



THE INSTITUTE OF Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

EASTERN
INDIA
REGIONAL
COUNCIL



ICSI-EIRC NEWSLETTER

MAY 2019 ISSUE

From the Desk of the Chairman, EIRC

"The only thing worse than being blind is to have sight and no vision." – Helen Keller



Dear Professional Colleagues & Students,

Someone has rightly said that you need to forget what's gone, appreciate what still remains and look forward to what's coming next. That vision holds the key to success. The people who succeed aren't the ones who avoid failure; they are the ones who learn how to respond failure with optimistic vision.

The month of May witnessed some mega events where EIRC hosted and organised the following programmes:

- ICSI Convocation, 2019 for conferring Membership Certificate to the new ACS and FCS Members held on 11th May, 2019 at ICCR, Kolkata
- ICSI Mega Campus Placement Drive-I, 2019 for the new Members was organised on 18th May, 2019 at ICSI-EIRC House, Kolkata
- Training Programme for the Peer Reviewers was

organised on 25th May, 2019 at ICSI-EIRC House, Kolkata

A Full Day Seminar on SEBI (LODR), SBO & Ind As is scheduled to held on 22nd June, 2019 at The Park, Kolkata and we will also celebrate International Day of Yoga on 21st June, 2019 at our Institute. The tentative list of forthcoming programmes is published on one of the inside pages of this newsletter.

You all must be aware that the offline submission of membership fee and CoP fee has been discontinued from 31st May and the Institute will accept all such fees like membership/restoration/CoP fee through online mode only from 1st June onwards. So I request you all to do the needful as the last date for submission of membership fee is approaching near.

I take this opportunity to appeal to all the members, once again, to enrol to CSBF for not only securing the future of our family but also to strengthen the corpus of CSBF.

I wish to express my gratitude to all the patrons/members who have registered for the Annual Membership Scheme (AMS) of EIRC till date and request others to enrol on an early date to avail optimum benefits.

Before concluding, I would like to share a thought. A team may have many hands but should have one vision and the teamwork is the ability to work together towards that common vision. It is the fuel that allows common people to attain uncommon results.

Please feel free to share your views and suggestions for the betterment of the Newsletter to me. My coordinates are given below.

With warm regards,

CS RAJESH CHURA

Chairman, EIRC of ICSI

E-Mail: csrajeshchura2018@gmail.com

Kolkata, The 19th June, 2019

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HELICOPTER VIEW ON FAST TRACK MERGER IN INDIA

By CS Amit Kumar

Company Secretary



What is merger? Merger in a corporate world means when two companies whether two altogether different companies or a holding company and a subsidiary company merges into one company. The merger requires a complete restructuring of the company as the two companies are merged into one single entity. As a result of the merger of two companies either a new entity is formed or is merged into the entity of one of the merging company.

Section 233 has been added in the Companies Act, 2013 on 15 December 2016. The section provides for the fast track merger for certain class of companies. It means that only the specific class of companies can go through the process of fast track merger and not all kind of companies can opt for the same. It is pertaining to note that Demerger is out of purview of sec 233 as it doesn't contain the word "Reconstruction" which is mentioned in Sec 232 of companies Act, 2013.

Fast Track is a new concept introduced under companies Act, 2013. It is the most welcome move in corporate world because High court Approval is not required in this Merger. Under new merger scheme, Only Approval of Regional Directors, Registrar of Companies and Official Liquidator are required. This merger process usually completes within six months.

Sec 230 to 232 of the Companies Act is exhaustive section and time consuming in respect of procedure of merger. Under section 233 of the companies act only the small companies and holding companies as defined under the sections 2(85) and 2(46) of the act can go through the process of fast-track merger. All other companies including all the public companies have to follow the procedure under section 230 to 232 of the act for the process of merger.

Step by step procedure of Fast Track Merger under Sec 233 of Co. Act, 2013:-

Step I: Check the AOA of respective companies involved in merger whether there is a clause to merge the business of the companies with the other companies. If not, first of all alter the AOA of the companies.

Step II: Convene a Board Meeting: Both the transferee and transferor company has to convene a board meeting to initiate the process of a fast track merger. The board meeting so convened has to pass following board resolutions:

- Approval of the scheme of fast track merger.
- To fix the date, time and place for convening the meeting of shareholders.
- To fix the date, time and place for convening the meeting of creditors.

Step III: Notice of Proposed Scheme: The next step in the process of fast track merger after holding the board meeting is to give notice of the proposed scheme of merger. It is required under Section 233 of the Companies Act that a notice inviting objections or suggestions to the fast track merger shall be sent to the office of Registrar of Companies (ROC) or to the office of official liquidators where registered office of the respective companies are situated or persons affected by the scheme along with a copy of the Scheme.

Step IV: Filing a declaration of solvency with ROC: Both the transferee and transferor company has to file a declaration of solvency with the office of ROC. The notice has to be filed in a prescribed form and manner before the meetings of shareholder and creditors are convened for the approval of the scheme of fast track merger.

Step V: Convening a meeting of shareholders: Both the transferee and transferor company has to convene a meeting of members or shareholders and a notice for the meeting has to be sent to the members. The notice of a meeting must contain the following informations:

- A statement disclosing the details of the arrangement or compromise, as referred to in Section 230(3) of the Act read with the sub-rule (3) of rule 6 of the Rules.
- Declaration of solvency made in **Form No. CAA 10**. The form should be cleared at least 21 days before the date of a meeting, and
- Copy of Scheme.

If any objections or suggestions have been received by the company from the office of ROC or the Official Liquidator or by the persons who are affected by the arrangement of the scheme have to be considered by the company in their respective general meetings and the scheme is approved by the respective members or class of members at a general meeting holding at 90% of the total number of shares.

Step VI: Convening creditors meeting: A notice has to be sent to the creditor before convening the meeting and the notice must include:

- A statement disclosing the details of the arrangement or compromise, as referred to in Section 230(3) of the Act read with the sub-rule (3) of rule 6 of the Rules.
- Declaration of solvency made in Form No. CAA 10. The form should be cleared at least 21 days before the date of a meeting, and
- Copy of Scheme.

The scheme of the merger has to be approved by a majority of the creditors representing 9/10 of the creditors or class of creditors present in the meeting.

Step VII: Filing of the Scheme: Scheme is to be drafted by the transferee company. A copy of the scheme has to be submitted along with the result of each of the meetings with Regional Director. A copy of the scheme along with the **Form No. CAA 11** within seven days from the conclusion of the meeting of members or creditors to the office of ROC having jurisdiction in the form GNL 1 and to the office of Official Liquidator through hand delivery or by speed post or registered post.

Step VIII: Approval of Scheme by Regional Director: Scheme is to be approved by Regional Director. If on receiving the copy of scheme, the ROC or the official liquidator has no objection or suggestion to the scheme then the same shall be registered by the Regional Director and he will issue the confirmation to the merging companies.

- If on receipt of the scheme the ROC or official liquidator has some objections or suggestions to the scheme he may communicate the same to the Regional Director in writing within a period of thirty days. If no such communication is made by the ROC or the official liquidator it shall be assumed that there is no objection to the scheme.

