



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

ICSI-EIRC
NORTH EASTERN CHAPTER
HALF YEARLY NEWSLETTER



VOL 02 : ISSUE 02

JULY TO DECEMBER 2021

EVENT PHOTOGRAPHS









North Eastern Chapter of EIRC

*Programmes conducted by chapter
in Student month*



CS Kushal Bharat Bagadia
Chairman,
NE Chapter of EIRC of ICSI

Thanks & regards
Team NE Chapter of EIRC of ICSI

Student Month - July, 2021

Van Mahotsav
01.07.2021

Online Session on "Skill Development Starting of becoming a Professional"
02.07.2021

Power Point Competition on "Employees welfare schemes in the Industry"
05.07.2021

Webcast for Student on "Basic understanding of MCA Services"
06.07.2021

Faculty induction Programme
07.07.2021

Online Communication / Soft skills development Programme on topic "Impressive Communication Skills"
09.07.2021

Celebration of World Population Day- Debate Competition
12.07.2021

Launch of special online initiatives for students of Mock tests for all eight subjects of Executive Programme
12.07.2021

Launch of special online initiatives for students of Crash course classes for both module of Executive Programme
13.07.2021

Launch of special online initiatives for students of Revision classes / doubt clearing classes for all subjects of Executive Programme
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Launch of special online initiatives for students of special classes for non-commerce students (CS & Non CS students)
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Launch of special online initiatives for students of Classes on specific subject (Three subjects) for Executive Programme
16.07.2021

Celebration of International Justice Day- Moot Court Competitions
18.07.2021

Zero Grievance Day
19.07.2021

Celebration of online Career Awareness Week
4 no. CAP 20.07.2021
2 no. CAP 22.07.2021
3 no. CAP 23.07.2021
3 no. CAP 24.07.2021

Webinar on "Interpretation of Financial Statements"
25.07.2021

Kargil Victory day- Essay writing competition
26.07.2021

Videobytes Competition
28.07.2021

Student Registration day and Special classes for non-commerce students on Accountancy
29.07.2021

Online Mock interview and webinar on "How to handle interview"
31.07.2021

VISION

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

ICSI Motto

सत्यं वद। धर्मं चर। *सत्यमेव जयते। सत्यमेव जयते।*

MISSION

"to develop high calibre professionals facilitating good corporate governance"



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ABOUT THE CHAPTER



Incorporated on 9th April 1976, the North Eastern Chapter is the largest Chapter of ICSI in respect of geographical mapping covering all eight states i.e. Assam, Meghalaya, Manipur, Nagaland, Tripura, Mizoram, Arunachal Pradesh and Sikkim. Situated at ICSI House, House No.14, LKRB Path, Bye Lane No.1, Nabin Nagar, Guwahati – 781024, the North Eastern Chapter is presently the Gold Grade i.e. B Grade Chapter of ICSI. The Chapter is under Eastern India Regional Council and having jurisdiction of 99 Districts.

MANAGING COMMITTEE

MANAGING COMMITTEE OF NORTH EASTERN CHAPTER OF EIRC OF ICSI
FOR THE YEAR 2021-2022



CS Kushal B Bagadia
CHAIRMAN



CS Pradeep Sharma
VICE CHAIRMAN



CS Anshuman Jain
SECRETARY



CS Nikhil J Gangwal
TREASURER



CS Bishal Harlalka
MEMBER



CS Vikash Jain
MEMBER



CS Vivek Sharma
MEMBER



CS Biman Debnath
EX-OFFICIO MEMBER

EDITORIAL BOARD

NORTH EASTERN CHAPTER OF EIRC OF ICSI EDITORIAL BOARD – 2021-22



CS Anshuman Jain
CHAIRMAN



CS Vivek Sharma
MEMBER



CS Indra Chapagai
MEMBER



CS Gautam Goswami
MEMBER



CS Kuldip Sarma
MEMBER



CS Pradip Purbey
MEMBER



CS Payal Agarwal
MEMBER



CS Prantika Nath
MEMBER



Chiranjeeb Sarma Roy
MEMBER

PAST CHAIRMEN

PAST CHAIRMEN OF NE CHAPTER



**CS Chandan Kumar
Dowerah**
1997-1998



CS B J Barua
1998-2001



**CS Ashok Kumar
Agarwala**
2002-2003; 2003-2004;
2004-2005; 2010-2011;
2013-2014



Late CS O.P Rathi
2005-2006



CS Narayan Sharma
2006-2007;
2007-2008



CS Purshotam Gaggar
2008-2009



CS Anjan Talukdar
2009-2010



CS Raj Kumar Sharma
2011-2012;
2012-2013



CS Pankaj Jain
2014-2015;
2015-2016



CS Biman Debnath
2016-2017



CS Amit Pareek
2017-2018



CS Pravin Kr. Chhajer
2018-2019



CS Vikash Kumar Jain
2019-2020



CS Bishal Harlalka
2020-2021

OFFICIALS ICSI

OFFICIALS OF NORTH EASTERN CHAPTER OF EIRC OF ICSI



Chiranjeeb Sarma Roy
SENIOR OFFICE ASSISTANT, ICSI
OFFICE IN-CHARGE,
NE CHAPTER



Hemanta Das
OFFICE ASSISTANT,
ICSI



Utpal Das
CLERK (ACCOUNTS),
NE CHAPTER



MESSAGE FROM **PRESIDENT** THE ICSI

CS Nagendra D. Rao

President, The Institute of Company Secretaries of India

**“Approach the New Year with resolve to find the opportunities in each New Day.”
~ Michael Josephson**

With these words as your cue to take the next steps forward, I take this opportunity to extend my heartiest wishes to you for the New Year 2022. May we all as professionals, not only strive to put in our best of efforts in all our activities but march towards achieving excellence with a vigour and zeal unmatched.

Friends, the years gone by have not only brought with them challenges and opportunities, but they have also accorded a 360° transformation to our outlook and our perspectives. Be it our individualistic approach towards the impact of digitization or a more holistic approach towards the ambit of good governance – all of it has been reviewed in the light of the transforming circumstances, our short-term goals and long-term visions. But what has remained constant is our thought and ideology towards professionalism – the characteristics of a true professional and the pre-requisites of becoming one.

Just as the above quote reads, I firmly believe that it is not just an entire year that bestows upon us new opportunities; rather each new day, each new hour and each new minute of our life holds within plentiful new opportunities and endless possibilities. And it is upon us, to identify, realise and utilize each such opportunity to the best of our abilities and capabilities.

As Governance Professionals, it falls upon our shoulders to steer not just the profession but the entire nation to the pinnacles of growth and development. As the nation celebrates *Azadi Ka Amrit Mahotsava*, as Company Secretaries, it becomes our moral, ethical and professional responsibility to strengthen the governance framework, not just of the India Inc. but the entire nation and pave the roadmap for the world to follow.

In this endeavour, it is equally significant that each member and student is fully armed and equipped with the right knowledge and acumen. And I congratulate the North Eastern Chapter of EIRC of ICSI to have undertaken this responsibility of capacity building through its half-yearly e-Newsletter. I thoroughly commend the dedicated efforts of the Chairman of the Guwahati Chapter of EIRC of ICSI, the Management Committee as well as all the contributors for rolling out the fourth edition of this Newsletter.

My best wishes to all of you and your loved ones for the New Year !!!



MESSAGE FROM **VICE-PRESIDENT** THE ICSI

CS Devendra V Deshpande

Vice-President, The Institute of Company Secretaries of India

The Institute of Company Secretaries of India has always been proud of its pan India presence and while the same is attributable to the presence of Chapters in different states and cities across the nation; a bigger delight is to see these Chapters working with great zeal and passion towards serving the stakeholders of the Institute and taking forward the torch of the vision, mission and motto of ICSI.

Continuous capacity building of the members has always been an agenda of the Institute which is very much visible in actions and initiatives of the Council of the Institute as well. When the same is done at the Chapter level, it creates synergy that have long lasting impact and appreciated all over.

I congratulate the Members of the Managing Committee of North-Eastern (Guwahati) Chapter for their untiring efforts under the leadership of CS Kushal Bharat Bagadia, Chairman of the Chapter for taking various initiatives for the development of our members, students and the profession of CS.

I congratulate the entire Team of the Management Committee of North Eastern (Guwahati) Chapter for their forthcoming approach in bringing out 4th edition of e-Newsletter and all also the members of previous Management Committees as well for providing a knowledge sharing opportunity amongst the members and students through this e-Newsletter.

I am sure that this initiative shall continue to prove to be resourceful and will serve as a great motivator for other Chapters.



MESSAGE FROM **CENTRAL COUNCIL MEMBER** OF ICSI FROM EIRC

CS Sandip Kumar Kejriwal
Central Council Member, The ICSI

It gives me immense pleasure to note that North East Chapter of the Institute of Company Secretaries of India is coming out with its newsletter. I am sure that it will have enriching content for members and students of not just the North East Chapter but the entire fraternity everywhere.

It will also be a mode to showcase the knowledge of Company Secretaries to people in various Government Departments, Industry, Academia and in other professions.

I wish this new initiative a hearty success and continuity.



