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UDAI DIVAS

1st January, 2015

The day of Statutory Recognition

Happy New Year – 2015



**THE INSTITUTE OF
Company Secretaries of India**

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

www.icsi.edu

Message from President



Dear Member,

When I sat down to write this column, two important themes came to my mind – *Professionalism and the Role of Professionals in Society*. Professionalism binds us to higher ideals and higher virtues. Higher standards of professional conduct require higher virtue and greater personal effort in character formation. The mouldings of one's internal character leads to one choose certain directions. It is a way of being related to the world and to other people and expresses one's chosen attitudes and patterns of behaviour. Binding to the principles and sticking to them, even at the cost of unpopularity or discomfort to do what's right, having the courage of one's convictions, being fair, being unselfish, and being able to rebound from a failure. When we talk of professionals, the common perspectives are – *approachable, trustworthy, supportive, respectful and accountable* and the Professionalism is being judged with reference to – expectations or standards; professionals submit themselves to self-imposed standards of conduct beyond those required by the ordinary citizen and to undertake to accept personal responsibility to those whom they serve for their actions and to their professions for maintaining public confidence. It cannot be too often repeated that the hallmark of the professional man must be his integrity and his independence.

Role of professionals in society is being often discussed and at many times, it was felt that the professionals to play their defined role for the well being of society from which they draw their sustenance and living. With the tremendous growth in the services sector, professions have also grown and gained commendable importance in the society. This recognition posed challenging task



before them to safe guard their public esteem. In the present day, perceived self interest of the professionals has brought about the significant changes in regulatory structures, as the traditional model of self regulation is shifting to 'regulated self regulation' . Apart from playing significant role in the economic development, professionals are also a potential source of ethical role models via spread of professional standards, ethics and morality in business, government and society. But it has been observed that among the professionals there are still some reservations in undertaking social activities either due to lack of information or they are reluctant as to whether these activities in a way raise conflict of interest between their roles as professional and that of social activist.

You will appreciate that by involving oneself in some kind social activities without prejudice to the public order and the common ethos; it would be fine learning experience as far as I am concerned. Even the Institute and its constituents are regularly undertaking various social activities, a recent example in organising blood donation camp. However, I feel individual members could undertake similar kind of social activities on their own Hon'ble Prime Minister's clarion call for Swacch Bharath Abhiyan – Clean India campaign provide good opportunity for our members to involve themselves in a big way Let's take a new year resolution for undertaking a social activity.

Recalling the words of Martin Luther King would be more apt to the above themes.

“And there comes a time when one must take a position that is neither safe, nor politic, nor popular, but he must do it because conscience tells him it is right”

New Year is every one's birth day and I wish you happy, prosperous and peaceful new year. With a beautiful poem of hope by Lilian Pearce, I end this communication.

***“The dawn of hope has come our heart to cheer;
The path before us shines in the sun's ray.
We follow on, into the coming year,
And in hope's sunshine greet each op'ning day.”***

Regards,

CS R. Sridharan

President

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Gender Diversity : A Challenge

Deepa Khatri*

Assistant Director, ICSI

“When you have gender diversity, you reduce “group think” substantially. And the moment you reduce “group think”, your strategies and decisions will be smarter and less prone to error. In general, men tend to lead with confidence and aggression. Women prefer to lead with caution and seek a holistic approach. The benefit of a combination of these approaches is substantially greater than either of these approaches on their own.”

– Male CEO of a SGX-listed company in the oil and gas sector

Globally, the call for more gender diversity on corporate boards has been gaining momentum. The Companies Act, 2013 in India also recognises the importance of gender diversity and provides for mandatory appointment of at least one women director in the listed and other specified class of companies.

The importance of improving the gender balance on corporate boards is being increasingly recognised around the world. Some countries have taken legislative action and imposed quotas, while others have used other measures like moral suasion and introduced voluntary measures (e.g. enhanced their corporate governance codes to require companies to disclose their gender diversity policy, and/or set targets for companies).

Getting women on boards is not a number game or about women’s rights. Rather, it is about what a company, or society is losing out by not tapping on the potential of women. It is also about ensuring that decisions taken by the board reflect the realities of the society and the market, including the rising incomes, purchasing power and decision-making power of women at home and at work. Solving complex business challenges requires the widest spectrum of views, personalities, strengths and opinions in boardrooms and in senior decision-making positions.

Companies that have women directors on their boards have better business outcomes. Researchers have shown that companies with at least one woman on the board have a higher return on equity, higher earnings and a stronger growth in stock prices than companies with all-male boards.

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Shareholders, institutional investors, as well as corporate governance rating agencies around the world believe that in an increasingly complex global marketplace, companies that effectively hire, retain and promote women are often better equipped to capitalise on competitive opportunities than those that do not.

The International Corporate Governance Network (ICGN), comprising of institutional investors responsible for managing more than US\$18 trillion in assets, considers gender diversity as an important factor in ensuring a diversity of perspectives on the board. The ICGN stated that boards should have a “sufficient mix of relevant skills, competence, and diversity of perspectives”. Further, majors institutional investors, California Public Employees’ Retirement System (CalPERS) as well as Amazon, have included gender diversity as an indicator among their investment criteria. Corporate governance rating agencies such as GMI Ratings are increasingly developing tools to measure gender diversity as a key performance indicator for corporate performance and investment recommendations.

Investors around the world are urging companies to improve their board gender diversity. Still, there is a long way to go as there are challenges in implementing the gender diversity in the Board. The Diversity Task Force regarding Women on Boards (DTF) in its April 2014 issue, ‘Gender diversity on boards’ A Business Imperative, has highlighted the following possible reasons for poor gender diversity:

- There is low awareness about the importance and benefits of gender diversity on boards and little is being done by companies to improve the situation. Many companies are not yet convinced about the benefits of gender diversity, thus boards rarely discuss the issue and little is being done by companies to address it.
- Some boards may not be comfortable recruiting unknown person as a director, also there are people who may hold certain views on gender roles in family and business. What is at play here could be what many refer to as “unconscious bias” whereby people apply their attitudes, thoughts and values, to the decision-making process without realising it.
- There is also a lack of the use of a formal search and nomination process when boards recruit directors. Most rely heavily on their personal networks, making it more difficult for qualified females to be identified and appointed.
- In addition, directors look for certain attributes like previous board experience, or experience in traditionally male-dominated industries (e.g. engineering, science) or functions (e.g. information technology, sales). This further limits the opportunities for women to join boards.
- Family responsibility is another factor affecting the supply and pipeline of women. As it tends to fall on women and many sacrifice their career or cut down on work-related activities. This is especially so when there is extensive travelling involved or inflexible work arrangements.

- Some women are uncertain of how their skill sets fit the needs of the boards and are shy in putting themselves forward for board positions while men are seen to be more assertive in putting themselves forward.

Increasing the gender diversity is a challenge, EY point of view, July 2014 issue briefed the three mutually reinforcing factors which could assist in enhancing gender diversity on the board and lead to progress on this issue. These are, focused public sector attention, committed private sector leadership and corporate transparency to meet growing public demand for change.

