



SIRC MYSURU CHAPTER

e-Magazine

MAY 2022
217th Edition



Vision

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

Motto

सत्यं वद। धर्मं चर। *Speak the truth, abide by the law.*

Mission

"To develop high calibre professionals facilitating good corporate governance"



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CS A HARSHA
CHAIRPERSON
MYSURU CHAPTER

Dear Professional Colleagues,

I believe that work and play both goes together for a Healthy and Happy life. Its real fun if you enjoy your workout by playing your favorite sport.

Happy to inform you all that we were able to organize a cricket team with members and students who would be representing our Mysore chapter. My Feeling of gratitude to the members and students without whom it wouldn't have been possible.

I would also like to express my gratitude to the students for their humble participation in the study circle conducted recently. Since their exams are coming up.... I would like to wish them all the very best for their upcoming exams. May all their efforts and dedication pay off with flying colours.

It was a great experience for me to be in the Radio Station of the university, called "Radio Manasa 89.6. We had conversation about the ICSI institution and various opportunities for the company secretaries in employment and practice.

With regard to our future plans, we will be coming up with a "One day programme" with ROC... addressing the gathering and other efficient award-winning speakers on Saturday the 28th of May 2022. I would request you all to grace this event with your participation to make it a grand success. We are in the process of arranging a two-day seminar in June for which everyone have been awaiting for quite a long time... Its none other than our exclusive Mysuru special "Manthan 2022".

We are also invited for the State Conference conducted by Mangalore chapter on 14th and 15th of May and One Day Cricket Tournament Organized by Bangalore Chapter on 19th June 2022. It would be a pleasure to support the participants who are interested in attending the same.

"Coming together is beginning

Keeping together is progress

Working together is success "



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

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Chapter Activities

Career Awareness Program

Chapter organized two Career Awareness Program during the month. The details are as follows.

S. No	Date	College Name	Resource Person	No of Students
1	06.04.2022	University of Mysore – MBA	CS Harsha A	60
2	20.04.2022		CS Harsha A	70
3	23.04.2022	Daksha PU College	CS Phani Datta D N	150



Study Circle Meeting - Students



Chapter organized One online students study circle meeting during the month. The details are as follows.

S. No	Date	Topic	Resource Person	No of Students
1	26.04.2022	Related Party Transactions	CS Keerthana Gopal	25

One Day Orientation Program

Chapter organized One day orientation program. The details are as follows.

S. No	Date	Topic	Resource Person	No of Students
1	08.04.2022	Online One Day Orientation Program for Executive Students	CS Harsha A CS Vijaya Rao CS Phani Datta D N N. Dhanabal	21



Interaction with Students



Chapter organized an interaction session for students with Managing Committee on 01st April, 2022 at Chapter Premises. CS Harsha A, Chairperson & CS Phani Datta D N., Vice Chairman participated in the discussion. Students expressed their views in organizing various students related activities and also clarified their doubts on preparation of exams. Around 10 students participated in the interaction meeting.

Interview with Radio Manasa

CS Harsha A., Chairperson addressed about the CS Course in the interview organized by Radio Manasa 89.6, a community radio service run by University of Mysore on 13th April, 2022. Prof. Sapna M S., Professor, Department of Journalism, University of Mysore coordinated the event. It's a recorded interview and the same will be telecasted shortly.





Importance of Communication Skill

In August 2021 edition of this eMagazine, chairman in her message, discussed about the importance of communication skill for a company secretary and with our institution's support what Mysuru chapter is doing to help CS members and students. Here we are re publishing part of that message on skills required for a successful company secretary other than mastering the academic knowledge.

“From June 1st students will be writing the exams. All of them will clear all the exams, I have no doubt in that. If not this attempt it will be next attempt. Eventually all of them will clear the exam, finish the training, get the membership and will find their dream career – employment or Practicing Professional. But is this enough to succeed? In my opinion NO. In our job or in any job, communication skill along with writing or drafting skill is very important. As a CS in employment or in practice in many instances we have to present different reports, draft many agreements, contracts, Minutes etc. So presentation skill along with public speaking and writing skill is a must. Having said that, the question is how can we achieve that? Our Institution has identified this and encouraging us to start a Toastmaster club at the chapter level so chapter can help members and students to learn and be experts in public speaking skill. Toastmaster is an international organization focusing on public speaking for many years. With the support of our institute Mysuru Chapter also has started a Toastmasters club for the benefit of members and students. As I said earlier along with communication skill, we need good writing skill. For that our chapter has this eMagazine where you can write articles to improve your writing. Many times, as students or young members we set our goal based on some successful senior members. We are creating an opportunity for our Mysuru Chapter students to talk to the stalwarts in the field. As every month we do have interviews with the eminent stalwarts, students can also talk to them and ask their questions. To know more about that student can talk to the chapter in charge and get involved in the interview process. Please make use of the opportunity.”

In this edition we are focusing more on communication skill. To know more about where and all good communication skill, along with clear understanding of academic knowledge, comes to our rescue in our profession, below is two great articles by a senior member CS Satyajyoti and Dr CS Sunil Kumar Gupta.

Ability to Speak up: A Key Trait for Company Secretary

The Perspective – Role of Company Secretary

Corporate secretaries play an important role as professionals dealing with governance matters in all types of organizations in the private, public, and not-for profit sectors. Corporate Governance is much more than simply complying with laws, regulations, standards, and codes; Governance is actually about creating structures and culture of good corporate practices. Company secretaries need to know what corporate governance practices are needed in an organization and why. They also require inculcating the emotional intelligence, empathy skills, so that good corporate governance practices can be developed and implemented effectively.

The Imperative – Company Secretary should speak up

The role of the Company Secretary is to act as a bridge between the practical realities of corporate functioning and the role of the Board of Directors. A company secretary needs to apply highest degree of integrity and independence in protecting the interests of the organization and various stake holders. Thus, a Company secretary is required to have a thorough knowledge of the external business and economic environment in which the organization operates as well as of the applicable laws, rules, and regulations that govern its activities. Another key trait for a Company Secretary is the ability to Speak Up.

The company secretary should act as ears and eyes of the organization and should have the guts to speak out wherever and whenever that is expected of him to protect the reputation of the organization and ensure that the organization is sustainable in the long-term. Company secretaries have a moral and professional responsibility to ensure that the organizations they work for always “do the right thing.” This may require them to venture beyond what is required by law and applicable regulations.

Company Secretary is the conscience of the company, accordingly it is imperative that company secretary should not be under the influence of any one individual, such as the chairman or the CEO. Corporate secretaries should be aware of professional ethical standards, Code of Conduct of the organization and they should ensure that appropriate mechanism and architecture exists within an organization for effective adoption and implementation of the same in true letter and spirit.

Corporate secretaries may find themselves often in situations where it may be in the best short-term interests of the organization to ignore best governance practices. For example,

“

-The role of the company secretary as that of a caddy in a game of Golf. He should provide the right club at the right time with the right advice about the conditions in which to play the right stroke.”

CS Dr S K Gupta

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if the board is trying to “window dress” bad news or trying to avoid an applicable regulatory compliance. A Company secretary is under various pressures and influences by virtue of his pivotal position in the organization. In order to effectively perform their task and role, the company secretary should speak up against bad governance and unethical practices and advise the board and management with regard to the appropriate course of conduct and principles of good governance for sustainable growth and development of the organization and for the overall good of the society. The role of the company secretary is, as that of a caddy in a game of Golf. He should provide the right club at the right time with the right advice about the conditions in which to play the right stroke.

Practically, there could be a situation where the operating managers do not want certain information to be put up to the board. The Company Secretary must firmly argue and ensure the information is shared with the Board even if there is a key issue attached with it.

Independence of the Company Secretary is critical in order to ensure appropriate balance in Board room politics. Company secretary should never take sides but must be bold enough and truthful to advise the Board on the Law and procedures and best practices, while remaining polite and handling the matter smartly. Company secretary should be diplomatic and fearless in his role as the custodian of the governance structure of the organization. These qualities, traits or attributes would make it easy for the secretary to work with the entire team and help in building good corporate governance structures and practices within the organization.

