



*March 2018*

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# *Student Company Secretary*

*(e-bulletin for Executive & Professional Students)*



**My Dear Students,**

*At the outset, let me take this opportunity to extend my heartiest compliments to the candidates for their successful sailing in the Company Secretaryship Examinations held in December, 2017!!!*

Penning down this message in the month of March, 2018 holds greater significance for the Institute of Company Secretaries of India as well as for all its stakeholders, securing the reasons more than one. While on one hand, the Institute proudly celebrated the International Women's Day Pan-India on March 8, through all its Regional Offices and Chapters having organized plethora of events for commemorating this fabulous day of women achievements and womanhood; on a second end, Institute gives itself the moments of self-appreciation and applaud with the introduction of the New Syllabus of the Company Secretaryship Course. Highly appreciated by Shri Prakash Javadekar, Hon'ble Union Minister of Human Resource Development for having encompassed all the recent developments and significant arenas, the new syllabus is expected to open wider doors of spreading the wave of professionalism and success for the Company Secretaries of tomorrow.

## *Message from The President*

The education system in any society should help to produce divergent thinkers, who can make judgments subsuming help to discover solutions of the community challenges in the peculiar situations. It must also help in making people who have special skills sets ensuring contribution to society's developments and general good of the world. Aligning this with the famous quote from Helen Keller, *Optimism is the faith that leads to achievement. Nothing can be done without hope and confidence*, I believe that the new syllabus of the Company Secretaryship course would deliver the same.

Friends, with this, I am sure that as an elite profession in the field of governance, we are and would keep serving our excellence in empowering our nation and our profession.

Best Wishes

**CS Makarand Lele**  
President, ICSI

## Academic Guidance

### IFRS and US-GAAP: An Analysis\*

#### Introduction

Over the decades, the world's financial marketplaces have witnessed tremendous growth, development, diversification, and integration. This incredible growth was not earned easily; it has claimed high demand of formulation, transparency, accounting and reporting. This growth under the pretext of transparency and improved value of economy has given birth to various global standards. Consequently, the promotion of transparent accounting has supported the movement towards development and acknowledgement of Financial Reporting Standards at global platform.

Though the apparent need for setting up the International Financial Reporting Standards was realized in year 1970, yet it was in year 2005 only when around 25 member states of the European Union came in concert and decided to adopt a common set of financial reporting standards as 'International Financial Reporting Standards' (IFRS). This global set of high-quality financial reporting standards, in addition to being enable for direct comparison of corporate financial reports between various jurisdictions, also enhance investor's confidence by allowing economic transactions of a similar nature to be treated and reflected in the same manner around the globe.

In the contemporary period of time, the occupied benefits of these global standards can be comprehended only when it is implemented around the world in a consistent manner. Therefore, in order to promote the International Financial Reporting Standards, over 100 countries, including the European Union, United Kingdom, Australia have permitted use of IFRS for preparation of financial statements by enterprises in their respective jurisdictions.

With majority of developed and developing States practicing International Financial Reporting System for their public reporting, deep-seated shift in the financial sector would surely pave the way towards smooth progress of markets globally.

Along with IFRS, we have Generally Accepted Accounting Principles (GAAP), which are majorly implemented in the United States.

In this context, the paper aims to discuss various facts and facets of IFRS and GAAP along with the key characteristics, similarities and differences between the two.

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\* Dr. Gargi Rajvanshi, Assistant Director, ICSI.

*The views expressed are personal views of the author and do not necessarily reflect those of the Institute.*

## International Financial Reporting Standards (IFRS)

### A Brief

International Financial Reporting Standards, usually called IFRS, are standards issued by the IFRS Foundation and the International Accounting Standards Board (IASB) to provide a common global language for business affairs so that company accounts are understandable and comparable across international boundaries.

They are a consequence of growing international shareholding and trade and are particularly important for companies that have dealings in several countries. They are progressively replacing the many different national accounting standards. They are the rules to be followed by accountants to maintain books of accounts which are comparable, understandable, reliable and relevant as per the users internal or external. IFRS, with the exception of IAS 29 on Financial Reporting in Hyperinflationary Economies and IFRIC 7 on Applying the Restatement Approach under IAS 29, are authorized in terms of the historical cost paradigm. IAS 29 and IFRIC 7 are authorized in terms of the units of constant purchasing power paradigm.

In the absence of a Standard or an Interpretation that specifically applies to a transaction, management must use its judgement in developing and applying an accounting policy that results in information that is relevant and reliable. In making that judgement, IAS 8.11 requires management to consider the definitions, recognition criteria, and measurement concepts for assets, liabilities, income, and expenses in the Framework.

### Backdrop

IFRS began as an attempt to harmonize accounting across the European Union but the value of harmonization quickly made the concept attractive around the world. However, it has been debated whether or not de facto harmonization has occurred. Standards that were issued by IASC (the predecessor of IASB) are still within use today and go by the name International Accounting Standards (IAS), while standards issued by IASB are called IFRS. IAS were issued between 1973 and 2001 by the Board of the International Accounting Standards Committee (IASC). On 1 April 2001, the new International Accounting Standards Board (IASB) took over from the IASC the responsibility for setting International Accounting Standards. During its first meeting the new Board adopted existing IAS and Standing Interpretations Committee standards (SICs). The IASB has continued to develop standards calling the new standards "International Financial Reporting Standards".

### Aims and Objectives

The major objective of IFRS is to maintain stability and transparency throughout the financial world. This allows businesses and individual investors to make educated financial decisions, as they are able to see exactly what has been happening with a company in which they wish to invest.

### Adoption and Applicability

IFRS are standard in many parts of the world, including the European Union (EU) and many countries in Asia and South America, but not in the United States. The Securities and Exchange Commission (SEC) won't switch to International Financial Reporting Standards in the near term, but will continue reviewing a proposal to allow IFRS information to supplement US financial filings. Countries that benefit the most from the standards are those that do a lot of international business and investing. Advocates suggest that a global adoption of IFRS would save money on alternative comparison costs and individual investigations, while also allowing information to flow more freely.

It is generally expected that IFRS adoption worldwide will be beneficial to investors and other users of financial statements, by reducing the costs of comparing alternative investments and increasing the quality of information. Companies are also expected to benefit, as investors will be more willing to provide financing. Companies that have high levels of international activities are among the group that would benefit from a switch to IFRS. Companies that are involved in foreign activities and investing benefit from the switch due to the increased comparability of a set accounting standard. However, Ray J. Ball has expressed some scepticism of the overall cost of the international standard; he argues that the enforcement of the standards could be lax, and the regional differences in accounting could become obscured behind a label. He also expressed concerns about the fair value emphasis of IFRS and the influence of accountants from non-common-law regions, where losses have been recognized in a less timely manner.

To assess progress towards the goal of a single set global accounting standards, the IFRS Foundation has developed and posted profiles about the use of IFRSs in individual jurisdictions. These were based on information from various sources. The starting point was the responses provided by standard-setting and other relevant bodies to a survey that the IFRS Foundation conducted. Currently, profiles are completed for 124 jurisdictions, including all of the G20 jurisdictions plus 104 others. Eventually, the plan is to have a profile for every jurisdiction that has adopted IFRSs, or is on a programme toward adoption of IFRSs.

In the countries that have adopted IFRS, both companies and investors benefit from using the system since investors are more likely to put money into a company if the company's business practices are transparent. Also, the cost of investments are usually lower. Companies that do a lot of international business benefit the most from IFRS.

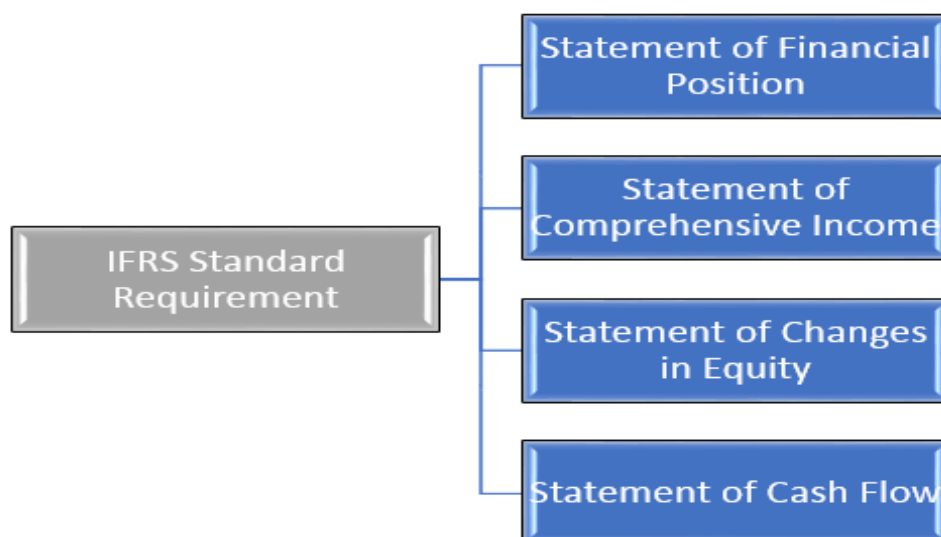
## IFRS vs. IAS

IFRS are sometimes confused with International Accounting Standards (IAS), which are the older standards that IFRS replaced. IAS was issued from 1973 to 2000, and the International Accounting Standards Board (IASB) replaced the International Accounting Standards Committee (IASC) in 2001.

## Standard IFRS Requirements

IFRS covers a wide range of accounting activities. There are certain aspects of business practice for which IFRS set mandatory rules

- **Statement of Financial Position:** This is also known as a balance sheet. IFRS influences the ways in which the components of a balance sheet are reported.
- **Statement of Comprehensive Income:** This can take the form of one statement, or it can be separated into a profit and loss statement and a statement of other income, including property and equipment.
- **Statement of Changes in Equity:** Also known as a statement of retained earnings, this documents the company's change in earnings or profit for the given financial period.
- **Statement of Cash Flow:** This report summarizes the company's financial transactions in the given period, separating cash flow into Operations, Investing, and Financing.



In addition to these basic reports, a company must also give a summary of its accounting policies. The full report is often seen side by side with the previous report, to show the changes in profit and loss. A parent company must create separate account reports for each of its subsidiary companies.

## Generally Accepted Accounting Principles (GAAP)

### Meaning

Generally accepted accounting principles (GAAP) are a common set of accounting principles, standards and procedures that companies must follow when they compile their financial statements. GAAP is a combination of authoritative standards (set by policy boards) and the commonly accepted ways of recording and reporting accounting information. GAAP improves the clarity of the communication of financial information.

### Aims and Objectives

GAAP is meant to ensure a minimum level of consistency in a company's financial statements, which makes it easier for investors to analyze and extract useful information. GAAP also facilitates the cross comparison of financial information across different companies.

### Compliance

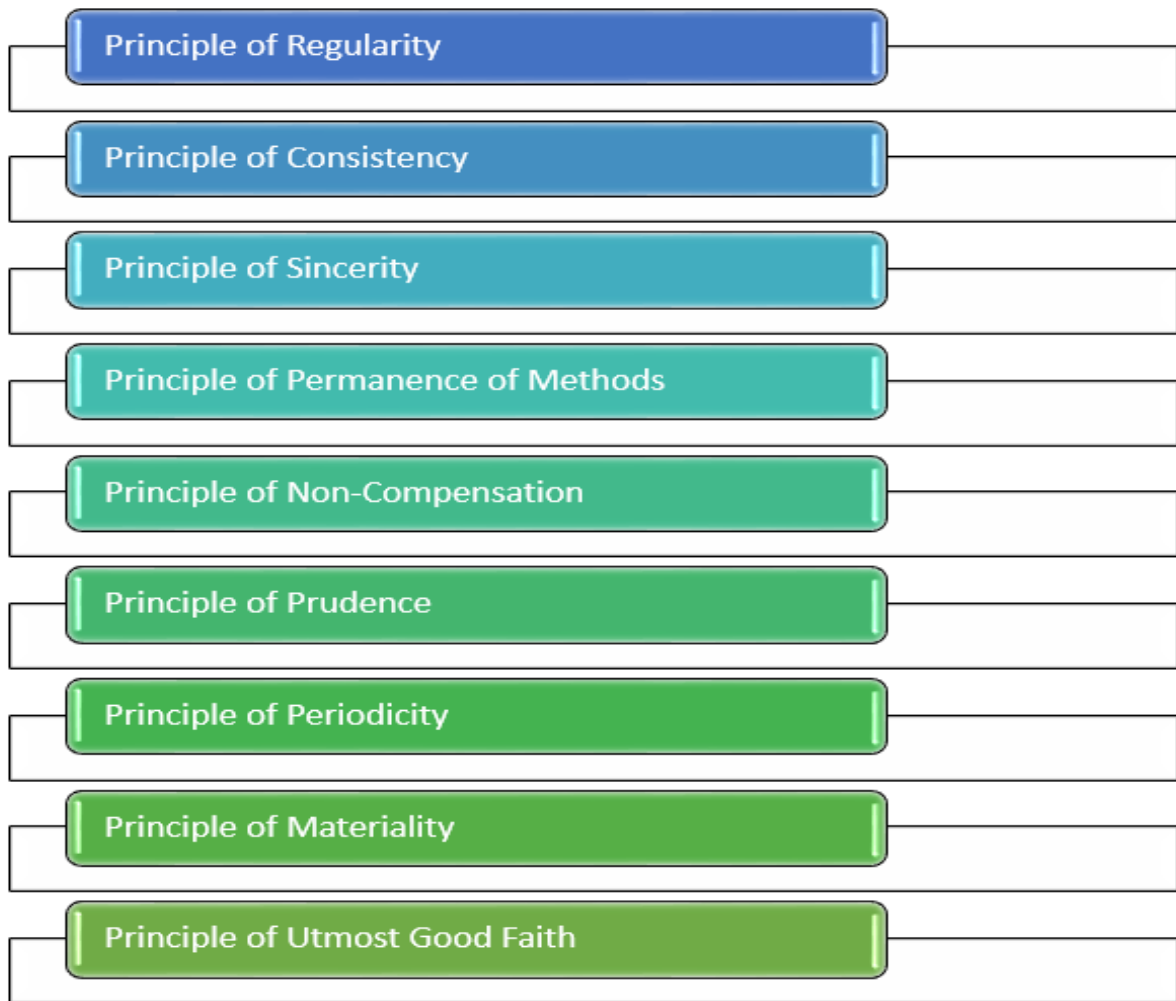
GAAP must be followed when a company distributes its financial statements outside of the company. If a corporation's stock is publicly traded, the financial statements must also adhere to rules established by the U.S. Securities and Exchange Commission (SEC).

GAAP covers such things as revenue recognition, balance sheet item classification and outstanding share measurements. If a financial statement is not prepared using GAAP, investors should be cautious. Also, some companies may use both GAAP and non-GAAP compliant measures when reporting financial results. GAAP regulations require that non-GAAP measures are identified in financial statements and other public disclosures, such as press releases.

## GAAP Principles

Generally accepted accounting principles, or GAAP, are a set of rules that encompass the details, complexities, and legalities of business and corporate accounting. The Financial Accounting Standards Board (FASB) uses GAAP as the foundation for its comprehensive set of approved accounting methods and practices.

U.S. law requires businesses that release financial statements to the public and companies that are publicly traded on stock exchanges and indices to follow GAAP guidelines, which incorporate 10 key concepts:



- Principle of Regularity: GAAP-compliant accountants strictly adhere to established rules and regulations.
- Principle of Consistency: Consistent standards are applied throughout the financial reporting process.
- Principle of Sincerity: GAAP-compliant accountants are committed to accuracy and impartiality.
- Principle of Permanence of Methods: Consistent procedures are used in the preparation of all financial reports.
- Principle of Non-Compensation: All aspects of an organization's performance, whether positive or negative, are fully reported with no prospect of debt compensation.
- Principle of Prudence: Speculation does not influence the reporting of financial data.
- Principle of Continuity: Asset valuations assume the organization's operations will continue.

- Principle of Periodicity: Reporting of revenues is divided by standard accounting time periods, such as fiscal quarters or fiscal years.
- Principle of Materiality: Financial reports fully disclose the organization's monetary situation.
- Principle of Utmost Good Faith: All involved parties are assumed to be acting honestly.

GAAP compliance makes the financial reporting process transparent and standardizes assumptions, terminology, definitions, and methods. External parties can easily compare financial statements issued by GAAP-compliant entities and safely assume consistency, which allows for quick and accurate cross-company comparisons.

Because GAAP standards deliver transparency and continuity, they enable investors and stakeholders to make sound, evidence-based decisions. The consistency of GAAP compliance also allows companies to more easily evaluate strategic business options.

## IFRS vis-à-vis US – GAAP

International Financial Reporting Standards (IFRS) is the accounting method that's used in many countries across the world. It has some key differences from the Generally Accepted Accounting Principles (GAAP) implemented in the United States.

## IFRS and US GAAP: Differences

### 1. Locally vs. Globally

As mentioned, the IFRS is a globally accepted standard for accounting, and is used in more than 124 countries. On the other hand, GAAP is exclusively used within the United States and has a different set of rules for accounting than most of the world. This can make it more complicated when doing business internationally.

### 2. Rules vs. Principles

A major difference between IFRS and GAAP accounting is the methodology used to assess the accounting process. GAAP focuses on research and is rule-based, whereas IFRS looks at the overall patterns and is based on principle.

With GAAP accounting, there's little room for exceptions or interpretation, as all transactions must abide by a specific set of rules. With a principle-based accounting method, such as the IFRS, there's potential for different interpretations of the same tax-related situations.

### 3. Inventory Methods

Under GAAP, a company is allowed to use the Last In, First Out (LIFO) method for inventory estimates. However, under IFRS, the LIFO method for inventory is not allowed. The Last In, First Out valuation for inventory does not reflect an accurate flow of inventory in most cases, and thus results in reports of unusually low income levels.

### 4. Inventory Reversal

In addition to having different methods for tracking inventory, IFRS and GAAP accounting also differ when it comes to inventory write-down reversals. GAAP specifies that if the market value of the asset increases, the amount of the write-down cannot be reversed. Under IFRS, however, in this same situation, the amount of the write-down can be reversed. In other words, GAAP is overly cautious of inventory reversal and does not reflect any positive changes in the marketplace.

## 5. Development Costs

A company's development costs can be capitalized under IFRS, as long as certain criteria are met. This allows a business to leverage depreciation on fixed assets. With GAAP, development costs must be expensed the year they occur and are not allowed to be capitalized.

BASIS FOR COMPARISON	GAAP	IFRS
Acronym	Generally Accepted Accounting Principles	International Financial Reporting Standard
Meaning	A set of accounting guidelines and procedures, used by the companies to prepare their financial statements is known as GAAP.	IFRS is the universal business language followed by the companies while reporting financial statements.
Developed by	Financial Accounting Standard Board (FASB).	International Accounting Standard Board (IASB).
Based on	Rules	Principles
Inventory valuation	FIFO, LIFO and Weighted Average Method.	FIFO and Weighted Average Method.
Extraordinary items	Shown below.	Not segregated in the income statement.
Development cost	Treated as an expense	Capitalized, only if certain conditions are satisfied.
Reversal of Inventory	Prohibited	Permissible, if specified conditions are met.

## 6. Intangible Assets

When it comes to intangible assets, such as research and development or advertising costs, IFRS accounting really shines as a principle-based method. It takes into account whether an asset will have a future economic benefit as a way of assessing the value. Intangible assets measured under GAAP are recognized at the fair market value and nothing more.

## 7. Income Statements

Under IFRS, extraordinary or unusual items are included in the income statement and not segregated. Meanwhile, under GAAP, they are separated and shown below the net income portion of the income statement.

## 8. Classification of Liabilities

The classification of debts under GAAP is split between current liabilities, where a company expects to settle a debt within 12 months, and noncurrent liabilities, which are debts that will not be repaid within 12 months. With IFRS, there is no differentiation made between the classifications of liabilities, as all debts are considered noncurrent on the balance sheet.

## 9. Fixed Assets

When it comes to fixed assets, such as property, furniture and equipment, companies using GAAP accounting must value these assets using the cost model. The cost model takes into account the historical value of an asset minus any accumulated depreciation. IFRS allows a different model for fixed assets called the revaluation model, which is based on the fair value at the current date minus any accumulated depreciation and impairment losses.

## 10. Quality Characteristics

Finally, one of the main differentiating factors between IFRS and GAAP is the qualitative characteristics to how the accounting methods function. GAAP works within a hierarchy of characteristics, such as relevance, reliability, comparability and understandability, to make informed decisions based on user-specific circumstances. IFRS also works with the same characteristics, with the exception that decisions cannot be made on the specific circumstances of an individual.

## IFRS and US GAAP: Similarities

Along with difference, both the accounting standards hold some similarities too, which is explained as below:

Both are guiding principles that help in the preparation and presentation of a statement of accounts. A professional accounting body issues them, and that is why they are adopted in many countries of the world. Both of the two provides relevance, reliability, transparency, comparability, understandability of the financial statement.

## References

- Ball R. (2006). International Financial Reporting Standards (IFRS): pros and cons for investors Archived 21 August 2010 at the Wayback Machine, Accounting and Business Research
- Bradshaw, M., et al (2010). Response to the SEC's Proposed Rule- Roadmap for the Potential Use of Financial Statements Prepared in Accordance with International Financial Reporting Standards (IFRS) by U.S. Issuers. Accounting Horizons(24)1
- IFRS Foundation, Who we are and what we do: The IFRS Foundation and the International Accounting Standards Board, 2017
- S. Surbhi (2015), Difference Between GAAP and IFRS, The Key Differences.



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

21<sup>st</sup> February, 2018

## **Attention Students**

### ***Applicability of the Finance Act, 2017 for June 2018 Examinations***

### ***Students appearing in the following Papers in June 2018 Examinations***

#### **Executive Programme**

- (i) Tax Laws and Practice (Module-1, Paper-4)

#### **Professional Programme**

- (ii) Advanced Tax Laws and Practice (Module-3, Paper-7)

#### **May note as follows:**

- **For Direct Tax:**

- i. Finance Act, 2017 is applicable for June, 2018 Examination.
- ii. Applicable Assessment Year for June, 2018 Examination is 2018-19 (Previous Year 2017-18).

- **For Indirect Taxes:**

- i. Goods and Services Tax 'GST' is applicable for Executive Programme
- ii. Goods and Services Tax 'GST' & Customs Law is applicable for Professional Programme.

Students are also required to update themselves on all the relevant Notifications, Circulars, Clarifications, etc. issued by the CBDT, CBEC & Central Government, on or before six months prior to the date of the June 2018 Examination.

Date: 21.02.2018

**Director**  
*Professional Development, Perspective Planning & Studies*

***Educational Series on Goods and Services Tax***

With a view to equip our students and to enhance their knowledge, the Institute has started an Educational Series which is regularly uploaded on the website. Kindly click on the link below to access the information

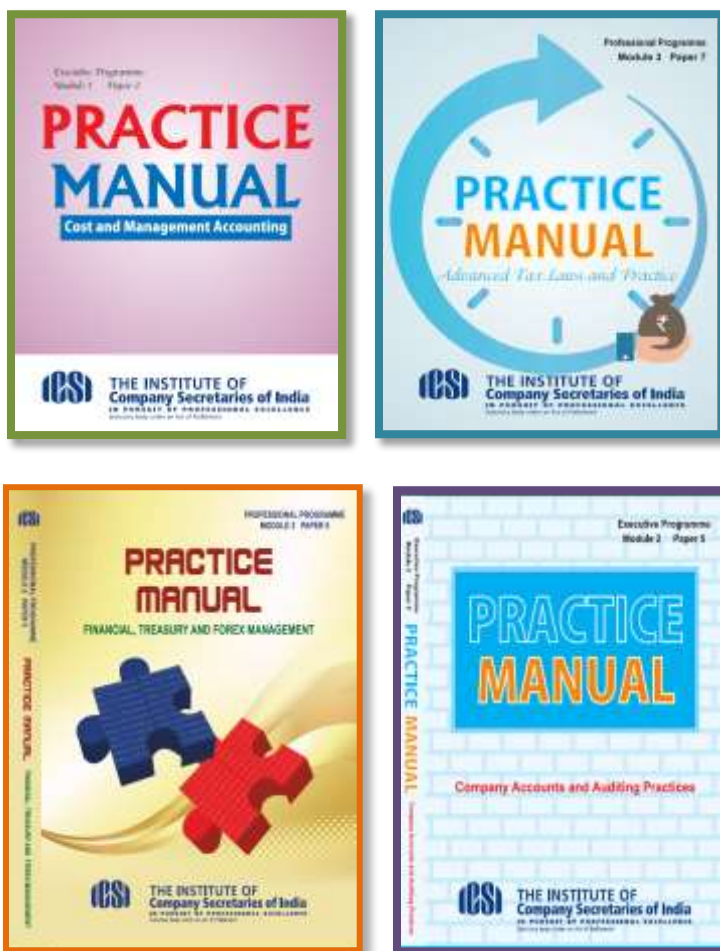
<https://www.icsi.edu/GSTEducationalSeries.aspx>

## PRACTICE MANUAL

To build competency in practical oriented subjects by providing the students with a pool of solved practical problems, **Practice Manual** for the following papers have been released by the Institute.

- Cost and Management Accounting (Executive Programme)
- Company Accounts and Auditing Practices (Executive Programme)
- Advanced Tax Laws and Practice (Professional Programme)
- Financial Treasury and Forex Management (Professional Programme)

Soft copies of the Practice Manuals are available on ICSI website under the head Academic corner at the link : <https://www.icsi.edu/AcademicCorner.aspx>. The students, who wish to procure printed copies, may purchase from sale counters at ICSI Regional offices/ Chapter offices or order it online through e-cart on ICSI website.



*For any feedback / queries, students may please write at [academics@icsi.edu](mailto:academics@icsi.edu).*

## Hindi Books relevant for CS Course Curriculum

### From Shree Mahavir Publications:

- Vyavsayik Arthshasttra, Part – I, by M D Aggarwal
- Vyavsayik Vatavaran Avem Udhamitta by Gupta & Chaturvedi
- Vyavsayik Prabandh, Neeti shastra Avem Sanchar, by Sharma & Chaturvedi,
- Vyavsayik Arthashasttra Part – II, by S C Sharma,
- Lekhankan Ke Mool tatv Avem Ankenshan, by P C Gupta & C L Chaturvedi
- Aarthik Avem Samanaye Vidhi, by Jain & Gupta
- Prabhandh Lekhanken by M D Aggarwal & N P Aggarwal
- Lagat Lekhanken by S N Maheshwari & S N Mittal
- Cost Accounting – Theory & Problems by Maheshwari SN & Mittal SN
- Cost Accounting & Financial Management, by S N Maheshwari & S N Mittal
- Audhyogik, Shram Avem Samanye Vidhi by Jain & Gupta
- Pratibhouthi Sanniyam Avem Anupalan, by Jain & Gupta
- Adhunik Bhartiya Company Adhiniyam by M C Kuchhal
- Adhunik Bhartiya Company Law by M C Kuchhal

### From Taxmann Publications:

- Vyaparik Evam Samanya Vidhi by Shubham Aggarwal

### Bharat Law House:

- Systematic Approach to Taxation Containing Income Tax & Indirect Taxes by Dr. Girish Ahuja & Dr. Ravi Gupta

### Eastern Book Company:

- Administrative Law (Prashasanik Vidhi) by C K Tekwani
- Consumer Protection Law (Upbhokta Sanrakshan Vidhi) by S P Gupta
- Company Law (Company Vidhi) by Avtar Singh
- Constitution of India (Bharat KaSamvidhan) by EBC
- Art of Conveyancing and Pleading (Abhivachonon ke Prarooparn aur Abhihastaantarn - lekhan ki kala) by Murli Manohar
- Systematic Approach to Income Tax, Service Tax & VAT (Hindi Edn.) by Dr. Girish Ahuja

## Legal World

### CORPORATE LAWS

#### Landmark Judgement

***DIVYA MANUFACTURING CO PVT LTD. v. UNION BANK OF INDIA & ORS [SC]***

**Civil Appeal No.4706 of 1998 with Civil Appeal No.4707 of 1998**

**M.B. Shah & R. P. Sethi, JJ. [Decided on 11/07/2000]**

**Equivalent citations: (2000) 102 Comp Cas 66 (SC).**

**Companies Act, 1956 – Company in liquidation-sale of assets through public auction-principles of determining the sale value of the asset- Supreme Court explains.**

**Brief facts:** These appeals are filed against the judgment and order passed by the Division Bench of the High Court of Calcutta whereby the sale of the assets and properties of the Tirupati Woollen Mills Limited (Tirupati Mills for short) (under liquidation) confirmed on July 2, 1998 in favour of the appellant - Divya Manufacturing Co. (Divya for short) had been recalled and set aside on the application of respondent No.7, Sharma Chemical Works (For short Sharma) and respondent No.8, Jay Prestressed Products Ltd. (Jay for short) herein.

**Decision :** Appeals dismissed.

**Reason :** In our view, on facts it is apparent that the Division Bench of the High Court has considered all the relevant facts including the fact that at the initial stage, the appellant Divya offered only Rs.37 lakhs to purchase the properties. That means, the appellant wanted to purchase at a throw away price. Thereafter, at the intervention of the Court, the price was increased to Rs.1.3 crores by the appellant. This indicates that appellant was keen to purchase the property, however by paying only the bare minimal amount and to take advantage of sale by the liquidator in the hope that if there are no other purchasers, it would purchase the Company at a price which is abnormally below the market price. It is also true that on 2nd July 1998, the offer made by the appellant was accepted and it was ordered that sale in its favour be confirmed, but at the same time, before possession of the property could be handed over, or before the sale deed could be executed in its favour, respondent Nos.7 and 8 pointed out that the assets and properties could be sold at Rs.2 crores. For showing their bona fides, they were directed to deposit Rs.40 lakhs each and also to pay Rs.70 thousand each as damages to the appellant. Further, the application for setting aside the sale was filed within a few days of the order accepting the bid of the appellant. In these set of circumstances, when correct market value of the assets was not properly known to the Court and the sale was confirmed at grossly inadequate price, it was open to the Court to set it at naught in the interest of the company, its secured and unsecured creditors and the employees. Appellant is also duly compensated by payment of Rs.70 thousand each by respondent Nos. 7 & 8.

The law on this subject is well-settled. In the case of *Navalkha & Sons v. Sri Ramanya Das & Ors. (1969) 3 SCC 537*, after appellants offer was accepted, a fresh offer from one Gopaldas Darak for higher amount was received by stating that he could not offer in time because he came to know of the sale only 2 days prior to the date of the application and there was possibility of higher bids. Instead of directing a fresh auction or calling for fresh offers, the learned Judge thought it proper to arrange an

open bid in the Court itself on that very day as between M/s Navalkha and higher offeror Gopaldas Darak. M/s Navalkha thereafter offered higher bid at Rs. 8,82,000 and its bid was accepted and the learned Judge concluded the sale in its favour with a direction to pay the balance amount. Thereafter an application was filed offering Rs.10 lakhs. A contention was raised that due publicity of the sale of the property was not made, but that application was rejected by the Court. Hence, an appeal was filed by the applicant who made an offer of Rs.10 lakhs and another by one contributory against the order of confirmation. Both appeals were allowed by the Division Bench and the order passed by the learned Judge was set aside with a direction to take fresh steps for sale of the property either by calling sealed tenders or by auction in accordance with law. That order was challenged before this Court by M/s Navalkha. It was contended that there was no justification for the Division Bench to interfere with the order of the learned Single Judge. In that context, after quoting Rule 273 of the Companies (Court) Rules, 1959, the Court observed: The principles which should govern confirmation of sales are well established. Where the acceptance of the offer by the Commissioners is subject to confirmation of the Court the offeror does not by mere acceptance get any vested right in the property so that he may demand automatic confirmation of his offer. The condition of confirmation by the Court operates as a safeguard against the property being sold at inadequate price whether or not it is a consequence of any irregularity or fraud in the conduct of the sale. In every case it is the duty of the Court to satisfy itself that having regard to the market value of the property the price offered is reasonable. Unless the Court is satisfied about the adequacy of the price the act of confirmation of the sale would not be a proper exercise of judicial discretion. In *Gordhan Das Chuni Lal v. T. Sriman Kanthimathinatha Pillai* (AIR 1921 Mad. 286), it was observed that where the property is authorised to be sold by private contract or otherwise it is the duty of the court to satisfy itself that the price fixed is the best that could be expected to be offered. That is because the Court is the custodian of the interests of the company and its creditors and the sanction of the Court required under the Companies Act has to be exercised with judicial discretion regard being had to the interests of the Company and its creditors as well. This principle was followed in *Rathnaswami Pillai v. Sadapathy Pillai* (AIR 1925 Mad. 318) and *S. Soundarajan v. M/s Roshan & Co.* (AIR 1940 Mad. 42.) In *A. Subbaraya Mudaliar v. K. Sundararajan* (AIR 1951 Mad. 986) it was pointed out that the condition of confirmation by the Court being a safeguard against the property being sold at an inadequate price, it will be not only proper but necessary that the Court in exercising the discretion which it undoubtedly has of accepting or refusing the highest bid at the auction held in pursuance of its orders, should see that the price fetched at the auction is an adequate price even though there is no suggestion of irregularity or fraud.

From the aforesaid observation, it is abundantly clear that the Court is the custodian of the interests of the Company and its creditors. Hence, it is the duty of the Court to see that the price fetched at the auction is an adequate price even though there is no suggestion of irregularity or fraud. As stated above, in the present case, the sale proceedings have a chequered history. The appellant started its offer after having an agreement with the Employees Samity for Rs.37 lakhs. This was on the face of it under bidding for taking undue advantage of Court sale. At the intervention of the learned Single Judge, the bid was increased to Rs.85 lakhs. Subsequently, before the Division Bench, the appellant increased it to Rs.1.30 crores. At that stage, respondent No.7, Sharma was not permitted to bid because it had not complied with the requirements of the advertisement. It is to be stated that on 26th June, 1998, the Division Bench has ordered that offers of Eastern Silk Industries Ltd. and Jay Prestressed Products Ltd. would only be considered on 2nd July, 1998 and confirmation of sale would be made on the basis of the offers made by the two parties. Further, despite the fact that the appellant Divya had withdrawn its earlier offer, the Court permitted it to take part in making further offer as

noted in the order dated 2nd July, 1998. In these set of circumstances, there was no need to confine the bid between three offerors only.

Further, there is a specific condition No.11 in terms and conditions of sale as quoted above which empowers the Court to set aside the sale even though it is confirmed for the interests of creditors, contributories and all concerned and/or public interest. In this view of the matter, it cannot be said that the Court became functus officio after the sale was confirmed. As stated above, neither the possession of the property nor the sale deed was executed in favour of the appellant. The offer of Rs.1.30 crore is totally inadequate in comparison to the offer of Rs.2 crores and in case where such higher price is offered, it would be in the interest of the Company and its creditors to set aside the sale. This may cause some inconvenience or loss to the highest bidder but that cannot be helped in view of the fact that such sales are conducted in Court precincts and not by a business house well versed with the market forces and price. Confirmation of the sale by a Court at grossly inadequate price, whether or not it is a consequence of any irregularity or fraud in the conduct of sale, could be set aside on the ground that it was not just and proper exercise of judicial discretion. In such cases, a meaningful intervention by the Court may prevent, to some extent, underbidding at the time of auction through Court. In the present case, the Court has reviewed its exercise of judicial discretion within a shortest time.

In the result, Civil Appeal No. 4706 of 1998 filed by Divya and Civil Appeal No. 4707 of 1998 filed by the Samity stand dismissed. Interim order stands vacated. Pending hearing and disposal of this appeal as the order passed by the Division Bench of the High Court was stayed, fresh directions are required to be obtained from the Court for fixing the time- table for conduct of the auction sale. Hence, the Liquidator is directed to take appropriate steps at the earliest, by obtaining an order from the Court for sale of the property by calling sealed tenders or by auction in accordance with law after giving due publicity in the newspapers, particularly, the newspapers having circulation in Delhi and in the State of Haryana with a reserved price fixed at Rs.2 crores (as offered). The parties are directed to bear their respective costs.

