GUIDELINES FOR SEEKING EXTENSION OF REGISTRATION

EXECUTIVE PROGRAMME EXAMINATION

No extension of registration will be allowed to any student if he/she has not passed/completed the Executive Programme (Intermediate) examination during the validity of registration period. All such students will have to seek registration de novo only.

PROFESSIONAL PROGRAMME EXAMINATION

1. Students whose registration expires between 28th/29th February and 31st May and between 31st August and 30th November will be allowed extension of time without payment of extension of registration fee for the limited purpose of appearing in the ensuing June or December examination, respectively, as the case may be.

2. Registration of a student may be extended beyond a period of five years on year-to-year basis for appearing in the Professional Programme (Final) examination:
   (i) if he/she has completed postal/oral coaching and has been issued with coaching completion certificate for all modules (groups) of the Professional Programme (Final) under new syllabus during the validity of the previous registration period or has passed at least one module (group) of the Professional Programme (Final) examination under the New Syllabus during the validity of the previous registration period as the case may be; and
   (ii) makes an application for extension of registration period along with requisite fee within six months from the date of expiry of registration or within six weeks of the declaration of results of the last examination in which he/she appeared, whichever is later.

3. Extension of registration shall be granted for one year at a time on payment of extension of registration fee of Rs. 500 per annum, arrears of fee, if any, under the previous registration and service charges (Rs. 150 per module (group) for which the student has not been issued with the coaching completion certificate for the Professional Programme (Final).

4. On the student’s application for extension of registration being accepted by the Institute, the extended period will be counted in continuation of his previous registration. He/she will also continue to bear the same registration number.

5. No candidate will be allowed more than two extensions including the extension, if any, already availed under old/new syllabus for completing Professional Programme (Final) examination under the new syllabus.

6. A student who completes the Professional Programme (Final) examination (of the Institute) during the extended period of registration will be required to comply with the practical experience and practical training requirements as stipulated under Company Secretary’s Regulations, 1992 and guidelines framed thereunder in this regard.

7. Study material will not again be supplied on seeking extension of registration. However, it can be had on payment of Rs. 160 per subject.

8. A student, on being granted extension of registration, shall be eligible to get the ‘Student Company Secretary’ from the month next to the month in which his application for extension of registration is accepted by the Institute.

9. The Secretary - on being satisfied that application of any of the said guidelines cause undue hardship to a candidate - may relax any of the said guidelines by recording reasons in writing.

GUIDELINES FOR REGISTRATION DE NOVO

(Registration de novo pursuant to regulation 22 read with sub-regulation (2) of regulation 24.)

(A) Guidelines for candidates seeking registration de novo within two years of the expiry of previous registration

1. A person whose registration has been cancelled or has terminated on expiry of five-year period and has not sought registration de novo within two years of the expiry of former registration may seek registration de novo within 5 years of the cancellation/termination of his former registration on payment of the following fees:
   (i) Registration fee Rs. 1500
   (ii) Exemption fee for
      (a) Foundation Programme Rs. 500
      (b) Professional Programme (Intermediate) Rs. 500
   Examination (if already passed)
   (iii) Paperwise exemption fee
      (a) Executive Programme (Inter) Rs. 100 per paper
      (b) Professional Programme (Final) Rs. 100 per paper
   (iv) Where a student has not completed coaching for both modules (Groups) of Executive Programme (Intermediate) all modules of Professional Programme (Final), balance of Rs. 5,000 of the postal tuition fee, if enrolled for Executive Programme (Intermediate) or balance of Rs. 7,500, if enrolled for Professional Programme (Final), as the case may be, after adjusting the amount paid on this account earlier. However, credit for having completed coaching in a particular module (Group) may be given if the coaching completion certificate has not been issued due to invalid registration or any other reason.
   (v) Rs. 7,500 in the case of students who have passed the Executive Programme (Intermediate) but not enrolled for the Professional Programme (Final).
   (vi) Arrears of postal tuition fee, if due, under former registration where the students have been issued with coaching completion certificate for both modules (Group) of Executive Programme (Intermediate) all modules (Group) of Professional Programme (Final).

2. On the student being registered de novo he will be given credit for the oral or postal tuition completed during the validity of his previous registration in the corresponding paper(s) of the new syllabus. Such a student shall not be supplied with the study material afresh. Study material can however be obtained on payment of Rs. 160 per subject. Student Company Secretary will be sent free of cost the validity period of registration de novo from the month subsequent to the month in which the student was registered de novo.

(B) Guidelines for candidates seeking registration de novo after two years of the expiry of previous registration

1. A person whose registration has been cancelled or has terminated on expiry of five-year period and has not sought registration de novo within two years of the expiry of former registration may seek registration de novo within 5 years of the expiry of previous registration period as the case may be.

2. On the student being registered de novo he will be given credit for
   (a) Executive Programme (Intermediate) Rs. 100 per paper
   (b) Professional Programme (Final) Rs. 100 per paper
   (c) Foundation Programme Rs. 500
   (d) Professional Programme (Final) Rs. 500
   Examination (if already passed)
   (i) Registration fee Rs. 1500
   (ii) Exemption fee for
      (a) Foundation Programme Rs. 500
      (b) Professional Programme (Intermediate) Rs. 500
   Where a student has not completed coaching for both modules (Groups) of Executive Programme (Intermediate) all modules of Professional Programme (Final), balance of Rs. 5,000 of the postal tuition fee, if enrolled for Executive Programme (Intermediate) or balance of Rs. 7,500, if enrolled for Professional Programme (Final), as the case may be, after adjusting the amount paid on this account earlier. However, credit for having completed the coaching in a particular module (Group) may be given if the coaching completion certificate has not been issued due to invalid registration or any other reason.
   (v) Rs. 7,500 in the case of students who have passed the Executive Programme (Intermediate) but not enrolled for the Professional Programme (Final).
   (vi) Arrears of postal tuition fee, if due, under former registration where the students have been issued with coaching completion certificate for both modules (Group) of Executive Programme (Intermediate) all modules (Group) of Professional Programme (Final).

3. On the student being registered de novo he will be given credit for
   (a) Executive Programme (Intermediate) Rs. 100 per paper
   (b) Professional Programme (Final) Rs. 100 per paper
   (c) Foundation Programme Rs. 500
   (d) Professional Programme (Final) Rs. 500
   Examination (if already passed)
   (i) Registration fee Rs. 1500
   (ii) Exemption fee for
      (a) Foundation Programme Rs. 500
      (b) Professional Programme (Intermediate) Rs. 500
   Where a student has not completed coaching for both modules (Groups) of Executive Programme (Intermediate) all modules of Professional Programme (Final), balance of Rs. 5,000 of the postal tuition fee, if enrolled for Executive Programme (Intermediate) or balance of Rs. 7,500, if enrolled for Professional Programme (Final), as the case may be, after adjusting the amount paid on this account earlier. However, credit for having completed the coaching in a particular module (Group) may be given if the coaching completion certificate has not been issued due to invalid registration or any other reason.
   (v) Rs. 7,500 in the case of students who have passed the Executive Programme (Intermediate) but not enrolled for the Professional Programme (Final).
   (vi) Arrears of postal tuition fee, if due, under former registration where the students have been issued with coaching completion certificate for both modules (Group) of Executive Programme (Intermediate) all modules (Group) of Professional Programme (Final).

(C) No candidate shall be registered as a student de novo if he applies after five years of the expiry of the former registration. He may seek fresh registration as a student and no credit for the fees paid or examination passed under the former registration will be admissible on his registration as a fresh student under any circumstances.
Student Company Secretary

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The INSTITUTE OF
Company Secretaries of India
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

Student Company Secretary 1
May 2010
# ATTENTION STUDENTS
## SCHEDULE OF FEES

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>FEES (RS.)</th>
<th>REMARKS</th>
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</thead>
<tbody>
<tr>
<td><strong>FOUNDATION PROGRAMME</strong></td>
<td></td>
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<tr>
<td>Admission Fee</td>
<td>1200</td>
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<tr>
<td>Postal Tuition Fee</td>
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<td>Total Fees 3600</td>
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<td><strong>EXECUTIVE PROGRAMME</strong></td>
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<tr>
<td>Registration Fee</td>
<td>1500</td>
<td>Total Fees 7000 (For Commerce graduates)</td>
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<tr>
<td>Foundation Examination Exemption Fee</td>
<td>50</td>
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<tr>
<td>Postal Tuition Fee for Executive Programme</td>
<td>5000</td>
<td></td>
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<tr>
<td>Postal Tuition Fee for Foundation Programme</td>
<td>750</td>
<td>Total Fees 7750 (For others)</td>
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<td>(payable by Non-Commerce Graduates who are seeking exemption from passing the Foundation Programme Examination under clause (iii) of Regulation 38)</td>
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<tr>
<td><strong>PROFESSIONAL PROGRAMME</strong></td>
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<td><strong>DE-NOVO REGISTRATION</strong></td>
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<td>Registration De-Novo Fee</td>
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<td>Exemption from Foundation Examination Fee</td>
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<td>Exemption from Executive Programme Examination Fee</td>
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<td><strong>EXTENSION OF REGISTRATION</strong></td>
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<td>Extension of Registration Fee</td>
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<td><strong>EXAMINATION FEE</strong></td>
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<td>Foundation Programme</td>
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<td>Executive Programme</td>
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<td>(Per Module)</td>
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<tr>
<td>Professional Programme</td>
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<td>(Per Module)</td>
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<td>Late Fee for receipt of Examination Application</td>
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<td>Change of Examination Center/Module/Medium</td>
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<tr>
<td><strong>OTHER FEES</strong></td>
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</tr>
<tr>
<td>Paper-wise Exemption Fee</td>
<td>100</td>
<td></td>
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<tr>
<td>Issue of Duplicate Identity Card Fee</td>
<td>50</td>
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<tr>
<td>Issue of Duplicate Pass Certificate Fee</td>
<td>50</td>
<td></td>
</tr>
<tr>
<td>Verification of Marks Fee</td>
<td>100</td>
<td>(Per Subject)</td>
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</table>
Dear Students,

Everything we do whether that is at the professional front or in personal life is the result of our communication. The way we communicate with others and with ourselves ultimately determines the quality of our lives. The ability to communicate is the primary factor that distinguishes human beings from other creatures. Apart from the basic necessities, one needs to be equipped with good communication skills. Good communication skills are the basic tool making a person happy and successful.

The ability to communicate effectively is one of the skills that professionals require for their professional/personal growth and success. Knowing how to communicate effectively has become a critical aspect of success in the overall business world. Research has also revealed that the requirement to bolster the acquisition of communication skills is greater these days than it has ever been before. No doubt our physical appearance counts, but the real 'you' is reflected by the words we speak from our mouth or by our day to day conversations.

Needless to mention that the information age has resulted in an unprecedented number of daily exchanges through everything from voice mail and e-mail, internet to cell phones, videoconferencing and corporate intranets. While technology is more sophisticated than ever, people using these advanced tools must themselves be skilled communicators or the message is lost.

It seems pertinent to point here that recently it was reported in a newspaper that India was losing the voice based BPO opportunity to other countries on account of the poor English language skills of Indians. The newspaper further mentioned that this communication crisis is manifest not only in graduates from lesser-known institutes but also in those who come from the premier professional institutes. It is more an exception than the norm now to come across well-crafted, well-articulated and well-polished business email and business letters. And the malaise is getting worse. Knowledge of simple things, such as the correct usage of punctuation marks, the right way of addressing people and signing off properly, is missing.

Experts say as business becomes more complex, it is even more important to have good command over the language of business communication. With communication becoming more “real time” because of constant emailing, it is even more important for professionals in different stages of their careers to be able to compose and “converse” in English effectively.

Effective communication depends not merely on mechanical skills such as correct grammar, but also on the ability to communicate in styles appropriate to different audiences, and the ability to know what needs to be communicated, to whom, and when. Writing and speaking are fundamental skills, and communication ability is identified by almost all employers as a key element defining employee success.

That apart, effective communication skills have become a predominant factor even while recruiting employees. While interviewing candidates, most interviewers judge them on the basis of the way they communicate. They believe that skills can be improvised on the job; but ability to communicate well is important, as every employee becomes the representing face of the company.

If there is any great secret of success in life, it lies in the ability to put yourself in the other person’s place and to see things from his point of view - as well as your own.

— Henry Ford
In order to develop these habits, we as professionals in general and the aspiring professionals (i.e., students pursuing CS Course) in particular, need to first acknowledge the fact that we need to improve communication skills from time to time. We need to take stock of the way we interact and the direction in which our professional and personal relations are going. The only constant in life is change, and the more we accept our strengths and work towards dealing with their shortcomings, especially in the area of communication skills, the better will be our interactions. Therefore, strengthening communication skills is a must to be able to communicate flawlessly and effectively.

Taking cognizance of this desirable necessity of communication skills amongst the students of Company Secretaryship Course, I am pleased to inform you that the Eastern India Regional Council of the Institute is organizing an All India Essay Writing Competition for students on the theme “Interdependence is the route to Sustainable Independence”. The last date for receipt of the essay is June 29, 2010. This being an opportunity for you to hone your communication skills, I advise you to take part in the competition and benefit immensely. An announcement of this competition appears elsewhere in this issue.

Friends, I am conscious that you must be earnestly busy in preparing for the June 2010 examinations. So far as preparing for the examinations is concerned, I will not dwell on this again as the same has been discussed by me elaborately earlier. I am confident that you must have made thorough preparations to achieve the desired success. Wishing you good luck for the examinations, my advice to all of you is: be positive, consistent and composed while writing the examinations. I would like to reiterate that you should lay emphasis on improving your communication skills. The significance of communication skills has been already emphasized above. You must communicate your answers effectively, giving proper explanations and quote-relevant legal provisions wherever necessary.

I would also like to point out that Chartered Secretary is a prestigious journal of the Institute containing information, which is extremely useful both for professionals as well as the students. You should consider subscribing Chartered Secretary, which is made available to students at a concessional rate of Rs. 300 for twelve issues. Developing habit of regularly reading Chartered Secretary would provide you useful information that would enhance your knowledge as well as keep you abreast of latest developments that would also help you while preparing for the examination.

It gives me pleasure to inform you that the much awaited mega annual event of the Institute, i.e., the 38th National Convention of Company Secretaries is being organised on September 2-4, 2010 at Kolkata. You must block these dates in your diaries and ensure your participation at the Convention as a delegate.

Before I conclude, let me reiterate that communication is the life line of every organisation. According to the management gurus, being a good communicator is half the battle won. The way one communicates does not only have an impact on his professional and personal relations, but also an impact on others. One should be able to listen effectively, speak fluently and clearly, write well and read in the language/s they are familiar with. Therefore good reading, writing, speaking and listening skills are essential if tasks are going to be completed and goals achieved.

With best wishes,
May 12, 2010

Yours sincerely,

(CS VINAYAK S KHANVALKAR)

president@icsi.edu
Efficient internal control systems and processes are prerequisite for good governance. The governance being a dynamic concept requires constant evaluation and monitoring of the systems and processes. In the context of Capital Markets, capital markets intermediaries are an important constituent of over all governance frameworks. Being an important link between regulators, investors and issuers, they are expected to ensure that their internal controls are so efficient that ensures effective investor service at all times and provides regulators comfort as to the compliance of regulatory prescription.

With a view to ensure that the intermediaries put in place processes to ensure good governance practice and also to have constant monitoring and surveillance on the acts of intermediaries, SEBI introduced the Internal Audit for the following Intermediaries by an independent professional:

- Portfolio Managers
- Depository Participants
- Credit Rating Agencies
- Stock Brokers/Clearing Members/Trading Members

(i) Internal Audit of Portfolio Manager

A portfolio manager studies the market and adjusts the investment mix for his client on a continuing basis to ensure safety of investment and reasonable returns therefrom.

Practising Company Secretaries have been authorized to conduct the internal audit of Portfolio Manager.

The scope of the internal audit comprise of the checking of compliance of SEBI (Portfolio Managers) Rules, 1993 and SEBI (Portfolio Managers) Regulations 1993 and circulars, notifications or guidelines issued by the SEBI and internal procedures followed by the Portfolio Manager. The report is to be submitted twice a year, as on 31st of March and 30th of September. The report is to be submitted to SEBI within thirty days of the period to which it relates.

No precise period has been prescribed for the PCS to submit his report to the Board of the company. However it is desired that the PCS gives its Audit Report to the Portfolio Manager well in advance to enable the Company to report the compliance of the same to the Securities and Exchange Board of India.

(ii) Internal Audit of Operations Of Depository Participants

Just as a brokers act an agent of the investor at the Stock Exchange; a Depository Participant (DP) acts as the representative (agent) of the investor in the depository system providing the link between the Company and investor through the Depository. The Depository Participant maintains securities account balances and intimate the status of holding to the account holder from time to time..

The main characteristics of a depository participant are as under:

- Acts as an Agent of Depository
- Customer interface of Depository
- Functions like Securities Bank
- Account opening
- Facilitates dematerialisation
- Instant transfer on pay-out
- Credits to investor in IPO, rights, bonus
- Settles trades

SEBI (Depositories and Participants) Regulations, 1996 issued by SEBI contain provisions for operations and functioning of depositories, form for application and certificates used and schedule of fees for participants, etc. It also contains provisions for registration of depository and depository participants, rights and obligations of various users and constituents, inspection and procedure for action in case of default.

As the depository is required to ensure that sufficient safeguards are in place to protect the data available with it and with the participants, the two Depository service providers in India, viz., National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL) have allowed Company Secretaries in Practice to undertake internal audit of the operations of Depository Participants (DPs). The Bye-laws of NSDL and CSDL require every Depository Participant to ensure that an internal audit in respect of the operations of the Depository is conducted at least twice a year by a qualified Chartered Accountant or a Company Secretary holding a certificate of Practice. A copy of the internal audit report is to be furnished to the concerned Depository.

The broad objectives of internal audit of a depository participant are as under:

(a) To assure the management that the operations of the Participant are in compliance with the requirements of the Depositories Act, 1996, SEBI (Depositories & Participants) Regulations, 1996, Bye Laws, Business Rules and its agreement with the client and concerned depository.

(b) To assure management that the DPM system is managed and maintained in a manner as to ensure that there is no threat to business continuity, integrity of data processing system is maintained at all times and methods are put in place to ensure that records are not lost, destroyed or tampered with or in the event of loss or destruction of data, and the sufficient backup of records is available at all times.

(c) To assure management that the capacity of computer system, staff strength and internal procedures are commensurate with the business.

(d) To assure management and the concerned depository that the business operations of the Participant are conducted in a manner that all the foreseeable risks are addressed to with appropriate internal control mechanism.

(e) To assure management that the operations are conducted in a manner that there is no loss of revenue and the receivables are received promptly.

(iii) Concurrent Audit

Practising Company Secretary has also been authorised to carry out Concurrent Audit of Depository Participants encompassing audit of the process of demat account opening, control and verification of Delivery Instruction Slips (DIS). In respect of account opening, the auditor should verify all the documents including KYC documents furnished by the Clients and verified by the officials of the Participants.

The Concurrent Auditor is required to undertake audit of all accounts opened, DIS issued and controls on DIS, during the day and by the next working day. In case the audit could not be completed within the next working day due to large volume, the auditor should ensure that the audit is completed within a week’s time.

Any deviation and/or non-compliance observed in the aforesaid areas should be mentioned in the audit report of the Concurrent Auditor. The Management of the Participant should comment on the observations made by the Concurrent Auditor.

The Concurrent Audit Report should be submitted, on a quarterly basis, in a hard copy form. It may be noted that where the Auditor for Internal and Concurrent Audit is the same, consolidated report may be submitted.

(iv) Internal Audit of Credit Rating Agencies

A Credit Rating Agency does not perform an audit but relies on information provided by the issuer and collected by the analysts from different sources. Hence it does not guarantee the completeness or accuracy of the information on which the rating is based.
The quality of credit rating mainly depends upon quality of the rating agency as also the rating elements. With a view to emphasize on the efficiency and effective internal control systems and processes, SEBI introduced internal audit for Credit Rating Agencies (CRA) on a half yearly basis and authorized the Practising Company Secretaries to undertake the audit.

The scope of this audit covers all aspects of CRA operations and procedures, including investor grievance redressal mechanism, compliance with the requirements stipulated in the SEBI Act, Rules and Regulations made thereunder, and guidelines issued by SEBI from time to time.

The report is required to state the methodology adopted, deficiencies observed, and consideration of response of the management on the deficiencies. It should include a summary of operations and of the audit, covering the size of operations, number of transactions audited and the number of instances where violations/deviations were observed while making observations on the compliance of any regulatory requirement. The report should also comment on the adequacy of systems adopted by the CRA for compliance with the requirements of regulations and guidelines issued by SEBI including investor grievance redressal.

(v) Internal Audit of Stock Brokers

Stock Broker plays an important role in helping both the seller and the buyer of the securities to enter into a transaction. The buyer and seller may be either a broker or a client. The transaction so entered cannot be annulled except in the case of fraud, willful misrepresentation or upon prima-facie evidence of a material mistake in the transaction, in the judgment of the authorities.

The stock broker, while executing an order, may on behalf of his client buy or sell securities from his own account i.e. as a principal or an agent. For each transaction the stock broker has to issue necessary contract note indicating whether the transaction has been entered into by him as a principal or as an agent for another. While buying or selling securities as a principal, the stock broker has to obtain the consent of his client and the prices charged should be fair and justified by the conditions of the market.

SEBI has authorized the Practising Company Secretaries, amongst other professionals to carry out complete internal audit of stock brokers/trading members/clearing members on a half yearly basis.

Stock broker/trading members and clearing members in any of the segments are required to carry out internal audit in respect of their operations on any exchange and submit exchange wise and segment wise [Capital market (Cash), F & O, Currency Futures and Wholesale Debt Market (WDM)] report on half yearly basis.

The scope of this internal audit is wide enough and covers, inter alia, existence, scope and efficiency of the internal control system and compliance with the provisions of the SEBI Act, 1992, Securities Contracts (Regulation) Act 1956, SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992, circulars issued by SEBI, agreements, KYC requirements, Bye Laws of the Exchanges, data security and insurance in respect of the operations of stock brokers/clearing members.