Conclusion

The company secretaries at times would encounter the daunting and challenging task of advising the board of directors on governance issues which may be ambiguous or even controversial in nature, but if the company secretary does not compromise principles of integrity, professionalism and ethical conduct, they would succeed in discharging their duties.

Keeping in view the need for a robust and strong corporate governance practices and architecture, company secretaries need to adopt the “speak up culture”. Do what the board or management wants" is possibly the worst trait to have as a company secretary. Company Secretary is privy to many discussions, and it is his responsibility to speak up if he feels the board is going awry. He should stand his ground. Yes, it is always easier said than done. Speaking up is also looking at the backs of your management and independent directors.

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Company Secretary – An Effective Communicator

It's very appropriately stated that "Good Communication is the foundation of good relationships". Good relationships are key to building good teams that will take an organization from good to great. Good communication helps build trust, resolve problems, provide clarity and direction, improves productivity and increases engagement.

The first three letters in the word "Company Secretary" or "Compliance Officer" indicates that the first and foremost skill a Company Secretary may have to develop is the Communication Skills.

The term "Communication" means imparting or exchanging of information by speaking, writing, or using some other medium as per Oxford dictionary. It includes both verbal communication and written communication.

We may have read it many a times in our school, college and other soft skill training platforms that communication involves sender and receiver of information. Our communication is ought to be successful only when the message that is intended to be communicated by the sender is being correctly understood by the intended receiver of such message.

Less Distortions

Sender of Information -----Receiver of Information

= Effective Communication

Remember the game that we all have played some time during our childhood - "The Chinese' Whisper" where all the players are made to sit in a circle, one child whispers a word in the ear of another child and finally after a round when the last child is made to loudly announce the word, the word that was uttered initially would have got distorted completely.

This game is more so apt for the CS Professionals whose primary responsibility is to implement the Board decisions which requires effective dissemination of information within and outside of the organization across various departments.

“

-The first three letters in the word "Company Secretary" or "Compliance Officer" indicates that the first and foremost skill a Company Secretary may have to develop is the Communication Skills.”

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Role of Effective Communication in a Company Secretary's career

1. Job Interview: - The journey of a CS starts right from the time of passing the examination and obtaining a Membership Number from the Institute of Company Secretaries of India. The need for effective communication kicks off from the time the CS applies for his/her first job. From attending interview calls to face to face meeting with the prospective employer, it becomes highly important to display good and effective communication skills to win the confidence of the employer that the candidate if employed in his/her organization can efficiently handle and manage the compliance responsibilities which by large involves co-ordination with all the departments internally and passing on the right communication at the right time to ensure timely compliance of the laws of the land.



2. Conduct of Board Meetings The role of a CS is significant when it comes to organizing and conducting the meetings of Board of Directors of the Company. Communication of a CS matters utmost from the time of

- Sending emails to the Directors to check on their availability for the Board meeting
- Organizing to circulate necessary papers (well-drafted) for the Board meeting within stipulated time
- To taking care of the nitty gritty of the Annual reports
- Providing clarification and explanations whenever sought by the Directors at the Board meeting
- Liaisoning effectively internally and with the regulatory authorities for timely implementation of the Board decisions.

3. Conduct of General Meetings: - It is an extremely challenging task for a Company Secretary to organize general meetings since it involves co-ordination with multiple stakeholders. The challenge lies in getting everything right for the meeting from proof reading of the annual report that gets dispatched to all the shareholders to handling the questions and queries of all the shareholders at the general meeting. Effective Communication skills will instill required confidence in the Company Secretary to handle toughest of the situations during this time.

4. Handling POSH Complaints: Well, this is one of the areas though a primary responsibility of the HR of an organization gets pushed under the scope of work of a Company Secretary who is many a times part of the Internal Committee. From effectively handling the complaints to resolving them, a good communication skill will come handy for a Company Secretary.

5. Representing before NCLT, RD, ROC, IT officials etc: - A Company Secretary apart from discharging his/her regular duties of conducting Board meetings, general meetings, drafting of various secretarial documents, coordinating internally with various stakeholders for effective implementation of Board's decision will also have to many a times liaison with government officials and represent the Company matters before the Tribunals. How effectively a CS puts forward the matter convincingly before the Tribunal matters significantly for the Company. Here again, a CS with a sound communication skill may be able to successfully win the battle.

6. Client interactions by Practicing Professionals: An effective communication skill comes handy to a practicing professional while dealing with clients from across the globe. To understand the requirement of prospective clients from across the globe, interact with them effectively and to deliver the services as per their requirement is quite a challenging task which a CS with good communication skills can easily handle.

A few tips for Effective Communication: -

1. **Improvise on the listening skills** – Pay close attention to what is being said. Many a times, we are more into what we have to say than listening to what others have to say. Giving a lending ear will help listen to the instructions or directions properly and disseminate the same with least distortions.
2. **Build Good Teamwork** – Its essential for a Company Secretary to build strong relationships and rapport with others in the workplace for being able to communicate effectively.
3. **Be Concise** – Most of the miscommunications happen because of too much information. It's important to keep the communication concise, at the same time do not compromise on the importance of it. In reference to written communication, proofread, and for verbal communication, practice saying only what is important to the conversation.
4. **Robust Vocabulary:** - It is so important for a Company Secretary to work on his vocabulary which comes handy while drafting various documents and representing any company matter before the Courts or Tribunals. Learning at least one new word a week especially legal jargons will surely help a CS grow in his/her profession.
5. **Simplify law to the Board:** - Every Company Secretary necessarily possesses a good Corporate Law knowledge since he/she is looked upon as a person who advises the Board on various provisions of corporate law and other laws to a necessary extent. Possessing subject knowledge is no good unless what is contained in the law is communicated to the Board in an understandable manner.

Well, it is clear now that an effective communication skill plays such a vital role in the development of a CS into a successful professional. It is so beautifully said that if Board of Directors represent the head, company secretary represents the hands. It's the job of the hands to do the actual work though the decision making is of the brain. Similarly, it is the duty of a Company Secretary to effectively implement the decisions of the Board and effective communication skills helps make this job of a CS so much easier.

“

The art of communication is
the language of leadership.

JAMES HUMES

Mergers and Acquisitions (M & A) - A step towards Global Corporate Expansion

The Concept of Cross border Mergers and Acquisitions (M & A) includes the process where an entity / company established in one country can be acquired by any entity established in other countries. The legal form of local company can be private, public, or state-owned company. This will result in the transfer of control and authority in operating the merged or acquired company.

The term “Cross Border Merger” has nowhere defined under the Company Law (neither in Companies Act, 2013 nor in Companies Act, 1956). However, the concept of the Cross Border Merger comes from the Section 234 of Companies Act, 2013 notified on 13th April, 2017 which deals with Merger or Amalgamation of a Company with a Foreign Company and it gives clarity on the merger or amalgamation of the Companies registered under Companies Act, 2013 and companies incorporated in the jurisdiction of such countries as may be notified from time to time by Central Government.

Few Key Mergers and Acquisitions in India

Merger		Acquisitions	
Company 1	Company 2	Company Acquires	Company Acquired
Indus Towers	Bharti Infratel	Zomato	Uber Eats
Indiabulls Housing Finance Limited (IBHFL) and Indiabulls Commercial Credit Limited (ICCL)	Lakshmi Vilas Bank Limited (LVB)	Ebix	Yatra

“

-One of the key

steps in Cross Border M & A Process is properly structuring the deal. Various factors are required to consider which includes, Various Laws and Regulations like, Securities Laws, Taxations, Economic Laws, Accounting aspects, Market scenario, Financing source, negotiations etc. It is very complicated and required more attention and efforts to frame a structure.”