## GENERAL LAWS

***INDIAN FARMERS FERTILIZER COOPERATIVE LTD. v. M/s. BHADRA PRODUCTS [SC]***

**Civil Appeal No. 824 of 2018 (Arising out of SLP (C) No.19771 of 2017)**

**R.F. Nariman & Navin Sinha, JJ. [Decided on 23/01/2018]**

**Arbitration and Conciliation Act, 1996- arbitrator deciding the issue of limitation- whether an interim award amenable to challenge under appeal- Held, Yes.**

**Brief facts :** An interesting question arises as to whether an award delivered by an Arbitrator, which decides the issue of limitation, can be said to be an interim award, and whether such interim award can then be set aside under Section 34 of the Arbitration and Conciliation Act, 1996 (hereinafter referred to as "the Act").

**Decision :** Appeal allowed.

**Reason :** Tested in the light of the statutory provisions and the case law cited above, it is clear that as the learned Arbitrator has disposed of one matter between the parties i.e. the issue of limitation finally, the award dated 23<sup>rd</sup> July, 2015 is an "interim award" within the meaning of Section 2(1) (c) of the Act and being subsumed within the expression "arbitral award" could, therefore, have been challenged under Section 34 of the Act.

However, Shri Sinha has argued before us that the award dated 23rd July, 2015 being a ruling on the arbitral tribunal's jurisdiction would fall within Section 16 of the Act, and inasmuch as the decision taken on the point of limitation was rejected, the drill of Section 16 must be followed in which case all other issues have to be decided first, and it is only after such issues are decided that such an award can be challenged under Section 34 of the Act. Section 16 of the Act lays down what, in arbitration law, is stated to be the Kompetenz - kompetenz principle, viz. that an arbitral tribunal may rule on its own jurisdiction. At one time, the law was that the arbitrator, being a creature of the contract, could not rule on the existence or validity of the arbitration clause contained in the contract. This, however, gave way to the Kompetenz principle which was adopted by the UNCITRAL Model Law.

In our view, therefore, it is clear that the award dated 23 rd July, 2015 is an interim award, which being an arbitral award, can be challenged separately and independently under Section 34 of the Act. We are of the view that such an award, which does not relate to the arbitral tribunal's own jurisdiction under Section 16, does not have to follow the drill of Section 16(5) and (6) of the Act. Having said this, we are of the view that Parliament may consider amending Section 34 of the Act so as to consolidate all interim awards together with the final arbitral award, so that one challenge under Section 34 can be made after delivery of the final arbitral award. Piecemeal challenges like piecemeal awards lead to unnecessary delay and additional expense.

The appeal is, accordingly, allowed and the impugned judgment is set aside. The Section 34 proceedings before the District Judge, Jagatsinghpur may now be decided. There shall, however, be no order as to costs.

## **INDUSTRIAL & LABOUR LAWS**

***NATIONAL KAMGAR UNION v. KRAN RADER PVT. LTD. & ORS. [SC]***

**Civil Appeal No. 20 of 2018 (Arising out of S.L.P. (C) No.18413 of 2015)**

**R. K. Agarwal & A. M. Sapre, JJ. [Decided on 05/01/2018]**

**Industrial Disputes Act, 1947- closure of undertaking - Tribunal on the basis of evidence held that there were less than 100 workers - High Court affirmed the said finding-whether requires any interference - Held, No.**

**Brief facts:** In 1990, respondent No.1 suffered business loss in running the said manufacturing unit and, therefore, decided to close down the said unit permanently. The appellant-Union, felt aggrieved of the closure notice issued by respondent No.1, filed complaint against respondent No.1 in the Industrial Court at Pune in October 1990 being Complaint (ULP) No.544/1990.

In substance, the grievance of the appellant in their complaint was that since respondent No.1 had employed more than 100 workers on an average per working day for preceding 12 months in their manufacturing unit, the provisions of Chapter VB (Section 25-K) of the ID Act and, in turn, all the relevant provisions contained therein were applicable to respondent No.1. Respondent denied this and claimed that it had employed less than 100 workers. Industrial tribunal held that respondent had employed more than 100 workers and on appeal the High court held that the respondent had employed less than 100 workers. Appellant union challenged this before the Supreme Court.

**Decision :** Appeal disposed of.

**Reason:** Having heard the learned counsel for the parties at length and on perusal of the record of the case, we find no good ground to interfere in the impugned judgment of the High Court. In other words, the reasoning assigned by the High Court appears to be just and reasonable calling no interference for the reasons mentioned herein below.

The main question, which arises for consideration in this appeal, is only one, viz., how many workers were working in the Unit of respondent No.1 at all relevant time, whether the strength of the workers was above 100 or below 100. In other words, the question, which arises for consideration, is whether the provisions of Section 25-K of Chapter VB of the ID Act were applicable to respondent No. 1-Unit at the relevant time.

In view of the foregoing discussion, we also hold that respondent No.1 had employed 99 workers in their manufacturing Unit at the time of declaring the closure of the Unit in 1990. Since the strength of workers was below 100, it was not necessary for respondent No.1 to ensure compliance of Chapter VB. In other words, in such circumstances, the provisions of Section 25-K had no application to respondent No.1.

This takes us to examine the next question as to how much compensation and under which heads the workers are entitled to receive from respondent No.1 (Company). It was also stated that now hardly 16 workers or so remain unpaid because they did not accept the compensation when offered to them and preferred to prosecute the present litigation.

Learned counsel for respondent No.1 stated that the total compensation paid to every worker in 1990-1991 varies between Rs.1 lakh to Rs.2 lakhs. Taking into consideration the aforementioned background facts and circumstances of the case, we consider it just and proper to award in lump sum a compensation of Rs.2,50,000/- (Rs. Two Lakhs and Fifty Thousand) to each worker who did not accept the compensation.

Let Rs. 2,50,000/- (Rs. Two Lakhs and Fifty Thousand) be paid to each such worker after making proper verification. If any worker is not available for any reason, the amount payable to such worker be paid to his legal representatives or nearest relatives, as the case may be, after making proper verification.

Respondent No.1 will, accordingly, deposit the entire compensation payable to all such workers with details in the Industrial Court, Pune. A notice will then be served to each worker or his legal representatives, as the case may be, by the Industrial Court to enable the workers to withdraw the amount from the Industrial Court.

The amount will be paid to every worker or his nominee as the case may be by the demand draft issued in his/her name or in the name of legal representatives, as the case may be. It will be duly deposited in his/her Bank account to enable him/her to withdraw the same.

The appellant would submit necessary details of each such worker before the Industrial Court. The Industrial Court would ensure compliance of the directions of this Court and complete all formalities within three months from the date of this order. We make it clear that this order is applicable only to those workers who did not accept the compensation from respondent No.1. In other words, those workers who already accepted the compensation will not be entitled to get any benefit of this order.

**BATRA HOSPITAL EMPLOYEES UNION v. BATRA HOSPITAL & MEDICAL RESEARCH [DEL]****W.P (C) No. 5349/2004****C. Hari Shankar, J. [Decided on 22/01/2018]****Payment of Bonus Act, 1965 - exemption from coverage - charitable institution running hospital - whether entitled for exemption - Held, No.**

**Brief facts:** The Batra Hospital Employees Union claims, in this petition filed under Articles 226 and 227 of the Constitution of India, to be aggrieved by an award, passed by the Industrial Tribunal-I, Karkardooma (hereinafter referred to "the Tribunal"), which holds that the provisions of the Payment of Bonus Act, 1965 do not apply to the Batra Hospital and Medical Research Centre.

**Decision :** Petition allowed.

**Reason :** Reverting to the determinative tests, to decide whether an establishment is being run "not for the purpose of profit" and is, consequently, entitled to the benefit of Section 32 (V)(c) of the Act, as set out in para 42 supra, if one were to apply the said tests to the respondent-Hospital, it is difficult to accept, at face value, the contention, of the respondent-Hospital, that it could be regarded as established "not for the purpose of profit". It is positively found, by the Tribunal, that profits were, in fact, earned by the respondent- Hospital, but the said aspect has been discounted on the reasoning that the profits were funnelled back into the respondent-Hospital to enhance its services. As a result thereof, the Tribunal holds that the Hospital had expanded, from a small institution in 1986 to a 312-bedded hospital as on the date of the Award. - which, needless to say, would have further expanded, manifold, over the period of nearly a decade and a half during which this litigation has remained pending before this court. The Tribunal has held in favour of the respondent by relying on the "object of the Trust", as set out in its Bye-laws. Even on this aspect, all that is observed, in para 15 of the impugned Award, is that "one of the object of the trust is setting up of hospitals or other medical institutions for administering medical relief to needy, carrying out medical and clinical research, grant of medical help to poor which clearly goes to show that the objective for which the society is formed and for which the hospital is established is not for earning profits". The finding, in my view is totally presumptuous in nature. The Tribunal does not disclose how, or why, it presumes that a Trust, which sets up hospitals which, inter alia, provide free treatment to needy patients, is not working "for the purpose of profit". It has to be realised, in this context, that expectation of profit, while running an enterprise, is not a sin. Neither is it immoral to run a hospital on commercial lines. However, earning of such profit would necessarily entail the responsibility of sharing some part of such profit with the employees or workmen, whose effort have significantly contributed towards the earning of the profit. That is all that the Act requires, and it would be ex facie unconscionable, for the enterprise, to shirk the said responsibility.

Ex facie, therefore, the respondent-Hospital cannot be regarded as established "not for the purpose of profit", as required by Section 32(v) (c) of the Act. The impugned Award of the Tribunal, which proceeds on assumptions and presumptions, without considering the material evidence on record, in the form of, inter alia, the witnesses' statements, and the contents of the affidavits filed by them, and, instead, applies tests that find no place in the Act, has necessarily to be characterised as perverse, and cannot sustain on facts or in law.

Resultantly, the impugned Award, of the Tribunal, is quashed and set aside. The respondent-Hospital is declared to be covered by the Payment of Bonus Act, 1965, and not entitled to the benefit of Section

32(v) (c) thereof. The reference, made by the Secretary (Labour), Government of National Capital Territory of Delhi, to the Tribunal, vide Notification No F.26 (66)/2002-Lab./2586-90, dated 1st February 2002, is answered in favour of the petitioner and against the respondent-Hospital. Consequential relief, to the workmen of the respondent-Hospital, who had petitioned the Tribunal, as well as to all other workmen of the respondent-Hospital, shall follow. In case of any default, by the respondent-Hospital, in disbursement thereof, in whole or in part, the workmen are at liberty to move the Tribunal by way of appropriate application(s) which, if moved, shall be decided expeditiously by the Tribunal, in view of the fact that, owing to the pendency of this matter before this court, the workmen of the respondent-Hospital have already been denied their legitimate right for nearly a decade and a half.

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*Dear Students,*

We are pleased to share that with a view to update the students on important developments on daily basis, the Institute has initiated '**Info Capsules**' on the Institute's website [www.icsi.edu](http://www.icsi.edu).

Students are requested to take advantage of this new initiative.

Our best wishes for all your endeavors.

**Team ICSI**



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IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament  
[www.icsi.edu](http://www.icsi.edu)



वद्यार्थी ध्यान दें, वह अपने वषय सम्बन्धी संदेह निवारण के लए सोमवार से शुक्रवार (समय दोपहर २.०० से ३.०० बजे) दूरभाष न. 0120-4082125 पर संपर्क कर सकते हैं या उसे ई-मेल [academics@icsi.edu](mailto:academics@icsi.edu) पर भेज सकते हैं।

## Student Services

### COMMUNICATING WITH THE INSTITUTE

The Institute has initiated various steps to provide instantaneous services to its stakeholders by the use of technology. More and more services are being added in this march for automation. The study material is now fully available to one and all through the online portal. Some of the services and their uses which are important for awareness are listed:

#### 1. CALL CENTRE

The Institute has established a dedicated call centre with Phone Nos. 0120-6204999 & 0120-3314111. The Call Centre provides for Interactive Voice Response as well as a Ticketing Mechanism.

www.icsi.edu

**Now, instant access to ICSI**

**Dial ICSI Call Centre  
@  
0120-6204999 & 0120-3314111  
(from 7 am to 11 pm)**

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Company Secretaries of India**  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament

## 2. STUDENT ACADEMIC HELPLINE

The Student Academic Helpline' is the helpline launched for students which provides the best of the faculty across the country to guide the students on various subjects. The Helpline remains open at 7 AM in the morning till 11 PM of night.

Students may call us at 0120-6267777 and inform the central core team about their query on any topic of Company Secretaryship Course. The central core team thereafter connects the students to the subject expert/ faculty across the country.

## 3. 'CS TOUCH' MOBILE APP REVAMP

The Institute had launched 'CS Touch', a Android based mobile application for students, members and other users to access the required information via smart phones which is a Mobile Application for Web based Content Management System for iOS and Android platforms. Based on the response of the users and stakeholders, the app has been revamped with enhanced features to serve the users more efficiently.

## 4. 24 HOURS CS HELPLINE

The Institute has launched a 24 Hours CS Helpline to inform the students about the CS Course & Profession. The students can have pre-recorded replies on the CS Course round the clock through the Interactive Voice Response System (IVRS) by dialing 011-41504444. For detailed information, in this regard, please log on to the website of the Institute i.e. [www.icsi.edu](http://www.icsi.edu).



## 5. UPDATES /NOTIFICATIONS FROM THE INSTITUTE ARE NOW AVAILABLE ON SOCIAL NETWORKING SITES

Students can now visit the webpage of the Institute on the following Social networking sites to get details regarding various notifications and updates of the Institute.

1. Facebook



2. Twitter



Click on appropriate links on home page of ICSI website to get access to these webpages.

[https://twitter.com/icsi\\_cs](https://twitter.com/icsi_cs)

<https://www.facebook.com/ICSI>

## 6. SAMPARK - MISSED CALL FACILITY

We are pleased to inform that the Institute has recently launched Missed Call facility under the project ICSI– Sampark.

Prospective students may give a missed call at this number “**8824401155**”. ICSI officials across India will contact to students and answer their queries pertaining to ICSI.

All students are requested to disseminate this information amongst their friends and relatives who are interested to join CS Course so that they can be guided at zero cost.

## **REGISTRATION**

### **1. Renewal of Registration (Registration Denovo / Extension)**

Registration of students registered upto and including March 2013 stands terminated on expiry of five-year period on February 2018.



Students are advised to apply for Registration De novo/ Extension of registration as per the guidelines. Students are advised to click on the following link : [https://smash.icsi.in/Documents/User\\_Manual\\_forDenovoandExtension.pdf](https://smash.icsi.in/Documents/User_Manual_forDenovoandExtension.pdf) for seeking Registration Denovo or Extension subject to meeting the eligibility conditions. Students are required to seek Registration Denovo or Extension by 9<sup>th</sup> April and 10<sup>th</sup> October for appearing in June and December sessions of examinations. Detailed process for seeking Registration Denovo and Extension online is given below.

### **2. ONLINE DE NOVO & EXTENSION REGISTRATION PROCESS**

#### **(FOR EXECUTIVE PROGRAMME & PROFESSIONAL PROGRAMME STUDENTS)**

Kindly visit the following link to check the process of Denovo and Extension

<https://www.icsi.in/Student/Portals/0/Sitemap/UserManuals/SMASH Links for UserManuals.pdf>

### **3. Re-Registration to Professional Programme**

The Institute has introduced a Re-registration Scheme, whereby students who have passed Intermediate Course/ Executive Programme under any old syllabus but not eligible for seeking Registration Denovo may resume CS Course from Professional Programme Stage. It is an opportunity to come back to the profession for those students who had to discontinue the CS Course due to compelling reasons. Detailed FAQ, Prescribed Application Form, etc. may be seen at “for students” option at home page of Institute’s website [www.icsi.edu](http://www.icsi.edu).

Please check FAQ & Application Form for Re-Registration at <http://www.icsi.edu/docs/Webmodules/REREGISTRATION.pdf>

## PROCEDURAL COMPLIANCE

### 1. CANCELLATION OF PROVISIONAL ADMISSION

Provisional admission of the students, who fail to submit/upload the requisite proof of having passed the graduation examinations within the stipulated time period of six months shall stand cancelled and no refund of fee will be made.



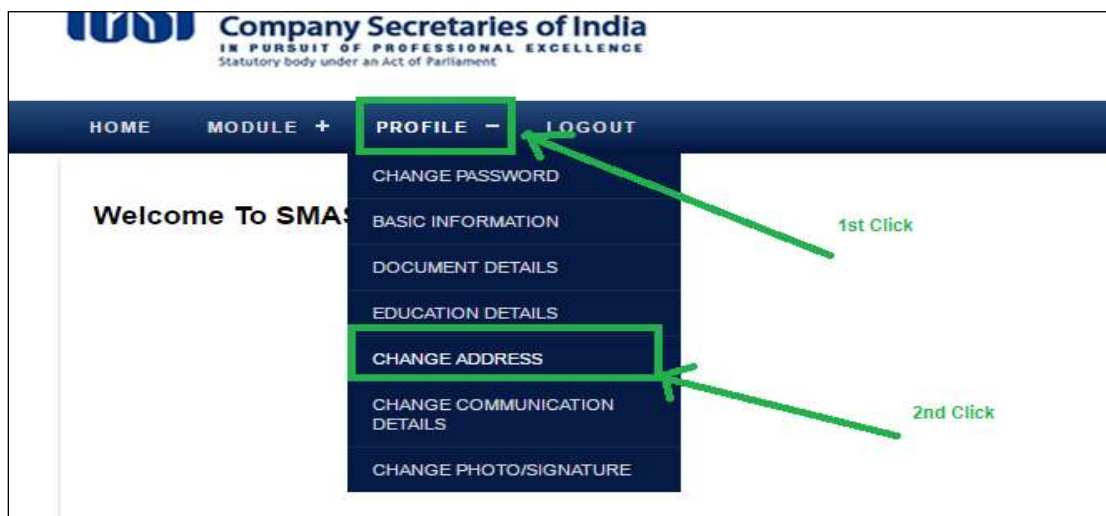
### 2. Change of Address/Resetting Password

Students are advised to update their addresses instantly through online services option at [www.icsi.edu](http://www.icsi.edu). Their Registration Number shall be their user Id itself. Students can also reset their password anytime (The new password will be displayed on the screen). The process is given below:

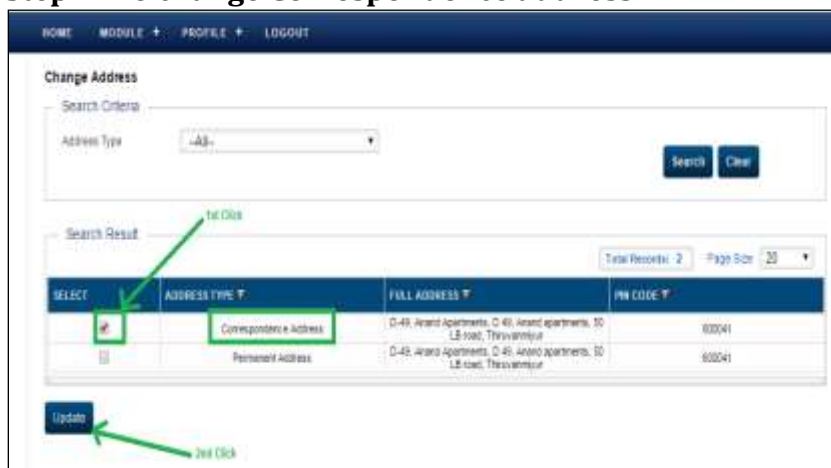
#### Manual for Change of Mobile number, Email Id, Address and resetting password

#### Process to change correspondence/permanent address

##### Step 1: After Log in



##### Step 2: To change Correspondence address



**Step 3:**

**Change Address**

Country \*

State/Province \*

District \*

City \*

Address Line 1 \*

Address Line 2

Address Line 3

Postal Code \*

After Updating new address, click on "Save" button.

Note: Same process will be for changing permanent address.

**Change/Reset Password**

**Step 1:** Log in with valid credentials on [smash.icsi.in](http://smash.icsi.in)

**Step 2:** Click on Profile > Change Password

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HOME MASTERS + MODULE + REPORTS + **PROFILE -** LOGOUT

Dashboard for ICSI **CHANGE PASSWORD**

**Change Password**

Old Password\*

New Password\*  (Minimum 8 Characters)

Confirm Password\*  (Minimum 8 Characters)

\* Password need at least one Uppercase.  
 \* Password need at least one Lowercase.  
 \* Password need at least one Special Characters @ # ! ~ ! % ^ \$ & \* ( ) + = \_ .  
 \* Password need at least one Number.

**3. Updation of E-Mail Address/ Mobile Number**

Students are advised to update their E-Mail Id and Mobile Numbers timely so that important communications are not missed as the same are sent through bulk mail/SMS nowadays. Students

may update their E-mail Id/ Mobile Number instantly after logging into their account at [www.icsi.edu](http://www.icsi.edu) at request option.

**4. Student Identity Card** Identity Card can be downloaded after logging into the Student Portal at [www.icsi.edu](http://www.icsi.edu). After downloading the Identity card, students are compulsorily required to get it attested by any of the following authorities with his/her seal carrying name, professional membership No., designation and complete official address:

1. Member of the Institute, with ACS/FCS No.
2. Gazetted Officer of the Central or State Government.
3. Manager of a Nationalised Bank.
4. Principal of a recognized School/College.
5. Officer of ICSI

Unattested Identity Cards are not valid and the students are advised to carry duly attested Identity Card for various services during their visits to the offices of the Institute, Examination Centres, etc.

## **5. Regularisation of Executive Programme Admission**

Students provisionally admitted to the Executive Programme are advised to upload the scanned copies of their graduation Pass Certificates or marksheets for regularizing their admission at their online account at [www.icsi.edu](http://www.icsi.edu). They are required to login at their account to upload the desired marks sheets/certificates. Students, who have already uploaded / submitted their graduation pass certificate/Marksheet and have not received any confirmation with regard to approval of their admission, must contact the Institute immediately either through online grievance Redressal module or ticketing Mechanism of the Institute quoting the following particulars through online grievance redressal module:

Name

Details of Fee paid

Admission No.

Email Address

Complete Postal Address with Pin code

## **6. ATTENTION STUDENTS!**

### **DEDUCTION OF 30% OF THE TOTAL FEE REMITTED BY THE APPLICANT IN RESPECT OF REGISTRATIONS LYING PENDING FOR MORE THAN A YEAR**

The Institute has decided to reject the applications of such students who do not submit the documents within one year after their registration in Foundation and Executive programme by deducting 30% of the fee remitted by them towards administrative charges after expiry of one year. Therefore it is advised that all such students may submit their documents in the stipulated time period failing which their registration applications would be rejected

## REGISTRATION

### Registration to Professional Programme

Students who have passed/completed **both** modules of Executive examination are advised to seek registration to Professional Programme through online mode. The prescribed fee is Rs.12,000/-. Eligibility of students registered to professional programme for appearing in the Examinations shall be as under: -

<i>Students registered during</i>	<i>Will be eligible for appearing in</i>
1st June, 2017 to 31st August, 2017	All Modules in June, 2018 Session
1 <sup>st</sup> September 2017 to 30 <sup>th</sup> November 2017	Any One Module in June 2018 Session
1st December, 2017 to 28th February, 2018	All Modules in December, 2018 Session
1st March, 2018 to 31st May, 2018	Any One Module in December, 2018 Session

While registering for Professional Programme, students are required to submit their option for the Elective Subject under Module 3 as per details given below:-

Electives subject 1 out of below 5 subjects
1. Banking Law and Practice
2. Capital, Commodity and Money Market
3. Insurance Law and Practice
4. Intellectual Property Rights - Law and Practice
5. International Business-Laws and Practices

Notwithstanding the original option of Elective Subject, students may change their option of Elective Subject at the time of seeking enrolment to the Examinations. There will be no fee for changing their option for elective subject, but the study material if needed will have to be purchased by them against requisite payment. Soft copies of the study materials are available on the website of the Institute.



## ATTENTION STUDENTS!!

*WHO HAVE PASSED/COMPLETED EXECUTIVE PROGRAMME*

**REGISTER ONLINE FOR PROFESSIONAL  
PROGRAMME ON OR BEFORE 28<sup>TH</sup> FEBRUARY,  
2018 TO BECOME ELIGIBLE FOR APPEARING IN  
ALL MODULES OF PROFESSIONAL PROGRAMME  
IN DECEMBER 2018 SESSION OF EXAMINATION.**

### ***EXEMPTIONS AND SWITCHOVER***

#### **1. Clarification Regarding Paper wise Exemption**

- (a) Paperwise exemption is granted only on the basis of specific request received online through website [www.icsi.edu](http://www.icsi.edu) from a registered student and complying all the requirements. There is one time payment of Rs. 1000/- (per subject).
- (b) Last date of for submission of requests for exemption, complete in all respects, is 9th April for June Session of examinations and 10th October for December session of Examinations. Requests, if any, received after the said cut-off dates will be considered for the purpose of subsequent sessions of examinations only. For example, if a student requests for exemption(s) after 09<sup>th</sup> April 2018, even if he/she is eligible for such exemption(s), the same will NOT be considered for the purpose of June 2018 Session of Examinations.
- (c) The paperwise exemption once granted holds good during the validity period of registration or passing/completing the examination, whichever is earlier.
- (d) Paper-wise exemptions based on scoring 60% marks in the examinations are being granted to the students automatically and in case the students are not interested in availing the exemption they may seek cancellation of the same by sending a formal request through the Online facility available. For the purpose, please submit the Online Request by logging into your account at <https://smash.icsi.in> <<https://smash.icsi.in/>> 15 days before commencement of examination. The User Manual for submitting the request for cancellation of exemption is furnished below for ready reference : -

## 2. User Manual for Cancellation of Exemption

### Step - 1

After Login with your registration no.

Click on Module-----> Subject Exemption-----> Exempted Subjects



### Step - 2

Select the Check Box of the Subject the student want to cancel for the current syllabus and then click on Cancel Exemption :



If any student appears in the examinations disregarding the exemption granted on the basis of 60% marks and shown in the Admit Card, the appearance will be treated as valid and the exemption will be cancelled.

- (e) It may be noted that candidates who apply for grant of paper wise exemption or seek cancellation of paper wise exemption already granted, must see and ensure that the exemption has been granted/cancelled accordingly. Candidates who would presume automatic grant or cancellation of paper wise exemption without obtaining written confirmation on time and absent themselves in any paper(s) of examination and/or appear in the exempted paper(s) would do so at their own risk and responsibility and the matter will be dealt with as per the above guidelines.
- (f) Exemption once cancelled on request in writing shall not be granted again under any circumstances.
- (g) Candidates who have passed either module of the Executive/Professional examination under the old syllabus shall be granted the paper wise exemption in the corresponding subject(s) on switchover to the new/latest syllabus.
- (h) No exemption fee is payable for availing paper wise exemption on the basis of switchover or on the basis of securing 60% or more marks in previous sessions of examinations.

#### **Important**

**Paper-wise Exemptions are available only on the basis of passing (i) ICAI (The Institute of Cost Accountants of India) Final Examinations (ii) LL.B. Examinations (with 50% marks) or (iii) Members of ICOSA-UK in selected subjects of Executive Programme & Professional Programme and no other exemptions are admissible on the basis of any other higher qualifications.**

### **3. Attention Students !!!**

There is no provision for submitting the exemption at the time of submitting the examination form.

If you have already been granted the exemption, it is reflected in your online account Examination, Enrollment Status and Admit Card issued for examination through online mode.

It may be noted that in some cases, the exemptions granted in accordance with the various provisions contained under the regulations are inter-related with other exemptions granted and cancellation (or appearance) in any one of the papers may result in cancellation of exemptions in all the inter-related papers. For example, if a candidate has been granted paper-wise exemptions in three papers on the basis of scoring 60, 62, 58 & 10 Marks respectively in the four papers contained under Module-I of Executive Programme in previous session and in case he/she appears or cancels the exemption in any one out of the three exempted papers, all the three exemptions shall be cancelled since the exemption criteria in this case is applicable only if all the three papers are taken together. Candidates are, therefore, advised to be extremely careful while seeking cancellation or while appearing in the exempted papers, as the final result will be computed considering the actual marks scored on reappearance and/ or the deemed absence in the papers as the case may be. In other words, candidates appearing in the exempted papers despite an endorsement to the effect in the Admit Card shall be doing so at their own risk and responsibility and the Institute may not be held responsible for any eventuality which may arise at a later date. In case of any doubt regarding the applicability of rules regarding the exemptions, it would be better if the candidates seek prior clarifications from the Institute by writing at [exemption@icsi.edu](mailto:exemption@icsi.edu) before appearing in the examination of exempted subjects or seeking cancellation of exemptions granted.

**4. The modified scheme of corresponding paper-wise exemptions applicable to 2007 Syllabus Students Switching over to 2012 Syllabus is as under :**

<i>PROFESSIONAL PROGRAMME (2007 SYLLABUS)</i>		<i>PROFESSIONAL PROGRAMME (2012 SYLLABUS)</i>	
<b>Subject Passed Under 2007 Syllabus</b>	<b>CODE</b>	<b>Exemption allowed in the Corresponding Subject Under 2012 Syllabus</b>	<b>CODE</b>
Company Secretarial Practice	231	Advanced Company Law and Practice	331
Drafting, Appearances and Pleadings	232	Drafting, Appearances and Pleadings	338
Financial, Treasury and Forex Management	233	Financial, Treasury and Forex Management	335
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(\*) All Students switching over from 2007 (Old) Syllabus to 2012(New) Syllabus or have already switched over from 2007(Old) Syllabus to 2012 (New) Syllabus shall be eligible for exemption in "Information Technology and Systems Audit" paper under the 2012(New) Syllabus.

*By Order of the Council*

17th September, 2016

## **IMPORTANT ALERTS FOR STUDENTS**

### **1. Opportunity for Higher Education with Scholarships from Government of India**

The ICSI Student Education Fund Trust is providing financial assistance / scholarships on the basis of the marks scored by them in the qualifying examinations (10+2, Bachelor' Degree, etc.). The scholarships are continued and ensure 'zero cost' education to meritorious students provided they are able to pass the different stages of examinations at the first attempt and first available opportunity.

Besides the above, Government of India and most of the State Governments in India are providing substantial amount of Post-Matric Scholarships to the eligible students belonging to minority communities, having disability and various other categories. For details of Scholarships available, students

may please refer to the National Scholarship Portal at <http://scholarships.gov.in/>

Government of India has created the National Scholarship Portal as a Mission Mode Project under National e-Governance Plan (NeGP) to provide single-window services to the eligible students for availing scholarships against all the schemes of the Central and State Governments.

The students of CS Course are eligible to apply for scholarships provided by Central / State Governments under different schemes.

The Institute would like to emphasise that it is a golden opportunity to the students desirous of pursuing Company Secretaryship Course while availing scholarships from the Government. Eligible students shall be able to pursue the CS Course at subsidised/zero cost. The existing students of the Institute are advised to make use of such Scholarship Schemes apart from disseminating the details amongst their friends and relatives.



The procedure for applying for Scholarships through the portal is furnished below :

1. Visit the National Scholarship Portal <http://scholarships.gov.in/>
2. Name of Institute : "THE INSTITUTE OF COMPANY SECRETARIES OF INDIA"
3. Institute, DISE / AISHE Code No: 9
4. The ICSI Current Course Level : CERTIFICATE
5. State : DELHI
6. District : NEW DELHI
7. Course/Class Name : COMPANY SECRETARY (CS)
8. Admission Type : CORRESPONDENCE

Application Form

Check Your Status

Print Your Application

Logout

Select Your Institution

Institution State : DELHI Institution District : NEW DELHI

Get Institution List click here if institution not found

You have selected THE INSTITUTE OF COMPANY SECRETARIES OF INDIA(9)(-) Institution

OK

S.No	Institution Name
1	CISHWA...
2	QJAMIA MILITIA ISLAMIA UNIVERSITY (AISHE Code: 110108)
3	OMANOVIKAS COMPREHENSIVE REHABILITATION AND RESEARCH CENTRE(44066)(NEW DELHI)
4	OMATA SUNDRI COLLEGE FOR WOMEN NEW DELHI(d10900021)(NEW DELHI)
5	OTHE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA(NIRC OF ICAI)(-)
6	THE INSTITUTE OF COMPANY SECRETARIES OF INDIA(9)(-)
7	OTHE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)-NEW DELHI(45022)(-)

Previous 1 Next

Percentage

Close

## 2. Chartered Secretary Journal

The “Chartered Secretary” Journal is published by the ICSI, with a view to ensure continuous up-gradation of the knowledge of the Members. The Journal is equally important for the students of the Institute. Students who are interested to purchase the journal can subscribe for the same by remitting the nominal subscription fees of Rs. 500/- per annum. Students can either subscribe for the Journal at the time of registration in each stage of CS Course or separately through our Chartered Secretary



### 3. Attention Students !

#### PROCEDURE TO CREATE / RESET PASSWORD

Students are advised to follow the steps as given below for creating/ resetting password for the New Portal launched by the Institute :

**Step-1** Click on the following link to visit the SMASH Portal :

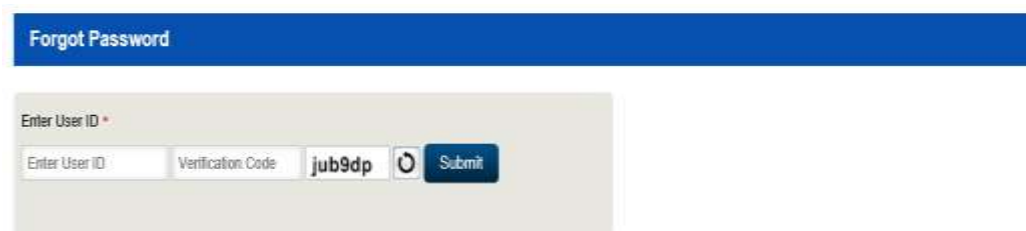
**[SMASH PORTAL](#)**

**The following screen opens :**

The screenshot displays the login interface of the SMASH Portal. At the top left is the logo of 'THE INSTITUTE OF Company Secretaries of India' with the tagline 'IN PURSUIT OF PROFESSIONAL EXCELLENCE' and 'Statutory Body under an Act of Parliament'. To the right, the 'Helpline Number' is listed as 011-33132333 and 011-66204999. A navigation bar contains links: HOME, STUDENT, COMPLAINT, PRINT RECEIPT, HELP, and ECART. The main content area features a 'USER LOGIN' section with input fields for 'Enter User Name', 'Enter Password', and 'Verification Code' (which contains the text 'g5lmo9'). There is a 'Submit' button and a 'Forgot Password' link. Below the login fields, a message asks if the user is interested in the CS Course and provides a 'click here' link. To the right of the login form is a graphic of stylized human figures in various colors, with the text 'Academic Corner For Students' next to it.