Factor 1: Public sector focus and quotas aren't the only option

Increased attention from public officials keeps pressure on the private sector and speeds change. The approaches differ, but in each case public officials use their platforms to advocate for change.

- One approach highlighted in the report is to champion voluntary targets. In the UK, Lord Mervyn Davies continues to issue recommendations along with annual progress reports benchmarking UK businesses against voluntary targets first set in 2011. The percentage of women on FTSE 100 boards increased from about 11% in 2010 to 21% in 2014 as UK companies have risen to the challenge.
- Alternatively, more than 20 countries have adopted quotas for women on corporate boards. Some have seen dramatic change after having set significant consequences. Norway is the most prominent example. After enacting a 40% quota, it went from having 9% representation in 2003 to more than 40% in 2012. Publicly traded companies falling short of the quota can be dissolved by court order.

Factor 2: Private sector commitment leads to improved gender diversity on corporate boards and in senior leadership ranks

Many companies are becoming more transparent about the progress they are making on diversifying their boards as well as their leadership pipelines. Several organizations, sometimes working with executive search firms, have compiled directories of "board-ready" women. According to the report, this can help to counter suggestions there aren't enough viable female candidates for leadership and board roles.

- Many businesses are also closely examining the reality that there's not enough churn on corporate boards. This is why some boards in the US, for example, are looking at board turnover and succession planning as a strategic way to increase diversity.

Factor 3: Corporate transparency is important so that investors have the information they need to hold companies accountable.

In several countries, disclosure standards for listed companies now include requirements to report on gender diversity policies. This gives investors the information they need to hold companies accountable for board diversity.

In the US, investors have used shareholder proposals seeking greater gender and/or ethnic diversity on boards to prompt change in board policies and composition. Our report shows that of the 26

proposals we tracked in 2013, nearly 75% of the targeted companies changed their board recruitment criteria to include diversity.

- What success looks like in any particular country will depend on local political realities and cultural norms. The common thread, however, is that focusing on all three of these factors could help in making a difference that will benefit companies and investors everywhere.

These three elements take different forms in different countries, consistent with the national legal, political and cultural landscape. However, in whatever form they take, together they seem to accelerate change

In accordance with the Diversity Task Force regarding Women on Boards (DTF) in April 2014 issue on Gender Diversity on Boards: A Business Imperative, the possible solutions could be to implement a multi-stakeholder approach, where different stakeholders play their respective parts or collaborate with one another to collectively address the root causes.

The DTF does not recommend imposing quotas or setting targets at the present time, as the causes of poor gender diversity are complex. Some of the other measures recommended to address the issue are:

Stakeholder: Government and Regulators

- To continue highlighting the importance of gender diversity, for the long-term competitiveness of our companies and economy.
- To place more importance on gender diversity in the Code of Corporate Governance and SGX's rules.

Stakeholder: Industry and Academia

- To involve captains of industry as role models, advocates and mentors.
- To introduce programmes to train and develop board-ready female candidates.
- To give out awards and publish rankings.
- To publish research on gender diversity; as well as establish a local resource on best practices.
- To leverage on existing "board match" initiatives in corporate and non-profit sectors.

Stakeholder: Companies and Boards

- To develop gender diversity policy for the board and company; as well as discuss gender diversity at board meetings.
- To adopt a formal search and nomination process for board appointments (including the use of search firms or professional associations where appropriate and necessary).
- To implement initiatives or programmes to help qualified women to take on senior management or board positions.

No More Excuses: Boards Need To Have Women Directors

Dr. Joffy George *

Company Secretary & Dy. General Manager (NBD), TELK

The Companies Act, 2013 has raised the bar for the Boards in India. The New Act has made several significant changes, which seek to redefine the Board governance in India. New concepts have been introduced such as Women Directors on the Boards to bring in gender diversity, Small Shareholder Director, apart from specific provisions for Independent Directors.

Proviso to Section 149(1) stipulates prescribed class or classes of companies to have at least one Woman Director. As per rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014 notified by the MCA, every listed company and companies having paid up share capital of Rs.100 Crore or more should have at least one Woman Director on their Board. It will be also applicable to companies with a minimum turnover of Rs.300 Crore. For the purpose of complying with the Rules, the paid up share capital and turnover as recorded in the latest Audited Financial Statements should be taken in to consideration by the companies.

As a result, experienced and exceptionally skilled/talented women candidates may find a place on Company Boards. By any means India's women representation of just 7% on the Company Boards will not match to the standards of a developing Country or a progressive Economy. New Companies Act envisages that the Women Directors will contribute as catalysts in the process of good governance. Women generally by being good listeners may encourage participative decision-making. Besides their proactive management style is likely to strengthen company's risk management practices.

Women are known for their patience and perseverance, which is a prerequisite for CSR initiatives as they are sometimes challenging and demand long-drawn action to reach the required milestones and make the desired impact. Women Directors may also add value to human resource policies to ensure gender diversity, work-life balance, and a harassment-free workplace.

Due to the fact that the majority of Boards are predominately male dominated there is a lack of role models for women to aspire in leadership and governance positions. Boards may wish to consider mentoring for women and greater encouragement for women to aspire for Board positions.

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Boards that are more diverse in gender and background will be better positioned to think differently and represent broader selection of interests of members and the wider society. Undertaking a performance evaluation and skills audit may assist a Company to improve its Board composition. The individuals who make up a Board have the ability to influence the direction, decision making and culture of a Company and are equipped with the responsibility of setting and carrying out strategic priorities. It is therefore important that Board members have a good understanding of their roles and responsibilities as it will have a direct influence on Board performance.

Boards that are diverse in gender, age and background and have the right mix of skills and abilities function more effectively and are more successful in achieving the best outcomes for the Company. A strong team has the right mix of skills and experience to perform at its peak. Talent identification and team selection are the most influential factors on performance and ultimately the success or failure of any Board. Board structure and clarity of purpose can directly influence Board functionality and the Board's ability to attract suitably qualified Directors.

One of the biggest challenges for companies is to ensure that their Boards have representatives of its members who are appropriately skilled and experienced to govern the company. Consequently, there is increasing shift towards the appointment of at least one Women Director on Boards of prominent companies. A comprehensive introduction to the Company and Board operations allows new Women Directors to be properly informed, supported and welcomed to the Board from the time of their appointment. A Board induction process could be influential in promoting entering of females in an all male board and enhancing their board involvement. Also, new directors are far more likely to contribute to the Board sooner following a comprehensive Board induction. To support the Board Induction process an induction checklist is a useful tool to ensure that all procedures outlined in the induction policy have been carried out. The Board Induction process seeks to provide new Board members with the necessary information and training to:

- Get to know fellow Directors
- Understand their roles and responsibilities as a Director
- Better understand the Board and Company's objectives
- History and current position of the Company
- Contribute effectively to Board discussion and decision making
- Create a more enjoyable and rewarding experience

It is appropriate that a welcome letter may be sent by the Chairman of the Company to the new Board member soon after their appointment to the Board. The letter may formally welcome the new director onto the Board and outline what the induction process will entail. Along with an introduction letter, the new Director should receive a role description and code of conduct to ensure that the inductee have a clear understanding of new role as a Director. This will allow them to have an opportunity to review these documents and clarify any queries prior to commencing of their new position. In this regard, a Board Role Description (BRD) similar to that of a Job Description will be of utmost help. BRD shall outline the key roles of the Board member and should form the basis of all Board operations and discussions. Further,

Board code of conduct is also important as it adds value by clearly describing the expectations of Board members specifically relating to the behaviour, culture, values and ethical standards.

