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Emerging Trends in Modes of Entry in International Business*

The business world of today calls for expanding sales and profits in order to achieve ever-increasing earnings. Business owners and managers look for opportunities to keep their market share and expand into new markets. But when their local market becomes saturated they are inclined to search abroad for any and all potential new markets for their product or service. New markets offer the possibility of increasing total revenue and/or decreasing the costs of goods sold, thereby increasing profits. Entering new markets may also allow a company to follow its existing customers abroad, attack competitors in their home markets, guarantee a continued supply of raw materials, acquire technology or ingenuity, diversify geographically, or satisfy the stockholder’s desire to expand. In many cases, with many companies, it is important for their survival. There simply isn’t enough domestic demand to keep many firms in business, without going overseas.

Once management has made the decision to expand and has determined the target market or markets, the next question is obviously, “how”. Selecting a mode for entering or expanding in a foreign market is one of the most crucial strategic decisions that can be made by a company. Weighing all factors and choosing the proper mode of entry can result in huge competitive advantages, while making a poor decision can lead to the demise of the company.

Normally companies have three main objectives when entering a foreign market. They are:

1. Market seeking: A market-seeking strategy means that the company is looking for a considerable market for its products/offers. This can be due to a saturated market at home, or because the company believes that it has a strong product/brand that can penetrate into new markets. The firm thus wants to enter large or rapidly growing markets – for example, China and India.

2. Efficiency seeking: Efficiency-seeking means that firms want to enter countries/markets where they can achieve efficiency in different ways, e.g. R&D and other infrastructural effects. Efficiencies can also be achieved due to the fact that a certain industry has gathered at a place, creating a beneficial infrastructure, such as Silicon Valley. Philips and other consumer electronic product companies invested in Singapore and Malaysia, for example.

3. Resource seeking: Resource-seeking firms try to enter into countries to get access to raw materials or other crucial inputs that can provide cost reduction and lower operation costs; for example, investment by most oil companies in the Middle East or textiles and garment companies in India and Pakistan where inputs are readily available at cheaper cost.

In some markets companies may achieve more than one of these strategies. They will, however, influence the location decisions of companies. Moreover, depending on the knowledge and the need for control, the companies will like to increase resource commitment and would or would not want to own their operations in a particular foreign market. Here, benefits/incentives provided by host governments also play a major role. Several governments provide tax benefits; for example, foreign companies are exempt from any tax for the first few years, free land or other benefits.

Depending upon the main objective of the company to enter a particular market, different factors become more or less important. For market entry, the marketer needs to carry out a competitor analysis to establish whether it will be possible to achieve desired market share or not. For resource-seeking firms one has to look at suppliers of those resources and their existing relationships and network, and whether it will be possible for the company to penetrate into these networks or not. For efficiency-seeking firms the marketer has to look at efficiencies that can be achieved and sustained for a long period.

While making entry decisions, a company also has to see whether it is the first foreign company in the particular product group or not. To be the first in the market entails first mover advantages: if the product is accepted by the market, it can gain a major share of the market. Moreover, the first mover gains valuable experience/ knowledge of the market, enabling it to lessen uncertainties and gain cost advantage.

However, the first mover can also face certain disadvantages, such as convincing and educating the market that the new product is useful. The first mover thus takes the initial costs and if the market reacts positively, other companies can come in and reap the benefits.

* Akansha Rawat, Assistant Education Officer, Academics, ICSI.
Major modes of entry in International markets are:

Exporting

Exporting allows small businesses to hold to their current model and product line, while sending goods into a foreign market for distribution. Exporting involves low cost of implementation and low level of risk for business owners, therefore it is one of the most basic and common types of entry into foreign markets for small businesses throughout the world. While the reach of exportation is limited by transportation costs, government tariffs, market competition and local customs and demand, it eliminates the need for repackaging, marketing, and infrastructure development that other modes require. Exporting goods into a new market also allows a company to judge how well the goods will sell and what if any adjustments are required to the existing product so that it performs well.

Franchising

Franchising is an underexplored entry mode in international markets, but it has been widely used as a rapid method of expansion within major developed markets in North America and Western Europe, most notably by fast food chains, consumer service businesses such as hotel or car rental, and business services. Franchising is suitable for replication of a business model or format, such as a fast-food retail format and menu. Since the business format and, the operating models and guidelines are fixed, franchising is limited in its ability to adapt, this is a key consideration in employing this entry mode when entering new country-markets. The major advantages of franchising are low political risk and low cost. It allows simultaneous expansion into different regions of the world and well selected partners bring financial investment as well as managerial capabilities to the operation.

Licensing

The practice of licensing or franchising is a way to enter into foreign markets. Licensing entails granting permission to a separate company to manufacture goods or provide services in the company’s name. The company maintain control of the brand itself, the manufacturing process, the rates and operation of the business, while handing over the right to operate and a large chunk of the profits to the representative. While licensing eliminates many of the expenses and time involved with expanding overseas, it does require constant monitoring, training, permits and renewal, and may even require a representative from the license granting company on site to manage the operation.

Joint Ventures

Parties to an international joint venture share the costs and burdens of operations while profiting equally from a market share in both countries. The partnership will allow the party to joint venture to sell its goods and services in the partner's home country and vice versa. The results include doubled financial power, twice the marketing ability, twice the sales in some cases and entry into a market that might not otherwise be open to one party. On the other hand, such an endeavour requires that one party hand over some say in their business operations to a foreign partner and permits another company to have some control over the state and sale of its brand in a location where it may have little or no influence.

Foreign Direct Investments

In this arrangement, the international firm makes a direct investment in a production unit in a foreign market. It is the greatest commitment since there is a 100% ownership. The international firm can obtain wholly foreign production facilities in two primary ways:

- It can make a direct acquisition or merger in the host market
- It can develop its own facilities in the host country.

In some countries, governments prohibit 100% ownership by the international firm and demand licensing or joint ventures instead.

Conclusion

Foreign market entry strategies are numerous and imply a varying degree of risk and of commitment from the international firm. In general, the implementation of an international development strategy is a process achieved in several steps. There can be different motive for an entry in the foreign market. But the different motives has one common denominator which is they all lead to increased profits in the long run.
**Business Ethics : The Fulcrum of Business Organisation***

"The ethics of business is the ethics of responsibility. The business man must promise that he will not harm knowingly."

Raymond C. Baumhart

Ethics is a branch of social science. It deals with moral principles and social values. It helps us to classify, what is good and what is bad? It tells us to do good things and avoid doing bad things. Business ethics is concerned with the behavior of a businessman in doing a business. Unethical practices are creating problems to businessman and business units. The life and growth of a business unit depends upon the ethics practiced by a businessman. Business ethics are developed by the passage of time and custom. A custom differs from one business to another. If a custom is adopted and accepted by businessman and public, that custom will become an ethic. Business ethics is applicable to every type of business. The social responsibility of a business requires the observing of business ethics. A business man should not ignore the business ethics while assuming social responsibility.

**Principles of Business Ethics**

The Principles of business ethics developed by well known authorities like Cantt, J. S.Mill, Herbert Spencer, Plato, Thomas Garret, Woodrad, Wilson etc are as follows:

1. *Sacredness of means and ends*: The first and foremost principles of business ethics lay due stress on the means and techniques adopted to serve the business ends must be sacred and pure. It implies that attaining goal is not only important, the means or methods embraced to attain the same matters a lot.

2. *Not to do any evil*: It is unethical to do a major evil to another or to oneself, whether this evil is a means or an end.

3. *Principle of proportionality*: This principle suggests that one should make proper judgment before doing anything so that others do not suffer from any loss or risk of evils by the conducts of business.

4. *Non co-operation in evils*: It means that neither business itself should conduct or promote wrong-doings nor it should be a party to any act that is detrimental to the interest of society.

5. *Co-operation with others*: This principles states that business should help others only in that condition when other deserves for help.

6. *Publicity*: According to W. Wilson, anything that is being done or to be done, should be brought to the knowledge of everyone. If everyone knows, none gets opportunity to do an unethical act.

7. *Equivalent price*: According to W. Wilson, the people are entitled to get goods equivalent to the value of money that he will pay.

8. *Universal value*: According to this principle the conduct of business should be done on the basis of universal values.

9. *Human dignity*: As per this principle, man should not be treated as a factor of production and human dignity should be maintained.

10. *Non violence*: If businessman hurts the interests and rights of the society and exploits the consumer by overlooking their interests this is equivalent to violence and unethical act.

