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NOTIFICATION
ICS/CS/04/2013
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 August, 2009, applications are invited to reach the Institute in the prescribed form on or before 27th May, 2013 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, 2012 examination. The income of such an applicant, if employed or 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 link: http://www.icsi.edu/StudentMeritScholarship/tabid/1768/Default.aspx or obtained by post from the Institute free of cost by sending a self-addressed envelope of 23 cms. x 11 cms. size duly affixed with postage stamp worth Rs.10/- per annum.

Applications not made on the prescribed forms and/or without supporting documents, incomplete prescribed forms and/or without supporting documents, incomplete applications not fulfilling the eligibility criteria laid down under the scheme, or applications not reaching the Institute on or before 27th May, 2013 are liable to be rejected.

BY ORDER OF THE COUNCIL

File No.207:Exams:2013
New Delhi – 110 003.

(CS SUTANU SINHA)
CHIEF EXECUTIVE

Dated, the 4th February, 2013

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ANNOUNCEMENT
GRANT OF FACILITY OF WRITER’S HELP/EXTRA TIME TO PHYSICALLY DISABLED CANDIDATES IN CS JUNE, 2013 EXAM.

Any physically 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 or writing Company Secretaries June, 2013 examination should make a separate written request therefor mentioning complete details about his/her Name, Student Registration No., Complete Postal Address, Mobile Number, E-mail id, specifying nature and extent (in % term) of his/her permanent disability, etc., to the Joint Director (Exams.). The Institute of Company Secretaries of India, C-37, Institutional Area, Sector 62, Noida – 201309 (U.P.) in addition to submitting his/her enrolment application for appearing in the examination together with the following supporting documents:

(i) Disability Certificate issued by the Medical Board/Head of Deptt. or Sr. Medical Officer (Specialists) of a Central or State Govt. Hospital certifying the nature (permanent or temporary) and percentage of disability, and its duration affecting his/her writing ability and/or the normal physical functions; and

(ii) Letter of Permission issued to him/her by Sr. Secondary Board/University and/or any other professional/educational examining body, such as – University, UPSC, SSC, State Public Service Commission, Institute of Chartered Accountants of India, Institute of Cost Accountants of India, etc., granting him/her such assistance for appearing or writing the examinations.

Please note that even the physically disabled students, who had earlier been granted facility of Writer’s Help/Extra Time in the previous examination and wish to avail of such concession or assistance for writing the ensuing June, 2013 examinations are required to apply afresh giving reference of such facility granted in the past and making a separate application to The Joint Director (Exams.). The Institute of Company Secretaries of India, C-37, Institutional Area, Sector 62, Noida – 201309 (U.P.) before the last date for submission of enrolment application for June, 2013 examination. The application for grant of Writer’s Help/Extra Time should not be clubbed with any other query or correspondence.

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

Intimation about grant of Writer’s Help/Extra Time is normally sent 15-20 days before the commencement of each examination.

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Online Services for Students through students' portal www.icsi.in
Students of ICSI may avail following online services:

(i) Students can view the status of his / her registration application form already submitted for registration as student.

(ii) Students can take printout of Admit Card (i.e. Roll No. of exam), Registration letter, De-novo letter, Extension letter, Professional Programme enrolment letter etc.

(iii) New Students can submit their online registration form for registration in Foundation / Executive Programme.

(iv) Students who have passed both modules of Executive Program, they can submit their enrolment form for admission in Professional Programme.

(v) Students can take printout of “e-Student Identity Card”.

(vi) Students can change their address, Mobile Number, e-mail ID etc. instantly.

(vii) Students can submit the “On-line Examination Form” for appearing in institute’s examination to be held in June / December.

(viii) Students who have already submitted their examination form and subsequently they wish to apply for any change in Exam Centre / or Module / or Medium of examination, they can also submit such requests through on-line services.
“Everything comes to us that belongs to us if we create the capacity to receive it.”

-Rabindranath Tagore

Dear Students,

It is a pleasure to address my maiden communication to you after taking over as the President of this esteemed professional body of the country. I take this opportunity to place on record my sincere gratitude and thanks to my colleagues on the Council for reposing trust and confidence in me. I accept this honour with a great sense of humility.

As I assume this august office, I realise the profound weight of responsibility on my shoulders. It will be my utmost commitment to give priority to the needs of our members, students and other stakeholders with the active support and involvement of Regional Councils/Chapters and the vibrant secretariat of the Institute so that together we can take the profession to further heights. I look with hope to the year ahead and the opportunities it will bring to the profession of Company Secretaries.

When I think of the long-term prospects for this profession, students emerge as its vital pillars. I feel specially gratified in communicating to those who represent the future. It is indeed an honour to connect with the generation-next, fresh and pulsating with ideas, dreams, aspirations and boundless enthusiasm. The better you are served and equipped, the greater will be the competitiveness of our profession in times to come. I am proud to say that the Institute has endeavoured to groom the students to become wholesome professionals by constant improvement in all important facilities. I look upon you with great expectations that you will persevere and perspire to make our profession, the most respected profession of our times.

It is with a deep sense of pride and satisfaction that I record my sincere appreciation to my predecessors and my colleagues on the Council for leading many strategic initiatives which are now seeing their reality. Syllabus Review, New Training Structure, E-learning/E-Training, E-Library, Revised ICSI Classroom Teaching/PPP Guidelines, Peer Review, ICSI Direct, Corporate Compliance Executive Certificate are singular accomplishments which deserve worthy mention.

The road ahead is challenging as also exciting. We are living in a technology driven, integrated global environment where the situation is fluid, dynamic and also complex. The challenge that a Company Secretary faces is in his or her ability to develop an understanding of the needs and expectations of various stakeholders who provide the resources, tangible and intangible, for corporates to perform and succeed. As governance professionals you also need to strike a balance among conflicting demands and rising expectations of stakeholders. Besides, you should also continuously strive to develop the ability to communicate effectively besides expanding your capacity for hard work. One can significantly boost one’s marketability by honing ones communication skills. In this context, let me point out that the Institute through its Regional Councils /Chapters organises various programmes for the students to enable them to hone their communication skills. Whenever and wherever opportunity arises, I advise you to actively take part in these programmes and benefit from them.

Dear students, each one of you possess the potential for becoming a genius. We need to realise it. Human mind is an energy field with unlimited capacity and intelligence. The supremacy of the human elements cannot be over-emphasised. It has a creative capacity to solve any problem and bring forward new forms and fantasies. The brain is far more powerful than we think. Most of our potential remains untapped. Many people believe we only use a small portion of our brain. It was Thomas Alva Edison who said Genius is 10% inspiration and 90% perspiration. It is said that Albert Einstein used only 10% of his brain in his life and he became a great scientist. Scientists suggest that Einstein was no smarter than the average person, but he knew how to tap into his full brain power. All that I want to say is that genius does what it must while talent does what it can. So realise yourself before others recognise you and each of you can emerge as a genius we can all be proud of.

With best wishes,

Student Company Secretary

From the President

New Delhi
February 27, 2013

Yours sincerely,

CS S N Ananthasubramanian
president@icsi.edu
**Executive Programme**

**GENERAL AND COMMERCIAL LAWS**

**Standard Arbitration Clauses**

The dispute resolution mechanism which is alternative to legal or judicial process has now become very popular among business organizations. Such mechanism is popularly known as Alternative Dispute Settlement (ADR). The techniques of ADR including arbitration are not alien to the justice dispensing system in India.

From time immemorial we have seen different types being adopted for settlement of various kinds of disputes. One such type is Village Panchayat in India and Ombudsman in the West. Latest in the line is Arbitration mostly to settle disputes in the commercial contracts. However, the same has received an impetus with the enactment of Arbitration and Conciliation Act, 1996. Further, the amendment to CPC in the year 1999 providing for settlement of disputes outside the court, have made the ADR movement in India more intense and purposeful.

Resolution of disputes, alternative to the resolution through courts is the requirement of the present day market economy.

For the information of the students here in below are given some model arbitration clauses suggested by various National/International Arbitration Institutions. Such model clauses can be used by the parties in their contract who are concerned with commercial and other national and international transactions.

**Indian Council of Arbitration (ICA) Clause of Arbitration**

“All disputes or differences whatsoever arising between the parties out of or relating to the construction, meaning and operation or effect of this contract or the breach thereof shall be settled by arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration and the award made in pursuance thereof shall be binding on the parties.”

**Indian Society of Arbitrators (ISA) Clause**

Indian Society of Arbitrators (ISA), a non-profitable Society for the promotion and development of Arbitration and ADR techniques has drafted the following model arbitration/conciliation clause which it recommends to all concerned with commercial and other national and international transactions to include in the contract.

“Any and all disputes or differences whatsoever arising between the parties out of or relating to the construction, meaning or the performance or effect of the contract or breach thereof shall be subject to arbitration/conciliation/mediation by the Indian Society of Arbitrators, New Delhi under its Arbitration and Conciliation Rules and the award rendered by the Arbitrator/Mediator shall be final and binding on the parties. The venue of arbitration/conciliation/mediation shall be fixed by the Court of Arbitration unless agreed to by the parties. All provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time shall be applicable.”

**The Arbitration Clause suggested by the Committee on Commercial Arbitration**

“All matters, questions, disputes or differences whatsoever arising between the parties touching the construction, meaning, operation or effect of the contract or court of or relating to the contract or breach thereof, shall be settled by arbitration.

(a) in accordance with the rules of the…………….. (name of the Tribunal), or
(b) in the country of the defendant. If the arbitration is to be held in India the dispute shall be settled in accordance with the rules of the……………..(name of the Tribunal) and if it is to be held in……………..(name of the country) it shall be conducted in accordance with the rules of……………..(name of the Tribunal), or
(c) by reference to single arbitrator in case the parties agree upon one and in the absence of such agreement to a single arbitrator to be appointed by……………..(name of the appointing authority). The arbitration shall be conducted at……………..(give name of the country or state the method for determining the venue), or
(d) by two arbitrators one to be appointed by each party to the dispute and the arbitrators shall, before taking upon themselves the burden of reference appoint an umpire. If the arbitrators cannot agree on the appointment of the umpire, the umpire who shall be of a nationality other than that of the parties shall be appointed by……………..(name of the appointing authority). The arbitration shall be conducted at……………..(give name of the country or state the method for determining the venue), or
(e) reference to three arbitrators, one to be appointed by each party to the dispute and the third who shall be of a nationality other than that of the parties shall be appointed by……………..(name of the appointing authority). The arbitration shall be conducted at……………..(give name of the country or state the method for determining the venue).

Judgement upon the award rendered may be entered in any court having jurisdiction or otherwise application may be made to such court for a judicial acceptance of the award and an order of enforcement as the case may be. The award shall be final and binding on the parties. This contract shall be governed by the laws of……………..(name of the country).”

**Model Arbitration Clauses in International Commercial Arbitration**

**Standard International Chamber of Commerce, Paris (ICC) Arbitration Clause**

The International Chamber of Commerce (ICC) recommends that all parties wishing to make reference to ICC arbitration in their contracts use the following standard clause.

“All disputes arising in connection with the present contract shall be finally settled under the Rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules”.

The parties may also wish to stipulate the law governing the contract, the number of arbitrators and the place and language of the arbitration.

We recommend that whenever the ICC model clause is used, it should be amended as follows:

1. The words “Conciliation and” should be removed because they are misleading. If conciliation is desired, it should be set out in a separate clause, perhaps as a required stop prior to arbitration. But where it is not desired, there should be no confusion as to a party's right to initiate arbitration without any prior attempts at formal conciliation.

2. The words “one or more arbitrators” should, if possible, be replaced with a positive choice, of “a sole arbitrator” or “three arbitrators”.

To ensure that the clause is as widely drawn as possible, the phrase “controversies or claims” (used in the UNCITRAL model clause) may be added after “disputes”, so as to neutralize any argument as to arbitral jurisdiction over undisputed claims and collateral issues, such as fraud.

**UNCITRAL**

“All dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the UNCITRAL Arbitration Rules as at present in force”.

Parties may wish to consider adding:

- The appointing authority shall be……………..(name of institution or person);
- The number of arbitrators shall be……………..(one or three);
- The place of arbitration shall be……………..(town or country);
- The language(s) to be used in the arbitral proceedings shall be……………..

If the parties wish the appointing authority to be the ICC, the appropriate wording (which is recommended by the ICC to deal with
the special features of the ICC’s internal structure) should instead of
sub-clause (a) above, be as follows:

“The appointing authority shall be the ICC acting in accordance
with the rules adopted by the ICC for this purpose.”

Consideration may be given to varying the UNCITRAL Rules
(which absolutely require majority awards) by providing as follows:

Where three arbitrators have been appointed, the award will be
given by the Chairman of the arbitral tribunal alone.”

International Centre for Settlement of Investment Disputes (ICSID)

“The parties hereto consent to submit to the International Centre
for Settlement of Investment Disputes, any dispute relating to or
arising out of this Agreement for settlement by arbitration pursuant
to the Convention on the Settlement of Investment Disputes between
states and Nationals of Other States”.

The ICSID mechanism is complex. In fact, ICSID itself has issued a
special publication (Doc ICSID S Riv. 1) containing a number of highly
refined additional model clauses adapted to different circumstances
(consent in anticipation of subsequent ratification by a State which
has not ratified the ICSID Convention, special clauses relating to the
nature of the dispute, special clauses relating to contracts signed by
Governments to specific projects; deemed nationality of the
investor, preservation of the rights of the investor after compensation,
exhaustion of local remedies; and so forth).

It is no coincidence that many ICSID arbitrations have immediately
run into jurisdictional objections which could have been avoided
by appropriate drafting. We therefore, recommend that no ICSID
arbitration clause should be agreed without taking specialist advice.

American Arbitration Association

“Any controversy or claim arising out of or relating to this
agreement or the breach thereof, shall be settled by arbitration in
accordance with the Commercial Arbitration Rules and Supplementary
procedures for international commercial arbitrations of the American
Arbitration Association, and judgement upon the award rendered by the
Arbitrator(s) may be entered in any court having jurisdiction
thereof.”

Cairo Regional Centre for Commercial Arbitration

“Any dispute controversy or claim arising out or relating to this
contract, or the breach, termination or invalidity thereof, shall be
decided by arbitration in accordance with the Rules for Arbitration of
the Cairo Regional Arbitration Centre.

Euro-Arab Chambers of Commerce

“Any dispute arising out of or in connection with this contract
shall be finally settled in accordance with the arbitration provisions
in the Rules of conciliation, arbitration and expertise of the Euro-Arab
Chamber of Commerce, by one or more arbitrator(s) appointed in
accordance with the said Rules.”

Indian Council of Arbitration

“All disputes or differences whatsoever arising between the parties
out of or relating to the construction, meaning and operation or effect
of this contract or the breach thereof shall be settled by arbitration
in accordance with the Rules of Arbitration of the Indian Council of
Arbitration and the award made in pursuance thereof shall be binding
on the parties.”

International Centre for the settlement of Investment Dispute

“The parties hereto hereby consent to submit to the International
Centre for Settlement of Investment Disputes any dispute relating to
or arising out of this agreement for settlement by arbitration pursuant
to the Convention on the Settlement of Investment Disputes between
States and Nationals of Other States”.

Regional Centre for Arbitration at Kuala Lumpur

“any dispute, controversy or claim arising out of or relating to
this contract, or the breach, termination or invalidity thereof, shall be
decided by arbitration in accordance with the Rules for Arbitration of
the Kuala Lumpur Regional Arbitration Centre.”

Permanent Court of Arbitration

“The parties agree to submit any dispute derived from the
present contract or from those resulting therefrom to a procedure of
arbitration.

For this purpose the parties shall apply to the services of the

Bureau of the Permanent Court of Arbitration at The Hague. They shall
accept the “Set of rules on arbitration and conciliation in international
disputes between the parties of which only one is a state” elaborate
by the bureau in the Year 1962; however, they will be free to replace
the rules of procedure.

London Court of International Arbitration

“Any dispute arising out of or in connection with this contract,
including any question regarding its existence, validity or termination,
shall be referred to and finally resolved by arbitration under the Rules
of the London Court of International Arbitration, which Rules are
deemed to be incorporated by reference into this clause”. Parties
are also reminded that difficulties and expense may be avoided if
they expressly specify the law governing their contract. The
parties, may if they wish, also specify the number of arbitrators, and
the place and language of arbitration. The following provisions may
be suitable:

“The governing law of this contract shall be the substantive law
of……………………

The tribunal shall consist of…………………..(a sole
or three) arbitrator(s). (In the case of a three member tribunal, the
following words may be added.................. two of them shall
be nominated by the respective parties.)

The place of arbitration shall be (city)

The language of the arbitration shall be......................”

As with the ICC Standard Clause, the phrase “controversy or
claim” may be added after “dispute”.

ATTENTION STUDENTS!

NEW EXAMINATION CENTRE AT
HISAR
FOR CS EXAMS.