- If objections or the suggestions have been received by the Regional director in due time and after receiving the same he is of the opinion that the objection or suggestion is not in the public interest or is not in the interest of the creditors then he may file an application before the Tribunal in **Form No. CAA.13** within a period of sixty days of the receipt of the scheme under sub-section (2) stating its objections and requesting that the Tribunal may consider the scheme under section 232.
- On receipt of an application from the Regional Director or from any person, if the Tribunal, for reasons to be recorded in writing, is of the opinion that the scheme should be considered as per the procedure laid down in section 232, the Tribunal may direct accordingly or it may confirm the scheme by passing such order as it deems fit.
- If the Regional Director does not have any objection to the scheme or it does not file an application under this section before the Tribunal, it shall be deemed that it has no objection to the scheme.
- Where no objection or suggestion is received to the scheme from the ROC and Official Liquidator or where the objection or suggestion of ROC and Official Liquidator is deemed to be not sustainable and the Regional Director is of the opinion that the scheme is in the public interest or in the interest of creditors, the Regional Director shall issue a confirmation order of such scheme of merger or amalgamation in **Form No. CAA. 12**.

Step IX: Filing of Confirmation Order with the ROC : For the effective fast track merger both the transferee and the transferor company has to submit a copy of order conforming the scheme of fast track merger from the tribunal or the regional director to the office of the ROC. The persons concerned and the ROC shall register the scheme and issue a confirmation to the companies and such confirmation shall be communicated to the ROC where transferor company or companies were situated

Post Effect on Merger :-

1. The registration of the scheme shall be deemed to have effect of dissolution of the transferor company without process of winding up.
2. The Assets and Liabilities of the transferor company becomes the property and liabilities of transferee company.
3. Legal proceeding by or against the transferor company before any court of Law shall by continued by or against the transferee company.
4. Fee, if any, paid by the transferor Company on its authorized capital prior to its merger with the transferee company shall be set-off against the fees payable by the transferee company on its authorized capital enhanced by the merger or amalgamation

ICSI CONVOCATION HELD ON SATURDAY, 11TH MAY, 2019 AT ICCR, KOLKATA



KNOW YOUR MEMBER (KYM)

A User Manual for filling the Know Your Member (KYM) proforma online is available at the below link: <http://www.icsi.in/student/Portals/0/Manual/KYM/Usermanual.pdf>

APPOINTMENT**WANTED
QUALIFIED COMPANY SECRETARY(S)
(ACS)****FOR**

A leading private sector group in Eastern India having interest in diverse businesses requires four qualified company secretaries for its different group companies. Freshly qualified and experienced candidates can both apply – Good remuneration.

Please apply with detailed bio-data along with passport size photograph and expected salary to [secretarial@rp-sg.in**](mailto:secretarial@rp-sg.in)**



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IN PURSUIT OF PROFESSIONAL EXCELLENCE
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ANNUAL MEMBERSHIP SCHEME (AMS) of EIRC of ICSI for the Year 2019 (From 1st February, 2019 to 31st January, 2020)

Our Dear Esteemed Colleagues,

Greetings of the New Year!!!

Eastern India Regional Council of The Institute of Company Secretaries of India brings to you the **Annual Membership Scheme (AMS) for 2019 (from 1st February, 2019 to 31st January, 2020)**. We will endeavour to organise programs of relevance with renowned speakers from across the country (from corporate and practice both) at appropriate venue for effective knowledge dissemination & overall professional development

The commitment for minimum number of programmes is mentioned herein, however, it is expected to organize more number of programmes, which the members/ professionals / students of ICSI enrolling in this scheme will be entitled to attend. Apart from the regular aforesaid academic sessions, Publications/ Books may be provided to the members registered under this scheme.

Programmes on offer (minimum)	<ul style="list-style-type: none"> ▪ Four (4) Full-Day Seminars ▪ Regional Conference of Practicing Company Secretaries ▪ Regional Conference of Company Secretaries ▪ Six (6) Half-Day Workshops ▪ Study Circle Meetings ▪ Interactive Meetings /Foundation Day Programme
PCH / PDP	As per the ICSI Guidelines
Mode of Payment	Payment may be made in <i>Cash</i> or by <i>Cheque / DD</i> drawn in favour of “ The Institute of Company Secretaries of India – EIRC ” Online Payment can be made through the following link: https://paytm.com/education?op=The%20Institute%20of%20Company%20Secretaries%20of%20India&type=registration

Fee Structure (inclusive of GST @18%)

Individual Members

Rs. 7,000/-	Members who got their membership on or after 01.04.2016
Rs. 9,200/-	Members who got their membership up to 31.03.2016

Corporate Members

Category	Fee	Remarks (Nomination Facility)
SILVER	₹13,000/-	Any ONE delegate from the Company/ organisation can attend
GOLD	₹20,500/-	Any TWO delegates from the Company/ organisation can attend simultaneously
PLATINUM	₹36,000/-	Any FOUR delegates from the Company/ organisation can attend simultaneously

(Nomination facility is only for the Members of Corporate Schemes not for the Individual Members.)

Please register for the scheme at an early date to avail the maximum benefit. We request corporates, firms and our members to extend their kind support and patronage to make this Scheme successful. It will go a long way in helping your Regional Council to organize much better, bigger and relevant programs.

For further information, please write to Shri Alok Kumar, Executive (Admin), EIRO at alok.kumar@icsi.edu.

With best regards,

CS Rajesh Chura
Chairman

CS Priyadarshi Nayak
Vice Chairman

CS Anil Kumar Dubey
Secretary

CS Rajesh Mittal
Treasurer

Members: CS Biman Deb Nath | CS Sudhir Kumar Banthiya

Ex-Officio Members: CS Deepak Kumar Khaitan | CS Siddhartha Murarka

**REGISTRATION FORM FOR ANNUAL MEMBERSHIP SCHEME
[EFFECTIVE FROM 1ST FEBRUARY, 2019 TO 31ST JANUARY, 2020]**

The Regional Director
Eastern India Regional Office
The Institute of Company Secretaries of India
3A, Ahiripukur 1st Lane
Kolkata 700 019

Dear Sir,

Please register the following person(s) as delegate(s) for attending the programmes under Annual Membership Scheme (AMS) being organized by The Institute of Company Secretaries of India, Eastern India Regional Council (ICSI-EIRC) for the period of one year from **1st February, 2019 to 31st January, 2020.**

The particulars of the nominated person (s) are as under:

I. FOR INDIVIDUAL:

Name(in Block Letters) : -----

Designation : -----

Name & Address of the organization :-----

FCS/ACS No.:-----CP No.-----Mobile No.-----E-mail ID : -----

II. FOR CORPORATE (Please select the appropriate box)

SILVER

GOLD

PLATINUM

Name of the Organisation : -----

Address : -----

Details of the delegates registered:

S.N	Name	FCS/ ACS No.	Contact No. (Mobile)	Email id
1				
2				
3				
4				
5				

Payment: a) A cheque / DD no. (*)-----dated----- for Rs.-----
drawn on -----is enclosed.

b) Payment made by cash for Rs.....vide Receipt No.....dated-----

Yours faithfully,

Place:.....

Date:.....

[Sponsoring Authority / Delegate]

(*) The cheque /demand draft shall be drawn in favour of "The Institute of Company Secretaries of India - EIRC" payable at "Kolkata".

