

# CS Foundation Course

*(e-bulletin for Foundation Programme Students)*



THE INSTITUTE OF  
Company Secretaries of India  
भारतीय कम्पनी सचिव संस्थान  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament  
(Under the jurisdiction of Ministry of Corporate Affairs)

NOVEMBER 2020



## *Message from the President*

**“Excellence is never an accident; it is the result of high intention, sincere effort, intelligent direction, skilful execution and the vision to see obstacles as opportunities.”**

~Aristotle

***Dear Students,***

The moment I read the above quote, the urge was to share it; not with my professional colleagues, not with my peers but with you all, the brigade which is to be the future of governance in India Inc., the brigade which is going to be the torchbearers of the vision and mission of this magnanimous Institute.

All of us might have, at some point or the other, been given words of advice by our elders. If we were to believe them, it was just the moment at hand, the current juncture that demanded our utmost sincerity and with hard work, patience and grit, we would sail through to achieve pinnacles of success. While their advice would definitely be true, what is quite intriguing is the fact that with each success, a new goal is created and the same statement is used as motivation towards that goal too.

While you would be smiling reminiscing your own such moments, let me share a very small word of advice of my own too. These words of advice of continuous efforts, hard work and learning shall continually stay in your life. And no, they don't mean any harm but at the same time, they shall be the ones driving you towards excellence continually.

To me, you all are like *'Ignited Minds'* and you need to traverse far in the journey of academics and professional excellence. Satiating, and most importantly one with knowledge can never

lead to excellence, and striving for excellence my friends is the key to becoming a true professional, even when no one is watching.

Living in the era of globalisation, renders it imperative for us to be a connoisseur in order to gauge the impact of the changes taking place in the legal, economic and business environment. This e-Journal is a unique and innovative endeavour towards building an edifice of wisdom among the students who would join the legion of Governance Professionals in future. The idea is to strengthen the wisdom of the students by providing information on various significant facets of company law; securities laws; valuations; insolvency laws; tax laws; economic and commercial laws etc. through authored articles and other inputs.

Friends, excellence comes through enthusiasm towards learning. Once the habit of learning is espoused by a student then excellence becomes as sure as sunrise.

Wishing all of you and your loved ones a very Happy and Prosperous Diwali.

Stay Safe, Stay Healthy!!!

**(CS Ashish Garg)**

*President*

The Institute of Company Secretaries of India

# Academic Guidance

## COMPREHENDING MONOPOLISTIC COMPETITION\*

### Introduction

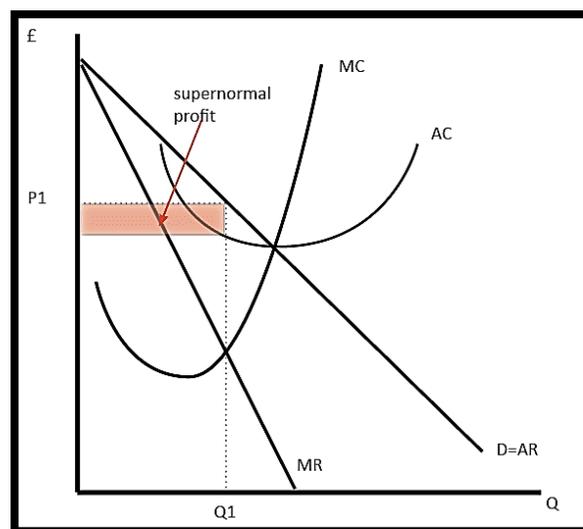
Monopolistic competition occurs when in an industry there are numerous firms offering products or services that are similar, but not perfect substitutes. Hurdles to foray and exit in a monopolistic competitive industry are low, and the decisions of a singly firm doesn't have any direct impact on the competitors. Monopolistic competition is closely related to the business strategy of brand differentiation. Monopolistic competition has the following aspects:

- It occurs when an industry has several firms offering products that are similar but not identical.
- Unlike a monopoly, the firms under monopolistic competition possess little power to reduce supply or enhance prices or increase profits.
- Firms in monopolistic competition normally strive to distinguish their products in order to attain above market returns.
- Substantial expenditure is incurred on advertising and marketing by the firms.

Monopolistic competition lies between monopoly and perfect competition. In monopolistic competition all firms have relatively low magnitude of market power and firms are price makers. In the long run, firms under monopolistic competition experiences highly elastic demand, i.e. demand becomes highly sensitive to price changes. In the short run, the firms earn positive economic profit, but it nears to zero in the long run.

The following diagrams explain the scenarios of monopolistic firms in short and long run:

### **Monopolistic competition in the short run**



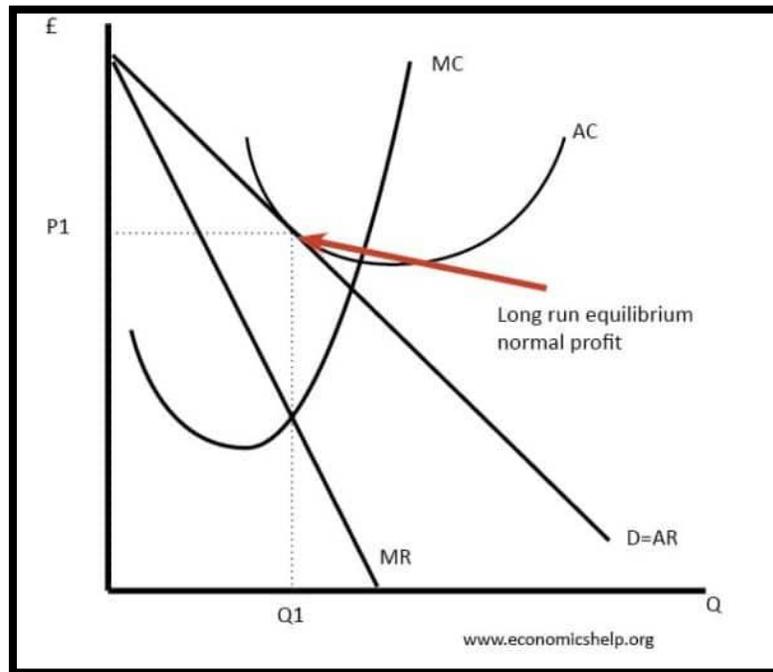
Source: [www.economicshelp.org](http://www.economicshelp.org)

