

ICSI NIRCA-ICSI NEWSLETTER

National Best Regional Council (2004, 2007, 2008, 2009, 2010, 2011, 2013, 2014, 2015 & 2016)

Insight



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1 International Women's Day organised by NIRC on "Empowering Women through Entrepreneurship Development: Stepping Up for Inclusive India" (8.3.2018): CS Pradeep Debnath and CS Monika Kohli presenting Shaheed Ki Beti Certificate to Ms. Ruby Yadav (Mrs Universe 2015 West Asia & President at Cultural Cell BJP Delhi State). Others seen CS Satwinder Singh, CS Ranjeet Pandey, CS Nitesh Kumar Sinha, CS Manish Gupta, CS Hitender Mehta and CS Deepak Kukreja.

2 International Women's Day organised by NIRC on "Empowering Women through Entrepreneurship Development: Stepping Up for Inclusive India" (8.3.2018): L to R CS Monika Kohli, Ms. Smita Sharma (Deputy Editor-The Tribune), Ms. Khushboo Rewatkar(Mrs. Bharat Icon-2017), CS Pradeep Debnath, Sister Rama (ORC), CS Monika Jaggia, CA Rajiv Nayar and CS Nitesh Kumar Sinha.

3 Seminar on Companies Act-Impact Analysis of Amendments (24.2.18): L to R CS Nitesh Sinha, CS Vineet Chaudhary, CS Pradeep Debnath, CS Pavan Kumar Vijay, Past President-ICSI CS N K Jain, Corporate Advisor, (Past Council Member, Former Secretary & CEO,ICSI), CS Rajiv Bajaj & CS Manish Gupta.

4 Celebration of Holi Milan (28.2.18): L to R CS Nitesh Kumar Sinha, Mr. Arjun Singh Rana, President, Parvatiya Parkosth, Delhi Pradesh (BJP), CS Pradeep Debnath, Ms. Chanda Negi, Lok Sabha Prabhari, Central Delhi and CS Monika Kohli.

5 President & Vice-President-ICSI Meeting with Chairman of NIRC & Chairmen of Chapters of NIRC(5-6.3.18): Group photograph of President, Vice-president, Secretary, Council Members-ICSI. Chairman & Regional Council Members, NIRC, Chairmen & Incharges NIRC Chapters. Regional Director & officials of NIRO & others.

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Vice-Chairman	CS Rajeev Bhambri	09915710010
Secretary	CS Nitesh Kumar Sinha	09871500827
Members (in alphabetical order)	CS Amit Gupta	09415005108
	CS Avtaar Singh	09999789891
	CS Deepak Arora	09351788834
	CS Dhananjay Shukla	09873347280
	CS Manish Aggarwal	09988114441
	CS Manish Gupta	09212221110
	CS Monika Kohli	09810480983
Ex-officio Members	CS NPS Chawla	09958535300
	CS Saurabh Kalia	09810979440
	CS Rajiv Bajaj	09811453353
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Alka Arora for and on behalf of Northern India Regional Council of the Institute of Company Secretaries of India 4, Prasad Nagar Institutional Area, New Delhi-110005; E-mail: niro@icsi.edu; Phones: 49343000; Fax: 25722662; Printed at : KT Printers 18/114 C, Street No.3, East Moti Bagh, Sarai Rohilla, Delhi -110007; Published at: NIRC-ICSI, 4, Prasad Nagar instl. Area, New Delhi.

Help Desk of NIRC-ICSI
011-49343000
niro@icsi.edu



“Learning gives creativity. Creativity leads to thinking. Thinking provides knowledge. Knowledge makes you great.”

- A.P.J. Abdul Kalam

Dear Professional Colleagues,

First of all, let me take this opportunity to extend my warm wishes & seasons' greetings to all members & their families on the occasion of Ram Navami, Mahavir Jayanti and Good Friday.

This is my second communication and I feel immense pride and pleasure in discharging this honorary duty. It is challenging times for all of us as professionals. The Nirav Modi episode has brought all professionals under scrutiny, and has prompted government to review the functioning of the checks and balances. The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has approved the proposal for establishment of National Financial Reporting Authority (NFRA) and creation of one post of Chairperson, three posts of full-time Members and one post of Secretary for NFRA. The Union Cabinet has also approved the proposal of the Ministry of Finance to introduce the Fugitive Economic Offenders Bill, 2018 in Parliament. The Bill would help in laying down measures to deter economic offenders from evading the process of Indian law by remaining outside the jurisdiction of Indian courts. To retain the trust and faith of the government, citizens and other stakeholders the onus is on us professionals to constantly strive for excellence always in our professional pursuits to take forward the profession to the greater heights. For this, I strongly believe that we all have to think together, act together, in sync, to grow together. In this direction Empowerment in terms of knowledge and value creation is the need of the hour to provide excellent services to our stakeholders. Keeping this in mind NIRC is organizing regular professional development programs for members and students on various topics of corporate relevance

from time to time and this year we are committed to provide excellent qualitative professional development programmes to our stakeholders.

Every year the Institute is organizing the meeting of President & Vice President of the Institute with the chairman of the Regional Council and the Chairman of the chapters of the Regional Council with a view to share the agenda and accordingly set the targets for the year. The purpose of the meeting is very clear and is specifically oriented for setting the tone of the working in the Regional Offices and the chapters in line with that of HQs. On 05th and 06th march, a meeting of president and VP with Chairman of NIRC and Chapters was organized at NIRC. The President shared the plans & vision of ICSI, laying special emphasis on the vision 2022 document and assured full cooperation on behalf of HQ to all the dignitaries present in the meeting. On the occasion, CS Makarand Lele-President-ICSI, CS Ahalada Rao- VP- ICSI, Council members-CS Ranjeet Pandey and CS Vineet Choudhary; CS Dinesh Chandra Arora,- Secretary ICSI, almost all the Regional Council Members of NIRC, Chairmen/Secretaries & other Managing Committee Members, EO/ Incharge of Chapters of NIRC were present. The chapters informed about the various initiatives being taken by them and also gave valuable suggestions and observations.

On 8th March, 2018 NIRC celebrated the International Women's Day by organizing a half day seminar on the theme "Empowering Women through Entrepreneurship Development: Stepping Up for Inclusive India" at India Islamic Cultural Centre. Ms. Ruby Yadav-Mrs. Universe 2015 West Asia and Ms. Khushboo Rewatkar-Mrs. Bharat Icon 2017 were the distinguished guests on the occasion. Sister Rama from Om Shanti Retreat Centre, Ms. Smita Sharma-Deputy Editor- The Tribune, CA Rajiv Nayar and CS Monika Jaggia were Guest Speakers. CS Satwinder Singh, CS Ranjeet Pandey, Council Members, ICSI and CS Nitesh Sinha, CS Manish Gupta and CS Monika Kohli, Regional Council member were present on the occasion. Video messages of President, ICSI and Vice- president ICSI were also played. I wish to place on record my sincere thanks & gratitude to the guests and guest speakers of the program for sparing time and sharing expert knowledge with the delegates of the program.

DEDICATED CAMPUS PLACEMENT FOR TRAINEE'S:

Friends, students are the future of our profession. NIRC is committed to provide best of the services to students. In the quest of doing this, on 12th March, 2018, NIRC- ICSI successfully organized dedicated Campus placements for Trainees. I am delighted to share that so many companies/Firms of CS in Practice participated in the campus placement to hire the Trainees. I take this opportunity to request all of you to participate in large

numbers in future campus placements of NIRC to hire trainees to hone their skills and support the institute in preparing a strong cadre of professionals.

HOLI MILAN

On 28th February, 2018 NIRC-ICSI has organized Holi Milan at NIRC premises. Kavi Sammelan was the special attraction of the Holi Celebrations. Distinguished guests Mr. Arjun Singh Rana-President, Parvatiya Parkosth, DelhiPerdesh (BJP) and Ms. Chanda Negi-Lok Sabha Prabhari, Central Delhi were present on the occasion. Members' present enjoyed the celebrations to the fullest. These types of social programs provide opportunity to members to develop the feeling of belongingness and brotherhood among themselves.

During the month of February/March, 2018, NIRC-ICSI also organized various training programs for the students like MSOP, EDP, PDP etc.

Corporate Membership Scheme:

Friends, through this message, I take this opportunity to request all of you to renew or enroll for the Corporate Membership Scheme of NIRC. NIRC -ICSI is offering an early bird discount to those who will enroll for the scheme before 31st March, 2018. The detailed scheme along with the form is published elsewhere in the newsletter for your reference. The success of Corporate Membership Scheme acts as a fuel and encourages NIRC to hold large number of quality professional development programs. All these initiatives bring greater visibility to the profession and yield desired results in terms of recognition to the members of the Institute. This year we will try to hold excellent quality programmes for the overall development of our members. Idea is to Build Capacity & Create Value for all our stakeholders.

I take this opportunity to briefly highlight some of the major activities/developments that have taken place during the month:

Professional Development programs for members:-

- ◆ On 24th February, 2018, One day Seminar on Companies Act - Impact Analysis of Amendment(s) was organised. Guest Speaker: CS Vinod Kothari, Partner, M/s Vinod Kothari & Co, Practising Company Secretaries, Kolkatta. Moderators at Panel Discussion were: CS N K Jain, Corporate Advisor, (Past Council Member, Former Secretary & CEO, ICSI); Panelists: CS Pavan Kumar Vijay, Past President-ICSI; CS Rajiv Bajaj, Council Member-ICSI and CS Vineet K Chaudhary, Council Member-ICSI
- ◆ On 24th February, 2018, West Zone Master Class on NCLT -

Processes in IBC Regime was also organised. Guest Speakers on the occasion were Mr. Shiv Ram Bairwa, Registrar, NCLT and CS Madhusudan Sharma, Advocate and Insolvency Professional

On 17th March, 2018, Workshop on Companies (Amendment) Act, 2017- Impact Analysis. Guest Speakers on the occasion were Harish Kumar, Managing Partner, HSK Advocates; CS Ranjeet Pandey, Council Member-ICSI and CS Kartik Jain Partner, J. Sagar Associates.

On 17th March, 2018, East Zone Master Class on Fast Track Mergers was held in which CS Sumit Garg was guest speaker.