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Capital First	IDFC Bank	Advent International	Enamor
Vodafone India	Idea Cellular	Accenture	Droga5
Flipkart	E-bay India	Reliance Brands	Hamleys Global Holdings (HGHL)

Understanding of Key Terms

Merger is a process of Fusion of Two Companies into one new legal entity on voluntary basis to gain share value in the market, reduction in business operations costs, expand to new business verticals and territories, unite common products, grow revenues at a good pace, and overall increase of profits—all of which should benefit the Stakeholders. Merger is an arrangement / agreement between two or more existing companies, in order to pursue its expansion plan so as to enhance its existing business, or to enter into new business segment, a new opportunity for branding its goodwill

An 'acquisition' or 'takeover' is the purchase by one person, of controlling interest in the share capital, or all or substantially all of the assets and/or liabilities, of the target. A takeover may be friendly or hostile, and may be effected through agreements between the offeror and the majority shareholders, purchase of shares from the open market, or by making an offer for acquisition of the target's shares to the entire body of shareholders.

Key steps involved in M&A deal process

1. Develop and Frame a Merger / Acquisition strategy with a clear vision of expectation to gain from making the acquisition, business purpose is for acquiring the target company and interest of the Stakeholders.
2. Determining the Search criteria like profit margins, geographic location, for identifying potential target companies.
3. Search and Locate potential Merger / Acquisition targets and evaluate them.
4. Merger /acquisition planning: The acquirer makes contact with one or more companies that meet its search criteria and appear to offer good value.
5. Valuation analysis after initial contact on the basis of substantial information (current financials, etc.).
6. Negotiations - Post valuation of the target company, the acquirer should have sufficient information to enable it to construct a reasonable offer; Once the initial offer has been presented, the two companies can negotiate terms in more detail.
7. Due Diligence post acceptance of offer which aims to check / confirm, the assessment of the value of the target company by conducting a detailed examination and record analysis.
8. Sale - Purchase & Contracts: Post successful due diligence, mutually consented on the Due Diligence Report the next step forward is executing a final contract for sale / purchase of an asset / shares.
9. Financing strategy: the details of financing typically come together after the purchase and sale agreement has been signed.
10. Closing and integration of the acquisition: Once the acquisition deal closes, and management teams of the target and acquirer work together on the process of merging the two firms.

One of the key steps in Cross Border M & A Process is properly structuring the deal. Various factors are required to consider which includes various Laws and Regulations like, Securities Laws, Taxations, Economic Laws, Accounting aspects, Market scenario, Financing source, negotiations etc. It is a very complicated and required more attention and efforts to frame a structure.

Key Benefits of Cross Border Mergers & Acquisitions

- Economies of scale – bigger the firm more efficient
- Struggling firms can benefit from new management.
- Globalization: Geographic and industrial diversification
- Transfer of latest Technology
- Avoiding entry barriers & Industry consolidation
- Tax planning and benefits
- Foreign exchange earnings & Accelerating growth
- Utilization of material and labour at lower costs
- Increased customers base & Competitive advantage
- Increase in Stakeholders interest.
- Create new employment opportunities.
- A merger enables the firm to be more profitable and have greater funds for research and development.



The Laws which Govern Cross Border Mergers in India

Companies Act, 2013 and rules thereunder	SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Foreign Exchange Management (Cross Border Merger) Regulations, 2018
Competition Act, 2002	Insolvency and Bankruptcy Code, 2016	Income Tax Act, 1961
The Department of Industrial Policy and Promotion (DIPP)	Transfer of Property Act, 1882	Indian Stamp Act, 1899
Foreign Exchange Management Act, 1999 (FEMA)	IFRS 3 Business Combinations	

Various types of Merger and Acquisition Structure

Asset Sale	Sale of assets when a buyer purchases the assets of the company, where the individual value of assets is assigned to each asset.
Slump Sale	Transfer of the whole business on 'Going Concern Basis' i.e the operation of entity will continue only the entity assets will be liquidated.
Share Sale	Acquisition of shares is the most common method of acquiring a company which refers to a complete underlying of assets and liabilities.
Amalgamation	A process where the assets of the two companies are vested in one company and also known as the combination of one or more companies as one entity.
Demerger	A court driven process where a large company breaks into one or more entity and form a new one.

Different Types of Mergers

Sl No.	Types of mergers	Particulars	Examples
1	Horizontal mergers	Process two firms operating in same industry combining together to get benefit from economies of scale, reduce competition, achieve monopoly status and control the market.	In BPO sector, acquisition of Daksh by IBM, Spectra mind by Wipro etc.
2	Vertical merger	<ul style="list-style-type: none"> i) Acquisition by an entity to another entity which produces raw materials used by it. ii) Acquisition of a firm by another firm which would help it get closer to the customer. 	<ul style="list-style-type: none"> i) a car manufacturer acquires a steel company. ii) an FMCG company acquiring an advertising company
3	Conglomerate merger	Combination of two firms operating in industries unrelated to each other to achieve big size.	steel manufacturer acquiring a software company
4	Concentric merger	combination of two or more firms which are related to each other in terms of customer groups, functions	Combination of a computer system manufacturer with a UPS manufacturer.

5	Forward merger	the target merges into the buyer.	ICICI Bank (acquirer) acquired Bank of Madura (target)
6	Reverse merger	the buyer merges into the target and the shareholders of the buyer get stock in the target.	ICICI merged with its arm ICICI Bank in 2002.
7	Subsidiary merger	the buyer sets up an acquisition subsidiary which merges into the target. It is a combination of two companies into a single larger company	Banks / steel sectors' entities.

Fast Track Merger in India

With an aim to provide simplified merger process, Ministry of Corporate Affairs (MCA) has introduced Section 233 (applicable w.e.f. 15.12.2016) under the Companies Act, 2013 with a concept "Fast Track Merger".

Companies between which fast track merger scheme can be entered

- i. Holding Company and its wholly owned subsidiary company
- ii. Merger between two or more small companies (defined u/s 2(85) of CA, 2013)
- iii. Such other class or classes of companies as may be prescribed under Companies (Compromises, Arrangements and Amalgamation) Rules 2016

Calendar of Events under Fast Track Merger

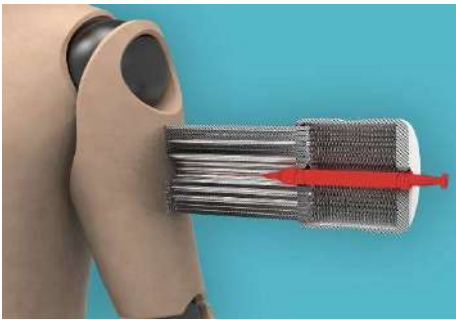
Steps	Compliance particulars	By whom (transferor / transferee)
1	Check whether the Transferor and Transferee company authorized to initiate merger process as per their Articles of Association / Memorandum of Association	Transferor and Transferee both
2	Drafting of scheme of Merger and other drafts	Both
3	Convene a meeting of the Board of the Companies	Both
4	Both the transferor and transferee companies shall Conduct their respective Board Meeting 1. To Consider Scheme of Merger. 2. To authorize officer of the Company for merger process.	Both

5	Filing of Notice of Proposed Scheme along with copy of Scheme (Form CAA-9)	Both
6	Filing of declaration of solvency in Form CAA - 10	Both
7	Schedule to Convene the General Meeting and Creditors Meeting where the scheme should be approved by members and creditors or class of creditors present in the meeting,	Both
8	Dispatch the Notice of members and creditors meeting (at least 21 clear days before the meeting) Notice shall be accompanied with 1. Scheme of merger 2. Declaration of solvency. 3. Explanatory Statement as per Rule 6 (3) of The Companies (Compromises, Arrangements and Amalgamations) rules, 2016	Both
9	Convene the General Meeting and Creditors Meeting to; <ul style="list-style-type: none"> • Get the scheme of merger approved by the members and creditors. • Consider the suggestions received by ROC, OL, if any 	Both
10	file copy of scheme so approved by members and creditors along with report of results of each meeting in Form CAA - 11 with; 1. Regional Director 2. Official Liquidator	Transferee Company
11	Regional Director shall issue a confirmation order in FORM CAA 12 for approval of the scheme, if no objections from Registrar or Official Liquidator received)	Issue of Order by RD
12	Filing of Order with ROC E Form INC-28 has to be filed within 30 of receipt of the order of confirmation	Both

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Modern Healthcare Management: A Road Map

BOOM



The sudden boom in the healthcare industry and the FIIs considering investments for this ever-rising sunrise industry in India and world over would remain with ample testimony to the fact that next to IT (software), healthcare industry is the second largest growing sector, contributing

substantially to the GDP of the country.