The broad objectives of internal audit of stock brokers is as under:

(i) to ensure that the books of account, records (including telephone records and electronic records) and documents are being maintained in the manner required under SEBI Act, 1992, SCR Act, 1956 and SEBI (Stock brokers and Sub-brokers) Regulations, 1992.
(ii) to ascertain as to whether adequate internal control systems, procedures and safeguards have been established and are being followed by the intermediary to fulfill its obligations within the scope of the audit.
(iii) to ascertain as to whether any circumstances exist which would render the intermediary unfit or ineligible.
(iv) to ascertain whether the provisions of the securities laws and the directions or circulars issued thereunder are being complied with.
(v) to ascertain whether the provision of stock exchange bye-laws, notices, circulars, instructions or orders issued by stock exchanges are being complied with.
(vi) to inquire into the complaints received from investors, clients, other market participants or any other person on any matter having a bearing on the activities of the stock broker.

AMENDMENTS TO THE PAYMENT OF GRATUITY ACT, 19722

The Payment of Gratuity (Amendment) Bill, 2009 as passed by both the Houses of Parliament has amended the definition of ‘employee’ contained in the Payment of Gratuity Act, 1972 for covering teachers in private institutions.

For the information of the readers, it may be pointed out here that the Payment of Gratuity Act, 1972 has been amended five times so far. The amendments made are as given below:-

(i) The first amendment made by the Payment of Gratuity (Amendment) Act, 1984 inter alia provides for raising the wage limit for coverage from Rs.1000/- to Rs.1600/- per month and appointment of Inspectors. This amendment was brought into force w.e.f. 1.7.1984.
(ii) The second amendment made by the Payment of Gratuity (Second Amendment) Act, 1984 inter alia re-defined the term ‘continuous service’ and provided for grant of exemption to a class of employees from the operation of the Act. This amendment came into force from 18.5.1984.
(iii) The third amendment made by the Payment of Gratuity (Amendment) Act, 1987 inter alia provided for:-
(a) raising the wage limit for coverage from Rs.1,600/- to Rs.2,500/- per month, which was further raised to Rs.3,500/-p.m. w.e.f. 1.12.1992.
(b) replacing the ceiling of twenty month’s wages for payment of gratuity by a monetary ceiling of Rs.50,000/-
(c) making it obligatory for the employers to pay simple interest at a specified rate if the gratuity is not paid within 30 days from the date it falls due.
(d) to compulsory insurance/seeding of gratuity fund for payment of gratuity. The amendments at (a) to (c) above were brought into force w.e.f. 1.10.1987. The amendment at (d) has not been brought into force so far. In fact, this particular provision is being reviewed in view of certain subsequent developments. The rate of simple interest mentioned at (c) above has been fixed at 10% per annum w.e.f. 1.10.1987.
(iv) The fourth amendment made by the Payment of Gratuity (Amendment) Act, 1994 inter alia provided for:-
(a) Doing away with the wage ceiling altogether for coverage under the Payment of Gratuity Act, 1972;
(b) Enhancing the ceiling of the maximum amount of gratuity from Rs.50,000/- to Rs. one lakh.
This amendment came into force w.e.f. 24.5.1994.
(v) The Fifth Amendment made by the Payment of Gratuity (Amendment) Act, 1998 has enhanced the ceiling on maximum amount of gratuity from Rs. one lakh to Rs.3.50 lakh with effect from 24.9.1997.

Background of the present amendments

Before the enactment of the Payment of Gratuity Act, 1972, there were two State Laws providing for payment of gratuity. These were

2. Prepared by Archana Kaul, Assistant Director, Directorate of Academics & Professional Development, The ICSI.
the Kerala Industrial Employees’ Payment of Gratuity Act, 1970 and the West Bengal Employees’ Payment of Gratuity Act, 1971. The question of having a Central Legislation on the subject was discussed in the Labour Ministers’ Conference held in New Delhi on 24 and 25 August, 1971 as also the Indian Labour Conference held on 22 and 23 October 1971 and general consensus was reached for enacting a Central Legislation on payment of gratuity. Accordingly, a Central Law modeled largely on the pattern of West Bengal Employees’ Payment of Gratuity Act, 1971 was enacted and is known as the Payment of Gratuity Act, 1972. It was brought into force with effect from 16.9.1972 vide S.O. No.601 (E) dated 16.9.1972 and it extends to whole of India. The Act has been recently extended to the State of Sikkim w.e.f. 1.11.1995.

The Act provides for payment of gratuity to employees employed in any factory, mine, oilfield, plantation, port, Railway Company and in any shop or establishment employing ten or more workers. It has also been extended to motor transport undertakings employing ten or more workers.

Under the Act, gratuity is payable at the rate of fifteen days’ wages for every completed year of service or part thereof in excess of six months subject to a monetary ceiling of Rs.3.50 lakh.

In case of employees’ employed in seasonal establishments, gratuity is payable at the rate of seven days’ wages. A worker is entitled to gratuity in the contingency of superannuation, retirement, resignation, death or disablement due to accident or disease, subject to completion of five years continuous service. The condition of five years is however, not applicable in case of death or disablement. Further, it does not make any discrimination between casual, contract, temporary and permanent worker who has completed the prescribed period of five years continuous service as defined in section 2A of the Act. The liability for payment of gratuity vests in the employer. Gratuity is payable in addition to pension or contributory provident fund, if any.

The Payment of Gratuity Act, 1972 was made applicable to local bodies with effect from 8.1.1982. Therefore, the schools under the control of local bodies were covered under the Act with effect from 8.1.1982 itself. However, the employees of other educational institutions were facing denial of gratuity as they were not covered under the Act. The employees of the Government schools are already entitled to gratuity under the extant rules of the Government governing gratuity and pension but the employees of the private schools were having no legal entitlement to gratuity. As gratuity is an old age Retirement social security benefit, it was considered desirable to extend the benefit of the Payment of Gratuity Act, 1972 to all employees employed in all educational institutions having ten or more persons.

Accordingly, the Central Government extended the provisions of Payment of Gratuity Act, 1972 to the educational institutions employing 10 or more persons vide the Ministry of Labour and Employment Notification No. S.O. 1080 dated 3 April 1997. The Notification came into force w.e.f 19.4.1997, date when it was published in the Gazette of India.

In an appeal filed before the Supreme Court in the case of Ahmedabad Private Primary Teachers’ Association v. Administrative Officer and others, AIR 2004 SC 1426, the Apex Court in its judgment dated 13.1.2004 ruled that teachers are not entitled to gratuity under the payment of Gratuity Act, 1972 in view of the fact that teachers do not answer description of definition of “employee” under section 2 (e) of the Payment of Gratuity Act, 1972. The ruling also, inter alia, states that non-use of wide language similar to definition of “employee” as is contained in section 2(f) of the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 reinforces the conclusion that teachers are not covered in the definition.

The observations of the Supreme Court are as follows:-

“Our conclusion should not be misunderstood that teachers although engaged in very noble profession of educating our young generation should not be given any gratuity benefit. There are already in several States separate statutes, rules and regulations granting gratuity benefits to teachers in educational institutions which are more or less beneficial than the gratuity benefits provided under the Act. It is for the Legislature to take cognizance of situation of such teachers in various establishments where gratuity benefits are not available and think of a separate legislation for them in this regard. That is the subject matter solely of the Legislature to consider and decide”.

Keeping in view the observations of the Supreme Court as mentioned above the definition of “employee” under section 2(e) in the existing Act has been proposed to be widened in keeping with the spirit of the Act.

Existing Definition of “employee under Section 2 (e) of the Payment of Gratuity Act, 1972

Section 2 (e) : "employee" means any person (other than an apprentice) employed on wages in any establishment, factory, mine, oilfield, plantation, port, railway company or shop, to do any skilled, semi-skilled, or unskilled, manual, supervisory, technical or clerical work, whether the terms of such employment are express or implied, and whether or not such person is employed in a managerial or administrative capacity, but does not include any such person who holds a post under the Central Government or a State Government and is governed by any other Act or by any rules providing for payment of gratuity.

The amendment has retained the basic features of the definition of the term “employee” as given in the Payment of Gratuity Act, 1972, while widening its scope and adopted the definition of “employee” as follows:-

Amended Definition

Section 2(e) : “employee” means any persons (other than an apprentice) who is employed for wages, whether the terms of such employment are express or implied, in any kind of work, manual or otherwise, in or in connection with the work of a factory, mine, oilfield, plantation, port, railway company, shop or other establishment to which this Act applies, but does not include any such person who holds a post under the Central Government or a State Government and is governed by any other Act or by any rules providing for payment of gratuity.

The Government has made the amendment with retrospective effect from April 3, 1997.

The Government has also introduced Payment of Gratuity (Amendment) Bill, 2010 in Parliament seeking to raise the current gratuity ceiling from Rs. 3.5 lakh, in the light of the Sixth Pay Commission report that recommended raising it to Rs. 10 lakh. The Bill has been passed by both the Houses of Parliament recently.

After having discussed the amendments introduced, let us briefly discuss the salient features of the Payment of Gratuity Act, 1972 so as to have an understanding of the basic provisions of the Act.

As mentioned earlier, the Payment of Gratuity Act, 1972 was enacted and brought into force from 16 September 1972. The Act provides for scheme for payment of gratuity to the employees employed in factories, mines, oilfields, plantations, ports, railway companies, shops and other establishments and matters connected therewith or incidental thereto.

Extent and Application

The Act extends to whole of India except plantations in the State of Jammu and Kashmir. It applies at present to:

(a) every factory, mine, oilfield, plantation, port and railway company;

(b) every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a State in which ten or more persons are employed or were employed, on any day of the preceding twelve months; and

(c) such other establishments or class of establishments in which ten or more employees are employed, or were employed on any day of the preceding twelve months; and

Kerala Industrial Employees’ Payment of Gratuity Act, 1970 and the West Bengal Employees’ Payment of Gratuity Act, 1971.
has so far extended the provisions of the Act to the various classes of establishments, where ten or more persons are employed or were employed on any day of the preceding twelve months as mentioned above.

Excluded Categories of Employees

The definition of employee in Section 2(e) specifically excludes from the purview of the Act, any person who holds a post under the Central Government or a State Government and is governed by any other Act or by any rules providing for payment of gratuity.

Eligibility Conditions

Gratuity is payable to every employee, other than an apprentice, in an establishment to which the provisions of the Act applies, on termination of his employment either due to superannuation or retirement or resignation, subject to completion of continuous service for not less than five years. Gratuity is also payable in case of termination of service due to death or disablement, due to accident or disease and there is no condition of service in these two contingencies.

Quantum of Gratuity

For every completed year of service or part thereof in excess of six months, the employees, other than the seasonal employees are entitled to gratuity at the rate of fifteen days' wages based on the rate of wages last drawn. The employees of seasonal establishment who do not work throughout the year are entitled to gratuity at the rate of seven days' wages for each season. These provisions do not, however, affect the right of an employee to receive better terms of gratuity under any award or agreement of contract with the employer.

Limit for Payment of Gratuity

The employers have to pay the gratuity within thirty days from the date it becomes due, if the gratuity is not paid within the prescribed time limit, the employer is required to pay the amount of gratuity with interest as specified by the Government from time to time.

Grant of Exemption

Section 5(1) of the Payment of Gratuity Act gives power to the appropriate Government to exempt any establishment, factory, mine, oilfield, plantation, port, railway company or shop from the operation of the provisions of this Act, if in the opinion of the appropriate Government, the employees of such shop etc. are in receipt of gratuity or pensionary benefits not less favourable than the benefits conferred under this Act. There is a similar provision for grant of exemption to a class of employees in Section 5 (2) of the Act.

Administration of the Act

The Central Government is responsible for administration of the Act in relation to the following:-

(a) factories or establishments belonging to or under the control of the Central Government;
(b) establishments having branches in more than one State;
(c) major ports, mine oilfields or railway companies.

The State Government is responsible for administration of the Act in all other cases. The Central Government have appointed Chief Labour Commissioner (Central) and Regional Labour Commissioner (Central) and Assistant Labour Commissioners (Central) as the Controlling/ Appellate Authorities under the Act for their respective areas.

Procedure for the Settlement of Dispute, Relating to Payment of Gratuity:

If there is any dispute about the amount of gratuity payable to an employee, the employee may make an application to the Controlling Authority of the area for taking necessary action. The Controlling Authority shall issue a certificate for the amount of gratuity dues to the Collector who shall recover the same as arrears of land revenue and pay the same to the person entitled to receive the gratuity. Any person aggrieved by the order passed by the Controlling Authority can prefer an appeal to the Appellate Authority.

Penalties for Non-Payment of Gratuity:

Where the offence relates to non-payment of gratuity payable under the Act, the employer shall be punishable with imprisonment for a term which shall not be less than three months but which may extend to one year or fine which shall not be less than 10 thousand rupees but extend to twenty thousand rupees or both.

Governance, Business Ethics and Sustainability

(Professional Programme)

CORPORATE GOVERNANCE VOLUNTARY GUIDELINES, 2009

Adoption of best governance practices is an imperative in today’s global environment. A well governed company has an edge over others in terms of attracting funds at the most attractive rates, attracting and retaining the best talent, the brand image enjoyed, in the society’s perception of the company, in the regulator’s perception etc.

Adoption of good corporate governance practices is in the self-interest of a company and research shows that those companies which are known for their good governance definitely have a competitive advantage over the others.

It is in this context that the Ministry of Corporate Affairs recently issued the Corporate Governance Voluntary Guidelines. These guidelines provide for a set of good practices which public companies and bigger private companies are encouraged to voluntarily adopt. The Voluntary Guidelines are not intended to be a substitute for or additional to the existing laws but are recommendatory in nature.

The Ministry of Corporate Affairs expects that more and more corporates should consider the adoption of the voluntary guidelines and in case for some genuine reasons a company is not able to comply with some of the guidelines, it is expected that the company should inform the shareholders the reasons for not being able to comply. The approach of the Ministry is very akin to the approach being followed in terms of the Combined Code in UK, i.e. the ‘Comply or Explain approach’.

The Institute of Company Secretaries of India had constituted a Core Group to analyze the issues arising out of Satyam Episode and to inter alia make suitable recommendations for policy and regulatory changes in the legal frame work. The Core Group undertook a detailed study of the prevailing corporate governance practices across the world, the recommendations of various committees and corporate governance codes, the best practices adopted by the industry and after benchmarking the best practices that can be maintained, made its recommendations to strengthen the Corporate Governance Framework. These recommendations were submitted to the Ministry of Corporate Affairs which was placed on its website for public comments.

Around the same time, a Taskforce was constituted by the Confederation of India Industries (CII) under the chairmanship of Mr. Naresh Chandra. The Taskforce came out with its report titled Report of the CII Taskforce on Corporate Governance.

The Corporate Governance Voluntary Guidelines were developed through a process of “stakeholder consultation” and drew upon the Report of the Taskforce and the ICSI Recommendations.

Voluntary Guidelines

The Corporate Governance Voluntary Guidelines are broadly divided into six heads, namely.

I. Board of Directors
II. Responsibilities of the Board
III. Audit Committee of the Board
IV. Auditors
V. Secretarial Audit
VI. Institution of Mechanism for whistle blowing

3. Prepared by CS Banu Dandona, Assistant Director, Directorate of Academics & Professional Development, the ICSI.
A.1 Appointments to the Board

The Voluntary Guidelines recommend that Companies should issue formal letters of appointment to Non-Executive Directors (NEDs) and Independent Directors—as is done by them while appointing employees and Executive Directors.

The Guidelines further require that the letter should form a part of the disclosure to shareholders at the time of the ratification of appointment or re-appointment of the director to the Board and should also be placed by the company on its website. In case the company is a listed company, the appointment letter should also be available on the website of the stock exchange(s) where the securities of the company are listed.

A.2 Separation of Offices of Chairman & Chief Executive Officer

It is perceived that separating the roles of chairman and chief executive officer (CEO) increases the effectiveness of a company’s board.

It is the board's and chairman's job to monitor and evaluate a company's performance. A CEO, on the other hand, represents the management team. If the two roles are performed by the same person, then it's an individual evaluating himself. When the roles are separate, a CEO is far more accountable.

The Guidelines recommends that the offices of Chairman of the board and the CEO should be separate in order to prevent unfettered decision making power with a single individual.

A.3 Nomination Committee

Nomination Committee is regarded as an efficient mechanism for the detailed examination of selection and appointment practices of a company of its Board members.

The Voluntary Guidelines State that a company may have a Nomination Committee comprising of majority of Independent Directors with an independent director as its chairman and the committee should consider proposals for searching, evaluating, and recommending appropriate Independent Directors and Non-Executive Directors (NEDs), based on an objective and transparent set of guidelines which should be disclosed. This means that the Board should frame a set of guidelines for search and selection of independent directors. These guidelines should, inter-alia, include the criteria for determining qualifications, positive attributes, independence of a director and availability of time with him or her to devote to the job. The Committee should also evaluate and recommend the appointment of Executive Directors.

The Committee should also enable the Board to take proper and reasoned decisions with regard to a balanced composition of the Board.

The Committee should further recommend to the board the process for evaluating the skills, knowledge, experience and effectiveness of individual directors and the Board as a whole.

The Voluntary Guidelines also require that a separate section in the Annual Report should disclose the guidelines being followed by the Nomination Committee and the role and work done by it during the year under consideration.

A.4. Number of Companies in which an Individual may become a Director

With a view to ensuring better time commitment from the directors, the voluntary guidelines restrict the number of directorships that an individual may hold. Accordingly, it states that in case an individual is a Managing Director or Whole-time Director in a public company the maximum number of companies in which such an individual can serve as a Non-Executive Director or Independent Director should be restricted to seven.

B. Independent Directors

The Voluntary Guidelines suggest that the Board should put in place a policy for specifying positive attributes of Independent Directors such as integrity, experience and expertise, foresight, managerial qualities and ability to read and understand financial statements. It is further stated that the Independent directors should provide a Certificate of Independence at the time of their appointment, and thereafter annually which should also be placed on the website of the company stock exchange in case of listed companies.

The guidelines further state that an Individual may not remain as an Independent Director in a company for more than six years. A period of three years should elapse before such an individual is inducted in the same company in any capacity and that no individual may be allowed to have more than three tenures as Independent Director.

In order to enable the Independent Directors to perform their functions effectively, the guidelines suggest that the Independent Directors should have the option and freedom to interact with the company management periodically.

C. Remuneration of Directors

Directors' compensation/remuneration has been attracting a lot of world attention. It is expected that the remuneration should be fair reasonable and clearly disclosed.

With regard to the remuneration of directors, the Voluntary Guidelines recommend that a company should have a Remuneration Policy for the members of the Board and Key Executives which should be disclosed. The guidelines suggest that in case of executive directors, the performance-related elements of remuneration should form a significant proportion of the total remuneration package and should be designed to align their interests with those of shareholders and to give these Directors keen incentives to perform at the highest levels.

In the case of Non-executive directors, the companies may opt to pay a fixed contractual remuneration to its NEDs, subject to an appropriate ceiling depending on the size of the company; or pay up to an appropriate percent of the net profits of the company. However, the choice should be uniform for all NEDs, i.e. some should not be paid a commission on profits while others are paid a fixed amount. Further, in case a company opts to pay a fixed contractual sum, then the NEDs should not be eligible for any commission on profits. NEDs may be granted stock options as a form of payment, however, these should be held by them until three years of his exit from the Board.

The Guidelines further suggest that the fixed component of the remuneration should be relatively low in the case of NEDs, not more than one-third of the total remuneration package. The variable component should primarily be based on the attendance in Board and Committee Meeting with additional variable payment on the basis of such considerations such as whether the NED is the Chairman of Board, Chairman of the Audit Committee, the membership of Board Committees.

As far as the remuneration of Independent Directors, the Voluntary Guidelines, suggests that in order to attract, retain and motivate them to contribute to the company, they should be paid adequate sitting fees which may depend upon the twin criteria of Net Worth and Turnover of companies. Further, The IDs may not be allowed to be paid stock options or profit based commissions, so that their independence is not compromised.

Remuneration Committee

The remuneration committee is established to ensure that remuneration arrangements support the strategic aims of the business and enable the recruitment, motivation and retention of senior executives while complying with the requirements of regulatory and governance bodies, satisfying the expectations of shareholders and remaining consistent with the expectations of the wider employee population.
The Guidelines require companies to constitute a remuneration committee comprising at least three members, majority of whom should be non-executive directors of which at least one should be independent director. Committee should have responsibility for determining the remuneration for all executive directors and the executive chairman, including any compensation payments, such as retirement benefits or stock options.

In terms of the Guidelines, the Committee should also be tasked with laying down the principles, criteria and the basis of remuneration policy of the company which should be disclosed to shareholders and their comments, if any, considered suitably.

II. RESPONSIBILITIES OF THE BOARD

The following aspects are covered under the head Responsibilities of the Board:

A. Training of Directors
B. Enabling Quality of Decision Making
C. Risk Management
D. Evaluation of Performance of Board of Directors, Committees thereof and of Individual Directors
E. Board to place Systems to ensure Compliance with Laws

A. Training of Directors

The Voluntary Guidelines require that companies should ensure that directors are inducted through a suitable familiarization process covering, inter-alia, their roles, responsibilities and liabilities and the Board should also adopt suitable methods to enrich the skills of directors from time to time.

It further suggests that efforts should be made to ensure that every director has the ability to understand basic financial statements and information and related documents/papers.

B. Enabling Quality of Decision Making

The Guidelines task the Board with the responsibility of ensuring that there are systems, procedures and resources available to make sure that every Director is supplied, in a timely manner, with precise and concise information in a form and of a quality appropriate to effectively enable/discharge his duties. Such information is supplied giving adequate time to directors to study and make effective contribution.

This is an important recommendation which the Guidelines have proposed as the accountability of a director can be fixed/shown to be fixed only if the directors are facilitated to make informed decision based on facts and figures supplied to it.

C. Risk Management

The sources of risk, and their magnitude, have changed dramatically. Due to globalisation, changing risks and their global dimension, pose challenges not only to business and governments but also to society and economies.

The Voluntary Guidelines cast the responsibility on the Board, its Audit Committee and its executive management to collectively identify the risks impacting the company’s business and document their process of risk identification, risk minimization, risk optimization as a part of a risk management policy; Further the Board should affirm in their Report that it has put in place critical risk management framework across the company, which is overseen once every six months by the Board.