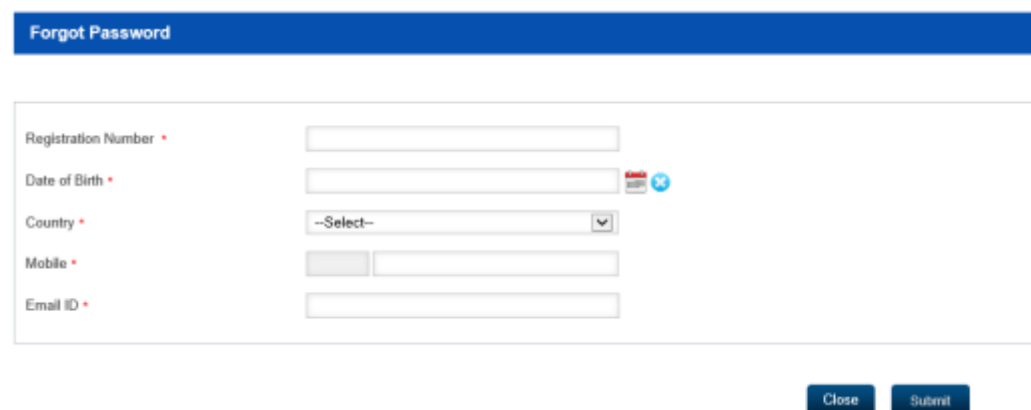
**Step-2** Students may directly visit the Reset/ Create Password link :  
**[RESET OR CREATE PASSWORD](#)**

The following screen opens :



Enter the Registration Number and Verification Code

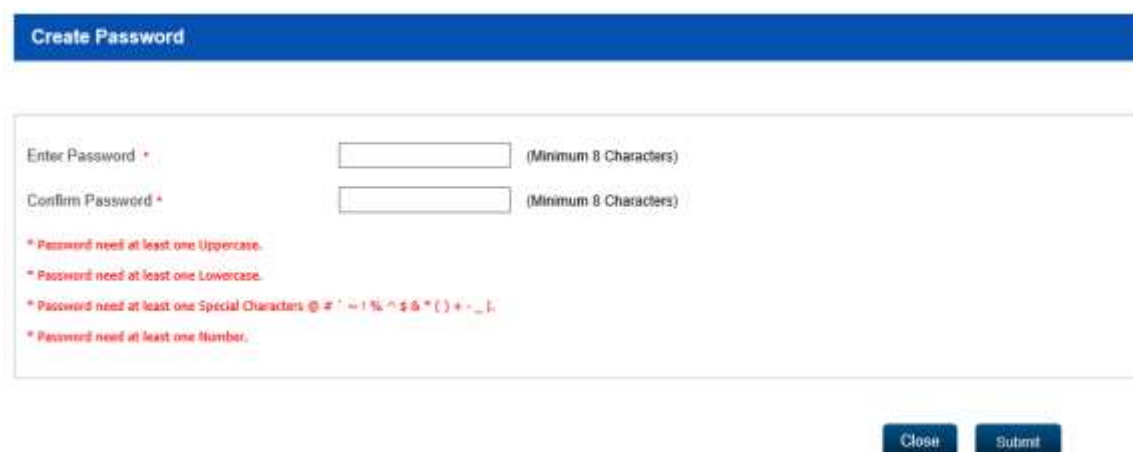
**Step-3** The following screen opens :



Enter Registration Number, Date of Birth, Country, Mobile Number and E-Mail Id (the details should exactly match with those appearing in the Old System) and click on the Submit Button

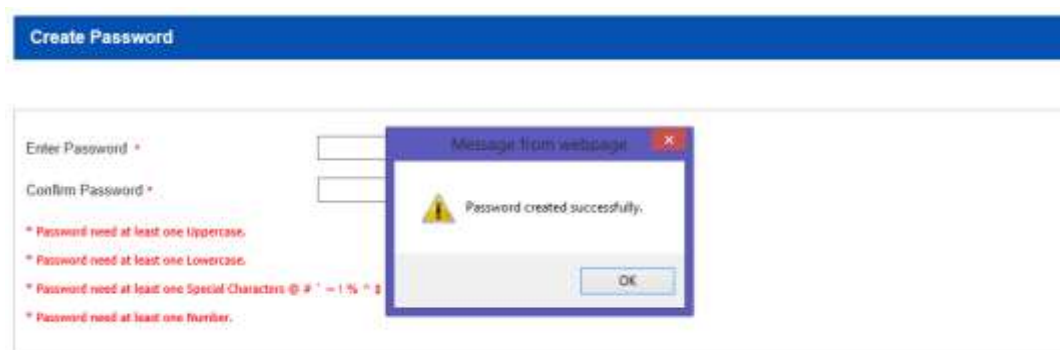
On entering the above mentioned details, the following screen opens :

**Step-4**



Enter the New Password and Confirm the same. While entering new password, please ensure that the password contains at least one character in Uppercase, one character in Lowercase, one Special Character and one Numerical character. For example Student@123.

**Step 5 The following screen opens :**



Password is created, say, Student@123

**Note on Step 6 :** If the 'Popup' is disabled in your browser, the window "Password created successfully" will NOT open. Therefore, please enable the 'Popup' Window in the browser (Internet Explorer/ Chrome, etc.) as per the image given below to enable the system to reset your password:



Please follow the criteria of password One Upper Case, One Lower Case, One Numeric and One Special Character in the password entered by you. For example, Student#4078, ICSI\*2136, etc.

**Step 6 Click on OK button, you are now ready to login to the new portal and avail the Online Services.**

**Visit the SMASH portal and login to your Online Account by entering your User Id (Registration Number) and the newly created password.**

#### 4. Class Room Teaching Through Regional Councils/Chapters

Councils/Chapters of the Institute are authorized to impart classroom teaching subject to availability of necessary facilities and sufficient number of students and charge the fee which may vary from place to place. Students interested in having further details may contact any Regional Council/Chapter Office of the Institute. Attending classroom teaching is optional.

Address and contact details of Regional /Chapter Office & Module/Subject wise details for running batches are given below :-

Details Regarding conduct of Class Room Teaching Centres at Regional Councils/Chapters.

Number of Class Room Teaching Centres at Regional Councils/Chapters.

SL NO	REGION	CHAPTER	ADDRESS OF CLASS ROOM TEACHING CENTRE	STAGE	NAME OF THE CO-ORDINATOR	E-MAIL ID OF THE CO-ORDINATOR	CONTACT No. OF THE CO-ORDINATOR
1	EIRC	BHUBANESWAR	ICSI BUILDING PLOT NO 70, VIP COLONY IRC VILLAGE BHUBANESWAR - 751015	Foundation	Mr. P.C. Swain	pratap.swain@icsi.edu	9040679085
				Executive			
2	EIRC	DHANBAD	B-14, OLD DOCTORS COLONY, JAGJIVAN NAGAR DHANBAD- 826003	Foundation	Mr. Govind Kumar Tiwari	dhanbad@icsi.edu	9631149991
				Executive			
3	EIRC	GUWAHATI	GUWAHATI CHPTER, HOUSE NO 7, RODALI PATH, HEAR JONALI BUIST STAND RG BARUAH ROAD GUWAHATI - 24	Executive	Mr. Chiranjeeb Sarma roy	<a href="mailto:guwahati@icsi.edu">guwahati@icsi.edu</a>	9435191229
4	EIRC	KOLKATA	ICSI-EIRO, 3A, AHIRIPUKUR 1ST LANE KOLKATA- 700019	Foundation	Ms. Rukmini Nag	rukmini.nag@icsi.edu	033-22832973
				Executive			
5	EIRC	PATNA	B-27, 2nd Floor, LUV KUSH TOWER, EXHIBITION ROAD PATNA - 1	Foundation	Mr. Ratnesh Kumar	<a href="mailto:patna@icsi.edu">patna@icsi.edu</a>	9835042476/0612-2322405
				Executive			
6	EIRC	RANCHI	ICSI CHAPTER, 2C, OM SHANTI APPARTMENT, O C C BANGLA SCHOOL LANE MAIN ROAD, RANCHI- 834001	Foundation	Sumanta Dutta	ranchi@icsi.edu	0651-2223382
				Executive			
7	NIRC	ALWAR	42, RAGHU COMPLEX, SCHEME NO.-10, VIJAY MANDIR MARG, ALWAR	Foundation	Mr. Anand Kumar Arya	alwar@icsi.edu	9413740652
				Executive			
				Professional			
8	NIRC	ALLAHABAD	30-A / 9 / 2A COOPER ROAD NEAR HARI MAZID, INFRONT OF HP MEDIA, 2ND FLOOR, CIVIL LINES ALLAHABAD - 211001	Foundation	Mr. Amitabh Shukla	Amitabh.Shukla@icsi.edu	9415351209
				Executive			
9	NIRC	BAREILLY	ICSI CHAPTER BAREILLY, 182, NAI BASTI, NARKULGANJ (NEAR UTSAV BARAT GHAR), BAREILLY - 243122	Foundation	Mr. Amit Kumar & Mr. Sanjeev Kumar Sharma	cs_bly@rediffmail.com/ amit kumarb@icsi.edu	8755755741/ 9458821397
				Executive			
10	NIRC	BIKANER	ICSI HOUSE, IN FRONT OF CMHO OFFICE BISCUIT GALI, TYAGI VATIKA STATION ROAD BIKANER (RAJ.)- 334001	Executive	Mr. Mahesh Kumar Swarnkar	bikaner@icsi.edu	7568556111
11	NIRC	DELHI	ICSI-NIRC BUILDING 4, PRASAD NAGAR INSTITUTIONAL AREA NEW DELHI- 110 005	Foundation	Ms. Beena	beena@icsi.edu	011 49343009
				Executive			

12	NIRC	FARIDABAD	INSTITUTIONAL PLOT NO.-1A, SECTOR-16A, (NEAR SAI BABA TEMPLE), FARIDABAD-121002	Foundation	Ms. Suman Iyer	faridabad@icsi.edu	0129-4003761
				Executive			
13	NIRC	GHAZIABAD	GHAZIABAD CHAPTER, 23-B, NEHRU NAGAR, NEHRU APARTMENT GHAZIABAD	Foundation	Mr. Anil Kumar Upadhyay	ghaziabad@icsi.edu	0120-4559681, 9716011634
				Executive			
				Professional			
14	NIRC	JAIPUR	A-5/A, ICSI HOUSE, JHALANA DOONGRI, INSTITUTIONAL AREA, JAIPUR (Raj.)	Foundation	Mr. Rajesh Kumar Gupta	jaipur@icsi.edu	0141-2707236, 2707736
				Executive			
15	NIRC	JALANDHAR	DAV COLLEGE, DAYANAND NAGAR, JALANDHAR- 144008	Foundation	Mr. Vinay Kumar	vinay.kumar@icsi.edu	9041040129
				Executive			
16	NIRC	JAMMU	213 A (1ST FLOOR), SHASTRI NAGAR, JAMMU- 180004	Foundation	Mr. Rishi Prakash	jammu@icsi.edu	0191-2439242
				Executive			
17	NIRC	KANPUR	118/90, GUMTI PLAZA, KAUSHALPURI, KANPUR- 208012	Foundation	Ms. Uma Devi gupta	uma.gupta@icsi.edu	8687116064
				Executive			
18	NIRC	LUCKNOW	1/157, VIVEK KHAND-I, GOMTI NAGAR LUCKNOW - 226010	Foundation	Mr. Shiv Moorthi Tiwari, Mr. Sandeep Rapra	shiv.tiwari@icsi.edu, raju.kumar@icsi.edu	9450465499 05224109382
				Executive			
19	NIRC	NOIDA	C-37, SECTOR - 62, NOIDA - 201309	Foundation	Mr. Kushal Kumar	noida@icsi.edu	01204522058
				Executive			
20	NIRC	VARANASI	F BLOCK IIND FLOOR GURU KRIPA COMPLEX OPP TAKSAL THEATRE NADESAR, VARANASI- 221002	Foundation	Mr. Ashish Tiwari	varanasi@icsi.edu	7800937000
				Executive			
21	NIRC	YAMUNA NAGAR	DAV COLLEGE FOR GIRLS, ACADEMIC BLOCK-4, JAGADHRI ROAD, YAMUNA NAGAR-135001	Foundation	Mr. Upendra Kumar	yamuna.nagar@icsi.edu	9812573452
22	SIRC	AMARAVATI	1st FLOOR HINDU COLLEGE & HIGH SCHOOL CAMPUS BESIDE CANARA BANK, GUNTUR- 522003	Executive	Mr. S. Gaddam	amaravati@icsi.edu	0863-2233445
23	SIRC	BANGALORE	No-5, 1st MAIN ROAD, KSSIDC INDUSTRIAL ESTATE, 6TH BLOCK, WEST OF CHORD ROAD, RAJAJI NAGAR BANGALORE- 560010	Foundation	Mr. Maitreya	bangalore@icsi.edu	7760976362
				Executive			

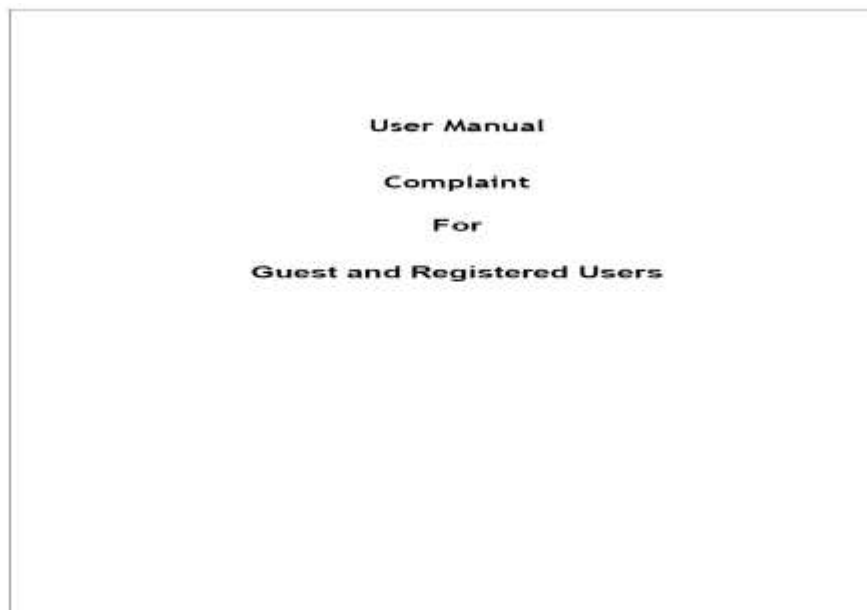
24	SIRC	CALICUT	CALICUT CHAPTER OF SIRC OF ICSI, A-3,29/2084, 2ND FLOOR, RAHIYAN BUILDING, K.T. GOPALAN ROAD, KOTOOLI, CALICUT - 673016	Foundation	Ms. Sheeba	calicut@icsi.edu	0495-2374702
				Executive			
				Professional			
25	SIRC	CHENNAI	"ICSI-SIRC HOUSE", 9, WHEAT CROFTS ROAD, NUNGAMBAKKAM, CHENNAI - 600 034	Foundation	Mr. C. Murugan	chelliah.murugan@icsi.edu	9443796311
				Executive			
				Professional			
26	SIRC	COIMBATORE	No. 209, KSG COMPLEX, 2ND FLOOR, SASTRI ROAD, RAM NAGAR, COIMBATORE- 641 009.	Foundation	Mr. Sreejith P, Mr. S.Ashok	sreejith.p@icsi.edu, s.ashok@icsi.edu & coimbatore@icsi.edu	0422 - 2237006 / 9486477497
				Executive			
				Professional			
27	SIRC	HYDERABAD	H.NO:6-3-609/5,ANAND NAGAR COLONY,KHAIRATABAD,HYDERABAD-500004.	Foundation	Mr. V P C Sharma	vpc.sharma@icsi.edu	9912129292
				Executive			
28	SIRC	KOCHI	KOCHI CHAPTER, ICSI HOUSE, NO 65/635, JUDGES AVENUE RBI QUARTERS ROAD, BEHIND INDIAN EXPRESS, KALOOR ERNAKULAM - 682017	Foundation	Mr Sree Kumar T S	kochi@icsi.edu	0484-4050502/2402950
				Executive			
29	SIRC	MADURAI	CHAPTER OFFICE, C3, 3rd FLOOR, A.R. PLAZA, 16/17 NORTH VELIS STREET MADUARI - 625001	Foundation	Mr. T.Raja	t.raja@icsi.edu & madurai@icsi.edu	9843155753
				Executive			
				Professional			
30	SIRC	MANGALORE	ICSI MANGALORE CHAPTER GRACE TOWER BLDG IIND FLOOR BEJAI MANGALORE 575004	Foundation	SHANKAR B	sankara.badi@icsi.edu	0824-2216482/988640033 2
				Executive			
31	SIRC	MYSORE	MYSORE CHAPTER OF ICSI ICSI House, #125, NHCSL LAYOUT OFF KRS ROAD, OPP. J K TYRES, METAGALLI MYSORE- 570016	Foundation	Mr. N.Dhanabal	dhanabal.n@icsi.edu	9731242336
				Executive			
32	SIRC	PALAKKAD	1st FLOOR ABOVE PNB ATM, SHREE KRISHNA BUILDING NURANI, PALAKKAD-678004	Foundation	Ms. Roby Joshep	palakkad@icsi.edu	0491-2528558
				Executive			
33	SIRC	SALEM	No-318, SRI MAHARAJ ILLAM, AZHAGU VINAYAGAR STREET NAGARAMALAL MAIN ROAD, FAIRLANDS POST ALAGAPURAM, SALEM - 636016	Executive	Mr. Sunder Swamy S	salem@icsi.edu	8754340840
34	SIRC	THRISSUR	ROOM NO. 17, THIRD FLOOR, DEVAMATHA TOWER, NEAR ST. THOMAS COLLEGE, THRISSUR	Foundation	Ms. Soumya S	soumya@icsi.edu	9495631592
				Executive			
35	SIRC	THIRUVANANTH	TC-3/2342,	Foundation	Mr. S V Vinod	Vinod.Sreerama@icsi.	8089522663

		APURAM	PADMASREE BEHIND INDIAN BANK, POST OFFICE LANE, PATTOM, TRIVANDRUM - 695004	Executive	Kumar	edu	
36	SIRC	VISAKHAPATNAM	D.NO. 49-26-6, 1ST FLOOR OPP POLLOCKS SCHOOL NEAR JK TYRE SHOWROOM SANKARAMATAM ROAD MADHURANAGAR, VISAKHAPATNAM - 530016	Foundation	Mr. Sivaramakrishna	vpatnam@icsi.edu	0891-2533516
				Executive			
37	WIRC	AHMEDABAD	ICSI AHMEDABAD CHPTER, S-2 B TOWER, MANEK LAL MILLS COMPLEX, CHINUBHAI TOWERS, ASHRAM ROAD, AHMEDABAD - 380009	Foundation	Mr. Rohit Khunt	rohit.khunt@icsi.edu	8905036321/ 079-30025335
				Executive			
38	WIRC	BHOPAL	BHOPAL CHAPTER OF WIRC OF ICSI, PLOT NO. 148, II FLOOR, ANCHOR MANSION, ZONE- 2, MP NAGAR, BHOPAL (M.P.) 462011	Foundation	Ms. Amita Malviya	bhopal@icsi.edu	0755-2577139
				Executive			
39	WIRC	GOA	CHAPTER OFFICE, 6TH FLOOR, INDRAPRASTH APARTMENTS OPP. GOVINDA BUILDING, MENEZES BRAGANZA ROAD, PANAJI GOA - 403001	Foundation	Vasant H Kerkar	goa@icsi.edu	8322435033
				Executive			
40	WIRC	INDORE	B-1/2/3, ASHRAY APARTMENT, 2/1, MANORAMAGANJ, INDORE-452001	Foundation	Ms. Ankita Baldwa	indore@icsi.edu	0731-424818/2494552
				Executive			
41	WIRC	KOLHAPUR	R.S.NO.1108 C/34 C, JADUBAN PLAZA, OFFICE UNIT NO.F 4 PANCH BUNGLOW, SHAHUPURI, KOLHAPUR-416001	Foundation	Ms. Archana Kamlakar	kolhapur@icsi.edu	0231-2526160
				Executive			
				Professional			
42	WIRC	MUMBAI	THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, 13, 1ST FLOOR, JOLLY MAKER CHAMBER -II, NARIMAN POINT MUMBAI- 400021	Foundation & Executive	Mr. Bannashankar Dasari	bannashankar.dasari@icsi.edu	9223542195
			MKES INSTITUTE (NAGINDAS KHANDWALA COLLEGE) S.V. ROAD, MALAD - 400064	Foundation & Executive			
43	WIRC	NAGPUR	NAGPUR CHAPTER OF ICSI, 3RD FLOOR, AVINISHA TOWERS, MEHADIA SQ, DHANTOLI, NAGPUR - 440012	Foundation	Mr. Sudhakar Aisalaru	nagpur@icsi.edu	0712-2453276
				Executive			

44	WIRC	NASHIK	BYK COLLEGE NASHIK, COLLEGE ROAD NASHIK MAHARASHTRA- 422005	Foundation	Mr. Amit Kumar	Amit.Kumar_N@icsi.edu	8796090345
45	WIRC	NAVI MUMBAI	ICSI-CCGRT, OFFICER NO-204, 2ND FLOOR, PLOT NO- 101, SEC- 15 INDUSTRIAL AREA CBD BELAPUR, NAVI MUMBAI-400614	Foundation	Ms. Lachhmi Bhatt	navimumbai@icsi.edu	022-27577816
				Executive			
46	WIRC	PUNE	CHAPTER PREMISES, 23 MUKUND NAGAR CORNER OF LANE NO.1, ABOVE DR JOSHI HOSPITAL,PUNE - 411037	Foundation	MR. P.S. EMMANUEL	ps.emmanuel@icsi.edu	8149121488
				Executive			
47	WIRC	RAIPUR	H.NO C-67, SECOTR - 2 1ST FLOOR ABOVE LITTLE STAR PLAY SCHOOL, DEVENDRA NEAR GUJRATI SCHOOL, RAIPUR - 492001	Foundation	Mr. Prafulla Kumar Dash	<a href="mailto:raipur@icsi.edu">raipur@icsi.edu</a>	0771-2582618
				Executive			
				Professional			
48	WIRC	SURAT	TRIUPATI PLAZA NEAR COLLECTOR OFFICE ATHWAGATE SURAT- 395001	Foundation	Mr. Goutam Karmakar	goutam.karmakar@icsi.edu	8013214546
				Executive			
49	WIRC	THANE	ICSI THANE CHPATER, 201-202 SAI PLAZA COMPLEX GODBUNDER ROAD NEAR KAPURBAWADI JN, OPP TO ORION BUSINESS PARK, ABOVE VIJAY SALES THANE (W) 400607	Foundation	Mr. Soujit Das	soujit.das@icsi.edu	7506104313
				Executive			
50	WIRC	VADODARA	ICSI VADODARA CHPATER, OFFICE NO.1 (2ND FLOOR) STOP-N-SHOP PLAZA OFFTEL TOWER-II, R. C.DUTT ROAD VADODARA - 390007	Foundation	Mr. Amit Kumar Nagar	amit.nagar@icsi.edu	8980949075
				Executive			

## 5. ICSI Grievance Solutions Cell

The Institute in its endeavour to improve the service delivery mechanism to the Members, Students and other stakeholders has established a Grievance Solutions Cell. In case stakeholders feel that their queries not being properly attended, they may submit their grievance online through “Grievance Portal” by following the steps given below in the user manual:-




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### ICSI-SMASH Complaint User Manual

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## ICSI-SMASH Complaint User Manual

**Introduction:** User will log complaints through Complaint module as a guest or registered user and generate the complaint number against each complaint. Registered user will log complaint from their account and guest user will log complaint through public URL.

Complaint user manual is covered for below users' processes-

- Complaint: Guest or Registered User (Register and Track Complaint) and
- Complaint: Administrator (Track and Manage Complaint)

### 1. Complaint: For Guest or Registered User

#### Register a Complaint

#### Screen: Log Complaint

- User double click the web browser (recommended web browser Internet explorer 9 or above, Google Chrome 39 or above, Mozilla 38 or above) to open, and type the URL <https://smash.icsi.in/Scripts/login.aspx> in the web browser address bar. Above screen will be displayed.
- User mouse over header menu link "Complaint" and click on sub menu "Register A Complaint". Page will redirect to "Register A Complaint" page.

#### 1.1 Guest User

By default "Guest User" option will be selected on Register A Complaint page. The guest user will fill the complaint form as appears in below "Register a Complaint" screen. All red asteric fields are mandatory fields.

- Guest user will enter demographic and contact information.
- Once the guest user selects the relevant topic and sub-topic, related FAQ will be displayed to the user as a link.
- The Guest user will explain complaint in the Complaint Description area box.
- The Guest user can upload supporting documents if any under Document Upload panel.
- The Guest user will submit the complaint by clicking on the "Submit" button.

## ICSI-SMASH Complaint User Manual

- Upon complaint submission, a complaint number is generated and sent to the user through email or SMS.

**Register a Complaint** \*Mandatory Fields

☒ Guest User ☐ Registered User

First Name \*

Middle Name

Last Name

Email Id \*

Confirm your Email Id \*

Date of Birth \*  User select date of birth from the date

Country \*

State/Province \*

District \*

City \*

Mobile Number \*

Topic \*  User select relevant Topic

Sub Topic \*  User select relevant Sub Topic

Complaint Description \*

Document Upload

File Name    User click on browse button and locate file

Following Document formats are allowed (pdf, png, jpg, jpeg) with maximum size limit of 1 mb. After browsing file user upload relevant file by clicking on Upload

Verification Code \*   User enter verification code in the text box as display on the screen.

User can refresh verification code by clicking on refresh icon.

\* File should be having extensions .pdf, .png, .jpg, .jpeg only.  
\* The size of file should be less than 1 MB.  
\* At the time of registering a complaint, Member of the Institute please mention his/her Membership No in complaint details text box.

## 1.2 Registered User

User select registered user radio button, page redirects to User Login page. The registered user has to enter the login credentials to login into the portal. Registered user authentication credentials are:-

- **User Id:** User enter registered User's User Id
- **Password:** User enter registered User's Password
- **Verification Code:** User enter verification code which is displayed on screen

## ICSI-SMASH Complaint User Manual



- Once the authenticate credentials have been verified by the system, the system will allow the user to log into account successfully.
- After login, registered user will navigate to "Register a Complaint page" through the Complaint link. By default and fill the Register a Complaint page as in above screen. Registered users' demographic and contact information will be prefilled.

## 1.3 Track Complaint

THE INSTITUTE OF Company Secretaries of India  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament

HOME STUDENT COMPLAINT REGISTRATION OF COMPANY COUNSELLOR REGISTRATION PRINT RECEIPT

Track Complaint (Please enter Mobile No or Email ID or Complaint No or any combination out of three)

Search Criteria

Mobile Number: 9710000000 X Email Id

Complaint Number

Reset search filter fields.

Search Clear

User will search registered complaint by mobile number or email id or complaint number

Search Result

Total Records: 1 Page Size 20

COMPLAINT NUMBER	TOPIC	SUB TOPIC	OPENING DATE	CLOSING DATE	STATUS
0000000000	Academic	Study Material Quality Problem	23/06/2016		Open

Search result will be displayed in the Search Result grid

## ICSI-SMASH Complaint User Manual

User click on "Complaint Number" and page redirect to "Complaint/Grievance" page.

- User will view registered complaint status.
- User will download uploaded complaint supporting document detail if exist.
- User will view Remarks to Complaint History if exist.
- User will view any SMS/Email correspondence.



**Complaint / Grievance**

COMPLAINT 2008

SNo.	Status	Type	Sub Type	Comments
1	21/03/18	Academic	Study Material Quality Problem	Class print quality

Uploaded Document Detail

SNo.	Uploaded On	Download Attachment
1	22/03/18	<a href="#">Download</a>

Remarks to Complaint History

SNo.	Date	Topic	Sub Topic	Remarks	Remarks Given By	Status
No records found						

SMS/Email

SNo.	Date	Type	Description
1	22/03/18	SMS	Dear Candidate/Student/Complainant, your complaint number is 060001228. We will process your complaint ASAP.
2	22/03/18	Email	Dear Candidate/Student/Complainant, your complaint number is 060001228. We will process your complaint ASAP.

Request History

SNo.	Date	Remarks
No records found		

[Close](#)

User click on Close button to close Complaint/Grievance page

## 6. UPDATION OF DATA

The Institute in its continuous endeavour to update technology is revamping all online services. We are moving through a transition phase while implementing the flagship online platform SMASH (Student Member Application Software Hosting).

With this, the data of all students registered under old system has been migrated to new system and after this transition all students are compulsorily required to log in at the new SMASH (Student Member Application Software Hosting) system.

Further after the migration process, it has been observed that the address of some of the students are incorrect. It is therefore advised to update your address immediately.

In case you don't update your correct address, you may miss important communications, study material etc. sent by the Institute by post.

Please follow the steps given below for updation of address:

- 1.) log into new system at <https://smash.icsi.in/Scripts/login.aspx>
- 2.) In case you have not logged in to SMASH before, reset your password at the following link.

<https://smash.icsi.in/Scripts/GetPassword.aspx>

- 3.) Go to your profile, click on change address
- 4.) Follow the process as per screen shot given below.



HOME MODULE PROFILE LOGOUT

### Change Address

Search Criteria

Address Type: -All-

[Search](#) [Clear](#)

Search Result

Total Records: 2 Page Size: 20

SELECT	ADDRESS TYPE	FULL ADDRESS	PIN CODE
1	Conveyance Address	1-40, AKASH APTARMENT, D-40, AKASH APTARMENT, N/ LB road, The curramat	00041
2	Permanent Address	1-40, AKASH APTARMENT, D-40, AKASH APTARMENT, N/ LB road, The curramat	00041

[Update](#)

**Step 3:**

**Change Address**

Country \*

State/Province \*

District \*

City \*

Address Line 1 \*

Address Line 2

Address Line 3

Postal Code \*

After Updating new address, click on "Save" button.

Further it is advised to ensure that your District, State, City mentioned in your address database are in order.

## 7. Advisory on Maintaining Correctness in Photograph and Signature

### !! ATTENTION STUDENTS !!

#### ADVISORY ON MAINTAINING CORRECT IMAGE OF PHOTOGRAPH AND SIGNATURE OF STUDENTS IN ONLINE ACCOUNT AT : <https://smash.icsi.in>

It has been observed that the students are uploading incorrect photographs and signatures in their online account. Some of the common mistakes committed by the students while uploading the photographs and signatures are given hereunder :

1. Scanning the photograph and signature as pasted on a white paper without properly cropping the images before uploading the same.
2. Uploading illegible signatures.
3. Uploading photographs in formats other than standard passport size. For example, photographs extracted from group photographs, photographs taken in outdoor locations, selfies, etc.
4. Uploading photographs upside down/ wrong direction
5. Uploading very old photographs
6. Uploading photographs with side-view
7. Uploading photographs wearing dark glasses

The photographs and signatures can be very easily edited in 'Microsoft Paint'. Students are advised to be extremely careful while uploading the photographs and signatures since the same are printed on the Identity Card and Examination Admit Card, Attendance Sheet, etc. Any deviation/ mismatch in the photograph and signature may create complications at the time of appearing in the examinations.

Students are advised to take note and ensure that correct photographs and signatures are uploaded in the online account. In case the photographs/ signatures are not correctly uploaded or not available, students may update the photographs through 'Change Photo/Signature' link under 'Profile Menu'. Photo (.JPG Format ) size in (21 kb – to – 50 kb) & Signature (.JPG Format ) size (11 kb – to – 20 kb).



The option for changing the photograph and signature has also been provided in the Online Examination Enrolment Form. However, in case the photograph and signature is correctly being displayed in the online account, there is no need to re-upload the same during the examination enrolment process.

It is further informed that in case there is no photograph and signature of the student in the online account, it may create complications at the time of appearing in the examinations.

25.07.2017

## **8. Discontinuation of Public Private Partnership Scheme for Class Room Teaching**

The Public Private Partnership Scheme for conducting Class Room Teaching has been discontinued and presently no Centres are authorized to conduct the classes under the Scheme. Students registering at these centres will be doing so at their own risk and responsibility. Students are advised to approach the nearest Regional and Chapter Offices of the Institute for availing the Class Room Teaching facility.

## **9. Discontinuation of Requirement of Coaching Completion Certificate**

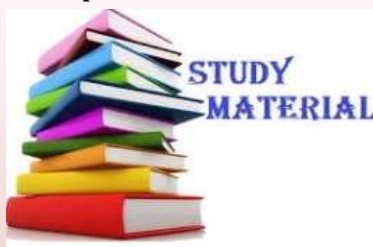
The requirement of coaching completion certificate has been discontinued. This would make students eligible for enrolment to Executive / Professional Programme examinations after expiry of six months or nine months as the case may be, from the date of registration to the respective stage.

Henceforth, students of Executive Programme and Professional Programme are not required to:

- a) submit response sheets to test papers on various subjects to the Institute under Postal Tuition Scheme, or
- b) obtain coaching completion certificate from the Institute or from Class Room Teaching Centres of the Institute, or
- c) submit coaching completion certificate for enrollment to examinations of Executive and Professional Programmes.

## 10. Revised Procedure for Effecting Change of Name in the Institute's Records

In order to ensure uniformity in the procedure for effecting change of name on the basis of specific requests from henceforth request for change Institute's records would be submission of either of the



students, it has been decided that of name of students in the accepted only on receipt/ following documents : -

- (i) Gazette Notification
- (ii) Publication in Newspaper for change of name alongwith an Affidavit
- (iii) Copy of Marriage Certificate (in case of Female candidates after marriage)
- (iv) Copy of PAN Card / Aadhaar Card / DIN supporting change of name.

Students may send any such request at [dss@icsi.edu](mailto:dss@icsi.edu) alongwith the requisite supporting documents as mentioned above while quoting their Registration Numbers. It may be further noted that no request would be accepted without registration number.

## 11. Attention Students !

### Issue of Study Materials Compulsorily to All the Students Registering for the CS Course

It is informed that henceforth the study materials will be issued compulsorily to all students registering for different stages of CS Course.

It has been decided to discontinue the system of granting concession to the students of Executive/Professional Programme Stages not opting for the study materials at the time of registration.

## INFORMATION ON SPECIAL INITIATIVES

### 1. STUDY CENTRES

ICSI is setting up Study Centers in cities/ locations where the Regional/ Chapter Office of the Institute does not exist to facilitate the students.

The details of study centers are given below.



The Institute had launched 'ICSI Study Centre primarily to enhance of reach of the Institute in areas which are not getting the desired level of services due to distantly located Regional/ Chapter Offices of the Institute. Under the scheme, the Institute is striving to establish Study Centres in most of the Smart Cities as proposed by the Government of India which shall not only remove the distance barrier but also improve the level of services being provided to the students in such areas.

