



NIRC - ICSI *Insight*

NEWSLETTER

National Best Regional Council (2004, 2007, 2008, 2009, 2010 & 2011)

Theme Of NIRC - 2012 : Capacity Building & Value Creation



Forthcoming Programs

- > HR Conclave on 14th December, 2012
- > Punjab State conference on 15th December, 2012
- > Full Day Seminar on 22nd December, 2012
- > New Year Celebrations on 29th December, 2012
- > Campus Placement for Students & Members on 5th January, 2013



*Team NIRC Wishes
Merry Christmas
Happy New Year 2013
to all Members
&
Students*





Let's Ring in The New Year Together

*As The New Year Begins
And Old One Ends*

*We'd Love To Celebrate In Style
With All Of Our Members
& Their Families*

*Please Join Team NIRC for
New Year Celebration Party
@
Masonic Club, Janpath, New Delhi
Saturday, December 29, 2012
6:30 Pm Onwards*

2013

*Free For Corporate Members - Self
(Rs. 500/- For Guest, Spouse,
Non Corporate Members &
Children's Above 12 Years)*

*Dinner . Dancing . Games
Formal Attire Requested*

*For Further Assistance You May
Please Get In Touch With The
Following :*

<p>CS Rajiv Bajaj Chairman, NIRC rajiv.bajaj@in.panasonic.com 9811453353</p>	<p>CS Manish Gupta Chairman, Cultural & Sports Committee - NIRC manishi@rmgcs.com 9212221110</p>
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Diwali Pujan at NIRC Office (12.11.2012): Diwali Pujan by CS Nesar Ahmad, CS NK Jain, CS Rajiv Bajaj, CS NPS Chawla, CS Ranjeet Pandey, Mr.T.R.Mehta, Mr.G.R.Wadhwa & others.



"Once you start working on something, don't be afraid of failure and don't abandon it. People who work sincerely are the happiest."
- Chanakya

Dear Professional Colleagues,

We are all known by what we do & deliver as a professional. The world is becoming global village day by day. Changes are happening at a very fast pace and thereby resulting in the wide range of competition. In order to face the challenges put forward as a result of competition we have to reorient ourselves in line with changing needs and establish ourselves as indispensable to Corporate Governance process. There is a famous saying " **We are what we repeatedly do. Excellence, therefore, is not an act but a habit.**" The success of a professional depends upon his ability to enhance his conceptual, academic and interpersonal skills and that is possible only by constant updation of knowledge. Keeping this in mind NIRC is organizing regular professional development programs for members and students on various topics of corporate relevance. The gist of the programs organized in the month of November is as follows:

On 3rd & 4th November, 2012 NIRC-ICSI organised two days Regional Conference on "**Transforming the Profession through Strategic Performance**" hosted by Jaipur Chapter of NIRC-ICSI after almost a decade. Shri Ghanshyam Tiwari, Deputy Leader of opposition, Rajasthan Legislative Assembly was the chief Guest on the occasion and CS Nesar Ahmad, President, ICSI was the Guest of Honour. Various senior dignitaries chaired the technical sessions of the conference and there were galaxy of speakers from various organisations. The conference was attended by approx. 250 members. I take this opportunity to express my sincere thanks & gratitude to the Chief Guest, Guest of Honour, Chairmen of the sessions, Guest speakers for sparing their time & sharing their rich experience with the delegates. It became a event to remember for long time & I express my sincere appreciation to the team Rajasthan led by our Dynamic Secretary, CS Shyam Aggarwal, ably supported by CS Vimal kumar Gupta, Chairman Jaipur Chapter , all the Chapter Chairmen from the region, Managing Committee members & young volunteers. It was truly a team effort.

On 12th November, 2012 NIRC-ICSI organised the Diwali Pujan at ICSI-NIRC Building. CS Nesar Ahmad, President, ICSI, CS N K Jain, Secretary & CEO, ICSI graced the occasion by their presence, Regional Council Members, Staff of NIRO, students were also present. We did Puja in our newly renovated 2nd floor area this time and we all pray that the blessings of that percolate down to all our members & students.

As a part of our effort to promote cultural activities on 18th November, 2012 NIRC-ICSI jointly with its Gurgaon Chapter organised Diwali celebrations for members & their families at a Get Together -Zangoora Show (Theatrical Performance) at Kingdom of Dreams, Gurgaon. It was attended by approx. 180 members & their families, members thoroughly enjoyed the event. It provided much needed reprieve from the daily routine and provided a platform for families and members to interact and bond together. I thank CS Dhananjay Shukla, Regional Council Member & CS Punit Handa, Chairman Gurgaon Chapter for excellent coordination to make this event possible.

On 19th November, 2012 NIRC-ICSI organised a meeting of Company Secretaries in Practice on the topic "Recent Developments in Capital Market" at ICSI-NIRC Building. CS Nitin Somani was the guest speaker on the occasion. The meeting was attended by more than 40 members. I take this opportunity to thank the guest speaker for sparing his time and sharing his rich experience with the delegates.

On 23rd November, 2012 NIRC-ICSI organized a Study Circle Meeting on the topic "Issue relating to Managerial Remuneration" at New Delhi YMCA Conference Hall, New Delhi. CS P K Rustagi was the guest speaker on the occasion. The meeting was attended by more than 60 members. I take this opportunity to place on record my sincere gratitude to the guest speaker for sparing his valuable time & sharing his words of wisdom with the delegates. Various Study groups have also organized their respective meetings during the month of November, 2012.

In another effort to work together with various arms of our esteemed Institute on 24th November, 2012 NIRC-ICSI jointly with CCGRT organised a seminar on the topic "Turnaround Management & Corporate Restructuring" at Hotel Le Meridien New Delhi. CS Nesar Ahmad, President, ICSI was the Chief Guest on the occasion & CS S N Ananthasubramanian, Vice President, ICSI was the Keynote speaker. The seminar was attended by approx. 350 members. There were galaxy of speakers from various organisations. I take this opportunity to express my sincere thanks & gratitude to the Chief Guest, Keynote speaker, Guest speakers for sparing their time & sharing their rich experience with the delegates. Mr Ranjeet Pandey, our Immediate Past Chairman took excellent initiatives to make this programme a great success.

As another innovative initiative on the same day the ICSI convocation was also organised at Hotel Le Meridien, New Delhi. Dr. Ashok K Chauhan, Founder President, Ritnand Balved Education Foundation (Amity Education Group) was the Chief Guest on the occasion. CS Nesar Ahmad, President, ICSI, CS S N Ananthasubramanian, Vice President, ICSI, CS N K Jain, Secretary & CEO, ICSI, CS Sutanu Sinha, Chief Executive-Designate, ICSI and most of our Regional Council Members, NIRC-ICSI were

present. The convocation was attended by approx. 350 members from the Northern Region & their relatives & friends. The hall was full of excitement & it was a great encouraging experience for all of us. We are getting requests from those who qualified in last few years that they also wish to have the privilege of attending the Convocation as they liked the concept & the event very much. I can assure all the future members that henceforth, this will become a six monthly event and all the lucky members can celebrate the big day of their life together. The Press & Media also covered it quite elaborately & we were able to work towards our goal of making brand CS strong & visible.

Friends, this year apart from organising various professional development programs, NIRC-ICSI is organising various cultural & sports programs for the benefit of members. On 25th November, 2012 NIRC-ICSI organised first Regional Sports Competition at S D Girls Senior Secondary School, New Delhi. Members participated in Carrom, Chess, Table Tennis, Hurdle Race, Rock Climbing and Disc Throw etc. in good number. CS Manish Gupta, Chairman, Cultural & Sports Committee coordinated the event and we were able to find some real good Players amongst our members. The winners & runner ups of the each activity participated in the 1st National level sports competition organized by WIRC-ICSI on 2nd December, 2012 at Surat. I personally joined the team at Surat and I am happy to share that there also NIRC was at the top and all the six Members representing NIRC won various Gold & Silver medals. We made a clean sweep in Table Tennis & Disc Throw as both the Medals were won by our team. It is a matter of great pride that our members at NIRC excel not only in academics but sports as well.

During the month of November, 2012, NIRC-ICSI also organized various training programs like MSOP, EDP & SIP for the students.

Forthcoming Programs:

As another innovation we have decided to do something beyond the placement. This is Another First and we are holding a "HR Conclave" in the evening at Le Meridian on 14th December, 12. The idea is to showcase our profession to HR community & encourage them to employ our members in positions across the organization & look at us as a Financial, Commercial, Legal and Corporate Manager all rolled into one. We wish to invite all top HR professionals of NCR to associate with us & partner in the growth of our profession.