D. Evaluation of Performance of Board of Directors, Committees thereof and of Individual Directors

Board Evaluation, if conducted properly, can contribute significantly to performance improvements on three levels—the organizational, board and individual director level. Boards who commit to a regular evaluation process find benefits across these levels in terms of improved leadership, greater clarity of roles and responsibilities, improved teamwork, greater accountability, better decision making, improved communication and more efficient board operations.

In terms of the Guidelines, the Board should undertake a formal and rigorous annual evaluation of its own performance and that of its committees and individual directors. Further, the Board should state in the Annual Report how performance evaluation of the Board, its committees and its individual directors has been conducted.

E. Board to place Systems to ensure Compliance with Laws

The Guidelines require Board to ascertain that proper systems are in place to ensure compliance of all laws applicable to the company and that there is an adequate internal control system to safeguard shareholders’ investment and the company’s assets. This should be reported to the shareholders.

By making the board responsible for ensuring that systems are in place to ensure compliance of laws makes the board accountable for its compliance. This will make compliance systems a part of the Board Agenda.

In addition, the guidelines suggests that for every agenda item at the Board meeting, there should be attached an “Impact Analysis on Minority Shareholders” proactively stating if the agenda item has any impact on the rights of minority shareholders.

III. AUDIT COMMITTEE OF THE BOARD

The voluntary guidelines provide for the constitution of Audit Committee with at least three members having a majority of Independent Directors. The Audit Committee under the chairmanship of an Independent Director shall have all members well conversant with financial management, audit or accounts.

The guidelines have granted certain enabling powers to the Audit Committee which include: to have independent back office support and other resources from the company; have access to information contained in the records of the company; obtain professional advice from external sources. The Audit Committee should also have the facility of separate discussions with both internal and external auditors as well as the management.

These enabling powers granted to the Audit Committee is a welcome step as it will help the Audit Committee to perform far more effectively and at the same time it will make them more accountable.

The Audit Committee constituted under the Guidelines shall be responsible for monitoring the financial statements and reviewing the company’s internal financial controls, internal audit function and risk management systems of the company. The Audit Committee shall be responsible for approving the terms of appointment, removal and remuneration of external auditors. The guidelines further recommend that it shall be the responsibility of the committee to review and monitor the external auditor’s independence and objectivity and effectiveness of the audit process. The committee shall monitor and approve all related party transactions including any modifications in such transactions. Guidelines further provide that a statement in a prescribed format detailing the related party transactions in a particular year shall be included in Board’s report for that year for disclosure to various stakeholders.

As far as related party transactions are concerned, Clause 49 of the Listing Agreement mandates a disclosure which the Audit Committee has to review in the financial statements before submission to the board for approval. The Voluntary Guidelines on the other hand in terms of the Guidelines, the Board should undertake a formal and rigorous annual evaluation of its own performance and that of its committees and individual directors. Further, the Board should state in the Annual Report how performance evaluation of the Board, its committees and its individual directors has been conducted.

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The guidelines recommend that a company may adopt a policy of rotation of auditors to maintain their independence while discharging their duties. The audit partner may be rotated once every three years and where there is an audit firm appointed the rotation shall take place once in every five years. A period of three years should elapse before the audit partner takes up the same audit assignment and for the audit firm such time period is for five years. For ensuring, proper and accountable audit, guidelines suggest that the auditor should have access to all relevant information and records.

The Guidelines recommend that the auditor should be under obligation to certify whether he obtained all information he had sought from the company or not. In case of non-receipt of information on financial statements he shall make a specific indication of the effects of such non-receipt of information. Guidelines further recommend that the internal auditor to be appointed shall not be the employee of the company and such appointment shall be made by the Board of the Company.

V. SECRETARIAL AUDIT

The introduction of the concept of Secretarial Audit is indeed a welcome step in the direction of ensuring compliance of the laws. The Secretarial audit gives an independent assurance by a competent professional with regard to the status of compliance. It is an assurance to the board of directors that the company is compliant with various laws. A Secretarial Audit will serve as an assurance to the prospective directors to render their expertise to the companies that there is a mechanism in place to check legal and procedural compliance.

The guidelines lay down the importance of Secretarial Audit thereby ensuring transparent, ethical and responsible governance of the company. Guidelines recommend that Secretarial Audit of company be conducted by competent professional. The Board should give its comments on the Secretarial Audit in its report to the shareholders.

Secretarial Audit can be an effective multi-pronged weapon to assure the regulator, generate confidence amongst the shareholders, the creditors and other stakeholders in companies, assure FIs/SFCs/SIDCs/Banks and instill self regulation and professional discipline in companies. It is a tool of risk mitigation and will allow companies to effectively address compliance risk issues.

Introduction of Secretarial Audit is an important step towards ensuring good governance in companies. Once the Secretarial Audit Report is submitted by the Secretarial Auditor, the Government as well as other stakeholders can gauge in first instance the level of compliances or non compliances by the company concerned. It can then immediately take suitable corrective measures under the specific applicable legislations. The measure would act as a check on frauds as well as reduce the number of prosecutions by Government and would prevent prosecution on account of non-compliance with the provisions of corporate and securities laws, thereby resulting in healthy and orderly development of the corporate sector. This would in turn lead to reduction of investor grievances and enhance various stakeholders’ confidence.

In addition to Government and shareholders, introduction of Secretarial Audit would be in the interest of companies themselves. Secretarial Audit besides ensuring due compliance of the statute, will act as an aid to the management by proving to be a strong internal control device. It can relieve the company and their directors from consequences of unintended non-compliance of law. Independent Directors and Nominee Directors can be assured that the affairs of the company are being conducted as per law. Besides the Secretarial Auditor can act as a fearless adviser to the company so that the mistakes and lapses if any could be rectified well in time and management is reassured that internal systems are guarded.

A Company Secretary in practice being a specialist in corporate affairs is the most competent professional to conduct secretarial audit.

VII. INSTITUTION OF MECHANISM FOR WHISTLE BLOWING

Whistle Blower is a person who publicly complains concealed, misconduct concerning unethical behaviour, actual or suspected fraud or violation of the company’s code of conduct or ethics policy, on the part of an organization or a group of people within the same organization. The guidelines provide for adequate safeguard mechanism to be provided by the company to such whistle blowers who avail the mechanism, and also allow direct access to the chairperson of the Audit Committee in exceptional cases.

APPENDIX OF FIRST DIRECTORS

Prepared by Vivek Banerjee, Assistant Education Officer, Directorate of Academics & Professional Development, the ICSI.
Appointment of first directors at a general meeting

A public company and a private company which is a subsidiary of a public company must hold an extraordinary general meeting before the first annual general meeting and appoint the first directors by passing ordinary resolutions.

For each director, a separate resolution should be passed, unless it has been agreed by a unanimous resolution that two or more directors shall be appointed by a single resolution (section 263). The meeting can be held on any day before the first annual general meeting. The only condition is that the meeting shall be held before the beginning of the annual general meeting on that date.

Procedure for appointment of first directors at general meeting

1. Consent of the directors named in the articles of association in Form No.29 prescribed under the Companies (Central Government's) General Rules & Forms, 1956 shall be filed with the Registrar of Companies [section 264]. This is not required in the case of a private company unless it is a subsidiary of a public company.

2. Form No.32 prescribed under the Companies (Central Government's) General Rules & Forms, 1956 in duplicate in respect of the first directors shall be filed with the Registrar in the case of every company. [section 303].

3. The date of appointment of the directors will be entered in the Register of Directors kept under section 303 with respect to each director immediately after the incorporation of the company. [Section 303].

Appointment of directors in the case of a private company which is not a subsidiary of a public company

In case of a private company, like in the case of other companies, first directors hold office from the date of incorporation of the company. Also, the first directors need not be appointed at the general meeting held before the date of first annual general meeting of the company in case of a private company which is not a subsidiary of a public company.

Therefore, a private company is free to provide in its articles the manner of appointment of first directors. The articles can also provide that the first directors shall continue to hold office until their office becomes vacant by resignation, removal, and death etc. In the absence of any contrary provision in the articles of association of a private company regarding the appointment of first directors, the first directors who have been appointed under the articles may hold office till they are duly appointed at the general meeting held before the holding of the first annual general meeting of the company.

In the case of Swapan Dasgupta v Navin Chand Suchanti (1988) 64 Comp Cas 562 (Cal), the Calcutta High Court held that it is advisable that in the case of a private company there should be clear provisions regarding the appointment of first directors in the articles of association of a company. If the articles are silent or do not specifically provide for appointment of directors otherwise than at a general meeting, then the directors of such a private company are to be appointed at general meetings.

ATTENTION STUDENTS APPEARING IN CS JUNE, 2010 EXAMS!

BAN ON CARRYING MOBILE PHONES INSIDE THE EXAMINATION CENTRE

According to announcements made in the ‘Student Company Secretary’ and ‘CS Foundation Course’ bulletins from time to time, and also the instructions printed on the Admission Certificates (Roll Numbers) issued to candidates enrolled for appearing in Company Secretaries June, 2010 examinations, candidates are informed that carrying mobile phones, pagers, any kind of communication devices, books, printed or hand written materials, any other costly items, etc., are banned inside the Examination Centre premises.

Candidates are, therefore, warned and advised, in their own interest, not to carry any such banned items i.e., mobile phones, pagers, communication devices, books, printed or hand written materials, costly items, etc., to the Examination Centre premises. The Institute or Examination Centre authorities shall not, in any way, be responsible for arranging safe keeping and/or loss/damage of such items nor entertain any correspondence in this regard.

Any candidate found in possession of such banned items inside the Examination Centre will be deemed to have willfully infringed the “Instructions to Examinees”, and it may entail stern disciplinary action including cancellation of examination under the provisions of the Company Secretaries Regulations, 1982, as in force.

ADOPTION OF UNFAIR MEANS

While considering matters concerning conduct of Institute’s June, 2009 examinations, the Examination Committee found two Foundation Programme Examinees bearing Roll No. 16901 (Regn. No.110173768/08/2009), Roll No.16335 (Regn. No.110156752/09/2008), and two Executive Programme (New Syllabus) Examinees Roll No. 32447 (Regn. No.120320585/02/2009) and Roll No.38329 (Regn. No.220552643/08/2007) guilty of adopting unfair means in the examinations. Accordingly, the Committee — (a) cancelled results of their appearance in December, 2009 Examinations; and (b) debarred them from appearing in next two sessions of examination. The Committee further observed that such an unbecoming behaviour was not befitting the aspirants intending to join the profession of ‘Company Secretaries’ and, therefore, any such attempt to indulge in unfair practice by the examinee(s) shall be viewed seriously.

Sd/-
(N.K. Jain)
Secretary & CEO
May 2010

SECURITIES AND EXCHANGE BOARD OF INDIA v. AJAY AGARWAL [2010] 155 COMP CAS 1 (SC)]
Singhvi G. S. & Asok Kumar Ganguly JJ [Decided on 25-2-2010]

Securities and Exchange Board of India – Powers – Power to restrain person from accessing securities market – When provisions retrospective – Interpretation of statutes – Duty to adopt construction to further purpose of law.

Brief facts: The respondent was appointed the joint managing director of a company on or about May 20, 1993. The company brought out a public issue of shares aggregating to Rs. 7.02 crores. The issue opened on November 26, 1993 and closed on December, 1993. On the basis of a complaint received from a member of the Bombay Stock Exchange, the Securities and Exchange Board of India initiated preliminary investigations into the affairs relating to the public issue and found that that the prospectus filed by the company at the time of the public issue did not mention the pledge of 7,50,000 shares held in the company by directors in the company to avail of working capital from the Bank of Baroda and the non-disposal undertaking to the Bank of Baroda in respect of the same shares and this was a violation of the Securities and Exchange Board of India Act, 1992. A notice dated December 22, 1999, was issued to the respondent asking him to show cause why directions under section 11B of the Act restraining the company and its directors from accessing the capital market for a suitable period be not issued. The respondent filed his reply, an opportunity of personal hearing was granted to the respondent and ultimately, the chairman of the Board passed an order in exercise of the powers under section 4(3) read with sections 11 and 11B of the Act restraining the respondent with immediate effect from associating with any corporate body in accessing the securities market and from buying, selling or dealing in securities for a period of five years. The respondent appealed to the Appellate Tribunal contending that section 11B of the Act came by way of amendment to the Act with effect from January 25, 1995, whereas the public issue and the prospectus were prior to 1995. The Appellate Tribunal took the view that the provisions of section 11B could not be invoked in respect of misconduct which took place at a point of time when section 11B was not on the statute book. SEBI appealed to the Supreme Court.

Decision: The Board has been empowered to carry out the purposes of the Act. Therefore, by the 1995 amendment by way of section 11B the Board has been empowered to carry out the purposes of the Act. In the absence of any challenge to those provisions, it cannot be said that even though the Board is statutorily empowered to exercise functions in accordance with the amended law, its power to act under the law, as amended, will stand frozen in respect of any violation which might have taken place prior to the enactment of those provisions. The provisions of section 11B being procedural in nature can be applied retrospectively.

SIVANANDHA MILLS LTD. v. G. MANICKAMURTHY, ENFORCEMENT OFFICER PROVIDENT FUNDS [2010] 155 COMP CAS 1 (MAD)]
Aruna Jagadeesan J [Decided on 29-10-2009]

Section 22 of the Sick Industrial Companies (Special Provisions) Act, 1985 read with sections 14(1A) and 14A of the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 – Sick industrial company – Suspension of legal proceedings – Failure to pay contributions towards provident fund dues – Criminal proceedings initiated – Whether criminal proceedings are barred – Held No.

Brief facts: Criminal proceedings were launched by the Provident Funds Enforcement Officer against the petitioner under sections 14(1A) and 14A of the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952, alleging that the petitioner company had failed to pay contributions towards the provident fund dues. The first petitioner company was a sick industrial company and under section 16 of the Sick Industrial Companies (Special Provisions) Act, 1985, a scheme for rehabilitation had been sanctioned by the BIFR restraining the petitioner-company from disposing of the assets. The Petitioner under a writ petition sought quashing of the criminal proceedings.

Decision: Petition dismissed.

Reasons: A careful reading of section 22 of the Sick Industrial Companies (Special Provisions) Act, 1985, clearly shows that in cases of industrial companies, where an inquiry under section 16 is pending or any scheme referred to under section 17 is under consideration and preparation, the companies are entitled to certain benefits. It is clear from the language of section 22 that only specified matters which are specifically mentioned in the different sub-sections are matters for which protection is extended. There is no suspension of prosecution launched against the company as section 22 of the Act does not create any legal impediment for instituting and proceeding with a criminal case.

MRS. SARITA PAWANKUMAR GOENKA v. JAI PRAKASH STRIPS LTD. [2010] 155 COMP CAS 101 (BOM)]
Khanwilkar A. M. J [Decided on 17-12-2009]

Companies Act, 1956 – Sections 433(e), 434(1)(a) and 439(1)(b) – Winding up – Inability to pay debts-Statutory notice sent by telegraphic mode and delivered to registered office – Whether a valid mode of service – Held, Yes.

Brief facts: The petitioner sold, delivered and supplied goods to the respondent-company valued at about Rs. 30, 05,385. When the respondent-company failed to pay the dues with interest, the petitioner-company sent letters on various dates with the statement of accounts in respect of the amounts due and payable. Since there was no response from the respondent-company, the petitioner-company sent a legal notice under section 434 of the Act. When that notice was returned with the postal endorsement “not claimed” the petitioner-company once again sent the notice by registered post with acknowledgment due as well as under postal certificate. The
registered letter was again returned with postal endorsement “not claimed”. Notice sent under postal certificate was duly delivered and as a consequence the respondent-company paid a sum of Rs. 20, 00,000 by four separate payments of Rs. 5, 00,000 each on different dates. The petioner-company contended that for the balance amount of Rs. 10, 05,385 together with interest at the rate of 30 per cent per annum, a legal notice was sent by speed post with acknowledgment due on the registered office of the respondent-company, which was returned with the postal endorsement “intimation” and the notice sent by registered post with acknowledgment due was also returned as “intimation, not claimed”. Thereafter the petitioner issued a legal notice by telegraphic mode to the registered office calling upon the respondent to pay the outstanding amount within 21 days from the receipt of notice, failing which winding up action would be initiated and sent a letter to the Superintendent, Central Telegraphic Office to furnish a copy of the telegram and to clarify whether the telegram had been received by the addressee or not. The officer in charge of the Central Post Office informed that the telegram could not be delivered owing to refusal by the addressee to accept it. Hence, the petitioner-company filed the winding up petition. The respondent-company contended that it was not aware of any notice dispatched by the petitioner and at no point of time it had refused to accept the notice and that the petitioner had failed to file the proof of dispatch of the notice; that the legal presumption of service would not be attracted when the postal endorsement is simplicitor “intimation” “intimation not claimed” and; since the amount due had already been paid in full and final settlement, it was not a case of the respondent-company being unable to pay its debts.

**Decision:** Petition allowed.

**Reasons:** The demand notice sent by telegraphic mode delivered to the respondent-company at its registered office would be a valid mode of service for the purpose of section 434 of the Act. The statutory notice sent by telegraphic mode to the registered office of the respondent-company did not fructify as it was refused by the addressee. The refusal to accept service of notice raised a legal presumption of good service on the addressee. The denial of the respondent-company by filing an affidavit of the managing director was not sufficient to rebut the legal presumption of service of statutory notice by telegraphic mode, because the managing director could not have had personal knowledge about the facts. The notice sent by the petitioners by telegraphic mode was duly served and delivered to the respondent-company, in view of the legal presumption on account of refusal by the addressee to accept it. In spite of the statutory notice, the amount demanded remained unpaid. Hence, winding up of the respondent-company was to be ordered on the ground that the respondent-company was unable to pay its debts within the meaning of section 434(e) of the Act.

**LW(S) 24.05.2010**

**OFFICIAL LIQUIDATOR OF KEONICS PENTA SEMICONDUCTORS LTD. (IN LIQUIDATION) v. BHARAT B. NARANG [2010] 154 COMP CAS 416 (KAR)**

Nagarathna B. V. J [Decided on 23-6-2009]

Companies Act, 1956 – Section 454(1), (2) – Winding up – Statement of affairs – Erstwhile director – Liability—Director resigning before order for winding up passed and discharged from proceedings initiated under section 454(1) – Director actively involved in affairs of company even after resignation – Also participating in post-winding up proceedings—Whether he can be directed to file statement of affairs – Held, Yes.

**Brief facts:** The official liquidator of the company in liquidation sought directions under section 454(2) of the Companies Act, 1956, to the respondent to file the statement of affairs. The respondent contended that he had been deleted from the array of parties in earlier proceedings initiated against the erstwhile directors of the company in liquidation on the ground that he had resigned from the post of director; that the official liquidator could not once again file another application to initiate proceedings against him as the proceedings were hit by the principles of res judicata; and that he was not actively involved in the affairs of the company. The respondent, therefore, sought dismissal of the application as against him.

**Decision:** Application allowed.

**Reason:** Section 454(2) of the Companies Act, 1956, is an enabling provision which gives the official liquidator the right to seek
information by way of filing a statement of affairs even from erstwhile directors or employees of the company. Section 454(2) of the Act, clearly, confers no duty on the director, manager, etc., of the company on the relevant date under section 454(1) to submit the statement of affairs and the officers mentioned in clauses (a) to (d) of section 454(2), who can be directed to file the statement of affairs. While under section 454(1) of the Act, the statutory duty is on the manager, secretary or other chief officer of the company, under section 454(2) of the Act, the official liquidator can seek direction against not only the officers who were part of the company as on the date of winding up order or when the provisional liquidator was appointed, but also those who have been officers and employees of the company even prior to the date of winding up of the company.

The object and purpose of the two sub-sections are quite different. The sub-sections are mutually exclusive and independent of each other and merely because a director has been deleted from the proceedings initiated under section 454(5) and (5A) of the Act, as he had ceased to be a director on the relevant date cannot absolve him of the duty to comply with a request made by the official liquidator to file the statement of affairs under section 454(2) of the Act, particularly, when an application is made to the court. The official liquidator can seek directions to file the statement of affairs to a person who does not have a statutory duty to file such a statement under section 454(1) of the Act, provided he belongs to one of the categories mentioned in section 454(2) and sufficient material is placed before the court.

The materials furnished by the official liquidator made it clear that the respondent had participated in the proceedings initiated by the official liquidator subsequent to the winding up order. The respondent had been actively involved in the affairs of the company even after his resignation and in the post-winding up proceedings. Since other directors were not available, the direction sought by the official liquidator to the respondent to furnish the statement of affairs was in accordance with section 454(2) of the Act. The respondent was to file the statement of affairs as sought by the official liquidator.

**TAX LAWS**

**LW(S) 25.05.2010**

**OIL AND NATURAL GAS CORPORATION LTD. v. COMMISSIONER OF INCOME-TAX [2010] 322 ITR 180 (SC)]**

Jain D. K. & Thakur T. S. JJ [Decided on 15-3-2010]

**Income-tax Act, 1961 – Section 37(1) – Business expenditure – Revenue expenses incurred with foreign exchange borrowings – Loss on account of fluctuation in rate of foreign exchange as on last date of balance-sheet – Whether allowable as deduction Held, Yes.**

**Brief facts:** The appellant, a public sector undertaking, was engaged in capital intensive exploration and production of petroleum products for which it had to heavily depend on foreign loans to cover its expenses, both capital and revenue, and for payment to non-resident contractors in foreign currency for various services rendered. It made three types of foreign exchange borrowings: (i) on revenue account; (ii) on capital account, and (iii) for general purposes. Some of the loans became repayable in the relevant accounting year and the date of repayment of some other loans fell after the end of the relevant accounting year. The appellant revalued its foreign exchange loans in foreign exchange on revenue account, on capital account and for general purposes outstanding as on March 31, 1991, and claimed the differences between their respective amounts in Indian currency as on March 31 of 1990 and 1991 as revenue loss under section 37(1) of the Income-tax Act, 1961, in respect of loans used in revenue account. It also treated the similar difference in foreign exchange as an increased liability under section 43A. The Assessing Officer allowed the deduction claimed under section 37, taking into consideration the increased foreign exchange liability and repaid in the accounting year for the purpose of depreciation. He did not, however, allow the claim for foreign exchange loss on loans both in relation to capital as well as revenue account which were outstanding on the last day of the accounting year. On appeal the Commissioner (Appeals) affirmed the view of the Assessing Officer in relation to deduction under section 37 of interest on loans outstanding on the last day of the accounting year, but allowed the benefit of increased liability for computation under section 43A in relation to loans outstanding on the last day of the accounting year. Both the appellant and the Department took the matter in appeal to the Appellate Tribunal. The Appellate Tribunal held that the loss claimed by the appellant on revenue account was allowable under section 37(1); and also rejected the appeal of the Department and held that the appellant was entitled to adjust the actual cost of imported assets acquired in foreign currency on account of fluctuation in the rate of exchange in terms of section 43A. On appeal by the Department, the High Court reversed the decision of the Tribunal on both the issues. The appellant appealed to the Supreme Court.