ICSI Mega Campus Placement for New Members held on Saturday, 18th May, 2019 at ICSI-EIRC House, Kolkata



LEGAL UPDATES

By CS Amit Kumar

Company Secretary



❖ Notification in Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 F.No. 05/01/2019-IEPF dated 1st May, 2019

In exercise of the powers conferred by sub-sections (1),(2),(3),(4),(8),(9),(10) and (11) of sec 125 and sub-section (6) of section 124 read with section 469 of the companies Act, 2013 (18 of 2013), the central Government hereby makes the following rules, further to amend the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, namely:-

1. (i) These rules may be called the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2019.
(ii) They shall be come into force on the date of their publication in the Official Gazette.
2. In the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred as the said rules), in rule 2, sub rule (1), in clause (d), for the words, brackets, letter and figures "and `subsidiary bank' as defined in clause (k) of section 2 of State Bank of India (Subsidiary Bank) Act, 1959(38 of 1959)", the words, figures, brackets and letter "State Bank of India constituted under section 3 of the State Bank of India Act, 1955 (23 of 1955), `subsidiary bank' as defined in clause (k) of section 2 of State Bank of India (Subsidiary Bank) Act, 1959(38 of 1959) and Includes any other entity which is required to transfer any fund to Investor Education and Protection Fund in accordance with any Act or Statute governing it" shall be substituted.
3. In the said rules, in rule 3, in sub-rule (2) in clause (g), after words, figures, letter and brackets "section 10B of the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1980", words, figures, letter and brackets ", sub-section (3) of the State Bank of India Act, 1955" shall be inserted.

❖ FEMA- Real Time Gross Settlement (RTGS) System – Extension of Timings for Customer Transactions

A reference is invited to circular DPSS (CO) RTGS No.492/04.04.002/2015-16 dated September 1, 2015 on 'Changes in RTGS time window' and circular DPSS (CO) RTGS No.1926/04.04.002/2015-16 dated February 4, 2016 on 'RTGS service charges for members and customers - Rationalisation'.

2. It has been decided to extend the timings for customer transactions (initial cut-off) in RTGS from 4:30 pm to 6:00 pm. Accordingly, the RTGS time window with effect from June 01, 2019 will be as under:

Sr. No.	Event	Time
1.	Open for Business	08:00 hours
2.	Customer transactions (Initial Cut-off)	18:00 hours
3.	Inter-bank transactions (Final Cut-off)	19:45 hours
4.	IDL Reversal	19:45 hours - 20:00 hours
5.	End of Day	20:00 hours

3. The time-varying charges for transactions in RTGS from 13:00 hours to 18:00 hours shall be ₹ 5 per outward transaction. The time varying charges structure is as under:

Sr.No.	Time of Settlement at the Reserve Bank of India		Time varying charge per outward transaction (in addition to flat processing charge) (exclusive of tax, if any)
	From	To	
1.	08:00 hours	11:00 hours	Nil
2.	After 11:00 hours	13:00 hours	₹ 2.00
3.	After 13:00 hours	18:00 hours	₹ 5.00
4.	After 18:00 hours		₹ 10.00

This directive is issued under Section 10 (2) read with Section 18 of Payment and Settlement Systems Act 2007 (Act 51 of 2007)

❖ Permitting Foreign Portfolio Investors (FPI) to invest in Municipal Bonds: SEBI circular No. IMD/FPIC/CIR/P/2019/62 dated May 08, 2019

1. RBI vide A.P. (DIR Series) Circular No. 33 dated April 25, 2019 has permitted FPIs to invest in municipal bonds.
2. It is decided that in accordance with the provisions of Regulation 21(1)(p) of SEBI (Foreign Portfolio Investors) Regulations, 2014, FPIs are, henceforth, permitted to invest in municipal bonds.
3. This circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992

❖ Participation of Mutual Funds in Commodity Derivatives Market in India: SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2019/65 dated May 21, 2019

1. In order to promote institutional participation in Exchange Traded Commodity Derivatives (ETCDs), SEBI has permitted Category III Alternative Investment Funds to participate in exchange traded commodity derivatives vide circular no. SEBI/HO/CDMRD/DMP/CIR/P/2017/61 dated June 21, 2017 and also vide circular no. SEBI/HO/CDMRD/DMP/CIR/P/2018/134 dated October 09, 2018 permitted Eligible Foreign Entities (EFE) having actual exposure to Indian commodity markets, to participate in the commodity derivative segment of recognized stock exchanges for hedging their exposure. In furtherance to this objective, it has been decided to permit mutual funds to participate in ETCDs.

The participation of mutual funds in ETCDs would be subject to the following:

- i. Mutual funds are permitted to participate in ETCDs in India, except in commodity derivatives on 'Sensitive Commodities' as defined vide SEBI circular no. SEBI/HO/CDMRD/DMP/CIR/P/2017/84 dated July 25, 2017

To Be Continued In Next Page ...

- ii. In partial modification to paragraph 3 of SEBI Circular No.CIR/IMD/DF/11/2015 dated December 31, 2015, it has been decided that ETCDs having gold as the underlying, shall also be considered as 'gold related instrument' for Gold Exchange Traded Funds (Gold ETFs)
- iii. No Mutual fund schemes shall invest in physical goods except in 'gold' through Gold ETFs. Further, as mutual fund schemes participating in ETCDs may hold the underlying goods in case of physical settlement of contracts, in that case mutual funds shall dispose of such goods from the books of the scheme, at the earliest, not exceeding 30 days from the date of holding of the physical goods.
- iv. No mutual fund scheme shall have net short positions in ETCDs on any particular good, considering its positions in physical goods as well as ETCDs, at any point of time.
- v. Mutual funds are permitted to participate in ETCDs through the following schemes:
 - a) Hybrid schemes in terms of paragraph C of the Annexure to SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2017/114 dated October 06, 2017, which includes multi asset scheme and
 - b) Gold ETFs.
- vi. In case of existing schemes, as mentioned in paragraph 3(v) above, prior to commencement of participation in ETCDs, the scheme shall comply with the provisions of Regulation 18(15A) of SEBI (Mutual Funds) Regulations, 1996, as this will lead to change in fundamental attributes of the scheme and all unitholders shall be given a time-period of at least 30 days to exercise the option to exit at prevailing NAV without charging of exit load, if any
- vii. Prior to participation in ETCDs, the AMCs shall adhere to the following: a) Appoint a dedicated fund manager with requisite skill and experience in commodities market (including commodity derivatives market). b) Appoint a custodian registered with the Board for custody of the underlying goods, arising due to physical settlement of contracts. c) Have written down investment policy for participation in ETCDs approved by the Board of the Asset Management Company and the Board of Trustees. d) Have written down valuation policies approved by the Board of the AMC and the Board of Trustees for valuation of commodity derivatives and the underlying goods, arising due to physical settlement of contracts. The approved valuation policies should be subject to the principles of fair valuation of the assets of mutual funds schemes.
- viii. In partial modification to paragraph 2(b) of SEBI Circular No. CIR/IMD/DF/04/2013 dated February 15, 2013 read with paragraph 3(b) of SEBI Circular No. CIR/IMD/DF/11/2015 dated December 31, 2015, it has been decided that before investing in GDS of Banks, GMS and ETCDs having gold as the underlying, mutual funds shall put in place written policy with regard to such investments with due approval from the Board of the Asset Management Company and Board of Trustees. The policy should have provisions to make it necessary for the mutual fund to obtain approval of trustees for investment proposal in GDS of any Bank and GMS. The policy shall be reviewed by mutual funds, at least once in a year
- ix. Mutual fund schemes may participate in the ETCDs as 'clients' and shall be subject to all the rules, regulations and instructions, position limit norms, etc. as may be applicable to clients, issued by SEBI and Exchanges

from time to time. The position limits at mutual fund level be as applicable to 'Trading Members'.