On 15th December, 2012 NIRC-ICSI is organizing First all Regional Councils joint program & Punjab State Conference hosted by its Jalandhar Chapter on the topic "Empowering SME's & Going Beyond" at Hotel Ramada City Centre, Namdev Chowk, Jalandhar. This will be followed by a complimentary visit to Amritsar on

16th December where we visit Golden Temple & Wagah Border alongwith other Historic Monuments. I request all of you to join the event with your families and take the blessings from the Holy visit of Amritsar On 18th December, 2012 NIRC-ICSI is organizing a Study Circle Meeting on the topic "Joint Venture Agreement" and a meeting of Practicing Company Secretaries on the topic "Societies and Firms-Regulatory & Compliances" on 21st December, 2012 at YMCA Conference Hall, New Delhi. On 22nd December, 2012 NIRC-ICSI is organizing a seminar on the topic "Embracing Information Technologies for Professional Excellence" at New Delhi. On 29th December, 12 we are organizing Members Get Together for New year celebrations at Masonic Club, Janpath this time. This is a very central location & I hope more members will be able to Join with families. I take this opportunity to wish all the members of NIRC Family a **Happy & Prosperous, 2013** well in advance.

Friends, as you are kindly aware that on 5th January, 2013, NIRC-ICSI is organizing another Campus Placement for providing the training to the students & placement to the newly admitted members of the Institute. I look forward for your support and request to kindly come forward for helping our younger brothers & sisters who are searching for the Training/Job. I urge upon all the corporate mentors & senior members to come forward to make this event successful and contribute back to our esteemed profession.

On 15th January, 2013 NIRC-ICSI is planning to organize another Students' Conference & Cultural Program for students at Siri fort Auditorium, Delhi. The details of all these programs are published elsewhere in the Newsletter for your reference. I earnestly appeal to all of you to support NIRC in making all these programs a grand success.

We at NIRC are trying our best this year to gather all our positive energies to perform & service all our stakeholders. I draw inspiration from a quote "**The only time Success occurs before work is in the Dictionary**". We are very focused on working tirelessly to take our profession to greater heights.

I once again request you all to kindly send your valuable suggestions & feedbacks for the improvement of the activities of NIRC. Feel free to contact me at chairman.nirc@icsi.edu

With best regards,

Yours sincerely,



(CS RAJIV BAJAJ)

chairman.nirc@icsi.edu

5th December, 2012

Mobile : 09811453353



AN APPEAL FOR BECOMING MEMBER OF CSBF

In recent past, some of our members have died leaving behind the spouse and minor children. In some cases providing adequate financial assistance to the bereaved family becomes an impediment. Although the Managing Committee of the CSBF wanted to help the bereaved family members, but it was constrained to do so in view of financial position of the Fund. At present around 8000 members are the members of the CSBF. The fund can provide the much needed financial assistance in such cases if the corpus of the Fund increases substantially which is possible if more number of members are enrolled to the fund.

The members in all earnestness are therefore sincerely requested to become the members of the CSBF by paying one time Life membership fee of Rs. 7,500/-

The payments made to the Fund are exempted under Section 80G of the Income Tax Act, 1961.

The members have to just fill up Form-A (available on the website of the Institute, i.e. www.icsi.edu) and send the same along with a cheque for Rs. 7,500 favouring 'Company Secretaries Benevolent Fund' payable at New Delhi to NIRC Office.

Following benefits are presently provided by the CSBF

1. Financial assistance in the event of death of a member of CSBF

Upto the age of 60 years

- Group Life Insurance Policy for a sum of Rs. 2,00,000; and
- Upto Rs. 3,00,000 in deserving cases on receipt of request subject to the Guidelines approved by the Managing Committee from time to time.

Above the age of 60 years

- Upto Rs. 2,00,000 in deserving cases on receipt of request subject to the Guidelines approved by the Managing Committee from time to time.

2. Other benefits (in deserving cases on receipt of request subject to the Guidelines approved by the Managing Committee from time to time).

Reimbursement of Medical Expenses

- Upto Rs. 60,000

Financial Assistance for Children's Education (one time)

- Upto Rs. 10,000 per child (Maximum for two children) in case of the member leaving behind minor children.

For more details please visit www.icsi.edu.



"Relativity applies to physics, not ethics"
-Albert Einstein

Dear Professional Colleagues,

Values and ethics are as important as efficiency and competence for a professional. With the world becoming smaller and closer, most of the facilities are available to all firms small and big. What now makes a difference is values and

high ethical standards one keeps to maintain; integrity, independence and excellence in profession.

In the wake of competitive time and changing global environment, it is important for all of us to keep pace with the changing time by developing new skills and offering value added services to the Industry, the regulators and the society. As professional knowledge becomes obsolete almost as quickly as it's acquired, an individual's knowledge is becoming outdated at a much faster rate than ever before. Therefore, we ought to keep ourselves abreast of the latest developments taking place around us. Some of the latest developments are being summarised below for your reference:

- BSE vide its circular dated 26th November 2012, desired the companies, as part of one of the conditions for listing on SME platform through IPO, to file a compliance certificate by a Practicing Company Secretary as per the guidance note issued by the Institute of Company Secretaries of India as and when such a certification is made applicable by the SME Platform of BSE Ltd.
- The Director General of Income Tax (System) has extended the time limit for filing ITR-V forms relating to Income Tax Returns filed electronically (without DSC) for A.Y. 10-11 & 11-12 upto 31st December, 2012 or within a period of 120 days from the date of uploading of the electronic return data, whichever is later. This direction is issued to mitigate the hardship and grievance of the tax payers who have been prevented by reasonable causes to file the ITR-V in time.
- The MCA vide its General Circular No. 35/2012 dated 05-11-2012 had prescribed a revised procedure to be followed for appointment of cost auditors. It has been observed that a large number of cost auditors have defaulted in filing the required Form 23D within the stipulated time. All the defaulting cost auditors are given an opportunity to file their required Form 23D that have already become due till date, by December 16, 2012, otherwise the names of such defaulting members shall be sent to the Institute on December 17, 2012 intimating the Institute to initiate Disciplinary Proceedings against

them under the relevant provisions of Cost and Works Accountants Act, 1959.

- MCA vide its General Circular No. 36/2012 dated 06-11-2012 notified that MCA is regularly receiving requests from the companies and cost auditors for making corrections in the e-forms 23C & 23D in respect of minor typographical errors or other mistakes such as incorrect financial year, incorrect name of the cost auditor or the cost audit firm, incorrect PAN number, incorrect scope of audit, etc. In all the approved cases the companies and cost auditors shall be required to file fresh e-forms 23C & 23D containing correct particulars, along with the applicable fee and additional fee
- E-Court fee system launched in Delhi. Easily accessible web based secure system, faster processing. Single court fee receipt of exact denomination.
- Service Tax Authorities vide its Circular No. 165/16/2012-ST dated 20-11-2012, restored Old Service Tax Accounting Code for 120 services. Restoration of service specific accounting codes is done the purpose of payment of service tax.
- MCA has activated Validation Tool & Filing Manual for XBRL Cost Audit Report and Compliance Report and has released the Form I XBRL for filing XBRL document in respect of cost audit report and other documents with the Central Government and Form A XBRL for filing XBRL document in respect of compliance report and other documents with the Central Government. Filing of the Cost Audit Report and Compliance report on the MCA portal has also enabled w.e.f. 02-12-2012.

We request you to kindly come forward with your suggestions & feedback on the programs to be organised by NIRC and also on the contents of ICSI-NIRC Newsletter for betterment of the activities of NIRC and also enriching the contents of Insight.

I on behalf of the whole NIRC wish you and your family a **VERY HAPPY, PROSPEROUS, HEALTHY, WEALTHY AND FRUITFUL NEW YEAR 2013**. Let the New Year bring peace and tranquility and let the world prospers in all fronts for humanity. NIRC wishes all members & students Seasons Greetings and Merry Christmas.

Witg warm regards,

Professionally yours,



(CS MANISH GUPTA)

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5th December, 2012



FORTHCOMING PROGRAMS OF NIRC-ICSI							
<i>Day & Date</i>	<i>Program</i>	<i>Topic</i>	<i>Venue</i>	<i>Timings</i>	<i>Credit Hours</i>	<i>Fees</i>	<i>Details on Page No.</i>
Saturday, 15.12.2012	Punjab State Conference	Empowering SME's & Going Beyond	Hotel Ramada City Centre, Namdev Chowk Jalandhar	11:00 am to 7.00 p.m.	4	Rs.1900* Free for Corp. Mem.of NIRC	21
Sunday, 16.12.2012	West Zone Study Group Meeting	will be informed through e-mail	CMC Ltd; Janak Puri, New Delhi	6:00 pm	1	Free	20
Tuesday, 18.12.2012	Study Circle Meeting	Joint Venture Agreement	New Delhi YMCA New Delhi	6:00 pm	1	Free	20
Friday, 21.12.2012	Meeting of CS in Practice	Societies & Firms - Regulatory & Compliances	New Delhi YMCA New Delhi	6:00 pm	1	Free	20
Friday, 21.12.2012	Capacity Building Workshop	Emerging Opportunities for PCS	Gurgaon	For details, please contact Gurgaon Chapter			
Saturday 22.12.2012	One Day Seminar	Embracing Information Technologies for Professional Excellence	Hotel Le-Meridien Janpath, New Delhi	9:30 am to 5.00 p.m.	4	Rs.2250* Free for Corp. Mem.of NIRC	22
Saturday, 22.12.2012	East Zone Study Group Meeting	Drafting to the Reply of Show Cause Notices	Mother Teresa Public School Preet Vihar Delhi	6:00 pm	1	Free	20
Sunday, 23.12.2012	North Zone Study Group Meeting	will be informed through e-mail	Technia Institute of Applied Studies Pitam Pura, Delhi	6:00 pm	1	Free	20
Saturday, 29.12.2012	New Year Eve Celebration & Dinner	For Members & their families	Masonic Club Janpath New Delhi	07:30 pm	1	Rs. 500* Free for Corp. Mem.of NIRC	02
Saturday, 05.01.2013	Campus Placement	For Members & Students	ICSI-NIRC Buiding Prasad Nagar, New Delhi	10:00 am	-	Free	-
Tuesday, 15.01.2013	PDP for Students & Cultural Eve.		Sirifort Auditorium Khel Gaon New Delhi	10:00 am	8 PDP Hrs. for Students	Rs. 500	-