MESSAGE FROM **CHAIRMAN** EIRC OF ICSI

CS Rajesh Mittal
Chairman, EIRC of ICSI

It's a matter of great pride and satisfaction for us at EIRC of ICSI that the North Eastern Chapter of EIRC of ICSI (NE Chapter) is publishing **04th Half-yearly E-News Letter**. I am delighted to know that the North Eastern Chapter has made tremendous progress in all areas academics, professional development, capacity building relevant to both members and students.

I am confident that this issue of **Half-yearly E-News Letter** will send a positive signal to the members, students, regulators, general public to get a glimpse of the activities done by the NE Chapter as a News Letter of the ICSI is like a mirror which reflects the clear picture of all sorts of activities undertaken by the Regional Council or Chapter and also develops writing skills among members & students in particular.

I congratulate the Editorial Board of this News Letter who have played wonderful role in accomplishing the task in record time. I express my deep sense of gratitude to the Office Bearers and Managing Committee members of the NE Chapter of The EIRC of ICSI under whose guidance this commendable work has been undertaken and completed within the stipulated time. My heartfelt congratulations and wishes to all members and students for their fruitful effort.



MESSAGE FROM **VICE-CHAIRMAN** EIRC OF ICSI

CS Biman Debnath
Vice-Chairman, EIRC of ICSI

It gives me immense pleasure to state that the response to the previous editions of the Half-Yearly Newsletter of the North Eastern Chapter of EIRC of ICSI has been overwhelming. The wide spectrum of articles in different topics gives me a sense of pride that our members and students possess creative potential and original thinking in ample measures. Each article published is entertaining, interesting and absorbing.

I being an ex-officio member of the North Eastern Chapter Managing Committee applaud the contributors for their stimulated thoughts and varied hues in articles contributed by them. A commendable job has also been done by the Editorial Board in planning for and producing the previous issues of the Newsletter. My congratulations to the Office- Bearers and Managing Committee members who took the responsibility for the arduous task most effectively. I am hopeful that this efforts of the North Eastern Chapter shall not only develop the taste for reading among members and students but also develop a sense belonging to the ICSI as well.



MESSAGE FROM **CHAIRMAN** NORTH EASTERN CHAPTER OF EIRC OF ICSI

CS Kushal Bharat Bagadia

Chairman, North Eastern Chapter of EIRC of ICSI

At the outset I wish all the Members, Students, Stakeholders and Readers of this Newsletter Season Greetings and Happy New Year. May each and every day of this Year and coming Years find you in the good health and spirit.

I am privileged to present my message for this 4th half yearly E-News Letter of North Eastern Chapter of EIRC of ICSI as a Chairman of the Chapter.

In the year 2021, the Chapter carried various activities and many initiatives were being taken. As a step forward towards tie-up with various Hospitals and Diagnostic Centers for medical Treatment for the Members of ICSI and their dependents, Employees of ICSI and their dependents including supporting and retired Employees, Students of ICSI at discounted rates, the Chapter this Year extended the tie-up with Nemcare Hospital Tezpur. The Chapter also continued its programmes for its Members and Students; Career Awareness Programmes; Full Day Seminar; Mega Career Awareness Programme, all programmes and activities of Students Month 2021 and other activities in true letter and spirit.

The Chapter this Year taken two new initiatives. The first one is launching of Corporate Membership Scheme for its Members and the second one is conducting programmes on various topics in other Educational Institutes apart from the Career Awareness Programmes and conducted many such programmes this Year. The Chapter is also in touch with various Universities for empanelment of CS Members as Speakers, Faculties etc. in their programmes, classes, etc.

Even during this critical situation of COVID pandemic, the North Eastern Chapter worked day in and day out for the benefit of its Members, Students and all Stakeholders in this part of the Country. I express my sincere thanks and gratitude to the Central Council Members of ICSI; ICSI HQ; EIRC and EIRO of ICSI; my Colleagues in the Committee; Senior Members and all professional Colleagues for continuous support, cooperation and guidance towards North Eastern Chapter of EIRC of ICSI. I also express my sincere thanks to all the Members and Students, Educators of other Institutes; and employees of ICSI posted at NE Chapter for the success of each and every programme being conducted by North Eastern Chapter of EIRC of ICSI.

I congratulate the newly elected Office Bearers of NE Chapter of EIRC of ICSI and I am sure that the Chapter shall continue to flourish in the Days to come under the Chairmanship of CS Pradeep Sharma.

As a Chairman of NE Chapter, I express my sincere thanks to the Editorial Board of NE Chapter for the Year 2021 for the success of the Newsletters and all Stakeholders who have contributed towards the Newsletters of NE Chapter of EIRC of ICSI.

I hope that the readers of this newsletter shall enjoy reading this newsletter and shall express their views, comments and feedback. I express all the readers a very happy reading.

Stay Safe. Stay Healthy.





PROFILE OF **NAGENDRA D RAO** PRESIDENT, THE ICSI

CS Nagendra D. Rao

President, The Institute of Company Secretaries of India

A Fellow Member of The ICSI, CS Nagendra D. Rao is a Law Graduate from University of Mumbai and has a Bachelor's Degree in Commerce. He is a Designated Partner and Founder of CS Nagendra D. Rao and Associates, LLP, a firm of Practising Company Secretaries in Bengaluru. He was elected to the Central Council of the ICSI for the term 2019-2022 and served as Vice-President of The ICSI for the year 2020 before being elected as President for 2021.

With over 15 years of experience in Corporate Sector he specializes in Corporate and Securities Laws, Capital Markets Transactions, Business Planning, Mergers & Acquisitions, Financial Restructuring, Strategic Investment, Funds Planning & Arrangement etc. Prior to setting up his whole-time practice, he has also worked in multinational companies.

He has been associated with the ICSI for several years now. He was elected to the Southern India Regional Council for two terms viz., 2011-2014 & 2015-2018 and has served as Chairman for the year 2015. Prior to that he was elected to the Managing Committee of the Bengaluru Chapter of the ICSI for the period 2007-2010 and was elevated as Chairman during the year 2009.

CS Nagendra D. Rao was a member of the Central Taxes, Corporate Laws & GST Committee of the Federation of Karnataka Chambers of Commerce & Industry for the year 2018-19. He was a member of the Corporate Affairs and Taxation Committee of the Bangalore Chamber of Industry & Commerce during the period 2000 – 2004. As a recognition for his outstanding service rendered in the field of education CS Nagendra D. Rao was conferred the title "VIDYA VIKAS" by Dr. D.G. Shetty Educational Society (R), Dharwad, Karnataka.

Office at New Delhi	Professional Address
<p>CS Nagendra D. Rao, President, ICSI The Institute of Company Secretaries of India 'ICSI House' 22, Institutional Area, Lodi Road, New Delhi-110003 Phone : 011-45341000, 011-45341004, 011-45341005 E-mail : president@icsi.edu Website : www.icsi.edu</p>	<p>CS Nagendra D. Rao, President, ICSI Practising Company Secretary 543/A, 7th Main, 3rd Cross, S.L.Bhyrappa Road Hanumanthnagar Bengaluru-560019 Email: nagendradrao@gmail.com</p>



PROFILE OF **DEVENDRA V DESHPANDE** VICE-PRESIDENT, THE ICSI

CS Devendra V. Deshpande

Vice-President, The Institute of Company Secretaries of India

A Fellow Member of the ICSI and a Post Graduate in Commerce from Pune University, CS Devendra V. Deshpande was elected to the Central Council of the ICSI for the term 2019 - 2022. He was the Chairman of ICSI Centre for Corporate Governance, Research and Training (CCGRT), Mumbai and ICSI Centre of Excellence (CoE), Hyderabad in 2020. He is a Nominee Director at ICSI IIP. CS Deshpande also headed the Information Technology Committee of the ICSI for the year 2019. He was member of various committees Constituted by ICSI including Executive Committee, Corporate Laws and Governance Committee, Training & Educational Facilities Committee, Placement Committee, PMQ Course Committee, Election Reforms Committee and International Affairs Committee for the year 2019.

He has been actively associated with the Institute since 2004. Elected to the WIRC of ICSI, for the term 2015 – 18, he served as Chairman of Pune Chapter of WIRC of ICSI in the year 2013 and was an active Managing Committee member for the period from 2007 - 2014.

CS Devendra V. Deshpande has been a practicing Company Secretary since 2004 and specialises in the field of Corporate Laws, Foreign Exchange Laws, Audits under Company Law and Allied Laws, Secretarial Audit and Corporate Restructuring.

Office at New Delhi	Professional Address
<p>CS Devendra V Deshpande Vice - President, ICSI The Institute of Company Secretaries of India 'ICSI House' 22, Institutional Area, Lodi Road, New Delhi-110003 Phone : 011-45341000, 011-45341004, 011-45341005 E-mail : vp@icsi.edu Website : www.icsi.edu</p>	<p>CS Devendra V Deshpande, Vice - President, ICSI 3rd Floor, Samartha Building, Plot No. 14 Pinak Colony, Near Bank of India, Karve Nagar Pune - 411 052 Email: devendra.deshpande@icsi.edu</p>

ABOUT THE NEWSLETTER



This is the 4th edition of newsletter released by the North Eastern Chapter of EIRC of ICSI which contains various programmes conducted by North Eastern Chapter, achievements and recognition of NE Chapter held during the Half Yearly period from 1st July 2021 to 31st December 2021. The articles released in this Newsletter are subjects of interest for the Members and Students. Keeping in mind the prevailing situation due to COVID 19 pandemic, the newsletter shall be issued in electronic mode.

