

STUDENT COMPANY SECRETARY

INSIDE

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**THE INSTITUTE OF
Company Secretaries of India**

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

GUIDELINES FOR SEEKING EXTENSION OF REGISTRATION

EXECUTIVE PROGRAMME EXAMINATION

No extension of registration will be allowed to any student if he/she has not passed/completed the Executive Programme (Inter) examination during the validity of registration period. All such students will have to seek registration *de novo* only.

PROFESSIONAL PROGRAMME EXAMINATION

- Students whose registration expires between 28th/29th February and 31st May and between 31st August and 30th November will be allowed extension of time without payment of extension of registration fee for the limited purpose of appearing in the ensuing June or December examination, respectively, as the case may be.
- Registration of a student may be extended beyond a period of five years on year-to-year basis for appearing in the Professional Programme examination:
 - if he/she has completed postal/oral coaching and has been issued with coaching completion certificate for all **modules** of the Professional Programme examination under new syllabus during the validity of the previous registration period or has passed at least **one module** of the Professional Programme examination under the New Syllabus during the validity of the previous registration period as the case may be; and
 - makes an application for extension of registration period along with requisite fee within six months from the date of expiry of registration or within six weeks of the declaration of results of the last examination in which he/she appeared, whichever is later.
- Extension of registration shall be granted for one year at a time on payment of extension of registration fee of Rs. 500 per annum, arrears of fee, if any, under the previous registration and service charges @ Rs. 150 per module for which the student has not been issued with the coaching completion certificate for the Professional Programme.
- On the student's application for extension of registration being accepted by the Institute, the extended period will be counted in continuation of his previous registration. He/she will also continue to bear the same registration number.
- No candidate will be allowed more than two extensions including the extension, if any, already availed under old/new syllabus for completing Professional Programme examination under the new syllabus.
- A student who completes the Professional Programme examination (of the Institute) during the extended period of registration will be required to comply with the practical experience and practical training requirements as stipulated under Company Secretaries Regulations, 1982 and guidelines framed there under in this regard.
- Study material will not again be supplied on seeking extension of registration. However, it can be had on payment of Rs. 160 per subject.
- A student, on being granted extension of registration, shall be eligible to get the 'Student Company Secretary' from the month next to the month in which his application for extension of registration is accepted by the Institute.
- The Secretary - on being satisfied that application of any of the guidelines cause undue hardship to a candidate - may relax any of the said guidelines by recording reasons in writing.

GUIDELINES FOR REGISTRATION DE NOVO

(Registration *de novo* pursuant to regulation 22 read with sub-regulation (2) of regulation 24.)

(A) Guidelines for candidates seeking registration *de novo* within two years of the expiry of previous registration.

- A person whose registration has been cancelled on expiry of five-years period or otherwise may within two years of cancellation of former registration seek registration *de novo* on payment of the following fees:
 - Registration fee: Rs.1500 (w.e.f. 1.4.2008)
 - (a) Where a student has not completed coaching for both modules of Executive Programme all modules of Professional Programme, balance of Rs.5,000 of the

postal tuition fee if enrolled for Executive Programme or balance of Rs. 7,500, if enrolled for Professional Programme, as the case may be, after adjusting the amount paid on this account earlier. However, credit for having completed coaching in a particular module may be given if the coaching completion certificate has not been issued due to invalid registration or any other reason.

- Postal tuition fee of Rs 5,000 in the case of students who have passed the Executive Programme examination but not enrolled for the Professional Programme.
 - Arrears of postal tuition fee, if due, under former registration where the students have been issued with coaching completion certificate(s) for both modules of Executive Programme all modules of Professional Programme as the case may be.
- On the student being registered *de novo* he will be given credit for the oral or postal tuition completed during the validity of his previous registration in the corresponding paper(s) of the new syllabus. Such a student shall not be supplied with the study material afresh. Study material can however be obtained on payment of Rs. 160 per subject. Student Company Secretary will be sent free of cost during the validity period of registration *de novo* from the month subsequent to the month in which the student was registered *de novo*.
- (B) Guidelines for candidates seeking registration *de novo* after two years of the expiry of previous registration.**
- A person whose registration has been cancelled or has terminated on expiry of five-year period and has not sought registration *de novo* within two years of the expiry of former registration may seek registration *de novo* within 5 years of the cancellation/termination of his former registration on payment of the following fees:

| | |
|--|-------------------|
| (i) Registration fee | Rs. 1500 |
| (ii) Exemption fee for | |
| (a) Foundation Programme | Rs. 500 |
| (b) Executive Programme Examination (if already passed) | Rs. 500 |
| (iii) Paperwise exemption fee | |
| (a) Executive Programme | Rs. 100 per paper |
| (b) Professional Programme | Rs. 100 per paper |
| (iv) Where a student has not completed coaching for both modules of Executive Programme all modules of Professional Programme, balance of Rs. 5,000 of the postal tuition fee, if enrolled for Executive Programme or balance of Rs. 7,500 if enrolled for Professional Programme, as the case may be. However, credit for having completed the coaching in a particular module may be given if the coaching completion certificate has not been issued due to invalid registration or any other reason. | |
| (v) Rs. 7,500 in the case of students who have passed the Executive Programme but not enrolled for the Professional Programme. | |
| (vi) Arrears of postal tuition fee, if due, under former registration where the students have been issued with coaching completion certificates for both modules of Executive Programme all modules of Professional Programme. | |
 - On the student being registered *de novo*, he will be given credit for the oral or postal tuition completed during the validity of his previous registration in the corresponding paper(s) at the new syllabus. Such a student shall not be supplied with the study material afresh. Study material can however be obtained on payment @ Rs. 160 per subject. Student Company Secretary will be sent free of cost during the validity period of registration *de novo* from the month subsequent to the month in which the student was registered *de novo*.
 - The registration *de novo* will be valid for a period of five years from the month in which the student has been registered *de novo*.
- (C) No candidate shall be registered as a student *de novo* if he applies after five years of the expiry of the former registration. He may seek fresh registration as a student and no credit for the fees paid or examination passed under the former registration will be admissible on his registration as a fresh student under any circumstances.**

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HIGHLIGHTS

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**THE INSTITUTE OF
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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 | |
| 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 | 250 (Per Subject) | |
| Fees for supply of certified photo copies of answer books to students | 500 (Per Paper) | |

From the President



"Lost time is never found again."

– Benjamin Franklin

Dear Students,

'No one is so powerful that he can stop the march of time' – this is what the phrase 'time and tide wait for none' is all about. The dynamic business environment requiring to be more dynamic and efficient to meet the growing expectations of businesses, has put us in a situation of time deficit. No one has time to wait, every situation demands value added and quick response. It is more so in the case of professionals.

Effective management of time appears to be the only solution to meet this dynamism. As prospective professionals you would be dealing with multitude of business issues such as compliances, governance, strategic issues, financial, legal and human resource issues. It would require you to be multi-tasking, that could only be efficiently done by effective time management. The most important stage when the art of time management be nurtured and inculcated is the time when one is student. You have to utilize the time optimally and meaningfully. Once in the profession mastering the art of time management you will always have enough time to invest in your professional and technical skills upgradation that in turn will help you discharge your professional responsibilities efficiently. It will also help you make conscious choices so that you can spend more of your time doing things that are important and valuable to you.

Let me explain, the time management requires prioritizing the tasks as all tasks, are not equally important. The best way to achieve an ideal time management level is to learn from past experiences. You need to analyze "Why a particular amount of time was consumed for a particular task". Setting deadline helps in reminding to get the works done on time. And last but not the least is to make SMART goals. It is necessary that goals must be Specific, Measurable, Achievable, Realistic and Time bound. SMART goals help one to focus on target and get the target achieved in a time bound manner.

When we become more productive using improved time management skills and tools, we can accomplish more with less effort. Reducing wastage of time and effort gives us even more productive time throughout the day. Both of these allow us to make time for a wide range of activities that bring more balance and fulfillment to our life.

Friends, by the time you are in receipt of this bulletin, you will be in a relaxing mood since the hectic task of writing the examinations is over. Writing a professional examination is quite strenuous as it involves a lot of hard work keeping in view the examination standards and the expected level of performance from the students. I am confident that you must have fared well and now feeling relaxed, happy and enjoying.

I have been emphasizing that success of a professional depends more on his ability to communicate than any other skill. Professionals have to communicate at various forums while discharging their professional responsibilities and they should be capable of communicating their viewpoint clearly and effectively.