- x. Schemes investing in ETCDs shall be benchmarked against an appropriate benchmark.
- xi. AMCs shall not onboard Foreign Portfolio Investors (FPIs) in schemes investing in ETCDs until FPIs are permitted to participate in ETCDs.

Investment Limits:

4. Participation of mutual funds in ETCDs shall be subject to the following investment limits:

- i. Mutual fund schemes shall participate in ETCDs of a particular goods (single), not exceeding 10% of net asset value of the scheme. However, the limit of 10% is not applicable for investments through Gold ETFs in ETCDs having gold as underlying.
- ii. In case of multi assets allocation schemes, the exposure to ETCDs shall not be more than 30% of the net asset value of the scheme.
- iii. In case of other hybrid schemes excluding multi assets allocation scheme, the participation in ETCDs shall not exceed 10% of net asset value of the scheme.
- iv. In partial modification to paragraph 3 of SEBI Circular No. CIR/IMD/DF/11/2015 dated December 31, 2015, it is proposed that in case of Gold ETFs, the cumulative exposure to gold related instruments i.e. Gold Deposit Scheme (GDS) of banks, Gold Monetization Scheme (GMS) and ETCD having gold as the underlying shall not exceed 50% of net asset value of the scheme. However, within the 50% limit, the investment limit for GDS and GMS as part of gold related instrument shall not exceed 20% of net asset value of the scheme. The unutilized portion of the limit for GDS of banks and GMS can be utilized for ETCD having gold as the underlying.
- v. The cumulative gross exposure through equity, debt and derivative positions (including commodity derivatives) shall not exceed 100% of net asset value of the scheme.

Disclosures:

5. In case of mutual fund schemes investing in ETCDs, the AMC shall adhere to the following:

- i. The NAVs of those schemes shall be updated on daily basis by the AMCs on their website and on the website of AMFI by 09:00 a.m. of the following calendar day.
- ii. The format of monthly and half yearly portfolio may be modified to reflect the investment in ETCDs
- iii. The total exposure to ETCDs shall be disclosed as a line item in the Monthly Cumulative Report (MCR) submitted by mutual funds.

6. The Recognized Stock Exchanges are advised to:

- i. make necessary amendments to the relevant bye-laws, rules and regulations.
- ii. bring the provisions of this circular to the notice of the members of the Exchange and also to disseminate the same on their website.
- iii. communicate to SEBI, the status of the implementation of the provisions of the circular.

7. All the provisions of the circular will be applicable from the date of the circular.

8. This circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, read with the provisions of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

APPOINTMENT



WANTED QUALIFIED COMPANY SECRETARY(S) (ACS) FOR

'Loharuka Group', a leading private sector group in Eastern India having diversified business in Real Estates, Hospitality and Retails, requires four (4) Qualified Company Secretaries for its different associates companies.

Associate members of The Institute of Company Secretaries of India, having 0-1 year of experience or more can apply at the below mentioned address with detailed Bio-Data and along with passport size photograph and expected salary to the following address :

E-Mail : sumeet@loharukagroup.com

**'LOHARUKA GROUP'
DC-9/28 Shastri Bagan,
Deshbandhu Nagar,
Kolkata-700059 (W.B.)**

Job Location - Baguiati, Kolkata-700059

INSURANCE FOR ICSI STAKEHOLDERS



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

www.icsi.edu

Dear Professional Colleagues,

Sub: Insurance for ICSI Stakeholders

The Institute entered into MoUs of tie-up with various Insurance Providers for different Insurance Products to provide better Professional and Personal safety cover like Professional Indemnity Cover, Medical Insurance, Motor Insurance and others to its Members, Students and other Stakeholders, as per the following details:

<p>1. The Oriental Insurance Company</p> <p>a. Professional Indemnity</p> <p>b. Office Package Policy</p> <p>c. Other general products</p> 	<p>2. New India Insurance</p> <p>a. Professional Indemnity</p> <p>b. Medical Insurance</p> <p>c. Motor Insurance</p> <p>d. Other General Products</p> 
<p>3. Bajaj Allianz General Insurance</p> <p>a. Cyber Insurance – for Individuals</p> <p>b. Director' and Official's Liability Policy</p> 	<p>4. Aditya Birla Health Insurance</p> <p>a. Super Top up Health Insurance Policy</p> 
<p>5. Tata AIG General Insurance Company</p> <p>a. Motor Insurance Policy</p> 	<p>6. SBI Life Insurance</p> <p>a. Term Life Insurance</p> 

Please visit the Insurance Portal for detailed offers and coverage of Policies from Various Insurance Providers at <http://bit.ly/icsi-insurance>



I wish you, secured years in future.

CS Ranjeet Pandey
President

***Disclaimer:** ICSI is a facilitator between its Stakeholders and the Insurance Companies. The interested stakeholders are advised to exercise their own discretion in buying the Insurance products and compare the final offer of these Insurance Companies with market offering before making a purchase. ICSI shall not be a party to the contract between the Buyers and Insurance Companies.

TRAINING PROGRAMME FOR PEER REVIEWERS HELD ON SATURDAY, 25TH MAY, 2019 AT ICSI-EIRC HOUSE, KOLKATA



FORTHCOMING PROGRAMME

Date	Name of the Programme	Venue	PCH/PDP
21 st June 2019	Yoga Day Celebration	ICSI-EIRC House	-
22 nd June 2019	Full Day Seminar on the theme "Gearing Up for the Next Leap"	The Park, Kolkata	4/8
29 th June 2019	Half Day Workshop on "Valuation – an Emerging Area"	ICSI-EIRC House	2/4
1 st July, 2019	GST Day Celebration	The Park, Kolkata	2/3
6 th July, 2019	Programme on Union Budget	ICSI-EIRC House	2/4
20 th July, 2019	Moot Court Sessions "Drafting, Appearances, Documentation before NCLT/ NCLAT – A Practical Approach"	ICSI-EIRC House	4/8

ANNOUNCEMENT

Members who are not receiving Chartered Secretary Journal regularly, are requested to communicate with ICSI-EIRO at tamal.kar@icsi.edu for speedy action on the matter. While communicating, members are requested to mention his/her ACS/FCS No.; communication address, Mobile Nos. & E-Mail IDs.

Members are also requested to update their contact details viz. communication address, Mobile No(s); E-Mail IDs through Member's Login ID provided by the Institute to the Members. Institute is taking utmost care in ensuring timely delivery of Chartered Secretary Journal to all the members.