Disclaimer:

The views expressed by the contributors are their own and the North Eastern Chapter does not accept any responsibility. The North Eastern Chapter is also not responsible for the result of any action on the basis of the advertisement published in the News Letter. All rights of this News Letter is reserved by NE Chapter and no part of this Newsletter may be produced or copied in any form without written permission of the North Eastern Chapter.



INITIATIVES

The North Eastern Chapter of EIRC of ICSI started this Year a new initiative of conducting various programmes on various topics in other Educational Institutes apart from the Career Awareness Programmes.

In line of the same, the North Eastern Chapter conducted the following programmes in the Year 2021:-

PROGRAMMES IN OTHER INSTITUTES OTHER THAN CAREER AWARENESS PROGRAMMES			
22.02.2021	Topic A Practical approach to Income Tax e-filing”	K.C. Das Commerce College, Guwahati	Chief Guest Dr. Hrishikesh Baruah, Principal K.C. Das Commerce College. Speaker CS Vikash Kumar Jain, Past Chairman, NE Chapter of EIRC of ICSI
10.03.2021	Topic Income Tax	Nichols Secondary School, Guwahati	Speaker CS Pradip Kr. Purbey, Member, NE Chapter of EIRC of ICSI
15.03.2021	Topic GST	Icon Academy, Guwahati	Speaker CS Kushal Bharat Bagadia, Chairman, NE Chapter of EIRC of ICSI
23.03.2021	Topic Company Law	Geetanjali Secondary School, Nagaon	Speaker CS Harsh Baid
08.10.2021 & 09.10.2021	Training programmes for the Teachers and Students Topic Companies Act, GST, E-filing, & Income Tax Act etc.	Royal Global University, Guwahati, Assam	Speaker CS Sirish Jain
10.12.2021	Business Awareness Programme Topic Incorporation of Companies under Companies Act 2013	Royal Global University, Guwahati	Speaker CS Pradip Kumar Purbey
17.12.2021	Skill Development Programme Topic CV Making, Group Discussion & Personal	KC Das Commerce College, Guwahati	Chief Guest Dr. Bhababhuti Sarma, Vice-Principal, KC Das Commerce College, Guwahati Speaker



North Eastern Chapter of EIRC of ICSI successfully initiated medical facilities at discounted rates for the CS Members and their dependents; Employees of ICSI and their dependents; and Students of ICSI at Nemcare Hospital Tezpur w.e.f 20th October 2021.

FULL DAY SEMINAR

DATE

27.11.2021

VENUE

Hotel Nandan, Guwahati

CHIEF GUEST

CS Sandip Kumar Kejriwal,
Central Council Member, ICSI

SPECIAL GUEST

CS Sudhir Kumar Banthiya,
Chairman, EIRC of ICSI

The North Eastern Chapter of EIRC of ICSI conducted a Full Day Seminar on 27th November 2021 at Hotel Nandan, Guwahati. CS Sandip Kumar Kejriwal, Central Council Member of ICSI graced the Seminar as Chief Guest.

CS Raj Kumar Sharma, Past Chairman of NE Chapter of EIRC of ICSI was felicitated in the Seminar for being appointed as Independent Director of Mangalore Refinery & Petrochemicals Limited by the Govt. of India.

The summary of the Full Day Seminar is placed below:-

<p>27.11.2021</p>	<p>Full Day Seminar</p> <p><u>Topics</u></p> <p>Non-Compliances of Companies Act – Inspection, Enquiry and Investigation.</p> <p>Related Party Transaction.</p> <p>Important and widely used judgement under Companies Act.</p>	<p><u>Chief Guest</u></p> <p>CS Sandip Kumar Kejriwal, Central Council Member of ICSI</p> <p><u>Special Guest</u></p> <p>CS Sudhir Kumar Banthiya Chairman, EIRC of ICSI</p> <p><u>Speakers</u></p> <p>CS Mohan Ram Goenka, Practicing Company Secretary, Kolkata</p> <p>CS Mohit Shaw Entrepreneur & Corporate Trainer</p> <p>CS Biman Deb Nath, Vice-Chairman, EIRC of ICSI</p>
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MEGA CAREER AWARENESS PROGRAMME

DATE

17.12.2021

VENUE

KC Das Commerce College, Guwahati

CHIEF GUEST

Dr. Hrishikesh Baruah
Principal, KC Das Commerce College

The North Eastern Chapter of EIRC of ICSI apart from the Career Awareness Programmes conducted a Mega Career Awareness Programme at KC Das Commerce College on 17th December 2021. The Mega Career Awareness Programme covered around 700 Students of the premier Commerce College of the Region.

17.12.2021	K.C. Das Commerce College, Guwahati	KC Das Commerce College, Guwahati	<p>Chief Guest Dr. Hrishikesh Baruah, Principal, KC Das Commerce College</p> <p>Speakers CS (Dr.) Mohit Shaw CS Pravin Kumar Chhajer CS Garima Daga</p>
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TEACHERS CONFERENCES

DATE

07.09.2021 & 09.09.2021

CHIEF GUEST ON 07.09.2021

Prof. Amlendu Chakraborty
Hon'ble Vice Chancellor,
Rabindranath Tagore University

CHIEF GUEST ON 09.09.2021

Prof. G. D Sharma
Hon'ble Vice Chancellor,
University of Science and
Technology Meghalaya (USTM)

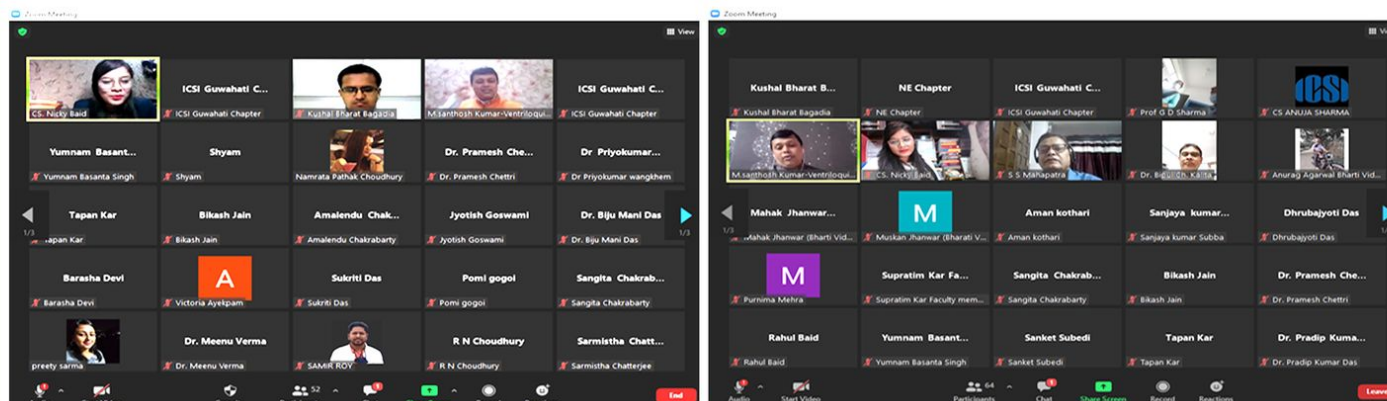
SPECIAL ADDRESS

CS Sudhir Kumar Banthiya
Chairman, EIRC of ICSI

CS Biman Debnath
Vice-Chairman, EIRC of ICSI

The North Eastern Chapter of EIRC of ICSI conducted 2 (Two) Teachers Conferences on 7th September 2021 and 9th September 2021 through online mode.

<p>07.09.2021</p>	<p>Topic: Stay Positive during Crisis Time</p> <p>Incorporation of Companies under Companies Act 2013</p> <p>Career Opportunities as Company Secretary</p>	<p>Chief Guest Prof Amlendu Chakraborty, Hon'ble Vice Chancellor, Rabindranath Tagore University.</p> <p>Speakers CS M. Santhosh Kumar, Company Secretary and International Fame Indian Ventriloquism Artiste from Hyderabad.</p> <p>CS Pradip Kr. Purbey, Company Secretary, Exelcare Hospitals, Guwahati.</p> <p>CS Garima Daga, Company Secretary, Babina Hospitalities Private Limited, Imphal</p> <p>Special Address CS Sudhir Kumar Banthiya, Chairman, EIRC of ICSI</p>
<p>09.09.2021</p>	<p>Topics Soft Skills for Super Success</p> <p>Overview on Basics of Income Tax</p> <p>Career Opportunities as a Company Secretary</p>	<p>Chief Guest Prof G. D Sharma, Hon'ble Vice Chancellor, University of Science and Technology Meghalaya (USTM)</p> <p>Speakers CS M. Santhosh Kumar, Company Secretary and International Fame Indian Ventriloquism Artiste from Hyderabad.</p> <p>CS Pradip Kr. Purbey, Company Secretary, Exelcare Hospitals, Guwahati</p> <p>CS Nicky Baid, Legal Advisor, National Human Rights and Crime Control Bureau, Guwahati.</p> <p>Special Address CS Sudhir Kumar Banthiya, Chairman, EIRC of ICSI</p> <p>CS Biman Debnath, Vice-Chairman, EIRC of ICSI</p>





**CELEBRATION
OF
STUDENTS
MONTH
2021**

The North Eastern Chapter of EIRC of ICSI celebrated Student Month and conducted all the programmes and events as directed by ICSI HQ during the Student Month – July 2021.