The Institute is pleased to announce opening of a new
Examination Centre at Hisar (Haryana) (Centre Code – 235) on
an experimental basis beginning from June, 2013 examination
onwards.

Accordingly, students are welcome to opt for new examination
centre at Hisar (Haryana) (Centre Code – 235) in their
Examination Forms for June, 2013 examination.

ATTENTION STUDENTS!

Clarification about applicability of the relevant Finance Act and
other changes for Company Secretaryship
June, 2013 Examination.

DIRECT TAXES

Students appearing in the paper of Tax Laws (Executive
Programme) and Advanced Tax Laws and Practice (Professional
Programme), June 2013 examination may note that, for Direct Taxes
portion, applicable Assessment year shall be 2013-14 (Previous
Year 2012-13). Thus, Students are advised to study Finance Act, 2012 for June 2013 Examination. Further students of Executive
and Professional Programme are required to update themselves
about all the relevant Circulars, Clarifications, Notifications, etc. issued by the CBDT & Central Government, on or before six
months prior to the date of the respective examinations.

INDIRECT TAXES

Students appearing in the ‘Tax Laws’ paper of Executive
Programme and Advanced Tax Laws and Practice paper of Professional Program for indirect taxes portion, may take note of the
following changes applicable for June 2013 Examination.

1. All changes made by the Finance Act, 2012.
2. All relevant Circulars, Clarifications Notifications issued by
CBEC / Central Government effective six months prior to
the date of examination.
In the absence of any document showing that in fact possession of the premises were handed over to the Respondent in May, 2010 till September 2011 as against the total outstanding rent of Rs.72,25,000/- (exclusive of service tax), the Respondent paid only Rs.49,72,500/- (exclusive of TDS).

The Petitioner sent an e-mail to the Respondent on 26th September, 2011 demanding the outstanding rent and arrears of service tax enclosing an account statement for the period from May 2010 till September 2011 with break ups for TDS, service tax, rent due, rent paid etc. It is stated that in December 2011 the Respondent paid the service tax amount, without interest up to date. However, the arrears of rent were not cleared.

In the petition it is averred that when the Petitioner’s representative met the representative of the Respondent and the Respondent orally acknowledged its liability to pay the admitted dues. However, since the dues were not paid and the statutory notice dated 14th May, 2012 sent to the Petitioner under Section 434 of the Act was also not replied to, the Petitioner filed the present petition seeking the winding up of the Company.

**Decision:** Petition dismissed.
without evidence led by the parties. In the circumstances this Court is unable to come to the conclusion at this stage that the defence of the Respondent is sham, false or mala fide. If indeed there is an arbitration agreement between the parties there is no reason as to why it cannot avail of that remedy and must necessarily seek the remedy of winding up.

In the present case this Court is not satisfied at this stage, on the basis of the documents placed on record by the Petitioner, that the defence of the Respondent is moonshine or false. The Court recalls the observation in NEPC India Ltd. v. Indian Airlines Ltd. (2003) 2 Comp. LJ 122 to the effect that the machinery of winding up should be open to the Petitioner and dismisses it as such. It would be, however, open to the Petitioner to seek other appropriate remedies that may be available to it in accordance with law.

ANNOUNCEMENT
Partial Modification in the Eligibility Criteria for eMSOP

The Council of the Institute at its 211th meeting has approved partial modification in the eligibility criteria for undergoing eMSOP for Professional/Final pass students who have completed all training requirements or exempted therefrom. The modified guidelines will be effective from 01st March 2013.

The modified criteria is as under:

a) Candidates occupying senior positions or practising professionals (e.g.- Practising Chartered Accountants, Practising Cost Accountants & Practising Advocates), with at least 10 years’ experience and who have completed Company Secretaryship Final /Professional Programme exams four years prior to the application for undergoing e-MSOP; or

b) Candidates occupying senior positions or practising professionals (e.g.- Practising Chartered Accountants, Practising Cost Accountants & Practising Advocates), with at least 15 years’ experience and who have completed Company Secretaryship Final / Professional Programme exams two years prior to the application for undergoing e-MSOP; or

c) Candidates who are presently settled abroad and who have completed Company Secretaryship Final / Professional Programme exams five years prior to the application for undergoing e-MSOP; or

d) Candidates who have completed Company Secretaryship Final / Professional Programme exams five years prior to the application for undergoing e-MSOP.

Students’ Quiz?

Prize Query

A manufacturer in the course of promotion of its products offered trade discount and bulk discounts in respect of which he issued credit notes in favour of the purchaser. How should these discounts be accounted for in the books of the manufacturer?

Conditions

1. Answer should not exceed one page typed in double space.
2. Last date for receipt of answer is 16th April, 2013.
3. Two Best Answers will be awarded Rs. 1,000 each in cash and the names of the contributors with their replies will be published in the Bulletin.
4. The envelope should be superscribed Students Quiz January - February 2013 and addressed to Deputy Director (Publications), The Institute of Company Secretaries of India, ‘ICSI House’, 22, Institutional Area, Lodhi Road, New Delhi-110003.

ATTENTION STUDENTS!

Grant of Total Exemption in Undergoing Compulsory Computer Training Program to Physically Handicapped Students

The Institute has decided to grant total exemption in undergoing the compulsory Computer Training Program to the students belonging to the following based handicapped categories on scrutinizing and conducting assessment/evaluation of the documents submitted in this regard.

1. Physically Handicapped Students:
   - permanent physical disability of more than 50% in one limb; or
   - permanent physical disability of more than 60% in two or more limbs.

2. Visually Disabled Students:
   - 6/60 to 1/60 or field of vision 110-2;
   - 3/60 to 1/60 or field of vision 100;
   - FC at 1 foot to Nil or field of vision 100;
   - Total absence of sight.

The above said categories shall be regarded as permanent physical/visual disability in order to be eligible for concessions/benefits in granting total exemption from undergoing the Compulsory Computer Training Program.

For availing the aforesaid benefit, such applicants/students will be required to submit a certificate issued by the Medical Superintendent of a State/Central Government Hospital to this effect.

For further details please visit Institute’s website: www.icsi.edu

Student Company Secretary

Southern India Regional Council
ORAL COACHING CLASSES
(December 2013 Examinations)

<table>
<thead>
<tr>
<th>Stage</th>
<th>Date of Commencement of Classes</th>
<th>Timings</th>
<th>Fee</th>
<th>Last date for receipt of application</th>
</tr>
</thead>
<tbody>
<tr>
<td>EXECUTIVE PROGRAMME</td>
<td>29.04.2013</td>
<td>6.30 A.M. to 8.30 A.M.</td>
<td>Rs.4500/- Per Module</td>
<td>22.04.2013</td>
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<td>MODULE-I (Morning)</td>
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<tr>
<td>EXECUTIVE PROGRAMME</td>
<td>29.04.2013</td>
<td>6.00 P.M. to 8.00 P.M.</td>
<td>Rs.4500/- Per Module</td>
<td>22.04.2013</td>
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<tr>
<td>MODULE-II (Evening)</td>
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<tr>
<td>FOUNDATION PROGRAMME</td>
<td>15.07.2013</td>
<td>9.00 A.M. to 11.00 A.M.</td>
<td>Rs.4000/-</td>
<td>08.07.2013</td>
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<td>(MORNING BATCH)</td>
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<td>FOUNDATION PROGRAMME</td>
<td>15.07.2013</td>
<td>4.00 P.M. to 6.00 P.M.</td>
<td>Rs.4000/-</td>
<td>08.07.2013</td>
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<td>(EVENING BATCH)</td>
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For further details contact: SIRC of The ICSI at New No. 9, Wheat Crofts Road, Nungambakkam, Chennai 600 034.

Phone: (044) 28279898, 28268685.
E-Mail: siro@icsi.edu, Fax: (044) 28268685.
REGISTRATION AND POSTAL TUITION

1. Cancellation of Registration
Registration of students registered up to and including February 2008 stands terminated on expiry of five-year period on 28th February 2013. Similarly, registration of students registered up to and including March 2008 stands terminated on expiry of five-year period on 28th February 2013 leading to the following immediate consequences:

(a) Supply of 'Student Company Secretary' bulletin will be discontinued from January - February 2013 issue onwards respectively.

(b) Response sheets will not be accepted even if submitted and coaching completion certificates will not be issued (after the expiry of registration period)

They are advised to apply for registration de-novo/ extension of registration as per the guidelines published in this bulletin.

2. 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.

3. 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.

4. Students Identity Card
Identity Card can be downloaded after creating login credentials (password, etc.). The Registration 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, Examination Centres, etc.

5. Compulsory Enrolment for Professional Programme
Students who have passed/completed both groups/modules of Intermediate/Executive examination are advised to seek compulsory enrolment for undergoing coaching for the Professional Programme on payment of Rs. 12,000/- towards postal tuition fee as per criteria given below:

i) Students registered for the Professional Programme between 01st June 2012 to 31st August 2012 are eligible to appear in all the modules of the Professional Programme Examination to be held in June 2013 and those registered between 01st December 2012 to 28th February 2013 are eligible to appear in all the modules of the Professional Programme Examination to be held in December 2013 subject to satisfactory completion of compulsory coaching.

ii) However, students registered for the Professional Programme between 01st September 2012 to 30th November 2012 are eligible to appear in any one or two module (s) of the Professional Programme Examination to be held in June 2013 and those registered between 01st March 2013 to 31st May 2013 eligible to appear in any two module (s) of the Professional Programme Examination to be held in December 2013 subject to satisfactory completion of compulsory coaching.

6. Uniformity in Signatures
It has been observed that some of the enrollment applications/letters received from the students are either unsigned or bear different signatures from time to time.

All the students are, therefore, advised to maintain uniformly in their signatures on all the correspondence with the Institute including students identity card, enrollment application and attendance sheet provided in the examination hall at the time of writing examinations.

7. Clarification Regarding Paperwise Exemption
(a) The paperwise exemption is granted only on the basis of specific request received in writing from a registered student along with the attested photocopies of marks sheets for all parts of the Degree/examination (on the basis of which the paperwise exemption is sought) and the exemption fee @ Rs. 1000/- per paper. It is one time payment and not to be remitted for availing exemption in every session of examination during the validity of registration period.

(b) The application for claiming paperwise exemption must reach the Institute on or before last date for submission of enrolment application i.e. 25th March and 25th September for June and December examinations respectively and with a late fee of Rs. 250/-, the application can be accepted up to 9th April and 10th October respectively.

(c) The paperwise exemption once granted holds good during the validity of registration period or passing/completing the examination, whichever is earlier.

(d) The paperwise exemption is cancelled only on receipt of a specific request in writing from the student concerned on or before the last date for submission of the enrolment application. If any candidate appears in the exempted paper(s) of examination without receiving written confirmation from the Institute, but by making personal representation, appeal, request, etc., at the Examination Centre at the last moment, his/her appearance in such paper(s) shall automatically be treated as cancelled.

(e) It may be noted that candidates who apply for grant of paper wise exemption or seek cancellation of paper wise exemption already granted, before the last date of submission of enrolment applications for a particular examination, must see and ensure that they receive written confirmation from the Institute at least 15-20 days prior to the commencement of the examination. Candidates who would presume automatic grant or cancellation of paper wise exemption without obtaining written confirmation on the lines and absent themselves in any paper(s) of examination and/or appear in the exempted paper(s) would do so at their own risk and responsibility and the matter will be dealt with as per the above guidelines.

(f) Exemption once cancelled on request in writing shall not be granted again under any circumstances.

(g) The candidates who have passed either group of the Intermediate/Final examination under the old syllabus, may claim the paperwise exemption in the corresponding subject(s) of new syllabus indicating the basis of exemption as “APO” in the appropriate column of the enrolment application.

(h) In case the paperwise exemption has already been granted on the basis of qualification or the candidates is eligible for grant of exemption on the basis of securing 60% or more marks, a photocopy of the letter/marks-sheet issued by the Institute should be enclosed with the enrolment application while claiming such exemption, failing which the same may not be granted for the ensuing examination.

(i) No exemption fee is payable for availing paperwise exemption on the basis of “APO” or on the basis of securing 60% or more marks in the Institute's examination.

(j) Paperwise exemption fee is payable only when the exemption is to be availed on the basis of qualification(s) specified for the purpose.

8. Student Induction Programme (SIP)
Every student who had/registered for the Executive Programme w.e.f. 01.09.2009 are required to undergo seven days Student Induction Programme (SIP) within 6 months of registration.

9. Compulsory Computer Training
In terms of Company Secretaries Regulations, 1982 (as amended), all students are required to successfully undergo a
compulsory Computer Training Programme for becoming eligible to seek enrolment to appear in CS Executive Programme examination.

The Institute, in compliance of the above said requirements, has tied up with

- M/s APTECH Limited for imparting computer training to the students of the Institute at subsidized rates. However the students may also undergo computer training from any other Institute or training center all over India at his/her convenience.
  
  For details about computer training course being conducted by M/s APTECH LIMITED for the students of the Institute, the options under Students-Module I or II (Both Modules) are available in the Institute’s website i.e. www.icsi.edu may be referred to. The students may also directly refer to the portal http://icsi.aptechtrainingsolutions.com for this purpose.

- M/s Sify Software Limited for conducting online examination test for the students, who claim to have adequate knowledge on computer operation. The students who will pursue the computer training from M/s. APTECH LIMITED will also have to enrol for and appear this online examination test to fulfil the computer training requirement of the Institute. Details about online examination test being conducted by M/s Sify Software Limited for the students of the Institute; the options under Students-Module I or II (Both Modules) are available in the Institute’s website i.e. www.icsi.edu may be referred to. The students may also directly refer to the portal http://icsi.silytest.com for this purpose.

10. Grant of Total Exemption in Undergoing Compulsory Computer Training Programme

(a) To Physically Handicapped Students

The Institute has decided to grant total exemption from undergoing the compulsory Computer Training Programme to the students belonging to the following based handicapped categories on scrutinizing and conducting assessment/evaluation of the documents submitted in this regard.

- Physically Handicapped Students:
  - permanent physical disability of more than 50% in one limb; or
  - permanent physical disability of more than 60% in two or more limbs;
- Visually Disabled Students:
  - 6/60 to 1/60 or field vision 110/2
  - 6/60 to 1/60 or field vision 100
  - FC at 1 foot to Nil or field of vision 100
- Total absence of sight

The above said category shall be regarded as permanent physical disability in order to be eligible for concessions/benefits in granting total exemption from undergoing the Compulsory Computer Training Programme.

For availing the aforesaid benefit, such applicant/students will be required to submit a certificate issued by the Medical Superintendent of State/Central Government Hospital to this effect.

(b) Total Exemption on the basis of working experience

In exceptional cases Director of IT could grant total exemption from Compulsory Computer Training to deserving students with the approval of the Chief Executive/Secretary. The criteria for considering such cases of total exemption is as under:

“A student may be considered for granting total exemption from Compulsory Computer Training if, he/she possesses not less than 3 years working experience on the computer in any organization and has acquired sufficient computer knowledge and operational skills to the satisfaction of Director of IT particularly on MS Office, Internet, E-mail or any other package which is deemed relevant for the course.”

(c) Reciprocal Arrangement between ICSI and ICAI-CMA on exemption from Computer Training

Under the reciprocal arrangement between the ICSI and ICAI-CMA on exemption from Computer Training, the students of ICAI-CMA who have already undergone the computer training to comply with the requirements of that course will be fully exempted from the compulsory computer training requirements of the ICSI. The interested students have to however submit to the ICSI the related computer training certificate issued by the ICAI-CMA in this regard.

In case of any specific problem/complaint regarding registration, post-registration, students services and postal/oral coaching, students may contact personally or write to Mr. SOHAN LAL, Director and for academic guidance and suggestions, if any, students may write to Dr. S K DIXIT, Director at the Institute’s address.

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Student Services

Pune Chapter of ICSI announces Oral Coaching Classes for Dec 2013 Examinations

<table>
<thead>
<tr>
<th>Stage</th>
<th>Date of Commencement of class</th>
<th>Timings</th>
<th>Fees</th>
</tr>
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<tbody>
<tr>
<td>Foundation Programme</td>
<td>10.06.2013</td>
<td>3.00 pm – 7.30 pm</td>
<td>Rs 12000/-</td>
</tr>
<tr>
<td>Executive Programme (Module I)</td>
<td>10.06.2013</td>
<td>4.30 pm – 8.00 pm</td>
<td>Rs 11000/-</td>
</tr>
<tr>
<td>Executive Programme (Module II)</td>
<td>10.06.2013</td>
<td>7.30 am – 10.30 am</td>
<td>Rs 10000/-</td>
</tr>
<tr>
<td>Executive Programme (Both Modules)</td>
<td>10.06.2013</td>
<td>As Above</td>
<td>Rs 19500/-</td>
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</table>

GUIDELINES, RULES AND PROCEDURES FOR SUPPLY OF CERTIFIED COPY(IES) OF ANSWER BOOKS TO STUDENTS

1. A student who wishes to obtain certified copies of his/her answer books of any subject(s) of a particular examination shall apply on the prescribed application form together with (a) requisite fee; and (b) self-attested photocopy of his/her Admit Card (Roll No.) or Student Identity Card so as to reach the Institute within 45 days from the date of declaration of the result.