During the month, NIRC also organized the following programs for students:-

- ◆ On 19th February, 2018 Inauguration of 277th MSOP was held. Chief Guest on the occasion was CS S. Koley, Company Secretary in Practice. Guest of Honour: CS Arvind Gupta, Company Secretary - Malana Power Company Limited
- ◆ From 19th to 23rd February, 2018 -5 Days Skill Development training was organised. Members of the Institute were the speakers for the training.
- ◆ On 03rd March, 2018, Inauguration of 278th MSOP was held. Chief Guest on the occasion was CS Dinesh Chandra Arora, Secretary-ICSI
- ◆ From 13th to 21st March, 2018 -66th Executive Development Programme (EDP) was organised. Members of the institute were the speakers for the programme.
- ◆ On 15th March, 2018, Valedictory Function of 277th Management Skills Orientation Program (MSOP) was held. Chief Guest: CA Gopal K Agarwal, Council Member-ICSI (Govt. Nominee); Guest of Honour: CS Tarun Jain

NIRC is also organizing following professional development programs in the month of March and April, 2018 on the various topics of professional interest for our members:

- ◆ One Day Seminar on IBC-becoming Industrial Blood Cell on Saturday, the 24th March, 2018 at Hotel Eros Continental.
- ◆ One Day Program on GST & Companies Amendment Act, 2018 on Sunday, the 25th March, 2018 at Sonapat

- ◆ Cricket Match & Badminton on Sunday, the 1st April, 2018 at PaschimVihar Sports Complex, New Delhi
- ◆ West Zone Master Class on Compounding of Offences under Companies Act on Sunday, the 25th March, 2018 at Hotel Aman Deluxe, Rajouri Garden, New Delhi

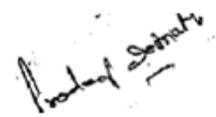
The details of all the programs is being uploaded on www.icsi.edu/niro and also been published inside the Newsletter for your kind reference. E-mail messages informing about the programme are also being sent. I request all of you to attend all these Professional Development Programs in large numbers and make them a grand success.

We are planning to make the ICSI-NIRC Newsletter more informative and useful for our members. I invite all of you to join hand with NIRC in this initiative and contribute articles on contemporary issues, Legal Updates, FAQs and Checklists on various issues relating to the Corporate Laws for the purpose of publishing the same in the NIRC Newsletter.

Friends, it is my earnest desire to have continued interaction with all of you. I sincerely solicit opinion and suggestions from all of you for further betterment of the activities of NIRC and up gradation of the profession. Please send your suggestions at chairman.nirc@icsi.edu.

Yours sincerely

With Warm Regards,



CS Pradeep Debnath
Chairman
NIRC-ICSI

Cell: 9910562121

Date :23rd March, 2018
Place: New Delhi

Developing A Structured Board Member Recruitment Process

CS (Dr.) S K Gupta, Director (Corporate Affairs) – AIHP | E-Mail : cbst.skgupta@gmail.com

Do top-performing corporations excel because they have a great, dynamic board, or does their strong performance attract a strong board? The answer is both.

A board of directors is a body of elected or appointed members who jointly oversee the activities of a company or organization. The role of the Board is to oversee the management of the Corporation and to represent the interests of all the Corporation's stockholders. A Board of Directors (BOD) forms the highest level of authority in the governance of a company and includes elected individuals who represent the interest of the shareholders.

The board of directors forms one of the pillars of a robust corporate governance framework. In short, board diversity aims to cultivate a broad spectrum of demographic attributes and characteristics in the boardroom. The best boards are composed of individuals with different skills, knowledge, information, power, and time to contribute. Given the diversity of expertise, information, and availability that is needed to understand and govern today's complex businesses, it is unrealistic to expect an individual director to be knowledgeable and informed about all phases of business. It is also unrealistic to expect individual directors to be available at all times and to influence all decisions. Thus, in staffing most boards, it is best to think of individuals contributing different pieces to the total picture that it takes to create an effective board.

In general, we tend to surround ourselves with people that look like us, think like us, and who value the same things we do. Keep your board diverse by having some people who are older than you, some who are younger than you, and some who are in your field as well as some in different fields. Establishing a diverse group of people with different backgrounds will provide you with unique perspectives that you may not have otherwise had.

Why develop a board recruitment process?

While the task of recruiting board members might seem a little daunting, it's important to take the time to find candidates with the right values, skills, attitude and commitment. After all, even though this is a volunteer job, being a board member is a crucial leadership role! These folks are going to be responsible for the financial and cultural well-being of your organization. They are defending and promoting your mission; acting as key spokespersons and possibly driving fund raising too. For small organizations, the board may be managing the day-to-day operations as well.

In going through a structured application and review process, you can

take the time to really get to know the potential board members and lay the foundation for building a strong relationship. This is critical, since this new recruit will become a very active member of your immediate board family or team, which will be working together to lead the organization for one or two years.

It's not about "filling seats". An established recruitment process (that includes a well-defined role and expectations as well as an application and screening process) ensures that all candidates are qualified and evaluated using consistent criteria and process. So it won't come down to a question of a referral gone wrong, an awkward situation or even worse, the desire to "uninvite" a candidate who turns out to be a bad fit or poses any potential conflicts of interest.

Finally, this not a one-time exercise – you are building a long-term relationship. Although you might be thinking about filling a one-person gap right now, there will always be turnover of the board. So it's important to have a process in place rather than a stop-gap measure. While you'll want to revisit the specific criteria on a regular basis to ensure they suit your current needs, having a recruitment process in place takes the pressure off. And if your process includes maintaining on-going applications and leads, you may be able to jump right to the screening process when a board position comes available!

Define your needs

Effective board service starts with the right match — the right match between an individual with the talent and commitment to make a difference and an organization that is in need of that individual's unique blend of skills and attributes. But how can you know a candidate is a good match unless you've identified what you are looking for? Utilize the Board Assessment Grid. Give the completed grid to the nominating committee with instructions to look for candidates who can supply the missing characteristics. Create a profile of the current board in terms of knowledge, skills, experience and identify gaps keeping in view the unique structure, position, and operations of the company.

Write a board director job description.

Another key element in the board development process is a written board director job description. More and more organizations have found it helpful to develop a written statement or agreement for board directors. This statement serves as a job description and clarifies board responsibilities. The job description, in very clear language, sets forth the expectations that the organization has of its board directors. The most effective job descriptions are those that state in behavioral terms precisely what board directors are expected to do. Along with the specific job responsibilities, you need to think about the type of skills

sets you need on the board – which skills are missing that are required to round out the board’s framework? It can be helpful to have a diverse board composition – with members from different backgrounds and with different skills-sets that complement one another

Find candidates

The best case scenario is to develop leads through a nominating or board development committee and maintain a list of potential candidates. Getting the word out: The first step is letting folks know that you have an opening on your board. There are a number of ways to get the message out. The first place to start is with a request for referrals from existing board members. Ask your existing team to look for candidates from among: Friends, Family, Colleagues and associates. To identify candidates from a wider network, consider a post on your organization’s blog or forum or seeking help of external board member selection consultants.

Screening and selection

Application form:

The application form will help you gather and collect information about each applicant such as: biographical information, why they want to join this board, what they hope to bring to the board, what they would like to get from their board membership and any questions they might have. Although board members may refer or recruit colleagues or friends, it’s important that all candidates or prospects go through the full application and screening process to ensure consistency and to avoid any conflicts of interest or potential issues down the road.

Screening / interview process

Once you’ve reviewed the applications, you need to develop a process for screening potential candidates so you can develop a short-list for interviews. Think of this application process as you would if you were hiring an employee. You want to get to know the applicant just as they want to get to know you, all to determine if there is a fit.

Conduct First Round of Personal Contact With Top Recruiting Prospects

The first contact may be made by means of printed materials mailed to the prospect. The mailing consists of: A personalized cover letter that informs the prospect of the board’s interest in them, a brief description of the recruitment and nominations process, and asking if they would like to be considered for board directorship. A copy of the position description described earlier that details the roles and responsibilities of a board director. Additional material about the company board and its responsibilities. A response form that the prospect can return indicating they would like more information and/or they want to be considered for board directorship

Interview tips

Holding an interview with all potential candidates offers an opportunity to discuss the role and find out about the candidate’s: background, skills, interests, qualifications, personal goals. And, generally, to see if he or she is a good fit for the role, the board team, and the organization

as a whole.

In preparing for the interview consider:

Developing a standard set of questions (these should include questions around: skills to meet job description; values and attitude; time commitment; potential conflicts of interest based on career or other volunteer activities; discussion of any legal and financial commitments, etc.)

- ◆ Start the interview with an overview of the selection process
- ◆ Provide an overview of the organization and its mission/objectives
- ◆ Go over the board role description (even if they’ve received it beforehand)
- ◆ Create a form to document responses consistently across all applicants

In the interview look for : Expertise in a specific area, leadership and management experience, strategic thinkers, Innovators and creative problem solvers Commitment to business, time and energy, and integrity and lack of conflicting interest.

Short-list potential candidates

Some organizations develop a short-list of candidates through the screening and interview process and actually invite them to attend a board meeting. Since the selection process may have only involved a few of the board members, this meeting offers an opportunity for the board to meet and interact with the candidates. It also lets the individuals see first-hand what a board meeting is all about.

Selection of Board member

The final step in the screening process is for the nominating committee to choose the finalist from among the short-listed candidates. Again, the final selection should be made based on a set of criteria in terms of a skills-set fit, as well as a discussion of the candidate’s ability to fit with the board and the organization in terms of values, attitude and personality. Some organizations also require that screening of board candidates involves a police record check.

Once the choice has been made, each of the candidates needs to be notified (preferably through a personal call from the chair of the nominating committee) to officially invite them to join the board, or else to thank them and let them know if their services aren’t required. If, however, any of the other short-listed candidates were considered a good fit, consider letting them know you’d like to call on them if there are any future openings on your board. Along with the call, the new board member should receive a letter confirming his/her invitation to join the board and outlining the role, timelines, commitment and all pertinent details.