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भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

North Eastern Chapter of EIRC
*Programmes conducted by chapter
in Student month*

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Online Session on "Skill Development Starting of becoming a Professional"
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31.07.2021



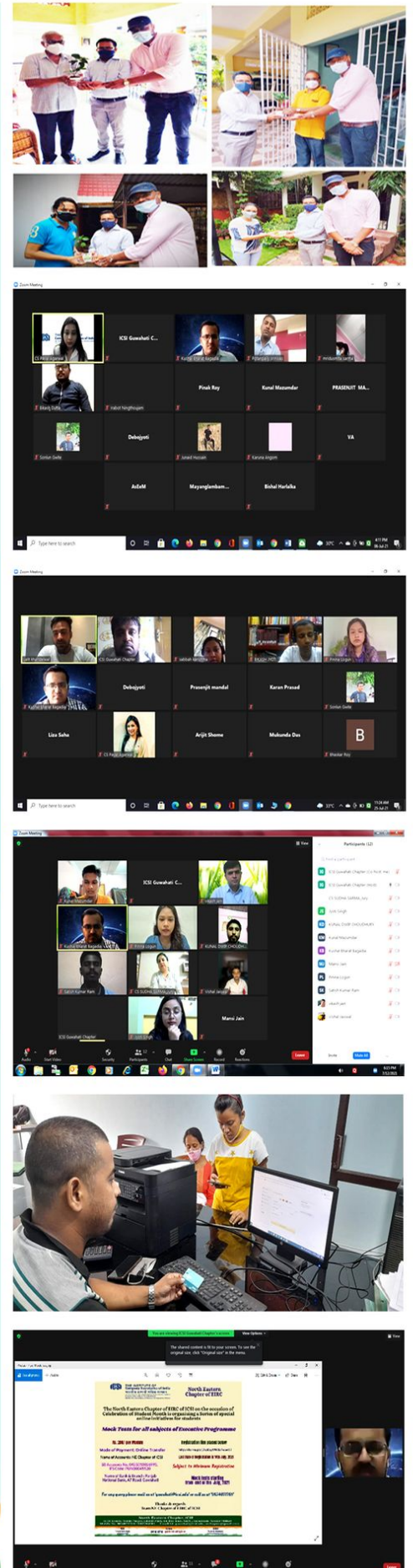
CS Kushal Bharat Bagadia
Chairman,
NE Chapter of EIRC of ICSI

Thanks & regards
Team NE Chapter of EIRC of ICSI

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

ICSI Motto
सत्यं वद। धर्मं चर।
Speak the truth. abide by the law

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



COMPETITIONS ON THE OCCASION OF



The North Eastern Chapter conducted the following competitions through online mode on the occasion of Azadi Ka Amrit Mahotsav:-

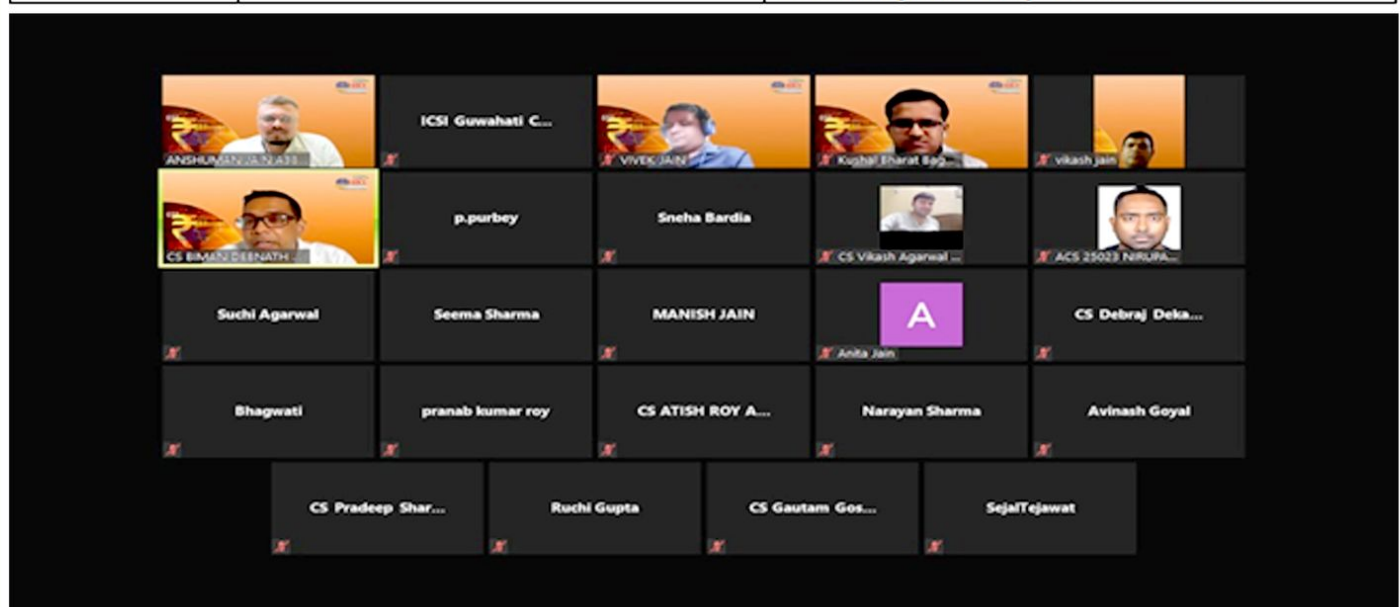
18.10.2021	Essay Writing Competition	Winner – Ms. Swagata Dutta
18.10..2021	Slogan Writing Competition	Winner – Ms. Madhu Jain
18.10.2021	Elocution Competition	Winner – Ms. Pinina Logun



WEBINARS

The North Eastern Chapters celebrated the GST Day and Capital Market Week and conducted the following Webinars on the said occasions:-

05.07.2021	Webinar on the occasion of celebration of GST Day Topic: GST Simplified through Tally	<u>Speaker</u> CA Vivek Jain Practicing Chartered Accountant
31.07.2021	Celebration of Capital Market Week <u>Topics</u> Alternate Sources of MSME funding through NSE Emerge Listing: A Capital Market Perspective Startup Listing on NSE Innovator Growth Platform (IGP)	<u>Speaker</u> CS Jayesh Taori AVP, Listing Business Development, NSE <u>Speaker</u> Mr. Abhinav Agarwal Senior Manager, Listing Business Development, NSE <u>Moderator</u> CS Anshuman Jain Secretary, NE Chapter of EIRC of ICSI





STUDY CIRCLE MEETINGS

Apart from the Full Day Seminar, the North Eastern Chapter of EIRC of ICSI conducted the following Study Circle Meetings & Professional Development Programmes during the period covered in this E-Newsletter:-

23.10.2021	ICSI House, Guwahati	Study Circle Meeting and PDP Topic: Amendments applicable from 1st April, 2022 and recent changes in Companies act, 2013	Speaker CS Swati Tejawat, Member, NE Chapter of ICSI Special Address CS Biman Debnath, Vice-Chairman of EIRC of ICSI
16.12.2021	ICSI House, Guwahati	Study Circle Meeting & PDP Topic Developing Interpersonal Communication & Negotiation Skills	Speaker CS (Dr.) Mohit Shaw, Entrepreneur & Corporate Trainer