\*Dr. Akinchan Buddhodev Sinha, Assistant Director, ICSI.

The views expressed are personal views of the author and do not necessarily reflect those of the Institute.

In the short run, the diagram for monopolistic competition is the same like a monopoly. The firm maximises profit where  $MR=MC$ . This is at output  $Q_1$  and price  $P_1$ , leading to supernormal profit.

### *Monopolistic competition in the long run*



Source : [www.economicshelp.org](http://www.economicshelp.org)

In the long-run, supernormal profit encourages new firms to enter the industry and this reduces demand for existing firms and leads to normal profit. As evident from the above diagram that demand curve shifts to the left due to new firms foraying into the market.

### **Inferring Efficiency of Firms in Monopolistic Competition**

Based on the above diagrams, the following points pertaining to efficiency of firms under monopolistic competition may be derived:

- i) *Allocative inefficient* : The above diagrams show a price set above marginal cost.
- ii) *Productive inefficiency* : The above diagram shows a firm not producing on the lowest point of AC (Average Cost) curve.
- iii) *Dynamic efficiency* : This is possible as firms have surplus to invest in research and development.
- iv) *X-efficiency* : This is possible as the firm witness competitive pressure to reduce cost and provide high quality products.

### **Profit Maximization in Monopolistic Competition**

The monopolistically competitive firm decides on its profit-maximizing quantity and price in much the same manner as a monopolist. A monopolistic competitor, like a monopolist, witnesses a downward-sloping demand curve, and so it will opt for some combination of price and quantity along its perceived demand curve.

The process by which a monopolistic competitor makes decisions about quantity and price is similar to the way in which a monopolist makes such decisions. However, two differences are

noteworthy. First, although both a monopolist and a monopolistic competitor face downward-sloping demand curves, the monopolist's perceived demand curve is the market demand curve, while the perceived demand curve for a monopolistic competitor is based on the extent of its product differentiation and how many competitors it faces. Second, a monopolist is surrounded by barriers to entry and need not fear entry of new firms, but a monopolistic competitor who earns profits must expect the entry of firms with similar, but differentiated, products.

### Few examples of monopolistic competition

1. **Restaurants** - Restaurants compete on quality of food as much as price. Product differentiation is a significant component of the business. There are relatively low restrictions to entry in setting up a new restaurant.
2. **Hairdressers** - A service which will give firms a reputation for the quality of their hair-cutting.
3. **Clothing** - Designer label clothes are regarding the brand and product differentiation.
4. **TV programmes** - Globalisation has enhanced the diversity of television programmes from networks around the globe. Consumers can select between domestic and international channels.

A real life example of monopolistic competition is of fast food companies the McDonald and Burger King who sells the burger in the market are the most common type of example of monopolistic competition. The two corporate houses mentioned above sell almost similar kind of products but are not the substitute of each other. Now which product the particular consumer likes the most and of which company totally depends on him / her. Apart from the burger, other products are also sold by these companies like French fries soft drinks, etc. All these products of the mentioned companies are of similar nature but there is no congruency between the products sold by the two as each one has a slightly different shape and taste.

### Conclusion

Thus monopolistic competition is the form of market competition wherein there is a fusion of monopoly and the competitive markets. There is freedom to the firms to enter and exit from the market along with offering the different product which has similarities but not substitute of each other. Thus, they have command on the prices of their products.

It is to be noted that the industry or area where monopolistic competition exists and the firms earn super profits, then it will inveigle new firms to foray in the market as there is freedom of entry which in the long will result into normal profits.

### References

- <https://www.investopedia.com/terms/m/monopolisticmarket.asp>
- <https://www.economicshelp.org/blog/311/markets/monopolistic-competition/>
- <https://www.educba.com/monopolistic-competition-examples/>
- <https://psu.pb.unizin.org/introductiontomicroeconomics/chapter/chapter-9-monopolistic-competition/>

# Examination

## 1. COMPUTER BASED EXAMINATION (CBE), DECEMBER, 2020

The Computer Based Examination for CS Foundation Programme will be held on 26<sup>th</sup> and 27<sup>th</sup> December, 2020 as per the following Examination Time-Table:

<i>Day and Date of Examination</i>	<i>Subjects</i>		<i>Batch No.</i>	<i>Examination Timings</i>	
				<i>From</i>	<i>To</i>
<b>Saturday, 26<sup>th</sup> December, 2020</b>	Paper -1	Business Environment and Law	I	9.30 A.M.	11.00 A.M.
			II	12.00 Noon	1.30 P.M.
	Paper-2	<b>AND</b> Business Management, Ethics and Entrepreneurship	III	2.30 P.M.	4.00 P.M.
			IV	5.00 P.M.	6.30 P.M.
<b>Sunday, 27<sup>th</sup> December, 2020</b>	Paper-3	Business Economics	I	9.30 A.M.	11.00 A.M.
			II	12.00 Noon	1.30 P.M.
	Paper-4	<b>AND</b> Fundamentals of Accounting and Auditing	III	2.30 P.M.	4.00 P.M.
			IV	5.00 P.M.	6.30 P.M.

