

STUDENT COMPANY SECRETARY



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**THE INSTITUTE OF
Company Secretaries of India**

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

**'STUDENT COMPANY SECRETARY' GREETES AND CONGRATULATES
SHRI NESAR AHMAD AND SHRI S. N. ANANTHASUBRAMANIAN ON THEIR
ELECTION AS PRESIDENT AND VICE PRESIDENT
RESPECTIVELY OF THE INSTITUTE FOR
THE YEAR 2012-13 AT THE COUNCIL MEETING HELD ON 19.01.2012**



✿ Shri
Nesar Ahmad

Shri Nesar Ahmad has been elected as President of the Institute of Company Secretaries of India (ICSI) w.e.f. 19th January, 2012. He was Vice President of the ICSI in the year 2011. He is a member of the Central Council of ICSI for the term 2011-2014. He is a graduate in Commerce and a fellow member of the Institute of Company Secretaries of India.

He has been member of the Central Council of the ICSI for the terms 2004-2006 and 2007-10. Previously, he held various positions in the ICSI (Northern Region) as Editor, Treasurer, Secretary, Vice-Chairman, and was its Chairman in 1998 (August-December) and also in the year 2000. He has been associated with Social Organizations (NGOs) and Welfare Society in Delhi including SMILE FOUNDATION. He has been member of the Expert Committee on Company Law and Competition Policy constituted by ASSOCHAM (from 2002 to 2008).

As Central Council Member, he has been Chairman as well as member of various committees and Secretarial Standards Board (SSB) of the ICSI and has also appeared before Parliamentary Standing Committee (Law & Justice) on the National Tax Tribunal Bill, 2003 and Parliamentary Standing Committee (Finance) on Limited Liability Partnership (LLP). In 2009, the Ministry of Corporate Affairs appointed Shri Ahmad as one of the members to administer the Investor Education & Protection Fund (IEPF) for two years term. The Bombay

Stock Exchange has appointed Shri Ahmad as a Member of 'Panel of Arbitrators' of Delhi Region Arbitration Centre.

He has been nominated by Indian Institute of Corporate Affairs (IICA) established by the Ministry of Corporate Affairs as an expert on the panel of IICA for the subject related to Corporate Laws & General Issues.

He has been a regular faculty in the seminars/ workshops/ training programmes organized by ICSI, Ministry of Corporate Affairs, UGC, NGOs and various other Institutions and bodies. ◆



✿ Shri
S N
Ananthasubramanian

Shri S N Ananthasubramanian has been elected as the Vice President of the Institute of Company Secretaries of India (ICSI) w.e.f. 19th January, 2012. A member of the Council of ICSI since 2007, he was re-elected in 2010 for the term 2011-2014. Shri Ananthasubramanian, B.Com (Hons), FCS has been in practice as a Company Secretary at Thane since 1991, having been in employment from 1976.

It was primarily due to the initiatives taken by Shri Ananthasubramanian that the RBI introduced in 2008, Diligence Report to be obtained by Banks in respect of multiple-banking arrangements from professionals preferably, Practising Company Secretaries. He has been actively associated with formulation of Compliance Certificate for companies seeking listing on the SME platform of BSE and NSE; introduction of Networth Certificate by PCS in respect of broking firms by BSE and NSE; formulation of IPO/FPO Certification; tie-ups with IIM, Indore, Indian Institute of Banking and Finance (IIBF) and Insurance Institute of India (III), Mumbai.

He is member of various Committees of the Council of the ICSI and was member of the Core Group for formulating the ICSI-Vision 2020. As Chairman, Management Committee of ICSI-Centre for Corporate Governance, Research & Training, Navi Mumbai between 2007-10, he has successfully spearheaded the turnaround of the ICSI-CCGRT and its activities.

As member of Syllabus Review Committee in 2007 and 2011, he has contributed significantly in the development of contemporary syllabus for Company Secretaryship Course. He was the Chairman of the Task Force on Training which introduced the New Training Structure from 2009, and was re-nominated as the Chairman of the Core Group for reviewing the Existing Training Structure. Shri Ananthasubramanian also piloted the Guidelines for Advertisement by Company Secretary in Practice in 2007.

Shri Ananthasubramanian has contributed to the visibility and growth of the profession as member of ICSI-WIRC between 2001 and 2006. As its Chairman in 2005, he was actively associated in ICSI-NSE Collaboration towards the inclusion of Corporate Governance Module in National Certificate in Financial Markets (NCFM) and as its Secretary, facilitated the formation of Thane Chapter of ICSI in 2003.

A strong votary of good governance practices, Shri. Ananthasubramanian anchored the Special Debate on Corporate Governance during the National Award for Excellence in Corporate Governance held in Mumbai in 2009. He has also attended the Training of Trainers programme organised by the Global Corporate Governance Forum, IFC, Washington. A regular speaker at Seminars, Workshops, Conferences, his views and articles have appeared in leading newspapers in India. Shri Ananthasubramanian is also associated with public charitable institutions in Thane and Mumbai. ◆

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Student Services

ATTENTION STUDENTS SCHEDULE OF FEES

PARTICULARS	FEES (RS.)	REMARKS
FOUNDATION PROGRAMME		
Admission Fee	1200	
Postal Tuition Fee	2400	Total Fees → 3600
EXECUTIVE PROGRAMME		
Registration Fee	1500	Total Fees → 7000 (For commerce graduates)
Foundation Examination Exemption Fee	500	
Postal Tuition Fee for Executive Programme	5000	Total Fees 7750 (For others)
Postal Tuition Fee for Foundation Programme (payable by Non-Commerce Graduates who are seeking exemption from passing the Foundation Programme Examination under clause (iii) of Regulation 38.)	750	
Foundation Pass Student	6500	Total Fees → 6500
PROFESSIONAL PROGRAMME		
Postal Tuition Fee	7500	
DE-NOVO REGISTRATION		
Registration De-Novo Fee	1500	
Exemption from Foundation Examination Fee	500	
Exemption from Executive Programme Examination Fee	500	
EXTENSION OF REGISTRATION		
Extension of Registration Fee	500	
Service Charge for Extension of Registration	150	
EXAMINATION FEE		
Foundation Programme	875	
Executive Programme	900 (Per Module)	
Professional Programme	750 (Per Module)	
Late Fee for receipt of Examination Application	100	
Change of Examination Center/Module/Medium	100	
For appearing from overseas Dubai Centre : Surcharge of US \$ 100 in addition to the applicable examination fees.		
OTHER FEES		
Paper-wise Exemption Fee	100	
Issue of Duplicate Identity Card Fee	50	
Issue of Duplicate Pass Certificate Fee	50	
Issue of Duplicate Mark Sheet	50	
Issue of Transcript / certified copy of Syllabus	100	
Verification of Marks Fee	100 (Per Subject)	

From the President



A dewdrop is a perfect integrity that has no filial memory of its parentage

- Rabindranath Tagore

Dear Students,

I consider it to be a great honour to address my maiden communication to you after assuming the august office of the President of the Institute. I would like to place on record my sincere gratitude and thanks to my colleagues on the Council for reposing trust and confidence in me. Being aware of the responsibilities, I firmly believe that your continuous encouragement, guidance and whole hearted support will constantly inspire me to put my best throughout the year.

At the outset, I would like to state that the integrity of our perception and action is perhaps the most important trait that determines our success in life - personal as well as the professional. It is impossible to have professional integrity without personal integrity and it has to come from within. There is no middle path to the integrity. Either you are behaving with integrity or you are not. There are innumerable studies that indicate that convenience play spoil sport to the integrity.

You will appreciate that today's world is entirely different than it was a decade ago and it will not remain the same in the immediate future because of the speed at which changes are occurring. So you have to be on learning curve, unlearn and relearn the nuances of emerging paradigm, to establish yourself in the dynamic market place. In achieving this, the rich traditions, standards and values of the profession of Company Secretaries should be your guiding light.

The results for December, 2011 examination was declared by the Institute on 25th of February all over India. I would like to congratulate all successful students, and those who have not been able to clear the examination this time should not feel discouraged. The best thing is to try to learn from each event and capitalize on it. Mistakes lead to future growth. It is useful admitting why things went wrong and thinking about what I am going to do to stop it happening again. Success is not measured by our position in life but by the obstacles we overcame to get there. People who have overcome obstacles are more secured than those who have never faced them. Be optimistic and maintain a positive attitude. This will help you to achieve successive successes in your personal and professional endeavours.

Friends, students being one of the constituents of the profession, it will be my first and foremost priority to provide you value added efficient services. In line with its mission "to develop the high calibre professionals facilitating good Corporate Governance", to realize its vision "To be a global leader in promoting good Corporate Governance", the Council of the ICSI has adopted top ten goals to be achieved during 2011-2014, which includes among others, to develop a cadre of competent professionals, to improve infrastructure at Regional Councils/ Chapters, to provide best training to the students, and to enhance placement opportunities.

It was in this direction, the Institute has launched a dedicated portal for the students to provide them efficient and value added services such as online registration and various matters related thereto, e-student identity card, online examination form including the facility for students to change their email, phone number, etc. I am pleased to note that a number of students are utilising this online facility, yet the number is not as per our expectations. I, therefore, advise all our students to utilise this facility to the maximum of its potential and avail the benefit of efficiency of services.

You are aware that the process of syllabus review is underway to provide our students contemporary syllabus matching the expectations of dynamic business environment. The syllabus for the Foundation Programme has already been implemented w.e.f. February, 2012 and an Exposure Draft for the proposed syllabus for Executive and Professional Programme was uploaded on the website of the Institute inviting views and suggestions from students, members and other stakeholders. I am pleased to note that a number of students have sent their views on the Exposure Draft.

If the present is any indicator, the expectations of stakeholders from professionals like Company Secretaries would further increase in times to come. This must prompt you to develop the vision of a great career as corporate professional. At the same time, it would require you to be on the learning curve to constantly update your knowledge and skills to come up to the stakeholders' expectations.

It will certainly require innovative thinking – the ability to "think out of the box". It will help you achieving a competitive edge in the changing business environment. When you will put innovative thinking on a systematic foundation and develop it with conscious efforts, it will emerge as an approach creating the difference. Real difference, indeed, comes when you become part of the change and this dynamism is activated only by innovative thinking. I assure you of our full support, guidance, intellectual nourishment and opportunity to develop your knowledge and skills.

The ability to communicate assumes great significance in particular for professionals. One can significantly boost his marketability by seizing any academic and professional opportunities offered to him for honing his communication skills. In this

From the President

context, let me point out that the Institute every year through its Regional Councils /Chapters organises various programmes for the students to enable them to hone their communication skills. Likewise this year also, the following National level Competitions for the students will be organized-

- All India Elocution Competition
- All India Moot Court Competition
- All India Company Law Quiz
- All India Essay Writing Competition
- All India Students Conference

I invite all of you to actively participate in these programmes. Whenever and wherever opportunity arises, I advise you to take benefit of such programmes in order to make your professional lives successful. It is no longer sufficient for you to be the best in the country, you must be the best in the world.

I would like to conclude by stating that you are going to enter a new exciting world of opportunities. There are extraordinary opportunities for those, who are extraordinarily prepared to convert the challenges into opportunities. We wish each one of you to be extraordinary professional and help ICSI in realising its vision.

With best wishes,

Yours sincerely,



(CS. NESAR AHMAD)
president@icsi.edu

March 14, 2012
New Delhi

ATTENTION STUDENTS !

SEBI (SAST) REGULATIONS 2011 APPLICABLE TO JUNE 2012 EXAMINATIONS Supplement on new Regulations available on the website of the Institute

SEBI vide its Notification No. LAD-NRO/GN/2011-12/24/30181 dated September 23, 2011 notified the New SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 replacing the Takeover Regulations namely SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

As SEBI (SAST) Regulations 2011 are applicable to June 2012 examinations, a supplement on New takeover Regulations for Chapter IV of the paper '**Corporate Restructuring & Insolvency**' and Chapter IV of paper '**Due Diligence and Corporate Compliance Management**' is available for the students on www.icsi.edu and www.icsi.in

PROVIDENT FUND, EMPLOYEES' PENSION AND DEPOSIT-LINKED INSURANCE SCHEMES

Hem Raj Tuteja, FCS, Jodhpur

EDITORIAL

Employees' Provident Fund, Pension Fund and Deposit Linked Insurance Schemes are recognized as effective tools to motivate employees and boost their morale leading to better productivity. Since these schemes have statutory force as well as employers' recognition, they render employees free from anxiety about the financial provision on premature death and superannuation from service. This article highlights various aspects connected with these schemes and tax incentives available to these schemes to make them strong security measures under statutory compulsion.

INTRODUCTION

Among various employees' benefit schemes, Employees Provident Fund, Pension Fund and Deposit Linked Insurance Schemes are recognized as effective tools for making adequate financial provision to the employees in two contingencies, premature death, while in service and compulsory retirement. The hazard of premature death of the bread-winner causes sudden stoppage of income to the family. On the other hand, living too long in old age after retirement is also equally dreadful. Adequate financial provision to meet these contingencies is, therefore, an imperative need. This indispensable need is fulfilled by the above schemes provided by the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 (hereinafter called the Act), which is umbrella legislation and ensures social security measures for the betterment of employees of the organized sector.

EMPLOYEES' PROVIDENT FUND SCHEME

The Act provides that every establishment, other than a cooperative society, which employs not less than twenty persons, shall constitute an Employees' Provident Fund to be administered under an irrevocable trust, which is required to be governed by the Central Board of Trustees appointed by the Government. In every State there is a State Board of Trustees appointed by the Central Government to administer the Provident Fund Schemes set up under their jurisdiction. The membership to the Fund is granted to (i) all employees who are employed in the specified establishments in India, or employed by an employer whose principal place of business is in India and (ii) directors who are *bona fide* whole time directors, holding not more than 10% of the issued capital of the Company and (iii) in case of directors who are whole time employees holding more than 10% shares, if admitted as members, the contribution of employer and employees together cannot exceed a specified limit.

Employees' Provident Fund Scheme takes care of the following needs of the members:

Retirement benefits, medical care, housing, family obligations, education of children and financing of insurance policies.

CONTRIBUTIONS

Both the employers and employees have to contribute equally to the fund @ 12% of basic wages, dearness allowance, retaining allowance, if any payable to the employees per month. The rate of contribution is 10% with effect from 22.9.1997 in the following establishments:

- Any establishment with less than 20 employees (for establishments covered prior to 22.9.1997)
- Any sick industrial company as defined in clause (o) of sub-section (1) of section 3 of Sick Industrial Companies Act, 1985, and which has been declared as such by the Board of Industrial and Financial Reconstruction
- Any establishment which has at the end of any financial year, accumulated losses equal to or exceeding its entire net worth and
- Any establishment engaged in manufacturing of Jute, Breed,

Coir, and Guar Gum

- Any establishment seeking tax relief under Income Tax Act, 1961. Though Income Tax Act, 1961 does not specify any rate of contribution. However, the maximum contribution eligible for relief of tax under section 80C of the Act is 20% of salary or Rs. 10,000, whichever is less. The salary for this purpose consists of basic salary and dearness allowance, if the terms of employment so provide. It is also a condition that employer's contribution should not exceed the employee's contribution.

INTEREST RATE

The Central Government in consultation with the Central Board of Trustees fixes the rate of interest during the month of March/April every year. The rate of interest so fixed by the Central Government is credited to the members' account on monthly running balance with effect from the last day of the year. The rate of interest for 1998-99 was notified as 12%, for the year 1999-2000, it was 11%, for the year 2000-2001, it was notified as 10.25%. Employees' Provident Fund Organization (EPFO), on 15.9.2010, recommended that the interest rate for the year 2010-11 be increased from existing rate of 8.5% to 9%. The labour Ministry approved the proposal of increase in the rate of interest which was stagnant since 2005. Presently, the rate of interest with effect from 1.4.2011 is 9% per annum.

INVESTMENTS

The contributions paid in to the Provident Fund account are to be invested in accordance with the rules framed under the scheme, but subject to the provisions made under Rule 67 of the income tax Rules, 1962. Rule 67 of Income Tax Rules stipulates that subject to certain conditions, the Provident Fund moneys be invested as under:

- 25% of the investible amount should be invested in Central Government Securities as defined under section 2 of the Public Debt Act, 1944, created and issued by any State Government and or units of Mutual Funds which have been set up as dedicated funds for investment in Government Securities and which have been approved by Securities Exchange Board of India
- 15% of the investible amount should be invested in any other negotiable securities, the principal whereof and interest whereof is fully and unconditionally guaranteed by the Central Government or any State Government except those covered under (iii) (a) below
- (a) 30% of investible amount should be invested in bonds/securities of public financial institution or of public sector bank and/or
- (b) 30% of investible amount should be invested in short duration (less than one year), Term Deposit Receipt (TDR) issued by public sector banks

WITHDRAWALS

Two kinds of withdrawals, viz. refundable and non-refundable withdrawals are permitted. Refundable withdrawals are allowed for meeting out expenditure in respect of sickness, marriage ceremonies, travel out of India and making good the damage caused to property due to natural calamity. Non-refundable withdrawals are granted for investment purposes, viz. housing and insurance. An employee can withdraw 90% amount of P.F at credit after attaining the age of 54 years or within one year before actual retirement on superannuation, whichever is later.

CONDITIONS FOR FULL PAYMENT

Full payment of the amount standing to the credit of employee is allowed, if he retires from service after attaining the age of 55 years/superannuation, whichever is later. However, full payment is also allowed in the following circumstances:

Article

- When a member is terminated before attaining the age of 55 years/superannuation, as the case may be;
- When a member is retired on account of permanent or total disablement due to bodily or mental infirmity;
- When a member migrates from India for permanent settlement abroad or for taking employment abroad; and

When the employer resorts to mass retrenchment.

CONDITION OF COMPLETION OF CONTINUOUS SERVICE OF TWO MONTHS FOR MAKING WITHDRAWAL

Under the following contingencies, a member is allowed to make withdrawals from the Fund, provided he has completed continuous service of two months from the date on which the application for withdrawal is made by the member concerned:

- Where the member of a closed establishment is transferred to the establishment which is not covered under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952;
- Where a member is discharged and is given retrenchment compensation under Industrial Dispute Act, 1949.

NOMINATION

Every member has to give details of himself and details of his family. A member, if, is having a family, can nominate one or more members of his family, to receive accumulated balance standing to the credit of the member in case of his premature death. If the member is having no family, he can nominate any person of his choice.

Family for the purpose of the Act, means wife/husband, children, whether married or unmarried, including legally adopted children and parents of the member.

A nominee can give a valid discharge and the proceeds received by the nominee are free from all encumbrances and would vest in the nominee after death of the member.

EXEMPTIONS

The Act provides the following exemptions:

Section 17(1) (a) grants exemption to an establishment which has covered its employees in a PF Scheme, which is not less favourable than EPF Scheme, 1952. For such exempted establishment's contributions are not less than those specified in Section 6 of the Act.