*Inclusive of Service Tax

COMPULSORY ATTENDANCE OF PROFESSIONAL DEVELOPMENT PROGRAMS BY THE MEMBERS OF ICSI

1.	Current block of three years	April 1, 2011 to March 31, 2014
2.	Minimum number of Programme Credit Hours (PCH) to be acquired by Members in Practice	15 PCH in each year or 50 PCH in a block of three years w.e.f. April 01, 2011
3.	Minimum number of PCH to be acquired by Members in Employment (i.e. members in whose name Form 32 has been filed to work as CS under the provisions of Sec. 383A of the Companies Act, 1956)	10 PCH in each year or 35 PCH in a block of three years w.e.f. April 01, 2011
4.	Min. number of PCH to be acquired by Members above the age of 60 years	Presently the members of the age of 65 years are not required to obtain PCH. This age limit stands reduced to 60 years and the members above the age of 60 years shall be required to obtain 50% of the PCH required to be obtained by the members below 60 years w.e.f. April 01, 2011.



COMPLIANCE CHECKLIST FROM 1ST DECEMBER 2012 TO 10TH JANUARY, 2013

CENTRAL EXCISE RELATED COMPLIANCE

<i>Sr. No.</i>	<i>Activities</i>	<i>Sections/Rules/Clauses, etc.</i>	<i>Acts/Regulations, etc.</i>	<i>Compliance Due Date</i>	<i>To whom to be submitted</i>
1.	Last Date for payment of Excise Duty Non SSI units (November) *(in case of Payment through Internet banking)	Rule 8	Central Excise Rules, 2002	05 th December *06 th December	Central Excise Authorities
2.	Monthly Return of information relating to Principal Inputs (November, 2012) (Form No. ER-6)	Rule 9A	CENVAT Credit Rules, 2004	10 th December	Central Excise Authorities
3.	Filing of Return of Central Excise and Cenvat Credit for the month of November, 2012 (Form No. ER-1) (Non SSI Units)	Rule 12 / Rule 9(7)	Central Excise Rules, 2002/ CENVAT Credit Rules, 2004	10 th December	Central Excise Authorities
4.	Monthly Excise return by EOU for the month of November, 2012 (Form No. ER-2)	Rule 17(3)	Central Excise Rules, 2002	10 th December	Central Excise Authorities
5.	Last Date for payment of Excise Duty Non SSI units (December) *(in case of Payment through Internet banking)	Rule 8	Central Excise Rules, 2002	05 th January *06 th January	Central Excise Authorities
6.	Filing of Return of Central Excise and Cenvat Credit for the month of December, 2012 (Form No. ER-1) (Non SSI Units)	Rule 12 / Rule 9(7)	Central Excise Rules, 2002/ CENVAT Credit Rules, 2004	10 th January	Central Excise Authorities
7.	Monthly Return of information relating to Principal Inputs (December, 2012) (Form No. ER-6)	Rule 9A	CENVAT Credit Rules, 2004	10 th January	Central Excise Authorities
8.	Monthly Excise return by EOU (Form No. ER-2) for the month of December, 2012	Rule 17(3)	Central Excise Rules, 2002	10 th January	Central Excise Authorities

SERVICE TAX RELATED COMPLIANCES

9.	Pay Service Tax in Challan GAR - 7, collected for the month of November 2012 by persons other than individuals proprietors and partnership firms. *(in case of Payment through Internet banking)	Section 68 Read with Rule 6	Finance Act, 1994 Service Tax Rules, 1994	05 th December *06 th December	Service Tax Authorities
10.	Pay Service Tax in Challan GAR - 7, collected for the Quarter ended 31 st December 2012 by individuals proprietors and partnership firms. *(in case of Payment through Internet banking)	Rule 6	Service Tax Rules, 1994	05 th January *06 th January	Service Tax Authorities
11.	Pay Service Tax in Challan GAR 7 collected for the month of December 2012 by persons other than individuals, proprietors and partnership firms *(in case of Payment through Internet banking)	Rule 6	Service Tax Rules, 1994	05 th January *06 th January	Service Tax Authorities



INCOME-TAX RELATED COMPLIANCES					
Sr. No.	Activities	Sections/Rules/Clauses, etc.	Acts/Regulations, etc.	Compliance Due Date	To whom to be submitted
12.	Contractor's Bill/ Advertising/ Professional service Bill - TDS collected for the previous month Section 194J (November, 2012)	Section 194C Section 194J	Income-tax Act, 1961	07 th December	Income Tax Authorities
13.	Monthly payment of TCS (November, 2012)	Section 206	Income-tax Act, 1961	07 th December	Income Tax Authorities
14.	TDS from Salaries for the previous month (November 2012)	Section 192	Income-tax Act, 1961	07 th December	Income Tax Authorities
15.	Deposit TDS from salaries for the previous month in Challan No.281 (November)	Section 192	Income-tax Act, 1961	07 th December	Income Tax Authorities
16.	Monthly payment of TCS (December)	Section 206	Income-tax Act, 1961	07 th January	Income Tax Authorities
17.	Pay Advance Tax	Section 211	Income Tax Act, 1961	15 th December	Income Tax Authorities
18.	Issue TDS Certificate in form 16A to vendors (with respect to TDS deducted in the previous month)	Section 203	Income Tax Act, 1961	31 st December	Income Tax Authorities
19.	TDS from Salaries for the previous month (December)	Section 192	Income Tax Act, 1961	07 th January	Income Tax Authorities
20.	Contractor's Bill/ Advertising/ Professional Service Bill - TDS collected in the previous month (December)	Section 194C Section 194J	Income Tax Act, 1961	07 th January	Income Tax Authorities
21.	Deposit TDS from salaries for the previous month in Challan No.281 (December)	Section 192	Income-tax Act, 1961	07 th January	Income Tax Authorities
COMPANY LAW/LLP RELATED COMPLIANCES					
22.	Due date for filing e-forms 23 ACXBRL & 23ACAXBRL for AGM held for the Financial Year ended 31 st March, 2012	Circular No. 34/2012	Companies Act, 1956	15 th December or due date of filing whichever is later	Registrar of Companies
23.	Due date of filing of Form 23B for Appointment of Auditors for the financial year 2012-2013	Section 224	Companies Act, 1956	23 rd December	Registrar of Companies
24.	Due date of filing of Cost Audit Report and Compliance Report in XBRL mode	Circular No. 18/2012	Cost Accounting Records Rules, 2011 and Cost Audit Report Rules, 2011	31 st December	Registrar of Companies
RBI RELATED COMPLIANCES					
25.	Monthly return (NBS-6) on exposure to capital market	Para 13B	NBFC Prudential Norms (Reserve Bank) Directions, 1998	07 th December	RBI
26.	Monthly Return on Important Financial Parameters	DNBS (RID) C.C. No. 57/02.05.15/2005-06 dt. 6.9.05	Circular	07 th December	RBI



RBI RELATED COMPLIANCES					
<i>Sr. No.</i>	<i>Activities</i>	<i>Sections/Rules/Clauses, etc.</i>	<i>Acts/Regulations, etc.</i>	<i>Compliance Due Date</i>	<i>To whom to be submitted</i>
27.	Reporting of actual transactions of ECB in form ECB-2 within 7 working days (November)	ECB Rules	FEMA, 1999	08 th December	RBI through Authorized Dealer
28.	Monthly statement of short term dynamic liquidity in Form ALM-I	DNBS (PD).CC. No. 15/02.01/2000-2001 dated June 27, 2001	Circular	10 th December	RBI
29.	File Prudential Norms Return in Form NBS-2	Para 21	NBFC-D Prudential Norms	31 st December (within 3 months of the expiry of the half year as on September)	Reserve Bank of India
30.	Monthly return (NBS-6) on exposure to capital market	Para 13B	NBFC Prudential Norms (Reserve Bank) Directions, 1998	07 th January	RBI
31.	Monthly Return on Important Financial Parameters	DNBS (RID) C.C. No. 57/02.05.15/2005-06 dated 6.9.2005	Circular	07 th January	RBI
32.	Reporting of actual transactions of ECB in form ECB-2 within 7 working days (December)	ECB Rules	FEMA, 1999	08 th January	RBI through Authorized Dealer
33.	Monthly statement of short term dynamic liquidity in Form ALM-I	DNBS (PD).CC.No. 15/02.01/2000-01 dated 27.6.2001	Circular	10 th January	RBI
ECONOMIC, INDUSTRIAL & LABOUR LAW RELATED COMPLIANCES					
34.	Monthly payment of Provident Fund (PF) (Non Corporate)	(a) Paragraph 38 of Employees Provident Funds Scheme, 1952 (b) Section 418 of the Companies Act, 1956	(a) Employees' Provident Funds and Misc. Provisions Act, 1952 (b) Exempted Scheme	15 th December	Provident Fund Authorities Trustees of Provident Fund
35.	File monthly return for employees leaving/joining during the month of November(Form No.5)	Paragraph 20(2) read with Paragraph 36 (1) & (2)	The Employees Pension Scheme, 1995 (For exempted establishments under employees Provident Fund & Misc. Provisions Act, 1952)	15 th December	Provident Fund Commissioner
36.	i) File monthly Return of employees entitled for membership of Insurance Fund (Form No.2(IF)) ii) File monthly Return for members of Insurance Fund leaving service during the month of November (Form no. 3(IF)) iii) File monthly return of members joining service during the month of November (Form no.F4(PS))	Paragraph 10	The Employees Deposit Linked Insurance Scheme, 1976 (For exempted establishments under Employees Provident Fund and Misc. Provisions Act, 1952)	15 th December	Provident Fund Commissioner