**So far, 64 Study Centres have been opened at the following locations: -**

	Study Centre Code	Study Centre	Name of the University/College	Full Address	Contact Person with Designation	Mobile	E-Mail Id	Website
1	SCW001	Jalgaon	G. H. Raisoni Institute of Business Management, Jalgaon	Gate No 57/1, Sirsoli Road, Mohadi, Jalgaon, Maharashtra 425001	Dr. Preeti Aggarwal, Director / Mr. Raj Kumar A Kankaria-	0960401044/ 0257-2264884/ 9011768391	<a href="mailto:preeti.agarwal@raisoni.net">preeti.agarwal@raisoni.net</a>	<a href="http://www.raisoni.net">www.raisoni.net</a>
2	SCW002	Bilaspur	Drona College of IT Applied Social Science, Bilaspur	In front of Kanan Zoo, Pendari, Sakri, Bilaspur-495001, Chhatishgarh	Mr. Akash Pandey, Chairman	07752-214336/ 09425535514	<a href="mailto:dronacollege@gmail.com">dronacollege@gmail.com</a> / <a href="mailto:info@dronacollege.com">info@dronacollege.com</a>	<a href="http://www.dronacollege.com">www.dronacollege.com</a>
3	SCE003	Shillong	Shillong College, Shillong	Laitumkhrach, Shillong, Meghalaya 793003	Prof Shankar Sharma,	9436335399	<a href="mailto:shankar.s.sharma@gmail.com">shankar.s.sharma@gmail.com</a>	<a href="http://www.shillongcollege.ac.in/">http://www.shillongcollege.ac.in/</a>
4	SCW004	Bhilai	G D Rungta College of Science & Technology, Bhilai	Rungta Education Campus, Kohka Road, Kurud-490024(C.G)	Dr. Manoj Verghese	09229155538/ 0788-6666666	<a href="mailto:dr.manoj.verghese@rungta.ac.in">dr.manoj.verghese@rungta.ac.in</a>	<a href="http://www.rungta.ac.in">www.rungta.ac.in</a>
5	SCS005	Hubli - Dharwad	DR. D.G Shetty Educational Society's RS Shetty College of Commerce, Dharwad	"Jnana Degula", Near K.M.F. Lakammanhalli Industria Area, P.B.Road, Dharwad-580004, Karnataka	Dr. D. G. Shetty, Principal/	0836-2465327/ 2465105/ 09343400038	<a href="mailto:drdgshetty@yahoo.co.in">drdgshetty@yahoo.co.in</a>	<a href="http://www.dgses.org">www.dgses.org</a>
6	SCN006	Moradabad	Teerthankar Mahaveer Institute of Management & Technology, Moradabad	TMMIT, Opp. Parshavnath Plaza, D-203, TMU Campus, Delhi Road, Moradabad-244001, Uttar Pradesh	Prof. Vipin Jain, Principal/Director	<a href="tel:09917200216">09917200216</a> / <a href="tel:09829574261">09829574261</a>	<a href="mailto:ed.tmimt@tmu.ac.in">ed.tmimt@tmu.ac.in</a>	<a href="http://www.tmu.ac.in">www.tmu.ac.in</a>
7	SCW007	Solapur	Hirachand Nemchand College of Commerce,	S W H Marg, Ashowk Chowk New Pacha Peth, Walchand	Mrs. Sarika Mahindra Kar	9370323585	<a href="mailto:sarikamahindrakar33@gmail.com">sarikamahindrakar33@gmail.com</a>	<a href="http://www.hncc.org">www.hncc.org</a>

			Solapur	Collage Campus, S W H Marg, Solapur, Maharashtra 413006				
8	SCS008	Srikakulam	Sri sai Krishna Junior College, Srikakulam	Onway Traffic, Day & Night Junction, Plot No-12, Nehru Nagar, Near Shanti Nagar Colony, Srikakulam-532001, Andhra Pradesh	Dr. N.Appanna, Principal & Coordinator	8942-2253042/ 09440315789	<a href="mailto:pvrn.patnaik@yahoo.com">pvrn.patnaik@yahoo.com</a>	-
9	SCS009	Vizianagaram	Sri Boddu Krishna Degree College, Vizianagaram	Dr. No-4-7-7, Kothagraharam, Near ICICI Bank, Vizianagaram-535001, Andhra Pradesh	Mr. B.M.M Krishna Rao	08922-226454/09440824742	<a href="mailto:boddukrishna.226454@gmail.com">boddukrishna.226454@gmail.com</a>	-
10	SCW010	Ujjain	Lokmanya Tilak Science & Commerce College, Ujjain	Neelganga Road, Near Railway Station, Madhav Nagar, Ujjain-456010, Indore	Dr. Govind Gandhe	0734-2563833/09425335568	<a href="mailto:itssccollegeujjain@rediffmail.com">itssccollegeujjain@rediffmail.com</a>	-
11	SCE011	Rourkela	Municipal College, Rourkela	Udit Nagar, Dist: Sundergarh, Rourkela - 769012, Odisha	Mr. G.B. Dalabehera, HOD	0661-2501838/ 9437085393	<a href="mailto:municipal_college@yahoo.co.in:gola_kbiharidalabehera@gmail.com">municipal_college@yahoo.co.in:gola_kbiharidalabehera@gmail.com</a>	<a href="http://www.municipalcollegeerkl.com/default.asp">http://www.municipalcollegeerkl.com/default.asp</a>
12	SCE012	Siliguri	Siliguri College of Commerce, Siliguri	P.O. : SILIGURI, DARJEELING-734001, West Bengal	Dr. Asim Kumar Mukerjee, Principal	0353-2432594/2436817		<a href="http://www.siliguricollegeofcommerce.org">www.siliguricollegeofcommerce.org</a>
13	SCS013	Tirunelveli	J.P College of Arts & Science, Tirunelveli	Agarakattu, Tenkasi, Tirunelveli, -627852, Tamilnadu	Dr. A.J.Ranjith Singh, Principal	04633-268321,267123/ /9443451076	<a href="mailto:iparts12@gmail.com">iparts12@gmail.com</a>	<a href="http://www.ipartscollege.org/">http://www.ipartscollege.org/</a>
14	SCN014	Rohtak	G B Degree College, Rohtak	Gau karan Road, Near Gau Karan Tank, Rohtak, Haryana 124001	Dr. J N Sharma, Principal	01262-235831/09355676558	<a href="mailto:gbdcrtk@yahoo.com">gbdcrtk@yahoo.com</a>	<a href="http://www.gbvp.org/degreecollege.php">http://www.gbvp.org/degreecollege.php</a>
15	SCN015	Mathura	R C A Girls (PG) College, Mathura	Vrindavan Gate, Masani, Mathura, 12, Aakash Nagar, Vishwa Laxmi Nagar, Mathura, Uttar pradesh - 281003	Dr. Preeti Johari, Principal	0565-2505956/09412777091	<a href="mailto:principal@rcagirlscollege.org">principal@rcagirlscollege.org</a>	<a href="http://www.rcagirlscollege.org">www.rcagirlscollege.org</a>

16	SCS016	Tirupati	Seicom Degree & PG College, Tirupati	9-66/14A, New Maruthi Nagar Extension, Tirupati-517501	Mr.T.Pranee th Swaroop, Director/ Mr Pranit Saurabh	9949032949, 7799045454/ (0877)-2241094	<a href="mailto:seicom1997@gmail.com">seicom1997@gmail.com</a>	<a href="http://seicom.ac.in/">http://seicom.ac.in/</a>
17	SCN017	Jhansi	Hari Singh Arya Degree college	Railway Dam road, Rajiv Nagar, Nagra, Jhansi - 284003, Uttar Pradesh	Mr. Bharat singh Yadav	7617077770	<a href="mailto:bharatsinghyadav@hotmail.com">bharatsinghyadav@hotmail.com</a>	
18	SCN018	Rampur	St. Anthony's School for Girls, Rampur	Rahe-Murtaza Civil Lines MSA road, F-10, Officer Bungalow, Raza, Rampur, Uttar Pradesh - 244901	Mr. Ali Siddiqui	0595-2350320 / 9897499919	<a href="mailto:ali9897499919@gmail.com">ali9897499919@gmail.com</a>	
19	SCS019	Erode	Kongu arts and Science College	Nanjanapuram, Kathirampatti post Erode-638107	Dr. N Raman	0424-2242888/9942452528	<a href="mailto:konguarts@kasc.ac.in">konguarts@kasc.ac.in</a> ; <a href="mailto:corpkongu@gmail.com">corpkongu@gmail.com</a>	<a href="http://www.kasc.ac.in">www.kasc.ac.in</a>
20	SCE021	Jorhat	The Assam Kaziranga University	Koraikhowa, NH-37, Jorhat-785006, Assam	Dr. Manish Srivastava	7576888760	<a href="mailto:manish@kazirangauniversity.in">manish@kazirangauniversity.in</a>	
21	SCN020	Muzaffarnagar	D A V (P.G.) College, Muzaffarnagar	Arya Samaj Road, Muzaffarnagar-251001, Uttar Pradesh	Dr. P K Gupta, Principal	0131-2622667	<a href="mailto:davcollege066@gmail.com">davcollege066@gmail.com</a> ; <a href="mailto:info@davcollegemzn.org">info@davcollegemzn.org</a>	<a href="http://www.davcollegemzn.org">www.davcollegemzn.org</a>
22	SCS023	Udupi	Trisha College, Udupi	Tulasikatte Road, Santekatte, Kallianpura, Near T.M.A Pai High School, Udupi-5762114	Mr Satish Nagodde	09620929337/0820-2580181	<a href="mailto:principaltrisha@gmail.com">principaltrisha@gmail.com</a>	<a href="http://www.trishacollege.org">www.trishacollege.org</a>
23	SCS024	Chennai	Shrirmathi Dev kunvar Nanalal Bhatt Vaishnav College for women, Chennai	Shanti Nagar, Chromepet, Chennai-600044	Dr. V Varalakshmi Principal	09940337470/044-22655450	<a href="mailto:info.sdnbvc@gmail.com">info.sdnbvc@gmail.com</a>	<a href="http://www.sdnbvc.com">www.sdnbvc.com</a>
24	SCW025	Jamnagar	Shri Gosar Hansraj Gosrani Commerce & Sri Dharamshi Devraj Nagda B.B.A College, Jamnagar	Shah Bhagwanji Kachra Education complex, Near Octroi Post-Indira Gandhi Marg, Jamnagar-361004	Mrs. Snehal Kotal Palan	9998001596/02882563885	<a href="mailto:snehal.kotak@oshwaleducationtrust.org">snehal.kotak@oshwaleducationtrust.org</a>	<a href="http://www.ghgddn.oshwaleducationtrust.org/">http://www.ghgddn.oshwaleducationtrust.org/</a>
25	SCS026	Chennai -I	Dharmamurthi Rao Bahadur Calavala Cunan Chetty's Hindu College, Chennai	DRBCC Hindu college, Pattabiram, Chennai-72	Prof M Jawaharlal Nehru	9444678613	<a href="mailto:mjawaharlalnehru1964@gmail.com">mjawaharlalnehru1964@gmail.com</a>	<a href="http://www.drbcchinducollege.ac.in">www.drbcchinducollege.ac.in</a>
26	SCE027	Durgapur	DSMS College of Tourism & Management, Durgapur	Dr Zakir Hussain Avenue, Bidhannagar	Mrs. Siuli Mukherjee	0343-2533198/2532213/14/15, 09933311180	<a href="mailto:siulimukherjee.dsms@gmail.com">siulimukherjee.dsms@gmail.com</a>	<a href="http://dsmsindia.org/group.aspx">http://dsmsindia.org/group.aspx</a>

				Durgapur-713206, West Bengal, India				
27	SCN022	Gorakhpur	Marwar Business School	I Naseerabad, Near Jhankar Cinema, Gorakhpur-273001	Dr. Santosh Kumar Tripathi	09415857694, 0551-2290845	<a href="mailto:marwarbusinessschool@gmail.com">marwarbusinessschool@gmail.com</a>	-
28	SCE028	Tinsukia	Women's College, Tinsukia	Near Durgabari Hall, rangagora road, Tinsukia-Assam- 786125	Dr. Rajib Bordoloi, Principal	0374-2332680	<a href="mailto:nehalchhalani81@gmail.com">nehalchhalani81@gmail.com</a> / <a href="mailto:karuna.goenka@gmail.com">karuna.goenka@gmail.com</a>	<a href="http://www.wimcol.org/">www.wimcol.org/</a>
29	SCW029	Ahmednagar	New Law College, Ahmednagar	Laltaki Road, Ahmednagar-414001	Dr A S Raju, Principal	0241-2325019/09822 631844	<a href="mailto:nlc.ahmednagar@gmail.com">nlc.ahmednagar@gmail.com</a> ; <a href="mailto:professor.dr.asraju@gmail.com">professor.dr.asraju@gmail.com</a>	<a href="http://www.newlawcollege.org">www.newlawcollege.org</a>
30	SCS030	Puducherry	Bharathidasan Govt College for Women, Puducherry	Ananda Inn, Thiruvalluvar Nagar, Puducherry, 605001	Dr. R Srinivasan	0413-2213504/09787 703173	<a href="mailto:bgcwoffice@yahoo.com">bgcwoffice@yahoo.com</a>	<a href="http://bgcw.puducherry.gov.in/">http://bgcw.puducherry.gov.in/</a>
31	SCE031	Kharupetia	Kharupetia College, Darrang	Vill. Bologarah, P.O. Kharupetia, Dist. Darrang, Pin-784115, Assam	Mr. Abdul Azia	9854165424	<a href="mailto:aaziz485@gmail.com">aaziz485@gmail.com</a>	<a href="http://www.kharupetiacollege.org/">http://www.kharupetiacollege.org/</a>
32	SCE032	Gangtok	Sikkim University, Gangtok	6th Mile Samdur, P.O.Tadong, Gangtok-737102, Sikkim	Dr. S S Mahapatra	9821024283	<a href="mailto:contactus@cus.ac.in">contactus@cus.ac.in</a>	<a href="http://www.cus.ac.in">www.cus.ac.in</a>
33	SCE033	Dimapur	Unity college, Dimapur	Residency Colony, Near Nagaland University, Residential Campus, Dimapur	Dr. Sanjay Chhabra	03862-283589/094360 04436	<a href="mailto:unitycollegedimapur@gmail.com">unitycollegedimapur@gmail.com</a>	<a href="http://www.unitycollegedimapur.com">www.unitycollegedimapur.com</a>
34	SCE034	Itanagar	Rajiv Gandhi University, Itanagar	Rono Hills, Doimukh, Pin-791112, Arunachal Pradesh	Dr. Sanjeeb K Jena	9402081875	<a href="mailto:sanjeebjena1309@yahoo.ac.in">sanjeebjena1309@yahoo.ac.in</a>	<a href="http://www.rgu.ac.in/">http://www.rgu.ac.in/</a>
35	SCE035	Tiruchirapalli	National College, Tiruchirapalli	Dindigul Main Road, Karumandapam, Tiruchirapalli-620001	Dr K Kumar	9443548859	<a href="mailto:kumark1965@yahoo.com">kumark1965@yahoo.com</a>	-
36	SCS036	Perumbavoor	Jai Bharth Arts & Science College, Perumbavoor	Vengola PO, Arackapady, Perumbavoor, Pin-683556, Ernakulam District, Kerala	Dr. K.X Varhese	9446491047	<a href="mailto:k.x.varghese@gmail.com">k.x.varghese@gmail.com</a>	<a href="http://www.jaibharathcollege.com">www.jaibharathcollege.com</a>
37	SCW037	Akola	Shri Shivaji College of Arts, Commerce & Science, Akola	Near Shivaji Park, Akola-444003	Dr. S G Bhadange	09960296138/07242410438	<a href="mailto:principal@shivajiakola.org">principal@shivajiakola.org</a>	<a href="http://www.shivajiakola.ac.in">www.shivajiakola.ac.in</a>
38	SCE038	Agartala	Bir Bikram Memorial College, Agartala	College Tila, Agartala-799004, Tripura	Dr. Pallab Kanti Ghosal	9436120241	<a href="mailto:ghosalpk@rediffmail.com">ghosalpk@rediffmail.com</a>	

39	SCS039	Vaniyambadi, Vellore District	Marudhar Kesari Jain College for women	Marudhar Nagar, Chinnakallupalli, Vaniyambadi-635751, Tamilnadu	Ms. M Ashtalakshmi	09789566557/04174-224300/225300	<a href="mailto:icsi@mkjc.in">icsi@mkjc.in</a>	<a href="http://www.mkjc.in">www.mkjc.in</a>
40	SCS040	Shivamogga	Edurite College of Management Studies	Savlanga Road, Ravindra Nagara, Shivamogga, Karnataka 577201	Dr. Shankar Narayan	08182-402541/09343310847	<a href="mailto:shankar_narayan@yahoo.com">shankar_narayan@yahoo.com</a>	
41	SCW041	Satara	Ismailsaheb Mulla Law College	Karmaveer Samadhi Parisar, Ravivar Peth, Powai Naka, Satara 415002	Dr Sujata Sanjay Pawar	02162-234138/09422400917	<a href="mailto:imlcsatara@gmail.com">imlcsatara@gmail.com</a>	<a href="http://www.imlc.ac.in">www.imlc.ac.in</a>
42	SCW042	Alibag	Janata Shikshan Mandal's Sau. Janakibai Dhondo Kunte Commerce College (JSM College)	Behind State Bank of India At & Post - Alibag, Dist Raigad, Maharashtra - 4044011	Prof Datar Surendra Bhagwan	2141-222036, 228361 / 09270600370	<a href="http://ismalibag.edu.in">ismalibag.edu.in</a>	
43	SCS043	Kottayam	Baselius College	Manorama Junction, Near Malayala Manorama, K K Rd, Kottayam Kerala- 686001	Prof Alexander V George	0481 256 3918	<a href="mailto:baseliuscommerce@gmail.com">baseliuscommerce@gmail.com</a>	<a href="http://www.baselius.ac.in">www.baselius.ac.in</a>
44	SCE044	Aizwal	Pachhunga University College	College Veng, Aizwal Mizoram-796005	Dr. Vanlal Thlona	9436365274	<a href="mailto:mathlana9@gmail.com">mathlana9@gmail.com</a> / <a href="http://pucollege.edu.in">pucollege.edu.in</a>	
45	SCE045	Imphal	D M College of Commerce	DM College Campus, Imphal, Manipur 795001	Dr. Md Kheiruddin Shah	9774935464	<a href="mailto:dr.kheiruddinshah@gmail.com">dr.kheiruddinshah@gmail.com</a>	-
46	SCN046	Roorkee	Coer- SM	NH-58, Vardhaman puram, 7th KM, Roorkee, - 247667, Uttarakhand	Dr Veeralakshmi	9997239017	<a href="mailto:veeralakshmi@yahoo.co.in">veeralakshmi@yahoo.co.in</a>	<a href="http://coer.ac.in">coer.ac.in</a>
47	SCN047	Chamoli	Himalayan Institute of Education & Technology (HIET)	Village & Post- Jilas, Via- Langasu, Karnpriyag Dist. Chamoli- 246446, Uttarakhand	Dr. Surendra Prasad Dimri	09412082143/01363-241596	<a href="mailto:hitetchamoli@gmail.com">hitetchamoli@gmail.com</a> / <a href="mailto:drspdimri@gmail.com">drspdimri@gmail.com</a>	<a href="http://www.hiet-chamoli.com">www.hiet-chamoli.com</a>
48	SCE048	Silchar	Lalit Jain College	Meherpur, Silchar - 788001	Sri Amar Nath Singh	9435173805	<a href="mailto:lccassam@rediffmail.com">lccassam@rediffmail.com</a>	-
49	SCW049	Khed (Ratnagiri)	Dnyandeep College of Science & Commerce	At Post Morvande- Boraj, Tal. Khed Dist- Ratnagiri- 415709, Maharashtra	Ms. Pradnya Prakash Kambli	08082656430/07719810000	<a href="mailto:dnyandeepcollege@gmail.com">dnyandeepcollege@gmail.com</a>	-

50	SCW050	Dadra & Nagar Haveli	KBS Commerce & NATARAJ Professional Sciences College	Shree Kaushik Haria Educational Foundation, Chaudod Colony Naka, Silvassa Road, Dadra and Nagar Haveli 396195	Dr. Poonam B. Chauhan	0260 245 0577	<a href="mailto:kbs_vapi@rediffmail.com">kbs_vapi@rediffmail.com</a>	-
51	SCS051	Port Blair	Jawaharlal Nehru Rajkeeya Mahavidhyalaya	J N R Mahavidhyalaya, Port Blair-744104	Dr. N Rajavel	09434281546 / 03192-232082	<a href="mailto:drnrhodiom@yahoo.com">drnrhodiom@yahoo.com</a>	-
52	SCW052	Latur	Jaikranti Arts & Commerce Senior College	Sitaram Nagar, Latur- 413512	Dr Sagar Pandhari Namdev	8999482960/02382-57410	<a href="mailto:principal@jaikranticollege.com">principal@jaikranticollege.com</a>	-
53	SCW053	Nanded	Paratibha Niketan Mahavidyalaya	Banda Ghat Road, Vazirabad, Nanded-731601	Dr. G T Waghmare	02462-234700 / 9404076809	<a href="mailto:pnm_nanded@rediffmail.com">pnm_nanded@rediffmail.com</a> ; <a href="mailto:gajanant11@gmail.com">gajanant11@gmail.com</a>	<a href="http://www.pnmnanded.org">www.pnmnanded.org</a>
54	SCN054	Bijainagar	Shri Pragya Mahavidyalaya	Beawar road, Bijainagar, Ajmer, Rajasthan-305601	Dr Sujeet Jain	9672297494/01462-230101	<a href="mailto:spcollege2008@gmail.com">spcollege2008@gmail.com</a>	<a href="http://www.spcollege.in">www.spcollege.in</a>
55	SCN055	Pathankot	RRMK Arya Mahila Mahavidyalaya	Shahpur Chowk, near Kabir Chowk, Pathankot-145001, Punjab	Ms Nisha	9646912093	<a href="mailto:nisha.bhunbak071@gmail.com">nisha.bhunbak071@gmail.com</a>	-
56	SCS056	Lakshadweep	College of Education	Calicut University Centre, Kavaratti, Lakshadweep	Mr.Mohammed	9447280252	<a href="mailto:lakshadweepcell@gmail.com">lakshadweepcell@gmail.com</a> ; <a href="mailto:drppmohd@gmail.com">drppmohd@gmail.com</a>	-
57	SCS057	Devokottai	Ananda College	Ananda Nagar, Devakottai Extension, Sivagangoi District - 630303	Fr John Vasanth	9443502544	<a href="mailto:frjohnvasanthkumar@gmail.com">frjohnvasanthkumar@gmail.com</a>	-
58	SCW058	Kutch	Tolani Commerce College	Near Post office, Ward 2A, Gandhidham, Adipur-370205	Dr Manish Pandya	02836-260623	<a href="mailto:tcctolani@gmail.com">tcctolani@gmail.com</a>	<a href="http://www.tcc.ac.in">www.tcc.ac.in</a>
59	SCS059	Mala	Holy Grace Academy of Management Studies	Kuruvilassery P O Mala, Thrissur Dist - 680732	Dr. Joji Chandran	0480-2891900, 2897185, 944706541	<a href="mailto:director@holylgracebschool.org">director@holylgracebschool.org</a>	<a href="http://www.holygracebschool.org">www.holygracebschool.org</a>
60	SCN060	Saharanpur	Disha Bharti College of Management & Education	Delhi road, Chidbana Lane Saharanpur-247001 Uttar Pradesh-247001	Mr Gaurav Agarwal	0899192200/08449181818	<a href="mailto:gaurav.dishabharti@gmail.com">gaurav.dishabharti@gmail.com</a>	<a href="http://www.dishabharticollege.edu.in">www.dishabharticollege.edu.in</a>
61	SCS061	Kanchipuram	SCSVMV University,	Enathur, Kanchipuram, Tamilnadu-631561	Dr M S Ramaratnam	044-27264179, 9842754984	<a href="mailto:hellomsraman@gmail.com">hellomsraman@gmail.com</a>	

62	SCW062	Lanja	Nanasaheb Vanjare New Education Society's Arts, Commerce & Science College,	Lanja, Dist- Ratnagiri- 416701	Dr Suvarna A Deuskar	02351-230558,997020 2150	<a href="mailto:suvarnadeuskar2010@gmail.com">suvarnadeuskar2010@gmail.com</a>	
63	SCW063	Ratnagiri	Shriman Bhagojisheth Keer Law College	Late N V @ Aruappa, Joshi road, GJC College, Ratnagiri- 415612	Mr R S Malushte	02352-221545,221599, 9822580621	<a href="mailto:principalsbkic@gmail.com">principalsbkic@gmail.com</a>	
64	SCN064	Rudrapur	Chanakya Law College	Vill Bhamrola, P O Bagwara Kichha Road, Opp Radha Swami Satsang Rudrapur (U S Nagar) Uttarakhand- 263153	Mr Ravindra S Bisht	9012414743	<a href="mailto:clcrdr@gmail.com">clcrdr@gmail.com</a>	

## 2. International Company Secretaries Olympiad

As you all are aware that the First International Company Secretaries Olympiad was conducted in association with Science Olympiad Foundation on 15th September, 2016 & 4th October, 2016 for XI and XII class students in India and Abroad where more than 1400 schools all over the country and more than 36000 students participated at National and International Level.

After the Grand Success of 1st ICSO, next 2nd International Company Secretaries Olympiad for Academic Year 2017-2018 was conducted on 23rd Jan & 30th Jan, 2018.

Students from various locations have scored international top 5 ranks in classes 11 & 12.

For more details, kindly visit :- <http://www.csolympiad.info> or call us Tel.Nos. 0120-6204999&0120-3314111

## 3. Fees Waiver Scheme for Students of State of Jammu & Kashmir and North-Eastern States

The Institute has launched a Fee Waiver Scheme for students of Jammu & Kashmir and North Eastern States of India to provide an opportunity to the youth of these States to come to the mainstream. The Government of India is announcing special packages for socio-economic development of these States and the Institute is also playing a vital role in the development of society at large. The fee waiver scheme includes waiving the Fee for all students registering for the Foundation and Executive Programme Stages from North Eastern States (Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland and Tripura, Sikkim) and State of Jammu and Kashmir till 31<sup>st</sup> March, 2018. All students belonging to North Eastern States and State of Jammu and Kashmir who have passed the 10+2 Examinations and Bachelor's Degree Examinations /CPT of ICAI/Foundation pass of ICAI-COST irrespective of the percentage of marks shall be eligible for Fee Waiver while registering for Foundation Programme and Executive Programme Stage respectively.



The initiative is expected to play a significant role in empowerment of the youth of such areas.

Students are requested to disseminate this information amongst their friends or relatives who are keen to join CS Course from these states.

#### 4. Class Room Teaching fee Waiver Scheme for the students of Union Territories of Andaman & Nicobar Islands, Dadra & Nagar Haveli, Daman and Diu, Lakshadweep and Puducherry



Institute has come with a new scheme “Class Room Teaching Fee Waiver Scheme” to reach out to the students of the Union Territories excluding Delhi and Chandigarh where awareness of the Profession is insignificant. This scheme is applicable for the students registered for the Foundation or Executive Programme Stages from the Union Territories of Andaman & Nicobar Islands, Dadra & Nagar Haveli, Daman and Diu, Lakshadweep and Puducherry and subsequently undergoing Classes at the nearest Region /Chapter of the Institute. Full fee waiver against the Class Room Teaching shall be given to the students of the above mentioned Union Territories in case they attend Class Room Teaching at the Regional Council/Chapter offices of the Institute where the class room teaching is presently organised.

#### 5. ‘Shaheed Ki Beti’ Initiative

The Institute has launched a novel initiative to help the daughters of Martyrs who laid down their lives for protecting the sovereignty of the country. Under the ‘Shaheed Ki Beti’ initiative, the Institute has discontinued the practice of giving mementoes, etc. to the dignitaries/ speakers invited for various programmes of the Institute and the said amount will be transferred to the dedicated corpus and will be utilised for the education/ welfare of the daughters of martyrs. The first certificate under this initiative was presented to Shri Narendra Modi, Hon’ble Prime Minister of India who was the Chief Guest on the launch of ICSI Golden Jubilee Year on 4<sup>th</sup> October, 2017. Any national of India can also donate under this scheme. Kindly disseminate this information amongst your family and friends to support the Institute for this novel initiative.



## **FEE FOR SERVICES**

### **1. Schedule of Fees**

#### **Schedule of Fees**

A.) The details of fee applicable for availing various services are as under:-

<b>PARTICULARS</b>	<b>FEE (Rs.)</b>
<b>A. FOUNDATION PROGRAMME</b>	
(i) Admission Fee	1500
(ii) Education Fee	3000
Total	4500
<b>B. *EXECUTIVE PROGRAMME</b>	
(i) Foundation Examination Exemption Fee	500 (Commerce and non-commerce graduates) 4000 (ICAI-CPT/ICAI (Cost) Foundation)
(ii) Registration Fee	2000
(iii) Education Fee for Executive Programme	6500
(iv) Education fee for Foundation Programme payable by non-commerce graduates who are seeking exemption from passing the Foundation Programme examination under clause (iii) of Regulation 38	1000
Total	8500 (CS Foundation Pass Students) 9000 (Commerce Graduates) 12500 ICAI-CPT/ICAI(Cost) Foundation Pass Students) 10000 (Other Graduates)
<b>C. *PROFESSIONAL PROGRAMME</b>	
Education Fee	12000
<b>D. OTHER FEES</b>	
Registration De-novo Fee <ul style="list-style-type: none"> <li>Students may apply for Registration de-novo within two years of the expiry of former registration</li> </ul>	2000

<ul style="list-style-type: none"> <li>If students fail to apply for Registration de-novo within two years of expiry of Registration, they may still seek Registration de-novo within a maximum period of five years from the expiry of former registration.</li> </ul>	3000
Extension of Registration Fee	1000
Paper-wise Exemption Fee Per Paper	1000
Issue of Duplicate Pass Certificate Fee (excluding GST)	200
Verification of Marks Fee (Per Paper)	250
Certified Copy of Answer Book (Per Paper)	500
Issue of Transcripts (excluding GST)	250
Duplicate Result-cum-Marks Statement (excluding GST)	100
Prospectus	200
<b>E. EXAMINATION FEES</b>	
Foundation Programme	1200
Executive Programme(Per Module)	1200
Professional Programme (Per Module)	1200
Surcharge for appearing in Examinations from Overseas Centre (Dubai) (over and above normal Examination Fee)	US\$ 100 (or equivalent amount in Indian Rupees)
Late Fee for Submission of Examination Application	250
Change of Examination Centre/ Medium/ Module	250

**Schedule of Submission of Examination Form pertaining to June, 2018 Session of Examinations**

Eligible students desirous of appearing in June, 2018 Session of CS Executive and Professional Programme Examinations may please note that the last dates for submission of online examination form & changes thereof are as under : -

Particulars	Last Date
Submission of examination form and fee for appearing in Executive & Professional Programme Examinations <b>without Late Fee</b>	25 <sup>th</sup> March, 2018
Submission of examination form and fee for appearing in Executive & Professional Programme Examinations <b>with Late Fee</b>	9 <sup>th</sup> April, 2018

Examination forms are required to be submitted through Online Mode by logging into the individual accounts of the students at **<https://smash.icsi.in>**

Guidelines to be followed by the students enrolling for June, 2018 examinations may be seen at the following link of the Institute's website :

[https://www.icsi.edu/WebModules/GuidelinesforStudents\\_June2018Session.pdf](https://www.icsi.edu/WebModules/GuidelinesforStudents_June2018Session.pdf)

## 12. IMPORTANT ALERTS FOR STUDENTS

### 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:

<b>Executive Programme</b>	<b>Professional Programme</b>
<b>Module – 1</b>	<b>Module-1</b>
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	
<b>Module – 2</b>	<b>Module – 2</b>
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	
	<b>Module – 3</b>
	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

<b>EXECUTIVE PROGRAMME</b>	
Existing Syllabus (2012)	Paper-wise Exemption under New Syllabus (2017)
<b>MODULE 1</b>	
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

<b>MODULE 2</b>	
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
<b>PROFESSIONAL PROGRAMME</b>	
<b>MODULE 1</b>	
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
<b>MODULE 2</b>	
Information Technology and Systems Audit	<b>No Exemption</b>
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
<b>MODULE 3</b>	
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 1<sup>st</sup> March, 2018 shall be examined under the new syllabus.
3. Candidates registered prior to 1<sup>st</sup> 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 1<sup>st</sup> 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 1<sup>st</sup> September, 2018 shall be examined under new syllabus.
3. Candidates registered prior to 1<sup>st</sup> 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 1<sup>st</sup> 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.

Detailed Syllabus for Executive and Professional Programme of ICSI Syllabus (2017) is as under :

## Detailed Syllabus for Executive and Professional Programmes of ICSI Syllabus (2017)

### SCHEME OF SYLLABUS

<i>Executive Programme</i>	<i>Professional Programme</i>
<b>Module – 1</b>	<b>Module-1</b>
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	
<b>Module – 2</b>	<b>Module – 2</b>
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	
	<b>Module – 3</b>
	7. Corporate Funding & Listings in Stock Exchanges
	8. Multidisciplinary Case Studies <i>(The examination for this paper will be open book examination)</i>
	<b>9. Electives 1 paper out of below 8 papers</b>
	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>

### Papers under Executive Programme

<b>Executive Programme</b> <b>Module 1</b> <b>Paper 1</b> <b>Jurisprudence, Interpretation and General Laws (Max Marks 100)</b>
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#### Objective

To provide understanding and working knowledge of sources of law, Constitution, legislative environment, interpretation of statutes and general laws.

#### Detailed Contents

1. **Sources of Law:** Meaning of Law and its Significance; Relevance of Law to Civil Society; Jurisprudence & Legal Theory; Schools of Law propounded by Austin, Dean Roscoe Pound, Salmond, Kelsen and Bentham; Statutes, Subordinate Legislation, Custom, Common Law, Precedent, Stare decisis.
2. **Constitution of India:** Broad Framework of the Constitution of India; Fundamental Rights, Directive Principles of State Policy and Fundamental Duties; Legislative framework and Powers of Union and States; Judicial framework; Executive/Administrative

- framework; Legislative Process; Money Bill; Finance Bill and Other Bills; Parliamentary Standing Committees and their Role; Writ Jurisdiction of High Courts and the Supreme Court; Different types of writs.
3. **Interpretation of Statutes:** Need for interpretation of a statute; Principles of Interpretation; Aids to Interpretation; Legal Terminologies; Reading a Bare Act & Citation of Cases.
  4. **General Clauses Act, 1897:** Key Definitions; General Rule of Construction; Retrospective Amendments; Powers and Functions; Power as to Orders, Rules etc., made under Enactments.
  5. **Administrative Laws:** Conceptual Analysis; Source and Need of Administrative Law; Principle of Natural Justice; Administrative Discretion; Judicial Review & Other Remedies; Liability of Government, Public Corporation.
  6. **Law of Torts:** General conditions of Liability for a Tort; Strict and Absolute Liability; Vicarious Liability; Torts or wrongs to personal safety and freedom; Liability of a Corporate Entity/Company in Torts; Remedies in Torts.
  7. **Limitation Act, 1963:** Computation of the Period of Limitation; Bar of Limitation; Effect of acknowledgment; Acquisition of ownership by Possession; Classification of Period of Limitation.
  8. **Civil Procedure Code, 1908:** Structure and Jurisdiction of Civil Courts; Basic Understanding of Certain Terms - Order, Judgment and Decree, Stay of Suits, Cause of Action, Res Judicata, Summary Proceedings, Appeals, Reference, Review and Revision; Powers of Civil Court and their exercise by Tribunals; Institution of Suit; Summary Procedure.
  9. **Indian Penal Code, 1860:** Introduction; Offences against Property-Criminal Misappropriation of Property, Criminal Breach of Trust, Cheating, Fraudulent Deeds and Dispositions of Property; Offences relating to Documents and Property Marks- Forgery, Defamation; Abetment and Criminal Conspiracy.
  10. **Criminal Procedure Code, 1973:** Classes of Criminal Courts; Power of Courts; Arrest of Persons; *Mens Rea*, Cognizable and Non-Cognizable Offences; Bail, Continuing Offences; Compounding of Offences; Summons and Warrants; Searches; Summary Trial.
  11. **Indian Evidence Act, 1872:** Statements about the facts to be proved; Relevancy of facts connected with the fact to be proved; Opinion of Third Persons; Facts of which evidence cannot be given; Oral, Documentary and Circumstantial Evidence; Burden of proof; Presumptions; Estoppel; Witness; Improper admission & rejection of evidence.
  12. **Special Courts, Tribunals under Companies Act & Other Legislations:** Constitution; Powers of Tribunals; Procedure before Tribunals; Powers of Special Courts; Power to punish for contempt; Overview of NCLT Rules; Quasi-Judicial Authorities.
  13. **Arbitration and Conciliation Act, 1996:** Arbitration Law in India; Appointment of Arbitrators; Judicial Intervention; Award; Recourse against Award; Conciliation and Mediation.
  14. **Indian Stamp Act, 1899:** Key Definitions; Principles of Levy of Stamp Duty; Determination, Mode and timing of Stamp Duty; Person responsible; Consequences of Non-Stamping and Under-Stamping; Adjudication; Allowance and Refund; Concept of E-Stamping.
  15. **Registration Act, 1908: Registration of Documents:** Compulsory, Optional; Time and Place of Registration; Consequences of Non-Registration; Prerequisites for Registration.
  16. **Right to Information Act, 2005:** Key Definitions; Public Authorities & their Obligations; Role of Central/State Governments; Central Information Commission; State Information Commission.
  17. **Information Technology Act, 2000:** Introduction, definition, important terms under the Act; Digital Signatures, Electronic Record, Certifying Authority, Digital Signature Certificate; Cyber Regulation Appellate Tribunal; Offences and Penalties; Rules relating to sensitive personal data under IT Act.