Board behavior and culture can be significantly enhanced by providing appropriate mentoring and support for Board members especially Women Directors. If a newly appointed Women Director is assigned a Mentor she will be more likely to feel welcomed into her position, included into group dynamics, have greater self confidence and feel better informed to contribute to the discussions.

The Chairperson can strongly influence the behaviour of Directors and Boardroom culture. Chairperson should lead by example and can really “set the scene” for a Boardroom culture that is respectful and inclusive. Board meetings should be managed by the Chair in a manner designed to encourage diversity of opinion, ensuring that all Board members are given an opportunity to contribute to Board discussion. Chairman’s leadership can greatly enhance the experience for females sitting on male dominated Boards.

It should not be surprising that when a group of individuals with different backgrounds, skill sets and personalities get together that challenges in Board function and dynamics can occur. Boards need to invest time into constantly nurturing a positive Board culture to prevent conflict amongst its members and to ensure that they are best serving the interests of their members. One of the greatest challenges facing Boards is the ability to achieve consensus and cohesion while at the same time encouraging diversity and legitimate dissent.

It is generally accepted that quotas can lead to an increase in representation of women on Boards and possibly act as an instrument for cultural change in Companies by:

- Allowing women to make an impact at Board level by affording them an opportunity they may not otherwise have been afforded
- Increasing the awareness of the benefits of gender diversity on Boards
- Opening up an opportunity to break down barriers and improve confidence of women to apply for Board positions

In many cases quotas are a result of frustration and imposed as a last resort for progress to occur due to the concern that women’s voices were underrepresented and as a compensatory gesture. However, quotas should not be viewed as ceilings for Women Directors on company Boards.

The decision to commit someone’s time to a Board position is one that requires strong consideration. The main reason for females for not aspiring for the Board positions was difficulty in striking balance between family and work commitments. For this reason it is important for meeting to run effectively and avoid lengthy and unproductive Board meetings which may frustrate Board members and act as a deterrent to potential applicants. Board meetings should focus on governance matters affecting the control and direction of the Company, such as policy-making and review, financial health of the Company, strategic thinking and progress towards key result areas, and legal compliance, rather than on administrative and operational matters.

The link between a high performing Board and the successful performance of a Company is widely accepted. A well functioning Board will almost certainly have a positive influence on day-to-day operations as well as the performances of individual directors, employees, shareholders and other stakeholders. A regular evaluation process to obtain feedback on the collective performance of the Board as well as the

performance of individual Directors is necessary for effective Board function, ongoing development and improvement. In the emerging scenario, one of the components of a well functioning Board is that it implements practices that allows for the inclusion of representatives of women and other minority groups on the Board.

The Companies Act, 2013 has made several significant changes, which seek to redefine the Board governance in India. As a result, experienced and exceptionally skilled/talented women candidates may find a place on Company Boards. Boards that are diverse in gender, age and background and have the right mix of skills and abilities function more effectively and are more successful in achieving the best outcomes for the Company. A strong team has the right mix of skills and experience to perform at its peak. In the emerging scenario, one of the components of a well functioning Board is that it implements practices that allows for the inclusion of representatives of women and other minority groups on the Board.

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Insider Trading and Forward Dealing: an onus on KMP

Akansha Rawat *

Assistant Education Officer, ICSI

Insider trading is essentially the wrong of trading in securities with the advantage of having asymmetrical access to unpublished information which when published would impact the price of securities in the market. Insider trading means dealing in securities of a company by its Directors, Employees or other insiders based on unpublished price sensitive information. This practice is unfair to investors outside a Company and erodes investor confidence in the fairness and integrity of the securities markets.

The history of Insider Trading in India relates back to the 1940's with the formulation of government committees such as, the Thomas Committee under the chairmanship of Mr. P.J. Thomas to evaluate restrictions that can be imposed on short swing profit of 1948, which evaluated inter alia, the regulations in the US on short swing profits under section 16 of the Securities Exchange Act, 1934. Thereafter in India provisions relating to Insider Trading were incorporated in the Companies Act, 1956 under sections 307 and 308, which required shareholding disclosures by the directors and managers of a company. Due to inadequate provisions of enforcement in the Companies Act, 1956, the Sachar Committee in 1979, the Patel Committee in 1986 and the Abid Hussain Committee in 1989 proposed recommendations for a separate statute for regulating Insider Trading. The Patel committee in 1986 in India defined Insider Trading as "trading in the shares of a company by the persons who are in the management of the company or are close to them on the basis of undisclosed price sensitive information regarding the working of the company, which they possess but which is not available to others."

The concept of Insider Trading in India started fermenting in the 80's and 90's and came to be known and observed extensively in the Indian Securities market. As mentioned earlier due to inadequate provisions in the Companies Act, 1956 and rapidly advancing Indian Securities market, there was a need for a more comprehensive legislation to regulate the practice of Insider Trading, thus resulting in the formulation of the SEBI (Insider Trading) Regulations in the year 1992, which were amended in the year 2002 after the discrepancies observed in the 1992 regulations in the cases like *Hindustan Levers Ltd. vs. SEBI*, *Rakesh Agarwal vs. SEBI*, etc. to remove the lacunae existing in the Regulations of 1992. The amendment in 2002 came to be known as the SEBI ([Prohibition of] Insider Trading) Regulations, 1992.

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The regulations of 1992 seemed to be more punitive in nature. The 2002 amendment regulations on the other hand were preventive in nature. The amendment required all the listed companies, market intermediaries and advisers to follow the new regulations and also take proactive steps to prevent the practice of insider trading.

Now a big step is taken forward by introduction of the insider trading provisions in the Companies Act, 2013. The new Act, for the first time defines 'insider trading' and prohibits any person including the director or Key Managerial Personnel (KMP) from indulging into insider trading (section 195 of Companies Act, 2013). The Companies Act, 2013 has extended the prohibition on insider trading and forward contracts to unlisted public companies and private companies. The Act also prohibits officers, directors and KMPs from subscribing, buying, selling or dealing in securities, if such person is reasonably expected to have access to price-sensitive information. The prohibition also extends to counselling about procuring or communicating non-public price-sensitive information to any person.