- Section 17(i) (b) provides exemption to an establishment which gives to its covered employees PF, Pension or Gratuity benefits which on the whole are not less beneficial than those provided by the Act.
- Section 17(2) provides exemption to a class of employees under paragraph 27A of the EPF Scheme, 1952 where establishment has provided such class of employees with provident fund, gratuity or old age pension which are either separately or as a whole not less beneficial than those provided under the Act and the Scheme, and
- Under paragraph 27 of the Scheme, individual employees are granted exemption, where the employer provides them with PF, gratuity or old age pension which are not less favorable than the benefits provided under the Act and the Scheme.

EMPLOYEES' PENSION SCHEME

Employees' Pension Scheme, a benefit defined social insurance scheme, formulated on actuarial principles for ensuring long term financial sustenance to the employees of organized sector, was notified by the Central Government on 16.11.1995. It replaced erstwhile Family Pension Scheme, 1971. Though the scheme came into force with immediate effect, but for certain members, it was made applicable retrospectively from 1.4.1993. The erstwhile scheme of 1971 was only in the nature of insurance which offered pension to the widow/widower after death of the member while in service, but the present scheme provides pension to the survivors, old aged and disabled persons.

MEMBERSHIP

All new members joining PF Scheme, 1952 would be members of

the present scheme. The existing members of the erstwhile scheme as on 16.11.1995 were compulsorily to be members of Employees' Pension Scheme, 1995. The existing members of PF Scheme, 1952 (as on 16.11.1995), who did not opt for joining the erstwhile Family Pension Scheme, 1971 and also the beneficiaries of deceased members under erstwhile Family Pension Scheme, 1971, who happened to die during the period between 1.4.1993 and 15.11.1995 could avail the benefit available under the new Scheme of 1995.

CONTRIBUTIONS

Members need not pay any contribution for joining the pension scheme of 1995. The fund of the scheme is created by partial diversion from PF contribution (corpus) at the rate of 8.33% as against 2.33% under erstwhile Family Pension Scheme, 1971. The Central Government continues to contribute at the rate of 1.16% as before, on overall wage bill of the members as at the end of the respective years.

BENEFITS

The Scheme offers the following benefits:

1. **Pension for life to the member:** Pension is payable to the members for life after retirement/superannuation and invalidation.
2. **Pension to the members of family upon death of the member:**
 - Pension is payable to widow/widower for life or till remarriage;
 - Pension is also payable to the children/orphans (two at a time) additionally up to 25 years of age, simultaneously with the widow/widower pension;
 - Pension is payable to children/orphans with total and permanent disability irrespective of age and number of such children in the family;
 - Pension is payable to the person(s) nominated by the member, where the member, either is unmarried or has no eligible family member to receive pension; and
 - Where the deceased member has no family member eligible to receive the pension and has not nominated any person to receive pension, the pension is payable to his/her dependent parents.
3. The Scheme provides facility for capital return (corpus accretion) on option formula basis.
4. There is facility to get one-third of the total amount of pension commuted.
5. Member is also eligible to obtain scheme certificate to retain membership of the scheme before attaining the age of 58 years.

ELIGIBILITY TO RECEIVE BENEFITS

The benefits under the Scheme are available to members on fulfilling the following conditions:

- (a) Completion of minimum service of 10 years, and
- (b) Attaining the age of 58 years (except under certain contingencies).

Where an employee ceases to be in employment before completion of 58 years of age, he may at his option avail pension. However, this option cannot be exercised before completion of age of 50 years. And such early pension shall be subject to discounting factor. But, no discounting factor shall be applied where the member pre-deceases or suffers from disability.

EMPLOYEES' DEPOSIT LINKED INSURANCE SCHEME

Employees' Deposit Insurance Scheme, 1976 (in short EDLI Scheme) is in the nature of an insurance scheme and is applicable to all establishments to whom Provident Fund and Miscellaneous Provisions Act, 1952 is applicable. The amount of insurance benefit is equal to the average balance in account of the deceased member in the Provident Fund during the last 12 months before his death, or during the period of membership, whichever is less. The benefit will be in accordance with age of the member and the contribution made

Article

by the employer on behalf of the deceased member, subject to ceiling of Rs.1, 30,000. The amount is payable to the nominee of the member in the form of deposit in his/her saving bank account.

ADMINISTRATION

The Central Board of Trustee constituted under the Provident Fund Scheme, 1952 is responsible for the administration of the EDLI Scheme. Since the Government has a financial stake in the Scheme and contributes towards the administration cost of the Scheme, it takes keen interest and monitors the administration of Scheme to see that the same is administered in an efficacious manner. The Regional PF Commissioners are responsible for speedy settlement of claims received by them.

MEMBERSHIP

The scheme applies to all employees who—

- (i) Are covered by the EPF Scheme, 1952 ,and
- (ii) Would have been covered by the said Scheme but for paragraph 27 of the Employees' Provident Fund Scheme or the exemption granted to the said Scheme or the exemption granted to the establishment in which he is employed under Section 17 the Act.

CONTRIBUTIONS

- **Contribution by employer:**

- (i) At the rate of 0.50% of wage bill towards insurance premium.

- (ii) One-fourth of the insurance premium towards administration of the scheme.

- **Contribution by the Central Government:**

The Central Government shall contribute towards the expenses, a sum equivalent to one-half of the contribution made by the employer.

The contribution of employer and the Central Government shall be credited by the respective Regional Provident Fund Commissioners to an account called the 'Deposit Linked Insurance Account' and all expenses to the cost of any benefit provided by the Scheme be met out of this account. The monies belonging to this account shall be invested in a manner prescribed in the rules relating to the Scheme.

EXEMPTION

Under Section 17(2A) of the Act, an employer may seek exemption from making contributions to EDLI Scheme, if he/she provides the better insurance benefits to his/her employees than those provided by the Scheme. For this purpose, he/she may submit application to the Central Government seeking exemption from contributing to EDLI. The Central Government, after being satisfied that the scheme of insurance offered by the employer is better than EDLI Scheme, may grant exemption. After obtaining exemption, the employer may resort to the alternative scheme in lieu of EDLI Scheme. Almost all insurance companies offer better group insurance schemes in lieu of EDLI Scheme

SECRETARIAL MODULAR TRAINING PROGRAMMES (SMTPs)/ MANAGEMENT SKILLS ORIENTATION PROGRAMME (MSOPs) ORGANISED BY H.Q./REGIONAL COUNCILS/ CHAPTERS

ELIGIBILITY OF PARTICIPANTS: ICSI Final/Professional programme passed candidates and have completed 15 months training or exempted therefrom. **COURSE CONTENTS:** Module I – MCA21, Module II – Practical & Procedural Aspects of Convening and Conducting Board Meetings & Annual General Meetings and Related Aspects, Module III – Managing Public Issues, Module IV – Loan Documentation, Joint Ventures & Foreign Collaborations, Raising Finance through EURO Issues & Export and Import Procedures and Documentation, Module V – Practical and Procedural Aspects relating to Appearance before CLB/Under SICA, Consumer Protection Act and Case Studies in RTP/UTP. In addition, the participants would be exposed to case studies and mock board/general meeting, etc.

Organised by	Duration of the Programme	Venue of the Programme	Contact
SIRO	MSOP 13.06.2012 to 29.06.2012 03.10.2012 to 19.10.2012	Office Premises	Joint Director, ICSI-SIRC HOUSE, No. 9, Wheat Crofts Road, Nungambakkam, Chennai-600034, Ph. 044-28279898 / 28222212, Telefax:28268685 E.Mail: siro@icsi.edu, icsisirc@md3.vsnl.net.in

STUDENT INDUCTION PROGRAMMES (SIPs)

WIRO	02.04.2012 to 11.04.2012 01.05.2012 to 08.05.2012 11.06.2012 to 18.06.2012	Office Premises	Joint Director, ICSI-WIRC, 13th Jolly Maker Chambers No. 2, First Floor and Nos. 56 & 57, Fifth Floor, Nariman Point, Mumbai-400 021. Tel: 022-22844073, 22047569, 22047580, e-mail: wiro@icsi.edu
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EXECUTIVE DEVELOPMENT PROGRAMMES (EDPs)

SIRO	18.04.2012 to 27.04.2012 18.07.2012 to 27.07.2012 03.09.2012 to 12.09.2012	Office Premises	Joint Director, ICSI-SIRC HOUSE, No. 9, Wheat Crofts Road, Nungambakkam, Chennai-600034 Ph. 044-28279898 / 28222212, Telefax:28268685 E.Mail: siro@icsi.edu, icsisirc@md3.vsnl.net.in
WIRO	12.04.2012 to 20.04.2012 10.05.2012 to 18.05.2012 19.06.2012 to 27.06.2012	Office Premises	Joint Director, ICSI-WIRC, 13th Jolly Maker Chambers No. 2, First Floor and Nos. 56 & 57, Fifth Floor, Nariman Point, Mumbai-400 021. Tel: 022-22844073, 22047569, 22047580, e-mail: wiro@icsi.edu

Executive Programme

Economic and Labour Laws

Foreign Contribution (Regulation) Act, 2010- An Overview¹

Introduction

The Foreign Contribution (Regulation) Act, 1976 was enacted to regulate the acceptance and utilization of foreign contribution or hospitality with a view to ensuring that the Parliamentary institutions, political associations, academic and other voluntary organizations as well as individuals working in important areas of national life may function in a manner consistent with the values of sovereign democratic republic. The Act was amended in 1984 to extend its provisions to cover second and subsequent recipients of foreign contribution and to the members of higher judiciary, besides introducing the system of grant of registration to the association receiving foreign contribution.

Significant developments have taken place since 1984 such as change in internal security scenario, an increased influence of voluntary organizations, spread of use of communication and information technology, quantum jump in the amount of foreign contribution being received, and large scale growth in the number of registered organizations. This has necessitated large scale changes in the Act of 1976 and therefore, it was thought appropriate to replace the FCRA, 1976 by a new legislation to regulate the acceptance, utilization and accounting of foreign contribution and acceptance of foreign hospitality by a person or association.

The Foreign Contribution (Regulation) Act, 2010 has come into effect from May 1, 2011. The Ministry of Home Affairs has issued the necessary Gazette Notification vide S.O. 999 (E) dated the 29th April, 2011 in this regard. The Ministry of Home Affairs has also issued a Gazette Notification vide G.S.R. 349 (E) dated the 29th April, 2011 notifying the Foreign Contribution (Regulation) Rules, 2011 made under section 48 of FCRA, 2010. The FCR Rules, 2011 have come into force simultaneously with FCRA, 2010.

The object of the Act is to regulate the acceptance and utilisation of foreign contribution or foreign hospitality by certain individuals or associations or companies and to prohibit acceptance and utilisation of foreign contribution or foreign hospitality for any activities detrimental to the national interest and for matters connected therewith or incidental thereto.

Definitions of "Foreign contribution", "foreign hospitality" and "Foreign source"

"Foreign contribution" means the donation, delivery or transfer made by any foreign source,—

(i) of any article, not being an article given to a person as a gift for his personal use, if the market value, in India, of such article, on the date of such gift, is not more than such sum as may be specified from time to time, by the Central Government by the rules made by it in this behalf;

(ii) of any currency, whether Indian or foreign;

(iii) of any security as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 and includes any foreign security as defined in clause (o) of section 2 of the Foreign Exchange Management Act, 1999.

Explanation 1.— A donation, delivery or transfer of any article, currency or foreign security referred to in this clause by any person who has received it from any foreign source, either directly or through one or more persons, shall also be deemed to be foreign contribution within the meaning of this clause.

Explanation 2.— The interest accrued on the foreign contribution deposited in any bank referred to in sub-section (1) of section 17 or any other income derived from the foreign contribution or interest thereon shall also be deemed to be foreign contribution within the meaning of this clause.

Explanation 3.— Any amount received, by any person from any foreign source in India, by way of fee (including fees charged by an educational institution in India from foreign student) or towards cost in lieu of goods or services rendered by such person in the ordinary course of his business, trade or commerce whether within India or outside India or any contribution received from an agent of a foreign source towards such fee or cost shall be excluded from the definition of foreign contribution within the meaning of this clause [Section 2 (1) (h)]

"foreign hospitality" means any offer, not being a purely casual one, made in cash or kind by a foreign source for providing a person with the costs of travel to any foreign country or territory or with free boarding, lodging, transport or medical treatment [Section 2 (1) (i)]

"Foreign source" includes, —

(i) the Government of any foreign country or territory and any agency of such Government;

(ii) any international agency, not being the United Nations or any of its specialised agencies, the World Bank, International Monetary Fund or such other agency as the Central Government may, by notification, specify in this behalf;

(iii) a foreign company;

(iv) a corporation, not being a foreign company, incorporated in a foreign country or territory;

(v) a multi-national corporation referred to in sub-clause (iv) of clause (g);

(vi) a company within the meaning of the Companies Act, 1956 (1 of 1956), and more than one-half of the nominal value of its share capital is held, either singly or in the aggregate, by one or more of the following, namely:—

the Government of a foreign country or territory;

the citizens of a foreign country or territory;

(C) corporations incorporated in a foreign country or territory;

(D) trusts, societies or other associations of individuals (whether incorporated or not), formed or registered in a foreign country or territory;

(E) foreign company;

(vii) a trade union in any foreign country or territory, whether or not registered in such foreign country or territory;

(viii) a foreign trust or a foreign foundation, by whatever name called, or such trust or foundation mainly financed by a foreign country or territory;

(ix) a society, club or other association of individuals formed or registered outside India;

(x) a citizen of a foreign country [Section 2 (1) (j)]

Prohibition to accept foreign contribution

Section 3(1) of the Act, imposes restriction on acceptance of foreign contribution by candidate for election; correspondent, columnist, cartoonist, editor, owner, printer or publisher of a registered newspaper; Judge, Government servant or employee of any corporation or any other body controlled or owned by the Government; member of any Legislature; political party or office-bearer thereof; organisation of a political nature as may be specified by the Central Government; association or company engaged in the production or broadcast of audio news or audio visual news or current affairs programmes through any electronic mode, or any other electronic form as defined in clause (r) of sub-section (1) of section 2 of the Information Technology Act, 2000 or any other mode of mass communication; correspondent or columnist, cartoonist, editor, owner of the association or company.

A "corporation" for the above purpose means a corporation owned or controlled by the Government and includes a Government company as defined in section 617 of the Companies Act, 1956.

Sub-section (2)(a) of Section 3 provides that no person, resident in India, and no citizen of India resident outside India, shall accept any foreign contribution, or acquire or agree to acquire any currency from a foreign source, on behalf of any political party, or any person, prohibited from accepting any foreign contribution.

¹. Prepared by Chittaranjan Pal, Assistant Education Officer, under the guidance of Dr. S.K. Dixit, Director(Academics), The ICSI.

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Sub-section (2) (b) mandates that no person, resident in India, shall deliver any currency, whether Indian or foreign, which has been accepted from any foreign source, to any person if he knows or has reasonable cause to believe that such other person intends, or is likely, to deliver such currency to any political party or any person, prohibited from accepting any foreign contribution.

Section 3(2)(c) provides that no citizen of India resident outside India shall deliver any currency, whether Indian or foreign, which has been accepted from any foreign source, to any political party or any person specified in sub-section (1) of section 3, or both or any other person, if he knows or has reasonable cause to believe that such other person intends, or is likely, to deliver such currency to a political party or to any person specified in sub-section (1) of section 3, or both.

Section 3(3) provides that no person receiving any currency, whether Indian or foreign, from a foreign source on behalf of any person or class of persons, referred to in section 9, shall deliver such currency to any person other than a person for which it was received, or to any other person, if he knows or has reasonable cause to believe that such other person intends, or is likely, to deliver such currency to a person other than the person for which such currency was received.

Restriction on acceptance of foreign hospitality

Section 6 prohibits acceptance of foreign hospitality by certain persons except with the prior permission of Central Government. Accordingly no member of a Legislature or office-bearer of a political party or Judge or Government servant or employee of any corporation or any other body owned or controlled by the Government shall, while visiting any country or territory outside India, accept, except with the prior permission of the Central Government, any foreign hospitality. However, it shall not be necessary to obtain any such permission for an emergent medical aid needed on account of sudden illness contracted during a visit outside India, but, where such foreign hospitality has been received, the person receiving such hospitality shall give, within one month from the date of receipt of such hospitality an intimation to the Central Government as to the receipt of such hospitality, and the source from which, and the manner in which, such hospitality was received by him.

Prohibition to transfer foreign contribution to other person

Section 7 prohibits the transfer of foreign contribution to other person. Accordingly, no person who is registered and granted a certificate or has obtained prior permission under this Act; and receives any foreign contribution, shall transfer such foreign contribution to any other person unless such other person is also registered and had been granted the certificate or obtained the prior permission under the Act.

However, such person may transfer, with the prior approval of the Central Government, a part of such foreign contribution to any other person who has not been granted a certificate or obtained permission under the Act in accordance with the rules made by the Central Government.

Utilization of foreign contribution

Section 8 (1)(a) provides that every person, who is registered and granted a certificate or given prior permission under the Act and receives any foreign contribution, shall utilise such contribution for the purposes for which the contribution has been received. Further any foreign contribution or any income arising out of it shall not be used for speculative business and that the Central Government shall, by rules, specify the activities or business which shall be construed as speculative business for the purpose of this section.

Section 8 (1) (b) provides that every person, who is registered and granted a certificate or given prior permission under this Act and receives any foreign contribution, shall not defray as far as possible such sum, not exceeding fifty per cent of such contribution, received in a financial year, to meet administrative expenses. Further administrative expenses exceeding fifty per cent of such contribution may be defrayed with prior approval of the Central Government.

The Central Government prescribes the elements which shall be included in the administrative expenses and the manner in which the administrative expenses shall be calculated.

Power of Central Government to prohibit receipt of foreign contribution

Section 9 deals with power of Central Government to prohibit receipt of foreign contribution, etc., in certain cases. Accordingly, the Central Government has been empowered to -

(a) prohibit any person or organisation not specified in section 3, from accepting any foreign contribution;

(b) require any person or class of persons, not specified in section 6, to obtain prior permission of the Central Government before accepting any foreign hospitality;

(c) require any person or class of persons not specified in section 11, to furnish intimation within such time and in such manner as may be prescribed as to the amount of any foreign contribution received by such person or class of persons as the case may be, and the source from which and the manner in which such contribution was received and the purpose for which and the manner in which such foreign contribution was utilised;

(d) without prejudice to the provisions of sub-section (1) of section 11, require any person or class of persons specified in that sub-section to obtain prior permission of the Central Government before accepting any foreign contribution;

(e) require any person or class of persons, not specified in section 6, to furnish intimation, within such time and in such manner as may be prescribed, as to the receipt of any foreign hospitality, the source from which and the manner in which such hospitality was received:

However, no such prohibition or requirement shall be made unless the Central Government is satisfied that the acceptance of foreign contribution by such person or class of persons, as the case may be, or the acceptance of foreign hospitality by such person, is likely to affect prejudicially the sovereignty and integrity of India; or public interest; or freedom or fairness of election to any Legislature; or friendly relations with any foreign State; or harmony between religious, racial, social, linguistic or regional groups, castes or communities.

