or such benefits is not available to his/her spouse” on 27.1.2011.
113 Deleted words, “not availed the benefit from any other source, the reimbursement of which is being claimed from the Institute” on 27.1.2011.
(i) Dialysis (ii) Chemotherapy

(iii) Radio therapy (iv) Eye Surgery

(ix) Lithotripsy (Kidney stone removal) (viii) Tonsillectomy

(v) Lasik Laser (vi) Dental [Treatment and] Surgery

(ix) Endoscopic Procedures and Surgeries

(x) Orthopedic procedures


119 [(x) Orthopedic procedures]

120 [(k)] Medical expenses incurred in respect of the major/minor diseases which need domiciliary treatment as may be specified by the recognized hospital/nursing home authorities and Institute’s doctor shall be deemed as hospitalization expenses and reimbursement shall be to the extent as prescribed in Rule 4 above.

121 [DELETED - para 6(iii)]

122 The cost of medicines, etc. in respect of domiciliary treatment shall be reimbursed for the period stated in the Specialist’s prescription. If no period is stated, the prescription for the purpose of reimbursement shall be valid for a period of 90 days.

[(k)]

118 119 Inserted words, “Lasik Laser” w.e.f. 27.1.2011.

118 Inserted words, “Treatment and” w.e.f. 27.1.2011.

119 Deleted word, “(ix) D&C” on 27.1.2011.

119 Inserted words, “Endoscopic Procedures and Surgeries” w.e.f 27.1.2011.

119 Inserted words, “Orthopedic procedures” w.e.f 27.1.2011.

120 Deleted the headings under para (vi) “extent of reimbursement of expenses in the case of major disease” on 27.1.2011 & in place of para (vi) substituted to para 4 (k), (l).

121 Inserted the word “major / minor” on 27.1.2011.

122 - Deleted clause No.6 (iii) (a) & (b) reading as under:

"Package Charges :-

a) Subject to the overall limits prescribed under Rule 4 above, the package charges in the case of following diseases shall be reimbursed as under:

<table>
<thead>
<tr>
<th>Package Charges</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Coronary Bypass Surgery</td>
<td>Upto Rs. 2,00,000/-</td>
</tr>
<tr>
<td>2. Coronary Angiography</td>
<td>Upto Rs. 1,50,000/-</td>
</tr>
<tr>
<td>3. Angioplasty</td>
<td>Upto Rs. 1,00,000/-</td>
</tr>
<tr>
<td>4. Kidney Transplant</td>
<td>Upto Rs. 1,50,000/- &amp; (including Donor &amp; Recipient)</td>
</tr>
</tbody>
</table>

Provided that in deserving cases the Executive Trustee may grant higher package charges within the overall limits on the recommendations of the Institute’s Doctor/Medical Board constituted by the Institute.

b) The above rates include bed charges from the date of admission to the date of discharge, service charges, nursing/medical care, surgeon’s & anesthetist’s fees and operation theatre charges."
The reimbursement under these Rules shall cover nursing charges, room charges, fees to medical practitioners/surgeons/anesthetists /consultants/obstetricians and the charges for pathological and diagnostic tests/ECG/X-rays, \(^{124}\) etc. It will also cover the cost of Prosthesis, \(^{125}\) [DELETED] artificial limbs, pacemakers, \(^{126}\) artificial dentures, Blood, Oxygen, \(^{127}\) [Respirator, Ventilator], Operation Theatre, injections, cost of medicines, drugs/\(^{128}\) disposables and consumables and other relevant items including diet charges, \(^{129}\) etc.

Expenditure incurred on the following items shall not be reimbursed:

(i) Cost of spectacles, contact lenses and hearing aids;
(ii) \(^{130}\) [DELETED] Expenses of vitamins and tonics unless forming part of treatment for injury or disease as certified by the attending Physician & Institute’s Medical Consultant;
(iii) Charges incurred at Hospital /Nursing Home primarily for diagnostic, X-ray or Laboratory examinations not consistent with or incidental to the diagnosis and treatment of the positive existence or presence of any ailment, sickness or injury, for which confinement is required at a Hospital/Nursing Home.

\(^{131}\) [(n)] The reimbursement of other \(^{132}\) [DELETED] \(^{133}\) [medical expenses] not covered under these Rules will be reimbursed as per Central Government Rules.

(o) \(^{134}\) Advance payment to the following extent can be made to the employee if so demanded by the hospital/nursing home, for treatment of major diseases.

(a) Advance demanded by the Nursing Home/Hospital; OR

---

\(^{123}\) Inserted para 4 (m) vide O/O No. 34/2005 dated 3rd June, 2005.
\(^{124}\) Inserted words, “etc. It will also cover the cost of Prosthesis” w.e.f 27.1.2011.
\(^{125}\) Deleted words, “hearing aids, spectacle, lasik lazer”.
\(^{126}\) Inserted words, “stents, intraocular lenses” w.e.f. 27.1.2011.
\(^{127}\) Inserted words, “Respirator, Ventilator” w.e.f. 27.1.2011.
\(^{128}\) Inserted words, “disposables and consumables” w.e.f 27.1.2011.
\(^{129}\) Inserted words, “etc.” w.e.f. 27.1.2011.
\(^{130}\) Deleted Clause 7(a) (ii) on 27.1.2011 reading as – “Dental treatment or surgery of any kind unless requiring hospitalization”.
\(^{131}\) Inserted para 4 (n) vide O/O No. 34/2005 dated 3rd June, 2005.
\(^{132}\) Deleted words, “treatments undergone in Hospital/Nursing Home” on 27.1.2011.
\(^{133}\) Inserted words, “medical expenses” w.e.f. 27.1.2011.
\(^{134}\) Inserted para 4 (o) vide O/O No. 34/2005 dated 3rd June, 2005.
(b) 90% of entitlement of the concerned employee, whichever is less.]

\[135\] (p) The expenses incurred on the Periodical Preventive Medical Health Check-up for the Regular Employees will be met by the ICSI Employees’ Medical Hospitalization Trust as per the Preventive Medical Health Check-up Scheme;

(q) The superannuated employees are entitled for Annual Preventive Medical Check-up as per the Preventive Medical Health Check-up Scheme. The expenses incurred by them will be met by the ICSI Employees’ Medical Hospitalization Trust;

(r) The reimbursement of expenses on such Periodical / Annual Preventive Medical Check-up for Regular and Superannuated Employees, respectively, shall be met out of their entitlements under the category “Minor Diseases” covered under the ICSI Employees’ Medical Hospitalization Trust Rules.]

5. RECOGNISED HOSPITALS/NURSING HOMES

The medical aid and reimbursement of expenses under these Rules shall be admissible only in case of treatment taken from the Government Hospitals/ Central/ State level/ Private Hospitals/ Nursing Homes (with a minimum of 136[15] beds) registered with Central/State Government/ Government of Union Territory 137 [DELETED].

6. AMBULANCE CHARGES

a) Ambulance charges for removing the employee or his/her spouse or their dependent children from residence to the hospital/nursing home or from hospital/nursing home to residence on discharge from one hospital/nursing home shall be reimbursed in full.

b) Actual expenses incurred on conveyance by mode other than ambulance shall be reimbursed subject to the maximum as under:-

i) By public taxi Actual subject to maximum of 138 [Rs. 1,000/-] per trip

ii) By Auto rickshaw Actual subject to maximum of 139 [Rs. 300/-] per trip

135 Inserted new clause (p) (q) (r) vide office order no. 50/2012 dated 12.4.2012 w.e.f 1.4.2012.
137 Deleted words, “and recognized by the Institute from time to time” on 27.1.2011.
138 Substituted for the figure “Rs. 300/-” w.e.f. 27.1.2011.
7. GENERAL

i) [DELETED]

ii) In the case of hospitalization the admission in any Hospital/Nursing Home for treatment of diseases may be made by the employee and his/her spouse or their dependent children and the intimation thereof shall be given by him/her in writing to the Institute at the earliest opportunity and in any case not later than two working days from the time of admission.

8. PREFERENCE OF CLAIM

i) The claim under these Rules shall be preferred by the employee, in the prescribed form, supported with the relevant hospital bills, receipt, etc. within 15 days of the completion of the treatment.

ii) [DELETED]

iii) [DELETED]

iv) The payment for the treatment shall be made by the Institute directly to the Hospital/Nursing Home by way of Cheque/Demand Draft/Cash provided that in special cases the Institute may at its discretion reimburse the claim to the employees where he has made the payment himself and produced the necessary reports/receipts in original.

v) The Institute will have discretion to refuse payment of bills in cases where it is not satisfied about the genuineness of the claim.

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139 Substituted for the figure “Rs. 150/-” w.e.f. 27.1.2011.
140 Deleted Clause 9 (i) on 27.1.2011 reading as - “The admission in Hospitals/Nursing Homes for treatment of diseases as referred in Rule 2(d) shall be made by the employee with the prior approval of the Medical Board consisting of at least 3 doctors to be constituted by the Institute.”
141 Deleted words, “emergency requiring urgent” on 27.1.2011.
142 Deleted word, “medical” on 27.1.2011.
143 Inserted word, “original” w.e.f. 27.1.2011.
144 Inserted word, “fifteen” w.e.f. 27.1.2011.
145 Deleted Clause 10 (ii) on 27.1.2011 reading as - “(ii) The Hospital/Nursing Home bills should be signed by the concerned specialist and countersigned by the Medical Superintendent of the Hospital/Nursing Home.”
146 Deleted Clause 10 (iii) on 27.1.2011 reading as – “(iii) The Cash Memos in the case of medicines/drugs purchased from the chemists other than the Hospital/Nursing Home, must be authenticated by the specialist of the Hospital/Nursing Home.”
147 Inserted words, “in original” w.e.f. 27.1.2011.
9. The Trust reserves to itself the right to amend, alter, vary, modify, remake, rescind or add to these rules without previous notice or intention to do so and the right to give effect thereto from any date which it may deem fit, provided that if a rule or order which affect any employee(s) adversely is to be given retrospective effect, suitable protection shall be given to such employees.
PREVENTIVE MEDICAL HEALTH CHECK-UP SCHEME

The ICSI Employees Medical Hospitalization Trust shall have an arrangement with the Escorts Heart Institute & Research Centre with regard to Periodic / Annual Preventive Medical Health Check-up for its regular and superannuated employees, respectively as per details given below:-

Category I – Officials upto the level of Assistant Director or equivalent grade

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Period</th>
<th>Entitlement of Package</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above 35 to 45 years</td>
<td>Once in 5 years</td>
<td>Package-I (Annexed)</td>
</tr>
<tr>
<td>Above 45 years</td>
<td>Once in 4 years</td>
<td>- do -</td>
</tr>
<tr>
<td>Above 55 years</td>
<td>Once in 2 years</td>
<td>- do -</td>
</tr>
<tr>
<td>Superannuated employees</td>
<td>Once in a year</td>
<td>- do -</td>
</tr>
</tbody>
</table>

Category II – Deputy Director / Joint Director / Director

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Period</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above 35 to 45 years</td>
<td>Once in 4 years</td>
<td>Package-II (Annexed)</td>
</tr>
<tr>
<td>Above 45 years</td>
<td>Once in 2 years</td>
<td>- do -</td>
</tr>
<tr>
<td>Above 55 years</td>
<td>Once in a year</td>
<td>- do -</td>
</tr>
<tr>
<td>After 58 years</td>
<td>Once in a year</td>
<td>package-III (Annexed)</td>
</tr>
<tr>
<td>Superannuated employees</td>
<td>Once in a year</td>
<td>- do -</td>
</tr>
</tbody>
</table>

Category III – Senior Director and above

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Period</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upto 55 years</td>
<td>Once in a year</td>
<td>Package-II (Annexed)</td>
</tr>
<tr>
<td>After 55 years</td>
<td>Once in a year</td>
<td>Package-III (Annexed)</td>
</tr>
<tr>
<td>Superannuated employees</td>
<td>Once in a year</td>
<td>- do -</td>
</tr>
</tbody>
</table>

Payment with regard to aforesaid Health Check-up will be made/released by the Trust directly to the Escorts Heart Institute & Research Centre upon receipt of the bill(s).

Regular Employees eligible under the Scheme & wish to undergo the Periodic Preventive Health Check-up, may send their request in writing through their respective Departmental Head to Directorate of HR. As regard to Superannuated Employees, they may send their request in writing to the Director of HR directly.
PACKAGE I

¾ Doctors Consultation and Full Medical Examination
¾ Examination by Cardiologist
¾ Complete Haemogram (Hb, TLC, DLC, ESR, Haematocrit, Peripheral Smear)
¾ Blood Group (ABO, RH)
¾ Blood Sugar (Fasting & Post Prandial)
¾ Blood Urea
¾ Serum Uric Acid
¾ Serum Creatinine
¾ Complete Lipid Profile
¾ Urine Examination
¾ X-Ray Chest PA
¾ ECG
¾ Post Check-up Consultation

(inclusive of Registration Fee)

PACKAGE II

ALL THE ABOVE PLUS TESTS:

¾ Exercise Stress Test (TMT)

(inclusive of Registration Fee)

PACKAGE III

¾ Doctors Consultation and Full Medical Examination
¾ Examination by Cardiologist
¾ Haemogram (Hb, TLC, DLC, ESR)
¾ Blood Group (ABO, RH)
¾ Blood Sugar (Fasting & Post Prandial)
¾ Blood Urea
¾ Serum Uric Acid
¾ Complete Lipid Profile
¾ Urine Examination
¾ X-Ray Chest PA
¾ Stress Echo
¾ ECG
¾ Ultrasound – Whole Abdomen
¾ Pulmonary Function Test – Routine (PFT)
¾ Consultation with Dietician
¾ Post Check-up Consultation

(inclusive of Registration Fee)
THE ICSI EMPLOYEES’ GROUP GRATUITY TRUST RULES
(As amended upto 31st August, 2012)
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THE ICSI EMPLOYEES’ GROUP GRATUITY TRUST RULES

SECTION – I

DEFINITIONS, ELIGIBILITY & REQUIREMENTS FOR MEMBERSHIP

1. DEFINITIONS

In these Rules, where the context so admits the masculine shall include the feminine, the singular shall include the plural and the following words and expressions shall unless repugnant to the context, have the following meanings:

(i) “INSTITUTE” shall mean the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980.
(ii) “CORPORATION” shall mean the Life Insurance Corporation of India established under section 3 of the Life Insurance Corporation Act, 1956.
(iii) “SCHEME OR FUND” shall mean the ICSI Employees’ Group Gratuity Trust.
(iv) “RULES” shall mean the ICSI Employees’ Group Gratuity Trust Rules as amended from time to time.
(v) “TRUSTEES” shall mean the Trustees for the time being of the Trust.
(vi) “EMPLOYEES” shall mean permanent employees of the Institute.
(vii) “MEMBER” shall mean an employee who has been admitted to the membership of the Trust.
(viii) “NOMINEE” shall mean the person nominated by the member to receive the benefits in the event of his death.
(ix) “EFFECTIVE DATE” in relation to the Trust shall mean the 20th March, 1992 the date as from which the Trust takes effect.
(x) “ENTRY DATE” shall mean (a) in relation to the original members, the Effective Date and (b) in relation to new Members admitted to the after the Effective Date, the 1st Day of the month which is co-incident with or which next follows the date on which they become eligible.
(xi) “ANNUAL RENEWAL DATE” in relation to the Trust shall mean the 20th March and the 20th March in each subsequent year.
(xii) "NORMAL RETIREMENT DATE" shall mean in respect of each member the date on which he completes the age of 58 years.

(xiii) "SERVICE RULES" shall mean the "Institute of Company Secretaries of India Service Rules, 1979" as amended from time to time. "SERVICE OR CONTINUOUS SERVICE" shall mean uninterrupted service but will include service which is interrupted by sickness, accident leave, lay-off, strike, look-out or cessation of work not due to any fault of the employee concerned, (but will not include service rendered as casual, temporary or leave without pay not on medical grounds; but will include the period probation).

(xiv) "ANTICIPATED SERVICE" shall mean in relation to a Member who dies while in service before the Normal Retirement Date the service which he would have completed had he lived up to his Normal Retirement Date.

(xv) "SALARY" shall mean the Basic Pay plus Grade Pay and Dearness Allowance and shall not include any other payment including other allowances, perquisites, ex-gratia payment, bonus or commission.

2. THE TRUSTEES TO ACT FOR THE COMPANY AND MEMBERS

The Trustees will act for and on behalf of the Institute of Company Secretaries of India and members in any matter relating to the Trust and every act done by agreement made with and notice given to the Corporation by the Trustees shall be binding on the Company and the members.

3. ELIGIBILITY

a. Gratuity shall be payable for good, efficient and faithful services to a permanent employee of the Institute who has rendered a continuous service of not less than five years and on the termination of his employment due to:

   i. Discharge or abolition of post;
   ii. Permanent incapability on account of bodily or mental infirmity;
   iii. Superannuation;
   iv. Retirement or resignation;
   v. Death or disablement due to accident or disease;

148 Substituted for the age 58 vide office order no. 76/98 dated 29.10.98
149 Substituted for Dearness Pay w.e.f. 24.05.2010.
150 Inserted vide office order no. 52/10 dated 29.06.2010.
151 Inserted vide office order no. 52/10 dated 29.06.2010.
vi. Termination on any ground except on account of dismissal from service;

PROVIDED that completion of continuous service of five years shall not be necessary if the termination of the employment is due to death or disablement.

b. The following employees are not eligible:

   i. Casual, temporary and probationary employees;
   ii. Government servants and others employed on deputation basis;
   iii. Employees on contract basis; and
   iv. Re-employed persons.

c. All permanent employees who are in the service of the Institute on the effective date shall join the Trust as from that date. Employees of the Institute who are not permanent on the effective date and employees appointed by the Institute after the effective date shall join the Trust on which they become eligible.

d. No member shall withdraw from the Trust while he is still an employee of the Institute.

e. As per the eligibility criteria mentioned in Rule 3(a) above, except in cases of death or resignation, a member shall be entitled to gratuity at the rate of fifteen days salary for every completed year of continuous service or part thereof in excess of six months subject to a maximum amount of twenty months salary last drawn or \[\text{Rupees ten lacs}\], whichever is less.

4. EVIDENCE OF AGE

Evidence of age of every employee satisfactory to the Corporation shall be furnished before he is admitted to the Trust and the age of the member is conclusively proved later to have been incorrectly stated in the evidence submitted, the Corporation shall make appropriate adjustment in the benefits having regard to its normal practice.

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\[152\] Revised vide office order no. 52/10 dated 29.6.10, Rs. 3.50 lacs to Rs. 7.50 lacs vide office order no. 109/11 dated 24.10.2011 (from 1.1.10 to 23.5.10), from Rs. 2.50 lacs to Rs. 3.50 lacs vide Circular No. 11/99 dated 07.10.2009, from Rs. 1.0 lacs to Rs. 2.50 lacs vide office order no. 8/96 dated 16.1.96.
5. **EVIDENCE OF INSURABILITY**

For the purpose of effecting terms Assurance in respect of the member, evidence of insurability satisfactory to the Corporation shall be required prior to the employee’s entry into the Trust and on each occasion when an increase in sum assured is to be granted.

**SECTION – II**

6. **CONTRIBUTION AND SCHEME OF INSURANCE**

There shall be paid by the Institute or to the Trustees in respect of each member the contribution mentioned in sub-paragraph (i) below annually in advance on the date of entry of the member into the Trust and on the relevant Annual Renewal Dates and the contributions mentioned in sub-paragraph (ii) below in one lump sum on the date of entry or in not more than five annual installments commencing from the date of entry into the Trust and the Trustees shall pay the same to the Corporation for providing the gratuity benefits to the members under a scheme of insurance.

i. **Ordinary Annual Contribution**: The ordinary annual contribution shall be such an amount as shall be determined and recommended by the Corporation for securing the benefits herein before described. The contribution shall be expressed as a percentage of the salary of each member and may be varied from time to time on the basis of an evaluation of the benefits to be made at intervals of not more than five years. The contributions will be paid throughout the service of the members unless specified otherwise in the Rules.

ii. **Initial Contribution**: The Institute may pay any sums by way of initial contributions in respect of members relating to their past service with the Institute as shall be determined and recommended by the Corporation for securing the benefits relating to such past service and on paying such sums shall advise the Trustees as to their allocation to all or specified members.

Provided that the contribution payable by the Institute in any year in respect of any member in terms of sub-paragraph (i) above shall not exceed 8.33% of the salary, paid to the member during the year and that the initial contribution referred to in sub-paragraph (ii) above shall
not exceed 8.33% of the salary paid to the member for each year of his past service with the Institute. Provided further that if the contributions are not sufficient to secure full benefits as described before, the benefits will be appropriately scaled down.

7. SCHEME OF INSURANCE

(i) The Trustees shall enter into a scheme of insurance with the Corporation for providing the benefits to the members. Subject to the provisions of Rule 5, an assurance will be effected on the life of each member under One Year Renewable Term Assurance Plan for a sum equal to the difference between (a) fifteen days’ salary as on the date of entry into the Scheme or the Annual Renewal Date, as the case may be, for each year of his Anticipated Service and (b) fifteen days’ salary as on the day/on the day of entry into the Trust or the Annual Renewal Date as the case may be for each year of service. Provided that the Corporation may, in the case of any member restrict the sum assured for which the assurance is to be effected to a smaller amount on the basis of the evidence of health submitted in respect of that member. The assurance will be renewed on the Annual Renewal Dates for appropriate sums assured.

(ii) After appropriating the required amount towards the premium payable year to year for the life assurance benefit the balance of the contributions will be held by the Corporation in a running account for the credit of the Trustees. The Corporation will allow interest on the balance remaining in the running account for each financial year ending 31st March at a rate to be determined by the Corporation at the close of the year.

(iii) When gratuity becomes payable to a member on his retirement or cessation of service, or to his Nominee in the event of his death, the Corporation shall forthwith pay to the Trustees the benefits payable according to the Rules out of the balance remaining in the running account and under the Term Assurance.

SECTION – III

BENEFITS

8. BENEFITS ON DEATH BEFORE NORMAL RETIREMENT DATE

a) Upon the death of a member while in service before Normal Retirement Date, the benefit payable will be equal to fifteen
days’ salary as on the day of death for each year of his Anticipated Service, PROVIDED that in respect of a member for whom the Term Assurance effected in terms of Rule – 7 is insufficient to provide the above stated benefits, the benefits payable will be equal to the total of:
(i) The sum assured under the Term Assurance on the date of death; and
(ii) Fifteen days’ salary for each year of service upto the date of death.
b) In respect of a member for whom life cover has not been granted to the full extent, the benefits payable be equal to the total of:
(i) The sum assured under the Term Assurance on the date of death; and
(ii) Fifteen days’ salary for each completed year of service upto the date of death.

9. BENEFITS OF LEAVING SERVICE

Upon a member leaving the service of the Institute of his own free will after completion of five years of continuous service the benefits payable will be equal of fifteen days’ salary as on the day of leaving service for each year of continuous service or part thereof in excess of six months service. The member will not be entitled to any benefits if he leaves the service before completing five years of continuous service.

PROVIDED that wherever a member leaves the services of the Institute and joins the services of any employer who is created by any Act of Parliament or if Legislature or Central or State Government or Government Company as defined under the Companies act, the amount of gratuity already earned by the member, irrespective of number of years of service rendered by him will be transferred to the new employer if the new employer agree to accept such amount.

PROVIDED further that wherever a member, joins the services of the Institute after leaving the services of any employer who is created by any Act of Parliament or State Legislature, Central Government or State Governments or the Government Company as defined under the Companies Act, the Institute will accept the transfer and the amount of gratuity already earned by him under his previous employer.
10. **PAYMENT OF GRATUITY**

The gratuity payable in respect of any member under the Trust will be paid in a lump sum.

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**SECTION – IV**

**MISCELLANEOUS PROVISIONS**

11. **RESTRAINT ON ASSIGNMENTS ETC**

The benefits assured under the Trust are strictly personal and cannot be assigned, charged or alienated in any way.

12. Except as provided in these Rules, no member or his Nominee shall have any legal claim, right or interest in the Trust. PROVIDED ALWAYS THAT the Trustees shall administer the Trust for the benefit of the members and their Nominees in accordance with the provisions of these Rules.