**Ethical Management**

To create an ethical organization certain steps needs to be initiated. Ethical or unethical behavior of individual employees is influenced in the workplace both by their own moral development and the influence that the organization

*CS Khusbu Mohanty, Assistant Education Officer, Academics, ICSI.*
culture exerts on them. They are influenced by a group of forces that surround them such as their peers, their supervisors, and superiors, the reward system, group norms, company values and policies and the manner of their implementation. Ethical behavior can be developed and managed in a number of ways. The pivotal role to manage and develop ethical behavior among employees lies with the human resource management of that organization. Human resource management department can execute this through training, communication and discipline. The big organizations which are ethically committed, assign the primary task of managing and monitoring ethical behavior to HRM department. In some other organizations, there may be ethics officers who are entrusted with the responsibility to bring ethics and managed ethics in every endeavor of their organization.

Role of Organization Culture in Ethics

An organization culture can potentially influence the ethical conduct of the organization. Organization culture has been identified as one of the main factor which influenced the ethical conduct at workplaces. An organization can guide the conduct of its employees by embedding ethical values in its dominant culture.

Organization culture refers to a system of shared meaning held by members that distinguishes the organization form other organizations. It is a set of assumptions, beliefs, values and norms that are shared by organization members. It is the basic pattern of shared assumptions and values that governs behavior within a particular organization. It can be created by the founder of the organization based on his or her values and expectations. Eg. Jamshetji Tata in Tata Industries. Every organization invest sincere efforts to create an ethical work environment based upon the expectations of its founder members. Organization culture represents the common perception shared by members of an organization. Individuals with different backgrounds in an organization altogether have a tendency to describe the organization culture in almost similar terms. The strength of an organization culture has an influence on ethical behavior of managers. If the culture is strong and supports high ethical standards, it should have a very powerful positive influence on a manager’s ethical behavior, asIn a weak culture managers are more likely to rely on sub cultural norms to guide their behavior.

Conclusion

In the growing age of complexities corporate must attach great importance to customer values, shareholder values, employee values, societal values and leadership values. Again an effective organizational culture should encourage ethical behavior and discourage unethical behavior. The corporate culture of a firm is evolved by its people imbibing values, good or bad which its top executives have an ethical and social conscience, than they will, by their thoughts and deeds, inspire their subordinates to exhibit these values, both inside and outside their workplace.

Reference

Management Concepts & Business Ethics, School of Distance Education, University of Calicut.
Concept of Business Ethics in India : A Study – Saroj Kumar, Dr. N P Sharma.
Disinvestments: Vicious to Virtuous*

Introduction

Disinvestment is the just the reverse of investment. While the former involves, conversion of money or cash into securities, debentures, bonds or any other claims on money, the latter comprise of transforming money claims or securities into money or cash. Disinvestment can also be defined as the action of an organization (or government) liquidating an asset or subsidiary. It is also termed as ‘divestment’ or ‘divestiture’.

In general, disinvestment usually refers to sale from the government, partly or fully, of a government-owned enterprise. A company or a public sector undertaking will disinvest an asset or a business division as a strategic move for the company, or for raising resources to address general or specific needs. For instance, an electric generator manufacturer might sell off its consumer generator product lines and manufacturing facilities in order to raise funds that can be utilized to expand its generator product line.

Now one of the key reason that may be covered under strategic move for disinvestment is the continuous abysmal performance of any business organization. As it is extremely essential for any business organization to attain sustainability for its growth and expansion, absence of this essential feature, i.e. sustainability will definitely make an organization sick. But as every business organization have to meet various external and internal liabilities, so the option left is to divest the business completely or a segment or division which is incurring losses.

Exploring Further

The new economic policy which was initiated in July 1991 clearly shown the negative rate of return on capital employed by majority of the public sector undertakings. Consequently, such PSUs (Public Sector Undertakings), became a burden on government resources, i.e. instead of being assets for the Government they turned out to be liabilities. Many undertakings that were set up with the aim of strengthening the industrial growth, proved to be white elephants. Continuous low returns from PSUs were badly affecting the national gross domestic product and gross national savings. Approximately 10 to 15% of total gross domestic savings (adapted from ‘Objectives and Importance of Disinvestment’, BSEPSU.Com) were reduced due to low savings from PSUs. In relation to the capital invested, the levels of profits were too low. The important factors that hampered the growth of PSUs were:

a) Price policy of public sector undertakings.
b) Under-utilization of capacity.
c) Problems associated with planning and construction of projects.
d) Labor issues.
e) Absence of autonomy.

So the solution available to the Government was to get rid of loss-making units and to lay due emphasis on core activities. The Government also took a view that it must make an exit from its non-core businesses, especially the ones where private sector had made a foray in a big way. Moreover, disinvestment provided the opportunity to raise the needed financial resources.

Blessings of Disinvestment

As organizations grow, they often to purchase assets, create new business lines or purchase companies or portions of companies to gain market share and enhance sales. When companies experience growth, their markets and operating

* A B Sinha, Assistant Director, Academics, ICSI.
Academic Guidance

environments change, often resulting in strategy shifts. Now when a firm changes its strategy, it may opt for disinvesting its assets, business lines or subsidiaries that no longer is suitable for their business.

By divesting assets and business units that no longer fit with the company’s core business, assist the management of the enterprise to focus on their key business divisions. Divesting assets with poor profitability frees up internal assets, which the company can use to add strength to its other businesses. It also offers cash to acquire or improve assets that can increase profitability.

Another important advantage of disinvestment is that it provide higher operational transparency in companies with large and diverse businesses and activities. Transparency is a big botheration for companies that have multiple lenders and investors who are typically privy to the same information that owners and managers are. The overall merit of divesting is the increase in value that results. The streamlined focus, enhanced transparency, freed resources and cash received all help drive a higher overall value for the remaining company.

No doubt, different authors have different view regarding disinvestment, especially relating to Disinvestment of PSUs where capitalist society has favorable view and communist possess a pessimistic approach towards disinvestment. But it is a proven fact that in a capitalist society where private sector holds a substantial share, are judicious in the utilization of resources, which in turn increases the wealth of a nation and provided economic stability in the era of globalization.

In case of India, it is worth remembering that PSUs after embracing disinvestment have almost double in their values and if high performance can be maintained then it can render huge benefits for our nation.

Conclusion

Disinvestment is the need of the hour which must be given socio-economic touch according to the framework of country so that wealth accumulation is done with all round development of society which will further accelerate the growth rate. However, to make disinvestment a success, there must be distinction between profit making company and loss making enterprises. There must be transparency in the deal made in investment; method and basis of valuation must be revealed to the public, which will fetch us competitive price of assets. All legitimate demands and expectation of labor force should be met; social implications of labor structuring should be studied and its effect should be evaluated.
Statistical procedures can be broadly divided into two major categories, depending on the purpose for which they are used, as: Descriptive Statistics and Inferential Statistics.

**Descriptive Statistics**

Descriptive statistics is the term given to those analyses that help describe, show or summarize data in a meaningful way. It many times shows some pattern emerging out of it, which otherwise is not known. Therefore raw data get converted in to meaningful information. Descriptive statistics do not, however, allow us to make conclusions beyond the data we have analysed. They are simply a way to describe our data. It includes statistical procedures that we use to describe the population under study. It is useful and serviceable if we do not need to extend your results to any larger group.

Descriptive statistics are applied to populations, and the properties of populations, like the mean or standard deviation, are called parameters as they represent the whole population. A population can be small or large, as long as it includes all the data we are interested in. For example, if we were only interested in the exam marks of 100 students, the 100 students would represent our population. Descriptive statistics can only be used to describe the group, which is being studied. That is, the results cannot be generalized to any larger group. Typical examples include Frequency distribution, measures of central tendency, measures of dispersions, and graphs like pie charts and bar charts that describe the data.

Descriptive statistics are very important because if we simply presented our raw data it would be hard to visualize and the whole purpose of data collection would be defeated. Descriptive statistics therefore enables us to present the data in a more meaningful way, which allows simpler interpretation of the data. For example, if we had the results of 100 pieces of students' coursework, we may be interested in the overall performance of those students. We would also be interested in the distribution or spread of the marks. Descriptive statistics allow us to do this. Typically, there are two general types of statistic that are used to describe data:

**Measures of central tendency:** these are ways of describing the central position of a frequency distribution for a group of data. In this case, the frequency distribution is simply the distribution and pattern of marks scored by the 100 students from the lowest to the highest. We can describe this central position using a number of statistics, including the mode, median, and mean, depending on the nature of measurement.

