CS Update October 05, 2011

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Stop diminishing the green shadow. Plant at least one tree.

Turn off your electronic equipment when not in use.

Make it a habit to take the train, bus, or metro when feasible and become a sustainable traveller.

DIPP UPDATE

CONSOLIDATED FDI POLICY (DIPP dated 30th September, 2011)

PREVIOUS ISSUES OF CS UPDATE ARE AVAILABLE AT THE FOLLOWING LINK:

http://www.icsi.edu/Member/CSUpdate/tabid/1635/Default.aspx

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FROM ICSI
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Plant a Tree

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39th National Convention of Company Secretaries

Dates
October 13-14-15, 2011

Venue
Jaypee Palace Hotel & Convention Centre, Agra

THEME
Corporate Dynamism and Innovative Professionalism

Sub Themes
- Dynamic Business Environment, Innovation and Risk Management
- Regulatory Convergence, Technology and Innovative Professionalism
- From Compliance to Creative Solutions – Vision 2020 challenges
- Leveraging Globalisation for Trade in Professional Services
- Harmonisation of Companies Bill, vis-à-vis other Corporate Laws

Further details of the Convention and delegate registration form available at the link:
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*Plant a Tree*

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6th INTERNATIONAL PROFESSIONAL DEVELOPMENT FELLOWSHIP PROGRAMME-2011

Details can be accessed at:

For AUSTRALIA (18TH -27TH NOVEMBER 2011)

http://www.icsi.edu/Webmodules/LinksofWeeks/6InFellowship.doc

For Optional Tour to Newzeland thereafter (27th - 2nd December, 2011)

http://www.icsi.edu/Webmodules/LinksofWeeks/NZ15092011.doc

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*Let’s go green*
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RE-OPENING THE REGISTRATION PROCESS OF CERTIFIED FACILITATION CENTERS

Details can be accessed at: Re-opening the Registration Process of Certified Facilitation Centers (CFCs) - MCA

VIEWS/SUGGESTIONS SOLICITED ON SEBI CONCEPT PAPER ON ‘REGULATION OF INVESTMENT ADVISORS’

Details can be accessed at:
- Views/suggestions solicited on SEBI Concept Paper on ‘Regulation of Investment Advisors’
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RECORDING OF WEBCAST ON XBRL
ARRANGED BY ICSI

Details can be accessed at:

http://www.streamonweb.com/ICSI/archivals

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The Institute has always been in the frontline to promote good corporate governance and it has been the constant endeavour of the Institute to raise awareness among the members and students in Corporate Governance arena. This watch gives an update of the latest happenings in the area of Corporate Governance and Corporate Social Responsibility.

1. **Towards Integrated Reporting Communicating Value in The 21st Century-- IIRC**

The Discussion Paper - “Towards Integrated Reporting – Communicating Value in the 21st Century” was launched Monday 12th September 2011 by international Integrated Reporting Committee. The rationale behind this is to develop an International Integrated Reporting Framework that will facilitate the development of reporting over the coming decades. The core objective of the Framework is to guide organizations on communicating the broad set of information needed by investors and other stakeholders to assess the organization’s long-term prospects in a clear, concise, connected and comparable format. This will enable those organizations, their investors and others to make better short and long-term decisions.

Integrated Reporting brings together material information about an organization’s strategy, governance, performance and prospects in a way that reflects the commercial, social and environmental context within which it operates. It provides a clear and concise representation of how an organization demonstrates stewardship and how it creates and sustains value. An Integrated Report should be an organization’s primary reporting vehicle.

Answers to the Consultation Questions in this Discussion Paper, and any other comments are invited to be submitted by Wednesday 14th December 2011. All comments received will be considered a matter of public record and will be posted on www.theiirc.org.

Detailed code can be accessed at: http://www.theiirc.org/the-integrated-reporting-discussion-paper/

**Quote of the Month**

“Social business brings a new dimension to the business world, and a new feeling of social awareness among the business community. I am not opposed to making profit. Even social businesses are allowed to make profit with the condition that the profit stays with the company; the owners will not take profit beyond the amount equivalent to investment.”

Nobel laureate Muhammad Yunus, the founder of Grameen Bank in Bangladesh
Forthcoming Events

OECD - Asian Roundtable on Corporate Governance and the Task Force on Board Nomination and Election

Feedback & Suggestions

Readers may give their feedback and suggestions on this page to Mrs. Alka Kapoor, Joint Director, ICSI (alka.kapoor@icsi.edu)

Disclaimer:
The contents under CG & CSR: Watch have been collated from different sources. Readers are advised to cross check from original sources.
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MCA UPDATE
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ALLOTMENT OF DIRECTOR’S IDENTIFICATION NUMBER (DIN) UNDER COMPANIES ACT, 1956

General Circular No. 66/2011

No 2/1/2011-CL.V
Government of India
Ministry of Corporate Affairs

5th floor, ‘A’ Wing, Shastri Bhawan,
Dr. R. P. Road, New Delhi
Dated the 4th Oct, 2011

To
All Regional Directors
All Registrar of Companies.

Sub: Allotment of Director’s Identification Number (DIN) under Companies Act, 1956

Sir,

In continuation of General Circular No. 32/2011 dated 31.05.2011 on the subject cited matter, I am directed to say that the time for filing DIN-4 by DIN holders for furnishing the PAN and to update PAN details has been extended till 15.12.2011.