13. **JURISDICTION**

The Master Policy issued under the Trust shall be an Indian contract subject to the Laws of India including the Income-Tax Act, 1961, the Payment of Gratuity Act, 1972 and to any legislation subsequently introduced. All benefits under the Scheme shall be payable only in India. Should anything contained in these Rules, or in any amendment made thereof be repugnant to any provision or provisions of the Income-Tax Act, 1961 or the Income-Tax Rules, 1962, it shall be ineffective to the extent of such repugnance. Any such repugnance shall be removed by the Trustees if so directed by the Commissioner of Income-Tax.

14. **MASTER POLICY**

The Corporation will issue a single Master Policy to the Trustees to Provide for the benefits to the members under the Scheme.
15. **INCOME-TAX AND OTHER TAXES**

(a) In any case where the Corporation or the Trustees are liable to account to the Income-Tax authorities for Income-Tax on any payment made under the Rules, the Corporation or the Trustees as the case may be shall deduct a sum equal to such tax from any such payment made and shall not be liable to the members for the sum so deducted.

(b) If the Gratuity Fund and Trust for any reason cease to be approved by the Commissioner of Income-Tax, the Trustees shall nevertheless remain liable to tax on any benefits paid to any members of his Nominee.

16. **NOMINATION**

(a) Every member shall make a nomination conferring on one or more persons the right to receive the benefits hereunder in the event of his death before the benefits become payable. Such a nomination shall be made according to the form given in the Appendix.

(b) If a member nominates more than one person under clause (a) above, he shall, in his nomination, specify the amount or share payable to each of the nominees in such manner as to cover the sole of the amount of gratuity that may be payable in the event of his death.

(c) Where a member has a family at the time of making a nomination, the nomination shall be in favour of one or more persons belonging to his family. Any nomination made by such member in favour of a person or persons not belonging to his family shall be invalid.

(d) If, at the time of making a nomination, the member has no family, the nomination may be in favour of any person or persons but if the member subsequently acquires a family, such nomination shall forthwith be deemed to be invalid and the member shall make a fresh nomination in favour of one or more persons belonging to his family.

(e) A nomination made by a member, at any time, be modified by him after giving a written notice to the Trustees of his intention of doing so. If the nominee predeceases the member the interest of the nominee shall revert to the member, who may thereupon make a fresh nomination.
(f) A nomination or its modification shall take effect to the extent it is valid on the date on which it is received by the Trustees.

(g) If a Nominee is not appointed and the member does not leave the family, then the benefits shall lapse to the Trust.

17. FOR THE PURPOSE OF THIS RULE “FAMILY” MEANS

(i) in the case of a male employee, himself, his wife, his children, whether married or unmarried, his dependent parents and the dependent parents of his wife and the widow and children of his predeceased son, if any;

(ii) in the case of a female employee, herself, her husband, her children, whether married or unmarried, her dependent parents and the dependent parents of her husband and the widow and children of her predeceased son, if any.

EXPLANATION: Where the personal law of an employee permits the adoption by him of a child any child lawfully adopted by him shall be deemed to be included in his family and where a child of an employee has been adopted by another person and such adoption is, under the personal law of the person making such adoption lawful, such child shall be deemed to be excluded from the family of the employee.

18. INTERPRETATION OF RULES

It shall be a condition of membership of the trust that on any point of interpretation of these Rules or any point relating to admission of new members and cessation of membership, the decision of the Trustees shall be final. If the decision has any bearing of the provisions of Part C of the Fourth Schedule of the Income-Tax Act, 1961 or the Rules made thereunder it shall be forthwith reported to the Commissioner of Income-Tax and if the Commissioner of Income-Tax as requires, the Trustees shall review the decision.
ICSI EMPLOYEES’ PROVIDENT FUND

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(As amended upto 31st August, 2012)
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RULES AND REGULATIONS OF INSTITUTE OF COMPANY SECRETARIES OF INDIA EMPLOYEES' PROVIDENT FUND

1. Name

The Fund shall be called the Institute of Company Secretaries of India Employees' Provident Fund.

2. Commencement

These regulations shall come into force on 1st May, 1972.

3. Definitions

(a) In these rules, unless there is something repugnant to the subject or context, “Institute” means the Institute of Company Secretaries of India.

(b) “Council” means the Council for the time being of the Institute of Company Secretaries of India.

(c) “Trustees” means the Trustees of the Fund for the time being as hereinafter provided.

(d) “Secretary” means the Secretary of the Institute and includes Deputy or an Assistant Secretary or any other person acting as Secretary by the direction of the Council.

(e) “Fund” means the Provident Fund constituted hereunder.

(f) “Member” means any person in the service of the Institute who is a subscriber to the Fund.

(g) “Salary” or “Pay” means the basic monthly salary and [Grade] pay received by each employee from the Institute, and does not include any acting, officiating or personal allowances or other remuneration whatever, uncertain an amount or derived by any employee by any means, outside his basic salary and [Grade] pay.

(h) “Employers” means the Institute of Company Secretaries of India having their Head Office at Delhi and shall include their successors and assignees.

(i) “Service” means continuous service and the test, whether service is continuous, is the payment to an employee of a salary continuously during the period of service, and dates from the beginning of each employee’s service.

PROVIDED that an employee who is granted leave on loss of pay shall not thereby be considered as having broken continuity of his service.

153 Deleted the word “Dearness” upon implementation revised pay scale vide office order no. 17/09 dated 27.02.2009.

154 Deleted the word “Dearness” upon implementation revised pay scale vide office order no. 17/09 dated 27.02.2009.
In the case of an employee, who may have left the service of the Institute for any reason, and has been subsequently re-appointed, his service will be reckoned only from the date of his re-appointment.

(j) “Month” means a calendar month and “Year” means a period of 12 months commencing on 1st day of April and ending on 31st day of March next year.

(k) “Employee” means a whole-time salaried employee of the Institute.

(l) “Family” means the member, member’s spouse, legitimate children, step children, parents, sisters and minor brothers who are wholly dependent on the member.

4. Member

(i) Every employee of the Institute in the whole-time and permanent service of the Institute as on 2.12.1991, and every employee who will so join the service of the Institute on or after that date shall become a member of the fund [the day] he joins the service of the Institute, and shall be subject to these Rules and Regulations.

(ii) Every member, who had been a member of a recognized Provident Fund prior to his joining the service of the Institute, shall on joining the Institute, have an option for getting the accumulated balance lying at the credit of his Provident Fund account with the previous employer, transferred to this Fund.

PROVIDED that the employer’s contribution towards his Provident Fund Account shall commence only from [the day] he joins the service in the Institute.

(iii) Every such employee who shall become a member shall sign a declaration of agreement to comply with the Rules as set forth in the Form “A”.

(iv) [For the purpose of withdrawal of the contribution from the Fund, the period of membership of the Fund would count from the date he or she was a member of the recognized Provident Fund prior to his/her joining the Institute provided he/she has transferred the accumulated balance lying at the credit of his/her PF Account with the previous employer to this Fund.]

\[155\] Substituted w.e.f. 1.8.90. Prior to substitution the Rule 3(j) stood as under: “Month means Calendar Month & Year means a Calendar Year both according to English calendar”.

\[156\] Substituted for (completion of three calendar months continuous service) w.e.f. 2.12.91 & the words “completion of three months” were substituted for “completion of 12 months” w.e.f. 1.8.90.

\[157\] Substituted for (completion of three calendar months continuous service) w.e.f. 2.12.91 & the words “completion of three months” were substituted for “completion of 12 months” w.e.f. 1.8.90.

\[158\] Inserted Clause (4) w.e.f.1.4.99.
5. Object of the Fund

The object of the fund shall be to provide every employee, who is a member, with a sum of money the amount of which will be ascertainable according to these Rules, on the termination of his service with the Institute.

6. Management of the Fund

The Fund shall be irrevocable Trust for the benefit of the Members thereof, managed by the Trustees, whose decision with reference to all matters and questions arising under or out of these Rules, so long as that decision does not involve a revocation of the Trust hereby constituted, shall be final and binding on all members or their representatives and the employers.

7. Member's Contribution

(1) Every member shall contribute to the Fund as regular contribution an amount representing 1/10th of the salary or pay as defined in Rule 3(g) payable to him, fraction of a rupee less than 50 paise being dis-regarded and fraction of a rupee equal to or exceeding 50 paise being regarded as one rupee.

Such contribution shall be deducted from the salary of each member at the time of payment thereof and shall be paid over by the Employers to the Trustees of the Fund who shall credit the same to the individual account of the Member as his/her contribution to the Fund.

Contribution of a member on leave or furlough shall be calculated on the salary allowed to him during such leave or furlough and be paid over to the Trustees of the Fund by the Employer No. Member shall contribute to the Fund while on leave without salary or wages.

Additional Contribution

(2) It shall be open to a member to pay additional contribution to his provident fund which shall be a definite amount. In such an event, the aggregate sum of employee’s regular and additional contribution shall not exceed his 1/5th salary drawn during the year. In respect of such

159 Substituted for “one-tenth” w.e.f. 22.9.97.
160 Substituted for “1/5th” w.e.f. 11.4.97.
additional subscriptions, no contributions shall be payable by the employers under sub-clause (3) below.

Such option shall be expected either at the time of becoming member of the Fund or by 20th 161[March] to be effective from the salary payable from 162[April] next year. No change in the option will be allowed during the course of the financial year.

Employer’s Contribution

(3) The Employers shall contribute to the Fund monthly an amount equal to the regular contribution of each member for that month no exceeding 163[twelve percent] of his salary which shall be credited to the Member’s individual account in the Fund.

8. Interest Account

(1) (a) The Trustees shall as on 31st 164[March] of each year, prepare an account of the total interest received and accrued on the invested amounts of the Fund after adding all profits earned on the sale of investments and deducting any loss to the Fund on the sale or in consequences of any depreciation of investments during such year.

(b) After meeting such expenses as are not covered in Rule 20 hereof, interest at such rate as the Trustee may decide subject to a minimum rate of 4% per annum shall be credited to the individual account of each member on 31st 165[March] each year proportionately for the actual period of deposit at his credit.

(c) All surplus income not allocated for payment of interest as provided herein be transferred to a separate account called “INTEREST RESERVE A/c”, which may be utilized for distribution of interest to the members as may be decided by the Trustees of the Fund.

(2) The account of each member shall show separately (1) the amount of the Members’ contributions and the proportionate amount of interest earned thereon and (2) the amount of the Employer’s contributions and the proportionate amount of interest earned thereon.

9. Administration and Control of the Fund

161 Substituted for “December” w.e.f. 1.8.1990.
162 Substituted for “January” w.e.f. 1.8.1990
163 Substituted for “one-tenth” w.e.f. 22.9.97.
164 Substituted for “December” w.e.f. 1.8.1990.
165 Substituted for “December” w.e.f. 1.8.1990.
1. Mr. Onkar Nath, Council Member
2. Mr. T. P. Subbaraman, Secretary and
3. Mr. N. S. Santhanam, Administrative Officer

10. **Maintenance of the Trust Fund**

All moneys of the Provident Fund shall be kept deposited and / or invested in the manner prescribed under Rule 67 of the Income Tax Rules, 1962 in the name of the Institute of Company Secretaries of India Employees Provident Fund and shall be dealt with in accordance with these rules and such accounts shall be operated on the authority and signature of any two Trustees.

11. **Available funds to be invested**
12. **Annual Statement to each Member**

A statement of Account of each member as on 31st [March] of each year shall be prepared as in Form “B”. Each member shall be required to certify in writing that the amount shown therein is correct.

13. **Abstract of Individual Accounts**

An abstract for the year ended 31st [March] of each year of the individual account of each employee participating in the Provident Fund in respect of whom a return is required to be furnished under sub-rule (4) of Rule 35 of the Income-tax Rules, 1962, shall be furnished by the Trustees to the Income-tax Officer specified in Sub-rule (2) of Rule 32 not later than the 15th day of June in each year or any other subsequent date fixed by the Income-tax Officer, it shall be in Form No. 41 prescribed under sub-rule (2) of Rule 74 of the Income-tax Rules, 1962, but shall show only the totals of the various columns thereof for the accounting year. It shall also give an account of any temporary withdrawals by the employee during the year and of the repayment thereof.

14. **Payment from Fund**

No member shall be entitled to claim payment of any money out of the Fund except as provided under these rules.

15. **Payment on Death of a Member**

On the death of a member who shall have made a nomination in accordance with Rule 29(i), the full amount standing to his credit according to these rules shall be paid to the duly appointed nominee or nominees irrespective of the membership period of such member. In the absence of such nomination, the Trustees shall pay such amount either to his executors or administrators or holder of succession certificate or to his widow or one or more of the issues or such other relation or relations as the Trustees shall think fit in their absolute discretion.

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166 Substituted for “December” w.e.f. 1.8.1990.
167 Substituted for “December” w.e.f. 1.8.1990.
Any such payment shall be a complete and valid discharge by the Fund and by the Trustees in respect of such member’s share and interest in the Fund.

16. Repayment of Members own contribution

Any member on his leaving the employment or on the termination of his services with the Institute shall be entitled to receive the total amount of his own contributions to the Fund standing to the credit of his individual account as at the date of such termination and interest thereon in accordance with these Rules.

17. Payment of Employer’s contribution

(1) A member leaving the services of the Institute or on termination of his services with the Institute shall be entitled to receive the full share of employer’s contribution and interest thereon irrespective of his period of membership in the fund.

(2) In the event of a member permanently leaving the services of the Institute and becoming a member of any other provident fund recognized under the Income-tax Act, the accumulated balance due to him from this fund may, at his option, be transferred, without forfeiture of any percentage of the contribution of the employers and interest thereon, to the other fund of which he subsequently becomes a member, for credit to his account, provided it is permissible under the Rules and Regulations of that fund.

18. Payment of Interest on contributions

If any member retires from the fund during the course of a year, interest shall be credited on his contributions at a rate provided in Rule 8 from the commencement of that year up to the last date of the month preceding the month in which the actual payment is made. Any member leaving the services of the Institute shall have to exercise an option within a period of 90 days from the date of leaving the services, whether or not he wants to get the accumulations of the provident fund transferred to the other provident fund under Rule 17(2). In case no option is received by the Trust within the stipulated period of 90 days, the provident fund account will be settled according to the provisions of Rules 16 and 17(1) within a period of

168 Substituted w.e.f. 2.12.1991. Prior to substitution the Rule 17(1) stood to mean that an amount to be paid to an employee at the time of his leaving the services of the Institute was specified for no. of years of membership.
180 days from the date of employee’s leaving the services, by giving him credit on account of interest at a rate allowed for the previous year and no interest would be credited to the provident fund account of such member after the said period of 180 days.

19. Dismissal for grave misconduct

(1) If any member is dismissed for misconduct, he shall be entitled to receive ONLY the amount of his own contributions to the Fund and the interest accrued thereon and shall not be entitled to the Employer’s Contribution and the interest thereon.

(2) The Council shall have absolute discretion to waive forfeiture of the members’ interest in the Institute’s contribution and the income derived there from if this concession is, in their opinion, justified.

20. Utilisation of forfeiture

Subject to the provisions of these rules, all lapses and forfeitures occurring at any time shall be transferred to a separate account to be called “THE LAPSE AND FORFEITURE A/c” and shall be used and applied by the Trustees primarily for meeting the necessary expenses of the Fund for such purposes in connection with the Fund and in such manner as the Trustees may in their absolute discretion think fit.

Provided that after meeting the expenses for the purposes connected with the Fund, the amount at credit in the said Lapse and Forfeiture Account shall be available for expenditure on welfare of the members in the following circumstances to the extent indicated in such cases or for any other purposes connected with the welfare of the members as the trustees shall in their absolute discretion think fit:

(a) Where a member dies while in service, ad-hoc payment of a sum not exceeding Rs. 169[5000] or one month’s salary, whichever is less, may be paid to the nominee(s)/heirs of the deceased member.

(b) Any member may be paid an amount not exceeding Rs. 170[2000] in case involving prolonged illness and/or full or partial disablement.

21. Members right to own contribution

169 Substituted for Rs. 2,000 w.e.f. 1.4.1999.
170 Substituted for Rs. 1,000 w.e.f. 1.4.1999.
A member’s contribution to the Fund and the amount credited to his account as income earned thereon shall be his property funded for his benefit, and shall not be forfeited under any circumstances except as may be provided by law.

22. Member’s right to Institute’s contribution

A member’s interest in the contribution made by the Institute to the fund does not commence until he/she retires from the service of the Institute and he/she qualifies for admission to the benefit of the Institute’s contribution under these rules.

23. Withdrawals from the Fund

The Trustees shall have power at their discretion to permit withdrawals by members for any of the following purposes, that is to say:

(a) to pay expenses incurred in connection with the illness of the member or a member of his family;

(b) meeting the cost of higher education including where necessary, the travelling expenses of any child of the member actually dependent on him in the following cases, namely:

(i) educational outside India for academic, technical, professional or vocational courses beyond the 171[matriculation] stage;

(ii) any medical, engineering or other technical, specialised courses in India beyond the 172[matriculation] stage;

(c) to pay for the cost of passage to a place out of India of the member or any member of his family;

(d) to pay expenses in connection with marriages. Funerals or ceremonies which by the religion of the member it is incumbent upon him to perform;

171 Substituted for “High School” w.e.f. 1.2.1991.

172 Substituted for “High School” w.e.f. 1.2.1991.
(e) to pay premia on policies of insurance on the life of the members or of his wife provided that the policy is assigned to the Trustees of the Fund or at their discretion deposited with them and that the receipts granted by the Insurance Company for the premia are from time to time handed over to the Trustees for inspection by the Income-tax Officer.

(f) To meet the expenditure on building a house, or purchasing a site or a house and a site [Deleted] by any employee member of the Trust] and also on additions, substantial alterations or improvements necessary to a house.

Provided that the employee furnishes undertaking to the trustees not to encumber or alienate such house or site (or such house and site) or house and site, as the case may be:

Provided further that [Deleted], such house or site or such house and site shall not be deemed to be an encumbered property merely because such house or site or such house and site is:

(i) mortgaged, solely for having obtained funds for the purchase of the said house or site or the said house and site or for the building of such house to any of the following agencies, namely, (a) the Central Government; (b) a State Government; (c) a Co-operative Society, being a society registered or deemed to be registered under the Co-operative Societies Act, 1912, or under any other law for the time being force in any State relating to Co-operative societies; (d) an institution; (e) a trust; (f) a local body; or (g) a housing finance corporation; or (h) housing board; (i) Nationalized Banks; (j) Life Insurance Corporation; or (k) other financial institution(s) owned or controlled by Central/State Government; or

(ii) held in the name of any of the aforesaid agencies and the member is precluded from transferring or otherwise disposing of that house or site or that house and site without the prior approval of such agency.]
(g) to meet the expenses on the damage caused to the movable or immovable property of the employee as a direct result of flood, cyclone, earthquake or other convulsion of nature.

(h) \[to meet the cost of legal proceedings instituted by the member for vindicating his position in regard to any allegations made against him in respect of any act done or purporting to be done by him in the discharge of his official duty or to meet the cost of his defence when he is prosecuted by the employer in any court of law in respect of any official misconduct on his part;

PROVIDED that the advance under this clause shall not be admissible to a member who institutes legal proceedings in any court of law either in respect of any matter unconnected with his official duty or against the employer in respect of any condition of service or penalty imposed on him.

(i) to meet the cost of purchasing an equipment required by a physically handicapped member which will minimize his hardship on account of the handicap.]

24. Limits for withdrawals

(1) The non refundable withdrawals in connection with the expenses on marriages as specified in clause (d) of Rule 23 shall be least of the following:

The amount equivalent to 75% of the member’s own contribution and interest thereon lying to the credit of the member or Rs. 2.00 lacs whichever is less.

(2) The withdrawal for any other purposes referred to in clauses (a) to (c), (d), (e) (g) and (i) of Rule 23 shall not exceed three months’ pay or the total of the accumulation of exempted contribution and exempted interest lying to the credit of the employees, whichever is less.

(3) The withdrawal for the purpose specified in Rule 23(f) by any employee [Deleted] shall be subject to the following conditions:

(i) [The amount of withdrawal shall not exceed :]

177 Inserted new clause w.e.f. 1.2.91.
178 Substituted for Rs. 1 Lacs w.e.f. 18.06.04 and prior to substitution - “six months pay ” w.e.f 10.09.1998.
179 Inserted clause (d) to meet expenses in connection with funerals or ceremonies.
180 Substituted for Rs. 2500 per month w.e.f. 1.4.99.
181 Deleted the words “whose pay exceeds (fifteen thousand per month) vide office order dated 24.10.2011 prior to fifteen thousand it was Rs. 2500/- w.e.f. 1.4.99.
182 Inserted w.e.f. 1.4.99.
(a) the basic pay and grade pay of the employee for thirty six months; or  
(b) the actual cost of building the house or of purchasing the house and / or site; or  
(c) employee’s contribution to the fund together with specified percentage of the employer’s contribution to the fund with interest thereon; whichever is less;

Explanation : For the purpose of sub-clause (c) “specified percentage” means :

(1) 50% of the employer’s contribution forming part of the accumulation as on the date of the authorization of payment, if the period of membership of the employee in the fund is five years or more, but less than ten years;
(2) 60% of such contribution, if the period of membership of the employee in the fund is 10 years or more but less than 15 years; and
(3) 75% of such contribution, if the period of membership of the employee in the fund is 15 years or more;

PROVIDED that a withdrawal for additions, substantial alterations or improvements necessary to the house owned by the employee or jointly owned by the employee and the spouse may be granted once and in one installment only upto 12 months’ basic pay and grade pay or the employee’s own share of contribution with interest thereon or the amount standing to his credit in the fund, whichever is less.

PROVIDED further that the said withdrawal for additions, substantial alterations or improvements, shall be admissible only after a period of five years from the date of purchase or completion of the house.

(ii) the employee shall have completed [five] years of service or is due to retire within the next ten years;

(iii) the construction of the house should be commenced within six months of the withdrawal and should be completed

--

182 Substituted for the words “the amount of withdrawal shall not exceed one-half of the amount standing to the employee’s credit or the actual cost of the house and/or of the site, whichever is less”.
183 Substituted for “ten” w.e.f 24.10.2011.
within one year from the date of the commencement of the construction.

(iv) if the withdrawal is made for the purchase of a house and/or a site for a house, the purchase should be made within six months of the withdrawal;

(v) if the withdrawal is made for the repayment of loan previously raised for the purpose of construction or purchase of a house, the repayment of the loan should be made within three months of the withdrawal;

(vi) where the withdrawal is for the construction of a house, it shall be permitted in two or more equal instalments (not exceeding four), a later instalment being permitted only after verification by the trustees about the actual utilization of the earlier withdrawal;

(vii) the withdrawal shall be permitted only if the house and/or site is free from encumbrances and no withdrawal shall be permitted for purchasing a share in a joint property or building or house or land whose ownership is divided;

(viii) where the amount withdrawn is not utilized in whole or in part for the purpose for which it was withdrawn, the excess or the whole amount, as the case may be, shall be refunded to the trustees forthwith in one lump sum together with interest from the month of such withdrawal at the rate prescribed in Rule 27 and the amount so refunded shall be credited to the employee’s account in the fund.

(4) The withdrawal for the purpose specified in clause 23(h) shall not exceed three months pay or Rs.500 whichever is greater, but shall in no case exceed half the amount to the credit of the employee.

25. Second withdrawal

A second withdrawal shall not be allowed until the sum first withdrawn has been fully recovered excepting in the case of non-repayable withdrawal allowed under clause (e) and (f) of Rule 23 above.

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184 New para inserted in substitution to Rule 24(viii) (sub-clause (i) to (viii))
185 Inserted w.e.f. 1.8.90.
25(a) Notwithstanding anything contained in Rule No. 23 to 25 of the Fund, it shall be opened to the Trustees of the Provident Fund to permit at any time within 12 months before the date of retirement or superannuation of the member, the withdrawal of upto ninety percent of the amount standing at the credit of the member.

26. Repayments of amounts withdrawn

(1) Subject to the provisions of clause (viii) of Sub-rule (3) of Rule 24, where a withdrawal is allowed to pay permia on policies of insurance under clause (e) of Rule 23 and to meet expenditure on building a house or purchasing a house and/or site under clause (f) of Rule 23, the amount withdrawn need not be re-paid.

(2) Deleted w.e.f. 1.4.99.

(3) Where the withdrawal is allowed for any other purpose, the amount withdrawn shall be repaid in not more than 36 equal monthly instalments.