**Decision:** Appeal allowed.

**Reasons:** The loss claimed by the appellant on account of fluctuation in the rate of foreign exchange as on the date of the balance-sheet was allowable as expenditure under section 37(1). The appellant was entitled to adjust the actual cost of imported assets acquired in foreign currency on account of fluctuation in the rate of exchange at each of the relevant balance-sheet dates, pending actual payment of the liability under section 43A, prior to its amendment by the Finance Act, 2002.

[CIT v. Woodward Governor India P. Ltd. [2009] 312 ITR 254 (SC) applied. Decision of the Uttarakhand High Court in CIT v. Oil and Natural Gas Corporation Ltd. [2008] 301 ITR 415 reversed.]

**LW(S) 26.05.2010**

**ISPAT ALLOYS LTD. v. UNION OF INDIA [2010] 2 GSTR 35 (BOM))**

Ferdino I. Rebello & Karnik D. G. JJ [Decided on 12-8-2009]

**Customs Act, 1962 Section 25 – Customs duty – Exemption notification – Promissory estoppel – Withdrawal of exemption notifications during period of exemption in interest of public – Whether tenable – Held, Yes.**

**Brief facts:** The assessee ordered two diesel generating sets on September 10, 1988 and opened a letter of credit on January 2, 1989 in favour of the vendor. The first consignment was cleared by the customs authorities applying the concessional rate of customs duty on the basis of exemption Notification Nos. 208/88-Cus dated June 29, 1988 and 159/88-Cus. dated May 13, 1988 issued by the Government of India under section 25 of the Customs Act, 1962. The balance cargo was shipped by the vendor on February 21, 1989 and a bill of entry was filed on March 27, 1989 at Bombay Port claiming benefit of concessional rate of duty in accordance with the exemption notifications. The customs authorities declined to clear the goods on payment of concessional duty on the ground that the exemption Notification No. 208/88-Cus. was superseded by Notification No. 159/88-Cus., which was rescinded by custom Notification No. 177/89-Cus dated March 1, 1989? The assessee filed a writ petition seeking a direction to the customs authorities to clear the goods granting benefit to the assessee of the exemption notifications on the principle of promissory estoppel, wherein the Department filed an affidavit stating that the concession was affecting local industry.

**Decision:** Petition dismissed.

**Reasons:** The doctrine of promissory estoppel is available even against the State and its limbs who are bound by the representations made by it if a subject has altered his/her position to his/her disadvantage relying on the representations. The State however is entitled to alter or withdraw a notification (and thereby withdraw the representations made in it) if the public interest requires it to do so. The burden of showing overriding public interest would be on the State.

Protection of domestic industry was certainly in the public interest and the extent of protection was a matter of public policy. The respondents had placed material showing public interest which led to the withdrawal of the exemption notifications. Exemption notification could be withdrawn in the public interest and, in such cases; promissory estoppel would not apply to the action of withdrawal.
1. Cancellation of Registration
Registration of students registered upto and including JUNE 2005 stands terminated on expiry of five-year period on 30th MAY 2010 leading to the following immediate consequences:
   (a) Supply of 'Student Company Secretary' bulletin will be discontinued from JUNE, 2010 onwards.
   (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.
(Students whose registration is valid upto February, 2010 are, however, eligible to appear in June, 2010 examination without seeking extension of registration/ registration de-novo subject to fulfilling other requirements laid down in the registrations.)

2. Change of Address
Change of address, if any, should be intimated to the Institute by sending a separate letter in this regard. While intimating the change in their mailing address, the students are advised to invariably quote the PIN CODE number along with the student registration number, name and full postal address with city, state in capital letters.
PIN CODE is required to be mentioned for quick delivery of the mail. Students may, therefore, check up the computerised mailing address as printed on the 'Student Company Secretary' bulletin. In case, it does not carry or carry the wrong PIN CODE number, the same may be intimated immediately quoting student registration number and full postal address with Postal Index Number so that it could be incorporated in the computerised mailing list.

3. E-Mail Address of the Students
Those students who are having e-mail address may communicate the same to the Student Services Section at dss@icsi.edu, which will facilitate quick and economic communication from the Institute's side. The e-mail address may be sent in the following format.
Name :  
Registration No. :  
E-Mail Address :  

4. Students Identity Card
All the students appearing in the examination must hold Identity Card in the manner prescribed by the Institute, if not already obtained at the time of seeking registration. For obtaining the Identity Card, students are advised to obtain a proforma from the Headquarter/Regional Offices of the Institute and send it again to the Institute duly filled up and attested as per instructions given in the prospectus/registration letter.
Students who have so far not obtained Identity Cards are advised to write to the Institute immediately. The students should carry their Identity Cards without fail for appearing in the Institute’s examination. If the Identity Card already issued has been lost or mutilated, student should send a request for obtaining duplicate Identity Card together with the mutilated Identity Card/Identity Card proforma duly filled in and attested together with Rs. 50/- towards duplicate Identity Card fee.

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. 7500/- towards postal tuition fee.

- Professional Programme Examination
- Eligibility for admission/appearing in examination
Candidate will be admitted to the Professional Programme examination, if –
   i) He/She has registered himself/herself as a student for the Professional Programme at least nine calendar months prior to the month in which the examination commences. In other words, candidate registered as students upto and including the month of February in a year are eligible to appear in all the modules of the Professional Programme examination to be held in DECEMBER of that year, and those registered between March and August during a year are eligible to appear in all the four modules of the Professional Programme examination to be held in the month of June next year subject to satisfactory completion of compulsory coaching.
   ii) However, a candidate registered as a student at least six calendar months prior to the month in which the examination commences may be allowed to appear in any one or two module(s) of the Professional Programme examination, that is to say, a candidate registered as a student up to and including the month of May in a year will be eligible for appearing in any one or two module(s) in DECEMBER examination and those who are registered from June onwards and up to and including the month of November in a year will be eligible to appear in any one or two module(s) of Professional Programme examination to be held in the month of June next year.

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 uniformity 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. 100/- per paper. It is one time payment and not to be remitted for availing of paper wise 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 the 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. 100/-, the application can be accepted upto 9th May 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 the written confirmation from the Institute, 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 time 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 Final examination under the old syllabus may claim the paper-wise 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 paper-wise 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 paper-wise 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 candidate registered for the Executive Programme on/ or after 01.09.2009 are required to undergo seven days Student Induction Programme (SIP) within 6 months of reorganisation.

9. Compulsory Computer Training

In terms of Company Secretaries Regulation, 1982 (as amended) all student are required to successfully undergo a compulsory Computer Training Programme for becoming eligible to seek enrolment to appear in CS executive Programme examinations.

The Institute, in compliance of the above said requirements, has tied up with M/s APTECH Limited on providing Computer Training to the Students of the Institute at subsidized rates; through which 70 hours of computer training shall be provided to the students/members of the Institute in all Centers of APTECH all over the country. To undergo this course, a student/member has to approach any APTECH center recognized for ICSI-APTECH Course on all India bases. To take admission, the student/member has to deposit the requisite fees and fulfill the formalities as per the requirements of M/s APTECH.

The list of APTECH Centers including detailed course contents, module details and topic-wise time duration etc. can be had through the options Students ICSI Aptech Course on the Institute’s website i.e. www.icsi.edu

A student can be exempted from undergoing the course on the basis of his existing qualification/degree in the computer field subject to the conditions that he/she enrolls him/herself for an online exemption test (to be conducted by APTECH) at any of the recognized Aptechnet Center for ICSI-Aptech Course on all India bases and successfully clears the test. TWO attempts will be allowed for the student to clear the online exemption test within a period of 30 (thirty) days against the fees of Rs.450/-.

Service Tax and bank charges as per the GOI rules as Applicable from time to time shall be payable by the student. Present rate of Service Tax @10.3%.

A student can be exempted from undergoing the course on the basis of his existing qualification/degree in the computer field subject to the conditions that he/she enrolls him/herself for an online exemption test (to be conducted by APTECH) at any of the recognized Aptechnet Center for ICSI-Aptech Course on all India bases and successfully clears the test. TWO attempts will be allowed for the student to clear the online exemption test within a period of 30 (thirty) days against the fees of Rs.450/-. Service Tax and bank charges as per the GOI rules as applicable from time to time shall be payable by the student. Present rate of Service Tax @ 10.3 %. Student has to appear for the online exemption test from the respective Aptechnet Testing Center, which will be allocated to him/her. All payments will be made online or credit/debit card or by demand draft.

Salient features of the course in brief:

Title of the Course : ‘Understanding Information Technology in Corporate Environment’

Duration of the Course : 70 Hours

Fee : Rs. 3000/- per participant for General Category & Rs.2500/- Per participant for SC/ST Category. [All payment will be On-line or by Credit/Debit Card or by Demand Draft (Nationalized bank and large private banks only).

Service Tax and bank charges as per the GOI rules as Applicable from time to time shall be payable by the student. Present rate of Service Tax @10.3%.

Student Company Secretary
guidelines for switch over to new syllabus

the council 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 has approved the new syllabus and decided as under:-

the last final examination under the existing syllabus as specified in part iii of schedule ccb shall be held in december, 2010 and the syllabus specified in the said part iii of schedule ccb shall cease to operate after the said examination.

subjects under the new syllabus are :-

CS professional programme

module - I

1. company secretarial practice
2. drafting, appearances and pleadings

module - II

3. financial, treasury and forex management
4. corporate restructuring and insolvency

module - III

5. strategic management, alliances and international trade
6. advanced tax laws and practice

module - IV

7. due diligence and corporate compliance management
8. governance, business ethics and sustainability

table of corresponding exemptions (paperwise)

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<td>Corporate restructuring law and practice</td>
<td>Corporate restructuring &amp; insolvency</td>
</tr>
<tr>
<td>Banking &amp; insurance law and practice</td>
<td>Governance, business ethics &amp; sustainability (Module-IV)</td>
</tr>
<tr>
<td>Group-III</td>
<td></td>
</tr>
<tr>
<td>World trade organisation, international trade, joint ventures &amp; foreign collaboration</td>
<td>Strategic management, alliances &amp; international trade</td>
</tr>
<tr>
<td>Direct &amp; indirect taxation law and practice</td>
<td>Advanced tax laws &amp; practice</td>
</tr>
<tr>
<td>Human resources management &amp; industrial relations</td>
<td>Governance, business ethics &amp; sustainability (Module-IV)</td>
</tr>
</tbody>
</table>

students switching over to the new syllabus shall be eligible to seek exemption in the corresponding subject(s) of the new syllabus on the basis of having passed/secured exemption in any individual subject/group under the old syllabus as per table of corresponding exemptions noted above.

similarly, students who have partially completed coaching shall be exempted on their switchover from undergoing coaching in the corresponding subject(s) of the new syllabus on the basis of their having completed coaching in the individual subject(s)/group(s) under the old syllabus as per the table of corresponding exemptions given in para-5 above. they shall, however, be required to undergo and complete coaching in the remaining subjects in order to become eligible to appear in a particular module under the new syllabus. due credit for the response sheets already submitted under the old syllabus for any subject shall be available where there is a corresponding subject under the new syllabus.

while purchase of study materials under the new syllabus is not compulsory on the part of the students who switchover to the new syllabus - those students who require the same may obtain it by remitting Rs. 120/- per study material by hand and Rs. 160 per study material by post by way of demand draft drawn in favour of the institute of company secretaries of india, payable at new delhi.

please note that once a candidate has been switched over to the new syllabus, he/she shall not be allowed to revert to the old syllabus under any circumstances.

note: if interested to switch over to the new syllabus for CS professional program, you are advised to opt for the same on declaration of the results for December 2009 of CS Examination vis-à-vis while seeking to appear in June 2010 session of CS professional program examination.

ANNOUNCEMENT

PAPER-WISE EXEMPTIONS ON RECIPROCAL BASIS TO ICSI AND ICWAI STUDENTS

The Council of the Institute has given approval that the final passed students of ICWAI can avail exemptions in the following papers of Foundation Programme, Executive Programme and Professional Programme of the Company Secretarieship Course under the New Syllabus effective from 1st November, 2007, 1st February, 2008 and 1st August, 2008 respectively.

scheme of exemptions

exemption to CS passed candidates in papers of ICWAI.

<table>
<thead>
<tr>
<th>Foundation Course (4 papers) - Complete exemption</th>
</tr>
</thead>
<tbody>
<tr>
<td>intermediate course 1. financial accounting (Paper 5)</td>
</tr>
<tr>
<td>2. applied direct taxation (Paper 7)</td>
</tr>
<tr>
<td>Final course 3. financial management &amp; international finance (Paper 12)</td>
</tr>
<tr>
<td>4. indirect &amp; direct tax management (Paper 14)</td>
</tr>
</tbody>
</table>

exemption to CWA passed candidates in papers of ICSI.

<table>
<thead>
<tr>
<th>Executive Programme 1. company accounts, cost &amp; management accounting (Module I, Paper 2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2. tax laws (Module I, Paper 3)</td>
</tr>
<tr>
<td>Professional Programme 3. financial, treasury &amp; forex management (Module II, Paper 3)</td>
</tr>
<tr>
<td>4. advanced tax laws &amp; practice (Module III, Paper 6)</td>
</tr>
</tbody>
</table>

students enrolled to Company Secretary-ship Course and wish to seek above said paper-wise exemption(s) - on the strength of having passed the final examination of ICWAI - may make their request in writing to Director (Students Services) at C-57, Sector-62, NOIDA-201 309 (U.P) together with the requisite exemption fee @Rs.100 per paper by way of Demand Draft drawn in favor of of ‘The Institute of Company Secretaries of India’ payable at New Delhi and the valid document in support of having passed the Final examination of the Institute of Cost & Works Accountants of India on or before the last date of submission of enrolment application for the CS Examination. The above exemption scheme is effective from December, 2008/ June, 2009 for Foundation/Executive Programme and CS Professional Programme examination(s) respectively.
## EASTERN INDIA REGIONAL COUNCIL

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name &amp; Address of Empanelled Institutions</th>
<th>Validity for CS Sessions of Exam.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>M/s Happy Coaching Institute Fatak, P.O. Budharaja Sambalpur-768 004, Orissa</td>
<td>December’09 &amp; June’10 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>3.</td>
<td>The Director, M/s Institute for Inspiration &amp; Self Development 1-B/2/2001, Sector-III, Salt Lake City, Kolkata-700 106</td>
<td>June’10 and December’10 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>4.</td>
<td>The Director, M/s Ambedkar Institute of Higher Education Boring Road (Dadji Lane) Patna-800 001 (Bihar)</td>
<td>June’09 &amp; December’09 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>5.</td>
<td>The Principal, M/s Haldia Law College, HIT Campus, Haldia Purba Medinipur 721 657 (W.B)</td>
<td>December’09 and June’10 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>6.</td>
<td>The Principal, M/s Saptarshi College, Gandhi Nagar, First Line (Extension), Backside of Sai Complex, Berhampur (Ganjam), Odisha-760 001</td>
<td>June’10 and December’10 Sessions of CS Examinations.</td>
</tr>
</tbody>
</table>

## NORTHERN INDIA REGIONAL COUNCIL

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name &amp; Address of Empanelled Institutions</th>
<th>Validity for CS Sessions of Exam.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.</td>
<td>M/s Springdale College of Management Studies, Madhotanda Road, Pilibhit-262 001 (U.P)</td>
<td>December’09 and June’10 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>3.</td>
<td>M/s Delhi Institute of Professional Studies, 54, First Floor, Sukhdev Nagar, Civil Hospital Roadm Panipat-132 103 (Haryana)</td>
<td>December’09 and June’10 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>4.</td>
<td>M/s Sainath Commerce Classes, C-20, Talwandi, Kota-324 005</td>
<td>December’09 and June’10 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>5.</td>
<td>M/s Lucknow Commerce Academy, S-72/17, Old ‘C’ Block Chauraha, Rajajipuram (Near Lekhari), Lucknow-226 017</td>
<td>December’09 and June’10 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>6.</td>
<td>The Director, M/s 1360, Staffing &amp; Training Solutions Private Limited, 46, First Floor, Karanpur, Dehradun (U.P)</td>
<td>June’10 and December’10 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>7.</td>
<td>M/S NGPA Taxation &amp; Professional Services Pvt. Ltd., C-7/188, Sector-7, Rohini, Delhi-110 085</td>
<td>June’10 and December’10 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>8.</td>
<td>M/s Institute of Systematic Studies in Commerce, Behind Maharaja Hotel, Station Road Moradabad-244001 (UP)</td>
<td>June’10 and December’10 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>9.</td>
<td>M/s Dronachariya Distance Education and Learning Centre Bhagu Road, Gali No.20 Bathinda – 151 001 (Pb)</td>
<td>June’10 and December’10 Sessions of CS Examinations.</td>
</tr>
<tr>
<td>15.</td>
<td>The Director, M/s Geetanjali Education Systems Private Limited, Geetanjali College of Computer Science &amp; Commerce, Indian Red Cross Building Suchak Road, Opp. Shastri Medan, Rajkot-360 001</td>
<td>June’10 and December’10</td>
</tr>
<tr>
<td>16.</td>
<td>The Director, M/s Sukh Sagor Institute, 205, Sukh Sagor, Hughes Road, Chowpatty, Mumbai-400 007 (M.S.)</td>
<td>June’10 and December’10</td>
</tr>
<tr>
<td>18.</td>
<td>The Managing Director, M/s IDEAL Classes Private Limited, 44/375, Unnat Nagar-II Opp. Patkar College, S.V. Rd, Goregaon (West), Mumbai-400 062 [Branch: Borivali (West)]</td>
<td>June’10 and December’10</td>
</tr>
<tr>
<td>22.</td>
<td>M/s MATS College, MATS Tower, Pandri Raipur-492 002 (C.G)</td>
<td>June’10 and December’10</td>
</tr>
<tr>
<td>23.</td>
<td>The Director, M/s Toppers Classes, Opp. MCMIT College, Near Blue Diamond Hotel, T.P. Nagar Korba-495 677 (C.G.)</td>
<td>June’10 and December’10</td>
</tr>
<tr>
<td>24.</td>
<td>The Director, M/s, Lex4biz 5, Rajignadathithal Road Valsad-396001 (GJ)</td>
<td>June’10 and December’10</td>
</tr>
</tbody>
</table>

**SOUTHERN INDIA REGIONAL COUNCIL**

| 1. | M/s Mohans Institute, Sreyas, Chettiparambil Lane, Thekkumbhagam, Tripunithura, Ernakulam (Distt.), Kerala-682 301 | December’09 and June’10 Sessions of CS Examinations. |
| 2. | M/s St. John Foundation Little Kingdom Montessori School Compound, 338/3, West of Medical College, Nagercoil, Kanyakumari Dt. Asaripallam-629 201 | June’10 and December’10 | Sessions of CS Examinations. |
| 4. | M/s Bright Academy of Excellence, Baba Foundation, Plot No.46, Door No.102, Flat No.6, 1st Floor, South West Boag Road, T. Nagar, Chennai-600 017 | December’09 and June’10 Sessions of CS Examinations. |
| 5. | M/s Prize Academy No.2, Teachers Colony (Off V.M. Street), Royapettah, Chennai-600 014 | December’09 and June’10 Sessions of CS Examinations. |
| 6. | M/s Sree Saraswathi Thyagaraja College, Palani Road, Thippampatti, Coimbatore Distt., Pollachi-642 107 | December’09 and June’10 Sessions of CS Examinations. |
| 7. | M/s Nallamuthu Gounder Mahalingam College, 91, Palghat Road, Coimbatore Distt., Pollachi-642 001 | June’09 and December’09 Sessions of CS Examinations. |
| 8. | The Principal, M/s Alpha Educational Trust 41/13-A, Poonthamalli Street (Old Bus Stand Backside) Villupuram-605 602 (T.N) | June’10 and December’10 | Sessions of CS Examinations. |
| 9. | The Principal, M/s National College, Dindigul Road, Karumandapam Tiruchirapalli-620 001 (T.N) | June’10 and December’10 | Sessions of CS Examinations. |
| 11. | M/s Sharda P.G. College Haricharan Complex, besides APSRTC Bus Stand Ist Floor, Shop No.9, 10, 11 Nizamabad-503 001 (AP) | December’09 and June’10 Sessions of CS Examinations. |
| 12. | The Principal, M/s P.S.G.R. Krishnammal College For men Peelamedu Coimbatore-641 004 | December’10 and June’11 Sessions of CS Examinations. |
| 13. | The Chairman, M/s Dr. G.R. Damodaran College of Science Civil Aerodrome Post, Avanashi Road, Coimbatore-641 014 | June’10 and December’10 | Sessions of CS Examinations. |
| 14. | The Principal, M/s PSG College of Arts & Science, Avinashi Road, Civil Aerodrome Post Coimbatore-641 014 | June’10 and December’10 | Sessions of CS Examinations. |
| 15. | Secretary, M/s Park’s College Chinnakkarai, Tirupur-641 605 | June’10 and December’10 | Sessions of CS Examinations. |
| 16. | The President, M/s MPE Society’s Career Development Centre, Prabhata Nagar, Hennavara-581 334 | June’10 and December’10 | Sessions of CS Examinations. |
| 17. | The Principal, M/s Cherraan’s Arts Science College, Cherraan Nagar, Thittuparai-Kangayam Taluk Tirupur District-638 701 | June’10 and December’10 | Sessions of CS Examinations. |
| 18. | The Director, M/s Blue Dot Academy No.4, Balaji Avenue, 1st Street T. Nagar, Chennai-600 017 | December’10 and June’11 Sessions of CS Examinations. |
1. JUNE, 2010 EXAMINATION

The next examinations for Foundation Programme, Executive Programme and Professional Programme (New Syllabus) and Final Course (Old Syllabus) will be held from Wednesday, the 2nd June, 2010 to Thursday, the 10th June, 2010, as per the Time-Table and Programme published on the last page of this issue.

