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**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

INDORE CHAPTER

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SRAJAN

An Integrated Digital Bulletin of Indore Chapter

Vision

"To be a global leader in promoting good corporate governance"

Motto

सत्यं वद। धर्मं चर। इत्यस्यै चैत त्वापि: अस्मिन् हेतु चैत इत्यः

Mission

"To develop high calibre professionals facilitating good corporate governance"

Contents

Srajan

An Integrated Digital Bulletin

Indore Chapter

CS Anurag Gangrade, Chairman

CS (Dr.) Pinky Shrivastava, Secretary

Editorial Advisory Board

CS Nilesh Gupta

CS (Dr.) Sanjay Bindal

CS Khushboo Kothari

CS Monika Bhatt

Inside the SRAJAN	Page No.
From the Desk	2
Article 1:- Goods & Service Tax	3
Article 2:- Managing Director	6
Chapter Activity	10
Training & Vacancies	15

All Editions of SRAJAN available at

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every
day the
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to
become
the
most
beautiful
of your
life.
Mark Twain

quotebites

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Vision

"To be a global leader in promoting good corporate governance"

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सत्यं वद। धर्मं चर। कर्मणो भेदं त्रुतेः शब्देन तु भेदं क्व

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Warm Greetings to all the Fraternity Members and Students,

Looking over the glorious decades since the formation of this Chapter, ICSI Indore have been active in leaving no stone unturned to promote the developments of CS Profession. There is no doubt at all, that profound contributions of all members are tremendous. We stepped forward and then in the month so passed our chapter has taken many milestone steps that will benefit not only in present but also in future.

Being the one of the Best Chapter of ICSI, the Indore Chapter always step forward for betterment of stakeholders at large. This month we have upbrining the activities by Introducing the Green Initiative by way of using the recycled papers, Zero Printing Wednesday and use of Jute Bags in place of the Plastic Bags.

Indore Chapter dedicated the month of February as Financial Literacy Month for making the Members and Students Financially Literate with basic Tax Planning, GST registration and filing of returns etc. As we all know the months of February and August is very special for our Students for Exam results and this time one of Students of Indore Chapter secure the **First All India Rank secured in CS Foundation Program**. Brining this happiness a step ahead, the declaration of result of CS Professional made our chapter proud for getting many Energetic and enthusiastic professionals.

Furthermore, this time our Chapter has come forward for celebrating and honoring the Women's Empowerment on their day by honoring to the women who are stepping towards the recognition of the women in society and in corporate.

Several knowledge holder are also there who are willing to share their expertise with society at large. ICSI Indore Chapter is coming up with an initiative by launching a platform "KNOWLEDGE DONATION" with an objective to create a pool of professionals and other knowledge holders who are willing to contribute to educate the society. I request each member to share their details with chapter for further needful at our end for this noble initiative.

For bringing the awareness in the nearby areas our team is conducting sessions and out of that one of the session was conducted on 10th day of February, 2018 in Ujjain district. Around 100 people consisting of Institute's Members, Professors and the Students participated in the programme organized for creating awareness for education and Professional Courses. Same type of program also planned in upcoming month also at various cities.

Our E-Magazine SRAJAN keep us updated every month, therefore now Indore Chapter has decided to give **letter of recognition to every write up** which gets published in the SARAJAN magazine of Indore Chapter.

Wishing all of you Happiness, Joy and Peace all around.

CS Anurag Gangrade
Chairman
ICSI Indore Chapter
M-8224005500

Goods & Service Tax

BACKGROUND

The historic Goods and Services Tax (GST) is going to bring significant changes to India's indirect tax system. While there are few aspects yet to be finalised, the government is taking necessary steps to ensure a smooth transition to the new system. This includes curbing undue profiteering by companies under the new regime.

When the new GST rate of 5% got effective from 15th November 2017, but soon after reports emerged of leading restaurant brands hiking their base prices. The hike in base prices has been done in a manner that the end amount paid by the consumer remained the same as in the 18% GST regime! Restaurants on their end are justifying the base price increase by saying that with the government withdrawing benefits of input tax credit, their material cost has gone up. However, some tax experts are of the view that the loss on account of input tax credit to restaurants would be far less than the 13% benefit that consumers would have reaped. Hence, there is no reason why the total bill amount that the end consumer has to pay should not come down, say experts. Clearly, the government too was of the view that the only way to check that benefits of lower rates are reaped by consumers is to set up an anti-profiteering body.

What is profiteering?

Profiteering means unfair profit realized by traders by manipulating prices, tax rate adjustment etc. Profiteering means that traders are not reducing the prices of the commodities when the GST Council reduces the tax rates of commodities and services.

Traditionally, many traders have a strong tendency to quickly increase the price of a commodity whose tax rate has been increased. But on the opposite side, they may delay the price reduction of a commodity whose tax rate has been cut by the government. A delayed or postponed price reduction helps business firms to make higher profit. The losers here are the consumers.

The **provisions** on anti-profiteering are contained in the GST law as per following provisions:

<u>Act</u>	<u>Section</u>
<u>CGST Act,2017</u>	Section 171 - Anti-profiteering measures.
<u>SGST Act,2017</u>	Section 171 - Anti-profiteering measures
<u>UTGST Act,2017</u>	Section 21- Provisions of CGST Act, 2017 shall apply mutatis mutandis to UTGST Act.
<u>IGST Act,2017</u>	Section 20- Provisions of CGST Act, 2017 shall apply mutatis mutandis to UTGST Act

The Rules for Anti Profiteering are contained in Chapter XV (Rule Nos. 122 to 137) of the **Central Goods and Services Tax Rules, 2017**.

As per section 171 of the CGST/SGST Act,

- 1) Any reduction in rate of tax on any supply of goods or services or the benefit of input tax credit shall be passed on to the recipient by way of commensurate reduction in prices.
- 2) An 'Authority' may be constituted by the government to examine whether input tax credits availed by any registered person or the reduction in the tax rate have actually resulted in a commensurate reduction in the price of the goods or services or both supplied by him.

Why Anti Profiteering Authority is Required ?

With a view to protect consumers' interest, government has notified establishment of a National Anti-profiteering Authority (NAA) under GST.

According to the Cabinet release, the NAA will "ensure that the benefits of the reduction in GST rates on goods or services are passed on to the ultimate consumers by way of a reduction in prices"

The NAA will also check any undue increase in prices of products of companies under GST. The NAA will work to check any undue increase in prices of products by taxpayer companies under the GST regime.

Constitution and Structure of NAA

The NAA will be headed by a senior officer of the level of Secretary to the Government of India. There will be four Technical Members from the Centre and/or the States. In this way The National Anti-Profiteering Authority would consist of five members, including a Chairman.