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

## 2. EXAMINATION CENTRES FOR COMPUTER BASED EXAMINATION – DECEMBER, 2020

The Computer Based Examination for Foundation Programme scheduled in December, 2020 shall be conducted at 150 examination centres, viz., 1. Agra, 2. Ahmedabad, 3. Ahmednagar, 4. Ajmer, 5. Akola, 6. Aligarh, 7. Alwar, 8. Ambala, 9. Amravati, 10. Amritsar, 11. Asansol, 12. Aurangabad, 13. Ballary, 14. Bengaluru, 15. Bareilly, 16. Beawar, 17. Belgavi, 18. Bhagalpur, 19. Bhayander, 20. Bhilai, 21. Bhilwara, 22. Bhopal, 23. Bhubaneswar, 24. Bhiwani, 25. Bikaner, 26. Bilaspur, 27. Bokaro, 28. Chandigarh, 29. Chandrapur, 30. Chennai, 31. Chittorgarh, 32. Coimbatore, 33. Dehradun, 34. Delhi (East), 35. Delhi (North), 36. Delhi (South), 37. Delhi (West), 38. Dewas, 39. Dhanbad, 40. Dhar, 41. Durgapur, 42. Ernakulam, 43. Erode, 44. Faridabad, 45. Gandhidham, 46. Gandhinagar, 47. Ghaziabad, 48. Gorakhpur, 49. Guntur-Amaravati, 50. Gurugram, 51. Guwahati, 52. Gwalior, 53. Hisar, 54. Hooghly, 55. Howrah, 56. Hubli-Dharwad, 57. Hyderabad, 58. Imphal, 59. Indore, 60. Jabalpur, 61. Jaipur, 62. Jalandhar, 63. Jalgaon, 64. Jammu, 65. Jamnagar, 66. Jamshedpur, 67. Jhansi, 68. Jhunjhunu, 69. Jodhpur, 70. Kanchipuram, 71. Kanpur, 72. Kannur, 73. Karnal, 74. Katni, 75. Kolhapur, 76. Kolkata (North), 77. Kolkata (South), 78. Kollam, 79. Kota, 80. Kottayam, 81. Kozhikode, 82. Latur, 83. Lucknow, 84. Ludhiana, 85. Madurai, 86. Mangaluru, 87. Mathura, 88. Meerut, 89. Moradabad, 90. Mumbai (CG), 91. Mumbai (GTK), 92. Mumbai (JOG), 93. Muzaffarnagar, 94. Mysuru, 95. Nagpur, 96. Nanded, 97. Nashik, 98. Navi Mumbai, 99. Nellore, 100. Noida, 101. Palakkad, 102. Pali, 103. Panaji, 104. Panipat, 105. Patiala, 106. Patna, 107. Pimpri-Chinchwad, 108. Port Blair, 109. Prayagraj, 110. Puducherry, 111. Pune, 112. Raigad, 113. Raipur, 114. Rajkot, 115. Ranchi, 116. Ratlam, 117. Rewari, 118. Rohtak, 119. Rourkela, 120. Sagar, 121. Salem, 122. Sambalpur, 123. Satara, 124. Shimla, 125. Sikar, 126. Siliguri, 127. Sirsi, 128. Solapur, 129. Sonapat, 130. Srinagar, 131. Surat, 132. Surendranagar, 133. Thane, 134. Thiruvananthapuram, 135. Thrissur, 136. Tiruchirapalli, 137. Tirunelveli, 138. Tiruppur, 139. Tumkur, 140. Udaipur, 141. Udupi, 142. Ujjain, 143. Vadodara, 144. Valsad, 145. Vapi, 146. Varanasi, 147. Vijayawada, 148. Visakhapatnam, 149. Yamuna Nagar and 150. Overseas Centre — Dubai.

### NOTES:

1. ***Bhagalpur (Bihar), Bokaro (Jharkhand) and Karnal (Haryana) are on Experimental Basis.***
2. ***Bhiwani (Haryana), Nellore (Andhra Pradesh), Kannur (Kerala), Kollam (Kerala), Sirsi (Karnataka), Udupi (Karnataka), Erode (Tamil Nadu), Kanchipuram (Tamil Nadu), Tiruppur (Tamil Nadu), Valsad (Gujrat), Dewas (Madhya Pradesh), Dhar (Madhya Pradesh), Katni (Madhya Pradesh), Ratlam (Madhya Pradesh), Chandrapur (Maharashtra), Raigad (Maharashtra), are on ad-hoc basis in view of COVID-19 pandemic.***
3. ***The Institute reserves the right to withdraw any centre at any stage without assigning any reason.***
4. ***Please note that no request for change of examination venue will be entertained in respect of a particular city, where multiple examination venues exist.***

### 3. GRANT OF FACILITY OF SCRIBE AND/OR EXTRA TIME TO PHYSICALLY DISABLED/CHALLENGED CANDIDATES IN COMPUTER BASED EXAMINATION – DECEMBER, 2020

Any Physically Challenged/Disabled Student having a minimum of 40% physical disability or deformity of permanent nature and who wishes to seek writer's help and/or extra time for the purpose of appearing in Company Secretaries Examination is requested to submit a separate application duly filled in own handwriting in the prescribed format as specified below in addition to submitting his/her online enrolment application for appearing in the examination together with the attested copies of following documents:

- (i) Disability Certificate issued by the Medical Board/doctor of not below the rank of Civil Surgeon/ Medical Superintendent of a Central or State Govt. Hospital /Medical College, certifying the nature (permanent or temporary) and percentage of disability and its duration affecting his/her ability and/or the normal physical functions.
- (ii) Letter of permission issued, if any, by Sr. Secondary Board/ University in 10<sup>th</sup>, 10+2 or degree examinations in which candidate had appeared.
- (iii) Permission granted by other reputed professional Institutes/examining bodies such as – UPSC, SSC, State Public Service Commission, *etc.*, allowing such assistance of a Scribe and/or Extra-time in the earlier examinations.
- (iv) Full size latest photograph.
- (v) Any other document(s) in support of request for grant of the facility of writer and/or extra time.

Physically disabled candidates who had been granted facility of writer's help/extra time in the previous CS examination(s) and wish to avail of such concession or assistance for writing the ensuring examination are required to apply again for each session of examination giving reference of communication allowing such facility granted in the past. In such cases, candidates are not required to submit the attested copies of above stated documents and full size photograph.

It is clarified that in case of injuries of disablement of temporary nature such as fracture in the arm, forearm or dislocation of shoulder, elbow, wrist or any other illness, the candidates are not eligible to seek any concession or assistance of writer and/or extra time.

The duly filled in application on the prescribed form alongwith the supporting documents, if any, should be sent to the Institute at the address given below at least 45 days in advance from the date of commencement of examination:

The Joint Secretary  
 Directorate of Examinations  
 The Institute of Company Secretaries of India  
 'ICSI House', C-37, Sector-62, Institutional Area  
 Noida – 201 309 (U.P.)

Communication regarding grant of writer's help and/or extra time for writing the examinations is normally sent to the respective candidates 5-8 days before the commencement of each session of examination after the issue of Admit Cards/Roll Number.

For quick disposal, the application for grant of writer's help and/or extra time should not be clubbed with any other query or correspondence.

The prescribed applications form for availing the facility of writer's help and/or grant of extra time can be downloaded from the website of the Institute: [www.icsi.edu](http://www.icsi.edu) at the URL given below:

**[https://www.icsi.edu/webmodules/scribe\\_form.pdf](https://www.icsi.edu/webmodules/scribe_form.pdf)**

## INSTRUCTIONS TO EXAMINEES

### 4. COMPUTER BASED EXAMINATION FOR CS FOUNDATION PROGRAMME DECEMBER, 2020

**COMPUTER BASED EXAMINATION FOR CS FOUNDATION PROGRAMME WOULD BE HELD ON 26<sup>TH</sup> AND 27<sup>TH</sup> DECEMBER, 2020 AS PER TIMING GIVEN IN THE ADMIT CARD. CANDIDATES SHOULD READ THE INSTRUCTIONS GIVEN BELOW CAREFULLY AND STRICTLY FOLLOW THEM WHILE APPEARING IN THE EXAMINATION**

#### PART-A : GENERAL INSTRUCTIONS

1. **Immediately after taking the print-out of the Admit Card from the website of the Institute [www.icsi.edu](http://www.icsi.edu), every candidate is advised to verify all the details mentioned in his/her Admit Card, i.e., his/her Name, Photograph, Signature, Admission Number, Name and Address of the Examination Centre, Date and Timing of Examination, etc. In case of any discrepancy, the same must be brought to the notice of the Institute immediately at our support portal <http://support.icsi.edu>.**
2. Candidates should carry with them (i) Admit Card and (ii) Student Identity Card to the Examination Centre every day for establishing their identity and securing admission to the examination, failing which they will not be allowed to enter the Examination Hall.
3. The Superintendent of Examination Centre and the Invigilators have been advised to verify the identity of each and every candidate at the time of entry into the Examination Hall/Room and while taking candidate's signature on the Attendance Sheet. Accordingly, each candidate must show his/her Admit Card and Student Identity Card to the Invigilator/Supervisory Staff on demand any time during the course of examination.
4. Candidates are advised to ensure that they are in possession of a valid Identity Card as downloaded from their individual online accounts at [www.smash.icsi.in](http://www.smash.icsi.in) duly attested by the authorized official(s) of the Institute. In case, due to any reason, the photograph and signature of the student are not available in the downloaded Identity Card, the candidates should affix his/her photograph and put the signature on the downloaded Identity Card and get it attested by Gazetted Officer/Member of ICSI/Principal of Recognized School/Manager of Nationalised Bank. For any reason, if some of the candidates are not holding the Identity Card due to technical/ practical problems, they may bring any other Photo Identity Card issued by the Government Departments viz. Passport, Driving Licence, PAN Card, UID Aadhaar Card, Voter Card, etc. to establish their identity *vis-à-vis* the particulars appearing in the Enrollment Details/Attendance Sheet. The candidates should also bring Student Identity Card/other documents as specified above, as identification proof and also handover one identical photograph to the Superintendent of Examination Centre for affixing the same on the Attendance Sheet.
5. Provisionally admitted students of Foundation Programme were required to regularize their admission by submitting proof of passing 10+2 Examinations within six months from the date of registration. Candidates who have not complied with the requirements are not eligible to appear in the examination.