Infact, there was a report in Economic Times a week before indicating that the dotcom companies period is not as progressive as that of healthcare sector for the next ten years.

Modern Management Models

This would Inter alia, include the following business models (all of them assumed to be fee based).

- Strategic Business Units (SBU)
- Franchise Models with Master Franchising System
- Medical portals thro' internet medium including e-Med Varsities
- Conventional hospitals, nursing homes, diagnostic centers
- Nature cure facilities and anthrosophy constructions
- Medical Marts, Care Centers and Pharmacies with Consult Chambers
- Hubs with information booths networked to the hospitals across
- Modern NextGen Primary Health Centers (PHCs) with networking
- Secondary and tertiary care hospitals - both public and private sectors.
- Home ICUs (where possible support from fraternity are given)



“

-It is not feasible for a Company Secretary to get involved into the intricacies of the figures mentioned in the financial statement. Having said that, a Company Secretary, in order to increase credibility of the figures mentioned in the financial statement, can ask some of the documents before signing.”

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Reaching the Patient

The concepts of subsidy, funding and free treatments are quite common languages used in this sector but the real reach is the patient (in all forms and virtues). The “care-n-cure” to the patient in all respects is really the need of the hour at affordable costs and in the last three decades this single point agenda has resulted in the tremendous growth of confidence in the general public-both inland and overseas.



To judge India to be medical capital for the southern part of the hemisphere, this single motto and vision would be sufficient enough.

Some of the South East Asian and Middle East population believes that CHENNAI, India to be declared as the medical capital of India. These were possible because of the remarkable contribution of the healthcare leader viz., Apollo Hospitals and the vision of the Chairman of the group, followed by other sectoral groups and hospitals.

Distinctive Methodologies

There are certain distinctive methodologies applicable to the healthcare corporates, which earlier had some compulsory ‘free treatment’ mechanisms which were all withdrawn. Nevertheless, it is a different matter that deserving patients gets virtually free treatment under the special sanction of the top management of such hospitals.

However, due to the increased purchasing power (barring the present Covid-19 corona pandemic whose effect is gradually subsiding so to say) of the average middle-class Indian who alone contributes to the sizeable development and growth towards India and also towards this industry and mostly they do not even insist any ‘free treatment’. It is a different matter that “cash-less” insurance is also available but the claims are NOT fully returned most of the occasions.

The hectic lifestyle also contributed to the uplifting of the sophisticated technology in bringing the same in alignment with the speedy life methods existing and posing a challenge to the modern healthcare treatment facilities unless infusion of the latest technology and investment for the same are brought in which are also likely to accelerate further.

Recent Statistics

As per the recent statistics, an average middle-class Indian (in the age group of 36 to 52 years) consumes tablets and pharma products valuing almost Rs.2,500/- per month. If we take 42 per cent of the present “patient” population that falls under this category and assuming only fifty percent of this mass consumes medicines, the cost is as high as Rs.500,000 crore per annum.

The present market needs to be revamped to cater to this demand and this is only one segment of healthcare. The treatment and service issues are separate.

Specialists

The specialists' role in this sector is more important than in any other field; the supervision and management is another art and skill, which very few personalities possess. Ultimately the mantra 'patient care' is more important than any of the other issues in this field.

Propagating 'wellness than illness' is due to the advent of such sophistications emerging primarily due to hectic life style and food habits. Better healthcare treatment can be achieved very effectively only by those corporate groups who possess the tenacity, sincerity, knowledge, man management skills, depth of understanding the business, technical and technological expertise and above all handling professionals connected with the industry in tune with the development across the globe.



Performance Measurement

The measurement of hospital performance was done in Australia through a questionnaire to the CEOs on the three following areas:

- a. how the hospitals responded to output based reimbursement schemes
- b. what are these effects in hospitals' performance?
- c. what are the implications for designers of management control systems?

Out of the 332 questionnaires distributed almost 80 per cent of the hospitals responded and this analysis was done only when the bed strength per hospital was more than 300. It was felt that the size of the hospital through bed strength does influence the ability to healthcare management implementation and also certain managerial practices of interest.

The dominant approach to the study was the effect of environment on organizational behavior which actually bases itself on the adaptation perspective of organizational and management behavior towards healthcare management.

Healthcare Management



Earlier theories of healthcare management included three processes viz., institutional, managerial and finally technological. The institutional level includes the relationship between the organization and its external environment and hospital management would probably include lobbying with the government also. Managerial level responses include strategies which focus on ensuring the resources being used optimally, diligently and purposefully ensuring suitable accountability. Thirdly, the technical & technological level includes, inter alia, the human management and machine management techniques which are designed to directly influence the behavior of the service providers so to say.

Healthcare Management now pervades to the further concept of output based funding requirements too. The internal governance structures in hospitals are changing internationally. Earlier the centralized structuring was followed but now responsibility is delegated

on functional basis. The type of structuring would match the requirements and the traditional funding methods too are now assigned to engineer the accountability which all along had been fixed with the top management and not with the operational people.

Funding Healthcare

Modern Management theory predicts that the type of structure that would enable a hospital to effect best methods of funding would include output-based funding arrangements. In a manufacturing setup, the structure is often referred to as a product line but in hospitals the same could be those individuals who are involved in treating the patients, their immediate management and those with the delegated authorities.

Crisis happens only when the authority and responsibility is mismatched i.e., those who have responsibility don't possess management ability or authority or even recognition.

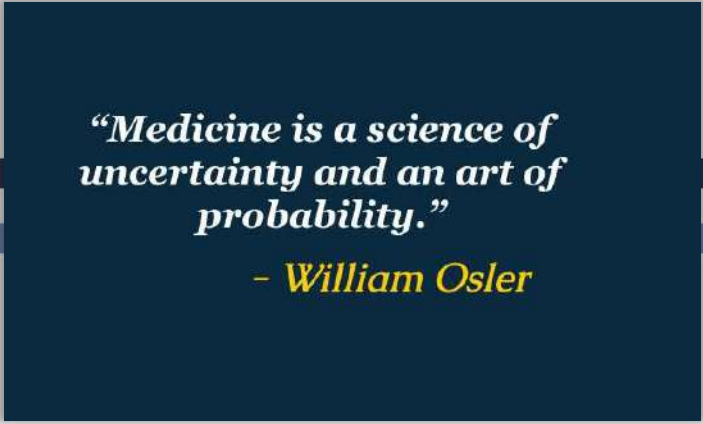
Three factors as below contribute to the better performance of hospitals.

- a. Strategies that are being implemented which aligns physicians and hospitals with incentives
- b. Extent to which budgeting systems are assigned to financial responsibilities for outputs being implemented
- c. Extent to which the management attempts to develop an organizational culture which encourages physicians to take up resource management for positive results to the hospitals.

Physicians should take the resource management to their "heart" and often see the involvement from the point of the management of the hospitals rather than their own personal management. There are management control literatures, which actually focus towards the organizational growth and most effective health-care providers but the same needs to be linked through' physicians for the common governance structure.

Conclusion

In conclusion of this article, I would say that modern healthcare management is not establishing hospitals and handing over the resources to the physicians attached to the hospitals, but handling both the internal and external "customers" as ultimately, they are the king and also the revenue givers. Of course hospitals are integrated organizations and face challenges which are distinctly different. Overcoming this difficulty and solving the control problems are some of the key challenges, which awaits the management and their networks.



*“Medicine is a science of
uncertainty and an art of
probability.”*

- William Osler

Trademark Registration and Materialities

What is a Trademark?

A trademark is a novel symbol or word(s) used to describe a business or its products. Once registered, that same symbol or series of words cannot be utilized by any other organization or individual.

Privileges of Registration

Once a trademark has been awarded, the owner receives the following key benefits:

- A notice of claim to any other businesses contemplating utilizing the related symbol or word as its trademark
- A legal hypothesis of ownership, which can aid oppose off the anticipated users
- The independent right to use the claimed trademark

Who is Qualified for Trademark Registration?