#### Case Laws, Case Studies & Practical Aspects

<p align="center"><b>Executive Programme</b>  <b>Module 1</b>  <b>Paper 2</b>  <b>Company Law (Max Marks 100)</b></p>
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#### Objective

To impart expert knowledge of the various provisions of the Companies Act, its schedules, rules, notifications, circulars including secretarial practice, case laws and Secretarial Standards.

#### Detailed Contents

##### Part I: Company Law, Principles & Concepts (50 Marks)

1. **Introduction to Company Law:** Jurisprudence of Company Law; Meaning, Nature, Features of a company; Judicial acceptance of the company as a separate legal entity; Concept of Corporate Veil, Applicability of Companies Act; Definitions and Key Concepts.
2. **Shares and Share Capital:** Meaning and types of Capital; Concept of issue and allotment; Issue of Share certificates; Further Issue of Share Capital; Issue of shares on Private and Preferential basis; Rights issue and Bonus Shares; Sweat Equity Shares and ESOPs; Issue and Redemption of preference shares; Transfer and Transmission of securities; Buyback of securities; dematerialization and re-materialization of shares; Reduction of Share Capital.
3. **Members and Shareholders:** How to become a member; Register of Members; Declaration of Beneficial Interest; Rectification of Register of Members; Rights of Members; Variation of Shareholders' rights; Shareholders Democracy; Shareholder agreement, Subscription Agreements, Veto powers.
4. **Debt Instruments:** Issue and redemption of Debentures and Bonds; creation of security; Debenture redemption reserve;

- debenture trust deed; conversion of debentures into shares; Overview of Company Deposits.
5. **Charges** : Creation of Charges; Registration, Modification and Satisfaction of Charges; Register of Charges; Inspection of charges; Punishment for contravention; Rectification by Central Government in Register of charges.
  6. **Distribution of Profits** : Profit and Ascertainment of Divisible Profits; Declaration and Payment of Dividend; Unpaid Dividend Account; Investor Education and Protection Fund; Right to dividend; rights shares and bonus shares to be held in abeyance.
  7. **Corporate Social Responsibility** : Applicability of CSR; Types of CSR Activities; CSR Committee and Expenditure; Net Profit for CSR; Reporting requirements.
  8. **Accounts, Audit and Auditors** : Books of Accounts; Financial Statements; National Financial Reporting Authority; Auditors- Appointment, Resignation and Procedure relating to Removal, Qualification and Disqualification; Rights, Duties and Liabilities; Audit and Auditor's Report; Cost Audit; Secretarial Audit; Special Audit; Internal Audit.
  9. **Transparency and Disclosures** : Board's Report; Annual Return; Annual Report; Website disclosures; Policies.
  10. **An overview of Inter-Corporate Loans, Investments, Guarantees and Security, Related Party Transactions.**
  11. **Registers and Records** : Maintenance and Disposal.
  12. **An overview of Corporate Reorganization** : Introduction of Compromises, Arrangement and amalgamation, Oppression and Mismanagement, Liquidation and winding-up; Overview of Registered Valuers; Registration Offices and Fees; Companies to furnish information and statistics.
  13. **Introduction to MCA 21 and filing in XBRL.**
  14. **Global Trends and Developments in Company Law.**
- Case Laws, Case Studies and Practical Aspects.**

#### Part II: Company Administration and Meetings – Law and Practices (40 Marks)

15. **Board Constitution and its Powers** : Board composition; Restriction and Powers of Board; Board Committees- Audit Committee, Nomination and Remuneration Committee, Stakeholder relationship Committee and other Committees.
  16. **Directors**: DIN requirement, Types of Directors; Appointment / Reappointment, Disqualifications, Vacation of Office, Retirement, Resignation and Removal, and Duties of Directors; Rights of Directors; Loans to Directors; Disclosure of Interest.
  17. **Key Managerial Personnel (KMP's) and their Remuneration** : Appointment of Key Managerial Personnel; Managing and Whole-Time Directors, Manager, Chief Executive Officer and Chief Financial Officer; Company Secretary – Appointment, Role and Responsibilities, Company Secretary as a Key Managerial Personnel; Functions of Company Secretary; Officer who is in default; Remuneration of Managerial Personnel.
  18. **Meetings of Board and its Committees** : Frequency, Convening and Proceedings of Board and Committee meetings; Agenda Management; Management Information System; Meeting Management; Resolution by Circulation; Types of Resolutions; Secretarial Standard – 1; Duties of Company Secretaries before, during and after Board/ Committee Meeting.
  19. **General Meetings** : Annual General Meeting; Extraordinary general Meetings; Other General Meetings; Types of Resolutions; Notice, Quorum, Poll, Chairman, Proxy; Meeting and Agenda; Process of conducting meeting; Voting and its types-vote on show of hands, Poll, E-Voting, Postal ballot; Circulation of Members' Resolutions etc.; Signing and Inspection of Minutes; Secretarial Standard – 2; Duties of Company Secretaries before, during and after General Meeting.
  20. **Virtual Meetings** : Technological Advancement in conduct of Board Committee & General Meetings; e-AGM.
- Case Laws, Case Studies and Practical Aspects.**

#### Part III: Company Secretary as a Profession (10 Marks)

21. **Legal framework governing Company Secretaries**: The Company Secretaries Act, 1980 along with Rules and Regulations; Disciplinary Mechanism and Penalties for Professional Misconduct; Ethics in Profession, Professional Liabilities.
  22. **Secretarial Standards Board** : Secretarial Standards Board of ICSt; Process of making Secretarial Standards; Need and Scope of Secretarial Standards.
  23. **Mega Firms** : Concept of mega firms; Benefits of mega firms, Eligibility criteria for partner, Agreement between partners; management of Firm, Collective multidisciplinary expertise; Public Relation and Brand Building.
- Case Laws, Case Studies and Practical Aspects.**

#### Executive Programme

##### Module 1

##### Paper 3

#### Setting up of Business Entities and Closure(Max Marks 100)

#### Objective

To provide working knowledge and understanding of setting up of business entities and their closure.

#### Detailed Contents

#### Part A: Setting up of Business (40 Marks)

1. **Choice of Business Organization**: Key features of various structures and issues in choosing between business structures including identification of location; tax implications etc.
2. **Company** : Private Company; Public Company; One Person Company; Nidhi Company; Producer Company; Foreign Company-

- Liaison Offices; Branch Office & Project Office; Formation and Registration.
3. **Charter documents of Companies** : Memorandum of Association and Articles of Association; Doctrine of ultra-vires; Doctrine of indoor management; Doctrine of constructive notice; Incorporation Contracts; Alteration in MOA & AOA- Change of name; registered office address; objects clause; alteration in share capital and alteration in articles of association.
  4. **Legal status of Registered Companies** : Small Company; Holding Company; Subsidiary Company & Associate Company; Inactive Company; Dormant Company; Government Company.
  5. **Limited Liability Partnership** : Concept of LLP; Formation and Registration; LLP Agreement; Alteration in LLP Agreement; Annual and Event Based Compliances.
  6. **Other forms of business organizations**: Partnership; Hindu Undivided Family; Sole Proprietorship; Multi State Co-operative Society; Formation; Partnership Agreement and its registration.
  7. **Institutions Not For Profit & NGOs**: Section 8 Company; Trust and Society- Formation and Registration.
  8. **Financial Services Organization**: NBFCs; Housing Finance Company; Asset Reconstruction Company; Micro Finance Institutions (MFIs); Nidhi Companies; Payment Banks; Registration.
  9. **Start-ups**: Start-up India Policy; Registration Process; Benefits under the Companies Act and other Government Policies; Different types of capital- Seed Capital; Venture Capital; Private Equity; Angel Investor; Mudra Bank.
  10. **Joint Ventures; Special Purpose Vehicles** : Purpose and Process.
  11. **Setting up of Business outside India**: Issues in choosing location; Structure and the processes involved.
  12. **Conversion of existing business entity**: Conversion of private company into public company and vice versa; Conversion of Section 8 company into other kind of Company; Conversion of Company into LLP and vice versa; Conversion of OPC to other type of company and vice versa; Company authorised to be registered under the Act (Part XXI Companies); and other types of conversion.

#### Part B: Registration; Licenses & Compliances (35 Marks)

13. **Various Initial Registrations and Licenses**: Mandatory Registration - PAN; TAN; GST Registration; Shops & Establishments; SSI/MSME; Additional Registration/License - ES/ PF; FCRA; Pollution; Other registration as per requirement of sector; IE Code; Drug License; FSSAI; Trademark; Copyright; Patent; Design; RBI; Banking; IRDA; Telecom; I & B; MSME Registration; UdyogAadhar Memorandum; Industrial License; Industrial Entrepreneurs Memorandum (IEM); State Level Approval from the respective State Industrial Department.
14. **Maintenance of Registers and Records**: Register and Records required to be maintained by an enterprise.
15. **Identifying laws applicable to various Industries and their initial compliances**: Compliance of industry specific laws applicable to an entity at the time of setting up of the enterprise.
16. **Intellectual Property laws (Provisions applicable for setting up of business)**: Copyright Act, 1957; Patents Act, 1970; Trade Mark Act, 1999; Geographical indication of Goods (Registration and Protection) Act, 1999; Designs Act, 2000.
17. **Compliances under Labour Laws (Provisions applicable for setting up of business)**: Factories Act, 1948; Minimum Wages Act, 1948; Payment of Wages Act, 1936; Equal Remuneration Act, 1976; Employees' State Insurance Act, 1948; Employees' Provident Funds and Miscellaneous Provisions Act, 1952; Payment of Bonus Act, 1965; Payment of Gratuity Act, 1972; Employees Compensation Act, 1923; Contract Labour (Regulation and Abolition) Act, 1970; Industrial Disputes Act, 1947; Trade Unions Act, 1926; Maternity Relief Act, 1961; Child and Adolescent Labour (Prohibition and Regulation) Act, 1986; Persons with Disabilities ( Equal Opportunities: Protection of Rights and Full Participation ) Act, 1995; Prevention of Sexual Harassment of Women at Workplace (Prevention; Prohibition and Redressal) Act, 2013.
18. **Compliances relating to Environmental laws (Provisions applicable for setting up of business)**: Water (Prevention and Control of Pollution) Act, 1974; Air (Prevention and Control of Pollution) Act, 1981; Environment Protection Act, 1986; Public Liability Insurance Act, 1991; National Green Tribunal Act, 2010.

#### Part C :Insolvency; Winding up& Closure of Business (25 Marks)

19. **Dormant Company**: Obtaining dormant status and dormant to active status.
20. **Strike off and restoration of name of the company and LLP**.
21. **Insolvency Resolution process; Liquidation and Winding-up**: An overview.

**Executive Programme  
Module 1  
Paper 4  
Tax Laws(Max Marks 100)**

#### Objective

- Part I:** To provide working knowledge on practical application of Direct Tax Laws.  
**Part II:** To provide conceptual knowledge of GST with practical application of GST Laws.

#### Part I: Direct Taxes (50 marks)

#### Detailed Contents

1. **Direct Taxes at a Glance** : Background of Taxation system in India; Vital Statistics; Layout; Administration.
2. **Basic concepts of Income Tax** : An overview of Finance Bill, ; Important definitions under Income Tax Act, 1961; Distinction between Capital and Revenue Receipts and Expenditure; Residential Status & Basis of Charge; Scope of Total Income; Tax Rates.
3. **Incomes which do not form part of Total Income**: Incomes not included in Total Income; Tax holidays.
4. **Computation of Income under Various Heads** : Income from Salary; Income from House Property; Profit and Gains of Business or Profession; Capital Gains; Income from Other Sources; Fair Market Value.
5. **Clubbing provisions and Set Off and / or Carry Forward of Losses** : Income of other persons included in Assessee's Total Income; Aggregation of Income; Set off and / or Carry forward of losses.
6. **Deductions from Gross Total Income & Rebate and Relief** : Deductions in respect of certain payments; Specific deductions in respect of certain income; Deductions in respect for donations for expenditure under CSR activities; Rebates and Reliefs.
7. **Computation of Total Income and Tax Liability of various entities** : Individual; Hindu Undivided Family 'HUF'; Alternate Minimum Tax (AMT); Partnership Firm / LLP; Co-operative Societies; Association of Person 'AOP' and Body of Individual 'BOI'; Political Parties; Electoral Trusts; Exempt organization – Registration u/s 12A/ 12AA;
8. **Classification and Tax Incidence on Companies** : Computation of taxable income and tax liability of Company; Dividend Distribution Tax; Minimum Alternate Tax 'MAT'; Other Special Provisions Relating to Companies; Equalization Levy.
9. **Procedural Compliance** : Permanent Account Number 'PAN' / Tax Collection Account Number 'TAN'; Tax Deduction at Source 'TDS' & Tax Collection at Source 'TCS'; Advance Tax & Self Assessment Tax 'SAT'; Returns, Signatures, E-Filing ; Fee and interest for default in furnishing return of Income ; Collection, Recovery of Tax, Refunds.
10. **Assessment, Appeals & Revision** : Assessment; Types of Assessment; Appeals; Revisions; Search, Seizure, Penalty and Offences.

Case Laws, Case Studies & Practical Aspects.

#### Part II: Indirect Taxes (50 marks)

##### (A) Goods and Service Tax

11. **Concept of Indirect Taxes at a glance** : Background; Constitutional powers of taxation; Indirect taxes in India – An overview; Pre-GST tax structure and deficiencies; Administration of Indirect Taxation in India; Existing tax structure.
12. **Basics of Goods and Services Tax 'GST'**: Basics concept and overview of GST; Constitutional Framework of GST; GST Model – CGST / IGST / SGST / UTGST; Taxable Event; Concept of supply including composite and mixed supply; Levy and collection of CGST and IGST; Composition scheme & Reverse Charge; Exemptions under GST.
13. **Concept of Time, Value & Place of Taxable Supply**: Basic concepts of Time and Value of Taxable Supply; Basics concept of Place of Taxable Supply.
14. **Input Tax Credit & Computation of GST Liability- Overview.**
15. **Procedural Compliance under GST**: Registration; Tax Invoice, Debit & Credit Note, Account and Record, Electronic way Bill; Return, Payment of Tax, Refund Procedures; Audit.
16. **Basic overview on Integrated Goods and Service Tax (IGST), Union Territory Goods and Service tax (UTGST), and GST Compensation to States.**

##### (B) Customs Act

17. **Overview of Customs Act**: Overview of Customs Law; Levy and collection of customs duties; Types of Custom duties; Classification and valuation of import and export goods; Exemption; Officers of customs; Administration of Customs Law; Import and Export Procedures; Transportation, and Warehousing; Duty Drawback; Demand and Recovery; Confiscation of Goods and Conveyances; Refund.

Case Laws, Case Studies & Practical Aspects.

**Executive Programme**  
**Module2**  
**Paper 5**  
**Corporate & Management Accounting(Max Marks 100)**

#### Objectives

**Part I :** To provide knowledge and understanding of the concepts, principles and practices in Corporate Accounting and Indian and International Accounting Standards.

**Part II:** To acquire knowledge and understanding of the concepts, techniques and practices of management accounting and to develop skills for decision making and to acquire knowledge of the concepts, principles and methods of valuation.

#### Detailed Contents

#### Part I: Corporate Accounting (60 marks)

1. Introduction to Financial Accounting.

2. **Introduction to Corporate Accounting** : Records of accounts to be maintained by a company.
3. **Accounting for Share Capital** : Issue of Shares; Forfeiture and Re-issue of Shares, Accounting treatment of premium, Buyback of Shares; Redemption and Conversion; Capital Redemption Reserve, Bonus Shares; Rights Issue, ESOPs, ESPS, Sweat Equity Shares; and Underwriting; Book Building
4. **Accounting for Debentures** : Accounting Treatment, Debenture Redemption Reserve, Redemption of Debentures and Conversion of Debentures into Shares, Deferred Tax.
5. **Related Aspects of Company Accounts** : Accounting for ESOP, Buy-back, Equity Shares with differential rights, Underwriting and Debentures.
6. **Financial Statements Interpretation**: Preparation and Presentation of Financial Statements; Quarterly, Half-yearly and Annual Financial Statement pursuant to Listing Regulations; Depreciation provisions and Reserves; Determination of Managerial Remuneration, Corporate Social Responsibility spend, various disclosures under the Companies Act, 2013, LODR & applicable accounting standards; Related party and segment reporting, Audit Queries; How to Read and interpret Financial Statements.
7. **Consolidation of Accounts as per Companies Act, 2013** : Holding Company, Subsidiary Companies, Associate Companies and Joint Venture; Accounting Treatment and disclosures.
8. **Corporate Financial Reporting** : Requirements of Corporate Reporting; Recent trends in Financial Reporting.
9. **Cash Flow Statements** : Preparation and their analysis.
10. **Accounting Standards (AS)** : Applicability, Interpretation, Scope and Compliance; International Financial Reporting Standards ; Overview of AS, AS vs. Ind AS vs. IFRS.
11. **National and International Accounting Authorities.**
12. **Adoption, Convergence and Interpretation of International Financial Reporting Standards (IFRS) and Accounting Standards in India.**

#### Case Studies & Practical Aspects.

##### Part II: Management Accounting and Valuation (40 marks)

13. **An Overview of Cost**: Importance and relevance of Cost Accounting; Material Cost, Labour Cost, Direct Expenses and Overheads, Cost Sheet.
14. **Cost Accounting Records & Cost Audit under Companies Act, 2013**
15. **Budget, Budgeting and Budgetary Control**: Preparation of various types of Budgets; Budgetary Control System; Zero Based Budgeting; Performance Budgeting
16. **Ratio Analysis**: Financial Analysis through Ratios
17. **Management Reporting (Management Information Systems)**
18. **Decision Making Tools**: Marginal Costing; Transfer Pricing
19. **Valuation Principles & Framework**: Conceptual Framework of Valuation, Valuation rules; Valuation of securities or financial assets; Approaches of Valuation - Assets Approach, Income Approach, Market Approach; Registered Valuer; IND AS Valuation
20. **Valuation of Shares, Business and Intangible Assets**: Regulatory Valuations; Companies Act; Insolvency and Bankruptcy Code; Income Tax Act; SEBI law; FEMA and RBI guidelines.
21. **Accounting for Share based payments (IndAS 102)**
22. **Business and Intangible Assets**
23. **Methods of Valuation** :Net Assets Valuation; Relative Valuation (Comparable Companies/Transactions); Discounted Cash Flow Valuation; Other Methods

#### Case Studies & Practical Aspects

<b>Executive Programme</b> <b>Module 2</b> <b>Paper 6</b> <b>Securities Laws &amp; Capital Markets(Max Marks 100)</b>
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#### Objective

- Part I :** To provide expert knowledge in the legislations, rules and regulations governing the entities listed on the stock exchanges.
- Part II :** To provide the basic understanding of the working of Capital markets in India.

#### Detailed Contents

##### Part I: Securities Laws (70 Marks)

1. **Securities Contracts (Regulations) Act 1956** : Objectives of the SCR Act, Rules and Regulations made there under; Important Definitions; Recognized Stock Exchange, Clearing Corporation; Public issue and listing of securities; Rules relating to Public Issue and Listing of Securities under Securities Contracts (Regulation) Rules, 1957.
2. **Securities and Exchange Board of India Act, 1992**: Objective; Powers and functions of SEBI; Securities Appellate Tribunal; Penalties and appeals.

3. **Depositories Act, 1996** : Depository System in India; Role & Functions of Depositories; Depository Participants; Admission of Securities; Dematerialization & Re-materialisation; Depository Process; Inspection and Penalties; Internal Audit and Concurrent Audit of Depository Participants.
4. **An Overview of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.**
5. **An Overview of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
6. **An Overview of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**
7. **SEBI (Buyback of Securities) Regulations, 1998** : Conditions of buy-back; Buy back Methods: Tender Offer, Open Market (Book building and Stock Exchange); General obligations; Penalties.
8. **SEBI (Delisting of Equity Shares) Regulations, 2009** : Delisting of Equity Shares; Voluntary Delisting; Exit Opportunity; Compulsory Delisting.
9. **An Overview of SEBI (Share Based Employee Benefits) Regulations, 2014.**
10. **An Overview of SEBI (Issue of Sweat Equity) Regulations, 2002.**
11. **SEBI (Prohibition of Insider Trading) Regulations, 2015** : Unpublished price sensitive information (UPSI); Disclosures; Codes of fair disclosure and conduct; Penalties and Appeals.
12. **Mutual Funds** : Types of Mutual Funds and Schemes; Key players in Mutual Funds: Sponsor, Asset Management Company, Trustee, Unit holder, Evaluating performance of Mutual funds- Net Asset Value, Expense Ratio, Holding Period Return.
13. **Collective Investment Schemes** :Regulatory Framework; Restrictions on Business Activities; Submission of Information and Documents; Trustees and their Obligations.
14. **SEBI (Ombudsman) Regulations, 2003** : Procedure for Redressal of Grievances; Implementation of the Award; Display of the particulars of the Ombudsman, SCORES, SEBI (Informal Guidance) Scheme, 2003.

**Case Laws, Case Studies & Practical Aspects**

**Part II: Capital Market & Intermediaries (30 Marks)**

**15. Structure of Capital Market**

**I. Primary Market**

- a. Capital Market Investment Institutions-Domestic Financial Institutions(DFI), Qualified Institutional Buyers(QIB), Foreign Portfolio Investors (FPI), Private Equity, Angel Funds, HNIs, Venture Capital, Pension Funds, Alternative Investment Funds.
- b. Capital Market Instruments-Equities, Preference Shares, Shares with Differential Voting Rights, Corporate Debt, Non-Convertible Debentures(NCD), Partly, Fully and Optionally Convertible Debentures, Bonds, Foreign Currency Convertible Bonds(FCCB), Foreign Currency Exchangeable Bonds (FCEB) Indian Depository Receipts (IDR), Derivatives, Warrants;
- c. Aspects of Primary Market- book building, ASBA, Green Shoe Option.

**II. Secondary Market**

Development of Stock market in India; Stock market & its operations, Trading Mechanism, Block and Bulk deals, Grouping, Basis of Sensex, Nifty; Suspension and Penalties; Surveillance Mechanism; Risk management in Secondary market, Impact of various Policies on Stock Markets such as Credit Policy of RBI, Fed Policy, Inflation index, CPI, WPI, etc.

16. **Securities Market Intermediaries** : Primary Market and Secondary Market Intermediaries: Role and Functions, Merchant Bankers, Stock Brokers, Syndicate Members, Registrars and Transfer Agents, Underwriters, Bankers to an Issue, Portfolio Managers, Debenture Trustees, Investment Advisers, Research Analysts, Market Makers, Credit Rating Agencies; Internal Audit of Intermediaries by Company Secretary in Practice.

**Case Laws, Case Studies & Practical Aspects.**

**Executive Programme**  
**Module 2**  
**Paper 7**  
**Economic, Business and Commercial Laws(Max Marks 100)**

**Objectives**

- Part I :** To provide expert knowledge in Foreign Exchange Management and NBFCs.  
**Part II :** To provide expert knowledge in Competition Law.  
**Part III :** To provide working knowledge in Business and Commercial Laws.

**Detailed Contents**

**Part I**

**Foreign Exchange Management & NBFCs (40 Marks)**

1. **Reserve Bank of India Act, 1934**: Central Banking functions; Monetary policy; Penalties.
2. **Foreign Exchange Management Act, 1999** : Introduction
3. **Foreign Exchange Transactions & Compliances**: Current and Capital Account Transactions; Acquisition & Transfer of Immovable Property in India and Abroad, Realization and Repatriation of Foreign Exchange; Brief information of other FEMA

- Regulations.
4. **Foreign Contribution (Regulation) Act, 2010:** Introduction and Object, Eligible Contributor, Eligible Receiver, Registration, Offences and Penalties.
  5. **Foreign Direct Investments – Regulations & FDI Policy:** Automatic and Approval Route of FDI; Setting up of Subsidiary/Joint Venture/Liaison Office/ Branch Office by Non-residents; Foreign Portfolio Investments.
  6. **Overseas Direct Investment: ODI Policy, foreign currency remittances,** Setting up of Subsidiary/Joint Venture/Branch Office.
  7. **Liberalized Remittance Scheme:** Investment Outside India by Indian Residents.
  8. **External Commercial Borrowings (ECB):** An Overview.
  9. **Foreign Trade Policy & Procedure:** Merchandise Exports from India Scheme (MEIS); Service Exports from India Scheme (SEIS); Duty exemption / remission schemes; Export oriented units (EOUS); Electronics Hardware Technology Parks (EHTPS); Software Technology Parks (STPS); Bio-Technology Parks (BTPS). Imports and related policies.
  10. **Non Banking Finance Companies(NBFCs):** Definition; Types; Requirement of Registration as NBFC and exemptions from registration as NBFC; Micro Finance Institutions, Activities of NBFCs; Compliances by the NBFCs and requirements of approvals of RBI; Deposit Accepting and Non-deposit Accepting NBFCs; Deemed NBFC; Core Investment Company and Systemically Important Core Investment Companies; Peer to Peer Lending; Defaults, Adjudication, prosecutions and penalties.
  11. **Special Economic Zones Act, 2005:** Establishment of Special Economic Zones; Approval and Authorization to Operate SEZ; Setting up of Unit; Special Economic Zone Authority.

#### Case Laws, Case Studies & Practical Aspects

#### Part II Competition Law (25 Marks)

12. **Competition Act, 2002:** Competition Policy ; Anti-Competitive Agreements; Abuse of Dominant Position; Overview of Combination and Regulation of Combinations; Competition Advocacy; Competition Commission of India; Appellate Tribunal.

#### Case Laws, Case Studies & Practical Aspects

#### Part III Business & Commercial Laws (35 Marks)

##### Consumer Protection

13. **Consumer Protection Act, 1986:** Consumer Protection in India; Rights of Consumers; Consumer Dispute Redressal Forums; Nature and Scope of Remedies.
14. **Essential Commodities Act, 1955:** Essential Commodities; Powers of Central Government; Authorities responsible to administer the Act; Delegation of powers; Nature of Order passed under the Act; Seizure and Confiscation of Essential Commodities; Offences by Companies.
15. **Legal Metrology Act, 2009:** Standard weights and measures; Power of inspection, seizure; Declarations on pre-packaged commodities; Offences and penalties.

##### Property Law

16. **Transfer of Property Act, 1882:** Types of Properties; Properties which cannot be Transferred, Rule Against Perpetuities; Lis Pendens; Provisions Relating to Sale, Mortgage, Charge, Lease, Gift and Actionable Claim; Specific Performance.
17. **Real Estate (Regulation and Development) Act, 2016:** Registration of Real Estate Project; Real Estate Agents; Real Estate Regulatory Authority; Central Advisory Council; The Real Estate Appellate Tribunal; Offences, Penalties and Adjudication. Specimen Agreement for Sale between the Promoter and the Allottee; Due Diligence Reporting.

##### Anti-Corruption Laws

18. **Benami Transaction Prohibitions (Act):** Benami Property; Benami Transaction, Prohibition of Benami Transaction; Authority, Adjudication of Benami property.
19. **Prevention of Money Laundering:** Problem and adverse effect of money laundering; Methods of money laundering; Offence of money laundering; Attachment, adjudication and confiscation.

##### Business Laws

20. **Indian Contracts Act, 1872:** Essential elements of a Valid Contract; Indemnity and Guarantee; Bailment and Pledge; Law of Agency; E-Contract; Landmark judgments.
21. **Specific Relief Act, 1963:** Specific reliefs and defense; specific performance and defense; unenforceable contracts; Rescission of Contracts; Cancellation of Instruments; Declaratory Decrees; Preventive Reliefs.
22. **Sale of Goods Act, 1930:** Essentials of a Contract of Sale, Sale Distinguished from Agreement to Sell, Bailment, Contract for Work and Labour and Hire-Purchase; Conditions and Warranties; Doctrine of Caveat Emptor; Performance of the Contract of Sale; Landmark judgments.
23. **Partnership Act, 1932:** Rights and Liabilities of Partners; Registration of Firms; Dissolution of Firms and Partnership; Landmark judgments.

24. **Negotiable Instrument Act, 1881:** Negotiable Instruments and Parties; Material Alteration; Crossing and bouncing of Cheques; Dishonour of Cheques & its Remedies; Presumption of Law as to Negotiable Instruments; Landmark judgments.

#### Case Laws, Case Studies & Practical Aspects

<p align="center"><b>Executive Programme</b>  <b>Module 2</b>  <b>Paper 8</b>  <b>Financial and Strategic Management (Max Marks 100)</b></p>
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#### Objective

- Part I:** To provide knowledge of practical aspects of financial management so as to develop skills in taking financial and investment decisions.
- Part II:** To enable students to acquire multidimensional skills as to equip them to comprehend the process of strategy formulation.

#### Detailed Contents

##### Part I: Financial Management (60 marks)

- Nature and Scope of Financial Management:** Nature, Scope and Objectives of Financial Management; Risk-Return and Value of the Firm; Objectives of the firm; Profit Maximisation vs. Wealth Maximisation; Emerging roles of Finance Managers.
- Capital Budgeting:** Compounding and Discounting techniques- Concepts of Annuity and Perpetuity; Capital Budgeting Process; Techniques of Capital Budgeting- Discounted and Non- Discounted Cash Flow Methods; Capital Rationing; Risk Evaluation and Sensitivity Analysis.
- Capital Structure:** Introduction- Meaning and Significance; Optimal Capital Structure; Determinants of Capital Structure; Theories of Capital Structure; EBIT - EPS Analysis; EBITDA Analysis; Risk and Leverage; Effects of Leverage on Shareholders' Returns.
- Sources of raising long-term finance and Cost of Capital:** Sources, Meaning, Factors Affecting Cost of Capital; Methods for Calculating cost of capital; Weighted Average Cost of Capital (WACC); Marginal Cost of Capital.
- Project Finance:** Project Planning – Preparation of Project Report, Project Appraisal under Normal Inflationary and Deflationary Conditions; Project Appraisal by Financial Institutions – Lending Policies and Appraisal Norms by Financial Institutions and Banks; Project Review and Control; Social Cost and Benefit Analysis of Project. Term loans from Financial institutions and Banks; Lease and Hire Purchase Finance; Venture Capital Funds; Private Equity; International Finance and Syndication of Loans, Deferred Payment Arrangements; Corporate Taxation and its Impact on Corporate Financing; Financing Cost Escalation.
- Dividend Policy:** Introduction- Types; Determinants and Constraints of Dividend Policy; Forms of Dividend, Different Dividend Theories.
- Working Capital:** Meaning, Types, Determinants and Assessment of Working Capital Requirements; Negative Working Capital; Operating Cycle Concept and Applications of Quantitative Techniques; Management of Working Capital – Cash Receivables Inventories; Financing of Working Capital; Banking Norms and Macro Aspects; Factoring and Forfaiting.
- Security Analysis:** Measuring of Systematic and Unsystematic Risk; Fundamental Analysis (Economic, Industry and Company); Technical Analysis and Efficient Market Hypothesis.
- Portfolio Management:** Meaning, Objectives; Portfolio Theory -Traditional Approach; Markowitz Portfolio Theory; Modern Approach - CAPM Model; Economic Value Added; Sharpe Single & Multi Index Model; Risk Adjusted Measure of Performance.

##### Part II: Strategic Management (40 Marks)

- Introduction to Management:** An Overview of functions of management.
- Introduction to Strategic Management:** An Overview- Meaning & Process; Strategic Leadership; Functions and Importance for Professionals like Company Secretaries; Environmental Influences of Business-Characteristics and Components of Business Environment; Factors of Micro & Macro Environment of Business; Competitive Environment and Porter's Five Force Model.
- Business Policy and Formulation of Functional Strategy:** Introduction to Business Policy; Framework of Strategic Management; Strategic Decision Model; Vision; Mission; Objectives and Goals; Strategic Levels of the Organization; Formulation of Functional Strategy-Formulation of Financial, Marketing; Production; Human Resource and Logistics strategies.
- Strategic Analysis and Planning:** Situational Analysis; Strategic Choices-SWOT and TOWS Analysis; PERT (Programme Evaluation Review Technique) and CPM (Critical Path Method); Portfolio analysis-Boston Consulting Group (BCG) growth-share Matrix, Ansoff's Product Growth Matrix, ADL Matrix and General Electric (GE) Model; Strategic Planning; Strategic Alternatives-Glueck and Jauch and Michael Porter's Generic Strategies.
- Strategic Implementation and Control:** Issues in Strategy Implementation; Various Organizational Structures and Strategy Implementation; Leadership and its forms; Strategic Change and Control.
- Analysing Strategic Edge:** Introduction to Business Process Reengineering; Concept of Benchmarking; Introduction to Total Quality Management and Six Sigma.

#### Papers under Professional Programme

**Professional Programme**  
**Module 1**  
**Paper 1**  
**Governance, Risk Management, Compliances and Ethics (Max Marks 100)**

**Objective**

- Part-I :** To develop skills of high order so as to provide thorough knowledge and insight into the corporate governance framework, best governance practices.
- Part-II :** To develop skills of high order so as to provide thorough knowledge and insight into the spectrum of risks faced by businesses.
- Part-III :** To develop the ability to devise and implement adequate and effective systems to ensure compliance of all applicable laws.
- Part-IV :** To acquire knowledge of ethics in business and framework for corporate sustainability reporting.

**Detailed Contents****Part I: Governance (50 Marks)**

1. **Conceptual Framework of Corporate Governance :** Introduction, Need and Scope, Evolution of Corporate Governance, Management vs. Ownership, Majority vs Minority, Corporate Governance codes in major jurisdictions, Sarbanes Oxley Act, US Securities and Exchange Commission; OECD Principles of Corporate Governance; Developments in India, Corporate Governance in Indian Ethos, Corporate Governance – Contemporary Developments.
  2. **Legislative Framework of Corporate Governance in India:** Listed Companies, Unlisted Companies, PSUs, Banks and Insurance Companies.
  3. **Board Effectiveness:** Composition and Structure, Duties and Liabilities, Evolution of Jurisprudence, Diversity in Board Room, Women Director, Nominee Directors; Selection and Appointment Process, Independent Directors: expectations, liabilities and their role, code of conduct, responsibilities and effectiveness.
  4. **Board Processes through Secretarial Standards.**
  5. **Board Committees:** Composition & Terms of Reference, Roles and Responsibilities.
  6. **Corporate Policies & Disclosures:** Various policies and disclosures to be made as per regulatory requirements / voluntarily made as part of good governance.
  7. **Directors' Training, Development and familiarization.**
  8. **Performance Evaluation of Board and Management:** Evaluation of the performance of the Board as a whole, individual directors (including independent directors and Chairperson), various Committees of the Board and of the management.
  9. **Role of promoter/controlling shareholder, redressal against Oppression and Mismanagement.**
  10. **Monitoring of group entities and subsidiaries.**
  11. **Accounting and Audit related issues.**
  12. **Related Party Transactions.**
  13. **Vigil Mechanism/Whistle blower.**
  14. **Corporate Governance and Shareholders' Rights.**
  15. **Corporate Governance and other Stakeholders:** Employees, Customers, Lenders, Vendors, Government and Regulators, Society, etc.
  16. **Governance and Compliance Risk :** Governance/Compliance failure and their impact on business, reputation and fund raising.
  17. **Corporate Governance Forums.**
  18. **Parameters of Better Governed Companies:** ICSI National Award for Excellence in Corporate Governance.
  19. **Dealing with Investor Associations, Proxy Services Firms and Institutional Investors.**
  20. **Family Enterprise and Corporate Governance.**
- Case Laws, Case Studies & Practical Aspects.**

**Part II: Risk Management (20 Marks)**

21. **Risk Identification, Mitigation and Audit :** Risk Identification, Risk Analysis, Risk Measurement, Risk Mitigation, Risk Elimination, Risk Management Committee, Clarification and Investigation, Role of Internal Audit, Risk Audit, Risk Related Disclosures.
- Case Studies & Practical Aspects.**

**Part III: Compliance (20 Marks)**

22. **Compliance Management :** Essentials of successful compliance program, Significance of Compliance, devising proper systems to ensure compliance, ensuring adequacy and effectiveness of compliance system, internal compliance reporting mechanisms, use of technology for compliance management.
23. **Internal Control :** Nature, Scope and Elements, Techniques of Internal Control System, Steps for Internal Control, Efficacy of internal controls and its review.