The addresses of the examination centers are published elsewhere in this bulletin for general information.

NOTE:

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

2. 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 for not complying with the requirements of regulations and/or last dates for submission of enrolment applications for the next examinations. Therefore, the candidates in their own interest are timely advised to keep track of important announcements, last dates and observe the time schedule.

2. USE OF CALCULATORS IN EXAMINATIONS

Candidates are allowed to use their own battery operated noiseless and cordless pocket calculators with not more than 6 functions, 12 digits and 2 memories. Exchange or lending/borrowing of calculators among students will not be allowed in the examination hall.

3. HINDI AS AN OPTIONAL MEDIUM FOR WRITING THE FOUNDATION PROGRAMME, EXECUTIVE PROGRAMME AND PROFESSIONAL PROGRAMME EXAMINATIONS UNDER NEW SYLLABUS AND FINAL COURSE EXAMINATION UNDER OLD SYLLABUS

Candidates are allowed to use Hindi as an optional medium for writing all papers of the Foundation Programme (except the ‘English & Business Communication’ paper), Executive Programme, Professional Programme (New Syllabus) and Final Course (Old Syllabus) examinations on the following instructions:

(i) option of Hindi Medium for writing the examination is to be exercised for all papers of an examination OR a particular module/group of examination, and not for any individual paper(s) in the 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 Hindi Medium in their examination enrolment form for writing Foundation Programme and Module-I of Executive Programme Examinations will be provided Question Papers printed both in English and Hindi versions (except for ‘English & Business Communication’ paper of Foundation Programme, which will be printed/required to be answered in English only). The Question Papers for Module-II of Executive Programme, all papers of Professional Programme and Final Course examinations will be printed in English version only;

(v) if a candidate writes his/her answers in Hindi medium without exercising such an option in the enrolment application form, he/she may not be given credit for his/her answers;

(vi) candidates opting Hindi Medium for the examination must write HINDI MEDIUM in bold letters on the top of the cover page of Answer Book No. 1, 1B. as the case may be; and

(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.

4. IMPORTANT INSTRUCTIONS TO EXAMINEES

Candidates enrolled for appearing in the June, 2010 examinations are advised to carefully read and observe the “Instructions to Examinees” printed on the Admission Certificate (Roll Number) and enclosures thereto, and also on the Question Papers and Answer Books. However, attention of candidates is especially invited to the following instructions:

(i) on receipt of Admission Certificate (Roll No.), first of all, the candidates must verify carefully the entries appearing therein. Discrepancy/error, if any, in the Admission Certificate concerning spellings of his/her name; stage and module/group of examination: examination centre; medium of writing the answers, subject of examination in which exemption was sought/shown, etc., should, at once, be brought to the notice of Shri Sohan Lal, Director (Students Services), in writing, well on time before commencement of the examination;

(ii) candidates are required to bring daily to the Examination Hall their Admission Certificates and Student Identity Cards failing which they may not be allowed admission to the Examination Hall and/or to appear in the examination;

(iii) before attempting to write answers in the answer book, each candidate must write his/her Roll Number on the special slip affixed to Answer Book Nos. 1, 1-B and 1-C, as the case may be, date of examination, stage of examination, name of the paper, etc., against the relevant columns on the first page of the main answer book and also on the top of Question Paper. On receipt of Question Paper candidate must also write his/her Roll Number on top of the Question Paper at the specified space provided on the front page;

(iv) candidates are forbidden to write name, roll no., or any other distinctive mark which may tantamount to disclosure of personal identity and may entail disciplinary action;

(v) candidates must verify correctness and completeness of question paper and attempt questions in accordance with the directions given on each Question Paper. If the questions are attempted in excess of the prescribed number, only the questions attempted first up to the required numbers will be valued and awarded marks and the remaining questions will be ignored;

(vi) Questions relating to graph/précis should be attempted only on graph/précis sheets appended as last page to the Answer Book wherever required. Do not write your name, roll number, etc., on the Graph/Précis Sheets and additional Answer Book No. 2. The additional answer book(s) used, if any, should be fastened along with the main answer book. Candidates who fail to observe this instruction will be penalised;

(vii) each question should start on a fresh page and sub-question(s) be attempted consecutively;

(viii) while attempting a fresh question/sub-question, candidates should distinctly mention respective question number against the answer in bold capital letters and underline the same [e.g., ANS. TO Q. NO. 3(a) or 3(a)(i), as the case be] on the left-hand side margin of the answer book and also simultaneously put a cross mark (X) in the table provided on the cover page against the respective question number;

(ix) candidates must not, for any reason whatsoever, tear out any page(s) from the Answer Book or leave any blank page or unused spaces in between the pages. If a candidate uses more than one answer book, he/she should, indicate
on the cover page of main answer book, the total number of answer books used by him/her. Candidates are forbidden to write invocation to God, appeal to examiner, or any other matter irrelevant matter in the answer books.

(x) candidates are expected to write to the point answers to questions set in for the examinations in neat and legible handwriting citing relevant provisions of the Act/ rules quoting case laws, etc., in support of the answers wherever applicable — illegible and bad handwriting will be penalized;

(xi) no candidate shall leave/be allowed to leave the Examination Hall; (i) within first one hour of commencement of examination (ii) during last 15 minutes of examination timing; (iii) without signing the attendance sheet; and (iv) without properly handing over his/her answer books to the Invigilator on duty;

(xii) a few minutes prior to the time of conclusion of examination or before handing over the answer books to the supervisory staff, candidates must re-check and ensure that they have filled up relevant particulars on the cover page of Answer Book Nos. 1, 1-B and 1-C, as the case may be, and properly tied up all the additional answer book(s) No.2 along with the main answer book;

(xiii) candidates are strictly forbidden to carry with them into the Examination Hall any book or printed/handwritten material, notes, pager, mobile phone, any other electronic/ communication device/gadgets, OR to talk or converse inter se with other candidates in the Examination Hall;

(xiv) candidates are strictly warned against any attempt to copy from the answer papers of any other candidate. They shall neither allow their answers to be copied nor give nor attempt to give nor obtain nor attempt to obtain irregular assistance of any description. It will be the responsibility of each and every candidate to maintain proper decorum in the Examination Hall and to ensure that his/her answers are not copied by any other candidates. Failure to do so will invite stern disciplinary action and penalty for adoption of unfair means;

(xv) no candidate shall, leave his/her seat in the examination hall during the course of examination for any reason whatsoever without the specific permission of the Invigilator on duty;

(xvi) on completion of examination or expiry of the prescribed examination timing, the answer book(s) must be handed over immediately to the Invigilator on duty and Invigilator's signature be obtained in the relevant column of acknowledgement printed on the Admission Certificate in token of handing over the answer books.

(xvii) It shall be the personal responsibility of the candidate concerned to properly hand over his/her answer book(s) to the Invigilator on duty in the Examination Hall and obtain acknowledgement therefor. Any representation regarding omission to handover the written answer book(s) or not obtaining the acknowledgement from the Invigilator at the time of handing over his/her answer book(s) for any reason whatsoever will not be entertained after the conclusion of that particular session of examination;

(xviii) candidates are warned that any attempt to misbehave in any manner or create disorderly scene in and around the examination hall or harass or bodily harm the staff deployed for the conduct of examination will be viewed seriously and severely punished; and

(xix) any attempt or act of violation of “Instructions to Examinees” shall be viewed seriously and entail disciplinary action under the “Company Secretaries Regulations, 1982” apart from other action under the law.

ATTENTION STUDENTS!

Applicability of the latest Finance Act and other changes for Company Secretaries June, 2010 Examination.

DIRECT TAXES

All students may note that for the June 2010 Examination Session in respect of Direct Taxes the applicable Assessment Year shall be 2010-11 (Previous Year 2009-10).

Thus, they will have to study Finance Act, 2009 for June 2010 Examination. Further as per the Syllabus (for both Executive Programme and Final or Professional Programme) students are required to update themselves about all the Circulars, Clarifications, Notifications, etc., issued by the CBDT & Central Government, which come into effect on or before six months prior to the date of the respective examinations. Gift Tax Act has been excluded from the scope of the examination from June 1999 session onwards unless otherwise informed.

INDIRECT TAXES

Students appearing in the ‘Tax Laws’ (Indirect Tax Portion to the extent of topics covered in the syllabus, for both ‘Executive Programme’ and Direct and Indirect Taxation—Law and Practice (Final Course) or Advanced Tax Law and Practice (Professional Programme) respectively may take note of the following changes applicable for June 2010 Examination.

1. All changes made by the Finance Act, 2009.
2. All Circulars, Clarifications/Notifications issued by CBE&C/Central Government which became effective six months prior to the date of examination.

ATTENTION STUDENTS!

ICSI STUDENTS EDUCATION FUND TRUST

With a view to encourage and motivate economically backward and academically bright students to pursue the Company Secretarial Course, the Institute has created a Trust viz. ICSI Students Education Fund Trust.

<table>
<thead>
<tr>
<th>STAGE</th>
<th>CATEGORIES OF STUDENTS / ELIGIBILITY CRITERIA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foundation Programme</td>
<td>75% Marks in both Matriculation &amp; Senior Secondary Stages</td>
</tr>
<tr>
<td>Executive Programme</td>
<td>75% Marks in both Matriculation &amp; Senior Secondary Stages and 60% Marks in Bachelor’s Degree Stage</td>
</tr>
</tbody>
</table>

NATURE AND EXTENT OF FINANCIAL ASSISTANCE

Eligible students shall be fully exempted from paying the Registration/ Admission Fee, Postal Tuition Fee, Exemption Fee and other fees usually payable at the time of admission to Foundation/ Executive Programmes. Depending upon their performance in the CS Examinations, the students may also be exempted from payment of Examination Fee and also the fees payable at the time of admission to Executive Programme and Professional Programme (for students admitted to Foundation Programme) and Professional Programme (for students admitted to Executive Programme).

For detailed guidelines, application form, etc. please visit www.icsi.edu

Students desirous of availing the financial assistance may submit their application in the prescribed format along with all supporting documents to Director (Student Services), The Institute of Company Secretaries of India, C-37, Sector - 62, Noida - 201 309.
<table>
<thead>
<tr>
<th>S. No.</th>
<th>Examination Centre</th>
<th>Centre Address/ Exam Venue</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Agra</td>
<td>St. Johns College, M. G. Road AGRA–262002, Uttar Pradesh</td>
</tr>
<tr>
<td>2.</td>
<td>Ahmedabad</td>
<td>Diwan Ballabhrai Madhyamik Shala NR. ABAD DAIRY, IN FRONT OF VANJYA BHAWAN KANKARIA, AHMEDABAD – 380 022 GUJARAT</td>
</tr>
<tr>
<td>4.</td>
<td>Allahabad</td>
<td>Bishop George School &amp; College 13-13 D, Kamla Nehru Road ALLAHABAD–211001, Uttar Pradesh</td>
</tr>
<tr>
<td>5.</td>
<td>Ambala</td>
<td>Shri Atmanand Jain College Jain College Road Ambala City–134002, HARYANA</td>
</tr>
<tr>
<td>6.</td>
<td>Aurangabad</td>
<td>Manikchand Pahade Law College Samarth Nagar, Nirala Bazar AURANGABAD–431001, MAHARASHTRA</td>
</tr>
<tr>
<td>7.</td>
<td>Bangalore-1 (SJIC)</td>
<td>St. Josephs Indian Composite P U College 2 Vittal Mallya Road BANGALORE-560001 KARNATAKA</td>
</tr>
<tr>
<td>8.</td>
<td>Bangalore-2 (MSRP)</td>
<td>M.S. Ramaiyah Polytechnic MSR Nagar MSRIT Post BANGALORE-560054 KARNATAKA</td>
</tr>
<tr>
<td>9.</td>
<td>Bareilly</td>
<td>Manohar Bhushan Inter College Nainital Road, BAREILLY–243001 Uttar Pradesh</td>
</tr>
<tr>
<td>12.</td>
<td>Bhubaneswar</td>
<td>B.J.B. (Autonomous) College Lewis Road BHUBANESWAR–751014 ORISSA</td>
</tr>
<tr>
<td>13.</td>
<td>Calicut</td>
<td>St. Joseph’s College Devagiri, CALICUT–673008, KERALA</td>
</tr>
<tr>
<td>14.</td>
<td>Chandigarh</td>
<td>Goswami Ganesh Dutta Sanatan Dharma College, Sector 32- C CHANDIGARH–160030, UNION TERRITORY</td>
</tr>
<tr>
<td>15.</td>
<td>Chennai (South)</td>
<td>Dr. (MGR) Janaki College Of Arts &amp; Science For Women, Satyabama Maliga NO.11-13, Durgabhau Deshmukh Road R.A. PURAM, CHENNAI – 600 028 TAMILNADU</td>
</tr>
<tr>
<td>16.</td>
<td>Chennai (West)</td>
<td>Anna Adarsh College For Women A-1, Second Street, Off. 9th Main Road, ANNA NAGAR CHENNAI–600040 TAMILNADU</td>
</tr>
<tr>
<td>17.</td>
<td>Coimbatore</td>
<td>PSG College Of Arts &amp; Science Civil Aerodrome Post AVINASHI ROAD, COIMBATORE–641014 TAMILNADU</td>
</tr>
<tr>
<td>18.</td>
<td>Dehradun</td>
<td>Government Girls Inter College 22, RAJPUR ROAD, DEHRADUN–248001 UTTARANCHAL</td>
</tr>
<tr>
<td>21.</td>
<td>Delhi (South)</td>
<td>Guru Harkrishan Public School Near Singh Sabha Gurudwara B-BLOCK, KALKAJI, DELHI-110019 NCT-DELHI</td>
</tr>
<tr>
<td>22.</td>
<td>Delhi (West)</td>
<td>Abhinav Public School CU BLOCK, PITAMPURA, DELHI-110 088 NCT-DELHI</td>
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<td>23.</td>
<td>Dubai</td>
<td>The Indian High School Oud Mehta Road, P. O Box No. 106 (Opp St. MARRY'S Church), DUBAI, U.A.E.</td>
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<td>24.</td>
<td>Ernakulam</td>
<td>St. Alberts College Banerji Road, ERSKULAM KOCHI–682018,KERALA</td>
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<td>25.</td>
<td>Faridabad</td>
<td>Vidya Mandir Public School Sector 15–A, FARIDABAD–121006 HARYANA</td>
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<td>27.</td>
<td>Gurgaon</td>
<td>Alpine Convent School Behind Jalavayu Towers, Sector 56 GURGAON–122003, HARYANA</td>
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<td>GUWAHATI</td>
<td>GUWAHATI COMMERCE COLLEGE R.G. BARUAH ROAD, GUWAHATI-781021 ASSAM</td>
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<td>HUBLI-DHARWAD</td>
<td>DR. D.G. SHETTY EDU. SOCIETY R.S. SHETTY COLLEGE OF COMMERCE JNANADEGULA, NEAR KMF, PB ROAD DHARWARD-580004, KARNATAKA</td>
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<td>HYDERABAD</td>
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<td>31</td>
<td>INDORE</td>
<td>DEVI AHILYA ARTS &amp; COMMERCE COLLEGE 8/1, USHA GANJ JAORA COMPOUND, INDORE–452001 MADHYA PRADESH</td>
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<td>32</td>
<td>JAIPUR-1 (UCC)</td>
<td>UNIVERSITY COMMERCE COLLEGE JAWAHARLAL NEHRU MARG JAIPUR–302 004, RAJASTHAN</td>
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<td>33</td>
<td>JAIPUR-II (UMC)</td>
<td>UNIVERSITY MAHARANI COLLEGE RAM SINGH ROAD, JAIPUR – 302 001 RAJASTHAN</td>
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<td>JAMMU</td>
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<td>JAMSHEDPUR</td>
<td>MRS.K.M.P.M. INTER COLLEGE MAIN ROAD, BISTUPUR JAMSHEDPUR–831001, JHARKHAND</td>
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<td>JODHPUR</td>
<td>FACULTY OF COMMERCE &amp; MGT. STUDIES JASWANT HALL CENTRE JAI NARAIN VYAS UNIVERSITY, MOHANPUR, JODHPUR–342001 RAJASTHAN</td>
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<td>37</td>
<td>KANPUR</td>
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<td>KOLHAPUR</td>
<td>NEW MODEL ENG SCHOOL &amp; JR. COLLEGE SWAMI VIVEKANAND SIKSHAN SANSTHA 2130 E, TARABAI PARK, KOLHAPUR–416003 MAHARASHTRA</td>
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<td>KOLKATA NORTH–1-MI</td>
<td>METROPOLITAN INSTITUTION (MAIN) 39 SANKAR GHOSH LANE KOLKATA 700 006 WEST BENGAL</td>
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<td>KOLKATA NORTH-2-AASS</td>
<td>ANGLO-ARABIC SEC. SCHOOL 467 MAHATMA GANDHI ROAD KOLKATA-700 009 WEST BENGAL</td>
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<td>KOLKATA NORTH-3-PI</td>
<td>THE PARK INSTITUTION FOR BOYS 12, MOHANLAL STREET, SHYAM BAZAR KOLKATA – 700 004 WEST BENGAL</td>
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<td>42</td>
<td>KOLKATA NORTH-4-SAV</td>
<td>SHAMBHAR A V SCHOOL 88 SHYAMBazar STREET, P.O. HATKHOLA P.S. SHYAMPUKUR, KOLKATA 700 005 WEST BENGAL</td>
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<td>KOLKATA SOUTH-1-LVHS</td>
<td>LAKE VIEW HIGH SCHOOL P-9, C.I.T. SCHETKE NO.LXXII PANCHANANTALA ROAD, KOLKATA-700 029 WEST BENGAL</td>
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<td>KOLKATA SOUTH-2-DBV</td>
<td>DESHBANDHU BALIKA VIDYALAYA 584 SADANANDA ROAD, KOLKATA-700 026 WEST BENGAL</td>
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<td>LUCKNOW</td>
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<td>LUDHIANA</td>
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<td>MADURAI</td>
<td>SETUPATI HR. SECONDARY SCHOOL 2 &amp; 3 NORTH VELI STREET (NR. HEAD POST OFFICE) MADURAI–625001 TAMILNADU</td>
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<td>S D M LAW COLLEGE MANGALORE–575003 KARNATAKA</td>
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<td>50</td>
<td>MUMBAI-I (CG)</td>
<td>SYDENHAM COLLEGE OF COMMERCE AND ECONOMICS B. ROAD, CHURCHGATE, MUMBAI-400020 MAHARASHTRA</td>
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<td>51</td>
<td>MUMBAI-II (GTK)</td>
<td>SMT. P N Doshi WOMEN'S COLLEGE (SNDT COLLEGE), CAMA LANE GHATKOPAR (WEST), MUMBAI - 400086 MAHARASHTRA</td>
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<td>52</td>
<td>MUMBAI-III (JOG.)(BB)</td>
<td>BAL BHARATI MJP COLLEGE OF COMMERCE S.V. ROAD KANDIVALI (WEST), MUMBAI-400047 MAHARASHTRA</td>
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<td>53</td>
<td>MUMBAI-III (JOG.)(IYC)</td>
<td>GOVT. OF MAHARASHTRA I.Y. COLLEGE OF ARTS, SCIENCE &amp; COMMERCE, JOGESHWARI (EAST) MUMBAI - 400080 MAHARASHTRA</td>
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<td>MUMBAI-III (JOG.)(TC)</td>
<td>THAKUR COLLEGE OF SCIENCE &amp; COMMERCE SURYANARAYAN THAKUR MARG, THAKUR VILLAGE, KANDIVLI (EAST) MUMBAI - 400101 MAHARASHTRA</td>
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<td>55. MYSORE</td>
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<td>HISLOP COLLEGE TEMPLE ROAD, CIVIL LINES NAGPUR – 440 001 MAHARASHTRA</td>
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<td>57. NASHIK</td>
<td>BYK (SINNAR) COLLEGE OF COMMERCE COLLEGE ROAD PRIN.T A KULKARNI VIDYANAGAR NASHIK–422005, MAHARASHTRA</td>
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<td>58. NOIDA</td>
<td>ROCKWOOD SCHOOL B-67, SECTOR 33, NOIDA–201307 UTTAR PRADESH</td>
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<td>59. PANAJI</td>
<td>S.S.DEMPO COLLEGE OF COMMERCE &amp; ECONOMICS, SERRA BUILDING (NEAR A.I.R.), ALTINHO PANAJI–403001, GOA</td>
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<td>60. PATNA</td>
<td>BANKIPUR GOVT. GIRL'S SR. SECONDARY SCHOOL, NEAR GOLGHAR PATNA – 800 001, BIHAR</td>
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<td>61. PUDUCHERRY</td>
<td>BHARATHIDASAN GOVT. COLLEGE FOR WOMEN (AUTONOMOUS) M G ROAD, MUTHIALPET PUDUCHERRY–605003 UNION TERRITORY</td>
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<td>62. PUNE-I (MIT)</td>
<td>MIT JUNIOR COLLEGE MIT SCHOOL CAMPUS 127/1A PAUD ROAD, PUNE–411 038 MAHARASHTRA</td>
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<td>63. PUNE-II (SNDT)</td>
<td>SNDT ARTS &amp; COMMERCE COLLEGE FOR WOMEN, KARVE ROAD, PUNE – 411 038 MAHARASHTRA</td>
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<td>64. RAIPUR</td>
<td>SOS IN COMPUTER SCIENCE PANDIT RAVI SHANKAR SHUKLA UNIVERSITY RAIPUR – 492 010, CHATTISGARH</td>
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<td>65. RAJKOT</td>
<td>LT. M. J. KUNDALIYA ENGLISH MEDIUM MAHILA COMMERCE COLLEGE KASTURBA RD., OPP. JAIN DERASAR RAJKOT–360001, GUJARAT</td>
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<td>66. RANCHI</td>
<td>D.A.V. JAWAHAR VIDYA MANDIR SHYAMALI, POST DORANDA RANCHI–834002, JHARKHAND</td>
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<td>67. SHIMLA</td>
<td>S.D. SENIOR SECONDARY SCHOOL GUNJ BAZAR, SHIMLA–171001 HIMACHAL PRADESH</td>
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<td>68. SRINAGAR</td>
<td>DEPARTMENT OF ECONOMICS UNIVERSITY OF KASHMIR HAZRATBAL, SRINAGAR–190006 JAMMU &amp; KASHMIR</td>
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<td>69. SURAT</td>
<td>SIR K P COLLEGE OF COMMERCE SPB VANJAY VIDYA BHAWAN ATHWA LINES, J.L. NEHRU MARG SURAT – 395001, GUJARAT</td>
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<td>70. THANE</td>
<td>K. G. JOSHI ARTS &amp; N.G. BEDEKAR COMMERCE COLLEGE CHENDANI BUNDER ROAD THANE (W) – 400 601, MAHARASHTRA</td>
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<td>71. THIRUVANANTHAPURAM</td>
<td>GOVT. ARTS COLLEGE THYCAUD POST THIRUVANANTHAPURAM–695014, KERALA</td>
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<td>72. TIRUCHIRAPALLI</td>
<td>LAWLEY HALL BLOCK, 1ST FLOOR ST. JOSEPH’S COLLEGE (AUTONOMOUS) TEPPAKULAM (PO) TIRUCHIRAPALLI–620002, TAMILNADU</td>
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<td>73. UDAIPUR</td>
<td>M.V.SHRAMJEEVI COLLEGE, J.R.N. RAJASTHAN VIDYAPEETH UNIVERSITY NEAR TOWN HALL, LINK ROAD UDAIPUR–313001, RAJASTHAN</td>
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<td>74. VAJODARA</td>
<td>FACULTY OF LAW M.S. UNIVERSITY OF BARODA NR RAILWAY STATION, SAYAJIGANJ VAJODARA–390002, GUJARAT</td>
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<td>75. VARANASI</td>
<td>M.G. KASHI VIDYAPITH MBA BUILDING, VARANASI – 221 002 UTTAR PRADESH</td>
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<tr>
<td>76. VIJAYAWADA</td>
<td>SATHAVAHANA COLLEGE SITARAMAPURAM, ELURU ROAD CHUTTUGUNTA, VIJAYAWADA–520002 ANDHRA PRADESH</td>
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<td>77. VISAKHA-PATNAM</td>
<td>VISAKHA GOVT. DEGREE COLLEGE FOR WOMEN, OLD JAIL ROAD DABA GARDENS VISAKHAPATNAM–530020 ANDHRA PRADESH</td>
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<td>78. YAMUNA NAGAR</td>
<td>D. A. V. COLLEGE FOR GIRLS JAGADHARI ROAD YAMUNA NAGAR - 135001 HARYANA</td>
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**Students Quiz**

**Prize Query**

A Company filed a copy of the advertisement approved by the Board in its meeting held on 31st March 2009 in connection with inviting fixed deposits with the concerned Registrar of Companies on the 1st April 2009. It published the said advertisement for the first time on 10th August 2009. Is the action of the company valid?