Provide an orientation for new board members

Congratulations – you’ve selected a new board member. But the process isn’t quite done yet – you need to orient the new member so they are ready to take on their new role. The orientation format can be done through providing a welcome package of information, an

orientation video, a presentation or a training session – depending on your organization and its specific resources and needs. However, at a minimum, new board recruits should receive the following information:

- ◆ An overview of the organization – its mission, vision, values
- ◆ Organization chart – outlining structure (e.g., board, committees, staff roles & responsibilities, etc.)
- ◆ Organization’s annual report and any other pertinent financial reports
- ◆ Role description (and any additional documentation or forms that need to be completed)
- ◆ The organization's strategic plan
- ◆ Most recent board meeting minutes
- ◆ The organization's most recent newsletter and/or brochure

- ◆ Schedule of board meetings (and locations), annual meetings and any other events he/she is required to attend
- ◆ Contact information – board chair, members, staff contacts etc.

In conclusion:

Board recruitment doesn't have to be a challenging and urgent task to “fill a gap”. While you may have one seat open right now, there will always be turnover of the board, so it's important to have a process in place rather than a stop-gap measure. While you'll want to revisit the specific criteria on a regular basis to ensure they suit your current needs, having a recruitment process in place takes the pressure off. It is envisioned that this article provides guidance in getting started with or refreshing your board recruitment process.

CAREER AWARENESS PROGRAMS

NIRC has organised 12 Career Awareness Programs & career fairs during the month of February-March, 2018 in various schools & colleges located in Delhi and surrounding areas. 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. Pamphlets of Career in Company Secretaryship Course were distributed to the students.

CHAPTERS OF NIRC-ICSI

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

ATTENTION MEMBERS /STUDENTS

The details of Members Programs like Seminar, Conferences, etc. and soft copies of NIRC-ICSI Newsletters & Students’ programs viz EDP, PDP, MSOP, Students Activities, such as viz Moot Court Competitions, Elocution Competition, Essay writing, Company Law Quiz and Student Conferences are regularly updated on the NIRC Portal at ICSI website.

To get updated information, Members & Students are requested to visit our following website regularly.

www.icsi.edu/niro

GST's 'anti-profiteering' Clause and its impact

CS Ayush Gupta, Company Secretary in Practice | E-mail: pcsayushgupta@gmail.com

BRIEF SYNOPSIS

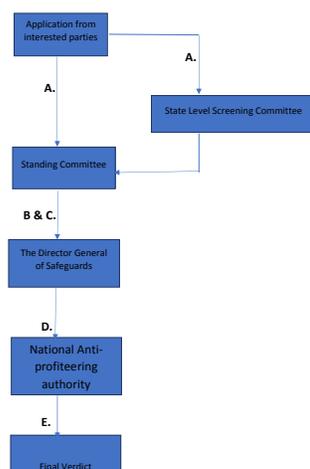
The Goods and Service Tax ("GST") Council, in its meeting held on March 4, 2017, at Vigyan Bhawan, in New Delhi, under the Chairmanship of the Union Minister for Finance & Corporate Affairs, Shri Arun Jaitley had approved and incorporated an "anti-profiteering provision in the CGST act to ensure that the reduction of tax incidence is passed on to consumers and on meeting held on June 18, 2017 anti-profiteering rules, 2017 were approved and were put on public domain.

As Per the notified rules on anti-profiteering, The National Anti-profiteering authority is provided with wide ranging powers to punish firms not passing on benefits to consumers as it will be able to issue notices under the act for a "Fair enquiry". The authority also has the powers to order a reduction in prices, impose a penalty, return to the recipient the amount not passed on by way of commensurate reduction in prices along with 18 percent interest and even cancel the registration of a company deemed to have not passed benefit on a tax rate reduction to consumers. Apart from authority the said rules also mandate: -

1. Constitution of Standing committee on Anti-profiteering which shall consist of such officers of the state government and central government as may be nominated by the GST Council.
2. A state level screening committee in each state by the state governments which shall consist of-
 - a) One officer of the State government, to be nominated by the Commissioner, and
 - b) One officer of the Central government, to be nominated by the Chief Commissioner.

PROCEDURE & METHODOLOGY

The Authority has been granted power to determine the methodology and procedure for determination as to whether the reduction in rate of tax on the supply of goods or services or the benefit of input tax credit has been passed on by the registered person to the recipient by way of commensurate reduction in prices.



- A. All applications which are of local nature from interested parties shall be made to the state level screening committee and others shall be made directly to the standing committee. On receipt of application by the state level screening committee, it shall be first examined and upon satisfaction of screening committee that supplier has contravened the provisions of section 171 of the act, It shall forward the application with its recommendations to the standing committee for further action.
- B. The standing committee shall, within a period of two months from the date of receipt of a written application, from a interested party or from a commissioner or any other person, examine the accuracy and adequacy of the evidence provided in the application to determine whether there is prima facie evidence to support the claim of the applicant that the benefit of reduction in rate of tax on any supply of goods or services or the benefit of input tax credit has not been passed on to the recipient by way of commensurate reduction in prices.
- C. The standing committee, after reviewing the prima facie evidence and upon satisfaction that benefit which is commensurate with the reduction in rate of tax on the supply of goods or service or the benefit of input tax credit to the recipient has not been passed, it shall refer the matter to Director General of Safeguards for a detailed investigation.
- D. The Director General of safeguards shall conduct investigation and collect evidence necessary to determine whether the benefit of reduction in rate of tax on any supply of goods or services or the benefit of the input tax credit has been passed on to the recipient by way of commensurate reduction in prices. The DGS shall before initiation of investigation issue a notice to the interested parties containing information on the following namely: -

- I. The description of the goods or services in respect of which the proceedings have been initiated;
- II. summary of statement of facts on which the allegations are based; and
- III. The time limit allowed to the interested parties and other persons who may have information related to the proceedings for furnishing their reply.

The DGS has also been provided powers to issue notices to such other person as deemed fit for enquiry. The DGS shall examine the evidence presented to it by all the interested parties participating in the proceedings. The DGS must complete its investigations within three months of receiving the reference from the standing

*The views expressed are personal views of the author and it should not be taken as views of the NIRC-ICSI.

committee, or furnish in writing reasons for a delay which itself cannot exceed three months and upon completion of the investigation, furnish to the Authority a report of its findings along with the relevant records.

E. The Authority (National Anti-profiteering authority) shall within a period of three months from the date of receipt of the report from the DGS determine whether a registered person has passed on the benefit of reduction in rate of tax on the supply of goods or services or the benefit of input tax credit to the recipient by way of commensurate reduction in prices, which further means the entire procedure from investigation to verdict cannot exceed 11 months. The Authority shall also give an opportunity of hearing to the interested parties in the proceedings if any request in writing is received from any such interested parties. Where the Authority has come to conclusion or determines that registered person has not passed the benefit of reduction in rate of tax or benefit of input tax credit to the recipient by way of commensurate reduction in prices, The Authority is having power to order-

- I. reduction in prices;
- II. return to the recipient, an amount equivalent to the amount not passed on by way of commensurate reduction in prices along with interest at the rate of eighteen percent from the date of collection of higher amount till the date of return of such amount or recovery of the amount including interest not returned in case the eligible person does not claim return of the amount or is not identifiable, and depositing the same in the Fund referred in section 57 of the CGST act.
- III. imposition of penalty as prescribed under the Act; and
- IV. cancellation of registration under the Act.

If the members of the authority differ in opinion on any point, the point shall be decided according to the opinion of the majority of the members.

ANTI-PROFITEERING CLAUSE GLOBALLY

GST Law was recently enacted in Malaysia in the year 2015 where anti-profiteering or price control mechanism does not falls under the ambit of GST but under the Ministry of Domestic Trade and Consumers Affairs. In Malaysia the price control and Anti-profiteering act, 2011 has been enacted for regulating price of goods and charge of services to restrict unreasonably high profiteering by suppliers. The said act was amended in the year 2014 to incorporate the mechanism to identify unreasonably high profit read with the price control and anti-profiteering regulations, 2014. A particular period has been identified in 2014 regulations during which any rise in the net profit margin of any goods or services on account of GST implementation would amount to unreasonable high profit. Following conditions are considered to determine unreasonable high profit:-

- any tax imposition;
- the suppliers cost;
- any cost incurred in the course of furtherance of business;

- supply and demand conditions;
- the conditions and circumstances of geographical or product market; or
- any other relevant matters in relation to the prices of goods or charges for services;

If after considering above mentioned conditions, the net profit margin on supply of goods and services by supplier is found to be unreasonably high under the GST regime, then the supplier is served a notice to justify his prices and profits. If the justification given by the supplier is not satisfactory, the supplier is issued further notice to show cause why penal provisions should not be invoked against him. After enquiry and investigation if the court finds the supplier guilty, he may face fines and possibly, imprisonment also.

Whereas in Australia, the competition and consumer commission under competition and consumer act, 2010 is as a nodal authority to regulate price of goods and charge of services. The said authority was constituted to check and ensure that price reduction on account of GST implementation is passed on to the ultimate consumers. If there is any violation is any violation under the act than it would require the assessee to directly compensate its customers. In case the customers are not identifiable, the assessee would be obliged to donate the unreasonable profit to a charity or provide its services for free for a certain period.

IMPACT IN INDIAN CONTEXT

The Government till February 23 has received total no of 354 anti-profiteering applications so far alleging that the benefits of reduction in tax rate or input tax credit have not been passed on to the consumers, the standing committee has forwarded 65 applications to the Directorate General of safeguards for further investigation. Further notices of initiation of investigation have been issued by the Directorate General of Safeguards in respect of 53 applications.

The Standing Committee have sent back 68 applications to the jurisdictional GST authorities as not being anti-profiteering applications and 59 applications to the respective state-level screening committees for reconsideration.

CONCLUSION

An in-depth analysis of price change on account of diversified factors like currency demonetization, inflation, seasonal price fluctuations etc. and its impact on the company's pricing policy can be undertaken to justify increase in net profit margin if any. Assesses under GST regime can also identify and quantify input taxes that are not eligible as credit as such data may help assesses to demonstrate and justify why price of their goods and charge of their supplies have not been reduced even after additional input tax credit eligibility or reduced tax rate under GST regime.

However, more clarity would emerge once the National Anti-Profiteering Authority determines the procedure for methodology for determination as to whether the reduction in rate of tax on the supply of goods or services or the benefit of input tax credit has been passed on by the registered person to the recipient by way of commensurate reduction in prices.