The Below-mentioned entities are qualified for trademark application -

- Private firms,
- Individuals,
- Companies,
- Limited Liability Partnership or NGOs.

(Note- In the case of Companies, Non-Profit Organizations, LLP's, the trademark application has to be filed in the name of the concerned business)

Process of Trademark Registration

Step-1- Explore For Mark Availability (TM Search)

Before applying for trademark registration, it is desirable for an applicant to search (to check



whether the trademark is unique or similar to the registered mark.

“

-A registered

trademark remains valid for a period of up to 10 years. Once the validity expires, the trademark holder shall apply for renewal. However, the process of renewal may be initiated only within 1 year before the expiry of the registered trademark. In case of Non-compliance, the trademark will be removed.”

CS Priyanshi Goyal
Email ID: cspriyanshigarg@gmail.com



For this purpose, an applicant can go on the MCA website and can search the particular mark by doing a public search. Additionally, the whole you require to do is to pick your class and search the online database

Step-2-Selecting A Unique Trademark (Class)

Before filing for a trademark application, an applicant must pick a unique and distinctive mark that must be separate from registered ones.

Furthermore, it is essential to recognize to which class an applicant belongs.

Presently, there are 45 classes of goods and services under which the trademark can be registered.

(Note-Classes 1-34 are for goods and classes 35-45 are for service)

Step-3-Filing the Trademark Application


An applicant has to fill the Form TM-A.



For applying, the user has to register for logging in. If the user is previously registered, he can log in using the existing User ID and Password.

Step-4-Payment of Requisite Fee

- For Form, TM-A-The fee for filing form TM-A is classified into 2 structures-
 - a. Rupees 4,500-If an applicant is an individual, small enterprise, or a start-up then an applicant will fall under this fee structure and Rs 4,500 is the charge for e-filing of the form or Rs 5,000 if you file the form physically.
 - b. Rupees 9,000-If an applicant is not a start-up, small enterprise, or an individual an applicant will have to pay Rs 9,000 for e-filing of the form or Rs 10,000 if an applicant files the form physically.

Entry No	On what payable	Amount in INR.		Corresponding Form Number
		For Physical filing	For E-filing	
1	Application for registration of a trademark /collective Marks / Certification Mark / Series of trademark for specification of goods or services included in one or more than one classes.			TM-A  (287 KB)
	Where the applicant is an Individual / Startup/Small Enterprise	5,000	4,500	
	In all other cases (Note: Fee is for each class and for each mark)	10,000	9,000	

An applicant shall take into consideration all the factors that are necessary before filing the Trademark application. A single mistake may lead to the rejection of the application

Step-5-Submission of Trademark Application

An applicant can submit the application on their own or through an agent.

In the case of Online Submission, confirmation of submission will be done instantly. However, in the case of physical submission, it may take 15-20 days.

Step-6-Examination by the Registrar

Once the application is tendered, the Registrar will confirm whether an applicant has obeyed the imperative criteria.

Step-7-Reply to Examination Board in Case of Uncertainties

While investigating the application, the administration can build doubts or ask for additional explanations. For the same, the applicant requires to be cautious while responding to the doubt and the reply must be backed by legal analysis and honest judicial conclusions.

Step 8: Publication of Mark in Indian Trademark Journals

Once the examination is performed by the Registrar; the Registrar will advertise the applied brand name in the Indian Trademark Journal. After publishing the mark, there should not be any opposition within 3-4 months in some cases, from the date of publication. If no inquiry is raised, then the proceedings are initiated towards the acceptance.

Step 9- Issuance of Certificate

If no opposition is raised within the stipulated period, the Registrar will accept the trademark application. The Registrar issues the Registration Certificate with the Trademark Registry seal.

Checklist for Filing the Trademark Application

Ere filing the Trademark application, an applicant obliges to overview the below-mentioned checklist:-

- Trademark Search- Name Availability
- Class Selection
- Equipping the application with a novel name and logo
- Managing the proper documents.
- Business working record.
- Form 48(An attorney to authorize the trademark registrar to apply the application.
- Vienna Codification process
- Examination and hearing before the Trademark Officer.

Documents required for Trademark Registration

Ere filing for Trademark registration, an authorization letter is obliged to be acknowledged by an applicant that permits the Trademark registrar to file for trademark registration on account of you. The Trademark registrar assists in preparing the requisite documents. The Below-mentioned documents are needed for a trademark application, which is as follows:-

- Name of the Applicant- ID Proof
- Identity Proof of the individual or Proprietor.
- Address Proof of the individual or Proprietor.
- Type of Business Organization and work Activity
- Particulars of the Business objective.
- Details of Brand and logo.
- Registration address

- Identity and Business Proof
- Details of the tagline used in Logo.
- Form 48

The applicant needs to submit their identity proof. It can be-

- Aadhar card,
- Driving license,
- Passport,
- Voter id

Types of trademarks a Person can Register

- Word Marks
- Service Marks
- Logos and Symbols
- Certification Mark
- Geographical Indicators
- Pattern Marks
- Sound Mark
- Color Marks
- Three Dimensional Marks
- Shape of Goods
- Series Marks
- Collective Trademark



Validity Period of Registered Trademarks

A registered trademark remains valid for a period of up to 10 years. Once the validity expires, the trademark holder shall apply for renewal. However, the process of renewal may be initiated only within 1 year before the expiry of the registered trademark. In case of Non-compliance, the trademark will be removed.

Signs of a Trademark ™ ® SM

To intimate that a trademark has been claimed, the companies use one of the three symbols:

- ™ - Utilizing the trademark symbol after a logo or phrase alerts competitors that you have claimed this symbol or phrase as your own, but you don't have to even formally apply for it.
- ® - Only trademarks that have been officially granted by the Trademark office can use the ® symbol, which stands for a registered trademark.
- SM - Companies that sell services, not products, have the option to use the service mark logo, but most use the ™ instead for simplicity



Help Yourself

Food for Thought

Invincible Arjuna

-By Debashis Chatterjee

Disclaimer: This article does not endorse any book and is not sponsored by any author or publication. Content shared here is for knowledge and learning purposes only.

Debashis Chatterjee has taught leadership classes at Harvard and at the Indian Institutes of Managements (IIM) in Kolkata, Lucknow and Kozhikode for over two decades. He has published seventeen books on leadership and has coached CEOs of prominent Indian organizations and political leaders.

Many of the books by Debashis Chatterjee are a blend of mythology and management. To look at these stories from the perspective of drawing management or self-help lessons is as exciting as when we first listened to them as kids.

The book has nine chapters and talks about the nine milestones on the path of a hero. Each chapter first has a retelling of small excerpts from the story of Arjuna followed by lessons to learn from the same. The heroic story of Arjuna and this retelling is sure to uplift your spirits and instill in you the drive and enthusiasm to achieve everything you wish for.

If you are here for the first time, this column intends to impart bite sized knowledge from self-help books, biographies, autobiographies, and other related genres, relevant specifically to corporate professionals and aspiring professionals. Not every learning that a book enshrines can be fit in here, so writing a summary or a book review is not

Columnist:

Aparna U
Executive Student
Email ID: aparnaukumar14@gmail.com



the aim of this column. The intent is to give you a touch of acquaintance to a new book, in every issue of this e-magazine, hoping that it will make you want to grab it and read for yourself.

I share only an idea, a learning or two from the book, not giving away too much here so that you are drawn to the book, the original source, to read more.