**Measures of Dispersion:** these are ways of summarizing a group of data by describing how spread out the scores is. For example, the mean score of our 100 students may be 65 out of 100. However, not all students will have scored 65 marks. Rather, their scores will be spread out. Some will be lower and others higher. Measures of spread help us to summarize how spread out these scores is. To describe this spread, a number of statistics are available to us, including the range, quartiles, absolute deviation, variance and standard deviation.

**Inferential Statistics**

Inferential statistics on the other hand is concerned with making predictions or inferences about a population from observations and analyses of a sample. That is, we can take the results of an analysis using a sample and can generalize it to the larger population that the sample represents. In order to do this, however, it is imperative that the sample is representative of the group to which it is being generalized.

We have seen that descriptive statistics provide information about our immediate group of data. For example, we could calculate the mean and standard deviation of the exam marks for the 100 students and this could provide valuable information about this group of 100 students. Any group of data like this, which includes all the data we are interested in, is called a population.

*Dr. Rahul Chandra, Joint Director, Academics, ICSI.*
Often, however, we do not have access to the whole population we are interested in investigating, but only a limited number of data instead. For example, we might be interested in the exam marks of all students of Fashion design in India. It is not feasible to measure all exam marks of all students in the whole of India. Therefore a smaller sample of students (e.g., 100 students), can be used to represent the larger population of all Indian students. Properties of samples (such as the mean or standard deviation) would be worked out; and we call them as statistics and not parameters.

Inferential statistics are techniques that allow us to use these samples to make generalizations about the populations from which the samples were drawn. To address this issue of generalization, we have tests of significance. A Chi-square or T-test, for example, can tell us the probability that the results of our analysis on the sample are representative of the population that the sample represents. In other words, these tests of significance tell us the probability that the results of the analysis could have occurred by chance when there is no relationship at all between the variables we studied in the population.

It is, therefore, important that the sample accurately represents the population. Inferential statistics arise out of the fact that sampling naturally incurs sampling error and thus a sample is not expected to perfectly represent the population.

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**E-Library for Students**

ICSI is pleased to inform that in order to facilitate the knowledge grinding and updation of students, ICSI has launched a multi vendor e-library for its students. The student subscriber of the e-library will have access of rich contents i.e. case laws, Bare Acts, Text book, Articles etc provided by service providers at very affordable rates. The subscription of elibrary is voluntary for the students and the students may subscribe to any e-library at their option. In order to enable that maximum number of students get benefit of e-library, the subscription charges have been capped at Rs. 500/- per annum per subscription. ICSI has arranged 7 days trial version of e-library for students. A student may subscribe to e-library with or without using the trial version.

ICSI wishes the students an enriching experience!

*Disclaimer*

The students may subscribe to the e-library at their own risk. ICSI will not be responsible for the correctness, completeness, updation and reliability of website. ICSI does not recommend the e-library of a specific service provider. The students may subscribe to the e-library of a subscriber after complete satisfaction.
Integrated Company Secretaryship Course
A Knowledge initiative for Developing well rounded Governance Professionals

CENTRE FOR CORPORATE GOVERNANCE, RESEARCH AND TRAINING (CCGRT)
Plot No.101, Sector 15, Institutional Area, CBD Belapur,
Navi Mumbai - 400 614
Phone: 022 -27577814 -16 Fax: 022 -27574384 E -mail: ccgrt@icsi.edu
Welcome Message

The Companies Act, 2013 has enhanced the role of Company Secretaries in the Corporate Sector and catapulted them as ‘Governance Professionals’. Governance has occupied the centre stage in our society and economy. In order to build a niche cadre of professionals who can shoulder the responsibilities assigned to them in an evolving business environment and ensure governance in true letter and spirit, CCGRT is offering this three year Integrated Company Secretaryship Course at CCGRT.

This Course would be delivered at CCGRT, Belapur in Navi Mumbai through Academia, Industry Experts and Practitioners and would have an appropriate mix of theory and practice, including industry visits, interactions, training and internship. This would not only prepare the students to complete the Company Secretaryship course, thereby making them eligible to be the members of the Institute of Company Secretaries of India but also build their soft skills enabling them to be the governance leaders of tomorrow.

Dean, CCGRT
CCGRT

Centre for Corporate Governance, Research & Training, known as CCGRT, has been serving the society since May, 1999 through various professional development programmes, research and high-end training with focus on corporate governance.

CCGRT is located in green environs of Belapur in Navi Mumbai and is endowed with state of the art Training Halls and Auditorium equipped with pleasant décor, ultra-modern audio visual facilities & P.A. system.

Being a catalyst organization in the professional development of corporate professionals, CCGRT is well positioned to organize an Integrated Company Secretaryship Course to prepare governance leaders of tomorrow. Visit us at: www.icsi.edu/ccgrt.

The Institute of Company Secretaries of India

The Institute of Company Secretaries of India (ICSI) is a national professional body established by an Act of Parliament (the Company Secretaries Act, 1980) to develop and regulate the profession of Company Secretaries. It offers Company Secretaryship Course on completion of which one becomes a member of the Institute. A member of the Institute occupies statutory and regulatory positions in governance, secretarial and compliance functions. The law requires membership of the Institute as eligibility for appointment to certain positions. Companies of certain sizes are required to have members of the Institute as Company Secretaries. Most members of the Institute are, therefore, employed as Company Secretaries in companies and also in capacities supporting Company Secretaries in those companies. They are also employed in government, companies and NGOs in positions which are not earmarked for Company Secretaries. Quite a good number of members of the Institute are in public practice as independent professionals. They have recognitions under various laws relating to income tax, securities, foreign exchange, competition, etc. and also to provide representation services before various authorities and tribunals. Some members of the Institute, who have other professional qualifications such as law or accountancy, are engaged in other professions.

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Objectives of the Course

To develop well rounded niche governance professionals under one roof

Scope

1. Entire Company Secretaryship Course
2. Soft Skills Leadership Traits and other Life Skills
3. Training through Practical Exposure and Internship

Nature of the Course

Full Time, Non residential

Duration of the Course

Three years including one year of training.

Batch Size

50 (Fifty)

Faculty

A mix of Academicians from reputed Institutions, Professionals and Industry Experts

Venue and Classroom Lectures

ICSI-Centre for Corporate Governance, Research and Training (CCGRT), Plot No. 101, Sector 15, Institutional Area, CBD-Belapur, Navi Mumbai – 400 614 (MH).

1 In due course of time such programme would also be offered as residential.
2 assuming that a student passes the scheduled examination of Institute of Company Secretaries of India in the first attempt
Eligibility

A candidate should fulfill the following eligibility requirements:

1. Less than 26 years as on July 01, 2014

2. Graduate with 50% Marks
   Or

Foundation Programme pass of ICSI, CPT Pass of ICAI, Or Foundation Course Pass of ICoAI

Selection

The best 50 candidates would be admitted to the Programme, selected through:

(a) Online Entrance Examination: Two hours online entrance examination comprising of Reasoning, English and Numerical Aptitude.
    In lieu of online entrance examination, scores of recognized tests, namely, CAT, XAT, NMAT, GMAT, SNAP, MH-CET would also be considered.
(b) Group Discussion and / or Interview

On the basis of the performance in the Online Entrance Examination or scores of Recognized tests, whichever is applicable, and Group discussions and/ or Interview, candidates would be selected for admission to the course.

Fees

Fees for this course is Rs. 2,00,000/- per academic year for the first two years. Fees can be paid in half yearly installments. *(This fee is inclusive of tuition and examination fee payable to ICSI for the first attempt, and all other fees payable to ICSI.)*

There is no fee for the third year. The student would get a monthly stipend not less than the minimum prescribed by ICSI for internship in the third year.

Hostel Accommodation

This course is non-residential. CCGRT would however facilitate, on request, accommodation for students, in Navi Mumbai.

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3 CCGRT would facilitate Educational Loans for the Course
**Pedagogy**

The Course would be an interactive program focusing on experiential learning and combining class room lectures, discussions, class exercises, case studies etc. Students would be exposed to real life organisational situations, professional dilemmas etc. to enable them to develop holistic perspective towards decision making and governance.