Nidhi Companies in India

Concept and Background

CS Sidharth Sharma, Practicing Company Secretary | E-mail: cs.sidharth11@gmail.com

CONCEPT

The word "Nidhi" as in the case of Nidhi Company comes from a traditional language which means "treasure". More appropriately, it also engulfs in itself the meaning of "wealth". In the context of modern society, it enumerates more logically to mean a process/instrument or more precisely predetermined machinery which may be used to form any mutual benefit to society under regulations and notifications of and by the Union Government as a Nidhi Company.

The primary object of Nidhi Company is to carry on the business of accepting deposits and lending money to member-borrowers only against jewels, mortgage of property and similar collaterals. For more than ages, the concept of Nidhi was prevalent in all its indigenous forms from lawyers to journalists; jains to Christians; localities to shop owners; etc. The area of operation was either regulated traditionally or locally within municipalities and panchayats. Some Nidhi Companies, on account of their financial and administrative strength opened branches within the respective revenue district centres and even outside. The principle of mutual benefit has been to pool the savings from members and lend only to members and never have dealing with Non-members.

BACKGROUND

The companies doing Nidhi business, viz. borrowing from members and lending to members only, are known under different names such as Social Funds, Permanent Fund, Benefit Funds, Mutual Benefit Funds and Mutual Benefit Company and any other indicating to be in Nidhi business by whatsoever name called will also be falling under the purview of Nidhi Companies, to prevent unscrupulous persons using the word 'Nidhi' in their name without being incorporated as per the stated legislation in this regard and yet doing Nidhi business. Nidhi Companies are monetary business companies operating in India and can be classified as Non Banking Financial Companies (NBFC) and Banking Companies. It was observed by the 'Expert Committees' that since Nidhis operate in a small area and cater the needs majorly of the middle and lower middle section of the society and the members are often well known to each other, certain norms prescribed for the NBFCs should be diluted when applied to these institutions.

Nidhi Company are more popular in South India and are highly localized single office institutions. They are mutual benefit societies, because their dealings are restricted only to the members; and membership is limited to predefined class of individuals. The principal and only source of funds is the contribution from the members. The loans are given to the members at relatively reasonable rates for purposes such as house construction or repairs and are generally secured. The deposits mobilized by Nidhi Company are not much when compared to the organized banking sector.

The history of the Nidhi Company, their special features, their manner of functioning, their regulations, etc., have been described by the

- a. Viswanatha Shastri Committee in 1965;
- b. Banking Commission in 1972;

- c. James Raj Committee in 1975;
- d. Chakravarthy Report in 1987 ;
- e. Dr.A.C.Shah Committee in 1992.

Further the Central Government vide Notification No.5/7/2000-CL.V dated 23rd March 2000 constituted a Committee known as Sabanayagam Committee to examine the various aspects of the functioning of Nidhi Companies and suggested an appropriate policy framework for overall improvement of the Nidhi Companies and alternative mechanism to regulate and facilitate Nidhi Companies to play key role in mobilising and gainfully investing small savings and improving their viability resilience and performance.

In 2005, the Expert Committee on Company Law headed by Dr. Jamshed J. Irani suggested in its report on Nidhi companies for smooth implementation of all regulations pertaining to the said companies.

Regulatory Aspects of Nidhi Company

As per section 406 of the Companies Act, 2013,

"Nidhi means a company which has been incorporated as a Nidhi with the object of cultivating the habit of thrift and savings amongst its members, receiving deposits from, and lending to, its members only, for their mutual benefit, and which complies with such rules as are prescribed by the Central Government for regulation of such class of companies."

Provisions applicable to Nidhi Companies

Following provisions are applicable to Nidhi Companies:

As Nidhis are incorporated into the nature of Public Limited Company so rules and regulations of Companies Act, 2013 as are applicable on Public Limited Companies, will be applicable on Nidhis.

Nidhis Rules, 2014.

They also come under one class of NBFCs hence, RBI provisions related to Interest rate payable on deposit are applicable to Nidhi Companies. But the core provisions of RBI are not applicable to Nidhi Companies as RBI has exempted the Nidhi Companies from the same since although, the activities of the Nidhi Companies fall under the ambit of RBI Directives which govern activities of NBFCs and other institutions dealing with financing and investments, RBI offers certain exemptions to the Nidhi Companies based on the fact that these Nidhi Companies deal only with its members, and with no outside people or investors.

However, unlike other NBFCs, no RBI approval is necessary to register the company, as RBI has specifically exempted this category of NBFC in India to comply with its core provisions such as the notified Nidhi companies are exempted from the provisions of Section 45-IA (Compulsory Registration with RBI), Section 45-

*The views expressed are personal views of the author and it should not be taken as views of the NIRC-ICSI.

IB (Maintenance of Liquid Assets) and Section 45-IC (Creation of Reserve Fund), it has been decided on the lines of Government advice to exempt the MBCs in existence as on January 9, 1997 and having NOF of Rs.10 lakh from the above mentioned provisions of the Act in terms of powers vested with the Bank under Section 45-NC of the Act and also from those provisions of NBFC Directions on Acceptance of Public Deposits and Prudential Norms which do not apply to notified nidhi companies.

Question regarding the regulatory powers of RBI upon a Nidhi Company was raised in the case of Puraswalkam Santhatha Sanga Nidhi Ltd. v. Reserve Bank of India wherein restrictions were placed on Nidhi Companies by a notification issued by the RBI under Section 45-I of the RBI Act, 1934. The notification placed restrictions on the rate of interest and payment of brokerage and commission etc on Nidhi Companies. The

Madras High Court in this case held that RBI hold power to issue directions to all financial institutions carrying on trading or activities relating to advancing of loans. The Court stated that since Nidhis are engaged in the activity of advancing loans to its members it falls squarely within the definition of a 'Financial Institution' and there RBI was empowered to issue directions with intention to regulate credit system of the country.

Conclusion

In Conclusion, I must Say that Nidhi Companies are Exempted Non Banking Financial Companies and their primary work is to financially support its members by raising the deposit and lending funds within the members subject to the terms and conditions as mentioned under the Companies Act. RBI has delegated its power to Ministry of Corporate Affairs for Regulations of Nidhi Companies.

TO GIVE OPPORTUNITY AND PLATFORM TO OUR MEMBERS

In order to give opportunity and platform to our young members and also to enhance their communication and presentation skills, it has been decided that the various activities, like seminar, conferences, workshops, class room series, study sessions, PCS Meetings, addressing on CS Course in Career Awareness Programs in Schools/Colleges, etc., as may be organized by NIRC-ICSI for members and students, will be made available to the young members as a platform and opportunity to hone their communication and presentation skills. The Members will be provided with an opportunity to coordinate the complete sessions independently or jointly with other member.

Your NIRC is always on a forefront and always strive to build the capacity and confidence of our young brigade of Company Secretaries by empowering them to face the challenges of the Corporate world. This endeavour of NIRC will surely help them to excel in their skills in managing and conducting the AGM / EGM for their respective companies or for their client companies. Members are requested to grab this opportunity for their own benefit and to serve the profession. Interested members may send their details at niro@icsi.edu

COMPANY SECRETARIES BENEVOLENT FUND

MEMBERS ENROLLED FROM NIRC AS LIFE MEMBERS OF THE COMPANY SECRETARIES BENEVOLENT FUND DURING THE PERIOD 02/02/2018 TO 28/02/2018

REGION	LM NO.	NAME	MEMB NUMBER	CITY
NIRC				
	1	12985 SH. RAGHUVENDER	ACS - 30164	GURGAON
	2	12987 MR. ASHISH KAPIL	ACS - 31782	GURGAON
	3	12989 MR. MANOJ SHARMA	ACS - 30117	NEW DELHI
	4	12992 SH. UTKARSH TRIVEDI	ACS - 18913	GHAZIABAD
	5	12994 MR. DEEPAK CHAUHAN	ACS - 41845	FARIDABAD

COMPLIANCE CHECKLIST

FROM 20TH MARCH TO 18TH APRIL, 2018

S. No.	Activities	Sections/Rules/ Clauses, etc.	Acts/Regulations etc.	Compliance Due Date	To whom to be submitted
GST Compliances					
1.	Summary Return on self-declaration basis for the month of February, 2018 in GSTR-3B after paying appropriate taxes	Goods and Services Tax Rules, 2017	GST Act	20 th March	GST Authority
2.	Due date for filing by Non-Resident Taxable person in GSTR-5 for the month of February, 2018	Goods and Services Tax Rules, 2017	GST Act	20 th March	GST Authority
3.	Due date for Return to be filed by Input Service Distributor for the month of July 2017 to February 2018 in GSTR-6	Goods and Services Tax Rules, 2017	GST Act	31 st March	GST Authority
4.	For taxpayers with Annual turnover of more than Rs. 1.5 Cr and for taxpayer with the Annual Turnover of upto Rs. 1.5 Cr. Who opt for monthly return filing instead of Quarterly return filing for February GSTR-1	Goods and Services Tax Rules, 2017	GST Act	10 th April	GST Authority
5.	For taxpayers who opt for the composition scheme is required to furnish only 1 return i.e. GSTR-4	Goods and Services Tax Rules, 2017	GST Act	18 th April	GST Authority
Income-tax Related Compliances					
6.	Last date for filing belated return for the AY 2017-18 and AY 2016-17	Section 139(4)	Income tax Act, 1961	31 st March	Income tax Department
7.	Last date for filing revised return for the AY 2017-18 (PY 2016-17)	Section 139(5)	Income tax Act, 1961	31 st March	Income tax Department
8.	Contractor's Bill / Advertising / Professional service Bill - TDS collected for the previous month Section 194J (March, 2018)	Section 194C Section 194J	Income-tax Act, 1961	07 th April	Income Tax Authorities
9.	Monthly payment of TCS (March, 2018)	Section 206	Income-tax Act, 1961	07 th April	Income Tax Authorities
10.	TDS from Salaries for the previous month (March 2018)	Section 192	Income-tax Act, 1961	07 th April	Income Tax Authorities
11.	Deposit TDS from salaries for the previous month in Challan No.281 (March 2018)	Section 192	Income-tax Act, 1961	07 th April	Income Tax Authorities
RBI Related Compliances					
12.	Reporting of actual transactions of ECB in form ECB-2 within 7 working days (March)	ECB Rules	FEMA, 1999	07 th April	RBI through Authorized Dealer
13.	Quarterly submission by Deposit taking Non-Banking Financial Companies for the details of Assets and Liabilities (Form NBS- 1)	DNBS (PD). CC.No.03/03.02.02/2015-16 dated November 26, 2015	Master Circular	15 th April	RBI
14.	Quarterly submission by Deposit taking Non-Banking Financial Companies and Residuary Non-Banking Company for Capital Funds, Risk Assets, Asset Classification etc. (Form NBS- 2)	DNBS (PD). CC.No.03/03.02.02/2015-16 dated November 26, 2015	Master Circular	15 th April	RBI
15.	Quarterly submission by Deposit taking Non-Banking Financial Companies for Statutory Liquid Assets (Form NBS- 3)	DNBS (PD). CC.No.03/03.02.02/2015-16 dated November 26, 2015	Master Circular	15 th April	RBI
16.	Quarterly submission by Non-Banking Financial Companies (NBFCs) not accepting/holding public deposits and having asset sizes of Rs.500 crore and above for Capital Funds, Risk Assets, Asset Classification (Form NBS- 7)	DNBS (PD). CC.No.03/03.02.02/2015-16 dated November 26, 2015	Master Circular	15 th April	RBI
17.	Quarterly submission by Non-Banking Financial Companies (NBFCs) not accepting/holding public deposits and having asset sizes of Rs.500 crore and above for the details of Assets and Liabilities (Form NBFCs- ND-SI 500cr)	DNBS (PD). CC.No.03/03.02.02/2015-16 dated November 26, 2015	Master Circular	15 th April	RBI
18.	Quarterly submission by Securitisation Companies / Reconstruction Companies for Details of Assets acquired / securitized / reconstructed (Form SC/RC)	DNBS (PD). CC.No.03/03.02.02/2015-16 dated November 26, 2015	Master Circular	15 th April	RBI
19.	Quarterly submission by Non-Banking Financial Companies (NBFCs) not accepting/holding public deposits and having asset sizes of Rs. 500 crore and above for Short Term Dynamic Liquidity (Form ALM-1)	DNBS (PD). CC.No.03/03.02.02/2015-16 dated November 26, 2015	Master Circular	15 th April	RBI