Power to prohibit payment of currency received in contravention of the Act

Section 10 provides that where the Central Government is satisfied, after making such inquiry as it may deem fit, that any person has in his custody or control any article or currency or security, whether Indian or foreign, which has been accepted by such person in contravention of any of the provisions of this Act, it may, by order in writing, prohibit such person from paying, delivering, transferring or otherwise dealing with, in any manner whatsoever, such article or currency or security save in accordance with the written orders of the Central Government and a copy of such order shall be served upon the person so prohibited in the prescribed manner.

Registration of certain persons with Central Government

Section 11(1) requires that person having a definite cultural, economic, educational, religious or social programme shall accept foreign contribution if such person obtains a certificate of registration from the Central Government.

It may be noted that any association registered with the Central Government under section 6 or granted prior permission under that section of the Foreign Contribution (Regulation) Act, 1976, as it stood immediately before the commencement of this Act, shall be deemed to have been registered or granted prior permission, as the case may be, under this Act and such registration shall be valid for a period of five years from the date on which this section comes into force.

Sub-section (2) of Section 11 provides that every person referred to in sub-section (1) may, if it is not registered with the Central Government under that sub-section, accept any foreign contribution only after obtaining the prior permission of the Central Government and such prior permission shall be valid for the specific purpose for which it is obtained and from the specific source. Further if the

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person referred to in sub-sections (1) and (2) has been found guilty of violation of any of the provisions of this Act or the Foreign Contribution (Regulation) Act, 1976, the unutilised or unreceived amount of foreign contribution shall not be utilised or received, as the case may be, without the prior approval of the Central Government.

Sub-section (3) of Section 11 provides that the Central Government may, by notification in the Official Gazette, specify the person or class of persons who shall obtain its prior permission before accepting the foreign contribution; or the area or areas in which the foreign contribution shall be accepted and utilised with the prior permission of the Central Government; or the purpose or purposes for which the foreign contribution shall be utilised with the prior permission of the Central Government; or the source or sources from which the foreign contribution shall be accepted with the prior permission of the Central Government.

Grant of certificate of registration

Section 12(1) provides that an application by a person for grant of certificate or giving prior permission, shall be made to the Central Government in such form and manner and alongwith such fee, as may be prescribed. On receipt of an application, the Central Government shall, by an order, if the application is not in the prescribed form or does not contain any of the particulars specified in that form, reject the application. If on receipt of an application for grant of certificate or giving prior permission and after making such inquiry as the Central Government deems fit, it is of the opinion that the conditions specified in sub-section (4) are satisfied, it may, ordinarily within ninety days from the date of receipt of application, register such person and grant him a certificate or give him prior permission, as the case may be, subject to such terms and conditions as may be prescribed. In case the Central Government does not grant, within the said period of ninety days, a certificate or give prior permission, it shall communicate the reasons therefor to the applicant and that a person shall not be eligible for grant of certificate or giving prior permission, if his certificate has been suspended and such suspension of certificate continues on the date of making application.

Sub-section (4) of Section 12 provides following conditions for granting certificate of registration :—

(a) the person making an application for registration or grant of prior permission under sub-section (1),—

- (i) is not fictitious or *benami*;
- (ii) has not been prosecuted or convicted for indulging in activities aimed at conversion through inducement or force, either directly or indirectly, from one religious faith to another;
- (iii) has not been prosecuted or convicted for creating communal tension or disharmony in any specified district or any other part of the country;
- (iv) has not been found guilty of diversion or mis-utilisation of its funds;
- (v) is not engaged or likely to engage in propagation of sedition or advocate violent methods to achieve its ends;
- (vi) is not likely to use the foreign contribution for personal gains or divert it for undesirable purposes;
- (vii) has not contravened any of the provisions of this Act;
- (viii) has not been prohibited from accepting foreign contribution;

(b) the person making an application for registration under sub-section (1) has undertaken reasonable activity in its chosen field for the benefit of the society for which the foreign contribution is proposed to be utilised;

(c) the person making an application for giving prior permission under sub-section (1) has prepared a reasonable project for the benefit of the society for which the foreign contribution is proposed to be utilised;

(d) in case the person being an individual, such individual has neither been convicted under any law for the time being in force nor any prosecution for any offence pending against him;

(e) in case the person being other than an individual, any of its

directors or office bearers has neither been convicted under any law for the time being in force nor any prosecution for any offence is pending against him;

(f) the acceptance of foreign contribution by the person referred to in sub-section (1) is not likely to affect prejudicially—

- (i) the sovereignty and integrity of India; or
- (ii) the security, strategic, scientific or economic interest of the State; or
- (iii) the public interest; or
- (iv) freedom or fairness of election to any Legislature; or
- (v) friendly relation with any foreign State; or
- (vi) harmony between religious, racial, social, linguistic, regional groups, castes or communities;
- (g) the acceptance of foreign contribution referred to in sub-section (1),—
 - (i) shall not lead to incitement of an offence;
 - (ii) shall not endanger the life or physical safety of any person.

Where the Central Government refuses the grant of certificate or does not give prior permission, it shall record in its order the reasons therefor and furnish a copy thereof to the applicant. The Central Government may not communicate the reasons for refusal for grant of certificate or for not giving prior permission to the applicant under this section in cases where is no obligation to give any information or documents or records or papers under the Right to Information Act, 2005.

It may be noted that the certificate granted shall be valid for a period of five years and the prior permission shall be valid for the specific purpose or specific amount of foreign contribution proposed to be received, as the case may be.

Suspension of certificate

Section 13 (1) provides that where the Central Government, for reasons to be recorded in writing, is satisfied that pending consideration of the question of cancelling the certificate on any of the grounds mentioned in sub-section (1) of section 14, it is necessary so to do, it may, by order in writing, suspend the certificate for such period not exceeding one hundred and eighty days as may be specified in the order.

Further every person whose certificate has been suspended shall not receive any foreign contribution during the period of suspension of certificate. However, the Central Government, on an application made by such person, if it considers appropriate, allow receipt of any foreign contribution by such person on such terms and conditions as it may specify.

Every person whose certificate has been suspended shall utilise, in the prescribed manner, the foreign contribution in his custody with the prior approval of the Central Government.

Cancellation of certificate

Section 14 empowers the Central Government to cancel the certificate. Accordingly, the Central Government may, if it is satisfied after making such inquiry as it may deem fit, by an order, cancel the certificate if —

- (a) the holder of the certificate has made a statement in, or in relation to, the application for the grant of registration or renewal thereof, which is incorrect or false; or
- (b) the holder of the certificate has violated any of the terms and conditions of the certificate or renewal thereof; or
- (c) in the opinion of the Central Government, it is necessary in the public interest to cancel the certificate; or
- (d) the holder of certificate has violated any of the provisions of this Act or rules or order made thereunder; or
- (e) if the holder of the certificate has not been engaged in any reasonable activity in its chosen field for the benefit of the society for two consecutive years or has become defunct.

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Before passing an order of cancellation of certificate, the person concerned would be given a reasonable opportunity of being heard. Any person, whose certificate has been cancelled, shall not be eligible for registration or grant of prior permission for a period of three years from the date of cancellation of such certificate.

Management of foreign contribution of person whose certificate has been cancelled

Section 15 provides that the foreign contribution and assets created out of the foreign contribution in the custody of every person whose certificate has been cancelled under section 14 shall vest in such authority as may be prescribed.

The authority may, if it considers necessary and in public interest, manage the activities of the person referred to in that sub-section for such period and in such manner, as the Central Government may direct. Such authority may utilise the foreign contribution or dispose of the assets created out of it in case adequate funds are not available for running such activity. The authority shall return the foreign contribution and the assets vested upon it to the person, if such person is subsequently registered under this Act.

Renewal of certificate

Every person who has been granted a certificate under section 12 shall have such certificate renewed within six months before the expiry of the period of the certificate.

Application for Renewal

The application for renewal of the certificate shall be made to the Central Government in such form and manner and accompanied by such fee as may be prescribed. The Central Government shall renew the certificate, ordinarily within ninety days from the date of receipt of application for renewal of certificate subject to such terms and conditions as it may deem fit and grant a certificate of renewal for a period of five years. In case the Central Government does not renew the certificate within the said period of ninety days, it shall communicate the reasons therefor to the applicant. The Central Government may refuse to renew the certificate in case where a person has violated any of the provisions of this Act or rules made thereunder.

General & Commercial Laws

Right to Information Act, 2005 - An Overview²

The preamble of the act emphasizes on setting the regime of right to information for citizens to secure access to information under the control of public authorities, in order to promote transparency and accountability in the working of every public authority. The need of this act was felt as democracy requires an informed citizenry and transparency of information.

It is a central legislation, extending to whole of India except the state of Jammu and Kashmir. The right to information is considered as the Fundamental Right.

Objectives of the Act

- To set out a practical regime of right to information for citizens.
- To secure access to information under the control of public authorities.
- To promote transparency and accountability in the working of every public authority.
- To contain corruption.
- To increase citizens' awareness and ability to exercise their other rights.
- To equip them to participate meaningfully in the development process.

Relevant Definitions (Section 2)

"appropriate Government" means in relation to a public authority

which is established, constituted, owned, controlled or substantially financed by funds provided directly or indirectly—

- by the Central Government or the Union territory administration, the Central Government;
- by the State Government, the State Government

"information" means any material in any form, including records, documents, memos, e-mails, opinions, advices, press releases, circulars, orders, logbooks, contracts, reports, papers, samples, models, data material held in any electronic form and information relating to any private body which can be accessed by a public authority under any other law for the time being in force.

"public authority" means any authority or body or institution of self-government established or constituted—

- by or under the Constitution;
- by any other law made by Parliament;
- by any other law made by State Legislature;
- by notification issued or order made by the appropriate Government,

and includes any—

- body owned, controlled or substantially financed;
- non-Government organisation substantially financed, directly or indirectly by funds provided by the appropriate Government.

"right to information" means the right to information accessible under this Act which is held by or under the control of any public authority and includes the right to—

- inspection of work, documents, records;
- taking notes, extracts or certified copies of documents or records;
- taking certified samples of material;
- obtaining information in the form of diskettes, floppies, tapes, video cassettes or in any other electronic mode or through printouts where such information is stored in a computer or in any other device.

Obligations of Public Authority

- To maintain records and disseminate information in such manner and form which is easily accessible to the public.
- To publish decisions which affect public.
- To take steps to provide as much information to the public, *suo motu* at regular intervals, so that public has minimum resort to the use of this Act.
- To designate an officer as Public Information Officer to disseminate the information sought under this Act.

Exempted Information (Section 8)

- Affects the sovereignty and integrity of India.
- Forbidden by any court of law or tribunal.
- Breach of privilege of Parliament or the State Legislature
- Commercial confidence, trade secrets or intellectual property.
- Information held in fiduciary relation.
- Information received from a foreign government.
- Information that endangers life.
- Information which impede the process of investigation or prosecution.
- Cabinet papers.
- Information which relates to personal matters, the disclosure of which has no bearing on any public activity or interest.
- Information related to agencies mentioned in the Second Schedule of the Act.

Information dating to event/matter twenty years back shall also be provided).

Procedure to apply for RTI

- Apply in plain paper, no prescribed format, with requisite fee of rupees 10 by way of cash, postal order, banker's Cheque

² Prepared by Chittaranjan Pal and Nandini Raj Gupta, Assistant Education Officers, under the guidance of Dr. S.K. Dixit, Director(Academics), The ICSI.

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or demand draft; (in some states through money order/ affixing court fee stamp)

- There is no need to using Note-sheet, or the Court stamp paper.
- While asking for information there is no restriction on number of pages.
- There is no restriction on number of questions that can be asked in one application. However, it is advisable to ask limited set of questions and only related questions in one application. Separate application may be used for non-related information.
- Questions must relate to administrative or quasi-judicial decisions.
- There is no need to mention the reason behind the information so sought.

DISPOSAL OF REQUEST	TIME PERIOD
Time limit for giving information	30 days
If information concerns life and liberty of a person	must be given within 48 hrs

If information is sought from Central/ State Assistant Public Information Officer	a period of 5 days be added
If information is given by third party then invite objections if any	add 10 extra days
No action on application for 30 days	deemed refusal

Appeals

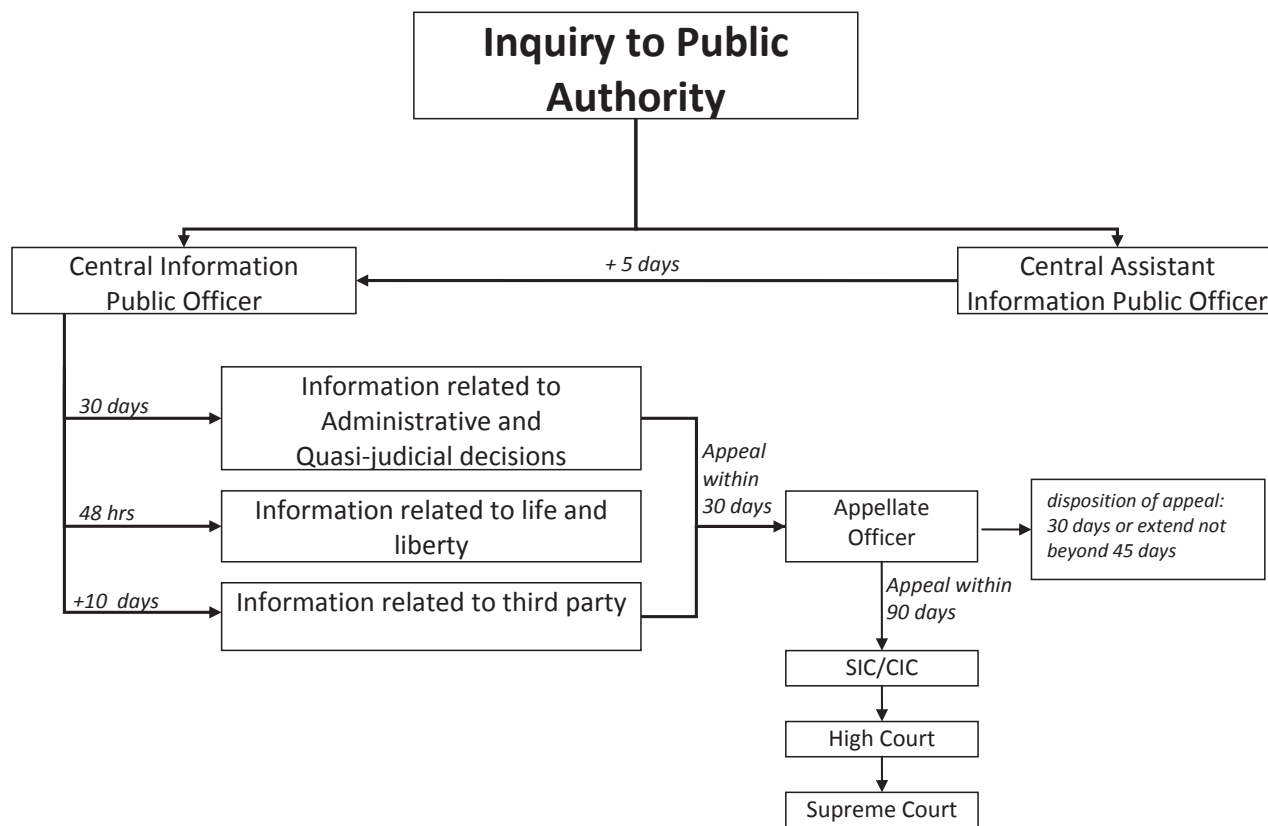
Internal

- First appeal to the officer immediately senior to Public Information Officer within 30 days of decision.
- Appeal to be disposed off within a period of 30 days extendable upto a total of 45 days.

External

- Second appeal to CIC/SIC within 90 days of decision of Appellate Authority.

(In both the appeals onus to justify denial of request shall be on the PIO. Decision of the CIC/SIC is final and binding.)



(Process of Seeking Information)

PENALTIES

- The CIC/SCIC shall impose a penalty of ₹ 250/- per day.
- Total amount will not exceed ₹ 25,000 for–
Not furnishing information in 30 days
Misleading the applicant

Providing wrong information

Not publishing information *suo motu*

Not computerizing data and uploading on website.

- CIC/SIC empowered to impose penalty on PIO. They can also recommend disciplinary action against an erring PIO.

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Securities Laws and Compliances

Exchange Traded Interest Rate Futures³

Interest Rate Futures means a standardized interest rate derivative contract traded on a recognized stock exchange to buy or sell a notional security or any other interest bearing instrument or an index of such instruments or interest rates at a specified future date, at a price determined at the time of the contract.

India has an active government securities (G-secs) market where primary issuance is at market-determined rates. In order to help investors guard against interest rate fluctuations, Securities and Exchange Board of India (SEBI) introduced two-year and five-year exchange-traded IRFs (Interest Rate Futures) in government bonds. Now this has been decided to permit the introduction of cash settled futures on 2-year and 5-year notional coupon bearing Government of India security on currency derivatives segment of stock exchanges.

Earlier, the IRF, traded on currency derivative segment of stock exchanges, was allowed in 91-day treasury bills and 10-year government securities.

Investors purchase or sell IRFs to hedge risks arising from fluctuation in interest rates, which depend on various factors including RBI policy, demand for liquidity and flow of overseas funds. As per the guidelines, the minimum lot size for such instruments should be Rs 2 lakh. Residents and foreign institutional investors (FIIs) can trade in these instruments.

In case of FIIs, the total gross long (bought) position in cash and IRF markets taken together should not exceed their individual permissible limit for investment in G-secs.

Amended directions of Reserve Bank of India on Interest Rate Futures

The Reserve Bank of India vide its notification no. IDMD. PCD/ED(RG)-2011 dated December 30, 2011 has amended the directions on Interest Rate Futures (IRFs) on Government Securities permitting 2-year and 5-year IRFs. According to the directions, the 2-year and 5-year IRF contracts would be on 2-year and 5-yr notional coupon bearing Government of India security, respectively. These would be cash-settled at expiry by the stock exchanges offering the contracts.

The final settlement price of the 2-year and 5-year IRF contracts would be based on the yields of the basket of securities (as specified by respective stock exchanges) and disseminated by Fixed Income Money Market and Derivatives Association of India (FIMMDA) for the limited purpose of settlement of IRF contracts, as per the guidelines issued by the Reserve Bank from time to time

Permitted instruments

- i) Interest Rate Futures are permitted on 91-Day Treasury Bills, 2-year, 5-year and 10-year notional coupon bearing Government of India security or any other product, as may be approved by the Reserve Bank from time to time.
- ii) Persons resident in India may purchase or sell Interest Rate Futures referred to in sub-paragraph (i) to hedge an exposure to interest rate risk or otherwise. Foreign Institutional Investors, registered with Securities and Exchange Board of India, may purchase or sell Interest Rate Futures referred to in sub-paragraph (i) subject to the condition that the total gross long (bought) position in cash and Interest Rate Futures markets taken together does not exceed their individual permissible limit for investment in government securities and the total gross short (sold) position, for the purpose of hedging only, does not exceed their long position in the government securities and in Interest Rate Futures at any point in time.
- iii) Notwithstanding anything contained in sub-paragraph (i), no scheduled bank or such other agency falling under the regulatory purview of the Reserve Bank under the Reserve Bank of India Act, 1934, the Banking Regulation Act, 1949 or any other Act or

instrument having the force of law shall participate in the Interest Rate Futures market without the permission from the respective regulatory Department of the Reserve Bank.