According to Explanation provided under Sub-section 1 of Section 195 of Companies Act, 2013, (a) "Insider trading" means-

- (i) an act of subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any securities by any director or key managerial personnel or any other officer of a company either as principal or agent if such director or key managerial personnel or any other officer of the company is reasonably expected to have access to any non-public price sensitive information in respect of securities of company; or
- (ii) an act of counselling about procuring or communicating directly or indirectly any non-public price-sensitive information to any person;

(b) "Price sensitive information" means any information which relates, directly or indirectly, to a company and which if published is likely to materially affect the price of securities of the company.

Section 195(2) provides for punishment for contravention of these provisions, which shall be imprisonment for a term which may extend to five years or with fine which shall not be less than five lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher, or with both. Further, SEBI Act, 1992 under section 15G provides for penalty for insider trading which shall be twenty five crore rupees or three times the amount of profits made out of insider trading, whichever is higher.

Prohibition on Forward Dealings in securities of company by director or KMP

The new Act prohibits directors and KMP from forward dealings in the securities of the company or its holding, subsidiary or associate company (section 194 of Companies Act, 2013). The words "forward dealings" has not been defined in the new Act. It would, however, means a contract where under the parties agree for their performance at a future date at specified terms, notably price, determined on the date of contract.

According to section 194 of the Companies Act, 2013 no directors and key managerial personnel of a company shall purchase in the company or its holding, subsidiary or associate company, inter alia, a right to call for/make delivery at a specified price and within a specified time of a specified number of shares/debentures.

The contravention of these prohibitions would render the concerned director or KMP punishable with imprisonment which may extend to two years or with fine which shall not be less than one lakh rupees but which may extend to five lakhs rupees, or with both. Furthermore, such defaulting director or KMP would be required to surrender any securities so acquired and the company would not be permitted to register such securities in favour of such director or KMP, and if they are in dematerialized form, the company shall inform the depository not to record such acquisition and such securities. In both the cases, it shall continue to remain in the names of the transferors.

Conclusion

The Companies Act, 2013 marks a paradigm shift in the Indian Corporate Law regime. Since most of the deal in the unlisted space involves sharing of information by directors or key managerial personnel or subscription or sale of shares by promoters who are normally in executive capacity within the company, the restrictions on insider trading and forward dealing will impact the deal structuring . Thus, it imposes onerous responsibilities on directors and KMPs. Hence, KMPs would have to be more vigilant while taking decisions. Further, these provisions will go a long way in promoting better corporate governance of the company and will also ensure a better accountability on the part of the officers and key personnel of the company.

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INITIATIVES AND SALIENT ACHIEVEMENTS IN THE LAST SEVEN MONTHS

29-DECEMBER-2014

MINISTRY OF CORPORATE AFFAIRS

Ministry of Corporate Affairs:

The mandate of the Ministry of Corporate Affairs primarily concerns administration of the legal framework within which companies registered in India are to operate along with some other connected matters. Within this mandate rapid strides have been made in the last six months to improve the legal framework, simplify procedures and speed up decision-making for ease of doing business to usher in a healthy environment for investment and corporate growth.

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Enhancing Efficacy of Companies Act, 2013

- After consultations and interactions with business chambers, corporate and accounts professionals 40 clarifications/ elaborations have been made in the form of circulars. These have removed doubts and facilitated a smooth implementation of Companies Act, 2013.
- Fifteen amendments in various Companies Rules have also carried out to achieve similar objectives.
- In seven instances statutory orders to 'remove difficulties' have been issued for smooth implementation of Companies Act, 2013. These notifications have received wide appreciation in the corporate world.
- To derive greater benefits of outcomes of CSR initiatives, relevant rules have been amended enabling wider spread of CSR funding; new items eligible for funding have also been added to provide impetus to sanitation and environment-related concerns.

Providing Greater Clarity in Companies Act, 2013 for Ease of Doing Business

- To make Company Law even more business and growth friendly amendments have been moved and already approved by the Lok Sabha to:
 - Bring provisions for minimum capital and company seal at par with international best practices.
 - Make approval for related party transactions simpler without unduly diluting safeguards for minority shareholders.
 - Provide explicit penalties for failure to honour terms and conditions of deposits.
 - To retain the stringent bail provision only for the serious offences of fraud.

Simplification for forms and procedures for Easy Compliance

- To make compliances and reporting easy and convenient to companies following major initiatives have been taken:
- Four prescribed forms have been discontinued along with substitution of a simple declaration instead of affidavits for several purposes.
- Procedural requirements for foreign nationals to be Directors in Indian Companies have been drastically reduced.
- Arrangements have been completed for integration of Name Availability, allotment of Direct Identification Number (DIN), Company Incorporation and Commencement of Business with the unified e-business portal being developed by the Ministry of Industries and Commerce.
- Fee payable by small companies for various services significantly reduced.
- Arrangements to enable Indian companies to follow new Accounting Standards, i.e. IndAS (compatible with the International Financial Reporting Standards – IFRS) completed. This will facilitate access for Indian companies to international capital markets.

Dealing with Corporate Delinquency

- SFIO completed the investigations in the affairs of 17 so-called 'Chit Fund Companies' unravelling their modus operandi. Apart from prosecuting such companies for failure of Companies Act, evidence gathered has been shared with the CBI which is looking into criminal offences of such companies.
- Initial steps have been taken to cause merger of NSEL Limited with its parent company Financial Technologies (India) Limited to protect the interest of investors in NSEL on account of its regulatory defaults and the failure of the holding company to exercise oversight. This is the first ever initiative.
- Investigation in serious cases of online fraud have been completed.
- Lessons learnt in this investigation should play a positive role in checking such frauds.
- Investigation in serious cases of

Investor Education initiatives.

- 1380 programs were conducted in various locations to familiarize small investors of the opportunities and pitfalls in making investments.

31017

No.A-12023/5/2014-Ad.IV
Government of India
Ministry of Corporate Affairs

'A' Wing, 5th floor, Shastri Bhawan,
New Delhi-110001
Dated: 23 December, 2014.

To

1. Registrars Generals of All High Courts.
2. Secretaries to Government of India, All Ministries/Departments of the Government of India
3. All Chief Secretaries to the State Government/Union Territories.
4. All RDs/ROCs/OLs and officers in headquarters of Ministry of Corporate Affairs.
5. Secretary, Company Law Board.
6. Registrar, Competition Appellate Tribunal(CAT).
7. Secretary, Institute of Chartered Accountants of India (CAI), I.P Estate, New Delhi-110002.
8. Secretary, Institute of Cost Accountants of India (ICoAI), Sudder Street, Kolkata.
9. Secretary, Institute of Company Secretaries of India (ICSI), Institutional Area, Lodhi Road, New Delhi-110003.
10. Secretary, CCI

Sub: Filling up one post of Member (Judicial) and one post of Member (Technical) in the Company Law Board- inviting applications for.

Sir,

I am directed to state that applications are invited in the format given in Annexure-I for the following posts of Member, Company Law Board in the pay scale of Rs.67000-Rs. 79000/- pm (annual increment @ 3%) plus allowances as admissible. :-

- (i) **Judicial Member-01 (one) post (Unreserved)**
- (ii) **Technical Member-01 (one) post (Unreserved)**

The selected candidates will be required to serve at CLB Benches at any of the four places viz. Delhi, Mumbai, Kolkata and Chennai depending on the requirement and would have no choice of station.