24. **Reporting** : Integrated Reporting, Non-financial Reporting, Corporate Sustainability Reporting, Board Reporting, Annual Report, Other Reports under LODR, PIT, SAST Regulations.
25. **Website Management**: Meeting through Video Conferencing.
- Case Studies & Practical Aspects.**

**Part IV: Ethics & Sustainability (10 Marks)**

26. **Ethics & Business** : Ethics, Business Ethics, Organization Structure and Ethics, Addressing Ethical Dilemmas, Code of Ethics, Indian Ethos, Designing Code of Conduct, Policies, Fair practices and frameworks.
27. **Sustainability**: Corporate Social Responsibility, Corporate Sustainability Reporting Framework, Legal Framework, Conventions, Treaties on Environmental and Social Aspects, Triple Bottom Line, Principle of Absolute Liability - Case Studies, Contemporary Developments, Indian Ethos.
28. **Models / Approaches to measure Business Sustainability**: Altman Z-Score Model, Risk Adjusted Return on Capital, Economic Value Added (EVA), Market Value Added (MVA), Sustainable Value Added Approach.
29. **Indian and contemporary Laws relating to Anti-bribery**: Prevention of corruption Act, 1988, Central Vigilance Commission Act, 2003, Lokpal & Lokayukta Act, 2013, Foreign Corrupt Practices Act, 1977, Unlawful Activities (Prevention) Act, 1967 & Delhi Special Police Establishment Act, 1946; ICSI Anti Bribery Code.
- Case Studies & Practical Aspects.**

**Professional Programme  
Module 1  
Paper 2  
Advanced Tax Laws (Max Marks 100)**

**Objectives**

- Part I :** To acquire expert subject knowledge, interpretational skills and practical application on Customs and GST Laws.
- Part II :** To acquire expert knowledge on practical application of Corporate taxation including International Taxation.

**Detailed Contents**

**Indirect Taxes (70 Marks)**

**Part I: GST and Customs Laws**

**Goods and Service Tax 'GST' (60 Marks)**

- An Overview on Goods and Services Tax 'GST'**: Introduction; Constitutional Aspects & Administration; GST models; Levy and collection of CGST and IGST; Composition scheme & Reverse Charge, Exemptions.
- Supply**: Meaning & scope, types of supply (composite/mixed inter/ intra); Time, Place and Value of Taxable Supply; Import and Export of Goods or Services under GST, Classification of Goods and Services; Job work provisions, agency contracts, e-commerce & TCS.
- Input Tax Credit & Computation of GST Liability**: Input tax credit, Computation of GST liability.
- Procedural Compliance under GST**: Registration; Tax Invoice, Debit & Credit Note, Account and Record, Electronic way Bill, Payment of Tax, TDS, Returns & Refund, Valuation, Audit & Scrutiny; Assessment.
- Demand and Recovery, Advance Ruling, Appeals and Revision.**
- Inspection, search, seizure, offences & penalties.**
- Compliance rating, anti-profiteering, GST practitioners, authorised representative, professional opportunities.**
- Integrated Goods and Service Tax (IGST).**
- Union Territory Goods and Service tax (UTGST).**
- GST Compensation to States.**
- Industry/ Sector Specific Analysis.**

**Customs Law (10 Marks)**

- Basic Concepts of Customs Law**: Introduction; Levy and collection of customs duties; Taxable Events; Custom duties.
- Valuation & Assessment of Imported and Export Goods & Procedural Aspects**: Classification and Valuation of Import and Export Goods; Assessment; Abatement and Remission of Duty; Exemptions; Refund and recovery.
- Arrival or Departure and Clearance of Goods, Warehousing, Duty Drawback, Baggage and Miscellaneous Provisions**: Arrival and departure of goods; Clearance of Import and Export Goods & Goods in Transit; Transportation and Warehousing provisions; Duty Drawback provisions, Baggage Rules & provision related to prohibited goods, notified goods, specified goods, illegal importation / exportation of goods.

15. **Advance Ruling, Settlement Commission, Appellate Procedure, Offences and Penalties:** Advance Ruling; Appeal and Revision; Offences and Penalties; Prosecution; Settlement of Cases.
  16. **Foreign Trade Policy (FTP) to the extent relevant to Indirect tax:** Export promotion scheme under FTP; Salient features, administration & Other miscellaneous provisions.
- Case Laws, Case Studies & Practical Aspects.**

#### Part II: Direct Tax & International Taxation (30 Marks)

15. **Corporate Tax Planning & Tax Management:** Tax Planning, Tax Management; Tax Avoidance v/s Tax Evasion; Areas of Corporate Tax Planning; Tax Planning Management Cell.
  16. **Taxation of Companies, LLP and Non-resident:** Tax incidence on Companies including foreign company; Minimum Alternate Tax 'MAT'; Dividend Distribution Tax; Alternate Minimum Tax 'AMT'; Tax incidence on LLP; Taxation of Non-resident Entities.
  17. **General Anti Avoidance Rules 'GAAR':** Basic concept of GAAR; Impermissible avoidance arrangement; Arrangement to lack commercial substance; Application of GAAR Rule; GAAR v/s SAAR.
  18. **Basics of International Taxation**
    - i. **Transfer Pricing:** Introduction & Concept of Arm's Length Price; International and Specified Domestic Transaction; Transfer Pricing Methods; Advance Pricing Agreement & Roll Back Provision; Documentation and Return.
    - ii. **Place of Effective Management (POEM):** Concept of POEM; Guidelines of determining POEM.
  19. **Tax Treaties.**
  20. **Income Tax Implication on specified transactions:** Slump Sale; Restructuring; Buy Back of shares; Redemption of Preference shares; Issue of shares at Premium; Transfer of shares; Reduction of share Capital; Gifts, cash credits, unexplained money, investments etc.
- Case Laws, Case Studies & Practical Aspects.**

<p align="center"><b>Professional Programme</b>  <b>Module 1</b>  <b>Paper 3</b>  <b>Drafting, Pleadings and Appearances (Max Marks 100)</b></p>
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#### Objective

To provide expert knowledge of drafting, documentation and advocacy techniques.

#### Detailed Contents

1. **Judicial & Administrative framework:** Procedure; Jurisdiction and Review; Revisions; Reference; Appellate forum.
2. **General Principles of Drafting and relevant Substantive Rules:** Drafting: Concept, General Principles and relevant substantive rules thereof; Drafting in simple language, nuances of drafting, common errors and its consequences like litigation, liability, Drafting policies, code of conduct, guidance note, waivers, releases, disclaimers, Basic Components of Deeds, Endorsements and Supplemental Deeds, Aids to Clarity and Accuracy, Legal Requirements and Implications; Supreme Court Rules and other guiding principles for drafting.
3. **Secretarial Practices & Drafting:** Principles relating to Drafting of various resolutions; Drafting of notices & Explanatory Statements; Preparation of Agenda for meetings; Drafting and recording of minutes.
4. **Drafting and Conveyancing relating to Various Deeds and Agreements:** Conveyancing in General, Object of Conveyancing- Drafting of Conveyancing agreements, wills, encumbrances and gift deeds.
5. **Drafting of agreements, documents and deeds:** Drafting of various Commercial Agreements, Guarantees, Counter Guarantees, Bank Guarantees, Outsourcing Agreements, Service Agreements, E-Contracts, Legal License, IPR Agreements; General and Special Power of Attorney; Pre-incorporation Contracts; Share Purchase Agreement; Shareholders Agreements and Other Agreements under the Companies Act, 2013; Drafting of Memorandum of Association and Articles of Associations; Drafting of Provisions for Entrenchment of Specified Provision of Articles; Joint Venture and Foreign Collaboration Agreement, Non-disclosure Agreements; Drafting of Limited Liability Partnership Agreement, Drafting of Bye Laws for Societies; Drafting Replies to Regulatory Show Cause Notices; Review of critical business documents and press releases; Responding to proxy Advisory Reports, Drafting Response to Media Reports; Drafting and review of crisis communications; presenting complex legal subjects to simple business oriented language.
6. **Pleadings:** Pleadings in General; Object of Pleadings; Fundamental Rules of Pleadings; Civil: Plaint Structure; Description of Parties; Written Statements, Interlocutory Applications, Original Petition, Affidavit, Execution Petition and Memorandum of Appeal and Revision, Petition under Articles 226 and 32 of Constitution of India, Special Leave Petition; Criminal: Complaints, Criminal Miscellaneous Petition, Bail Application and Memorandum of Appeal and Revision; Drafting of Affidavit in Evidence; Arguments on Preliminary Submissions; Arguments on Merits; Legal Pleadings and Written Submissions, Application, Petitions, Revision Petitions, Notice of Motion, Witness, Improper Admission, Rejection, Appeal, Review, Suits, Undertakings, Indemnity Bonds, Writs, Legal Notices, Response to Legal Notices.
7. **Art of Writing Opinions:** Understanding facts of the case; case for opinion writing, Application of relevant Legal Provisions to the

facts; Research on relevant case Laws; Discussion and Opinion writing.

8. **Appearances & Art of Advocacy:** Requisites for entering appearances; Appearing before Tribunals/Quasi-judicial Bodies such as NCLT/ NCLAT/ / CCI/ TRAI/ Tax Authorities and Appellate Tribunals/ and authorities such as ROC/ RD/ RBI/ ED/Stock Exchange/ SEBI/ RERA; Art of advocacy.

**Case Laws, Case Studies & Practical Aspects.**

**Professional Programme  
Module 2  
Paper 4  
Secretarial Audit, Compliance Management and Due Diligence (Max Marks 100)**

**Objectives**

- Part I:** To develop expertise in Compliance management, Internal control systems and preparation of various search and status reports.
- Part II :** To develop expertise in Secretarial Audit and other Audits and to impart knowledge on the process for conducting Due Diligence of various business transactions.

**Detailed Contents**

**Part I: Compliance Management (40 Marks)**

1. **Compliance Framework** – Identification of applicable laws, rules, regulations; Risk Assessment; Responsibility center mapping/ allocation; Escalation & reporting; Creation of Compliance framework and reporting system; Review & Updation; Training & Implementation.
2. **Compliances**
  - a) **Entity wise:** Public, Private, Listed, Government, Small Companies, OPC, Section 8 Company, LLP – Annual and Event based compliances.
  - b) **Activity wise:** Compliances related to specific activities undertaken.
  - c) **Sector wise:** Service Sector, Manufacturing, Trading, E-commerce, Mining, Infrastructure.
  - d) **Industry Specific:** Compliances with Industry Specific Laws applicable to the company such as Tourism, Pharmaceutical, FMCG, Hospitality, Information Technology etc.
  - e) **State and Local applicable laws**
3. **Documentation & maintenance of records** : Electronic versus Physical repository; General principles of good documentation, coding, storage, preservation, safety & retrieval; Privacy & Control.
4. **Search and Status Report** : Type of Searches, Purpose and Objective of Search Reports, Search under Companies Act, IPR Laws, Property Title Search, Compilation & verification of data published by MCA 21, SEBI, RBI, Stock Exchanges, other regulators/ authorities (national/international), Web-sites and other sources.
5. **KYC** : Carrying out KYC with respect to directors, promoters and client, Compliance with the applicable ICSI Guidelines.
6. **Signing and Certification** : Various Certification(s) by Company Secretary in practice; Pre-certification of Forms; Signing & certification of Annual Return; Corporate Governance Certification; Obligations and Penal provisions.
7. **Segment-wise Role of Company Secretaries** : Knowledge about the segment(s) in which the company is operating, Industry trends and national and international developments. Segment-wise Compliances.

**Part II: Secretarial Audit & Due Diligence (60 Marks)**

8. **Audits** : Overview and Introduction of Various Audits; ICSI Auditing Standards.
9. **Secretarial Audit**
  - i. Overview & introduction : Concept; advantages; legal provisions; risk of Secretarial Auditor; code of conduct.
  - ii. Scope of Secretarial Audit:
    - a) Corporate, Securities and Foreign Exchange Laws and Rules and Regulations made there under.
    - b) Other Laws applicable to the Company.
    - c) Board Processes, Adequacy of Systems and Processes, Compliance with Secretarial Standards and applicable Accounting Standards and Reporting of Major Events.
    - d) Corporate conduct & practices.
10. **Internal Audit & Performance Audit** : Objective & Scope; Internal Audit Techniques; Appraisal of Management Decisions; Performance Assessment, Internal Control Mechanism.
11. **Concepts and Principles of Other Audits**
  - a) Corporate Governance Audit
  - b) CSR Audit
  - c) Takeover Audit

- d) Insider Trading Audit
- e) Industrial and Labour Laws Audit
- f) Cyber Audit
- g) Environment Audit
- h) Systems Audit
- i) Forensic Audit
- j) Social Audit.
- 12. **Audit Engagement** : Audit engagement; Appointing authority; communication to previous Auditor; Terms & conditions; Audit fees & expenses; Independence & conflict of interest; confidentiality; Auditing standard on Audit engagement.
- 13. **Audit Principles and Techniques** : Audit Planning; Risk Assessment; Collection of information/Records of Audit, Audit Checklist; Audit Techniques; Examination & its process; Enquiry; Confirmation; Sampling; Compliance Test of Internal Control System; Substantive Checking; Dependence on other Expert; Verification of documents/records; Collection of audit evidences; Creation of Audit trails; Analysis of Audit findings; Documentation; materiality; record keeping;
- 14. **Audit Process and Documentation** : Preliminary Preparations; Questionnaire; Interaction; Audit program; Identification of applicable laws; creation of master checklist; Maintenance of Work-sheet, working papers and audit trails; Identification of events/ corporate actions; Verification; Board composition; Board process; systems and process; identification of events having bearing on affairs of the Company, Auditing standard on Audit process & documentation.
- 15. **Forming an Opinion & Reporting** : Process of forming an opinion; materiality; forming an opinion on report of third party/expert; modified/unmodified opinion/qualifications; Management Representation Letter, Opinion obtained by Management, Discussion with Management, Evaluating Audit Evidence and forming Opinion, Audit report and drafting of qualifications; Sharing Draft Report with Management with Category of Risk involved with each Remark and Qualification, Signing of Audit reports and its Submission, Auditing standards on forming of an Opinion.
- 16. **Secretarial Audit – Fraud detection & Reporting** : Duty to report fraud; Reporting of Fraud by Secretarial Auditor; Fraud vs. Non-compliance; speculation; suspicion; Reason to believe; knowledge; Reporting; Professional Responsibilities and Penalties; Record keeping; Reporting of fraud in Secretarial Audit Report.
- 17. **Quality Review** : Peer Review; Monitoring of Certification and Audit Work by Quality Review Board.
- 18. **Values Ethics and Professional Conduct**: Case Studies & Practical Aspects.
- 19. **Due Diligence**: Overview and Introduction; Types of Due Diligence; Financial Due diligence; Tax Diligence; Legal Due Diligence; Commercial or Business Diligence – including operations, IT systems, IPRs; Human Resources Due Diligence; Due Diligence for Merger; Amalgamation; Stump Sale; Takeover; Issue of Securities; Depository Receipts; Competition Law Due Diligence; Labour Laws Due Diligence; Due Diligence Report for Bank; FEMA Due Diligence; FCRA Due Diligence; Techniques of Due Diligence and Risk Assessment; Non-Disclosure Agreement.
- 20. **Due Diligence**: Impact Assessment of Non Compliances and Reporting thereof.

#### Case Laws, Case Studies & Practical Aspects.

<b>Professional Programme</b> <b>Module 2</b> <b>Paper 5</b> <b>Corporate Restructuring, Insolvency, Liquidation &amp; Winding-up(Max Marks 100)</b>
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#### Objective

- Part I :** To provide expert knowledge of legal, procedural and practical aspects of Corporate Restructuring, M & A, Insolvency, Liquidation & Winding-up.
- Part II :** To acquire knowledge of the legal, procedural and practical aspects of Insolvency and its resolution.

#### Detailed Contents

##### Part I: Corporate Restructuring (50 Marks)

1. **Types of Corporate Restructuring** : Key definitions, Compromises, Arrangements, Mergers & Amalgamations; Demergers & Stump Sale, Business Sale, Joint Venture, Strategic Alliance, Reverse Merger Disinvestment, Financial Restructuring (Buy-back, Alteration & Reduction).
2. **Acquisition of Company/ Business**: Acquisition of Company; Takeover of Listed Companies(i) Legal Framework (ii)Process & Compliances; Cross Borders Takeovers – Procedure.
3. **Planning & Strategy** : Case Studies pertaining to Merger, Amalgamation, Restructuring; Funding for M&A, Studies of Judicial pronouncements; Planning relating to acquisitions & takeovers; Protection of minority interest; Succession Planning; Managing Family Holdings through Trust.
4. **Process of M&A transactions** : Key Concepts of M&A; Law & Procedure; M&A Due Diligence; M&A Valuation; M&A Structure finalization; Post transaction integration.
5. **Documentation–Merger &Amalgamation** : Drafting of Scheme; Drafting of Notice and Explanatory Statement; Drafting of

- application & Petition.
6. **Valuation of Business and Assets for Corporate Restructuring** : Type of Valuations; Valuation Principles & Techniques for Merger, Amalgamation, Stump Sale, Demerger; Principles & Techniques of Reporting; Relative valuation and Swap ratio.
  7. **Accounting in Corporate Restructuring—Concept and Accounting Treatment**: Methods of Accounting for Amalgamations - AS-14/ IndAS 103; Treatment of Reserves, Goodwill; Pre-Acquisition & Post-Acquisition Profit; Accounting in Books of Transferor and Transferee; Merger and De-Merger; Acquisition of Business and Internal Reconstruction.
  8. **Taxation & Stamp Duty aspects of Corporate Restructuring** : Capital Gain; Set-off and carry forward under section 2(14) of Income Tax Act; Deemed Dividend; Payment of Stamp Duty on scheme, payment of stamp duty on movable and immovable properties.
  9. **Competition Act** : Regulation of combinations under the competition Act, Kinds of combinations, Exempted combinations, Concept of relevant market and its importance, Determination of combinations and any appreciable adverse effect, Role of CCI.
  10. **Regulatory approvals of scheme**: From CCI, Income Tax, Stock Exchange, SEBI, RBI, RD, ROC, OL and Sector Regulators such as IRDA, TRAI, etc.
  11. **Appearance before NCLT / NCLAT.**
  12. **Fast Track Mergers** : Small companies, Holding and wholly owned companies.
  13. **Cross Border Mergers.**

#### Case Laws/ Case Studies/ Practical aspects

##### Part II: Insolvency & Liquidation (50 Marks)

14. **Insolvency** : Historical Background; Pillars of IBC, 2016 [IBBI, IPA, IP, AA, Information Utility]; Key Definitions and Concepts; Insolvency Initiation/Resolution under sections 7, 8 and 10.
15. **Petition for Corporate Insolvency Resolution Process** : Legal Provisions; Procedure, Documentation; Appearance, Approval; Case Laws.
16. **Role, Functions and Duties of IP/ IRP/ RP** : Public announcement, Management of affairs and operations of company as a going concern, Raising of Interim Finance, Preparation of Information Memorandum.
17. **Resolution Strategies** : Restructuring of Equity & Debt, Compromise & Arrangement, Acquisition, Takeover & Change of Management; Sale of Assets; Valuation.
18. **Convening and Conduct of Meetings of Committee of Creditors** : Constitution of Committee of Creditors; Procedural aspects for meeting of creditors.
19. **Preparation & Approval of Resolution Plan** : Contents of resolution plan; Submission of resolution plan; Approval of resolution plan.
20. **Individual/ Firm Insolvency** : Application for insolvency resolution process; Report of resolution professional; Repayment plan; Discharge Order.
21. **Fresh Start Process** : Person eligible to apply for fresh start; Application for fresh start order; Procedure after receipt of application; Discharge order.
22. **Debt Recovery & SARFAESI** : Non-Performing Assets; Asset Reconstruction Company; Security Interest (Enforcement) Rules, 2002; Evaluation of various options available to bank viz. SARFAESI, DRT, Insolvency Proceedings; Application to the Tribunal/ Appellate Tribunal.
23. **Cross Border Insolvency** : International Perspective and Global Developments; UNCITRAL Legislative Guide on Insolvency Laws; US Bankruptcy Code, Chapter 11 reorganization; Enabling provisions for cross border transactions under IBC.
24. **Liquidation on or after failing of RP**: Initiation of Liquidation; Distribution of assets; Dissolution of corporate debtor.
25. **Voluntary Liquidation** : Procedure for Voluntary Liquidation; Powers and duties of the Liquidator; Completion of Liquidation.
26. **Winding-up by Tribunal under the Companies Act, 2013**: Procedure of Winding-up by Tribunal; Powers and duties of the Company Liquidator; Fraudulent preferences.

#### Case Laws, Case Studies and Practical aspects.

**Professional Programme**  
**Module 2**  
**Paper 6**  
**Resolution of Corporate Disputes, Non-Compliances & Remedies (Max Marks 100)**

#### Objective

To acquire knowledge of various kinds of corporate disputes and non-compliances under various laws and their resolution and management

#### Detailed Contents

1. **Shareholders' Democracy & Rights**: Law relating to Majority Powers and Minority Protection; Class action suits.

2. **Corporate Disputes** : Oppression & Mismanagement- Law & Practice; Refusal of registration of transfer of securities & appeal against refusal; Wrongful withholding of property of company; corporate criminal liability.
3. **Fraud under Companies Act and IPC.**
4. **Misrepresentation & Malpractices** : Companies Act, 2013, RBI Act, SEBI Act, FEMA, COFEPOSA, Labour Laws; Prevention of Money Laundering Act; Malpractices under various other laws.
5. **Regulatory Action** : Enquiries; Inspection; Investigation; Search and Seizure; Arrest, Bail(ROC, RD,SFIO, Stock Exchange, SEBI, RBI, CCI, Labour Law Authorities, Income Tax Authorities, ED, CBI, Economic Offences Wing).
6. **Defaults, Adjudication, prosecutions and penalties under the Companies Act, Securities Laws, FEMA, COFEPOSA, Money Laundering, Competition Act, Labour Laws & Tax Laws.**
7. **Fines, Penalties and Punishments under various laws.**
8. **Civil and Criminal Trial Procedure and Process.**
9. **Relief and Remedies** : Compounding of offences under Companies Act, SEBI & FEMA; Mediation and Conciliation; Settlement and Proceeding (Consent order under SEBI law); Appeal against the order of Adjudicating officer, SAT, NCLT, NCLAT, Enforcement Directorate, IT Commissioner, GST Commissioner; Revision of order; Appearance before Quasi-judicial and other bodies- NCLT, NCLAT, SAT, SEBI, RD, ROC, RBI, CCI.
10. Crisis management, Professional Liability, D&O Policy & other Risk and liability mitigation approaches.

Case Laws, Case Studies and Practical aspects.

**Professional Programme**  
**Module 3**  
**Paper 7**  
**Corporate Funding & Listings in Stock Exchanges (Max Marks 100)**

**Objective**

- Part I :** To provide practical knowledge of means of finance available to corporates at their various stages of journey, their suitability, pros and cons, process, compliances etc.
- Part II :** To acquire knowledge of legal & procedural aspects of various types of listing, eligibility criteria, documentation, compliances etc.

**Detailed Contents**

**Part-A: Corporate Funding (60 Marks)**

1. **Indian Equity- Public Funding**: Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Initial Public Offer (IPO)/ Further Public Offer (FPO); Preferential Allotment; Private Placement; Qualified Institutional Placement; Institutional Private Placement; Rights Issue; Fast Track Issue; Real Estate Investment Trust (REIT);Infrastructure Investment Trust (InvIT).
2. **Indian Equity- Private funding**: Venture Capital; Alternative Investment Fund; Angel Funds; Seed Funding; Private Equity.
3. **Indian equity- Non Fund based**: Bonus issue; Sweat Equity, ESOP.
4. **Debt Funding – Indian Fund Based**: Debentures, Bonds, Masala Bonds; Bank Finance; Project Finance including machinery or equipment loan against property, Loan against shares; Working Capital Finance- Overdrafts, Cash Credits, Bill Discounting, Factoring etc. Islamic Banking.
5. **Debt Funding – Indian Non fund Based**: Letter of Credit, Bank Guarantee, Stand by Letter of Credit etc.
6. **Foreign Funding - Instruments & Institutions**: External Commercial Borrowing (ECB); American Depository Receipt (ADR)/ Global Depository Receipt (GDR); Foreign Currency Convertible Bonds (FCCB); Foreign Currency Exchangeable Bonds (FCEB); International Finance Corporation (IFC), Asian Development Bank (ADB), International Monetary Fund (IMF).
7. **Other Borrowings Tools**: Inter-corporate Loans; Commercial Paper etc.; Deposits under Companies Act; Customer Advances/ Deposits.
8. **Non-Convertible Instruments- Non-Convertible Redeemable Preference Shares (NCRPs) etc.**
9. **Securitization.**

**Part B: Listing (40 Marks)**

10. **Listing-Indian Stock Exchanges**: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; Equity Listing (SME, ITP, Main);Debt Listing; Post listing disclosures.
11. **International Listing**: Applicability of Listing Regulations; Singapore Stock Exchange; Luxembourg Stock Exchange; NASDAQ-NGSM, NCM, NGM; London Stock Exchange- Main, AIM; U S Securities and Exchange Commission.
12. **Various Procedural requirements for issue of securities and Listing.**
13. **Preparing a Company for an IPO and Governance requirements thereafter, Appraising the Board and other functions in the organisations regarding the Post IPO/Listing Governance changes.**

**14. Documentation & Compliances.**

Case studies and Practical aspects.

**Professional Programme  
Module 3  
Paper 8  
Multidisciplinary Case Studies(Max Marks 100)**

**Objective**

To test the students in their theoretical, practical and problem solving abilities.

**Detailed Contents**

Case studies mainly on the following areas:

1. Corporate Laws including Company Law
2. Securities Laws
3. FEMA and other Economic and Business Legislations
4. Insolvency Law
5. Competition Law
6. Business Strategy and Management
7. Interpretation of Law
8. Governance Issues.

**Elective Papers**

**Professional Programme  
Module 3  
Elective Paper 9.1  
Banking – Law & Practice(Max Marks 100)**

**Objective**

To develop a robust knowledge base pertaining to significant facets of Banking Sector among those students who wish to pursue a career in Banking Sector.

**Detailed Contents**

1. **Overview of Indian Banking System:** Indian Banking System – Evolution; RBI and its role; Structure of Banks in India; Commercial Banks; Co-operative Banking System; Development Banks; NBFCs.
2. **Regulatory Framework of Banks:** Constitution, Objectives, Functions & powers of RBI; Tools of Monetary Control; Regulatory Restrictions on Lending; Business of Banking; Constitution of Banks; RBI Act, 1934; Banking Regulation Act, 1949; Role of RBI; Govt. as a Regulator of Banks; Control over Co-operative Banks; Regulation by other Authorities.
3. **Control over Organization of Banks :** Licensing of Banking Companies; Branch Licensing; Paid up Capital and Reserves; Shareholding in Banking Companies; Subsidiaries of Banking Companies; Board of Directors; Chairman of Banking Company; Appointment of Additional Directors; Restrictions on Employment; Control over Management; Directors and Corporate Governance.
4. **Regulation of Banking Business :** Power of RBI to Issue Directions; Acceptance of Deposits; Nomination; Loans and Advances; Regulation of Interest Rate; Regulation of Payment Systems; Internet Banking Guidelines; Regulation of Money Market Instruments; Reserve Funds; Maintenance of CRR, SLR; Assets in India.
5. **Banking operations :** Preparation of Vouchers, cash receipt and payment entries, clearing inward and outward entries, transfer debit and credit entries, what is KYC and what are the different documents to satisfy KYC, verify KYC and authenticity of documents, operational aspects in regard to opening of all types of accounts, scrutiny of loan applications / documents, allowing drawals and accounting entries involved at various stages, operational aspects of CBS environment etc., Back office operations in banks, handling of unreconciled entries in banks.
6. **IT in Banking :** Overview of Banking services and IT related risk and controls, components and architecture of CBS, Core Business processes Flow and relevant risks and controls Reporting System and MIS, data analytics and business intelligence.
7. **Payment and Collection of Cheques and Other Negotiable Instruments:** NI Act; Role & Duties of Paying & Collecting Banks; Endorsements; Forged Instruments; Bouncing of Cheques; Its Implications; Return of Cheques; Cheque Truncation System.
8. **Case Laws on Responsibility of Paying Bank :** Negotiable Instruments Act and Paying Banks; Liability of Paying Banker;

- Payment in due course; Payment in Good Faith; Whether Payment under Mistake Recoverable.
9. **Case Laws on Responsibility of Collecting Bank** : Statutory protection to Collecting Bank; Duties of Collecting Bank.
  10. **Various Government Schemes** : Pradhan Mantri Jan Dhan Yojana (PMJDY); Sukanya Samridhi Account; MUDRA Bank Yojana; Pradhan Mantri Jeevan Jyoti Beema Yojana (PMJJBY); Pradhan Mantri Suraksha Bima Yojana (PMSBY); Atal Pension Scheme.
  11. **Consumer Protection** : Operational Aspects of Consumer Protection Act & Banking Ombudsman Scheme.
  12. **Loans and Advances** : Different Types of Borrowers; Types of Credit Facilities- Cash Credit, Overdraft, Demand Loans, Term Loans, Bill Finance.
  13. **Securities for Banker's Loans** : Types of Securities; Assignment; Lien; Set-off; Hypothecation; Pledge; Mortgage; Indemnities and Guarantees; Factoring; Bill discounting; Letter of Credit; Commercial Papers; Bank Guarantees; Book debts; Corporate Securities; Charges.
  14. **Documentation**: Types of Documents; Procedure; Stamping; Securitisation.
  15. **Calculation of Interest and Annuities**: Calculation of Simple Interest & Compound Interest; Calculation of Equated Monthly Instalments; Fixed and Floating Interest Rates; Calculation of Annuities; Interest Calculation using Products / Balances; Amortisation of a Debt; Sinking Funds.
  16. **Calculation of YTM**: Debt- Definition, Meaning & Salient Features; Loans; Introduction to Bonds; Terms associated with Bonds; Cost of Debt Capital; Bond value with semi-annual Interest; Current Yield on Bond; Calculation of Yield-to- Maturity of Bond; Theorems for Bond Value; Duration of Bond; Properties of Duration; Bond Price Volatility.
  17. **Foreign Exchange Arithmetic**: Fundamentals of Foreign Exchange; Forex Markets; Direct and Indirect Quote; Some Basic Exchange Rate Arithmetic – Cross Rate, Chain Rule, Value date, etc.; Forward Exchange Rates – Forward Points; Arbitrage; Calculating Forward Points; Premium / discount, etc.
  18. **Non Performing Assets**: Definition; Income Recognition; Asset Classification; Provisioning Norms; CDR Financial Inclusion BC; BF; Role of ICT in Financial Inclusion, Mobile based transactions, R SETI.
  19. **Final Accounts of Banking Companies** : Definition and Functions of a Bank; Requirements of Banking Companies as to Accounts and Audit; Significant Features of Accounting Systems of Banks; Principal Books of Accounts; Preparation and Presentation of Financial Statements of Banks; CMA Format; Accounting Treatment of Specific Items; Preparation of Profit and Loss Account; Comments on Profit and Loss Account; Important Items of Balance Sheet; Disclosure Requirements of Banks; Additional Disclosures prescribed by RBI; Disclosures required under BASEL norms.
  20. **Risk Management in Banks and Basel Accords** : Introduction to Risk Management; Credit Risk Management; Liquidity and Market Risk Management; Operational Risk Management; Risk Management Organisation; Reporting of Banking Risk; Risk Adjusted Performance Evaluation; Basel- I, II & III Accords.

**Professional Programme**  
**Module 3**  
**Elective Paper 9.2**  
**Insurance – Law & Practice (Max Marks 100)**

**Objective**

To impart knowledge on insurance related concepts to the students with the aim of broadening professional opportunities in the arena of insurance.

**Detailed Contents**

1. **Concept of Insurance : Risk Management**; The Concept of Insurance and its Evolution; The Business of Insurance; The Insurance Market; Insurance Customers; The Insurance Contract; Insurance Terminology; Life Assurance products; General Insurance Products.
2. **Regulatory Framework of Insurance Business in India** : Development of Insurance Legislation in India and Insurance Act 1938; Insurance Regulatory and Development Authority of India (IRDAI) Functions and Insurance Councils; IRDAI and its Licensing Functions; Policy Holders Rights of Assignment, Nomination and Transfer; Protection of Policy Holders Interest; Dispute Resolution Mechanism; Financial Regulatory Aspects of Solvency Margin and Investments; International Trends In Insurance Regulation.
3. **Life Insurance – Practices** : Life Insurance Organization; Premiums and Bonuses; Plans of Life insurance; Annuities; Group Insurance; Linked Life Insurance Policies; Applications and Acceptance; Policy Documents; Premium payment, Life Insurance Corporation (L.I.C) of India; Policy Lapse and Revival; Assignment, Nomination and Surrender of policy; Policy Claims.
4. **Life Insurance – Underwriting** : Underwriting: Structure and Process; Financial Underwriting; Occupational, Vocational and Residential Risks; Reinsurance; Blood Disorders; Nervous System; Diabetes Mellitus; Thyroid diseases; Urinary system; The Respiratory System; Gastrointestinal (Digestive) System; Cardiovascular system; Special Senses: Disorders of the eyes, ears and nose; Law of contract; Life Insurance Contract; Protection of Interest of Consumers.
5. **Applications of Life Insurance** : Financial Planning and Life Insurance; Life Insurance Planning; Health Policies; Pensions and Annuities; Takaful (Islamic Insurance).
6. **Life Insurance – Finance** : Accounting Procedures - Premium Accounting; Accounting Procedures-Disbursements; Accounting Procedure: Expenses of Management; Investments; Final Accounts, Revenue Account and Balance Sheet; Budget and Budgetary Control; Innovative Concepts in Financial Reporting; Accounting Standard Applicable to Life Insurance Companies; Financial Analysis; Management Environment in India; Application of Financial Management Concepts in Insurance Industry; Taxation

- (Current Scenario); Anti-Money Laundering Guidelines and PML Act.; Compliance with IFRS (Involving Broader Concepts).
7. **Health Insurance** : Introduction to Health Insurance and the Health system in India; Health Financing Models and Health Financing in India; Health Insurance Products in India; Health Insurance Underwriting; Health Insurance Policy Forms and Clauses; Health Insurance Data, Pricing & Reserving; Regulatory and legal aspects of health insurance; Customer service in health insurance; Health Insurance fraud; Reinsurance.
  8. **General Insurance - Practices and Procedures** : Introduction to General Insurance; Policy Documents and forms; Underwriting, Ratings & Premiums; Claims; Insurance Reserves & Accounting.
  9. **Fire & Consequential Loss Insurance** : Basic Principles and the Fire Policy; Add On Covers and Special Policies; Fire Hazards and Fire Prevention; Erstwhile Tariff – Rules and Rating; Documents; Underwriting; Claims – Legal & Procedural Aspects; Consequential Loss Insurance; Specialised Policies and Overseas Practice.
  10. **Marine Insurance** : Basic Concepts; Fundamental Principles; Underwriting; Types of Covers; Marine Claims; Marine Recoveries; Role of Banker's in marine Insurance; Loss Prevention, Reinsurance, Maritime Frauds.
  11. **Agricultural Insurance** : Glossary of Terms for Agriculture Insurance; Introduction to Indian Agriculture; Risk in Agriculture; History of Crop Insurance in India; Crop Insurance Design Considerations; Crop Insurance - Yield Index based Underwriting and Claims; Weather Based Crop Insurance; Traditional Crop Insurance: Underwriting and Claims; Agriculture Insurance in Other Countries; Livestock / Cattle Wealth in Indian Economy; Types of Cattle & Buffaloes; Cattle Insurance in India; Poultry Insurance in India; Miscellaneous Agriculture Insurance Schemes; Agriculture Reinsurance.
  12. **Motor Insurance** : Introduction to Motor Insurance; Marketing in Motor Insurance; Type of motor vehicles, documents and policies; Underwriting in Motor Insurance; Motor Insurance Claims; IT Applications in Motor Insurance; Consumer Delight, Third Party Liability Insurance; Procedures For Filing And Defending; Quantum Fixation; Fraud Management and Internal Audit; Legal aspects of Third party claims; Important Decisions on Motor Vehicle Act.
  13. **Liability Insurance** : Introduction to Liability Insurance; Legal Background; Liability Underwriting; Statutory Liability; General Public Liability (Industrial/Non-industrial Risks); Products Liability Insurance; Professional Indemnity Insurance; Commercial General Liability; Directors and Officers Liability; Other Policies & Overseas Practices; Reinsurance.
  14. **Aviation Insurance** : Introduction; Aviation Insurance Covers; Underwriting-General Aviation; Underwriting Airlines; Underwriting-Aerospace; Aviation Laws; Aviation Claims; Aviation Finance.
  15. **Risk Management** : Risk and Theory of Probability; Risk Management Scope and Objectives; Building up an Effective Risk Management Programme; Important Steps in Risk Management Decision Making Process; Alternative Risk Management; Enterprise Risk Management; Business Continuity Management and Disaster/ Emergency / Catastrophe Recovery Planning; Loss Exposures for Major Classes; Risk Management Checklists.
  16. **Corporate Governance for Insurance Companies.**

#### Professional Programme

#### Module 3

#### Elective 9.3

#### Intellectual Property Rights: Laws and Practices (Max Marks 100)

#### Objectives

To learn, understand and analyse the Laws and Relations relating to Intellectual Property Rights in India along with the glimpse of International practices.