2. The fee for supply of certified copy (ies) of answer book shall be Rs.500/- per subject(s)/answer book(s). The fee shall be paid through Demand Draft drawn in favour of “The Institute of Company Secretaries of India”, payable at New Delhi.

3. The envelope containing student’s Application Form, duly completed in all respect, together with the requisite fee and photocopies of the supporting documents, as mentioned in para 1 above, shall be superscribed “Application for Supply of Certified Copies of Answer Books” and sent to:

   The Joint Director (Exams.),
   The Institute of Company Secretaries of India
   C-37, Institutional Area, Sector 62
   NOIDA – 201 309.

4. Application Form without requisite fee and supporting documents and complete particulars, as indicated above, shall not be entertained.

5. Before supplying certified copy(ies) of answer books, to a student on his/her request, if it is noticed that any sub-question/question of his/her answer book has inadvertently remained unevaluated or there is some posting or totaling error, the Institute would rectify such omission and commission and communicate the revised/marks/result to the student. However, it may be noted that re-valuation of answers is not permissible under Regulation 46(2).

6. The certified copies of the answer books supplied to the student shall be for his/her exclusive personal reference and guidance.

7. On receipt of certified copies of the answer books, the applicant student shall be the sole custodian of it and he/she shall not part with the custody/possession of the same and shall not use the same for any other purpose(s).

8. If any error is discovered at any point of time as provided in para 5 above, the Institute shall have suo moto power to rectify the same.
For detailed contents of the syllabus, please visit the website of the Institute www.icsi.edu.

Besides, it has also been decided to revise the various fee payable by the students. The revision of fee is applicable for all students (i.e. Old Syllabus/ New Syllabus) with effect from 1st February, 2013. The details of revised fee are given hereunder:-

<table>
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<tr>
<th>FEES</th>
<th>REVISED FEE w.e.f 01.02.2013 (Rs.)</th>
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<tbody>
<tr>
<td><strong>A. FOUNDATION PROGRAMME</strong></td>
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<tr>
<td>(i) Admission Fee</td>
<td>1500</td>
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<tr>
<td>(ii) Education Fee</td>
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<td><strong>Total</strong></td>
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<td><strong>B. EXECUTIVE PROGRAMME</strong></td>
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</tr>
<tr>
<td>(i) Foundation Examination Exemption Fee</td>
<td>500</td>
</tr>
<tr>
<td>(ii) Registration Fee</td>
<td>2000</td>
</tr>
<tr>
<td>(iii) Education Fee for Executive Programme</td>
<td>6500</td>
</tr>
<tr>
<td>(iv) Education fee for Foundation Programme payable by non-commerce graduates who are seeking exemption from passing the Foundation Programme examination under clause (iii) of Regulation 38</td>
<td>1000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>8500 / 9000</strong></td>
</tr>
<tr>
<td><strong>C. PROFESSIONAL PROGRAMME</strong></td>
<td><strong>12000</strong></td>
</tr>
</tbody>
</table>

(*) Payable by Commerce graduates seeking direct admission into Executive Programme.
(**) Payable by Non-Commerce graduates seeking direct admission into Executive Programme.

In connection with the above, the Regional Councils & Chapters are requested to take note of the following important points for dissemination among the student community as well as the staff members:

1. All Foundation Programme students (Old Syllabus 2007 & New Syllabus 2012) passed in December, 2012 Session are required to be
Registration Applications are used by the students with effect from 1st February, 2013. Students using the downloaded copies/photocopies of the registration forms are required to remit an additional amount of Rs. 500/- over and above the registration fee. Students will be required to remit additional amount of Rs. 500/- in all cases wherein the incorrect (but identical) Registration Applications are used by the students with effect from 1st February, 2013.

In case of any technical problems while submitting the Registration and Examination Forms online, students may please contact the Help Desk at pooja.juyal@icsi.edu (Tel.No. 0120-4522069).

It is further clarified that the Registration Forms will not be sold in loose form. Students using the downloaded copies / photocopies of the registration forms are required to remit an additional amount of Rs. 500/- over and above the registration fee. Students will be required to remit additional amount of Rs. 500/- in all cases wherein the incorrect (but identical) Registration Applications are used by the students with effect from 1st February, 2013.

In case you need any further clarification/ information on the matter, students may contact Shri A K Srivastava, Deputy Director (Student Services) OR Ms. Geetanjali S. Rathore, Desk Officer (Student Services) at E-Mail id ashvini.srivastava@icsi.edu (Tel.No. 0120-4522083) OR at geetanjali.rathore@icsi.edu (Tel.No. 0120-4522065).

In case of academic / syllabus related queries, students may contact Mr. Jai Prakash Agarwal, Assistant Director(Academics) at E-Mail id jai.agarwal@icsi.edu (Tel.No. 011-45341074).
EXAMINATION

1. DECLARATION OF DECEMBER, 2012 EXAMINATION RESULTS

The result of Foundation Programme (Old Syllabus), Executive Programme, Professional Programme examinations conducted in December, 2012 is declared on 11.00 A.M. on 25th February, 2013. The results along with individual candidate’s subject-wise break-up of marks will be available on Institute’s website: www.icsi.edu on 25th February, 2013 after 11.00 A.M. onwards.

2. ISSUING OF MARKS-SHEETS

In accordance with the decision taken by the Institute, the despatch of Result-cum-Marks-Statements for Foundation Programme and Executive Programme examinations in physical form has been discontinued from June, 2011 session onwards. The details of marks will be available immediately after the declaration of results on the Institute’s website. Formal E-Result-cum-Marks Statements will be uploaded on the website: www.icsi.edu and the student portal www.student.icsi.edu. Thereafter, the student can download the statement for reference and record. However, the Result-cum-Marks-Statement of Professional Programme will continue to be issued in physical form.

3. VERIFICATION OF MARKS

In terms of regulation 46 (2) of The Company Secretaries Regulations, 1982, as in force, a candidate can seek verification of marks in any subject(s) of December, 2012 examination within one month from the date of declaration of results. The application for verification of marks should be made by interested candidates in the prescribed form (available on the website) duly filled in by them together with requisite fee @ Rs.250/- per subject within 30 days (one month) from the date of declaration of results. The application for seeking verification of marks should invariably include — (i) Name; (ii) Roll Number; (iii) Registration Number; (iv) Stage and Module(s) of examination; (v) Subject(s) in which verification of marks sought; (vi) Amount of fee paid @ Rs.250/- per subject by way of demand draft in favour of ‘The Institute of Company Secretaries of India’, payable at Mumbai (J OG), 54 Mumbai (GT K), 55 Mumbai (J OG), 56 Mysore, 57 Nagpur, 58 Nashik, 59 Navi Mumbai, 60 Noida, 61 Panaji, 62 Patna, 63浦ucherry, 64 Pune, 65 Raipur, 66 Rajkot, 67 Ranchi, 68 Salem, 69 Shimla, 70 Siliguri, 71 Sonepat, 72 Srinagar, 73 Surat, 74 Thane, 75 Thiruvananthapuram, 76 Thrissur, 77 Tiruchirapalli, 78 Udaipur, 79 Vadodara, 80 Varanasi, 81 Vishawad, 82 Visakhapatnam, 83 Yamuna Nagar (Haryana) and 84 Overseas Centre — Dubai.

NOTES:

1. Hisar Centre on experimental basis.
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. Candidates should note that non-receipt/delayed receipt of result-cum-marks statement, response to result queries, requests for verification of marks, etc., will not be accepted as valid and sufficient reason for seeking any relaxation or not complying with the requirements of regulations and/or last dates for submission of enrolment applications for the next examinations.
5. The candidates in their own interest are timely advised to keep track of important announcements, last dates and observe the time schedule.

5. HINDI AS AN OPTIONAL MEDIUM OF WRITING EXAMINATION

Candidates are allowed to use Hindi as an optional medium for writing all papers of Executive Programme and Professional Programme examinations on the following conditions:

(i) option of Hindi Medium shall be allowed for writing the examination is to be exercised for all papers of an examination OR a particular module of examination, (and not for any individual paper(s)) in the examination enrolment application form each time for appearing in the examination;
(ii) option of medium for writing examination once exercised is irrevocable for that particular session of examination;
(iii) answer books of candidates who write part of papers/answers in one medium and the remaining part in other medium are liable to be cancelled without any notice;
(iv) candidates who have exercised option of writing in Hindi Medium in their examination enrolment form will be provided Question Papers printed in English and Hindi version for Module-I of Executive Programme Examinations. The Question Papers for Module-II of Executive Programme, and all papers of Professional Programme examinations will be printed in English medium only;
(v) if a candidate writes his/her answers in Hindi medium without exercising such an option in the examination enrolment application form, he/she may not be given credit for his/her answers;
(vi) candidates opting Hindi Medium for the examination must darken the relevant circle against HINDI on the cover page of Answer Book;
(vii) candidates opting Hindi Medium for examination may write answers to practical questions, headings, quotations, technical and legal terms, sections, rules, etc., in English, If they so desire.
Examinations of ‘company secretaryship’ held in June, 2012:

Professional Programme examinations on the basis of their meritorious performance in the Foundation Programme and Executive Programme Examinations of ‘company secretaryship’ held in June, 2012:

FOR EXECUTIVE PROGRAMME

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Name of the student</th>
<th>Registration No.</th>
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<tr>
<td>1</td>
<td>HIMANSHU GOEL</td>
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<td>ARICA MIDHA</td>
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FOR PROFESSIONAL PROGRAMME

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<th>Sl. No.</th>
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<td>1</td>
<td>PRIYA JAIN</td>
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BY ORDER OF THE COUNCIL
( CS SUTANU SINHA )
CHIEF EXECUTIVE
NOTIFICATION
NO.ICSI/CS/ 01/2013

The Institute awards “Merit Scholarships” and “Merit-cum-Means Assistance” to students for pursuing Executive Programme and Professional Programme examinations per session only to registered students, purely in order of merit, from amongst the candidates who appeared and passed in all subjects of their respective examination, at first attempt, in one sitting, and passed in all the subjects of their respective examination, at first attempt, in one sitting, without claiming exemption in any subject, on all-India basis and subject to fulfilling other terms and conditions as stipulated in the said scheme.

Accordingly, students who pass the Foundation Programme examination in December, 2012 should get themselves registered with the Institute for the Executive Programme within 3 months from the date of declaration of results to become eligible for award of Scholarship.

ATTENTION OF STUDENTS APPEARED IN DECEMBER, 2012 EXAMINATIONS

The Council of the Institute at its 211th meeting has revised the guidelines for grant of leave during the 15 months training to the students of Company Secretaryship Course by withdrawing 45 days or balance leave to trainees who have passed Final/ Professional Programme examination.

The decision will be effective on the students commencing training on or after 1st March, 2013.

By Order of the Council

( CS SUTANU SINHA )
Chief Executive

File No.207:Exams:j -2012
New Delhi 110 003
Dated the 4th January, 2013
# New Syllabus for the Executive and Professional Programmes

## ICSI Notification No.2 of 2013

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

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

2. The New Syllabus for Executive Programme shall comprise of seven papers instead of six papers as at present and nine papers at Professional Programme level including one Paper to be opted by the students out of five elective papers namely, (i) Banking Law and Practice; (ii) Capital, Commodities and Money Market; (iii) Insurance Law and Practice; (iv) Intellectual Property Rights-Law and Practice; and (v) International Business-Laws and Practice, instead of eight papers as at present.
   2.1 The new syllabus shall be applicable w.e.f. February 1, 2013 for Executive Programme and September 1, 2013 for Professional Programme.
   2.2 The detailed contents for each of the seven papers of the Executive Programme & nine papers of Professional Programme including electives under the new syllabus and the switchover scheme as approved by the Council are as under:

## Scheme of Papers

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## Detailed Syllabus for Executive Programme

### Paper 1: Company Law (100 Marks)

**Level of Knowledge:** Expert Knowledge

**Objective:** To acquire knowledge and develop understanding of the regulatory framework of companies with reference to various provisions of Companies Act and its schedules, rules, notifications, circulars, clarifications there under including case laws and Secretarial standards.

### Contents:

1. **Introduction**
   - Historical Development of Concept of Corporate Law in India
   - Company-Definition, Meaning, Nature and its Characteristics
   - Nature and Forms of Business
   - Company vis-a-vis other Forms of Business
   - Concept of Corporate Personality, Corporate Veil, Limited Liability and Citizenship

2. **Incorporation and Its Consequences**
   - Types of Companies and their incorporation
   - Promoters-Meaning, Position, Duties, Rights, Responsibilities
New Syllabus for the Executive and Professional Programmes

3. Financial Structure
- Concept of Capital and Financing of Companies - Sources of Capital; Classes and Types of Shares; Equity Shares with Differential Rights; Issue of Shares at Par, Premium and Discount; Forfeiture and Surrender of Shares; Bonus Issues; Rights Issues; Issue of Sweat Equity Shares; Employees Stock Option Scheme; Private Placement; preference shares and other forms of securities
- Alteration of Share Capital - Reduction of Capital; Buy-Back of Shares
- Prospectus - Definition; Abridged Prospectus; Red-Herring Prospectus; Shelf Prospectus; Information Memorandum; Contents, Registration; Misrepresentations and Penalties
- Debt Capital - Debentures, Debenture Stock, Bonds; Recent Trends and Dynamics of Corporate Debt Financing; Debenture Trust Deed and Trustees; Conversion of and Redemption of Debentures
- Securing of Debts - Charges; Creation, Modification and Satisfaction of Charges
- Allotment and Certificates - General Principles and Statutory Provisions related to Allotment; Minimum Subscription; Irregular Allotment; Procedure of Issue of Share Certificates and Warrants

4. Membership in a Company
- Modes of Acquiring Membership
- Rights and Privileges of Members, Register of Members
- Dematerialisation and Rematerialisation of Securities
- Transfer and Transmission of Securities in Physical and Dematerialized forms
- Nomination

5. Management and Control of Companies
- Directors - Types; Director's Identification Number (DIN), Appointment/Reappointment, Qualifications, Disqualifications, Vacation of Office, Retirement, Resignation and Removal of Managing and Whole-Time Directors and Manager
- Role and Responsibilities of Directors
- Powers and Duties
- Loans to Directors
- Remuneration of Directors
- Office or Place of Profits
- Contracts in which Directors are Interested
- Board of Directors and its Committees
- Company Secretary - Appointment, Role and Responsibilities
- Company Secretary as a Key Managerial Personnel
- Meetings:
  - Meetings of Board and Committees - Frequency, Convening, Proceedings, Video Conferencing of Board/Committee(s); Resolution by Circulation; Minutes and Evidence
  - General Meetings - Kinds of Meetings; Law, Practice and Procedure Relating to Convening and Proceedings at General and Other Meetings; Notice, Quorum, Chairman, Proxy, Voting including Voting through Electronic Means; Resolutions, Circulation of Members' Resolution, etc.; Postal Ballot; Recording, Signing and Inspection of Minutes
- Distribution of Powers of a Company - Division of Powers between Board and General Meetings; Acts by Directors in Excess of Authority; Monitoring and Management
- Sole Selling and Buying Agents - Meaning, Appointment and Reappointment, Removal; Powers of Central Government and Rules Framed for the Purpose

6. Investments, Loans and Deposits
- Law relating to making investments in and granting loans to other bodies corporate and giving guarantees and providing security
- Acceptance of Deposits, Renewal, Repayment, Default and Remedies

7. Accounts and Audit
- Books of Accounts
- Financial Statements
- Auditors - Appointment, Resignation and Removal; Qualification and Disqualification; Rights, Duties and Liabilities
- Audit and Auditor's Report
- Cost Audit and Special Audit

8. Dividends
- Profit andAscertainment of Divisible Profits
- Declaration and Payment of Dividend
- Treatment of Unpaid and Unclaimed Dividend
- Transfer of Unpaid and Unclaimed Dividend to Investor Education and Protection Fund
- Board's Report and Disclosures - Contents and Annexure to Board's Report
- Directors' Responsibility Statement - Preparation and Disclosures
- Compliance Certificate - Need and Objective; Issue and Signing by Practising Company Secretary
- Corporate Governance Report

9. Registers, Forms and Returns
- Statutory Books and Registers prescribed under various provisions of the Company Law - Maintenance, Authentication, Place of Keeping and Inspection
- Filing of various Forms and Returns with the Authorities
- Procedure and Penalties for Delayed Filing
- Annual Return - Nature and Significance; Contents; and Certification by Practising Company Secretary

10. Inspection and Investigation
- Inspection of Documents
- Powers of the Inspector
- Seizure of Books And Documents
- Inspector's Report
- Power of the Registrar of Company
- Investigation into Affairs of the Company

11. Majority Rule and Minority Rights
- Law relating to Majority Powers and Minority Rights
- Shareholder Remedies - Actions by Shareholders; Statutory Remedies; Personal Actions
- Prevention of Oppression and Mis-Management

12. Merger, De-merger, Amalgamation, Compromises and Arrangements - An Overview

13. Producer Companies
- Concept, Formation, Functioning and Dissolution

14. Limited Liability Partnerships
- Concept, Formation, Membership, Functioning and Dissolution

15. Application of Company Law to Different Sectors
- Banking
- Insurance
- Others

16. Offences and Penalties

January - February 2013
New Syllabus for the Executive and Professional Programmes

- Introduction
- Officer in Default
- Penalties

17. Compounding of Offences

18. Winding up of Companies - An Overview
   - Concept and Modes

19. Striking Off Name of Companies

20. An Introduction to E-Governance and XBRL

PAPER 2: COST AND MANAGEMENT ACCOUNTING (100 Marks)

Level of Knowledge: Working Knowledge

Objective: To acquire knowledge and understanding of the concepts, techniques and practices of cost and management accounting and to develop skills for decision making.