- iv) Agencies falling under the regulatory purview of any other regulator established by law shall not participate in Interest Rate Futures market except with the permission of their respective regulators and participation of such agencies as members or clients shall be in accordance with the guidelines issued by the regulator concerned.

Features of Interest Rate Futures

1. The 10-year Interest Rate Futures contract shall have the following features:
 - a. The contract shall be on 10-year notional coupon bearing Government of India security.
 - b. The notional coupon shall be 7% per annum with semi-annual compounding.
 - c. The contract shall be settled by physical delivery of deliverable grade securities using the electronic book entry system of the existing Depositories, namely, National Securities Depositories Ltd. and Central Depository Services (India) Ltd. and Public Debt Office of the Reserve Bank.
 - d. Deliverable grade securities' shall comprise Gov securities maturing at least 7.5 years but not more than 15 years from the first day of the delivery month with a minimum total outstanding stock of `10,000 crore. {Exchanges may fix their own basket of securities for delivery from the deliverable grade securities in accordance with guidelines issued by the Securities Exchange Board of India from time to time}
2. {The 91-Day T-Bill Futures shall have the following features:
 - a. The contract shall be on 91-Day Treasury Bills issued by the Government of India.
 - b. The contract shall be cash settled in Indian Rupees.
 - c. The final settlement price of the contract shall be based on the weighted average price/yield obtained in the weekly auction of the 91-Day Treasury Bills on the date of expiry of the contract}
3. {The 2-year and 5-year Interest Rate Futures contract shall have the following features:
 - a. The 2-year and 5-year Interest Rate Futures contracts shall be on 2-year and 5-yr notional coupon bearing Government of India security respectively.
 - b. The notional coupon for the 2-year bond shall be 7% per annum and that of the 5-year bond shall be 7% with semi-annual compounding.
 - c. The contracts shall be cash-settled by the stock exchanges offering the contracts.
 - d. The final settlement price of the 2-year and 5-year Interest Rate Futures contracts shall be based on the yields on basket of securities for each Interest Rate Futures contract specified by the respective stock exchange in accordance with guidelines issued by the Securities Exchange Board of India from time to time.
 - e. The yields of the Government of India securities [indicated at para 4.3 (d) above] shall be polled and the same shall be as per the guidelines issued by the Reserve Bank of India from time to time}.

Membership

Interest Rate Futures contracts on instruments referred to in sub-paragraph (i) of paragraph 3 shall be traded on the Currency Derivative Segment of a recognized Stock Exchange. The members registered with Securities and Exchange Board of India for trading in Currency /Equity Derivative Segment shall also be eligible to trade in Interest Rate Futures referred to in sub-paragraph (i) of paragraph 3.

3. Prepared by Mahesh Kumar Airan, Assistant Education Officer, under the guidance of Sonia Bajjal, Deputy Director, The ICSE.

Academic Guidance

Membership for both trading and clearing, in the Interest Rate Futures segment shall be subject to the guidelines issued by the Securities and Exchange Board of India.

Position limits

- i) The position limits for various classes of participants in the Interest Rate Futures market shall be subject to the guidelines issued by the Securities and Exchange Board of India.
- ii) All regulated entities shall operate within the prudential limits set by the regulator concerned.

Risk Management measures

The trading of Interest Rate Futures contracts referred to in sub-paragraph (i) of paragraph 3 shall be subject to maintaining initial, extreme loss and calendar spread margins and the Clearing Corporations / Clearing Houses of the exchanges should ensure maintenance of such margins by the participants on the basis of the guidelines issued by the Securities and Exchange Board of India from time to time.

Surveillance and disclosures

The surveillance and disclosures of transactions in the Interest Rate Futures market shall be carried out in accordance with the guidelines issued by the Securities and Exchange Board of India.

Company Law

Unlisted Companies (Preferential Allotment) Rules, 2011⁴

Recently the MCA released the Draft Unlisted Companies (Preferential Allotment) Rules, 2011 vide notification dated the 14th December, 2011. The Rules seeks to substitute the Unlisted Companies (Preferential Allotment) Rules, 2003. The Rules inter alia requires more disclosures and also mandates the securities to be kept in a demat form. Here are some points of the rules:

- The Rules applies only to unlisted public companies in respect of preferential issue of equity shares, fully convertible debentures, partly convertible debentures or any other financial instrument which would be convertible into or exchanged with equity share at a later date.
- The Rules amended the definitions like "preferential allotment" and "special resolution".
- The issue of shares can be only made, if (i) the AoA of the company authorizes to do so and (ii) a special resolution is passed at the general meeting authorizing the allotment.
- The special resolution contains the name, father's name, address and occupation of persons to whom such allotment be made.
- The special resolution shall be acted upon within a period of 12 months.
- The company has to make disclosures in the offer document as prescribed.
- All monies payable on subscription of securities shall be paid through cheque or demand draft or other banking channel but not by cash.
- All monies received on such application shall be kept in a separate bank account and shall be utilized only for (a) adjustment against allotment of securities and (b) the repayment of money when company is unable to allot shares.
- Both the copy of the special resolution and the offer document has to be filed with the RoC.
- Allotment of securities shall be completed within a period of 60 days from the date of receipt of application money and in case the company is not able to allot shares within a period of 60 days, it shall repay the amount within 15 days thereafter, failing which the company is liable to pay interest at the rate of 12% p.a.
- The company shall not make any advertisement for the same.

4. Compiled by Sudhir Kumar Saklani, Assistant Education Officer, under the guidance of Dr S K Dixit, Director, The ICSI.

NOTIFICATION

ICSI/CS/03/2012

MERIT-CUM-MEANS ASSISTANCE SCHEME, 1983

In pursuance of para 13 of the "Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983", as amended upto 18th August, 2009, applications are invited to reach the Institute in the prescribed form on or before 25th May, 2012 for award of 25 numbers of financial assistance each for pursuing Executive Programme and Professional Programme of the "company secretaryship" from students who fulfil the eligibility criteria laid down under the said scheme.

According to the scheme, a candidate applying for assistance should have passed Foundation Programme or Both Modules of the Executive Programme examination without exemption in any paper, at one sitting, in the first attempt in December, 2011 examination. The income of such an applicant, if employed or is having an independent source of income, should not be more than Rs.1,50,000/- per annum and if he/she is dependent on his/her parents/guardian/spouse whether partially or wholly, the combined gross income from all sources should not be more than Rs.2,50,000/- per annum.

Prescribed application form together with a copy of the Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983 can be downloaded from the Institute's Website link: <http://www.icsi.edu/Student/MeritScholarship/tabid/1768/Default.aspx> or obtained by post from the Institute free of cost by sending a self-addressed envelope of 23 cms. x 11 cms. size duly affixed with postage stamp worth Rs.10/-. Applications not made on the prescribed forms and/or without supporting documents, incomplete applications, applications not fulfilling the eligibility criteria laid down under the scheme or applications not reaching the Institute on or before 25th May, 2012 are liable to be rejected.

BY ORDER OF THE COUNCIL

File No.207:Exams:2012

(CS N. K. JAIN)
SECRETARY & CEO

Dated, the 1st February, 2012
New Delhi – 110 003.

Results of Company Secretaries Examinations - December 2011

the Results of candidates who have appeared in the Foundation Programme, Executive Programme and Professional Programme Examinations of Company Secretaries held in December 2011 are available on the website of the Institute.

For results log on to: www.icsi.edu; www.icsi.in

LW(S)1.02.2012

RAHEJA UNIVERSAL LIMITED v. NRC LIMITED & ORS [SC]

Civil Appeal No. 1920 of 2012 (Arising out of SLP (C) No.26149 of 2011) with Civil Appeal No. 1921 of 2012 [Arising out of SLP (C) Nos. 5360 / 2012 (CC 15948/2011)], Civil Appeal No. 1922 of 2012 (Arising out of SLP (C) No.26624 of 2011), Civil Appeal No. 1923 of 2012 (Arising out of SLP (C) No.26964 of 2011)

S.H. Kapadia C.J., K.S. Radhakrishnan & Swatanter Kumar, J.J.[Decided on 07/02/2012]

Section 22 of the Sick Industrial Companies (Special Provisions) Act, 1985 read with section 53A of the Transfer of Property Act, 1882 - Agreement to sell land by a sick company - Possession of land given to the purchaser - BIFR restricts the sale - Whether correct - Held, Yes.

Brief facts:An interesting question of law as to the ambit and scope of Section 22 of the Sick Industrial Companies (Special Provisions) Act, 1985 (for short, the "Act of 1985") and its overriding application over the provisions of Transfer of Property Act, 1882 (for short, the "Act of 1882"), with particular reference to Section 53A and Section 54 of the latter Act, arises for consideration in the present case.

In order to bring in additional funds required for financial restructuring, Respondent company NRC Limited intensified its efforts to dispose of the surplus land and entered into a MOU with the appellant company for the sale of about 344 acres of land for a total consideration of Rs.166.40 crore. There is some dispute between the parties with regard to the manner and time in which these payments were or were not made. In 2008 the Respondent registered with the BIFR as sick company. Meanwhile, the Appellant refused to release the third instalment and resultantly, even the dues of 577 employees, who had taken the benefit of the early retirement scheme, could not be cleared. The BIFR, vide its order dated 16th July, 2009, fixed the cut - off date as 30th July, 2007. It directed that the sale of assets, including investments, will require prior approval of the BIFR.

The BIFR treated the land as an investment and has put certain restrictions thereupon, including that of sale of assets, which required the prior approval of BIFR as the Respondent-Company was under the purview of the Act of 1985. With reference to the land, it was directed that Capacity Valuation Report should be placed on record to show how the sale consideration of Rs.166.40 crore was arrived at. Aggrieved from this order, both the Appellant as well as the Respondent preferred an appeal before the AAIFR, which made major variations in the order of the BIFR. The correctness and legality of this order of the AAIFR was questioned by the Appellant, Respondent and the NRC Mazdoor Sangh before the High Court. The High Court quashed the order of the AAIFR and confirmed the order passed by the BIFR. The appellant appealed to the Supreme Court.

Decision: Appeal dismissed.

Reason: Referring to the facts of the present case, the land was one of the major assets of the Respondent Company and in the event the said asset was kept outside the scope of the scheme or its sale was permitted by the BIFR, probably the company could never be revived and any effort in that direction *de hors* such asset of the company would be in futility.

Besides, the fact that the statutory protection contained in Section 22(3) was available to the company, it could be stated with more emphasis that the BIFR could even adopt and permit the transaction with such adoption as it may have deemed appropriate. The imperative nature of the functions of the BIFR under the provisions of the Act of 1985 and the overriding effect of its provisions fully support such a view.

The unambiguous principle of law that emerges is that the provisions of the Act of 1985 shall normally override the other

laws except the laws which have been specifically excluded by the Legislature under Section 32 of the Act of 1985. The Act of 1985 has been held to be a special statute *vis - a - vis* the other laws, most of which have been indicated above. In the present case, we are concerned with the provisions of the Act of 1882. It is the case of the respondent - company before us that they have got an interest in the immovable property by virtue of the Memorandum of Understanding, Agreements dated 1st March, 2007 and 17th August, 2010 and by part performance, as they had been given possession of the land in question. It was contended that as their interests were duly protected under the provisions of the Act of 1882, the BIFR/AAIFR, in exercise of its powers under Sections 22(1), 22(3) and 22A of the Act of 1985, cannot place any restriction upon their title or interest in the immovable property. In other words, the contention is that *vis - a - vis* the Act of 1985, the provisions of the Act of 1882 shall prevail.

The Act of 1882 is a general law and controls and operates in a very wide field. It was an Act enacted for and related to transfer of immovable property in India and to decide the disputes as well as to resolve the confusion and conflict, which was in existence, as the courts were forced to decide the disputes according to their own notions of justice and fair play. The Act of 1882 does not have application to a particular situation or class of persons. On the contrary, the Act of 1985 is a special legislation providing for imperative functioning of specialized bodies like the BIFR and AAIFR and is intended to apply to a very specific situation, i.e., where a company is a sick industrial company. It has no application even to other different kinds of companies within the purview of the Companies Act, except sick industrial companies. The Legislature has undoubtedly given an overriding effect to the provisions of the Act of 1985 and even restricted the jurisdiction of the civil courts, as is demonstrated from the language of Sections 26 and 32 of the Act of 1985. Thus, we have no hesitation in holding that the provisions of the Act of 1985 shall prevail over the provisions of the Act of 1882.

The contention raised before us is that in view of the provisions of Sections 53A and 54 of the Act of 1882, the title in the property in question is vested in the Respondent - Company and they are entitled to transfer the property, free from any restrictions or limitations. As such, the order of the High Court is liable to be set aside and that of the AAIFR be restored. In view of our afore - stated discussion and the reasons to follow, we are unable to accept this contention entirely or even in part for that matter.

The principle of law that emerges, which consistently has judicial benediction, is that a scheme for rehabilitation or restructuring of a sick industrial company undertaken by a specialized body like the BIFR/AAIFR should, as far as legally permissible, remain obstruction free and the events should take place as pre - ordained, during consideration and successful implementation of the formulated scheme. Wide jurisdiction is vested in BIFR/AAIFR to issue directives, declarations and prohibitory orders within the rationalized scope and limitations prescribed under Section 22(1), 22(3) and 22A of the Act of 1985.

For the reasons afore - recorded, the present appeals are dismissed. The order of the BIFR dated 16th July, 2009 which has merged into the order of the High Court dated 29th July, 2011 is maintained while that of the AAIFR dated 28th May, 2010 is set aside. The parties are directed to appear before the BIFR which shall proceed with the matter in accordance with law. However, we express a poised hope that the BIFR would deal with and dispose of the matter expeditiously.

GENERAL LAWS

LW(S) 2.02.2012

JK INDUSTRIES LIMITED & ORS v. AMARLAL V. JUMANI & ANR [SC]

SLP (Cri.) No.6643 - 6651 of 2010 & related batch of appeals
Asok Kumar Ganguly & Jagdish Singh Khehar, JJ. [Decided on 01/02/2012]

Section 147 of the Negotiable Instruments Act, 1881 read with Section 391 of the Companies Act, 1956 - Compromise with creditors - Scheme sanctioned by the court - Whether results in automatic compounding of the offence of cheque dishonour - Held, No.

Brief facts: This group of appeals were heard together as they involve common questions of law. There are some factual differences but the main argument by the appellant(s) in this matter was advanced on behalf of the Sharp Industries Limited in SLP (Crl.) No.6643 - 6651 of 2010 and the facts are taken mostly from the said case.

The material facts of the case are that the appellant company came out with a scheme by which it was agreed that the appellant company should be revived and thereafter payments will be made to the creditors. Pursuant to such scheme the appellant company filed a petition under Section 391 of the Companies Act to the High Court. The whole scheme was placed before the High Court and according to the appellant(s), first order of the scheme came to be passed by the Hon'ble High Court by its order dated 5th May, 2005 in Company Petition No.92 of 2005. At the time the said company petition was pending, a meeting was convened by the appellant company on 1.6.05 and the same was attended by several creditors including representative of the first respondents and they opposed the scheme. Despite the said opposition, the appellant(s) succeeded in getting the scheme approved by statutory majority as required under the law. Thereafter, on 17.11.2005 another company petition with a fresh scheme (Company petition No. 460 of 2005) was filed. After the said company petition was filed all proceedings which were initiated by different companies against the appellant(s) came to be stayed by the High Court. In view of the aforesaid scheme the appellant company filed application for compounding under Section 147 of the N.I. Act read with Section 320 of the Criminal Procedure Code (hereinafter, "the Code") and Section 391 of the Companies Act. However, the respondents opposed the said prayer of the petitioner and by an order dated 19th January, 2007, the learned Chief Judicial Magistrate, Ahmednagar rejected the application filed by the appellant for termination of the proceedings *inter alia* on the ground that the learned Magistrate has no power to quash or terminate the proceedings.

Being aggrieved by the said order of the Magistrate, the appellants filed writ petitions before the High court, which was dismissed. By way of a detailed judgment, the High Court after dismissing the writ petitions held that sanction of a scheme under Section 391 of the Companies Act, 1956 (hereinafter "Companies Act") does not amount to compounding of an offence under Section 138 read with Section 141 of the N.I. Act. The High Court also held that sanction of a scheme under Section 391 of the Companies Act will not have the effect of termination or dismissal of complaint proceedings under N.I. Act. However, the learned Judge made it clear that the judgment of the High Court will not prevent the petitioners from filing separate application invoking the provisions of Section 482 Criminal Procedure Code, if they are so advised. Appellants approached the Supreme Court.

Decision: Appeal dismissed.

Reason: Considering the submissions of the rival parties, this Court finds that the effect of approval of a scheme of compromise and arrangement under Section 391 of the Companies Act is that it binds the dissenting minority, the company as also the liquidator if the company is under winding up. Even if the aforesaid position is accepted the same does not have much effect on any criminal proceedings initiated by the respondent creditors for non - payment of debts of the company arising out of dishonour of cheques. Factually the allegation of the respondent is that even payment under the scheme has not been made. However, without going into those factual controversies, the legal position is that a scheme under Section 391 of the Companies Act does not have the effect of creating new debt. The scheme simply makes the original debt payable in a manner and to the extent provided for in the scheme. In the instant appeal in most of the cases the offence under the N.I. Act has been committed prior to the scheme. Therefore, the offence which has already been committed prior to the scheme does not get automatically compounded only as

a result of the said scheme. Therefore, even by relying on the ratio of the aforesaid judgment, this Court cannot accept the appellant's contention that the scheme under Section 391 of the Companies Act will have the effect of automatically compounding the offence under the N.I. Act.

Therefore, the main argument that once a scheme under Section 391 of the Companies Act is sanctioned by the Court the same operates as compounding of offence under Section 138 read with Section 147 of the N.I. Act cannot be accepted. Rather the principle which has been reiterated by this Court repeatedly in the aforesaid judgments is that a scheme under Section 391 of the Companies Act cannot be contrary to any law. From this consistent view of this Court it clearly follows that a scheme under Section 391 of the Companies Act cannot have the effect of overriding the requirement of any law. The compounding of an offence is always controlled by statutory provision. There are various features in the compounding of an offence and those features must be satisfied before it can be claimed by the offender that the offence has been compounded. Thus, compounding of an offence cannot be achieved indirectly by the sanctioning of a scheme by the Company Court.

