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NIRC-ICSI Insight

NEWSLETTER

National Best Regional Council (2004, 2007, 2008, 2009, 2010 & 2011)

Theme of NIRC for the year 2013 : Brand Building & Innovation

Seminar on Joint Venture Collaboration & Shareholders Agreement(23.3.2013): Inaugural Session – CS Devinder Kumar (Executive Director, Steel Authority of India Ltd.) inaugurating the program by lighting the lamp. Others from L to R CS Deepak Kukreja, CS Vineet K Chaudhary, CS NPS Chawla, CS R.K. Garg (Director Finance Petronet LNG Ltd.), CS P.K. Mittal, CS M.G. Jindal, CS Shyam Agrawal, CS Manish Gupta and Mr.T.R. Mehta. 1

One Day Capacity Building Workshop for PCS on Amended Schedule VI & Valuation (17.3.2013): L to R CS Ashu Gupta, CS Deepak Kukreja, Mr. Ravindra Vadali (Managing Director & Founder, Rhapsody Accounting and Advisory Services Pvt. Ltd.), Mr. Rajiv Singh, (Director & Co-Founder, Explico Consulting Pvt. Ltd.), CS Vineet K Chaudhary and CS Avtaar Singh. 2

Valedictory Session of 173rd MSOP (22.3.2013): Sitting from L to R CS Avtaar Singh, CS Shyam Agrawal, CS Harish K Vaid (Vice-President, ICSI), CS M.G. Jindal, CS Rajiv Bajaj, CS Ashu Gupta and CS Manish Gupta. CS Deepak Kukreja, CS Dhananjay Shukla, CS Ranjeet Pandey, CS Vineet K Chaudhary, CS Alka Arora and Best participants/best presenters standing. 3

Study Circle Meeting on the Companies Bill, 2012 (2nd week) (21.3.2013): L to R CS NPS Chawla, CS Ranjeet Pandey, CS Ashok Tyagi, CS G.P. Madaan, CS Harish Kumar, CS Manish Gupta and CS Deepak Kukreja. 4

Gurgaon Chapter – Half-day Seminar on Union Budget(6.3.2103) – L to R CS Hitender Mehta, Mr. Rupesh Jain, CS Parvesh K Kheterpal, Ms. Preeti Goel and CS Dhananjay Shukla addressing. 5

Ludhiana Chapter – Seminar on Union Budget(2.3.2103) – L to R CS Depesh Kumar addressing. CS Bhupesh Gupta, Mr. Amit Sachdeva(Vaish Associates), CS M.G.Jindal, Mr. Nitesh Kancharla(Lakshmi Kumaran & Sridharan) & CS R.R. Mainh 6

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Dear Professional Colleagues,

Baisakhi Greetings!

"Take up one idea. Make that one idea your life - think of it, dream of it, live on that idea. Let the brain, muscles, nerves, every part of your body, be full of that idea, and just leave every other idea alone. This is the way to success." -Swami Vivekananda

Friends, today's corporate environment is very competitive and also there is no shortcut to success. Lots of efforts, preparation and hard work is required. To be successful we have to make constant efforts towards updating our knowledge and unleashing our potential in various unexplored areas. Keeping all these in mind and with a view to give various opportunities for updation of knowledge to our members & students, NIRC-ICSI is regularly conducting various professional development programs for our members and various training programs for our students. The programs organized by NIRC during the month of March, 2013 are as under:

On 23rd March, 2013, NIRC-ICSI organized one day seminar on the topic "Joint Venture Collaboration & Shareholders Agreement" at Hotel Eros, New Delhi. Mr. Devinder Kumar, Executive Director, Steel Authority of India Ltd. was the Chief Guest and Shri R K Garg, Director Finance, Petronet LNG Ltd. was the Guest of Honour on the occasion. The seminar was a grand success and was attended by about 500 participants. I wish to place on record my sincere thanks & gratitude to the Chief Guest, Guest of Honour and all guest speakers for sparing their time & sharing their words of wisdom with the delegates present.

During the month of March, 2013 NIRC-ICSI started organizing weekly Study Circle Meetings on the Companies Bill 2012. In this series, three weekly study circle meetings on 15th March, 2013, 21st March, 2013 and on 28th March, 2013 were organized by NIRC-ICSI. I am confident that with this endeavor of NIRC, our professional community must have been greatly benefitted. I take his opportunity to place on record my sincere thanks & gratitude to the guest speakers of these study circle meetings for spring their time & sharing their rich experience with the delegates.

On 17th March, 2013 NIRC also organized one day capacity building workshop for Practicing Company Secretaries on the topic "Revised Schedule VI & Valuation at ICSI-NIRC Building and on 25th March, 2013 NIRC organized a meeting of Company Secretaries in Practice on the topic "Payment of Stamp Duty-New Arena". Study Groups have also organized their respective meetings during the month of March, 2013. I wish to express my sincere thanks & gratitude to the guest speakers of these programs.

Apart from organizing various professional development programs, NIRC-ICSI also organizes various social programs for members & students, on 24th March, 2013, NIRC organized Members family get together & Holi Milan. Members attended the picnic along with their families in good number & enjoyed the program.

Friends, as you all are aware that this year theme of NIRC is Brand Building & Innovation. In the same direction, NIRC-ICSI participated in the first XWarrior Race on 10th March, 2013 and on 17th March, 2013, NIRC organized a Golf Tournament that offered competitive golf amongst Corporate Big Wig's (particularly, Company Secretaries, CEO's & CFO's) with an excellent opportunity to network with top Corporate brains over the beautiful Karma Lakelands Golf Course. All these exercises were towards building the brand of the Institute.

Various training programs for the students viz. SIP, EDP & MSOP were also organized during the month of March, 2013.

Forthcoming Programs:

On 22nd April, 2013 NIRC-ICSI is organizing a Study Circle meeting, on 29th April, 2013 NIRC-ICSI is organizing meeting of the Practicing Company Secretaries on the topic "Sustainability Reporting" and on 27th April, 2013 NIRC is organizing a one day Seminar. The details of all these programs are published elsewhere in the Newsletter for your reference. I request all of you to attend all these Professional Development Programs in large numbers and make them a grand success.

Through this message, I once again take this opportunity to request my fellow friends who have not yet renewed or applied for the Corporate Membership Scheme, to apply for the same. The benefits & other details relating to Corporate Membership Scheme are published elsewhere in the Newsletter for your reference.

Friends, membership of the Benevolent Fund of the Institute is a noble cause for the benefit of those members who may be in the dire need of help in case of any eventuality. Larger the members, larger the fund would be and the risk cover shall be multiplied with minimum cost. I sincerely appeal to all the members, who have not yet enrolled for the Company Secretaries Benevolent Fund, to become proud member of the Benevolent Fund by paying Rs. 7500/- one time life membership fee.

I appeal to all of you to send your valuable suggestions which will be guiding factor for us while we plan for our future academic as well as professional activities.

Yours sincerely,

(CS M.G. JINDAL)
mgjindal@gmail.com
Mobile : 09814170354

8th April, 2013

Dear Professional Colleagues,

Baisakhi Greetings!

I am not afraid of storms for I am learning how to sail my ship.

—Louisa May Alcott

We all understand the importance of knowledge in dynamic corporate environment and each one of us require to sharpen our knowledge and skills on continuous basis. The new and emerging opportunities are opening up for Company Secretaries in practice as well as in service and now it becomes necessary for we Company Secretaries to acquaint ourselves with challenges these opportunities going to pose before the profession. In order to avail these opportunities and face the challenges, it is important for all of us to update ourselves on regular basis for understanding the contemporary development and honing our professional, personal & technical skills. It is always an endeavour of NIRC to provide the latest developments in Corporate Word for the benefit of members and few of the latest developments are summarised below for your reference:

On 14th March, 2013 Ministry of Corporate Affairs has issued a circular clarifying that in cases where the effective yield (effective rate of return) on tax free bonds is greater than the yield on prevailing bank rate, there is no violation of Section 372A(3) of Companies Act, 1956.

On 15th March, 2013 Ministry of Corporate Affairs by notification has made the rules further to amend the Companies (Directors Identification Numbers) Rules, 2006. These Rules will be called Companies Directors Identification Numbers (Amendment) Rules, 2013 and added one rule relating to cancellation & deactivation of the DIN.

On 21st March, 2013 Ministry of Corporate Affairs by notification made the rules further to amend the Companies (Acceptance of Deposits) Rules, 1975. These Rules will be called Companies (Acceptance of Deposits Amendment) Rules, 2013. For detailed text of these notifications you may visit www.mca.gov.in

On 26th March, 2013, Securities and Exchange Board of India issued a notification thereby amending the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. These regulations may be called the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013. For detailed text of this notification you may visit www.sebi.gov.in

We are trying to bring the latest updates, amendments, brief cases in each issue of NIRC newsletter and with each issue trying to improve it for the benefit of the members. In this regard, I urge all the members to provide the publishing material such as analysis of case laws, articles, legal updates, FAQs on the relevant topics for publishing in the coming issues of the NIRC newsletter.

Friends, as communicated earlier, NIRC will organise a Campus placement for newly admitted members on 11th May 2013 at NIRC Building, Prasad Nagar, New Delhi-11005. On behalf of NIRC-ICSI, I earnestly request all of you to come together to make this event a grand success. I am sure that together we can always make a difference.

At the end, I sincerely urge all of you to kindly come forward with your suggestions & feedbacks for further improving & enriching the contents of NIRC-ICSI Newsletter.