Contents:

1. Introduction to Cost and Management Accounting
   - Cost Accounting: Evolution, Meaning, Objectives and Scope
   - Concepts of Costs, Classifications and Elements of Cost
   - Cost Centre and Cost Unit
   - Methods and Techniques of Costing
   - Cost Accounting Standards
   - Installation of a Costing System
   - Practical Difficulties in Installing a Costing System
   - Role of Cost Accountant in Decision Making
   - Management Accounting: Evolution, Meaning, Objectives and Scope
   - Tools and Techniques of Management Accounting
   - Relationship of Cost Accounting, Financial Accounting, Management Accounting and Financial Management
   - Conflicts in Profit versus Value Maximisation Principle
   - Role of Management Accountant in Decision Making

2. Material Cost
   - Materials Control - Concept and Techniques
   - Procurement Procedures and Documentation: Methods of Purchasing: Procedure of Purchases, Stores and Issue of Material, Stock Verification
   - Methods of Pricing of Material: FIFO, LIFO, Simple Average, Weighted Average
   - Accounting and Control of Material Losses, Wastage, Scrap, Spoilage and Defectives
   - Inventory Management: Techniques of fixing of minimum, maximum and reorder levels, Economic Order Quantity, ABC Analysis; Stock Verification and Perpetual Inventory

3. Labour Cost
   - Meaning and Classification of Labour Costs
   - Accounting and Control of Labour Costs
   - Time Keeping and Time Booking
   - Attendance and Payroll Procedures, Time Recording, Overtime and Idle Time
   - Labour turnover and Remedial Measures
   - Efficiency Rating Procedures; Remuneration Systems and Incentive Schemes

4. Direct Expenses and Overheads
   - Direct Expenses: Meaning, Nature, Collection, Classification and Treatment of Direct and Indirect Expenses
   - Overheads: Meaning, Nature, Collection and Classification
   - Functional Analysis: Factory, Administration, Selling, Distribution, Research and Development

   - Behavioural Analysis: Fixed, Variable, Semi variable and Step Cost Allocation, Apportionment, Absorption and Control of Overheads
   - Preparation of Cost Sheet

5. Activity Based Costing (ABC)
   - Meaning, Importance, Characteristics
   - Elements and Steps involved
   - ABC vs. Traditional Costing
   - Uses and Limitations

6. Cost Records
   - Cost Ledgers - Integrated Accounts and Non-Integrated Accounts
   - Reconciliation of Cost and Financial Accounts

7. Costing Systems
   - Unit and Output Costing
   - Job Costing: Job Cost Cards, Collecting Direct Costs, Allocation of Overheads and its Applications
   - Batch Costing: Features and Applications
   - Process Costing: Features, Applications and Types of Process Costing, Process Loss, Abnormal Gains and Losses, Equivalent Units, Inter-Process Profit, Joint Products, By-Products and Accounting
   - Service Costing: Features and Applications, Unit Costing and Multiple Costing, Application, Identification of Cost Unit and Cost Determination and Control

8. Marginal Costing
   - Meaning, Advantages, Limitations and Applications
   - Break-even Analysis
   - Cost-Volume Profit Analysis
   - P/V Ratio and its Significance
   - Margin of Safety
   - Absorption Costing: System of Profit Reporting and Stock Valuation
   - Difference between Marginal Costing and Absorption Costing
   - Income Measurement under Marginal Costing and Absorption Costing

9. Standard Costing
   - Definition, Significance and Applications
   - Various Types of Standards
   - Installation of Standard Costing System for Material, Labour, and Overhead
   - Variance Analysis for Materials, Labour and Overheads and Accounting Treatment of Variances
   - Benchmarking for Setting of Standards
   - Variance Reporting to Management

10. Budget, Budgeting and Budgetary Control
    - Budget Concept, Manual
    - Fixed and Flexible Budgets
    - Preparation and Monitoring of Various Types of Budgets
    - Budgetary Control System: Advantages, Limitations and Installation
    - Zero Base Budgeting
    - Programme and Performance Budgeting

11. Cost Accounting Records and Cost Audit
    - Nature and Scope of Cost Audit
    - Cost Accounting Records and Cost Audit under
New Syllabus for the Executive and Professional Programmes

12. Analysis and Interpretation of Financial Statements
- Financial Statements: Nature, Attributes, Objectives, Importance, Limitations
- Recent Trends in presenting Financial Statements
- Financial Statements Analysis: Types, Methods, Objectives, Limitations
- Ratio Analysis: Accounting, Uses, Classification, Advantages, Limitations
- Cash Flow Statement
- Fund Flow Statement
- Difference between Cash Flow and Fund Flow Statement
- Management Reporting

PAPER 3: ECONOMIC AND COMMERCIAL LAWS (100 Marks)

Level of Knowledge: Part A-Advance Knowledge
Part B-Working Knowledge

Objective: To acquire knowledge and understanding of Economic and Commercial Laws.

Contents; PART A: (70 Marks)
1. Foreign Exchange Management
   - Objectives and Definitions under FEMA, 1999
   - Current Account Transactions and Capital Account Transactions
   - FDI Policy
   - Foreign Direct Investment in India and Abroad
   - Acquisition and Transfer of Immovable Property in India and Abroad
   - Establishment of Branch, Office etc. in India
   - Export of Goods and Services
   - Realization and Repatriation of Foreign Exchange
   - Authorized Person
   - Penalties and Enforcement
   - Foreign Contribution (Regulation)Act, 2010
   - Foreign Contributions and Hospitality
   - Exemptions
   - Powers of Central Government
   - Adjudication, Appeal and Compounding
   - Offences and Penalties

2. Foreign Trade Policy and Procedures
   - Main Features
   - Special Focus Initiatives
   - Served from India Scheme
   - Export Promotion Council
   - Vishesh Krishi and Gram Udyog Yojana
   - Focus Market Scheme; Focus Product Scheme; Duty Exemption and Remission Schemes; Advance Authorization Scheme; DFRC, DEPB, EPCG, etc.
   - EOUs, EHTPs, STPs, BPTs and SEZs

3. Competition and Consumer Protection
   - Concept of Competition
   - Development of Competition Law
   - Competition Policy
   - Competition Act, 2002 - Anti Competitive Agreements, Abuse of Dominant Position, Combination, Regulation of Combinations, Competition Commission of India; Appearance before Commission and Appellate Tribunal, Compliance of Competition Law
   - Consumer Protection Act, 1986
   - Consumer Protection in India
   - Genesis of the Law and Objects
   - Rights of Consumers
   - Nature and Scope of Remedies
   - Appearance before Consumer Dispute Redressal Forums

4. Intellectual Property Rights
   - Introduction - GATT, WIPO and TRIPS
   - Concept and Development of Intellectual Property Law in India
   - Law and Procedure Relating to Patents, Trade Marks and Copyrights
   - Geographical Indications
   - Design Act
   - Overview of Laws Relating to Other Intellectual Property Rights
   - Intellectual Property Appellate Board

5. Law relating to Arbitration and Conciliation
   - Introduction to UNCITRAL MODEL LAW
   - Law of Arbitration in India
   - Types of Arbitration
   - Appointment of Arbitrators - Procedure
   - Judicial Intervention
   - Venue - Commencement
   - Award - Time limit, Enforceability, Interest
   - Rectrue against Award - Appeals
   - Conciliation and Compromise
   - International Commercial Arbitration; Foreign Awards
   - Arbitration Agencies - ICADR, ICA, Chambers of Commerce, Professional Arbitrators
   - Alternate Disputes Resolution

6. Law relating to Transfer of Property
   - Important Definitions
   - Types of Properties
   - Movables and Immovable Property
   - Properties which cannot be Transferred
   - Rule Against Perpetuities
   - Avis Pendens
   - Provisions Related to Sale
   - Mortgage, Charge, Lease, Gift and Actionable Claim

7. Law relating to Stamps
   - Methods of Stamping
   - Consequences of Non-Stamping and Under-Stamping
   - Impounding of Instruments
   - Construction of Instruments for Determination of Stamp Duty Payable
   - Adjudication
   - Allowance and Refund
   - Penal Provisions
   - Concept of E-Stamping

8. Law relating to Contract
   - Contract - Introduction
   - Legality of Objects
   - Standard Form of Contract
   - Multilateral Agreement
   - E-Contracts
   - Strategies and Constraints to enforce Contractual Obligations
   - Special Contracts: Indemnity and Guarantee; Bailment and Pledge; Law of Agency

9. Prevention of Money Laundering
   - Genesis
   - Prevention of Money Laundering Act, 2002
   - Concept and Definitions, Various Transactions, etc.
   - Obligations of Banks and Financial Institutions
New Syllabus for the Executive and Professional Programmes

- RBI Guidelines on KYC

PART B: (30 Marks)
10. Law relating to Essential Commodities, Weights and Measures
   - Overview of Essential Commodities Act, 1955
   - Objects
   - Powers of Central Government
   - Seizure and Confiscation of Essential Commodities
   - Summary Trial
   - The Legal Metrology Act, 2009

11. Law relating to Societies
   - General Concept Relating to Registration of Societies
   - Property of Societies
   - Suits by and against Societies
   - Enforcement of Judgment against Societies
   - Dissolution of Societies

12. Law relating to Trusts
   - General Concept relating to Trusts
   - Creation of Trust
   - Duties and Liabilities of Trustees
   - Rights and Powers of Trustees, Disabilities of Trustees
   - Rights and Liabilities of the Beneficiary

13. Industries Development and Regulation
   - Objects and Definitions
   - An Overview of Industrial Policy
   - Regulatory Mechanism under IDRA
   - The Micro, Small and Medium Enterprises Development Act, 2006

14. Law relating to Pollution Control and Environmental Protection
   - Concept of Sustainable Development, Bio Diversity and Carbon Credit
   - Government Policy Regarding Environment
   - Law Relating to Prevention and Control of Air Pollution and Water Pollution
   - Environment (Protection) Act, 1986
   - National Green Tribunal
   - Appearance before Environment Tribunal/Authority
   - Public Liability Insurance Act, 1991

15. Law relating to Registration of Documents
   - Registration of Documents - Compulsory and Optional
   - Time and Place of Registration
   - Consequences of Non-Registration
   - Description of Property
   - Miscellaneous Provisions

PAPER 4: TAX LAWS AND PRACTICE (100 Marks)

Level of Knowledge: Working Knowledge

Objective: To acquire expert knowledge of practical and procedural aspects relating to Direct Tax Laws, Service Tax and VAT.

Contents:
Part A: Income Tax and Wealth Tax (70 Marks)
   - Background, Concept and Mechanism of Income Tax
   - Definitions, Concept of Income, Previous Year, Assessment Year, Distinction between Capital and Revenue Receipts and Expenditure, Residential Status
   - Basis of Charge and Scope of Total Income

2. Incomes which do not form part of Total Income

3. Computation of Total Income under Various Heads:
   - Salaries, Income from House Property, Profit and Gains of Business or Profession, Capital Gains, Income from Other Sources

4. Income of Other Persons included in Assesssee's Total Income; Aggregation of Income and Set Off or Carry Forward of Losses; Various Deductions to be made in Computing Total Income, Rebates and Relief's; Applicable Rates of Taxes and Tax Liability

5. Taxation of Individuals including Non-Residents, Hindu Undivided Family, Firms, LLP, Association of Persons, Cooperative Societies, Trusts, Charitable and Religious Institution

6. Classification and Tax Incidence on Companies; Computation of Taxable Income and Assessment of Tax Liability, Dividend Distribution Tax, Minimum Alternate Tax and Other Special Provisions relating to Companies

7. Tax Deduction at Source, Tax Collection at Source, Recovery and Refund of Tax; Provisions of Advance Tax

8. Provisions concerning Procedure for Filing Returns, Signatures, E-Filing, Assessment, Reassessment and Settlement of Cases, Special Procedure for Assessment of Search Cases, E-Commerce Transactions, Liability in Special Cases, Collection and Recovery of Tax; Refunds, Appeals and Revisions; Penalties Imposable, Offences and Prosecution

9. Tax Planning & Tax Management
   - Concept of Tax planning, Tax planning with reference to setting up a New Business; Location; Nature of Business; Tax Holiday, etc. Tax Planning with regard to Specific Management Decisions such as Mergers and Takeovers; Employees' Remuneration; Voluntary Retirement; Tax Planning with reference to Financial Management Decisions such as Borrowing or Investment Decisions; Reorganization or Restructuring of Capital

10. Wealth Tax Act, 1956
    - Background, Concept and Charge of Wealth Tax
    - Assets, Deemed Assets and Assets Exempt from Tax
    - Valuation of Assets, Computation of Net Wealth
    - Return of Wealth Tax and Provisions concerning Assessment

11. Basic Concepts of International Taxation
    - Residency Issues; Source of Income; Tax Havens; Withholding Tax, Unilateral Relief and Double Taxation Avoidance Agreements Controlled Foreign Corporation, Advance Rulings and Tax Planning, Authority for Advance Rulings

12. Transfer Pricing
    - Concepts, Meaning of International Transactions
    - Computation of Arm's Length Price & Methods
    - Documentation and Procedural Aspects

13. General Anti Avoidance Rules (GAAR)

Part B - Service Tax & Sales Tax (30 Marks)
14. An Overview of Service Tax:
    - Background, Negative List Approach, Taxable Services, Administrative Mechanism, Registration and Procedural Aspects, Rate and Computation of Tax, Levy, Collection and Payment of Service Tax

15. An Overview of Value Added Tax:
    - Legislative Background, Concept of VAT, Declared Goods, Administrative Mechanism, Registration and Procedural Aspects, Rate and Computation of Tax, Levy,
New Syllabus for the Executive and Professional Programmes

Collection and Payment of VAT
Central Sales Tax; Tax on Inter-State Trade and Exports - Registration, Preparation and Filing of E-Returns, Rates of Tax, Assessment and Refunds

EXECUTIVE PROGRAMME
MODULE 2

PAPER 5: COMPANY ACCOUNTS AND AUDITING PRACTICES
(100 Marks)

Level of Knowledge: Advance Knowledge
Objective: To acquire knowledge and understanding of the concepts, principles and practices of company accounts and auditing in accordance with statutory requirements.