It will work in a three-tier structure- a Standing Committee on Anti-profiteering as well as State-level Screening Committees.

It will also constitute State-level Screening Committees, which will have one officer of the State Government, to be nominated by the Commissioner, and one officer of the Central Government, to be nominated by the Chief Commissioner. The Additional Director General of Safeguards will be the Secretary to the Authority.

The Authority shall cease to exist after the expiry of two years from the date on which the Chairman enters upon his office unless the Council recommends otherwise.

Duties of NAA

- (i) To determine whether any reduction in the rate of tax on any supply of goods or services or the benefit of input tax credit has been passed on to the recipient by way of commensurate reduction in prices;
- (ii) To identify the registered person who has not passed on the benefit of reduction in the rate of tax on supply of goods or services or the benefit of input tax credit to the recipient by way of commensurate reduction in prices;
- (iii) To order,
 - (a) Reduction in prices;
 - (b) 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 per cent. from the date of collection of the higher amount till the date of the return of such amount or recovery of the amount not returned, as the case may be, in case the eligible person does not claim return of the amount or is not identifiable, and depositing the same in the Consumer Welfare Fund;
 - (c) Imposition of penalty; and
 - (d) Cancellation of registration.

Application to NAA:

All applications from interested parties on issues of local nature shall first be examined by the **State level Screening Committee** constituted in each State by the State Governments consisting of an officer of the State Government, to be nominated by the Commissioner, and an officer of the Central Government, to be nominated by the Chief Commissioner.

The Screening Committee on being satisfied that the supplier has not passed on the reduction in rate of tax on any supply of goods or services or the benefit of input tax credit on to the recipient by way of commensurate reduction in prices, will forward the application with its recommendations to the **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, for further action.

If the Standing Committee is satisfied that there is a prima facie evidence to show that the supplier has not passed on the benefit of reduction in the 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, it shall refer the matter to the **Director General of Safeguards** for a detailed investigation.

The Director General of Safeguards shall conduct investigation and collect evidence necessary to determine undue profiteering and before initiation of the investigation, issue a notice to the interested parties.

The Authority shall (after granting an opportunity of hearing to the interested parties if so requested) within a period of three months from the date of the receipt of the report from the Director General of Safeguards determine whether a registered person has passed on the benefit of the reduction in the 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.



Conclusion :

National Anti-Profiteering Authority is a mechanism devised to ensure that prices remain under check and to ensure that businesses do not pocket all the gains from GST because profit is fine, but undue profiteering at the expense of the common man is not.



Managing Director – “Captain of the ship”

In general, Director means a person who is in charge of an activity, department or entity. With regards to social norms, we can say that father of the children or bread winner of family is Director of the family. As per section 2(34) of the Companies Act, 2013 (hereinafter referred to as Act) Director means a director appointed to the Board of a company. Director appointed to the Board is an officer of the Company. Definition of ‘officer’ is given in Section 2(59) of the Act. That means director appointed to the Board is not an employee of the company, except he is in service or employment of the Company.

Managing Director (MD) means a director who is entrusted with *substantial power of management of the affairs of the company*. [Sec.2(54)]

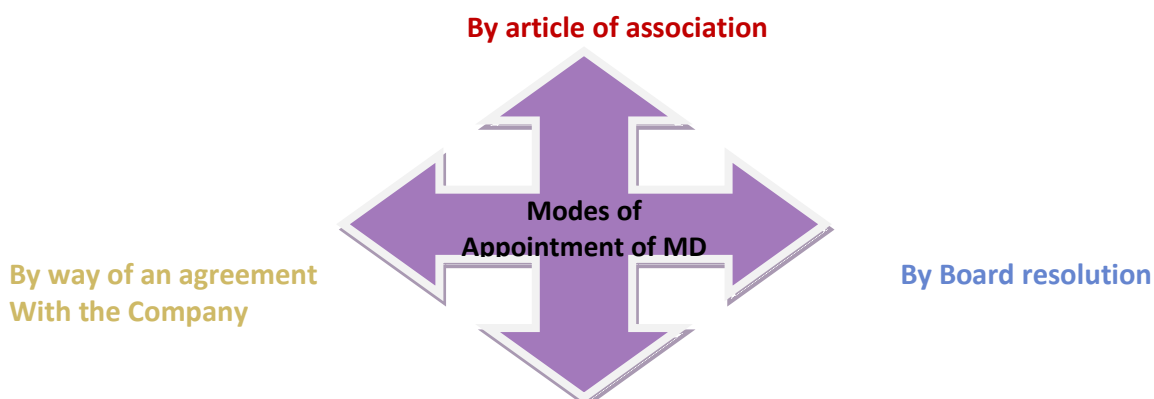
One thing to be noted from the definition of MD is substantial power, dictionary meaning of substantial word implies large in amount, value or importance.

The administrative acts of a routine nature such as affixing common seal, draw and endorse any cheque or negotiable instrument, signing share certificates, etc. are excluded from the sphere of substantial powers to be exercised by the MD.

Further, the expression MD shall also include a director occupying the position of a MD, by whatever name called like President, Chief Executive Officer or Chief Operating Officer, etc.

As per the definition of MD, a person has to be a director first before he can be appointed as MD. Therefore, if a company wants to appoint a person as MD who is not a director of the company, he has first to be appointed as an additional director in accordance with the provisions of Sec.161 of the Act.

Further, MD is vested with substantial powers of management, but he need not necessarily have the whole or substantially the whole of the affairs of a company under his management. Therefore, a company have more than one MD.



By General Meeting resolution

Term of appointment:

As per Section 196(1) of the Act, the maximum term of appointment of MD, Whole-time director or manager has been fixed at five years at a time, with a proviso that no re-appointment shall be made earlier than one year before the expiry of his term.

Disqualifications for appointment:

No company shall appoint or continue the employment of any person as MD, Whole-time director or manager who

—
(a) Is below the age of 21 years or has attained the age of 70 years:

Provided the appointment of any person who has attained the age of 70 years may be made by passing a special resolution in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person;

By reading the above proviso, suppose MD appointed at the age of 68 for five years than at the time of attaining age of 70, some have views that company has to pass special resolution for justifying his appointment, while some are saying opposite. But as discussed and decided in **Sridhar Sundararajan v. Ultramarine & Pigments Ltd. and Another, [2016] 131 CLA 203 (Bom.)** that at the time of attaining of age of 70, special resolution needs to be taken for justifying his appointment and section 6(c) of the General Clauses Act 1897 will not apply to this issue.