Thanks & Regards,

Yours sincerely,

(CS DHANANJAY SHUKLA)

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Mobile : 09873347280

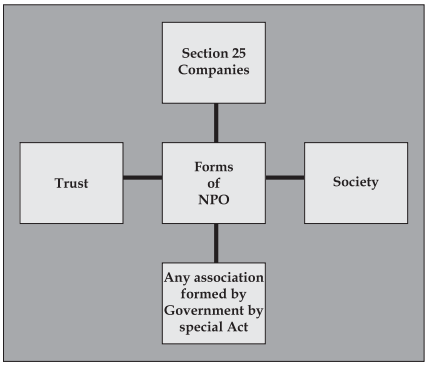
8th April, 2013

SETTING OF A NON PROFIT ORGANIZATION*

—CS MANSI SACHDEVA

The term Non Profit Organization has not been defined under any Law. A **Non Profit Organization** (NPO) is an organization that uses surplus revenues to achieve its goals rather than distributing them as profit or dividends.

Under Indian law, following legal forms exist for Non-Profit organizations:



1. SECTION 25 COMPANIES

The Companies Act 1956 provide for formation of a company with **limited liability** that may be formed for promoting commerce, art, science, religion, charity or any other useful object, provided that no profits, if any, or other income derived through promoting the company's objects may be distributed in any form to its members.

REGISTRATION PROCEDURE

- Application be made to concerned Registrar of Companies in Form 1A of Companies (Central Government's) General Rules and Forms, 1956 for ascertaining the availability of name along with fees of Rs 1000.
- 6 names be given in order of preference without adding word Limited or Private Limited.
- As per **Regulation 3** of Companies Regulations 1956 as amended, an application shall be made to the Central Government (power delegated to Registrar of Company) for issue of License under section 25 in E -**Form 24A** of Companies (Central Government's) General Rules and Forms, 1956 alongwith Memorandum and Articles of Association of the proposed Company and other documents mentioned in Regulation 4 of Companies Regulations 1956.
- The Memorandum of Association of the proposed company shall be in form specified in **Annexure I** to Companies Regulations 1956.
- The ROC may direct the company to insert conditions in its Memorandum or Articles.
- E - Form 1 in respect of Statutory Declaration, E - Form 18 regarding situation of registered office and E – Form 32 regarding particulars of Directors be filed.
- If Registrar is satisfied that everything has been complied he shall issue Certificate of Incorporation.
- In case of public Company, Certificate of Commencement is required to be obtained.

SECTION 25 COMPANY AS A HOLDING COMPANY

There is nothing to bar Section 25 Companies from promoting Companies and becoming Holding Companies. Such Companies can promote other Companies with a projects with a research orientation having long gestation.This can be done without profit motive.

PARTNERSHIP FIRM AS A MEMBER OF SECTION 25 COMPANIES

Though a firm as not a legal person sub section 4 to Section 25 enables firm to become member of Section 25 Companies .

STAMP DUTY

Companies registered under Section 25 need not have their Memorandum of Association and Article of Association under Article 39 of Indian Stamp Act.

ICSI- EARLIER A SECTION 25 COMPANY

The Institute of Company Secretaries of India (ICSI) is constituted under an Act of Parliament i.e. the Company Secretaries Act, 1980.

As the number of students pursuing Company Secretary course grew, the Government Institute of Company Secretaries of India on 4th October, 1968, incorporated ICSI a Section 25 Company.The Institute of Company Secretaries of India has since been converted into a statutory body w.e.f. 1.1.1981 under the special Act of Parliament i.e Company Secretaries Act, 1980.

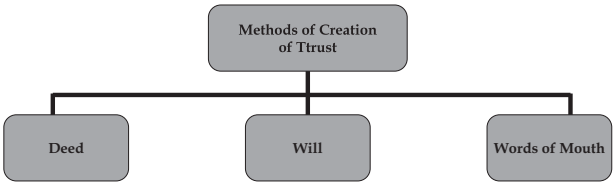
2. TRUST

- A trust is the **easiest to get started** with as the minimum strength required to form a trust is just two—the author and the trustee.
- **PUBLIC CHARITABLE TRUST** is a possible form of not-for-profit entity in India. In determining whether a trust is public or private, the key question is whether the class

** This Article is an award winning Article in the Research Paper Competition, 2012 organized by NIRC.*

to be benefited constitutes a substantial segment of the public. There is no national law that governs public charitable trusts in India, although many states (particularly Maharashtra, Gujarat, Rajasthan, and Madhya Pradesh) have Public Trusts Acts. In general, Indian citizens serve as trustees, although there is no prohibition against non-natural legal persons or foreigners serving in this capacity.

- A public charitable trust must **register with the office of the Charity Commissioner** having jurisdiction over the trust (generally the Charity Commissioner of the state in which the trustees register the trust) in order to be eligible to apply **for tax-exemption**.
- The Indian Trusts Act was passed in 1882 to define law relating to **PRIVATE TRUSTS** and trustees. The Act apply all over India except when specifically amended / altered by any State Government.



However, trust of immovable property can be created only by non-testamentary instrument signed by author of trust and is registered, *or* by will of author. Thus, 'will' is not required to be registered, even if it pertains to immovable property.

Any charitable trust desirous of receiving foreign contributions from foreign sources is required to obtain registration under FCRA.

3. SOCIETY

- Societies are governed by the ***Societies Registration Act 1860***, which is an all-India Act. Unincorporated association is a state matter. But this act was passed before distribution of powers between Centre and State. Many states have variants on the Act.
- Societies are usually managed by a governing council or a managing committee. Any **seven or more persons associated** for any literary, scientific, or charitable purpose, or for any such purpose as is described in section 20 of this Act, may, by subscribing their names to a memorandum of association and filing the same and copy of rules and regulations certified as correct by not less than 3 persons with Registrar of Joint-stock Companies form themselves into a society under this Act.
- Upon such memorandum and certified copy being filed, the Registrar shall certify under his hand that the society is registered under this Act. Registration fee of Rs 50 or such smaller fees as the State Government may from time to time, direct to be paid.

BRIEF COMPARISON

	Trust	Society	Section 25 Company
Legislation	Indian Trusts Act governs private Trust	Societies Registration Act 1860	Companies Act of 1956
Authority	Charity Commissioner	Registrar of Societies	Registrar of Companies
Board of Management	Trustees	Governing council	Board of Directors
Main Document	Trust deed	Memorandum of Association and Rules & Regulations	Memorandum and Articles of Association.
Stamp Duty	Trust deed to be executed a non-judicial stamp paper of prescribed value	No stamp paper required for Memorandum of Association and Rules & Regulations	No stamp paper required for Memorandum and Articles of Association
Number of persons needed to register	Minimum two trustees	Minimum seven	Minimum Two for private Company and minimum seven for public Company

COMPLIANCE CHECKLIST FROM 11TH APRIL TO 10TH MAY, 2013

S. No.	Activities	Sections/Rules/ Clauses, etc.	Acts/Regulations etc.	Compliance Due Date	To whom to be submitted
Central Excise Related Compliance					
1.	Yearly Declaration of Principal Inputs under central excise to be filed by a unit paying total duty (Cenvat Credit + Cash) of more than 1 crore (Form No. ER-5)	Rule 9A(1)	Central Excise Rules, 2002	30th April	Central Excise Authorities
2.	Declarations for Yearly Annual Installed Capacity Statement under central excise to be filed by a unit paying total duty (Cenvat Credit + Cash) of more than 1 crore (Form No. ER-7)	Rule 12(2A)	Central Excise Rules, 2002	30th April	Central Excise Authorities
3.	Last Date for payment of Excise Duty Non SSI units (April) *(in case of Payment through Internet banking)	Rule 8	Central Excise Rules, 2002	05th May * 06th May	Central Excise Authorities
4.	Monthly Return of information relating to Principal Inputs (April, 2013) (Form No. ER-6)	Rule 9A	CENVAT Credit Rules, 2004	10th May	Central Excise Authorities
5.	Filing of Return of Central Excise and Cenvat Credit for the month of April, 2013 (Form No. ER-1) (Non SSI Units)	Rule 12 / Rule 9(7)	Central Excise Rules, 2002/ CENVAT Credit Rules, 2004	10th May	Central Excise Authorities
6.	Monthly Excise return by EOU for the month of April, 2013 (Form No. ER-2)	Rule 17(3)	Central Excise Rules, 2002	10th May	Central Excise Authorities
Service Tax Related Compliances					
7.	File Service Tax Return in Form "ST-3" for the quarter covering period between **1st July to 30th September, 2012 only.**	Return under section 70 of the Finance Act, 1994 & Rule 7 of Service Tax Rules & Notification No. 47/2012 – Service Tax dated. 28-09-2012	Finance Act, 1994 Service Tax Rules, 1994	15th April	Service Tax Authorities
8.	Pay Service Tax in Challan GAR – 7, collected for the month of April 2013 by persons other than individuals proprietors and partnership firms. *(in case of Payment through Internet banking)	Section 68 Read with Rule 6	Finance Act, 1994 Service Tax Rules, 1994	05th May *06th May	Service Tax Authorities
Income-tax Related Compliances					
9.	Monthly payment of TDS for the Month of March on all types of payments	Section 200	Income-tax Act, 1961	30th April	Income Tax Authorities
10.	Quarterly payment of TDS for payments with the prior approval of the Joint Commissioner for the Quarter ending March 31.	Section 192, 194A, 194D or 194H	Income-tax Act, 1961	30th April	Income Tax Authorities
11.	Contractor's Bill / Advertising / Professional service Bill - TDS collected for the previous month Section 194J (April, 2013)	Section 194C Section 194J	Income-tax Act, 1961	07th May	Income Tax Authorities
12.	Monthly payment of TCS (April, 2013)	Section 206	Income-tax Act, 1961	07th May	Income Tax Authorities
13.	TDS from Salaries for the previous month (April 2013)	Section 192	Income-tax Act, 1961	07th May	Income Tax Authorities
14.	Quarterly Statement of collection of tax at source (TCS) for the Quarter Ending March 31.	Section 192	Income-tax Act, 1961	15th May	Income Tax Authorities
15.	Quarterly TDS return for the period July-September, 2012	Section 195 read with rule 37A	Income-tax Act, 1961	15th May	Income Tax Authorities
16.	Quarterly issuance of certificate of tax deducted at source (other than salary) for the quarter ending March 31.	Section 203	Income-tax Act, 1961	30th May	Income Tax Authorities
17.	Quarterly issuance of Certificate of collection of tax at source (TCS) for the Quarter Ending March 31.	Section 192	Income-tax Act, 1961	30th May	Income Tax Authorities
18.	Certificate of tax deducted at source (TDS) to employees in respect of salary paid during the previous financial year	Section 192	Income-tax Act, 1961	31st May	Income Tax Authorities
RBI Related Compliances					
19.	Quarterly return on Details of Assets and Liabilities in Form NBS-1	Master Circular	DNBS.PD.CC.No.282/03. 10.042/2012-13 dated July 02, 2012	15th April	RBI
20.	Quarterly return on Capital Funds, Risk Assets, Asset Classification in Form NBS-2	Master Circular	DNBS.PD.CC.No.282/03. 10.042/2012-13 dated July 02, 2012	15th April	RBI
21.	Quarterly return on Statutory Liquid Assets in Form NBS-3	Master Circular	DNBS.PD.CC.No. 227/03.10.042/ 2011-12 dated July 01, 2011	15th April	RBI
22.	File a quarterly result on frauds outstanding	Circular dated 26.10.2005	Department of Non Banking Supervision	15th April	RBI
23.	Half yearly statement of structural liquidity in Form ALM- II	Circular	Circular No. 15 of NBFC Supervision Division	20th April	RBI
24.	Half yearly statement of interest rate sensitivity in Form ALM- III	Circular	Circular No. 15 of NBFC Supervision Division	20th April	RBI