Contents:
PART A: Company Accounts (70 Marks)
1. Share Capital
   ● Issue of Shares: at Par, at Premium, at Discount, on Conversion and for consideration other than Cash; Forfeiture and Re-issue of Shares, Buyback of Shares, Redemption and Conversion of Preference Shares, Bonus Shares, Rights Issue, ESOPs, ESPS, Sweat Equity Shares
   ● Alteration of Share Capital
   ● Underwriting of Shares

2. Debentures
   ● Issue of Debentures: at Par, at Premium, at Discount and for consideration other than Cash
   ● Accounting Treatment and Procedures
   ● Redemption of Debentures
   ● Conversion of Debentures into Shares

3. Final Accounts of Companies
   ● Conceptual Framework, Preparation and Presentation of Financial Statements, Schedule VI, Interpretation and Scrutiny of Balance sheet
   ● Treatment of Profit Prior to Incorporation, Preparatory and Preliminary Expenses
   ● Preparation of Final Accounts under Company Law

4. Corporate Restructuring
   ● Concept and Accounting Treatment as per AS
   ● Methods of Amalgamations Accounting
     ■ The Pooling of Interests Method
     ■ The Purchase Method
   ● Consideration
   ● Treatment of Reserves, Goodwill and Pre-Acquisition & Post-Acquisition Profit
   ● Accounting in the books of Transferor and Transferee
   ● Merger and De-merger
   ● Acquisition of Business
   ● Internal Reconstruction

5. Consolidation of Accounts
   ● Holding and Subsidiary Companies - Accounting Treatment, Disclosures and Consolidation of Accounts

6. Valuation of Shares and Intangible Assets
   ● Valuation of Shares, Methods of Valuation, Price Earning Multiple Valuation, Discounted Cash Flow (DCF) Method
   ● Valuation of Intangibles: Brand, Goodwill and IPRs

7. Liquidation of Company
   ● Preparation of Statement of Affairs including Deficiency/Deficiency Account

8. Corporate Financial Reporting
   ● Various Requirements of Corporate Reporting
   ● Value Added Statements: Economic Value Added (EVA), Market Value Added, Shareholders’ Value Added

9. Accounting Standards
   ● Relevance and Significance
   ● National and International Accounting Standards and Authorities
   ● Adoption, Convergence and Interpretation of International Financial Reporting Standards (IFRS) and Accounting Standards in India

PART B: Auditing Practices (30 Marks)

10. Auditing Concepts
    ● Nature, Scope and Significance of Auditing
    ● Basic Principles Governing an Audit
    ● Overview of Auditing and Assurance Standards: National and International

11. Types of Company Audit
    ● Statutory Audit
    ● Internal Audit
    ● Branch Audit
    ● Joint Audit
    ● Special Audit
    ● CAG Audit

12. Internal Audit
    ● Forms of Audit - Propriety Audit, Compliance Audit and Efficiency Audit
    ● Nature, Scope and Techniques of Internal Audit: Functions and Responsibilities of Internal Auditors; Organisational Status of Internal Auditing Function, Internal Audit vis-a-vis Statutory Audit

13. Internal Control
    ● Nature, Scope And Elements
    ● Internal Control distinguished from Internal Check and Internal Audit
    ● Techniques of Internal Control System, Flow Charts, Internal Control Questionnaires
    ● Steps for Internal Control and Audit Evaluation
    ● Audit Testing - Need For Sampling and Various Approaches to Statistical Sampling
    ● Inter-Firm and Intra-Firm Comparisons - Ratio And Trend Analysis; Audit In Depth

14. Review of Internal Control
    ● Review of Purchasing Operations
    ● Review of Efficacy of Management Information System
    ● Review of Selling and Distribution Policies and Programmes
    ● Review of Manufacturing Operations
    ● Review of Personnel Policies
    ● Appraisal of Management Decisions

15. Audit Engagement and Documentation
    ● Audit Procedures: Audit Plan, Audit Programme, Vouching and Verification
    ● Documentation: Audit Working Papers and Files
    ● Sampling, Test Checking, Techniques of Test Checks

PAPER 6: CAPITAL MARKET AND SECURITIES LAWS (100 Marks)

Level of Knowledge: Expert Knowledge
Objective: To acquire knowledge and understanding of securities laws and the regulatory framework of capital markets.

Contents:
Part A: Capital Market (60 Marks)
New Syllabus for the Executive and Professional Programmes

1. Overview of Capital Market
   - Indian Capital Market
   - Authorities Governing Capital Markets in India
   - Profile of Securities Market
   - Securities Market Reforms and Regulatory Measures to Promote Investor Confidence
   - Features of Developed Capital Market: IOSCO
   - Overview of Depository System in India

2. Capital Market Instruments and Rating
   - Capital Market Instruments: Equity, Debentures, Preference Shares, Sweat Equity, Non-Voting Shares, Share Warrants
   - Pure, Hybrid and Derivatives
   - Rating and Grading of Instruments: Concept, Scope and Significance, Regulatory Framework
   - Rating Agencies in India, Rating Methodologies

3. Securities Market Intermediaries
   - Primary Market and Secondary Market Intermediaries: Role and Functions, Merchant Bankers, Stock Brokers, Syndicate Members, Registrars, Underwriters, Bankers to an Issue, Portfolio Managers, Debenture Trustees, Foreign Institutional Investors, Depositories, Depositories Participants, Custodians, Credit Rating Agencies, Venture Capitalists

4. Market Infrastructure Institutions - Stock Exchanges
   - Functions and Significance of Stock Exchanges
   - Operations and Trading Mechanism of Stock Exchanges
   - Settlement of Securities, Stock Market Indices, Risk Management, Surveillance Mechanism at Stock Exchanges, Straight through Processing
   - Demutualization of Stock Exchanges
   - SME Exchange

5. Debt Market
   - Debt Market: Instruments, Listing, Primary and Secondary Segment

6. Money Market
   - Growth of Money Market in India: Structure and Institutional Mechanism
   - Money Market Instruments: Treasury Bills, Commercial Bills, Commercial Paper, Factoring Agreements & Discounting of Bill

7. Mutual Funds
   - Mutual Fund: Introduction, Definitions, Schemes, Risks Involved, Setting Up of Mutual Funds, Role in Financial Market
   - Advantage of Investment in Mutual Fund
   - Concept of Trustee and Asset Management Company
   - Legal & Regulatory Framework
   - Offer Document, Accounting Valuation & Taxation
   - Investment Management: Equity & Debt, Portfolio, Measuring & Evaluating Mutual Fund Performance
   - Investor’s Rights and Obligations

8. Venture Capital
   - Concept of Venture Capital
   - Registration, Investment Conditions and Restrictions
   - Foreign Venture Capital Investors
   - Private Capital Funds

9. Collective Investment Schemes
   - Regulatory Framework
   - Restrictions on Business Activities
   - Submission of Information and Documents
   - Trustees and their Obligations

10. Resource Mobilization in International Capital Market

   - Listing of Securities Issued Outside India
   - Foreign Currency Convertible Bonds
   - Global Depository Receipts
   - American Depository Receipts
   - External Commercial Borrowings
   - Procedure for Issue of Various Instruments

11. Indian Depository Receipts
   - Indian Depository Receipts: Procedure for Making Issue of IDR, Conditions for Issue of IDR, Listing of IDR

Part B: Securities Law (40 Marks)

12. Securities Contracts (Regulation) Act, 1956

13. SEBI Act, 1992
   - Objective, Power and Functions of SEBI
   - Securities Appellate Tribunal, Appeals, Appearance before SAT

   - Definitions, Setting up of Depository, its type, Role and Functions
   - Depository Participants
   - Admission of Securities
   - Difference between Dematerialization & Rematerialisation
   - Depository Process
   - Inspection and Penalties
   - Internal Audit and Concurrent Audit of Depository Participants

15. Issue and Listing of Securities
   - Listing of Securities
   - Issue of Capital and Disclosure Requirements (ICDR)
   - Procedure for Issue of Various Types of Shares and Debentures
   - Employee Stock Option Scheme and Employee Stock Purchase Scheme
   - Delisting of Securities

16. Regulatory Framework relating to Securities Market Intermediaries
   - Primary Market and Secondary Market Intermediaries: Role and Functions, Merchant Bankers, Stock Brokers, Syndicate Members, Registrars, Underwriters, Bankers to an Issue, Portfolio Managers, Debenture Trustees, Foreign Institutional Investors, Custodians, Credit Rating Agencies, Venture Capitalists

17. An Overview of Law relating to Insider Trading and Takeovers

Paper 7: INDUSTRIAL, LABOUR AND GENERAL LAWS (100 Marks)

Level of Knowledge: Working Knowledge
Objective: To acquire knowledge and understanding of Industrial, Labour and General Laws.

Contents:
Part A: Industrial and Labour Laws (70 Marks)

1. Factories Act, 1948
   - Object and Scope
   - Application and Major Provisions of the Act

2. Minimum Wages Act, 1948
   - Object and Scope
   - Application and Major Provision of Minimum Wages Act

3. Payment of Wages Act, 1936
   - Object and Scope
   - Application and Major Provisions of the Act

4. Equal Remuneration Act, 1976
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1. Object and Scope
2. Application and Major Provisions of the Act

5. Employees’ State Insurance Act, 1948
   - Object and Scope
   - Application and Major Provisions of the Act

6. Employees’ Provident Funds and Miscellaneous Provisions Act, 1952
   - Object and Scope
   - Application and Major Provisions of the Act

7. Payment of Bonus Act, 1965
   - Object and Scope
   - Application and Major Provisions of Payment of Bonus Act

8. Payment of Gratuity Act, 1972
   - Object and Scope
   - Application and Major Provisions of Payment of Gratuity Act

9. Employees Compensation Act, 1923
   - Object and Scope
   - Application and Major Provisions of the Act

10. Contract Labour (Regulation and Abolition) Act, 1970
    - Object and Scope
    - Application and Major Provisions of the Act

11. Maternity Benefit Act, 1961
    - Object and Scope
    - Application and Major Provisions of the Act

12. Child Labour (Prohibition and Regulation) Act, 1986
    - Object and Scope
    - Application and Major Provisions of the Act

13. Industrial Employment (Standing Orders) Act, 1946
    - Object and Scope
    - Application and Major Provisions of the Act

14. Industrial Disputes Act, 1947
    - Object and Scope
    - Application and Major Provisions of the Act

15. Trade Unions Act, 1926
    - Object and Scope
    - Application and Major Provisions of the Act

16. The Labour Laws Exemption from Furnishing Returns and Maintaining Register by Certain Establishments Act, 1988
    - Object and Scope
    - Application and Major Provisions of the Act

17. Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959
    - Object and Scope
    - Application and Major Provisions of the Act

18. Apprentices Act, 1961
    - Object and Scope
    - Application and Major Provisions of the Act

19. Labour Audit covering the above Acts and those Industry specific Acts

Part B: General Laws (30 Marks)
20. Constitution of India
    - Ordinance Making Powers of the President and the Governors
    - Legislative Powers of the Union and the States
    - Freedom of Trade, Commerce and Intercourse
    - Constitutional Provisions relating to State Monopoly
    - Judiciary, Writ Jurisdiction of High Courts and the Supreme Court
    - Different Types of Writs - Habeas Corpus, Mandamus, Prohibition, Quo Warranto and Certiorari
    - Concept of Delegated Legislation

21. Interpretation of Statutes
    - Need for Interpretation of a Statute
    - General Principles of Interpretation
    - Internal and External Aids to Interpretation
    - Primary and Other Rules

22. An Overview of Law relating to Specific Relief; Limitation and Evidence

23. Code of Civil Procedure
    - Elementary Knowledge of the Structure of Civil Courts, their Jurisdiction
    - Basic Understanding of Certain Terms - Order, Judgment and Decree, Stay Of Suits, Rea Judicata
    - Suits by Companies, Minors
    - Basic Understanding of Summary Proceedings, Appeals, Reference, Review and Revision

24. Indian Penal Code and Criminal Procedure Code
    - Important Definitions and Salient Features, Mens Rea
    - Cognizable and Non-Cognizable Offences, Bail, Continuing Offences, Searches,
    - Limitation for taking Cognizance of Certain Offences

25. Right to Information
    - Salient Features of the Right to Information (RTI) Act, 2005
    - Objective
    - Public Authorities & their Obligations
    - Designation of Public Information Officers (PIO) and their Duties
    - Request for Obtaining Information
    - Exemption from Disclosure
    - Who is excluded
    - Information Commissions (Central & State) and their Powers
    - Appellate Authorities
    - Penalties
    - Jurisdiction of Courts
    - Role of Central/State Governments

DETAILED SYLLABUS FOR PROFESSIONAL PROGRAMME

PROFESSIONAL PROGRAMME
MODULE 1

PAPER 1: ADVANCE COMPANY LAW AND PRACTICE (100 Marks)

Level of Knowledge: Expert Knowledge

Objective: To acquire expert knowledge of the practical and procedural aspects of the Companies Act.

Contents:
1. Company Formation and Conversion
   - Choice of Form of Business Entity, Conversion/ Re-conversion of One Form of Business Entity into Another
   - Incorporation of Private Companies, Public Companies, Companies Limited by Guarantee and Unlimited Companies and their Conversions/ Re-conversion/Registration
   - Formation of Nidhi Companies, Producer Companies

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and Mutual Benefit Funds
- Commencement of Business and New Business; Pre Incorporation Agreements and Contracts
- Formation of Non Profit Companies
- Procedure Relating to Foreign Companies Carrying on Business in India

2. Procedure for Alteration of Memorandum and Articles
- Alteration of Various Clauses of Memorandum: Name Clause, Situation of Registered Office Clause, Objects Clause, Capital Clause and Liability Clause
- Effects of Alteration of Articles

3. Procedure for Issue of Securities

Part A: Shares
- Public Issue, Rights Issue andBonus Shares, Issue of Shares at Par/Premium/Discount; Issue of Shares on Preferential/Private Placement Basis
- Allotment, Calls on Shares and Issue of Certificates
- Issue of Sweat Equity Shares, Employees Stock Option Scheme (ESOPs), Employees Stock Purchase Scheme (ESPS), Shares with Differential Voting Rights
- Issue and Redemption of Preference Shares
- Alteration of Share Capital - Forfeiture of Shares and Reissue of Forfeited Shares; Increase, Consolidation, Conversion and Reconversion into Stock, Subdivision and Cancellation and Surrender of Shares
- Buy Back of Shares
- Reduction of Share Capital

Part B: Debt Instruments
- Issue of Debentures and Bonds, Creation of Security and Debenture Redemption Reserve, Drafting of Debenture Trust Deed, Redemption of Debentures, Conversion of Debentures into Shares
- Deposits

4. Procedure relating to Membership, Transfer and Transmission
- Induction of Members, Nomination of Shares, Variation of Shareholders' Rights, Cessation of Membership including Dispute Resolution
- Transfer/Transmission/Transposition
- Admission of Securities in Electronic Mode
- Dematerialization/Rematerialisation of Securities
- Compliances relating to Insider Trading and Takeovers

5. Directors and Managerial Personnel
- Obtaining DIN
- Directors and Managerial Personnel - Appointment, Resignation, Removal and Varying Terms of Appointment/Re-appointment
- Payment of Remuneration to Directors and Managerial Personnel and Disclosures thereof; Compensation for Loss of Office
- Waiver of Recovery of Remuneration
- Making Loans to Directors, Disclosure of Interest by a Director, Holding of Office or Place of Office by a Director/Relative
- Company Secretary - Appointment, Resignation and Removal
- Company Secretary In Practice - Appointment, Resignation and Removal

6. Meetings
- Collective Decision Making Forums - Authority, Accountability, Delegation and Responsibility
- Board Meetings - Convening and Management of Meetings of Board and Committees; Preparation of Notices and Agenda Papers
- General Meetings - Convening and Management of Statutory Meeting, Annual and Extra-Ordinary General Meetings, Class Meetings; Creditors' Meetings; Preparation of Notices and Agenda Papers; Procedure for Passing of Resolutions by Postal Ballot; Voting through Electronic Means; Conducting a Poll and Adjournment of a Meeting
- Post-Meeting Formalities - Preparation of Minutes and Dissemination of Information and Decisions

7. Auditors
- Auditors - Procedure for Appointment/Re-appointment, Resignation and Removal of Statutory Auditors and Branch Auditors; Appointment of Cost Auditors
- Special Auditors; CAG audit

8. Distribution of Profit
- Ascertained of Distributable Profits and Declaration of Dividend; Payment of Dividend
- Claiming of Unclaimed/Unpaid Dividend; Transfer of Unpaid/Unclaimed Dividend to Investor Education and Protection Fund

9. Procedure relating to Charges
- Creation and Registration, Modification, Satisfaction of Charges
- Inspection of charges

10. Procedure relating to Inter-Corporate Loans, Investments, Guarantees and Security
- Making Inter-Corporate Loans, Investments, Giving of Guarantee and Security

11. Preparation & Presentation of Reports
- Preparation of Financial Statements, Auditors' Report, Directors' Report and Report on Corporate Governance

12. E-Filing
- Filing and Filing of Returns and Documents
(a) Annual Filing, i.e., Annual Accounts; XBRL Filing, Compliance Certificate, Annual Return
(b) Event Based Filing

13. Striking off Names of Companies
- Law and Procedure

14. Recent Trends and Developments in Company Law

15. Trusts and Non-Profit Organisation

PAPER 2: SECRETARIAL AUDIT, COMPLIANCE MANAGEMENT AND DUE DILIGENCE (100 Marks)

Level of Knowledge: Expert Knowledge
Objective:
(i) To acquire thorough understanding of secretarial audit and Corporate Compliance Management.
(ii) To acquire understanding of the due diligence of various business transactions.