(b) Is an undischarged insolvent or has at any time been adjudged as an insolvent;

(c) Has at any time suspended payment to his creditors or makes, or has at any time made, a composition with them; or

The mere fact of suspension of payment to credit is enough to disqualify. No notice of such suspension is further required.

In case of composition, a body of creditors either agree to take the promises of the debtor with or without surety in satisfaction of their debts or agree that if the debtor pays the composition at a certain time and place, the creditors will accept that composition in satisfaction of their debts. [In re, Hatton, (1872) 7 Ch App 723 at 726]

(d) Has at any time been convicted by a court of an offence and sentenced for a period of more than 6 months.

Appointment to be approved at general meeting:

As per Section 196(4) of the Act, the terms and conditions of appointment and remuneration to managerial personnel shall be approved by the Board at a meeting, subject to approval by resolution at the next general meeting and by the Central Government in case such appointment is at variance to the conditions specified in Schedule V.

Where an appointment of MD, Whole-time director or manager is not approved by the Company at a general meeting, any act done by him before such approval shall not be deemed to be invalid. [Sec.196 (5)]

Whole time KMP not to hold office in more than one company:

Managing Director is considered as KMPs as per Section 2(51) of the Act.

It has been provided under Section 203(3) of the Act that whole-time key managerial personnel shall not hold office in more than one company at the same time,

Except

1. In the company's subsidiary company,
2. As a director in any other company with the permission of the Board
3. As a MD, if he is the managing director or manager of one and of not more than one other company and such appointment or employment is made or approved by a resolution passed at a meeting of the Board with the consent of all the directors present at the meeting and of which meeting, and of the resolution to be moved thereat, specific notice has been given to all the directors then in India.

Appointment with the approval of the Central Government:

In case the provisions of Schedule V of the Act are not fulfilled by company, an application seeking approval to the appointment of a managing director or manager or whole-time director shall be made to the Central Government or the Company shall have regard to

- The financial position of the Company;
- The remuneration or commission drawn by the individual concerned in any other capacity;
- The remuneration or commission drawn by him from any other company
- Professional qualifications and experience of the individual concerned;
- Such other matters as may be prescribed.

**Managing Director Remuneration in case of inadequate or no profit
(Section II Part II Schedule V)**

In case of inadequate or no profit, a company may pay to a managerial person without central government approval higher of the following two options (A or B):

As per following table with approval of company by ordinary resolution in general meeting or double of these limit with approval by special resolution:

Effective Capital (EC)	Limit of yearly remuneration shall not exceed
Negative to Rs. 5 Crore	Rs. 60 Lakh
Rs. 5 crore to Rs. 100 Crore	Rs. 84 Lakh
Rs. 100 crore to Rs.250 Crore	Rs. 120 Lakh
Rs. 250 Crore and above	Rs. 120 lakh + 0.01% of EC above these Rs. 250 Crore

Or

- B. In case of a managerial person who is functioning in a professional capacity, no approval of Central Government is required, if such managerial person is not having any interest in the capital of the company or its holding company or any of its subsidiaries directly or indirectly or through any other statutory structures and not having any, direct or indirect interest or related to the directors or promoters of the company or its holding company or any of its subsidiaries at any time during the last two years before or on or after the date of appointment and possesses graduate level qualification with expertise and specialised knowledge in the field in which the company operates

If, shareholders passes special resolution this limit will be double. This remuneration should be approved by resolution of Board of director and also by Nomination and Remuneration committee (where it is). The company has not made any default in repayment of its debt or debenture or interest thereon for a continuous period of 30 days in preceding financial year.

Managing Director Remuneration in case of inadequate or no profit without central government approval in certain circumstances

(Section III Part II Schedule V)

In these cases, the company may pay remuneration in excess of amount provided in Sec. II:

- A. Where remuneration in excess of these limit is paid by other company, which is within permissible limit under Section 197 and that other company is either a foreign company or has got the approval of its shareholders in general meeting to make such payment.
- B. A company within seven year from its incorporation or a sick company within five years from sanction of scheme of revival may pay up to two times the amount permissible under Section II.
- C. resolution plan has been approved by the National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016 for a period of five years from the date of such approval
- D. An unlisted company in SEZ may pay up to Rs. 240 Lakh yearly

The conditions are:

An auditor or Company Secretary of the company or company secretary in practice has certifies that:- all secured creditors and term lenders have stated in writing that they have no objection for the appointment of the managerial person as well as the quantum of remuneration and such certificate is filed along with the return as prescribed.

&

There is no default on payments to any creditors, and all dues to deposit holders are being settled on time.

Perquisites not included in managerial remuneration (Section IV Part II Schedule V):

A managerial person shall be eligible for:

- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act.
- Gratuity payable at a rate not exceeding half a month's salary for each completed Year of service; and
- Encashment of leave at the end of the tenure

An expatriate managerial person shall be eligible for:

- Children's education allowance
- Holiday package studying outside India or family staying outside India
- Leave travel concession

These perquisites shall not be included in the computation of ceiling of Remuneration.

Remuneration payable to a managerial person in two companies (Section V Part II Schedule V):]

A managerial person shall draw remuneration from one or both companies. The total remuneration drawn should not exceed the higher maximum limit admissible from any company of which he is a managerial person.

Conclusion: Managing Director can be considered as 'Lord Krishna' of the Company. Although Company's affairs are conducted through effective Board only but somehow MD is the guiding and managing force of the Company.

Study Circle Meeting on 16.01.2018



Republic Day Celebration 26.01.2018



**Practical Workshop Series on Goods & Service Tax
12.02.2018-17.02.2018**



Teachers Meet at Ujjain 10.02.2018





Namaskar,

Dear Members, pursuant to the on-going engagement of Indore Chapter of ICSI in national initiatives and programmes, we have taken another quintessential initiative in betterment of the society at large. We feel that we have a very major and consistent role in major national initiatives.

Thereby on this auspicious occasion of Republic Day of our Country i.e. 26th January, the Indore Chapter of Institute of Company Secretaries of India is moving ahead towards its commitment for betterment of society and our professional responsibility in the following manners:

- Blood Donation
- Clothes Donation
- Medicine Donation
- Electronic Waste Management

Along with the initiatives of the "Swachh Bharat Abhiyan" the Indore Chapter has taken few more initiatives towards the nations' speak. Pursuant to this, the chapter feels proud in announcing the following new initiatives:-

- "Go Green, Go Clean" initiative
- Solar Energy Generation & Utilization
- Responsible disposal of Electronic Waste
- Initiating the use of Bio-degradable disposables with an aim of "Zero Disposal Initiative"
- "e- Copies & m- Acknowledgements" of receipts to save paper
- "Single Banner - Single Backdrop" throughout the year to avoid further usage of plastic banner
- Eco friendly file/ folders / bags for the programmes & seminars
- "Zero Print Day" – Every Wednesday at ICSI Indore Chapter Office would not print even a single page to save paper.
- Enhancing use of LED's, instead of other lights consuming more energy
- Printing of Visiting cards with Recycled Papers instead of plastic coated papers.