Sr. No.	Activities	Sections/Rules/ Clauses, etc.	Acts/Regulations, etc.	Compliance Due Date	To whom to be submitted
25.	Half- yearly Asset- Liability Management Return (Form ALM)	DNBS.PD.CC.No. 227/03.10.042/ 2011-12 dated July 01, 2011	Master Circular	30th April	RBI
26.	Quarterly Return by NBFC	DNBS.PD.CC.No. 227/03.10.042/ 2011-12 dated July 01, 2011	Master Circular	30th April	RBI
27.	Quarterly Return of overseas investment	DNBS.PD.CC.No. 227/03.10.042/ 2011-12 dated July 01, 2011	Master Circular	30th April	RBI
28.	Monthly return (NBS-6) on exposure to capital market	Para 13B	NBFC Prudential Norms (Reserve Bank) Directions, 1998	07th May	RBI
29.	Monthly Return on Important Financial Parameters	DNBS (RID) C.C. No.57/02.05.15/2005-06 dated Sep 6, 2005	Circular	07th May	RBI
30.	Reporting of actual transactions of ECB in form ECB-2 within 7 working days (April)	ECB Rules	FEMA, 1999	08th May	RBI through Authorized Dealer
31.	Monthly statement of short term dynamic liquidity in Form ALM-I	DNBS (PD).CC.No.15 /02.01/2000-2001 dated June 27, 2001	Circular	10th May	RBI
	Economic, Industrial & Labour Law Related Compliances				
32.	Monthly payment of Provident Fund (PF) (Non Corporate)	(a) Paragraph 38 of Employees Provident Funds Scheme, 1952 (b) Section 418 of the Companies Act, 1956	(a) Employees' Provident Funds and Misc. Provisions Act, 1952 (b) Exempted Scheme	15th April	Provident Fund Authorities Trustees of Provident Fund
33.	File monthly return for employees leaving / joining during the month of March (Form No.5)	Pragraph 20(2) read with Paragraph 36(1) & (2)	The Employees Pension Scheme, 1995 (For exempted establishments under Employees Provident Fund and Misc. Provisions Act, 1952)	15th April	Provident Fund Commissioner
34.	i) File monthly Return of employees entitled for membership of Insurance Fund (Form No.2(IF)) ii) File monthly Return for members of Insurance Fund leaving service during the month of March (Form no. 3(IF)) iii) File monthly return of members joining service during the month of March (Form no.F4(PS))	Paragraph 10	The Employees Deposit Linked Insurance Scheme, 1976 (For exempted establishments under Employees Provident Fund and Misc. Provisions Act, 1952)	15th April	Provident Fund Commissioner
35.	Payment of ESI contribution for the previous month	Regulation 31	Employees' State Insurance Act, 1948 and Employees State Insurance (Gen.) Regulations, 1950	21st April	ESIC Authorities
36.	Monthly return of Provident Fund for the previous month (March) Provident funds	Paragraph 38 of Employees' Provident Act, 1952	Employees Provident Funds and Misc. Scheme, 1952	25th April	Provident Fund Authorities
37.	Monthly return of Provident Fund for the previous month with respect to International Workers.	Paragraph 36	The Employees' Provident Funds Scheme, 1952	25th April	Provident Fund Authorities
38.	EPF/ EPS - Member's annual Contribution card	Paragraph 38	The Employees' Provident Funds Scheme, 1952	30th April	Provident Fund Authorities
39.	EPF/EPS - Consolidated annual contribution statement	Paragraph 38	The Employees' Provident Funds Scheme, 1952	30th April	Provident Fund Authorities
40.	Exempted Establishment – EPS – Annual - Contribution card for members for the year	Paragraph 38	The Employees' Provident Funds Scheme, 1952	30th April	Provident Fund Authorities
41.	Exempted Establishment – EPS – Annual - Consolidated annual contribution statement	Paragraph 38	The Employees' Provident Funds Scheme, 1952	30th April	Provident Fund Authorities
42.	Exempted Establishment – EDLIS – Annual - Consolidated annual contribution statement	Paragraph 38	The Employees' Provident Funds Scheme, 1952	30th April	Provident Fund Authorities
43.	In case of graduate, technician (vocational), send a record of work for each quarter in Form Apprenticeship 3 in Schedule III	Section 2 Rule 14(11)	Apprentices Act, 1961 and Apprenticeship Rules, 1962	30th April	Director Regional Board of Apprenticeship Training
	Stock Exchange / Listing Compliance				
44.	Quarterly Corporate Governance Compliance Certificate/Report	Clause 49	Listing Agreement	15th April	Securities & Exchange Board of India
45.	Submission of three copies of quarterly results signed by the Managing Director and newspaper cuttings of quarterly results.	Clause 31	Listing Agreement	Promptly on publishing quarterly results in newspapers	Securities & Exchange Board of India

Sr. No.	Activities	Sections/Rules/ Clauses, etc.	Acts/Regulations, etc.	Compliance Due Date	To whom to be submitted
46.	Issue of press release about Board Meeting to consider quarterly results.	Clause 41	Listing Agreement	Immediately on informing the Stock Exchanges	Securities & Exchange Board of India
47.	Announcement of Quarterly Results alongwith limited Audit Review of the same by the Auditors.	Clause 41	Listing Agreement	Within 15 minutes of closure of Board Meeting in which the results are placed	Securities & Exchange Board of India
48.	Publish Quarterly Results.	Clause 41	Listing Agreement	Within 48 hours of the conclusion of the Board Meeting	Securities & Exchange Board of India
49.	Intimation of date of Board Meeting for taking on record quarterly results advance	Clause 41	Listing Agreement	7 Days in Advance	Securities & Exchange Board of India
50.	Submission of Shareholding Pattern as at the end of the previous quarter	Clause 35	Listing Agreement	21st April	Securities & Exchange Board of India
51.	Payment of Annual Listing Fees	Clause 38	Listing Agreement	30th April	Securities & Exchange Board of India
52.	Reconciliation of Share Capital Audit	Regulation 55A	SEBI (Depositories and Participant) Regulation 1996	30th April (within 30 days from the end of the Quarter)	Securities & Exchange Board of India
53.	Certificate under clause 47[C] of the Listing Agreement	Clause 47(c)	Listing Agreement	30th April (within one month from the end of the Half Financial Year)	Securities & Exchange Board of India
	Depositories				
54.	Submit monthly statement on substitution of names of depositories in the previous quarter.	Regulation 54(5)	SEBI (Depositories & Participants) Regulations, 1996	07th May	Depositories

Note : While every care has been taken in the preparation of this Compliance Check List for the Month of April, 2013, to ensure its accuracy at the time of publication, NIRC - ICSI assumes no responsibility for any errors which despite all precautions, may be found therein. Members are requested to check the latest position with the original sources before acting upon on the information published in this newsletter. Neither this Newsletter nor the information contained herein constitutes a contract or will form the basis of a contract. The material contained in this document does not constitute/ substitute professional advice that may be required before acting on any matter.

PRESS CONFERENCES- NIRC/CHAPTERS

निवेशक जागरूकता कार्यक्रम का आयोजन

दैनिक भास्कर

टॉक-शो आज

निवेशक जागरुकता सेमिनार

राजस्थान पत्रिका

एजुकेशन में गारंटी फंड टैक्स में मिले ज्यादा छूट

निवेशक जागरुकता सेमिनार

दैनिक उपयोग आस-पास

निवेशक जागरूकता कार्यक्रम आज

दैनिक अंबर

निवेशक जागरूकता

कार्यक्रम आज

CROSSWORD

ACROSS

4. An intentional abandonment or willful neglect. (11)
6. A _____ mortgage is a form of equity release (or lifetime mortgage). It is a loan available to home owners or home buyers, enabling them to access a portion of the subject home's equity. (7)
7. Willingness or ability to moderate the severity of a punishment. (8)
8. PFRDA was established by Government of India in the year 2003 to act as a regulator for the pension sector. In Acronym PFRDA, for what "D" Stands for? (11)
9. _____Deficit is a amount by which fiscal deficit is going to be financed by printing of currency. It measures the level of support the RBI provides to the Centre's borrowing program. (9)

DOWN

1. An individual who is under an age fixed by law (as 18 years) at which he or she would be charged as an adult for a criminal act. (7)
2. A situation in which a particular market is controlled by a small group of firms. (9)
3. A person whose actions, attitudes, or ideas are considered dangerous or harmful. (7)
4. To lower the value, quality or status of something or someone. (10)
5. _____is a strategy that matches the durations of assets and liabilities thereby minimizing the impact of interest rates on the net worth. (12)