As you are aware, various competitions at national level are being organized by the Institute for the students to hone their communication skills. In this context, I am pleased to inform you that the Northern India Regional Council of the ICSI is organizing the 11th All India Elocution Competition on the topic "Value Creation by Building Brand CS - Emerging Areas of Opportunities" on July 26, 2012 at New Delhi. The topic for all the three levels (i.e., Chapter Level, Regional Level and Final Level) will remain the same. I advise you to actively participate in the competition.

As you are aware the Institute is actively engaged in promoting good corporate governance practices amongst the businesses in India as enumerated in its vision and mission. In furtherance of this cause the Institute has decided to observe 2nd "ICSI Corporate Governance Week" from 27th August to 31st August, 2012. During the "ICSI Corporate Governance Week", it is proposed to organize programmes/activities on emerging topics in the areas of corporate governance, corporate social responsibility, sustainability and sustainability reporting throughout the length and breadth of the country through Regional Councils and Chapters of the Institute both for members as well as the students. I advise you to take part in these activities and make the event a grand success.

Before I conclude I am reminded of Craig Callender, a philosopher of science and professor of philosophy at the University of California who some time back in Scientific American wrote:

From the President

"The universe may be timeless, but if you imagine breaking it into pieces, some of the pieces can serve as clocks for the others. Time emerges from timelessness. We perceive time because we are, by our very nature, one of those pieces."


Carl Sandburg has rightly said that "Time is the coin of your life. It is the only coin you have, and only you can determine how it will be spent. Be careful lest you let other people spend it for you".

We must use time wisely. One thing we can not recycle is wasted time.

With best wishes,

Yours sincerely,

New Delhi
June 12, 2012



(CS. NESAR AHMAD)
president@icsi.edu

SECRETARIAL MODULAR TRAINING PROGRAMMES (SMTPs)/ MANAGEMENT SKILLS ORIENTATION PROGRAMME (MSOPs) ORGANISED BY H.Q./ ICSI-CCGRT/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 |
|---------------------------------------|--|------------------------|--|
| ICSI-CCGRT | RESIDENTIAL MSOP 20.09.2012 to 05.10.2012 26.11.2012 to 10.12.2012 | Office Premises | Programme Co-ordinator ICSI-CCGRT, Plot No. 101, Sector-15, Institutional Area, CBD Belapur, Navi Mumbai, Ph: 022-41021504/05 E-mail: icsiccgrt@gmail.com |
| Hyderabad Chapter of SIRC of the ICSI | 10.09.2012 to 27.09.2012 (MSOP) | Office Premises | Dr. R. Chandra Sekhar, The ICSI-Hyderabad Chapter, #6-3-609/5, Anand Nagar, Khairatabad, Hyderabad-500 004, Tel: 040-23399541, 23396494 E-mail: hyderabad@icsi.edu |

STUDENT INDUCTION PROGRAMMES (SIPs)

| | | | |
|------------|-------------------------|-----------------|--|
| ICSI-CCGRT | From 06.08.2012 onwards | Office Premises | Programme Co-ordinator ICSI-CCGRT, Plot No. 101, Sector-15, Institutional Area, CBD Belapur, Navi Mumbai, Ph: 022-41021504/05 E-mail: icsiccgrt@gmail.com |
|------------|-------------------------|-----------------|--|

EXECUTIVE DEVELOPMENT PROGRAMMES (EDPs)

| | | | |
|---------------------------------------|--------------------------|-----------------|--|
| Hyderabad Chapter of SIRC of the ICSI | 28.08.2012 to 06.09.2012 | Office Premises | V.S. Raju, The ICSI-Hyderabad Chapter, #6-3-609/5, Anand Nagar, Khairatabad, Hyderabad-500 004, Tel: 040-23399541, 23396494 E-mail: hyderabad@icsi.edu |
| ICSI-CCGRT | From 27.08.2012 onwards | Office Premises | Programme Co-ordinator ICSI-CCGRT, Plot No. 101, Sector-15, Institutional Area, CBD Belapur, Navi Mumbai, Ph: 022-41021504/05 E-mail: icsiccgrt@gmail.com |

Professional Programme

Financial, Treasury and Forex Management

COST OF CAPITAL*

The **cost of capital** is the required rate of return that a firm must achieve in order to cover the cost of generating funds in the marketplace. It is used to evaluate new projects of a company as it is the minimum return that investors expect for providing capital to the company, thus setting a benchmark that a new project has to meet.