2. As per the Company Law Board (Qualifications, Experience and Other Conditions of Service of Members) Rules, 1993 as amended time to time, a person shall not be qualified for appointment as Judicial Member unless he/she:-

- (a) has, for at least ten years, held a Judicial Office in the territory of India; or
- (b) has, for at least ten years, been an Advocate of High Court, or has partly held judicial office and has been partly in practice as an Advocate for a total period of ten years; or
- (c) is, or has been, a Member of the Central Company Law Service (Legal Branch)/ Indian Company Law Service (Legal Branch) and is holding, or has held a post in Senior Administrative Grade in that service for at least three years; or
- (d) is, or has been, a Member of the Indian Legal Service and is holding, or has held a post in Grade-I of that service for at least three years.

3. A person shall not be qualified for appointment as Technical Member unless he/she:-

- (a) is, or has been, a Member of the Central Company Law Service (Accounts Branch)/Indian Company Law Service (Accounts Branch) and is holding, or has held, a post in Senior Administrative Grade in that service for at least three years; or
- (b) is, or has been, a Joint Secretary to the Government of India under the Central Staffing Scheme or any other post under the Central Government carrying a scale of pay which is not less than that of Joint Secretary to the Government of India, for at least three years and has adequate knowledge and experience in dealing with the problems relating to Company Law; or
- (c) is, or has been, for at least fifteen years in practice as a Chartered Accountant under the Chartered Accountants Act, 1949 (38 of 1949); or
- (d) is, or has been, for at least fifteen years in practice as a Cost accountant under the Costs and Works Accountants Act, 1959 (23 of 1959); or
- (e) has, for at least fifteen years, working experience as a Secretary in whole time practice as defined in clause (45A) of section 2 of the Companies Act, 1956 (1 of 1956) and is a Member of the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980 (56 of 1980).

4. A person shall not be eligible for appointment as Member unless he/she has completed the age of 45 (forty five years) as on the last date of receipt of application.

5. Every Member shall hold office till he/she attains the age of sixty-two years or till the constitution and operationalization of the National Company Law Tribunal (NCLT), whichever is earlier. Therefore, only those person shall apply, who are below the age of 62 years on the last date of receipt of application.

6. Person selected, if already in Government Service, will have to seek retirement before he/she is appointed as Member, Company Law Board.

7. The persons selected will have to be declared medically fit by a Medical Board to be constituted by the Central Government for the purpose, unless he/she has already been declared fit by the equivalent authority.

8. Applications of the persons already in Government Service should be forwarded through proper channel. The forwarding authorities should also certify the relevant details of the candidate in the format given in **Annexure-II**. The forwarding authorities should enclose the up-to-date Confidential Report Dossiers of the applicant for the last five years i.e. from 2009-10 to 2013-14.

9. Applications in the format given in **Annexure-I** duly completed should reach to Shri R. K. Pandey, Under Secretary, Ministry of Corporate Affairs, Room No. 526, 'A' Wing, 5th Floor, Shastri Bhawan, Dr. Rajendra Prasad Road, New Delhi – 110001 by 16th January, 2015. The application may also be downloaded from the Ministry's website at www.mca.gov.in and *Company Law Board's website at www.clb.gov.in*

Yours faithfully,


23-12-14
(R. K. Pandey)

Under Secretary to the Govt. of India

(Copy to: E-GOV CELL for uploading this 6 page circular in MCA website and CLB website.)

ANNEXURE-I

FORMAT OF APPLICATION FOR THE POST OF MEMBER, COMPANY LAW BOARD

1.	Name in Full (IN BLOCK LETTERS)				Attested copy of passport size photograph to be pasted
2.	Post applied for: (a) Member (Judicial) (b) Member (Technical)				
3.	Date of Birth				
4.	Father's Name				
5.	Whether SC/ST/OBC (Attested copy of the relevant certificate to be attached)				
6.	i) Correspondence Address ii) Telephone No. - Res./Off./Mobile iii) Fax No. iii) Email Id (mandatory)				
7.	Permanent Address (Including Telephone/Fax Number)				
8.	Present occupation/Profession/Service				
9.	Professional income/emoluments for the last three years (give year-wise details)				
10.	Educational Qualifications in the reverse chronological order: (Attested copies of Degree/Diploma to be attached)				
	Name of University/ Equivalent Institution	Degree	Year of Passing	Percentage of Marks Obtained	Academic Distinction
					Subject/ Specialisation
11.	State whether the relevant eligibility criteria satisfied as specified in para 2 and para 3 of vacancy circular. Also mention the relevant para of eligibility.				

12.	Details of present and previous employment in reverse chronological order in format given below:					
Name and address of employer	Designation, scale of pay including present pay.	Whether regular/ deputation/ adhoc	Period of service		Nature of duty/ experience	
			From	To		
13.	<p>i) Details of professional career (As applicable)</p> <p><u>Advocate:</u></p> <p>(a) Date of enrolment,</p> <p>(b) Actual number of years of practice</p> <p>(c) Places and/or the courts before whom practised and period,</p> <p>(d) Details of nature of practice- civil, criminal, constitutional, taxation, labour, company, service etc.</p> <p>(e) Particulars of important cases under the Companies Act, in which the applicant appeared as Counsel.</p> <p>(f) Field of specialisation, if any.</p> <p>Chartered Accountant/Cost Accountant/Company Secretary</p> <p>(a) Date of registration,</p> <p>(b) Actual number of years of practice</p> <p>(c) Places and/or the courts before whom practised and period.</p> <p>(d) Details of nature of practice.</p> <p>(e) Field of specialization, if any</p> <p>(Attested/Self Attested copies of relevant supporting documents, along with those establishing eligibility, to be enclosed).</p>					
14.	<p>Any other special qualifications or experience or publication to the applicant's credit including experience in dealing with matters as specified in the qualifications.</p> <p>(Attach separate sheet, if required)</p>					
15.	Period of notice required for joining the post					

16.	Names & Address of two referees in responsible positions (Not being relatives) in case of candidates not in Government Service	
-----	--	--

It is certified that the information furnished above is correct and true to the best of my knowledge. In the event of my selection I shall abide by the terms and conditions of services attached to the post as and when framed by the Government.

I understand that in terms of the Companies Act, 2013, the Company Law Board is to be replaced by a new body known as the National Company Law Tribunal and it does not provide for continuity of service of Members of the Company Law Board in the National Company Law Tribunal. I am submitting the application fully understanding that my tenure as a Member of the Company Law Board shall terminate with the constitution of National Company Law Tribunal i.e. (date of issue of first notification of appointment of Member(s) of NCLT) and that I shall have no claim to continuity of service under the new dispensation nor shall I have any claim to any compensation on this account.