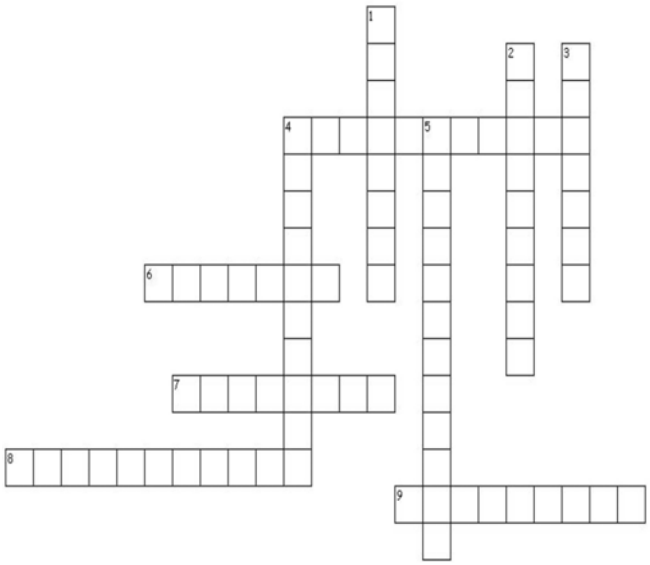
ANSWERS TO THE CROSSWORD PUBLISHED IN MARCH 2013 ISSUE OF NIRC-ICSI NEWSLETTER ARE AS UNDER:

ACROSS

2. Surcon
5. LLP
6. Utilitarianism
8. FIRC
10. Ordinance
11. Sweat

DOWN

1. Derivatives
3. Bequeath
4. Appeal
7. Laches
9. Notary



Members are requested to send their answers to the crossword to niro@icsi.edu All correct entries will be recognized in the next NIRC Newsletter. Answers to this crossword will be published in next Newsletter.

The following members/students sent correct entry to the above Crossword:

CS Chetan Sharma	ACS-27298
CS Sumit Jain	ACS-31774
CS Kanishek Vardhen	ACS-27298
CS Khusbu Mohanty	ACS-28675
CS Amita Verma	ACS-26904
CS Rupa Agarwal	ACS-23376
CS Gagan Singhal	ACS-20780
CS S.Divya	ACS-28402
CS Vikas Gupta	ACS-24281
CS Neetu Agarwal	ACS-30585
CS Mukesh Dagar	ACS-30932
CS Poonam Jain	ACS-27402
CS Divya Sorayan	ACS-29362
CS Shashank Rai	ACS-29005
Ms. Manisha Malhotra	Regn.No.220885982/05/2010
Ms. Megha Jain	Regn.No.220793241/08/2009
Ms. Shikha Goyal	Regn.No.220957222/08/2010
Ms. Anshika Jain	Regn.No.220768484/08/2009
Mr. Harsh Ranjan	Regn.No.120368916/02/2010
Ms Supriya sharma	Regn.No.221068229/02/2011
Ms Deepika Vaid	Regn.No.220724120/08/2009
Ms. Sakshi Gupta	Regn No.220584485/02/2008

We appreciate the active participation by all the participating members !!

LEGAL UPDATES

CASE-1:
[In the High Court of Delhi at New Delhi]

Ranbaxy Laboratories Ltd....Petitioner
Vs.
Crystal Pharmaceuticals.....Respondent
[19th December, 2012]

Crux of the Judgement:

Where infringer does not contest suit for infringement of trade mark he is liable for punitive damages.

Punitive damages are founded on the philosophy of corrective justice and is awarded when infringer does not contest suit for infringement of trade mark. If punitive damages are not awarded in such cases, it would encourage unscrupulous persons, who actuated by dishonest intention to use the well-reputed trade mark so as to encash on the goodwill and reputation of others.

Brief facts of the case:

The plaintiff is a large pharmaceutical company and owns several trademarks, including the mark PENTAGESIC, which is registered in its name in Class 5 in respect of analgesic preparations.

It is alleged in the plaint that the defendant is manufacturing and marketing its drug under the registered trademark PENTAGESIC of the plaintiff. The drug being sold by the plaintiff under the name PENTAGESIC is an anti-inflammatory drug used for management of pain, fever, etc. The drug being sold by the defendant under the said trademark is also an anti-inflammatory tablet being used for the same purpose. It is alleged that the adoption of the mark PENTAGESIC by the defendant is dishonest, actuated with an intention of encashing upon the goodwill and reputation of the plaintiff and is bound to create confusion and deception amongst the purchasing public as well as in the trade. The plaintiff has accordingly sought an injunction restraining the defendant from manufacturing, marketing or selling any medicine under the name PENTAGESIC or any other mark which is identical or deceptively similar to its registered trademark.

The plaintiff-company is registered owner of the trademark PENTAGESIC in respect of analgesic preparations. Therefore, the defendant has no legal right to sell analgesic preparations under the name PENTAGESIC or any other name which is identical or deceptively similar to the said registered mark of the plaintiff-company. Section 29(1) of Trademarks Act, to the extent it is relevant for our purpose, would show that a registered mark is infringed when a person who is neither its owner nor a registered user uses an identical or deceptively similar mark in relation to the goods which are covered by the registered mark. Since the defendant is using the registered trademark of the plaintiff in respect of those very goods which are covered by the said mark, it is a clear cut case of infringement of the registered trademark PENTAGESIC of the plaintiff.

Though the plaintiff has been selling drug under the name PENTAGESIC-MR that would make no difference since PENTAGESIC is the registered mark of the plaintiff and same is the mark being used by the defendant. If injunction is not granted against use of the mark PENTAGESIC by the defendant, it is likely to cause confusion not only to the members of the public, but in the trade as well. If a doctor prescribes PENTAGESIC / PENTAGESIC-MR to his patient and that prescription is handed over to the chemist for purchase of the prescribed medicine, it is quite likely that instead of selling the product of the plaintiff, the chemist may sell the product of the defendant though the doctor wanted the patient to take the product of the plaintiff and not the product of the defendant.

Similarly, if a patient goes to a chemist, without prescription and ask for PENTAGESIC tablet, the chemist may sell the product of the defendant to him though the customer might be seeking to purchase the product of the plaintiff.

Another material subject in this regard is that there is some difference in the composition of the drug being sold by the defendant and the drug being sold by the plaintiff, though both the drugs are anti-inflammatory drugs. The drug of the plaintiff is a combination of Diclofenac Sodium, Paracetamol and Chlorzoxazone, whereas the drug of the defendant is Paracetamol and Ibuprofen. A doctor may like to give the combination being sold by the plaintiff-company and, therefore, prescribe PENTAGESIC. However, on account of the use of the mark PENTAGESIC on the product of the defendant, the chemist may sell the drug having a different combination, i.e., Paracetamol and Ibuprofen, which may prove to be harmful to the patient.

It is, therefore, in the interest of the members of the public that the defendant does not use the trademark PENTAGESIC in respect of the anti-inflammatory / analgesic drug being sold by it. The plaintiff is, therefore, entitled to an injunction against use of the mark PENTAGESIC by the defendant in respect of analgesic preparations.

The plaintiff has also claimed damages amounting to Rs 20,50,000 / -. No evidence has, however, been led by the plaintiff to prove the actual damages suffered by it on account of use of the trademark PENTAGESIC by the defendant. However, it can hardly be disputed that the defendant must have made profits by use of the registered trademark PENTAGESIC of the plaintiff-company. The adoption of the trademark PENTAGESIC by the defendant appears to be dishonest and mala fide, the sole objective being to encash upon the goodwill and reputation which the trademark PENTAGESIC of the plaintiff-company enjoys amongst the doctors as well as in the members of the public. As noted earlier, a person seeking to purchase the product of the plaintiff and ending up purchasing the product of the defendant may suffer harm on account of use of the drug which has not been prescribed to him and which he does not intend to purchase.

This is a harsh reality that in our country, despite statutory requirement of obtaining prescription from a registered medical practitioner, the chemists and druggists continue to sell drugs such as analgesic and anti-inflammatory medicines, without insisting upon such a prescription. In fact, the analgesic and anti- inflammatory tablets are available over the counter, without production of a medical prescription and this happens not only in small towns and villages, but also in metropolitan cities. Therefore, there is a strong likelihood that a customer, possessing an average intelligence and imperfect recollection, may buy the product of the defendant on the assumption that he was buying the product of the plaintiff which is a reputed and well-known anti-inflammatory medicine.

Observations of the Court:

This Court observed that it would be encouraging the violators of intellectual property, if the defendants are not burdened with punitive damages.

Also, the Court needs to take note of the fact that a lot of energy and resources are spent in litigating against those who infringe the trademark and copyright of others and try to encash upon the goodwill and reputation of other brands by passing of their goods and/or services as those of that well known brand. If punitive damages are not awarded in such cases, it would only encourage unscrupulous persons who actuated by dishonest intention

For the reasons stated hereinabove, a decree for permanent injunction is hereby passed, restraining the defendant from packing, selling, distributing, marketing or promoting any analgesic/anti-inflammatory drug under the trademark PENTAGESIC or any other mark which is identical or deceptively similar to the said mark. A decree for recovery of Rs 5 lakh as damages is also passed in favour of the plaintiff and against the defendant. The plaintiff shall also be entitled to proportionate costs of the suit.

CASE-2:
[In the High court of Delhi at New Delhi]

DLF limited...petitioner
Vs.
Securities and Exchange Board of India and others…..Respondent
[3rd January, 2013]

Crux of the Judgement:

While initiating investigation SEBI is not required to give an opportunity of hearing to parties when it has reasonable ground to believe that there has been violation of SEBI law.