**Course Curriculum**

The curriculum of the course includes the syllabus of the Company Secretaryship Course as notified by ICSI from time to time. The first year would cover the seven subjects of Executive Programme and the second year would cover nine subjects of the Professional Programme; which are as under:

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<tr>
<td>2. Cost and Management Accounting</td>
<td>2. Secretarial Audit, Compliance Management and Due Diligence</td>
</tr>
<tr>
<td>3. Economic and Commercial Laws</td>
<td>3. Corporate Restructuring, Valuation and Insolvency</td>
</tr>
<tr>
<td>4. Tax Laws and Practice</td>
<td></td>
</tr>
<tr>
<td>MODULE 2</td>
<td>MODULE 2</td>
</tr>
<tr>
<td>5. Company Accounts and Auditing Practices</td>
<td>4. Information Technology and Systems Audit</td>
</tr>
<tr>
<td>MODULE 3</td>
<td></td>
</tr>
<tr>
<td>7. Advanced Tax Laws and Practice</td>
<td></td>
</tr>
<tr>
<td>8. Drafting, Appearances and Pleadings</td>
<td></td>
</tr>
<tr>
<td>9. Electives 1 out of below 5 subjects</td>
<td></td>
</tr>
<tr>
<td>9.1. Banking Law and Practice</td>
<td></td>
</tr>
<tr>
<td>9.2. Capital, Commodity and Money Market</td>
<td></td>
</tr>
<tr>
<td>9.3. Insurance Law and Practice</td>
<td></td>
</tr>
<tr>
<td>9.4. Intellectual Property Rights - Law and Practice</td>
<td></td>
</tr>
<tr>
<td>9.5. International Business-Laws and Practices</td>
<td></td>
</tr>
</tbody>
</table>

The detailed course curriculum is available at the following link:

[http://www.icsi.edu/WebModules/Student/SYLLEBUS2013.pdf](http://www.icsi.edu/WebModules/Student/SYLLEBUS2013.pdf)

---

4 Coaching in electives, is subject to minimum number of students
The candidates for this course would be imparted training as required for becoming a member of the Institute of Company Secretaries of India. In addition, the students would also be exposed to Personality Development Programmes, Leadership Programmes, Mock Board Meetings, AGMs, Industry Visits, Case Studies, etc.

CCGRT will collaborate with reputed Institutes for delivery of this course.

CCGRT would facilitate internship required for Company Secretaryship Course. Leading Company Secretaries Firms, Law Firms, Merchant Bankers, Registrars, Underwriters, Corporates would be invited to provide training to the students of this course.

CCGRT would facilitate exclusive placement programs for the students of this course.

**Important Timelines (Tentative)**

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Submission of Online Application Form</td>
<td>May 20, 2014</td>
</tr>
<tr>
<td>2</td>
<td>Online Entrance Test</td>
<td>May 25, 2014</td>
</tr>
<tr>
<td>3</td>
<td>Declaration of Result</td>
<td>May 31, 2014</td>
</tr>
<tr>
<td>4</td>
<td>Group Discussion and Interview</td>
<td>June 07 - 10, 2014</td>
</tr>
<tr>
<td>5</td>
<td>Offer for Admission</td>
<td>June 11 - 12, 2014</td>
</tr>
<tr>
<td>6</td>
<td>Last date of Admission by payment of Fees</td>
<td>June 17, 2014</td>
</tr>
<tr>
<td>7</td>
<td>Offer for Waitlisted Candidates, if any</td>
<td>June 21, 2014</td>
</tr>
<tr>
<td>8</td>
<td>Last date of Admission (For Waitlisted Candidates)</td>
<td>June 26, 2014</td>
</tr>
<tr>
<td>9</td>
<td>Commencement of the Programme</td>
<td>July 01, 2014</td>
</tr>
</tbody>
</table>
### Academic Calendar

<table>
<thead>
<tr>
<th>Year</th>
<th>Semester</th>
<th>Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2nd</td>
<td>1st September, 2014 - 31st December, 2014</td>
</tr>
<tr>
<td></td>
<td>3rd</td>
<td>1st January, 2015 - 30th April, 2015</td>
</tr>
<tr>
<td></td>
<td>Exam prep</td>
<td>1st May, 2015 - 15th June, 2015</td>
</tr>
<tr>
<td></td>
<td>Short-term break</td>
<td>16th June 2015 - 30th June, 2015</td>
</tr>
<tr>
<td></td>
<td>5th</td>
<td>1st September, 2015 – 31st December, 2015</td>
</tr>
<tr>
<td></td>
<td>Exam prep</td>
<td>1st May, 2016 - 15th June, 2016</td>
</tr>
<tr>
<td></td>
<td>Short-term break</td>
<td>16th June 2016 - 30th June, 2016</td>
</tr>
<tr>
<td>3rd</td>
<td>Internship/Practical Training</td>
<td>1st July, 2016 - 30th June, 2017</td>
</tr>
</tbody>
</table>

There would be short-term break in each academic year.

For Online Application click here [http://27.251.128.181:8480/icsimumbai/LoginAction_input.action](http://27.251.128.181:8480/icsimumbai/LoginAction_input.action)
Brief about the Profession of Company Secretaries

The Companies Act, 2013 has substantially strengthened the position, role and responsibility of a Company Secretary both in employment and in practice. The duties of a company secretary are now statutorily prescribed under the Companies Act, 2013. He is now bracketed as key managerial personnel (KMP). He not only reports to the Board on compliance with the laws applicable to the company but also ensures compliance with the applicable secretarial standards. He assists and advises the Board in ensuring good corporate governance and in complying with the corporate governance requirements and best practices. He assists the Board in the conduct of the affairs of the company and provides to the directors, such guidance as they may require, with regard to their duties, responsibilities and powers.

The Companies Act, 2013 has assigned substantial second order state functions to Company Secretaries in practice. Listed companies and other companies as may be prescribed by the rules thereunder are required to annex to the Board’s Report, a Secretarial Audit Report from a Practising Company Secretary and any qualification/observation in the said report needs to be explained in the Board’s Report. Similarly, listed companies and other companies having paid up share capital and turnover as may be prescribed shall get Annual Returns certified by a Practising Company Secretary. A Practising Company Secretary may be appointed as an Internal Auditor or a registered valuer or a company liquidator. A Company Secretary is also authorised to represent before the National Company Law Tribunal, Appellate Tribunal and various Tribunals and quasi-judicial bodies constituted under other legislations. He is also eligible to become a Technical Member of the Tribunals.
NOTIFICATION
ICSI/CS/03/2014
Merit-Cum-Means Assistance Scheme, 1983

In pursuance of para 13 of the “Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983”, as amended upto 18th February, 2013, applications are invited to reach the Institute in the prescribed form on or before 26th May, 2014 (25th being Sunday) for award of 25 numbers of financial assistance each for pursuing Executive Programme and Professional Programme of the “company secretaryship” from students who fulfil the eligibility criteria laid down under the said scheme.

According to the scheme, a candidate applying for assistance should have passed Foundation Programme or Both Modules of the Executive Programme examination without exemption in any paper, at one sitting, in the first attempt in December, 2013 examination. The income of such an applicant, if employed or is having an independent source of income, should not be more than Rs.1,50,000/- per annum and if he/she is dependent on his/her parents/guardian/spouse whether partially or wholly, the combined gross income from all sources should not be more than Rs.2,50,000/- per annum.

Prescribed application form together with a copy of the Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983 can be downloaded from the Institute’s Website at http://www.icsi.edu/WebModules/LinksOfWeeks/MCM_APPL_FORM.pdf Applications not made on the prescribed forms and/or without supporting documents, incomplete applications, applications not fulfilling the eligibility criteria laid down under the scheme or applications not reaching the Institute on or before 26th May, 2014 (25th being Sunday) are liable to be rejected.

BY ORDER OF THE COUNCIL

File No.207:Exams:2014
New Delhi – 110 003.
Dated, the 7th March, 2014

(CS SUTANU SINHA)
CHIEF EXECUTIVE
VALIDITY OF CS FOUNDATION PROGRAMME ADMISSION

The Institute has stipulated 03 years period for the validity of Foundation Programme admission. Accordingly, all those students who have registered up to April 2011 may please note that their admission to the Foundation Programme stands cancelled on expiry of three years period.

Those of you, who have not so far passed the Foundation Examination and are not graduate, may seek fresh admission online at institute’s website www.icsi.edu together with the Foundation Programme admission fee of Rs. 4500/-.

REGISTRATION FOR CS EXECUTIVE PROGRAMME

The students who have passed the Foundation Program examination held in December 2013 and registered in Executive Program up to and including 28th February 2014 would be eligible to appear in both modules of the Executive Program to be held in December 2014 and students who have taken registration in Executive Program between 1st March 2014 to 31st May 2014 will be eligible to write only one module in December 2014 examination of the Executive Programme.