In our country also when the Criminal Procedure Code, 1861 was enacted it was silent about the compounding of offence. Subsequently, when the next Code of 1872 was introduced it mentioned about compounding in Section 188 by providing the mode of compounding. However, it did not contain any provision declaring what offences were compoundable. The decision as to what offences were compoundable was governed by reference to the exception to Section 214 of the Indian Penal Code. The subsequent Code of 1898 provided Section 345 indicating the offences which were compoundable but the said Section was only made applicable to compounding of offences defined and permissible under Indian Penal code. The present Code, which repealed the 1898 Code, contains Section 320 containing comprehensive provisions for compounding. A perusal of Section 320 makes it clear that the provisions contained in Section 320 and the various sub - sections is a Code by itself relating to compounding of offence. It provides for the various parameters and procedures and guidelines in the matter of compounding. If this Court upholds the contention of the appellant that as a result of incorporation of Section 147 in the N.I. Act, the entire gamut of procedure of Section 320 of the Code are made inapplicable to compounding of an offence under the N.I. Act, in that case the compounding of offence under N.I. Act will be left totally unguided or uncontrolled. Such an interpretation apart from being an absurd or unreasonable one will also be contrary to the provisions of Section 4(2) of the Code, which has been discussed above. There is no other statutory procedure for compounding of offence under N.I. Act. Therefore, Section 147 of the N.I. Act must be reasonably construed to mean that as a result of the said Section the offences under N.I. Act are made compoundable, but the main principle of such compounding, namely, the consent of the person aggrieved or the person injured or the complainant cannot be wished away nor can the same be substituted by virtue of Section 147 of N.I. Act.

For the reasons aforesaid, this Court is unable to accept the contentions that as a result of sanction of a scheme under Section 391 of the Companies Act there is an automatic compounding of offences under Section 138 of the N.I. Act even without the consent of the complainant.

LW(S) 3.02.2012

NTPC LIMITED v. ANSALDO CALDAIE BOILERS INDIA P. LTD. & ANR [SC]

Appeal No.2134 Of 2012 (Arising out of SLP(C) No.7807 of 2011)

Altamas Kabir & J. Chelameswar, JJ. [Decided on 16/02/2012]

Interpretation of contracts - International competitive biddings - Installation steam generator - Bid conditions - Rejection of bid - Bidder JV Company is not the manufacturer of evaporator - Bid rejected - Whether correct - Held, Yes.

Brief facts: Following international competitive bidding procedures, the Appellant had invited bids for the supply and installation of Steam

Generator package for captive coal - based Thermal Power Projects in different areas. The bid of the Respondent No.1 was rejected by the Appellant by its letter dated 5th January, 2011, as the same did not meet the minimum qualifying requirements set out in the Bid documents. Furthermore, the Qualified Steam Generator Manufacturer, Ansaldo Caldaie, Italy, proposed by the said Respondent, did not have the necessary minimum qualification, as was required in terms of the Bid documents. Respondent No.1 appealed to the High Court which set aside the rejection against which the appellant had approached the Supreme Court.

Decision: Appeal allowed.

Reason: The main issue which arises for consideration in this Appeal is whether Ansaldo Caldaie, Italy, can be said to be a Qualified Steam Generator Manufacturer within the definition set out in the detailed Invitation for Bids.

The controversy which led to the rejection of the Technical Bid of the Respondent No.1 was with regard to the question as to whether in the case of a Joint Venture Undertaking it was essential that the Qualified Steam Generator Manufacturer also had to be the manufacturer of the evaporator or whether it could function as a facilitator. Furthermore, what appears to have weighed with the Appellant in rejecting the Technical Bid of the Respondent No.1 was that the Steam Generator had been designed for constant pressure and not variable pressure, as required by the Appellant. Admittedly, the evaporator is an integral part of the Steam Generator. The question is whether the same could not be manufactured by a third party and supplied to the Qualified Steam Generator Manufacturer for use in the boiler.

From the terms and conditions contained in the MOU, it appears to us that it was the intention of the Appellant that the Qualified Steam

Generator Manufacturer would have to be the manufacturer of the evaporator itself and could not have outsourced the manufacture thereof to a third party, since the evaporator controlling the pressure of the Steam generated is a vital and crucial component of the Steam Generator itself. The Appellant, which will be the ultimate user of the Generator, must be presumed to be conscious of the competence of the tenderer to "provide" the evaporator in keeping with the required specifications.

In the aforesaid context, we are unable to uphold the decision of the Division Bench of the Delhi High Court. The High Court while interpreting the provisions of the Tender Documents was influenced by the use of the phrase "manufactured/got manufactured" while considering the fact that although, Ansaldo Caldaie, Italy, was being projected as the Qualified Steam Generator Manufacturer, Siemens A.G. was shown as the technology owner/licensor of the evaporator which was offered by the Respondent No.1. In other words, the evaporator being offered by the Respondent No.1 was one which had been manufactured not by the Qualified Steam Generator Manufacturer, but by a third party, which was not contemplated in the aforesaid condition of the Tender Documents.

The importance of the above condition is manifested in the functioning of the Steam Generator which handles High Pressure Steam for the purpose of turning the turbines for generating electricity. The design and engineering of the evaporator and the boiler itself has to be such as to withstand the very high temperatures and pressures generated. The importance of the variable pressure operations is of great importance as far as generation and wastage of energy is concerned. The importance of the evaporator in controlling pressure during operations is to automatically regulate the flow of water, generation of pressure and temperature of the steam to the desired level.

Student Services

STUDENT SERVICES

REGISTRATION AND POSTAL TUITION

1. Cancellation of Registration

Registration of students registered upto and including February 2007 stands terminated on expiry of five-year period on 31st January 2012. Similarly, registration of students registered upto and including March 2007 stands terminated on expiry of five-year period on 29th February 2012 leading to the following immediate consequences :

- Supply of 'Student Company Secretary' bulletin will be discontinued from January 2012 & February 2012 issues onwards respectively.
- Response sheets will not be accepted even if submitted and coaching completion certificates will not be issued (after the expiry of registration period)

They are advised to apply for registration *de-novo*/ extension of registration as per the guidelines published in this bulletin.

Important:

Students whose registration is valid up to February 2012 (i.e. students registered in March 2007) are, however, eligible to appear in June 2012 examination without seeking extension of registration/ registration *de-novo* subject to fulfilling other requirements as laid down in the regulations.

2. Change of Address

Change of address, if any, should be intimated to the Institute by sending a separate letter in this regard. While intimating the change in their mailing address, the students are advised to invariably quote the PIN CODE number alongwith the student registration number, name and full postal address with city, state in capital letters. Students can also update their addresses instantly through online services at students' portal www.icsi.in.

PIN CODE is required to be mentioned for quick delivery of the mail. Students may, therefore, check up the computerised mailing address as printed on the 'Student Company Secretary' bulletin. In case, it does not carry or carry the wrong PIN CODE number, the same may be intimated immediately quoting student registration number and full postal address with Postal Index Number so that it could be incorporated in the computerised mailing list.

3. E-Mail Address of the Students

Those students who are having e-mail address may communicate the same to the Student Services Section at dss@icsi.edu, which will facilitate quick and economic communication from the Institute's side. The e-mail address may be sent in the following format.

Name :

Registration No. :

E-Mail Address :

Students can also update their e-mail ID/ Mobile Number instantly through online services at students' portal www.icsi.in

4. Students Identity Card

All the students appearing in the examination must hold Identity Card in the manner prescribed by the Institute, if not already obtained at the time of seeking registration. For obtaining the Identity Card, students are advised to obtain a proforma from the Headquarters/ Regional Offices of the Institute and send it again to the Institute duly filled up and attested as per instructions given in the prospectus/ registration letter.

Students who have so far not obtained Identity Cards are advised to write to the Institute immediately. The students should carry their Identity Cards without fail for appearing in the Institute's examination.

If the Identity Card already issued has been lost or mutilated, student should send a request for obtaining duplicate Identity Card together with the mutilated Identity Card/Identity Card proforma duly filled in and attested together with Rs. 50/- towards duplicate Identity Card fee.

Students can also take printout of the online Student Identity Card through online services at students' portal www.icsi.in

5. Compulsory Enrolment for Professional Programme.

Students who have passed/completed both modules of Executive examination are advised to seek compulsory enrolment for undergoing coaching for the Professional Programme on payment of Rs. 7500/- towards postal tuition fee as per criteria given below:

- Students registered for the Professional Programme between 01st June 2011 to 31st August 2011 are eligible to appear in all the modules of the Professional Programme Examination to be held in June 2012 and those registered between 01st December 2011 to 28th February 2012 are eligible to appear in all the modules of the Professional Programme Examination to be held in December 2012 subject to satisfactory completion of compulsory coaching.
- However, students registered for the Professional Programme between 01st September 2011 to 30th November 2011 are eligible to appear in any two module (s) of the Professional Programme Examination to be held in June 2012 and those registered between 01st March 2012 to 31st May 2012 eligible to appear in any two module (s) of the Professional Programme Examination to be held in December 2012 subject to satisfactory completion of compulsory coaching.

6. Uniformity in Signatures

It has been observed that some of the enrollment applications / letters received from the students are either unsigned or bear different signatures from time to time.

All the students are, therefore, advised to maintain uniformity in their signatures on all the correspondence with the Institute including students identity card, enrollment application and attendance sheet provided in the examination hall at the time of writing examinations.

7. Clarification Regarding Paperwise Exemption

- The paperwise exemption is granted only on the basis of specific request received in writing from a registered student along with the attested photocopies of marks sheets for all parts of the Degree/examination (on the basis of which the paperwise exemption is sought) and the exemption fee @ Rs. 100/- per paper. It is one time payment and not to be remitted for availing of paper wise exemption in every session of examination during the validity of registration period.
- The application for claiming paperwise exemption must reach the Institute on or before the last date for submission of enrolment application i.e. 25th March and 25th September for June and December examinations respectively and with a late fee of Rs. 100/-, the application can be accepted upto 9th April and 10th October respectively.
- The paperwise exemption once granted holds good during the validity of registration period or passing/completing the examination, whichever is earlier.
- The paperwise exemption is cancelled only on receipt of a specific request in writing from the student concerned on or before the last date for submission of the enrolment application. If any candidate appears in the exempted paper(s) of examination without receiving the written confirmation from the Institute, but by making personal representation, appeal, request, etc., at the Examination Centre at the last moment, his/her appearance in such paper(s) shall automatically be treated as cancelled.
- It may be noted that candidates who apply for grant of paper wise exemption or seek cancellation of paper wise exemption already granted, before the last date of submission of enrolment applications for a particular examination, must see and ensure

Student Services

that they receive written confirmation from the Institute at least 15-20 days prior to the commencement of the examination. Candidates who would presume automatic grant or cancellation of paper wise exemption without obtaining written confirmation on time and absent themselves in any paper(s) of examination and/or appear in the exempted paper(s) would do so at their own risk and responsibility and the matter will be dealt with as per the above guidelines.

- (f) Exemption once cancelled on request in writing shall not be granted again under any circumstances.
- (g) The candidates who have passed either group of the Intermediate/Final examination under the old syllabus, may claim the paperwise exemption in the corresponding subject(s) of new syllabus indicating the basis of exemption as "APO" in the appropriate column of the enrolment application.
- (h) In case the paperwise exemption has already been granted on the basis of qualification or the candidates is eligible for grant of exemption on the basis of securing 60% or more marks, a photocopy of the letter/marks-sheet issued by the Institute should be enclosed with the enrolment application while claiming such exemption, failing which the same may not be granted for the ensuing examination.
- (i) No exemption fee is payable for availing paperwise exemption on the basis of "APO" or on the basis of securing 60% or more marks in the Institute's examination.
- (j) Paperwise exemption fee is payable only when the exemption is to be availed on the basis of qualification(s) specified for the purpose.

8. Student Induction Programme (SIP)

Every candidate registered for the Executive Programme w.e.f. 01.09.2009 are required to undergo seven days Student Induction Programme (SIP) within 6 months of registration.

9. Compulsory Computer Training

In terms of Company Secretaries Regulation, 1982 (as amended) all student are required to successfully undergo a compulsory Computer Training Programme for becoming eligible to seek enrolment to appear in CS Executive Programme examinations.

The Institute, in compliance of the above said requirements, has tie up with M/s APTECH Limited on providing Computer Training to the Students of the Institute at subsidized rates; through which 70 hours of computer training shall be provided to the students/members of the institute in all centre of APTECH all over the country. To undergo this course, a student/member has to approach any APTECH centre recognized for ICSI-APTECH course, a student/member has to deposit the requisite fees and fulfill the formalities as per the requirements of M/s APTECH.

The list of APTECH centers including detailed course contents, module details and topic-wise time duration etc. can be had through the option Students – ICSI APTECH Course on the Institutes website i.e. www.icsi.edu / www.icsi.in

10. Exemption from Computer Training

A student shall be exempted from undergoing the course on the basis of he/she fulfill the following criteria:

1. He/She has the requisite knowledge of the areas/topics covered in the computer training and
2. He/She enrolls himself/ herself for an online exemption test (to be conducted by SIFY Softwares Ltd) at any of the SIFY Center on all India basis and successfully clears the test.

In case of any specific problem/complaint regarding registration, post-registration, students services and postal/oral coaching, students may contact personally or write to Mr SOHAN LAL, Director and for academic guidance and suggestions, if any, students may write to Dr S K Dixit, Director at the Institute's address.

ATTENTION STUDENTS!

ICSI STUDENTS EDUCATION FUND TRUST

With a view to encourage and motivate economically backward and academically bright students to pursue the Company Secretaryship Course, the Institute has created a Trust viz. ICSI Students Education Fund Trust.

STAGE	CATEGORIES OF STUDENTS / ELIGIBILITY CRITERIA	
	For Students with Family Income upto Rs. 1,00,000 per annum	For Academically Bright Students without any limit on their Family Income
Foundation Programme	75% Marks In both Matriculation & Senior Secondary Stages	90% Marks in both Matriculation & Senior Secondary Stages
Executive Programme	75% Marks in both Matriculation & Senior Secondary Stages and 60% Marks In Bachelor's Degree Stage	90% Marks in both Matriculation & Senior Secondary Stages and 85% Marks in Bachelor's Degree Stage

NATURE AND EXTENT OF FINANCIAL ASSISTANCE

Eligible students shall be fully exempted from paying the Registration/Admission Fee, Postal Tuition Fee, Exemption Fee and other fees usually payable at the time of admission to Foundation/ Executive Programmes. Depending upon their performance in the CS Examinations, the students may also be exempted from payment of Examination Fee and also the fees payable at the time of admission to Executive Programme and Professional Programme (for students admitted to Foundation Programme) and Professional Programme (for students admitted to Executive Programme).

For detailed guidelines, application form, etc. please visit www.icsi.edu

Students desirous of availing the financial assistance may submit their application in the prescribed format along with all supporting documents to **Director (Student Services), The Institute of Company Secretaries of India, C-37, Sector - 62, Noida - 201 309.**

ATTENTION STUDENTS !

Grant of Total Exemption in Undergoing Compulsory Computer Training Program to Physically Handicapped Students

The Institute has decided to grant total exemption in undergoing the compulsory Computer Training Program to the students belonging to the following based handicapped categories on scrutinizing and conducting assessment/evaluation of the documents submitted in this regard.

1. Physically Handicapped Students :
 - permanent physical disability of more than 50% in one limb; or
 - permanent physical disability of more than 60% in two or more limbs.
2. Visually Disabled Students :
 - 6/60 to 1/60 or field of vision 110-2;
 - 3/60 to 1/60 or field of vision 100;
 - FC at 1 foot to Nil or field of vision 100;
 - Total absence of sight.

The above said categories shall be regarded as permanent physical/visual disability in order to be eligible for concessions/ benefits in granting total exemption from undergoing the Compulsory Computer Training Program. For availing the aforesaid benefit, such applicants/students will be required to submit a certificate issued by the Medical Superintendent of a State/ Central Government Hospital to this effect.

For further details please visit Institute's website : www.icsi.edu

Student Services

EXAMINATION

1. DECLARATION OF DECEMBER, 2011 EXAMINATION RESULTS

The result of Foundation Programme, Executive Programme and Professional Programme examinations held in December, 2011 is scheduled to be declared at 11.00 A.M. on 25th February, 2012. The results alongwith individual candidate's subjectwise break-up of marks will be available on Institute's website: www.icsi.edu on 25th February, 2012 after 11.00 A.M. onwards.

2. ISSUING OF MARKS-SHEETS.

In accordance with the decision taken by the Institute, the despatch of Result-cum-Marks-Statements for Foundation Programme and Executive Programme examinations in physical form has been discontinued from June, 2011 session onwards. The details of marks will be available immediately after the declaration of results on the Institute's website. Formal E-Result-cum-Marks Statements will be uploaded on the student portal www.icsi.in which may be downloaded by the students for reference and records. However, the Result-cum-Marks-Statement of Professional Programme will continue to be issued in physical form.

3. VERIFICATION OF MARKS

In terms of regulation 46 (2) of The Company Secretaries Regulations, 1982, as in force, a candidate can seek 'Verification of Marks' in any subject(s) of December, 2011 examination within one month from the date of declaration of results. The application for verification of marks should be made by interested candidates on a plain paper, in candidate's own handwriting together with requisite fee @ Rs.100/- per subject within one month from the date of declaration of results, i.e., upto and including 26th March, 2012 (25th March, 2012 being Sunday). The application for seeking verification of marks should invariably include — (i) Name; (ii) Roll Number; (iii) Registration Number; (iv) Stage and Module of examination; (v) Subject(s) in which verification of marks sought; (vi) Amount of fee paid @ Rs.100/- per subject by way of demand draft favouring 'The Institute of Company Secretaries of India', payable at New Delhi; (vii) Demand Draft Number, Date, Amount and Drawee's Bank; and (viii) Complete postal address of candidates with Phone/Mobile Number(s) and e-mail id(s). (Application form will be also be available on Institute's website: www.icsi.edu).

The application for verification of marks duly completed in all respects should reach on or before the last date, i.e., 26th March, 2012 (25th March being Sunday) addressed to *The Joint Director (Exams.), The Institute of Company Secretaries of India, C-37, Institutional Area, Sector 62, NOIDA – 201309 (U.P.)*. Candidates are advised not to club any other query/matter or remittance of fees along with his/her request for Verification of Marks to facilitate an early reply.

The response time to candidates' requests for verification of marks is normally 3-4 weeks from the date of receipt of their applications in the Examination Deptt. of the Institute. After completion of verification process, outcome of the verification of marks is hosted on the Institute's website: www.icsi.edu and the candidate concerned by entering his/her Roll No. or Student Registration Number can enquire about the status/outcome of his/her application. The candidates concerned are also individually informed about the outcome of their requests by post. However, if a candidate does not receive any communication by 10th May, 2012, he/she should write to the Joint Director (Exams.) giving relevant details – (i) his/her name; (ii) student registration number and Roll Number; (iii) stage of examination and module; (iv) name of the subject(s) in which verification of marks was sought; (v) date of application and mode of its dispatch; (vi) amount of verification fee and mode of its remittance, viz., Bank Draft No., date of issue of Bank Draft, Name of drawee bank; (vii) complete postal address along with PIN Code; (viii) e-mail id; and (ix) Mobile/ Telephone Number.