6. Candidates are advised to visit the venue of the examination centre beforehand to know about the exact location so as to avoid any inconvenience on the day of the examination.
7. Candidates are required to report at the Examination centre **60 (sixty) minutes** before the time specified for the commencement of each examination. The candidates will be allowed to enter the examination hall in systematic manner (one candidate at a time) after due screening and procedure and occupy their allotted seats in the Examination Hall.
8. The candidates should leave for the examination centre well before the stipulated time keeping in view the weather, traffic conditions, etc. **No candidate shall be allowed to enter the Examination Hall after the completion of 15 minutes of the commencement of examination and no candidate shall be permitted to leave the Examination Hall until the expiry of 45 minutes of the commencement of the examination.**
9. **If request for providing extra time or a scribe/writer is received by the Superintendent of Examination directly from any physically disabled/challenged candidate, the same should not be granted unless a special written sanction in each individual case has been granted by the Institute and advance intimation has been received by the centre Superintendent.**
10. In case before the examination or during the currency of examination, any situation arises, due to which special seating arrangement is required to be made on medical grounds, such candidate may submit his/her application to Joint Secretary, Directorate of Examinations along with copies of supporting documents in support of his /her request through e-mail /Speed post for consideration. No facility including special seating arrangement will be granted to the candidates without permission from the Institute.
11. Personal belongings including mobile phones are not allowed inside the examination Hall/Room. **Candidates are advised not to bring valuable personal belongings to the examination venue and the Institute or examination centre shall not be responsible for arranging safe keeping of the item(s) brought to the examination centre or in case they are lost, damaged or stolen. No correspondence shall be entertained by the Institute in this regard.**
12. There will be 50 Multiple Choice Questions (MCQ's) of 2 marks each in each paper and the candidates shall be given 90 minutes for appearing in both the papers on each day (45 minutes in case of exemption in one of the papers).
13. The question papers will be displayed on the Computer Screen both in English and Hindi language except for *Business Management, Ethics and Entrepreneurship* paper for which questions will be displayed in English only. In case of any doubt or discrepancy in Hindi language, the English version of the questions shall prevail.
14. Each student will be appearing for two test sessions, i.e. one test session on each day in the same timing.
15. Candidates must sign the Attendance Sheet on each day for which they are appearing and after conclusion of examination, obtain signature of the Invigilator on the Admit Card. In no case a candidate should leave the Examination Hall without signing the

Attendance Sheet. **Any appearance without the candidate's signature in the Attendance Sheet shall be treated as absent.**

16. Candidates are allowed to use their own battery operated, noiseless and cordless ordinary calculator with not more than 6 functions, 12 digits and 2 memories. Use of programmable, scientific or printing model of calculators or calculators not conforming to above specifications shall not be permitted. Borrowing, lending or exchanging of calculators or any other item/material with other candidate(s) shall not be permitted in the Examination Hall.
17. **Candidates are not required to appear in the paper(s) in which they have been granted paper-wise exemption as shown in the Admit Card as well as the Attendance Sheet. The exemption(s) as appearing in the Admit Card should match with the exemption(s) as shown in the Attendance Sheet.** In case of any discrepancy in regard to paper-wise exemption(s) shown in the Admit Card and/or any mismatch with the exemption(s) as appearing in the Attendance Sheet, it should immediately be brought to the notice of the Superintendent of Examination Centre and the Directorate of Student Services of the Institute in writing at our support portal <http://support.icsi.edu>.
18. Every candidate is compulsorily required to appear in all the subjects /Paper(s) for which he/she had enrolled. In case any candidate remains absent in any subject(s)/Paper(s) due to any reasons, whatsoever, he/she shall be summarily declared fail. However, in case a candidate who has been granted exemption in any one subject i.e., Paper 1 or 2 (on first day i.e., 26<sup>th</sup> December, 2020) or Paper 3 or 4 (on second day i.e., 27<sup>th</sup> December, 2020) as the case may be, he/she is required to answer only those questions in the relevant subject/paper in which he/she is enrolled and leave the examination hall on the expiry of 45 minutes of the commencement of the examination, after submitting the Exam by clicking "Finish" button. In case a candidate has been granted exemption in Paper 1 and 2 (first day) or Paper 3 and 4 (second day), he/she is required to appear only in the relevant subjects (Paper 3 and 4 or Paper 1 and 2 as the case may be), for which he/she is enrolled.
19. Candidates are required to secure a minimum of 40% marks in each paper, i.e. Paper-1, Paper-2, Paper-3 and Paper-4 separately as the case may be, and 50% marks in aggregate of all papers put together for passing the Foundation Programme Examination. **There will be no negative marking for wrong answers.**
20. No candidate shall bring or carry with him/her any Book, Study Material, Handwritten or Printed Notes, Mobile Phone, Pager, Digital Diary, Scientific or Programmable Calculator, Blue Tooth, Laptop, Palmtop, Smart Watch, Health Band, Watch Alarms or any other electronic device or gadget in the Examination Room/Hall/Premises. However, the candidates are warned to remain prepared that in the event of suspicious behaviour of any examinee in the Examination Hall/Room/Premises, he/she would be searched/ frisked to demonstrate that he/she does not possess any prohibited/ objectionable item(s) with him/her.
21. Candidates should refrain themselves from spreading rumours and hosting any kind of material including examination on social media websites like WhatsApp, Instagram, Facebook, YouTube, Twitter, etc. Any suspicious activity observed