Soft copy of Chartered Secretary Journal is also available at

Link: <https://www.icsi.edu/journals-bulletins/chartered-secretary/>

BUY BACK OF SHARES BY LISTED COMPANIES – TAX FRIENDLY BOTH TO THE COMPANY AS WELL AS SHAREHOLDERS

By CS Rajesh Agarwal

Company Secretary



Oflate there has been spate of Buy Back offers from leading Companies some of those being Infosys, TCS, Wipro, Mphasis. Even PSU companies are not behind. Most of the Buy Back offers are at prices much higher than current market price.

Most of the Buy Back offers are for 10% or less of the total paid up equity capital and free reserves of the Company as in such case shareholders approval by Special Resolution is not required and resolution passed by the Board of Directors is enough.

There are several method permitted for Buy Back. However most preferred route is Buy Back through Tender Offer where under Company can buy back its shares from existing holders thereof on proportionate basis upto higher either of 15% of shares proposed to be brought or number of shares entitled as per holding, reserved for small shareholders. Promoters may or may not participate in the Buy back

Letter of Offer mention maximum price at which shares will be bought back and the basis of arriving the same.

While rationale given for Buy Back are generally the following, it is a convenient way of rewarding shareholders as gain arising by tendering shares under Buy Back is Capital Gains and hence if shares were held for more than 12 months, Capital Gains

arising is Long Term and hence, exempted from tax

- a) Return of Surplus Funds
- b) Improving return on Capital
- c) Long term enhancement of value of shares remaining after Buy Back

Buy Back is a win win situation for both the Company and its shareholders. Through Buy Back the Company reward shareholders both participating and not participating. Shareholders participating receive cash for their shares. Non participants enjoy resultant increase in their percentage shareholding in the Company without any additional investment.

Buy Back helps Company to save tax on account of Dividend Distribution Tax without resulting in change of control and having an impact on its profitability or earnings except to the extent of reduction in amount available for investment. As long as Company has enough cash for its business including pursue growth opportunities, it is best that surplus funds are returned to shareholders and Buy Back appears to be best suited route therefor. Possibly for this reason shareholders are inundated with Buy Back offers

PROGRAMME ORGANISED BY TOLLYGUNGE STUDY CIRCLE ON SBO RULES AND RECENT AMENDMENTS TO SEBI LODR ON 11TH MAY, 2019 AT KOLKATA



PAYMENT OF ANNUAL MEMBERSHIP FEE AND CoP FEE FOR THE YEAR 2019-2020



**THE INSTITUTE OF
Company Secretaries of India**
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

The annual membership fee and certificate of practice fee for the year 2019-20 has become due for payment w.e.f. 1st April, 2019. The last date for the payment of annual membership fee is 30th June, 2019 and certificate of practice fee is 30th September, 2019.

The membership and certificate of practice fee payable are as follows:

Particulars	Associate (admitted till 31.03.2018)	Associate (admitted on or after 01.04.2018)	Fellow
Annual Membership fee*	Rs. 2950	Rs. 1770	Rs. 3540
Certificate of Practice fee*	Rs. 2360	Rs. 1770	Rs. 2360
Entrance fee**	Rs. 2360	Rs. 2360	Rs. 2360
Restoration fee***	Rs. 295	Rs. 295	Rs. 295

* Fee inclusive of applicable GST@18%.

** Fee inclusive of applicable GST@18% and applicable if annual membership fee is not received by 30th June, 2019.

*** Fee inclusive of applicable GST@18% and applicable if annual membership fee is not received by 30th June, 2019 OR if certificate of practice fee is not received by 30th September, 2019

The certificate of practice fee must be accompanied by a declaration in form D duly completed in all respects and signed. The requisite form 'D' is available on the website of Institute www.icsi.edu

A member who is of the age of sixty years or above and is not in any gainful employment or practice can claim 50% concession in the payment of Associate/Fellow Annual Membership fee and a member who is of the age of seventy years or above and is not in any gainful employment or practice can claim 75% concession in the payment of Associate/Fellow Annual Membership fee subject to the furnishing of declaration to that effect.

A member who is physically challenged and not in any gainful employment or practice can seek concession in annual membership fee @ 25% w.e.f. 1st April, 2019. This concession is also applicable additionally to members who are of the age of sixty/seventy years or above and not in any gainful employment or practice. The member needs to submit a medical certificate and a declaration to this effect for seeking this concession.

Please note that the members holding Certificate of Practice are not eligible to claim concession in annual membership fee.

MODE OF REMITTANCE OF FEE

The fee can be remitted by way of:

- (i) Online (through payment gateway of the Institute's website www.icsi.edu). The direct payment link URL is <https://www.icsi.in/student/DesktopModules/Icsi/Member/Account/PaymentRequests/PayMembershipFee.aspx> and through members login portal.
- (ii) Cheque at par/Demand Draft/Pay Order payable at New Delhi (indicating on the reverse name and membership number) drawn in favour of "The Institute of Company Secretaries of India" at the Institute's Headquarters / Noida office.
- (iii) At ICSI HQ at Delhi or Noida in person by cash/cheque at par/DD at the reception counter from 9:00 am to 4:00 pm.

For queries, if any, the members may please write to Mr. Jitendra Kumar, Executive Assistant at email id jitendra.kumar@icsi.edu

ADVISORY FOR MEMBERS OF ICSI

Members would henceforth be required to declare their PAN (mandatory) and Aadhaar / UID Number (optional) at the time of making online payment of annual membership fees and while applying for Fellow membership of the Institute in Form-B.

Further, offline Membership fee / Certificate of Practice fee would not be accepted in any office of the Institute from 1st June, 2019. Only online fees shall be accepted from 1st June, 2019 onwards.

Members may also note that as per Regulation 3 of the Company Secretaries Regulations, 1982, they are required to communicate to the Institute any change in their Professional Address within one month of such change.

LEGAL UPDATES

By CS Rajesh Agarwal

Company Secretary



Scheme of the prosecution in punishing under Section 138 of the Negotiable Instruments Act 1881 (Act) is different from the scheme of the Code of Criminal Procedure 1973 (CrPC)*

22. The CrPC is an enactment which is designed to regulate the procedures governing the investigation of crimes in order to get the perpetrators of the crime punished. A crime is an act or omission prohibited by law attracting certain legal consequences like imprisonment, fine etc. Obviously, acts or omissions constituting offences/crimes are capable of being committed only by person either natural or juridical.

The CrPC imposes a duty on the investigating agencies to gather evidence necessary to establish the occurrence of a crime and to trace out the perpetrators of the crime in order to get them punished. Punishment can be inflicted only by a competent Court but not by the investigating agency. Courts are authorized to inflict punishment if only they are satisfied that the evidence gathered by the investigating agency is sufficient to establish that (1) a crime had been committed; and (2) the persons charged with the offence (accused) and brought before the Court by the investigating agency for trial are the perpetrators of the crime.

Under the Scheme of the CrPC, any investigating agency (normally the police) is bound to investigate by following the procedure prescribed therein once it receives either information regarding the commission of a cognizable offence or an order from a Magistrate to investigate into the allegation of the occurrence of a non-cognizable offence and submit a report under Section 173. Section 173(2)(i)(d) inter alia stipulates that the report should contain a statement:

"Whether any offence appears to have been committed and if so by whom?" The conclusions reached by the police after investigation into the above two questions are required to be scrutinized by a competent Court. It is only after the Court is satisfied that the evidence collected by the investigating agency is sufficient in law to punish the accused, such accused can be punished. Taking cognizance of an offence by the Court is one of the initial steps in the process. Thereafter, the investigating agency is required to collect evidence (investigate) and place the same before the Court under Section 173 CrPC.