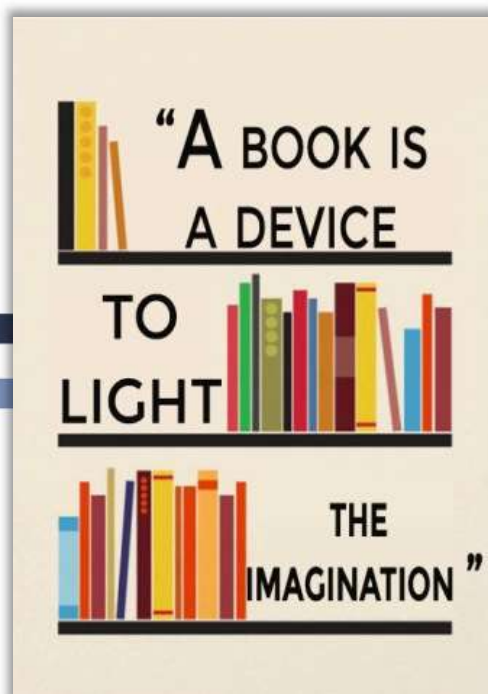
We have all heard of the story of Arjuna rescuing his teacher Drona from the jaws of a crocodile. We often regard this as just a story and forget the incredible lesson in it. When all the other students were too shocked to react to their teacher crying for help in the river battling the crocodile, Arjuna began to take action which is why he succeeded in rescuing his teacher. He truly possessed the qualities of a hero and wasn't simply born or merely called one.

The word 'dasa' in Sanskrit means the one who has surrendered. As it cannot be accurately translated to English, the word is often confused to mean a slave which distorts the whole meaning and relevance of it. How was Arjuna able to succeed when everyone else was out of their wits? I'd like to quote it here verbatim from the book:

"Mastery is about surrendering to the present. Surrender is much more than the ritual of touching the feet of a guru and bowing to him. Surrendering to the guru means surrendering your mind and body to the demands of your discipline and using your weapons mindfully."

"Victory in the world begins with clarity. Heroes achieve victory twice. First, the victory is achieved in the mind and only then in real situations."

There are many stories in the book that we all may have heard as kids and even forgotten as we thought of it as only stories. The precious lessons behind it as highlighted and articulated in the book will surely leave its mark on your mind and bring out the best in you. It is also an easy read, containing only about two hundred pages. If you are thinking of starting a reading habit, this book can be useful for it too as the book is very engaging. So why wait? Grab the book and help yourself with food for thought!





REGULATIONS

Regulatory Updates

Companies Act, 2013

Updates on Circulars

MCA has decided to allow the companies whose AGMs are due in the year 2022, to conduct their AGMs on or before 31st December 2022 in accordance with the requirements laid down in para 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020. This decision has been taken with reference to General Circulars No 20/2020, 02/2021, 19/2021 and 21/2021. It is further clarified that this circular shall not be treated as any extension of time for holding of AGM by the companies under the Companies Act, 2013. Such companies which have not adhered to the relevant timelines shall be liable to the legal actions.

General Circular No. 2/2022

In continuation to the General Circulars No. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, MCA has decided to allow companies to conduct their EGMs through Video Conference (VC) or Other Audio-Visual Means (OAVM) or transact items through Postal Ballot in accordance with framework provided in the aforesaid circulars up to 31st December 2022.

General Circular No. 3/2022

Updates on Notifications

MCA has amended Companies (Prospectus and Allotment of Securities) Rules, 2014, which shall be known as Companies (Prospectus and Allotment of Securities) Amendment Rules, 2022

The following proviso shall be inserted after the Fourth proviso in Rule 14, Sub-rule (1) of the Principal Rule:

“Provided also that no offer or invitation of any securities under this rule shall be made to a body corporate incorporated in, or a national of, a country which shares a land border with India, unless such body corporate or the national, as the case may be, have obtained Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and attached the same with the private placement offer cum application letter.”

Further, the relevant changes are introduced in Form PAS-4. G.S.R 338(E)

MCA has amended Companies (Registration of Charges) Rules, 2014, which shall be known as Companies (Registration of Charges) Amendment Rules, 2022

In the Principal Rule, the following sub-rule shall be inserted after sub-rule (4) of Rule 3:

“(5) Nothing contained in this rule shall apply to any charge required to be created or modified by a banking company under section 77 in favour of the Reserve Bank of India when any loan or advance has been made to it under sub-clause (d) of clause (4) of section 17 of the Reserve Bank of India Act, 1934 (2 of 1934). G.S.R 320(E)

SEBI Act, 1992

Updates on Circulars

Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

MCA vide Circular dated May 5, 2022, has extended the relaxations from dispatching of physical copies of financial statements till December 31, 2022.

Considering the above SEBI has decided to provide relaxation up to December 31, 2022 from the requirements of Regulation 58(1)(b) of the Listing Regulations which prescribes that an entity with listed non-convertible securities shall send a hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders of non-convertible securities who have not registered their email address(es) either with the listed entity or with any depository.

SEBI/HO/DDHS/P/CIR/2022/0063

Guidelines for seeking NOC by Stockbrokers / Clearing Members for setting up Wholly Owned Subsidiaries, Step Down Subsidiaries, Joint Ventures in GIFT IFSC

The following guidelines are issued by SEBI, with an intention to rationalize and streamline the process of application:

- The format of application along with list of supporting documents for seeking NOC for setting up Wholly Owned Subsidiaries, Step Down Subsidiaries or entering into Joint Ventures in GIFT IFSC is placed as Annexure-A
- Stock Brokers and Clearing Members Shall apply through a Stock Exchange, where the applicant is a member,
- along with the required information, documents and NOC received from all Stock Exchanges/Clearing Corporations/ Depositories in which the applicant is a member/participant
- Stock Exchanges/Clearing Corporations (where the applicant is only clearing member) are directed to forward the complete application to SEBI, after verification along with its recommendation



SEBI/HO/MIRSD/DoR/P/CIR/2022/61


Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments

SEBI has decided that the margin requirements to be considered for the intra-day snapshots, in derivatives segments (including commodity derivatives), shall be calculated based on the fixed Beginning of Day (BOD) margin parameters. The BOD margin parameters would include all SPAN margin parameters as well as ELM requirements.

There shall be no change in methodology of determination and collection of End of Day (EOD) margin obligation of the client. Also, there shall be no change in the provisions relating to collection and reporting of margins in cash segment.

The above-mentioned change is only for the purpose of verification of upfront collection of margins from the clients.

SEBI/HO/MRD2/DCAP/P/CIR/2022/60



**Celebrate what
you've accomplished,
but raise the bar a
little higher each
time you succeed.**

— Mia Hamm

Science Stalk

Hi everyone, Hope everyone is safe and sound.

If I ask you what is the costliest thing humans have ever built is, what will be your answer? a few might answer it's the tallest building in the world, which is Burj Khalifa, or some historical monuments, but the real truth is the costliest thing ever built by humans is not even on earth, it may sound ridiculous but it's true, it is the International space station or ISS.

We all would have heard this somewhere or the other but what is international space station, what it is used for? How big is ISS? Which country built this massive structure? well to know about those things, you have to read the entire article.

What is International Space station (ISS)?

International space station is a modular space station in low earth orbit. It serves as a home where crews of astronauts live to conduct the research and development in the space and related fields.

How big is ISS?

ISS a massive structure revolving in our earth's orbit, it is 356 feet (109 meters) end to end, and one yard shy of the full length of an American football field including the end zones. Eight miles of wire connects the electrical power system aboard the space station. And it took 10 years and more than 30 missions to assemble. It is the result of unprecedented scientific and engineering collaborations among 5 space agencies representing 15 countries.

European countries (ESA), United States (NASA), Japan (JAXA), Canada (CSA) and Russia (Roscosmos) are the five space agencies which gave birth to the ISS. It is the largest cooperative programme in science and technology till date, which is the result of joint collaborations of 15 countries.

This massive structure is operated by all the five space agencies and currently there are seven people live and work in ISS. ISS revolves our earth at the speed of five miles per second, circling earth every 90 minutes, astronaut's experience 16 sunsets and sunrise in 24 hours timeline.

Author:

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Executive Student
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ISS consumes about 80 kilowatts of power for its normal functions. There are 8 solar array wings on ISS capable of generating 240 kilowatts of energy in direct sun light. They are equipped with the advanced sensors where these solar arrays track sun with the alpha gimbal and auto adjust the solar panels towards sun.