**“एक कदम स्वच्छता की ओर,
एक कदम संरक्षण की ओर”**

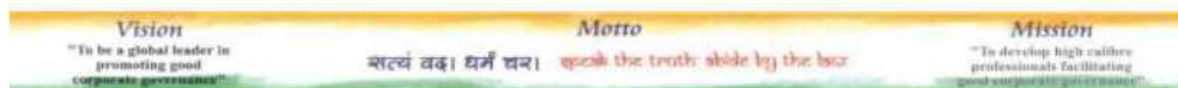
Moreover, to promote the initiatives of immediate past president of our Institute towards promotion of "Indian Culture and Attire" in our profession, the Indore Chapter proudly announces to celebrate some important days i.e. Republic Day, Independence Day, CS Day, PCS Day and Golden Jubilee Day in Indian attire when we expect all the members to be in the Indian outfits.

**“Our ancestors gave us a glorious past, We need to create the future,
This Republic Day - Lead the Change and become a real Indian”**

॥ JAI HIND ॥

Warm Regards & Wishes,

CS Anurag Gangrade,
Chairman





विद्या दान – महादान An Knowledge Sharing initiative of ICSI Indore Chapter

“अन्नदानं महद्दानं विद्यादानं ततः परम्।

अन्नेन क्षणिका तृप्तिः यावज्जीवं तु विद्यया ॥”

(The giving of food is a great type of charity. But the giving of knowledge is even greater than that. The satisfaction obtained from food is only momentary, while that gained from knowledge lasts lifelong.)

Several knowledge holder are there who are willing to share their expertise with society at large. ICSI Indore Chapter is coming up with an initiative by launching a platform “**KNOWLEDGE DONATION**” with an objective to create a pool of professionals and other knowledge holders who are willing to contribute to educate the society.

So we heartily invite all to give their valuable time as your little efforts can make a big difference in imparting knowledge. As the saying goes:-

“We Make a Living by What We Get, but We Make a Life by What We Give”

This platform intent to:

1. Serving Society
2. Recognition to our profession
3. Knowledge sharing and updation
4. Platform for skill development
5. Bridging the gap between ICSI and other educational institutions.

Interested knowledge holder may contact us through email at indore@icsi.edu along with brief profile including following details:

- Name
- Qualification
- E-mail ID
- Contact No.
- Your interested Area/Topic for spreading knowledge
- Experience
- Details of association with educational institution (if any)

In anticipation of optimum participation.

Yours,

CS Anurag Gangrade

Chairman

Indore Chapter of WIRC of ICSI



TRAINING VACANCY IN COMPANIES

SN	Details	Contact No.	Email Resume to
01.	National Stock Exchange Indore Office Investor Service Cell		nseiscind@nse.co.in
02.	Vishalfab (India) Pvt Ltd 13-14 Sector E, Sanwer Road, Indore	9826572984	saurabhparikh@hotmail.com
03	Flexituff International Ltd, Pithampur. Indore	07292 420200	cs@flexituff.com .
04	Highway Infrastructure and Toll road private Limited Ujjain	8349990739	abhayjain.mtpl1@gmail.com
05	MEDICAPS LIMITED MHOW - NEEMUCH ROAD SECTOR 1 PITHAMPUR DHAR MP	0731-4028148 82259-02284	investors@medicaps.com nupurlodwal15@gmail.com
06	Texmo Pipes and Products Limited (Listed in BSE & NSE) 98, Bahadarpur Road, Burhanpur (M.P.)	07325-255122	cs@texmopipe.com
07	Sylph Technologies Limited 22 Press house, Press Complex Indore	0731-2571451	Email:- info@sylphedu.com
08	Kalani Group, Indore 6th Floor, Treasure Island, M.G. Road Indore	07314203006, 9425854205	sandeep.nema@kalanigroup.com
09	Aavantika Gas Limited (JV of GAIL and HPCL) Indore		csagl@aglonline.net
10	Ujas Energy Limited 701, NRK Business Park, Vijay Nagar Square, Indore-452010 (M.P.), India	731-4715300	cs@ujaas.com
11	Indo Thai Securities Limited, Indore Capital Tower, PU-4, Behind C-21 Mall, Indore - 452010	0731-4255813	compliance@indothai.co.in

TRAINING VACANCIES AT PRACTICING FIRMS (PCS) OFFICES:-

SN	Address & Contact	Contact No.	Email Resume to
1	CS Manish Jain & Co. 219, President Tower 6/2, South Tukoganj, Indore	0731-2528775	manishjainandco@gmail.com
2	CS Jyoti Jain 218, Chetak Centre 12/2, RNT Marg, Indore	9826639797	j.jain18@gmail.com
3.	Sonam Geda & Company Office:G-13 Chetak Chamber, RNT Marg Indore-452001	0731-4004902	sonamgedaca@gmail.com
4	Gaurav Agrawal & Associates 3, Prakash Nagar , Near Robin Gym, Nemawar Road, Indore	9644455571	agrawalassociates71@gmail.com , g26agarwal@rediffmail.com
5	Archana R Shah 302 SP Regency 180 Vidhya Nagar, Indore	9009193814 07314023814	archanashah96@gmail.com
6	CS Ashish Karodia & Co. 208, Trade House, South Tukoganj, Indore	07314263654	ashishkarodia@gmail.com
7	CS Arvind Kumar Meena & Associates Indore	Contact: +91-7415966011	csarvindmeena@gmail.com
8	CS Amrish Kumar Chourasia B-107, Prakrati Corporate, Y. N. Road, Indore-452003	9926025004	amrishchourasia@gmail.com
9	CS Swati Mittal 304- City Plaza , Regal Square Above Pakiza Show Room Indore	9300050009	swati.mittal@webdunia.net
10	CS P Pabaiya & Co. B-506, Prakrati Corporate, 18/2 Y. N. Road, Indore-452003	0731- 4976506	ppabaiya@gmail.com
11	CS Alam Khan 302, Man Heritage, Opposite High Court, South Tukoganj, Indore 452001 (M.P.)	7869767861	csalamkhan@gmail.com
12	CS Ronak Jain Satyanarayan Goyal & Co.,Chartered Accountants "Sai Sharnam" 70, Jaora Compound,Behind Pooja Dairy, Indore (M.P.), INDIA	9039986857, 0731-2701279	www.casngoyal.com csronakjain30@gmail.com
13	CS Neelesh Gupta Practicing Company Secretary 111, 1st Floor, Ratanmani Complex, 7/1, New Palasia Indore	98269-41425, 4040060	neeshcs2004@yahoo.co.in
14	CS D P Yadav & Associates 110-B, City Plaza, Regal Square,Above Pakiza Showroom ,INDORE	08269311648	dpyadav26@gmail.com
15	Chechatwala & Associates 840, Khatiwala Tank, Indore	98933-78678	fcsmurtaza@gmail.com
16	Lalwani & Co. (CS Varsha Lalwani) 24, Dadidham, 24, Joy Builders Colony, Behind Rafael Tower, Old Palasia, Indore	0731-2560601	dadidham@gmail.com , svagrawal.hr@gmail.com