ECONOMIC, INDUSTRIAL & LABOUR LAW RELATED COMPLIANCES					
<i>Sr. No.</i>	<i>Activities</i>	<i>Sections/Rules/Clauses, etc.</i>	<i>Acts/Regulations, etc.</i>	<i>Compliance Due Date</i>	<i>To whom to be submitted</i>
37.	Payment of ESI contribution for the previous month	Regulation 31	Employees' State Insurance Act, 1948 and Employees State Insurance (Gen.) Regulations, 1950	21 st December	ESIC Authorities
38.	Monthly return of Provident Fund for the previous month (November) Provident funds	Paragraph 38 of Employees' Provident Act, 1952	Employees Provident Funds and Misc. Scheme, 1952	25 th December	Provident Fund Authorities
39.	Monthly return of Provident Fund for the previous month with respect to International Workers.	Paragraph 36	The Employees' Provident Funds Scheme, 1952	25 th December	Provident Fund Authorities
40.	In case of graduate, technician (vocational), send a record of work for each quarter in Form Apprenticeship 3 in Schedule III	Section 2 Rule 14(11)	Apprentices Act, 1961 and Apprenticeship Rules, 1962	31 st December	Director-Regional Board of Apprenticeship Training

DEPOSITORIES

41.	Submit monthly statement on substitution of names of depositories in the previous quarter.	Regulation 54(5)	SEBI (Depositories & Participants) Regulations, 1996	07 th December	Depositories
42.	Submit monthly statement on substitution of names of depositories in the previous quarter.	Regulation 54(5)	SEBI (Depositories & Participants) Regulations, 1996	07 th January	Depositories
43.	Quarterly certificate for demat/remat of shares done during previous quarter	Regulation 54(5) read with NSDL Circular No. NSDL /SG/015/99	SEBI (Depositories & Participants) Regulations, 1996	07 th December	Depositories
44.	Quarterly certificate for demat/remat of shares done during previous quarter	Regulation 54(5) read with NSDL Circular No. NSDL /SG/015/99	SEBI (Depositories & Participants) Regulations, 1996	07 th January	Depositories

Note : While every care has been taken in the preparation of this Compliance Check List for the Month of December, 2012, to ensure its accuracy at the time of publication, NIRC - ICSI assumes no responsibility for any errors which despite all precautions, may be found therein. Members are requested to check the latest position with the original sources before acting upon on the information published in this newsletter. Neither this Newsletter nor the information contained herein constitutes a contract or will form the basis of a contract. The material contained in this document does not constitute/ substitute professional advice that may be required before acting on any matter.

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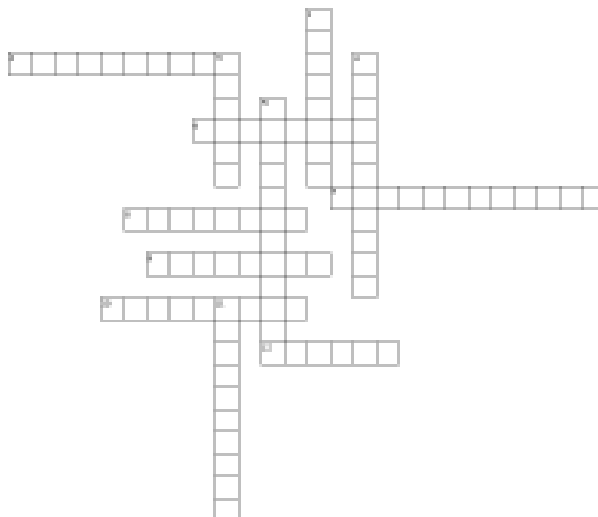
CROSSWORD

ACROSS

2. _____ of a fixed asset is an abrupt decrease of its fair value due to damage, obsolescence etc. When impairment of a fixed asset occurs, the business has to decrease its value in the balance sheet and recognize a loss in the income statement. (10)
6. The legal advisor to the State Government is known as _____ - General. (8)
7. All those who are dealing with the company are expected to know that contents of the Memorandum and Articles of Association. This is called _____ Notice. (12)
8. The last page of the record of proceedings of each meeting in minutes book shall be dated and signed by the Chairman of the same meeting within a period of 30 days of the conclusion of the meeting or in the event of death or inability of the Chairman within that period by a _____ duly authorized by the Board for that purpose. (8)
9. _____ means Plaintiff and written statement. (8)
10. Someone who takes the law into his/her own hands by trying and/or punishing another person without any legal authority. (9)
12. _____ is a Latin expression which means "let him or her beware". (6)

DOWN

1. Under IPC, Section-73 makes provision of _____ Confinement. (8)
3. _____ is an invitation to offer. (6)
4. Within the meaning of provisions of section 67 of the Transfer of Property Act the mortgage remedies by suit are for sale or for _____. (11)
5. The jurisdiction of the M.R.T.P. commission with respect to _____ trade practices is not exercisable upon/under its own knowledge or information. (12)
11. Someone who assists in the commission of a crime and, unlike a mere accessory, is usually present or directly aids in the crime (like holding a gun on the bank guard while the vault is looted, or holding a victim of assault and battery). (10)



Members are requested to send their answers to the crossword to niro@icsi.edu All correct entries will be recognized in the next NIRC Newsletter. Answers to this crossword will be published in next Newsletter.

ANSWERS TO THE CROSSWORD PUBLISHED IN NOVEMBER 2012 ISSUE OF NIRC-ICSI NEWSLETTER ARE AS UNDER:

ACROSS

1. Government
4. Small
6. Conveyance
7. Exparte
8. Patent
10. Replivin

DOWN

2. Emolument
3. Abrogate
5. Appearance
8. Probate
9. Refund

The following members/students sent correct entry to the above Crossword:

CS Sarita Lalwani	ACS-28875
CS Amita Verma	ACS-26904
CS Mukesh Dagar	ACS-30932
CS Khusbu Mohanty	ACS-28675
CS Sangeeta Harpalani	FCS-6094
CS Nikita Dubey	ACS-27752
CS Rupa Agarwal	ACS 23376)
CS Kanishek Vardhen	ACS-27298
CS Chetan Sharma	ACS-23055
Ms. Megha Jain	Regn No. 220793241/08/2009

We appreciate the active participation by all the participating members !!



MSOP, EDP, SIP & OTHER PROGRAMS HELD

<i>Date</i>	<i>Program</i>	<i>Chief Guest/Speakers</i>	<i>Present</i>
06.11.2012	Inauguration of 169 th Management Skills Orientation Program (MSOP)	Chief Guest: CS B.S. Bhargava Guest of Honour: CS Amit Manchanda	CS Rajiv Bajaj, CS NPS Chawla, CS Deepak Kukreja, CS Manish Gupta, CS Ranjeet Pandey, Mr. T.R. Mehta, CS Alka Arora and students
26.11.2012	Valedictory Function of 169 th Management Skills Orientation Program (MSOP)	Chief Guest: CS Jayant Sood Guest of Honour: CS Sandeep Masand	CS Rajiv Bajaj, CS Deepak Kukreja, CS Alka Arora and Students
26.10.2012 to 3.11.2012	61 st Student Induction Program	Members of the Institute & other Professionals	Students of the Institute
16-23.11.2012	62 nd Student Induction Program	Members of the Institute & other Professionals	Students of the Institute



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CORPORATE MEMBERSHIP SCHEME

(1.10.2012 TO 31.3.2013)

In order to provide an opportunity to members to join Corporate Membership Scheme of NIRC who could not join the scheme earlier, a half yearly scheme for the period from 1.10.2012 to 31.3.2013 has been launched. The Interested members may join the half yearly corporate members scheme by making a payment of Rs. 6742/- inclusive of service tax by cheque drawn in favour of NIRC of ICSI. The members shall be eligible to attend all the programs (except workshops & residential Programs) till March 31, 2013 free of cost.