4. JUNE, 2012 EXAMINATIONS

The next Foundation Programme, Executive Programme and Professional Programme Examinations will be held from Saturday, the 2nd June 2012 to Saturday, the 9th June, 2012 as per the Time-Table and Programme published on last inside cover page of this issue at 79 examination centres, viz., 1. Agra, 2. Ahmedabad, 3. Ajmer, 4.

Allahabad, 5. Ambala, 6. Aurangabad, 7. Bangalore, 8. Bareilly, 9. Bhilwara, 10. Bhopal, 11. Bhubaneswar, 12. Bikaner, 13. Calicut, 14. Chandigarh, 15. Chennai (West), 16. Chennai (South), 17. Coimbatore, 18. Dehradun, 19. Delhi (East), 20. Delhi (North), 21. Delhi (South), 22. Delhi (West), 23. Dhanbad 24. Ernakulam, 25. Faridabad, 26. Ghaziabad, 27. Gurgaon, 28. Guwahati, 29. Hubli-Dharwad 30. Hyderabad, 31. Indore, 32. Jabalpur, 33. Jaipur, 34. Jammu, 35. Jamshedpur, 36. Jodhpur, 37. Kanpur, 38. Kolhapur, 39. Kolkata (North), 40. Kolkata (South), 41. Kota 42. Kottayam 43. Lucknow, 44. Ludhiana, 45. Madurai, 46. Mangalore, 47. Meerut, 48. Mumbai (CG), 49. Mumbai (GTK), 50. Mumbai (JOG), 51. Mysore, 52. Nagpur, 53. Nasik, 54. Navi Mumbai 55. Noida, 56. Panaji, 57. Patna, 58. Puducherry, 59. Pune, 60. Raipur, 61. Rajkot, 62. Ranchi, 63. Salem, 64. Shimla, 65. Siliguri 66. Sonapat 67. Srinagar 68. Surat, 69. Thane, 70. Thiruvananthapuram, 71. Thrissur, 72. Tiruchirapalli, 73. Udaipur, 74. Vadodara, 75. Varanasi, 76. Vijayawada, 77. Visakhapatnam, 78. Yamuna Nagar (Haryana) and 79. **Overseas Centre — at Dubai.**

The last date for receipt of enrolment application for June, 2012 examinations in the Institute together with the requisite examination fee is 26th March, 2012 (25th March, 2012 being Sunday) and with late fee of Rs.100/- upto 9th April, 2012.

NOTE:

1. The Institute reserves the right to withdraw any centre at any stage without assigning any reason.
2. Candidates should note that non-receipt/delayed receipt of result-cum-marks statement, response to result queries, requests for verification of marks, etc., will not be accepted as valid and sufficient reason for seeking any relaxation or not complying with the requirements of regulations and/or last dates for submission of enrolment applications for the next examinations. Therefore, the candidates in their own interest are timely advised to keep track of important announcements, last dates and observe the time schedule.
3. Please note that no request for change of examination venue will be entertained in respect of a particular city, where multiple-examination venues exist.

5. HINDI AS OPTIONAL MEDIUM FOR WRITING THE EXAMINATIONS

Candidates are allowed to use Hindi as an optional medium for writing all papers of the Foundation Programme (**except the 'English and Business Communication' paper**), Executive Programme and Professional Programme examinations on the following conditions:

- (i) option of Hindi Medium for writing the examination is to be exercised for all papers of an examination OR a particular module of examination, (and not for any individual paper(s)) in the examination enrolment application form each time for appearing in the examination;
- (ii) option of medium for writing examination once exercised is irrevocable for that particular session of examination;
- (iii) answer books of candidates who write part of papers/answers in one medium and the remaining part in other medium are liable to be cancelled without any notice;
- (iv) candidates who have exercised option of writing Hindi Medium in their examination enrolment form will be provided Question Papers printed both in English and Hindi version for Foundation Programme (**except 'English and Business Communication' paper**) and Module-I of Executive Programme Examinations. The Question Papers for Module-II of Executive Programme, and all papers of Professional Programme examinations will be printed in English version only;
- (v) if a candidate writes his/her answers in Hindi medium without exercising such an option in the examination enrolment application form, he/she may not be given credit for his/her answers;
- (vi) candidates opting Hindi Medium for the examination must darken relevant circle against **HINDI** on the cover page of **Answer Book**; and
- (vii) candidates opting Hindi Medium for examination may write answers to practical questions, headings, quotations, technical and legal terms, sections, rules, etc., in English, if they so desire.

IMPORTANT ANNOUNCEMENT

GRANT OF FACILITY OF WRITER'S HELP/EXTRA TIME TO PHYSICALLY DISABLED CANDIDATES IN CS JUNE, 2012 EXAM.

Any physically disabled student having a minimum of 40% physical disability or deformity of permanent nature and who wishes to seek writer's help and/or extra time for the purpose of appearing or writing Company Secretaries June, 2012 examination should make a separate written request therefor mentioning complete details about his/her Name, Student Registration No., Complete Postal Address, Mobile Number, E-mail id, specifying nature and extent (in % term) of his/her permanent disability, etc., to the Joint Director (Exams.), The Institute of Company Secretaries of India, C-37, Institutional Area, Sector 62, NOIDA – 201309 (U.P.) in addition to submitting his/her enrolment application for appearing in the examination together with the following supporting documents :

- (i) Disability Certificate issued by the Medical Board/Head of Deptt. or Sr. Medical Officer (Specialists) of a Central or State Govt. Hospital certifying the nature (permanent or temporary) and percentage of disability, and its duration affecting his/her writing ability and/or the normal physical functions; and
- (ii) Letter of Permission issued to him/her by Sr. Secondary Board/University and/or any other professional/educational examining body, such as – University, UPSC, SSC, State Public Service Commission, ICAI, ICWAI, etc., granting him/her such assistance for appearing or writing the examinations.

Please note that even the physically disabled students, who had earlier been granted facility of Writer's Help/Extra Time in the previous examination and wish to avail of such concession or assistance for writing the ensuing June, 2012 examinations are required to apply afresh giving reference of such facility granted in the past and making a separate application to The Joint Director (Exams.), The Institute of Company Secretaries of India, C-37, Institutional Area, Sector 62, NOIDA – 201309 (U.P.) before the last date for submission of enrolment application for June, 2012 examination. The application for grant of Writer's Help/Extra Time should not be clubbed with any other query or correspondence.

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

Intimation about grant of Writer's Help/Extra Time is normally sent 15-20 days before the commencement of each examination.

CHANGE IN FREQUENCY OF DESPATCH OF STUDENT COMPANY SECRETARY BULLETIN

The Council of the Institute keeping in view the changing times, has decided that the Student Company Secretary Bulletin (in physical form) will be sent to the students on bi-monthly basis (once in two months), instead of on monthly basis, w.e.f. January 2011.

However, the academic inputs as is being covered in the Student Company Secretary Bulletin will be uploaded on the website of the Institute, viz., www.icsi.edu and the same will also be sent through e-mail on monthly basis. With this arrangement, it is expected that the students will get updated contents promptly with the latest academic developments.

All students are advised to take a note of it.

ATTENTION STUDENTS APPEARED IN DECEMBER, 2011 EXAMINATIONS

The Institute awards "Merit Scholarships" and "Merit-cum-Means Assistance" to students for pursuing Executive Programme and Professional Programme on the basis of their meritorious performance in the examinations and on merit-cum-need basis on their passing Foundation Programme and Executive Programme examinations respectively, as per the criteria stipulated under the "Merit Scholarship (Company Secretaryship Course) Scheme, 1983" and "Merit-cum-Means Assistance (Company Secretaryship Course Scheme), 1983".

MERIT SCHOLARSHIP

In pursuance of para 7 of the "Merit Scholarships (Company Secretaryship Course) Scheme, 1983, 25 numbers of scholarships are awarded each for Executive Programme and Professional Programme examinations per session only to registered students, purely in order of merit, from amongst the candidates who appeared and passed in all the subjects of their respective examination, at first attempt, in one sitting, without claiming exemption in any subject, on all-India basis and subject to fulfilling other terms and conditions as stipulated in the said scheme.

Accordingly, students who pass the Foundation Programme examination in December, 2011 should get themselves registered with the Institute for the Executive Programme within 3 months from the date of declaration of results to become eligible for award of Scholarship.

MERIT-CUM-MEANS ASSISTANCE

In pursuance of para 8 of the "Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983", 25 numbers of financial assistance are awarded each for Executive Programme and Professional Programme examinations per session only to registered students. According to the scheme, a candidate has to apply in the prescribed form which can be downloaded from Institute's website: www.icsi.edu OR obtained from the Institute free of cost by sending a self addressed stamped envelope, and submit his/her application within a specified date as notified from time to time. Any candidate applying for financial assistance should have passed the Foundation Programme/Both the Modules of Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject. If the candidate is employed or having an independent source of income, in that case his/her income should not be more than Rs.1,50,000/- per annum and if he/she is dependent on his/her parents/guardian/spouse, then the combined income from all sources should not be more than Rs.2,50,000/- per annum and also subject to fulfilling other terms and conditions as stipulated in the said scheme.

Students who pass the Foundation Programme examination in December, 2011 must get themselves registered with the Institute for the Executive Programme within 3 months from the date of declaration of results to become eligible for award of this financial assistance.

A separate notification inviting applications for award of "Merit-cum-Means Assistance" is being published elsewhere in this issue.

Attention Students

In accordance with the Guidelines for Apprenticeship Training by Company Secretaries, 1985, the Company Secretaries in Practice imparting training to the students are required to pay a minimum stipend of Rs.500/- per month. The Training & Educational Facilities Committee of the Council in its 94th Meeting held on 4th November, 2009, has increased the minimum stipend from Rs. 500/- (Rupees five hundred only) to Rs. 2000/- (Rupees two thousand only) per month.

Student Services

NOTIFICATION ICSI/CS/ 02 / 2012

In pursuance of para 11 of the "Merit Scholarship (Company Secretaryship Course) Scheme 1983", the following students have been awarded 'Merit Scholarships' for the Executive Programme and Professional Programme examinations on the basis of their meritorious performance in the Foundation Programme and Executive Programme Examinations of 'company secretaryship' held in June, 2011:

FOR EXECUTIVE PROGRAMME

Sl. No.	Name of the student	Registration No.
1.	ADITYA ASHOK DAKH	421018230/08/2011
2.	YASH DABRIWAL	120528221/08/2011
3.	SWAPNA SARAH KURUVILA	320723491/08/2011
4.	KRITIKA SONI	221180956/08/2011
5.	KANIKA ARORA	221250584/08/2011
6.	SADIYA BAIG	421054008/08/2011
7.	RAJ DHANPATRAJ MEHTA	421076031/08/2011
8.	SHREYANCE MODI	221182615/08/2011
9.	ISHITA KHORASIA	120542508/08/2011
10.	SNEHA JAIN	120546371/08/2011
11.	PRASHANT SURESH SHANBHAG	320743507/08/2011
12.	AKANKSHA SINGHAL	421054377/08/2011
13.	KRITIKA JAIN	120544484/08/2011
14.	MAHIMA ARORA	221245204/08/2011
15.	PRACHI NIRMALCHANDRA VASAVADA	421064115/08/2011
16.	AJAY AGARWAL	120525661/08/2011
17.	SONA BATRA	221256277/08/2011
18.	YOGESH KATARIYA	221189421/08/2011
19.	NUPUR BISHNOI	221230101/08/2011
20.	JANANI V	320729586/08/2011
21.	ANKUSH RAJENDRA PALIWAL	421059701/08/2011
22.	SAKSHI MEHRA	120563218/08/2011
23.	ANKIT KUMAR JAKHOTIYA	221212545/08/2011
24.	PINKI GARG	120545806/08/2011
25.	SHUBHAM AGARWAL	120541713/08/2011
26.	NEHA GARG	221207132/08/2011

FOR PROFESSIONAL PROGRAMME

Sl. No.	Name of the student	Registration No.
1.	ANKUSH BINDAL	220936187/08/2010
2.	ANJALI AGARWAL	220963089/08/2010
3.	NAMAN GUPTA	220908544/08/2010
4.	SONALI AGGARWAL	220935982/08/2010
5.	SHIVANGI LATH	120436011/08/2010
6.	AVIGAT RAVINDRA GANERIWALA	420795668/08/2010
7.	PARVEEN BANSAL	220987565/08/2010
8.	RACHITA MANOJ ARYA	420617911/03/2009
9.	RUKMA SARVANYA ANNAMRAJU	320628606/08/2010
10.	VARUN GUPTA	220942974/08/2010
11.	PRIYESH JAIN	220872018/05/2010
12.	R SUNDAR	320606454/08/2010
13.	KALA KRISHNAN	420663110/08/2009
14.	APARAJITA AGARWAL	120421225/08/2010
15.	RAJEEV KUMAR OJHA	120407927/06/2010
16.	SRISHTI BAJPAI	220923147/08/2010
17.	ASTHA JAIN	220891558/08/2010

18.	RAVI JAIN	220959294/08/2010
19.	RAVI MAHESHWARI	220948423/08/2010
20.	ANKITA AGARWAL	120371660/02/2010
21.	BHAWNA NEWAR	120370058/02/2010
22.	YOGESH LOHIYA	220999986/08/2010
23.	SONAM TANEJA	220945130/08/2010
24.	TEJASHREE ABHAY TADWALKAR	420832581/08/2010
25.	DIVYESH VIJAY	220981437/08/2010

BY ORDER OF THE COUNCIL

(CS N K JAIN)
(SECRETARY & CEO)

File No.205:Exams:J/2011

Dated the 30th January, 2012

NEW DELHI - 110 003.

GUIDELINES, RULES AND PROCEDURES FOR SUPPLY OF CERTIFIED COPY(IES) OF ANSWER BOOKS TO STUDENTS

- A student who wishes to obtain certified copies of his/her answer books of any subject(s) of a particular examination shall apply on the prescribed application form together with (a) requisite fee; and (b) self-attested photocopy of his/her Admit Card (Roll No.) or Student Identity Card so as to reach the Institute within 45 days from the date of declaration of the result.
- The fee for supply of certified copy(ies) of answer book shall be Rs.100/- per subject(s)/answer book(s). The fee shall be paid through Demand Draft drawn in favour of "The Institute of Company Secretaries of India", payable at New Delhi.
- The envelope containing student's Application Form, duly completed in all respect, together with the requisite fee and photocopies of the supporting documents, as mentioned in para 1 above, shall be superscribed "Application for Supply of Certified Copies of Answer Books" and sent to:
The Joint Director (Exams.)
The Institute of Company Secretaries of India
C-37, Institutional Area, Sector 62
NOIDA – 201 309.
- Application Form without requisite fee and supporting documents and complete particulars, as indicated above, shall not be entertained.
- Before supplying certified copy(ies) of answer books, to a student on his/her request, if it is noticed that any sub-question/question of his/her answer book has inadvertently remained unevaluated or there is some posting or totaling error, the Institute would rectify such a omission and commission and communicate the revised/marks/result to the student. However, it may be noted that re-valuation of answers is not permissible under Regulation 46(2).
- The certified copies of the answer books supplied to the student shall be for his/her exclusive personal reference and guidance.
- On receipt of certified copies of the answer books, the applicant student shall be the sole custodian of it and he/she shall not part with the custody/possession of the same and shall not use the same for any other purpose(s).
- If any error is discovered at any point of time as provided in para 5 above, the Institute shall have suo moto power to rectify the same.

Student Services

APPLICATION FORM FOR SUPPLY OF CERTIFIED COPY(IES) OF ANSWER BOOKS

(Before filling-up this form, please go through the Guidelines, Rules and Procedures)

The Joint Director (Exams.)
The Institute of Company Secretaries of India
C – 37, Sector 62
Institutional Area
NOIDA – 201 309.

Dear Sir,

I, the undersigned, request you to supply me the certified copy(ies) of my answer books as per details given below :

1.	Name of Student				
2.	Student Regn. No.				
3.	Complete Correspondence Address				
		PIN CODE:			
4.	E-mail id				
5.	Details about appearance in the subjects of examination for which copy(ies) of answer books is/are requested	Stage & Session of Exam.	Roll No.	Name of the Subject(s)	Marks Obtained
6.	Details of fee remitted [(Application Fee @ ₹100/- per subject(s) / answer book(s)]	Demand Draft No.	Date	Name of the Issuing Bank	Amount (₹)

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

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

Yours faithfully,

_____ (Signature)

Place: _____

Name: _____

Date: _____

RECORD RETENTION SCHEDULE FOR THE DIRECTORATE OF EXAMINATION ICSI

Sl No.	Description of Record Main Head/ Sub-Head	Record Retention Period
1.	Answer Books of Company Secretaries Examinations on which applications for verification of marks under Reg.46(2) of the Company Secretaries Regulations, 1982, have not been received by the Institute within one month of the declaration of results of respective examination.	Upto 45 days of declaration of results of each examination concerned.
2.	Answer Books of examinations verified on candidates' requests under the Regulation 46(2) of the CSR, 1982.	Upto 3 months from the date of declaration of the result of verification of marks to the candidates concerned.
3.	Answer books of examinees on which some action/dispute is pending or such answer books which are required for any enquiry by any authority or court	Upto 3 months from the date of completion of the action or enquiry or dispute, as the case may be.
4.	Examination Sessionwise Results Registers	To be maintained in bound Registers in physical form for 5 years; and in digitized form for 20 years from the date of declaration of results.
5.	Statements of Payments made to Moderators, Paper Setter-cum-Examiners, Additional Examiners, Translators, etc. approved by the competent authority.	8 Financial Years.
6.	Attendance Sheets of candidates registered for/appeared in the examinations	1 Year or 2 Examination Sessions.
7.	Subjectwise Individual Examiners Marks-Sheets	1 Year or 2 Examination Sessions.
8.	Examination sessionwise address list of Moderators, Paper Setters, Additional Examiners, Hindi Translators, etc.	1 Year or 2 Examination Sessions.
9.	Correspondence with Moderators, Paper Setter-cum-Examiners, Additional Examiners, Hindi Translators, etc.	1 year.

Student Services

LIST OF COMPANIES REGISTERED FOR IMPARTING TRAINING DURING THE MONTH OF DECEMBER 2011

Region Training Period Stipend (Rs.)