S. No.	Activities	Sections/Rules/ Clauses, etc.	Acts/Regulations etc.	Compliance Due Date	To whom to be submitted
20.	Quarterly submission by Non-Banking Financial Companies (NBFCs) not accepting/holding public deposits and having asset sizes of Rs.500 crore and above and Deposit taking Non-Banking Financial Companies for Branch Details (Form Branch Info return)	DNBS (PD). CC.No.03/03.02.02/2015-16 dated November 26, 2015	Master Circular	15 th April	RBI
21.	Quarterly submission by Residuary Non-Banking Company for Statutory Liquid Assets (Form NBS3A)	DNBS (PD). CC.No.03/03.02.02/2015-16 dated November 26, 2015	Master Circular	15 th April	RBI
22.	Annual submission by Non-Banking Financial Companies (NBFCs) not accepting/holding public deposits and having asset sizes of Rs.500 crore and above (Form ALM-NFCB-NDSI)	DNBS (PD). CC.No.03/03.02.02/2015-16 dated November 26, 2015	Master Circular	15 th April	RBI
Economic, Industrial & Labour Law Related Compliances					
23.	Payment of ESI contribution for the previous month	Regulation 31	Employees' State Insurance Act, 1948 and Employees State Insurance (Gen.) Regulations, 1950	21 st March	ESIC Authorities
24.	Monthly return of Provident Fund for the previous month (February) Provident funds	Paragraph 38 of Employees' Provident Act, 1952	Employees Provident Funds and Misc. Scheme, 1952	25 th March	Provident Fund Authorities
25.	Monthly return of Provident Fund for the previous month with respect to International Workers.	Paragraph 36	The Employees' Provident Funds Scheme, 1952	25 th March	Provident Fund Authorities
26.	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	15 th April	Provident Fund Authorities Trustees of Provident Fund
27.	File monthly return for employees leaving / joining during the month of March (Form No.5)	Paragraph 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)	15 th April	Provident Fund Commissioner
28.	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)	15 th April	Provident Fund Commissioner
Stock Exchange / Listing Compliance					
29.	1. Every person, who together with persons acting in concert with him, holds shares or voting rights entitling him to exercise twenty-five per cent or more of the voting rights in a target company, shall disclose their aggregate shareholding and voting rights as of the thirty-first day of March, in such target company 2. The promoter of every target company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the thirty-first day of March, in such target company.	Regulation 30(1)	Securities and Exchange Board of India (Substantial Acquisition of shares and takeovers) regulations, 2011	08 th April (within seven working days from the end of each financial year)	(a) every stock exchange where the shares of the target company are listed; and (b) the target company at its registered office.
	Quarterly Corporate Governance Compliance Certificate/ Report	Clause 27(2)	SEBI(Listing Obligations and Disclosure Requirements) 2015	15 th April	Securities & Exchange Board of India

Note: While every care has been taken in the preparation of this Compliance Check List for the Month of February, 2018, 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.

Compiled by: CS Abhishek Gupta | pcsabhishekgupta@gmail.com

NEWS FROM NIRC

NIRC organised the following programs:

Date	Program	Chief Guest/Speakers	Present
19.2.2018	Inauguration of 277th MSOP	Chief Guest: CS S. Koley, Company Secretary in Practice Guest of Honour: CS Arvind Gupta, Company Secretary - Malana Power Company Limited	CS Pradeep Debnath, CS Nitesh Kumar Sinha and participants
19-23.2.2018	5 Days Skill Development	Members of the Institute	Students of the Institute
24.2.2018	One day Seminar on Companies Act - Impact Analysis of Amendment(s)	Guest Speaker:CS Vinod Kothari, Partner, M/s Vinod Kothari & Co, Practising Company Secretaries, Kolkatta PANEL DISCUSSION: Moderator: CS N K Jain, Corporate Advisor,(Past Council Member, Former Secretary & CEO,ICSI); Panelists: CS Pavan Kumar Vijay, Past President-ICSI; CS Rajiv Bajaj, Council Member-ICSI and CS Vineet K Chaudhary, Council Member-ICSI	CS Pradeep Debnath, CS Ranjeet Pandey, CS Nitesh Kumar Sinha, CS Amit Gupta, CS Manish Gupta, CS Monika Kohli, CS Saurabh Kalia, and participants
24.2.2018	West Zone Master Class on NCLT – Processes in IBC Regime	Guest Speakers:Mr. Shiv Ram Bairwa, Registrar, NCLT and CS Madhusudan Sharma, Advocate and Insolvency Professional	CS Pradeep Debnath, CS Nitesh Kumar Sinha, CS Manish Gupta and members
26.2.2018	Campus Placement for 271st , 272nd & 273rd batches of MSOP participants		CS Pradeep Debnath, CS Alka Arora and participants
28.2.2018	Holi Milan & Kavi Samellan	Distinguished Guests:Mr. Arjun Singh Rana, President, Parvatiya Parkosth,Delhi Perdesh (BJP) and Ms. Chanda Negi, Lok Sabha Prabhari, Central Delhi	CS Pradeep Debnath, CS Ranjeet Pandey, CS Nitesh Kumar Sinha, CS Manish Gupta, CS Monika Kohli and Members
3.3.2018	Inauguration of 278th MSOP	Chief Guest: CS Dinesh Chandra Arora, Secretary-ICSI	CS Pradeep Debnath, CS Nitesh Kumar Sinha, CS Manish Gupta, CS Alka Arora and participants
5-6.3.2018	President's Meeting with Chairman of NIRC and all Chairmen of Chapters under the jurisdiction of NIRC	Meeting with: CS Makarand Lele, President-ICSI and CS Ahalada Rao V, Vice-President-ICSI	CS Pradeep Debnath, CS Ranjeet Pandey, CS Vineet K Chaudhary, CS Rajeev Bhambri, CS Nitesh Kumar Sinha, CS Amit Gupta, CS Avtaar Singh, CS Deepak Arora, CS Dhananjay Shukla, CS Manish Aggarwal, CS Manish Gupta, CS Monika Kohli, CS Saurabh Kalia, CS Alka Arora, Chairmen & Incharges of Chapters and participants
8.3.2018	INTERNATIONAL WOMEN'S DAY on "Empowering Women through Entrepreneurship Development: Stepping Up for Inclusive India"	Distinguished Guests: Ms. Ruby Yadav, Mrs Universe 2015 West Asia & President at Cultural Cell BJP Delhi State and Ms. Khushboo Rewatkar, Mrs. Bharat Icon-2017 Guest Speakers : Sister Rama, ORC; Ms. Smita Sharma, Deputy Editor-The Tribune; CA Rajiv Nayar and CS Monika Jaggia	CS Pradeep Debnath, CS Ranjeet Pandey, CS Satwinder Singh, CS Dinesh Chandra Arora, CS Nitesh Kumar Sinha, CS Manish Aggarwal, CS Manish Gupta, CS Monika Kohli and CS Alka Arora
12.3.2018	Campus Placement for Trainees		CS Alka Arora and participants
13-21.3.2018	66th Executive Development Programme (EDP)	Members of the Institute	Students of the Institute
15.3.2018	Valedictory Function of 277th Management Skills Orientation Program (MSOP)	Chief Guest: CA Gopal K Agarwal, Council Member-ICSI (Govt. Nominee); Guest of Honour: CS Tarun Jain	CS Pradeep Debnath, CS Nitesh Kumar Sinha, CS Manish Gupta, CS Saurabh Kalia, CS Alka Arora and participants
17.3.2018	Workshop on Companies (Amendment) Act, 2017 – Impact Analysis	Guest Speakers: CS Harish Kumar, Managing Partner, HSK Advocates; CS Ranjeet Pandey, Council Member-ICSI and CS Kartik Jain Partner, J. Sagar Associates	CS Pradeep Debnath, CS Nitesh Kumar Sinha, CS Alka Arora and participants
17.3.2018	East Zone Master Class on Fast Track Mergers	Guest Speaker: CS Sumit Garg, Principal Associate, DMD Advocates	CS Pradeep Debnath, CS Nitesh Kumar Sinha, CS Hemant Kumar Singh, CS Jitendra Kumar and members

FINANCIAL ASSISTANCE SCHEME TO THE STUDENTS UNDER ECONOMICALLY WEAKER SECTION (EWS)

NIRC of ICSI is announcing financial assistance to the students under Economically Weaker Section (EWS) scheme for bonafide registered students of ICSI, who intent to register for Oral tuitions classes (OTC) conducted by NIRC of ICSI at NIRO, 4, Prasad Nagar Institutional Area, New Delhi 110 005.