(4) In respect of withdrawals referred to in clauses (2) and (3) and in respect of clause (4), where the loan is repaid, from the date of repayment of each amount interest shall be paid in accordance with Rule 27.

27. Interest on withdrawals

In respect of withdrawals referred to in Rule 26, interest shall be paid in accordance with the following table

**TABLE**

<table>
<thead>
<tr>
<th>Amount Repaid</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>One additional instalment of 4% on the amount withdrawn.</td>
<td></td>
</tr>
<tr>
<td>Two additional instalments of 4% on the amount withdrawn.</td>
<td></td>
</tr>
<tr>
<td>Three additional instalments of 4% on the amount withdrawn.</td>
<td></td>
</tr>
</tbody>
</table>

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186 Inserted new clause 25(a) as per approval of Commissioner of Income Tax vide letter no. CIT-11/amendment /2003-04/1236 dated 1.10.03.
187 Substituted for the words “twenty four month” w.e.f. 17.12.04 vide circular no. 4/05 dated 2.5.05.
instalments
Where the amount is repaid in more Four additional instalments of 4%
on
Than 36 but not more than 48 monthly the amount withdrawn/
instalments

The Trustees may, however, on the direction of the Council, recover interest on the amount aforesaid or the balance thereof outstanding from time to time at 1 per cent above the rate which is payable for the time being on the balance in the Fund at the credit of the member.

28. Closing of Member’s Account

A subscriber’s account shall be closed –

(i) On the day after the date of his death;
(ii) On the day he quits services of the Institute. When a member’s account is closed, such amount if any, as may be decided by the Trustees shall be added in respect of portion of the year since \[31^{st}\] March preceding.

No further consideration and interest shall be credited in respect of any period subsequent to that date.

(iii) In the event of a member permanently leaving the service of the Institute and becoming a member of any other provident fund recognized under the Income-tax Act, the accumulated balance due to him from this fund may, at his option, be transferred to the other fund of which he subsequently becomes a member, for credit to his account, provided it is permissible under the rules and regulations of that fund.

29. Nominations

(1) Each member shall make a nomination in writing as in Form “C” conferring the right on his nominee or nominees to receive the amount that may stand to his credit in the fund in the event of his death, before that amount becomes payable, or having become payable, has not been paid.

(2) If a member nominates more than one person under sub-rule (i), he shall, in his nomination, specify the amount or share payable to

\[188\] Substituted for December w.e.f. 1.8.90.
each of the nominees in such a manner as to cover the whole of the amount that may stand to his credit in the Fund.

(3) Where a member has a family at the time of making a nomination, the nomination shall be in favour of one or more persons belonging to his family. Any nomination made by such member in favour of a person not belonging to his family shall be invalid.

(4) If at the time of making a nomination, the member has no family, the nomination may be in favour of any person or persons but if the member subsequently acquires a family, such nomination shall forthwith be deemed to be invalid and the member shall make a fresh nomination in favour of one or more persons belonging to his family.

(5) A nomination made by a member may, at any time, be modified by him after giving a written notice to the Trustees of his intention of doing so in Form "D". Such notice will automatically cancel the previous nomination.

If the nominee predeceases the member, the interest of the nominee shall revert to the member who shall thereupon make a fresh nomination in respect of such interest.

(6) A nomination or its modification shall take effect to the extent that it is valid on the date on which it is received by the Trustees.

30. Annual accounts

The accounts of the Fund shall be made up yearly as on 31st March.

31. Assignment and Transfer of Members interest in the Fund

(1) The amount standing to the credit of any member in the Fund shall not in any way be capable of being assigned or charged and shall not be liable to attachment under any decree or order of any Court in respect of any debt or liability incurred by the member and neither the official assignee appointed under the Presidency-Towns Insolvency Act, 1909, nor any receiver appointed under the Provincial Insolvency Act, 1920, shall be entitled to, or have any claim on any such amount.

(2) Any amount standing to the credit of a member in the Fund at the time of his death and payable to his nominee under the rules of the Provident Fund shall, subject to any deduction authorized by the said rules, vest in the nominee and shall be free from any debt or

\[189\] Substituted for December w.e.f. 1.8.90.
other liability incurred by the deceased or the nominee before the death of the member.

32. Procedure in case Member’s interest has been assigned

DELETED

33. Indemnification of Trustees

The Institute shall hold every Trustee indemnified against all proceedings, costs and expenses occasioned by any claim in connection with the Fund not arising from his negligence or fraud.

34. Closing of the Fund

The Fund shall not be closed except in the case of the Institute of Company Secretaries of India being wound up. In the event of winding up of the Institute, the fund shall be closed and the moneys effects etc. thereof shall be divided amongst the members then existing by payment to each of them a sum which shall bear the same proportion to the aggregate market value or proceeds of the securities and uninvested cash then constituting the fund as he amount then standing to the credit of the member in his individual account bears to the aggregate of the amounts, then standing to the credit of the individual accounts of all such members.

35. Issue of certificate relating to balance amount

In all cases wherein a certificate shall be required of the amount of the balance standing in the books of the Fund to the credit of a deceased member for the purpose of obtaining free of stamp duty a grant of probate or letters of administration or for any other purpose such certificate shall inter alia show whether there is any nomination or its modification which shall take effect to the extent there it was valid on the date it was received by the Trustees.

36. Power to make new Rules

(1) All matters or procedure and all ancillary matters not herein specifically provided for and requiring the framing of rules shall be regulated by such rules as the Trustees may from time to time make in that behalf, with the approval of the Council.

(2) The Trustees shall have power at all times, subject to the approval of the Council and the Commissioner of Income Tax, to alter any of the regulations contained in these presents for the time being
relating to the Fund and make new rules in modification or substitution of the rules for the time being in force.

(3) While framing rules or altering them, regard shall be had to the following:

(i) They shall always be in consistent with provisions of Part A to the Fourth Schedule to Income-tax Act, 1961 and rules made thereunder.

(ii) They shall not affect the irrevocable nature of the Trust or make the property or income of the Fund in any case or under any circumstance revert to the Institute.

(iii) They shall not have retrospective effect so as to affect adversely the rights existing on the date of alteration in respect of the sums then at the credit of the member’s accounts.

(iv) No rules, or any modification thereof, shall take effect, unless they have been approved by the Commissioner of Income Tax having jurisdiction over the fund.
Form “A”
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
EMPLOYEE’S PROVIDENT FUND

FORM OF AGREEMENT – RULE 4(iii)

I hereby declare that I have read the Rules of Institute of Company Secretaries of India Employees’ Provident Fund, and that I agree to be bound by them and by any subsequent additions to and alterations in the same as may from time to time hereafter be made in pursuance of Rule 36 of the said Rules.

Dated this __________ day of __________________________ 20___

Name in Full: __________________________

Date of Birth: __________________________

Date of Joining Services: __________________________

Date of Joining Fund: __________________________

Signature: __________________________

Witness(1): __________________________

Witness(2): __________________________
Form “B”

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA EMPLOYEES’ PROVIDENT FUND
(As prescribed in Rule 12)

Statement showing the sums standing to the credit of Mr./Ms. _____ employed as__________ issued solely for his information.

Account No:_________ Folio Number of Account ____________

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Contributions</th>
<th>Interest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member’s contribution</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and Interest standing to his/her Credit on 31st March 20</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>As per last memo</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member’s contribution</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and Interest credited during the Year 20</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institute’s contribution and Interest standing to the credit of member on 31st March, 20 as per last memo</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institute’s contribution and Interest credit during the Year 20</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total amount (gross) at the credit on 31st March, 20</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Outstanding balance as on 31st March, 20_______

Outstanding balance as on 31st March 20___

Non-Repayable withdrawal, Temporary withdrawal and Interest thereon

Note: (i) This Memo cannot be hypothecated or used in any way as being a security to a third party.

(iii) The name(s) of the nominee(s) as at present registered is/are__________

New Delhi,

Date: Secretary
Certified that the amount shown above as standing to my credit on 31st March, 20__ is correct.

New Delhi,

The ________________ day of ____________20__

(Signature)
FORM “C”

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
EMPLOYEES’ PROVIDENT FUND, NEW DELHI

Form of Nomination prescribed in accordance with Rule 29(1) No.

Folio No.

The Trustees of the Institute of Company Secretaries of India Employees' Provident Fund “ICSI House”
22, Institutional Area
Lodi Road,
New Delhi – 110 003

I, ____________________________
(NAME OF THE MEMBER IN BLOCK LETTERS)

s/o/d/o/w/o ________________

Shri/Smt. ____________________________
in the service of the Institute of Company Secretaries of India hereby nominate the persons mentioned below to receive the amount that may stand to my credit in the provident fund in the event of my death before that amount has become payable or having become payable, and has not been paid, direct that the said amount shall be distributed among the said persons in the manner shown against their names:

<table>
<thead>
<tr>
<th>Name and Address of Nominee or Nominees</th>
<th>Relationship of each nominee with the member</th>
<th>Age of the nominee(s)</th>
<th>If the nominee is a minor, state the name of the guardian and the relationship with the member</th>
<th>**Amount or Share of accumulations in the Provident Fund to be paid to each nominee</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td></td>
</tr>
</tbody>
</table>

133
Certified that my marital status is_________(State whether unmarried, married or widow/widower).

*Certified that I have no family as defined in the explanation under clause 6 of the Trust Deed and should I acquire a family hereafter, the above nomination should be deemed as cancelled.

**Certified that my father/mother/sister(s)/minor brother(s) is/are dependent upon me.

Signature of member______________
Date___________________________
Address_________________________

WITNESSES:

(1) Signature_____________________
Name and Address_________________

(2) Signature_____________________
Name and Address_________________

* Delete the inapplicable words/certificate(s)

**This column should be filled in so as to cover the whole of the amount that may stand to the credit of the member in the provident fund at any time.

Note: If a member wishes to revoke/modify the above nomination, he must cancel the same and make a fresh nomination as in form ‘D’.

134
FORM “D”

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
EMPLOYEES’ PROVIDENT FUND, NEW DELHI

Form of modifying previous Nomination prescribed in
accordance with Rule 29(5)

No.

Folio No.

The Trustees of the Institute of Company
Secretaries of India Employees' Provident
Fund “ICSI house”
22, Institutional Area
Lodi Road,
New Delhi -110 003

I, __________________________

(NAME OF THE MEMBER IN BLOCK LETTERS)
s/o/d/o/w/o Shri/Smt.

employed as __________________________
in the service of
the Institute of Company Secretaries of India hereby
cancel the nomination made by me previously as regards
the disposal of the amount that may stand to my credit in the
provident fund in the event of my death before that
amount has become payable or, having become payable,
has not been paid, and direct that the said amount shall be
distributed among the said persons in the manner shown
against their names:

<table>
<thead>
<tr>
<th>Name and Address of Nominee or Nominees</th>
<th>Relationship of each nominee with the member</th>
<th>Age of the nominee(s)</th>
<th>If the nominee is a minor, state the name of the guardian and the relationship with the member</th>
<th>**Amount or Share of accumulations in the Provident Fund to be paid to each nominee</th>
</tr>
</thead>
<tbody>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

135
Certified that my marital status is ___ (State whether unmarried, married or widow/widower)

*Certified that I have no family as defined in the explanation under clause 6 of the Trust Deed and should I acquire a family hereafter, the above nomination should be deemed as cancelled.

**Certified that my father/mother/sister(s)/minor brother(s) is/are dependent upon me.

Signature of member ______________________
Date ________________________________
Address ______________________________

WITNESSES:

(1) Signature ______________________
   Name and Address __________________

(2) Signature ______________________
   Name and Address __________________

* Delete the inapplicable words/certificate(s)

**This column should be filled in so as to cover the whole of the amount that may stand to the credit of the member in the provident fund at any time.

Note: If a member wishes to revoke/modify the above nomination also, he must cancel the same and make a fresh nomination again as in this FORM.
Schedule - E-4

ICSI EMPLOYEES’ PENSION FUND TRUST RULES
(As amended upto 31st August, 2012)
ICSI EMPLOYEES PENSION FUND TRUST RULES

PART I
PRELIMINARY

1. SHORT TITLE AND COMMENCEMENT

(I) These Rules may be called the ICSI Employees Pension Fund Trust Rules, 1993 as amended from time to time.

(II) These Rules shall come into force w.e.f. first day of November 1993.

2. APPLICATION

These Rules shall apply to the eligible Employees of the Institute of Company Secretaries of India who are in service as on first day of January 1988.

3. DEFINITIONS

In these Rules unless excluded by or repugnant to the context:

(a) “The Rules” shall mean the rules herein contained and any amendment thereof for the time being in force.

(b) “Amendment” shall mean and include alteration, deletion, rescission, addition, change or variation.

(c) “Institute” shall mean the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980.

(d) “Council” shall mean the Council of the Institute.

1 Amended vide Office Order No. 94/97 dated 08.08.1997
Amended vide Circular No. 12/99 dated 07.10.1999
Amended vide Circular No. 18/2010 dated 20.12.2010]
(e) “President” shall mean the President of the Council.

(f) “Service Rules of the Institute” shall mean “The Institute of Company Secretaries of India Service Rules, 1979” as amended from time to time.

(g) “Appointing Authority” shall mean the authority as defined under the Service Rules.

(h) “Employee” shall mean an individual presently or prospective as whole time salaried Employee of the Institute.

(i) “Family” shall mean the Employee and his/her spouse.

(j) “Commissioner” shall mean the Commissioner of Income Tax having jurisdiction over the Fund.

(k) “Fund” shall mean ICSI Employees’ Pension Fund.

(l) [Effective from 01.01.2006, “Emoluments” shall mean the Basic Pay Plus Grade Pay which an Employee was receiving immediately before his/her retirement or on the day of his/her death while in service or on termination of employment.]

(m) [---------------]

1 Substituted w.e.f. 01.04.2010 vide Circular No. 18/2010 dated 20.12.2010. Prior to substitution, rule 3(l) read as under:

[“Emoluments” shall mean the Basic Pay which an Employee was receiving immediately before his retirement or on the day of his death while in service or on termination of employment.]

2 Omitted w.e.f. 01.04.2010. Prior to its omission, it read as under:

[“Average Emoluments” shall mean average emoluments as determined with reference to the emoluments drawn by an Employee during the last ten months of his service.

Note 1 If an Employee, immediately before his/her retirement or death while in service, has been on leave for which salary is payable or having been suspended, had been reinstated without forfeiture of service, the emoluments which he would have drawn had he not been absent from duty or suspended, shall be taken into account for determining the average emoluments.

Note 2 Where an Employee immediately before his/her retirement or death while in service had proceeded on leave for which salary is payable after having held a higher

(continued on page 3)
4. GENERAL CONDITIONS

(a) Regulation of claims to Pension: Any claim to pension shall be regulated by the provisions of these Rules in force at the time when an Employee retires or is discharged or is allowed to resign from service or dies, as the case may be.

(b) Pension subject to future good conduct: Future good conduct shall be an implied condition of every grant of pension and its continuance under these Rules.

(c) Right of Council to withhold or withdraw Pension: The Council reserves the right of withholding or withdrawing a pension or part thereof, whether permanently or for a specific period, and of ordering recovery from a pension of the whole or part of any pecuniary loss caused to the Institute, if in any departmental or judicial proceedings, the pensioner is found guilty of grave

(continued)

appointment on probation, the benefit of emoluments drawn in such higher appointment shall be given only if it is certified that the employee would have continued to hold the higher appointment but for his proceeding on leave.

Note 3 If an Employee immediately before his retirement or death while in service had been absent from duty on extraordinary leave or had been under suspension the period whereof does not count as service, the emoluments which he draws immediately before proceeding on such leave or being placed under suspension shall be the emoluments for the purpose of this rule.

Note 4 If an Employee immediately before his retirement or death while in service, was on earned leave and earned an increment which was not withheld, such increment though not actually drawn shall form a part of his emoluments.

Note 5 If during the last ten months of his service, an Employee had been on leave for which salary is payable or having been suspended had been reinstated without forfeiture of service, the emoluments which he would have drawn had he not been absent from duty or suspended, shall be taken into account for determining the average emoluments.

Note 6 If during the last ten months of his service, an employee had been on extra- ordinary leave or had been under suspension, the period whereof does not count as service, the aforesaid period of leave or suspension shall be disregarded in the calculation of average emoluments and equal period before the ten months shall be included.

Note 7 In the case of an Employee who was on earned leave during the last ten months of his service and earned an increment which was not withheld, such increment, though not actually drawn shall be included in the average emoluments.]
misconduct or convicted of a serious crime during the period of his/her service which could lead to dismissal of the Employee from the services of the Institute.

Provided further that where a part of pension is withheld or withdrawn, the amount of such pension shall not be reduced below the amount of [Rs.1800/- (Rupees Eighteen Hundred only) per month].

5. QUALIFYING SERVICE

(a) Commencement of Qualifying Service: The qualifying service of an Employee commences from the date he/she takes charge of the post in the Institute including the service rendered by such Employee with the dissolved company immediately before the commencement of the Company Secretaries Act, 1980 and the service is followed without interruption by permanent appointment in the same or another post.

(b) Conditions subject to which service qualifies

(i) The service of an Employee shall not qualify unless his/her duties and pay are regulated by the Council or under conditions determined by the Council.

(ii) For the purpose of sub-rule (i) the expression service means service in the Institute and paid by the Institute from its sources (Funds)

(c) Counting of qualifying service:

(i) On Probation: Service on probation against a post if followed by confirmation in the same or another post, shall qualify.

Adhoc service if followed by regular appointment without any break shall qualify.

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1 Substituted w.e.f. 01.04.2010 vide Circular No. 18/2010 dated. 20.12.2010. Prior to its substitution, limit given in Rule 4(c) read as under:-

[w.e.f. 01.11.1993, Rs. 160 (Rupees One Hundred Sixty only) per month
w.e.f. 14.05.1996, Rs. 400 (Rupees Four Hundred only) per month
w.e.f. 01.04.1999, Rs. 640 (Rupees Six Hundred Forty only) per month]
(ii) As apprentice or casual: Service as an apprentice or casual shall not qualify for the purpose of “Qualifying Service”.

(iii) Periods spent on leave: All leave during service for which salary is payable and all extra-ordinary leave duly granted – (i) on medical certificate, (ii) due to inability of the Employee to join or re-join duty on account of civil commotion or (iii) for pursuing higher studies as may be specified by the Institute, shall count as qualifying service.

(iv) Periods spent on training: The period spent by an Employee under training if followed by appointment on to a regular post shall count as qualifying service.

(v) Periods of suspension: The period during which an Employee is held under suspension pending inquiry into conduct, shall count as qualifying service where, on conclusion of such enquiry, he/she has been fully exonerated or the suspension is held to be wholly unjustified. In other cases, the period of suspension shall not count unless the authority competent to pass orders under the service rules of the Institute, expressly declares at that time that it shall count. If an Employee dies while under suspension, the entire period of suspension shall count as qualifying service.

(vi) Periods of lay-off, strike and lock-out: The period of lay-off, strike and lock out shall not count as qualifying service unless decided otherwise by the Council.

(d) Forfeiture of service on dismissal or removal: Dismissal or removal of an Employee from the service entails forfeiture of his/her past services.

(e) Counting of past service on reinstatement

(i) An Employee who is dismissed, removed or compulsorily retired from service, but is reinstated
on appeal or review, is entitled to count his/her past service as qualifying service.

(ii) The period of interruption in service between the date of dismissal, removal or compulsory retirement, as the case may be and the date of reinstatement and the period of suspension, if any, shall not count as qualifying service unless regularized as duty or leave by a specific order of the authority which passed the order of reinstatement.

(f) **Effect of interruption in service**

(1) An interruption in the service of an Employee entails forfeiture of his/her past service, except in the following cases:

(i) Authorised leave of absence

(ii) Unauthorized absence in continuation of authorized leave of absence so long as the absentee is allowed to join back his/her regular service

(iii) Suspension, where it is immediately followed by re-instatement, whether in the same or a different post, or where the Employee dies or is permitted to retire or is retired on attaining the age of superannuation while under suspension

(iv) The period of absence of an Employee between the date of dismissal/removal/compulsory retirement and the date of reinstatement when the Employee is reinstated on appeal or review.

(2) Notwithstanding anything contained in sub-rule(1), the appointing authority may, by order, commute retrospectively the periods of unauthorized absence as extra-ordinary leave but the period will not count as qualifying service.
(g) **Weightage in qualifying service:** [Clause (g) of rule 5 shall cease to operate effective from 01.04.2010]

(h) **Date of termination of Service**

Service terminates:

(i) In the case of retirement on superannuation, on the afternoon of the last day of the month in which an Employee attains the age of [60 years];

(ii) In the case of voluntary retirement, on the day prior to the date of retirement;

(iii) In the case of disablement, on the day prior to the date of relief on disablement. If disabled while on leave, on the date of expiry of that leave or extension of leave duly granted;

(iv) In the case of death of an Employee while in service, the date of retirement should be taken as the date following the date of death;

(v) In the case where an Employee has been granted extension of service, the date of retirement should be taken after the end of the period of extension; and

(vi) In the case of retirement after leave, on the last day of leave preparatory to retirement.

(vii) **[Rounding of fraction of a year: Effective from 01.04.2010, in case of retirement/death while in service taking place, the fraction of a year in the qualifying service shall be reckoned in the following**

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1 w.e.f. 01.04.2010 Rule 5(g) ceased to operate vide Circular No. 18/2010 dated 20.12.2010. Prior to its cessation, it read as under:

[An employee may retire from service voluntarily at any time after completion of 20 years qualifying service or after attaining the age of 55 years. In both the cases, he is eligible for the addition to the qualifying service actually rendered by him, up to a maximum of five years subject to the condition that (i) the total qualifying service after allowing weightage should not exceed thirty three years; (ii) the number of years added should not take him beyond the date of superannuation.]

2 Substituted w.e.f. 29.10.1998, vide Office Order No. 76/98 dated 29.10.1998. Prior to its substitution, it read as ["58 years"]
manner:

<table>
<thead>
<tr>
<th>Fraction of a year</th>
<th>Number of completed six monthly periods</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 3 months</td>
<td>Nil</td>
</tr>
<tr>
<td>3 months and above but less than 6 months</td>
<td>1 (One)</td>
</tr>
<tr>
<td>6 months and above</td>
<td>2 (Two)</td>
</tr>
</tbody>
</table>

Examples:

1. The period of 30 years 2 months and 10 days will be reckoned as 30 years (fraction of the year being less than three months ignored)

2. The period of 30 years 3 months and 10 days will be reckoned as 30 ½ years (fraction of the year being not less than 3 months but less than 6 months taken as one half year)

3. The period of 30 years and 6 months will be reckoned as 31 years (fraction of the year being not less than 6 months taken as two half yearly periods, i.e., one year).

1 Substituted w.e.f. 1.4.2010 vide Circular No. 18/2010 dt. 20.12.2010. Prior to its substitution, rule 5(h)(vii) with examples read as:

[Rounding of fraction of a year: In case of retirement/death while in service taking place, the fraction of a year in the qualifying service shall be reckoned in the following manner:

<table>
<thead>
<tr>
<th>Fraction of a year</th>
<th>Number of completed six monthly periods (Half Year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 3 months</td>
<td>Nil</td>
</tr>
<tr>
<td>3 months and above but less than 9 months</td>
<td>1 (One)</td>
</tr>
<tr>
<td>9 months and above</td>
<td>2 (Two)</td>
</tr>
</tbody>
</table>

Examples:

1 The period of 30 years 2 months and 10 days will be reckoned as 30 years (fraction of the year being less than three months ignored)

2. The period of 30 years 3 months and 10 days will be reckoned as 30 ½ years (fraction of the year being not less than 3 months but less than 9 months taken as one half year)

3. The period of 30 years 9 months and10 days will be reckoned as 31 years (fraction of the year being not less than 9 months taken as two half yearly periods, i.e., one year).]
6. CASES OF PENSIONS AND CONDITIONS COVERING THEIR GRANT

(a) **Superannuation pension**: A superannuation pension shall be granted to an Employee who has put in a minimum of 10 years qualifying service in the Institute and retires on his/her attaining the age of compulsory retirement.

(b) **Retiring Pension**: Effective from 01.04.2010, a retiring pension shall be granted to an Employee who retires on his/her attaining the age of 55 years after completing at least 10 years of qualifying service or is retired in advance of the age of compulsory retirement on completion of 20 years of qualifying service or on attaining the age of 55 years, whichever is earlier, or seeks voluntary retirement on completion of 20 years of qualifying service.]\(^1\)

(c) **Disablement pension**

(i) Disablement pension may be granted if an Employee retires from the service on account of any bodily or mental infirmity which permanently incapacitates him from the service. The requirement of minimum qualifying service shall not be applicable in such cases but the actual number of years of qualifying service at the time of relief on account of disablement will be taken for the purpose of pension.