Contents:
Part A: Secretarial Audit (25 Marks)
1. Secretarial Standards
   - Concept, Scope and Advantages
   - Secretarial Standards issued by the ICSI
   - Compliance of Secretarial Standards for Good Governance
   - Relevance of Guidance Note(s)
2. Secretarial Audit
   - Need, Objective and Scope
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3. Checklist for Secretarial Audit

Part B: Due Diligence and Compliance Management (75 Marks)

4. Due Diligence - An Overview
   - Introduction, Nature, Need and its Significance
   - Objectives, Scope and Types of Due Diligence
   - Process of Due Diligence
   - Concept of Data Room in Due Diligence
   - Due Diligence vs. Audit

5. Issue of Securities
   - Introduction and Regulatory Framework
   - Pre and Post Issue Due Diligence - IPO/FPO
   - Due Diligence - Preferential Issues of Listed and Unlisted Companies
   - Employee Stock Option, Bonus Issue, Rights Issue, Debt Issues
   - Issue of Securities by SMEs
   - Role of Company Secretary in Issue of Securities

6. Depository Receipts Due Diligence
   - Introduction; Broad Regulatory Framework; Parties, Approvals, Documentation and Process
   - Issue of ADRs, GDRs, IDRs and FCCBs

7. Merger & Acquisition (M&A) Due Diligence
   - Introduction
   - Stages of M&A Due Diligence
   - Data Room Management
   - Business, Financial, Legal and Corporate Governance Due Diligence
   - HR and Cultural Due Diligence
   - Impact of Due Diligence on Valuation
   - Takeovers and Acquisitions Due Diligence

8. Competition Law Due Diligence
   - Introduction
   - Need for Competition Compliance Programme
   - Mergers & Acquisitions and Competition Law Aspects
   - Reasons for Due Diligence of Competition Law Aspects
   - Process of Due Diligence of Competition Law Aspects
   - Due Diligence of Various Agreements
   - Some Common Anti Competitive Practices
   - Due Diligence on Abuse of Dominance
   - Due Diligence Checklist for Compliance with Competition Act, 2002
   - Checklist for Anti Competitive Agreements/Abuse of Dominant Position/Regulation of Combinations

9. Legal Due Diligence
   - Introduction
   - Objectives, Scope, Need and Process
   - General Documents/Aspects to be covered
   - Possible Hurdles in Carrying out a Legal Due Diligence and Remedial Actions

10. Due Diligence for Banks
    - Introduction
    - Need for Due Diligence for Banks
    - Process of Due Diligence for Banks
    - Due Diligence Report to Banks

11. Environmental Due Diligence
    - Introduction
    - Need for Environmental Due Diligence
    - Process involved in Environmental Due Diligence
    - Regulatory Framework relating to Environment
    - Check List on Major Regulatory Compliances
    - Environmental Guidelines for Industries by Ministry of Environment
    - Environmental Impact Assessment
    - Environmental Management Plan
    - Preparation of Risk Analysis Matrix
    - Identification of Potential Issues
    - Impact Analysis
    - Suggestions and Mitigation Measures

12. Search and Status Reports
    - Importance and Scope
    - Verification of Documents relating to Charges
    - Requirements of Financial Institutions and Corporate Lenders
    - Preparation of Report

13. Compliance Management
    - Concept and Significance
    - Establishment of Compliance Management System
    - Absolute, Apparent and Adequate Compliance

PAPER 3: CORPORATE RESTRUCTURING, VALUATION AND INSOLVENCY (100 Marks)

Level of Knowledge: Advance Knowledge
Objective: To acquire knowledge of the legal, procedural and practical aspects of Corporate Restructuring, Valuation and Insolvency.

Contents:
Part A - Corporate Restructuring (50 Marks)
1. Introduction and Concepts
   - Meaning of Corporate Restructuring
   - Need, Scope and Modes of Restructuring
   - Historical Background
   - Emerging Trends
   - Planning, Formulation and Execution of Various Corporate Restructuring Strategies - Mergers, Acquisitions, Takeovers, Disinvestments and Strategic Alliances, Demerger and Hiving off
   - Expanding Role of Professionals

2. Merger and Amalgamation
   - Introduction
   - Legal, Procedural, Economic, Accounting, Taxation and Financial Aspects of Mergers and Amalginations including Stamp Duty and Allied Matters
   - Interest of Small Investors
   - Merger Aspects under Competition Law
   - Jurisdiction of Courts; Filing of Various Forms
   - Amalgamation of Banking Companies and Government Companies
   - Cross Border Acquisition and Merger

3. Corporate Demerger and Reverse Merger
   - Concept of Demerger; Modes of Demerger - by Agreement, under Scheme of Arrangement
   - Demerger and Voluntary Winding Up
   - Legal and Procedural Aspects; Tax Aspects and Reliefs
   - Reverse Mergers - Procedural Aspects and Tax Implications

4. Takeover
   - Meaning and Concept
   - Types of Takeovers; Legal Aspects - SEBI Takeover Regulations
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- Disclosure and Open Offer Requirements
- Bail Out Takeovers and Takeover of Sick Units
- Takeover Defences
- Cross Border Takeovers

5. Funding of Merger and Takeover
- Financial Alternatives; Merits and Demerits
- Funding through various Types of Financial Instruments including Equity and Preference Shares, Debentures, Securities with Differential Rights, Swaps, Stock Options; ECBs, Funding through Financial Institutions and Banks
- Rehabilitation Finance
- Management Buyouts/Leveraged Buyouts

6. Financial Restructuring
- Reduction of Capital
- Reorganization of Share Capital
- Buy-Back of Shares - Concept and Necessity
- Procedure for Buy-Back of Shares by Listed and Unlisted Companies

7. Post Merger Reorganization
- Factors involved in Post Merger Reorganization
- Integration of Businesses and Operations
- Assessing Accomplishment of Post Merger Objectives; Measuring Post Merger Efficiency

8. Case Studies

Part B - Valuation (30 Marks)

9. Introduction
- Meaning, Objective & Scope of Valuation
- Principles of Valuation
- Preliminary Work relating to Valuation
- Valuation Standards and Valuation Analysis

10. Valuation Techniques
- Historical Earnings Valuation
- Asset Based Valuation
- Market Based Valuation

11. Regulatory and Taxation Aspects
- Legal & Regulatory aspects related to Valuation such as SEBI Regulations/ RBI Regulations
- Income Tax Implications

12. Valuations for Different Strategies
- Merger & Acquisition, Demerger, Slump Sale
- Liquidation and Corporate Insolvency
- Internal & External Restructuring
- Valuation of Intangibles
- Valuation of Securities

Part C - Insolvency (20 Marks)

13. Introduction
- Concept of Insolvency, Historical Developments
- History of Bankruptcy Laws in USA, UK and India

14. Revival, Rehabilitation and Restructuring of Sick Companies
- Sick Companies and their Revival with Special Reference to the Law and Procedure relating to Sick Companies

15. Securitization and Debt Recovery
- Overview of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; Process; Participants
- Special Purpose Vehicle (SPV), Asset Reconstruction Companies (ARCs), Qualified Institutional Buyers (QIB)
- Overview of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993
- Tribunal, Procedure; Compromises and Arrangements with Banks and Creditors

16. Winding Up
- Concept; Modes of Winding Up; Administrative Machinery for Winding Up
- Winding up Process and Procedure; Managing Stakeholders and Parties in Liquidation; Conducting Meetings of Shareholders/Creditors; Dealing with Contracts; Managing Estate
- Outsourcing Responsibilities to Professionals/Service providers such as Valuers, Security Agencies
- Best Practices in Performing Liquidation/ Administrator Functions; Accountability and Liabilities; Role of Liquidators and Insolvency Practitioners
- Consequences of Winding Up; Winding Up of Unregistered Companies; Dissolution

17. Cross Border Insolvency
- UNCITRAL Model Law on Cross Border Insolvency
- UNCITRAL Legislative Guide to Insolvency Law
- World Bank Principles for Effective Insolvency and Creditor Rights
- Asian Development Bank Principles of Corporate Rescue and Rehabilitation
- Bankruptcy under Chapter 11 of US

PROFESSIONAL PROGRAMME

MODULE 2

PAPER 4: INFORMATION TECHNOLOGY AND SYSTEMS AUDIT (100 Marks)

Level of Knowledge: Working Knowledge
Objective: To acquire knowledge of Information Technology Law, Information Systems and Systems Audit.

Contents;

1. Information Technology Law
- Information Technology Act - Definitions, Important terms under
- Information Technology Legislation
- Digital Signatures
- Electronic Records
- Certifying Authority
- Digital Signature Certificate
- Cyber Regulation Appellate Tribunal
- Offences and Penalties

2. Information Systems
- Systems- An Overview, Information and Data: Definition and Distinctions, Information as a Corporate Resource, Features and Qualities of Information, Types of Information, Process of Generating Information, Value and Cost of Information

3. Computer Hardware - An Overview
- Computers: An Introduction
- Computer System: Concept, Types, Categories and Emerging Technologies
- Components of a Computer System
- Primary and Secondary Storage, Computer Storage Capacities
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4. **Computer Software - An Overview**
   - Computer Software: An Introduction, Software Trends
   - Multi-Programming, Multi-Processing, Time Sharing, Batch Processing
   - On-Line and Real Time Processing
   - Application Software
   - Systems Securities

5. **Database Management**
   - Database Concepts
   - Data Structure
   - Data Base Management System
   - Data Base Files
   - Data Mining and Warehousing

6. **Programming - An overview**
   - Programming: Concepts, Stages of Programming
   - Programme Development Approach
   - Algorithm, Flow Charting Concepts
   - High Level Languages
   - Machine Level Languages

7. **Internet and Other Technologies**
   - Internet and World-Wide Web, Intranets, Extranets, Applications Of Internet, Internet Protocols
   - Mobile Commerce, Bluetooth and Wi-Fi

8. **Management Information Systems - An Overview**
   - Concept, Evolution and Elements
   - Structure
   - Computerised MIS
   - Approaches of MIS Development
   - Pre-requisites of an Effective MIS
   - MIS and Decision Support Systems
   - MIS and Information Resource Management
   - Artificial Intelligence and Expert System

9. **Enterprise Resource Management**

10. **E-Governance In India**

11. **Systems Audit - An Overview**
   - Nature, Significance and Scope of Systems Audit
   - Steps Involved in Conducting Systems Audit
   - Systems Audit and Management Functions
   - Systems Audit of Computerized Secretarial Functions
   - Norms and Procedure for Computerization, Computers Control and Security
   - Testing of Computer Systems - Documentation Standards, Policies and Procedures, Audit Approach

**PAPER 5: FINANCIAL, TREASURY AND FOREX MANAGEMENT (100 Marks)**

**Level of Knowledge:** Expert Knowledge

**Objective:** To acquire expert knowledge of practical aspects of the management and techniques of financial, treasury and forex management.

**CONTENTS:**
1. Nature and Scope of Financial Management
2. Nature, Significance, Objectives and Scope (Traditional, Modern and Transitional Approach)
3. Risk-Return and Value of the Firm
4. Financial Distress and Insolvency
5. Financial Sector Reforms and their Impact
6. Functions of Finance Executive in an Organisation

2. **Capital Budgeting**
   - Time Value of Money
   - Planning and Control of Capital Expenditure
   - Capital Budgeting Process
   - Techniques of Capital Budgeting - Discounted and Non-Discounted Cash Flow Methods, Choice of Methods
   - Capital Rationing; Risk Evaluation and Sensitivity Analysis, Simulation for Risk Evaluation
   - Linear Programming and Capital Budgeting Decisions - under Constraints and with Multiple Objectives using Mathematical Programming Models, Inflation, Uncertainty and Evaluation using Statistical Decision Theory
   - Analysis of Capital Budgeting Decisions - Some Case Studies

3. **Capital Structure**
   - Meaning and Significance
   - Capital Structure: The Capital Structure; Capital Structure vis-a-vis Financial Structure, Planning and Designing, Optimal Capital Structure
   - Determinants of Capital Structure; Capital Structure and Valuation - Theoretical Analysis
   - EBIT - EPS Analysis, EBITDA Analysis (Earning before Interest, Tax, depreciation and Amortization)
   - Risk and Leverage: Measures of Operating and Financial Leverage, Effects of Leverage on Shareholders' Returns

4. **Cost of Capital**
   - Meaning; Factors Affecting Cost of Capital
   - Measurement of Cost of Capital, Weighted Average Cost of Capital, Marginal Cost of Capital

5. **Financial Services**
   - Meaning, Significance, Scope and Structure of Financial Services
   - Types of Financial Services - Merchant Banking, Securitization of Debt, Loan Syndication, Housing Finance, Custodial and Advisory

6. **Project Finance**
   - Project Planning - Preparation of Project Report
   - Project Appraisal under Normal, Inflationary and Deflationary Conditions
   - Project Appraisal by Financial Institutions - Lending Policies and Appraisal Norms by Financial Institutions and Banks; Loan Documentation, Project Review and Control; Social Cost and Benefit Analysis of Project; UNIDO Approach; Term Loans from Financial Institutions and Banks; Lease and Hire Purchase Finance; Venture Capital Funds; Private Equity; International Finance and Syndication of Loans, Deferred Payment Arrangements; Corporate Taxation and its Impact on Corporate Financing
   - Financing Cost Escalation

7. **Dividend Policy**
   - Introduction; Types, Determinants and Constraints of Dividend Policy
   - Forms of Dividend
   - Different Dividend Theories - Walter's Model, Gordon's Model and Modigliani-Miller Hypothesis of Dividend Irrelevance
   - Dividend Policy - Practical and Legal Constraints
   - Corporate Dividend Practices in India
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8. Working Capital
- Meaning, Types, Determinants and Assessment of Working Capital Requirements, Negative Working Capital
- Operating Cycle Concept and Applications of Quantitative Techniques
- Management of Working Capital - Cash, Receivables, Inventories; Financing of Working Capital; Banking Norms and Macro Aspects
- Factoring and Forfaiting

9. Security Analysis and Portfolio Management
- Portfolio Management - Meaning, Objectives; Portfolio Theory - Traditional Approach; Fixed and Variable Income Securities, Markowitz Portfolio Theory; Modern Approach - CAPM Model; Economic Value Added, Sharpe Single & Multi Index Model; Arbitrage Pricing Theory (APT); Risk Adjusted Measure of Performance

10. Derivatives and Commodity Exchanges - An Overview

11. Treasury Management
- Objectives, Significance, Functions and Scope of Treasury Management
- Relationship between Treasury Management and Financial Management; Role and Responsibilities of Chief Finance Officer
- Tools of Treasury Management - Internal Treasury Controls; Environment for Treasury Management
- Liquidity Management, Regulation, Supervision and Control of Treasury Operations, Implications of Treasury on International Banking

12. Forex Management
- Nature, Significance and Scope of Forex Management
- Foreign Exchange Market and its Structure
- Foreign Exchange Rates and its Determination
- Exchange Rate Quotes; Types of Exchange Rates; Forex Trading; Currency Futures and Options
- Foreign Exchange Risk Exposures and their Management; Exchange Rate Forecasting; Risk in Foreign Exchange Business

13. Practical Problems and Case Studies

PAPER 6: ETHICS, GOVERNANCE AND SUSTAINABILITY (100 Marks)

Level of Knowledge: Advance Knowledge

Objective: To acquire knowledge of ethics, emerging trends in good governance practices and sustainability.

Contents:
Part A: Ethics and Governance (70 Marks)
1. Introduction
- Ethics, Business Ethics, Corporate Governance, Governance through Inner Consciousness and Sustainability
- Failure of Governance and its Consequences

2. Ethical Principles in Business
- Role of Board of Directors
- Organization Climate and Structure and Ethics
- Addressing Ethical Dilemmas
- Code of Ethics; Ethics Committee; Ethics Training; Integrity Pact
- Case Studies and Contemporary Developments

3. Conceptual Framework of Corporate Governance
- Introduction, Need and Scope
- Evolution of Corporate Governance
- Developments in India
- Developments in Corporate Governance - A Global Perspective
- Elements of Good Corporate Governance

4. Board Effectiveness - Issues and Challenges
- Board Composition; Diversity in Board Room; Types of Directors; Board's Role and Responsibilities
- Chairman, CEO, Separation of Roles
- Relationship between Directors and Executives
- Visionary Leadership
- Board Charter, Meetings and Processes
- Directors' Training and Development
- Performance Evaluation of Board and Directors

5. Board Committees
- Introduction
- Various Board Committees, their Composition, Role and Responsibilities, Contribution to Board Governance
- Audit Committee
- Shareholders Grievance Committee
- Remuneration Committee
- Nomination Committee
- Corporate Governance Committee
- Corporate Compliance Committee
- Other Committees

6. Legislative Framework of Corporate Governance in India
- Under Listing Agreement, SEBI Guidelines, Companies Act
- Corporate Governance in PSUs
- Banks
- Insurance Companies

7. Legislative Framework of Corporate Governance - An International Perspective
- Australia
- Singapore
- South Africa
- United Kingdom
- Contemporary Developments in the Global Arena

8. Risk Management and Internal Control
- Risk and its Classification
- Risk Management and Oversight
- Enterprise Risk Management
- Internal Control
- Roles and Responsibilities of Internal Control
- Disclosure about Risk, Risk Management and Internal Control

9. Corporate Governance and Shareholder Rights
- Rights of Shareholders
- Challenges in Exercising Shareholders Rights
- Corporate Governance issues with regard to Related Party Transactions
- Role of Investor Associations in Securing Shareholders Rights
- Role of Institutional Investors in Corporate Governance

10. Corporate Governance and Other Stakeholders
- Employees
- Customers
- Lenders
- Vendors
- Government
- Society
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11. Corporate Governance Forums
- The Institute of Company Secretaries of India
- National Foundation for Corporate Governance
- Organisation for Economic Co-operation and Development
- Global Corporate Governance Forum
- Institute of Directors
- Commonwealth Association of Corporate Governance
- International Corporate Governance Network
- The European Corporate Governance Institute
- Conference Board
- The Asian Corporate Governance Association
- Corporate Secretaries International Association

Part B: Sustainability (30 Marks)

12. Sustainability
- Meaning and Scope
- Corporate Social Responsibility and Corporate Sustainability
- Sustainability Terminologies and Meanings
- Why is Sustainability an Imperative
- Sustainability Case Studies
- Triple Bottom Line (TBL)

13. Corporate Sustainability Reporting Frameworks
- National Reporting Initiative Guidelines
- National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business
- International Standards
- Sustainability Indices
- Principles of Responsible Investment
- Challenges in Mainstreaming Sustainability Reporting
- Sustainability Reporting Case Studies

14. Legal Framework, Conventions, Treaties on Environmental and Social Aspects

15. Principle of Absolute Liability - Case Studies

16. Contemporary Developments - Integrated Reporting

PROFESSIONAL PROGRAMME

MODULE 3

PAPER 7: ADVANCED TAX LAWS AND PRACTICE (100 Marks)

Level of Knowledge: Advanced Knowledge
Objective: To acquire advanced knowledge of the practical and procedural aspects of Direct and Indirect Tax Laws.