Members may send cheque in favour of NIRC of ICSI to Deputy Director, NIRC of ICSI, 4, Prasad Nagar Institutional Area, New Delhi-110 005 (Phone: 011-49343000; E-mail: niro@icsi.edu)

For Details please visit www.icsi.edu/niro

LEGAL UPDATES

CASE-1:

[In the Supreme court of India]

Dropti Devi & Anr...petitioner

Vs.

Union of India & Ors.....Respondent

[02nd July, 2012]

Brief facts of the case:

The central issue in this petition under **Article 32** of the Constitution concerns constitutional validity of Section 3(1) of Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 (for short, 'COFEPOSA') to the extent it empowers the competent authority to make an order of detention against any person 'with a view to preventing him from acting in any manner prejudicial to the conservation or augmentation of foreign exchange'.

The first petitioner - Dropti Devi - is the mother of second petitioner - Raj Kumar Aggarwal. In respect of second petitioner an order of detention has been passed on September 23, 2009 by Smt. Rasheda Hussain, Joint Secretary to the Government of India, specially empowered under Section 3(1) of the COFEPOSA with a view to preventing him from acting in any manner prejudicial to the conservation and augmentation of foreign exchange in future, it is necessary to make the detention order. On February 17, 2009 the premises of Ambika Electronics was raided by the Office of the Directorate of Enforcement, New Delhi. In the course of searches and the follow up action it was revealed that the detenu was indulging in hawala activities. The enforcement authorities took into custody the passport of second petitioner (hereinafter referred to as 'detenu')

Learned counsel for the petitioners Mr. Vikram Chaudhari, argued that Articles 14, 19 and 21 of the Constitution do not contemplate preventive detention for an 'act' where no punitive detention (arrest and prosecution) is even contemplated or provided under law. Such an 'act' cannot be made the basis for a preventive detention and such an 'act' could not be termed as prejudicial so as to invoke the power of preventive detention and, therefore, Section 3(1) of COFEPOSA to the extent noted above is unconstitutional.

Elaborating his arguments, Mr. Vikram Chaudhari submitted that there were three other Central Preventive Acts apart from COFEPOSA, namely, (a) National Security Act, 1980, (b) Prevention of Blackmarketing and Maintenance of Supplies of Essential Commodities Act, 1980 and (c) Prevention of Illicit Traffic in Narcotic Drugs and Psychotropic Act, 1974. In all these three enactments, there are corresponding penal provisions in the form of prosecution. However, in COFEPOSA viz., the power to detain a person to prevent him from indulging in any prejudicial activities relating to conservation or augmentation of foreign exchange is given although there is no corresponding penal punitive law available.

Relying on the decisions of this Court in *Motor General Traders and another v. State of Andhra Pradesh and others*

learned counsel for the petitioners contended that impugned portion of Section 3 might not have been unconstitutional at the initial stage when it was enacted but by reason of the new legal regime articulated in FEMA and replacement of FERA by FEMA, the said provision has become unconstitutional in the changed situation.

Mr. Vikram Chaudhari contended that preventive detention was aimed at preventing a person from committing prejudicial act which is necessarily an offence capable of inviting penal consequences. If such prejudicial act was not prosecutable in law and such act has not been made part of criminal penal law, preventive detention of a person from committing the prejudicial act which is not an offence is impermissible.

Mr. P. P. Malhotra, learned Additional Solicitor General stoutly defended the constitutional validity of the part of Section 3(1) of COFEPOSA put in issue in the writ petition. He extensively referred to the provisions of FERA and FEMA and the preamble of COFEPOSA and submitted that dealings in foreign exchange by a person other than authorised persons/dealers have serious and deleterious consequences. The foreign exchange is the most precious reserve for national economy and necessary for the economic security of the State and illegal and/or unaccounted transactions through hawala have wide ramifications and are definitely prejudicial to the conservation and augmentation of foreign exchange and since the need for conservation and augmentation of foreign exchange resources of the country continue to exist, preventive mechanism laid down in COFEPOSA warrants its continuance and there is nothing unconstitutional about it.

Mr. P.P. Malhotra submitted that the constitutional validity of COFEPOSA had already been upheld by a 9-Judge Bench of this Court in *Attorney General for India and others v. Amratlal Prajivandas and others*. In *Amratlal Prajivandas and others* this Court has held that Parliament was competent to enact COFEPOSA. Once constitutional validity of COFEPOSA has been upheld by a 9-Judge Bench of this Court, learned Additional Solicitor General submitted that constitutionality of Section 3 was not open to challenge again.

Observations of the Court:

The menace of smuggling and foreign exchange violations has to be curbed. Notwithstanding the many disadvantages of preventive detention, particularly in a country like ours where right to personal liberty has been placed on a very high pedestal, the Constitution has adopted preventive detention to prevent the greater evil of elements imperiling the security, the safety of State and the welfare of the Nation.

The importance of foreign exchange in the development of a country needs no emphasis. FEMA regulates the foreign exchange. The conservation and augmentation of foreign exchange continues to be its important theme. Although contravention of its provisions is not regarded as a criminal offence, yet it is an illegal activity jeopardizing the very economic fabric of the country. For violation of foreign exchange regulations, penalty can be levied and its non-

compliance results in civil imprisonment of the defaulter. The whole intent and idea behind COFEPOSA is to prevent violation of foreign exchange regulations or smuggling activities which have serious and deleterious effect on the national economy. On the touchstone of constitutional jurisprudence, as reflected by Article 22 read with Articles 14, 19 and 21, we do not think that the impugned provision is rendered unconstitutional. There is no constitutional mandate that preventive detention cannot exist for an act where such act is not a criminal offence and does not provide for punishment. An act may not be declared as an offence under law but still for such an act, which is an illegal activity, the law can provide for preventive detention if such act is prejudicial to the state security. Subject to the observations, the appeal is dismissed.

CASE-2:

[In the High court of Karnataka at Bangalore]

S. Sreedhar...petitioner

Vs.

M/s Mahabaleshwar Auto Industries Private Limited.....Respondent

[07th June, 2012]

Brief facts of the case:

This case is filed under **Section 10F** of the Companies Act, 1956 read with Section - 151 of CPC against the order dated 06.01.2011 passed by the Hon'ble Company Law Board. The Company Law Board having in terms of its order dated 06.01.2011, dismissed the company petition on a preliminary issue of maintainability of the company petition. Holding that, the petition was not maintainable, inasmuch as it found that the petitioner did not qualify for relief either under **Section - 111** or for an order under **Section - 402** on the premises as available under **Section - 397 or 398** of the Act. For the reason that, the petitioner did not fulfill the requisite qualification of holding a minimum of 10% of the shareholding of the company in terms of **Section - 399** of the Act, the company petition came to be dismissed.

Aggrieved by this order, the Petitioner presented an appeal.

Learned counsel for the appellant Submits that the Company Law Board has committed an error in dismissing the company petition as not tenable by taking into consideration the submission of the learned counsel of the respondent-company before it, to the effect that in view of the stand taken by the petitioner in original suit No.870/2003, before the City Civil Court, the company petitioner was not entitled for claiming relief under Section - 111, as the stand by the company petitioner was that he was not a shareholder on his own.

The pleading before the Civil Court was that, the company petition was not tenable on the ground that there is neither the factual provision nor the legal provision.

The company petitioner infact had sought for rectifying the Register to depict his name as shareholder of 35 number of shares as he has already contributed by investing in the Company, etc., that the suit had been filed for recovery of the funds, though the company petitioner had infact at one point of time made an offer to the other shareholders of the

company to take back his shares and the Company Law Board not appreciating the factual position has dismissed the company petition as not tenable on either ground namely, that the petitioner was neither the shareholder nor the one holding 10% of the shares of the company and further submits that the order of the Company Law Board is not tenable and is to be set-aside and the matter be remanded to the Company Law Board for fresh consideration.

On the other hand, second respondent appearing in person submits that it is only the conduct of the appellant which has come in the way of the company allotting or recognizing him as holder of 35 number of shares and that there was infact an agreement amongst shareholders for allotting that number of shares in view of the contribution made by the appellant to the company, that when the appellant wanted to get back his amount in lieu of the shares, the question of allotting or showing him as holder of 35 number of shares does not arise. The agreement is not operationalised or given effect, in view of the conduct of the appellant.

The Respondent also submits that, assuming for argument sake and on the concession of the company that, if the appellant should withdraw his suit for recovery of the amount indicated therein, the company is ready to recognize the appellant as shareholder of 35 number of shares and shall show this portion in the Register of the company. But the appellant cannot at the same time blow hot and cold by seeking the entire amount invested in the company in terms of the agreement by getting the shares allotted to him and he cannot have both shares and the money and therefore urges that the order of the Company Law Court in dismissing the company petition on the preliminary issue is justified, and there is no need for alteration or interference with that order in this appeal.

Observations of the Court:

Insofar as the present appeal is concerned, we do not find that the appellant does qualify for relief in terms of Sections - 397 or 398, as even the averment made is to the effect of the appellant being recognized as being entitled for 35 number of shares and therefore if the number of shares in the company which are held by the shareholders is 500 in number. As submitted by the respondent, 35 numbers of shares does not qualify for 10% shareholding maintaining a petition under Section - 397 or 398 of Act.