Place:-

Date:-

(Signature)

Name: _____

Annexure II

(Certificate to be furnished by the Employer/Head of office/Forwarding authority)

Certified that the particulars furnished by ----- are correct and he/she possesses educational qualifications and experience mentioned in vacancy circular. It is also certified that:-

(i) There is no vigilance or disciplinary case pending/contemplated against Sh. /Smt. - -----.

(ii) His/her integrity is certified.

(iii) His/her CR/APAR dossiers in photocopies is enclosed for the last five years duly attested by an officer of the rank of Under Secretary to the Govt. of India or above, are enclosed.

(iv) "No major/minor penalty has been imposed on him/her during the last ten years." - -- or --- a list of major/minor penalties imposed on him/her last ten years is enclosed.

(v) That on his/her selection, the cadre controlling authority has no objection to his/her relieving from present post to enable join the selected post in CLB

Signature-----

Name and Designation-----

Tel. No.-----

Office Seal

Place :

Date:

List of enclosures:

- 1.
- 2.
- 3.
- 4.
- 5.

(Strike out which is not applicable)

Glimpses of 2014



S. N. Ananthasubramanian pinning the ICSI insignia to R. Sridharan, the newly elected President of the Council of the Institute.



S. N. Ananthasubramanian putting the President's Collar to R. Sridharan the newly elected President of the Council of the Institute



**Felicitation Function of Newly Elected President and the Vice President at the ICSI House, New Delhi
R. Sridharan addressing Team ICSI**



ICSI - NISM Conference on Ethics and Corporate Governance - Prashant Saran, Whole Time Member, SEBI addressing. Others sitting on the dais from Left: Sandip Ghose, Director, NISM, Ashish Kumar Chauhan, MD&CEO, BSE Ltd., R. Sridharan, President, ICSI and R. V. Verma, CMD, National Housing Bank.



Meeting of ICSI delegation with Hon'ble Minister of State for Commerce & Industry (Independent Charge), Finance, and Corporate Affairs - Standing from Left : Alka Kapoor, Joint Secretary, ICSI, Ms. M. I. Jamir, PS to Hon'ble Minister, Smt. Nirmala Sitharaman, Hon'ble Minister of State for Commerce & Industry (Independent Charge), Finance and Corporate Affairs), Sanjay Grover, Council Member, ICSI), R. Sridharan, President, ICSI) and M. S. Sahoo, Former Secretary, ICSI



IRDA-ICSI Seminar on Convergence of Company Law and Insurance Law - T.S. Vijayan, Chairman, IRDA addressing. Others sitting on the dais from Left: A.V. Rao, Vikas Y. Khare, Vice President, ICSI and R. Sridharan, President, ICSI.



Meeting of ICSI delegation with Secretary, MCA – Group photo – Standing from Left: Sanjay Grover, Council Member, ICSI, R. Sridharan, President, ICSI and Naved Masood, Secretary, MCA



WIRC – Ahmedabad Chapter - Two days Residential Seminar on Value Creation through Governance Sitting on the dais from Left: M. S. Sahoo, Former Secretary, ICSI and R. Sridharan, President, ICSI



National Seminar on Laws and Economics of Competition – Ashok Chawla, Chairperson, CCI addressing. Others sitting from Left : Sanjay Grover, Council Member, ICSI, R. Sridharan, President, ICSI and Vinod Dhall Former Chairman, CCI



Meeting of ICSI Delegation with Gagan Rai, MD, NSDL – e Governance Infrastructure Ltd.



Group photo of ICSI Delegation with S. K. Roy, Chairman, LIC



Launch of E-book



9th International Professional Development Programme



15th National Conference of Practising Company Secretaries – Anil Murarka, Past President and Council Member, ICSI addressing the Inaugural Session. Others sitting on the dais from Left : M. S. Sahoo, Former Secretary, ICSI, Atul Mehta, Council Member, ICSI, R. Sridharan, President, ICSI P.K. Malhotra, Secretary, Ministry of Law and Justice and Vikas Y Khare, Vice-President, ICSI



R Sridharan, President, ICSI addressing at the inaugural session of 39th Regional Conference of Company Secretaries held on 18-19th July, 2014 at Kerala

Sitting from L to R: M S Sahoo, Former Secretary, ICSI, Dr. Baiju Ramachandran, Chairman, ICSI - SIRC, Shri B K Bansal, Regional Director, Southern Region, Ministry of Corporate Affairs, Chennai, Shri Gopalkrishnan Iyer, Senior General Manager, Bombay Stock Exchange, Mumbai, Gopal Krishna Hegde, Council Member, ICSI C Sudhir Babu, Council Member, ICSI



• **Shri U.K. Sinha, Chairman, SEBI addressing at the Inaugural Session of Capital Markets – The Growth Engine held on Monday, the August 04, 2014 at BSE International Convention Hall, BSE Ltd., Mumbai. Sitting from L to R : Vikas Y. Khare, Vice-President, ICSI, Ashishkumar Chauhan, MD & CEO, BSE Ltd., R.Sridharan, President, ICSI, Atul H. Mehta, Programme Director & Chairman, Financial Services Committee, M.S. Sahoo, Former Secretary, ICSI**



42nd National Convention of Company Secretaries, 21-22-23 August, 2014 at Science City, Kolkata
Standing on the Dais from L to R : Shri Arun Kumar Khandelia, Chairman, EIRC of ICSI, Shri Ashok Pareek, Council Member, ICSI, Shri Vikas Y Khare, Vice-President, ICSI, Shri C R Choudhary, Member of Parliament, Shri Saugata Roy, Member of Parliament, Shri R Sridharan, President, ICSI, Shri R K Dubey, CMD, Canara Bank, Shri Anil Murarka, Past President and Council Member and Chairman, Convention Organising Sub-committee, ICSI, Shri M S Sahoo, Former Secretary, ICSI.



Programme on Capital Market: The Growth Engine held at Mangalore – Inauguration – Chief Guest R K Dubey, CMD, Canara Bank seen lighting the lamp. Others standing from Left: Sudhir Babu C., Council Member, ICSI, R. Sridharan, President, ICSI, M. S. Sahoo, Former Secretary, ICSI and Sutanu Sinha, Chief Executive & Officiating Secretary, ICSI



Meeting of ICSI delegation with Hon'ble Minister for Finance, Corporate Affairs and Defence R. Sridharan, President, ICSI presenting a bouquet on behalf of ICSI delegation to Arun Jaitley, Hon'ble Minister for Finance, Corporate Affairs and Defence



Meeting of ICSI delegation with Member of Parliament – Group Photo – Standing from Left: R. Sridharan, President, ICSI, Dr. Veerappa Moily, Member of Parliament, Sanjay Grover, Council Member, ICSI and M. S. Sahoo, Former Secretary, ICSI



13th ICSI National Award for Excellence in Corporate Governance – Presentation of the ICSI Lifetime Achievement Award –Arun Jaitley, Hon'ble Union Minister for Finance, Defence and Corporate Affairs presenting the Citation to Shiv Nadar, Chairman and Chief Strategy Officer, HCL Technologies Ltd. Others Standing R. Sridharan, President, ICSI, Sanjay Grover, Council Member, ICSI Anil Murarka, Past President & Council Member, ICSI



The Institute of Company Secretaries of India (ICSI) donates Rs. 20 lakhs to Prime Minister's National Relief Fund in Aid of J & K Flood Victims. Seen in the Picture (From Left to Right) : Sutanu Sinha, CE & OS, ICSI and R. Sridharan, President, ICSI handing over the cheque to Shri Arun Jaitley, Hon'ble Union Minister for Finance, Corporate Affairs and Information & Broadcasting.