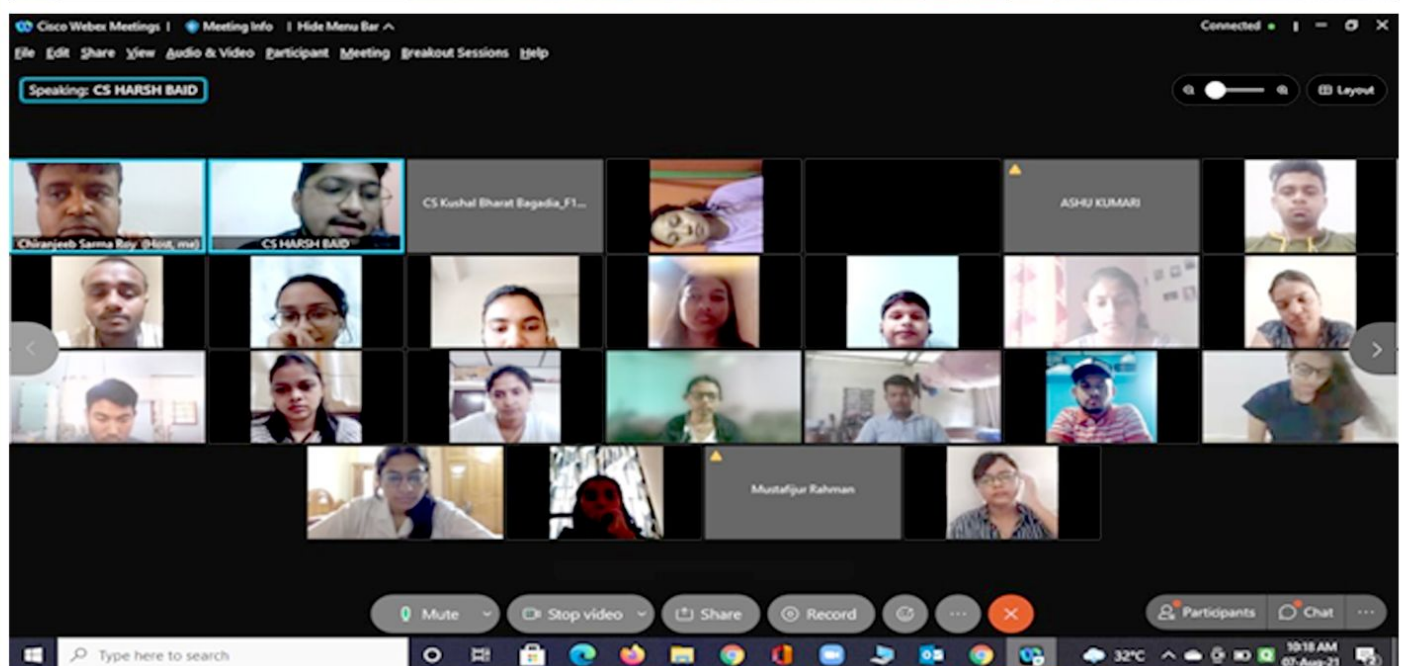
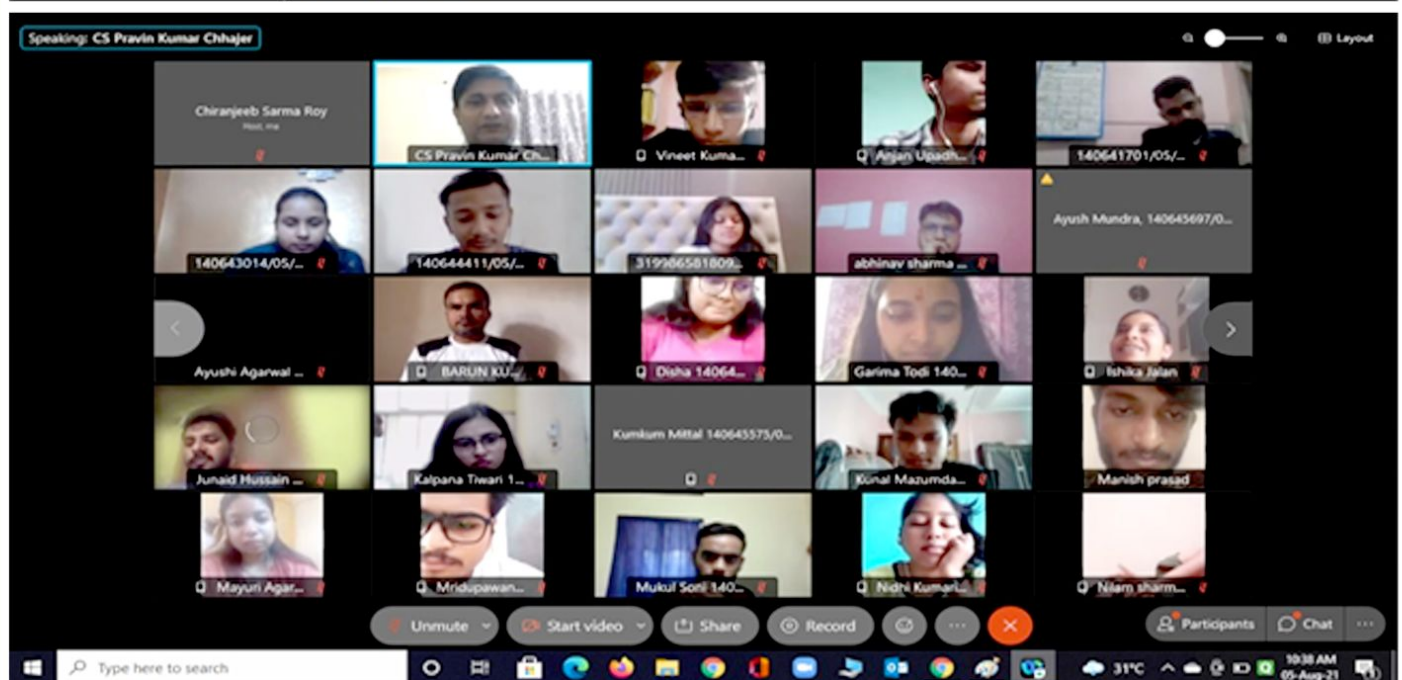




ONE DAY ORIENTATION PROGRAMMES

The North Eastern Chapter of EIRC of ICSI conducted the following One Day Orientation Programmes through online mode during the period covered in this E-Newsletter:-

05.08.2021	<p><u>Speaker (1st half)</u> CS Pravin Kr. Chhajer,</p> <p><u>Speaker (2nd half)</u> CS Garima Daga</p>
07.08.2021	<p><u>Speaker (1st half)</u> CS Harsh Baid</p> <p><u>Speaker (2nd half)</u> CS Kanika Baid</p>





ONE DAY PROGRAMME FOR STUDENTS

THEME
"Transforming Education"

The North Eastern Chapter of EIRC of ICSI conducted an One Day Programme for Students on 8th September 2021 on the theme 'Transforming Education'.

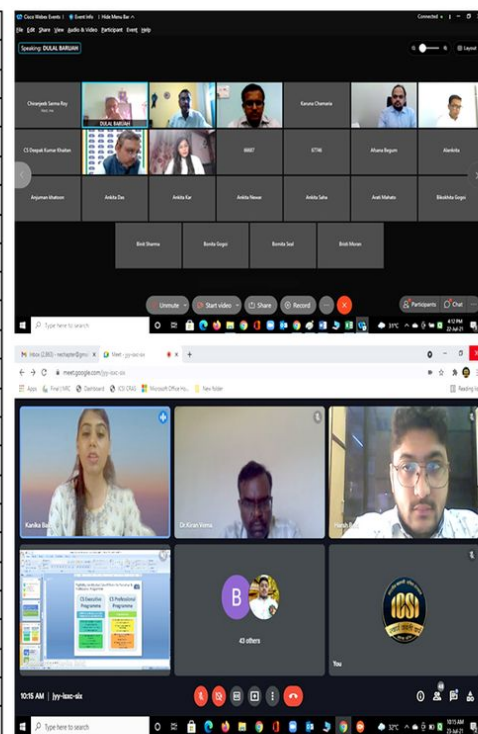
<p>08.09.2021</p>	<p>Speaker: 1 CS Pravin Kr. Chhajer,</p> <p>Speaker: 2 CS Garima Daga</p>
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CAREER AWARENESS PROGRAMMES

The North Eastern Chapter of EIRC of ICSI apart from the Mega Career Awareness Programme also conducted the Career Awareness Programmes for the students of the following Educational Institutes during the period included in this E-Newsletter.

20.07.2021	Sankardev Junior College, Hojai, Assam
20.07.2021	Sikkim Government College, Namchi, Sikkim
20.07.2021	B.P. Chaliha College, Nagarbera, Kamrup, Assam
20.07.2021	NBBD College, Ta dong, Sikkim
22.07.2021	Women's College, Tinsukia, Assam
22.07.2021	S.K. Hazarika College, Guwahati, Assam
23.07.2021	Himalayan University, Arunachal Pradesh
23.07.2021	Apex Professional University, Arunachal Pradesh
23.07.2021	Sikkim Government College, Rhenock, Sikkim
24.07.2021	Ajmal College of Arts, Commerce and Science, Hojai, Assam
24.07.2021	University of Science and Technology Meghalaya (USTM)
24.07.2021	Bharti Vidyapith Junior College, Nagaon, Assam
29.07.2021	Sikkim Manipal University, Gangtok, Sikkim
25.09.2021	Assam Don Bosco University, Guwahati, Assam
01.10.2021	Khagarijan College, Nagaon, Assam
03.11.2021	Kendriya Vidyalaya HPCL Jagiroad, Assam
11.11.2021	Dhing College, Dhing, Nagaon, Assam
12.11.2021	North-Eastern Hill University (NEHU), Shillong, Meghalaya
29.11.2021	Namchi Government College, Sikkim
30.11.2021	B.H. College, Howly, Assam
30.11.2021	Dronacharya Academy, Barpeta, Assam
03.12.2021	Nar Bahadur Bhandari Government College, Sikkim
09.12.2021	Assam Don Bosco University (for B.Com and BBA Students), Guwahati, Assam
09.12.2021	Assam Don Bosco University (for M.Com Students), Guwahati, Assam
16.12.2021	SRM University Sikkim
17.12.2021	Sikkim Manipal University, Sikkim
18.12.2021	Sikkim Government Law College, Gangtok, Sikkim





NON-ACADEMIC PROGRAMMES

The North Eastern Chapter of EIRC of ICSI conducted the following Non-Academic Programmes during the period included in this E-Newsletter:-

<p>15.08.2021</p>	<p>Celebration of 75th Independence</p> <p>National Flag Hoisted By: CS Kushal Bharat Bagadia, Chairman, NE Chapter of EIRC of ICSI</p> <p>In August Presence of:</p> <p>CS Biman Debnath, Vice-Chairman, EIRC of ICSI and Ex-Officio Member, NE Chapter of EIRC of ICSI; CS Anshuman Jain, Secretary, NE Chapter of EIRC of ICSI, other Managing Committee Members; Members from the Company Secretary Fraternity; and noted persons of the Nabin Nagar locality were also present on the occasion.</p>	<p>ICSI House, Guwahati</p>
<p>04.10.2021</p>	<p>Walkathon on the occasion of celebration of 53rd Foundation Day.</p> <p>Chief Guest Dr. Eva Hazarika, Principal, S.K. Hazarika College, Guwahati.</p>	<p>Shraddhanjali Kanan, Guwahati to NE Chapter of EIRC of ICSI</p>
<p>23.10.2021</p>	<p>Felicitation Programme.</p> <p>17 Students who cleared the CS Professional Exams in June 2021 Session from North East including 1 Student who got All India Rank 18 were felicitated in the programme with Momentos.</p>	<p>ICSI House, Guwahati</p>



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ARTICLES
an



TRADEMARK BATTLE PRIOR USER V/S REGISTERED USER

CS LALIT RAJPUT

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"An Act to amend and consolidate the law relating to trade marks, to provide for registration and better protection of trade marks for goods and services and for the prevention of the use of fraudulent marks. – Preamble of Trademark Law in India".