New Syllabus for Executive and Professional Programmes

ICSI Notification No. 01 of 2018 Introduction of New Syllabus for the Executive and Professional Programmes of the Company Secretaryship Course

The Council of the Institute of Company Secretaries of India in exercise of the powers vested under clause (a) of sub-section (2) of Section 15 of the Company Secretaries Act, 1980, as amended by the Company Secretaries (Amendment) Act, 2006 approved the new syllabus (Syllabus 2017) for the Executive and Professional Programmes of the Company Secretaryship Course.

The New Syllabus shall comprise of Eight papers at Executive Programme and Nine papers at Professional Programmes including one Paper to be opted by the students out of eight elective papers namely, (i) Banking – Law & Practice; (ii) Insurance- Law & Practice; (iii) Intellectual Property Rights- Laws and Practices; (iv) Forensic Audit; v) Direct Tax Laws & Practice; vi) Labour Laws & Practice; vii) Valuations & Business Modelling and viii) Insolvency- Law and Practice.

The nomenclature of eight papers of the Executive Programme & nine papers of Professional Programme including electives under the new syllabus are as under:

<i>Executive Programme</i>	<i>Professional Programme</i>
Module – 1	Module-1
1. Jurisprudence, Interpretation & General Laws	1. Governance, Risk Management, Compliances and Ethics
2. Company Law	2. Advanced Tax Laws
3. Setting up of Business Entities and Closure	3. Drafting, Pleadings and Appearances
4. Tax Laws	
Module – 2	Module – 2
5. Corporate & Management Accounting	4. Secretarial Audit, Compliance Management and Due Diligence
6. Securities Laws & Capital Markets	5. Corporate Restructuring, Insolvency, Liquidation & Winding-up
7. Economic, Business and Commercial Laws	6. Resolution of Corporate Disputes, Non-Compliances & Remedies
8. Financial and Strategic Management	
	Module – 3
	7. Corporate Funding & Listings in Stock Exchanges
	8. Multidisciplinary Case Studies <i>(The examination for this paper will be open book examination)</i>
	9. Electives 1 paper out of below 8 papers
	9.1 Banking – Law & Practice
	9.2 Insurance– Law & Practice
	9.3 Intellectual Property Rights– Laws and Practices
	9.4 Forensic Audit
	9.5 Direct Tax Law & Practice
	9.6 Labour Laws & Practice
	9.7 Valuations & Business Modelling
	9.8 Insolvency – Law and Practice
	<i>(The examination for this paper will be open book examination)</i>

The Scheme of Paper-wise exemption for switchover from Old Syllabus to New Syllabus is as under:

SCHEME OF PAPERWISE EXEMPTION FOR SWITCHOVER FROM OLD SYLLABUS TO NEW SYLLABUS

EXECUTIVE PROGRAMME	
Existing Syllabus (2012)	Paper-wise Exemption under New Syllabus (2017)
MODULE 1	
Company Law	Module 1; Paper 2- Company Law
Cost and Management Accounting	Module 2, Paper 5- Corporate and Management Accounting
Economic and Commercial Laws	Module 2; Paper 7- Economic, Business and Commercial Laws
Tax Laws and Practice	Module 1; Paper 4- Tax Laws

MODULE 2		
	Company Accounts and Auditing Practices	Module 2, Paper 5- Corporate and Management Accounting
	Capital Markets and Securities Laws	Module 2; Paper 6- Securities Laws & Capital Markets
	Industrial, Labour and General Laws	Module 1; Paper 1- Jurisprudence, Interpretation and General Laws
PROFESSIONAL PROGRAMME		
MODULE 1		
	Advanced Company Law and Practice	Module 2; Paper 6 - Resolution of Corporate Disputes, Non-Compliances & Remedies
	Secretarial Audit, Compliance Management and Due Diligence	Module 2; Paper 4 - Secretarial Audit, Compliance Management and Due Diligence
	Corporate Restructuring, Valuation and Insolvency	Module 2; Paper 5 - Corporate Restructuring, Insolvency, Liquidations & Winding-up
MODULE 2		
	Information Technology and Systems Audit	No Exemption
	Financial, Treasury and Forex Management	Module-3, Paper- 7- Corporate Funding & Listings in Stock Exchanges
	Ethics, Governance and Sustainability	Module 1; Paper 1- Governance, Risk Management, Compliances and Ethics
MODULE 3		
	Advanced Tax Laws and Practice	Module 1; Paper 2 - Advanced Tax Laws
	Drafting, Appearances and Pleadings	Module 1; Paper 3 - Drafting, Pleadings and Appearances
	Elective Subjects	Module 3; Paper 9 - Elective paper

The objective of the course is to develop a cadre of Company Secretaries by imparting professional knowledge and training considered pre-requisite for functioning of a Company Secretary- whether in employment or in practice. The syllabus for the examination as set out gives the broad framework within which questions may be asked. The questions may not be necessarily restricted to specific wordings or nomenclature of any terms and legislative enactments contained therein. The field of business being in a constant flux, the candidates are expected to be thoroughly conversant with the latest developments in different areas, amendments to the laws or the corresponding provisions of any statutory modification or re-enactment thereof and judicial pronouncements related and relevant to the stated course contents. The Candidates are expected to keep track of and have intelligent grasp of the latest developments in the relevant areas that have taken place up to six months preceding the date of examination.

Each paper at the Executive and Professional Programme Examination will be of three hours duration and will carry 100 marks. The examination for the Paper 16: Multidisciplinary Case Studies and Paper 17: Elective Paper will be open book examination.