Contents:
PART A: Direct Tax Management (30 Marks)

Chapter 1: Taxation of Individual Entities, Partnership, LLP, Companies.

Chapter 2: International Taxation Covering Taxation of Non Resident Entities, Advance Ruling, Transfer Pricing, Direct tax Avoidance Agreement.

Chapter 3: Case studies and Practical Problems covering Advance Tax Planning relating to Companies and Business Entities.

Part B: Central Excise, Customs, VAT and Service Tax (70 Marks)

1. Introduction
- Special Features of Indirect Tax Levis - All Pervasive Nature, Contribution to Government Revenues; Constitutional Provisions Authorizing the Levy and Collection of Duties of Central Excise and Customs

2. Central Excise Laws
- Basis of Chargeability of Duties of Central Excise - Goods, Manufacture, Classification and Valuation of Excisable Goods
- CENVAT Credit Mechanism
- Registration, Assessment, Provisional Assessment, Manner of Payment of Duty, Exemption, Recovery and Refunds of Duties
- Clearance of Excisable Goods; Invoice System, Central Excise Bonds; Maintenance of Accounts and Records and Filing of Returns, Large Tax Payer Units, Excise Audit 2000, Audit u/s 14 and 14AA of Central Excise Act 1944
- Exemption to First Clearance of Specified Goods
- Export Incentives under Central Excise such as SEZs, STPI, EHTP, EPZ
- Investigation, Adjudication, Appeal and Revision, including Appearance before CESTAT by Company Secretary as Authorized Representative; Settlement of Cases, Advance Ruling, Search, Seizure, Arrest, Prosecution and Compounding; Offences and Penalty
- Miscellaneous Provisions under Central Excise

3. Customs Laws
- Levy of Customs Duties, Types of Customs Duty Leviable, Tariff Classification & Exemptions, Valuation of Imported and Exported goods
- Provision of Assessment, Payment of Duties, Recovery and Refund of Customs Duties
- Duty Drawback
- Procedure for Clearance of Imported and Exported Goods
- Transportation and Warehousing
- Confiscation of Goods and Conveyances and Imposition of Penalties; Search, Seizure and Arrest, Offences and Prosecution Provisions
- Adjudication, Appeal and Revision; Settlement of Cases, Advance Ruling
- Other Relevant Areas and Case Studies under Custom Laws and Rules

4. Promissory Estoppel in Fiscal Laws - Principles and Applicability with reference to Indirect Taxes

5. Tax Planning and Management - Scope and Management in Customs, with Specific Reference to important Issues in the Respective Areas


7. Goods and Service Tax (GST) - Concept and Developments

8. Background, Concept and Mechanism of VAT, Classification, Invoicing, Exemption, Returns, Refunds, Demands, Appeals, Revisions, Liability under VAT

9. Set off and Composition Scheme, Computation of VAT, Assessment, VAT on Works Contract, Right to use Property, Rate of Tax, Procedural Aspects including Registration, Preparation and Filing of E-Returns, Audit and Appeals

PAPER 8: DRAFTING, APPEARANCES AND PLEADINGS (100 Marks)

Level of Knowledge: Expert Knowledge
Objective: To acquire expert knowledge of drafting, pleadings and
New Syllabus for the Executive and Professional Programmes

advocacy techniques.

Contents:

1. General Principles of Drafting and Relevant Substantive Rules
   - Drafting: Concept, General Principles and relevant substantive rules thereof
   - Basic Components of Deeds, Endorsements and Supplemental Deeds, Aids to Clarity and Accuracy, Legal Requirements and Implications

2. Drafting and Conveyancing relating to Various Deeds and Agreements
   - Conveyancing in General, Object of Conveyancing
   - Drafting of various Agreements including Sale Agreements, Joint Venture and Foreign Collaboration Agreements, Arbitration; Guarantees, Counter Guarantees; Bank Guarantee, Hypothecation Agreement, Outsourcing Agreements, Service Agreements, E-Contracts, Leave and License, IPR Agreements,
   - Promissory Note, Power of Attorney- General and Special, Will, Relinquishment Deed, Deed of Dissolution of Partnership, Hire-Purchase Agreement, Deed of Family Settlement and Other Deeds
   - Deed of Sale of Land, Building, Mortgage, License, Lease, Assignment, Trust, Gift, Partnership
   - Drafting of Writs, Partnership Deed, Sale Agreements, Collaboration Agreements, Hypothecation Agreements, E-Contracts
   - Drafting of Legal Opinion
   - Shareholder's Agreement

3. Drafting of Agreements under the Companies Act
   - Pre Incorporation Contracts; Memorandum and Articles of Association and other Agreements like slump sale

4. Pleadings
   - Pleadings in General; Object of Pleadings; Fundamental Rules of Pleadings
   - Civil: (i) Plain Structure; Description of Parties (ii) Written Statement (iii) Interlocutory Application (iv) Original Petition (v) Affidavit (vi) Execution Petition and (vii) Memorandum of Appeal and Revision (viii) Petition under Article 226 and 32 of the Constitution of India (ix) Special Leave Petition
   - Criminal: (i) Complaints (ii) Criminal Miscellaneous Petition (iii) Bail Application and (iv) Memorandum of Appeal and Revision
   - Application for Setting Aside Ex-Parte Decree; Ordinary Suit of Recovery; Suit under Order XXXVII of Code of Civil Procedure, 1908
   - Suit for Permanent Injunction; Application for Temporary Injunction; Suit for Specific Performance; General Principles of Criminal Proceedings; Application under Section 125 of Code of Criminal Procedure, 1973; F.I.R under Section 154 of Code of Criminal Procedure, 1973

5. Appearances
   - Appearance before Tribunals/Quasi Judicial Bodies such as CLB, SAT, NOLT, CCI, TRAI, Tax Authorities and Appellate Tribunals
   - Drafting of Affidavit in Evidence; Arguments on Preliminary Submissions, Arguments on Merits; Legal Pleadings and Written Submissions
   - Dress Code, Etiquettes and Court Craft

6. Compounding of Offences
   - Compounding of Offences under the Companies Act, SEBI Act, FEMA
   - Consent Orders

7. Practical Exercises

- Notice to the Tenant under section 106 of Transfer of Property Act
- Notice under Section 80 of Code of Civil Procedure, 1908
- Reply to Notice
- General Power of Attorney
- Will
- Agreement to Sale
- Deed of Sale
- Suit for Dissolution of Partnership
- Petition for grant of Probate / Letters of Administration
- Petition under Section 397 of Companies Act, 1956
- Application for Appointment of Receiver/Local Commissioner
- Application for Compromise of Suit
- Application for Appointment of Guardian
- Application to Sue as an Indigent Person under Order 33, Code of Civil Procedure
- Appeal from Original Decree under Order 41, Code of Civil Procedure
- Appeal from Orders under order 43 of Code of Civil Procedure
- Revision Petition / Review Petition
- Application under Section 5 of Limitation Act
- Application for Execution
- Application for Caves Section 148A of Code of Civil Procedure
- Writ Petition
- Application under Section 482 of Code of Civil Procedure
- Compounding of Offences by way of Compromise under Section 320(6) Code of Criminal Procedure
- Lease Deed / Mortgage Deed
- Special Power of Attorney
- Relinquishment Deed
- Partnership Deed / LLP Agreement
- Reference to Arbitration and Deed of Arbitration
- Deed of Gift
- Notice under Section 434 of the Companies Act
- Notice for Specific Performance of Contract

DETAILED SYLLABUS OF ELECTIVE PAPERS UNDER PROFESSIONAL PROGRAMME

(100 Marks)

Level of Knowledge: Expert Knowledge

Objective: To acquire specialized knowledge of law and practice relating to Banking

Contents:

1. Overview of Banking System

2. Regulatory Framework and Compliances
   - B. Government and RBI's Powers
     - Opening of New Banks and Branch Licensing
     - Constitution of Board of Directors and their Rights
     - Banks Share Holders and their Rights
     - CRR and SLR Concepts
     - Cash-Currency Management
     - Winding up - amalgamation and Mergers
     - Powers to Control Advances - Selective Credit Control - Monetary and Credit Policy
     - Audit and Inspection
     - Supervision and Control - Board for Financial Supervision - its Scope and Role
     - Disclosure of Accounts and Balance Sheets
     - Submission of Returns to RBI
New Syllabus for the Executive and Professional Programmes

- Corporate Governance

3. Legal Aspects of Banking Operations
- Case Laws on Responsibility of Paying and Collecting Banker Indemnities or Guarantees - Scope and Application - Obligations of a Banker - Precautions and Rights - Laws relating to Bill Finance, LC and Deferred Payments - Laws Relating to Securities - Valuation of Securities - Modes of Charging Securities - Lien, Pledge, Mortgage, Hypothecation etc. - Registration of Firms/Companies - Creation of Charge and Satisfaction of Charge

4. Banking Related Laws
- TDS
- Banking Cash Transaction Tax
- Service Tax
- Asset Reconstruction Companies
- The Consumer Protection Act, 1986
- Banking Ombudsman
- Lok Adalats
- Lender's Liability Act

5. Banker - Customer Relations
- The legal relationship between the Banker and Customer, the Multifarious Transactions between them and the Rights and Duties of the Parties springing out of such relationship
- Nature of Banking Business
- Legal Nature of Banker-Customer Relationship and their Mutual Rights and Duties
- Special Categories of Customers, such as Corporations, Partnership Firms, Hindu Joint Families, Unincorporated Bodies, Trusts, Joint Account Holders, Minors, Nominee Accounts, Liquidator, Mercantile Agents, Non-Resident Indians, Foreigners and the Legal Incidence of Each
- Different Types of Accounts such as Current Accounts, Savings Bank Account and Fixed Deposits
- Other Transactions between Banker and Customer such as Safe Deposit Vaults, Financial Advice, Letters of Introduction and Other Services Rendered by Banks
- Special features of the relationship between banker and customer - Their mutual rights and duties - lien - Power to combine different accounts - Secrecy of account

6. Loans and Advances
- Law, Practice and Policies governing the employment of the funds in the hands of the bank with special reference to the lending banker

7. Securities for Banker's Loans
- The legal issues involved in and the practice governing the different kinds of securities for banker's advances and loans
- Guarantees, pledge, lien, mortgage, charge - subject matters of collateral security
- Corporate Securities
- Documents of title to goods
- Land and Buildings

- Book debts
- Life Policies
- Factoring; Bill Discounting; Bank Guarantees; Letters of Credit; Commercial Papers

8. Financial Analysis of Banks
- Introduction; Role of financial analysis in financial management; Techniques of Financial Analysis; DuPont Model of Financial Analysis; Special issues in Financial Analysis of Banking Industry

9. Financial System Contemporary and Emerging Issues; An Overview
- Introduction; Role of Financial System; Capital Flow Through Intermediary Financial Institutions; Direct Capital Flow; Primary Market Products; Primary Market Issue Facilitators; Secondary Market; Economic Importance of Financial Markets

10. International Banking Management
- International Banking: An Overview
- Legal & Regulatory Framework
- International Banking Operations Management
- Risk Management in International Banking
- Special Issues: Technology and International Banking; Globalisation and International Banking; Financial Innovations in International Banking

11. Electronic Banking and IT in Banks
- IT in Banking: An Introduction
- IT Applications in Banking: Computer-Based Information Systems for Banking; Electronic Banking; Electronic Fund Management
- Enabling Technologies of Modern Banking: Electronic Commerce and Banking; Supply Chain Management; Customer Relationship Management; Integrated Communication Networks for Banks
- Security and Control Systems: Cybercrimes and fraud management
- Planning and Implementation of Information Systems

12. Risk Management in Banks
- Risk Management: An Overview
- Credit Risk Management
- Liquidity and Market Risk Management
- Operational Risk Management
- Special Issues: Risk Management Organisation; Reporting of Banking Risk; Risk Adjusted Performance Evaluation
- Basel III

13. Ethics and Corporate Governance in Banks
- Ethics and Business
- Corporate Governance
- Corporate Social Responsibility
- Governance in Financial Sector

ELECTIVE PAPER 9.2: CAPITAL, COMMODITY & MONEY MARKET
(100 Marks)
Level of Knowledge: Expert Knowledge
Objective: To acquire specialized knowledge of Capital, Commodity and Money Market

Contents:
1. Economic Framework
- Basic structure of Flow of funds in the economy
- Capital Markets: its Role in Capital formation, Functions of Liquidity, Resource Allocation and Transaction Cost-reduction

2. Legal Framework
- Ministry of Finance (Capital Markets Division, Department of
New Syllabus for the Executive and Professional Programmes

Economic Affairs
- Ministry of Corporate Affairs
- Companies Act, 1956
- SEBI Act, 1992
- Securities Contracts (Regulation) Act, 1956 (SCRA)
- Depositories Act, 1996
- Prevention of Money Laundering Act, 2002
- Grievance Redressal Mechanism: Stock Exchange (Investor Protection Fund), SEBI, Securities Appellate Tribunal (SAT), Supreme Court
- Enforcement: Economic Offences Wing, Financial Intelligence Unit, Central Bureau of Investigation, Financial Action Task Force (FATF)

3. Financial Intermediaries Framework
- Framework of Market Infrastructure Institutions (MII), Stock Exchanges Clearing Corporations, Custodians
- Depositories, Depository Participants, Registrars and Transfer Agents (RTA), Bankers to issue
- Merchant Bankers, Underwriters, Investment Advisors, Portfolio Managers, Self-Certified Syndicate Banks
- Brokers, Sub-brokers, Market-makers
- Credit Rating Agencies

4. Primary Markets
- IPO, FPO, Offer for Sale, Private Placement, Preferential Allotment, Institutional Placement Procedures (IPP), Qualified Institutional Placement (QIP), Rights issue, Bonus issue
- Prospectus, DRHP, Shelf Prospectus, Red Herring prospectus
- Private Investment in Public Equity (PIPE)
- SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009
- Lead Manager (Pre & Post Issue Activities)
- Due Diligence Review
- Underwriting obligations
- Basis of Allotment
- Book-building
- Pre-issue and Post-issue activities,
- Green-shoe Option
- Pre-listing and Post-listing activities, Listing Agreement

5. Secondary Markets
- Opening day (listing)
- Continuing compliance obligations and disclosures: Post-listing activities, Corporate Actions
- Requirements for Continuing Listing
- Corporate Governance Norms
- Disclosures as per Listing Agreement: Price Sensitive Information, Material Changes, Quarterly results
- Stock Market Indices

6. Capital Market Investment Institutions
- Domestic Financial Institutions (DFI), Qualified Institutional Buyers (QIB), Foreign Institutional Investors (FII), Private Equity (PE), Angel Funds, HNIs, Venture Capital (VC), Qualified Foreign Investors (QFI), Mutual Funds, Alternative Investment Funds (AIF), Hedge Funds, Pension Funds
- Preference Shares, Shares with Differential Voting Rights (DVR)
- Corporate Debt: Non Convertible Debentures (NCD), Parly-and Fully-Convertible Debentures (PCD, FCD)
- NCDs with or without Call and Put Features
- Bonds, Foreign Currency Convertible Bonds (FCCB)
- Indian Depository Receipts (IDR)
- Derivatives: Single Stock Futures, Single Stock Options, Index futures (SENSEX, NIFTY), Index Options, Interest Rate Futures, Currency futures
- Exchange Traded Funds (ETF)
- Warrants

8. Resource Mobilization through International Markets
- Global Depository Receipt (GDR)
- American Depository Receipt (ADR)
- Listing on the London Alternative Investment Market (AIM), NASDAQ, NYSE


10. Economics of Commodities Marketing
- Economic Rationale for Commodities Trading Place and store value
- Perishables and non-perishables
- Tangibles and Intangibles (Weather, Freight)
- How resources can be optimized through price hedges

11. Commodities Market Operations
- Origin of Commodity Market in India
- Products, Participants and Functions
- Evolution of Commodity Exchanges: Regulatory Framework
- Structure Of Commodity exchanges, membership, Risk Management, Clearing and Settlement System, Commodities Traded on Stock Exchanges Platform-NCDEX, MCX-SX
- Instruments available for Trading
- Using commodity exchanges for Hedging, Speculation and Arbitrage

12. Introduction to Money Market
- Nature & Deployment of Surplus Funds and Raising of Short-term funds, Characteristics of Money Market
- Regulatory framework of RBI, FIMMDA (Fixed Income, Money Market and Derivatives Association) and Foreign Exchange Dealers Association of India (FEDAI)
- Call Money Market-Players, Utility, Money market Instruments: Commercial Paper, Certificates of Deposits, Bills of Exchange, Treasury Bills (T-Bills), Bill Discounting, Factoring, Letter of Credit, Money Market Mutual Funds, Fixed Maturity Plans

Elective Paper 9.3: INSURANCE - LAW AND PRACTICE (100 Marks)

Level of Knowledge: Expert Knowledge
Objective: To acquire specialized knowledge of law and practice relating to Insurance.