CS Day Celebration on October 4, 2014 at Hotel The Ashok, New Delhi

Sitting from left to right : Sutanu Sinha, CE & OS, ICSI, Rajyogini Brahma Kumari Asha, Hon'ble Justice Shri Dilip Raosaheb Deshmukh, Chairman, Company Law Board, R. Sridharan, President, ICSI, Shri V K Singh, General Retd., Hon'ble Union Minister of State (Independent Charge), Development of North Eastern Region; External Affairs; and Overseas Indian Affairs, Government of India, Dr. Arun Chaturvedi, Hon'ble Minister of Social Justice and Empowerment, Government of Rajasthan, Shri M J Joseph, Additional Secretary, Ministry of Corporate Affairs, Sanjay Grover, Council Member, ICSI.



**Corporate Secretaries International Association (CSIA) Council Meeting at Sao Paulo, Brazil
on October 10-11, 2014**



**ICSI delegation meeting with Ms. Abhilasha Joshi, Consul General, Consulate General of India, Sao Paulo (Brazil)
on 14th October 2014**

Standing from L to R : Anil Murarka, Past President & Council Member, ICSI and R. Sridharan, President, ICSI



National Seminar on "Indian Financial Code" Recommended by Financial Sector Legislative Reforms Commission on 29th November, 2014 at Mumbai

Shri Arun Jaitley, Hon'ble Union Minister for Finance, Corporate Affairs and Information & Broadcasting addressing the ICSI National Seminar on the "Indian Financial Code" recommended by the Financial Sector Legislative Reforms Commission, in Mumbai on November 29, 2014. Also seen in the Photograph (from Left to Right): Sutanu Sinha, CE & OS, ICSI, R. Sridhraran, President, ICSI, Hon'ble Justice Shri B. N. Srikrishna, Former Judge, Supreme Court of India and Chairman of the FSLRC and Shri Ashishkumar Chauhan, Managing Director and CEO, BSE Limited



National Seminar on "Indian Financial Code" Recommended by Financial Sector Legislative Reforms Commission on 29th November, 2014 at Mumbai

Shri Ashishkumar Chauhan, Managing Director and CEO, BSE Limited addressing the ICSI National Seminar on the "Indian Financial Code" recommended by the Financial Sector Legislative Reforms Commission, in Mumbai on November 29, 2014. Also seen in the Photograph (from Left to Right): Sutanu Sinha, CE & OS, ICSI, R. Sridhraran, President, ICSI, Shri Arun Jaitley, Hon'ble Union Minister for Finance, Corporate Affairs and Information & Broadcasting Hon'ble Justice Shri B. N. Srikrishna, Former Judge, Supreme Court of India and Chairman of the FSLRC



All India Student Conference – 2014, 22nd & 23rd November, 2014 at Mumbai
Standing on the Dais from L to R : R. Sridharan, President, ICSI and Sutanu Sinha, CE & OS, ICSI



Meeting with Shri P Radhakrishnan, Hon'ble Minister of State for Road Transport and Highways
R. Sridharan, President, ICSI, Sutanu Sinha, CE & OS and Dr. S. K. Dixit, Joint Secretary - PD-I, PP & Coordination
meeting with Shri P Radhakrishnan, Hon'ble Minister of State for Road Transport and Highways



Work Shop on Proposed Clause 36 & Revised Clause 49 of Listing Agreement held on Friday, December 5, 2014 held at Four Seasons Hotel, Worli, Mumbai

Ms.Chitra Ramkrishna, MD & CEO, NSE Ltd addressing the Workshop

Sitting on the dais (L to R) : Prashant Saran, Whole Time Member SEBI & Dr. Sandip Ghose, Director, NISM



Group photo of Chairperson and Members of the Jury with Team ICSI



14th ICSI National Awards for Excellence in Corporate Governance on December 19, 2014
On the Dias (from L to R): Sutanu Sinha, CE & OS, ICSI, Ashishkumar Chauhan, CEO & MD, BSE Ltd.,
R. Sridharan, President, ICSI, D V Sadananda Gowda, Hon'ble Union Minister for Law & Justice
Ms. Meenakshi Lekhi, Hon'ble Member of Parliament and Sanjay Grover, Council Member, ICSI and
Chairman, Corporate Laws and Governance Committee



Mr. Tanmoy Chakrabarty, Vice-President & Head : Government Industry Solutions Unit (ISU) at Tata Consultancy Services receiving the Lifetime achievement award on behalf of S Ramadorai, Chairman National Skill Development Agency and National Development Corporation, by the Hands of D V Sadananda Gowda, Hon'ble Union Minister for Law & Justice



Meeting of ICSI delegation with MAICSA Council Members and Office Bearers

Group Photo – Standing from Left: Vincent Tan Choong Khiang, FCIS (Council Member, MAICSA), P.K. Mittal (Council Member, ICSI), Vikas Y. Khare (Vice-President, ICSI), Janet Ang Siew Cheng, FCIS (Past President & Council Member, MAICSA), Chua Siew Chuan FCIS (President, MAICSA), R. Sridharan (President, ICSI), Heng Chiang Pooh FCIS (Honorary Secretary, MAICSA), Ong Whee Tiong, FCIS (Vice President, MAICSA), Rebecca Chan Chin Sieh, FCIS (Honorary Treasurer)



**R. Sridharan, President, ICSI and Sutanu Sinha, Sutanu Sinha, CE & OS, ICSI
Meeting with Mr. Jayant Sinha, Minister of State**

Bhoomi Pujan



Shri M. Venkaiah Naidu, Union Minister for Urban Development, Housing and Urban Poverty Alleviation and Parliamentary Affairs, addressing at the foundation stone laying function for ICSI- Centre of Excellence, in Hyderabad on September 14, 2014. Sitting from L to R : Sudhir Babu C., Council Member, ICSI and R. Sridharan, President, ICSI.



Shri D V Sadananda Gowda, Hon'ble Minister for Railways and Hon'ble Justice Shri M N Venkatachaliah (Former Chief Justice of India) inaugurating the new building of the Chapter. Standing at the Centre : R. Sridharan, President, ICSI



Smt. Kiran Maheshwari, Hon'ble MLA addressing at the Bhoomi Poojan Ceremony of ICSI Bhawan at Udaipur Chapter.