Further, students registered under Executive and Professional syllabus (2017) shall have to successfully complete a Pre-Examination Test to become eligible to enrol and appear in the Executive and Professional Examinations.

Applicability of New Syllabus for the Executive Programme Candidates

1. The first examination of the Executive Programme under the new syllabus shall be held in December, 2018
2. Candidates registered effective from 1st March, 2018 shall be examined under the new syllabus.
3. Candidates registered prior to 1st March, 2018 shall be allowed to appear in the Executive Program Examination under the old syllabus upto and including December, 2019.
4. Candidates registered prior to 1st March, 2018 will be permitted to appear in the Executive Program Examination under the new syllabus if they so opt.
5. The last examination of the Executive Programme under the old syllabus shall be held in December, 2019
6. From and including June 2020, Executive Programme Examination shall be held under the new syllabus only.

Applicability of New Syllabus for the Professional Programme Students

1. The first examination of the Professional Programme under the new syllabus shall be held in June, 2019.
2. Candidates registered effective from 1st September, 2018 shall be examined under new syllabus.
3. Candidates registered prior to 1st September, 2018 will be permitted to appear in the Professional Programme Examination under the old syllabus upto and including June 2020.
4. Candidates registered prior to 1st September, 2018 will be permitted to appear in the Professional Programme Examination under the new syllabus if they so opt.
5. The last examination of the Professional Programme under the old syllabus shall be held in June, 2020.
6. From and including December 2020, Professional Programme Examination shall be held under the new syllabus only.

Attention Students of Executive 2012 (Old) Syllabus

All students who desire to opt for Switchover to 2017 (new) syllabus are required to submit the certified declaration at the our portal <http://support.icsi.edu> (You may cut paste the information as below in to the specified text box where you raise your request for switchover by using the option Student Services and thereafter Switchover as topic and sub-topic.

HOME STUDENT COMPLAINT PRINT RECEIPT ECART MY ICSI VIRTUAL PLATFORM CS JOURNAL HELP PRELIMINARY ENROLLMENT STATUS

Mobile Number *

Topic *

Sub Topic * [Click to view FAQ](#)

Complaint Description *

Document Upload

File Name No file chosen

Following Document formats are allowed (pdf, png, jpg, jpeg) with maximum size limit of 1 mb.

Verification Code * **wiyyf9**

* File should be having extensions

I, student, with Regn. No. _____ with the name _____ have taken note of the below :

- 1. I shall not be eligible for June, 2018 after switchover and all fees submitted in this regard for enrolment to examinations shall be forfeited.***
- 2. I shall have to clear Online Pre-Examination Test which is compulsory under the new syllabus before enrolling for any examinations***
- 3. The books / study material for Executive New Syllabus are under preparation and have to be procured by me at a cost after switchover.***
- 4. I am well aware of irrevocable switchover(revert switchover is not permissible). After noting above, I wish to apply for Switchover to the new syllabus of Executive which is now in force.***



**COMPUTER-BASED EXAMINATION
FOR
CS FOUNDATION PROGRAMME
[SYLLABUS – 2017]**

JUNE, 2018

TIME-TABLE

Day and Date of Examination	Subjects		Batch No.	Examination Timings	
				From	To
Saturday, 9 th June, 2018	Paper-1	Business Environment and Law AND	I	9.30 A.M.	11.00 A.M.
	Paper-2	Business Management, Ethics and Entrepreneurship	II	12.00 Noon	1.30 P.M.
			III	2.30 P.M.	4.00 P.M.
			IV	5.00 P.M.	6.30 P.M.
Sunday 10 th June, 2018	Paper-3	Business Economics AND	I	9.30 A.M.	11.00 A.M.
	Paper-4	Fundamentals of Accounting and Auditing	II	12.00 Noon	1.30 P.M.
			III	2.30 P.M.	4.00 P.M.
			IV	5.00 P.M.	6.30 P.M.

COMPANY SECRETARIES EXAMINATIONS, JUNE, 2018		
TIME-TABLE		
EXAMINATION TIMING : 9:00 A.M. TO 12:00 NOON		
Date and Day	Executive Programme	Professional Programme
01.06.2018 Friday	Cost and Management Accounting (Module-I)* OMR Based	Advanced Company Law and Practice (Module - I)
02.06.2018 Saturday	Tax Laws and Practice (Module-I)* OMR Based	Secretarial Audit, Compliance Management and Due Diligence (Module - I)
03.06.2018 Sunday	NO EXAMINATION	NO EXAMINATION
04.06.2018 Monday	Industrial, Labour and General Laws (Module-II)* OMR Based	Corporate Restructuring, Valuation and Insolvency (Module - I)
05.06.2018 Tuesday	Company Law (Module-I)	Information Technology and Systems Audit (Module - II)
06.06.2018 Wednesday	Economic and Commercial Laws (Module-I)	Financial, Treasury and Forex Management (Module - II)
07.06.2018 Thursday	Company Accounts and Auditing Practices (Module-II)	Ethics, Governance and Sustainability (Module - II)
08.06.2018 Friday	Capital Markets and Securities Laws (Module-II)	Advanced Tax Laws and Practice (Module - III)
09.06.2018 Saturday	NO EXAMINATION	Drafting, Appearances and Pleadings (Module - III)
10.06.2018 Sunday	NO EXAMINATION	Elective: 1 out of below 5 subjects (Module - III)
		(i) Banking Law and Practice
		(ii) Capital, Commodity and Money Market
		(iii) Insurance Law and Practice
		(iv) Intellectual Property Rights - Law and Practice
(v) International Business-Laws and Practices		

*(Examination for three papers, i.e., (i) Cost and Management Accounting; (ii) Tax Laws and Practice; and (iii) Industrial, Labour and General Laws be held in OMR Mode on 1st, 2nd and 4th June, 2018 respectively)

COUNCIL / REGIONAL COUNCILS ELECTIONS - 2018

As the members are aware, the term of the existing Council and the Regional Councils will expire on 18th January 2019 and the elections for the new Council / Regional Councils will be held during the month of December 2018. In accordance with Rule 5 of the Company Secretaries (Election to the Council) Rules, 2006, a member, whose name is borne on the Register of Members (Register) on the 1st day of April 2018 shall be eligible to vote in the election from the Regional constituencies within whose territorial jurisdiction his/her professional address falls on the said date provided that his/her name has not been removed from the Register on the date of publication of the list of voters.

If the professional address is not borne on the Register on the relevant date, the residential address borne on the Register shall be determining his/her Regional constituency.

In the case of members having their professional address outside India and eligible to vote, their Regional Constituencies shall be determined according to their professional addresses in India registered immediately before they went abroad or the residential addresses in India borne on the Register on the relevant date, whichever is later.