Determinant of Cost of capital

Cost of capital, like all other costs, is a variable term, subject to changes in a number of factors. The various factors that play a part in determination of cost of capital are described below:

Riskiness of Earnings: Higher the risk, higher the cost of capital. Lower the risk, lower the cost of capital.

Capital structure of the Firm i.e. Ration of Debt to Equity.

Financial Soundness of the firm

Interest rate levels in the global Economy: Higher the Interest rate, higher the cost of capital.

COST OF DEBT (Kd)

Cost of Debt refers to the cost of long Term debentures/bond. Short term debts are ignored in calculating the cost of debt assuming that either short term debt plays insignificant part in determining the cost of debt or that the interest on short term debt is balanced by interest on short term receivables

Cost of Debt is calculated after tax because interest payments are tax deductible for the firm. Cost of capital is denoted by the term K_g

$$K_g \text{ after taxes} = K_g (1 - \text{tax rate})$$

Example 1

If the cost of debt for Cowboy Energy Services is 10% (effective rate) and its tax rate is 40% then:

$$\begin{aligned} K_d \text{ after taxes} &= K_d (1 - \text{tax rate}) \\ &= 10 (1 - 0.4) = 6.0\% \end{aligned}$$

Example 2

Jain & Co sells a new issue of 6% irredeemable debentures to raise Rs. 100,000 and realizes the full face value of Rs. 100. The company falls in 40% tax bracket. Debts are issued at par. Find Cost of Capital

Before tax cost of debt = Interest / Sale value or Interest / Principal being issued at par = $6,000 / 100,000 * 100 = 6\%$
 Cost of debt after tax = $(1-T) * \text{before tax cost of debt} = (1 - 0.40) * 6\% = 0.036$ or 3.6%

Cost of debt which are issued at premium

Example 3

Jain & Co sells a new issue of 6% 1000 irredeemable debentures of Rs. 100 each @ 10 % premium. The company falls in 40% tax bracket. Find Cost of Capital

$$\begin{aligned} \text{Sale value or net proceeds from sale of Debentures (SV)} \\ &= \text{Rs. } (1000*100+ 1000*100*10\%) \\ &= \text{Rs. } 1, 10,000 \end{aligned}$$

$$K_d = I (1 - T) / SV$$

Where: K_d = cost of debt after tax

SV = Sale value of debentures

T = Tax rate

I = Annual interest payment

$$\text{Cost of debt} = 6,000 / 110,000 * (1 - 0.40) = 3.27\%$$

Cost of debt which are issued at Discount

Example 4

Jain & Co sells a new issue of 6% 1000 irredeemable debentures of Rs. 100 each @ 10 % Discount. The company falls in 40% tax bracket. Find Cost of Capital

Sale value or net proceeds from sale of Debentures (SV)

$$= \text{Rs. } (1000*100- 1000*100*10\%)$$

$$= \text{Rs. } 90,000$$

$$K_d = I (1 - T) / SV$$

$$\text{Cost of debt} = 6,000 / 90,000 * (1 - 0.40) = 4\%$$

Cost of Bond/Debentures redeemable after certain period

Cost of Redeemable debt:

In case of debentures redeemable after a certain period of time, cost of debt is calculated taking the average of sale value and redemption value. It is calculated by under given formula

$$K_d (\text{before tax}) = (I + [RV - SV] / n) / (RV + SV) / 2$$

Where:

I = Annual fixed interest

RV = Redeemable Value of debenture net of commission and floatation costs, if any.

SV= Sale Value of debentures net of discount or premium.

N = Term of debt till maturity

After tax cost of Redeemable debt :-

$$K_d (\text{after tax}) = K_d (\text{before tax}) * (1 - T)$$

Example 5

A firm issues debentures worth Rs. 100,000 and realizes Rs. 98,000 after allowing 2% commission to brokers. They carry an interest rate of 10% and are due for maturity at the end of 10th year. The company has 40% tax bracket.