Trademark, which is also known as "Brand Name" / "Unique Symbol" means any symbol, word, name, device, numerals or combination of both, which can be represented graphically can be registered as trademark under the provisions of Trademark Law in India subject to conditions and requirements laid down in the Trademark Act.

Rights of Prior User v/s Registered User

It is a well settled principle of Trademark Law that prior use of the goods will override the subsequent user, even though subsequent user has a registered trademark. Thus, the rights conferred by registration of trademark are subject to the rights of the prior user of the mark.

The rights of the Prior Users are protected under Section 34 of the Trade Marks Act, 1999 (including Unregistered Users). Section 34, enumerates that a registered proprietor or registered user of a trademark cannot interfere with the use of any identical or similar mark if a person has been using a mark from an earlier date.

Fundamental requirements for the acknowledgement of "Prior Use"

Acknowledgement of "Prior Use" constitutes the following:

- the use of a mark identical or nearly resembling the registered mark, by a third person, must be in relation to the goods and services for which the first-mentioned mark is registered;
- the use must be a continuous use of the trademark in India;
- the trademark must be used by the proprietor in order to avail the protection;
- the mark must have been used from a date prior to the use of the registered trademark or the date of registration whichever is earlier.

Legal Provisions under Trademark Law:

Section 34 of Trademark Act: Saving for vested rights

Nothing in this Act shall entitle the proprietor or a registered user of registered trade mark to interfere with or restrain the use by any person of a trade mark identical with or nearly resembling it in relation to goods or services in relation to which that person or a predecessor in title of his has continuously used that trade mark from a date prior-

(a) to the use of the first-mentioned trade mark in relation to those goods or services by the proprietor or a predecessor in title of his; or

(b) to the date of registration of the first-mentioned trade mark in respect of those goods or services in the name of the proprietor or a predecessor in title of his;

whichever is the earlier, and the Registrar shall not refuse (on such use being proved) to register the second mentioned trade mark by reason only to the registration of the first-mentioned trade mark.

It is clearly stated that the rights of prior user are superior to that of registration and are unaffected by the registration rights under the Act.

Provisions under Section 34 of the Act, provides for protecting the vested rights preventing a proprietor or registered user of a trademark from interfering with the honest use of an identical trademark or a mark nearly resembling with the registered mark.

Section 27: No action for infringement of unregistered trade mark

Section 27(2): Nothing in this Act shall be deemed to affect rights of action against any person for passing off goods or services as the goods of another person or as services provided by another person, or the remedies in respect thereof.

From the reading of Section 27(2) of the Act, it is clear that the right of action of any person for passing off the goods/services of another person and remedies thereof are not affected by the provisions of the Act. Thus, the rights in passing off are emanating from the common law and not from the provisions of the Act and they are independent from the rights conferred by the Act.

Section 28 : Rights conferred by registration

Provisions under Section 28 of the Trademark Law, confers an exclusive right on the registered proprietor of a trade mark to use the mark and also to prevent others from using an identical or deceptively similar mark, **one of its exception is enunciated under Section 34 of the Act**. This Section gives rights to a user when its user is prior to the user of the proprietor and prior to the date of registration of the proprietor, **whichever is earlier**.

Judicial Interpretation:

1. Case Law: S. Syed Mohideen vs. P. Sulochana Bai

Supreme Court of India held that the scheme of the Act is such where rights of the prior user are recognised superior than that of the registration and even the registered proprietor cannot disturb interfere with the rights of the prior user.

2. Case Law: Neon Laboratories Ltd. v. Medical Technologies Ltd. & Ors.

The Supreme Court of India opined that a registered proprietor of a trademark does not possess the right to prevent use by another party of an identical mark if that use commenced prior to the use of the registered mark.

3. Case Laws:

N.R. Dongre v. Whirlpool Corpn. [N.R. Dongre v. Whirlpool Corpn., 1995 SCC OnLine Del 310 : AIR 1995 Del 300]

Decision: The Division Bench of the Delhi High Court recognized that the registration is not an indefeasible right and the same is subject to rights of prior user.

The said decision of Whirlpool [N.R. Dongre v. Whirlpool Corpn., 1995 SCC OnLine Del 310 : AIR 1995 Del 300] was further affirmed by the Supreme Court of India in N.R. Dongre v. Whirlpool Corpn. [N.R. Dongre v. Whirlpool Corpn., (1996) 5 SCC 714]

Para 31: A reading of the aforesaid sections taken together show that: A trademark is ordinarily used in relation to goods of a manufacturer. A trademark can be registered but ordinarily registration is not granted if the mark falls under sub-sections 1(a) to 1(c) of Section 9. The proviso however, provides for entitlement to registration although ordinarily not permissible under Sections 9 (1) (a) to (c), provided that the mark has acquired a distinctive character as a result of its use prior to registration or is otherwise a well known trademark. Registration is only prima facie evidence of its validity and the presumption of prima facie validity of registration is only a rebuttable presumption.

Key Analysis:

Further, the prior user is responsible and is under the obligation to prove / to represent the facts / documents regarding the prior user of the same. After receiving Sufficient documents / clarifications, Authorities / Court will grant them Trademark Approval. The Registered user will always be in strong position as he has done registration as per provisions given under the Law. In case of a prior user of the mark, the concerned person is required to submit an affidavit along with evidence to support his claim of priority.

Further, a registered user can't restrain the third party from using an identical or similar mark if the third party has been continuously using the mark in relation to the same goods or services for which the mark of a registered user is registered provided the third party has been using the mark from a date prior to the date of use of registered mark or date of registration, whichever is earlier.

Let's discuss about key advantages of Trademark Registration in brief:

1. The owner of Registered Trademark enjoys exclusive right over the trademark.
2. The Owner can enjoy the sole ownership of the Trademark and can stop other from the unauthorized use of the Trademark under the same class where it is registered.
3. Trademark makes easy for customers to find your products.
4. The logo can communicate the vision, quality or unique characteristic of any organization.
5. It helps in Builds trust and Goodwill and creating permanent customers who are loyal and always opt for the same brand.
6. Registration of Trademark creates an intangible asset i.e. Intellectual Property for an organization.
7. It gives recognition to the quality of the product and helps in attracting new customers as they can differentiate the quality of a product by the logo/brand name.
8. It is exclusive of all types of usages as well as rights. If someone else use the trademark then you can also sue the party if the trademark is registered.
9. No competitor or other person can use the wordmark or logo registered by prior user or registered user under trademark and can get the legal protection under the Act and stop any other person doing so.
- 10.Registration and Renewal cost is very less and helps an organization or a company create an unique image.

Summing up:

It is advisable that organizations and individuals or any other form of business, who are seeking trademark registration under the provisions of Trademark Law in India shall conduct a prior trademark search of similar marks which though not registered are in being used prior to registration of their trademark. "first user" rule is a seminal part of the Act and it has always enjoyed pre-eminence. Section 28(1) provides that the registered proprietor of a trademark can seek legal remedy in case of an infringement of his trademark in the manner provided by this Act. *The proprietor of an unregistered trademark cannot initiate the infringement proceeding in the event of a deliberate counterfeiting.*

Trademark can be use a safeguard and it protects a business' commercial identity or brand by discouraging other businesses from adopting a name or logo that is "confusingly similar" to an existing trademark.

Disclaimer:

Every effort has been made to avoid errors or omissions in this material. In spite of this, errors may creep in. Any mistake, error or discrepancy noted may be brought to our notice which shall be taken care of in the next edition. In no event the author shall be liable for any direct, indirect, special or incidental damage resulting from or arising out of or in connection with the use of this information.





TRADES RECEIVABLE E-DISCOUNTING SYSTEM (TREDS) REGISTRATION AND PROCEDURE

CS PRANTIKA NATH

Working in SM Group
Membership No. A38126
As Manager (Secretarial and Compliance)

The Ministry of Micro, small and Medium enterprise (MSME) is the core industry of India for developing different small scale industries engaged in khadi, village and coir industries. It is the apex executive body for formulation and administration of rules, regulations for small and micro enterprise. However, it has failed to track the payments which remain due for years due to non-payment by corporate buyers and big enterprises on time letting to slow development of such enterprises.