As to whether the extent of investment made by the appellant qualifies him for more than 35 number of shares or if 35 number of shares are allotted to him he is still entitled for return of any further amount is not a matter which is neither the subject matter of the company petition nor could be gone into in this appeal and is a disputed aspect.

But unfortunately for the appellant, his petition did not make much headway before the Company Law Board for want of company petitioner having commensurate qualification and that being the factual position and not much in dispute, we do not find any occasion to interfere with the order of the Company Law Board dismissing the company petition on preliminary issue.

However, it is made clear that dismissing the company petition will not come in the way of the Company to show the name of the appellant as holder of 35 number of shares in

lieu of the investment or the appellant continuing his efforts before the City Civil Court for recovery of any amount on whatever premises he is putting forth and if he is so entitled. Subject to the observations, the appeal is dismissed.

CASE-3:

[In the High court of Delhi at New Delhi]

Deepshika Kumari...petitioner

Vs.

Leela Infrastructure & Mining Private Limited.....Respondent

[12th September, 2012]

Brief facts of the case:

This petition under *Section 138 of Negotiable Instruments Act* (for short, „the Act), for seeking quashing of criminal complaint No. 463/2011 titled as “Leela Infrastructure & Mining Pvt. Ltd. Vs. Ms. Deepshikha Kumari”, pending in the Court of Metropolitan Magistrate as also the impugned order dated 26.06.2010 of the learned MM, whereby she has been ordered to be summoned.

Petitioner is prosecuted on the allegations that a cheque of Rs.2.5 crore, given by her towards discharge of her liabilities of self, and also as guarantor of her brother Shri Sangram Vijay Singh and sister Smt. Deepanjali Singh, was dishonoured on account of “insufficient funds” and, that she has not paid the cheque amount despite legal notice dated 06.05.2010. The grounds on which the quashing of the complaint and also the impugned order are sought are that the cheque in question was issued not towards discharge of any legally recoverable debt or liability for herself or as a guarantor, as alleged, for her brother and sister, but it was issued as a financial arrangement, that was arrived at between the parties by a Memorandum of Understanding (MOU) dated 05.10.2009.

It was submitted that the presentation of the cheque in question was subject to contingency of encashment of cheque of Rs.75.00 lakh given by the respondent in the name of Smt. Madhuri Singh and, further the receipt of sale proceeds of the property, in the account of the party of the First Part of the MOU. It was also submitted that the cheque in question was dated 05.10.2009, which was tampered with as dated 15.10.2009.

The learned counsel for the petitioner submitted, and which was not controverted, that the cheque of Rs.75.00 lakh, which was given by the respondent in the name of Mrs. Madhuri Singh, the 3rd and the confirming party to the MOU, was dishonoured on presentation. Because of the dishonour of this cheque, the Confirming Party Mrs. Madhuri Singh had the grievance and neither she, nor the other parties acted upon the MOU and ultimately this MOU never came to be acted upon. It is also noted that not only it was stipulated in the MOU, but on the back side of the cheque also it was mentioned that the encashment of this cheque was subject to the receipt of the sale proceeds of their share by the parties of the First Part. Thus, it could be said that the said cheque was to be encashed under two contingencies, namely, on encashment of cheque of Rs.75.00 lakh, which was issued by the respondent in favour of

Ms Madhuri Singh, and on the receipt of the sale proceeds of their share in the property, by the party of the First Part. The respondent was well aware that neither of the two contingencies had occurred and that rendered the cheque without any consideration and unenforceable, and resultantly null and void. The dishonor of this kind of cheque could not draw any adverse presumption against the drawer under Section 139 of the Act.

On the other hand, the submission of learned counsel for the respondent was that the cheque was given by the petitioner towards discharge of her liability and, that of other persons named in the MOU. It was submitted that as per Section 138 read with Section 139 of the Act, there was a presumption of the cheque having issued by the petitioner towards discharge of her legally recoverable debt or liability and thus, the onus to rebut the presumption was on the petitioner. It was also submitted that the defense which was sought to be taken by the petitioner could not be gone into at this stage and, could only be proved by trial.

Observations of the Court:

It is settled proposition of law that the presumption under Section 139 of the Act can be drawn only in cases where factual basis for drawing presumption exists and that the complainant, who seeks to draw such presumption is bound to establish the basis for drawing presumption.

It is a settled law that under Section 138 of the Act, a cheque drawn by a person for the discharge in whole or in part of any existing debt or liability would mean only the past and current liability at the time when the cheque is issued. **The cheque issued in respect of uncertain future liabilities would not attract the applicability of Section 138 of the Act.**

It is a known fact that cheque may be issued for several types of transactions other than only towards discharge of debt or liability. For example, a cheque may be issued towards reciprocal promises or as security or failed consideration, or as contingent on the drawee doing certain acts. All these categories of cheques may not fall within the rigour of Section 138 of the Act. **It will all depend upon the facts and circumstances, under which the cheque in question is given. The test would be as to whether the cheque in question strictly falls within the provisions of Section 138 of the Act or not.**

It is settled law that a complaint can be quashed where the allegations made in the complaint, even if they are taken at their face value and accepted in entirety, do not constitute any offence or make out a case alleged against the accused. The allegations in the complaint do not disclose any element of criminal offence under Section 138 of the Act. The remedy, if any, the respondent had, was not by way of criminal proceedings, but somewhere else. In view of my above discussion, I, in exercise of power under Section 482 Cr. P.C., quash the complaint as also the impugned order dated 26.06.2010. The petition stands disposed of accordingly.

**Compiled by
Ms. Swati Chhabra, LCS
CS Manish Gupta, FCS**



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HR CONCLAVE ON COMPANY SECRETARY - VALUABLE INDUSTRY GUIDE

NIRC of ICSI is organising a First ever HR Conclave on Friday, the 14th December, 2012 from 6.30 PM to 9.00 PM at Hotel Le-Meridien, Janpath, New Delhi which is to be attended by the HR Managers/Directors of the various corporate houses. The idea is to do brand building and create awareness about the profession of Company Secretaries.

All Members are requested to encourage their HR Heads to participate in the event & send their confirmation to NIRC-ICSI at the earliest.

Attention Members!!!

It has been brought to our notice that the monthly NIRC Newsletter - Insight which is dispatched to all the members for Northern Region on 8th & 9th of every month is either not being received by members at all or is being received quite late. It is also informed that NIRC is also sending e-newsletter by mass email to all the members from Northern Region, whose e-mail IDs are notified with us. The same is also uploaded on website www.icsi.edu/niro. In such instances, members are requested to inform NIRC office by e-mail at niro@icsi.edu. Members are requested to mention their name, membership No. and professional address with pin code Nos. in their request / complaint.



WANTED

A COMPANY SECRETARY

A private limited company requires a qualified company secretary having 1-2 years post qualification experience. Freshers who have obtained practical experience prior to qualifying may also be considered on merit. Applicant should be willing to relocate to Delhi.

Interested candidates may apply within the next 15 days to:

The Director

London Court of International Arbitration (India) Private Limited

301-A, World Trade Tower, Barakhamba Lane

New Delhi 110001

**NIRC ACTIVITIES**

NIRC organised the following programs:

<i>Date</i>	<i>Program</i>	<i>Chief Guest/Speakers</i>	<i>Present</i>
3-4.11.2012	Two day Regional Conference on Transforming the Profession Through Strategic Performance (Host: Jaipur Chapter)	Chief Guest: Shri Ghanshyam Tiwari (Deputy Leader of Opposition Rajasthan Legislative Assembly); Guest of Honour : CS Nesar Ahmad (President, ICSI), Chairmen of Technical Sessions & Guest Speakers: CS Sunil Goyal, Mr. M.K. Sharma (General Manager, SIDBI), Mr. H.P. Tiwari (Executive Director- Rajasthan Patrika), CS Hitender Mehta, Mr. O P Dadhich (Commissioner- Service Tax, Jaipur), CS (Dr.) Sanjeev Gemawat, Mr. Suneel Keswani (Corporate Trainer), CS Umesh Ved, CS Atul Mehta, CS U.K. Chaudhary, CS Bimal Jain, Mr. Sanjay Gupta (Deputy Director, E-Governance, MCA) and CA Bhupendra Mantri.	CS Rajiv Bajaj, CS M.G. Jindal, CS Shyam Agrawal CS Avtaar Singh, CS Deepak Kukreja, CS Manish Gupta CS Ranjeet Pandey, CS Vineet K Chaudhary, CS Vimal Gupta, CS Anshul Jain, CS Deepak Arora, CS C.M. Bindal, CS Mukesh Bansal, Mr. T.R. Mehta, Members and Students
10.11.2012	Vaishali Study Circle Meeting on Latest Developments in XBRL & Service Tax	CMA Rajni Chawla	CS Ranjeet Verma and members
12.11.2012	Diwali Pujan	-	CS Nesar Ahmad, CS N.K. Jain CS Rajiv Bajaj, CS NPS Chawla, CS Deepak Kukreja, CS Manish Gupta, CS Ranjeet Pandey, Officials of NIRC, members and students
17.11.2012	West Zone Study Circle Meeting on Scope and Compliances of Labour Law	CS M.K. Pandey	CS Pradeep Debnath, CS Amit Kaushal and members
18.11.2012	Zangoora Show (Theatrical Performance) for Members & their Families at Kingdom of Dreams, Gurgaon	-	CS Rajiv Bajaj, CS NPS Chawla, CS Dhananjay Shukla, CS Manish Gupta, CS Ranjeet Pandey, CS Punit Handa, members and their families
19.11.2012	Meeting of Company Secretaries in Practice on Recent Development in Capital Market	CS Nitin Somani	CS Rajiv Bajaj, CS Dhananjay Shukla, CS Manish Gupta, CS Ranjeet Pandey and members
23.11.2012	Study Circle Meeting on Issue relating to Managerial Remuneration	CS P.K. Rustagi	CS Rajiv Bajaj, CS NPS Chawla, CS Avtaar Singh, CS Deepak Kukreja, CS Dhananjay Shukla, CS Ranjeet Pandey, CS Vineet K Chaudhary and members
24.11.2012	Seminar on Turnaround Management & Corporate Restructuring Jointly with CCGRT	Presidential Address: CS Nesar Ahmad, President, ICSI; Key-note Address: CS S.N. Ananthasubramanian, Vice-President, ICSI <i>Guest Speakers:</i> CS Shashikala Rao, Mr. Kalpataru Tripathi, Partner, Amarchand & Mangaldas & Suresh A Shroff & Co; Mr. Pankaj Tewari, Senior Manager PricewaterhouseCoopers and Prof. R Bala Krishnan	CS Rajiv Bajaj, CS Atul Mittal, CS Shyam Agrawal, CS NPS Chawla, CS Deepak Kukreja, CS Manish Gupta, CS Ranjeet Pandey, CS Vineet K Chaudhary and members