(ii) An Employee applying for a disablement pension shall submit a medical certificate of incapacity from the medical authority as specified by the Institute.

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\(^1\) Substituted w.e.f. 01.04.2010, vide Circular No. 18/2010 dated 20.12.2010. Prior to its substitution, Rule 6(b) read as under:-

[Retiring Pension: A retiring pension shall be granted to an employee who retires on his attaining the age of 55 years after completing at least 10 years of qualifying service or is retired in advance of the age of compulsory retirement on completion of 33 years of qualifying service or seeks voluntary retirement on completion of 20 years of qualifying service, which shall be increased by a period not exceeding 5 years as applicable in the case of Central Government employees but the total qualifying service shall not exceed 33 years.]
7. REGULATION OF NOTICE FOR RETIREMENT

(a) At any time after an Employee has attained the age of 55 years or completed 20 years of qualifying service: (i) he/she may retire from service, or (ii) he/she may be required by the appointing authority to retire in the Institute’s interest.

Provided that

(1) an Employee shall give notice in writing to the appointing authority at least three months before the date on which he/she wishes to retire; and

(2) the appointing authority may also give a notice in writing to the Employee at least three months before the date on which he/she is required to retire in the Institute’s interest or three months pay and allowances in lieu of such notice.

Provided further that where an Employee giving notice under clause (a) of the preceding proviso is under suspension, it shall be open to the appointing authority to withhold permission to such Employee to retire under this rule.

(b) The Employee referred to in clause (a) of the sub-rule (1) may make a request in writing to the appointing authority to accept notice of less than three months giving reasons therefor. On receipt of the request, the appointing authority may consider such request for the curtailment of the period of notice of three months on merits and if it is satisfied that the curtailment of the period of notice will not cause any administrative inconvenience, appointing authority may relax the requirement of notice of three months.

(c) An Employee who has elected to retire under this rule and has given the necessary intimation to that effect to the appointing authority, shall be precluded from withdrawing his/her election subsequently except with the specific approval of such authority:
Provided that the request for withdrawal shall be within the intended date of his/her retirement.

8. AMOUNT OF PENSION AND PROCEDURES FOR DETERMINATION AND PAYMENT OF AMOUNT OF PENSION

(a) [Effective from 01.04.2010, the amount of pension shall be determined @ 25% of the emoluments last drawn subject to a maximum of Rs. 22500 (Rupees Twenty Two Thousand Five Hundred only) per month or such higher amount as may be determined by the Council from time to time excluding dearness relief, as applicable.

In the case of pensioners in receipt of pension as on 31-12-2005, the basic pension shall be re-fixed at 25% of the minimum of pay in the pay band plus grade pay corresponding to the pre-revised pay scale from which the pensioner had retired.

Provided that the pension payable to the existing pensioners i.e. prior to the revision in the “Employees Pension Fund Trust Rules” effective from 01.04.2010 shall be protected, i.e., in no case the amount of the existing pension including dearness relief of any pensioner shall be reduced.]¹

¹ Substituted w.e.f. 01.04.2010 vide Circular No. 18/2010 dated 20.12.2010. Prior to its substitution, the limits under Rule 8(a) were as under:

[w.e.f. 01.11.1993, the amount of pension shall be determined @ 50% of the average emoluments, subject to maximum of Rs. 1500 per month excluding dearness relief, as applicable or such higher amount as may be determined by the Council from time to time.

w.e.f. 14.05.1996, 50% of the average emoluments subject to maximum of Rs. 2500 per month

w.e.f. 01.04.1999, the amount of pension shall be determined on the under-mentioned basis

(i) Average Emoluments upto Rs. 8,000  50%
(ii) For balance over and above Rs.8,000  25%

subject to a maximum of Rs. 4,000 per month excluding dearness relief as applicable or such higher amount as may be determined by the Council from time to time.]
(b) The amount of pension arrived at on the basis of the above scale will be related to the maximum
qualifying service of 33 years. For an Employee, who, at the time of retirement, have rendered
qualifying service of ten years or more (no minimum qualifying service in the case of disablement pension) but less than 33 years, the
amount of his/her pension will be such proportion of the maximum admissible pension as the
qualifying service rendered by him/her bears to the maximum qualifying service of 33 years.

[In the case of the Employees retiring on or after
01.04.2010, the amount of pension arrived at on the basis of the above scale will be related to the maximum qualifying service of 20 years. For an Employee, who, at the time of retirement, have rendered qualifying service of ten years or more (no minimum qualifying service in the case of disablement pension) but less than 20 years, the amount of his/her pension will be such proportion of the maximum admissible pension as the qualifying period of service rendered by him/her bears to the maximum qualifying service of 20 years. The minimum amount of pension shall be [Rs. 1800/- (Rupees One Thousand Eight Hundred only)]\(^2\) per month.]\(^1\)

(c) The amount of pension finally determined shall be expressed in whole Rupees and where the pension contains a fraction of a Rupee, it shall be rounded off to [next ten Rupees]\(^3\)

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1 Inserted w.e.f. 01.04.2010 vide Circular No. 18/2010 dated 20.12.2010.
2 The minimum of amount of pension excluding dearness relief shall be w.e.f. 01.11.1993, Rs. 160 (Rupees One Hundred Sixty only) per month. w.e.f. 14.05.1996, Rs. 400 (Rupees Four Hundred only) per month w.e.f. 01.04.1999 Rs. 640 (Rupees Six Hundred Forty only) per month
3 Substituted w.e.f. 01.04.2010 vide Circular No. 18/2010 dated 20.12.2010. Prior to substitution, it read as under: [next higher Rupee.]
(d) *Dearness Relief*

[Dearness Relief, if made applicable, after taking into account the Pension Rules of the Central Government, may be granted for the purpose of pension under this Scheme.]

[The sub-rule shall cease to operate with effect from 01.04.2010 save as may be necessary for the purposes of proviso to Rule 8(a).]

With effect from 01-04-2011 Dearness Relief @ 5% of basic pension or at the rate announced by the Central Government, whichever is less, shall be paid every year.]

9. **FAMILY PENSION**

In the case of death of an Employee either in service or after retirement, the family pension shall be payable to the spouse of the Employee for life time. In case remarriage of spouse, the pension will be payable only up to the date of such remarriage. The amount of family pension will be restricted to 50% of the amount of pension (excluding dearness relief) last drawn by the Employee or eligible to

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1 [Amended w.e.f. 14.05.1996 vide Office Order No. 94/97 dated 08.08.1997
   (i) Pension drawn Upto Rs. 1000 p.m. Rs. 100
   (ii) Pension drawn from Rs. 1001 to Rs. 1500 p.m. Rs. 200
   (iii) Pension drawn from Rs. 1501 to Rs. 2000 p.m. Rs. 250
   (iv) Pension drawn from Rs. 2001 to Rs. 2500 p.m. Rs. 300
   Amended w.e.f 01.04.1999 vide Circular No. 12/99 dated 07.10.1999
   1st Year (F.Y. 1999-00) Nil
   2nd Year (F.Y. 2000-01) 5% of the pension last drawn
   3rd Year (F.Y. 2001-02) 10% of the pension last drawn
   4th Year onwards (F.Y. 2002-03 onwards) 15% of the pension last drawn
   (subject to a minimum of Rs. 100/- p.m. starting from 2nd year & onwards)
   Amended w.e.f 01.04.2003 vide Circular No. 2/2003 dated 06.01.2003
   F.Y. 2003-04 30% of Pension
   F.Y. 2004-05 40% of Pension
   F.Y. 2005-06 50% of Pension].

draw before his/her death. The minimum amount of family pension shall be Rs. 900/- (Rupees Nine Hundred only) and a maximum of Rs. 11250/- (Rupees Eleven Thousand Two Hundred Fifty only) per month (excluding dearness relief). The requirement of minimum qualifying service shall not be applicable in the case of death of an Employee while in service.]¹

10. MANNER OF PAYMENT

(a) Pension fixed at monthly rate shall be payable monthly on or after the first day but before the seventh day of the following month.

(b) Once the Employee is relieved from the services of the Institute, the pension shall be payable during the life time of the Employee and thereafter to his/her family in accordance with Rule 9.

11. PROCEDURE FOR DETERMINATION AND PAYMENT OF AMOUNT OF PENSION

The amount of pension shall be determined, sanctioned and paid in accordance with the procedures formulated and approved.

¹ Substituted w.e.f. 01.04.2010 vide Circular No. 18/2010 dated 20.12.2010. Prior to its substitution, Rule 9 read as under:

[Family Pension: In the case of death of an employee either in service or after retirement, the pension shall be payable to the spouse of the Employee for a maximum period of 12 years from the date of death of the employee or the date of superannuation, whichever is earlier. In case of remarriage of the spouse, the pension will be payable only up to the date of such remarriage. The amount of family pension will be restricted to 50% of the amount of pension (including dearness relief) last drawn by the employee or eligible to draw before his/her death. The minimum amount of pension (including dearness relief) shall be Rs. 160/- (Rupees One Hundred Sixty only) per month. The requirement of minimum qualifying service shall not be applicable in the case of death of an employee while in service.]

Revised w.e.f. 14.05.1996 – Rs. 400/- (Rupees Four Hundred only) per month vide Office Order No. 94/97 dated 08.08.1997.

Revised w.e.f. 01.04.1999 – Rs. 640/- (Rupees Six Hundred & Forty only) per month vide Circular No. 12/99 dated 07.10.1999.
MISCELLANEOUS

12. INTERPRETATION

In all cases of doubts, clarifications, interpretations, etc. the pension rules as applicable to the Central Government Employees may be taken into account as guidelines and made applicable as notified by the Institute.

13. POWER TO RELAX

Where the operation of any of these rules causes undue hardship in any particular case, the Council shall be empowered to relax provisions to such extent and subject to such exceptions and conditions as it may consider necessary for dealing with the case in a just and equitable manner.

14. REPEAL AND SAVING

These Rules can be amended and altered at any time by the Council with specific stipulation regarding applicability to Employees before and after such amendments.

15. DRAWAL OF PENSION FROM OTHER SOURCES

An Employee who is in receipt of pension from his/her previous employer before joining the Institute may continue to receive the same and his/her past service will not qualify for pension in the Institute. His/her eligibility to pension under these Rules will be governed taking into account the period of service rendered in the Institute.

16. COMMUTATION OF PENSION

(a) A Pensioner shall be eligible to commute his/her pension after medical examination, if applicable for a lumpsum payment a fraction not exceeding [40%]\(^1\) of his/her monthly pension (excluding dearness relief). While sending application in the prescribed proforma

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\(^1\) [Revised w.e.f. 01.04.1999 vide Circular No. 12/99 dated 07.10.1999 from one-third].
for commutation of pension, the pensioner should indicate the portion of pension which he/she desires to commute. The Employee/Pensioner against whom departmental/judicial proceedings are pending shall not be eligible for commutation. If fraction of pension to be commuted results in fraction of a Rupee, such fraction will be ignored for the purpose of commutation. Family Pension cannot be commuted.

(b) Medical Examination is not required for commutation

(i) where the applicant is authorized a superannuation/retiring pension and he/she applies for commutation before the expiry of one year from the date of his/her retirement;

(ii) where a pensioner is granted pension on finalization of departmental/judicial proceedings and he/she applies for commutation before the expiry of one year from the date of his/her retirement.

(c) Medical examination by appropriate medical authority as may be decided by the Institute is required for commutation, where

(i) an Employee retires on disablement pension; or

(ii) The category of pensioners referred to in sub-rule (b) above, apply for commutation after one year from the date of their retirement.

(d) Commutation becomes absolute and payable on

(i) the date following the date of retirement, where an Employee retiring on superannuation/voluntary retirement submits an application for commutation of monthly pension before the date of retirement. However, the commuted value of pension will not be paid if he/she dies before the date of superannuation/retirement or forfeits claim to pension before such date.
(ii) the date on which the application for commutation of pension is received in the Institute in the case of pensioners falling under sub-rule (b) above.

(iii) the date on which the medical authority signs the medical report in the case of pensioners falling under sub-rule (c) above

(e) The lumpsum payable on commutation will be calculated and adopted by an office order of the Institute after taking into account the basis of the formula and the Table of Values prescribed and as applicable to the Central Government Employees from time to time and in force on the date on which commutation becomes absolute. Existing Value Table annexed. The amount of commuted value of pension as finally calculated will be rounded off to the next higher Rupee.

(f) The reduction in the amount of monthly pension on account of commutation will become operative from the date of release of payment of the commuted value of pension to the applicant.

(g) The applicant is required to make a nomination in the prescribed form along with the application for commutation, conferring on one or more persons the right to receive the commuted value of pension, in case he/she dies without the commuted value on or after the date on which the commutation become absolute. If there is no such nomination, the commuted value is payable to his/her legal heirs as may be decided by the Institute.

(h) Dearness Relief as admissible to the Pensioner will be calculated on the original amount of monthly pension even after commutation of a portion of the pension.

(i) Pensioners are entitled to have the commuted portion of pension restored on the expiry of 15 years from the date of retirement.
17. ALIVE CERTIFICATE

Pensioners/Family Pensioners are required to furnish a certificate as per format given in APPENDIX I, as on 1st April of every year, latest by 10th April.

PART II
ADMINISTRATION

1. (a) The number of Trustees shall not be less than three nor more than five. At any meeting of the Trust, two Trustees present in person shall form a quorum.

(b) A Trustee may retire at any time, on giving notice in writing to other Trustees on his desire to do so, and the office of a Trustee shall be vacated if a Trustee shall permanently leave India, or by reason of his/her illness or infirmity shall, in the opinion of the other Trustees, become incompetent or incapable of acting. If a Trustee is in employment of the Institute, his/her trusteeship will cease on the cessation of his/her services with the Institute.

(c) The power of appointing a new Trustee shall be vested in the Institute which shall, subject to the provision of sub-rule (a) hereof be entitled to appoint new Trustees either in addition to the existing Trustees or in place of the Trustees who shall have died, vacated office or retired, for the purpose of facilitating the administration of the Fund. Likewise, the Institute shall have the power to remove the existing Trustee or Trustees and appoint new Trustee or Trustees. On every such appointment of a new Trustee or Trustees, the funds of the Fund shall, ipso facto, vest in the continuing and the new Trustee or Trustees.

(d) The Chairman of the meeting of the Trustees shall be nominated by the Institute from amongst the Trustees. If at any meeting, the Chairman be not
present within five minutes after the time appointed for holding the same, the Trustees present may choose one of their Members to be the Chairman of the meeting.

(e) The Trustees may, subject to the provisions of the Rules, meet for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings and make such other regulations for the transaction of the business of the Fund as they shall think fit.

(f) Questions arising at any meeting shall be determined by a majority of votes, each Trustee present being entitled to one vote and in case of equality of votes, the Chairman shall have a second or casting vote.

(g) A resolution in writing signed by a majority of the Trustees for the time being in India, being not less than two shall be as valid and effective as a resolution passed at a meeting of the Trust duly convened and held.

(h) The Trustees may delegate any of their powers to one of the Trustees or to a Committee consisting of such Members of their body as they shall think fit. Any Trustee so appointed or any committee so formed shall in the exercise of the powers so delegated, conform to any regulations that may be imposed upon such Trustee or such committee by the Trustees.

2. (a) The Trustees shall decide all differences or disputes which may arise under the Rules either as to the interpretation thereof or as to the rights and obligations of the Institute and of the beneficiaries and the decision of the Trustees shall, in all cases, be final and binding on all parties concerned PROVIDED ALWAYS where such difference or dispute shall related to Income Tax matter, it shall
be referred to the Commissioner and his/her decision shall be final.

(b) Right of Trustees to withhold or withdraw pension: The Trustees reserve the right of withholding or withdrawing a pension or part thereof, whether permanently / or for a specified period, and of ordering recovery from a pension of the whole or part of any pecuniary loss caused to the Institute, if in any departmental or judicial proceedings, the Pensioner is found guilty of grave misconduct or convicted of a serious crime during the period of his/her service which could lead to dismissal of the Employees from the services of the Institute.

Provided further that where a part of pension is withheld or withdrawn, the amount of such pension shall not be reduced below the amount of [Rs. 1800/- (Rupees One Thousand Eight Hundred only) per month].

3. (a) The Trustees shall have power to appoint any person or persons with the requisite qualifications to act as the Actuary, the Secretary or Secretaries or the Manager or Managers or Registrars of the Fund at such remuneration and on such terms and conditions and with such powers as the Trustees may think fit. The Trustees may also employ any person or persons to do any legal, accounting, actuarial or other work which they may consider necessary or expedient in connection with the management of the Fund or the assets thereof.

(b) All cheques and other negotiable or transferable instruments and all receipts for moneys paid to the

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1 Substituted w.e.f. 01.04.2010 vide Circular No. 18/2010 dated 20.12.2010, prior to its substitution, limits were as under:

[w.e.f 01.11.1993 Rs. 160 (Rupees One Hundred Sixty only) per month

w.e.f. 14.05.1996 Rs. 400 (Rupees Four Hundred only) per month

w.e.f. 01.04.1999 Rs. 640 (Rupees Six Hundred Forty only) per month]
Fund shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be, in such manner as the Trustees shall from time to time by resolution determine.

(c) The Trustees may hold the investments of the Fund in the name of the Fund or in the names of any two of them on behalf of the Trustees or in the name of a nominee whether a bank, a financial house or a trust company, as the Trustees may from time to time determine. Application for purchase of any investment of the Fund (including policies of annuity) may be made by one or more of the Trustees or by any of their nominee.

4. The Trustees shall not at any time be made liable for any more money than what may actually come into their own hands or for the failure of any bank, company or firm or for the dishonesty of any clerk, servant or attorney or other persons with whom any part of the trust property may be deposited or be placed in charge or for anything other than their own immediate and respective wilful acts, deeds and defaults. Notwithstanding anything contained in these presents, the Trustees shall be at liberty to utilize any part of the funds of the Fund in reimbursing them for all sums of money, costs, charges or damages suffered or borne by them in accordance with the administration of the Fund regardless of the insufficiency of the total funds for the purpose of meeting all obligations of the Trustees and the Trustees shall be entitled to be indemnified by the Institute against all proceedings, costs and expenses occasioned by any claim in connection with the Fund not arising from their negligence or fraud.

5. (a) The Trustees shall open with any scheduled bank or banks as they may from time to time determine a Saving Bank Account or accounts and place to the credit of such account or accounts, all money/s
from time to time received by the Trustees for the purpose of the Fund.

(b) The moneys of the Fund shall be dealt with in the manner prescribed in Rule 85 of the Income Tax Rules, 1962 or in any other manner which may from time to time be authorized by the Central Board of Direct Taxes.

(c) The Trustees shall have power to vary or transpose the investments for the time being of the Fund or others of the nature authorized in sub-rule (b) hereof.

(d) The Trustees may, when necessary, raise such sum or sums of money as may be required for the purpose of the Fund by sale or advance or advances against the securities held by them or a sufficient part thereof or otherwise.

PART III
CONTRIBUTIONS

1. The Institute shall pay to the Trustees in respect of each Employee, an initial or lump sum contribution as may be certified by the Actuary of the Fund and also in such installments as may be certified by the Actuary, in respect of the past service of the Employee subject to the provisions of the Rule 88 of the Income Tax Rules 1962 and to any condition that the Central Board of Direct Taxes may specify in that behalf.

2. The Institute shall pay to the Trustees in respect of each Employee an ordinary annual contribution as may be certified by the Actuary subject to the provisions of Rule 87 of the Income-Tax Rules, 1962. The payment can be made either annually or in periodic installments.
PART IV
ACCOUNTS

1. The Accounts of the Fund shall be maintained in India and shall contain such particulars as the Trustees may think proper and as are required by law. As soon as possible after the 31st day of March in each year, the Trustees shall take a general account of the assets and liabilities of the Fund and shall prepare a Balance Sheet and a Revenue Account showing the income and expenditure dealings and transactions during the year terminating on such 31st March in such form as may be considered suitable by the Trustees. The Trustees will ascertain and record the market value, as on the said date of the total investments or securities of the Fund. In the case of any investment or security not being a dated security, or an investment or securities or an insurance or annuity policy for which the market value is not available, the Trustees shall incorporate these in the accounts in such manner and at such value as they shall at their absolute discretion, consider proper and equitable. The total appreciation and depreciation of the securities so ascertained and any profit or loss incurred on the sale of securities, including surrender or encashment of policies of assurance or annuities all interest accrued or received and all expenses of management that may be borne by the Trustees will be credited or debited as the case may be to the Revenue Account.

2. The balance of the Revenue Account as well as the contributions credited to an account to be called “The Members Contribution Account” representing the total contribution made in respect of individual members shall, at the end of the year, be transferred to an account hereinafter referred to as the Benefit Account. All benefits paid shall be debited to the Benefit Account.
3. For the purpose of auditing the Accounts of the Fund, the Trustees shall appoint a Chartered Accountant or a firm of Chartered Accountants who shall have access to all the books, papers, vouchers and documents connected with the Fund and who shall in writing report to the Trustees on the annual accounts. The Trustees shall ensure that the Annual Accounts of the Fund prepared on 31st March every year are audited and placed in the Trustees meeting on or before 30th September every year.

PART V PURCHASE OF ANNUITIES

The Trustees may for the purpose of providing the pensions for the Employees pursuant to the Rules, purchase annuities from the Life Insurance Corporation of India at the time of retirement or death.
TO WHOMSOEVER IT MAY
CONCERN ALIVE CERTIFICATE

This is to certify that Shri/Smt./Ms. ___________________________,
whose particulars are given below, is alive as on ________
(indicate the date)

Father’s Name _____________________________
Date of Birth _____________________________
Present Address ___________________________
_________________________________________
_________________________________________
_________________________________________

Signature of the Pensioner: _____________________________

Attested by _____________________________
Signature _____________________________
Name _____________________________
Designation _____________________________
Address _____________________________
_________________________________________
_________________________________________

Note: Attestation should be done by any one of the Gazetted Officer, Bank Manager, Post Master or Member of the Institute.
## APPENDIX II

### COMMUTATION VALUE FOR A PENSION OF RE. 1 PER ANNUM

<table>
<thead>
<tr>
<th>Age next birthday</th>
<th>Commutation value expressed as number of year's purchase</th>
<th>Age next birthday</th>
<th>Commutation value expressed as number of year's purchase</th>
<th>Age next birthday</th>
<th>Commutation value expressed as number of year's purchase</th>
</tr>
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<tr>
<td>20</td>
<td>9.188</td>
<td>41</td>
<td>9.075</td>
<td>62</td>
<td>8.093</td>
</tr>
<tr>
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<td>9.187</td>
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<td>9.059</td>
<td>63</td>
<td>7.962</td>
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<tr>
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<td>9.186</td>
<td>43</td>
<td>9.040</td>
<td>64</td>
<td>7.862</td>
</tr>
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[Basis: LIC (94-96) Ultimate Tables and 8.00% interest]
THE ICSI EMPLOYEES’ NEW PENSION FUND TRUST RULES
(As amended upto 31st August, 2012)
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RULES AND REGULATIONS OF
ICSI EMPLOYEES NEW PENSION FUND TRUST RULES, 2009

1. SHORT TITLE AND COMMENCEMENT:

1. These Rules shall be called the “ICSI Employees New Pension Fund Trust Rules, 2009.

2. They shall come into force with effect from 1.10.2009.

2. APPLICATION:

These Rules shall apply to the employees of the Institute of Company Secretaries of India appointed on or after 1st January, 2005.

3. DEFINITIONS:

In these Rules unless the context otherwise requires: –

(a) “Appointing Authority” means the authority as defined in the Institute of Company Secretaries of India Service Rules, 1979.

(b) “Council” means the Council of the Institute.

(c) “Employee” means the regular & whole time salaried employee of the Institute engaged on a regular post (including probation) and whose name is included in the Permanent Pay Rolls of the Institute but does not include temporary or casual or contractual employees.

(d) “Family” means the Family as defined in The Institute of Company Secretaries of India Service Rules, 1979.

(e) “Institute” means the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980, as amended from time to time.

(f) “Member” means an employee of the Institute appointed on or after 1st January, 2005, or who joins the services of the Institute on or after 1st January, 2005.