Eastern

GAR Consultants Limited
9, Mangoe Lane
Room No. -1, Kolkata – 700001
E-mail : gar.consultants@gmail.com

15 Months Training Suitable

Forgings (India) Iron & Steel Ltd.
P.O. Box - 2901
Kolkata-700001
E-mail : sales@forgingsworld.com

15 Months Training 3500

Andal East Coal Company Pvt. Ltd.
8/2, Dr. U.N. Bramhachari Sarani
(Loudon Street), 4th Floor, Flat 4C,
Kolkata-700017
E-mail : mukesh.andaleastcoal@gmail.com

15 Months Training 4000

Silicon Valley Infotech Ltd.
10, Princep Street, 2nd floor,
Kolkata - 700072
E-mail : info@siliconvalleyinfo.net

15 & 3 Months Training Suitable

Blue Chip India Ltd.
10, Princep Street, 2nd floor,
Kolkata – 700072
E-mail : info@bluechipindia.net

15 & 3 Months Training Suitable

JMT Auto Ltd
224, A.J.C. Bose Road
Krishna Building
9th Floor, Room No-902
Kolkata-700017
E-mail : jmtauto@jmtauto.com

15 Months Training Suitable

Jet Air Agencies (P)Ltd.
29 B, Rabindra Sarani
3rd Floor, Room No 10 E
Kolkata-700073
E-mail : jetair05@rediffmail.com

15 Months Training Suitable

Northern

Bharat Seats Limited
Plot No. 1,
Maruti Udyog
Joint Venture Complex
Gurgaon -122015
E-mail : seats@vsnl.net

15 & 3 Months Training Suitable

Haryana Power Generation
Corporation Limited
C-7, Urja Bhawan Sector -6,
Panchkula

15 Months Training 4000

Richa Global Exports Pvt Ltd
A41, Mayapuri Industrial Area
Phase I, New Delhi

15 & 3 Months Training Suitable

Tijaria Polypipes Limited
A-130 (E), Road No 9-D
Vishwakarma Industrial Area
Jaipur – 13(Raj.)

15 & 3 Months Training Suitable

Maverick Share Brokers Limited
211, Laxmi Complex
M.I. Road, Jaipur - 302001
E-mail : mantri@maverickgroup.in

15 & 3 Months Training Suitable

S Tel Private Limited
1st floor, Tower B
Unitech Cyberpark,
Sec – 39, Gurgaon - 122001

15 & 3 Months Training Suitable

JSEL Securities Limited
Stock Exchange Building
JLN Marg, Malviya Nagar
Jaipur - 302017
E-mail : jsels@dataone.in

15 Months training Suitable

Frontier Alloy Steels. Ltd.
KM – 25/5 & 6, Kalpi Road
Rania, Kanpur Dehat- 209304
E-mail : frontieralloy@yahoo.co.in

15 & 3 Months Training Suitable

Southern

Infosys Limited
Electronic City
Hosur Road,
Bangalore-560100

15 Months Training Suitable

High Energy Batteries(I)Ltd.
Esvin House, PB No – 5068
Perungudi, Chennai-600096
E-mail : hebcnn@md4.vsnl.net.in

15 Months Training 5000

Rajshree Sugars & chemicals Ltd.
The Uffizi, 338 Avinashi Road
Peelamedu, Coimbatore - 641004,
Tamilnadu
E-mail : rscl@rajshreesugars.com

3 Months Training Suitable

Infronics Systems Limited
2nd Floor, Ektha Towers
Plot No. 2 & 3, White Fields,
Kondapur, Hyderabad – 500084

15 Months training Suitable

Vaibhav Empire Pvt. Ltd.
7A-9-21, Main Bazar,
West Godavari Dist
Eluru-534001

15 & 3 Months Training Suitable

K.P.R. Fertilizers Ltd.
8-256, Tata Nagar,
Balabhadrapucam, East Godavari,
Andhra Pradesh – 533343

15 & 3 Months Training Suitable

Capital and Retail
Property Management India Pvt. Ltd.
Level 4, Prestige Delta,
15/1, Residency Road
Bangalore - 560025

15 Months Training Suitable

Tata Projects Limited
Mithona Towers -1,1-7-80 to 87,
Opp. Wasley Co-ed Jr. College
Prenderghast Road
Secundrabad-500003
E-mail : tpl@tataprojects.com

15 Months Training 7000

Western

NHDC Limited
NHDC Parisar
Near Hotel Lake View Ashoka
Shyamla Hills
Bhopal-462013

15 & 3 Months Training 3500

Twilight Litaka Pharma Ltd.
16 A., Himalaya Estate,
Shivaji Nagar,
Pune - 411005
E-Mail : legal@tpl.co.in

15 Months Training 3500

Total Oil India Pvt. Ltd.
3rd Floor, The Leela Galleria
Andheri Kuria Road,
Andheri (E), Mumbai – 400059

15 & 3 Months Training Suitable

Student Services

LIST OF PRACTISING MEMBERS REGISTERED FOR THE PURPOSE OF IMPARTING TRAINING DURING THE MONTH OF DECEMBER, 2011			
Tata Yazaki Autocomp Limited Gat No. 93, Survey No.166, High Cliff Industrial Estate, Waigholi- Rahu Road, Kesnand, Pune-412207	15 Months training	Suitable	Mr./Ms. Mamta Surange Company Secretary In Practice 301/303, Rajnigandna Green Garden Estate City Centre Gwalior
Excel Crop Care Ltd 13/14 Aradhana Industrial Development Corporation, Near Virwani Industrial Estate, Goregaon(East) Mumbai-400063 E-mail : ary@excelcropcare.com	15 months training	Suitable	Mr./Ms. Premnarayan R. Tripathi Company Secretary In Practice 201, Sarthik Square Nr Gncfcinfotower S.G. Road Ahmedabad- 380 015
Tikona Digital Networks Pvt Ltd 3A, 111rd Floor, "corpora", L.B.S. Marg, Bhandup(West) Mumbai – 400078 E-mail : abhijaat.sinha@tikona.in	15 & 3 Months Training	5000-8000	Mr./Ms. Pushkar Vinayak Shukre Company Secretary In Practice 70/5, Navale Nagar Gulmohar Road, Savedi Ahemdngar – 414 003
Kay Bouvet Engineering Pvt. Ltd, B-54, OIMIDC Area Satara – 415004 Maharashtra E-mail : info@kaybouvet.com	15 & 3 Months Training	Suitable	Mr./Ms. Nitesh Jain Company Secretary In Practice A-15, Mahavir Nagar Chopra Colony Raipur – 492 006
NHC Foods Ltd. NHC House, 2/13, Anand Nagar, Santa Cruz(East), Mumbai – 400055 E-mail : info@nhcgroup.com	15 & 3 Months Training	Suitable	Mr./Ms. C. Jayashree Company Secretary In Practice 1B, Oakland Apartments 17, Malony Road, T.Nagar Chennai – 600 017
Birla ShlokaEdutech Ltd. Dalamal House., 1st Floor,206 J.B. Marg, Nariman Point Mumbai – 400021 E-mail : marketing@shlokaybg.com	3 Months Training	Suitable	Mr./Ms. Prasanna S. Rao Company Secretary In Practice No. 2, 2nd Floor, 5th Phase, 1st Stage Near Varior Bakery W.O.C. Road, Rajaji Nagar Bangalore – 560 044
Emmbi Polyyams Limited 601-604, Hari Om Chambers, 6th Floor, Off new Link Road, Andheri(W) Mumbai – 400053 E-mail : ashwini.godbole@emmbi.com	15 Months Training	5000	Mr./Ms. Kapil Dev Vashisth Company Secretary In Practice B-26, Part –C, 1st Floor Street No. -2, Arunapark, Shakarpur Delhi – 110 092
Aditya Birla Retail Limited Skyline Icon, 5th Floor, 86/92, Andheri, Kurla Road Near Mittal Industrial Estate Andheri(E), Mumbai-400059 E-mail : marketing@shlokaybg.com	15 Months Training	Suitable	Mr./Ms. Suryakant Kumar Company Secretary In Practice A-149, P.C. Colony, Kankan Bagh Patna
ICICI Lombard General Insurance Company Ltd. ICICI Lombard House, 414, Veer Savarkar Marg, Prabhadevi, Mumbai – 400025	15 & 3 Months Training	Suitable	Mr./Ms. Anurag Nagar Company Secretary In Practice 82, Radhey Puri, Ext – II Delhi – 110 051
India Infoline Asset Management Company Limited IIFLCentre, 3rd Floor, Annex, Kamala City Senapati Bapat Marg, Lower Parel Mumbai - 400013	15 Months Training	Suitable	Mr./Ms. Bimlendu Kumar Company Secretary In Practice 43/2, Above to SBI Bank Sultanpalya Main Road R.T.Nagar Bangalore -560 032
Swastika Investmart Ltd. 48,Jaora Compound, MYH Road Indore-452001 E-Mail : info@swastika.co.in	15 Months Training	Suitable	Mr./Ms. Nautiyal Amrita Dinesh Chandra Company Secretary In Practice 1, Bina Shopping Centre M.V.Road Andheri East Mumbai – 400 069
Kanakia Spaces Pvt. Ltd. 215 Atrium, 10th Floor C.T.S No. 215, AndheriKurla Road Andheri(E), Mumbai – 400059	15 & 3 Months Training	Suitable	

Student Services

Mr./Ms. Jaya Bhargava Company Secretary In Practice 696, Double Story, U.G.F. New Rajinder Nagar New Delhi -110 060	PCSA-2815
Mr./Ms. Suruchi More Company Secretary In Practice 13, B.B. Ganguly Street 2nd Floor, R0om No. 201 Kolkata – 700 012	PCSA-2816
Mr./Ms. Vandana Khatuwala Company Secretary In Practice 1-B, D'nello Appartment S.V.Road Behind Vijay Sales Goregaon (West)Mumbai – 400 062	PCSA-2817
Mr./Ms. Amit Dave Company Secretary In Practice 2nd Floor, Krishnatower Gopalpurabyepass, Tonk Road Jaipur – 302 018	PCSA-2818
Mr./Ms. Meenu Jain Company Secretary In Practice C-257, Vivek Vihar Delhi – 110 095	PCSA-2819
Mr./Ms. Sonia Kakani Company Secretary In Practice A-403, Shilalekh, Opp Police Stadium Shahibaug Ahmedabad – 380 004	PCSA-2820
Mr./Ms. Abhishek Jayant Jagdale Company Secretary In Practice A-12, Shivprasad Complex Anand Nagar, Singhad Road Pune – 411 051	PCSA-2821
Mr./Ms. Sanjay Kumar Company Secretary In Practice M- 2, M-Block Market Greater Kailash -1 New Delhi -110 048	PCSA-2822
Mr./Ms. Satya Purohit Company Secretary In Practice 25, Tamba Kanta, Kalbadevi Road Pydhonie Mumbai- 400 003	PCSA-2823
Mr./Ms. Tushar Sudhir Pahade Company Secretary In Practice Plot No -12, HILL Road Gandhi Nagar Nagpur -440 010	PCSA-2824
Mr./Ms. Anuj Jain Company Secretary In Practice 115, Bank Enclave, Laxmi Nagar Delhi-110 092	PCSA-2825
Mr./Ms. Charu Gupta Company Secretary In Practice B-58, Lohia Nagar Iind Floor Ghaziabad U.P	PCSA-2826
Mr./Ms. Sandhya Suri Company Secretary In Practice Vasunand, 791/A, 6th Cross, Mahalakshmi Layoot Bangalore-560 086	PCSA-2827

ATTENTION STUDENTS!

The Council of the Institute has approved the eligibility criteria for grant of exemption from undergoing Student Induction Programme (SIP). The following candidates are exempted from under going SIP:

- (i) Candidates having one year of working experience as assistant or any other post equivalent thereto by whatever name called or any other higher grade thereto in the field of Finance, Secretarial, Human Resource, Marketing, General Administration, Teaching, Research etc. in any body corporate, government body, statutory or autonomous body, public undertaking, financial institution, banks, consultancy firms, Law firms or any other organization/institution which in the opinion of the Council provides scope for adequate exposure for exemption from Students Induction Programme (SIP), or
- (ii) Candidates possessing professional qualification e.g CA, CWA, LL.B, BE/B.Tech/B.Arch, MBBS, Post Graduate Degree/Diploma in BusinessAdministration/ Management, MCA or any other qualification as approved by the Council from time to time.

Students seeking exemption may apply within six months from the date of registration in the Executive Programme.

The students who were enrolled on or after 1st September 2009 and yet not undergone the SIP may also apply for the exemption.

The format of application for exemption is available under 'Training' section on the website (www.icsi.edu)

Student Services

IMPORTANT E-MAIL IDS

S.NO.	TYPE OF QUERY	QUERY TO BE FORWARDED TO THE E-MAIL ID
1.	Registration Letter and Identity Card	naveen.kumar@icsi.edu
2.	Non-Receipt of Study Materials	anju.gupta@icsi.edu
3.	Paper-Wise Exemption	s.hemamalini@icsi.edu
4.	Non-Receipt of Student Company Secretary / Foundation Course Bulletin	naveen.kumar@icsi.edu
5.	Change of Address, E-Mail Id, Phone Number and Other Particulars	naveen.kumar@icsi.edu
6.	Response Sheet Status	sp.singh@icsi.edu
7.	Coaching Completion Certificate/ Suggested Answers	sp.singh@icsi.edu
8.	Oral Coaching	ashvini.srivastava@icsi.edu
9.	Public Private Partnership Scheme (for Oral Coaching)	ashvini.srivastava@icsi.edu
10.	Computer Training	neelam.wadhwa@icsi.edu
11.	Admit Card/ Roll Number for Examinations	enroll@icsi.edu
12.	Issue of Pass Certificates	siyaram@icsi.edu
13.	Issue of Transcripts	siyaram@icsi.edu
14.	Exemption from Training	anita.mehra@icsi.edu
15.	Any Management Training / Apprenticeship Training Related Query	amit.sircar@icsi.edu
16.	15 Days' Specialised Training	priyanka.singh@icsi.edu
17.	Status of ACS Membership Application	monika.arora@icsi.edu
18.	Non-Receipt of Membership Number	shashi.prabha@icsi.edu
19.	SIP/ EDP/ PDP/ MSOP, etc.	training@icsi.edu
20.	Stock Position of Study Materials	store@icsi.edu
21.	Refund of Foundation/ Executive/ Professional Examination Fee	pradeep.yadav@icsi.edu
22.	Refund of Foundation / Executive Registration Fee	vk.ratra@icsi.edu
23.	Refund of Professional Programme Registration Fee	archana.goel@icsi.edu
24.	Mark Sheets	exam@icsi.edu
25.	Verification of Marks	exam@icsi.edu
26.	Verification of Qualification	siyaram@icsi.edu
27.	Merit-Cum-Means Assistance & Merit Scholarships	exam@icsi.edu
28.	ICSI Student Education Fund Trust	ashvini.srivastava@icsi.edu
29.	Enrolment to Professional Programme	archana.goel@icsi.edu
30.	Technical Problems at the Website	dit@icsi.edu
31.	Registration Denovo/ Extension	archana.goel@icsi.edu
32.	Any Other Query (Specify)	ashvini.srivastava@icsi.edu

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I, N.K. Jain, hereby declare that the particulars given above are true to the best of my knowledge and belief.

Sd/-

N.K. JAIN

Signature of the Publisher

1st March, 2012

Students' Quiz ?

Prize Query

Is it incumbent on a listed public company to lay down procedures for risk assessment and minimising the effect thereof? Elucidate.

Conditions

- Answer should not exceed one page typed in double space. The answer sheet should contain the name, registration number and address of the student.
- Last date for receipt of answer is **16th April, 2012**.
- Two prizes (a first and a second) in kind will be awarded to the best answers and the names of the contributors will be published in the Bulletin.
- The envelope should be superscribed **Students Query January -February 2012** and addressed by name to N.K. Jain, Secretary & Chief Executive Officer, the Institute of Company Secretaries of India, 'ICSI House', 22, Institutional Area, Lodi Road, New Delhi-110003.

Student Services

LIST OF INSTITUTES EMPANELLED IN IMPARTING THE ORAL COACHING FACILITIES TO THE CS STUDENTS UNDER PUBLIC/PRIVATE PARTNERSHIP SCHEME

S.No.	Name & Address of Empanelled Institutions.	Validity for CS Session of Exams
EASTERN INDIA REGIONAL COUNCIL		
1.	M/s Happy Coaching Institute Fatak, P.O. Budharaja Sambalpur-768 004 Orissa Tel: 06630533146/08984494844 cmatsingh@gmail.com	December 2011 & June 2012
2.	The Director M/s Institute for Inspiration & Self Development 1-B/200/1, Sector-III Salt Lake City Kolkata-700 106 Tel : 033-23352378 / 23352861 033 23352379(F) info@iisdedu.in iisdedu@rediffmail.com	June 2012 and December 2012
3.	Saptarshi College, Back side of Sai Complex, Gandhi Nagar, 1st Lane-Extn. Berhampur, Ganjam (Odisha) M: 9238732929, 9238668062 09438406150, 09238668062 Saptarshi.college@yahoo.in	June 2012 & December 2012
4.	WISDOM Institute of Professional Learning 3/100C, C R Colony, On Raja S C Mallick Road, Kolkata-32 M: 09836077024, 8013346863 Mywisdom.institute@gmail.com	December 2011 & June 2012
5.	Topper's Point AM-111, 1st Floor Basanti Nagar Rourkela - 12 (Orissa) Tel: 09861107344, 09338707483 topperpankajgarg@gmail.com	June 2012 and December 2012
NORTHERN INDIA REGIONAL COUNCIL		
1.	M/S G.G.D.S.D. COLLEGE Rajpur (Palampur) Distt. Kangra Himachal Pradesh 01894 239041, 01894 239041 (F) principal@ggdsrajpur.com	December 2011 and June 2012
2.	M/s Springdale College of Management Studies Madhotanda Road Pilibhit-262 001 (U.P) Tel: 05882259917 316790 M: 09219401731 info@scmspbt.org	December 2011 and June 2012
3.	M/s Sainath Commerce Classes C-20, Talwandi KOTA-324 005 Tel: 0744-2406656 M: 09829037488, 09829556325 Sainath_neeraj@yahoo.co.in	December 2011 and June 2012
4.	M/s Lucknow Commerce Academy S-72/17, Old 'C' Block Chauraha Rajajipuram(Near Lekhrj Residence) Lucknow-226 017 Tel: 0522 6522800 M: 09452290590 Lca.yagwani@yahoo.co.in	December 2011 and June 2012
5.	M/s. Institute of Systematic Studies in Commerce, Behind Maharaja Hotel, Station Road, Moradabad- 244001 (UP) Tel: 0591 2312680 M: 09412235748 jssc.mbd@gmail.com	June 2012 and December 2012