Students can register online at institute’s website www.icsi.edu The fee for seeking registration for Executive Programme is Rs. 8500/- which can be paid online either through credit/debit card/net banking/bank challan.

STUDENT IDENTITY CARDS

All the students appearing in the examination must hold Identity Card should download from the Institute's website : www.icsi.edu.

Students may download their "On-line Student Identity Card" from institute's website www.icsi.edu through institute's on-line services, after creating login credentials (password, etc.). The admission number will be the User Id for all students.

After downloading the Identity card, students are compulsorily required to get it attested by any of the following authorities with his/her seal carrying name, professional membership No., designation and complete official address:

1. Member of the Institute, with ACS/FCS No.
2. Gazetted Officer of the Central or State Government
3. Manager of a Nationalised Bank
4. Principal of a recognized School/College
5. Officers of ICSI

Unattested Identity Cards are not valid and the students are advised to carry duly attested Identity Card for various services during their visits to the offices of the Institute, Examinations centers, etc.

Should you require any assistance in the matter, you may approach the Institute at the earliest opportunity. While applying for any matter, the students should write their admission number and complete postal address with PIN code, email id, mobile number for prompt reply.

**PIN CODE is required to be mentioned while updating the address by the students online.**

CHANGE OF ADDRESS

Students are advised to update their addresses instantly through online services at institute’s website www.icsi.edu Their Registration Number shall be their user Id and they can create their password of their own.

E-MAIL ADDRESS OF THE STUDENTS

Students are advised to update their e-mail ID/ Mobile Number instantly through online services at institute’s website www.icsi.edu Their Registration Number shall be their user Id and they can create their password of their own.

UNIFORMITY IN SIGNATURES

Candidates are advised to maintain uniformity in their signatures on all correspondence with the Institute including:

- Identity Card
- Admission/Registration Form ‘REG’
REGULARISATION OF FOUNDATION PROGRAMME ADMISSION

Candidates provisionally admitted to the Foundation Programme are advised to upload the scanned copies of their Senior Secondary Mark sheet/Pass Certificates for regularising their admission at their online account at www.icsi.edu. They are required to login at their account to upload the desired marks sheet/certificate at certificate details tab at manage account option. The candidates, who have already submitted their Senior Secondary Examination Marks sheets/Pass Certificates and have not received any confirmation with regard to their admission, must contact the Institute immediately quoting the following particulars:

- Name:
- Details of Fee paid:
- Admission No.:
- Email Address:
- Complete Postal Address with Pin code:

CANCELLATION OF PROVISIONAL ADMISSION

The Provisional admission of the students who fail to submit/upload within the specific time, the requisite proof of having passed the Senior Secondary (10+2) shall stand cancelled and no refund of fee will be made.

STUDY MATERIAL, ADMISSION LETTER OR IDENTITY CARDS

Students admitted to the CS Foundation Programme during the month of November - December 2013 have already been supplied the Study Material. Those who have not received Study material, are therefore, advised to contact Mr. Sohan Lal, Joint Secretary (Students Services) at the following address; "ICSI House" C-37, Sector- 62, NOIDA (U.P) - 201 309, without further delay and for all academic guidance students may write to Ms. Sonia Baijal, Director(Academics) at the Institute's address or may send e-mail to sohan.lal@icsi.edu and sonia.baijal@icsi.edu. While applying for issue of duplicate Study Material the students must write their admission number and complete postal address with PIN CODE for prompt reply.

SELF STUDY

The Institute provides a set of study materials to all students of Foundation Program for their self study. Students have option to study the subjects of their own and appear in next examination of the institute for which they are eligible. Attending classes is not compulsory.

CLASS ROOM TEACHING

Through Regional Councils/Chapters and their Collaborative Centres

The Institute provides facility of class room teaching also. The Regional Councils/ Chapters of the Institute are authorized to impart class room teaching independently or in collaboration with any other Institute in accordance with the guidelines issued by the Institute subject to availability of necessary facilities and sufficient number of students and charge the fee which may vary from place to place. Students interested in having further details may contact any Regional Council/Chapter Office of the Institute. Attending class room teaching is optional.

E - LEARNING (http://elearning.icsi.edu)

In order to facilitate students, e-learning portal is available for the students of Foundation Programme. Students admitted to CS Foundation Programme through out the country including rural and semi - urban areas as well as from other countries can avail this 24x7 hours on-line study facility as the portal has global reach.

To access the E-learning Portal of ICSI, the students may log on to http://elearning.icsi.edu.

24 HOURS CS HELPLINE

The Institute has launched a 24 Hours CS Helpline to inform the students about the CS Course & Profession. The students can have pre-recorded replies on the CS Course round the clock through the Interactive Voice Response System (IVRS) by dialing 011-41504444. For detailed information, in this regard, please log on to the website of the Institute i.e.www.icsi.edu.

This helpline may be chargeable.

PLEASE NOTE THAT PAYMENT OF FEE BY CASH, CHEQUE & MONEY ORDER IS NOT ACCEPTED BY THE INSTITUTE

IMPORTANT

For all academic guidance students may write to Ms. Sonia Baijal, Director (Academics) and for all other matters relating to C.S. Foundation Programme including admission, examination and administrative services, they may write/ contact Mr. Sohan Lal, Joint Secretary (Student Services), at the Institute's address.
In order to facilitate students with on-line education/study, the Institute has launched e-learning portal for the Company Secretaryship Foundation Programme and Executive Programme and it is being extended to Professional Programme. All students from rural, urban areas at national level and also from other countries can avail this 24x7 on-line study facility as the portal has global reach.

Under e-learning, students can have continuous access to studies and guidance of faculties on-line. The e-learning module will enable the students to have access to learning and faculty support at any time as per their convenience. Interactivity will be established by modules such as Discussion Boards and Online Chat. Through virtual classroom, students will be able to interact live with the faculty. This will take the study of CS Programme virtually into the space age.

Undergoing e-learning is in addition and not in substitution to compulsory postal tuition. E-learning is designed to provide a virtual contact between the teacher and the taught. Students intended to join e-learning are therefore, required to pay additional fees.

To access the E-learning Portal of ICSI the candidates may log on to http://elearning.icsi.edu

The following schemes are available for e-learning in Foundation Programme:

- **WBT (Web Based Training):** It is an innovative computer based approach to learning. The contents have been modified into well-crafted teaching systems. It has multimedia slides covering the entire study material.

- **VBT (Video Based Training):** It comprises of video lectures and is a replica of classroom training experience.

- **LVC (Live Virtual Classroom):** It provides broadcast of live lectures over the internet. In it students can directly interact with the faculty online. There are the three following schemes for which students may apply for admission:
  - **WBT**
  - **Combo Offer which contains (WBT+VBT+LVC)**
  - **Upgrade to VBT+LVC:** This option is available to WBT enrolled students. Students can upgrade from WBT to VBT+LVC at an additional fee.

The candidates can use the following modes of payment:

(i) By a Credit card/Debit card or Netbanking or Cash Cards.

(ii) By way of Cheque or Demand Draft drawn in favour of "GURUKULONLINE LEARNING SOLUTIONS PVT LTD" payable at Mumbai.

(iii) By depositing the Cheque or Demand Draft directly in Axis Bank Account Number -004010202188010.

(iv) By making of direct cash payment in ICICI Bank Account Number- 021105002028.