(g) “Month” means a calendar month and “Year” means a period of 12 months period commencing on 1st day of April and ending on 31st day of March, next year.
h) “Pay” means Basic Pay drawn in the prescribed pay band plus the applicable Grade Pay plus Dearness Allowance as applicable from time to time but does not include any other type of pay like special pay, etc.

i) “Pension Fund Regulatory and Development Authority” (PFRDA) means the Authority established by the Central Government under the Pension Fund Regulatory and Development Authority Act.

j) “President” means the President of the Institute.

k) “Trust” means as defined in the Trust Deed of the “ICSI Employees New Pension Fund Trust”.

l) “Trustees” means the Trustees of the “ICSI Employees New Pension Fund Trust” for the time being as appointed in terms of the provisions of the Trust Deed dated 6th March, 2009.

II. Other terms and expressions which have not been defined under these Rules, shall have the same as assigned to them under “The Institute of Company Secretaries of India Service Rules, 1979” or as made applicable to the Institute from the New Pension Scheme of the Central Government.

4. OBJECTS OF THE TRUST

The objects and purposes of the ICSI Employees New Pension Fund Trust shall be:

a) To constitute, operate and manage for the employees of the Institute appointed on or after 1st January, 2005, the New Pension Scheme as approved by the Council and as amended from time to time, in so far they are made applicable to the employees of the Institute.

b) To formulate, operate and manage different categories of Pension Scheme for the employees of the Institute. The choice of the pension scheme would rest with the Member who will allocate his accumulations across the schemes in force.

c) To pay to the employees of the Institute, who becomes a Member of the ICSI Employees New Pension Fund Trust, such amount(s) to which they may become entitled and in such a manner as may be prescribed in the ICSI Employees New Pension Fund Trust Rules from time to time.
d) To formulate, operate and manage second tier voluntary scheme for the employees of the Institute out of the voluntary contributions made by them over and above the mandatory contributions to the Pension Schemes. No contribution shall be required to be made by the Institute to any such Scheme.

5. MEMBER

a) Every employee of the Institute appointed on or after 1st January, 2005 and every employee who will so join the services of the Institute on or after that date shall become a member of the “ICSI Employees New Pension Fund Trust”.

b) Every such employee who shall become a member shall sign a declaration of agreement to comply with the Rules as set forth in the Form “A”.

6. MANAGEMENT OF THE TRUST

The Trust shall be irrevocable Trust for the benefit of the Members thereof, managed by the Trustees, whose decision with reference to all matters and questions arising under or out of these Rules, so long as that decision does not involve a revocation of the Trust hereby constituted, shall be final and binding on all members or their representatives and the employers.

7. GENERAL RULES

a) The payment of Pension to the employees of the Institute appointed on or after 1st January, 2005, shall be regulated by the “ICSI Employees New Pension Fund Trust Rules, 2009.

b) Every member shall contribute every month 10% (Ten percent) of his Pay to the Trust as regular contribution an amount representing, as defined in Rule 3(i) payable to him, fraction of Rupee less than 50 paise being dis-regarded and fraction of a Rupee equal to or exceeding 50 paise being regarded as One Rupee.

c) The Institute shall make a matching contribution of an equivalent amount as stated at para 7(b) to the Trust.

d) The contributions made by the Member and the matching contributions made by the Institute and the investment returns
thereon shall be deposited in non-withdrawable Pension Trust Tier-I Account.

e) The contributions made by the Member and the Institute to Pension Fund Tier-I Account shall not be withdrawn or paid to the Member except in the manner and subject to the conditions as herein after provided.

f) In addition to contributions to Pension Fund Tier-I Account, a Member of the Trust may, at his option and voluntarily, contribute such further amount, as he may decide on the date of appointment and thereafter on 1st April of each year, to the withdrawable Pension Fund Tier-II Account.

g) The Institute shall not make any contribution to the withdrawable Pension Tier-II Account.

h) The employees of the Institute appointed on or after 1st January, 2005, shall not be eligible to the benefits of Pension, Provident Fund etc. under the existing Schemes of the Institute which are applicable to the employees appointed before 1st January, 2005

8. INVESTMENT OF PENSION TRUST:

a) The ICSI Employees New Pension Fund Trust shall invest the contributions in Tier-I and Tier-II Pensions accounts in fixed income instruments and equities.

b) The Trust shall devise and circulate to the Members covered by the rules three optional Schemes of investment, namely, A, B, & C having different ratios of investment in fixed income instruments and equities.

c) The Investment of the funds in individual accounts shall be made in the fixed income instruments and equities on the basis of the option exercised by each Member.

d) The option for investment in terms of Schemes A, B or C shall be exercised by the Member at the time of his appointment and thereafter in April each year. The Member shall not be permitted to change his option at any time during the year.

e) The option exercised by the Member shall be applicable only to the investments made after the exercise of the option. The investments made earlier shall not be disturbed and shall continue to be made in accordance with the option already exercised.
f) The Trust may avail of the services of the Pension Fund Regulatory and Development Authority (PFRDA) or the Fund Manager or any other agency for the purposes of the making investment of Pension Funds in Tier-I and Tier-II Account.

9. EXIT FROM THE NEW PENSION SCHEME:

a) A Member can exit from the Pension Fund Tier-I of the Scheme on attaining the age of superannuation as may be prescribed in “The Institute of Company Secretaries of India Service Rules, 1979”. At exit it would be mandatory for the Member to invest 40% of the pension wealth to purchase an annuity from an insurance company which is regulated by Insurance Regulatory and Development Authority (IRDA), to provide for pension for the lifetime of the employee and his/her family.

b) In case the Member leave the Scheme before attaining the age of superannuation on account of death, resignation, termination or for any other reasons, it would be mandatory for the employee to invest 80% of the pension wealth to purchase an annuity from an insurance company which is regulated by Insurance Regulatory and Development Authority (IRDA), to provide for pension for the lifetime of the employee and his/her family.

c) The employee shall be free to withdraw the balance 60% or 20%, as the case may be, after leaving mandatory amount of 40% or 80% in terms of Rules (a) and (b) of Rule 9, which he may utilize in any manner. The amount so withdrawn shall not constitute pension investment and would attract no special tax treatment.

d) An employee shall be free to withdraw from Tier-II Account part or all of his money at any time after making an application to the Trust.

10. MISCELLANEOUS:

a) Till the monies contributed to the ‘ICSI Employees New Pension Fund Trust - under Scheme, Tier-I and Tier-II are invested as provided in these Rules, the amount representing the contributions made by the employees and the matching contributions made by the Institute shall be kept by the Trust in Special Account and interest at the rate as may be prescribed by the Central Government under the New Pension Scheme shall be credited to the Pension wealth.
b) The Institute shall make deductions of the contributions of the employees in respect of mandatory Tier-I of the Scheme from their pay and remit the same to the Trust along with matching contributions of the Institute.

c) The Institute shall also make deductions of the contribution of the employees in respect of Optional Tier-II of the Scheme and shall remit the same to the Trust.

11. ADMINISTRATION AND CONTROL OF THE TRUST

The Trust hereby constituted shall vest in the Trustees and their successors in office irrevocably in Trust in accordance with the Deed of Trust dated 6th March, 2009. The Fund shall be held and managed by the Trustees for the time being in accordance with these Regulations. The provisions of Income Tax Act, 1961 and the Rules made under Income-tax Rules, 1962 in respect of Recognized Funds shall prevail and apply hereto. In case of any discrepancy or repugnance between the said provisions and Rules and these Regulations, except for the purposes of amendment of these regulations, the majority of Trustees may exercise all the powers of the Trustees. Any resolution passed by circulation and signed by all the Trustees for the time being in India shall be as valid and effective as a resolution duly passed at a regularly convened meeting of the Trustees. All matters relating to or connected with the Fund, the management or the administration and control thereof or the rights and obligations of the Members and their heirs, executors, legal representatives and nominees hereunder, shall be vested in Trustees and their, decision thereon shall be final and binding on the Employers and Members and their heirs, executors, legal representatives and nominees.

12. MAINTENANCE OF THE FUND TRUST

All moneys of the New Pension Fund Trust shall be kept deposited and / or invested in the manner prescribed in the Rules in the name of the “ICSI Employees New Pension Fund Trust” and shall be dealt with in accordance with these Rules and such accounts shall be operated on the authority and signature of any two Trustees.

13. ANNUAL STATEMENT TO EACH MEMBER

A Statement of Account of each member as on 31st March of each year shall be prepared as in Form “B” and provided to the member who will certify in writing that the amount shown therein is correct.
14. ABSTRACT OF INDIVIDUAL ACCOUNTS

An abstract for the year ended 31st March of each year of the individual account of each Member participating in the New Pension Fund in respect of whom a return is required to be furnished in terms of Rules framed, if any, under Income-Tax Rules, 1962, shall be furnished by the Trustees to the Income-Tax Officer specified in this regard each year.

15. NOMINATIONS

(1) Each member shall make a nomination in writing as in Form “C” conferring the right on his/her nominee or nominees to receive the amount that may stand to his credit in the fund in the event of his death, before that amount becomes payable, or having become payable, has not been paid.

(2) If a member nominates more than one person under sub-rule (1), he/she shall, in his/her nomination, specify the amount or share payable to each of the nominees in such a manner as to cover the whole of the amount that may stand to his credit in the Trust.

(3) Where a member has a family at the time of making a nomination, the nomination shall be in favour of one or more persons belonging to his/her family. Any nomination made by such member in favour of a person not belonging to his family shall be invalid.

(4) If at the time of making a nomination, the member has no family, the nomination may be made in favour of any person or persons but if the member subsequently acquires a family, such nomination shall forthwith be deemed to be invalid and the member shall make a fresh nomination in favour of one or more persons belonging to his/her family.

(5) A nomination made by a member may, at any time, be modified by him after giving a written notice to the Trustees of his intention of doing so in Form”D”. such notice will automatically cancel the previous nomination.

(6) If the nominee predeceases the member, the interest of the nominee shall revert to the member who shall thereupon make a fresh nomination in respect of such interest.
(7) A nomination or its modification shall take effect to the extent that it is valid on the date on which it is received by the Trustees.

16. **ANNUAL ACCOUNTS**

The accounts of the ICSI Employees Pension Fund Trust shall be made up yearly as on 31st March.

17. **ASSIGNMENT AND TRANSFER OF MEMBERS INTEREST IN THE TRUST**

(1) The amount standing to the credit of any member in the Fund shall not in any way be capable of being assigned or charged and shall not be liable to attachment under any decree or order of any Court in respect of any debt or liability incurred by the member and neither the official assignee appointed under the Presidency-Towns Insolvency Act, 1909, nor any receiver appointed under the Provincial Insolvency Act, 1920, shall be entitled to, or have any claim on any such amount.

(2) Any amount standing to the credit of a member in the Trust at the time of his death and payable to his nominee under the rules of the Trust shall, subject to any deduction authorized by the said rules, vest in the nominee and shall be free from any debt or other liability incurred by the deceased or the nominee before the death of the member.

18. **INDEMNIFICATION OF TRUSTEES**

The Institute shall hold every Trustee indemnified against all proceedings, costs and expenses occasioned by any claim in connection with the Fund not arising from his negligence or fraud.

19. **CLOSING OF THE FUND**

The Trust shall not be closed except in the case of the Institute of Company Secretaries of India being wound up.

20. **ISSUE OF CERTIFICATE RELATING TO BALANCE AMOUNT**

In all cases wherein a certificate shall be required of the amount of the balance standing in the books of the Trust to the credit of a deceased member for the purpose of obtaining probate or letters of administration or for any other purpose such certificate shall *inter alia* show whether there is any nomination or its modification which shall
take effect to the extent there it was valid on the date it was received by the Trustees.

21. **POWER TO MAKE NEW RULES**

(1) All matters or procedure and all ancillary matters not herein specifically provided for and requiring the framing of rules shall be regulated by such rules as the Trustees may from time to time make in that behalf, with the approval of the Council or Executive Committee of the Institute.

(2) The Trustees shall have power at all times, subject to the approval of the Council or Executive Committee and the Income Tax authority, if required, to alter any of the regulations contained in these presents for the time being relating to the Fund and make new rules in modification or substitution of the rules for the time being in force.

(3) While framing rules or altering them, regard shall be had to the following:

(i) They shall always be consistent with provisions of **Income-Tax Act, 1961** and rules made thereunder.

(ii) They shall always be consistent with the provision of **PFRDA**

(iii) They shall not affect the irrevocable nature of the Trust or make the property or income of the Fund in any case or under any circumstance revert to the Institute.

(iv) They shall not have retrospective effect so as to affect adversely the rights existing on the date of alteration in respect of the sums then at the credit of the member’s accounts.

(v) No rules, or any modification thereof, shall take effect, unless they have been approved by the Income Tax authority having jurisdiction over the fund.

22. **SAVINGS:**

The Institute may, at its option, defer the provisions relating to Tier-II of the Scheme, for such time as it may consider necessary till the arrangements are made.
Form “A”

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
EMPLOYEE’S NEW PENSION FUND TRUST

FORM OF AGREEMENT – RULE 5(b)

I hereby declare that I have read the Rules of ICSI Employees’ New Pension Fund Rules, 2009 and that I agree to be bound by them and by any subsequent additions to and alterations in the same as may from time to time hereafter be made in pursuance of Rule 21 of the said Rules.

Dated this ___________ day of ___________ 20____

Name in Full: ________________________________

Date of Birth: ______________________________

Date of Joining Services: ______________________

Date of Joining Fund: _________________________

Signature: _________________________________

Witness(1)_______________________________

Witness(2)_______________________________
Form – “B”

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
EMPLOYEES’ NEW PENSION FUND TRUST
(As prescribed in Rule 13)

Statement showing the Pension Wealth standing to the credit
of Mr/ Ms ___________ Designation ________________
in the Department ____________, as on ____________

Pension Account No: ________________ Folio Number of
Account ________________ Date of superannuation
________________________
The statement of account issued solely for his information.

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<td>Tier-II</td>
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<tr>
<td>Deposits during the year</td>
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<td>Withdrawals during the year under Tier- II</td>
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<td>Investment Returns</td>
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</table>

Authorized Signatory
Form – “C”

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
EMPLOYEES’ NEW PENSION FUND TRUST

Form of Nomination prescribed in accordance with Rule 15(1)

No.

Folio No.

The Trustees of the Institute of Company
Secretaries of India Employees New Pension Fund Trust
“ICSI House”
22, Institutional Area
Lodi Road,
New Delhi – 110 003

I, __________________________
(NAME OF THE MEMBER IN BLOCK LETTERS)
s/o/d/o/w/o Shri/Smt. __________________________
hereby nominate the persons mentioned below to receive the
amount that may stand to my credit in the New Pension Fund
Trust in the event of my death before that amount has become
payable or having become payable, and has not been paid,
direct that the said amount shall be distributed among the said
persons in the manner shown against their names:

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Name of nominee(s)</th>
<th>Age</th>
<th>Percentage of share payable</th>
<th>Relationship with the employee</th>
</tr>
</thead>
<tbody>
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<td>1.</td>
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Date ________
Signature of the Employee
Form “D”

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
EMPLOYEES’ NEW PENSION FUND TRUST

(Form of modifying previous Nomination prescribed in accordance with Rule 15(5)

No.

Folio No.

The Trustees of the Institute of Company
Secretaries of India Employees’ Provident Fund
“ICSI house”
22, Institutional Area
Lodi Road,
New Delhi -110 003

I, ____________________________
(NAME OF THE MEMBER IN BLOCK LETTERS)
s/o/d/o/w/o Shri/Smt. ____________________________ employed as ____________________________ in the service
of the Institute of Company Secretaries of India hereby cancel
the nomination made by me previously as regards the disposal
of the amount that may stand to my credit in the provident
fund in the event of my death before that amount has become
payable or, having become payable, has not been paid, and
direct that the said amount shall be distributed among the said
persons in the manner shown against their names:

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Name of nominee(s)</th>
<th>Age</th>
<th>Percentage of share payable</th>
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Date ________________ Signature of the Employee
“Misconduct”, without prejudice to the generality of the term, shall include the following acts and omissions of any employee of the Institute:

(a) Theft, fraud or any act of dishonesty in connection with the business or property of the Institute or of another person connected with the Institute;

(b) Damaging, taking, offering or giving bribe or any illegal gratifications. If an employee who is in possession of pecuniary resources or property disproportionate to the known source of income either by him or on his behalf or another person and in case he fails to give satisfactory explanation for the same, then it will be presumed that he has acquired the property by illegal means;

(c) Furnishing false information regarding name, age, father’s name, qualification, ability or previous service or any other matter germane to the employment at the time of employment or during the course of employment;

(d) Acting in a manner prejudicial to the interest of the Institute;

(e) Insubordination or disobedience, whether alone or in combination with others, of any lawful and reasonable order of his superior;

(f) If an employee comes late or leaves earlier without prior permission more than three times in a month then he will be deemed to be habitually unpunctual;

(g) Absence without leave or over-staying the sanctioned leave without sufficient grounds

(h) Habitual negligence or neglect of work or any act of gross negligence;

(i) Damage to any property of the Institute;

(j) Interference or tampering with any safety devices installed in or about the premises of the Institute or non-observance of safety instructions, security system, or the rules or the subject;

(k) Drunkenness or riotious or disorderly or indecent behaviour as quarrelling on the premises of the Institute or outside such premises where such behaviour is related to or connected with the employment;

(l) Gambling or playing cards within the premises of the Institute;

(m) Smoking within the premises of the Institute where it is prohibited;

(n) Collection without the written permission of the competent authority of any money/contribution within the premises of the Institute;

(o) Sleeping or idling while on duty or during duty hours or adopting any dilatory tactics;

(p) Commission or any act which amounts to a criminal offence involving moral turpitude;
(q) Absence of the employee from his appointed place of work without permission or without sufficient reason;
(r) Commission of any act subversive of discipline or of good behaviour;
(s) Abetment of or attempt at abetment of any act which amounts to misconduct;
(t) Being adjudged insolvent;
(u) Breach of orders or of any rules or instructions issued for the maintenance and running of the Institute’s office or maintaining its cleanliness;
(v) Discrediting the Institute in the eyes of the Public, community or Government damaging or attempting to damage its goodwill, or its reputation;
(w) Misbehaving with the Institute’s staff/Members/Students or with the public in the Institute’s premises;
(x) Leaving station of posting without the permission of the competent Authority;
(y) Threatening or intimidating any employee(s) in relation to the working of the Institute;
(z) Unauthorised communication or disclosure of information, concerning policy matters or any project investigation or research scheme, or business carried out by the Institute or any matters relating to Institute which may come to his knowledge in the course of his employment;
(aa) Writing of anonymous or pseudonymous letters, writing to any superior authority jointly or in combination or writing with name to any superior authority without routing through proper channel or addressing a communication to or approaching an authority other than those permitted by these rules or forwarding advance copies of appeals and applications to any authority;
(ab) Loose talks, and spreading false rumours;
(ac) Unauthorised use or possession of any property, machinery, tools, vehicles or land belonging to the Institute;
(ad) Wilful falsification, defacement or destruction of personal records or any other records of the Institute;
(ae) Failure to report to a Doctor as recommended by the Institute for being medically examined when directed to do so;
(af) Refusal to accept charge sheet or warning notice or any communication issued by the Institute or for and on its behalf;
(ag) Not taking proper care of the Institute’s property and equipment etc., handed over to an employee in connection with the nature of his employment or otherwise;
(ah) Levelling false allegations against any employee of the Institute orally or in writing;
(ai) Bringing any lethal or dangerous weapons or any prohibited article inside the Institute without permission;
(aj) Distributing or exhibiting within the premises of the Institute or its vehicles any handbills, pamphlets or posters without the previous written sanction of the Institute;
(ak) Attending or holding meeting within the premises of the Institute without previous written permission of the Institute;
(al) Canvassing for unions or associations or party membership or the collections for union, associations or party dues, funds or contributions etc., within the premises of the Institute without prior written permission of the Institute;
(am) Shouting slogans or any other activity calculated to disturb the peace within the premises of the Institute;
(an) Such other instances, without prejudice to the generality of the term 'misconduct' as may be determined by the Secretary from time to time.
SCHEDULE G

Syllabus for Part 1 Post Membership Diploma in Competition Law

1. Overall objective and scope:

2. Capacity building of Company Secretaries in the area of legal, procedural and practical aspects of Competition Law and matters related thereto.

3. The objectives of the Post Membership Qualification Course in Competition Law are that the members who complete the Post Membership Qualification Course in Competition Law should –

   • Appreciate various concepts of competition, economics of Competition including economic theories and policies that influence the aspects of Competition in the market and operation of Competition Law.

   • Gain acumen, insight and thorough knowledge of law governing competition in India, and major overseas jurisdictions.

   • Understand and appreciate the interface between Competition Commission of India and Sectoral Regulators.

   • Understand the Competition Law in practice and in particular procedures involved in various aspects of administration of competition law in India including dealing with Competition Commission of India and Competition Appellate Tribunal.

   • Understand and appreciate the importance and structure of Competition Compliance Programme; its effective implementation, monitoring and evaluation.

   • Be able to apply the knowledge of Competition Law in commercial context.

4. The papers I to IV shall be of three hours duration and shall carry 100 marks each.

5. The medium of writing the examination shall be in English:

Provided that it shall be competent to the Council to permit the use of Hindi as a medium of writing any particular papers.

SYLLABUS FOR PMQ COURSE IN COMPETITION LAW

Part I – Papers (I, II, III and IV)

PAPER I CONCEPTS AND ECONOMICS OF COMPETITION LAW (100 MARKS)

1. Definition, nature, rationale and objective of Competition and Competition Law; relation between Competition Law and Policy

2. Theory of Competition : Perfect Competition : Benefits of perfect Competition : Allocative Efficiency; Productive Efficiency; Dynamic Efficiency; Harmful Effect of Monopoly;

3. Economics of Scale and Natural Monopolies : Network effects; Two sided markets; Network Effect and Competition Policy;
Particular Sectors; Beneficial restriction of Competition; Ethical issues;

4. Market Definition and Market Power: Market definition; Relevant Product Market; Relevant Geographic Market; Market Power, Market Share and Market Concentration;

5. Development of Competition Law in India: History of Competition Law in India including constitutional provisions and reports of relevant Committees;

6. Institutional Framework under Competition Act, 2002: Competition Commission of India (CCI); Duties, Powers and Functions of Competition Commission; Competition Appellate Tribunal; Powers of Appellate Tribunal; Right to Legal Representation; Appeal to Supreme Court; Powers of Central Government; Extra Territoriality and Effect Doctrine;

7. Interface between Competition Commission with Sectoral Regulators: Competition as underlying principle for regulation; Competition Authority and Sectoral Regulators in select jurisdictions; Regulatory framework under Competition Act and laws governing sectoral regulators;


PAPER II ANTI-COMPETITIVE AGREEMENTS AND ABUSE OF DOMINANCE (100 MARKS)

Anti-Competitive Agreements

- Definition of agreement; Agreements andScope thereof; Prohibition on Anti-Competitive Agreements; Per se and Rule of Reason.
- Types of anti-competitive Agreements: Horizontal Agreements including cartels, Presumption in case of certain Horizontal agreements
- Vertical Agreements
- Procedure for Inquiry by Competition Commission of India
- Exceptions- Joint Ventures; Intellectual Property Rights; Export Exemption
- Orders By Competition Commission and Penalties for Contravention
- Leniency Programme for Cartels

Abuse of Dominant Position

- Definition and determination of Dominance
- Abuse of dominance: exclusionary abuses and exploitative abuses;
- Procedure for Inquiry by Competition Commission of India into Abuse of Dominant Position
- Remedies against abuse of dominant position

PAPER III REGULATION OF COMBINATIONS (100 MARKS)

- Definition of Combinations; types of combinations including mergers, acquisitions, amalgamations, acquisition of control
- Jurisdiction of Competition Commission of India
- Jurisdictional Test - Turnover, Asset, domestic nexus, exemptions
- Notification of Combinations
- Procedure for Inquiry into Combinations
- Test of Appreciable Adverse Effect
• Remedies and Orders in case of Combinations

PAPER IV

COMPETITION COMPLIANCE PROGRAMME (50 MARKS)

• Objectives and advantages of Competition Compliance Programme
• Components of Competition Compliance Programme for Enterprises
• Compliance Programme for trade associations
• General Guidelines for Devising a Compliance Programme
• Competition Compliance Programmes in UK, USA and European Union
• Implementation of Compliance Programme – Training, Monitoring and Evaluation.