Redeemable value = Rs.100, 000; Sale value

= Rs. 98,000. Annual interest (I) = Rs. 10,000

$$\text{Cost of debt} = ((10,000 + [100,000 - 98,000] / 10) / ((100,000 + 98,000) / 2))$$

$$\text{Cost of debt (after tax)} = 6.18\%$$

Example 6

X Limited issues its Bond at par @ Rs.1000 per bond. These bonds will mature after 20 years at par and bears coupon rate of 10%. Coupons are annual. The bond will sell for par but floatation costs amount to Rs. 50 per bond.

What is the pre-tax and after-tax cost of debt for X Limited?

Answer

Present realization from sale of 1 Bond = Rs 950

Annual Interest = Rs. 100

Maturity value after 20 Years = Rs 1000

Let Pre tax cost of debt is K_d

Present Value of realization from Bond = P. V. of interest for 20 Years @ k_d + P.V of Redemption Value @ K_d

$$950 = 100(PVIFA 20, K_d) + 1000(PVIF 20, K_d)$$

Using a financial calculator:

$$K_d = 10.61\%$$

After-tax cost of debt:

$$K_d = K_d (1 - T)$$

$$K_d = .1061 (1 - .34)$$

$$K_d = .07 = 7\%$$

COST OF PREFERENCE SHARE CAPITAL

* Prepared by Jaiprakash Agarwal, Assistant Director, The ICSI.

Preference shares represent a special type of ownership interest in the firm. They are entitled to a fixed dividend, but subject to availability of profit for distribution. The preference share holders have to be paid their fixed dividends before any distribution of dividends to the equity shareholders. Their dividends are not allowed as an expense for the purpose of taxation. In fact, the preference dividend is a distribution of profits of the business. Dividends are paid out of profits after taxes so the cost of preference shareholder is after tax only.

Preference shares can be divided into:

1. Irredeemable preference shares
2. Redeemable preference shares

(1) Cost of Irredeemable preference shares

Irredeemable preference shares are those shares issuing by which the company has no obligation to pay back the principal amount of the shares during its lifetime. The only liability of the company is to pay the annual dividends. The cost of irredeemable preference shares is:

$$K_p (\text{cost of pref. share}) = \frac{\text{Annual dividend of preference shares}}{\text{Market price of the preference stock}}$$

Example 7

Calculate the cost of 10% preference capital of 10,000 preference shares whose face value is Rs.100. The market price of the share is currently Rs. 115. Annual dividend = 10% of Rs.100 = Rs.10 per share

$$K_p = \text{Rs. } 10 / \text{Rs. } 115 = 8.7\%$$

Cumulative Preference Shares:

In case of cumulative preference shares, the market price of the preference stock will be increased by such amount of dividend in arrears. Cumulative preference shares are those shares whose dividends will get accumulated if they are not paid periodically. All the arrears of cumulative preference shares must be paid before paying anything to the equity share holders.

Non-cumulative preference shares:

These are preference shares whose dividends do not get carried forward to the next year if they are not paid during a year.

If the company issues new preference shares,

The cost of preference capital would be:

$$K_p = \text{Annual dividend} / \text{Net proceeds after floatation costs, if any.}$$

Example 8: A limited company issues 8% preference shares which are irredeemable. The face value of share is Rs.100 but they are issued at Rs.105. The floatation cost is Rs.3 per share.

$$\text{Net proceed} = \text{Rs.}(105-3) = \text{Rs. } 102$$

$$K_p = (8/102) * 100 = 7.84\%$$

(2) Cost of Redeemable preference shares

Redeemable preference shares are those shares which have a fixed maturity date at which they would be redeemed.

$$\text{Cost of Redeemable preference shares} = K_p = \frac{D + (RV - SV) / N}{(RV + SV) / 2}$$

Where K_p = Cost of preference Shares

RV- Redemption value

SV= Sale value

N= No of years to Maturity

D= Annual Dividend

Example 9: A company issues 10000, 8% preference shares of Rs.100 each redeemable after 20 years at face value. The floatation costs are Rs.3 per share.

$$\text{Redeemable value} = \text{Rs. } 100;$$

$$\text{Sale value} = \text{Rs. } 100 - \text{Rs. } 3 = \text{Rs. } 97$$

$$\text{Annual dividend} = \text{Rs. } 8 \text{ per share.}$$

$$K_p = \frac{8 + (100 - 97) / 20}{100} = 8.27\%$$

$$(100 + 97) / 2$$

COST OF EQUITY CAPITAL

Equity Capital is the money invested by the promoters in the firm. The return which promoters get is of two kinds:

- Periodic Payments in the form of dividends. This is an explicit return.
- The capital appreciation which they might get by selling the shares at the increase in the market value of the shares. This return is an implicit return. The market value is an indicative measure of the return to the investors when they wish to redeem their investment

The cost of equity capital is the minimum rate of return that a company must earn on the equity financed portion of its investments in order to maintain the market price of the equity share at the current level. The cost of equity capital is rather difficult to estimate because there is no definite commitment on the part of the company to pay dividends. However, there are various approaches for computing the cost of equity capital. They are:

CAPM model

This is a popular approach to estimate the cost of equity. According to the SML, the cost of equity capital is:

$$K_e = K_{rf} + \beta (K_m - K_{rf})$$

Where:

K_e = Cost of equity

K_{rf} = Risk-free rate

K_m = Equity market required return (expected return on the market portfolio)

β = beta- Systematic Risk Coefficient.

Example 10:

Calculate the cost of equity capital for a company whose Risk-free rate =10%, equity market required return =18% with a beta of 0.5.

$$K_e = 0.10 + 0.5(0.18 - 0.10)$$

$$= 0.14 \text{ or } 14\%.$$

Bond Yield Plus Risk Premium Approach

This approach is a subjective procedure to estimate the cost of equity. In this approach, a judgmental risk premium to the observed yield on the long-term bonds of the firm is added to get the cost of equity.

$$\text{Cost of equity} = \text{Yield on long-term bonds} + \text{Risk Premium.}$$

Example 11

Given, the yield on debt is 10% and the risk premium as 5%, calculate the cost of equity.

$$\text{Cost of equity} = 0.10 + 0.05 = 0.15 \text{ or } 15\%.$$

Firms that have risky and consequently high cost of debt will also have risky and consequently high cost equity. Thus it makes sense to base the cost of equity on a readily observable cost of debt. The disadvantage or a challenge to this approach is the determination of the risk premium. There is no objective way to determine it and hence many financial analysts look at the operating and financial risks of the business and arrive at a subjectively determined risk premium that ranges between 2 percent and 6 percent.

Dividend Growth Model Approach

The price of an equity stock depends ultimately on the dividends expected from it. It can be represented as follows:

$$P_0 = \frac{D_1}{(1+R)^1} + \frac{D_2}{(1+R)^2} + \frac{D_3}{(1+R)^3} + \dots$$

Where:

P_0 = Current price of the stock

D_1 = Expected dividend at the end of year 1

D_2 = Expected dividend at the end of year 2 and so on..

t = Year t

Academic Guidance

r = Equity shareholders' required rate of return

If the dividends are expected to grow at a constant rate of $g\%$ per year, then the equation becomes:

$$P_0 = \frac{D_1(1+G)}{(1+R)^1} + \frac{D_2(1+G)}{(1+R)^2} + \frac{D_3(1+G)}{(1+R)^3} + \dots$$

Simplifying this equation, we get: $P_0 = \frac{D_1}{r-g}$

and solving for r , we get $r = \frac{D_1}{P_0} + g$

Example 12

A company has issued 5000 equity shares of Rs. 100 each. Its current market price is Rs. 95 per Share and the current dividend is Rs. 4.5 per share. The dividends are expected to grow at the rate of 6%. Compute the cost of equity capital.

Here, $D_1 = \text{Rs.}4.5 + \text{growth rate } 6\% = \text{Rs. } 4.77$ per share

$P_0 = \text{Rs.}95$

$K_e = \frac{\text{Rs.}4.77}{\text{Rs. } 95} + 6\% = 0.11$ or 11%

Rs. 95

Earnings-Price Ratio approach

According to this approach, the cost of equity capital is:

$$K_e = \frac{E_1}{P_0}$$

Where:

E_1 = Expected earnings per share for the next year

P_0 = Current market price per share

$E_1 = (\text{Current EPS}) * (1 + \text{growth rate of EPS})$

Example 13

A company has currently 10,000 equity shares of Rs.100 each and its' earnings are Rs. 150,000. Its' current market price is Rs.112 and the growth rate of EPS is expected to be 5%. Calculate the cost of equity.

Current EPS = $\frac{\text{Earnings available for equity shareholders}}{\text{Number of equity shares}}$

= $\text{Rs.}150,000 / 10,000 \text{ shares} = \text{Rs.}15$ per share.