- /rumours being spread, should be immediately brought to the notice of Joint Secretary (Examinations)/Centre Superintendent of nearby examination centre.
22. Any candidate attempting to copy or found copying or referring to or found in possession of any printed/handwritten material, notes, books, mobile phone or any electronic device etc., or helping or asking help from any other person in any manner or communicating by means of words, signs, gestures, codes, and other similar acts to exchange, impart or acquire relevant information in the examination hall will be treated as adoption of unfair means in the examination. Similarly, any candidate found consulting, talking, whispering with any person in the Examination Hall/Room or in the corridor/toilet within the premises of examination centre during the course of examinations shall be dealt with severely and punished sternly for adoption of unfair means under the rules and regulations of the Institute.
  23. The Superintendent of Examination is authorized to expel a candidate from the Examination Hall/Room if in his/her opinion, the candidate has resorted to unfair means for the purpose of answering the questions or behaved in a disorderly manner in and around the Examination Hall or obstructed the Superintendent or invigilating staff in carrying out his/her duties or attempted to offer illegal gratification or attempted to apply undue influence or threaten or blackmail any person connected with conduct of examination or attempted to copy examination questions and/ or examination responses (in any format) from the Examination Centre, etc. A candidate so expelled must, before leaving the Examination Hall, submit to the Institute his/her explanation in writing through the Superintendent of Examination. Once a candidate is so expelled; he/she may not be allowed to appear in the remaining paper(s) of the examination. Over and above, for any such misconduct of grave nature, the candidate shall be subject to disciplinary action under the provisions of the Company Secretaries Regulations, 1982 as in force and/or other appropriate legal action under the laws of the country and the particulars of such candidates will be suitably notified in the Institute's official bulletin.
  24. Candidates' eligibility to appear in the CS Foundation Programme Examination shall be subject to the provisions of Company Secretaries Regulations, 1982 as in force.

### PART-B : SPECIAL INSTRUCTIONS DUE TO COVID -19 PANDEMIC

In view of the prevailing situation in the country due to COVID-19, candidates appearing in the examination are advised to follow the following instructions (in addition to the general instructions given above) to prevent the spread of virus infection in and around the examination halls/premises:

1. All candidates must ensure before reaching the examination centre that they do not have any symptom or suffering from COVID-19.
2. Candidates should not come to the examination centre for writing the examination, if he/ she is tested COVID-19 positive whether symptomatic or asymptomatic or having any of the symptoms like fever, cough, sneezing, breathing problem, headache, running nose, chest congestion, sore throat etc., during the last 10 days or under self-isolation or quarantine or returned from any foreign country within the last 14 days of the examination.
3. Self-Declaration by the candidates regarding health status is required to be downloaded along with the Admit Card. Candidates have to take the print out of the “Self-Declaration Form” and fill the same carefully. The signed copy of the “Self-Declaration Form” shall be submitted by the candidates to the Superintendent of Examination Centre on the first day of Examination.
4. Candidates should maintain proper social distancing from each other while entering and leaving the examination premises and in the examination hall during the conduct of examination.
5. Candidates should mandatorily wear face mask covering the mouth and nose throughout the course of examination.
6. Candidates will be allowed to enter the examination hall in a systematic manner (one candidate at a time) **60 minutes** before the commencement of the examination.
7. Candidates shall be allowed to enter the examination premises only after thermal screening.
8. Candidates should carry with them exam related documents (i.e., Admit Card, Identity Card) face mask, transparent water and sanitizer bottle. Sharing of personal belongings shall not be allowed.
9. Candidates shall be provided with hand sanitizer to clean their hands before entering the examination premises/ hall and also while leaving the examination premises.
10. Candidates shall remove the mask only at the time of their personal identification and signing of the attendance register.
11. Seating arrangement of the candidates for each day of examination shall be displayed at the notice board near the entrance of the examination centre to enable the candidates to locate their examination room/hall easily.

12. Candidates shall ensure that they reach the examination centre well in time. Candidates should not stand in groups outside and inside the centre premises either before or after the conclusion of examination and follow social distancing norms.
13. Candidates should maintain proper hygiene and not to spit anywhere in the examination premises.
14. Candidates can carry their own small transparent bottle of drinking water and hand sanitizer in the examination hall for personal use during the examination.
15. Candidates after using the wash rooms, should sanitize or wash their hands with sanitizer/ soap or liquid soap made available by the centre inside the wash rooms.
16. Candidates should strictly follow the instructions given by the officials of the examination centre to avoid any inconvenience/confusion/difficulty at the examination centre.
17. In case any candidate feels unwell or any difficulty, he/she should immediately report the same to the invigilator/centre superintendent.
18. On completion of the examination, the candidates will be permitted to move out in systematic manner (one candidate at a time). Please wait for instructions from invigilator and do not get up from your seat until advised.
19. All candidates are advised to co-operate with the examination functionaries for adherence to the COVID-19 and other guidelines during conduct of examination.

### **PART- C : OPERATING INSTRUCTIONS**

#### **I. Attempting the Examination**

1. Upon Invigilator's instruction, click on the "**APPEAR**" button to access the Instruction Sheet. In case of any doubt or question about functioning of the Exam Window, candidates may seek advice/guidance from the Invigilator on duty before the commencement of examination. No query/ies shall be entertained after the commencement of examination.
2. Do not close the Exam Window or try to restart the system at the Examination Centre.
3. Each question is followed by four alternative answer marked as A, B, C and D. The candidate shall choose the most appropriate answer to each question and mark the same through click of mouse against the appropriate answer. Chosen answer will be highlighted and shall automatically be saved. The questions may be answered in any order within the stipulated examination time.
4. Candidates can make changes in their answer already chosen/marked by simply clicking the other answer option of their choice at any time before conclusion of examination or before clicking "**FINISH**" Button.