CASE STUDY (50 MARKS)

Anti-Competitive agreements

2. European Commission v. Volkswagen, Case C-74/04 P
9. E.I. du Pont de Nemours Co. v. FTC 729 F.2d 128 (2d Cir. 1984)
10. IBM Engineering and Locomotive Co. Ltd., Bombay Vs. The Registrar of the Restrictive Trade Agreement, New Delhi, AIR 1977 SC 973
11. Director General (I & R) v. Universal Cylinders Ltd. RTP enquiry

Abuse of Dominance

15. Istituto Chemioterapico Italiano SPA v. Commission (Commercial Solvents), Cases 6, 7/73, [1974] ECR 223, ECJ.

Combinations

1. The List is illustrative
PART II

100 Hours Training in the manner and areas specified by the Council from time to time."
Overall objective and scope:

- To enable the candidates to gain acumen, insight and thorough knowledge relating to various aspects of corporate restructuring, rescue and insolvency.
- To provide thorough knowledge of the legal and regulatory framework dealing with corporate rescue and insolvency with help of case studies.
- To provide expert knowledge and skill sets in management and administration of restructuring process with the help of case studies.
- To provide thorough insight into legal, procedural and applied aspects of corporate rescue with reference to international best practices.
- To provide knowledge of global trends and practices so as to have an integrated view of the entire framework for corporate restructuring and insolvency.
- To equip the candidates with the technical, analytical and application oriented skills in corporate restructuring and insolvency.
- To provide professional skills to anticipate and provide practical solutions to legal and technical issues involved in restructuring, rescue and insolvency process.
- To enable candidates to understand and fully appreciate the responsibilities and accountability as insolvency practitioner.
- To set standards of ethics and best practices.

3. The Papers I to IV shall be of three hours duration and shall carry 100 marks each.

4. The medium of writing the examination shall be in English:

Provided that it shall be competent to the Council to permit the use of Hindi as a medium of writing any particular paper.

Syllabus for Post Membership Course in Corporate Restructuring and Insolvency

Module A – Papers (I, II, III and IV)

<table>
<thead>
<tr>
<th>Paper 1</th>
<th>Corporate Restructuring, Rescue and Insolvency</th>
</tr>
</thead>
</table>

(100 marks)
The concept of Corporate Restructuring, Rescue and Insolvency:
Concept of Insolvency, historical developments, basic concepts and definitions


Revival, Rehabilitation and Restructuring of Sick Companies: Sick companies and their revival with special reference to the law and procedure relating to sick companies.

Securitisation and Debt Recovery: Overview of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; process; participants; Special Purpose Vehicle (SPV), Asset Reconstruction Companies (ARCs), Qualified Institutional Buyers (QIB).

Debt Recovery Act: Overview of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993; Tribunal, Procedure; compromise and arrangements with banks and creditors.

Winding up: Concept; modes of winding up; administrative machinery for winding up; Winding up process and procedure; managing stakeholders and parties in liquidation; conducting meetings of shareholders/creditors etc.; dealing with contracts; managing estate; Consequences of winding up; winding up of unregistered companies; dissolution.

Paper 2 Strategic Options for Corporate Restructuring

(100 marks)

Changing World and its effect on Restructuring: Globalisation; Dominance of Services economy; technological and communication advancement; Expansion of Financing opportunities and Financial Innovations; Expanding role of professionals

Corporate Restructuring in Challenging Times: Financial Mis-governance; Liquidity Crunch, Sub Prime Crisis; Global Recession; Solutions for Business Failures.

Concepts and Strategies: Meaning of corporate restructuring, need, scope and modes of restructuring, historical background, global scenario, national scenario.

Planning, formulation and execution of various corporate restructuring strategies - mergers, acquisitions, takeovers, disinvestments and strategic alliances, demergers and hiving off.

Mergers and Amalgamations: Concept; legal, procedural, economic, accounting, taxation and financial aspects of mergers and amalgamations including stamp duty and allied matters; interest of small investors; merger aspects under competition law; jurisdiction of courts; filing of various forms; Amalgamation of banking companies and procedure related to Government companies; Cross border mergers.

Takeovers: Meaning and concept; types of takeovers; legal aspects - SEBI takeover regulations; procedural, economic, financial, accounting and taxation aspects; stamp duty and allied matters; payment of
corporate shareholders; bail out takeovers and takeover of sick units; takeover defences; cross border takeovers.

Corporate Demergers and Reverse Mergers: Concept of demerger; modes of demerger - by agreement, under scheme of arrangement; demerger and voluntary winding up; legal and procedural aspects; tax aspects and reliefs; reverse mergers - procedural aspects and tax implications.

Out of Court Restructuring: Corporate Debt Restructuring Mechanism (CDRM), RBI Guidelines for CDRM and other procedural aspects.

Role and Responsibilities of Directors: General fiduciary duties, actions potentially giving rise to liability for directors, Role of Board of Directors under SICA, Companies Act, 1956, Insolvency related liabilities of directors, misconduct in winding up etc., criminal and civil liability of directors.

Funding of Mergers and Takeovers: Financial alternatives; merits and demerits; funding through various types of financial instruments including equity and preference shares, options and securities with differential rights, swaps, stock options; External Commercial Borrowings, funding through financial institutions and banks; rehabilitation finance; management buyouts/leveraged buyouts.

Financial Restructuring: Reduction of capital; reorganisation of share capital, Buy-back of shares – concept and necessity; procedure for buy-back of shares by listed and unlisted companies.

Valuation of Shares and Business: Introduction; need and purpose; factors influencing valuation; methods of valuation of shares; corporate and business valuation.


Governance Aspects of Restructuring and Insolvency: Domestic and International trends relating to governance practices pertaining to Corporate Restructuring and Insolvency. Shareholder democracy in restructuring process, role of investors, creditors, role of non-executive directors in restructuring process, regulatory compliances including compliances under the Companies Act, 1956, Securities Exchange Board of India Regulations, Listing Agreement etc. Case studies on governance failures and restructuring. Practical cases in Corporate Restructuring, approaches to prevent liquidation and insolvency;

Paper 3 Cross Border Insolvency Practice and Procedure


Paper 4 Professional and ethical practices for Insolvency Practitioners

(100 Marks)
Responsibility and Accountability of Insolvency Practitioners: Functions of Insolvency Practitioners, Duties of Insolvency Practitioners, Permissible or not permissible activities, Professional accountability with respect to mandatory requirements and recommendatory requirements, obligation as fiduciaries, responsibility over properties, fair assessment of competing interest of the stakeholders, statutory or investigatory or reporting obligations, independence, integrity and objectivity in business decisions etc.; Code of Conduct and Ethics.

Module B

Compulsory one day Workshop for candidates in the manner and areas as approved by the Council from time to time."
APPLICATION FOR ADMISSION AS AN ASSOCIATE MEMBER

[See Reg. 5(1)]

To,
The Secretary to the Council of
The Institute of Company Secretaries of India
‘ICSI House’, 22, Institutional Area, Lodi Road
New Delhi - 110 003

Sir,

I hereby apply for admission as Associate Member of the Institute of Company Secretaries of India in accordance with the provisions contained in the Company Secretaries Act, 1980 and the Regulations made thereunder and declare that I am not subject to any of the disabilities stated in the Act or the regulations of the Institute. The required particulars are furnished below:

1. Name in Full (in Block Letters)
   Surname
   Middle Name
   First Name

2. Father’s Name

3. Date of Birth*
   Day
   Month
   Year

4. (i) Nationality
   (ii) Citizenship
   (iii) Domicile
       (Permanent place of residence)

5. If not an Indian citizen, whether Certificate of Indian Domicile has been obtained**
   Yes
   No

6. Education/Professional Qualifications
7. Address
   (i) Professional
      Designation__________________________________________
      Name of Company/Organisation________________________
      Address____________________________________________
      Pin Code____________________________________________
      Telephone No.________________________________________
      Fax No._____________________________________________
      E-mail_______________________________________________
      Cellular No.__________________________________________
      Address______________________________________________

   (ii) Residential
      ______________________________________________________
      Pin Code_____________________________________________
      Telephone No._________________________________________
      Fax No._______________________________________________
      E-mail_______________________________________________

   (iii) Address for all correspondence
         (Please tick desired address)
         ____________________________________________________

8. (a) Registration Number as a student for Company Secretaries Examinations conducted by the Company Law Board/Dissolved Company/Institute with month & year of passing the Final examination.
     Regn. No.___________________________________________
     Name of the body____________________________________
     Passed in (Month & Year)______________________________
     Licentiate No. (if enrolled as Licentiate ICSI)__________

     (i) Name of Foreign Body________________________________
     (ii) Student Registration No.____________________________
     (iii) Date of Registration_______________________________
     (iv) Month, year & place from where appeared for the Final Examination of that body________________________
(v) Membership number, date & place of admission

Membership No. __________________________
Date __________________________
Place __________________________

9. Details of Practical experience acquired as provided under regulation 48 of the Company Secretaries Regulations, 1982

Name of organisation, paid-up share capital/reserves, if any
Period Nature of supervisory Experience with designation
From To

10. Details of practical training undergone under regulation 50 of the Company Secretaries Regulations, 1982

Name of organisation Period of Training
From To

11. Details of training undergone with specialized agency under regulation 50(b) of the Company Secretaries Regulations, 1982

Name of organisation Period of Training
From To

12. Details of total or partial exemption from training granted under regulation 48, 51, 52 & 53

Details of Exemption
Period Regulation Nature of Training

13. Details of Secretarial Modular Training Programme (SMTP) attended:
   (i) Organized by: __________________________
   (ii) Period: From ____________ To ____________

14. I hereby declare that I am/am not a permanent resident of India/resident outside India under the Foreign Exchange Management Act, 1999.
15. I hereby undertake that if admitted as an Associate member of the Institute, I will be bound by the Company Secretaries Act, 1980 and the regulations made thereunder, as amended from time to time and shall abide by such bye-laws, rules, standing orders, directions, conditions or guidelines as may be laid down by the Council and made applicable to me from time to time.

14. I enclose

(i) two fitness certificates from two members having at least three years standing members of the Institute.

(ii) a demand draft No. ___________________ dated ___________________ for Rs. 575/462.50*** drawn in favour of the Institute of the Company Secretaries of India, on ________________ (Bank) payable at New Delhi; and

(iii) Specimen signature card with photograph.

(iv) Application form for enrolment as a member of the Company Secretaries Benevolent Fund with a DD/Cheque for Rs. 1,500/- drawn in favour of 'Company Secretaries Benevolent Fund' towards Life Membership fee.

(v) A DD/Cheque for Rs. 500/- drawn in favour of 'The Institute of Company Secretaries of India' towards Annual Subscription for Chartered Secretary.

I solemnly declare that what I have stated above is true and correct to the best of my knowledge and belief.

Yours faithfully,

Place:
Date: Signature

---

* Applicant is requested to send certificates of his/her date of birth and degree Examination(s) in original with photocopies thereof, if not already submitted and got verified by the Institute at the studentship stage. Please note that the Institute will process the application of admission as Associate member only after verification of original certificates.

** Applicant is requested to send certificate of Indian Domicile in original along with photostate copy thereof, if applicable.

*** Rs. 1500/- Entrance Fee; Rs. 1125/- Annual Associate Membership Fee (Rs. 112.50 if admitted during October-March); Rs. 50/- Necktie/Lady Broche.
Format of Certificate of Fitness
[See Reg. 54]

Certified that Shri __________________________ who is applying for being admitted as an Associate member of the Institute of Company Secretaries of India and claims to have acquired necessary practical experience and undergone the prescribed practical training, is in my opinion, a fit and appropriate person to be admitted to the Associate membership of the Institute.

Signature __________________________
Date: __________ Name: __________________________
Place: __________ Membership No. ACS/FCS __________________________

FORM B

APPLICATION FOR ADMISSION AS FELLOW MEMBER
[See Reg. 5(2)]

To,
The Secretary to the Council of
The Institute of Company Secretaries of India
'ICSI House', 22, Institutional Area, Lodi Road
New Delhi - 110 003

Sir,

I being an Associate (bearing Membership No.________________ and admitted on________________) hereby apply for entry in the Register of members as a Fellow of the Institute of Company Secretaries of India in accordance with the provisions contained in the Company Secretaries Act, 1980 and Regulations made thereunder and declare that I am not subject to any of the disabilities stated in the aforesaid Act or the Regulations. The required particulars are furnished below:

1. Name in Full (in Block Letters)
   Surname Middle First Name

2. Address (i) Professional
   Designation __________________________
   Name of Company/ Organisation __________________________
   Address __________________________

   Pin Code __________________________
   Telephone No. __________________________
   Fax-No. __________________________
   E-mail __________________________
   Cellular No. __________________________
(ii) Residential

Address________________________

Pin Code________________________
Telephone No.____________________
Fax No.__________________________
E-mail___________________________

(iii) For all correspondence
(Please tick desired address)

Professional Residential

3. Changes in educational and professional qualifications after admission as Associate Member (if any)

4. Change in domicile, nationality or residence after admission as Associate Membership (if any) with permanent or communication address in India (if applicable).

5. Statement of experience:

(i) As Company Secretary in Practice with period and Certificate of Practice No.________________________

(ii) Details of experience in a supervisory position including as a company secretary or position equivalent or higher thereto in organisation(s) present and past showing concisely the work upon which engaged and the degree of personal responsibility involved therein with a certificate of experience and organisation chart by the Managing Director or Chief Executive:

<table>
<thead>
<tr>
<th>Name of the Organisation and its paid-up share capital</th>
<th>Exact Period</th>
<th>Salary Reporting to</th>
<th>Nature of Duties</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>From To</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(iii) Details of experience in the discipline of Law, Management or commerce in a Group A post in the Central Government or any equivalent post in the State Government or Local Authority showing concisely the work upon which engaged and the degree of personal responsibility involved therein under each title with a certificate of experience duly signed by his superior officer:

<table>
<thead>
<tr>
<th>Department</th>
<th>Exact Period</th>
<th>Salary Reporting to</th>
<th>Nature Duties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title</td>
<td>From</td>
<td>To</td>
<td></td>
</tr>
</tbody>
</table>

6. I hereby declare that what is stated hereinabove is true and correct to the best of my knowledge and I understand that my application for fellow membership is considered on the basis of correctness of the particulars furnished hereinabove.

7. I hereby declare that I am/am not a permanent resident of India/resident outside India under the Foreign Exchange Management Act, 1999.

8. I enclose
   (i) A demand draft/pay-in-slip No.____ dated____ for Rs.____, drawn in favour of The Institute of Company Secretaries of India on______ (Bank).
   (ii) Organization Chart & Certificate(s) from the employer in support of experience.
   (iii) Application form for enrolment as member of Company Secretaries Benevolent Fund with a DD/Cheque for Rs. 1,500/- drawn in favour of 'Company Secretaries Benevolent Fund' towards life membership (if not the member of Company Secretaries Benevolent Fund).
   (iv) A DD/Cheque for Rs. 500/- drawn in favour of 'The Institute of Company Secretaries of India' towards Annual Subscription for Chartered Secretary.

(#Delete whichever is not applicable)

Yours faithfully,

Place:  
Date:   
Signature
FORM BB

Application for Restoration of Membership

[See Reg. 13]

To
The Secretary to the Council of
The Institute of Company Secretaries of India
‘ICSI HOUSE’, 22, Institutional Area, Lodi Road
New Delhi - 110 003

Sir,

I hereby apply for restoration of my name in the Register
as an Associate/Fellow member of the Institute of Company
Secretaries of India in accordance with the provisions
contained in the Company Secretaries Act, 1980, and
regulations made thereunder and declare that I am eligible
for the membership of the Institute and am not subject to any
disabilities stated in the Act or regulations of the Institute.
The required particulars are furnished below:

1. Name in full: ____________________________
   (in block letters) Surname Name

2. Address:
   (i) Professional: ____________________________
       Designation
       Tel. No. Telex No. Fax No.

   (ii) Residential ____________________________
       Tel. No.

3. Date of Admission as Associate/Fellow member of the
   Institute:

4. Membership Number:

5. I hereby undertake that if re-admitted as an
   Associate/Fellow member of the Institute, I will be bound
   by the Company Secretaries Act, 1980, and the
   regulations made thereunder, as amended from time to
6. I also undertake that such instances will not recur and I will make the payment of annual fee in future within the stipulated time (i.e., on or before 30th June of each year).

7. I send herewith a sum of Rs. _________ being the arrears of Annual membership fee of Rs. _________ for the years _________ to _________ and restoration fee of Rs. 50.

8. I solemnly declare that what I have stated above is true and correct.

Yours faithfully

Place: ____________________
Signature: ____________________
Date: ____________________
Certificate of Membership

[See Reg. 9(1)]

This is to certify that ______________________
of ______________________ was admitted as an
Associate/Fellow of The Institute of Company Secretaries of
India on the ______________________ day of
____________________ One thousand nine hundred and

Given by the Council under the common seal of The
Institute of Company Secretaries of India, this
____________________ day of ______________________ One

thousand nine hundred and ______________________

Secretary             President
FORM D

APPLICATION FOR THE ISSUE/RENEWAL/RESTORATION* OF CERTIFICATE OF PRACTICE

[See Regs. 10, 13 & 14]

To

The Secretary to the Council of
The Institute of Company Secretaries of India
'ICSI HOUSE', 22, Institutional Area, Lodi Road
New Delhi - 110 003

Sir,

I furnish below my particulars

(i) Membership Number FCS/ACS:

(ii) Name in full: (in block letters)

(iii) Date of Birth:

(iv) Professional Address:

(v) Phone Nos. (Resi.): (Off.): 

(vi) Mobile No.: Email Id: 

(vii) Additions to or change in qualifications, if any: 

1. Submitted for (tick whichever is applicable):
   (a) Issue
   (b) Renewal
   (c) Restoration

*Note: The asterisk (*) indicates that this form is specifically for restoration of the certificate of practice.
2. (a) Particulars of Certificate of Practice issued/surrendered/Cancelled earlier

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Certificate of Practice No.</th>
<th>Date of issue of CP</th>
<th>Date of surrender/ Cancellation of CP</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
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<tr>
<td>2.</td>
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</tbody>
</table>

3. (i) I state that I am/shall be engaged in the profession of Company Secretary only on whole-time basis and not in any other profession, business, occupation or employment. I am not enrolled as an Advocate on the rolls of any Bar Council and do not hold certificate of practice from any professional body including ICAI and the ICWAI.

(ii) I state that as and when I cease to be in practice, I shall duly inform the Council and shall surrender forthwith the certificate of practice as required by the Company Secretaries Act, 1980, and the regulations made there under, as amended from time to time.

(iii) I hereby undertake that, I shall adhere to the mandatory ceiling of not more than eighty companies in aggregate in a calendar year in terms of the Guidelines for Issuing Compliance Certificate and Signing of Annual Return issued by the Institute on 27th November, 2007.

(iv) I state that I have issued/did not issue advertisements during the year 20... in accordance with the Guidelines for Advertisement by Company Secretary in Practice issued by the Institute.

(v) I state that I issued Corporate Governance compliance certificates under Clause 49 of the listing agreement during the year 20... *

(vi) I state that I have/have not undertaken Audits under Section 55A of the Securities and Exchange Board of India (Depositories and
Participants) Regulations, 1996 during the year 20... - .... *

(vii) I state that I have/have not maintained a register of attestation/certification services rendered by me/my firm in accordance with the Guidelines for Requirement of Maintenance of a Register of Attestation/Certification Services Rendered by Practising Company Secretary/Firm of Practising Company Secretaries issued by the Institute.*

4. I send herewith Bank draft drawn on ... ... ... ... ... Bank ... ... ... ... ... Branch bearing No. ... ... ... ... for Rs. ... ... ... ... towards annual certificate of practice fee for the year ending 31st March ... ... ........

5. I further declare that the particulars furnished above are true and correct.

Yours faithfully,

Place :
Date :
(Signature)

Encl.

* Applicable in case of renewal or restoration of Certificate of Practice.
Certificate of Practice

[See Reg. 10(2)]

This is to certify that ____________________________ of bearing A.C.S./F.C.S. No. __________ is entitled to practice as Company Secretary.

This certificate is issued subject to the provisions of the Company Secretaries Act, 1980 and the regulations framed thereunder, as amended from time to time and shall be effective from __________ day of __________ 19______ and is renewable on year to year basis.

Given under the common seal of the Institute of Company Secretaries of India, this ___________ day of ___________ One thousand nine hundred and ________

Secretary                  President

FORM F

Renewal of Certificate of Practice

[See Reg. 10(3)]

No. C.P.: ____________ Dated ____________

Dear Sir/Madam

I hereby acknowledge the receipt of annual certificate fee of Rs. ____________ sent by you for renewal of Certificate of Practice for the year ____________

The existing certificate of practice granted to you has accordingly been renewed for the year ________ in pursuance of regulation 10(3) of the Company Secretaries Regulations, 1982.

Issued by the authority of the Council

Yours faithfully,

Secretary
Complaint against professional or other misconduct of a member

[See Reg. 15(2)]

(Before the Council of the Institute of Company Secretaries of India)

1. Between and

2. Petitioner’s address

3. Respondent’s address

4. Particulars of complaint in paragraphs consecutively numbered

5. Particulars of evidence oral and documentary, if any, to substantiate the complaint

6. Particulars of deposit of Rs. 50

Signature

VERIFICATION

I _________ the petitioner do hereby declare that what is stated above is true to the best of my information and belief.

Verified today the _________ day of _______ 19____ at____

Signature
FORM H

A APPROPRIATE FORM OF NOMINATION OF A
CANDIDATE FOR ELECTION TO THE COUNCIL/...
INDIA REGIONAL COUNCIL* OF THE INSTITUTE OF
COMPANY SECRETARIES OF INDIA

See Regulations 66/114 and 116(2) read with
Regulations 65 and 66*)

NOMINATION

We the undersigned members of the Institute of Company Secretaries of India, not being in arrears this day in respect of our respective annual membership fee for the current year and being eligible to vote under regulation 62/116* in the election of members to the Council/... Indian Regional Council* of the Institute notified to be held during the calendar year do hereby nominate .... who is a Fellow Member/member* of the Institute belonging to .... India Regional Constituency, as a candidate for election to one of the seats to be filled up from/for* .... India Regional Constituency/Council* in accordance with the provisions contained in the Company Secretaries Regulations, 1982, as amended.

1. Signature of Proposer
   Name
   Membership No.
   Address
   Date

2. Signature of Seconder
   Name
   Membership No.
   Address
   Date

CONSENT

I, .... being a Fellow Member/member* of the Institute belonging to the .... India Regional Constituency, not being

* Strike whichever is not applicable.
in arrears this day in respect of my annual membership fee for the current year, agree to stand as a candidate for election to one of the seats to be filled up from/for* the said Consituency/Regional Council* in the election notified to be held during the calendar year.

* I send herewith ____ nomination fee of Rs. 500/300*
* I have already sent (Rs. five hundred/three hundred only*)

by cash*/demand draft* No. ... dated the .... drawn on .... (bank)* in favour of the Institute of Company Secretaries of India, payable at New Delhi.

I agree to abide by the provisions in the Company Secretaries Regulations, 1982 as amended, and forward herewith the statement (and photograph*) pursuant to sub regulations (3), (4) & (5) of regulation 65 of these regulations, as annexed to this nomination form.

Signature of candidate
Name in full
Membership No.
Address
Dated .... day of ..... 19 ....