**Conditions**

1. Answer should not exceed one page typed in double space. The answer sheet should contain the name, registration number and address of the student.
2. Last date for receipt of answer is 16th June 2010.
3. Two prizes (a first and a second) in kind will be awarded to the best answers and the names of the contributors will be published in the Bulletin.
4. The envelope should be superscribed “Students Quiz May 2010” and addressed by name to N.K. Jain, Secretary & Chief Executive Officer, the Institute of Company Secretaries of India, ‘ICSI House’22, Institutional Area, Lodi Road, New Delhi-110003.
<table>
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<th>REGION</th>
<th>TRAINING TYPE</th>
<th>STIPEND (Rs.)</th>
<th>COMPANY NAME</th>
<th>ADDRESS</th>
<th>TRAINING DURATION</th>
<th>TYPE</th>
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<td>NORTHERN</td>
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<td>e-Eighteen.com Limited</td>
<td>601, 6th Floor Commercial Tower Hotel Le Meridien Raisina Road New Delhi-110001</td>
<td>15 Months Training</td>
<td>Suitable</td>
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<td></td>
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<td>Aricent Technologies (Holdings) Limited</td>
<td>Plot No. 31, Electronic City Sec-18, Gurgaon Haryana -122 015</td>
<td>15 Months Training</td>
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<td>Hindustan Coca - Cola Beverages Pvt. Ltd.</td>
<td>13 Abul Fazal Road Bengali Market New Delhi – 110 001</td>
<td>03 Months Practical Training</td>
<td>Suitable</td>
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<td>Spirit Global Constructions Limited</td>
<td>105 &amp; 106, 1st Floor Copia Corporate Suite Building No.9, District Centre Jasola New Delhi-110025</td>
<td>15 Months Training</td>
<td>Suitable</td>
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<td>Expotec International Ltd.</td>
<td>B-15, Sector - 3 Noida – 201 301</td>
<td>15 and 03 Months Practical Training</td>
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<td>Intex Technologies (India) Limited</td>
<td>D-18/2, Okhla Industrial Area Phase-II New Delhi-110020</td>
<td>15 Months Training</td>
<td>Suitable</td>
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<td>APAC Consultants Pvt. Ltd.</td>
<td>701-702, R.G. Trade Tower Netaji Subhash Place Pitam Pura New Delhi-110034</td>
<td>15 Months Training</td>
<td>Suitable</td>
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<td>Pearls Infrastructure Projects Ltd.</td>
<td>“A” Wing, 2nd &amp; 3rd Floor Statesman House Barakhamba Road Connaught Place New Delhi-110001</td>
<td>15 Months Training</td>
<td>Suitable</td>
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<td>WESTERN</td>
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<td>National Seeds Corporation Limited</td>
<td>(A Govt. of India Undertaking) Beej Bhawan, Pusa Complex New Delhi-110012</td>
<td>15 and 03 Months Practical Training</td>
<td>Suitable</td>
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<td>JSL Limited</td>
<td>OP Jindal Marg Hisar-125005 Haryana</td>
<td>15 and 03 Months Practical Training</td>
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<td>Agro Dutch Industries Limited</td>
<td>S.C.O.30, 2nd Floor Sector-33-D Chandigarh-160020</td>
<td>15 and 03 Months Practical Training</td>
<td>Suitable</td>
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<td>Nirala Developers Pvt. Ltd.</td>
<td>GH-5, Ahinsa Khand-II Indirapuram Ghaziabad-(UP)</td>
<td>15 Months Training</td>
<td>Suitable</td>
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<td>Indiakan Education Pvt. Ltd.</td>
<td>1211, Padma Towers 5, Rajendra Place New Delhi-110008</td>
<td>15 Months Training</td>
<td>Suitable</td>
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<td>Sandhar Technologies Limited</td>
<td>3, HSIDC Industrial Area Sector-18, Delhi-Gurgaon Road Gurgaon</td>
<td>15 Months Training</td>
<td>3500 - 10,000</td>
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<td>Kashmir Apiaries Pvt. Ltd.</td>
<td>G.T.Road, Doraha Ludhiana-14121</td>
<td>15 Months Training</td>
<td>Suitable</td>
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<td>Super Tannery Limited</td>
<td>187/170, Jajmau Road Kanpur-208301</td>
<td>15 Months Training</td>
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<td>Cinerad Communications Ltd.</td>
<td>B-19, First Floor G.K.Enclave Part-I New Delhi-110048</td>
<td>15 Months Training</td>
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<td>Makers Development Services Private Limited</td>
<td>Maker Tower ‘F’, 1st Floor 85, Cuffe Parade Mumbai – 400 005</td>
<td>15 Months Training</td>
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<td>Lodha Developers Limited</td>
<td>Lodha Pavilion Apollo Mills Compound N.M.Joshi Marg, Mahalaxmi Mumbai-400011</td>
<td>15 Months Training</td>
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<td>Fortuna Engineering (Nasik) Pvt Ltd.</td>
<td>E-109, M.I.D.C. Ambad, Nasik-422010 Maharashtra</td>
<td>15 and 03 Months Practical Training</td>
<td>7500</td>
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<td>Company Name</td>
<td>Training Duration</td>
<td>Practical Training</td>
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<td>Kriti Nutrients Limited</td>
<td>15 Months</td>
<td>Suitable</td>
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<td>Chetak Chambers 4th Floor, 14, R.N.T.Marg</td>
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<td>Godfrey Phillips India Ltd.</td>
<td>15 and 03 Months</td>
<td>Suitable</td>
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<td>V.K.K Menon Road(Sahar Road) Chakala, Andheri(East)</td>
<td>15 Months</td>
<td>Suitable</td>
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<td>15 Months</td>
<td>Suitable</td>
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<td>Plot No. 91/85, Road No. RDP 1 Gorai, Borivali (West)</td>
<td>15 Months</td>
<td>Suitable</td>
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<td>Renaissance Corporation Limited 101, Mehta Estate, B-Wing</td>
<td>15 Months</td>
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<tr>
<td>1st Floor, Chakala Andheri-Kurla Road, Andheri (East)</td>
<td>15 Months</td>
<td>Suitable</td>
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<tr>
<td>Mumbai-400093</td>
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<tr>
<td>GTL Infrastructure Limited</td>
<td>15 and 03 Months</td>
<td>Suitable</td>
<td></td>
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<tr>
<td>Maestros House, MIDC Building No-2 Sector -2</td>
<td>15 Months</td>
<td>Suitable</td>
<td></td>
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<tr>
<td>Millennium Business Park Mahape, Navi Mumbai – 400710</td>
<td>15 Months</td>
<td>Suitable</td>
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<tr>
<td>HDFC Property Ventures Limited Ramon House, H.T.Parekh Marg 169, Backbay Reclamation Churchgaj, Mumbai-400020</td>
<td>15 Months</td>
<td>Suitable</td>
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<tr>
<td>Hind Energy &amp; Coal Beneficiation (India) Pvt.Ltd.</td>
<td>15 Months</td>
<td>Suitable</td>
<td></td>
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</tr>
<tr>
<td>Near Sai Parivar Sri Kant Verma Marg, Bilaspur Chattisgarh-495001</td>
<td>15 Months</td>
<td>Suitable</td>
<td></td>
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</tr>
<tr>
<td>Rishabhdv Technocable Ltd. # 53, Jagat Satguru Industrial Estate, 1st Floor, Off Aarey Road Goregaon (E) Mumbai-400063</td>
<td>15 Months</td>
<td>Suitable</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>ICRA Online Limited 107, 1st Floor, Raheja Arcade Sector-11, C.B.D.Belapur Navi Mumbai-400614</td>
<td>15 Months</td>
<td>Suitable</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Sahajanand Laser Technology Limited E-30, G.I.D.C. Electronic Easter Sector-36, Gandh Nagar Gujarat-382028</td>
<td>15 and 03 Months</td>
<td>Suitable</td>
<td></td>
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</tr>
<tr>
<td>St. John Freight Systems Limited No. 480, Anna Salai Khviraj Building Complex II 7th Floor, Nandanam Chennai-600035</td>
<td>15 Months</td>
<td>Suitable</td>
<td></td>
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</tr>
<tr>
<td>Williams Lea India Pvt Ltd. Module 0308 “D” Block Third Floor, Tidel Park, Taramani Chennai-600113</td>
<td>03 Months</td>
<td>Suitable</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
|clist of practising members registered for the purpose of imparting training during the month of March, 2010

**EASTERN**

- **BLS Infotech Ltd.**
  - 1/1A, Upper Wood Street
  - Kolkata – 700 017
  - 15 Months Training
  - 4500

- **Ramjee Power Construction Ltd.**
  - Kumar Nivas, Bright Lane
  - Kokar Ranichi-834001
  - 15 Months Training
  - Suitable

- **Meghalaya Cements Ltd.**
  - Vill-Thangsai, P.O.–Lumshong Jaintia Hills Meghalaya – 793200
  - 15 Months Training
  - Suitable

- **CD Equifinance (P) Ltd.**
  - 37, Shakespeare Sarani
  - 1st Floor, Kolkata – 700 017
  - 15 Months Training
  - Suitable

- **Rupa & Company Ltd.**
  - Metro Tower, 8th Floor
  - 1, Ho Chi Minh Sarani
  - Kolkata–700071
  - 15 Months Training
  - Suitable

- **Eastern Gases Limited**
  - 43, Palace Court
  - 1, KYD Street
  - Kolkata-700016
  - 15 Months Training
  - Suitable

- **Kesoram Industries Limited**
  - 9/1, R.N.Mukherjee Road
  - Kolkata-700001
  - 15 Months Training
  - Suitable

- **Emami Infrastructure Limited**
  - Emami Tower
  - 687, Anandapur E.M.Bypass
  - Kolkata-700107
  - West Bengal
  - 15 Months Training
  - Suitable

- **Vaishnavi Ispat Pvt. Ltd.**
  - 20B, Abdur Hamit Street
  - 2nd Floor
  - Kolkata-700069
  - 15 and 03 Months Practical Training
  - 3500

**SOUTHERN**

- **SAURABH AGARWAL**
  - Company Secretary In Practice
  - F-217A, Mangal Bazar
  - Laxmi Nagar
  - Delhi - 110092
  - PCSA – 2147

- **JACOB TOOMMEN**
  - Company Secretary In Practice
  - #3628, 7th Cross, 13th G. Main
  - Hal 2nd Stage
  - Indira Nagar
  - Bangalore-560008
  - 15 Months Training
  - Suitable

- **REENA JAKHODIA**
  - Company Secretary In Practice
  - 13/386 (2A), Civil Lines
  - Kanpur -208001
  - PCSA – 2149
<table>
<thead>
<tr>
<th>Name</th>
<th>Post/Mailing Address</th>
<th>Contact Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>DHANOOJ KUMAR SINGH</td>
<td>Company Secretary In Practice A-16 Navrachna Apartment East Arjun Nagar Delhi – 110032</td>
<td>PCSA – 2150</td>
</tr>
<tr>
<td>PAVAN KANKANI</td>
<td>Company Secretary In Practice F-45, 5-9-1121, 1st Floor Agarwal Chambers King Kotgi Hyderabad -500001</td>
<td>PCSA – 2151</td>
</tr>
<tr>
<td>SHAILESH GOYAL</td>
<td>Company Secretary In Practice 3066/6, Street No.-10 Ranjit Nagar Patel Nagar New Delhi - 110008</td>
<td>PCSA – 2152</td>
</tr>
<tr>
<td>T.M. RAMACHANDRAN</td>
<td>Company Secretary In Practice Swastika, Room No.-A4, 1st Floor Devaki Castle Opp. Nuals, Kaloor Cochin –17, Kerala</td>
<td>PCSA – 2153</td>
</tr>
<tr>
<td>GNANASEKHARAN S.</td>
<td>Company Secretary In Practice 3/107, T.Kallasampalayam (PO) Tiruchengode (Tk) Namakkal – 637209</td>
<td>PCSA – 2154</td>
</tr>
<tr>
<td>CHETAN ANANT JOSHI</td>
<td>Company Secretary In Practice B-15, Anand Bhavan CHS Near Bhakti Mandir Express Highway Naupada Thane (W)</td>
<td>PCSA – 2155</td>
</tr>
<tr>
<td>GOPESH SAHU</td>
<td>Company Secretary In Practice 205 –A, Anand Tower 117/K/13 Sarvodaya Nagar Kanpur -208025</td>
<td>PCSA – 2156</td>
</tr>
<tr>
<td>SHWETA SINGHVI</td>
<td>Company Secretary In Practice 73, Dev Nagar Jodhpur -342003 (Raj)</td>
<td>PCSA – 2157</td>
</tr>
<tr>
<td>RASHMI MAHESHWARI</td>
<td>Company Secretary In Practice 7, Red Cross Place, Ground Floor Room No.-6, Welelssley House Kolkata – 700 001</td>
<td>PCSA – 2158</td>
</tr>
<tr>
<td>SONALEE PRAVIN ACHALIYA</td>
<td>Company Secretary In Practice 472/16A Indraprashtha Colony Near Mayadavi Nagar Jalgaon – 475 001</td>
<td>PCSA – 2159</td>
</tr>
<tr>
<td>MANISH DHINGRA</td>
<td>Company Secretary In Practice SCO-205-206 Sector – 36/D Chandigarh</td>
<td>PCSA – 2160</td>
</tr>
<tr>
<td>PARIATLAM LAL JAIN</td>
<td>Company Secretary In Practice B-2/60 Safdarjung Enclave New Delhi – 110 029</td>
<td>PCSA – 2161</td>
</tr>
<tr>
<td>PARUL JAIN</td>
<td>Company Secretary In Practice B-32, Pocket – SG Dilshad Garden Delhi – 110095</td>
<td>PCSA – 2162</td>
</tr>
<tr>
<td>SHASHIKANT C. ARYA</td>
<td>Company Secretary In Practice G-9, Sheeba Complex 562, M.G. Road Indore – 452004</td>
<td>PCSA – 2163</td>
</tr>
<tr>
<td>DEEPTI SHESHGIRI JAMBIGI</td>
<td>Company Secretary In Practice A-8, Bldg No-2 Sadichha Co-Op Hsg Socy. Padmakar Colony Thakurl (E) Dombivli -42101</td>
<td>PCSA – 2164</td>
</tr>
<tr>
<td>PREETI PAHWA</td>
<td>Company Secretary In Practice 103, Prerana Apartments Gh-8, Sector-56 Gurgaon-122011</td>
<td>PCSA – 2165</td>
</tr>
<tr>
<td>SACHIN BHARDWAJ</td>
<td>Company Secretary In Practice D-204, 1st Floor West Patel Nagar New Delhi -110008</td>
<td>PCSA – 2166</td>
</tr>
<tr>
<td>BISHNU KR. BHARTIA</td>
<td>Company Secretary In Practice 38, Netaji Subhas Road, 2nd Floor Kolkata – 700001</td>
<td>PCSA – 2167</td>
</tr>
<tr>
<td>PAVITRA VYAS</td>
<td>Company Secretary In Practice Shri Dadhimati C.C.B. – 52 Khade Bazar Opp. Shuiui Garden Shahapur Belgaum – 590 003</td>
<td>PCSA – 2168</td>
</tr>
<tr>
<td>AVAYA KUMAR SAMAL</td>
<td>Company Secretary In Practice F-120, Sector-20 Noida</td>
<td>PCSA – 2169</td>
</tr>
<tr>
<td>DHANANJAY SHUKLA</td>
<td>Company Secretary In Practice 811, Sector-4 U.E. Gurgaon-122 006</td>
<td>PCSA – 2170</td>
</tr>
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</table>
Student Services

ATTENTION STUDENTS !!!
Rationalization of the system for issue of Coaching Completion Certificate under Postal Coaching Scheme

It has been decided to rationalize the criteria for issue of Coaching Completion Certificates vis-à-vis submission of Response Sheets with immediate effect which is as follows:

<table>
<thead>
<tr>
<th>Stage</th>
<th>No. of response sheets required to be submitted for each subject</th>
<th>Existing Criteria</th>
<th>Revised Criteria</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foundation Programme</td>
<td>Only one Response Sheet for each subject</td>
<td>No Change</td>
<td></td>
</tr>
<tr>
<td>Executive Programme</td>
<td>Three Response Sheets for each subject</td>
<td>Only one Response Sheet for each subject</td>
<td></td>
</tr>
<tr>
<td>Final Course/Professional Programme</td>
<td>Three Response Sheets for each subject</td>
<td>Only one Response Sheet for each subject</td>
<td></td>
</tr>
</tbody>
</table>

Keeping in view the above decision, the students are advised to send at least one Response Sheet for each subject to make him/her eligible for issue of Coaching Completion Certificate. It is further to clarify that he/she has to secure minimum 40% marks in each subject for issue of Coaching Completion Certificate. The students who have already sent at least one Response Sheet in each subject will also be guided by the same criteria and the Coaching Completion Certificates will be issued whoever meets the said criteria. However, students will be at liberty to send maximum response sheets to the institute and all such response sheets will be evaluated and returned to them for their reference/guidance. For any further information/clarification on the subject, please contact Shri Vinod Jetly, Assistant Director (Student Services) at E-Mail id vinod.jetly@icsi.edu or at telephone nos. 0120-4522071.

Telephone Numbers of Directorate of Student Services

To facilitate the smooth communication of students with institute, contact details of various sections of Directorate of Student Services are given below:

<table>
<thead>
<tr>
<th>SI No.</th>
<th>Nature of Query</th>
<th>Telephone Numbers</th>
<th>E-mail IDs</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Registration Status of Foundation Program / Executive Program, Issue of study materials</td>
<td>(0120) 4522061</td>
<td><a href="mailto:ms.bhagawan@icsi.edu">ms.bhagawan@icsi.edu</a> (for Foundation Programme) <a href="mailto:anju.gupta@icsi.edu">anju.gupta@icsi.edu</a> (for Executive Programme)</td>
</tr>
<tr>
<td>2</td>
<td>De-novo / Extension / Final Enrolment</td>
<td>(0120) 4522072</td>
<td><a href="mailto:archana.goel@icsi.edu">archana.goel@icsi.edu</a></td>
</tr>
<tr>
<td>3</td>
<td>Paperwise Exemption / Switchover to New Syllabus</td>
<td>(0120) 4522084</td>
<td><a href="mailto:bs.chopra@icsi.edu">bs.chopra@icsi.edu</a></td>
</tr>
<tr>
<td>4</td>
<td>Non-receipt of Registration Letter / Identity Cards / Student Company Secretary Bulletin / CS Foundation Course Bulletin / E-Mail Id Registration / Change of Address</td>
<td>(0120) 4522071</td>
<td><a href="mailto:vk.ratra@icsi.edu">vk.ratra@icsi.edu</a></td>
</tr>
<tr>
<td>5</td>
<td>Coaching Completion Certificates / Suggested Answers and Response Sheet Status, Compulsory Computer Training</td>
<td>(0120) 4522075</td>
<td><a href="mailto:durga.shankar@icsi.edu">durga.shankar@icsi.edu</a></td>
</tr>
<tr>
<td>6</td>
<td>Public Private Partnership Scheme</td>
<td>(0120) 4522076</td>
<td><a href="mailto:vinod.jetly@icsi.edu">vinod.jetly@icsi.edu</a></td>
</tr>
<tr>
<td>7</td>
<td>Coaching / suggested answers / oral tuition / examiners (DPTS)</td>
<td>(0120) 4522074</td>
<td><a href="mailto:sp.singh@icsi.edu">sp.singh@icsi.edu</a></td>
</tr>
<tr>
<td>8</td>
<td>Issue of Admission Certificates for Examinations</td>
<td>(0120) 4522085</td>
<td><a href="mailto:rahul.adhikari@icsi.edu">rahul.adhikari@icsi.edu</a></td>
</tr>
<tr>
<td></td>
<td></td>
<td>(0120) 4522087</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Duplicate pass certificate of Intermediate / Executive Program</td>
<td>(0120) 4522081</td>
<td><a href="mailto:siyaram@icsi.edu">siyaram@icsi.edu</a></td>
</tr>
<tr>
<td>10</td>
<td>Duplicate pass certificate of Final / Professional</td>
<td>(0120) 4522082</td>
<td><a href="mailto:rajesh.sharma@icsi.edu">rajesh.sharma@icsi.edu</a></td>
</tr>
<tr>
<td>11</td>
<td>Duplicate pass certificate of Foundation</td>
<td>(0120) 4522086</td>
<td><a href="mailto:viveka.nand@icsi.edu">viveka.nand@icsi.edu</a></td>
</tr>
<tr>
<td>12</td>
<td>Transcript / Verification of Qualifications (only for students)</td>
<td>(0120) 4522082</td>
<td><a href="mailto:siyaram@icsi.edu">siyaram@icsi.edu</a> (For Intermediate/Executive Programme) <a href="mailto:rajesh.sharma@icsi.edu">rajesh.sharma@icsi.edu</a> (For Final/Professional Programme)</td>
</tr>
</tbody>
</table>

In case of any difficulty, students may contact Shri Sohan Lal, Director (Student Services) at 0120-4522014 or Write to The Director (Student Services), The Institute of Company Secretaries of India, C-37, Sector-62, Noida-201309

Student Company Secretary

May 2010
First Residential Management Skills Orientation Programme (MSOP)

From 8.4.2010 to 23.04.2010 the ICSI-EIRC organized its 1st Residential Management Skills Orientation Programme (MSOP) for a period of 15 days at Indian Statistical Institute (ISI), Kolkata. In all 24 Participants enrolled and successfully completed the said Training Programme.