FOR FOUNDATION PROGRAMME ELIGIBILITY CRITERIA

The candidate should –

- ◆ be a bonafide registered student of the Institute;
- ◆ have passed all the papers of 12th Class and secured a minimum of 50 per cent marks in the aggregate;
- ◆ have family income of not more than Rs.1,00,000/-(One lakh) in a year
AND
- ◆ have no other source from which assistance/scholarship is received simultaneously for pursuing the Oral Tuition classes

FOR EXECUTIVE PROGRAMME ELIGIBILITY CRITERIA

The candidate should —

- ◆ be a bonafide registered student of the Institute;
- ◆ have passed all the papers of Foundation Programme at one sitting, in the first attempt, without claiming exemption in any paper
OR
- ◆ have passed Graduation with a minimum of 50 per cent marks in the aggregate;
- ◆ have Family income of not more than Rs.1,00,000/-(One lakh) in a year
AND
- ◆ have no other source from which assistance/scholarship is received simultaneously for pursuing the Oral Tuition classes

FOR PROFESSIONAL PROGRAMME ELIGIBILITY CRITERIA

The candidate should —

- ◆ be a bonafide registered student of the Institute;
- ◆ have passed all the papers included in both the modules of the Executive Programme at one sitting, in the first attempt, without claiming exemption in any paper,
- ◆ have an income (if employed or is having an independent source of income) of not more than Rs.1,00,000/-(One lakh) in a year if living on his/her independent income
AND
- ◆ have no other source from which assistance/scholarship is received simultaneously for pursuing the Oral Tuition classes

NUMBER OF AWARDS OF ASSISTANCE

For Foundation Programme :-

The Maximum number of Fee concession for the foundation programme is 25 per session or 50 in a year

For Executive Programme :-

The Maximum number of Fee concession for the foundation programme is 25 per session or 50 in a year

For Professional Programme :-

The Maximum number of Fee concession for the foundation programme is 25 per session or 50 in a year
Value of Assistance

Fee Concession in OT Classes organized by NIRO
75% FEE CONCESSION & 85% FEE CONCESSION
for *MERITORIOUS STUDENTS OF ECONOMIC WEAKER SECTION

***Meritorious students**

For Foundation Programme

ELIGIBILITY CRITERIA

Examination	Minimum marks
Senior Secondary (10+2) Examinations through Central/ State Boards of Education recognized by Government of India	Minimum of 75% marks (or equivalent CGPA Grade) in his /her first attempt

For Executive Programme

ELIGIBILITY CRITERIA

Examination	Minimum marks
Foundation Programme examination	:The candidate should have passed all the papers of Foundation Programme examination at one sitting, in the first attempt, without exemption in any paper and secured at least a minimum of 55 per cent marks in the aggregate Or have passed Graduation with a minimum of 65 percent marks in the aggregate

For Professional Programme

ELIGIBILITY CRITERIA

Examination	Minimum marks
Executive Programme examination	The candidate should have passed all the papers included under both modules/groups of included under both modules/groups of Executive Programme/ Intermediate examination at one sitting, in the first attempt, without exemption in any paper, and secured at least a minimum of 55 per cent marks in the aggregate.

REQUIRED DOCUMENT

- ◆ Attested copies of certificates and mark-sheets in support of his/her qualifications.
- ◆ Income certificate clearly indicating monthly as well as yearly income of the candidate
- ◆ and /or his/her parents/guardian/spouse
- ◆ Income certificate issued by a Revenue Officer not below the rank of Tehsildar
- ◆ BPL Ration card (Yellow Coloured)/AA Y Ration Card (Pink Coloured)/National Food Security Card.

CANCELLATION OF GRANT OF FEE CONCESSION

The concession provided to a candidate may be recovered, withdrawn or cancelled, at the discretion of the NIRC of ICSI, if subsequently it is found that the candidate :

- ◆ has suppressed any material information or has made any wrong statement, and/or has given a false declaration in any respect;
- or
- ◆ his/her conduct has not been found satisfactory in pursuance of regulation 27 of the 'Company Secretaries Regulations, 1982' as in force.

Scheme will purely be given on the basis of students financial conditions. However Regional Council of NIRC-ICSI is the final authority to decide the concession.

The decision of the Regional Council of NIRC-ICSI shall be final on all matters relating to the scheme, including the meaning and interpretation to be given with regard to any provision contained in the scheme.

The Regional Council of NIRC-ICSI reserves the right to amend the scheme from time to time or repeal it without any prior notice.

ANNUAL SPONSORSHIP SCHEME-2018 FOR NIRC PROGRAMS

As you are kindly aware that the NIRC conducts more than 75 Professional Development Programs/Study Groups/Workshops for Members and about 100 Training Programs for Students in a year. Majority of the programs for members are conducted in good hotels/auditoriums with attendance of around 400 members in Professional Development Programs & more than 100 in others. The PDP programs are also live webcasted which are viewed by about 4000 members all over Northern India through our Chapters.

In most of the programs organized by NIRC and its Chapters, very nominal participation fee is charged from the members, therefore, in order to partly bear the cost involved in organizing the programs, NIRC has come out with an Annual Sponsorship Scheme-2018. The details and the benefits of the scheme are placed below. Members are requested to kindly consider the above scheme and partly sponsor the NIRC programs for the year 2018.

The cheque/demand draft towards sponsorship amount may please be drawn in favour of NIRC-ICSI payable at New Delhi.

Members' this gesture will on the one hand will encourage the Regional Council in holding further Professional Development Programs and on the other hand will give mileage to your organization.

NIRC-ICSI eagerly await for a favourable response from the members. For any clarification regarding the Annual Sponsorship Scheme, please feel free to revert to Chairman, NIRC at niro@icsi.edu.

Principal Sponsor - Rs. 5,00,000/- annually

- ◆ Logo display at fully day Program Backdrop (12 Programs)
- ◆ Logo at the backdrop of Study Circle Meetings, Meetings organized for PCS, workshops organized by NIRC, Study Groups meetings organized by NIRC.
- ◆ Logo display at fully day Program Backdrop of all State Conference / Regional Conference / Regional PCS Conference as may be organized by NIRC. (6 Programs)
- ◆ Display at fully day Program, Standies / Banners at all State Conference / Regional Conference / Regional PCS Conference as may be organized by NIRC. (6 Programs)
- ◆ Stall at the venue of full day Program (6 Programs)
- ◆ Speaking slot (max. half an hour) to any speaker from the sponsoring organization or any other speaker authorized by such organization subject to confirmation by Chairman NIRC-ICSI. (2 Programs)
- ◆ Delegate fee exemption for 03 delegates in all the whole day seminar organized by NIRC.
- ◆ Display of logo at E-mails which will be circular to all Members (around 14000 members) of the NIRC of ICSI and other professionals.
- ◆ Distribution of pamphlet/handouts of the sponsoring organization to the delegates, if such pamphlets are provided by the sponsoring organization. (6 Programs)
- ◆ Name/logo of sponsoring organization will be published in the announcement of the program in NIRC Newsletter.
- ◆ One full page advertisement in NIRC Newsletter. (3 Colour & 2 Black & White)
- ◆ Special acknowledgement at the programs organized by NIRC.
- ◆ Recognizing the MD & CS of the organization at our Annual general meeting.

Platinum Sponsor - Rs. 3,00,000/- annually

- ◆ Logo display at Program Backdrop (8 Programs)
- ◆ Logo display at fully day Program Backdrop of all State Conference / Regional Conference / Regional PCS Conference as may be organized by NIRC. (4 Programs)
- ◆ Display at fully day Program, Standies / Banners at all State Conference / Regional Conference / Regional PCS Conference as may be organized by NIRC. (4 Programs)
- ◆ Stall at the venue (5 Programs)
- ◆ Delegate fee exemption for 02 delegates in all the whole day seminars organized by NIRC
- ◆ Display of logo at E-mails which will be sent to all Members of the ICSI and other professional
- ◆ Distribution of pamphlet/handouts of the sponsoring organization to the delegates, if such pamphlets are provided by the sponsoring organization. (5 Programs)
- ◆ Name/logo of sponsoring organization will be published in the announcement of the program in NIRC Newsletter.
- ◆ One full page advertisement in NIRC Newsletter. (2 Colour & 1 Black & White)
- ◆ Special acknowledgement at the programs organized by NIRC.
- ◆ Special acknowledgement for MD & CS at the Annual General Meeting of NIRC of ICSI

Gold Sponsor - Rs. 2,00,000/- annually

- ◆ Logo display at Program Backdrop (5 Programs)
- ◆ Logo display at fully day Program Backdrop of all State Conference / Regional Conference / Regional PCS Conference as may be organized by NIRC. (2 Programs)
- ◆ Display at fully day Program, Standies / Banners at all State Conference / Regional Conference / Regional PCS Conference as may be organized by NIRC. (2 Programs)
- ◆ Stall at the venue (4 Programs)
- ◆ Delegate fee exemption for 01 delegates in all the whole day seminars organized by NIRC.
- ◆ Distribution of pamphlet/handouts of the sponsoring organization to the delegates, if such pamphlets are provided by the sponsoring organization. (4 Programs)
- ◆ One full page advertisement in NIRC Newsletter. (1 Colour & 1 Black & White)
- ◆ Special acknowledgement at the programs organized by NIRC.
- ◆ Special acknowledgement for MD & CS at the Annual General Meeting of NIRC of ICSI

Silver Sponsor - Rs.1,00,000/- annually

- ◆ Logo display at Program Backdrop on alternate month (3 Programs)
- ◆ Stall at the venue (3 Programs)
- ◆ Distribution of pamphlet/handouts of the sponsoring organization to the delegates, if such pamphlets are provided by the sponsoring organization. (3 Programs)
- ◆ One full page advertisement in NIRC Newsletter. (1 Black & White)
- ◆ Special acknowledgement at the programs organized by NIRC.