Yours faithfully,

-Sd/-
(Monica Gupta)
Assistant Director

Copy to:
1. ICAI/ICWAI/ICSI/All Chamber of Commerce with a request to give wide publicity to their members.

2. DIN Cell to issue message through e-mail and SMS to all existing DIN holders who have not furnished their PAN earlier at the time of obtaining DIN to furnish their PAN by filing DIN-4 e-form by 15.12.2011 to avoid penal action.

Copy for information to:
1. PS to CAM and PS to MOS
2. PPS to Secretary, Additional Secretary, Joint Secretaries

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COMPANY LAW SETTLEMENT SCHEME, 2011

General Circular No. 65/2011

F. No. 2/11/2011-CL V
Government of India
Ministry of Corporate Affairs

5th Floor, A Wing, Shastri Bhavan,
Dr. R.P. Road, New Delhi,
Dated the 4th Oct, 2011

To
All Regional Director,
All Registrars of Companies.

Subject: Company Law Settlement Scheme, 2011

Sir,

In continuation of the Ministry’s General Circulars No. 59/2011 dated 05.08.2011 and No. 60/2011 dated 10.08.2011 on the subject cited above, it is stated that the said scheme has been extended upto 15th December, 2011.

2. All the terms and conditions of the General Circulars No. 59/2011 dated 05.08.2011 and No. 60/2011 dated 10.08.2011 will remain the same.

Yours faithfully,
-Sd/-
(Monika Gupta)
Assistant Director

Copy to:
1. All concerned
2. PS to CAM and PS to MOS
3. PPS to Secretary, Additional Secretary, Joint Secretaries

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COMPANY LAW BOARD (AMENDMENT) REGULATIONS, 2011

G.S.R. 682(E).—In exercise of the powers conferred by sub-section (4B) and sub-section (6) of Section 108 of the Companies Act, 1956 (1 of 1956), the Company Law Board hereby makes the following regulations further to amend the Company Law Board Regulations, 1991, namely:—

1. (1) These regulations may be called the Company Law Board (Amendment) Regulations, 2011.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Company Law Board Regulations, 1991, after the proviso to sub-section (4), of regulation 29 the following Proviso shall be inserted, namely:—

"Provided further that service of an order on a foreign party resident outside India shall be deemed to be sufficiently served if a copy thereof is delivered or tendered or sent by post at the last known address of such party’s authorised representative(s) resident in India, where he appears by such representative(s)."

[F. No. 10/36/2001-CLB]
By Order of the Company Law Board,

P. K. MALHOTRA, Secy.

Note.—The Principal regulations were published vide number G.S.R. 291(E), dated 31st May, 1991 and were last amended vide number G.S.R. 185(E), dated 17th March, 2008.

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MCA XBRL VALIDATION TOOL

MCA XBRL Validation Tool for validating XBRL instance documents has been released. The same can be downloaded by stakeholders for validating the instance documents prepared by them. The stakeholders should also refer to the XBRL filing manual for creation and validation of the instance documents. Stakeholders may send concerns, if any, with respect to the Validation Tool by email to xbrl.technical@mca.gov.in.

Further, any clarification or support with respect to errors in the instance documents may also be send email to xbrl.technical@mca.gov.in.

Details can be accessed at: [XBRL Validation Tool](#)

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COMAPNIES (AMENDMENT) REGUALTIONS, 2011

Details can be accessed at:


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COMPANIES (CENTRAL GOVERNMENT'S) GENERAL RULES AND FORMS (AMENDMENT) RULES, 2011

Details can be accessed at:


Details can be accessed at:
CS Update  October 05, 2011

ANNUAL FILING 2011

MINISTRY OF CORPORATE AFFAIRS
GOVERNMENT OF INDIA

DEAR CORPORATES,

AS YOU ARE AWARE, THE LAST DATE FOR FILING OF YOUR COMPANY’S BALANCE SHEET AND ANNUAL RETURN FOR THE CURRENT YEAR IS FALLING DUE SOON. TO AVOID LAST MINUTE RUSH AND SYSTEM CONGESTION IN MCA21 DUE TO HEAVY FILING IN LAST 10 DAYS OF THE MONTHS OF OCTOBER AND NOVEMBER 2011, IT IS REQUESTED THAT FILING OF BALANCE SHEET AND ANNUAL RETURN MAY PREFERABLY BE DONE IN THE FOLLOWING ORDER:-

<table>
<thead>
<tr>
<th>Preferable Dates for filing</th>
<th>Company Names starting with</th>
<th>September 2011</th>
<th>October 2011</th>
<th>November 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>All days during the month</td>
<td>Alphabets A to D</td>
<td>5th Oct to 05 Oct 2011</td>
<td>1st Nov to 05 Nov 2011</td>
<td></td>
</tr>
<tr>
<td>-do-</td>
<td>Remaining/ Left out companies</td>
<td>26th Oct to 31st Oct 2011</td>
<td>26th Nov to 30th Nov 2011</td>
<td></td>
</tr>
</tbody>
</table>

KINDLY PLAN YOUR FILING ACCORDINGLY.

DURING THIS PERIOD, ROC FACILITATION CENTRES/ HELP DESKS WOULD GIVE PRIORITY IN EFILING/ ANSWERING QUERIES OF COMPANIES FALLING UNDER THE ABOVE ALPHABETICAL ORDER.

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CONSOLIDATED FDI POLICY

Details can be accessed at:
http://www.dipp.nic.in/English/policies/FDI_Circular_02_2011.pdf

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