The names of the members, who have not paid the annual membership fee for the year 2017-18 and for the previous years (by the last date of the relevant year), stand removed from the Register with effect from 1st September of the relevant year. In order to exercise their franchise at the ensuing elections, the Members are requested to get their names restored by making an application in Form BB duly filled and signed and paying the arrears of the membership fee along with relevant entrance and restoration fee with applicable GST@18%. Form BB is available on the website of the Institute.

The members, who have not paid the annual membership fee for the years previous to 2017-18 (by the last date of the relevant year) can pay through Demand Draft payable at Delhi/Cheque at par favouring "The Institute of Company Secretaries of India" to the address given hereinunder along with Form BB. The members, who have not paid the annual membership fee for the year 2017-18 only by the extended last date (i.e. 31st August, 2017), may pay online also. The payment (online/offline) should reach the Institute latest by 25th March, 2018.

Address - Directorate of Membership, The Institute of Company Secretaries of India, ICSI House, C-36, Sector 62, NOIDA - 201309 (U.P.).

Steps for making online payment for Restoration of Membership (only for members who had not paid the annual membership fee for the year 2017-18 by 31st August, 2017) are as under:

- Login to portal www.icsi.edu
- Click Online services on the right top corner and then click Member Login
- Fill the User name which is the membership number (e.g. A1234) and then the Password.
(In case a member does not have/remember his/her password, he/she can get the password by clicking on to the Retrieve option. The password will be sent to his/her email registered with the Institute. Alternately, he/she may email at jitendra.kumar@icsi.edu from his/her email registered with the Institute to get the password on the said email id)
- After login, go to Members Option (from top menu) then click on Manage Account and then Restoration of Membership (on the left side under Place your Request)
- Click on proceed for payment.

The members are requested to check their professional and residential addresses and make changes online, if any, through Member Login. In case of any difficulty, they may write at neeru.pandey@icsi.edu from their email registered with the Institute to enable the Institute to make the necessary changes and include the names of the members in the voters list concerned.

The members who have not yet applied for the issue of the identity cards may apply for the same at kedar.singh@icsi.edu

For further clarification / information, if any, members may contact at jitendra.kumar@icsi.edu



ICSI/C&RCE/2/2018

9th March, 2018

**Council / Regional Councils Elections – 2018 –
Updation of address, uploading of photograph and signature on the portal of the Institute**

Greetings from ICSI!

You may be kindly aware that the term of the existing Council and the Regional Councils will expire on 18th January 2019 and the elections for the new Council / Regional Councils will be held during the month of December 2018. In accordance to Rule 5 of the Company Secretaries (Election to the Council) Rules, 2006, a member, whose name is borne on the Register of Members on the 1st day of April 2018 shall be eligible to vote in the election from the Regional constituencies within whose territorial jurisdiction his/her professional address falls on the said date, provided that his/her name has not been removed from the Register on the date of publication of the list of voters. If the professional address is not borne on the Register on the relevant date, the residential address borne on the Register shall be determining his/her Regional constituency. In the case of members having their professional address outside India and eligible to vote, their Regional Constituencies shall be determined according to their professional addresses in India registered immediately before they went abroad or the residential addresses in India borne on the Register on the relevant date, whichever is later.

The members are requested to check their professional and residential addresses and make changes online, if any, through Member Login. In case of any difficulty, they may write at neeru.pandey@icsi.edu from their email registered with the Institute to enable the Institute to make the necessary changes and include the names of the members in the voters list.

The members who have not yet applied for the issue of the identity cards may apply for the same at kedar.singh@icsi.edu

Members should also ensure that their scanned photograph and signature in .jpg format are uploaded on the online portal of the Institute.

Online Steps for Uploading of photo image.

- Login to portal www.icsi.edu
- Click Online services on the right top corner and then click Member Login
- Fill the User name which is the membership number (e.g. A1234) and then the Password.

(In case a member does not have/remember his/her password, he/she can get the password by clicking on to the Retrieve option. The password will be sent to his/her email registered with the Institute. Alternately, he/she may email at jitendra.kumar@icsi.edu from his/her email registered with the Institute to get the password on the said email id)

- After login, go to Members Option (from top menu) then click on Manage Account and then click on **Manage Image**
- Then upload your Photo (passport size) and **Signature** and click on **Upload** button

In case you still face any problem in uploading, you may send your scanned photo / signature in .jpg format at the email id – meena.bisht@icsi.edu

Team ICSI



Application for inclusion in Centralized ICSI Faculty Data Bank for CS Foundation, Executive and Professional Programmes

Faculty Management system

ICSI is creating data bank of Faculty for various courses imparted by the Institute . Interested candidates can register themselves at the link given below.

[CLICK HERE](#)

For modification/Updation and Deletion

The data filled in by the candidates will automatically reach us once you click on submit button. Further in case any candidate has filled in incorrect data like email, address, qualification etc, you may write to us at ravi.kant@icsi.edu

Guidelines

- 1) ICSI is creating data bank of Faculty for various courses imparted by the Institute
- 2) The link is open to all the candidates whether member or non -member of the Institute who are interested to join as faculty in the Institute.
- 3) Preference shall be given to the candidates having good academic record and having exposure of teaching in good academic Institutes.
- 4) The overall selection procedure shall incorporate transparent, objective and credible methodology of analysis of the merits and credentials of the applicants based on weightages given to the performance of the candidate in different relevant dimensions.
- 5) Institute may also assess the ability for teaching and/or research aptitude through a seminar or lecture in a class room situation or discussion on the capacity to use latest technology in teaching and research at the interview.
- 6) Institute can send the data of the faculty to all its offices and study centres of the Institute located across India.
- 7) Mere submission of data does not entitle any person to act as the faculty of the Institute.

Disclaimer

The data being submitted by the candidates through google form does not entitle him or her to be appointed as Part time/Guest /Regular Faculty of the Institute. Institute has every right to select or reject any application without giving any notice to anyone.