At the first stage of investigation, that is initiation of investigation, after formation of opinion under section 11C, as a matter of law, no right of hearing is required. The preconditions for exercise of investigative power by Securities and Exchange Board of India ('SEBI') are that it should have 'reasonable ground'

Brief facts of the case:

The petitioner assails and seeks the quashing of the order dated 20.10.2011 passed by Sh. Prashant Saran, whole time member of the Securities and Exchange Board of India (SEBI), whereby it has been held in relation to the complaints made by respondent no.2 against the petitioner, that the SEBI shall investigate into the allegations leveled by the complainant/respondent no.2 in respect of the petitioner DLF Ltd. (DLF) and Sudipti Estates Private Limited (Sudipti), respondent no.3. The said investigation shall focus on the violations, if any, of the provisions of the erstwhile SEBI (Disclosure and Investor Protection) Guidelines 2000 read with the relevant provisions of the Companies Act, 1956.

Respondent no.2 claims to have entered into business transactions with respondent no.3, Sudipti in the year 2006. At that time of point of time, Sudipti was controlled by two promoters, namely, DLF Home Developers W.P.(C) 8128/2011 Page 2 of 61 Ltd.(DHDL) and DLF Real Estate Developers Ltd.(DREDL), both of whom were wholly owned subsidiaries of DLF - the petitioner. Sudipti was claimed to have been incorporated on 24.03.2006. It was claimed that the aforesaid promoter companies were a part of DLF group, of which the flag ship company is DLF, the petitioner herein.

In connection with its proposed public issue, the petitioner herein filed a Draft Red Herring Prospectus (DRHP) with the SEBI on 12.05.2006. In the said DRHP, it was indicated that Sudipti was one of the joint ventures of DLF. However, this DRHP was subsequently withdrawn by the merchant bankers of the petitioner and a fresh DRHP was submitted on 02.01.2007, in which Sudipti was not mentioned as being associated with DLF.

Thereafter, the public issue of DLF opened, shares were subscribed and the issue closed. Respondent no.2 claimed that the petitioner and Sudipti had ensnarled and cheated him of Rs. 31,09,50,000/- towards sale proceeds of certain lands. A First Information Report (FIR) under Section 420 IPC was got registered at the instance of respondent no.2

Respondent no.2 addressed a letter on 04.06.2007 to SEBI in this regard. It appears that SEBI forwarded this communication on 25.06.2007 to Sudipti and the petitioner DLF for their response. The petitioner DLF, by its letter dated 11.07.2007 denied the allegations and claimed that it had no connection with Sudipti as on that date. It appears, the merchant bankers of the petitioner explained to SEBI that the shares of Sudipti, which were held by DHDL and DREDL, wholly owned subsidiaries of DLF, had been sold in 2006. It was, therefore, claimed that Sudipti ceased to be an associated company of DLF by the time the revised DRHP was filed in January 2007.

Aggrieved by the inaction of SEBI on its complaints, respondent no.2 preferred W.P(C) 7976/2007 titled Kimsuk Krishna Sinha V.Securities Exchange Board of India & Ors before this Court.

The learned single Judge, after considering the same allowed the writ petition and issued a direction to SEBI to undertake an investigation into the complaints of respondent no.2. In course of hearing of the

appeals, it is accepted that two complaints were made to the SEBI on 4th June, 2007 and 19th July, 2007, but no decision or outcome was communicated to the respondent. Thus, in the obtaining factual matrix the only mandamus that could have been issued to the SEBI is to take a decision on the basis of the complaints filed and communicate the decision to the complainant respondent. Needless to say, an appeal would lie from such a decision.

In view of the aforesaid, the order passed by the learned single Judge is set aside in entirety. SEBI shall examine the complaints and take a decision and communicate it to the parties.

The first submission of Mr. Soli Sorabjee, learned senior counsel appearing for the petitioner DLF is that the procedure adopted by the respondent SEBI while granting hearing to the parties, was completely flawed and in gross breach of the principles of natural justice. He submits that the Division Bench had specifically directed in the order dated 21.07.2011 that SEBI shall arrive at its decision "after hearing the parties within a period of three months from the date of receipt of the order passed today". However, SEBI did not grant a hearing to the petitioner, inasmuch, as, the complainant i.e. the respondent no.2 was heard first in the absence of the petitioner, DLF, and thereafter the petitioner was called for a hearing, when respondent no.2 was not present. Consequently, the petitioner did not have the advantage of knowing as to what was submitted by respondent no.2 at the hearing and, therefore, obviously the petitioner could not respond to the complainant's submissions.

Mr. Sorabjee submits that such a procedure of holding one sided hearings has been held by the Supreme Court to be in breach of the principles of natural justice. In this regard, he places reliance on Payyavula Vengamma v. Payyavula Kesanna & Ors., Mr. Sorabjee submits that the act of ordering an investigation under Section 11C seriously impinges on the reputation and good name of the petitioner, and an investigation under Section 11C cannot be ordered lightly.

Mr. Sorabjee further submits that an investigation may be ordered by SEBI under Section 11C of the Securities & Exchange Board of India Act, 1992 (SEBI Act) in a case where SEBI "has reasonable ground to believe that:

(a) the transactions in securities are being dealt with in a manner detrimental to the investors or the securities market; or(b) any intermediary or any person associated with the securities market has violated any of the provisions of this Act or the rules or the regulations made or directions issued by the Board thereunder.

Mr. Sorabjee lastly submits that while passing the impugned order, the Board has looked into a host of other documents produced by Respondent No.2 for the first time, and which did not form part of the original complaints made by him. He submits that the Division Bench had directed the Board to consider only the two complaints and in so far as consideration of the additional affidavits filed by Respondent No.2 in the writ proceedings is concerned, that direction of the learned Single Judge had been set aside.

He submits that the impugned order is premised on irrelevant materials and considerations (contained in the additional documents) which the Division Bench had specifically directed to be kept out of its consideration by the Board.

Mr. Sorabjee submits that the SEBI has been influenced by these submissions of respondent no.2/complainant in arriving at its decision which is assailed in these proceedings. However, the petitioner was not granted an opportunity to respond to the same.

Observations of the Court:

Having heard learned counsels, perused the impugned order and considered the submissions of the parties in the light of the case law cited before me, I am inclined to dismiss the present petition, not on the ground of the petitioner having an alternative efficacious remedy under Section 15T of the SEBI Act, but on the ground that the petitioner did not have a right to hear the submissions of the respondent No. 2 complainant, and it had only the right of making its own submissions before SEBI, i.e. respondent No. 1 in terms of the order of the Division Bench . The limited enquiry conducted by SEBI at this stage was merely to examine whether or not the facts disclosed the entertainment of a reasonable belief to cause an investigation under Section 11C of the SEBI Act, which is an inquisitorial exercise, and not an adjudicatory exercise conducted by SEBI.

(i) Firstly, the case of the petitioner in the present petition is that there has been a breach of the principles of natural justice by SEBI while passing the order dated 20.10.2011, thereby concluding that an investigation under Section 11C of the SEBI Act is required to be held on the basis of two complaints of respondent No. 2.

(ii) Secondly, it is also the submission of the petitioner that the said order dated 20.10.2011 has been passed without jurisdiction, i.e. that the jurisdictional facts, which would give jurisdiction to SEBI to pass an order requiring an investigation, did not exist in the present case.

(iii) SAT, Mumbai has already taken a view in case of Bhoruka Financial Services Ltd. (supra), that it is not the requirement of Section 11C that opportunity of hearing is to be afforded to any intermediary of the market before ordering an investigation under that Section, on the ground that such an investigation does not adversely affect any person or intermediary and no civil consequences flow from such an order. Therefore, to relegate the petitioner to filing an appeal under Section 15T of the SEBI Act would be of no avail. The Calcutta High Court in para 33 of its decision in Rose Valley Real Estates and Constructions Ltd. (supra) itself carves out a few exceptions under which the Court may exercise its power under Article 226 of the Constitution of India.

(iv) One of the reasons for the Court not exercising jurisdiction under Article 226 of the Constitution is that the matter involves technicalities, which are best left to be dealt with by experts in the field.

Compiled by
Ms. Swati Chhabra, LCS–swati@rmgcs.com
CS Manish Gupta, FCS–manish@rmgcs.com

NEWS FROM NIRC

NIRC organised the following programs:

For Members

Date	*Program*	*Chief Guest /Speakers*	*Present*
09.03.2013	Vaishali Study Group Meeting on Practical Aspects of Service Tax	Mr. Abhishek Jain, Partner, BMR & Associates and Ms. Anshul Aggarwal Associate Director of BMR & Associates	CS Pranav Kumar, CS Gaurav Kumar Sharma and members
09.03.2013	West Zone Study Group Meeting on Procedure for Compounding under FEMA	CS Sanjiv Dagar	CS Pradeep Debnath, CS Amit Kaushal and Members
10.03.2013	Participation in the First XWarrior Race		CS Manish Gupta, CS Rajiv Bajaj, CS Ranjeet Pandey and members
15.03.2013	Study Circle Meeting on "Companies Bill, 2012" (1st week)	CS R S Bhatia, CS G P Sahi, CS Satwinder Singh,CS Rajiv Bajaj and CS(Dr.) S Chandrasekaran	CS NPS Chawla, CS Manish Gupta, CS Avtaar Singh, CS Deepak Kukreja, Mr. T.R. Mehta and Members
17.03.2013	One Day Capacity Building Workshop on Amended Schedule VI & Valuation	Mr. Ravindra Vadali, Managing Director & Founder, Rhapsody Accounting and Advisory Services Pvt. Ltd. and Mr. Rajiv Singh, Director & Co-Founder, Explico Consulting Pvt. Ltd.	CS Ashu Gupta, CS Avtaar Singh, CS Deepak Kukreja, CS Ranjeet Pandey, CS Vineet K Chaudhary, Mr. T.R. Mehta and Members
17.03.2013	Golf Tournament		CS Rajiv Bajaj, CS Hitender Mehta and Members
21.03.2013	Study Circle Meeting on "Companies Bill, 2012"(2nd week)	CS G.P. Madaan, CS Ashok Tyagi, CS Ranjeet Pandey and CS Harish Kumar	CS NPS Chawla, CS Manish Gupta, CS Avtaar Singh, CS Deepak Kukreja, CS Vineet K Chaudhary and Members
23.03.2013	One Day Seminar on Joint Venture Collaborations & Shareholders Agreements	Chief Guest: CS Devinder Kumar, Executive Director,Steel Authority of India Ltd.; Guest of Honour: CS R K Garg, Director Finance, Petronet LNG Ltd.; Speakers:Ms. Shivpriya Nanda (Partner, J Sagar Associates), Mr. Manish Lamba (Vice President –Legal, Bharti Enterprises Ltd.), Mr. Madhavan Srivatsan (Partner, Desai & Diwanji), Dr. Sanjeev Kumar, (Director -Corporate & Legal Affairs, Bajaj Hindusthan Ltd.) and CS P.K. Mittal (Council Member, ICSI)	CS M.G. Jindal, CS Shyam Agrawal, CS NPS Chawla, CS Manish Gupta, CS Deepak Kukreja, CS Rajiv Bajaj, CS Ranjeet Pandey,CS Vineet K Chaudhary, CS Hitender Mehta and members
23.03.2013	East Zone Study Group Meeting on Companies Bill, 2012	CS Harish Kumar	CS Prashant Balodia and members