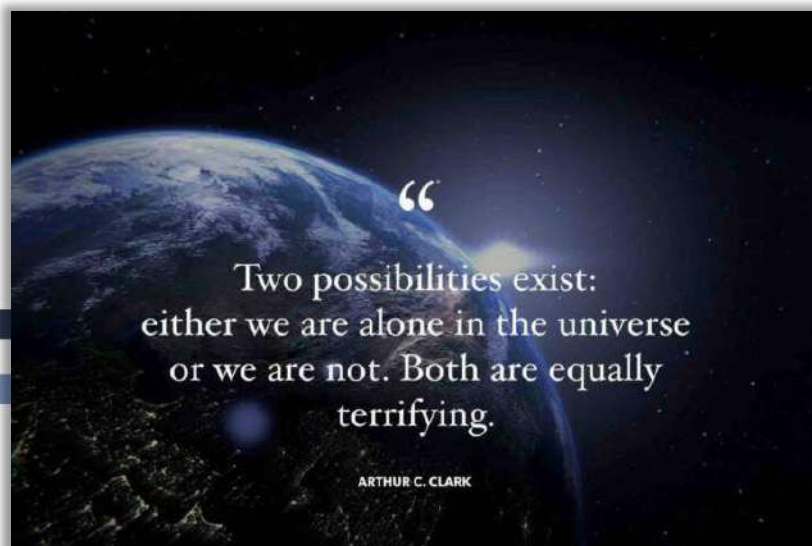
Some interesting facts about International Space station are as follows:

1. After the moon ISS is the second biggest object in our night sky, you don't even need a telescope to see it zoom.
2. There's also one gym, six sleeping quarters and a 360 degree bay window
3. Astronauts have to work out for two hours a day while on board to help keep their muscles in shape while in space
4. 205 spacewalks have been carried out since December 1998
5. So far 230 individuals from 18 countries have been to ISS
6. The astronaut Peggy Whitson set the record for spending the most total length of time living and working in space at 665 days on 2 September 2017

So from next time whenever someone asks which is the costliest object ever built, point your hand towards the sky and say it's over there, and it's called ISS.

BIBILOGRPAHY:

Wikipedia





T E J N B G A W U K P Y
 H C M I K E E P O D Z X
 U C Z L O O K I N G Y

Word Search

Based on Intellectual Property Rights

Q	W	S	C	I	N	F	R	I	N	G	E	M	E	N	T
C	E	G	O	O	Z	X	V	C	B	N	M	Q	W	E	W
O	R	H	Q	F	O	L	K	J	H	G	F	F	D	S	E
L	T	J	C	B	T	P	R	T	Y	U	I	O	P	Q	N
L	Y	Y	O	G	A	W	E	N	B	N	T	K	N	Z	T
E	U	U	P	T	S	R	A	R	J	R	J	O	H	X	Y
C	I	I	Y	R	D	N	T	R	A	R	I	W	J	R	F
T	O	K	R	F	G	H	N	D	E	T	P	S	K	T	I
I	P	T	I	F	H	M	E	G	C	P	I	Z	I	Y	V
V	D	L	G	V	B	S	M	E	A	V	A	O	N	U	E
E	F	R	H	C	E	K	T	B	F	U	R	T	N	K	C
M	G	B	T	C	Y	O	W	V	G	P	S	R	E	L	D
A	Y	N	R	D	R	Y	E	G	K	L	Z	P	M	N	E
R	U	E	W	P	N	H	T	Y	J	K	L	O	P	Y	T
K	T	M	D	V	I	N	D	I	C	A	T	I	O	N	G
U	I	M	I	N	T	E	L	L	E	C	T	U	A	L	F

Questions

Based on Intellectual Property Rights

1	A geographical _____ is a sign used on goods that have a specific geographical origin and possess characteristics that are essentially attributable to that place of origin (10).
2	Act for the protection of plant varieties, the rights of farmers and plant breeders and to encourage the development of new varieties of plants: The _____ of Plant Varieties and Farmer's Rights Act, 2000 (10)
3	_____ is a right given by the law to creators of literary, dramatic, musical and artistic works and producers of cinematograph films and sound recordings (9).
4	Every broadcasting organisation will have a broadcast reproduction right of its broadcast, _____ years from the beginning of the calendar year next following the year in which the broadcast is made. (6, 4).
5	_____ is a trademark owned by an organization such as an association of persons, and it is only used by its members. (10,4).
6	Patent protecting a programming technique - _____ (8,6).
7	Property that includes intangible creation of human intellect- _____ property (12).
8	A formula or practice or compilation of information which is not generally known; by which a business can obtain an economic advantage over competitors and customers- _____ (5,6).
9	Patent _____ typically is caused by using or selling a patented invention without permission from the patent holder (12).
10	The Patent _____ Treaty is a multinational international treaty administered by World Intellectual Property Organisation (WIPO), which makes it possible to seek patent protection for an invention simultaneously in each of a large number of countries by filing an international patent application (11).

Note : Figures in the bracket indicate number of alphabets in the answer word

Answer in Page 42

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Students Corner

Race

Once upon a time, there was a young athletic boy hungry for success, for him winning was everything and success was measured just by winning. His grandfather, a wise old man, organized a running competition in his village. On the day of competition, the wise old man presented the little boy with two challengers an elderly frail lady and a blind man.

“What is this?” quizzed the little boy. “This is no race!” he exclaimed.

My dear friends, will you also be exclaimed if I tell, you can give your best effort in CS exams with tricks?

Let’s walk through my life when I was a student. During June 2008, when I cleared my LLB exams and CS exams together, I have written 13 exams in a span of 8 days. Those who are doing their LLB will know how difficult it is to score marks in IPC and on top of it Tax and accounts of CS executive was my night mare. I have written final IPC paper in the first half of the day and Tax paper on the second half of the same day. And it was this attempt in which I cleared my executive after attempting consecutive 4 times.

I studied the entire study material at least twice and wrote self-imposed preparatory exams with timer at least 4 times on each subject.

At the back of the mind these were putting up strong foundation and with the attempts already lost, I was losing confidence to face exams. This is when, these tricks helped me to feel confident over the subject:

1. Categorization of syllabus

Like the thinking of human brain, each examination has a pattern. Some of the subjects are very important, some stand second and some stand nowhere. After observing the scanner and previous year question papers, I cracked the pattern and was able to categorize the entire syllabus into A B and C category. A being very important (which should have been read at least thrice) B being important (which should have been read at least twice) and C being less important (which should have been studied at least once).

This gave me a way forward and my concentration during the last days were on category A

2. Revise by headings not by reading word by word.

Last days are not for in depth preparation. It is for quick revision/preparation. The idea should be that if you see heading of a para, you should be able to write something about it conceptually. No need to vomit word by word as given in study material on the answer sheet in examination paper. It is the concept which has to be reproduced with relevant examples.

3. Creating mental map

For every concepts, create a mental map in your mind. For me mental map was via stories, for someone else it was drawings or poem or songs. It could be another one for you. Just introspect what is comfortable for your mind and relate the concepts of the study material with that.

4. Punish yourself with time lines

I was told, writing CS is like living a life of monk and yes, it is, at least for me. Draw up a day to day, hour to hour time table and stick to it. If you think that you can't stick it, then be liberal on yourself and liberalism should be linked to the goal which you want to achieve.

Ex: If we set up an alarm at 5:00 am, it rings, we snooze it and get up at 7:00 am. we are here cheating ourselves by snoozing. Its ok to get up at 7:00 if your goal permits to do so. Then why don't we set up alarm at 7:00 am itself?

5. On the day of the examination

- a. Go for a short walk outside. Feel the fresh air.
- b. Don't cut down your food and beverages - We all will have time to eat.
- c. Dress up neat.
- d. Close your revision at least 2 hours before you leave to examination.

Answering in the examination

- Inculcate the habit of writing synopsis in pointers in the beginning of your lengthy answer.
- Writing synopsis give us a clarity and a framework within which our answer should flow
- It also gives the evaluator as to what is included in the lengthy paragraphs.

My dear friends, when I heard all these from Mr. Madhwesh, my husband (and who is the main reason for me to clear my executive) and my well-wishers I also exclaimed like that little boy in the small village with blind man and old lady.

The race was started, and the boy was the only finisher, the other two challengers left standing at the starting line. The little boy was ecstatic, he raised his arms in delight. The crowd, however, was silent showing no sentiment toward the little boy. "What has happened? Why not people join in my success?" he asked, the wise old man. "Race again," replied the wise man, "this time finish together with all three of you."