23. The scheme of the prosecution in punishing under Section 138 of THE ACT is different from the scheme of the CrPC. Section 138 creates an offence and prescribes punishment. No procedure for the investigation of the offence is contemplated. The prosecution is initiated on the basis of a written complaint made by the payee of a cheque. Obviously such complaints must contain the factual allegations constituting each of the ingredients of the offence under Section 138. Those ingredients are: (1) that a person drew a cheque on an account maintained by him with

the banker; (2) that such a cheque when presented to the bank is returned by the bank unpaid; (3) that such a cheque was presented to the bank within a period of six months from the date it was drawn or within the period of its validity whichever is earlier; (4) that the payee demanded in writing from the drawer of the cheque the payment of the amount of money due under the cheque to payee; and (5) such a notice of payment is made within a period of 30 days from the date of the receipt of the information by the payee from the bank regarding the return of the cheque as unpaid. It is obvious from the scheme of Section 138 that each one of the ingredients flows from a document which evidences the existence of such an ingredient. The only other ingredient which is required to be proved to establish the commission of an offence under Section 138 is that in spite of the demand notice referred to above, the drawer of the cheque failed to make the payment within a period of 15 days from the date of the receipt of the demand. A fact which the complainant can only assert but not prove, the burden would essentially be on the drawer of the cheque to prove that he had in fact made the payment pursuant to the demand.

24. By the nature of the offence under Section 138 of THE ACT, the first ingredient constituting the offence is the fact that a person drew a cheque. The identity of the drawer of the cheque is necessarily required to be known to the complainant (payee) and needs investigation and would not normally be in dispute unless the person who is alleged to have drawn a cheque disputes that very fact. The other facts required to be proved for securing the punishment of the person who drew a cheque that eventually got dishonoured is that the payee of the cheque did in fact comply with each one of the steps contemplated under Section 138 of THE ACT before initiating prosecution. Because it is already held by this Court that failure to comply with any one of the steps contemplated under Section 138 would not provide "cause of action for prosecution". Therefore in the context of a prosecution under Section 138, the concept of taking cognizance of the offence but not the offender is not appropriate. Unless the complaint contains all the necessary factual allegations constituting each of the ingredients of the offence under Section 139, the Court cannot take cognizance of the offence. Disclosure of the name of the person drawing the cheque is one of the factual allegations which a complaint is required to contain. Otherwise in the absence of any authority of law to investigate the offence under Section 138, there would be no person against whom a Court can proceed. There cannot be a prosecution without an accused. The offence under Section 138 is person specific. Therefore, the Parliament declared under Section 142 that the provisions dealing with taking cognizance contained in the CrPC should give way to the procedure prescribed under Section 142. Hence the opening of non-obstante clause under Section 142. It must also be remembered that Section 142 does not either contemplate a report to the police or authorize the Court taking cognizance to direct the police to investigate into the complaint.

* Source : Hon'ble Supreme Court on 30th August 2017 in the case of N Harihara Krishnan vs J Thomas in Criminal Appeal no 1534 of 2017 (Arising out of SLP (Cr) No 1439 of 2017)

APPOINTMENT

**WANTED
QUALIFIED COMPANY SECRETARY (ACS)**

**FOR
JAROLI VINCOM PVT. LTD.**

**410, "MANGALAM" "A"
24, HEMANTA BASU SARANI
KOLKATA 700 001**

Please apply with detailed bio-data along with passport size photograph and expected salary to:

THE DIRECTOR

**JAROLI VINCOM PVT. LTD.
410, "MANGALAM" "A"
24, HEMANTA BASU SARANI
KOLKATA 700 001
TEL: 033-2210 0048
E-MAIL: JAROLIVINCOM@YAHOO.COM**

**REQUIRED QUALIFIED
COMPANY SECRETARY**

We are a registered NBFC listed in Kolkata Stock Exchange and are looking for a qualified Company Secretary preferably with 2/3 years experience for handling all secretarial jobs and statutory compliances.

Interested candidates may send their full bio-data and expected remuneration to –

The Director

**Tejpur Vanijya Ltd.,
41, Chowringhee Road (2nd Floor)
Kolkata – 700 071.
Tel: 033-22881161
E-mail : stcdugar@gmail.com**

BHUBANESWAR CHAPTER

Date	Name of the Programme	Topic with Speaker	Venue	Total Participants
24.05.2019	Study Circle Meeting & Workshop	Various Provisions and Practical Aspects on Form DPT-3 & MSME-I CS Prasant Panda, Company Secretary OTV Limited, Bhubaneswar	Bhubaneswar Chapter	24
31.05.2019	Oath Taking Ceremony on No Tobacco Day		Bhubaneswar Chapter	16

DHANBAD CHAPTER

Date	Name of the Programme	Topic with Speaker	Venue	Total Participants
18.05.2019	Study Circle Meet	Form INC-22A (ACTIVE), MSME-1 & DPT-3 Speaker – CS Roshan Lal Nad, Secretary, Dhanbad Chapter of ICSI	Dhanbad Chapter of ICSI	07
Total No. of Career Awareness Programmes organised during May, 2019				NIL

HOOGLY CHAPTER

Date	Name of the Programme	Topic with Speaker	Venue	Total Participants
12.05.2019	1st & 2nd Study Circle Meetings	on "Practice Aspects and How to do Filing of Forms DPT 3 & MSME 1" and "Practical Aspects of Filing of Income Tax Return & Recent Changes" CS Sankar Kumar Patnaik, Practicing Company Secretary & CS Sunil Kumar Maheshwari, Practicing Company Secretary	Conference Hall of Hooghly Chapter, Rishra	27

RANCHI CHAPTER

Date	Name of the Programme	Topic with Speaker	Venue	Total Participants
30.04.2019 To 04.05.2019	7th 5-days Entrepreneurship Development Programme	Form INC-22A (ACTIVE), MSME-1 & DPT-3 Speaker – CS Roshan Lal Nad, Secretary, Dhanbad Chapter of ICSI	Ranchi Chapter of EIRC of ICSI	04
11.05.2019	Participation in Conference on "Law and Economics of Insolvency and Bankruptcy" organized by the IBBI	Conference on "Law and Economics of Insolvency and Bankruptcy" organized by the IBBI (i) Mr. Sumant Batra, President, SIPI (ii) Dr. M.S.Sahoo, Chairperson, IBBI (iii) Mr. Gyaneshwar Kumar Singh, Joint Secretary, MCA (iv) Mr. Ajit Kumar, Advocate General, Jharkhand (v) Hon'ble Mr. Justice Aniruddha Bose, Chief Justice, High Court of Jharkhand (vi) Hon'ble Mr. Justice S. J. Mukhopadhaya, Chairperson, NCLAT and Former Judge, Supreme Court of India	Judicial Academy, Dhurwa, Ranchi	10
24.05.2019	Study Circle meeting	DPT-3, MSME, ADT-1 & BEN-2 CS Sanjeev Kumar Dikshit, Past-chairman of Ranchi Chapter of EIRC of ICSI	Ranchi Chapter of EIRC of ICSI	10
Total No. of Career Awareness Programmes organised during May, 2019				03

ATTENTION

For latest admission of Associate and Fellow Members, Life Members of Company Secretaries Benevolent Fund (CSBF), Licentiates and issuance of Certificate of Practice, kindly refer to the link : <http://www.icsi.edu/Member.aspx>

DISCLAIMER

This is to inform to all that views and information expressed and provided in the Articles of this edition are the views and information of the respective authors. They have no connection with the organisation with which the authors are associated. ICSI-EIRC is not responsible for the authenticity or propriety of the contents of the Articles and ICSI-EIRC cannot be held responsible or liable for any claim or damage arising out of any action or belief on the basis of the contents of the aforesaid Articles. ICSI-EIRC is not in any way responsible for the result of any action taken on the basis of the advertisement published in ICSI-EIRC Newsletter.