STATEMENT PURSUANT TO
REGULATION 65(3), (4) & (5)

Annexed to the Nomination Form for Election to the Council/Regional Council* of the Institute of Company Secretaries of India

COMPULSORY INFORMATION

1. I .... give below the particulars concerning myself:
   (a) Name, Membership No. and Professional address:
   (b) Age:

* Note: The Nomination and statement can be sent in typed form and if space provided for any column is found insufficient a separate sheet can be attached. Strike whichever is not applicable.
(c) Academic and professional qualifications (University degree and post-graduate diplomas given by a University and membership of professional bodies recognised by the Council):

OPTIONAL INFORMATION

2. I also give below the following additional information concerning myself:

(a) Merit awards (in the degree or diploma examinations conducted by Universities and company secretary-ship examinations conducted by the dissolved company or the Institute and any other institution recognised by the Council):

(b) Particulars of present occupation:
   (i) Employment (Name and address of employer and official designation of candidate as given by employer)
   (ii) Practice as company secretary (sole proprietor or in partnership, including the name of the firm)
   (iii) Any other occupation applicable if not covered by (i) and (ii) above

(c) Other particulars
   (i) Past and present membership of the Council, Regional Councils, and Managing Committee of Chapters including the office of President and Vice-President in the Council and Office of Chairman, Vice-Chairman, Secretary and/or Treasurer in the case of Regional Councils and Chapters:

   (ii) Contributions in professional seminars and conferences organised by the council, its Regional Councils and Chapters:
(iii) Authorship of books or articles on any subject directly; relevant to corporate and business management and of interest to company secretaries (e.g. company law & secretarial practice, economic & other corporate legislations, corporate management and corporate finance):

(iv) Academic position held in Universities’ and professional institutions, recognised by the Council

3. I am furnishing*/not furnishing* herewith a recent passport size photograph duly signed at the back for publication.

Signature of the candidate

VERIFICATION

I, .... do hereby declare that the particulars given above are true and correct to the best of my knowledge and belief.

Signature of the candidate

FORM H-1

FORM OF APPLICATION SEEKING PERMISSION TO VOTE BY POST

The Secretary
The Institute of Company Secretary of India,
New Delhi - 110 003
Dear Sir,

Sub: ICSI Election 19

I hereby apply for permission to vote by post under regulation 84 of the Company Secretaries Regulations, 1982, and give below the necessary particulars:

1. Full Name.
2. Membership No.
3. Serial No. in the list of voters, if known.

* Strike whichever is not applicable.
4. Serial No. and address of the polling booth allotted.

5. Reason for seeking permission to vote by post.
   *(a) there has been a permanent change in my professional address from the address published in the list of voters, to another place beyond a radius of sixteen kilometers from the polling booth allotted to me as given below:

   ______________________________________________________________________
   ______________________________________________________________________
   ______________________________________________________________________
   ______________________________________________________________________

   OR

   *(b) my professional address is beyond a radius of sixteen kilometers from the polling booth allotted to me, as given below:

   ______________________________________________________________________
   ______________________________________________________________________
   ______________________________________________________________________
   ______________________________________________________________________

   *(c) I am suffering from a permanent infirmity**, particulars of which are given below on account of which I shall not be able to exercise my vote on the date of election at the polling booth allotted to me.

   Particulars of permanent infirmity

   ______________________________________________________________________
   ______________________________________________________________________
   ______________________________________________________________________
   ______________________________________________________________________

6. Address to which the voting papers should be sent:

   ______________________________________________________________________
   ______________________________________________________________________
   ______________________________________________________________________
   ______________________________________________________________________
   
   Date : ______________________________________________________________________
   Place : "Signature of the Member"

   VERIFICATION

   I declare that the particulars given above are correct to the best of my knowledge and belief.
   Date : ______________________________________________________________________
   Place : ______________________________________________________________________
   "Signature of the Member"

   * Delete cause not applicable.

   ** The application in this case must be supported by a certificate from a registered medical practitioner confirming that the applicant is suffering from a permanent infirmity*. 
FORM 1

Form for giving Particulars of Offices and Firms

[See Reg. 165]

1. Name of the company secretary or firm of company secretaries in practice.
2. Name(s) of the proprietor/partners of the firm with membership number(s).
3. Date of commencement of firm.
4. Address of the head office of the company secretary/firm.
5. *Addresses of the branch offices of the company secretary/firm, if any.
6. *The date(s) of opening of branch office(s).
7. Name of the member incharge of each of the offices i.e., head office and branch offices, with membership No.
8. Whether any of the members mentioned in column 7 above are incharge of any other office of company secretary or a firm or such company secretary or a firm of such company secretaries and whether any of them is engaged in full time or part-time occupation elsewhere. If so, full particulars should be given.
9. *Name(s) of the member(s) of the Institute with membership number(s) who is/are working as paid assistant(s) in the firm/under the company secretary in practice and date of joining of each member.

Place: 
Date: 
Signature of the Company Secretary/Partners of the firm with the membership number.

N.B.: This form must be signed by all partners. Until this is done, the existence of partnership or change relating thereto will not be recognised. An attested copy of the partnership deed should be sent with this form duly authenticated by a partner of the firm.

* Delete, if not applicable.
PART II-APPLICABLE TO STUDENTS

APPLICATION FOR ADMISSION TO FOUNDATION COURSE

The Secretary
The Institute of Company Secretaries of India
'ICSI HOUSE' 22, Institutional Area
Lodi Road, New Delhi - 110 003.

Sir,

I request that I may be admitted/*provisionally admitted to the Company Secretaries Foundation Course under regulation 37 of the Company Secretaries Regulations, 1982.

The required particulars are furnished below:

1. Name
   Mr./Miss/Mrs.* ________________________________
   (Surname Last)

2. Father's/Husband's Name: ______________________

3. Nationality: ________________________________

4. Date of Birth: ________________________________

5. Category - Scheduled Caste/Scheduled Tribe/General*:
   ________________________________

6. Educational Qualifications: ________________________________
   (a) Examination passed/Appeared/Enrolled for appearing*: ________________________________
   (b) Name of the Board/University: ________________________________
   (c) Month & Year: ________________________________
   (d) Roll No.: ________________________________
   (e) Stream - Arts/Commerce/Science: ________________________________
   (f) Medium of examination: ________________________________

7. Address for sending communications: ________________________________

   __________________________________________
   __________________________________________
CITY/DISTT. ____________________________

STATE ___________ PIN _________________

TELEPHONE No. (if any) : ________________________

8. If employed, please give details with designation and address:

______________________________________________

______________________________________________

______________________________________________

PIN ______________________

Telephone No. _______________ Grams : ___________
Telex : ______________________ Fax : ___________

9. Particulars of Payment:

Demand Draft/(Printed) No. : _______________________
Date ________ Amount ____________________ (Name of the issuing Bank and its Branch)

10. Enclosures:

Attested true copy of (tick whichever is applicable):

(i) Secondary/Matriculation Examination Certificate
   (in support of date of birth)

(ii) Sr. Secondary Examination Certificate

(iii) Sr. Secondary Examination Marks Sheet

(iv) Sr. Secondary Examination Roll No.
   (for students who have appeared/enrolled for appearing in the Sr. Secondary examination)

(v)

(vi) The Student Identity Card proforma duly filled in and attested by a competent authority together with a spare copy of the photograph as affixed in the proforma is enclosed.

(vii) I declare that the particulars furnished above are true to the best of my knowledge and belief and if any time it is proved that the said particulars were untrue, I agree to my admission being cancelled without any obligation on the part of the Institute to refund any fee paid by me to the Institute and also
without prejudice to the rights of the Institute to take any further action deemed fit and appropriate.

(viii) *I undertake that I will furnish documentary proof of having passed the Senior Secondary (10 + 2 or equivalent) examination within six months from the date of provisional enrolment to the Foundation Course to the satisfaction of the Institute. I further agree that if I fail to furnish the said proof within the stipulated time of six months my provisional admission to the Foundation Course may be cancelled and the admission and coaching fee paid by me to the Institute shall not be refunded.

(ix) *I further undertake that I shall conduct myself in a manner befitting the ideals and standards of the profession of company secretaries generally and as specified by the Council from time to time and shall abide by such regulations, bye-laws, rules, standing orders, directions, conditions or guidelines as may be laid down by the Council and made applicable to me from time to time. I also undertake not to pass on, sell or gift away the coaching material provided to me by the Institute.

Yours faithfully,

Place ______________________
Date ______________________

Signature
FORM NO. ST 1

Application for exemption from FOUNDATION
examination and registration as a student

[See Reg. 20(1)]

The Secretary
The Institute of Company
Secretaries of India
'ICSI HOUSE',
22, Institutional Area,
Lodi Road,
New Delhi - 110 003

Sir,

1. *(a) I request that I may be exempted from the
Foundation examination under clause ___ of regulation
38 and registered as a student for pursuing Company
Secretaryship course.
*(b) I have passed the FOUNDATION examination of
the Institute and request that I may be registered as a
student for pursuing Company Secretaryship course.

The required particulars are furnished below:

(i) Name (in block letters) Mr./Miss/Mrs/ 
(ii) Father's/Husband's Name: Mr. 
(iii) (a) Nationality (b) Domicile 
(iv) Date of birth 
(v) Educational Qualifications (degree onwards and
recognised professional qualifications only).

<table>
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<tr>
<th>Exams Passed</th>
<th>Medium</th>
<th>Year</th>
<th>Marks Obtained in aggregate</th>
<th>Max. Marks</th>
<th>% of Marks secured</th>
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<td>Exam of Exam</td>
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</tbody>
</table>

* Delete whichever is not applicable.
(vi) Details of passing the Foundation examination, if applicable:

<table>
<thead>
<tr>
<th>Session</th>
<th>Roll No.</th>
<th>Year</th>
<th>Exam Centre</th>
</tr>
</thead>
</table>

(vii) (a) Complete postal address to which communication to be sent (in block letters)
City/Dist ..... State ..... Pin ..... 

(b) Regional Council and Chapter under whose jurisdiction your address falls

(viii) (a) Whether belonging to Scheduled Caste/Scheduled Tribe? (Please write Yes/No.)

(b) If answer is Yes, please attach certificate from the appropriate authority.

(ix) Registration No. Month & year ______________
(in case of registered student of this Institute earlier)

(x) (a) Occupational Status
Executive/Non-Executive/
Self-employed/Not-employed
(Delete whichever is not applicable)

(b) Designation and Occupational Address
Designation____________________
Address _______________________

(xi) (a) Telephone No. Off. _____ Res. ________

(b) Telegraphic Address _______________________

(c) Telex No. __________ Fax No. ________

*(a) I may be enrolled for undergoing coaching for the following subjects of the Foundation course as I had not studied the same at the graduate/post graduate level, as required under proviso to regulation 38. I have, understood that I will become eligible for undergoing coaching for the Intermediate course only after I have
satisfactorily completed coaching in the subject of the Foundation Course.

I. Business Communication
II. Business Laws and Management
III. Principles of Accountancy
IV. Economics and Statistics
(Delete whichever is not applicable)

*(b) I may be exempted from undergoing coaching in the following subjects of the Foundation course as I had studied the same at the graduate/post graduate level. A copy of the syllabus/course contents of the subject in graduate/post graduate examination is enclosed as proof thereof.

I ______________________ II ______________________

*Applicable only in the case of non-commerce candidate seeking exemption from the Foundation examination under clause (iii) of Regulation 38

3. I request that I may be exempted from the following papers of the Intermediate examination under regulation 42(3):

<table>
<thead>
<tr>
<th>PAPER</th>
<th>Exam. passed on the basis of which exemption sought</th>
</tr>
</thead>
</table>

4. A crossed bank draft drawn in favour of The Institute of Company Secretaries of India, payable at New Delhi/bearing No ..... dated ... for Rs. ..... on (Bank)is enclosed towards the following fees:
(i) Registration fee
(ii) Foundation exemption fee
(iii) Postal tuition fee (Intermediate)
(iv) Exemption fee, if any
(v) Postal tuition fee for foundation course (if applicable)

Total Rs. __________________

5. Attested true copies of the following certificates are enclosed:
   (i)
   (ii)
   (iii)
   (iv)
   (v)

6. The Student Identity Card proforma duty filled in and attested by a competent authority together with a spare copy of the photograph as affixed in the proforma is enclosed.

7. I hereby declare that the particulars furnished above are true to the best of my knowledge and belief and if at any time it be proved that the said particulars were untrue, I agree to my registration being cancelled without any obligation on the part of the Institute to refund any fee paid by me to the Institute without prejudice to the rights of the Institute to take any further action as deemed fit and appropriate.

8. I undertake that I shall as a registered student, conduct myself in a manner befitting the ideals and standards of the profession of company secretaries generally and as specified by the Council from time to time and shall abide by such regulations, bye-laws, rules, standing orders, directions, conditions or guidelines as may be laid down by the Council and made applicable to me.
from time to time. I further undertake not to pass on, sell or gift away the coaching material provided to me by the Institute.

Yours faithfully,

Place............
Date............

Signature

Certificate to be produced by Scheduled Castes/Tribes Candidates

This is to certify that Mr/Miss/Mrs............................. son/daughter of...................... of................ belongs to............................... Caste/Tribe which is recognised as a Scheduled Caste/Tribe.

2. Mr/Miss/Mrs............................. and/or his/her family ordinary resides in village/town............................... of............................... District/Division of the State/Union Territory of...............................

Place............

Signature

Full Name

Date............

*Designation
(with seal of Office)

* Officers competent to issue Scheduled Caste/Tribe Certificate -
(i) District Magistrate/Additional District Magistrate/Collector/Deputy Commissioner/Additional Deputy Commissioner/Deputy Collector/1st Class Stipendiary Magistrate/City Magistrate/Executive Magistrate/Extra Assistant Commissioner (not below the rank of 1st Class Stipendiary Magistrate).
(ii) Chief Presidency Magistrate/Additional Chief Presidency Magistrate/Presidency Magistrate.
(iii) Revenue Officers not below the rank of Tahsildar.
(iv) Sub-divisional Officer of the area where the candidate and/or his/her family normally resides.
## CODE SHEET

### QUALIFICATION CODES

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56  M.Com.       66  Master of Library
57  M.D.         67  MBM
58  M.Phil.      68  MSW
59  M.F.A.       69  PGD in Business Admn.
60  M.M.S.       70  PGD in Finance
61  M.S.         71  PGD in PMIR
62  M.Sc.        90  Others
63  M.Tech.      91  Bachelor of Fine Arts
64  Master of Computer Science and Application
65  Master of Finance and Control
99  Foundation Passed

REGIONAL COUNCILS

1. Eastern India Regional Council (EIRC) office at Calcutta
   Comprising the States of Arunachal Pradesh, Assam, Bihar, Jharkhand, Meghalaya, Manipur, Mizoram, Nagaland, Orissa, Sikkim, Tripura and West Bengal.

2. Northern India Regional Council (NIRC) Office at Delhi
   Comprising the States of Delhi, Haryana, Himachal Pradesh, Jammu & Kashmir, Punjab, Rajasthan, Uttar Pradesh, Uttaranchal and the Union Territory of Chandigarh.

3. Southern India Regional Council (SIRC) Office at Chennai
   Comprising the States of Andhra Pradesh, Karnataka, Kerala, Tamil Nadu, Pondicherry and the Union Territories of Andaman & Nicobar Islands and Lakshadweep.

4. Western India Regional Council (WIRC) Office at Mumbai
   Comprising the States of Chhatisgarh, Goa, Gujarat, Madhya Pradesh, Maharashtra and the Union Territories of Dadra & Nagar Haveli and Diu & Daman.
### CHAPTER CODES

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<th>Chapter</th>
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<td>Udaipur</td>
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<td>Salem (Satellite)</td>
</tr>
<tr>
<td>31</td>
<td>Noida</td>
<td>59</td>
<td>Chennai-RO</td>
</tr>
<tr>
<td>32</td>
<td>Meerut (Satellite)</td>
<td>61</td>
<td>Ahmedabad</td>
</tr>
<tr>
<td>33</td>
<td>Yamuna Nagar (Satellite)</td>
<td>62</td>
<td>Vadodara</td>
</tr>
<tr>
<td>34</td>
<td>Agra (Satellite)</td>
<td>63</td>
<td>Bhopal</td>
</tr>
<tr>
<td>35</td>
<td>Allahabad (Satellite)</td>
<td>64</td>
<td>Dombivli</td>
</tr>
<tr>
<td>36</td>
<td>Jodhpur (Satellite)</td>
<td>65</td>
<td>Goa</td>
</tr>
<tr>
<td>37</td>
<td>Gurgaon (Satellite)</td>
<td>66</td>
<td>Indore</td>
</tr>
<tr>
<td>38</td>
<td>Beawar (Satellite)</td>
<td>67</td>
<td>Nagpur</td>
</tr>
<tr>
<td>39</td>
<td>Delhi-RO</td>
<td>68</td>
<td>Pune</td>
</tr>
<tr>
<td>81</td>
<td>Varanasi (Satellite)</td>
<td>69</td>
<td>Surat</td>
</tr>
<tr>
<td>82</td>
<td>Bhilwara (Satellite)</td>
<td>70</td>
<td>Nasik (Satellite)</td>
</tr>
<tr>
<td>83</td>
<td>Bareilly (Satellite)</td>
<td>71</td>
<td>Raipur (Satellite)</td>
</tr>
<tr>
<td>84</td>
<td>Dehradun (Satellite)</td>
<td>79</td>
<td>Mumbai-RO</td>
</tr>
</tbody>
</table>

**Note:** If address of a student falls at a place where there is no Chapter he may indicate code of a nearby Chapter for
participating in its activities meant for students. Where there is no nearby Chapter or the address falls at a place where office of Regional Council is located or is nearby, cross marks XX may be put against Chapter in the registration application.

**PAPER CODES**

**Intermediate**

71  General Laws and Procedures  
72  Personnel Management and Industrial Laws  
73  Tax Laws  
74  Cost and Management Accounting  
75  Company Law and Practice-I  
76  Company Law and Practice-II  
77  Economic and other Legislations  
78  Company Accounts—Theory and Practice

**FINAL**

81  Financial Management  
82  Management Control and Information  
83  Corporate Tax Management—Direct Taxes  
84  Corporate Tax Management—Indirect Taxes  
85  Corporate Laws and Practice-I  
86  Corporate Laws and Practice-II  
87  Corporate Laws and Practice-III  
88  Secretarial and Management Audit
Application for Extension of Registration

[See Reg. 21(3)]

The Secretary
The Institute of Company Secretaries of India
'ICSI HOUSE', 22, Institutional Area, Lodi Road,
New Delhi - 110 003

Sir,

I request that my registration as a student may be extended for one year in accordance with Regulation 21(3) of the 'Company Secretaries Regulations, 1982'. The required particulars are furnished below:

<table>
<thead>
<tr>
<th>Name</th>
<th>Surname</th>
</tr>
</thead>
<tbody>
<tr>
<td>(i) Name in full Mr./Miss/Mrs.</td>
<td>(in block letters)</td>
</tr>
<tr>
<td>(ii) Educational/Professional Qualifications</td>
<td></td>
</tr>
<tr>
<td>(iii) Address for sending Communications</td>
<td></td>
</tr>
<tr>
<td>(iv) Previous Registration No.</td>
<td></td>
</tr>
<tr>
<td>(v) Particulars of paperwise Subject exemption secured under previous registration</td>
<td></td>
</tr>
<tr>
<td>(vi) Particulars of Examination Group Session Roll No. of passing Inter/Final Passed &amp; Year No. group(s) of Inter/Final examination under the previous registration</td>
<td></td>
</tr>
<tr>
<td>(vii) Particulars of Postal/Oral Coaching completion certificate(s) of Final Course</td>
<td></td>
</tr>
</tbody>
</table>
2. I hereby, undertake that I shall, as a registered student of the Institute, conduct myself in a manner befitting the ideals and standards of the profession of Company Secretaries generally and as specified by the Council from time to time and shall abide by such regulations, bye-laws, rules, standing orders, directions, conditions or guidelines as may be laid down by the Council and made applicable to me from time to time.

3. A crossed bank draft No. ............... dated ............. drawn on ............... Bank in favour of 'The Institute of Company Secretaries of India for Rs. ............... is enclosed.

Yours faithfully,

Place ............
Signature

Date ............

FORM NO. ST 3

Application for Registration De novo

(See Regulation 22)

The Secretary
The Institute of Company Secretaries of India
‘ICSI HOUSE’, 22, Institutional Area
Lodi Road,
New Delhi - 110 003

Sir,

1. I request that I may be registered as a student de novo in accordance with Regulation 22. The required particulars are furnished below:

   (i) Name (in block letters) Mr./Miss/Mrs. ...........
   (ii) Father’s/Husband’s Name Mr. ..................
   (iii) (a) Nationality _____ (b) Domicile ______
   (iv) Date of Birth ____________________________
   (v) Educational Qualifications (degree onwards & recognized professional qualifications only)
<table>
<thead>
<tr>
<th>Exams Passed</th>
<th>Medium of Exam</th>
<th>Year</th>
<th>Marks Obtained in aggregate</th>
<th>Max. Marks</th>
<th>% of Marks secured</th>
</tr>
</thead>
</table>

(vi) (a) Complete Postal address to which communication is to be sent (in block letters) City________ State ______ Pin ______

(b) Regional Council and Chapter under whose jurisdiction your address falls

<table>
<thead>
<tr>
<th>Regional Council</th>
<th>Chapter &amp; Code*</th>
</tr>
</thead>
</table>

(vii) (a) Whether belonging to Scheduled Cast/Scheduled Tribe? (Please write Yes/No)

(b) If answer is yes, please attach certificate from the appropriate authority

(viii) Previous registration No., month & year

(ix) (a) Occupational status

   Executive/Non-executive/
   Self-employed/Not employed (Delete whichever is not applicable)

(b) Designation and Occupational Address

(x) (a) Telephone No. : Off: Res:

  (b) Telegraphic Address :

  (c) Telex No. : Fax No. :

(xii) Particulars of paperwise exemptions secured under previous registration

<table>
<thead>
<tr>
<th>Exam.</th>
<th>Papers</th>
<th>Syllabus</th>
<th>Basis</th>
</tr>
</thead>
</table>

* Please see code sheet
(xii) Particulars of Coaching Completion Certificate issued under previous registration

<table>
<thead>
<tr>
<th>Exam</th>
<th>Group</th>
<th>CC No. &amp; Dt.</th>
<th>Syllabus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inter/Final</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(xiii) Particulars of passing Groups of Inter/Final examination under previous registration

<table>
<thead>
<tr>
<th>Exam</th>
<th>Group</th>
<th>Session &amp; Year</th>
<th>Syllabus</th>
<th>Roll No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inter/Final</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2 (a) I request that I may be exempted from the following papers of the Intermediate/Final Course on the basis of exemption from individual subjects previously secured by me under my former registration, pursuant to Regulation 42(4)/45(2).

<table>
<thead>
<tr>
<th>Exam</th>
<th>Papers from which exemption sought</th>
<th>Corresponding basis on which exemption was secured</th>
<th>Paper Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inter/Final</td>
<td>*Paper</td>
<td>Paper</td>
<td>Code</td>
</tr>
</tbody>
</table>

If a candidate who has already passed both groups of Intermediate examination, paperwise exemption pertaining to Final examination only need be given.

(b) I request that I may be exempted from the following papers of the Intermediate/Final examination under Regulation 42(3)/45(1).

* Please see code sheet
3. I request that I may be supplied with study material for the following subjects of the intermediate/final examination:
   I.  
   II. 
   III. 
   IV. 

4. I hereby, undertake that I shall, as a registered student of the Institute, conduct myself in a manner befitting the ideals and standards of the profession of Company Secretaries generally and as specified by the Council from time to time and shall abide by such regulations, bye-laws, rules, standing orders, directions, conditions or guidelines as may be laid down by the Council and made applicable to me from time to time.

5. A crossed bank draft No. __ dated ___ drawn on ___ Bank in favour of 'The Institute of Company Secretaries of India for Rs. ___ is enclosed, towards the following fees.
   (i) Regn. fee Rs. ___
   (ii) Foundation Course exemption fee ___
   (iii) Inter exemption fee ___
   (iv) Paperwise exemption fee ___
   (v) Difference of P.T. Fee ___
   (vi) Cost of study material ___
   (vii) ____________________________
        Total Rs. ___________

Yours faithfully,

Place _________
Date _________
Signature
CODE - SHEET

For R.C./Chapter/Exam/Paper Codes, please see pages 258 to 261

Paper Codes of papers under the old syllabus in Schedule C are as under:

**Intermediate**

21 Company Accounts  
22 Principles of Law  
23 Company Law  
24 Business Communication  
25 Principles & Practice of Management  
26 Company Administration & Meetings.

**Final**

41 Financial Accounting, Costing & Management Accounting  
42 Managerial Economics  
43 Functional Management  
44 Industrial & Labour Laws  
45 Economic Legislation  
46 Taxation  
47 Company Law  
48 Company Secretarial Practice  
49 Secretarial Practice (relating to Industrial, Labour, Economic and Tax laws).