Inaugural Session: U.C. Nahta, Regional Director, Ministry of Corporate Affairs, was the Chief Guest who with other dignitaries, inaugurated the programme.

Mamta Binani, Chairperson, ICSI-EIRC in her welcome address congratulated the participants for successfully completing the 'Company Secretaries' course and urged them to make the best use of fifteen days training and stressed on the fact that this is the first time that a Regional Council is conducting a Residential Training Program at the esteemed ISI which is an institute of international repute and expected that the students make best use of the opportunities that is available to them. She said that students will be having classes on Art of living early morning, followed by technical sessions which will continue till late evening and that they should use the time available interacting with students and faculties.

Anjan Kr Roy, Vice Chairman, EIRC advised the students to follow discipline and decorum in ISI and asked them to forge new friendship and also told them to enjoy every bit of the 15 days program.

S Joardar, Sr. Accounts Officer, ISI; Santanu Mukherjee, Deputy Director, EIRO and Prof Dilip Shah, faculty also spoke on the occasion and told the students to capitalise the opportunity and use every bit of the 15 days programme to nourish their intellect.

U.C. Nahta urged the students to use this golden opportunity and said that there is no substitute to hard work. It's only hard work, discipline and perseverance that can take a person to the highest pinnacles of success.

Valedictory Session: On 23.4.2010 at the valedictory session Hari Prasad Kanoria, Editor-in Chief Business Economic was the Chief Guest. Certificates were distributed amongst the participants by the Chief Guest and S Gangopadhyay, Past President the ICSI. Cultural show was performed by the participants.

Campus Recruitment for Management Trainees held at The Conclave

On 13.4.2010 the ICSI-EIRC conducted a Campus Interview for the recruitment of Management Trainees (MT) for the 15 months Management/Apprenticeship Program for students who have passed the Executive/Inter program of the Company Secretaries Course.

The Campus recruitment for MTs was conducted at "The Conclave" a reputed Banquet Hall in Kolkata. The same was participated by more than 80 students and 11 companies/PCS came for conducting interviews for the selection of MT. The campus recruitment was attended by reputed companies like ITC, PWC, Stewarts & Lloyds of India Limited, SREI WBEIDC, Giotser Jute Mills and few reputed PCS.

After the inaugural address Mamta Binani, Chairperson ICSI-EIRC, an orientation program for the students for appearing in the interview and on the type of questions to be expected and how to answer and impress the interviewers was conducted by Dilip Shah and Mamta Binani.

The recruiters came in phases and the process was chalked out in a manner so that the students can appear for at least 3 interviews of their choice. The program ended smoothly and some of the students were selected/short listed for a second round for appointment as a Management Trainee.

The program was coordinated by EIRO officials with the help of student volunteers.

31ST Academic Development Programme (ADP), Type-III

On 24.4.2010 the ICSI-EIRC organized its 31st Academic Development Programme (ADP), Type -III, at the ICSI-EIRC Auditorium, Kolkata. The programme was co-ordinated jointly by Tamumdar, Desk Officer (Secretarial) and Gautam Mullick, Desk Officer (Finance & Accounts) who explained the topics to the participants.

Amar Agarwal, Practising Chartered Accountant, Anjan Kumar Roy, Vice-Chairman, ICSI-EIRC & Practising Company Secretary, H.M. Choraria, (Past President - ICSI), Practising Company Secretary and Viswanath Malagi, Chief of Corporate Governance & Company Secretary, Tata Metals Limited, were the faculties for the ADP.

Amar Agarwal deliberated on "Leadership qualities and Team Building". Anjan Kumar Roy dealt with "Recent changes in various legislations affecting the profession of Company Secretaries" with the help of Power point presentation during the pre-lunch session. A handout on Leadership qualities and Team Building was also distributed amongst the participants.

Post lunch session, H.M. Choraria took up a session on "Filling and Filing of forms under the Companies Act 1956" while Viswanath Malagi deliberated upon the topic "Convening and conducting of Board Meetings". The participants were immensely benefited by their lucid deliberations.

The ADP completion certificates were distributed amongst the participants at the end of the programme. Fifty-nine participants enrolled for the ADP out of which 56 participants attended the programme.

Inauguration of Oral Coaching Classes

On 6.4.2010 the ICSI-EIRC organised the inaugural programme of Oral Coaching Classes for Foundation and Executive Modules I & II programmes at ICSI-EIRC premises. Mamta Binani, Chairperson, EIRC advised the students to attend the classes on regular basis and interact with the faculties to clear their doubts. She also urged the students to use the Library and read journals and economic dailies to update their knowledge. She further said that doing selective studies should be avoided. Soma Dutta, Faculty member, also spoke on the said occasion and requested the students to interact more and more amongst themselves and the faculties so as to derive the utmost benefit of not only the subject but also to enhance the speaking and analytical abilities. The schedule of the classes was distributed amongst the students. It was very heartening to see the interest of the parents too. The interactions of the participants made the session very meaningful and satisfying.

Workshop on Union Budget 2010

On 7.3.2010 the CorpWiz Wing of the Regional Council conducted a workshop on Union Budget 2010. The speakers were Vikas Jain and Ajay Tekriwal, Practising Chartered Accountants. Mamta Binani, Chairperson, EIRC of ICSI spoke about the economic survey and certain aspects of the Finance Minister’s Budget speech. She thanked both the speakers for sharing their time with the students.

Jain was the first speaker. He covered some of the facts and figures thrown up by the economic survey. He covered the macroeconomic aspects of the Budget. The speaker also spoke of the historical aspects of Indian economy like Nationalisation of Banks and Industries and how this coupled with its regulated nature had helped to tide over the global economic downturn comfortably. The proposal to give Banking licenses to more entities and the huge amount of plan allocation on infrastructure also found mention in his presentation. Jain invited the students to put forth their views and queries and was pleased to answer all of them.

Tekriwal covered the areas of Direct Taxation. He covered the changes to and introduction of new sections like 80CCF, 194D, 194H, 44AB, etc. He spoke of the changes under Section 56(2) in detail. The conditions to be fulfilled for exemptions to LLPs on conversion from Companies were given a lot of space in his presentation and the topic also encouraged good participation from the students. The speaker invited queries from the students and well responded the same.
News & Announcements

Certificates of participation were distributed to all the students.

NORTH EASTERN CHAPTER

Student Study Circle Meeting on Registration of Charges

On 5.3.2010 the North Eastern Chapter of EIRC of the ICSI conducted a Study Circle Meeting on Registration of Charges at the Chapter office at Guwahati.

Vice-Chairman of the Chapter Raj Kumar Sharma, Practicing Company Secretary in his welcome address discussed the need for the study circle meeting for the students and the advantages of such Meetings for the students. He in his address highlighted the advantages of attending Study circle Meetings for the students. He also advised students to read and understand the Subject of discussion of the Meeting prior to the Meeting, so that they can understand the Subject in a better way and can clear their doubts.

Suman Jhakal, Company Secretary, down town hospital limited, Guwahati and speaker on the occasion discussed various issues relating to registration of charges and gave a special presentation on screen on filing of eform-8 with the Registrar of Companies for creation and modification of Charges. She also highlighted the consequences of non-registration of Charges. She discussed the condonation of delay by the Company law Board and the procedure for filing the petition to the Company Law Board in the matters of the Charges.

After the presentation, the students raised various queries to the Speaker and the Vice-Chairman which were replied satisfactorily.

The Vice-Chairman shared with the students his own experiences and modification of Charges. She discussed the condonation of delay by the Company law Board and the procedure for filing the petition to the Company Law Board in the matters of the Charges.

7th Academic Development Programme

On 27.2.2010 Gurgaon Chapter of NIRC of the ICSI organised its 7th Academic Development Programme at its premises on the topic “Development of Free Trade Zones in morning session and Joint Ventures in afternoon session.

Aditya Tripathi, Company Secretary was the speaker on Development of Free Trade Zones and P. Baranwal, Company Secretary and JV Coordinator of Krishna Maruti Limited, Gurgaon addressed on Joint Ventures.

Dhananjay Shukla, Chairman, Gurgaon Chapter said that the topics of the ADP were of high practical utility for the company secretaries. He also in details introduced the topics.

Aditya Tripathi and P. Baranwal deliberated on the theme with lucid power point presentation which were appreciated and enjoyed by all the participants.

At the valedictory session the certificate was distributed by Dhananjay Shukla, Chairman and Punit Handa, Vice Chairman of Gurgaon Chapter. Thirty five students attended the Academic Development Programme.

Third Secretarial Modular Training Programme

From 8.3.2010 to 22.3.2010 the Chapter conducted its 3rd SMTP at its premises. On 8.3.2010 the SMTP was inaugurated by the Chief Guest Arvind Joshi, CFO and Company Secretary, Sandhar Technologies Limited, Gurgaon.

Punit Handa, Vice Chairman, Gurgaon Chapter in his welcome address briefly explained about the SMTP.

In his address Dhananjay Shukla, Chairman-Gurgaon Chapter, congratulated the participants for completing their Final Course and briefly explained the various activities and endeavors of Gurgaon Chapter. He said that organizing 3rd SMTP at Gurgaon Chapter in a row is a very significant development in its history since its inception. He said that SMTP is meant for honing and sharpening the skills so that it could be applied in a professional manner at the workplace. He stressed that SMTP is the great platform to interact with senior members of the profession who visit as faculties and thereby learning the insights of the practical experience. He also suggested that constant updation is the need of the hour and along with the development of soft skills the focus should also be on the various events taking place in the corporate world. He suggested the participants to be highly participative during the SMTP and create a batch hood concept among them. He wished them a great career ahead.

K.K.Singh, Member-NIRC, while addressing the participants said that SMTP being the last leg of training, hence this is very important for the participants. He also suggested the participants to be interactive with faculties during the SMTP. He also emphasized on the practical application of the academic knowledge.

Deepak Kukreja, Treasurer, NIRC while addressing the participants also congratulated them for passing their final exam and completing MT/AT. He also suggested the participants to be interactive with faculties during the SMTP and learn more and more from their experience. He also suggested the participants to be interactive and participative in the SMTP. He wished them a great career ahead.

Ranjeet Pandey, Secretary, NIRC, while addressing the participants congratulated them for being eligible to undergo SMTP said that
there are lot of opportunities in market for company secretaries and one needs to tap them. He suggested that one has to be very decisive from the day one that whether to go for employment or practice. He also suggested the participants to be interactive and participative in the SMTP. He wished them a great career ahead.

Arvind Joshi, the Chief Guest, while addressing the participants said that the training is very important in the life of professional. He stressed that Training sharpens the skills. He advised students to be positive, confident and disciplined in their professional pursuits. He further said that the corporate sector has always banked upon the capabilities of the Company secretaries and he shared his own career path as Company Secretary over the last 16 years. He stressed that the role of Company Secretaries have increased manifold in era of globalization. He said that nowadays the company secretary is looked upon as a professional, who is a generalist in all arena of corporate working and specialist in Corporate Governance. He shows the path to the management to get through the complex business transactions in the Board room whereas he also represents the organization before various quasi judicial authorities in successful manner. He also emphasized that in ensuring good corporate governance one should be very adaptable to new technological innovations. He offered his best wishes to the participants for their career ahead.

He also complemented the Gurgaon chapter for organizing the programms like ADP, TOP and SMTP to cater to the needs of local students. He also advised them to very participative, interactive during the SMTP days and thereafter. He also said that the participants should always have a quest for the excellence in terms of delivery.

Valedictory Session: On 22.3.2010 at the valedictory session Vikas Saxena, Executive Director -legal, of Beekman Helix India Consulting Pvt. Ltd., Gurgaon, was the Chief Guest.

Dhananjay Shukla, Chairman, congratulated the participants for completing their SMTP and for being highly disciplined during the entire SMTP. He emphasized that with completion of SMTP the participants will become member in couple of days and he wished them a great career ahead as company secretary. He emphasized that whether they are in employment or in practice, the quality of the service delivered should be of always high standard and they should always strive for excellence in whatever they do. But he cautioned that excellence doesn’t come on its own. It always comes with consistent updation, high commitment to the goal and perseverance in the professional pursuit. He said that a determined approach in life always yield satisfying result. He said that the goal should be fixed and means to attain that goal should be identified by the participants. He suggested the participants to be innovative in their professional pursuits and discussed the various opportunities available for company secretaries. He also said that while striving for success, you may get setbacks but never get afraid of it as it may create the opportunity to correct the mistakes and may show you a new path of doing the things. He also invited the participants to participate in professional development programmes of the chapter. He offered his good wishes to the participants for their career ahead.

K.K. Singh, Member-NIRC, also congratulated the participants for completing their SMTP. He offered his good wishes to them. He suggested the students to explore various opportunities available in the market. He emphasized that the position of the company secretary is very reliable and dependable given the nature of responsibility he handles. He opined that this trust would be carried on by the students. He also said that the Corporate sector has always banked upon the capabilities of the Company secretaries and he shared his own career path as Company Secretary over the last 16 years. He stressed that it has been constantly updated with new books and periodicals. He also drew their attention towards other facilities provided by the Chapter.

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Dhananjay Shukla also discussed in details the course structure, the exam and scheme of examinations conducted by ICSI and facilities provided by it. Shukla also shared his personal experience on how to pass CS examination and how to maintain regularity and discipline, while pursuing CS course. The students raised various queries which were replied by Shukla.

The programme was as under: The topic Presentation Skills was addressed by Advocate and CS NPS Chawla. Carrier in Company Secretary was addressed by CS Dinesh Gupta, Intellectual Property Rights by CS BD Mathur, Moot Court by Advocate and CS Navneet Kohli and Advocate Manoj Sharma, Interview Skills by Major Gen G.S. Sathi, Search & Seizure by Advocate J.S. Bhasin, Capital Markets by CS Amar Setia, RTI by S. Manas Jolly, Related Party Transactions by CS Poonam Khurana, Incorporation of Company by CS Ankit Gandhi, Corporate Restructuring by CS Sushma Mathur.

Before completion of the programme on 3.3.2010 the certificates were distributed to the students by the Chairman of the Jalandhar Chapter.

**JALANDHAR CHAPTER**

**Training Orientation Programme**

From 8.3.2010 to 13.3.2010 Jalandhar Chapter of NIRC of the ICSI conducted a training orientation Programme. Dinesh Gupta was the Project Director and Poonam Khurana was the Co-Project Director. Around 50 students took benefit of the Programme. The major topics covered and the speakers during the Programme were as under:

- The topic Presentation Skills was addressed by Advocate and CS NPS Chawla. Carrier in Company Secretary was addressed by CS Dinesh Gupta, Intellectual Property Rights by CS BD Mathur, Moot Court by Advocate and CS Navneet Kohli and Advocate Manoj Sharma, Interview Skills by Major Gen G.S. Sathi, Search & Seizure by Advocate J.S. Bhasin, Capital Markets by CS Amar Setia, RTI by S. Manas Jolly, Related Party Transactions by CS Poonam Khurana, Incorporation of Company by CS Ankit Gandhi, Corporate Restructuring by CS Sushma Mathur.

Before completion of the programme on 3.3.2010 the certificates were distributed to the students by the Chairman of the Jalandhar Chapter.

**KANPUR CHAPTER**

**15th Training Orientation Programme (TOP)**

On 10.3.2010 the 15th Training Orientation Programme (TOP) organized by Kanpur Chapter of NIRC of the ICSI was inaugurated by Jitendra Awasthi, Chapter Chairman.

In his address Chairman elaborated the duties and responsibilities of a trainee. He emphasized that a trainee is an agent of the Institute and his/her endeavours ought to create room for other members of CS fraternity. The programme was coordinated by Hemant Sajnani, Coaching Director, Kanpur Chapter. He assured the participants of best facilities and briefed about general instruction regarding TOP.

On 14.3.2010 at the valedictory session Jitendra Awasthi in his address congratulated the participants for successfully completing the TOP. The students were given away the certificates for their training.

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Neelkesh Kumar, Centre In charge, Aptech Centre, Govind Nagar Branch, Kanpur gave a presentation on process for online registration for computer training and their requirements.

Sanjay Kapoor, In charge/proprietor, Aptech Centre Swaroop Nagar, and Mall Road, Kanpur presented detailed syllabus with regard to ICSI-Aptech Training course.

Students were also informed about the course contents in detail. Aptech people promised all facilities to the CS students.

Inauguration of Executive Programme Oral Coaching Classes

On 11.1.2010 Kanpur Chapter of NIRC of the ICSI organized inaugural function of Executive Programme Oral Coaching Classes for the session ending June 2010. CS Jitendra Awasthi, Chapter Chairman inaugurated the programme. He congratulated the students for joining this course and briefed them about the opportunities available as company secretary. He also emphasized on the need of making proper planning to clear the examinations in the first attempt by making a time table and devoting enough time daily on all the subjects.

CS Bharat Kumar Sajnani, Chapter Treasurer informed the participants about the services being provided by the Chapter in the form of library, Reading room facilities in addition to the other facilities available for students as well as members.

Govind Maheshwari, Faculty Member said that the success in examinations can be achieved by hard work and there is no short cut in the professional courses like that of company secretaryship.

Dr. A.S. Bhatnagar, faculty member advised that students should be serious from the start of the session in order to achieve success in the examinations.

CS Hemant Sajnani, Coaching Director assured the students that he would be available in the Chapter’s premises for any type of problems with regard to the oral coaching classes and etc.

K.L. Kushwaha, Office in Charge welcomed the students as well as office bearers along with the faculty members. He also arranged to display a Film on Career as Company Secretary.

Saraswati Pooja

On 20.1.2010 Saraswati Pooja on the occasion of Basant Panchami was organized by the Chapter at its premises. Those present on the occasion including staff members of Kanpur Chapter and the students prayed the deity for wisdom.

Meeting of the Office Bearers of the Chapter with Students and Aptech Representatives

On 31.1.2010 a meeting of the students of the Kanpur Chapter of NIRC of the ICSI as well as office bearers of the Chapter and all the Centre In charge of Aptech Centre Kanpur was held to appraise the students, the fact of agreement between the Aptech Ltd. Mumbai and the ICSI. Jitendra Awasthi informed the same and also informed that all the students of the executive programme have to compulsorily complete computer training from Aptech Computer Centre before appearing in the examinations as per the guidelines issued by the ICSI.

First Executive Development Programme (EDP)

The Bangalore Chapter of the ICSI organised its 1st Executive Development Programme which was inaugurated on 3.3.2010. Chandrasekaran, CEO, NXTWAVEZ Consulting, Bangalore was the Chief Guest who inaugurated the programme.

Chandrasekaran in his presentation highlighted some important aspects such as the problem in the employment market today is the employability of the candidates and that mere academic qualifications are not sufficient and one has to acquire career skills and be able to perform from day one on the job. He also stressed on the importance of communication, leadership, IT and interpersonal skills as the ones that will ensure success in one’s career. Thirty four participants attended the programme.

On 12.3.2010 at the valedictory session Dr. Raju V N, Manager HR, WEP Peripherals Limited, Bangalore was the Chief Guest who in his address highlighted the importance and benefits of training, stating that it would help in increasing one’s confidence, would transform one from being a student to a professional, being a value add, and would aid in differentiating between theory and practice. He also shared some tips on how to attend interviews and what the interviewer looks for from a candidate. Joshua N H and Anup Kulkarni, participants shared their experience and feedback about the EDP. Raju then distributed the course completion certificates to the participants.

ICSi President’s Meet with Students of Bangalore Chapter

On 6.3.2010 the Bangalore Chapter of SIRC of the ICSI organised a students’ meeting with CS Vinayak S Khanvalker, President, The ICSI and CS. N.K. Jain, Secretary & CEO, The ICSI. The President and Secretary & CEO had an interactive session with the 75 students present, wherein they shared the initiatives taken by the Institute and also the students shared some of their issues and also gave suggestions on the course and also to improve the services being provided by the ICSI.

Live Interview on AIR

CS Vinayak S Khanvalker, President, The ICSI and CS N.K. Jain, Secretary & CEO, The ICSI were interviewed live on the programme “Campus Katte” and aired at Rainbow 1.13 MGZ programme between 4.00 PM and 5.00 PM on 6.3.2010 on “Career as a Company Secretary”.

They also replied a number of queries raised by the listeners. The programme was aired in most of the regions in Karnataka.
News & Announcements

Inauguration of 1st Management Skills Orientation Programme

On 15.3.2010 the Bangalore Chapter of the ICSI organised the Inaugural Function of its 1st Management Skills Orientation Programme (MSOP). CS S Subramanyam, (Past Chairman, Bangalore Chapter of the ICSI), Chief Executive Officer, Ascend Consulting Services Pvt. Ltd., Bangalore, was the Chief Guest who inaugurated the programme.