6.	The Director, Commerce County-Institute for Commerce Studies, 137, Red Square Market, Near Palki Hotel, HISSAR – [Haryana] M: 9812066937, 8059296630 09896150937, 09812066937 commercecounty@gmail.com	December 2011 and June 2012
7.	M/S CS Academy, House No. 35, 8, Marla Colony, Jattal Road PANIPAT – [HARYANA] M: 09896256123 / 09255289445 09896256123, 09255289445 Devindergulati58@yahoo.com	June 2012 and December 2012
8.	AIMES 5/485, Vikas Nagar Lucknow – 226022 Tel: 09415007422, 09794051011 atrivedics@gmail.com csatrivedi@gmail.com	June 2012 and December 2012
9.	Director M/S Bharat Sir's Commerce Institute 7445, Durga Puri Haibowal Kalan Ludhiana [Pb] Tel: 09216867899 09216367899 N.A.	December 2011 and June 2012
10.	Director, M/S Academy for Professional Studies, LUCKNOW Tel: 0522 2458797 M: 09336177110 Himani.arts2011@gmail.com	December 2011 and June 2012
11.	NIAM Institute of Applied Management, 20/1, Old Sher Shah Suri Marg, Opp: Sector 37, Faridabad Tel: 0129 4181800 (30 Lines) 418186 (Fax) Niam.india@hotmail.com	December 2011 and June 2012
12.	Mr Pramod Kumar M/S Hari Institute of Education and Training [HIET] House No 528 E, Opp Govt Agriculture Office, Sunder Nagar, Jaunpur 222002 [UP] Tel: 05452 222419 09451896313 Amit.srivastava@sparshsoft.com Pramod.kumar@gmail.com	December 2011 and June 2012
13.	Director, M/S Bharti School of Business Studies 9-N Model Town HISAR [Haryana] Tel: 01662 645911 M: 09812200014, 09215306011 bsbhisar@gmail.com mydreammba@yahoo.co.in	December 2011 and June 2012
14.	Heritage Women's Polytechnic Krishna Colony, Near Railway Station Railway Road PALWAL (Haryana) M: 09355555103 Shiv_0306_sharma@yahoo.com	December 2011 and June 2012
15.	Shri Aatm Vallabh Jain Girls' College Hnauman Garh Road Sri Ganganagar (Rajasthan) – 335001 Tel: 0154 246377/2464371(F) M: 09414537731 info@avjain.org avj12@rediffmail.com	December 2011 and June 2012
16.	Sri Jain Post Graduate College Ram Ratan Kochar Circle Nokha Road, Gangashahr Bikaner (Rajasthan) PIN-334401 M: 09414430763 Tel: 0151 2270141/2544275 afterschool@in.com	December 2011 and June 2012

Student Services

17	The VIT Computer Education & IIBA – The Institute of Industrial & Business Accountants, 7-103, Vinayk-A Complex, Nr-HDFC Bank, Durga Nursery Road, Udaipur-313001 Tel: 0294 2418855 (Off) M: 09829260702, 09351952799 Vit_education@rediffmail.com	December 2011 and June 2012
18	C S Launcher Bajaj Road Near – Taparia Bagichi Sikar – 332001 (Rajasthan) Tel: 01572 254033 amitnishraskr@gmail.com	June 2012 and December 2012
19	Trinity College Dharamshala Road Fatehabad 125050 (Haryana) Tel: 01667 224456 M: 09896795444 trinitycollegefd@gmail.com	June 2012 and December 2012
20	Vishesh Academy of Commerce DSS-33, Old Court Complex Near Fawara Chowk Hisar (Haryana) M: 9813170795, 9215170795 09813170795, 09215170795 trjain_vishesh@yahoo.co.in	June 2012 and December 2012
21	Institute of Management & Technology Sector-87, Tigaon Road Near Sai Dham Faridabad – 121002 Tel: 0129-2229185, 0129 2229137/2229672/ 2229185/2229979 01292229888(f) imt@imfaridabad.com	June 2012 and December 2012
22	Bhandari Classes 270/9, "Pokharna House" Hathi Bhata, Ajmer- 305001 (Rajasthan) M: 09828505155, Tel: 0145-2600184 0145 2600184, 09828505155 ggbhandari@rediffmail.com	June 2012 and December 2012
23	Pinnacle Academy 91A, Amritpuri, Opp : ISKCON Temple East of Kailash, New Delhi- 110065 M: 9818331830, 9891060540, 9810463007, 09818331830, 9891060540, 09810463007 Tel: 011-26291900 wxyzpradeep@gmail.com cspradeepdubey@gmail.com	June 2012 and December 2012
24	Commerce Point, 1148, New Housing Board Colony, Panipat – 132103 (Haryana) M : 9896320328, 9467191327 09896320328, 09467191327 09802202512 caadityanandwani@gmail.com nandwani_aditya@yahoo.com	June 2012 and December 2012
25	Lloyd Law College Plot No. 11, Knowledge Park-II Greater Noida – 201306 Tel: 0120 6492343, 3250947, 3250966 M: 9999703599, 8800621117 0987138512, 9871385313, 9818274186 lloydlawcollege@gmail.com	December 2012 & June 2013
26	Rudram Institute Gangapur City, Dist : Sawai Madhopur (Rajasthan), M: 9602322241 09602322241, rudruminstitute@yahoo.in	December 2012 & June 2013
27	Sehgal Tutorials 147, New Prabhat Nagar, Behind Ram Janki Mandir, Bareilly (UP) M: 9023439612, 9808290198 09219958083, 09023439612 09808290198, Vishal83hunt@gmail.com Vishal83del@rediffmail.com	December 2012 & June 2013
28	Institute of Corporate Studies 31/16, Civil Lines South Arya Samaj Road, Muzaffarnagar (UP) M: 9412210072, 0131-2622967 0131 2622967, 09412210072 csgoelkailash@gmail.com	December 2012 & June 2013
29	Commerce Academy 1747, NHBC, Sector-11, Above Purthi Hospital, Panipat (Haryana) M: 8059296630 nitin.bansal.2008@gmail.com	December 2012 & June 2013
WESTERN INDIA REGIONAL COUNCIL		
1.	M/s Career Classes 303, Shalimar Corporate Center 8, South Tukoganj, Near Hotel Balwas Indore (M.P), Tel: 04064688/4085394 M: 09826026468, careerclasses@rediffmail.com	December 2011 and June 2012
2	M/s AEC India Commerce (Lawork) 208-209, Gopal Madhav Extension Place Above Shan Shoukat, Shinde Ki Chhawani, Gwalior-474 001 (M.P) Tel: 0751 2424240, M: 09893016415, 09827204115, Aec.com@gmail.com	December 2011 and June 2012
3	The Principal M/s D.M.'s College of Arts, Science & Commerce, Assagao, Bardez, GOA-403 507, Tel: 08322268488 2268683/ 0832 2268683(f), dmscollege@yahoo.com	June 2012 and December 2012
4	The Director M/s Geetanjali Education Systems Private Limited, Geetanjali College of Computer Science & Commerce, Indian Red Cross Building Suchak Road, Opp. Shastri Medan, RAJKOT-360 001 Tel: 0281-2587550/0281-2464377 M: 09726184584 Gespl09@gmail.com	June 2012 and December 2012
5	The Director M/S Professional Excellence Academy Z-8, Behind Vijay Stambh, Near ICICI Bank, Zone-I, M.P.Nagar BHOPAL 462011 [MP] Tel: 0755 4225884, M: 9074622001 09893895805, Cs.amra@yahoo.com Academy.pea@gmail.com	December 2011 and June 2012
6	The Director, Professional Academy of Competitive Excellence[PACE], B-402, 403, Silver Mall, R N T Marg, Indore- 452001 [MP], Tel: 0731 4044446 Reetesh_pace@rediffmail.com paceindore@gmail.com	December 2011 and June 2012
7	H L Centre for Professional Education H L College Campus, University Road Navrangpura, Ahmedabad – 380009 Tel: 07932915262 07926464657(tf), M: 9426173888 info@hlcpe.ac.in , gapathak@hlcpe.ac.in	December 2011 and June 2012
8	S V P M's College of Commerce, Science and Computer Education, Malegaon Bk. Tal_ Baramati, Dist: Pune – 413115, Tel: 02112 253388/254216 M: 09423527913, Principal.vdr@gmail.com	December 2011 and June 2012
9	Global Classes C-31, Ravi Nagar Near- Bhatiya Nursing Home Raja Talab, Raipur (Chattisgarh)0771 4075158, M: 09827108633 Globalclasses101@gmail.com	June 2012 and December 2012
10	Aakanksha Professional Classes Near Azad Chowk, Sadar Bazar Road, Raipur- 492001 (Chattisgarh) Tel: 0771-4070684 M: 9981145340; 9713788906, 09981145340, 9713788906 Atindradubey123@yahoo.in	June 2012 and December 2012

Student Services

11	RL's Professional Academy Office No. 9 & 10, Center Point Building Kranti Chowk Aurangabad – 431001 M: 9595990044, Tel : 0240-2359901 0240 2359901 09595990044 rlsacademy@yahoo.com	June 2012 and December 2012
12	Kanha Tutorials 747, Swarnam, besides old vineet Talkies Opp: Gulmohar Sweets, Main Road Marhataal Jabalpur- 482002 (Madya Pradesh) M: 9827322811, Tel : 0761-4069546 0761 4069546 09827322811, 09827374225 kanhaacademyjbp@gmail.com kanhatutorialsjabalpur@yahoo.com	June 2012 and December 2012
13	Study Circle B 2 106, Greenland Society J B Nagar Andheri (East) Mumbai – 59 Tel : 28272829 / 28262829 028272829/028262829	December 2012 and June 2013
SOUTHERN INDIA REGIONAL COUNCIL		
1.	M/s MOHANS Institute Sreyas, Chettiparambil Lane Thekkumbhagam, Tripunithura Ernakulam (Distt.), KERALA-682 301 Tel: 0484 2776089 M: 09447790689 mics@mohans.in mohansinstitute@gmail.com	December 2011 and June 2012
2	PRESIDENT, M/s Dr. G.G. Shetty Educational Society @ Jnana Degula , 25/B-4 Near K.M.F. DHARWAD-580 004 Tel :0836-2465327, 0836-2465327 2462611 (fax) drdgshetty@yahoo.in shetty_dg@yahoo.co.in	June 2012 and December 2012
3	M/s Bright Academy of Excellence Baba Foundation, Plot No.46 Door No.102, Flat No.6,1 st Floor, South West Boag Road, T. Nagar Chennai-600 017 Tel: 044 24341116 Brightacademy2008@yahoo.co.in	December 2011 and June 2012
4	M/s Prize Academy No.2, Teachers Colony (Off V.M. Street) Royapettah Chennai-600 014 prizeacademy@yahoo.com	December 2011 and June 2012
5	M/s Sree Saraswathi Thyagaraja College Palani Road, Thippampatti Coimbatore Distt. POLLACHI-642 107 Tel: 04259 266550/266008 04259 266009(f) stc@stc.ac.in	December 2011 and June 2012
6	The Principal M/s P.S.G.R. Krishnammal College For Women Peelamedu COIMBATORE-641 004 Tel: 0422 2572222 0422 2591255(f) principal@psgrkc.com	December 2011 & June 2012
7	The Director M/S Blue Dot Academy NO.4, Balaji Avenue, 1st Street T.Nagar CHENNAI – 600017 Tel: 044 42123501/42123502 044 42123503, 044 28344816(f) sreesri@mscindia.org	December 2011 and June 2012
8	M/S Centre for Human Resources Deve lopment, Thekkel, Mannarakkayam PO ., Ponkunnam [via] Kanjirapally, Kottayam Dist., KERALA – 686506 Tel: 04828 208227 09447180377 chrkply@gmail.com	December 2011 and June 2012
9	M/s Angel Auditor College, SF NO. 37, Marakkadai Street, Brindavan Pudukottai 622001 Tel: 04322 220645 M: 09751324644, 08973127818 Angelinstitute.secretary@gmail.com	June 2012 and December 2012
10	Chief Executive M/S 3-C, Computer Consulting Centre Manjathuruthur Building Good Shepherd Road Kottayam 686001 Tel: 0481 2563134 2304457/58 Ktm3c@sify.com	December 2011 and June 2012
11	Angel Auditor College-Kovai 11/1, Nehru Nagar, Saravanampatti PO: Saravanampatti Coimbatore – 641305 (Tamilnadu) M: 9751324644, 9659965205 9842492067, 09751324644 09659965205, 09842492067 Angelinstitute.secretary@gmail.com	June 2012 and December 2012
12	Divine Education and Charitable Trust Gurukul Building, Gurukul Road Gurukul Nagar, Near- Munsif Court Karkala-574104 Udupi District (Karnatka) Tel : 08258-233757 M: 9964475417, 09964475417, 08258233757 alohakarkala@gmail.com	June 2012 and December 2012
13	Singar Academy 52, III Floor, Salai Road Woriur Tiruchirappalli – 620 003 M: 09345122645, 09344604489 09150542433	June 2012 and December 2012
14	Kongu Arts & Science College Nanjanapuram Erode- 638107 Tel : 0424-2242888, 2339933 0424 2242888/2339933 0424 2242810(f) kasc@kasc.ac.in	December 2012 & June 2013
15	Hyderabad Business School GITAM University, Rudraram Patancheru Mandal Medak – 502329 (Andhra Pradesh) Tel: 08455-220055, 9441968259 M: 09441968259, 08455220058	December 2012 & June 2013
16	Sri Vishnu Educational Society Vishnupur, Bhimavaram, West Godavari Dist - 534202 (Andhra Pradesh) M: 9949433566 e-mail: bvrmsvecw@gmail.com M: 08816 250864, 09949433566 0984982223	December 2012 & June 2013

Student Services

NORTHERN INDIA REGIONAL COUNCIL
ICSI- MOTHER TERESA INSTITUTE OF MANAGEMENT & V S ORAL TUITION CENTRE
ORAL COACHING CLASSES FOR FOUNDATION (UNDER NEW SYLLSBUS)
AND EXECUTIVE Modules-I & II* FOR DEC. 2012 SESSION

Oral Coaching Classes for Foundation (Under New Syllabus) and Executive Modules –I & II* are likely to commence from 28th May, 2012 and 22nd June, 2012 respectively for Dec. 2012 session.

Course Fee: Foundation Rs. 5000/- • Executive Programme Module-I Rs. 5500/- • Executive Programme Module-II* Rs. 5000/- (To be deposited in PNB Branch in MTIM Centre Compound.) Registration is open on all working days between 9:00 A.M. and 5:00 P.M. Admission on First-Come-First-Served basis. Subjects Under **New Syllabus:** 1. Business Environment & Entrepreneurship, 2. Business Management, Ethics & Communication, 3. Business Economics, 4. Fundamentals of Accounting & Auditing, **Timings:** 4.00 to 5.30 P.M. (Monday to Saturday) (*Provided sufficient number of students are registered for (Module-II)).

For further details, please contact: Mr. J. K. Chawla, Mother Teresa Institute of Management & Vocational Studies, C-Block, Preet Vihar, Delhi-110092 # Phones: 22057200, 42420552, 42420553, Fax: 22509200, E-mail: mtim@vsnl.net

ATTENTION STUDENTS!
ONLINE EXEMPTION TEST ON COMPUTER KNOWLEDGE PROFICIENCY

In terms of Company Secretaries Regulations, 1982 (as amended), all students are required to successfully complete a compulsory Computer Training Programme to be eligible for enrolment to appear in CS Executive Programme examinations.

A student can be exempted from undergoing the computer training only on the basis of their present computer knowledge. Such students have to however pass an online exemption test.

The Institute, in compliance to the above said requirements, has tied up with **M/s Sify Software Limited** to conduct the **ONLINE EXEMPTION TEST** through its test centres spread across India.

- Student should enrol for an online exemption test (to be conducted by Sify) with their registration ID and Date of Birth
- Link for online registration for the exemption test : <http://icsi.sifyitest.com>
- The test will be conducted at any of the recognized Sify Centre throughout India
- The list of Sify Centres including detailed process is given in the website <http://icsi/sifyitest.com>
- Students can pay offline/online to appear for the test

Details about Online exemption test being conducted by M/s Sify

Duration of the Test : 80 Minutes

Fees payable online - Examination charges Rs. 440/-+ bank charges as applicable

Fees payable offline - Examination charges Rs. 440/-

Bank charges Rs. 50/-

Total Rs. 490/-

Students will be allowed TWO attempts to clear the online exemption test within a period of 30 (thirty) days against the fees mentioned above.

Students can also contact Sify for any query by sending mail to icsi_hlpdesk@sifyitest.com

Registered students with Sify can log in and give their feedback/complaint through the portal.

Students may please note that M/s Aptech shall continue to provide for the computer training ONLY to the students of the Institute.

Online Services for Students through students' portal www.icsi.in
Students of ICSI may avail following online services:

- (i) Students can view the status of his / her registration application form already submitted for registration as student.
- (ii) Students can take printout of Admit Card (i.e. Roll No. of exam), Registration letter, De-novo letter, Extension letter, Professional Program enrolment letter etc.
- (iii) New Students can submit their online registration form for registration in Foundation / Executive Programme.
- (iv) Students who have passed both modules of Executive Program, they can submit their enrolment form for admission in Professional Programme.
- (v) Students can take printout of "e-Student Identity Card".
- (vi) Students can change their address, Mobile Number, e-mail ID etc. instantly.
- (vii) Students can submit the "On-line Examination Form" for appearing in institute's examination to be held in June / December.
- (viii) Students who have already submitted their examination form and subsequently they wish to apply for any change in Exam Centre / or Module / or Medium of examination, they can also submit such requests through on-line services.

COMPANY SECRETARIES EXAMINATIONS - JUNE, 2012

TIME TABLE & PROGRAMME

DATE AND DAY	MORNING SESSION 9.00 AM TO 12.00 NOON		AFTER-NOON SESSION 1.30 PM TO 4.30 PM
	FOUNDATION PROGRAMME	PROFESSIONAL PROGRAMME	
02.06.2012 Saturday	English and Business Communication	Company Secretarial Practice (MODULE-I)	General and Commercial Laws (MODULE-I)
03.06.2012 Sunday	Economics and Statistics	Drafting, Appearances and Pleadings (MODULE-I)	Company Accounts, Cost & Management Accounting (MODULE-I)
04.06.2012 Monday	Financial Accounting	Financial, Treasury and Forex Management (MODULE-II)	Tax Laws (MODULE-I)
05.06.2012 Tuesday	Elements of Business Laws and Management	Corporate Restructuring and Insolvency (MODULE-II)	Company Law (MODULE-II)
06.06.2012 Wednesday		Strategic Management, Alliances and International Trade (MODULE-III)	Economic and Labour Laws (MODULE-II)
07.06.2012 Thursday		Advanced Tax Laws and Practice (MODULE-III)	Securities Laws and Compliances (MODULE-II)
08.06.2012 Friday		Due Diligence and Corporate Compliance Management (MODULE-IV)	
09.06.2012 Saturday		Governance, Business Ethics and Sustainability (MODULE-IV)	



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For Registration visit
<http://elearning.icsi.edu/registration.jsp>

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a

Web Based Training (WBT)



- Entire study material (with value addition from ICSI approved faculty) is converted into exciting multimedia slides
- Quick quizzes (during the lessons) & Mastery test (at the end of every subject)
- Hyperlinks & Hot-Spots
- Live Chat and Discussion Board facility

b

Video Based Training (VBT)



- Quality video Lectures
- Learn from expert faculties replicating classroom training experience
- Questions at regular intervals

c

Live Virtual Classroom (LVC)

- Live broadcast of lectures over the internet
- Interact Live with the faculty to remove your doubts / Queries on difficult lessons



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