As such, the MSME came up with the idea of Treds (Trades Receivable E-Discounting system) for aiding the MSME's in clearance of their dues on time. It is an institutional mechanism set up in order to facilitate the discounting of invoices for MSMEs from corporate buyers through multiple financier. Invoice discounting on TReDS involves three participants- MSME Supplier, Corporate Buyer and Financier. The invoice is uploaded by either buyer or supplier depending on the method of discounting and is approved by the other party. Once the invoice is approved the financiers on the platform start to bid on the invoice. The supplier accepts the bid and the discounted amount is credited in its account in T+1 day, where T is the day of acceptance.

Treds registration was made mandatory through a Notification dated 02.11.2018 whereby all companies with a turnover of Rs.500 crore shall be required to register themselves on-boarded on the Trades Receivables Discounting System Platform. There are three portals where registration can be done:

- 1.Receivables Exchange of India Ltd(RXIL), Mumbai
- 2.TREDS Ltd(Invoice mart), Mumbai
- 3.Mynd Solutions(M1 exchange), Gurgaon

PROCESS FLOW AND PROCEDURE:

1. The TREDS has to put in place suitable mechanism whereby the invoice / bill is converted into "factoring units".
2. In the first phase, the TREDS would facilitate the discounting of these factoring units by the financiers resulting in flow of funds to the MSME with final payment of the factoring unit being made by the corporate buyer to the financier on due date. In the second phase, the TREDS would enable further discounting / re-discounting of the discounted factoring units by the financiers, thus resulting in assignment in favour of other financiers.

3. The **process flow** of the TReDS has to enable the minimum uploading of invoices/bills and creation of factoring units by the MSME sellers; its acceptance by the corporate buyers; discounting, rating and re-discounting of factoring units; sending of notifications to each of the relevant parties to the transaction; reporting and MIS requirements; and finally generation and submission of settlement of obligations.

4. The TReDS may also introduce some random **audits** to ensure that there is no window dressing and the factoring units that are being uploaded on the exchange are authentic & based on genuine transactions.

5. TReDS would put in place a standardized mechanism / process for **on-boarding of buyers** and sellers on the TReDS. This one-time on boarding process will require the entities to submit all KYC related documents to the TReDS, along with resolutions / documents specific to authorised personnel of the buyer corporate and the MSME seller who would be provided IDs / Passwords for TReDS authorisations (multi-level). Indemnity in favour of TReDS, if required, may also be given if it is made part of the standardized on-boarding process.

6. The **KYC documentation** / process may be simplified as it requires confirmation of the banker of the MSME seller / buyer corporate as the case may be.

7. There would be a **one-time agreement** executed amongst the participants in the TReDS:

a) Master agreement between the financier and the TReDS, stating the terms and conditions of dealings between both the entities.

b) Master agreement between the buyer corporate and the TReDS, stating the terms and conditions of dealings between the entities. This agreement should clearly capture the following aspects:

- i. The buyer's obligation to pay on the due date once the factoring unit is accepted online.
- ii. No recourse to disputes with respect to quality of goods or otherwise.
- iii. No set offs to be allowed.

c) Master agreement between the MSME sellers and the TReDS, stating the terms and conditions of dealings between the entities. The agreement should also have a declaration / undertaking by the MSME seller that any finance availed through the TReDS would not be part of existing charge / hypothecation of its Working Capital bankers. An NOC may also be required from the working capital bankers to avoid possibility of double financing.

d) In case of financing on the basis of invoices, an assignment agreement would need to be executed between the MSME seller and the financier. Alternatively, this aspect may be incorporated in the agreement between the MSME seller and the financier, to the effect that any financing transaction on TReDS will tantamount to an assignment of receivables in favour of whoever is the financier.

e) The TReDS will be in custody of all the agreements.

8. TReDS will also review the need for CERSAI registration for the assignments as indicated above, and put in place a suitable mechanism for the same (preferably driven automatically through the TReDS).

SETTLEMENT PROCESS:

1. TReDS is the mechanism that ensures timely settlement of funds between the financiers and the MSME sellers (when the factoring unit is financed) and the subsequent settlement of funds between the corporate buyers and the respective financiers on due date of the factoring unit. In order to ensure a smooth process of such payments, the TReDS would be required to:

a) Trigger settlement between financier and MSME for accepted bids - In respect of all factoring units financed on a given day, the TReDS will generate the payment obligations of all financiers on T+2 basis and send the file for settlement in any of the existing payment system as agreed among the system participants. The TReDS would have a separate recourse mechanism to handle settlement failures in respective payment systems.

b) Trigger settlement between corporate buyer and ultimate financier on due date - The TReDS would generate the payment obligations file and send the same for settlement on due date to the relevant payment system.

2. The TReDS will generate the settlement files and send the same to existing payment systems for actual payment of funds. This would ensure that the inter-bank settlement (between the bankers representing MSMEs, corporate buyers and the financiers) will take place and defaults, if any, by the corporate buyers will be handled by the buyer's bank and will not be the responsibility of the TReDS. Hence, the settlement process ensures payments to relevant recipients on due date, thus, facilitating the smooth operations on the TReDS, it would not entail a guaranteed settlement by the TReDS.

3. The TReDS would be required to put in place adequate arbitration and grievances redressal mechanism.





A COMPANY SECRETARY IN PRACTICE

P.C.ZOREMPUII

M.Com, 3rd Semester
Assam Don Bosco University

A member of the Institute of Company Secretaries of India (ICSI) is entitled after obtaining a Certificate of Practice from the Institute. Under the Companies Act, 2013, there are different sets of provisions related to the role of Company Secretary (CS) with the Company or the firm. The new Companies Act, 2013 increases the attachment of a Company Secretary with the organization by providing two ways of attachment where one is Company Secretary in Practice and the other is Company Secretary in employment.

Section 2 (25) of the Companies Act, 2013 defines the terms "Company Secretary in Practice" means a Company Secretary who is in practice under sub-section (2) of section (2) of the Company Secretaries Act, 1980. Then Section 2(2) states that CS in practice means any member of the institute who doesn't work under any agreement. Hence, he/she works either as an individual or in partnership.

CS in practice responsibilities is to promote, formulate and incorporate Companies and related matters. It also represents on behalf of a Company and others before National Company Law Tribunal (NCLT), handling corporate re-structuring and takeover. The CS in practice is an administrator in respect of rehabilitation and revival of sick Companies, provide professional assistance to Company liquidator and is an important person in-signing of Annual Reports of the Company. The need for CS in Practice has increased over a period of time. CS in Practice is needed to sign a Company's Annual Return if the Company has not employed any CS. In case of listed Companies, the Annual Return is needed to be sign by both CS in Employment and CS in Practice (Where listed Companies paid up share capital is more than ₹ 10 crores and turnover is more than ₹ 50 crores). The Companies Act, 2013 states that every listed Company and other class of Companies need to submit a Secretarial Audit Report along with the Board Report which is certified by a Company Secretary in Practice is compulsory. A CS in Practice is free to select his area of specialization and the functional area is not fixed by any agreement. But the income of a Company Secretary in Practice is not constant and subject to market risk.

Some of the practicing Company Secretaries in India are Vinod Kothari and Company, Shilpi Thapar and Associates, C.S. Kelkar and Associates, Neetu Saini and Associates, etc.

In Self Practice initially one can earn ₹ 15000/- per month but after experience of 5-10 years in Practice one can earn ₹ 1 lac to ₹ 5 lac per month depends on scale of work handling and knowledge in field. Most of Senior Practicing Company Secretaries of India earn more than one crore per annum. In NCLT and Bankruptcy Matter one can get professional fees in crores.





RECENT CHANGES IN GOODS AND SERVICE TAX ACT 2017

RAHUL SHARMA

Student of CS Executive
Registration No.: 140633255/01/2021

Dear Friends,

Bill Gates "I am not in competition with anyone but myself. My Goal is to improve myself continuously". As a student of Company Secretary, we need to upgrade ourselves on a daily basis. The most important factor that affects student life is the value of time. Being a student, we should do everything on time as it never waits for anyone.

INTRODUCTION:

GST is known as the Goods and Services Tax. It is an indirect tax which has replaced many indirect taxes in India such as the excise duty, VAT, services tax, etc. France was the first country to implement the GST in 1954; since then, an estimated 160 countries have adopted this tax system in some form or the other. It is introduced with the purpose to remove the cascading effect (tax on tax). Its objective is to levy a single national uniform tax across India on all goods and services. GST has been implemented in India on a dual structure basis. There are various changes which are made in GST rules from time to time for removing shortfalls and evasion tax.

1. E-WAY BILL

E Way Bill is an Electronic Way bill for movement of goods to be generated on the E Way Bill Portal. A GST registered person cannot transport goods in a vehicle whose value exceeds Rs. 50,000 without an E Way Bill that is generated on ewaybillgst.gov.in. With the amendment by Finance Act 2021, u/s 129 of the CGST Act under detention, seizure, and release of goods and conveyance in transit, the penalty applicable will be 200% of the tax payable.