ICSI REGISTERED VALUERS ORGANISATION (RVO)

The field of Valuation is an untapped area which demands the presence of expert professionals possessing the right knowledge and capabilities and this demand-supply gap can be ably filled up by the Company Secretaries. The Ministry of Corporate Affairs (MCA) has notified the provisions governing valuation by registered valuers [section 247 of the Companies Act, 2013; and the Companies (Registered Valuers and Valuation) Rules, 2017; both have come into effect from 18 October, 2017.


ICSI has incorporated ICSI Registered Valuers Organisation (RVO) to enroll, educate, train and promote the profession of Registered Valuers as per the Companies (Registered Valuers and Valuation) Rules, 2017. ICSI RVO had organised the first such 50-hours Education Course for the valuation programme at Kolkata in the month of November, 2018. A Fresh batch of 50-hours Education Course for the eligible candidates who seek enrolment as a valuer member will soon be organized this year also.

The eligibility criteria and other details are available at the link: <http://www.icsirvo.in/Home/Eligibility>. The step by step process to get Valuation certificate is given below:


Interested and eligible candidates are requested to send their contact details along with their Membership/CP number details in the format given below to alok.kumar@icsi.edu.

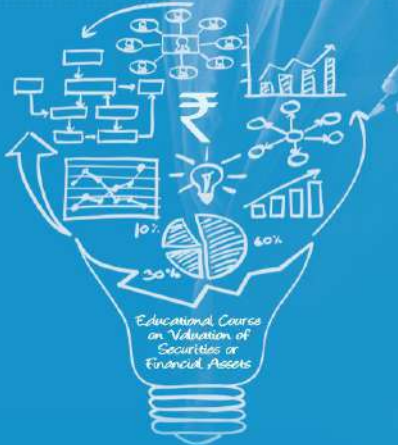
Name	ACS/FCS No.	CP No.	Email id	Mobile No.	Address

Based on the number of eligible candidates, the 50-hours Educational Course will be organised at Kolkata soon.



REGISTERED VALUERS ORGANISATION
A wholly owned subsidiary of ICSI and registered with IBBI





Educational Course on Valuation of Securities or Financial Assets

Unveiling value through valuation

- 1

Meet eligibility requirements, qualification and experience prescribed under Rule 4 of the Companies (Registered Valuers and Valuation) Rules, 2017.
- 2

Seek enrolment as a valuer member of ICSI RVO.
- 3

Complete 50 hours educational course.
- 4

Register and pass computer based Valuation Examination conducted by IBBI.
- 5

Within 3 years of passing the examination, submit Form A along with requisite fee in favour of Insolvency and Bankruptcy Board of India and supporting documents, to ICSI RVO.
- 6

ICSI RVO shall verify Form A & other requirements and submit the same along with its recommendation to IBBI.
- 7

On receipt of Form A along with recommendation of ICSI RVO, fee and other documents, the IBBI shall process the application for registration in accordance with the Rules.
- 8

After registration with IBBI, take up training with ICSI RVO.
- 9

On completion of the training, the ICSI RVO shall issue a Certificate of Practice to the registered valuer.
- 10

Valuation certificate can be issued only after obtaining Certificate of Practice.

APPOINTMENT

WANTED QUALIFIED COMPANY SECRETARY

A PRIVATE LIMITED COMPANY IN EASTERN INDIA HAVING INTEREST IN DIVERSE BUSINESSES REQUIRES QUALIFIED COMPANY SECRETARY. FRESH OR EXPERIENCED CANDIDATES CAN APPLY.

PLEASE APPLY WITH DETAILED BIO-DATA ALONG WITH PASSPORT SIZE PHOTOGRAPH AND EXPECTED SALARY TO THE FOLLOWING ADDRESS:-

STARRISE NIRMAN PRIVATE LIMITED

4, B. B. B. BAGH (EAST)
STEPHEN HOUSE, 2ND FLOOR ROOM No.24
KOLKATA 700 001
EMAIL ID: STARRISENIRMAN@GMAIL.COM
PHONE No. 98312 55323

WANTED COMPANY SECRETARY

SNOWVIEW PROPERTIES LIMITED requires a company secretary. Fresh or experienced candidates can apply.

Please apply with detailed bio-data along with passport size photograph and expected salary to the following address:-

SNOWVIEW PROPERTIES LTD.

1, Garstin Place
Kolkata 700 001
Email ID: snowviewproperties@gmail.com
Phone No. 97486 49335

WANTED COMPANY SECRETARY (ACS) FOR

A Private Limited NBFC Company requires Company Secretary for its office at Kolkata.

Interested Company Secretaries can apply with detailed bio-data along with passport size photograph and expected salary to the following address:-

MAYANK SECURITIES (P) LTD.

229, A. J. C. Bose Road
"Crecent Tower", 5th Floor
Kolkata 700 020
Email ID: m脾lO4082@gmail.com
Phone No. 98749 84518

WANTED QUALIFIED COMPANY SECRETARY

MAYANK GLOBAL FINANCE LIMITED, A NBFC COMPANY, REQUIRES QUALIFIED COMPANY SECRETARY. FRESH OR EXPERIENCED CANDIDATES CAN BOTH APPLY.

PLEASE APPLY WITH DETAILED BIO-DATA ALONG WITH PASSPORT SIZE PHOTOGRAPH AND EXPECTED SALARY TO THE FOLLOWING ADDRESS:-

MAYANK GLOBAL FINANCE LIMITED

229, A. J. C. BOSE ROAD
"CRECENT TOWER", 5TH FLOOR
KOLKATA 700 020
EMAIL ID: MSPLO4082@GMAIL.COM
PHONE NO. 98749 84518

POOL OF LEARNED SPEAKERS/ SUBJECT MATTER EXPERTS

ICSI-EIRC in its commitment to excellence is planning to create a Pool of learned Speakers / Subject matter Experts who can deliberate and enlighten all of us and be the catalyst for the effective capacity development of the members and students in general. Interested Members may apply by filling up the following Form and send it to: alok.kumar@icsi.edu



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INDIA
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APPLICATION FORM FOR “POOL OF LEARNED SPEAKERS/ SUBJECT MATTER EXPERTS”

Personal Details:

- 1 Name: _____
- 2 Membership Number (ACS / FCS): _____
- 3 Qualifications (Academic & Professional): _____
- 4 Practice / Employment / Other (Please specify): _____
- 5 Name & address of Organisation: _____

- 6 Contact Number/ Mobile Number: _____
- 7 Email ID: _____
- 8 Experience (in years): _____

Name of any three topics of expertise on which session is sought:

Details of Topic

- 1 _____
- 2 _____
- 3 _____

Details of Past Experiences of delivering lectures / sessions:

S.N.	Date & Year	Topic	Name of the organisation / Institution	Time period of Session
1				
2				
3				

I, _____, Membership No. _____
do hereby declare that the information provided herein this form is true & best of my knowledge.