Web casting Sponsor of program -

Rs. 2,00,000/- annually (6 Programs)

- ◆ Logo display on the screen in all the Chapters of NIRC-ICSI during the web casting of the programs.
- ◆ Logo display at Program Backdrop (6 Programs)
- ◆ Stall at the venue (3 Programs)
- ◆ Distribution of pamphlet/handouts of the sponsoring organization to the delegates, if such pamphlets are provided by the sponsoring organization. (3 Programs)
- ◆ One full page advertisement in NIRC Newsletter. (1 Colour & 1 Black & White)
- ◆ Special acknowledgement at the programs organized by NIRC.
- ◆ Special acknowledgement for MD & CS at the Annual General Meeting of NIRC of ICSI

Sponsorship for Single Program - Rs. 50,000/-

- ◆ Logo display at Program Backdrop (1 Programs)
- ◆ Stall at the venue (1 Programs)
- ◆ Distribution of pamphlet/handouts of the sponsoring organization to the delegates, if such pamphlets are provided by the sponsoring organization. (1 Programs)
- ◆ Special acknowledgement at the programs organized by NIRC.

LIGHTER SIDE OF THE PROFESSION

"Has he admitted that he was telling a lie that his son is an MBA?"

'No Sir.'

"What explanation he had to our Verification of Degree from Delhi School of Management?"

"Sir he has only admitted it to be Distortion of Truth."

"Sir ,why I am being removed from the job?"

"Do you agree with the Rule that everybody should get one chance to make amends for the Mistakes one makes."

"Yes Sir.."

"So I am also availing one chance of mistake of Hiring of You."

—CS PARAMJEET SINGH, pslawadvisers@yahoo.com

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

FORTHCOMING PROGRAMS OF NIRC

24.3.2018 10 am to 5 pm	One Day Seminar on IBC- becoming Industrial Blood Cell	Hotel Eros Continental, Nehru Place, New Delhi
24.3.2018 3 pm onwards	South Zone Master Class on IBC	Hotel Eros Continental, Nehru Place, New Delhi
25.3.2018 10 am to 5 pm	Program on GST & Companies Amendment Act, 2017	Hotel Sagar, Atlas Road, Sonapat
25.3.2018 5.30 pm onwards	West Zone Master Class	Hotel Aman Deluxe, A-30/31 Vishal Enclave, Rajouri Garden, New Delhi
31.3.2018 5.30 pm onwards	North Zone Master Class	Royal Occasion Banquet, Sector 8, Rohini, New Delhi
1.4.2018 10 am onwards	Cricket Match & Badminton	Paschim Vihar DDA Sports Complex, Paschim Vihar, New Delhi

INVITATION FOR CONTRIBUTION OF ARTICLES & SUGGESTIONS FOR IMPROVEMENT OF CONTENTS OF NIRC NEWSLETTER

NIRC of ICSI invites Articles from Members for publication in the NIRC Newsletter. Members are also requested to forward their comments/suggestions for further improvement of contents of Newsletter. Members may send the soft copy of their article and profile to NIRC by email to chairman.nirc@icsi.edu for consideration by the Editorial Board.



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**NORTHERN
INDIA
REGIONAL
COUNCIL**

Sub. : Corporate Membership of NIRC-ICSI for the year 2018-19

The Corporate Membership Scheme of NIRC of ICSI is open for the Financial Year 2018-19 (April'18 to March'19). Anyone becoming a member under the Scheme shall be entitled to the following benefits:

Corporate Membership Scheme – Option-I (Delhi)	Corporate Membership Scheme – Option-II (Delhi & Chapters)																														
<ul style="list-style-type: none"> ◆ To attend all the paid programs (Except workshop and residential programs) organized by NIRC at Delhi free of charge throughout the financial year 2018-19. ◆ Minimum 12 Program will be organised under this Scheme. ◆ The member may depute any other officer only from his/her organization with the authorization on letter head of the Company, certifying that the nominated person is from his/her organization. ◆ The individual member/PCS may depute only his partner, employee from his/her Firm with the authorization on letter head, certifying that the nominated person is from his/her Firm. ◆ Credit hours will be given to only those members who joins the program upto 11.00 a.m. ◆ PDP hours will be given to only those students who pay the participation fee. ◆ Presentation made by the speakers of all programs will be shared. 	<ul style="list-style-type: none"> ◆ To attend all the paid programs (Except workshop and residential programs) organized by NIRC & its participating Chapters at any location throughout Northern Region free of charge throughout the financial year 2018-19. ◆ Minimum 12 Program at Delhi & all programs organised by the participating Chapters will be covered under this Scheme. ◆ The member may depute any other officer only from his/her organization with the authorization on letter head of the Company, certifying that the nominated person is from his/her organization for all the programs to be held in Delhi (Not applicable for programs organised by the participating chapters). ◆ The individual member/PCS may depute only his partner, employee from his/her Firm with the authorization on letter head, certifying that the nominated person is from his/her Firm for all the programs to be held in Delhi (Not applicable for programs organised by the participating chapters). ◆ Credit hours will be given to only those members who joins the program upto 11.00 a.m. ◆ PDP hours will be given to only those students who pay the participation fee. ◆ Presentation made by the speakers of all programs will be shared 																														
<p>The fee structure for the corporate membership for financial year 2018-19 is as under:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount upto 31.3.2018 (Inclusive of GST) (GSTIN 07AAATT1103F1Z2) (PAN NO.AAATT1103F)</th> <th>Amount after 31.3.2018 (Inclusive of GST) (GSTIN 07AAATT1103F1Z2) (PAN NO.AAATT1103F)</th> </tr> </thead> <tbody> <tr> <td>For Members</td> <td>Rs.10,000</td> <td>Rs.10,500</td> </tr> <tr> <td>For PCS</td> <td>Rs.9,400</td> <td>Rs.9,900</td> </tr> <tr> <td>For Non-Members</td> <td>Rs.11,100</td> <td>Rs.11,600</td> </tr> <tr> <td>For Senior Citizens</td> <td>Rs.8,300</td> <td>Rs.8,800</td> </tr> </tbody> </table>	Particulars	Amount upto 31.3.2018 (Inclusive of GST) (GSTIN 07AAATT1103F1Z2) (PAN NO.AAATT1103F)	Amount after 31.3.2018 (Inclusive of GST) (GSTIN 07AAATT1103F1Z2) (PAN NO.AAATT1103F)	For Members	Rs.10,000	Rs.10,500	For PCS	Rs.9,400	Rs.9,900	For Non-Members	Rs.11,100	Rs.11,600	For Senior Citizens	Rs.8,300	Rs.8,800	<p>The fee structure for the corporate membership for financial year 2018-19 is as under:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount upto 31.3.2018 (Inclusive of GST) (GSTIN 07AAATT1103F1Z2) (PAN NO.AAATT1103F)</th> <th>Amount after 31.3.2018 (Inclusive of GST) (GSTIN 07AAATT1103F1Z2) (PAN NO.AAATT1103F)</th> </tr> </thead> <tbody> <tr> <td>For Members</td> <td>Rs.13,000</td> <td>Rs.13,500</td> </tr> <tr> <td>For PCS</td> <td>Rs.12,400</td> <td>Rs.12,900</td> </tr> <tr> <td>For Non-Members</td> <td>Rs.14,100</td> <td>Rs.14,600</td> </tr> <tr> <td>For Senior Citizens</td> <td>Rs.11,300</td> <td>Rs.11,800</td> </tr> </tbody> </table>	Particulars	Amount upto 31.3.2018 (Inclusive of GST) (GSTIN 07AAATT1103F1Z2) (PAN NO.AAATT1103F)	Amount after 31.3.2018 (Inclusive of GST) (GSTIN 07AAATT1103F1Z2) (PAN NO.AAATT1103F)	For Members	Rs.13,000	Rs.13,500	For PCS	Rs.12,400	Rs.12,900	For Non-Members	Rs.14,100	Rs.14,600	For Senior Citizens	Rs.11,300	Rs.11,800
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The Corporate Members for the year 2017 were also given Annual Legal & Compliance Referencer - 2018 and were also invited in New Year Celebration and Dinner free of cost.

Further, concessional fee was charged from the corporate members for the State Conferences and other residential programs as organized by the NIRC during the year.

I request you to kindly enrol for Corporate Membership for the year 2018-19 on any of above options.

The payment for Corporate Membership can be made through following options:

Option 1 – Cash deposit at NIRC Building, 4 Prasad Nagar Institutional Area, New Delhi

Option 2 – Paytm payment through link :- <https://paytm.com/education?op=The%20Institute%20of%20Company%20Secretaries%20of%20India%20NIRC&type=registration>

Option 3 Cheque/DD towards the Corporate Membership Fee for the requisite amount be drawn in favour of "NIRC of the ICSI" and sent to Regional Director, NIRC of ICSI, 4, Prasad Nagar Institutional Area, New Delhi-110005.

Note: For Paytm payment - Transaction ID alongwith details to be mailed to niro@icsi.edu and beena@icsi.edu and CC to rahul.ratna@icsi.edu

FORM OF CORPORATE MEMBERSHIP OF NIRC-ICSI FOR PROFESSIONAL DEVELOPMENT PROGRAMS FOR THE FINANCIAL YEAR 2018-19 (OPTION-I (DELHI) / OPTION-II(DELHI & CHAPTERS))

(1) Name of Nominated Person :

(2) Membership No (ACS/FCS) :

(3) Corporate Membership No. of NIRC :

(For existing members only)

(4) Sponsoring Organisation :

GST No..... Telephone Fax

Mobile.....E-mail

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

Bank Amount

Date : Signature

The payment for Corporate Membership can be made through following options:

Option 1 – Cash deposit at NIRC Building, 4 Prasad Nagar Institutional Area, New Delhi

Option 2 – Paytm payment through link :- <https://paytm.com/education?op=The%20Institute%20of%20Company%20Secretaries%20of%20India%20NIRC&type=registration>

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Note: For Paytm payment - Transaction ID alongwith details to be mailed to niro@icsi.edu and beena@icsi.edu and CC to rahul.ratna@icsi.edu

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	6 Issues	12 Issues
		(Rs.)	(Rs.)	(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
Inside page	(Black & White)	10,000	55,000	1,00,000
Inside Half page	(Black & White)	6,000	35,000	65,000



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**NORTHERN
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COUNCIL**

INVITES MEMBERS FOR



**CRICKET MATCH &
BADMINTON**

on
Sunday,
the 1st April, 2018
from 10.00 AM to 4 PM

Venue
**Paschim Vihar
DDA Sports Complex,
Paschim Vihar, New Delhi**

The fee may also be paid through Paytm through the following link:
<https://paytm.com/education?op=The%20Institute%20of%20Company%20Secretaries%20of%20India%20NIRC&type=registration>

Fee: Rs. 800/- per participant (including GST)

OTHER DETAILS:

- Male and Female Member can participate • Free ICSI T-shirt
- Lunch will be provided • Match will be played with Leather Ball
- Trophies will be awarded
- Winning team and best players will be acknowledged

Registration:

Four cricket teams will be formed, compulsory prior registration latest by 31st March, 2018 before 2 pm by making the payment by Cash/Cheque in favour of NIRC of ICSI at NIRC Prasad Nagar.