2. INPUT TAX CREDIT (ITC)

Input Tax Credit (ITC) is considered as a cornerstone of GST. ITC means reducing the taxes paid on inputs from taxes to be paid on output. ITC is a mechanism to avoid cascading of taxes. With the amendment by Finance Act 2021, ITC will be available to the taxpayer, only if the supplier has uploaded the invoice in GSTR-1 and filed it within the due date and the

invoice is reflecting in the GSTR-2B of the taxpayer. Taxpayer can claim ITC as per 2B plus 5% excess of 2B Also, if there is a mismatch in GSTR-1 and GSTR-3B, the notice will be issued to the taxpayer, and if the Jurisdiction Officer is not satisfied with the assessee's reply, or the assessee does not reply within the prescribed time period, the Jurisdiction officer can proceed for Cancellation of the GST Registration.

3. HSN CODE

HSN code stands for "Harmonized System of Nomenclature". HSN codes for goods at 6 digits are universal. Therefore, common HSN codes apply to Customs and GST. Therefore, common HSN codes apply to Customs and GST. This system has been introduced for the systematic classification of goods all over the world. **As per Notification No. 78/2020 – Central Tax dated 15th October 2020**, a registered person having aggregate turnover in the previous financial year, shall mention the number of digits of the HSN code on Invoice as specified below:-

Sr. No.	Aggregate Turnover	Digits of HSN Code
1.	Less than or equal to Rs. 5 Crore	4
2.	More than Rs. 5 Crore	6
3.	In case of Export of Goods/Service	8

4. E-INVOICE

In the 37th GST Council Meeting held on 20th September 2019, GST Council approved the proposal of electronic invoice. E-Invoice is a system in which all the business to business invoice are electronically uploaded. The Concept of GST e-invoice generation system is launched for reduction in GST evasion. Beginning from 1st January 2020 on voluntary basis, with effect from 1st October 2020, there is a switch from voluntary to mandatory e-invoice for certain notified category of taxpayer. The registered person whose aggregate turnover in financial year exceed Rs 500 core shall prepare electronic invoice and same will be mandatory from 1st October 2020. **As per Notification No. 05/2021 – Central Tax dated 08th March 2021**, E-Invoice will be mandatory to all the registered person whose aggregate turnover crossed Rs. 50 Crores in any previous financial year from 2017-18 onwards.

5. EXCLUSION OF CERTAIN TIME-PERIOD IN REFUND CALCULATIONS

As we know that when we apply for GST refund, many documents are required for furnished GST refund application and take another time if officer require another document we need to furnished accordingly here Govt. give another relaxation. **As per Notification No. 15/2021 – Central Tax dated 18th May 2021**, the time period, from the date of filing of the refund claim in FORM GST RFD-01 till the date of communication of the deficiencies in FORM GST RFD-03 by the proper officer, shall be excluded from the period of two years as specified under subsection (1) of Section 54, in respect of any such fresh refund claim filed by the applicant after rectification of the deficiencies.

6. EMPOWERING PROPER OFFICERS TO EXTEND THE TIME LIMIT FOR SUBMISSION OF APPLICATION FOR REVOCATION OF CANCELLATION OF REGISTRATION

A registered person GST registration can be cancelled if he is not filed GST return more than 6 months consecutively. Person can apply for revocation of registration within prescribed time period. **As per Notification No. 15/2021 – Central Tax dated 18th May 2021 & Circular No. 148/04/2021**, a registered person, whose registration is cancelled by the proper officer on his own motion, may submit an application for revocation of cancellation of registration, in FORM GST REG-21, to such proper officer, within a period of thirty days from the date of the service of the order of cancellation of registration or within such time period as extended by the Additional Commissioner or the Joint Commissioner or the Commissioner, as the case may be, in exercise of the powers provided under the proviso to sub-section (1) of section 30 at the common portal, either directly or through a Facilitation Centre notified by the Commissioner. If revocation is applied beyond 30 days but within 60 days the following procedure shall be adopted:

1. The said person may request, through letter or e-mail, for extension of time limit to apply for revocation of cancellation of registration to the proper officer by providing the grounds on which such extension is sought.
2. The proper officer shall forward the request to the jurisdictional Joint/Additional Commissioner for decision on the request for extension of time limit.
3. The Joint/Additional Commissioner may extend the time limit to apply for revocation of cancellation of registration. In case the request is accepted, the extension of the time limit shall be communicated to the proper officer.
4. In case the concerned Joint/Additional Commissioner, is not satisfied with the grounds on which such extension is sought, an opportunity of personal hearing may be granted to the person before taking decision in the matter.
5. In case of rejection of the request for the extension of time limit, the grounds for such rejection may be communicated to the person concerned, through the proper officer.
6. On receipt of the decision of the Joint/Additional Commissioner, the proper officer shall process the application for revocation of cancellation of registration according to the law and procedure laid down in this regard.



CSBF



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

VISION

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

ICSI Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृप्तये। अर्थो कुरु।

MISSION

"To develop high calibre
professionals facilitating
good corporate governance"



COMPANY SECRETARIES BENEVOLENT FUND

Be a proud member of CSBF

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

CSBF

- Registered under the Societies Registration Act, 1860 Recognised under Section 12A of the Income Tax Act, 1961
- Subscription/Contribution to the Fund qualifies for deduction under section 80G of the Income Tax Act, 1961
- Has a membership base of over 14,000 members

ELIGIBILITY

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

HOW TO JOIN

- By making an application in Form A (available at <https://www.icsi.edu/csbf/home/>) 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 payable at Delhi or Cheque at par for ₹ 10,000 drawn in favour of 'Company Secretaries Benevolent Fund', at the Headquarters/Regional Offices/Chapters.

BENEFITS

- ₹ 10,00,000 in the case of death of a member under the age of 60 years
- Upto ₹ 3,00,000 in the case of death of a member above the age of 60 years
- Upto ₹ 50,000 per child one time (upto two children) for education of minor children of a deceased member
- Upto ₹ 75,000 for medical expenses in deserving cases
- Limited benefits for Company Secretaries who are not members of the CSBF

DONATION

The donation to CSBF can be made online at www.icsi.in/ICSIDonation

CONTACT

For further information/clarification, please write at csbf@icsi.edu or contact at 0120-4082135.

For more details please visit <https://www.icsi.edu/csbf/home/>

Connect with ICSI

www.icsi.edu | [f](#) [t](#) [in](#) [v](#) [p](#) | Online Helpdesk : <http://support.icsi.edu>



About CSBF

The Company Secretaries Benevolent Fund (CSBF) is a society registered with the Registrar of Societies, New Delhi under the Societies Registration Act, 1860. It was established by the Institute of Company Secretaries of India (ICSI) in the year 1976 to create a security umbrella and provide reasonable safety net to the Company Secretaries who are members of the CSBF and their dependent family members in distress.

Looking towards Secure Future

The Fund provides financial assistance to the families of deceased members, children education allowance to the families of deceased members (upto the age of 60 years) and reimbursement of medical expenses incurred by the members for self or their dependents (in deserving cases). The following financial assistance is provided to life members of CSBF:

- Rs. 10,00,000 to the dependents of the deceased member in the case of death of a member upto the age of 60 years.
- Upto Rs. 3,00,000 to the dependents of the deceased member in the case of death of a member above the age of 60 years (in deserving cases).
- Upto Rs. 75,000 for reimbursement of medical expenses incurred by the members for self or their dependents (in deserving cases).
- Rs. 50,000 per child (upto two children) for education of minor children of the deceased member upto the age of 60 years.
- Limited benefits for Company Secretaries who are not members of the CSBF.
- The assistance is provided in minimum time possible.

Advantages to you

- Contribution to the Fund is for a noble cause.
- Members of ICSI after becoming the members of CBSF get the additional security shield for the life.
- Contribution to the Fund qualifies for deduction under section 80-G of the Income Tax Act, 1961.

... And it's all so easy

- You just have to fill up a form available at link <https://www.icsi.edu/media/webmodules/member/forms/form-A-CSBF.pdf> to become a member of the Fund.
- You have to pay a small amount of Rs.10,000/- as a one-time contribution for your life membership of the Fund.
- You can make online payment for CSBF enrolment by using the steps given below:
 - (a) Click on link <https://www.icsi.in/student/Login.aspx>
 - (b) Login using your user name and password
 - (c) After login, go to 'Members' Option (from top menu) and click on "Manage Account".
 - (d) Click on the link 'Request for CSBF Membership'
 - (e) Click on download link to download the CSBF Form 'A'
 - (f) Upload the scanned copy of form duly filled in and signed.
 - (g) Click on 'Proceed for Payment' button for making payment through Credit card/Debit card/Net Banking.

STUDY CENTRES OF ICSI UNDER NORTH EASTERN CHAPTER

	<u>State</u>	<u>City</u>	<u>College / Universities</u>
1	Assam	Kharupetia	Kharupetia College
2	Assam	Jorhat	Kaziranga University
3	Assam	Tinsukia	Women's College
4	Assam	Silchar	Lalit Jain Commerce College
5	Meghalaya	Shillong	Shillong College
6	Manipur	Imphal	DM College of Commerce
7	Nagaland	Dimapur	Unity College
8	Mizoram	Aizawl	Pachunga University College
9	Arunachal Pradesh	Doimukh	Rajiv Gandhi University
10	Arunachal Pradesh	Itanagar	Himalayan University
11	Arunachal Pradesh	Pasighat	Apex Professional University
12	Tripura	Agartala	Bir Bikram Memorial College
13	Sikkim	Gangtok	Sikkim University

EXAMINATION CENTRES IN NORTH EAST:

1. Guwahati
2. Imphal