Date	Program	Chief Guest /Speakers	Present
24.03.2013	Members Family Get-Together (Picnic) & Holi Milan		CS NPS Chawla, CS Manish Gupta, CS Ashu Gupta, CS Deepak Kukreja, CS Dhananjay Shukla, CS Rajiv Bajaj, CS Ranjeet Pandey, CS Vineet K Chaudhary and members & their families
24.03.2013	North Zone Study Group Meeting on Service Tax-Understanding the Negative List Regime and Procedures	Mr. Siddharth Srivastava, Managing Partner in SKS Associates (Law Firm)	CS Chetan Gupta and members
25.03.2013	Meeting of Company Secretaries in Practice on Payment of Stamp Duty-New Arena	CS Saurabh Kalia	CS Ashu Gupta, CS Deepak Kukreja and members
26.03.2013	South Zone Study Group Meeting on Corporate Social Responsibility and Sustainability Reporting	CS Rajiv Bajaj	CS Navneet Arora, CS Awanish Dwivedi & Members
28.03.2013	Study Circle Meeting on "Companies Bill, 2012" (3rd week)	CS S Koley, CS Manish Khanna and CS Kapil Manocha	CS NPS Chawla, CS Avtaar Singh, CS Deepak Kukreja, and members
For Students			
05.03.2013	Inauguration of 173rd MSOP		CS Shyam Agrawal,CS Manish Gupta, CS Avtaar Singh, CS DeepakKukreja, Mr. T.R. Mehta, CS Alka Arora and Students
22.03.2013	Valedictory Function of 173rd MSOP	CS Harish K Vaid, Vice-President, ICSI	CS M.G. Jindal, CS Shyam Agrawal, CS Manish Gupta, CS Ashu Gupta, CS Avtaar Singh, CS Deepak Kukreja, CS Dhananjay Shukla, CS Rajiv Bajaj, CS Ranjeet Pandey, CS Vineet K Chaudhary, Mr. T.R. Mehta and CS Alka Arora and Students

ATTENTION MEMBERS!!!

Articles/ FAQs/Posers

It is proposed to publish Articles/ FAQs/Posers on subjects of interest to profession of company secretaries in NIRC-ICSI Newsletter.

Interested members may send Articles/ FAQs/Posers at niro@icsi.edu for publications in NIRC-ICSI Newletter.

Grievance Cell for Female Members

Grievances of Female Members, if any, be addressed to CS Alka Arora, Asstt. Director, NIRC- ICSI, 4, Prasad Nagar Institutional Area, New Delhi

Phone: 011-49343005 E- mail: alka.arora@icsi.edu

Investor Awareness Programs

NIRC organised the following Investor Awareness Program:

Date	*Program*	*Speakers*
7.3.2013	Investor Awareness Program on Understanding the Capital Market at Hans Raj College, Malka Ganj, Delhi	CS J K Bareja, CS Anupam Jha, CS Bharat Bhushan & Mr. T R Mehta
17.3.2013	Investor Awareness Program on Capital Market & Mutual Funds at Virendra Public School, Timarpur, Delhi	Mr. B K Sabharwal, CS J K Bareja & Mr. T R Mehta
19.3.2013	Investor Awareness Program on Understanding the Capital Market for Safe Investment at Park infront of 6, Kailash Enclave, Pitam Pura, Delhi	Chief Guest: Smt. Mira Aggarwal, Hon'ble Mayor, North DMC, CS G P Madaan, CS J K Bareja & Mr. T R Mehta
25.3.2013	Investor Awareness Program on Investment Opportunities in Capital Market at Chanderprabhu Jain College of Higher Studies & School of Law, A 8, Narela, Delhi	Prof. (Dr.) S P Narang, CS Anupam Jha & Mr. T R Mehta
25.3.2013	Investor Awareness Program on Recent Developments in Capital Market at Delhi Institute of Rural Development, Nangli Poona, Delhi	CS J K Bareja, CS Anupam Jha & Mr. T R Mehta
29.3.2013	Investor Awareness Program on Understanding the Capital Market at Central Park, SFS Flats, Mukherjee Nagar, Delhi	CS J K Bareja & CS Suman Kumar
30.3.2013	Investor Awareness Program on Understanding the Capital Market for Safe Investment at Park near Hanuman Mandir, C1-C2, West Enclave, Pitam Pura, Delhi	Chief Guest: Shri Shyam Lal Garg, Hon'ble Member, Delhi Legislative Assembly, CS J K Bareja & Mr. T R Mehta

LIGHTER SIDE OF THE PROFESSION

"Madam,I have not received the Dividend for the last 3 years.I have been making phone calls to you now and then but you never connect me the concerned Officers of the Accounts Department.For, how long you will behave like this?"

"Sorry Sir,I cannot say anything about that at this moment."

"Why?"

"Sir, all the officers of the Finance Department are in the jail and we have been trying our level best for their bail for the last 6 months."

****

"Why Paramjeet Singh is not reporting for the duties?"

"Sir,due to sickness problems."

"What sickness problems he has?"

"Sir, he is sick of work."

—CS PRAMJEET SINGH

Members may send their contribution for this column at e-mail niro@icsi.edu for publication in the NIRC Newsletter-Insight. Decision of the Editorial Board of Newsletter in this regard will be final.

CHAPTERS ACTIVITIES

Name of Chapter	*Date of Program/ Meeting*	*Program/Meeting & topic Chief Guest/Speaker(s) & dignitaries*
Agra	16,17 & 23.3.2013	Study Circle Meetings
	16,17,19,21-23.3.2013	Professional Development Programs for students
	16-23.3.2013	Executive Development Program for students
Allahabad	17-23.2.2013	9th Student Induction Program
	28.2.2013	Study Circle Meeting (Discussion on Budget 2013-14)
Bhilwara	26.11.2012	Seminar on Important Changes in ST
	22.12.2012	Webcast of Seminar
	12.1.2013	Webcast of Seminar
	18.1.2013	Seminar on Companies Bill, 2012
	15-17.1.2013	Professional Development Programs for students
	24.1.2013	Celebration of National Girl Child Day
Chandigarh	23.2.2013	Valedictory Session of 2nd EDP
	27.2.2013	Seminar on Takeover Code - New Dimensions
	12.3.2013	Seminar on Union Budget-2013
Ghaziabad	17.3.2013	PDP / One day Seminar on Revival of Sick Industries Chief Guest : CS Harish K. Vaid, Vice President - The ICSI
Gurgaon	06.03.2013	Inauguration of 11th MSOP
	06.03.2013	Half Day Seminar on Union Budget 2013-14
	08.03.2013	Study Circle Meeting on Companies Bill, 2012 (Class Room Series-2); Speaker CS Atul Mittal, Council Member, ICSI
	15.03.2013	Study Circle Meeting on Companies Bill, 2012 (Class Room Series-3); Speaker CS Ranjeet Pandey, Past Chairman NIRC
	22.03.2013	Study Circle Meeting on Companies Bill, 2012 (Class Room Series-4); Speaker CS Hitender Mehta, Partner Vaish Associates & Past Chairman NIRC
	22.03.2013	Investor Awareness Programme under IAEF: Speaker CS Pawan Bhardwaj (NSE)
	22.03.2013	Valedictory Session of 11th MSOP: Chief Guest CS H S Grover,Past Chairman NIRC
	22.03.2013	Holi Sneh Milan & Dinner for Members
Lucknow	10.3.2013	Half Day Seminar on Topic "BUDGET 2013" - Speaker: Shri Girish Ahuja, Eminent Tax Expert & others
	4-10.3.2013	35th Student Induction Program
	17.3.2013	Seminar on Role of Company Secretary in Power Sector , Corporate Governance and Bhagawadgita - Chief Guest Shri Hriday Narain Dixit, (Renowned Writer & MLC, Uttarpradesh);
Ludhiana	17.2.2013	Role of CS vis-as-vis Companies Bill, 2012 held at Patiala
	2.3.2013	Seminar on Union Budget; Speakers: Mr.Amit Sachdeva, Senior Associate of Vaish Associates and Mr. Nitesh Kancharla, an Associate of Lakshmi Kumaran & Sridharan
Meerut	11-17.3.2013	Student Induction Program
Noida	14-22.2.2013	18th Student Induction Programme
	4.3.2013	Joint Program on Union Budget
	9.3.2013	Study Circle Meeting on GST
	01-18.3.2013	12th Management Skills Orientation Programme
	11-18.3.2013	19th Student Induction Programme
Sonepat	24.3.2013	Investor Awareness Program
Udaipur	27.2.2013	Study Circle Meeting on Companies Bill, 2013

The programs/meetings were attended by Office bearers and Managing Committee Members of the Chapters apart from other members & students.