<i>Date</i>	<i>Program</i>	<i>Chief Guest/Speakers</i>	<i>Present</i>
24.11.2012	ICSI Convocation-2012	Dr. Ashok K Chauhan, Founder President, Ritnand Balved Education Foundation (Amity Education Group)	CS Nesar Ahmad, CS S.N. Ananthasubramanian, CS N.K. Jain, CS Atul Mittal, CS Sutanu Sinha, CS Rajiv Bajaj, CS Shyam Agrawal, CS NPS Chawla, CS Ashu Gupta, CS Deepak Kukreja, CS Manish Gupta, CS Ranjeet Pandey, CS Vineet K Chaudhary, members, students and officials of the Institute and NIRC
25.11.2012	First Regional Sports Competition	-	CS Rajiv Bajaj, CS Atul Mittal, CS Avtaar Singh, CS Deepak Kukreja, CS Manish Gupta, CS Ranjeet Pandey and members
25.11.2012	North Zone Study Group Meeting on Professional Ethics	CS S Kumar	CS Chetan Gupta, CS Nitesh Sinha and members
30.11.2012	South Zone Study Group Meeting on Practical aspect & Secretarial Compliance on Managerial Remuneration & Loan to Directors	CS Sanjay Grover & CS Ashok Tyagi	CS Navneet Arora, CS Awanish Dwivedi and members
30.11.2012	East Zone Study Circle Meeting on Drafting of the Reply of Show Cause Notices	CS Rupesh Aggarwal	CS Prashant Kumar Balodia and members
02.12.2012	Final Sports Competition at Surat	-	CS Rajiv Bajaj and winners/runners up members

Investor Awareness Programs

<i>Date</i>	<i>Program</i>	<i>Chief Guest/Speakers</i>
16.10.2012	Investor Awareness Program on Recent Developments in Capital Market at JDM, University of Delhi, Delhi	Mr. J K Bareja, FCS (Associate Professor, University of Delhi) & CS Anupam Jha
20.10.2012	Investor Awareness Program on Understanding the Capital Market at Maharaj Agrasen Institute of Management, Rohini, Delhi	CS G P Madaan, Past Chairman, NIRC-ICSI & Mr. J K Bareja, FCS (Associate Professor, University of Delhi)
6.11.2012	Investor Awareness Program on Recent Developments in Capital Market at Hindu College, University of Delhi, Delhi	CS G P Madaan, Past Chairman, NIRC-ICSI & Mr. J K Bareja, FCS (Associate Professor, University of Delhi)
20.11.2012	Investor Awareness Program on Understanding the Capital Market at Delhi College of Advanced Studies, Vikaspuri, Delhi	Mr. J K Bareja, FCS (Associate Professor, University of Delhi) & CS Anupam Jha
30.11.2012	Investor Awareness Program on Opening of Demat Account & Mutual Fund at SKV, Shalimar Bagh, Delhi	Mr. J K Bareja, FCS (Associate Professor, University of Delhi)



CHAPTERS ACTIVITIES		
Name of Chapter	Date of Program/ Meeting	Program/Meeting & topic Chief Guest/Speaker(s) & dignitaries
Allahabad	29.9.2012	Study Circle Meeting on Challenges Faced by CS
	30.9.2012	Study Circle Meeting on Revised E-forms
	4-11.11.2012	7 th Student Induction Program
Chandigarh	14.10.2012	Valedictory Function of MSOP
Jodhpur	2.11.2012	19 th Professional Development Program for Students
	5.11.2012	Career Guidance Camp at Delhi Public School, Jodhpur
	15-21.10.2012	47 th Student Induction Program
	16-22.11.2012	48 th Student Induction Program
	21.11.2012	Industry Visit to Live Stock Exchange Operations
Gurgaon	01-9.11.2012.	14 th Student Induction Program
	03.11.2012	Investor Awareness Program at Gov Sr.Sec. School, Village-Dadro Toi, Distt-Jhajjar
	18.11.2012	Deepawali Get Together (Picnic) of Members at Kingdom of Dreams.
	23.11.2012	Study Circle Meeting on Procedure and Compliances under Central Excise Act, 1944 - Speaker: CS R K Khurana
	20-27.11.2012	15 th Student Induction Program
	23-24.11.2012	Career Awareness Programs at six Schools in Kaithal
	24.11.2012	Career Awareness Programs at S N Sidheshwar Public School, Gurgaon
Ludhiana	27.11.2012	Seminar on CDR, Personality Development & Corporate Grooming
	05-11.11.2012	Student Induction Program
Noida	08-16.10.2012	3 rd Executive Development Program
	12-31.10.2012	11 th Management Skills Orientation Program
	02-09.11.2012	14 th Student Induction Program
Sonepat	20.10.2012	One day Seminar on Change Management

The programs/meetings were attended by Office bearers and Managing Committee Members of the Chapters apart from other members & students.

OBITUARY

'NIRC-ICSI Newsletter' deeply regrets the demise of the following members:

- CS S.P. Bharti, FCS-1311 (Chairman, Yamunanagar Chapter of NIRC-ICSI) on 01.12.2012 from Yamunanagar.
- CS Joginder Kumar Aggarwal, FCS-260 on 06.10.2012 from Chandigarh.

May the Almighty bestow courage to the bereaved family members to withstand the irreparable loss.

May the Departed Souls rest in peace.



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CREDIT HOUR:1

STUDY CIRCLE MEETING

Topic : Joint Venture Agreement

Date : 18th December, 2012 (Tuesday)

Time : 6:00 P.M.

Venue : New Delhi YMCA Conference Hall,
IInd Floor, Library Building, Jai Singh Road,
New Delhi-110 001

(Tea : 5:45 P.M.)



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CREDIT HOUR:1

MEETING OF COMPANY SECRETARIES IN PRACTICE

Topic : Societies & Firms- Regulatory & Compliances

Date : 21st December, 2012 (Friday)

Time : 6:00 P.M.

Venue : New Delhi YMCA Conference Hall,
IInd Floor, Library Building, Jai Singh Road,
New Delhi-110 001

(Tea : 5:45 P.M.)

FORTHCOMING MEETINGS OF STUDY GROUPS

Day, Date and Time	Program	Venue	Credit Hours	Fees
Sunday, 16.12.2012 6.00 PM	West Zone Study Group Meeting Topic will be informed through e-mail)	CMC Ltd., Community Centre, C-11, 3rd Floor, Behind Janak Cinema, Janak Puri, New Delhi	One	Free
Saturday, 22.12.2012 6.00 PM	East Zone Study Group Meeting on Drafting to the Reply of Show Cause Notices	Mother Teresa Public School C - Block Preet Vihar,	One	Free
Sunday, 23.12.2012 5.00 PM	North Zone Study Group Meeting (Topic will be informed through e-mail)	TECNIA INSTITUTE OF APPLIED STUDIES, BD-1, 3rd Floor, Pitampura, Delhi - 110034,	One	Free

LIGHTER SIDE OF THE PROFESSION

"What is the cause of his depression these days?"

"The Company has declared him as the Employee of the month."

"Is it a matter of Depression or Celebration?"

"He has come under the Policy of the Company 'Reduction of Workforce by one Employee a month'."

"How come you have adjusted yourself with such an arrogant Boss?"

"By following the Principle of Mutuality."

"What is that?"

"The Boss thinks that I am the Idiot of the top order and good for nothing and I also think about him in the same way."