**Laying of Foundation Stone of "ICSI House-Faridabad" on 3rd August, 2014
Addressing Shri Krishan Pal, Hon'ble Minister of State Road Transport Highways & Shipping.
Sitting on the dais from L to R : Shri N K Goel, Chairman, Faridabad Chapter; Shri Sanjay Grover, Chairman-Building Committee of Faridabad Chapter and Council Member, ICSI; Shri R. Sridharan, President, ICSI; Shri Vikas Y Khare, Vice-President, ICSI; Shri M.S. Sahoo, Secretary, ICSI; Shri Shyam Aggarwal, Chairman , NIRC-ICSI**

Convocation



ICSI CONVOCATION 2014

Shri Ashishkumar Chauhan, MD and CEO, BSE Limited, Chief Guest lighted the lamp. R. Sridharan, President, ICSI Sutanu Sinha, CE & OS, ICSI and Gopal Chalam, Regional Director, ICSI-WIRC were present at the Convocation ceremony



ICSI Convocation 2014 held at Chennai – C. Sudhir Babu, Council Member, ICSI presenting a bouquet to Dr. P. Vanangamudi, VC, The Tamilnadu Dr. Ambedkar Law University, Chennai). Others standing from Left: Sutanu Sinha, CE & OS, ICSI and R. Sridharan, President, ICSI



ICSI Convocation held at 16th August, 2014 at New Delhi



From left to right: CS R Sridharan, President - ICSI, addressing the gathering, CS Arun Kumar Khandelia, Convocation Programme Coordinator (Eastern Region) & Chairman, EIRC of ICSI; CS Sanjay Kumar Jain, Managing Director, TT Limited (Chief Guest); CS H M Choraria, Past President – ICSI (Guest of Honour) and CS Sutanu Sinha, CE & OS, ICSI



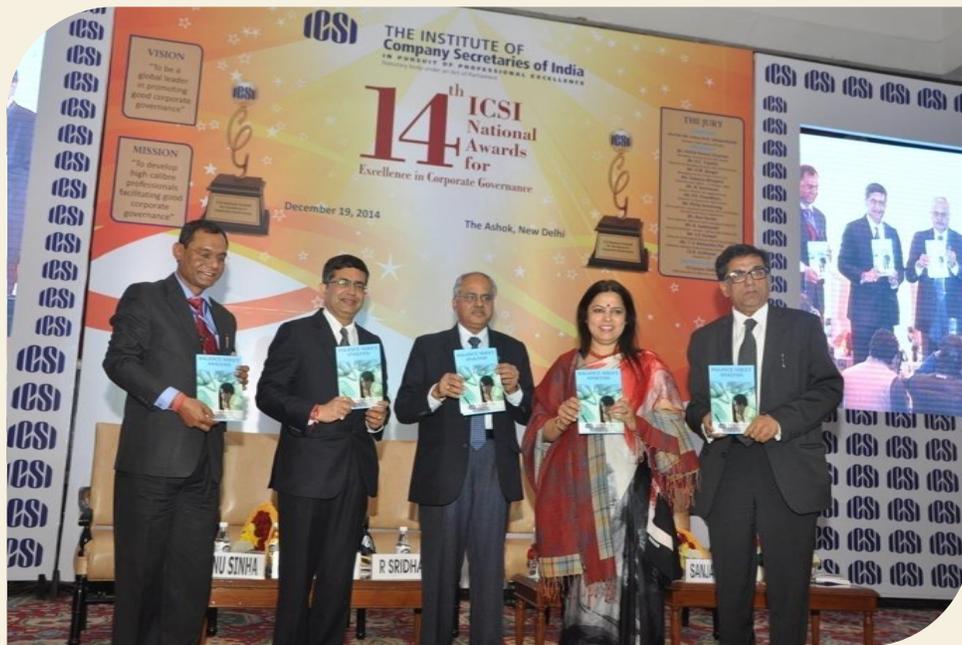
Publications



Chief Guest P.K. Malhotra (Secretary, Ministry of Law and Justice) releasing publication at 15th National Conference of Practising Company Secretaries
Others standing on the dais from Left: M. S. Sahoo, Secretary, ICSI, Atul Mehta, Council Member, ICSI R. Sridharan, President, ICSI, Vikas Y Khare, Vice-President, ICSI, Anil Murarka, Council Member, ICSI



Publications release at 42nd National Convention of Company Secretarie, 21-22-23 August, 2014 at Science City, Kolkata



Member of Parliament Ms Meenakshi Lekhi releases in Boardrooms at 14th ICSI National Awards for Excellence in Corporate Governance on December 19, 2014 On the Dias (from L to R): Sutanu Sinha, CE & OS, ICSI, Ashishkumar Chauhan, CEO & MD, BSE Ltd., R. Sridharan, President, ICSI, D V Sadananda Gowda, Hon'ble Union Minister for Law & Justice, Ms. Meenakshi Lekhi, Hon'ble Member of Parliament and Sanjay Grover, Council Member, ICSI and Chairman, Corporate Laws and Governance Committee



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Articles / Reviews invited for e-CS Nitor

We invite the members to contribute articles/checklist/reviews/points of view or any other relevant material pertaining to the Companies Act, 2013 for inclusion in the coming issues of **e-CS nitor** through e-mail at: ecsnitor@icsi.edu. The article should ordinarily have 1500 to 2000 words.

PUBLICATIONS BY ICSI DURING 2014

- *Essential Rules of Interpretation of Statutes for Company Secretaries*
- *Insurance Handbook*
- *Companies Act, 2013 - A ready Referencer*
- *Competition Law in India (In Nutshell with Checklist)*
- *One Person Company (Ready Reckoner)*
- *Guidance Note on Secretarial Audit*
- *Circulars, Notifications, Orders, Amendment Rules under Companies Act, 2013 - A Compendium*
- *Legal & Professional Writing & Drafting in Plain Language*
- *E-Voting (Ready Reckoner)*
- *Companies Act, 2013 - A ready Referencer (Revised Edition)*
- *Board Committees - A Handbook*
- *Independent Directors - A Handbook*
- *Guidance Note on Annual Return*
- *Corporate Social Responsibility - An Engine for Inclusive Growth*
- *FAQs on the Companies Act, 2013*
- *Challenging Opportunities for Practising Company Secretaries in Labour Laws*
- *Compounding of Contraventions under FEMA*
- *Settlement Orders under SEBI Act*
- *Listing Agreement Referencer*
- *Training Guide*
- *Referencer on Pre-certification of forms*
- *Corporate Governance Clause 49 of Listing Agreement vis-à-vis Companies Act, 2013*
- *Takeover Code - A Referencer for Company Secretaries*
- *Gender Diversity in Boardrooms (Revised Edition)*
- *E-Governance - A Handbook*
- *Directors Handbook*
- *Schedule III of Companies Act, 2013 (proposed release)*
- *Women Director (proposed release)*
- *Foreign Remittances : A Handbook (proposed release)*
- *Guidance Manual on Quality of Audit & Attestation Services (proposed release)*
- *Compliance Handbook - General Insurance (proposed release)*
- *NBFC - Compliance Handbook (proposed release)*
- *Members Handbook (proposed release)*

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