Paper Codes of papers under the old syllabus in Schedule CC are under:

**Intermediate**

31 General Laws and Procedures  
32 Industrial Laws and Practice  
33 Tax Laws  
34 Economic and Other Legislations  
35 Company Law and Practice - I  
36 Company Law and Practice - II  
37 Company Accounts-Treatment and Procedures  
38 Cost and Management Accounting.
Final
51 Financial Management
52 Corporate Planning and Management Information
53 Management Control and Audit
54 Corporate Tax Management and Planning
55 Indirect Taxation-Law and Procedures
56 Drafting and Conveyancing
57 Company Law and Practice
58 Directors, Boards and related Secretarial Practice
59 Advanced Secretarial Practice (relating to Economic and other Legislations).
FORM No. ST 4

Application for Admission to Intermediate Examination

[See Reg. 40 read with Reg. 32(3)

(To be filled in by the candidate in his/her own handwriting)

The Secretary
The Institute of Company Secretaries of India
'ICSI HOUSE', 22, Institutional Area
Lodi Road, New Delhi - 110 003

Sir,

I request that I may be permitted to appear in Group(s) ____________________________ of the Intermediate examination to be held in June/December 19 .... from ... centre. The required particulars are furnished below;

<table>
<thead>
<tr>
<th>Name</th>
<th>Surname</th>
</tr>
</thead>
</table>

1. Name in full Mr./Miss/Mrs. ____________________________
   (in block letters)

2. (a) Regn. No. ____________________________
   (b) Registration Extended upto (if extended) ____________________________

3. Particulars of paperwise exemption:

<table>
<thead>
<tr>
<th>Paper(s)</th>
<th>Paperwise exemption already granted basis</th>
<th>Paperwise exemption applied for Paper(s) Basis</th>
</tr>
</thead>
</table>


4. Medium of examination opted Hindi/English

5. Particulars of fees paid
Crossed Draft/on Bank

No. _____ Date _____

Rs.

1. Exam. fee ............ ............ ............
2. ............ ............ ............ ............
3. ............ ............ ............ ............

6. A sum of Rs. ... lying at my credit vide your letter dated .... may be adjusted towards examination fee.

7. Date of birth Date Month Year ............ ............ ............

8. Whether belonging to Scheduled Caste/Tribe Yes/No

9. No. & Date of Gr. No. Date Syllabus
   Postal/Oral Coaching Completion I ............ ............
   Certificate(s) II ............ ............
   Both ............ ............

10. Particulars of Institute's examination passed

<table>
<thead>
<tr>
<th>Exam</th>
<th>Gr.</th>
<th>Month/Year</th>
<th>Roll No.</th>
<th>Syllabus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inter</td>
<td></td>
<td>June/Dec.</td>
<td></td>
<td>Old/New</td>
</tr>
</tbody>
</table>

11. If the candidate appeared in the Intermediate examination earlier, he/she should state details of the last examination, he/she appeared:

<table>
<thead>
<tr>
<th>Group(s)</th>
<th>Month Year</th>
<th>Centre</th>
<th>Roll No.</th>
<th>Syllabus</th>
</tr>
</thead>
<tbody>
<tr>
<td>..........</td>
<td>June/Dec.</td>
<td></td>
<td></td>
<td>Old/New</td>
</tr>
</tbody>
</table>

12. (a) Complete postal address to which communication is to be sent (in block letters)
(b) Employment Status: Employed/Not employed/Self employed
(Delete which is not applicable)

13. Names of Railway Stations, if rail concession certificates required

<table>
<thead>
<tr>
<th>From</th>
<th>To</th>
</tr>
</thead>
</table>

I hereby declare that the particulars furnished are true to the best of my knowledge and belief and if at any time it be proved that the said particulars were untrue, I agree to my enrolment to the examination/result/registration being cancelled without any obligation on the part of the Institute to refund any fee paid by me to the Institute and without prejudice to the rights of the Institute to take any further action as deemed fit in the matter.

I undertake that I shall abide by such regulations, bye-laws, rules, standing orders, directions conditions or guidelines as may be laid down by the Council and made applicable to me from time to time.

Date ................ Yours faithfully,
Place .............. Signature

*Note: Issue of Rail Concession Certificates

1. Rail concession certificates are issued only for appearing in Company Secretaries examination.

2. Local Rail Travel Concession is not allowed.

3. Rail concession certificates are issued from the place of residence/duty to the nearest examination centre and vice versa.

4. Application for Rail Concession Certificate should be received in the Institute at least 30 days before the commencement of the examination.
5. Rail concession certificates are not issued to the students:- (i) who are in full time employment; (ii) who are above the age of 25 years.

**FORM No. ST 5**

*Application for Admission to Final Examination*

[See Reg. 43 read with Reg. 32(3)]

To be filled in by the candidate in his/her *own handwriting*

The Secretary  
The Institute of Company Secretaries of India  
‘ICSI HOUSE’, 22, Institutional Area  
Lodi Road, New Delhi - 110 003

Sir,

I request that I may be permitted to appear in Group(s) ................................ of the Final Examination to be held in June/Dec. 19 .... from ...... centre. The required particulars are furnished below:

1. Name in full Mr./Miss/Mrs.  
   (in block letters) ___________________________  

2. Date of Birth: Date Month Year  
   _______ _______ _______

3. (a) Regn. No. ___________________________
   
   (b) Registration extended Date Month Year  
   ___________ ___________ __________

4. No. & Date of Gr. No. Date  
   Postal/Oral Coaching I ___________ ___________  
   Completion Certificate II ___________ ___________  
   III ___________ ___________

5. Names of Railway Stations, if Rail Concession Certificates required  
   From To  
   ___________ ___________
6. Particulars of Paperwise exemption
   Paperwise exemption already granted
   Paper(s) Basis Paperwise exemption applied for
   Paper(s) Basis

7. Whether belonging to Scheduled Caste/Tribe  Yes/No

8. Particulars of fees paid
   Crossed Bank Draft
   No. Date

   1. Examination Fee Rs.  
   2. 
   3. 
   TOTAL

9. A sum of Rs. .... lying at my credit vide your letter dated .... may be adjusted towards examination fee

10. Particulars of Institute exams, passed:
    Exam. Group Session & Year Roll No.
    
    11. If the candidate appeared in the Final examination earlier, he/she should state details of the last examination, he/she appeared:
        Group(s) Month Year Centre Roll No. Syllabus

12. (a) Complete postal address to which communication is to be sent (in block letters)
    Mr./Miss/Mrs. ____________________________________________________________________  Pin
    ____________  Telephone No. ____________________________________________________________________

    (b) Employment status  Employed/Not employed/ Self/employed

    I hereby confirm that all payments on account of Registration fee, Annual fee, Postal Tuition fee, etc. have been paid upto date.
*I hereby declare that I have submitted response sheets to all the test papers (including re-submission) and am awaiting the issue of coaching completion certificate.

**I am undergoing/have undergone oral coaching being conducted by ___________________________

I hereby declare that the particulars furnished are true to the best of my knowledge and belief and if at any time it be proved that the said particulars were untrue, I agree to my enrolment to the examination/result/registration being cancelled without any obligation on the part of the Institute to refund any fee paid by me to the Institute without prejudice to the rights of the Institute to take any further action as deemed fit in the matter.

I undertake that I shall abide by such regulations, bye-laws, rules, standing orders, directions, conditions or guidelines as may be laid down by Council and made applicable to me from time to time.

Yours faithfully,

Place ________
Date ________

Signature
APPLICATION FOR ENROLMENT TO THE C.S. FOUNDATION COURSE EXAMINATION

The Secretary

The Institute of Company Secretaries of India

'ICSI HOUSE', 22, Institutional Area

Lodi Road, New Delhi - 110 003

Dear Sir,

I request that I may be permitted to appear in the Foundation Course examination of the Company Secretaries to be held in

June/December 1999

The required particulars are furnished below:

1. Name : Mr./Miss/Mrs. (Delete whichever is not applicable)

2. Admission No. ____________

3. *Medium of Examination opted

Hindi/English : ____________

4. Particulars of paperwise exemption

Paper(s) Basis

Marks obtained session

5. **Indicate names of Railway Stations,

If Rail Concession certificates are required:

From:

To:

6. Date of birth : Date Month Year

7. Whether belonging to SC/ST __ Yes/No

8. No. & Date of Postal/Oral Coaching Completion Certificate

No. Date

9. If the candidate appeared in the examination earlier, he/she should state details of the last examination, he/she appeared:
10. Complete postal address to which communication is to be sent

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

PIN

Telephone No.: ____ Grams: ____ Telex: ____ Fax: ____

11. (a) Employment status

Employed    Self Employed    Not Employed
(Delete which is not applicable)

(b) If employed, please give details with designation and address:

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

PIN    Fax:

Telephone No: ____ Grams: ____ Telex: __

12. Particulars of examination fee paid:

Amount Rs. ____________ Demand Draft (Printed)
No. ____________ dated _________ Name of issuing Bank and its branch

13. A sum of Rs. _______ lying at my credit vide your letter No. ____________ dated _________ may be adjusted towards examination fee (Photocopy enclosed).

14. ***I hereby declare that I have submitted response sheets to all the test papers (including re-submissions) and am awaiting the issue of coaching completion certificate.

15. ***I am undergoing/have undergone oral coaching being conducted by ____________________
I hereby declare that the particulars furnished are true to the best of my knowledge and belief and if at any time it be proved that the said particulars were untrue, I agree to my enrolment to the examine on/result/admission being cancelled without any obligation on the part of the Institute, to refund any fee paid by me to the Institute and without prejudice to the rights of the Institute to take any further action as deemed fit in the matter.

I undertake that I shall abide by such regulations, bye-laws, rules, standing orders, directions, conditions or guidelines as may be laid down by the Council and made applicable to me from time to time.

Date _______ Place _______ Signature _______

*For Candidates Opting for Hindi as Medium of examination*

(i) Option must be exercised for all papers of the Foundation Course examination except Business Communication. No option shall be granted for individual paper.

(ii) An option once exercised is irrevocable for that particular session of examination.

(iii) The answer books of such candidates who write some of the papers/answers in one medium and some in other medium are liable to be cancelled without any notice.

(iv) The Question Papers for the examination will be printed in English medium only.

(v) If a student writes his answers in Hindi medium without exercising such option, he may not be given credit for his answers.

**Notes : Issue of Rail Concession Certificate**

1. Rail concession certificates are issued only for appearing in Company Secretaries examination.

2. Local Rail Travel Concession is not allowed.

3. Rail concession certificates are issued from the place of residence to the nearest examination centre and vice-versa.
4. Application for rail concession certificates should be received in the Institute at least 30 days before the commencement of the examination.

5. Rail concession certificates are not issued to the students.
   (i) who are in full time employment; and/or
   (ii) who are above the age of 25 years.

***Delete if not applicable.

PAPERWISE EXEMPTION CODES FOR FOUNDATION COURSE EXAMINATION

<table>
<thead>
<tr>
<th>SUBJECT</th>
<th>CODE</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUSINESS COMMUNICATION</td>
<td>FCBC</td>
</tr>
<tr>
<td>BUSINESS LAWS AND MANAGEMENT</td>
<td>FCBLM</td>
</tr>
<tr>
<td>PRINCIPLES OF ACCOUNTANCY</td>
<td>FCPA</td>
</tr>
<tr>
<td>ECONOMICS AND STATISTICS</td>
<td>FCES</td>
</tr>
</tbody>
</table>
FORM No. ST. 7
C. No. ...........
Roll No. ......

(Emblem)

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
Foundation/Intermediate/Final Examination Certificate
[See Reg. 46(3)]

THIS IS TO CERTIFY THAT
.......................................................................................... ..... of
.......................................................................................... has passed the

FOUNDATION/INTERMEDIATE/FINAL EXAMINATION
held by The Institute of Company Secretaries of India in the
month of ........ 19 ......

Given under the authority of the Council, this .... day
of .... 19 ....

Authorised Signatory

Secretary

FORM No. ST 8

Application for Licentiate ICSI
[See Reg. 29(1)]

The Secretary
The Institute of Company Secretaries of India
‘ICSI HOUSE’, 22, Institutional Area
Lodi Road, New Delhi - 110 003

Sir,

I hereby apply for enrolment as a Licentiate of the
Institute of Company Secretaries of India in accordance with
Regulation 29 of the Company Secretaries Regulations,
1982. The required particulars are furnished below:

1. Name in full Mr./Miss/Mrs. ____________________________
   (in block letters)

2. Father’s/Husband’s Name ____________________________

3. Nationality ____________________________
4. Domicile

5. Complete postal address to which communication to be sent

6. Occupation, if any with designation and full address

7. Educational/Professional Qualifications

8. The year and month in which the final examination passed/completed
   Groups Year Month Roll No. ______ ______ ______ ______

9. Student Registration Number

10. I hereby undertake that if admitted as Licentiate ICSI of The Institute, I shall abide by regulations, bye-laws, rules, standing orders, directions, conditions or guidelines as may be laid down by the Council and made applicable to me from time to time.

11. A bank draft/on... Bank bearing No. _____ dated _____ for Rs. _____ towards the Annual Subscription/difference in annual subscription is enclosed.

   Yours faithfully

   Place.....
   Date.....
   Signature & Name

FORM NO. ST 9

(EMBLEM)

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Licentiateship Certificate

(See Reg. 29)

This is to certify that ________ Son/daughter/wife of Shri ____________ of _________ has been enrolled
as Licentiate of The Institute of Company Secretaries of India and is entitled to use the descriptive letters "Licentiate ICSI".

This certificate is issued subject to the provisions of the Company Secretaries Act, 1980 and the regulations framed thereunder as amended from time to time and shall be effective from........ day of...... 19.... and is renewable on year to year basis.

Given under the authority of the Council this............ day of........... 200..

Secretary

(This Certificate is the property of the Institute)

APPENDIX - II

TABLE OF FEES (w.e.f. 1.4.2001)
(As determined by the Council relating to Students and Licentiates)

1. Registration Fee: Rs. 750
2. Exemption Fee:
   (a) Foundation Rs. 250
   (b) Intermediate Rs. 250
3. Postal Tuition Fee:
   
   Foundation
   Payable at the time of registration by non-commerce candidates who are seeking exemption from passing the Foundation examination under clause (ii) of regulation 38.

   @ Rs. 120 per subject for those subjects of the Foundation examination which the candidate had not studied at the graduate or post-graduate level and for which he is required to undergo coaching for the Foundation Course pursuant to proviso to regulation 38.
Intermediate
Payable at the time of registration
Rs. 2,400

Final
Payable after passing the Intermediate examination
Rs. 2,500

4. Subjectwise exemption fee
Intermediate/Final
Rs. 80 per subject

5. Fee for Registration De novo

(a) If applying within 2 years from the date of expiry of former registration

(i) Registration Fee: Rs. 750

(ii) Postal Tuition Fee (if completion certificate not obtained for both groups of Intermediate/all groups of Final examination):
Balance of Rs. 2,400 for Intermediate course or Rs. 2,500 for Final course after adjusting the postal tuition fee already paid for Intermediate or Final course, as the case may be.

(b) If applying after 2 years but within 5 years from the date of expiry of former registration.

(i) Fees as stated under clause (a) above.

(ii) Exemption fee for Foundation examination:
Rs. 250

(iii) Exemption fee for Intermediate examination (if passed both the groups):
Rs. 250

(iv) Subjectwise exemption fee: Rs. 80 per subject
6. Extension of registration:
   (i) Extension of registration fee: Rs. 300 per annum
   (ii) Service charges: Rs. 150 per group for which coaching completion certificate has not been issued.
   (iii) Arrears of fee under the previous registration, if any.

7. Examination Fees:
   (i) Examination Fee:
       Foundation Rs. 350 lumpsum
       Intermediate Rs. 350 per group
       Final Rs. 350 per group
   (ii) Late fee for receipt of Examination Application within 15 days of the scheduled last date Rs. 100
   (iii) Change of Examination Centre Fee Rs. 50
   (iv) Change of Group fee Rs. 50
   (v) Change of Medium fee Rs. 50
   (vi) Verification of marks fee Rs. 100 per subject

8. Miscellaneous Fee:
   (i) Issue of Duplicate Identity Card Rs. 50
   (ii) Issue of Duplicate Pass Certificate Rs. 50

9. Annual subscription of Licentiate ICSI Rs. 200
NOTE: (i) Applicants/students belonging to Scheduled Caste/Tribe shall be liable to pay half the fees only chargeable from other applicants/students.

(ii) Fees in respect of such applications as are not accepted may be refunded, after deducting Rs. 25 towards administrative expenses.

APPENDIX - III
EXEMPTIONS TO COST ACCOUNTANTS

[Applicable only to students registered with the Institute on or before 31st January, 1986 and all candidates for the Intermediate/Final examination conducted under the syllabus specified in Part II/III of Schedule ‘C’ (old syllabus)]

[See Regulations 42(2)(i) & 45]

1. In accordance with the reciprocal arrangement entered into by the Council with the Council of the Institute of Cost and Works Accountants of India of 4th September, 1983, a candidate who has passed the Final examination of the Institute of Cost and Works Accountants of India under the earlier or existing syllabus (as on 4.9.1983) shall be exempted from the following papers of the Intermediate examination and on passing the Intermediate examination from the following papers of the Final examination, if he applies on or before the last date of enrolment for an examination together with an exemption fee as may be determined by the Council from time to time.

Intermediate Examination

1. Company Accounts
2. Principles and Practice of Management

Final Examination

1. Financial Accounting, Costing and Management Accounting
2. Managerial Economics
3. Functional Management
4. Industrial and Labour Laws
5. Taxation.

2. In accordance with the reciprocal arrangement entered between the ICSI and the ICWAI on 27th October, 1986, consequent upon the coming into force of the revised syllabus of the ICWAI, with effect from 1st July, 1984, a candidate who has passed the Final examination of the Institute of Cost & Work Accountants of India under the revised syllabus and is a candidate under the old syllabus of the ICSI will be eligible for exemption from the following papers under the old syllabus of the Intermediate examination and on passing the Intermediate examination from the following papers of the Final examination, if he applies on or before the last date of enrolment for an examination together with an exemption fee as may be determined by the Council from time to time.

Intermediate Examination:
1. Company Accounts
2. Principles & Practice of Management

Final Examination
1. Financial Accounting, Costing & Management Accounting
2. Managerial Economics
3. Functional Management
4. Taxation.
APPENDIX-IV

QUALIFICATIONS RECOGNISED AS EQUIVALENT TO MBA

[See Reg. 42(2) (ii) 3]

The following Degrees/Diplomas of the various Institutions specified against them have been recognised as equivalent to MBA for the purpose of exemption from Principles and Practice of Management paper of the Intermediate examination by the Council with the approval of the Central Government granted vide letter No. 23/19/83-IGC dated 21st September, 1983 of the Government of India, Ministry of Law, Justice the Company Affairs.

1. Master's degree in Management Service awarded by an Indian University incorporated by an Act of the Central or the State Legislature, Institute of National Importance set up under an Act of Parliament or Institutions deemed as Universities under Section 3 of the U.G.C. Act.

2. Post Graduate diploma in Business Administration, awarded by the Indian Institute of Management Ahmedabad.


4. Post Graduate diploma in Business Administration awarded by the Indian Institute of Management, Bangalore.

5. Two year full time and three year part time post Graduate diploma in Business Management awarded by the Xavier Labour Relations Institute, Jamshedpur.

6. Three year post Graduate diploma (Part-time) in Business Management awarded by the Xavier Institute of Social Services, Ranchi.
7. Post Graduate diploma in Business Management awarded by the Institute of Management & Technology, Ghaziabad.*

8. Post Graduate diploma in Business Administration awarded by the Allahabad University.**

* Recognised by the Council with the approval of the Central Government granted vide letter No. 23/15/84-IGC dated 24th April, 1985.

EXEMPTION FROM INDIVIDUAL PAPER(S)

[Applicable to students who are candidates for the Intermediate/Final examination conducted under the syllabus specified in Part II/III of Schedule 'CC'

[See Regs. 42(3)/45(1)]

1. In pursuance of the powers conferred on it under clause (3) of regulation 42, the Council had decided that a candidate at the Intermediate level shall be exempted from the following paper(s), if he possesses the qualification(s) specified under each paper having secured 50% marks or more in aggregate and applies for exemption on or before the last date of enrolment for an examination, paying such exemption fee as may be determined by the Council from time to time:

1. **Company Accounts - Treatment & Procedures:** M.A. (Corporate Secretaryship)/M.Com./M.B.A. (with Accountancy as one of the subjects at B.A. (Corporate Secretaryship)/B.Com. level and with full paper in Cost Accounting/Management Accounting/Financial Management at M.A. (Corporate Secretaryship)/M.Com./M.B.A. level and must have secured 50% marks in the subject concerned) or a recognised University or Institution.

2. **General Laws & Procedure:** M.A. (Corporate Secretaryship) degree of Alagappa University or a degree in law of a recognised University.

3. **Cost and Management Accounting:** M.A. (Corporate Secretaryship). – M.Com./M.B.A. (must have offered a full paper either in Cost Accounting or Management Accounting and secured 50% marks in the subject concerned) of a recognised University or Institution.

4. **Tax Laws:** (Corporate Secretaryship) degree of Alagappa University.

2. In accordance with the reciprocal arrangement entered between the ICSI & the ICWAI on 27th October, 1986, a candidate who has passed the Final examination of the
Institute of Cost & Work Accountants of India under the current or revised syllabus shall be exempted from the following papers of the Intermediate examination and on passing the Intermediate examination from the following papers of the Final examination, if he applies on or before the last date of enrolment for an examination together with an exemption fee as may be determined by the Council from time to time:

**Intermediate examination**

1. Tax Laws
2. Company Accounts-Treatment & Procedures
3. Cost & Management Accounting
4. Industrial Laws & Practice.

   (must have passed Intermediate examination of the ICWAI under their old syllabus with a paper on Industrial Law apart from pass in Final examination of the ICWAI)

**Final examination**

1. Financial Management
2. Corporate Planning & Management Information
APPENDIX-VI

EQUIVALENCE OF PAPERS OF SCHEDULES ‘CC’ AND ‘CCA’

(Applicable to the candidates who were registered as students for the Intermediate/Final examination under the syllabus specified in Part II/III of Schedule CC)

RESOLUTION ADOPTED BY THE COUNCIL AS PER CIRCULATION EFFECTED ON 26.10.1993

"The Council hereby decides the equivalence of the papers of the Intermediate and Final examination under Schedule CC vis-a-vis Schedule CCA as under:

<table>
<thead>
<tr>
<th>Subjects under Schedule CC</th>
<th>Corresponding subjects under Schedule CCA</th>
</tr>
</thead>
<tbody>
<tr>
<td>INTERMEDIATE EXAMINATION</td>
<td>INTERMEDIATE EXAMINATION</td>
</tr>
<tr>
<td>2. Industrial Laws &amp; Practice</td>
<td>2. Personnel Management &amp; Industrial Laws</td>
</tr>
<tr>
<td>3. Tax Laws</td>
<td>3. Tax Laws</td>
</tr>
<tr>
<td>4. Economic &amp; Other Legislations</td>
<td>4. Economic &amp; Other Legislations</td>
</tr>
<tr>
<td>7. Company Accounts Treatment &amp; Procedures</td>
<td>7. Company Accounts Theory &amp; Practice</td>
</tr>
</tbody>
</table>
Resolved that subjectwise exemption(s) presently being allowed to the candidates for the Intermediate and Final Examinations under the syllabus specified in Schedule CC of the Company Secretaries Regulations, 1982, be allowed in the corresponding subjects under the syllabus specified in Schedule CCA of the Company Secretaries Regulations, 1982 as per equivalence decided above.
ANNEXURE A

In pursuance of the powers conferred on it under clause (3) of regulation 42 of the Company Secretaries Regulations, 1982, the Council of the Institute of Company Secretaries of India has decided that a candidate at the Intermediate level shall be exempted from the following paper(s), if he/she possesses the qualification(s) specified under each paper having secured 50% marks or more in aggregate and applies for exemption on or before the last date of enrolment for an examination, paying such exemption fee as may be determined by the Council from time to time:

1. Company Accounts and Cost & Management Accounting: M.A. (Corporate Secretaryship)/M.Com./M.B.A. (with Accountancy as one of the subjects at B.A. (Corporate Secretaryship)/B.Com. level and with full paper in Cost Accounting/Management Accounting/Financial Management at M.A. (Corporate Secretaryship)/M.Com./M.B.A. level and must have secured 50% marks in the subject concerned) of a recognised University.

2. General and Commercial Laws: M.A. (Corporate Secretaryship) or a degree in law of a recognised university.

3. Tax Laws: (Corporate Secretaryship).