The little boy thought a little, stood in the middle of the blind man and the frail old lady, and then took the two challengers by the hand. The race began and the little boy walked slowly, ever so slowly, to the finishing line and crossed it. The crowd were ecstatic



and cheered and waved at the boy. The wise man smiled, gently nodding his head. The little boy felt satisfied and valuable.

My dear friends, like that old boy we may sometimes win and sometimes not win in CS examination. Loosing does not always mean we did not win. Keep the efforts always on. Let's not give-up an attempt. CS is a kind of teacher which will teach us better whenever we fail and thereby we always stand winning.

Disclaimer:

These tricks have worked for me, and you may be having a better trick than this.

Story courtesy <https://cbse.website/inspirational-stories-students/story/>

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भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
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MYSURU CHAPTER

75 Azadi Ka Amrit Mahotsav

Invites you for the One Day Seminar on
“Corporate Compliance”

Date – 28th May 2022, Saturday, 10.30 am to 4.00 pm
Venue – Mysuru Chapter Premises

Chief Guest

CS Sajeewan C V
Registrar of Companies, Karnataka

Guest of Honour

Mr. Jairam P Sampath
Whole Time Director & Chief Financial Officer
Kaynes Technology India Pvt. Ltd

Session 1 – Interaction with CS Sajeewan C V., RoC, Karnataka
(Members are informed to send your queries (if any) to mysuru@icsi.edu before 22nd May, 2022 for consolidation & submission to RoC for addressing on the session)

Session 2 – Best Practices in Corporate Governance by CS Priyadarshini Mahapatra, Company Secretary – Syngene International Limited

Registration Fees (Including GST)
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Corporate Delegates - Rs. 1,200/-
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CPE – 04 (Structured)
PDP – 04 (For Students)

*Seats will be confirmed only after receiving the payment
*Fee once paid will not be refunded or adjusted
*No Spot Registration. Last date for registration 25.05.22
Link for Registration - <https://forms.gle/9FXV6xEbw8LZfj18>

For more details, contact
ICSI-Mysuru Chapter, Metagalli, Mysuru – 570016
Tel.: 0821-2516065 / 9731242336 Email: mysuru@icsi.edu

Looking forward to your active participation

CS Harsha A
Chairperson

CS Padmanabha V
Secretary

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Concept Captured

Group of Companies Doctrine – A Company is Known by the Company it Keeps. Or is it?

Some of the core principles of corporate law and of contract law are focused upon isolating entities involved in transactions from other connected entities, which are not directly involved in the transactions in question.

Corporate personhood, which forms the edifice of company law holds that the company is an entity independent of the humans who are associated with it, and by extension implies that it is independent of other companies associated with it.

Similarly, the doctrine of privity of contract ensures that when two parties enter into a contract, the rights and obligations of the contract do not encompass a third party.

There are, no doubt, exceptions to these principles both in statutes and in case law. One such exception, which has recently been in the news, is the Group of Companies doctrine.

An arbitration is a consensual adjudication process. Parties can agree to have their disputes adjudicated by arbitration either after the dispute arises or can provide for referring any future disputes in the agreements that they enter into. If there is no agreement between the parties, the aggrieved party will have to approach the jurisdictional civil court for redressal of its claims.

But transactions in the world of commerce are not always as simple as an agreement between two parties for exchange of goods or services for consideration. They often are contingent upon other transactions or subsistence of relationships which are not explicitly within the ambit of the primary transaction.

If, for example, A pays money to B for the construction of a building, knowing that a large portion of this money would be channelled to C, which is a sister concern of B, for the procurement of raw material, and then there is a dispute that arises regarding the quality and supply of the raw material, would A be justified in initiating arbitration against both B & C?

This is a question that has reared its head repeatedly in arbitration law and has found some answers in the statutes, as also from the principles evolved and precedents laid down by the courts.

One Indian forerunner in this field was the judgment of the Supreme Court in *Chloro Controls India Pvt. Ltd. v. Severn Trent Water Purification Inc.* (2013) 1 SCC 641. The Court had held that even parties who were not signatories to the agreement containing the arbitration clause could be included in the arbitration if the third party being looped in was claiming through or under one of the parties to the arbitration. This was possible because Section 45 of the Arbitration and Conciliation Act, 1996, which dealt with enforcement of foreign arbitral awards, provided that “a judicial authority, when seized of an action in a matter in respect of which the parties have made an agreement referred to in section 44, shall, at the request of one of the parties or any person claiming through or under him, refer the parties to arbitration, unless it finds that the said agreement is null and void, inoperative or incapable of being performed.” (Emphasis supplied)

A similar clause was not to be seen in the provisions dealing with arbitrations seated in India at the time. However, this was remedied by the 2015 amendment to the Arbitration and Conciliation Act, which incorporated similar language in Section of the Arbitration and Conciliation Act.

The principle was then extended to domestic arbitration in the case of *Ameet Lalchand Shah v. Rishabh Enterprises* (2018) 15 SCC 678. Though the Court did not explicitly invoke the Group of Companies Doctrine, its reliance on *Chloro Controls* demonstrates that it is part of the same thought process.

This stood in contrast to *Duro Felguera v. Gangavaram Port Ltd.* (2017) 9 SCC 729, where the Court refused to direct a joint arbitration in respect of 5 contracts, all of which involved sister concerns on one side.

Thereafter in *Cheran Properties v. Kasturi & Sons Ltd.* (2018) 16 SCC 413, the Court harmonized the two conflicting judgments mentioned immediately above by noting that the Court may look into the real intention of the parties.


Several judgments thereafter upheld the Group of Companies doctrine and applied it, most recently in *Oil and Natural Gas Corporation v. Discovery Enterprises Pvt. Ltd.* (Civil Appeal 2042 of 2022) decided on 27th April 2022.

However, this comfortable position may be soon set to change, or at least be opened up for reconsideration. The Supreme Court in its judgement on 7th May 2022, in *Cox and Kings Ltd. v. SAP India Pvt. Ltd.* found fit to revisit the suitability of Group of Companies Doctrine and referred the following questions to a larger bench for consideration:

- (a) “Whether phrase ‘claiming through or under’ in Sections 8 and 11 could be interpreted to include ‘Group of Companies’ doctrine?”
- (b) Whether the ‘Group of companies’ doctrine as expounded by *Chloro Control Case* (supra) and subsequent judgments are valid in law?
- (c) Whether the Group of Companies Doctrine should be read into Section 8 of the Act or whether it can exist in Indian jurisprudence independent of any statutory provision?
- (d) Whether the Group of Companies Doctrine should continue to be invoked on the basis of the principle of ‘single economic reality’?
- (e) Whether the Group of Companies Doctrine should be construed as a means of interpreting the implied consent or intent to arbitrate between the parties?




(f) Whether the principles of alter ego and/or piercing the corporate veil can alone justify pressing the Group of Companies Doctrine into operation even in the absence of implied consent?"



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

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

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Manthan 2022 - A Unique 2 Days Workshop On Critical Issues in Corporate Laws

Date & Time: Friday & Saturday, 24th & 25th June, 2022

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Mysuru - 570017

CPE - 08 (Structured)
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Note: 1. Workshop would address critical issues primarily on Companies Act, 2013 and include coverage of SEBI, FEMA, MSME, Banning of Unregulated Deposit Scheme etc. to the extent relevant to the primary critical issue.
2. This Workshop is intended to be an interactive discussion on the pre-selected queries, and would involve comprehensive, intense discussion on the issues and counter-issues, based on principles of interpretation & judicial precedents.
3. Registration restricted to 80 members on "first come first served" basis.
4. Participants may send their queries to mysuru@icsi.edu on or before 31.05.2022. Selection of queries for discussion shall be made in consultation with panellists, considering the larger interest of participants.

For more details, contact
ICSI-Mysuru Chapter
Metagalli, Mysuru - 570016
Tel.: 0821-2516065 / 9731242336 Email: mysuru@icsi.edu






With warm regards
For Mysuru Chapter Managing Committee

CS Harsha A
Chairperson

CS Padmanabha V
Secretary

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