(For more information visit the website http://elearning.icsi.edu)
# Student Services

## IMPORTANT E-MAIL IDS OF DEALING OFFICIALS FOR STUDENT SERVICES

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Type of Query</th>
<th>Query to be Forwarded to the E-mail ID</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>REGISTRATION LETTER AND IDENTITY CARD</td>
<td><a href="mailto:ankur.aggarwal@icsi.edu">ankur.aggarwal@icsi.edu</a></td>
</tr>
<tr>
<td>2.</td>
<td>NON-RECEIPT OF STUDY MATERIALS (Foundation and Executive)</td>
<td><a href="mailto:anju.gupta@icsi.edu">anju.gupta@icsi.edu</a> /store@icsi.edu</td>
</tr>
<tr>
<td>3.</td>
<td>PAPER-WISE EXEMPTION</td>
<td><a href="mailto:naveen.kumar@icsi.edu">naveen.kumar@icsi.edu</a></td>
</tr>
<tr>
<td>4.</td>
<td>CHANGE OF ADDRESS, E-MAIL ID, PHONE NUMBER AND OTHER PARTICULARS</td>
<td><a href="mailto:ankur.aggarwal@icsi.edu">ankur.aggarwal@icsi.edu</a></td>
</tr>
<tr>
<td>5.</td>
<td>CLASS ROOM TEACHING</td>
<td><a href="mailto:surya.mishra@icsi.edu">surya.mishra@icsi.edu</a></td>
</tr>
<tr>
<td>6.</td>
<td>COMPUTER TRAINING</td>
<td><a href="mailto:vinny.mehta@icsi.edu">vinny.mehta@icsi.edu</a></td>
</tr>
<tr>
<td>7.</td>
<td>ADMIT CARD/ ROLL NUMBER FOR EXAMINATIONS</td>
<td><a href="mailto:enroll@icsi.edu">enroll@icsi.edu</a></td>
</tr>
<tr>
<td>8.</td>
<td>ISSUE OF PASS CERTIFICATES</td>
<td><a href="mailto:siyaram@icsi.edu">siyaram@icsi.edu</a></td>
</tr>
<tr>
<td>9.</td>
<td>ISSUE OF TRANSCRIPTS</td>
<td><a href="mailto:siyaram@icsi.edu">siyaram@icsi.edu</a></td>
</tr>
<tr>
<td>10.</td>
<td>EXEMPTION FROM TRAINING</td>
<td><a href="mailto:hema@icsi.edu">hema@icsi.edu</a></td>
</tr>
<tr>
<td>11.</td>
<td>15 MONTHS MANAGEMENT TRAINING/COMPANY REGISTRATION</td>
<td><a href="mailto:subhashis.bagchi@icsi.edu">subhashis.bagchi@icsi.edu</a></td>
</tr>
<tr>
<td>12.</td>
<td>15 MONTHS APPRENTICESHIP TRAINING RELATED QUERY/PCS REGISTRATION</td>
<td><a href="mailto:shrutib.gupta@icsi.edu">shrutib.gupta@icsi.edu</a></td>
</tr>
<tr>
<td>13.</td>
<td>15 DAYS’ SPECIALISED TRAINING/ VACANCY FOR 15 MONTHS TRAINING</td>
<td><a href="mailto:nidhi@icsi.edu">nidhi@icsi.edu</a></td>
</tr>
<tr>
<td>14.</td>
<td>STATUS OF ACS MEMBERSHIP APPLICATION</td>
<td><a href="mailto:t1019@icsi.edu">t1019@icsi.edu</a> /shrutib.gupta@icsi.edu</td>
</tr>
<tr>
<td>15.</td>
<td>SIP/EDP/PDP/MSOP ETC.</td>
<td><a href="mailto:anita.mehra@icsi.edu">anita.mehra@icsi.edu</a></td>
</tr>
<tr>
<td>16.</td>
<td>OUT OF STOCK POSITION OF STUDY MATERIALS</td>
<td><a href="mailto:store@icsi.edu">store@icsi.edu</a></td>
</tr>
<tr>
<td>17.</td>
<td>REFUND OF FOUNDATION/ EXECUTIVE/ PROFESSIONAL EXAMINATION FEE</td>
<td><a href="mailto:dinesh.kumar@icsi.edu">dinesh.kumar@icsi.edu</a></td>
</tr>
<tr>
<td>18.</td>
<td>REFUND OF FOUNDATION / EXECUTIVE REGISTRATION FEE</td>
<td><a href="mailto:dp.dagar@icsi.edu">dp.dagar@icsi.edu</a></td>
</tr>
<tr>
<td>19.</td>
<td>REFUND OF PROFESSIONAL PROGRAMME REGISTRATION FEE</td>
<td><a href="mailto:dd.garg@icsi.edu">dd.garg@icsi.edu</a></td>
</tr>
<tr>
<td>20.</td>
<td>MARK SHEETS</td>
<td><a href="mailto:exam@icsi.edu">exam@icsi.edu</a></td>
</tr>
<tr>
<td>21.</td>
<td>VERIFICATION OF MARKS</td>
<td><a href="mailto:exam@icsi.edu">exam@icsi.edu</a></td>
</tr>
<tr>
<td>22.</td>
<td>VERIFICATION OF STUDENT QUALIFICATION</td>
<td><a href="mailto:siyaram@icsi.edu">siyaram@icsi.edu</a></td>
</tr>
<tr>
<td>23.</td>
<td>MERIT-CUM-MEANS ASSISTANCE &amp; MERIT SCHOLARSHIPS</td>
<td><a href="mailto:exam@icsi.edu">exam@icsi.edu</a></td>
</tr>
<tr>
<td>24.</td>
<td>ICSI STUDENT EDUCATION FUND TRUST</td>
<td><a href="mailto:surya.mishra@icsi.edu">surya.mishra@icsi.edu</a></td>
</tr>
<tr>
<td>25.</td>
<td>ENROLLMENT TO PROFESSIONAL PROGRAMME</td>
<td><a href="mailto:dd.garg@icsi.edu">dd.garg@icsi.edu</a></td>
</tr>
<tr>
<td>26.</td>
<td>TECHNICAL PROBLEMS AT THE WEBSITE</td>
<td><a href="mailto:info@icsi.edu">info@icsi.edu</a></td>
</tr>
<tr>
<td>27.</td>
<td>REGISTRATION DENOVO/ EXTENSION</td>
<td><a href="mailto:dd.garg@icsi.edu">dd.garg@icsi.edu</a></td>
</tr>
<tr>
<td>28.</td>
<td>ANY OTHER QUERY (SPECIFY)</td>
<td><a href="mailto:surya.mishra@icsi.edu">surya.mishra@icsi.edu</a></td>
</tr>
</tbody>
</table>
1. Issuing of Marks-Sheets

According to the decision taken by the Institute, the despatch of Result-cum-Marks Statements for OMR Based Foundation Programme examination in physical form was discontinued and instead formal E-Result-cum-Marks Statements were uploaded on the Institute’s website: www.icsi.edu to facilitate the candidates to download the same for their reference and record. Students are advised to download the E-Result-cum-Marks Statements accordingly.

2. Introduction of Computer Based Examination for Foundation Programme (w.e.f. June 2014)

The Institute has decided to discontinue OMR Based Examination and instead introduce Computer Based Examination (CBE) for its Foundation Programme students from June 2014 onwards. However, examinees would continue to be assessed through Multiple Choice Questions (MCQs).

The following is the scheme of Computer Based Examination:

<table>
<thead>
<tr>
<th>Day and Date</th>
<th>Subjects</th>
<th>Total No of Questions and Marks</th>
<th>Type of Questions</th>
<th>Duration of examination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saturday, the 7th June, 2014</td>
<td>Business Environment and Entrepreneurship (BEE) &amp; Business Management, Ethics and Communication (BMEC)</td>
<td>50 (100 marks)</td>
<td>MCQs having four options with one correct answer (No negative mark for wrong answer)</td>
<td>90 minutes in one sitting for both the subjects</td>
</tr>
<tr>
<td></td>
<td></td>
<td>50 (100 marks)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sunday, the 8th June, 2014</td>
<td>Business Economics (BE) &amp; Fundamentals of Accounting and Auditing (FAA)</td>
<td>50 (100 marks)</td>
<td>MCQs having four options with one correct answer (No negative mark for wrong answer)</td>
<td>90 minutes in one sitting for both the subjects</td>
</tr>
<tr>
<td></td>
<td></td>
<td>50 (100 marks)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Candidates would be required to sit before a computer terminal and use computer-mouse while attempting the questions. Computer Based Examination would be held in all those cities in India and aboard, where the Institute’s existing examinations are held. Details of examination centres/venues will be informed separately.

Questions would be displayed on the computer screen both in English as well as Hindi language except for Business Management, Ethics and Communication paper, for which questions shall be provided in English medium only.

The date of declaration of result of CBE would be published on the website of the Institute.

To familiarise students with Computer Based Examinations, Mock Test, FAQs Examination Time Schedule, procedure to enroll for examination and Instructions to Examinees, etc. are hosted on the Institute’s website.