1. **Introduction**: Concept of Property vis-à-vis Intellectual Property; Concept of Property and Theories of Property – An Overview; Theories of Intellectual Property Rights; Meaning, Relevance, Business Impact, Protection of Intellectual Property; Intellectual Property as an Instrument of Development; Need for Protecting Intellectual Property – Policy Consideration – National and International Perspectives; Competing Rationales for Protection of Intellectual Property Rights; Intellectual Property Rights as Human Right; Determining Financial Value of Intellectual Property Rights; Negotiating Payments Terms in Intellectual Property Transaction; Intellectual Property Rights in the Cyber World.
2. **Types of Intellectual Property- Origin and Development- An Overview**: Copyrights; Trademarks; Patents; Designs; Utility Models; Trade Secrets and Geographical Indications; Bio-Diversity and IPR.
3. **Role of International Institutions** : Introduction to the leading International Instruments concerning Intellectual Property Rights; The Berne Convention; Universal Copyright Convention; The Paris Convention, Patent Co-operation Treaty; TRIPS; The World Intellectual Property Organization (WIPO) and the UNESCO.
4. **Patents** : Introduction to Patent Law; Paris Convention; Patent Cooperation Treaty; WTO- TRIPS; Harmonisation of CBD and TRIPs.
5. **Indian Patent Law** : An Overview; Concept of Patent; Product / Process Patents & Terminology; The Patents Act, 1970; Amendments to the Patents Act; Patentable Subject Matter, Patentability Criteria; Duration of Patents- Law and Policy Consideration; Elements of Patentability:- Novelty and Non Obviousness (Inventive Steps and Industrial Application; Non- Patentable Subject Matter; Procedure for Filing of Patent Application and types of Applications; Procedure for Opposition; Revocation of Patents; Ownership and Maintenance of Patents; Assignment and licensing of Patents; Working of Patents- Compulsory Licensing; Patent Agent- Qualification and Registration Procedure.
6. **Patent Databases & Patent Information System** : Patent Offices in India; Importance of Patent Information in Business Development; Patent search through Internet, Patent Databases.

7. **Preparation of Patent Documents** : Lab Notebooks/Log Books/Record Books; Methods of Invention Disclosures; Patent Application and its Contents; Writing of the Patent Document.
8. **Process for Examination of Patent Application** : Publication of Patent Applications; Request for Examination; Process for Examination & Prosecution; Reissue & Re-examination.
9. **Patent Infringement** : Literal Infringement; Doctrine of Equivalence and Doctrine of Colourable Variation; Contributory Infringement; Defences to Infringement including Experimental Use; Inequitable Conduct; Patent Misuse; Legal Aspects (Act, Rules, and Procedures).
10. **Recent Developments in Patent System**: Software and Business Method Patenting in India & other Jurisdiction; Patentable Inventions with Special Reference to Biotechnology Products entailing Creation of New Forms of Life.
11. **Trademarks** : Introduction to Trademarks; The rationale of protection of trademark as (a) an aspect of commercial and (b) of consumer rights; Definition and concept of Trademarks; Kinds of marks (brand names, logos, signatures, symbols, well known marks, certification marks and service marks); International Legal Instruments on Trademarks; Indian Trademarks Law (The Trade and Merchandise Marks Act, 1958 and Trademarks Act, 1999); Non Registrable Trademarks; Procedure for Registration of Trademarks; Opposition Procedure; Procedural Requirements of Protection of Trademarks; Content of the Rights, Exhaustion of Rights; Assignment/Transmission / Licensing of Trademarks; Infringement of Trademarks and Right of Goodwill; Passing off Action; Offences and Penalties; International Conventions- Madrid Protocol; Domain Names – (Domain Names and Effects of New Technology (Internet); WIPO Internet Domain Name Process).
12. **Copyrights** :Introduction to Copyright - Conceptual Basis; International Protection of Copyright and Related rights- An Overview (International Convention/Treaties on Copyright); Nature of Copyright; Indian Copyright Law; The Copyright Act, 1957 with its amendments; Copyright works; Author & Ownership of Copyright; Rights Conferred by Copyright; Assignment, Transmission, Licensing of Copyrights; Neighbouring Rights; Infringement of Copyrights; Remedies & Actions for Infringement of Copyrights; Copyright Societies, Office, Board, Registration of Copyrights & Appeals; International Conventions; Copyright pertaining to Software/Internet and other Digital media; Remedies, especially, possibility of Anton Piller Injunctive Relief in India.
13. **Industrial Designs** : Need for Protection of Industrial Designs; Subject Matter of Protection and Requirements; What is a Registrable Design; What is not a Design; Novelty & Originality; Procedure for Registration of Designs; Copyright under Design; Assignment, Transmission, Licenses; Procedure for Cancellation of Design; Infringement, Remedies.
14. **Geographical Indications** : Geographical Indications - Concept of Appellations of Origin, Indication of Source and Geographical Indication; International Conventions/Agreements; The Geographical Indications of Goods (Registration and Protection) Act, 2000; Procedure for Registration, Duration of Protection and Renewal; Infringement, Penalties and Remedies.
15. **Layout- Designs of Integrated Circuits** : The Semiconductor Integrated Circuits Layout-Design Act, 2000; Conditions and Procedure for Registration; Duration and Effect of Registration; Assignment and Transmission.
16. **The Protection of Plant Varieties and Farmers' Rights** : The Protection of Plant Varieties and Farmer's Rights Act, 2001; Protection of Plant Varieties and Farmers' Rights, Authority and Registry; Registration of Plant Varieties and Essentially derived variety; Duration, Effect of Registration and Benefit Sharing; Surrender and revocation of Certificate; Farmers' Rights; Plant Varieties Protection Appellate Tribunal; Infringement, Offences, Penalties and Procedure.
17. **Protection of Trade Secrets**.
18. **Key Business Concerns in Commercializing Intellectual Property Rights**: Competition and Confidentiality Issues, Antitrust Laws; Assignment of Intellectual Property Rights; Technology Transfer Agreements; Intellectual Property Issues in the Sale of Business; Care & Maintenance of Confidential Information; Legal Auditing of Intellectual Property; Due Diligence of Intellectual Property Rights in a Corporate Transaction; Management and Valuation of Intellectual Property.
19. **Case Laws, Case Studies and Practical Aspects**.

**Professional Programme**  
**Module 3**  
**Elective 9.4**  
**Forensic Audit (Max Marks 100)**

#### Objectives

To understand and analyze the concept of Corporate Fraud and Forensics Audit in the contemporary world along with the legal mechanism to counter the corporate fraud and understanding Forensic Audit and its methods.

1. **Introduction**: What is Fraud: Meaning and Definition under the Companies Act, 2013 and Criminal Procedure Code, 1973; Elements of Fraud; What is Audit; Forensic Audit; Need and Objectives; Fraud and Forensic Audit; Forensic Audit vis-a-vis Audit.
2. **Fraud and Audit** : Modern Day Scenario: Fundamentals of Forensic Audit; Fraud related Concepts; Kinds of Frauds; Corporate Frauds: An Insight; Live Cases; Directors' Responsibilities.
3. **Audit and Investigations** : Tools for handling Forensic Audit and the Role of Company Secretary; Investigation Mechanism; Field Investigations; Methods of Investigations; Red Flags; Green Flags.
4. **Forensic Audit : Laws and Regulations** : Information Technology and Business Laws; International Laws and Practices; UK Bribery Act and US Foreign Corrupt Practices Act; Indian Laws; ICSI Anti Bribery Code.
5. **Forensic Audit and Indian Evidence Law** : Finding Facts; Relevant Facts; Admission of Evidence; Methods to Prove Cases.
6. **Cyber Forensics** : Introduction to Cyber Crime; International Guidance to Cyber Forensics Laws; Digital Forensics and Cyber Laws; Introduction to Data Extraction; Digital Forensics and Cyber Crime; Ethical Hacking; Digital Incident Response; Case Laws:

Indian and International.

**7. Case Laws, Case Studies and Practical Aspects.**

**Professional Programme  
Module 3  
Elective Paper 9.5  
Direct Tax Laws & Practice(Max Marks 100)**

**Objective**

To provide advanced knowledge on practical application of Direct Tax Practice.

**Detailed Contents**

1. **An Overview of Income Tax Act, 1961:** Background, Important definitions, Residential Status, Basis of Charge, Scope of Total Income, Tax Rates in accordance with the applicable Finance Act for the relevant assessment year.
2. **Computation of Income under the head of Salary :** Salary – Coverage, Employer and Employee Relationship, Allowances, Monetary and Non-Monetary Perquisites – Valuation and Taxability, Profits in lieu of Salary, Deductions against Salary, Incomes exempt from Tax and not includible in 'Salary', Deduction to be made from salary in respect of Provident Fund under the provisions of the Provident Fund and Miscellaneous Provisions of Act 1962 and tax treatment of employers' contribution to Provident Fund, Tax Deducted at Source on Salary Income and Compliances, Practical Case Studies.
3. **Computation of Income under the head of House Property:** Chargeability, Owner of house property, Determination of Annual Value, Deduction from Net Annual Value, Treatment of Unrealized Rent, Arrears of Rent, Exemptions, Computation of Income from a let out House Property, Self-Occupied Property, Practical Case Studies.
4. **Computation of Income - Profits and Gains from Business and Profession:** Business and Profession – An overview, Chargeability, Profits and Losses of Speculation Business, Deductions Allowable, Expenses Disallowed, Deemed Profits u/s 41, Maintenance of Accounts, Tax Audit, Presumptive Base Taxation, Practical Case Studies.
5. **Computation of Income under the head of Capital Gains:** Chargeability, Capital Gains, Capital Assets & Transfer, Types of Capital Gains, Mode of Computation of Capital Gains, Exemptions and Deduction, Special Provision – Slump Sale, Compulsory Acquisition, Fair Market Value, Reference to valuation officer, Practical Case Studies.
6. **Computation of Income from Other Sources:** Taxation of Dividend u/s 2(22)(a) to (e), Provisions relating to Gifts, Deductions, Other Miscellaneous Provisions, Practical Case Studies.
7. **Exemptions/Deduction, Clubbing provisions, Set Off and/or Carry Forward of Losses, Rebate and Relief :** Income's not included in Total Income, Tax holidays, Clubbing of Income, Aggregation of Income, Set off and/or Carry forward of losses, Deductions (General and Specific), Rebates and Reliefs.
8. **Computation of Total Income and Tax Liability**
9. **TDS/TCS, Returns, Refund & Recovery:** Tax Deduction at Source 'TDS' & Tax Collection at Source 'TCS', Advance Tax & Self-Assessment Tax 'SAT', Returns, Signatures, E-Filing, Interest for default in furnishing return of Income, Collection, Recovery of Tax, & Refunds, Assessment, Appeals, Revisions, Settlement of Cases, Penalties etc., Assessment, Appeals & Revisions, Settlement of Cases, Penalties, Offences & Prosecution, Practical Case Studies.
10. **Tax Planning & Tax Management :** Tax Planning, Tax Management and Tax avoidance through legitimate tax provisions, Various Avenues, Practical Case Studies.
11. **International Taxation – An Overview:** Double Taxation Avoidance Agreement 'DTAA', Residency Issues, Tax Heaven, Controlled Foreign Corporation (CFC), Concept of Permanent Establishment, Business Connection, General Anti Avoidance Rules 'GAAR', Advance Ruling – Practical Aspect, Transfer Pricing – An Overview, Practical Case Studies.
12. **Recent Case Laws :** Practical Case Studies, Case Laws, Case Studies & Practical Aspects.

**Professional Programme  
Module 3  
Elective Paper 9.6  
Labour Laws & Practice(Max Marks 100)**

**Objective**

To acquire expert knowledge, understanding and application of Labour Laws.

**Detailed Contents**

1. **Constitution and Labour Laws:** Fundamental rights vis-à-vis labour laws, Equality before law and its application in Labour Laws, Equal pay for equal work; and Article-16 and reservation policies, Articles 19, 21, 23 and 24 and its implications.
2. **International Labour Organization :** Aims and objects; Cooperation between governments and employers' and workers' organizations in fostering social and economic progress; Setting labour standards, developing policies and devising programmes to promote decent work.
3. **Law of Welfare & Working Condition :** The Factories Act, 1948; Contract Labour (Regulation and Abolition) Act, 1970; The

- Building and Other Construction Workers' (Regulation of Employment and Conditions of Service) Act, 1996; The Mines Act, 1952; The Working Journalists and Other Newspapers Employees (Conditions of Service) and Miscellaneous Provisions Act, 1955; The Weekly Holidays Act, 1942; Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; The Child and Adolescent Labour (Prohibition and Regulation) Act, 1986.
4. **Law of Industrial Relations:** Industrial Disputes Act, 1947 (downsizing, retrenchment, lay-off, bench employees and termination) & Industrial discipline and domestic inquiry. The Industrial Disputes (Central) Rules, 1957; The Plantation Labour Act, 1951; The Industrial Employment (Standing Orders) Rules, 1946; Industrial Employment (Standing Orders) Act, 1946; The Industrial Employment (Standing Orders) Act, 1946; Indian Trade Union Act, 1926; The Trade Unions (Amendments) Act, 2001.
  5. **Law of Wages:** Payment of Wages Act, 1936; Minimum Wages Act, 1948; Payment of Bonus Act, 1966; Equal Remuneration Act, 1976.
  6. **Social Security Legislations:** Employees' Compensation Act, 1923; Employees Compensation (Amendment) Act, 2017; Equal Remuneration Act, 1976; Employees' State Insurance Act, 1948; Employees' Provident Funds and Miscellaneous Provisions Act, 1952; Payment of Gratuity Act, 1972; Maternity Benefit Act, 1961; Maternity Benefit (Amendment) Act, 2017; The Payment of Gratuity Act, 1972; The Unorganized Workers' Social Security Act, 2008; Apprentices Act, 1961; Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959.
  7. **The Labour Laws (Simplification of Procedure for Furnishing Returns and Maintaining Registers by Certain Establishments) Act, 1988.**
  8. **Labour Codes:** Labour Code on Wages; Labour Code on Industrial Relations; Labour Code on Social Security & Welfare; Labour Code on Safety & Working Conditions.
  9. **Industrial and Labour Laws Audit covering the above Acts and other Industry Specific Acts.**

Case laws, Case Studies and Practical Aspects.

**Professional Programme**  
**Module 3**  
**Elective Paper 9.7**  
**Valuations & Business Modelling (Max Marks 100)**

**Objectives**

- Part I :** To develop a reservoir of knowledge on valuation which can assist the Company Secretaries in undertaking valuation assignments as a Registered Valuer under Companies Act, 2013 including for Mergers and Acquisitions, Issue of Shares, Winding up of Business and during Distressed Sale.
- Part II :** To assist the student in comprehending the concept of Business Modelling, its vital components, steps involved in preparation of a Business Model and Business Models for varied magnitude of business organizations.

**Part I: Valuations (70 Marks)**

**Detailed Contents**

1. **Overview of Business Valuation :** Genesis of Valuation; Need for Valuation; Hindrances/ Bottlenecks in Valuation; Business Valuation Approaches; Principles of Valuation (Cost, Price and Value).
2. **Purpose of Valuation :** M&A, Sale of Business, Fund Raising, Voluntary Assessment; Taxation; Finance; Accounting; Industry perspective; Statutory Dimension; Society Angle.
3. **International Valuation Standards Overview.**
4. **Valuation guidance resources in India.**
5. **Business Valuation Methods:** Discounted Cash Flow Analysis (DCF); Comparable transactions method; Comparable Market Multiples method; Market Valuation; Economic Value Added Approach; Free Cash Flow to Equity; Dividend Discount Model; Net Asset Valuation; Relative Valuation; Overview of Option Pricing Valuations.
6. **Steps to establish the Business Worth:** Planning and Data Collection; Data Analysis and Valuation including review and analysis of Financial Statements; Industry Analysis; Selecting the Business Valuation Methods; Applying the selected Valuation Methods; Reaching the Business Value Conclusion.
7. **Valuation of Tangibles:** Overview of Valuation of Immovable Properties; Plant & Machinery; Equipments; Vehicles; Capital Work-in-Progress; Industrial Plots; Land and Buildings; Vessels, Ships, Barges etc.
8. **Valuation of Intangibles:** Definition of Intangible Assets; Categorization of Intangibles- Marketing Related (Trademarks, Trade names, Certification marks, Internet domains etc.), Customer or Supplier Related (Advertising Agreements, Licensing, Royalty Agreements, Servicing Contracts, Franchise Agreements), Technology Related (Contractual or non-contractual rights to use: Patented or Unpatented Technologies, Data Bases, Formulae, Designs, Softwares, Process), Artistic Related (Royalties from artistic works: Plays, Books, Films, Music).
9. **Accounting for share based payment (Ind AS102).**
10. **Valuation during Mergers & Acquisitions.**
11. **Valuation of various magnitudes of Business Organizations:** Large Companies, Small Companies, Start-Ups, Micro Small and

Medium Enterprises.

**12. Valuation of Business during Distressed Sale.**

**Part- II: Business Modelling (30 Marks)**

- 13. Introduction to Business Modelling :** Genesis, Meaning; Features; Significance; Usage; Spreadsheet Techniques (Effective use of spreadsheets for modelling, Review of key Excel Functions like building Macros, Decisions involving Time Value of Money); Report and analyze historical data, Prepare future projections and present integrated financial statements, Key financial ratios and Outputs in a logical, summarized and effective manner.
- 14. Business Model Analysis: Facets of Analysis :** Revenues: Cash flows and their timing and Revenue drivers, Expenses: Cash flows and their timing, Investment required through cash flow breakeven: Working Capital, Maximum financing required and cash flow breakeven timing, Sensitivity Analysis: Key success factors, Structuring and designing models.

**Professional Programme  
Module 3  
Elective Paper 9.8  
Insolvency – Law and Practice(Max Marks 100)**

**Objective**

To acquire expert knowledge of the legal, procedural and practical aspects of Insolvency and its resolution.

**Detailed Contents**

- 1. Insolvency – Concepts and Evolution:** Bankruptcy/Insolvency– the Concept; Historical Developments of Insolvency Laws in India; A Brief on Historical Background on UK Insolvency Framework; US Bankruptcy Laws.
- 2. Introduction to Insolvency and Bankruptcy Code:** Historical Background; Report of the Bankruptcy Law Reforms Committee; Need for the Insolvency and Bankruptcy Code, 2016; Overall scheme of the Insolvency and Bankruptcy Code; Important Definitions; Institutions under Insolvency and Bankruptcy Code, 2016.
- 3. Corporate Insolvency Resolution Process:** Legal Provisions; Committee of Creditors; Procedure; Documentation; Appearance; Approval.
- 4. Insolvency Resolution of Corporate Persons:** Contents of resolution plan; Submission of resolution plan; Approval of resolution plan.
- 5. Resolution Strategies:** Restructuring of Equity and Debt; Compromise and Arrangement; Acquisition; Takeover and Change of Management; Sale of Assets.
- 6. Fast Track Corporation Insolvency Resolution Process:** Applicability for fast track process; Time period for completion of fast track process; Procedure for fast track process.
- 7. Liquidation of Corporate Person:** Initiation of Liquidation; Powers and duties of Liquidator; Liquidation Estate; Distribution of assets; Dissolution of corporate debtor.
- 8. Voluntary Liquidation of Companies:** Procedure for Voluntary Liquidation; Initiation of Liquidation; Effect of liquidation; Appointment; remuneration; powers and duties of Liquidator; Completion of Liquidation.
- 9. Adjudication and Appeals for Corporate Persons:** Adjudicating Authority in relation to insolvency resolution and liquidation for corporate persons; Jurisdiction of NCLT; Grounds for appeal against order of liquidation; Appeal to Supreme Court on question of law; Penalty of carrying on business fraudulently to defraud traders.
- 10. Debt Recovery and Securitization:** Non-performing assets; Asset Reconstruction Companies (ARC); Security Interest (Enforcement) Rules, 2002; Options available with banks e.g. SARFAESI, DRT, etc., Application to the Tribunal/Appellate Tribunal.
- 11. Winding-Up by Tribunal:** Introduction; Is winding up and dissolution are synonymous? Winding up under the Companies Act, 2013; Powers of the Tribunal; Fraudulent preferences.
- 12. Cross Border Insolvency :** Introduction; Global developments; UNCITRAL Legislative Guide on Insolvency Laws; UNCITRAL Model Law on Cross Border Insolvency; US Bankruptcy Code; World Bank Principles for Effective Insolvency and Creditor Rights; ADB principles of Corporate Rescue and Rehabilitation; Enabling provisions for cross border transactions under IBC; Agreements with foreign countries.
- 13. Insolvency Resolution of Individual and Partnership Firms:** Application for insolvency resolution process; Procedural aspects; Discharge order.
- 14. Bankruptcy Order for Individuals and Partnership firms:** Bankruptcy if insolvency resolution process fails; Application for bankruptcy; Conduct of meeting of creditors; Discharge order; Effect of discharge order.
- 15. Bankruptcy for Individuals and Partnership Firms:** Background; Overview of the provisions; Adjudicating Authority; Appeal against order of DRT; Appeal to Supreme Court.
- 16. Fresh Start Process:** Background; Application for fresh start order; Procedure after receipt of application; Discharge order.
- 17. Professional and Ethical Practices for Insolvency Practitioners:** Responsibility and accountability of Insolvency Practitioners; Code of conduct; Case laws; Case Studies; and Practical aspects.

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## Examination

### 1. DECLARATION OF DECEMBER, 2017 EXAMINATION RESULTS

The results of Professional Programme and Executive Programme examinations held in December, 2017 were declared on 25<sup>th</sup> February, 2018 at 11:00 A.M and 2:00 P.M respectively. The results along with individual candidate's subject-wise break-up of marks were made available on Institute's website on 25<sup>th</sup> February, 2018 after the scheduled time of declaration of result.

### 2. ISSUING OF MARKS-SHEETS OF DECEMBER, 2017 EXAMINATION

According to the decision taken by the Institute, the dispatch of Result-cum-Marks Statement for Executive Programme Examination in physical form has been discontinued. Instead formal E-Result-cum-Marks Statement for Executive Programme Examination December, 2017 has been uploaded on the website: [www.icsi.edu](http://www.icsi.edu) for downloading by the students for their reference, use and records. No physical copy of the Result-cum-Marks Statement will be issued to the candidates of Executive Programme.

The Result-cum-Marks-Statement of Professional Programme Examination would continue to be issued to the concerned candidates in physical form at their registered address after declaration of the result. In case the physical copy of Result-cum-Marks Statement for Professional Programme is not received by any candidate within 30 days of declaration of result, such candidate(s) may contact the Institute at : [exam@icsi.edu](mailto:exam@icsi.edu) along with his/her particulars.

### 3. VERIFICATION OF MARKS OF COMPANY SECRETARIES EXAMINATIONS

In terms of Regulation 46 (2) of the Company Secretaries Regulations, 1982 as in force, a candidate can seek "Verification of Marks" in any subject(s) of CS examination within 30 days from the date of declaration of results. The application for verification of marks should be made by interested candidates in the prescribed mode with requisite **fee @ Rs. 250/- per subject within 30 days (one month)** from the date of declaration of results. Interested candidates can apply for verification of marks either through **on-line** or **off-line** mode by following the procedure hosted on the Institute's website ([www.icsi.edu](http://www.icsi.edu)) at the URL: [https://www.icsi.edu/WebModules/VOM\\_June2017.pdf](https://www.icsi.edu/WebModules/VOM_June2017.pdf)

### 4. PROVIDING INSPECTION OR SUPPLY OF CERTIFIED COPY(IES) OF ANSWER BOOK(S) TO STUDENTS

The Institute has been providing the facility of inspection or supply of certified copies of answer book(s) to the candidates on their request as per Guidelines, Rules and Procedures framed by the Institute in this regard. The "Guidelines, Rules and Procedures for Providing Inspection and/or Supply of Certified Copy (ies) of Answer Book(s) to students" and the format of the application are given below.

## GUIDELINES, RULES AND PROCEDURES FOR PROVIDING INSPECTION AND/OR SUPPLY OF CERTIFIED COPY (IES) OF ANSWER BOOK(S) TO STUDENTS

*(As modified by the Examination Committee of the Council at its 148<sup>th</sup> Meeting held on 14th August, 2013)*

1. These guidelines, rules and procedures for providing inspection and/or supply of certified copy(ies) of answer book(s) to students will be applicable beginning from June, 2013 session of examinations onwards. Under these guidelines, a student can seek inspection and/or supply of certified copy (ies) of his/her evaluated answer book(s).
2. A student who wishes to inspect and/or obtain certified copy(ies) of his/her answer book(s) of any subject(s) of a particular examination shall apply on the prescribed application form together with (a) requisite fee; and (b) self-attested photocopy of his/her Admit Card (Roll No.) or Student Identity Card so as to reach the Institute within 45 days from the date of declaration of the result.
3. Fee of Rs. 500 per subject/answer books payable for supply of certified copy(ies) of answer book(s) and Rs. 450 per answer book for providing inspection thereof respectively. The fee shall be paid through Demand Draft drawn in favour of "The Institute of Company Secretaries of India", payable at New Delhi.
4. The envelope containing student's Application Form, duly completed in all respect, together with the requisite fee and photocopies of the supporting documents, as mentioned in para 2 above, shall be superscribed "**Application for providing Inspection/Supply of Certified Copies of Answer Books**" and sent to :

**Joint Secretary  
Directorate of Examinations  
The Institute of Company Secretaries of India  
C-37, Sector 62, Institutional Area,  
NOIDA – 201 309.**

5. Application Form without requisite fee and supporting documents and complete particulars, as indicated above, shall not be entertained.
6. Before providing inspection and/or supplying certified copy(ies) of answer book(s) to a student on his/her request, if it is noticed that any sub-question/question of his/her answer book(s) has inadvertently remained unevaluated or there is some posting or totalling error, the Institute would rectify such omission and commission and communicate the revised marks/result to the student. **However, it may be noted that re-valuation of answers is not permissible under Regulation 46(2).**
7. The inspection done and/or certified copies of the answer books supplied to the student shall be for his/her exclusive self-inspection/ personal reference and guidance only.
8. **No other person except the student concerned would be allowed to inspect his/her answer book(s) on the designated date and time as communicated by the Institute. Similarly, on receipt of certified copy (ies) of the answer book(s), the applicant student shall be the sole custodian of it and he/she shall not part with the custody/possession of the same and shall not use the same for any other purpose(s).**
9. If any error is found at any point of time as provided in para 6 above, the Institute shall have *suo motu* power to rectify the same.



7.	Details of fee remitted: Rs. 500 per subject/ answer book for supply of certified copy(ies); and Rs. 450 per answer book for seeking inspection.	<b><i>Demand Draft No.</i></b>	<b><i>Date</i></b>	<b><i>Name of the Issuing Bank</i></b>	<b><i>Amount (Rs.)</i></b>

**PART-B**

**Have you applied for Verification of Marks also? YES / NO** (Tick the appropriate choice)

I have read the prescribed guidelines, rules and procedures and the same are acceptable to me.

My Email-ID, Mobile Number and Correspondence Address are the same as registered on my student's portal of ICSI.

I hereby undertake that I am a *bona fide* student of the Institute and the above answer book(s) belong to me. For this purpose, I am enclosing self-attested photocopy of my Admit Card (Roll No.)/ Student Identity Card issued to me by the Institute. In case, any particulars or statement is found to be false, the Institute may take appropriate action against me, as deemed fit.

Yours faithfully,

\_\_\_\_\_  
(Signature)

Place: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

**5. HOW TO APPLY FOR PROVIDING INSPECTION OR SUPPLY OF CERTIFIED COPY(IES) OF ANSWER BOOK(S)**

A candidate who wishes to inspect and/or obtain certified copy(ies) of his/her answer book(s) of any subject(s) of a particular examination, can apply either through **on-line** or **off-line** mode **within 45 days from the date of declaration of the result.**

**On-Line Mode Procedure:** For submitting application through on-line mode, candidates are advised to follow the procedure hosted on the Institute's website [www.icsi.edu](http://www.icsi.edu) at the link given below:

<https://www.icsi.edu/webmodules/Verification of Marks of CS Exam.pdf>

**Off-Line Mode Procedure:** In case any candidate wishes to apply for inspection or supply of certified copies of answer book(s) through off-line mode, he/she can download the Application Form available on the website and send the same duly filled in along with the requisite fee through Speed/Registered Post addressed to *The Joint Secretary, Dte. of Examinations, The Institute of Company Secretaries of India, C-37, Sector 62, Institutional Area, NOIDA – 201 309 (U.P.)*. Candidates can also submit their applications at Regional/Chapter/Head Office (Noida).

It has been observed that many a times, candidates are found confused with the procedure of inspection of their answer book(s) or getting the certified copies of their evaluated answer book(s). Thus, candidates may understand the procedures followed for inspection and supply of certified copies of answer book(s) as detailed below before they apply for the same:

<i>S.No.</i>	<i>Inspection of answer books</i>	<i>Supply of certified copies of answer books</i>
1.	Under Inspection of answer books, candidates can physically inspect the certified true photo copies of their answer books applied for.	In the case of providing certified copies of answer books, the certified true copies of the same in <i>pdf</i> format shall be uploaded on the website of the Institute and candidates can take the print out for their reference.
2.	Candidates may apply for inspection of their answer books either through on-line or off-line mode as per the prescribed procedure	Candidates have to apply for certified copies of answer books either through on-line or off-line mode as per the prescribed procedure
3.	The prescribed fee for inspection is Rs. 450 per subject and is to be paid through Demand Draft drawn in favour of "The Institute of Company Secretaries of India", payable at New Delhi.	The prescribed fee for supplying certified copies of answer books is Rs. 500 per subject and is to be paid through Demand Draft drawn in favour of "The Institute of Company Secretaries of India", payable at New Delhi.
4.	Before providing inspection to the candidates, the answer book(s) shall be processed as per the prescribed Guidelines in this regard.	Before providing certified copies of answer book(s) to the candidates, the same shall be processed as per the prescribed Guidelines in this regard.
5.	Candidates have to personally visit ICSI's Noida office, located at <b>C-37, Sector-62, Institutional Area, Distt-Gautam Budh Nagar, Noida 201309, (U.P.)</b> as per the specified time and date informed to them for inspecting their answer books. They have to carry Institute's I-card, copy of the E-Admit Card of the relevant session to establish their identity for inspecting their answer books. No other person will be allowed to accompany him/her during the process of inspection.	The scanned copy of the answer book(s) in <i>pdf</i> format shall be hosted on the website which can be accessed through a secured password. Necessary communication in this regard shall be sent to the candidate concerned through e-mail and SMS as registered on student's portal. Candidates can take the print out of the scanned certified copies of their answer books for their reference.

6.	The status/outcome of the application received for providing Inspection of the answer books will be shown on the Institute's website: <a href="http://www.icsi.edu">www.icsi.edu</a> . The candidate concerned can enquire about the status/outcome of his/her application by entering his/her Roll No. or Student Registration Number.	The status/outcome of the application received for supply of certified copies of answer books will be shown on the Institute's website: <a href="http://www.icsi.edu">www.icsi.edu</a> . The candidate concerned can enquire about the status/outcome of his/her application by entering his/her Roll No. or Student Registration Number.
7.	During inspection of the answer book(s), no queries regarding answers written by the candidates or award of marks shall be entertained. Copy of the answer book(s) shall not be provided to the candidates after the completion of inspection.	Candidates can take the print out of the scanned certified copies of their answer books for their reference from the link given to this effect from the website of the Institute. No photo copies of answer book(s) in physical form shall be dispatched to the candidates. No queries regarding award of marks shall be entertained by the Institute.

## 6. CONDUCT OF JUNE, 2018 EXAMINATIONS

The next examination for Executive Programme and Professional Programme scheduled in June, 2018 will be held from 1<sup>st</sup> June, 2018 to 10<sup>th</sup> June, 2018 as per the Examination Time-Table (published elsewhere in this bulletin) at 127 examination centres, viz., 1. Agra, 2. Ahmedabad, 3. Ahmednagar, 4. Ajmer, 5. Akola, 6. Aligarh, 7. Allahabad, 8. Alwar, 9. Amravati, 10. Ambala, 11. Aurangabad, 12. Bangalore, 13. Bareilly, 14. Beawar, 15. Belgaum, 16. Bhayander, 17. Bhilai, 18. Bhilwara, 19. Bhopal, 20. Bhubaneswar, 21. Bikaner, 22. Bilaspur, 23. Calicut, 24. Chandigarh, 25. Chennai, 26. Chittorgarh, 27. Coimbatore, 28. Dehradun, 29. Delhi (East), 30. Delhi (North), 31. Delhi (South), 32. Delhi (West), 33. Dhanbad, 34. Ernakulam, 35. Faridabad, 36. Gandhinagar, 37. Ghaziabad, 38. Gorakhpur, 39. Guntur-Amaravati, 40. Gurgaon, 41. Guwahati, 42. Gwalior, 43. Hisar, 44. Hooghly, 45. Howrah, 46. Hubli-Dharwad, 47. Hyderabad, 48. Indore, 49. Jabalpur, 50. Jalgaon, 51. Jamnagar, 52. Jaipur, 53. Jalandhar, 54. Jammu, 55. Jamshedpur, 56. Jhansi, 57. Jhunjhunu, 58. Jodhpur, 59. Kanpur, 60. Kolhapur, 61. Kolkata (North), 62. Kolkata (South), 63. Kota, 64. Kottayam, 65. Lucknow, 66. Ludhiana, 67. Madurai, 68. Mangalore, 69. Meerut, 70. Moradabad, 71. Mumbai Borivili, 72. Mumbai Central, 73. Mumbai Chembur, 74. Mumbai Fort, 75. Mumbai Ghatkopar, 76. Mumbai Kandivli, 77. Mumbai Malad, 78. Mumbai Mulund, 79. Mumbai Vile Parle East, 80. Mumbai Vile Parle West, 81. Muzaffarnagar, 82. Mysore, 83. Nagpur, 84. Nashik, 85. Navi Mumbai, 86. Noida, 87. Palakkad, 88. Pali, 89. Panaji, 90. Panipat, 91. Patna, 92. Pimpri-Chinchwad, 93. Puducherry, 94. Pune Karve Road, 95. Pune Kondhwa, 96. Pune Kothrud, 97. Pune Narhe, 98. Pune Parvati, 99. Raipur, 100. Rajkot, 101. Ranchi, 102. Rourkela, 103. Sagar, 104. Salem, 105. Sambalpur, 106. Satara, 107. Shimla, 108. Sikar, 109. Siliguri, 110. Solapur, 111. Sonapat, 112. Srinagar, 113. Surat, 114. Thane Dombivli West, 115. Thane Ulhas Nagar, 116. Thane West, 117. Thiruvananthapuram, 118. Thrissur, 119. Tiruchirapalli, 120. Udaipur, 121. Ujjain, 122. Vadodara, 123. Varanasi, 124. Vijayawada, 125. Visakhapatnam, 126. Yamuna Nagar and 127. Overseas Centre — Dubai.