5. Candidates shall not click “**DONE**” button followed by three warnings with “**FINISH**” button until they have completed all the questions, **i.e., 100 questions for both the papers (50 questions in case of exemption in one paper)** of their examination. The examination shall not re-start once “**FINISH**” button is clicked.
6. Countdown clock will start on commencement of examination and the same will be displayed on the top right hand corner of the Exam Window for the remaining time available to a candidate for the Examination.
7. Before conclusion of examination, the candidates can use the “Bookmark” option by clicking on “**BOOKMARK**” button, if they wish to review or revisit the question later. However, the book mark button shall not capture the answers.
8. In case of restarting /shut down of computer due to technical reasons, immediately report the same to the Invigilator on duty. Answers already marked and time of the examination will be saved and the candidate will be able to resume the examination from the exact point that last appeared before him/her.
9. If any candidate wishes to take a bio break, he/she can do so after 30 minutes of commencement of the examination. However, the timer on the Exam Computer would continue to tick and the candidate would not be given any additional time to compensate for the time lost during the bio break. Hence, the candidates in their own interest may limit their bio-breaks to the minimum to avoid any loss of time.

## II. Working on Examination Window

1. APPEAR → CLICK → Display of Exam Window
2. Only one question will be displayed on the Exam Window at a time.
3. Candidates can mark their choice of answer by placing cursor on any one of the four alternative answers to each question and clicking through mouse thereat. Chosen answer option will be highlighted.
4. Candidates can change their answer to any question by clicking at the new answer option (Radio Button) before “**FINISH**” of the examination.
5. Candidates can answer question in any order and can navigate between questions either by clicking on “Previous”/ “Next” button or by directly clicking on the question numbers which are displayed in the Paper-wise Summary panel available on the left side of the Exam Window.
6. Every particular question answered by the candidate will be displayed in **GREEN** colour on the Summary Panel. The questions that are not attempted and not bookmarked for review will be displayed without any colour. Questions Attempted and Bookmarked for review will be highlighted in **BLUE** and those which are not attempted but Bookmarked for Review will be displayed in **RED**.

### III. Examination Submission

1. **“DONE”** button shall be clicked by the candidates only when they have answered all the questions of their examination and intend to submit the exam. The **“DONE”** button will be visible at the Right Hand Bottom Corner of the Exam Window and the same will only be enabled after 45 minutes of commencement of the Examination.
2. After completion of the examination, candidates can click **“DONE”** button followed by three warnings with **“FINISH”** button to submit the examination. After conclusion of examination timing, system will automatically save, finish and submit the examination.
3. No candidate shall be permitted to leave the examination Hall/Room/Lab **until the expiry of 45 minutes** after commencement of the examination.
4. In case any candidate wrongly clicks the **“DONE”** button, warning screens will be displayed; and he/she can return to the question paper by clicking **“Go to Examination”**. There are three such warnings – **WARNING-1, WARNING-2 and WARNING-3** with **“FINISH”** button.
5. Candidates shall remain cautious while clicking **“FINISH”** button and warnings. On clicking the **“FINISH”** button after **“WARNING-3”**, **examination will be completed, finished and submitted. After submission of examination, it shall not re-start at all and answer marked by the candidate shall be considered for purposes of computation of the result.**
6. A **“Thank you”** message will appear confirming the completion, finishing and submission of the examination.
7. Candidates may give their feedback by filling **“FEEDBACK FORM”** available on their system after submission of their examination.

### IV. Use of Rough Sheet

1. A Rough Sheet will be provided to the candidates for carrying out rough work, calculations, *etc.* during the examination. Candidates are required to mention their Name, Roll Number, Registration Number, Exam Date and Batch Time on the Rough Sheet.
2. Rough Sheet needs to be returned to the Invigilator before leaving the Exam Hall/Room/Lab. The candidate shall not be permitted to carry the rough sheets used/unused with them when they leave the Examination Hall/Room/Lab.

### V. Maintenance of Discipline in the Examination Hall/Room/Lab

Candidates should strictly follow the various written/verbal instructions and maintain discipline in the Examination Hall/Room/Lab. Candidates should not:

- (a) Attempt to take the examination on behalf of someone else, *i.e.* Impersonation;
- (b) Give or receive assistance of any kind during the examination or communicate in any manner with other candidates or with outsiders.

- (c) Tamper/attempt to tamper with computer system or pose hindrance in the smooth conduct of the examination.
- (d) Leave the examination centre without the permission of the invigilator.
- (e) Use prohibited aids or carry banned items in the examination premises/ Room/ Hall/Lab, etc. such as mobile phone, blue tooth, I-pad, palmtop, smart watch, health band, books, study material, printed or handwritten paper, blank pieces of paper, electronic diaries, watch alarms, listening devices, recording or photographic devices, etc.
- (f) Attempt to copy examination questions and/or examination responses (in any format) from the fellow candidate/examination centre.

***NOTE : The Superintendent of Examination Centre is authorized to expel a candidate from the examination centre for any misconduct by the candidates.***

***Infringement of any of these instructions shall render the candidates liable for disciplinary action which could lead to cancellation of result of the examination and/or studentship registration under the Company Secretaries Regulations, 1982 as in force.***

**[SMOKING, CHEWING OF TOBACCO, BETEL, INTOXICANT, CARRYING/USE OF MOBILE PHONE/ ELECTRONIC DEVICE, ETC., IS TOTALLY BANNED INSIDE THE EXAMINATION HALL/ROOM/LAB/CENTRE PREMISES]**

\*\*\*

# News from Region

## EIRC



**THE INSTITUTE OF  
Company Secretaries of India**  
भारतीय कम्पनी सचिव संस्थान  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament  
(Under the jurisdiction of Ministry of Corporate Affairs)