COMPANY SECRETARIES BENEVOLENT FUND

Members enrolled as Life Members of The Company Secretaries Benevolent Fund from Northern Region from 21.12.2012 to 21.3.2013

S.No.	Name	Mem. No.
1	CS Noopur Mittal	ACS-31101
2	CS Ujjwal Rastogi	ACS-26611
3	CS Pradeep Kumar Goyal	ACS-13363
4	CS Soniya Khandelwal	ACS-19770
5	CS Arjun Dass Verma	FCS-2842
6	CS Sudhir Kumar Saklani	ACS-31111
7	CS Simranjeet Singh	ACS-27102
8	CS Dinesh Vats	ACS-29963
9	CS Ajay Saini	ACS-13587
10	CS Arvind Kumar Gupta	FCS-2060
11	CS Karmveer	ACS-22809
12	CS Ashok Kumar Bansal	FCS-6984
13	CS Rakhi Verma	ACS-16913
14	CS Ajit Kumar Mishra	ACS-20040
15	CS Rajan Mittal	ACS-10757
16	CS Shailesh Kumar Singh	ACS-21211
17	CS Rudra Kumar Pandey	ACS-19745
18	CS Suresh Kumar Bhutani	FCS-6400
19	CS Megha Bhutani	FCS-6442
20	CS Surender Kumar Mata	ACS-7762
21	CS Soma Bhaumik	ACS-27513
22	CS Gaurav Puri	FCS-5890
23	CS Amit Goel	FCS-6103
24	CS Suman Anand	ACS-18647
25	CS Sandeep Khurana	FCS-2790
26	CS Ankur Sharma	ACS-31049
27	CS Tarun Jain	FCS-4645
28	CS Mukta Suyal	ACS-25901
29	CS Raman Kumar	ACS-14972
30	CS Amit Sikri	ACS-17200
31	CS Chandra Shekher Joshi	ACS-29300
32	CS Ravi Kumar Nagpal	ACS-2826
33	CS Sunit Maheshwari	FCS-5324
34	CS Sanjay Kumar	FCS-6865

S.No.	Name	Mem. No.
35	CS Ashish Kumar Singh	ACS-27334
36	CS Harsh Kumar Arora	ACS-6556
37	CS Bhuwaneshwari Rathore	ACS-31571
39	CS Amit Kumar Garg	ACS-31567
40	CS S Krishnan	ACS-31339
41	CS Sumati Tandon	ACS-31355
42	CS G Rathinam	FCS-4486
43	CS Anubha Garg	ACS-19066
44	CS Ravikant	ACS-30712
45	CS Sachin Saxena	ACS-30923
46	CS Ashish Kumar Sharma	ACS-7954
47	CS Deepika Gaur	ACS-31234
48	CS Rajni Agarwal	ACS-11671
49	CS Satya Prakash	ACS-21685
50	CS Seema Mathur	ACS-10248
51	CS Mukesh Singh Verma	FCS-6936
52	CS Murlee Manohar Jain	ACS-18524
53	CS Purnendu Pathak	ACS-31830
54	CS Neha Gupta	ACS-30152
55	CS A Gopinathan	ACS-9528
56	CS Ajay Pratap	ACS-18807
57	CS Sumit Jain	ACS-31774
58	CS Mayank Jain	ACS-26620
59	CS Rahul Kwatra	ACS - 30657
60	CS Honey Gupta	ACS - 24146
61	CS Himadri	ACS - 26577
62	CS Rashmi Grover	FCS - 6422
63	CS Garima Goel	ACS - 31434
64	CS Sameer Verma	ACS - 32160
65	CS Pallavi Sachdeva	ACS - 32158

ADVERTISEMENT FOR "NIRC-ICSI NEWSLETTER"

NIRC solicits your kind patronage in the form of advertisement for its Monthly Newsletter as per the tariff given below :*

		Per Issue (Rs.)	6 Issues (Rs.)	12 Issues (Rs.)
Back cover	(Colour)	25,000	1,25,000	2,40,000
Inside Cover	(Colour)	20,000	1,00,000	1,90,000
Full Page Inside	(Colour)	15,000	80,000	1,50,000

AN APPEAL FOR BECOMING MEMBER OF CSBF

In recent past, some of our members have died leaving behind the spouse and minor children. In some cases providing adequate financial assistance to the bereaved family becomes an impediment. Although the Managing Committee of the CSBF wanted to help the bereaved family members, but it was constrained to do so in view of financial position of the Fund.

As of now, around 9600 members of ICSI have become members of the CSBF which constitutes less than 30% of the total membership of the Institute.

The fund can provide the much needed financial assistance in such cases if the corpus of the Fund increases substantially which is possible if more number of members are enrolled to the fund. The members in all earnestness are therefore sincerely requested to become the members of the CSBF by paying one time Life membership fee of Rs.7,500/-.

The payments made to the Fund are exempted under Section 80G of the Income Tax Act, 1961.

Following benefits are presently provided by the CSBF:

The Fund provides assistance for education/medical or for any other similar purpose in deserving cases to the

- Members of the ICSI
- Spouse and Children of the deceased members
- The financial assistance upto Rs. 60,000 is provided to the members for medical expenses for self, spouse or dependents in deserving cases on receipt of request.
- Financial assistance for education at the rate of Rs. 20,000/- per child (subject to maximum of two children) in deserving cases is provided to the family of the deceased members.

As a member of the Fund upto the age of 60 years it covers the member's future through the Group Life Insurance Policy for a sum of Rs. 2,00,000/-. In addition to this additional financial assistance of Rs. 3,00,000/- is provided to the family of the deceased member of the Fund from the CSBF. The widow /dependants of the deceased member above 60 years of age are provided financial assistance upto Rs. 2,00,000/- from the fund depending upon the merit of the case. The assistance is provided in minimum time possible.

For more details please visit www.icsi.edu

The members have to just fill up Form-A (available on the web-site of the Institute, i.e. www.icsi.edu) and send the same along with a cheque for Rs. 7,500 favouring' Company Secretaries Benevolent Fund' payable at New Delhi to NIRC Office.

FACULTY FOR ORAL TUITION CLASSES/TRAINING PROGRAMS AT NIRC-ICSI

The last date for receipt of applications in the prescribed format (which can be downloaded from www.icsi.edu/niro) for teaching /taking sessions in Oral Tuition Classes/ Training Programs is **25th April, 2013.**

TALENT HUNT - 2013

On the occasion of 42nd Foundation Day of NIRC – ICSI, it is proposed to organise a 'Cultural Evening' for the members of the ICSI in the month of July, 2013 and in this regard, NIRC is providing an opportunity to explore and encourage the hidden talent of our Members & students of ICSI.

It's an initiative of Cultural & Sports Committee of NIRC for identifying talent in our **students / members** in the fields of dance, music, acting or performing art or any other performance of like nature, apart from the academics. Accordingly, NIRC invites participation from Members and Students of Northern Region of ICSI for a **"Talent Hunt"** in the following disciplines:

(i) Solo Dance – Indian / Western or any other form of dance

(ii) Group Dance – Indian / Western or any other form of dance

(iii) Instrumental Music - Indian / Western or any other form of music

(iv) Vocal Singing in following - Indian / Western / Classical / Ghazals or any other form of music

(v) Comedian act

(vi) Any other (please mention)

Your application mentioning name, address, membership/studentship number, mobile number, choice of discipline, etc. should reach us latest by **22.4.2013. Please send your complete details and information to niro@icsi.edu with the heading Talent Hunt, 2013.**

Based on of the applications received, participants would be selected for auditions and thereafter, they would be invited and given a chance to perform live in the **'Cultural Evening'** proposed to be organized by NIRC- ICSI in the month of July, 2013.

ACHIEVER'S COLUMN

Members may send their achievements at e-mail niro@icsi.edu for publication in the NIRC Newsletter-Insight. Decision of the Editorial Board of Newsletter in this regard will be final.

CORPORATE MEMBERSHIP FOR PROGRAMS

The concept of Corporate Membership for Programs, as started by NIRC, is well appreciated and acknowledged by the members and corporates as it is convenient to make payment/take approval at onetime to attend different Programs during the year.

The Corporate Membership scheme will continue for the financial year 2013-2014. Members are invited to opt for Corporate Membership for Programs for the financial year 2013-2014 (April 2013 to March 2014) at the following fee structure.

S. No.	*Particulars*	Fee (Inclusive of Service Tax)
1.	For Members	Rs. 9,551/-
2.	For PCS	Rs. 8,989/-
3.	For Non-Members	Rs. 10,674/-
4.	For Senior Citizens	Rs. 7,865/-

The terms & conditions/benefits of the scheme shall be as under:

(a) To attend all the paid programs (Except workshop and residential programs) organized by NIRC free of charge throughout the year.

(b) The member may depute some other officer only from his/her organization with authorization on letter head of the company and certifying that the nominated person is from his/her organization.

(c) The individual member/PCS may depute only his partner, employee authorizing in writing to attend the program certifying that the nominated person is his partner/employee.

(d) Credit hours will be given to only those members who joins the program upto 11.00 a.m.

(e) PDP hours will be given to only those students who pay the participation fee.

Your Regional Council is committed and dedicated to consistently deliver excellent services and is duty bound to regularly organise quality programs on diversified issues of professional interest.

During the year 2012-13, NIRC has successfully organised 16 high quality Professional Development Programs for the Corporate Members free of cost.

Corporate Members were invited free of cost to the Sports Meet / Cultural Program / Members Family Get-Together (Picnic) and New Year Eve Celebrations as organised by NIRC for members and their families during this year.

Every Corporate Members of NIRC is also given a Annual Compliance Planner-2013 of NIRC as token of appreciation for participating in the NIRC Corporate Membership Scheme.

All members of NIRC are kindly requested to obtain the Corporate membership for the year 2013-2014 and take part in all the activities of the NIRC.

FORM OF CORPORATE MEMBERSHIP FOR PROGRAMS FOR FINANCIAL YEAR 2013-14

(1) Name of Nominated Person : .....