## 7. TIME-TABLE FOR JUNE, 2018 EXAMINATIONS



**THE INSTITUTE OF  
Company Secretaries of India**

**भारतीय कम्पनी सचिव संस्थान**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

Statutory body under an Act of Parliament

<b>COMPANY SECRETARIES EXAMINATIONS, JUNE, 2018</b>		
<b>TIME-TABLE</b>		
<b>EXAMINATION TIMING : 9:00 A.M. TO 12:00 NOON</b>		
<b>Date and Day</b>	<b>Executive Programme</b>	<b>Professional Programme</b>
01.06.2018 Friday	<b>Cost and Management Accounting (Module-I)* OMR Based</b>	Advanced Company Law and Practice (Module - I)
02.06.2018 Saturday	<b>Tax Laws and Practice (Module-I)* OMR Based</b>	Secretarial Audit, Compliance Management and Due Diligence (Module - I)
<b>03.06.2018 Sunday</b>	<b>NO EXAMINATION</b>	<b>NO EXAMINATION</b>
04.06.2018 Monday	<b>Industrial, Labour and General Laws (Module-II)* OMR Based</b>	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	<b>NO EXAMINATION</b>	Drafting, Appearances and Pleadings (Module - III)
10.06.2018 Sunday	<b>NO EXAMINATION</b>	<b>Elective: 1 out of below 5 subjects (Module - III)</b>
		(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 1<sup>st</sup>, 2<sup>nd</sup> and 4<sup>th</sup> June, 2018 respectively)

## 8. GRANT OF FACILITY OF WRITER'S HELP/EXTRA TIME TO PHYSICALLY DISABLED CANDIDATES IN CS EXAMINATIONS - JUNE, 2018

Any physically disabled/challenged candidate having a minimum of 40% physical disability or deformity of permanent nature and who wishes to seek writer's help and/or extra time for the purpose of appearing in Company Secretaries Examination is requested to submit a separate application in the prescribed format as specified below in addition to submitting his/her online enrolment application for appearing in the examination together with the attested photocopies of following documents and with full size photograph showing the disability:

- (i) Disability Certificate issued by the Medical Board/doctor of not below the rank of Civil Surgeon/Medical Superintendent of a Central or State Govt. Hospital /Medical College, certifying the nature (permanent or temporary) and percentage of disability and its duration affecting his/her ability and/or the normal physical functions; and
- (ii) Letter of Permission issued to him/her by Sr. Secondary Board/University and/or any other professional/educational examining body, such as — UPSC, SSC, State Public Service Commission, The Institute of Chartered Accountants of India, The Institute of Cost Accountants of India, etc., granting him/her such assistance for appearing or writing the examinations.

Physically disabled candidates who had been granted facility of writer's help/extra time in the previous CS examination(s) and wish to avail of such concession or assistance for writing the ensuing examination are required to apply again for each session of examination giving reference of communication allowing such facility granted in the past. In such cases, candidates are not required to submit the attested copies of above stated documents and full size photographs.

It is clarified that in case of disablement of temporary nature and injuries like, fracture in the arm, forearm or dislocation of a shoulder, elbow, wrist or any other illness, etc., the candidates are not eligible to seek any concession or assistance of writer and/or extra time.

The duly filled in application on the prescribed form along with the supporting documents, if any, should be sent to the Institute at the address given below at least 45 days in advance from the date of commencement of examination:

The Joint Secretary  
Directorate of Examinations  
The Institute of Company Secretaries of India  
'ICSI HOUSE', C-37, Sector 62, Institutional Area,  
NOIDA – 201 309 (U.P.)

Communication regarding grant of writer's help and/or extra time for writing the examinations is normally sent to the respective candidates 8-10 days before the commencement of each examination after the issue of Admit Cards/Roll Number.

For quick disposal, the application for grant of writer's help and/or extra time should not be clubbed with any other query or correspondence.

The prescribed applications form for availing the facility of writer's help and/or grant of extra time can be downloaded from the website of the Institute: [www.icsi.edu](http://www.icsi.edu) at the URL given below: [https://www.icsi.edu/webmodules/Scribe\\_form.pdf](https://www.icsi.edu/webmodules/Scribe_form.pdf)

## 9. WARNING AGAINST UNFAIR MEANS - DECEMBER, 2017 EXAMINATIONS

While considering matters concerning conduct of Institute's December, 2017 Examinations, the Examination Committee of the Council of the Institute found the following three examinees guilty of adopting of unfair means :

<i>Sl. No.</i>	<i>Roll Number</i>	<i>Student Number</i>	<i>Registration</i>	<i>Stage of Examination</i>
1.	249678	240183999/02/2014		Professional Programme
2.	231556	120551088/08/2011		Professional Programme
3.	215136	340291742/08/2016		Executive Programme

Accordingly, the Committee – (a) cancelled the results of the candidates mentioned above in respect of their appearances in December, 2017 examinations; and (b) debarred the candidates mentioned at Sl. No.(s) 1 and 3 from appearing in the next session of examination, *i.e.*, June, 2018.

The Committee further observed that such an unbecoming behaviour was not befitting the aspirants intending to join the profession of 'Company Secretaryship' and, therefore, any such attempt to indulge in unfair practice by the examinee(s) shall be viewed seriously.

Sd/-

**(Dinesh Chandra Arora)**  
Secretary, the ICSI

**10. ANNOUNCEMENTS****(A) VERIFICATION OF MARKS OF CS EXAMINATIONS DECEMBER, 2017****ATTENTION STUDENTS !****VERIFICATION OF MARKS OF COMPANY SECRETARIES EXAMINATIONS –  
DECEMBER, 2017**

In terms of Regulation 46 (2) of the Company Secretaries Regulations, 1982, as in force, a candidate can seek “Verification of Marks” in any subject(s) of CS examination **within 30 days** from the date of declaration of results. The interested candidates can apply for verification of marks either through on-line or off-line mode as per prescribed procedure with requisite **fee @ Rs. 250 per subject**. The guidelines/information regarding Verification of Marks are available on the website of the Institute at the at: [https://www.icsi.edu/WebModules/VOM\\_June2017.pdf](https://www.icsi.edu/WebModules/VOM_June2017.pdf)

**Foundation Programme**

For Foundation Programme, the on-line facility for Verification of Marks has been made operative from **Thursday, the 22<sup>nd</sup> February, 2018 from 00:01 hrs** and will be valid till **Friday, the 23<sup>rd</sup> March, 2018 up to 24:00 hrs**.

The last date of submitting applications for Verification of Marks is **23<sup>th</sup> March, 2018**.

**Executive and Professional Programme**

For Executive/Professional Programme, the on-line facility for applying for Verification of Marks will be operative from Monday, **the 26<sup>th</sup> February, 2018 from 00:01 hrs** and will be valid till **Tuesday the 27<sup>th</sup> March, 2018 up to 24:00 hrs**.

The last date of submitting applications for Verification of Marks is **27<sup>th</sup> March, 2018**.

To optimize the use of on-line mode of payment, candidates are advised to submit their request/s through on-line mode for quicker and hassle-free response.

In case any candidate wishes to apply for Verification of Marks through off-line mode, he/she can download the Application Form available on the website and send the same duly filled in along with the requisite fee through Speed/Registered Post. The fee can be paid either by way of demand draft favouring “*The Institute of Company Secretaries of India*” payable at New Delhi; or in cash at the Regional/Chapter/Noida Office.

The procedure for submitting application for Verification of Marks is given on the website of the Institute at the link given below:

[https://www.icsi.edu/webmodules/Verification\\_of\\_Marks\\_of\\_CS\\_Exam.pdf](https://www.icsi.edu/webmodules/Verification_of_Marks_of_CS_Exam.pdf)

For applying Verification of Marks through on-line mode, the interested candidates can access the following link: <https://smash.icsi.in/scripts/login.aspx>

**Joint Secretary**

Directorate of Examinations

**(B) PROVIDING INSPECTION OR SUPPLY OF CERTIFIED COPY (IES) OF ANSWER BOOK(S) OF CS EXAMINATIONS – DECEMBER, 2017**

**ATTENTION STUDENTS !**

**PROVIDING INSPECTION OR SUPPLY OF CERTIFIED COPY (IES) OF ANSWER BOOK(S) OF CS EXAMINATION – DECEMBER, 2017**

The Institute has been providing the facility of inspection or supply of certified copies of answer book(s) to the candidates on their request as per Guidelines, Rules and Procedures framed by the Institute in this regard.

A candidate who wishes to inspect\* and/or obtain certified copy(ies) of his/her answer book(s) of any subject(s) of a particular examination, can apply either through on-line or off-line mode as per the prescribed procedure **within 45 days from the date of declaration of the result.**

The on-line facility for applying for inspection or supply of certified copies of answer book(s) will be operative from Monday, **the 26<sup>th</sup> February, 2018 from 00:01 hrs** and will be valid till Sunday **the 11<sup>th</sup> April, 2018 up to 24:00 hrs.**

The prescribed fee for **supply of certified copy (ies) of answer book(s) is Rs. 500/-per subject and Rs. 450/- per subject for providing inspection.** The last date of submitting applications is **11<sup>th</sup> April, 2018.**

If any candidate wishes to apply for inspection or supply of certified copy(ies) of answer book(s) through off-line mode, he/she can download the prescribed Application Form available on the website and send the same duly filled in along with the requisite fee through Speed/Registered Post. The fee can be paid either by way of demand draft favouring *"The Institute of Company Secretaries of India"* payable at New Delhi; or in cash at the Regional/Chapter/Noida Office.

The "Guidelines, Rules and Procedures for Providing Inspection and/or Supply of Certified Copy (ies) of Answer Book(s) to students" are hosted on the website of the Institute under Examination Section at the link given below:

<https://www.icsi.edu/docs/webmodules/Inspection Certified Copy.pdf>

For applying inspection or supply of certified copy (ies) of answer book(s) through on-line mode, the interested candidates can access the following link:

<https://smash.icsi.in/scripts/login.aspx>

***\*[For inspection candidates have to personally visit ICSI Noida Office at C-37, Sector-62, Institutional Area, - Gautam Budh Nagar, Noida 201309 to inspect his/her answer book (s).]***

**JOINT SECRETARY**  
**DIRECTORATE OF EXAMINATIONS**

**(C) BIFURCATION OF EXAMINATION CENTRES****ANNOUNCEMENT****BIFURCATION OF EXAMINATION CENTRES**

The following bifurcation has been made for Examination Centres at Mumbai, Thane and Pune:

<i>City</i>	<i>Sl. No.</i>	<i>Center Name</i>	<i>Center Code</i>
MUMBAI	1	MUMBAI FORT	439
	2	MUMBAI CENTRAL	440
	3	MUMBAI CHEMBUR	441
	4	MUMBAI MULUND	442
	5	MUMBAI VILE PARLE EAST	443
	6	MUMBAI VILE PARLE WEST	444
	7	MUMBAI MALAD	445
	8	MUMBAI KANDIVLI	446
	9	MUMBAI GHATKOPAR	447
	10	MUMBAI BORIVILI	448
THANE	1	THANE WEST	449
	2	THANE DOMBIVLI WEST	450
	3	THANE ULHAS NAGAR	451
PUNE	1	PUNE NARHE	452
	2	PUNE KARVE ROAD	453
	3	PUNE PARVATI	454
	4	PUNE KONDHWA	455
	5	PUNE KOTHRUD	456

Accordingly, candidates can select examination centres nearer to their convenience/place of stay. This bifurcation is applicable only for Executive Programme and Professional Programme examinations. Candidates from the above cities can avail this facility while enrolling for June 2018 examination. However, due to paucity of accommodation in any examination centre, the candidates may be shifted to alternate available centre.

**JOINT SECRETARY**  
DIRECTORATE OF EXAMINATIONS

**Attention : Students****CORPORATE COMPLIANCE EXECUTIVE CERTIFICATE FOR STUDENTS**

The Institute launched the 'Corporate Compliance Executive Certificate' in terms of Chapter IVA (Regulation 28A & 28B) of the Company Secretaries Regulations, 1982 on 4th October, 2013.

**ELIGIBILITY FOR AWARD OF CORPORATE COMPLIANCE EXECUTIVE CERTIFICATE**

A person who –

- is currently registered as a student of the Company Secretaryship course of the Institute;
- has completed at least one group of the Intermediate/Executive Programme Examination of the Company Secretaryship Course, and
- has completed a training of Six months under Regulation 28A of the Company Secretaries Regulations, 1982, which may include skill oriented practical/class room training for two weeks.

**PROCEDURE**

An eligible student may apply for award of Corporate Compliance Executive Certificate by submitting an application in specified format (available on the website of the Institute [www.icsi.edu](http://www.icsi.edu)), after making payment of a fee of Rs. 2000 (two thousand only), either in cash (at counters of the Institute across the country) or by way of Demand Draft in favour of 'The Institute of Company Secretaries of India' payable at New Delhi.

**STATUS OF HOLDER OF CORPORATE COMPLIANCE EXECUTIVE CERTIFICATE**

- The student who is awarded **Corporate Compliance Executive Certificate** of the Institute shall be entitled to use the descriptive letters "Corporate Compliance Executive".
- The grant of Certificate of **Corporate Compliance Executive Certificate** shall not confer on the Corporate Compliance Executive the rights of a member, nor entitle him to claim membership of the Institute.

**VALIDITY OF CERTIFICATE**

- The Corporate Compliance Executive certificate is valid for a period of three years (financial years) and is renewable on completion of four Programme Credit Hours (PCH) and payment of requisite fee as the Council may determine from time to time.

**OTHER DETAILS**

- The student shall have to complete the course of Corporate Compliance Executive Certificate including the training requirements within the registration period.
- The student having awarded the Corporate Compliance Executive Certificate may continue to pursue the regular Company Secretaryship course if he so desires.
- Except to the extent provided in this Chapter IVA (Regulations 28A & 28B) of the Company Secretaries Regulations, 1982 or as decided by the Council from time to time, regulations in Chapter IV and VI relating to 'Registered Students' and 'Examinations' shall mutatis-mutandis apply to the 'Corporate Compliance Executive Certificate Course'.
- A student after having awarded the Corporate Compliance Executive Certificate shall secure four Programme Credit Hours (PCH) for renewal of Corporate Compliance Executive Certificate.
- There shall be no exemption from training.

**Brochure and application form are available at CCEC section on website of the Institute [www.icsi.edu](http://www.icsi.edu).  
For queries please write at [ccec@icsi.edu](mailto:ccec@icsi.edu) or contact on phone number 0120-4082135.**

**Attention : Students****LICENTIATE - ICSI**

Regulation 29 & 30 under Chapter-V of the Company Secretaries Regulations, 1982 provides for Licentiate ICSI.

**ELIGIBILITY FOR AWARD OF LICENTIATE ICSI**

A person who –

- has completed the Final examination or Professional Programme examination conducted by the Institute may, within six months from the date of declaration of results in which he has passed the Final examination or Professional Programme examination can apply for enrollment as a licentiate
- the Council, however, may condone the delay in applying for licentiateship by any person for reasons to be recorded in writing.

**PROCEDURE**

An eligible student may apply for enrollment as Licentiate ICSI by submitting an application in prescribed form ST-8 alongwith annual subscription of Rs. 1000/- in cash (at counters of the Institute across the country) or by way of Demand Draft in favour of 'The Institute of Company Secretaries of India' payable at New Delhi along with copies of date of birth, professional programme pass certificate and graduation certificate/foundation pass certificate duly attested by any member of the Council/Regional Council/Satellite Chapter of the Institute or any Officer of the Institute.

**STATUS OF LICENTIATES**

- The person enrolled as a Licentiate of the Institute shall be entitled to use the descriptive letters "Licentiate ICSI" to indicate that he has qualified in the Final examination or Professional Programme examination of the Institute.
- The grant of licentiateship shall not confer on such licentiate any rights of a member nor entitle him to claim any form of membership of the Institute or its Regional Council or Chapter, as the case may be.
- The licentiate may be permitted to borrow books from the library of the Institute, Regional Council or Chapter or participate in the activities of the Institute, its Regional Council or Chapter as the case may be, subject to such conditions as may be imposed by the Council, Regional Council or Chapter, as the case may be.

**VALIDITY OF CERTIFICATE**

- A licentiate shall not ordinarily be eligible to renew his enrolment for more than five years after passing the Final Examination or Professional Programme examination.


**OTHER DETAILS**

- The Licentiate will be provided Chartered Secretary Journal of the Institute free of cost.
- The student enrolled as a Licentiate ICSI may apply for ACS Membership on attaining the eligibility for ACS by surrendering his Licentiateship.
- A Licentiate may apply in the prescribed form for exemption from training requirements (except MSOP) along with the requisite documents of work experience. eMSOP can be undergone through online mode by the eligible candidates for acquiring ACS Membership.
- The annual licentiate subscription becomes due and payable on the first date of April every year and non-payment of annual subscription on or before the thirtieth of June of a year shall disentitle the person to use the descriptive letters "Licentiate ICSI" from 1st July of that year, until his annual subscription for the year is received by the Institute.
- The name of the person so disentitled shall be published in the Journal.

*For queries, please write at [licentiate@icsi.edu](mailto:licentiate@icsi.edu) or contact on phone number 0120-4082136.*

## News from Region

### EIRC


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

EASTERN  
INDIA  
REGIONAL  
COUNCIL

**ORAL TUITION CLASS**





**Admission on  
First Come  
First Serve  
Basis**

for **FOUNDATION, EXECUTIVE &  
PROFESSIONAL**  
for **December, 2018 CS Examination**

**Batch commencing  
from: 3<sup>rd</sup> week of  
March, 2018**


**Salient Features**

- Excellent Classroom teaching by Experienced Faculties;
- Facility of LCD Projectors in Class rooms;
- Library and Reading Room facilities;
- Seminars and Guidance talk by Visiting / Guest Faculties;
- Periodic Mock Class Tests for evaluation;
- Tips and Guidance by Experts on Preparation of CS Examinations;
- Parent Teacher Meet at regular intervals and Sharing of Progress of the Students;
- All subjects under one roof;
- All classes will be at ICSI-EIRC House hence students will be in touch with the institute and well aware of the developments regarding training programme

Stages	Module – I	Module II	Both Module
<b>Foundation</b>	Rs. 5,000/-		
<b>Executive</b>	Rs. 7500/-	Rs. 5,900/-	Rs. 12,500/-
<b>Professional</b>	Rs. 6,000/-per module		

**Free Library Facility**



**NO FEE FOR STUDENTS HAVING ANNUAL FAMILY INCOME OF LESS THAN RS.250,000/-.\***

10% Discount for Executive OTC fee for student's who cleared Foundation Exam with 60%.

For Further details contact:  
**Dr. Tapas Kumar Roy, Assistant Director, ICSI-EIRO**  
**Ms. Rukmani Nag, Executive Assistant, ICSI-EIRO**  
**ICSI- EIRC HOUSE**  
 3A, Ahiripukur 1<sup>st</sup> Lane, Beckbagan Kolkata- 700019  
 Ph: 033-22832973;22902178;22901065  
 Email:tapas.roy@icsi.edu;rukmani.nag@icsi.edu;

**ICSI Vision**  
"To be a global leader in promoting good corporate governance"

**ICSI Motto**  
सत्यं वद। धर्मं चर।  
Honesty and Dharma should be the base

**ICSI Mission**  
"To develop high calibre professionals facilitating good corporate governance"

\* Subject to approval from respective external organisation.



**THE INSTITUTE OF  
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Statutory body under an Act of Parliament

### 3 Days e-Governance

**ORGANISED BY :** Eastern India Regional Council of the ICSI

**PARTICIPANTS :** All students who have completed their Executive Program (i.e. passed both modules of Executive Program) on or after 25th August 2015, irrespective of their date of registration in Executive Programme.  
To be completed, after successfully completing 2 days Induction, but within 3 months of passing Executive program.

The Students who had already completed 2-Days Induction and registered for 3 Days e-Governance but not attended the programme are advised to compulsorily attend the programme starting on 12<sup>th</sup> March, 2018 else submit application for refund of fees. The fees will be straightaway forfeited on noncompliance.

**DATES :** 12<sup>th</sup> March, 2018 and 14<sup>th</sup> March, 2018

**VENUE :** ICSI-EIRC House  
3A, Ahiripukur 1<sup>st</sup> Lane,  
Kolkata -700 019.

**FEES :** Rs.3000/- (to be paid in cash/ Demand Draft drawn in favour of "the Institute of Company Secretaries of India - EIRC" payable at "Kolkata").

**LAST DATE FOR SUBMISSION:** First come first serve basis subject to  
**OF APPLICATION FORM IN THE** fill up of maximum seats (50)  
**OFFICE OF THE REGIONAL**  
**COUNCIL**

Application form and further:  
details can be obtained from **The Office of the Institute/ Follow Attachment**

**Contact Details** : Students services, ICSI-EIRC House, Kolkata-700019  
**Phone:** 033-2283 2973 / 2290 1065 / 2290 2178. **OR mail**  
**at:** tapas.roy@icsi.edu; rukmani.nag@icsi.edu;



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### 5 Days Entrepreneurship Development

**ORGANISED BY :** Eastern India Regional Council of the ICSI

**PARTICIPANTS :** All students who have completed their Executive Program (i.e. passed both modules of Executive Program) on or after 25th August 2015, irrespective of their date of registration in Executive Programme.

To be completed only after completing 2 days Induction, 3 days e-Governance & 5 days Skill Development but, in any case should be completed at least 3 months prior to the completion date of their 15 months/1 year/2 years training.

The Students who had already completed 2-Days Induction, 3 Days e-Governance & 5-Days Skill Development and registered for but not attended the programme are advised to compulsorily attend the programme starting on 26<sup>th</sup> March, 2018 else submit application for refund of fees. The fees will be straightaway forfeited on noncompliance.

**DATES :** 26<sup>th</sup> March, 2018 and 31<sup>st</sup> March, 2018

**VENUE :** ICSI-EIRC House  
3A, Ahripurkur 1<sup>st</sup> Lane,  
Kolkata -700 019.

**FEES :** Rs.4000/- (to be paid in cash/ Demand Draft drawn in favour of "the Institute of Company Secretaries of India -EIRC" payable at "Kolkata").

**LAST DATE FOR SUBMISSION:** First come first serve basis subject to  
**OF APPLICATION FORM IN THE** fill up of maximum seats (50)  
**OFFICE OF THE REGIONAL**  
**COUNCIL**

Application form and further:  
details can be obtained from

**The Office of the Institute/ Follow Attachment**

Contact Details

: Students services, ICSI-EIRC House, Kolkata-700019  
Phone: 033-2283 2973 / 2290 1065 / 2290 2178. OR mail  
at: [tapas.roy@icsi.edu](mailto:tapas.roy@icsi.edu); [rukmani.nag@icsi.edu](mailto:rukmani.nag@icsi.edu);



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### 2 Days Induction

**ORGANISED BY :** Eastern India Regional Council of the ICSI

**PARTICIPANTS :** All students who have completed their Executive Program (i.e. passed both modules of Executive Program) on or after 25th August 2015, irrespective of their date of registration in Executive Programme.  
2 Days Induction is to be completed within 3 months of passing Executive programme

The Students who had already registered for 2 Days Induction but not attended the programme are advised to compulsorily attend the programme starting on 9<sup>th</sup> March, 2018 else submit application for refund of fees. The fees will be straightaway forfeited on noncompliance.

**DATES :** 9<sup>th</sup> March, 2018 and 10<sup>th</sup> March, 2018

**VENUE :** ICSI-EIRC House  
3A, Ahiripukur 1<sup>st</sup> Lane,  
Kolkata -700 019.

**FEES :** Rs.1500/- (to be paid in cash/ Demand Draft drawn in favor of "the Institute of Company Secretaries of India –EIRC" payable at "Kolkata").

**LAST DATE FOR SUBMISSION:** First come first serve basis subject to  
**OF APPLICATION FORM IN THE** fill up of maximum seats (100)  
**OFFICE OF THE REGIONAL**  
**COUNCIL**

Application form and further  
details can be obtained from:  
Contact Details

**The Office of the Institute/ Follow Attachment**

: Students services, ICSI-EIRC House, Kolkata-700019  
Phone: 033-2283 2973 / 2290 1065 / 2290 2178. OR mail  
at: tapas.roy@icsi.edu; rukmani.nag@icsi.edu;



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### 5 Days Skill Development

ORGANISED BY : Eastern India Regional Council of the ICSI

PARTICIPANTS : All students who have completed their Executive Program (i.e. passed both modules of Executive Program) on or after 25th August 2015, irrespective of their date of registration in Executive Programme.

To be completed only after completing 2 days Induction & 3 days e-Governance but, in any case within 7 months from the passing of Executive program.

The Students who had already completed 2-Days Induction & 3 Days e-Governance and registered for but not attended the programme are advised to compulsorily attend the programme starting on 20<sup>th</sup> March, 2018 else submit application for refund of fees. The fees will be straightaway forfeited on noncompliance.

DATES : 20<sup>th</sup> March, 2018 and 24<sup>th</sup> March, 2018

VENUE : ICSI-EIRC House  
3A, Ahiripukur 1<sup>st</sup> Lane,  
Kolkata -700 019.

FEES : Rs. 4000/- (to be paid in cash/ Demand Draft drawn in favour of "the Institute of Company Secretaries of India -EIRC" payable at "Kolkata").

LAST DATE FOR SUBMISSION: First come first serve basis subject to  
OF APPLICATION FORM IN THE fill up of maximum seats (50)  
OFFICE OF THE REGIONAL  
COUNCIL

Application form and further:  
details can be obtained from

The Office of the Institute/ Follow Attachment

Contact Details

: Students services, ICSI-EIRC House, Kolkata-700019  
Phone: 033-2283 2973 / 2290 1065 / 2290 2178. OR mail at:  
tapas.roy@icsi.edu; rukmani.nag@icsi.edu;

## **Professional Development Programme (PDP) Exclusively for Students perusing 15 Months MT/AT on 8<sup>th</sup> March, 2018**

The Institute of Company Secretaries of India, Eastern India Regional Council, is organizing Professional Development Programme (PDP) Exclusively for Students on 8<sup>th</sup> March, 2018.

The student trainee having attended this programme would be deemed to have completed the requirement of compulsory attendance of 8 Hours PDP. A certificate from the concerned Regional Council will be issued to him on attending this programme and the student trainee will indicate the number of hours PDP attended during the each quarter in the quarterly reports.

The Copy of certificate will be required to submit to Directorate of Training, ICSI, New Delhi, along with the quarterly reports and project reports.

**Eligibility:** All students who have completed Executive/ Intermediate / Professional / Final Exam and undergoing 15 Months Management Training / or Apprenticeship Training as per ICSI Training regulations.

### **The Programme details are given below:**

**Day & Date:** Thursday, the 8<sup>th</sup> March, 2018.

**Time:** 09.30 AM to 7.00 PM

### **Topics:**

1. Recent changes in various Legislations in convening Board Meeting, AGMs & EGMs and ICSI Secretarial Standards guiding the same.
2. Convening and Conducting of Board Meeting
3. Drafting of Minutes, Notices & Resolutions.
4. Convening and Conducting of AGMs / EGMs

**Venue:** ICSI-EIRC House, 3A, Ahiripukur 1<sup>st</sup> Lane, Kolkata-700019

**Fee:** Rs 700/- (Seven Hundred only)

### **For registration contact:**

Student Services,  
ICSI-EIRC House,  
3A, Ahiripukur 1st Lane,  
Kolkata-700019

**Students are allowed to register upto 6<sup>th</sup> March, 2018**



## ICSI-EIRC LIBRARY

### TIMING

10:00 AM to 6:00 PM

E-Library subscription with

CLAnline, Kopkitab • E-Publications

manupatra, LexisNexis, LexisNexis • ICSI Journals

### Books Available

- Chartered Secretary
- ICSI Publications
- ICSI Study Materials
- Books on Case Laws
- Bearcats
- Taxation
- Reference
- Guidelines Answers

Library registration is open for students

Step to get register for library

- ❖ Fill the application form
- ❖ Student Identity Card
- ❖ 2 Passport size photograph
- ❖ Annual Fee Rs. 100/- only.
- ❖ Security Amount Rs. 500/-



For further details contact

Dr. Tapas Kumar Roy, Assistant Director, ICSI-EIRO  
Ms. Rukmani Nag, Executive Assistant, ICSI-EIRO  
ICSI-EIRC House, 3A, Ahiripukur 1<sup>st</sup> Lane, Kolkata - 700 019  
Ph: 033- 2283 2973 / 2290 2178

Email: [tapas.roy@icai.edu](mailto:tapas.roy@icai.edu) / [rukmani.nag@icai.edu](mailto:rukmani.nag@icai.edu)

## Attention ICSI-EIRC Library Member

### Refund of Security Deposit Amount for Library Membership

Those students who have taken Membership of ICSI-EIRC Library before 1<sup>st</sup> April, 2010 and have not renewed / are not continuing the same as on date should claim for refund of their Security Deposit Money for Library Membership. An application addressed to the Regional Director (E) has to be submitted for the refund of security deposit along with the original acknowledgement receipt and the Library Cards at ICSI-EIRC, House, 3A, Ahiripukur, 1<sup>st</sup> Lane, Kolkata-700019 within 31<sup>st</sup> December 2017. The unclaimed amount after 31<sup>st</sup> December 2017 would be forfeited.

For any clarification may please contact

Ms. Rukmani Nag, Executive Assistant, ICSI-EIRO  
ICSI-EIRC House, 3A, Ahiripukur 1<sup>st</sup> Lane, Kolkata - 700 019.  
Visit : <http://www.icai.edu> / [www.icai.edu](http://www.icai.edu)

Ph: 033- 2283 2973 / 2290 2178 / 2290 1045 or Email: [tapas.roy@icai.edu](mailto:tapas.roy@icai.edu) / [rukmani.nag@icai.edu](mailto:rukmani.nag@icai.edu)

## **Attention Students**

### **Refund of fees received from students who have not attended SIP/EDP**

1. Those students who have registered with EIRC but not attended SIP/EDP are requested to submit an application for the refund of SIP/EDP fee along with original SIP/ EDP acknowledgement receipt at ICSI-EIRC, House, 3A, Ahiripukur, 1st Lane, Kolkata-700019.
2. Outstation students who are unable to come personally to collect the refund, may opt for electronic transfer to their bank account after sending the duly filled-up undertaking form duly signed by them.

**For further details contact**

**Dr. Tapas Kumar Roy**, Assistant Director, ICSI-EIRO / **Ms. Rukmani Nag**, Executive Assistant, ICSI-EIRO  
ICSI-EIRC House, 3A, Ahiripukur 1<sup>st</sup> Lane, Kolkata – 700 019, Visit : <https://www.icsi.edu/eiro/Home.aspx>  
Ph: 033- 2283 2973 / 2290 2178 / 2290 2179 or Email: [tapas.roy@icsi.edu](mailto:tapas.roy@icsi.edu) / [rukmani.nag@icsi.edu](mailto:rukmani.nag@icsi.edu)

## SCHOLARSHIP SCHEME

ICSI-EIRC is pleased to announce Scholarship Scheme for pursuing Company Secretary Course with the support of few Private Charitable Foundation / Trust. The Scholarly Students need financial help to pursue further studies in CS may contact Regional Director at the following address for information in detail.

**DVNS Sarma**

Regional Director  
ICSI-EIRC House,  
3A, Ahiripukur 1<sup>st</sup> Lane,  
Kolkata – 700 019  
Ph: 033- 22901065/ 2283 2973  
Mail:eiro@icsi.edu

## SIRC

### THE INSTITUTE OF COMPANY SECRETARIES OF INDIA SOUTHERN INDIA REGIONAL COUNCIL

#### ORAL COACHING CLASSES FOR PROFESSIONAL PROGRAMME

#### ALL MODULES: WEEK-END CLASSES FOR JUNE 2018 EXAMINATION

DATE OF COMMENCEMENT	MODULE	DAYS	TIMING	FEE
03.02.2018	Module-I	Saturdays	01.30 p.m. to 03.30 p.m.	Rs.6100/-
		Sundays	07.00 a.m. to 09.00 a.m.	
		Tuesdays	06.00 p.m. to 08.00 p.m.	
03.02.2018	Module-II	Saturdays	03.45 p.m. to 05.45 p.m.	Rs.6100/-
		Sundays	09.15 a.m. to 11.15 a.m.	
		Thursdays	06.00 p.m. to 08.00 p.m.	
03.02.2018	Module-III *	Fridays	06.00 p.m. to 08.00 p.m.	Rs.5000/-
		Saturdays	06.00 p.m. to 08.00 p.m.	
		Sundays	11.30 a.m. to 01.30 p.m.	

\*Excluding Elective subjects

#### WHY SHOULD YOU UNDERGO CLASS ROOM TEACHING [ORAL COACHING] AT ICSI-SIRC?

1. Classes are conducted exclusively for students doing CS course and the focused coaching helps the students tremendously.
2. Classes are conducted for the past several decades and thousands of Company Secretaries have passed from our oral coaching with many students getting All India Rank.
3. The faculty members are sought after professionals; they teach not only theoretically but also provide practical experience.
4. Students undergoing Classroom teaching can utilize the library and reading room (with more than 2000 books) free of cost for their reference.
5. Tests are conducted which will help the students to prepare for the examinations;
6. Students can attend all meetings organized by Students Forum of ICSI free charge which will enable them to update their knowledge, clarify doubts and improve their leadership skill.
7. Sessions on how to prepare exams and also doubt clearing session exclusively for the difficult subjects will be free for Oral Coaching Students.
8. The fees charged by ICSI is one of the lowest and the classes are conducted only for the benefit of students.

For further details please contact:

SIRC OF THE ICSI,

9, Wheat Crofts Road,

Nungambakkam, Chennai – 600 034

Phone: (044) 26279898, 26268685

E-mail: [siro@icsi.edu](mailto:siro@icsi.edu)



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### E-LIBRARY

ICSI is pleased to inform that in order to facilitate the knowledge grinding and updation of students, ICSI has launched a multi vendor e-library for its students. The student subscriber of the e-library will have access of rich contents i.e. case laws, Bare Acts, Text book, Articles etc. provided by service providers at very affordable rates. The subscription of elibrary is voluntary for the students and the students may subscribe to any e-library at their option. In order to enable that maximum number of students get benefit of e-library, the subscription charges have been capped at Rs. 500/- per annum per subscription.



### ONLINE ENGLISH LEARNING PROGRAMME

ICSI is pleased to inform that in order to upgrade the English skills of students, ICSI has launched a multi-vendor Online English Learning Programme for its students. The student subscriber of the Online English Learning Programme will have access of rich contents provided by service providers at very affordable rates. The subscription of Online English Learning Programme is voluntary for the students and the students may subscribe to any Online English Learning Programme at their option. In order to enable that maximum number of students get benefit of Online English Learning Programme, the subscription charges have been capped at Rs. 3000/- per annum per subscription.



*ICSI has arranged 7 days trial version of E-library and Online English Learning Programme for students. A student may subscribe to E-library and Online English Learning Programme with or without using the trial version.*

*The students may subscribe to the E-library and Online English Learning Programme after complete satisfaction. The details are available on ICSI website [www.icsi.edu](http://www.icsi.edu).*

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## **Editorial Team**

SONIA BAIJAL, DIRECTOR

AKANSHA GUPTA, EXECUTIVE (ACADEMICS)

**Directorate of Professional Development, Perspective Planning and Studies**

For views/suggestions/feedback please write to : [academics@icsi.edu](mailto:academics@icsi.edu)