– CS PRAMJEET SINGH

CAREER AWARENESS PROGRAMS

NIRC has organised 11 Career Awareness Programs during the month of November, 2012 in various schools & colleges located in Delhi and surrounding areas. CS G.P. Madaan, CS J K Bareja, CS Shiv Tyagi, CS Anupam Jha & Mr Himanshu Sharma addressed in these Career Awareness Programs. The students were apprised about the mode of registration in the course, syllabus, structure of the course and also the avenues available after completion of the Company Secretaryship Course both in employment and in practice.



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NORTHERN INDIA REGIONAL COUNCIL

FIRST ALL REGIONAL COUNCILS JOINT PROGRAM IN NORTHERN REGION (Joint Participation by EIRC, NIRC, SIRC and WIRC)

&

PUNJAB STATE CONFERENCE

(Host: Jalandhar Chapter of NIRC)

Theme: EMPOWERING SME's & GOING BEYOND



Day, Date & Time: Saturday, December 15, 2012 - 11.00 A.M. to 7.00 P.M.

Venue : Hotel Ramada City Centre, Namdev Chowk, Jalandhar

Registration Fee : (Non residential) inclusive of Service Tax

Table with 2 columns: DELEGATE, Registration Fee per person. Rows include Members and Participants (Non Residential), Students (Non Residential), and Spouse.

FREE for Corporate Members of EIRC, NIRC, SIRC & WIRC (Self Only).

Special Attractions:

Saturday, December 15, 2012 Evening Dinner with Thrilling Rock and Folk Punjabi Cultural Program

Sunday, December 16, 2012-Complementary Travel to Golden Temple and Wagha Border Amritsar.

Savour the authentic street food delicacies like Amritsari Kulchas (Maqbool Road chungu wale) , Giani di Lassi, Mame da Mutton Tikka, Beera's Flamed Chicken, Makhan fish wala etc.

For details about visit to Amritsar, please contact: CS Neeraj Sharma, Chairman, Amritsar Chapter of NIRC-ICSI; E-mail: nersha@hotmail.com; Mobile: 9814054585

For further details members may contact :

Table with 4 columns listing contact information for various chairs and committee members across different regional councils.



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Platinum Sponsor :



ONE DAY SEMINAR
on the theme
**Embracing Information Technologies
for Professional Excellence**

on

Saturday, the 22nd December, 2012

(Registration starts at 9.30 AM)

at

Hotel Le-Meridien, Janpath, New Delhi-110001

Fee:

**Rs.2250/- for members (Rs. 1125/- for students) per delegate inclusive of Service Tax ;
FREE for Corporate Members of NIRC**

Registration:

In order to make necessary arrangements, Members are requested to enrol well in advance with Deputy Director, NIRC-ICSI, 4, Prasad Nagar Institutional Area, New Delhi. The cheque for delegate fee may please be drawn in favour of NIRC of ICSI payable at New Delhi. Tel.:+91-11-49343000, Fax: 25722662 E-mail: eoniro@icsi.edu

(Credit Hours will be given to only those members who joins the programs upto 11.00 AM. and mark the attendance both at the beginning & conclusion of the program)

The Regional Council

Chairman	• CS Rajiv Bajaj	09811453353
Vice-Chairman	• CS M.G. Jindal	09814170354
Secretary	• CS Shyam Agrawal	09314923451
Treasurer	• CS NPS Chawla	09958535300
Members	• CS Ashu Gupta (Ms.)	09899021740
(In alphabetical order)	• CS Avtaar Singh	09999789891
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	• CS Dhananjay Shukla	09873347280
	• CS Manish Gupta	09212221110
	• CS Punit K. Abrol	09872600007
	• CS Ranjeet Pandey	09810558049
	• CS Vineet K Chaudhary	09811577123

Ex-officio Members

• CS Atul Mittal	09810065744
• CS Harish K.Vaid	09810188683
• CS Nesar Ahmad	09810044367
• CS Pradeep K. Mittal	09811044365
• CS Sanjay Grover	09810144530

Co-opted Members

• Mr. Anupam Malik	09815379933
• CS B.K. Bansal	0120-2445342/3
• Mr. T.R Mehta	09818479469

Dy. Director

• Mr. T.R. Mehta

Editorial Board

Chief Editor	• CS Rajiv Bajaj
Editor	• CS Manish Gupta
Publisher	• Mr. T.R. Mehta

CHAPTERS OF NIRC-ICSI: Agra, Ajmer, Allahabad, Alwar, Amritsar, Bareilly, Bhilwara, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gurgaon, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal-Panipat, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Shimla, Sonapat, Srinagar, Udaipur, Varanasi & Yamuna Nagar.

Disclaimer: While every effort has been made and care has been taken in preparation of this Newsletter and to ensure its accuracy at the time of publication, NIRC of ICSI assumes no responsibility for any errors which, despite all precautions, may creep in. It is suggested that the readers should cross check all the facts and the relevant law position before acting on any matter.

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Two day Regional Conference on Transforming the Profession Through Strategic Performance (3-4.11.2012): Technical Session – L to R CS Manish Gupta, Mr. Suneel Keswani (Corporate Trainer), Mr. M.K. Sharma (General Manager, SIDBI), CS Umesh Ved and CS Mukesh Bansal **1**

Two day Regional Conference on Transforming the Profession Through Strategic Performance (3-4.11.2012): Technical Session – L to R CS Shyam Agrawal, CS Ranjeet Pandey, Mr. Sanjay Gupta (Deputy Director, E-Governance, MCA), CS Rajiv Bajaj, CA Bhupendra Mantri and CS Vimal Gupta **2**

Two day Regional Conference on Transforming the Profession Through Strategic Performance (3-4.11.2012): Technical Session – CS Hitender Mehta addressing. Others from L to R CS M.G. Jindal, CS Sunil Goyal, CS (Dr.) Sanjeev Gemawat and CS R.C. Gupta **3**

Two day Regional Conference on Transforming the Profession Through Strategic Performance (3-4.11.2012): Technical Session- L to R CS UK Chaudhary, Mr. OP Dadhich (Commissioner-Service Tax, Jaipur) & CS Bimal Jain **4**

Two day Regional Conference on Transforming the Profession Through Strategic Performance (3-4.11.2012): Technical Session - L to R CS Shyam Agrawal, Shri H.P.Tiwari (Executive Director Rajasthan Patrika), CSAatul Mehta & CS C.M. Bindal **5**

Zangoora Show at Kingdom of Dreams, Gurgaon (18.11.2012): Group Photograph of Members & their Families Alongwith CS Rajiv Bajaj, CS Dhananjay Shukla, CS Manish Gupta, CS Ranjeet Pandey, CS Punit Handa & others. **6**

Valedictory Session of 169th Session of MSOP (26.11.2012): L to R CS Alka Arora, CS Sandeep Masand, CS Rajiv Bajaj, CS Jayant Sood & CS Deepak Kukreja. Best Project/Best Participants standing. **7**

Inauguration of 169th Session of MSOP (6.11.2012): Group photograph of participants alongwith CS B.S. Bhargava, CS Amit Manchanda, CS Rajiv Bajaj, CS NPS Chawla, CS Deepak Kukreja, CS Manish Gupta, CS Ranjeet Pandey, Mr.T.R. Mehta & CS Alka Arora **8**





Seminar on Turnaround Management & Corporate Restructuring (24.11.2012): (LEFT) Inaugural Session CS Nesar Ahmad addressing. Others from L to R CS Ranjeet Pandey, CS Rajiv Bajaj, CS S.N. Ananthasubramanian, CS Atul Mittal and CS NPS Chawla (RIGHT) Technical Session L to R Prof. R Bala Krishnan, Ms. Shashikala Rao (Practising Company Secretary), Mr. Kalpataru Tripathi (Partner, Amarchand & Mangaldas & Suresh A Shroff & Co) & Mr. Pankaj Tewari (Senior Manager,PWC) addressing. **9**

Two day Regional Conference on Transforming the Profession Through Strategic Performance (3-4.11.2012): Inaugural Session Group photograph alongwith Shri Ghanshyam Tiwari (Deputy Leader of Opposition, Rajasthan Legislative Assembly), CS Nesar Ahmad (President, ICSI), CS Rajiv Bajaj, CS MG Jindal, CS Shyam Agrawal, CS Manish Gupta, CS Ranjeet Pandey, CS Vimal Gupta and others **10**



ICSI Convocation-2012 (24.11.2012): L to R CS N.K. Jain, CS Nesar Ahmad, Dr. Ashok K Chauhan (Founder President, Ritnand Balved Education Foundation-Amity Education Group), CS S.N. Ananthasubramanian and CS Rajiv Bajaj. **11**



Meeting of Company Secretaries in Practice (19.11.2012): L to R CS Manish Gupta, CS Nitin Somani, CS Rajiv Bajaj, CS Ranjeet Pandey & CS Dhananjay Shukla **12**

Study Circle Meeting on Issue Relating to Managerial Remuneration (23.11.2012): L to R CS Dhananjay Shukla, CS Vineet K Chaudhary, CS Deepak Kukreja, CS P.K. Rustagi, CS Ranjeet Pandey, CS Avtaar Singh & CS Rajiv Bajaj. **13**



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