EASTERN  
INDIA  
REGIONAL  
COUNCIL

### 3rd Batch of Online Classes for CSEET (Company Secretary Executive Entrance Test) for January 2021 Exam

**Date of Commencement: 7<sup>th</sup> Dec. 2020**  
(Classes may end by 8<sup>th</sup> January, 2021)



- ✓ Experienced Faculty
- ✓ Complete Subject Coverage
- ✓ Tips and Guidance for Exam

**Fee: Rs. 2000/-**

#### **Mode of Payment: Online Transfer**

Name of Account: The Institute of Company Secretaries of India-EIRC  
Punjab National Bank, Shakespeare Sarani Branch, Kolkata  
SB Account No. 3190000100070126, IFSC: PUNB0319000

Students are required to send the details with Transaction Id at  
shashi.bhushanprasad@icsi.edu after payment of fees.

Registered students will be provided the log in ID & password for online  
classes separately by email.

*For further details, please contact:*

Mr. Shashi Bhushan Prasad  
ICSI- EIRC HOUSE 3A, Ahiripukur 1st Lane, Kolkata- 700019  
Ph: (033) 22902178/22901065/9973142757/7631465769  
Email Id: shashi.bhushanprasad@icsi.edu; eiro@icsi.edu

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

ICSI Motto  
सत्यं वद। धर्मं चर।  
Speak the truth; abide by the law.

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



**THE INSTITUTE OF  
Company Secretaries of India**

**भारतीय कम्पनी सचिव संस्थान**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

**EASTERN  
INDIA  
REGIONAL  
COUNCIL**

**Limited Seats Available  
Hurry!!!!**

- ✓ Experienced Faculty
- ✓ Complete Subject Coverage
- ✓ Tips and Guidance for Exam
- ✓ Pre-test

## **EXECUTIVE CLASSES**

for June 2021 Exam (Both Module).



**Registration  
Open!!!**

**Batch starts from 8<sup>th</sup> Dec, 2020**

**Fee: Rs.8000/- for any one Module**

**Rs. 15000/- for both Module**

**Mode of Payment: Online Transfer**

**Name of Account: The Institute of Company Secretaries of India-EIRC**

**Punjab National Bank, Shakespeare Sarani Branch, Kolkata**

**SB Account No. 3190000100070126, IFSC: PUNB0319000**

*For further details, please contact:*

**Shashi Bhushan Prasad**

**ICSI- EIRC HOUSE 3A, Ahiripukur 1st Lane, Kolkata- 700019**

**Email: shashi.bhushanprasad@icsi.edu; eiro@icsi.edu**

**Ph: 9973142757/7631465769**

**ICSI Vision**

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

**ICSI Motto**

**सत्यं वद। धर्मं चर।** *Speak the truth; abide by the law*

**ICSI Mission**

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



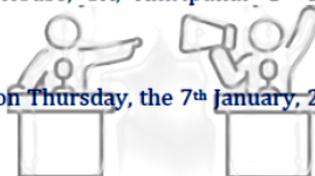
**THE INSTITUTE OF  
Company Secretaries of India**  
भारतीय कम्पनी सचिव संस्थान  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament  
(Under the jurisdiction of Ministry of Corporate Affairs)

EASTERN  
INDIA  
REGIONAL  
COUNCIL

## **19<sup>th</sup> All India Debate Competition-2020**

*(Regional Round)*

The Institute of Company Secretaries of India is organizing the 18th All India Debate Competition for students of the ICSI. The regional round of the competition will be held on Wednesday, 11<sup>th</sup> December 2020 at ICSI-EIRC House, 3A, Ahiripukur 1<sup>st</sup> Lane, Kolkata- 700019, through videoconferencing.



The National Level will be held on Thursday, the 7<sup>th</sup> January, 2021 through online mode will be conducted by NIRC.

The Kolkata round will be held on 11<sup>th</sup> December, 2020 at ICSI-EIRC House. Two winners of Kolkata round will compete with the winners of The Chapters of EIRC in the Regional Round.

### **Topics**

**“Effectiveness of Independent Directors on Corporate Boards”**

### **Eligibility Criteria**

- Participation is restricted to the bonafide registered students of the ICSI. Students will be required to carry their Identity Cards of ICSI with them at the competition.
- Practicing Advocates, Chartered Accountants, Cost Accountants are not eligible to participate and the students of ICSI who have cleared all modules of Professional Programme are not eligible to participate.

### **Registration**

Please fill google form for registration: <https://forms.gle/HfE4HqJchLnneKzR7>

For further details or any queries, please contact:

Ms. Rukmani Nag, Sr. Executive Assistant, ICSI-EIRO  
Email: [rukmani.nag@icsi.edu](mailto:rukmani.nag@icsi.edu) Ph: (033) 22832973

With Best Wishes

Dr Tapas Kumar Roy  
Regional Director (East)

© *The Institute of Company Secretaries of India.*

*All rights reserved. No part of this Bulletin may be translated or copied in any form or by any means without the prior written permission of The Institute of Company Secretaries of India.*

*Disclaimer :*

Although due care and diligence have been taken in preparation and uploading this e-bulletin, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this e-bulletin. Any one wishing to act on the basis of the material contained herein should do so after cross checking with the original source.

## **Editorial Team**

*CS Alka Kapoor, Joint Secretary (SG)*

*CS Lakshmi Arun, Joint Director*

*CA Govind Agarwal, Assistant Director*

*Directorate of Academics*

For views/suggestions/feedback please write to : [academics@icsi.edu](mailto:academics@icsi.edu)