**Please confirm at
niro@icsi.edu**

Tel. : +91-11-49343003/7

With best regards,

CS PRADEEP DEBNATH
Chairman, NIRC-ICSI
Mobile: 9910562121
Email: chairman.nirc@icsi.edu

CS NITESH KUMAR SINHA
Secretary, NIRC-ICSI & Chairman,
Co-Scholastic Activities Committee NIRC- ICSI
Mobile: 9871500827
Email: nifo@csnitish.com



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NORTHERN
INDIA
REGIONAL
COUNCIL

Host : Sonapat Chapter
Co-Host: Karnal-Panipat Chapter

ONE DAY PROGRAMME on

GST and Companies Amendment Act, 2017

Guest Speakers:

CA Ashu Dalmia
CS Manish Gupta

on
Sunday, the 25th March, 2018
10.00 AM onwards

at
Hotel Sagar
Atlas Road, Sonapat

Fee:

Rs.400/- per delegate inclusive of GST
FREE FOR CORPORATE MEMBERS OF NIRC (DELHI & CHAPTERS)

(CREDIT HOUR: 4; PDP HOURS:8)

(CREDIT HOUR:04; PDP HOURS:08)

(Credit Hours will be given to only those members who joins the programs upto 10.30 AM.
and mark the attendance both at the beginning & conclusion of the program)

With best regards,

CS PRADEEP DEBNATH
Chairman, NIRC- ICSI
Mobile: 9910562121
Email: chairman.nirc@icsi.edu

CS NITESH KUMAR SINHA
Secretary, NIRC-ICSI &
Chairman, Prof. Development &
Programs Coordination Committee-NIRC
Mob:9871500827
E-mail:info@csnitesh.com

Chairman,
Sonapat Chapter of NIRC of ICSI
Mobile: 9416972240
Email: sonapat@icsi.edu

Chairman,
Karnal-Panipat Chapter of NIRC of ICSI
Mobile: 8950100144
Email: karnal-panipat@icsi.edu



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**NORTHERN
INDIA
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COUNCIL**

ONE DAY SEMINAR on

IBC- becoming INDUSTRIAL BLOOD CELLS (INSOLVENCY AND BANKRUPTCY CODE, 2016)

Chief Guest:



Hon'ble Justice Shri S J Mukhopadhaya
Chairperson,
Hon'ble National Company Law
Appellate Tribunal (NCLAT)

Distinguished Guest:



Shri Balvinder Singh
Hon'ble Member (Technical)
NCLAT

on

Saturday, the 24th March, 2018

Registration: 9.00 AM onwards

(Program will be from 10.00 AM to 5.00 PM)

at

Hotel Eros Continental

Nehru Place, New Delhi-110 019

Fee:

Rs.1,750/- per delegate inclusive of GST

(Rs.1150/- for students); FREE for Corporate Members of NIRC

The fee may also be paid through Paytm through the following link:

<https://paytm.com/education?op=The%20Institute%20of%20Company%20Secretaries%20of%20India%20NIRC&type=registration>

Registration:

In order to make necessary arrangements, Members are requested to enrol well in advance with Regional Director, NIRC-ICSI, 4, Prasad Nagar Institutional Area, New Delhi. Members are requested to deposit the requisite fee well in advance with NIRC-ICSI, 4, Prasad Nagar Institutional Area, New Delhi. The fee may be paid through cash/cheque in favour of NIRC of ICSI which may be deposited at NIRC-ICSI Office. Tel.:+91-11-49343000/49343003, E-mail: niro@icsi.edu

(SPECIAL ARRANGEMENT OF NAVRATRI & FASTING FOOD)

(CREDIT HOUR:04; PDP HOURS:08)

(Credit Hours will be given to only those members who joins the programs upto 10.30 AM.
and mark the attendance both at the beginning & conclusion of the program)

With best regards,

CS PRADEEP DEBNATH
Chairman, NIRC- ICSI
Mobile: 9910562121
Email: chairman.niro@icsi.edu

CS SATWINDER SINGH
Program Director & Council Member, ICSI
Mobile: 9871686000
Email: satwinder@vashilaw.com

CS NPS CHAWLA
Chairman, Corporate Law Committee, NIRC
Mobile: 9958535300
E-mail: npschawla@vashilaw.com

CS RAJEEV BHAMBRI
Vice-Chairman, NIRC-ICSI
Mobile: 09915710010
Email: rajeev.bhambri@rediffmail.com

CS NITESH KUMAR SINHA
Secretary, NIRC-ICSI &
Chairman, Prof. Development &
Programs Coordination Committee-NIRC
Mob 9871500827
E-mail: info@conitash.com



- 1** Valedictory Function of Valedictory Function of 277th Management Skills Orientation Program (MSOP) – 15.3.2018: Group photograph of participants alongwith Chief Guest: CA Gopal K Agarwal, Council Member-ICSI (Govt. Nominee); Guest of Honour: CS Tarun Jain, CS Pradeep Debnath, CS Nitesh Kumar Sinha, CS Manish Gupta, CS Saurabh Kalia, CS Alka Arora and Dr. Bhole Shankar Sikhwal.
- 3** Valedictory Function of 275th Management Skills Orientation Program (MSOP)-18.1.2018: CS Shyam Agrawal presenting Shaheed Ki Beti certificate to Chief Guest: Shri Jatin Garg, IRS; Assistant commissioner (Income Tax) in the presence of CS Dhananjay Shukla, CS Rajeev Bhambri, CS Nitesh Kumar Sinha and CS Manish Gupta.
- 5** L share Sitting Arrangement (18.1.2018): CS (Dr.) Shyam Agrawal inaugurating in the presence of CS Dhananjay Shukla, CS Manish Gupta and other members..
- 7** Celebration of Holi Milan (28.2.18): Group photograph of Members alongwith CS Pradeep Debnath, CS Nitesh Kumar Sinha, CS Ranjeet Pandey and CS Manish Gupta.



- 2** East Zone Master Class on Fast Track Mergers (17.3.2018): L to R CS Jitendra Kumar, CS Hemant Kumar Singh, CS Sumit Garg, Principal Associate, DMD Advocates, CS Pradeep Debnath and CS Nitesh Kumar Sinha.
- 4** Inauguration of Extended Library Reading Room of NIRC (18.1.2018): CS (Dr.) Shyam Agrawal inaugurating in the presence of CS Dhananjay Shukla, CS Rajeev Bhambri and CS Manish Gupta.
- 6** Inauguration of Inauguration of 277th MSOP Management Skills Orientation Program (MSOP) – 19.2.2018: Group photograph of participants alongwith Chief Guest: CS S. Koley, Company Secretary in Practice; Guest of Honour: CS Arvind Gupta, Company Secretary - Malana Power Company Limited, CS Pradeep Debnath, CS Nitesh Kumar Sinha and Dr. Bhole Shankar Sikhwal.
- 8** Inauguration of Inauguration of 278th MSOP Management Skills Orientation Program (MSOP) – 3.3.2018: Group photograph of participants alongwith Chief Guest: CS Dinesh Chandra Arora, Secretary-ICSI, CS Pradeep Debnath, CS Nitesh Kumar Sinha, CS Manish Gupta and CS Alka Arora.



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1 Seminar on Companies Act-Impact Analysis of Amendments (24.2.18):L to R CS Nitesh Sinha, CS Rajesh Kapur, CS Pradeep Debnath & CS Vinod Kothari(Partner, M/s Vinod Kothari & Co,Practising Company Secretaries, Kolkata).

3 International Women's Day organised by NIRC on "Empowering Women through Entrepreneurship Development: Stepping Up for Inclusive India" (8.3.2018): CS Dinesh Chandra Arora, Secretary-ICSI addressing. Others from L to R CS Monika Kohli, Ms. Khushboo Rewatkar(Mrs. Bharat Icon-2017), CS Pradeep Debnath, CS Monika Jaggia, CA Rajiv Nayar and CS Nitesh Kumar Sinha.

5 Workshop on Using Spiritual Powers organised by ORC(18.3.2018): Group photograph of participants alongwith Sisters of Brahma Kumaris-ORC, CS Pradeep Debnath, CS Nitesh Kumar Sinha, CS Dhananjay Shukla, CS Manish Gupta and CS P P Agarwal.

6 Workshop on Companies (Amendment) Act, 2017 – Impact Analysis (17.3.2018): (LEFT) L to R CS Nitesh Kumar Sinha, CS Ranjeet Pandey, Council Member-ICSI, CS Harish Kumar, Managing Partner, HSK Advocates; (RIGHT) CS Kartik Jain, Partner, J. Sagar Associates addressing the audience.

2 Seminar on Companies Act-Impact Analysis of Amendments (24.2.18): L to R CS Vineet Chaudhary, Council Member-ICSI, CS Pavan Kumar Vijay, Past President-ICSI CS N K Jain, Corporate Advisor, (Past Council Member, Former Secretary & CEO,ICSI), CS Rajiv Bajaj, Council Member-ICSI.

4 West Zone Master Class on NCLT procedure & Practice (24.2.2018): CS Reema Jain addressing. Others from L to R Mr. Shiv Ram Bairwa, Registrar, NCLT and CS Madhusudan Sharma, Advocate and Insolvency Professional.