Date: _____

Place: _____

(Name)

FULL-DAY SEMINAR ON 22ND JUNE 2019 AT THE PARK, KOLKATA



**THE INSTITUTE OF
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भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
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EIRC of ICSI is organising a Full Day Seminar on “Gearing Up for the Next Leap ” as per the schedule given below:

Day & Date:	Saturday, 22 nd June, 2019
Venue:	The Park, 17, Park Street, Kolkata - 700016
Registration:	9:30AM to 10:30AM
Inaugural Session:	10:30AM to 11:00AM
Knowledge Session:	11:00AM to 2:00PM
Lunch:	2:00PM to 3:00PM
Knowledge Session:	3:00PM to 5:30PM
Delegate Fee (inclusive of taxes):	₹1600/- only
	No Fee for AMS Member
PCH / PDP:	4(Four) / 8(Eight)

Topics for Deliberation and Guest Speakers:

- 📖 “Annual Report under the Companies Act, 2013” by
CS Vinod Kothari, Past Chairman, EIRC of ICSI (*Practising Company Secretary*)
- 📖 “SEBI (LODR) (Amendment) Regulations, 2018” by
CS Anshul Kr. Jain, Reliance Industries Ltd
- 📖 “Overview of Regulations for NBFCs & Analysis of Judgment of Hon’ble Madras High Court in RBI Vs Nahar Leasing and others case” by
CA Mohit Bhuteria, Practising Chartered Accountant

Panelists for the Discussion on the topic “India Vision 2024”:

- CA Dipankar Chatterji, Senior Partner, L B Jha & Co.
- Prof. Suman K. Mukerjee, Director General, Bhawanipore Educational Society College
- CS Pawan Marda, Assistant Vice President & Company Secretary, Linde India Ltd.

AMS member are requested to send their prior confirmation to alok.kumar@icsi.edu.

We request you to kindly make it convenient to attend the programme.



APPOINTMENT

WANTED QUALIFIED COMPANY SECRETARY

TEPCON INTERNATIONAL (INDIA) LIMITED requires a qualified Company Secretary for its following office.

Interested members of ICSI can directly apply with detailed CV along with passport size photograph and expected salary to:

TEPCON INTERNATIONAL (INDIA) LIMITED

4, B. B. Bag (East)
"Stephen House", 2nd Floor, Room No.24
Kolkata 700 001
E-Mail: jaindharmol@yahoo.co.in
Tel.No.: 98302 72455

WANTED COMPANY SECRETARY

FOR

FLORENCE DEALER PRIVATE LIMITED for its
Kolkata Office.

Interested Company Secretaries may apply with detailed CV along with passport size photograph and expected salary to:

FLORENCE DEALER PRIVATE LIMITED

**56-E, Hemanta Basu Sarani
1st Floor, Room No.2
Kolkata 700 001
E-Mail: florencedealerpvt@gmail.com
Mobile: 98302 72455**

WANTED A QUALIFIED COMPANY SECRETARY

A Private Limited Company requires a qualified Company Secretary for its following office immediately.

Please apply with detailed bio-data along with passport size photograph and expected salary to:

SAIBABA VINCOM PRIVATE LIMITED

4, B. B. D. Bag (East)
"Stephen House", 2nd Floor, Room No.24
Kolkata 700 001
E-Mail: saibabavincom@gmail.com
Mobile: 98310 89003

WANTED A COMPANY SECRETARY (ACS)

Kaliyaganj Agro Trading Private Limited requires a qualified Company Secretary for its Kolkata Office.

Please apply with detailed CV affixing passport size photograph and expected salary to:

KALIYAGANJ AGRO TRADING PVT. LTD

18/1, M. G. Road
5th Floor, Room No.75
Kolkata 700 007
E-Mail: jaindharmol@yahoo.co.in
Phone No.98310 02730

SEMINAR ON ACCOUNT OF GST DAY ON 1ST JULY 2019 AT THE PARK, KOLKATA



**THE INSTITUTE OF
Company Secretaries of India**
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

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EIRC of ICSI jointly with Hooghly Chapter of EIRC cordially invites you to celebrate **GST Day** as per following details:

Day & Date: **Monday, 1st July, 2019**
Registration: **6:30pm to 7:00pm**
Venue: **The Park, 17, Park Street, Kolkata -700016**

Topics for Deliberation	Guest Speakers
Practical Aspects of GST Return Filing (Live Demo)	CS Tarun Kr. Gupta (Chairman of the session) GST Expert CS Ankita Saxena Practising Company Secretary CS Udit Jalan CFO, Taaza TV
Opportunities for CS as GST Professional followed by Open House Session	CS T B Chatterjee GST Expert & Author

Fee (all inclusive):
₹700/- only
NO FEE FOR
AMS MEMBER

Bare Act on GST Act will be part of registration kit.

PCH/PDP: 2/3

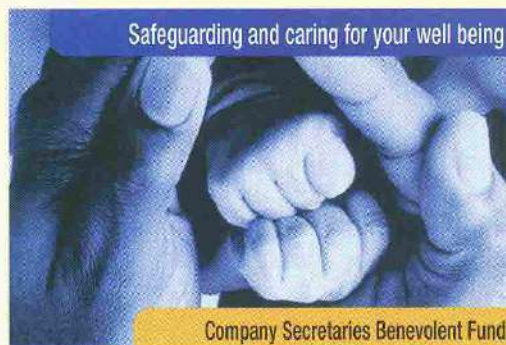
The programme will be followed by Dinner.

Confirmation email from AMS Members and Non-AMS Members (after making necessary payment of registration fee) may be sent to alok.kumar@icsi.edu

Kindly block your calendar and make it convenient to attend the programme.



COMPANY SECRETARIES BENEVOLENT FUND



Saathi Haath Badhana साथी हाथ बढ़ाना

The Company Secretaries Benevolent Fund (CSBF) provides safety net to Company Secretaries who are members of the Fund and their family members in distress.

CSBF

- Registered under the Societies Registration Act, 1860
- Recognised under Section 12A of the Income Tax Act, 1961
- Subscription/Contribution to Fund qualifies for the deduction under section 80G of the Income Tax Act, 1961
- Has a membership of over 12,000

Eligibility

A member of the Institute of Company Secretaries of India is eligible for the membership of the CSBF.

How to join

- By making an application in Form A (available at www.icsi.edu/csbf) along with one time subscription of ₹10,000/-.
- One can submit Form A and also the subscription amount of ₹10,000/- ONLINE through Institute's web portal: www.icsi.edu. Alternatively, he can submit Form A, along with a Demand Draft or Cheque for ₹10,000/- drawn in favour of 'Company Secretaries Benevolent Fund', at any of the Offices of the Institute/ Regional Offices/Chapters.

Benefits

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