Cut-Off Dates for the year 2018-19

For CS Students

Particulars of Cut-off Dates	Scheduled Cut-off Date
Receipt of Examination Enrollment application (for appearing in June, 2018 Examination)	25.03.2018
Acceptance of Applications for Admission to Foundation Programme (for appearing in Dec 2018 Examination)	31.03.2018
Receipt of Enrollment application for appearing in June,2018 Examination (with late fee)	09.04.2018
Applying for Paper-wise Exemption on the basis of qualification for June 2018 Examination.	09.04.2018
Applying for Registration De Novo / Extension of registration (for June 2018 Examination)	09.04.2018
Acceptance of Applications for Admission to Executive/ Professional Programme (for appearing in Anyone module in Dec 2018 Examination)	31.05.2018
Declaration of Results of June 2018 Examination	25.08.2018
Acceptance of Applications for Admission to Executive/ Professional Programme (for appearing in All modules in June 2019 Examination)	31.08.2018
Receipt of examination enrollment application for appearing in Dec, 2018 Examination	25.09.2018
Acceptance of Applications for Admission to Foundation Programme (for appearing in June 2019 Examination)	30.09.2018
Receipt of Examination Enrollment application for appearing in Dec, 2018 Examination (with late fee)	10.10.2018
Applying for Paper-wise Exemption on the basis of Qualification for Dec 2018 Examination.	10.10.2018
Applying for Registration De Novo / Extension of registration (for Dec 2018 Examination)	10.10.2018
Acceptance of Applications for Admission to Executive/ Professional Programme (for appearing in Anyone module in June 2019 Examination)	30.11.2018

Note:- It is clarified that on the scheduled cut-off date even if there is a holiday/Off-day, there shall be no change in the prescribed cut-off date.

STUDENT TRAINING PROGRAMS AT INDORE CHAPTER

2 Days Induction Program From 03 April to 04th April, 2018

03 Days E Governance Program From 05 April to 07th April, 2018

05 Days Skills Development Program From 09 April to 13th April, 2018

05 Days Entrepreneurship Development Program From 16 April to 20th

Training forms available at [Training Forms](#)



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



INDORE CHAPTER

Annual Membership Scheme (AMS Scheme-2018)

Motive of the scheme:

Considering the immense benefits of AMS Scheme in the past years, Indore Chapter is renewing **AMS Scheme for 2018** also whereby the members can register for all programs to be held during the year in one time only, with some modifications and additional features. This time AMS facility is also available for students.

Benefits of the scheme:

1. Entry to all programs of **Indore chapter**.
2. Concession in **Fee of Program jointly with WIRC/ National Program** subject to approval of concerned authority.
3. No need for separate registration for each program.
4. No need to worry about early bird discount.
5. Any person authorized can attend the program under Category B on behalf of corporate without individual registration.

Structure of the Scheme:

Particulars	CATEGORY A	CATEGORY B	CATEGORY C	Category D
Eligibility	CS	Corporate/Firms	Students	CSBF Members
Fees *	5500	7000	3400	5000
GST 18%	990	1260	612	900
Total Fees	6,490/-	8,260/-	4,012/-	5,900/-
Tenure	From 19th January, 2018 to 18th January, 2019			

Corporate Membership:

1. Maximum Four names (Partner/Employee) required at the time of AMS registration of corporate entities/CS Partnership Firm/LLPs and from which only one Authorized person at a time eligible to attend the program.

Terms and conditions:

1. Payment of AMS by way of cash/ cheque in favour of “**ICSI Indore Chapter**”.
2. Members can also make online payment as per following details:

Name of Bank	Account Name	Account No.	IFSC Code	Branch Name
ICICI Bank	ICSI Indore Chapter	004101034838	ICIC0000041	Malav Parisar, A.B. Road, Indore

3. Credit hours will be subject to the attendance of each program on signing of attendance register.
4. To Promote CSBF, Rs. 500/- Additional Discount is offered for CSBF Members.
5. Students are eligible for PDP hours as per guideline on attendance of program.
6. Membership does not amount to reservation in each program or credit hours unless prior intimation is given.
7. Scheme is valid upto 19th January, 2018 to 18th January, 2019.
8. GST number of ICSI Indore Chapter is **23AAATT1103F2Z7**
9. For claiming input credit, kindly provide GST Details at the time of registration.
10. This scheme does not valid at other chapters of ICSI.
11. Members/ Professionals may fill up the attached registration form and submit the same along with the requisite fee to ICSI-Indore Chapter, B-1/2/3, Ashray Apartments, 2/1, Manoramaganj, Indore.
12. The registration of this scheme will be open till 31st March, 2018. Please register for the scheme at an early date to avail the maximum benefit.
13. Other Guideline of Institute in respect of Professional Development program is applicable for this scheme also.

The commitment for minimum number of programmes is not mentioned herein, however, it is expected to organize maximum number of programmes. Apart from the regular aforesaid academic sessions, Publications/ Books may be provided to the members registered under this scheme.

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 Indore Chapter to organize much better, bigger and relevant programs.

Indore Chapter of WIRC of ICSI

**CS Anurag Gangrade
(Chairman)**

**CS (Dr.) Pinky Shrivastava
(Secretary)**



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

- ₹7,50,000 in the event of death of a member under the age of 60 years
- Upto ₹3,00,000 in the event of death of a member above the age of 60 years
- Upto ₹40,000 per child (upto two children) for education of minor children of a deceased member in deserving cases
- Upto ₹60,000 for medical expenses in deserving cases
- Limited benefits for Company Secretaries who are not members of the CSBF

Contact

For further information/clarification, please write at email id csbf@icsi.edu or contact Mr. Saurabh Bansal, Executive on telephone no.011-45341088.

For more details please visit www.icsi.edu/csbf



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Appoint a Company Secretary!

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"To be a global leader in promoting good corporate governance."

सत्यं वद। धर्मं चर।

Motto
speak the truth, abide by the law

Mission
"To develop high calibre professionals facilitating good corporate governance."



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VISION

"To be a global leader in promoting good corporate governance."

ICSI Motto

सत्यं वद। धर्मं चर। इष्टांशुं कृतं त्वांशुं शब्देन कृतं क्व।

MISSION

"To develop high calibre professionals facilitating good corporate governance."

Expand your Horizon...
with a Career
having world of Opportunities

Join Company Secretaryship (CS) Course Now!



Pathway to become a Company Secretary

Online registration @
www.icsi.edu

COURSE HIGHLIGHTS

- Opportunity for students of all streams
- Distance Learning - anywhere in the world
- CS Qualification brings Position of Power and Prestige
- Enabler for Direct Access to Top Management / Board Room
- Offers Self Employment for practicing members
- Attractive remuneration and growth opportunities

The Institute of Company Secretaries of India (ICSI) is a premier national professional body constituted under an Act of Parliament (Company Secretaries Act, 1980) to regulate and develop the profession of Company Secretaries.

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ICSI CALL CENTRE No.: 0120-3314 111, 6204 999 / ACADEMIC HELPLINE No.: 0120-6267 777 (Monday - Friday 7 a.m. to 11 p.m. & Saturday 9 a.m. to 9 p.m.)