Contents:
1. Understanding and Managing Risk -
- Risk Management - Perls - Nature - Risk Analysis - Planning - Control - Mechanism for Transfer of risk - Insurance and Reinsurance

2. General Principles and Concepts of Insurance
- Insurable Interest - Indemnity - Uberrimae fidei - Proximate Cause - Subrogation and Contribution - Differentiation Insurance and Guarantee - Insurance and Wager - Disclosure - Moral Hazards
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3. Insurance Contract and Indian Market Conditions

4. Regulatory Environment - Specific Legislations

5. Regulatory Environment - General

6. International Regulatory Framework -
   - International Association of Insurance Supervisors - Future Trends

7. Life Insurance - Practices, Procedures
   - Application of Principles in Life Insurance Contract -- Representation - Assignment and Nomination - Title and Claims - Tax Law Implications - Concept of Trusts in Life Policy - Stamp Duties - Role and Function of Life Insurance Companies.

8. Life Insurance & Pension Products -
   - Life Insurance Products - Proposals, Policy and documentation

   - Application of Principles in General Insurance Contracts - Structure of the Policy - Insurance Documentation - Underwriting and Rating - Disclosure - Terms and Conditions

10. General Insurance - Practices and Procedures - Focus Claims
    - Claims Procedures - Underinsurance - Condition of Average - Recovery - Salvage.

11. General Insurance Products
    - Property Insurance (Fire and Engineering)
    - Marine Insurance (Hull and Cargo)
    - Motor Insurance
    - Business Interruption
    - Liability Insurance (Public, Products, Professional, Directors & Officers etc.)
    - Personal Lines (Health, Accident, Travel, Residential Premises etc.)
    - Rural and Agricultural
    - Micro-Insurance
    - Other Miscellaneous lines (Burglary, Bankers' Risks, Fidelity etc.)

12. Ethics and Corporate Governance Framework for Insurance Companies
    - Financial Statements, Protection of Policy holders, Concept of Treating Customers Fairly (TCF), Actuarial and Other Certifications

ELECTIVE PAPER 9A: INTELLECTUAL PROPERTY RIGHTS - LAW AND PRACTICE (100 Marks)

Level of Knowledge: Expert Knowledge
Objective: To acquire advance knowledge of law and practices relating to intellectual property.

Contents:
1. Introduction
   - Meaning, Relevance, Business Impact, Protection of Intellectual Property
   - Copyrights, Trademarks, Patents, Designs, Utility Models, Trade Secrets and Geographical Indications
   - Bio-diversity and IPR
   - Competing Rationales for Protection of Intellectual Property Rights

2. Patents
   - Concept of Patent
   - Product / Process Patents & Terminology
   - Duration of Patents- Law and Policy Consideration Elements of Patentability: Novelty and Non Obviousness (Inventive Steps and Industrial Application, Non- Patentable Subject Matter
   - Procedure for Filing of Patent Application and types of Applications
   - Procedure for Opposition
   - Revocation of Patents
   - Ownership and Maintenance of Patents
   - Assignment and licensing of Patents
   - Working of Patents- Compulsory Licensing
   - Patent Agent- Qualification and Registration Procedure

   - Patent Offices in India
   - Importance of Patent Information in Business Development
   - Patent search through Internet, Patent Databases

4. Preparation of Patent Documents
   - Lab Notebooks/Log Books/Record Books
   - Methods of Invention Disclosures
   - Patent Application and its Contents
   - Reading & Writing of the Patent Document

5. Process for Examination of Patent Application
   - Publication of Patent Applications
   - Request for Examination
   - Process for Examination & Prosecution
   - Reissue & Reexamination

6. Patent Infringement
   - Literal Infringement
   - Doctrine of Equivalence and Doctrine of Colorable Variation
   - Contributory Infringement
   - Defenses to Infringement including Experimental Use, Inequitable Conduct, Patent Misuse
   - Legal Aspects (Act, Rules, Procedures)

7. Recent Developments In Patent System
   - Software and Business Method Patenting in India & other Jurisdiction
   - Patentable Inventions with Special Reference to Biotechnology Products entailing Creation of New Forms of Life

8. Trademarks
   - The rationale of protection of trademark as (a) an aspect of commercial and (b) of consumer rights
   - Definition and concept of Trademarks
   - Different kinds of marks (brand names, logos, signatures,
New Syllabus for the Executive and Professional Programmes

9. Copyrights
   - Nature of Copyright
   - Works in which Copyrights subsist
   - Author & Ownership of Copyright
   - Rights Conferred by Copyright
   - Assignment, Transmission, Licensing of Copyrights
   - Infringement of Copyrights
   - Remedies & Actions for Infringement of Copyrights
   - Copyright Societies, Office, Board, Registration of Copyrights & Appeals
   - International Conventions
   - Copyright pertaining to Software/Internet and other Digital media
   - Remedies, especially, possibility of Anton Pillar Injunction Relief in India

10. Industrial Designs
    - What is a Registrable Design
    - What is not a Design
    - Novelty & Originality
    - Procedure for Registration of Designs
    - Copyright under Design
    - Assignment, Transmission, Licenses
    - Procedure for Cancellation of Design
    - Infringement
    - Remedies

11. Geographical Indications
    - Meaning and Nature
    - Who are entitled for registration
    - Conditions & Procedure for Registration
    - Offences and Penalties

12. Protection of Trade Secrets

13. Key Business Concerns in Commercializing Intellectual Property Rights
    - Competition and Confidentiality Issues, Antitrust Laws
    - Employee Confidentiality
    - Assignment of Intellectual Property Rights
    - Technology Transfer Agreements
    - Intellectual Property Issues in the Sale of Business
    - Care & Maintenance of Confidential Information
    - Legal Auditing of Intellectual Property
    - Due Diligence of Intellectual Property Rights in a Corporate Transaction

14. Management and Valuation of Intellectual Property

15. Recent Trends and Development

**ELECTIVE PAPER 9.5: INTERNATIONAL BUSINESS - LAWS AND PRACTICES (100 Marks)**

**Level of Knowledge:** Expert Knowledge

**Objective:** To acquire specialized knowledge in International business, law, procedure and practices.

Contents:

1. Introduction
   - International Business - Nature and Scope,
   - Globalization - Meaning, Levels, Merits, Limitations and irreversibility of Globalization
   - Need to go global
   - Internationalization Decisions (entry modes)
   - SEZ features

2. International Business Environment
   - Meaning of Environment
   - Dimensions - PEST to STEEPLE
   - Internal Environment and External Environment
   - SWOT Analysis
   - Various approaches to Assess competitiveness including Michael Porter's 5- Forces Model
   - Global Competitiveness Index

3. Multi National Enterprises (MNEs) and Foreign Direct Investment (FDI)
   - Meaning and Characteristics
   - Role of MNEs in host economy
   - Trends in Global FDI
   - Trends in FDI with reference to India
   - Issues with MNEs - Taxation, Restrictive Trade Practices, Currency, Jurisdiction and Technology Transfer

4. Foreign Trade Policy and Procedures
   - Introduction to Foreign Trade Policy
   - Institutional Framework for Export Promotion
   - Export Incentives and Facilities
   - EPZ/FTZ/100% EOU's
   - Quality Control for Exports
   - Export Prospects for Select Products and Services
   - INCO Terms
   - International Commercial Arbitration-Shipment and Post Shipment Finance
   - SEZ-Incentives and Benefits
   - Method of Realizing Export Payments and Ensuring Guaranteed Export Payment
   - Central Excise Clearance Formalities
   - Customs Regulations and Clearance Formalities for Exports & Imports
   - Duty Draw Back Claims Procedure
   - Foreign Trade Financing - Export & Import
   - Foreign Exchange Risk Management
   - International Credit Management
   - Warehousing
   - Instruments of Trade Policy and India's Trade Policy

5. International Trade and Regional Economic Integration
   - Theory - Mercantilism, absolute advantage and comparative advantage
   - Trends in Global Trade
   - Trends in India's Trade
   - Types of Regional Economic Integration - Free Trade Area, Custom Union, Common Market, Economic Union, Monitory Union and Political Union etc.
   - Trading Blocks- ASEAN, SAFTA, SAARC, NAFTA, EU

6. Institutional Environment
   - Pre WTO Scenario, difference between GATT and WTO
   - Trade Related Institutions - WTO and UNCTAD
   - WTO - Basic Principles, various agreements, Functions and Areas of Operations, Dispute Settlement Mechanism (rules and procedures)
   - IMF, IBRD, ADB
   - Commodity Agreements
New Syllabus for the Executive and Professional Programmes

7. Anti-Dumping Duties
   - WTO Provisions on Anti-Dumping, Anti-Dumping Duties, Procedure and Developments
   - Regulatory Framework for Anti-Dumping in India
   - Recent Anti-Dumping Cases in India

8. Subsidies and Countervailing Duties
   - WTO Provisions
   - Administration
   - Procedure and Emerging Trends
   - Regulatory Framework for Subsidies & Countervailing duties in India
   - Doha Development Round

9. Foreign Collaborations and Joint Ventures
   - Foreign Direct Investment Policy, Industrial Policy
   - Kinds of Collaboration and Joint Ventures

   - Drafting of Agreement
   - Restrictive Clauses in the Foreign Collaboration/Joint Venture Agreements
   - International Commercial Arbitration

10. Strategic Alliances
    - Meaning, Rationale, Types, Trends in Alliances in New Competitive Environment, Strategic Alliance Failures, Managing Strategic Alliances.

11. Logistics Management
    - Logistics Framework- Concept, Objective and Scope
    - Transportation, Warehousing, Inventory Management, Packing and Utilization, Control and Communication
    - Role of IT in Logistics, Logistics Service Firms and Third Party Logistics

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

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<td><strong>Existing syllabus</strong></td>
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<td><strong>MODULE 1</strong></td>
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<td>1. General and Commercial Laws *</td>
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<td>2. Company Accounts and Cost &amp; Management Accounting</td>
<td>Module-1, Paper-2 Cost and Management Accounting</td>
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<td>3. Tax Laws</td>
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<td><strong>MODULE 2</strong></td>
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<td>4. Company Law</td>
<td>Module-1, Paper-1 Company Law</td>
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<td>5. Economic and Labour Laws *</td>
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*Note: In case the student has obtained 60 or more marks in paper 1 AND paper 5 under old syllabus and has obtained the exemption as per rules, then, he shall be exempted to appear in paper 3 (Economic and Commercial Laws) AND paper 7 (Industrial, Labour and General Laws) under new syllabus.

| **MODULE 3** | **Advanced Tax Laws and Practice** |
| 1. Company Secretarial Practice | Module-1, Paper-1 Advanced Company Law and Practice |
| 2. Drafting, Appearances and Pleadings | Module-3, Paper-8 Drafting, Appearances and Pleadings |
| **MODULE 4** | **Module-2, Paper-6 Ethics, Governance and Sustainability** |
| 4. Corporate Restructuring & Insolvency | Module-1, Paper-3 Corporate Restructuring, Valuation and Insolvency |
| **MODULE 5** | **Securitisation, Compliance Management and Due Diligence** |
| 5. Advanced Tax Laws and Practice | Advanced Tax Laws and Practice |
| 6. Due Diligence and Corporate Compliance Management | Module-1, Paper-2 Secretarial Audit, Compliance Management and Due Diligence |
| 7. Governance, Business Ethics and Sustainability | |

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By order of the Council
M.S. Sahoo
Secretary

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Student Company Secretary 36 January - February 2013
## COMPANY SECRETARIES EXAMINATIONS — JUNE, 2013

### DATE AND DAY

<table>
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<tr>
<th>02 June 2013</th>
<th>03 June 2013</th>
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### FOUNDATION PROGRAMME (OLD SYLLABUS)

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<td>2. Administration of Companies</td>
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<td>3. Accounting and Book-keeping Practices</td>
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### TIME TABLE & PROGRAMME

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<tr>
<td>5. Auditing and Assurance Services</td>
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<td>6. Company Secretarial Practice</td>
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### EXECUTIVE PROGRAMME

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<td>8. Corporate Secretarial Practice (Module-II)</td>
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<td>9. Company Secretarial Practice (Module-III)</td>
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### AFTERNOON SESSION

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<thead>
<tr>
<th>3.30 PM to 5.15 PM</th>
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<tbody>
<tr>
<td>10. Auditing and Assurance Services (Module-I)</td>
</tr>
<tr>
<td>11. Auditing and Assurance Services (Module-II)</td>
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<tr>
<td>12. Auditing and Assurance Services (Module-III)</td>
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### ADVANCED PROGRAMME

<table>
<thead>
<tr>
<th>5.15 PM to 6.45 PM</th>
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<tbody>
<tr>
<td>13. Tax Laws (Module-I)</td>
</tr>
<tr>
<td>14. Tax Laws (Module-II)</td>
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<tr>
<td>15. Tax Laws (Module-III)</td>
</tr>
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### COMPANY SECRETARIES EXAMINATIONS — JUNE, 2013

<table>
<thead>
<tr>
<th>6.00 PM to 8.00 PM</th>
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</thead>
<tbody>
<tr>
<td>16. Company Secretarial Practice (Module-I)</td>
</tr>
<tr>
<td>17. Company Secretarial Practice (Module-II)</td>
</tr>
<tr>
<td>18. Company Secretarial Practice (Module-III)</td>
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### FINANCIAL ACCOUNTING AND INSOLVENCY

<table>
<thead>
<tr>
<th>8.00 PM to 10.00 PM</th>
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<tbody>
<tr>
<td>19. Financial Accounting and Insolvency (Module-I)</td>
</tr>
<tr>
<td>20. Financial Accounting and Insolvency (Module-II)</td>
</tr>
<tr>
<td>21. Financial Accounting and Insolvency (Module-III)</td>
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### ADVANCED PROGRAMME

<table>
<thead>
<tr>
<th>10.00 PM to 12.00 AM</th>
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<tbody>
<tr>
<td>22. Corporate Restructuring and Insolvency (Module-I)</td>
</tr>
<tr>
<td>23. Corporate Restructuring and Insolvency (Module-II)</td>
</tr>
<tr>
<td>24. Corporate Restructuring and Insolvency (Module-III)</td>
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### INTERNATIONAL TRANSACTIONS

<table>
<thead>
<tr>
<th>12.00 AM to 2.00 AM</th>
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<tbody>
<tr>
<td>25. International Transactions (Module-I)</td>
</tr>
<tr>
<td>26. International Transactions (Module-II)</td>
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<tr>
<td>27. International Transactions (Module-III)</td>
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<tbody>
<tr>
<td>28. Corporate Restructuring and Insolvency (Module-I)</td>
</tr>
<tr>
<td>29. Corporate Restructuring and Insolvency (Module-II)</td>
</tr>
<tr>
<td>30. Corporate Restructuring and Insolvency (Module-III)</td>
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<tbody>
<tr>
<td>31. Corporate Restructuring and Insolvency (Module-I)</td>
</tr>
<tr>
<td>32. Corporate Restructuring and Insolvency (Module-II)</td>
</tr>
<tr>
<td>33. Corporate Restructuring and Insolvency (Module-III)</td>
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<td>41. Corporate Restructuring and Insolvency (Module-II)</td>
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<td>42. Corporate Restructuring and Insolvency (Module-III)</td>
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<td>47. Corporate Restructuring and Insolvency (Module-II)</td>
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<td>75. Corporate Restructuring and Insolvency (Module-III)</td>
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</table>
THREE EXCITING NEW WAYS TO LEARN ONLINE

A. Web Based Training (WBT)
- Entire study material (with value addition from ICSI approved faculty) is converted into exciting multimedia slides
- Quick quizzes (during the lessons) & Mastery Tests (at the end of every subject)
- Hyperlinks & Hot-Spots
- Live Chat and Discussion Board facility

B. Video Based Training (VBT)
- Quality video lectures
- Learn from expert faculties replicating classroom training experience
- Questions at regular intervals

C. Live Virtual Classroom (LVC)
- Live broadcast of lectures over the internet
- Interact Live with the faculty to remove your doubts/queries on difficult lessons