3. Computer Based Examinations (CBE) June, 2014

**Time-Table and Programme for Computer Based Examination for Foundation Programme, June, 2014**

<table>
<thead>
<tr>
<th>Day and Date of Examination</th>
<th>Subjects</th>
<th>Batch No. *</th>
<th>Examination Timings*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saturday 7th June, 2014</td>
<td>Paper -1 Business Environment and Ethics</td>
<td>I</td>
<td>9.30 A.M.</td>
</tr>
<tr>
<td></td>
<td>AND Entrepreneurship AND Business Management</td>
<td>II</td>
<td>12.00 Noon</td>
</tr>
<tr>
<td></td>
<td>Ethics and Communication</td>
<td>III</td>
<td>2.30 P.M.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>IV</td>
<td>5.00 P.M.</td>
</tr>
<tr>
<td></td>
<td>Accounting and Auditing</td>
<td>II</td>
<td>12.00 Noon</td>
</tr>
<tr>
<td></td>
<td></td>
<td>III</td>
<td>2.30 P.M.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>IV</td>
<td>5.00 P.M.</td>
</tr>
</tbody>
</table>

**Notes**

1. Important Instructions to Examinees and Particulars of Examination Venues for conduct of Computer Based Foundation Programme Examination will be hosted on the Institute’s website for general information.

2. The Institute reserves the right to withdraw any centre at any stage without assigning any reason.

3. Please note that no request for change of examination venue will be entertained in respect of a particular city, where multiple examination venues exist.

4. **Ban on use of Mobile Phone in and around Examination Centre Premises**

   Candidates are banned from carrying and use of mobile phones, pagers, any other communication device(s), books, printed or hand written materials, costly items, etc., inside the Examination Hall/Room/premises. Candidates are, therefore, warned and advised, in their own interest, not to carry any such banned items to the Examination Hall/Room.

   Candidates carrying with them banned item(s) shall not be allowed to enter in the examination Hall/Room. Any candidate, found in possession of such banned items in the examination hall/room shall be liable for willful violation of instructions to examinees and shall be tantamount to misconduct under Regulation 27 of the Company Secretaries Regulations, 1982, as in force and expelled from the examination.

   However, the Institute or Examination Centre authorities shall not in any way be responsible for arranging safe keeping and/or loss/damage of such items nor entertain any complaint/ correspondence in this regard.

5. **Amended Guidelines for allowing help of Scribe (i.e. writer) and/or extra time to Physically Challenged/Disabled candidates for writing Company Secretaries Examinations**

   **Who is a Physically Challenged/Disabled Person?**

   (i) An Orthopedically Challenged (OC) person is one who has -

   (a) a minimum of 40% physical defect or deformity which causes interference with the normal functioning of bones, muscles and joints, or

   (b) Loco motor disability, or
(c) any form of cerebral palsy, and is so certified by:
   (i) A Medical Board, or
   (ii) Head of Department or Specialists/Sr. Medical Officer of a State or Central Government Hospital;

(ii) Orthopedically Challenged person with Speech Impairment.

(iii) Deaf & Hearing Impaired (HI): The Deaf are those persons in whom the sense of hearing is non-functional for ordinary purposes of life, i.e., total loss of hearing in both ears. They do not hear; understand sounds at all even with amplified speech. Hearing impairment means loss of more than 60 decibels in the better ear in the conversational range of frequencies.

(iv) Visually Challenged (Blindness or Low Vision) (VC) refers to a person who suffers from either of the following conditions:
   (a) Total absence of sight;
   (b) Visual acuity not exceeding 6/60 or 20/200 (Snellen) in the better eye with correcting lenses;
   (c) Limitation of the field of vision sub-tending an angle of 20 degree or worse and so certified by a Medical Board OR Head of Department or Specialists/Sr. Medical Officers of a State or Central Government Hospital; and
   (d) A person with impairment of visual functioning even after treatment of standard refractive correction but who uses or is potentially capable of using vision for the planning or execution of a task with appropriate assistive device.

Eligibility and Procedure for making request for a Scribe (i.e., Writer) and/or Extra-Time:

A Physically Challenged / Disabled Student should make an application on a plain paper seeking help of a “Scribe” and/or Extra-Time together with the following documentary evidences at least one month in advance from the date of commencement of examination in which he/she intends to appear:

(i) Disability Certificate issued by a Medical Board/Head of Department or Specialties/Sr. Medical Officer (Specialists) of a Central or State Government Hospital or College certifying the nature of disability and its duration affecting his/her writing ability or speed; and

(ii) Letter of permission issued by Sr. Secondary Board/ University and/or any other reputed professional/educational examining body such as - UPSC, SSC, State Public Service Commission, ICAI, ICAI-CMA, etc., allowing such assistance of a Scribe and/or Extra-time in the earlier examinations.

Facilities and Concessions to a Physically Challenged/Disabled Student

(i) It will be endeavour of the Institute to provide scribe whenever requested by a candidate. In case, it cannot provide, it must intimate the candidate 15 days in advance of the examination so that the candidate can arrange his/her own scribe.

(ii) The academic qualification of a ‘Scribe’ to write the examination on behalf of a physically challenged student should be one grade lower than the qualification possessed by the candidate enrolled for appearing in CS Examination.

(iii) Before commencement of the examination, the ‘Scribe’ shall submit a suitable undertaking in the prescribed format confirming, that he/she fulfills the above criteria, to the Superintendent of Examination Centre for onward transmission to the Institute.

(iv) Every candidate with specified disability, whether using scribe or not, shall be entitled to 20 minutes extra time for every hour of examination.

The Institute shall pay a lump sum amount of Rs.400/- as out of pocket expenses/honorarium per paper to a scribe or the amount decided by the Examination Committee from time to time.

(vi) HOD of the Directorate of Examinations jointly with the Secretary or Chief Executive under special circumstance may, for reasons to be recorded in writing, relax the guidelines, to remove any difficulty, for extending necessary help and assistance to the Physically Challenged/Disabled student(s) and report the same to the Examination Committee for noting.
As already announced the Institute has decided to introduce Computer Based Examination (CBE) in place of OMR Based Examination for its Foundation Programme students from June 2014 onwards. Accordingly, first CBE would be held on 7th & 8th June, 2014. The Institute has prepared some FAQs to familiarise, guide and sensitise its students about CBE, as under:

**Q.1 What is Computer Based Examination (CBE)?**

**A:** In CBE, a candidate appears for the examination, which is conducted entirely through computer thus replacing use of paper and pen in the examination.

**Q.2 Is computer knowledge required to appear in Computer Based Examination?**

**A:** No. The computer interface is easy to use and requires no previous knowledge of computer. Candidates would be required to sit before a computer terminal and use computer-mouse while attempting the questions. Therefore the candidates, at the most, need to know only how to use computer-mouse in CBE.

**Q.3 Is Computer Based Examination conducted using Internet?**

**A:** No. CBE is conducted using secured Local Area Network (LAN).

**Q.4 In case of any problem in computer or Local Area Network (LAN), who will assist the candidates?**

**A:** IT professional(s) will remain present to assist the candidates in case of any eventuality.

**Q.5 Where Computer Based Examination will be held?**

**A:** CBE would be held in all those cities in India and abroad where the Institute’s existing examinations are held and it shall be conducted at specified examination centres/venues. The list of examination centres is available at the link—http://www.icsi.edu/WebModules/Student/RegionwiseCentreList_June2014Exam.pdf However, the address of examination centre/venue would be provided on the Candidates’ Admit Card.

**Q.6 What are the dates for conduct of Computer Based Examination in June, 2014 and maximum time allowed for each subject of examination?**

**A:** CBE will be held in two days i.e. on 7th & 8th June, 2014. On each day, there would be 90 minutes session of examination for two papers as under:

<table>
<thead>
<tr>
<th>Day &amp; Date of Examination</th>
<th>Subjects</th>
<th>Time allowed*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saturday the 7th June, 2014</td>
<td>Paper – 1 Business Environment and Entrepreneurship AND Paper – 2 Business Management, Ethics and Communication</td>
<td>Composite time of 90 minutes for both the papers (45 minutes in case of exemption in one paper)</td>
</tr>
<tr>
<td>Sunday, the 8th June, 2014</td>
<td>Paper – 3 Business Economics AND Paper – 4 Fundamentals of Accounting and Auditing</td>
<td>Composite time of 90 minutes for both the papers (45 minutes in case of exemption in one paper)</td>
</tr>
</tbody>
</table>

* After the expiry of 90 minutes, the candidates will not be able to attempt any question or check the answer. The answers of candidates would be saved automatically by the computer system, even if the candidate has not clicked the “Finish Button”.

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**Examina...**

**Frequently Asked Questions (FAQS) on Computer Based Examination**

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**e-bulletin 27 March-April 2014**
Q.7 How many questions would be there in each subject of Computer Based Examination?