CS Subramanyam in his address stated that the participants were on the threshold of entering into one of the most interesting and vibrant professions where the scope for growth and success was tremendous and the limits were only what one set for oneself. He also from his personal experience highlighted the importance of gaining the maximum from the training programme as they would be interacting with experienced professionals from whom they could learn many of the practical aspects which would give them an edge in their workplace. He also emphasised the importance of Integrity, building credibility, excellent soft skills and health in order to be an excellent professional.

Thirty six participants attended the programme.

HYDERABAD CHAPTER

First Executive Development Programme

On 2.3.2010 the Chapter organized its First Executive Development Programme at its premises. V. Kutumba Rao, Vice President [ Strategic Planning ] , Gokaraju Institute of Engineering & Technology was the Chief Guest who in his address emphasized the importance of role of CS in the present era of business and advised the participants to update knowledge on a day to day basis. He also congratulated the students for passing their Executive Programme. CS P Jaggannatham, Chairman, SIRC graced the occasion and addressed the participants and congratulated the Hyderabad Chapter for organizing its first EDP.

On 10.3.2010 at the Valedictory Function Dr. S. Jeelani, Director, Centre for Distance Education, University of Hyderabad was the Chief Guest. CS Rajnish C Popat, Chairman of the Chapter in his address emphasized that training was the first step into the corporate world. It imparts the basic qualities required to be a perfect professional. Training makes a person a true professional.

CS Sudhir Babu, Council Member, The ICSI emphasized the importance of training in CS curriculum. He focused on placements comparing to the ICAI. He concluded by saying that the quality of the Institute depends upon the quality of the students.

CS Datla Hanumanta Raju, Immediate Past President, The ICSI advised the students to take a serious view of the training part. Dr. S. Jeelani informed the participants to achieve the goals ever one should develop awareness, never give up challenges, develop strong will power, self discipline, planning, team work to achieve success. Chief Guest distributed the Training completion certificates to the students.

Inauguration of First Management Skills Orientation Program

On 11.3.2010 the Chapter organized its First Management Skills Orientation Programme. CS Rajnish Popat, Chapter Chairman in his welcome address spoke about the importance of MSOP Training. He also said that MSOP will give focus on the career, discipline and professionalism. CS Jagannatham, Chairman, SIRC said that MSOP is beneficial because you will get practical exposure of various subjects and enable a company secretary as a professional who shall be part of solution but not a part of problem. CS Sudhir Babu, Council Member, the ICSI, congratulated Hyderabad Chapter for starting MSOP. He said that training was the back bone to enhance the practical knowledge and spoke briefly on the scope of Company Secretary.

CS Datla Hanumanta Raju, Immediate Past President and Council Member, the ICSI in his address said that for this next 15 days of Training, the trainees were to face a variety of experiences and the main purpose of MSOP as rightly said by others was to develop the practical exposure for the budding CS.

Chief Guest Vikas Rao inaugurated the programme. He in his address advised the students to keep up with professional ethics.

On 30.3.2010 at the valedictory session, CS Rajnish C Popat, Chapter Chairman, in his address summarized the happenings in the 15 days MSOP. CS P Jaggannatham, Chairman, SIRC explained the journey of the 1st MSOP conducted at Hyderabad Chapter. He advised the participants to have patience and wait for the right opportunities and also advised to take-up the corporate and social responsibilities.

CS S Sudhir Babu, Council Member, the ICSI, explained how the Institute is getting recognized worldwide. He announced that India is the founder member of the Corporate Secretaries International Association, London. The main purpose of the Association is to work with the WTO and Global Corporate Governance Standards.

He also announced that Vinayak S Khanwalkar, President, ICSI, has been elected as Vice President of Corporate Secretaries International Association, London in the meeting held on 22.03.2010.

CS Datla Hanumanta Raju, Immediate Past President and Council Member, the ICSI, advised the participants to have passion to grow, to stick to the basics and be indispensable in the organizations through which management totally depends upon the company secretary. He also advised to read the biographies of the people who failed in life at the initial stages and how they came out of the failures.

Thereafter, on behalf of the participants Sai Vishwanath, Rahul Jain, GSLN Gupta and 1 E Kalyan shared their experiences in the 15 days MSOP.

Datla Hanumanta Raju, C Sudhir Babu and P Jaggannathan then distributed the MSOP completion certificates.

Best Participant award went to T Nagabhushanam as selected by all the participants.

Good Speaker, Better Speaker and Best Speaker awards were given away to Bimal Kumar Pattnaik, Tulsi Agarwal and Rahul Jain respectively.

WESTERN INDIA REGIONAL COUNCIL

Oral Coaching Classes

Kind attention Executive & Foundation students of Mumbai WIRC organizes Oral Coaching Classes at the following centers in three locations of the city:

1. Sydenham College, Church Gate, in South Mumbai
2. P N Doshi College, Ghatkopar, in Central Suburb of Mumbai
3. MKES College, Malad in West Suburb of Mumbai.

Take advantage of these special coaching.

For further details contact

Sudipto Pal, Joint Director, WIRC of ICSI,13, Jolly Maker Chambers No. 2, 1st Floor, Nariman Point, Mumbai-400021, Tel: 022-22021826,22047569, Cell Phone: 09223542195.

THANE CHAPTER

Crash Course on Tax Laws

On 18.4.2010 CS Students’ Forum under the Banner of ICSI Thane Chapter conducted a one day Crash Course on Tax Laws at Bedekar College, Thane. The Crash Course was organised for Executive students appearing in June 2010 examination. It was full day comprehensive session from morning 10 A.M. to evening 6 P.M. Twenty five students attended the programme.

Eminent faculty in the subject of Indirect Taxes CA Kishor P. Chaudhari (Partner) CVK & Associates, Dadar, Mumbai addressed the students. CA Bharat Kanabar of Bharat Kanabar & Co., Ghatkopar, Mumbai was the other speaker who addressed the second session on Direct Tax Laws.

Both the sessions were appreciated by the student participants and they desired to have more such programmes on the subject of interest for them in future.
Outing to Alibaug

On 4.4.2010 the Thane Chapter of ICSI organized a one day Outing to Alibaug. The outing was attended by students and Faculty Members of Oral Coaching Classes conducted by Thane Chapter and few volunteers of CS Students' Forum. The outing was arranged with a view in mind to make the students’ afresh before the June examination and prepare for the examination with a fresh and enthusiastic mind. It was a travel by local train, ferry (boat) and also a bus. Students' enjoyed the outing most and desired to have frequent occasion of such kind in future. It was a perfect outing wherein students and members discussed about the CS issues and at the same time had plenty of fun at the beaches of Alibaug.

ATTENTION STUDENTS !

FEEDBACK ON THE PROPOSED CHANGE IN FREQUENCY OF DESPATCH OF STUDENT COMPANY SECRETARY BULLETIN

As per the existing system, the Student Company Secretary Bulletin is dispatched by post to all active regular students on monthly basis. Keeping in view the changing times, it is proposed that the Student Company Secretary Bulletin (in physical form) will henceforth be sent to the students on bi-monthly basis instead of on monthly basis. However, the academic inputs as is being covered in the Student Company Secretary Bulletin will be uploaded on the website of the Institute viz. www.icsi.edu and the same will also be sent through e-mail on monthly basis. With this arrangement, it is expected that the students will get updated promptly with the latest academic developments.

Under the existing system, it is often found that due to non-delivery of bulletins by postal department in time, lots of students send their requests to institute by letter / e-mail / telephone for sending another copy. Though institute is very much liberal in dispatching additional copies to such students, still relevance of the various academic inputs / students’ related information gets diluted due to time lag involved in dispatch & delivery process.

Before the new system is implemented, we invite you to give your feedback on the proposed change of dispatch of Student Company Secretary Bulletin.

Students may send their feedback through any one of the following modes:

- by e-mail to ashvini.srivastava@icsi.edu: OR
- by post to Mr A K Srivastava, Dy Director (Student Services), C-37, Sector-62, Noida-201309

(Last date of sending the response to Institute is 15th June, 2010.)

INDIRA GANDHI NATIONAL OPEN UNIVERSITY
(Maidan Garhi, New Delhi)

in collaboration with

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
(ICSI House, 22 Institutional Area, Lodi Road, New Delhi)

Invites Applications for the registration of the following Programmes exclusively for ICSI Students and Members:

(i) Bachelor of Commerce with Major in Corporate Affairs and Administration (B. Com CA&A);
(ii) Master of Commerce in Business Policy and Corporate Governance (M. Com BP&CG).

How to Apply:-

The Common Prospectus can be obtained from the Registrar, SRD, IGNOU, Maidan Garhi, New Delhi-110068 and from all the Regional Centres of IGNOU by sending a sum of Rs.150/- through a Demand Draft drawn in favour of ‘IGNOU’ payable at New Delhi / the city of concerned Regional Centre or by sending a sum of Rs.100/- in cash at the respective sale counters. Please write your name and address on the back of the DD.

An electronic version of the Prospectus is also available at IGNOU website at http://www.ignou.ac.in. Application form can be downloaded from the website and submitted alongwith DD for Rs.100/- in addition to the programme fee.

IGNOU Application forms can also be submitted online through the University website round the year.

Last date of submission of application form for July 2010 Session: 31st May, 2010.

For further information in this regard, students/Members may contact the concerned Regional Director (Regional Centre, IGNOU) in their area or visit the IGNOU website at: http://www.ignou.ac.in
SECRETARIAL MODULAR TRAINING PROGRAMME (SMTP) / MANAGEMENT SKILLS ORIENTATION PROGRAMME (MSOP)

ORGANISED BY H.Q./REGIONAL COUNCILS/CHAPTERS

ELIGIBILITY OF PARTICIPANTS: ICSI final passed candidates and have completed at least 12 months training or exempted therefrom.

SMTP COURSE CONTENTS:
Module I – MCA21, Module II – Practical & Procedural Aspects of Convening and Conducting Board Meetings & Annual General Meetings and Related Aspects, Module III – Managing Public Issues, Module IV – Loan Documentation, Joint Ventures & Foreign Collaborations, Raising Finance through EURO Issues & Export and Import Procedures and Documentation, Module V – Practical and Procedural Aspects relating to Appearance before CLB/Under SICA, Consumer Protection Act and Case Studies in RTP/UTP. In addition, the participants would be exposed to case studies and mock board/general meeting, etc.

ORGANISED BY DURATION OF THE PROGRAMME VENUE OF THE PROGRAMME CONTACT

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<td>Office Premises</td>
<td>Joint Director, ICSI-SIRC</td>
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<td>ICSI-SIRC HOUSE</td>
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<td>No. 9, Wheat Crofts Road, Nungambakkam, nalla, Chennai-600034</td>
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<td>Ph. 044-28279898 / 28222212, Telefax:28268685</td>
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<td>E.Mail: <a href="mailto:siro@icsi.edu">siro@icsi.edu</a>, <a href="mailto:icsisirc@md3.vsnl.net.in">icsisirc@md3.vsnl.net.in</a></td>
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<td></td>
<td>E-Mail: <a href="mailto:niro@icsi.edu">niro@icsi.edu</a>/icsi@eth.net</td>
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<tr>
<td>WIRC of the ICSI</td>
<td>6.9.2010 to 23.9.2010 (SMTP)</td>
<td>ICSI-CCGRT</td>
<td>Joint Director, WIRC of ICSI,13, Jolly Maker Chambers No. 2, 1st Floor, Nariman Point, Mumbai-400021, Tel: 022-22021826,22047569, Cell Phone: 09223542195.</td>
</tr>
</tbody>
</table>

The schedule of other MSOPs to be organised by SIRC, NIRC and WIRC is as under: SIRC: 1.15.09. 2010 to 01.10. 2010 2. 19.01.2011 to 05.02. 2011. NIRC: 27.07.2010 to 13.08.2010, WIRC - 1. 8.11.2010 to 25.11.2010.

Students may please note that, it is in their own interest to address the query to the concerned official for prompt response.

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<td>1.</td>
<td>Registration of Companies for 15 Months/ 3 Months and 15 days ( for imparting training;) Issue of Bio-Data /Sponsorship letters in companies and to the students Queries regarding vacancy in companies / Data of Companies where vacancy of trainees exists and data of students intend to undergo training etc.</td>
<td>Suman Kumar</td>
<td>25781672</td>
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<td>Query related to claiming Exemption from undergoing training. Query related to Admission as an Associate Member General Query</td>
<td>Amit Sircar</td>
<td>25781672</td>
<td><a href="mailto:training1@icsi.edu">training1@icsi.edu</a></td>
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<td>3.</td>
<td>Registration of Company Secretaries in Practice for imparting 15 months apprenticeship training Issue of Sponsorship letters to Company Secretaries in Practice / ROC and Stock Exchange for 15 months and 15 days training etc.</td>
<td>Anita Mehra</td>
<td>25781672</td>
<td><a href="mailto:training2@icsi.edu">training2@icsi.edu</a></td>
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### Student Induction Programme (SIP)

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<td>The Executive Officer&lt;br&gt;NIRC of the ICSI&lt;br&gt;ICSI-NIRC Building&lt;br&gt;Plot No. 4, Prasad Nagar&lt;br&gt;Institutional Area&lt;br&gt;New Delhi- 110005&lt;br&gt;Tel.  25763090/ 25767190/ 25816593&lt;br&gt;Fax: 25722662 (STD CODE:011)&lt;br&gt;E-Mail: <a href="mailto:niro@icsi.edu">niro@icsi.edu</a>/icsi@eth.net</td>
</tr>
<tr>
<td>Gurgaon Chapter of NIRC of the ICSI</td>
<td>14.6.2010 to 21.6.2010</td>
<td>Office Premises</td>
<td>Gurgaon Chapter of NIRC of ICSI, First Floor, Deenbandhu&lt;br&gt;Sir Chhoturam Bhawan, Sector-32, Gurgaon - 122002&lt;br&gt;(Haryana)&lt;br&gt;Tele : 0124-2380021 or Anjan Dutta at 9999255288 or Rakesh Singh at 9718381912</td>
</tr>
<tr>
<td>WIRC of the ICSI</td>
<td>19.7.2010 to 27.7.2010</td>
<td>Office Premises</td>
<td>Joint Director, WIRC of ICSI,13, Jolly Maker Chambers No. 2, 1st Floor, Nariman Point, Mumbai-400021,&lt;br&gt;Tel: 022-22021826,22047569,&lt;br&gt;Cell Phone: 09223542195.</td>
</tr>
<tr>
<td>Thane Chapter of WIRC of the ICSI</td>
<td>13.6.2010 to 19.6.2010</td>
<td>Office Premises</td>
<td>Chairman&lt;br&gt;ICSI-Thane Chapter&lt;br&gt;101,Mankame Building, 1ST Floor&lt;br&gt;Opp. Saraswati Book Depot&lt;br&gt;Chendani Koliwada&lt;br&gt;Thane (W)-400601&lt;br&gt;Ph.25444478 /79&lt;br&gt;E-Mail: <a href="mailto:icsi.thanechapter@yahoo.co.in">icsi.thanechapter@yahoo.co.in</a></td>
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<tr>
<td>Bangalore Chapter of SIRC of the ICSI</td>
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<td></td>
<td>14.6.2010 to 23.6.2010</td>
<td>Office Premises</td>
<td>Executive Officer &amp; Programme Co-Ordinator&lt;br&gt;Bangalore Chapter of the ICSI&lt;br&gt;Sheriff Chambers, 3rd Floor&lt;br&gt;Rear Block, 14, Cunningham Road&lt;br&gt;Bangalore-560052&lt;br&gt;Ph:080-22286574/22287158&lt;br&gt;Tele Fax: -22261861&lt;br&gt;E.Mail: <a href="mailto:bangalore@icsi.edu">bangalore@icsi.edu</a></td>
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### Academic Development Programme (ADP)

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<tr>
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<tr>
<td>NIRC of the ICSI</td>
<td>16.08.2010</td>
<td>Office Premises</td>
<td>The Executive Officer&lt;br&gt;NIRC of the ICSI&lt;br&gt;ICSI-NIRC Building&lt;br&gt;Plot No. 4, Prasad Nagar&lt;br&gt;Institutional Area,&lt;br&gt;New Delhi- 110005&lt;br&gt;Tel.  25763090/ 25767190/ 25816593&lt;br&gt;Fax: 25722662 (STD CODE:011)&lt;br&gt;E-Mail: <a href="mailto:niro@icsi.edu">niro@icsi.edu</a>/icsi@eth.net</td>
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<tr>
<td>Gurgaon Chapter of NIRC of the ICSI</td>
<td>29.5.2010</td>
<td>Office Premises</td>
<td>Gurgaon Chapter of NIRC of ICSI, First Floor, Deenbandhu&lt;br&gt;Sir Chhoturam Bhawan, Sector-32, Gurgaon - 122002&lt;br&gt;(Haryana)&lt;br&gt;Tele : 0124-2380021 or Anjan Dutta at 9999255288 or Rakesh Singh at 9718381912</td>
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Student Services

Executive Development Programme (EDP)

<table>
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<tr>
<td>WIRC of the ICSI</td>
<td>5.07.2010 to 14.07.2010</td>
<td>Office Premises</td>
<td>Joint Director, WIRC of ICSI, 13, Jolly Maker Chambers No. 2, 1st Floor, Nariman Point, Mumbai-400021, Tel: 022-22021826, 22047569, Cell Phone: 09223542195.</td>
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Training Orientation Programme (TOP)

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<tr>
<td>NIRC of the ICSI</td>
<td>28.06.2010 to 02.07.2010</td>
<td>Office Premises</td>
<td>The Executive Officer NIRC of the ICSI ICSI-NIRC Building Plot No. 4, Prasad Nagar Institutional Area, New Delhi- 110005 Tel. 25763090/ 25767190/ 25816593 Fax: 25722662 (STD CODE:011) E-Mail: <a href="mailto:niro@icsi.edu">niro@icsi.edu</a>/icsi@eth.net</td>
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The schedule of other TOPs is as follows: NIRC - 1. 05.7.2010 to 09.7.2010 2. 19.7.2010 to 23.7.2010.

Attention Students!

In accordance with the Guidelines for Apprenticeship Training by Company Secretaries, 1985, the Company Secretaries in Practice in parting training to the students are required to pay a minimum stipend of Rs.500/- per month. The Training & Educational Facilities Committee of the Council in its 94th Meeting held on 4th November, 2009, has increased the minimum stipend from Rs.500 (Rupees five hundred only) to Rs.2000 (Rupees two thousand only) per month.

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

### Advertisement Tariff

*(With Effect From 1.9.2006)*

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<td>35/- per Col. line</td>
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The Institute reserves the right not to accept order for any particular advertisement. The Bulletin is published in the 3rd week of every month and the advertisement material should be sent in the form of typed manuscript, art pull or in CD (open file) before 10th of any month for inclusion in the same month’s issue.

**FOR FURTHER INFORMATION WRITE TO:**

THE EDITOR  
STUDENT COMPANY SECRETARY

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**THE INSTITUTE OF**  
**Company Secretaries of India**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

Statutory body under an Act of Parliament

ICSI House, 22 Institutional Area, Lodi Road, New Delhi-110 003  
Ph. : 41504444, 24617321-24 and 2464431-32  
Fax : 91-11-24626727  
E-mail : info@ical.edu
## COMPANY SECRETARIES EXAMINATIONS – JUNE, 2010

### TIME TABLE & PROGRAMME

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<tr>
<th>DATE AND DAY</th>
<th>MORNING SESSION</th>
<th>AFTER-NOON SESSION</th>
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<tr>
<td></td>
<td>9.30 AM TO 12.30 PM</td>
<td>1.30 AM TO 4.30 PM</td>
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#### EXECUTIVE PROGRAMME (NEW SYLLABUS)

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<tr>
<th>DATE</th>
<th>SESSION</th>
<th>MODULE</th>
<th>GROUP-I</th>
<th>GROUP-II</th>
<th>GROUP-III</th>
<th>GROUP-IV</th>
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<tr>
<td>02.06.2010 Wednesday</td>
<td>Morning</td>
<td>MODULE-I</td>
<td>Executive</td>
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<td>Afternoon</td>
<td>Group-I</td>
<td>Advanced Company Law and Practice</td>
<td>Secretarial Practice relating to Economic Laws and Drafting &amp; Conveyancing</td>
<td>Banking and Insurance — Law &amp; Practice</td>
<td>World Trade Organisation — International Trade, Joint Ventures and Foreign Collaborations</td>
</tr>
<tr>
<td>03.06.2010 Thursday</td>
<td>Morning</td>
<td>MODULE-I</td>
<td>General and Commercial Laws</td>
<td>Company Accounts, Cost &amp; Management Accounting</td>
<td>Company Law</td>
<td>Economic and Labour Laws</td>
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<td>Afternoon</td>
<td>Group-I</td>
<td>Secretarial, Management and Systems Audit</td>
<td>Secretarial Practice relating to Economic Laws and Drafting &amp; Conveyancing</td>
<td>Financial, Treasury and Forex Management</td>
<td>Corporate Restructuring — Law and Practice</td>
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<tr>
<td>04.06.2010 Friday</td>
<td>Morning</td>
<td>MODULE-I</td>
<td>Tax Laws</td>
<td>Company Accounts, Cost &amp; Management Accounting</td>
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<td>Financial, Treasury and Forex Management</td>
<td>Secretarial Practice relating to Economic Laws and Drafting &amp; Conveyancing</td>
<td>Financial Accounting</td>
<td>Corporate Restructuring — Law and Practice</td>
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<td>Morning</td>
<td>MODULE-II</td>
<td>Company Law</td>
<td>Economic and Labour Laws</td>
<td>Securities Laws and Compliances</td>
<td>World Trade Organisation — International Trade, Joint Ventures and Foreign Collaborations</td>
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<td>Group-II</td>
<td>Financial, Treasury and Forex Management</td>
<td>Corporate Restructuring — Law and Practice</td>
<td>Banking and Insurance — Law &amp; Practice</td>
<td>Direct and Indirect Taxation — Law and Practice</td>
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<td>Economic and Labour Laws</td>
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<td>Securities Laws and Compliances</td>
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<td>Banking and Insurance — Law &amp; Practice</td>
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<td>Securities Laws and Compliances</td>
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<td>Governance, Business Ethics and Sustainability</td>
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