(2) Membership No (ACS/FCS) : .....

(3) Corporate Membership No. of NIRC (For existing members only) : .....

(4) Sponsoring Organisation : .....
Telephone ..... Fax .....
Mobile.....E-mail .....

(5) Details of Payment of Fee
Cash/Cheque/DD No/ ..... dated.....
Bank ..... Amount .....

Date : ..... Signature

Note : Cheque/DD to be issued in favour of "NIRC of the ICSI" and sent to Deputy Director, NIRC of ICSI, 4 Prasad Nagar Institution Area, New Delhi.

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NORTHERN INDIA REGIONAL COUNCIL

CREDIT HOUR:1

STUDY CIRCLE MEETING

Topic : (To be informed through E-mail)

Date : 22nd April, 2013 (Monday)

Time : 6:00 P.M.

Venue : ICSI-NIRC Building, 4 Prasad Nagar, Institutional Area, New Delhi.

(Tea : 5:45 P.M.)

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CREDIT HOUR:1

MEETING OF COMPANY SECRETARIES IN PRACTICE

Topic : Sustainability Reporting

Date : 29th April, 2013 (Monday)

Time : 6:00 P.M.

Venue : ICSI-NIRC Building, 4 Prasad Nagar Institutional Area, New Delhi.

(Tea : 5:45 P.M.)

FORTHCOMING MEETINGS OF STUDY GROUPS

Day, Date and Time	*Program*	*Venue*	*Credit Hours*	*Fees*
Saturday 20.04.2013 5.00 pm	West Zone Study Group Meeting on Amendments in Service Tax(Finance Bill, 2013) & opportunities of CS	CMC Ltd., Community Centre C-11, 3rd Floor, Behind Janak Cinema, Janak Puri, New Delhi	One	Free
Saturday 20.04.2013 6.00 pm	East Zone Study Group Meeting (Topic will be informed through e-mail)	Mother Teresa Public School C Block, Preet Vihar Delhi	One	Free
Friday 26.04.2013 5.30 pm	South Zone Study Group Meeting (Topic will be informed through e-mail)	To be informed through E-mail	One	Free
Sunday 28.04.2013 5.00 pm	North Zone Study Group Meeting (Topic will be informed through e-mail)	TECNIA INSTITUTE OF ADVANCED STUDIES, 2nd Floor, Instl. Area Madhuban Chowk, Delhi	One	Free

CO-OPTION TO NIRC-ICSI FOR THE YEAR 2013

The following persons have been co-opted to the Northern India Regional Council of the Institute of Company Secretaries of India for the year 2013 :

Mr. Rakesh Chandra
Regional Director(NR)
Ministry of Corporate Affairs, PDIL Bhawan, A-14, Sector -1, Noida, U.P.
Phone : 0120-2445342/3
Mobile : 9811897394 Fax : 0120-2445341
E-mail : rd.north@mca.gov.in

Mr. Praveen Trivedi
Regional Head (North)
Securities and Exchange Board of India
5th Floor, Bank of Baroda Building 16, Sansad Marg New Delhi-110 001
Phones: 011-23724001-05 Mobile: 9711196763
Fax: 011-23724006 E-mail: praveent@sebi.gov.in

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NORTHERN INDIA REGIONAL COUNCIL

Four PCH for Members of ICSI

ONE DAY SEMINAR

(Theme will be informed through e-mail)

on

Saturday, the 27th April, 2013

(Registration starts at 9.30 AM)

at

Hotel Galaxy, NH-8, Sector 15 Part-II, Gurgaon-122001

Fee: **Rs.2250/- for members (Rs. 1125/- for students) per delegate inclusive of Service Tax ; FREE for Corporate Members of NIRC**

Registration: In order to make necessary arrangements, prior registration is a must. Members are requested to enrol well in advance with Deputy Director, NIRC-ICSI, 4, Prasad Nagar Institutional Area, New Delhi. The cheque for delegate fee may please be drawn in favour of NIRC of ICSI payable at New Delhi. Tel.:+91-11-49343000, Fax: 25722662 E-mail: niro@icsi.edu

(Credit Hours will be given to only those members who joins the programs upto 11.00 AM. and mark the attendance both at the beginning & conclusion of the program)

COMPULSORY ATTENDANCE OF PROFESSIONAL DEVELOPMENT PROGRAMS BY THE MEMBERS OF ICSI

1.	Current block of three years	April 1, 2011 to March 31, 2014
2.	Minimum number of Programme Credit Hours (PCH) to be acquired by Members in Practice	15 PCH in each year or 50 PCH in a block of three years w.e.f. April 01, 2011
3.	Minimum number of PCH to be acquired by Members in Employment (i.e. members in whose name Form 32 has been filed to work as CS under the provisions of Sec. 383A of the Companies Act, 1956)	10 PCH in each year or 35 PCH in a block of three years w.e.f. April 01, 2011
4.	Min. number of PCH to be acquired by Members above the age of 60 years	Presently the members of the age of 65 years are not required to obtain PCH. This age limit stands reduced to 60 years and the members above the age of 60 years shall be requied to obtain 50% of the PCH required to be obtained by the members below 60 years w.e.f. April 01, 2011.

CAREER AWARENESS PROGRAMS

NIRC has organised 05 Career Awareness Programs during the month of March, 2013 in various schools & colleges located in Delhi and surrounding areas. CS J K Bareja & Mr Himanshu Sharma addressed in these Career Awareness Programs. The students were apprised about the mode of registration in the course, syllabus, structure of the course and also the avenues available after completion of the Company Secretaryship Course both in employment and in practice.

CHAPTERS OF NIRC-ICSI

Agra, Ajmer, Allahabad, Alwar, Amritsar, Bareilly, Bhilwara, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gurgaon, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal-Panipat, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Shimla, Sonepat, Srinagar, Udaipur, Varanasi & Yamuna Nagar.

Inauguration of 173rd MSOP (5.3.2013): Group photograph of participants alongwith CS Shyam Agrawal, CS Manish Gupta, CS Avtaar Singh, CS Deepak Kukreja, Mr.T.R.Mehta and CS Alka Arora. 7

Participation in the First Xwarrior Race(10.3.2013): Group photograph of members alongwith CS Manish Gupta, CS Rajiv Bajaj and CS Ranjeet Pandey. 8

Study Circle Meeting on Companies Bill, 2012 (3rd week) – 28.3.2013: L to R CS NPS Chawla, CS S. Koley, CS Manish Khanna, CS Kapil Manocha, CS Deepak Kukreja and CS Avtaar Singh. 9

Golf Tournament (17.3.2013) : Group photograph of Members alongwith CS Rajiv Bajaj, CS Hitender Mehta and others 10

Investor Awareness Program on Investment Opportunities in Capital Market (25.3.2013): L to R Mr. S K Mohla, CS Anupam Jha, CS(Dr.) S P Narang & Mr. T R Mehta 11

Lucknow Chapter – Seminar on Role of Company Secretary in Power Sector and Corporate Governance & Bhagawad Gita(17.3.2013) – front row L to R CS NK Sinha, CS Amit Gupta, CS Rajeev Kumar, CS PVS Jagan Mohan Rao, Mr. Hriday Narain Dixit (MLC), Mr. Shailendra Dubey(Secy. Gen. AIPEF), CS S.K. Pandey, CS Lalit BACK ROW:- CS Anuj Kumar Tiwari, CS Gufran Ahmad, CS Ankur Agarwal, CS Behl, CS Anupam Srivastava. 12

Agra Chapter – Executive Development Program (23.3.2013) – Group Photograph of students along with CS Manish Gupta, CS Gagan Burman, CS Akash Jain, CS Kanika Gupta, CS Rohit Gupta & CS Anju Jain 13

Noida Chapter – MSOP (1-18.3.2013) – Group Photograph of participants along with CS Avtaar Singh, CS Vineet K Chaudhary, CS Ravi Bhushan & Others 14

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Seminar on Joint Venture Collaboration & Shareholders Agreement(23.3.2013): First Technical Session – L to R CS Ranjeet Pandey, Ms. Shivpriya Nanda (Partner, J Sagar Associates), Mr. Madhavan Srivatsan (Partner, Desai & Diwanji),Mr. Manish Lamba (Vice President –Legal, Bharti Enterprises Ltd.) and CS Deepak Kukreja. 15

Seminar on Joint Venture Collaboration & Shareholders Agreement(23.3.2013): Second Technical Session – L to R CS Hitender Mehta, CS P. K. Mittal (Council Member, ICSI), Dr. Sanjeev Kumar (Director -Corporate & Legal Affairs,Bajaj Hindusthan Ltd.) and CS Vineet K Chaudhary. 16

Study Circle Meeting on the Companies Bill, 2012 (1st week) (15.3.2013): L to R CS Manish Gupta, CS Rajiv Bajaj, CS Satwinder Singh, CS G.P. Sahi, CS (Dr.) S Chandrasekaran, CS R S Bhatia and CS NPS Chawla. 17

Investor Awareness Program on Understanding the Capital Market for Safe Investment (19.3.2013): L to R CS G P Madaan, Smt. Mira Aggarwal (Hon'ble Mayor, North Delhi MC), CS J K Bareja & Mr.T R Mehta 18

Investor Awareness Program on Understanding the Capital Market for Safe Investment (30.3.2013): Mr. Shyam Lal Garg(Hon'ble Member, Delhi Legislative Assembly), CS J K Bareja, Mr.T R Mehta, Mr. Sanjeev Kohli(President, RWA), Dr. Sanjeev Singhal(Vice-President-Finance, Jubilant Life Sciences Limited) & others seen in picture 19

Members's Family Get-together(Picnic) & Holi Milan(24.3.2013): Group photographs of members and their families alongwith CS NPS Chawla, CS Manish Gupta, CS Ashu Gupta, CS Deepak Kukreja, CS Dhananjay Shukla, CS Rajiv Bajaj, CS Ranjeet Pandey and CS Vineet K Chaudhary 20

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