A: There would be 50 Multiple Choice Questions (MCQs) of two marks each in every subject of CBE. On day one, candidates would be examined in Paper -1 and Paper - 2, carrying 100 MCQs in all, which would be required to be attempted in 90 minutes session of examination. Similar pattern would be followed on day two for Paper - 3 and Paper - 4, as per the schedule of examination given above.

Q.8 How to answer a question in Computer Based Examination?

A: The Questions may be answered in any order within the stipulated examination time. Each question shall be followed by four alternative answers marked as A, B, C and D. In order to answer a question a candidate would "click" the option/answer, which he/she thinks, as the most appropriate/correct. The option, so clicked will be highlighted, automatically saved and treated as “answer” given by the candidate.

Q.9 What are the timings of Computer-Based Examination in June, 2014?

A: CBE will be held in four batches on both days. Timings of each batch would be as under:

<table>
<thead>
<tr>
<th>Batch No.</th>
<th>Examination Timings</th>
<th>Duration</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>9.30 A.M. - 11.00 A.M.</td>
<td>90 minutes</td>
</tr>
<tr>
<td>II</td>
<td>12.00 Noon - 1.30 P.M.</td>
<td>90 minutes</td>
</tr>
<tr>
<td>III</td>
<td>2.30 P.M. - 4.00 P.M.</td>
<td>90 minutes</td>
</tr>
<tr>
<td>IV</td>
<td>5.00 P.M. - 6.30 P.M.</td>
<td>90 minutes</td>
</tr>
</tbody>
</table>

Allotment of time-slot to each student will be made by the Institute and no request for change of time-slot will be entertained.

Q.10 When should a candidate report at the examination centre?

A: One hour before the scheduled time of start of examination.

Q.11 Can a candidate take the examination from home?

A: No. The CBE is to be taken in a secure testing environment at the specified examination centre. The presence of an authorized proctor is necessary to launch and monitor the examination process.

Q.12 Is there any negative marking for the wrong answer?

A: No. There is no negative marking for the wrong answer.

Q.13 Can a candidate skip any question and return to the same later on?

A: A candidate can answer the question in any order he/she likes to attempt. In case a candidate does not wish to answer any question, he/she should not “click” answer for that question and instead “click” next question.

Q.14 Can a candidate review his/her answer?

A: A candidate has the option to “bookmark” any question to review at a later stage before clicking the “Finish” button.
Q.15 Can a candidate change his/her answer to any question?
A: Yes. A candidate can make changes in his/her answer(s) already chosen, by simply clicking the other alternate answer of his/her choice at any time before conclusion of examination or before clicking “Finish” button.

Q.16 How to enroll for Computer Based Examination, what is the examination fee and last date for enrolment for appearing in June, 2014 examination?
A: Candidates can apply online for the examination from 26th February, 2014, through the Institute’s website www.icsi.edu after logging into their respective accounts and by submitting the examination form along with the examination fee of Rs.1200/- through credit card/debit card/net-banking/Canara Bank challan system. A separate link for enrolment would be provided on the Institute’s website.

Last date for enrolment for appearing in June 2014 examination is 25th March, 2014. However, a candidate may enroll himself/herself online up to 9th April, 2014 by paying late fee of Rs.250/- over and above the examination fee of Rs.1200/.

Q.17 Will the candidates be allowed to Change the Examination Centre after submission of examination form and payment of examination fee?
A: Candidates may submit their online requests for change of Examination Centre upto 18th May, 2014 along with payment of Rs.250/- for such change. After the said date, students will not be allowed to change the examination centre.

Q.18 When the candidates can download the Admit Card for the examinations?
A: The Admit Card can be downloaded from the Institute’s website from 20th May, 2014.

Q.19 What will be the medium of questions for Computer Based Examination?
A: Questions will be provided in both English and Hindi, except for Business Management, Ethics and Communication subject, for which questions shall be provided in English only.

Q.20 Can a candidate get an examination center of his/her choice?
A: A candidate can opt for city of his/her choice as per the list of examination centers at the time of enrolling for the examination. However, allocation of specific examination venue and timings shall be at the sole discretion of the Institute and no request for change in this respect will be entertained.

Q.21 Will a candidate be getting some practice test before actually appearing in Computer Based Examination?
A: Practice test will be available on the ICSI website from 26th February, 2014. A candidate can practice as many times as he/she wants. This will allow the candidates to get acquainted with the format of Computer Based Examination in simulation environment.

Q.22 What will happen in case there is some problem in computer during the examination?
A: Additional computers will be available at the examination centers to take care of such problems. System will record every ‘click’ by a candidate and time remaining for the exam through countdown clock. In case of any problem, candidate can resume his/her exam at another computer exactly from the point where he/she last proceeded. Thus, there would no loss of time in case of any technical problem.

Q.23 What items a candidate is required to bring compulsorily at the examination center?
A: Candidates are required to bring their Admit Card, Student Identity Card (bearing photograph and signature of the candidate) issued by the ICSI duly attested, failing which they will not be allowed to enter the Examination Centre. For any reason, if any of the candidates is not holding the Student Identity card, he/she must bring any other photo identity card issued by the Government Departments. viz. Passport, Driving License, PAN Card, UID Adhaar Card, Voter Card, etc. to establish his/her identity. However, carrying of Admit Card is compulsory.
Q.24 Is calculator allowed in Computer Based Examination?
A: Candidates are allowed to use their own battery operated, noiseless calculator with not more than six functions, 12 digits and 2 memories in the examination centre.

Q.25 What items are banned in the examination Hall/Room?
A: Mobile phones, I-Pads, palmtop, tab, pager, any kind of other communication equipments capable of being used as communication device, books, printed or handwritten material, etc. are banned inside the examination Hall/Room.

Q.26 Can a candidate get paper/sheets for rough work?
A: Yes, a blank sheet, if required will be provided at the exam centre for rough work during the exam. The same must be returned to the Test Administrator before leaving the examination room. However, students are required to bring their own blue/black ball point pen.

Q.27 How a candidate will come to know which are the questions left unanswered?
A: A candidate can navigate between questions either by clicking on “Previous” or “Next” or by directly clicking on the question, which are displayed as attempted/un-attempted/bookmarked for review in the paper wise summary panel.

There will be a panel on computer screen showing all the question nos. in different colour scheme, which will indicate which are the questions answered, left unanswered and bookmarked for review.

Q.28 Will there be Help Desk to support the candidates?
A: Yes, there would be a Help Desk to resolve the queries of candidates appearing in CBE. Help Line Nos./e-mail id would be made available on the Institute’s website.

Q.29 Whether the question/question paper booklet would be provided as is made available in offline examination?
A: No questions/Question booklet in any form would be made available to the students. Questions asked in the CBE by the Institute are its intellectual property and their copyright solely vests in the Institute.

Q.30 Are candidates with disabilities accommodated in the examination center?
A: Yes, candidates with disabilities are provided extra time/scribe/special seating arrangements/accommodation. However, such candidates are required to apply in advance to the Institute for grant of concession in this regard as per the “Guidelines for Physically Challenged Candidates to Avail Facility of Scribe/Extra-time” hosted on the Institute’s website.

Q.31 Can a candidate, after the examination, submit his/her feedback at the examination centre?
A: A candidate may offer his/her comments about the exam centre or the conditions in which the examination was conducted by filling feedback form available on his/her system after conclusion of examination.

Q.32 When the results of CBE will be announced?
A: The date of declaration of result of CBE would be announced on the website of the Institute.

Q.33 What would happen if a candidate Bookmark a question but forget to review later, and exam expires?
A: “Bookmark” is meant for reminding a candidate to review his/her answer at any time during the examination but before clicking the “Finish Button”. However, if a candidate skips to review his/her “Bookmark” question later on, the option to the question clicked by the candidate earlier would be saved automatically as taken as final answer.
ICSI Vision & Mission

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

Mission
"To develop high calibre professionals facilitating good corporate governance"

Editorial Team
Sonia Baijal, Director
A K Sil, Joint Director
Akinchan B Sinha, Assistant Director

For views/suggestions/feedback please write to: sonia.baijal@icsi.edu
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I ABIDE BY THE LAW. SO DOES MY COMPANY.

Over one million companies in the country are custodians of huge resources of the society and public. They drive the growth of the economy. It is, therefore, imperative that their operations should be so carried out that they exist forever to contribute to prosperity of the society and the economy even as they balance the interests of various stakeholders. This requires care for and adherence to law and justice, ethics, compliance, governance, risk management, conflict resolution etc. A Company Secretary, who is a regulated professional, ensures just that.

I am a member of ICSI.
Only I do what I do.