$E_1 = \text{Rs.}15 + 5\% = \text{Rs.}15.75$ per share

$K_e = \text{Rs.}15.75 / \text{Rs.}112 = 0.14$ or 14%.

Weighted Average Cost of Capital

The weighted average cost of capital (WACC), as the name implies, is the weighted average of the costs of different components of the capital structure of a firm. WACC is calculated after assigning different weights to the components according to the proportion of that component in the capital structure.

Example No 14

Kritika Limited is currently financed with Rs.1, 000,000 of 7% bonds, and Rs.2, 000,000 of common stock. The stock has a beta of 1.5, and the risk free rate is 4%, and the market risk premium is 3.5%. The marginal tax rate for a corporation of AKL's size is 35%. What is Kritika Limited WACC?

Ration of Debt to Total Capital = $1,000,000 / (1,000,000 + 2,000,000)$
= 1/3

Ration of Common stock to total capital
= $2,000,000 / (1,000,000 + 2,000,000)$
= 2/3

Cost of Equity:

$$E(R_i) = R_f + \beta_{im}(E(R_m) - R_f)$$

Where:

$$E(R_i) = 4.5 + 1.5(3.5) = 9.75\%$$

Cost of debt = $0.07(1 - 0.35) = 0.455$ or 4.55%

$$WACC = (4.555\% * 1/3) + (9.75\% * 2/3) = 8.02\%$$

Example No 15

A firm is considering a new project which would be similar in terms of risk to its existing projects. The firm needs a discount rate for evaluation purposes. The firm has enough cash on hand to provide the necessary equity financing for the project.

Also, the firm has 1,000,000 common shares outstanding current price Rs. 11.25 per share. Next year's dividend expected to be Rs.1 per share firm estimates dividends will grow at 5% per year.

It has 150,000 preferred shares outstanding. The current price of preference share is Rs.9.50 per share and dividend is Rs.0.95 per share. if new preferred are issued, they must be sold at 5% less than the current market price (to ensure they sell) and involve direct flotation costs of Rs.0.25 per share

It has a total of Rs.10, 000,000 (par value) in debt outstanding. The debt is in the form of bonds with 10 years left to maturity. They pay annual coupons at a coupon rate of 11.3%. Currently, the bonds sell at 106% of par value. Flotation costs for new bonds would equal 6% of par value.

The firm's tax rate is 40%. What is the appropriate discount rate for the new project?

Solution:

Market value of common = $11.25(1000000) = \text{Rs.}11, 250,000$

Market value of preferred = $9.50(150000) = \text{Rs.}1, 425,000$

Market value of debt = $10000000(106\%) = \text{Rs.}10, 600,000$

Total value of firm = $\text{Rs.}23,275,000$

Cost of Equity:

$$r = \frac{\text{Div}_1}{P} + g$$

$$r = \frac{1}{11.25} + 0.05$$

$$= 0.1389$$

Cost of Preference Share Capital

$$r = \frac{\text{Div}}{\text{net P}}$$

$$= \frac{0.95}{9.50(1-0.05)-0.25}$$

$$= 0.1083$$

Cost of debt:

Net price = $106\% - 6\% = 100\%$ of par value

Net price = par

Therefore, cost of debt = coupon rate

$r = 11.3\%$

The refore:

$$WACC = \left(\frac{11250000}{23275000}\right)(0.1389) + \left(\frac{1425000}{23275000}\right)(0.1083) + \left(\frac{10600000}{23275000}\right)(0.113)(1-0.4)$$

$$= 0.1046$$

$$= 10.46\%$$

Marginal Cost of Capital (MCC)

MCC can be defined as the cost of additional capital introduced in the capital structure since we have assumed that the capital structure can vary according to changing requirements of the firm.

The following illustration shows how marginal cost of capital can be calculated:

Academic Guidance

Let us assume that the capital structure of the firm has been expanded by addition to various components. The addition has been Rs. 2000 lacs for debt, Rs. 1000 lacs for preference capital, Rs. 2000 lacs for equity capital and Rs. 6000 lacs for retained earnings. The cost of each component of the capital structure after addition would be the weighted average of the old and new values of the component:

| Component | Existing Cost | | Additional Cost | | Weighted Average Cost (%) |
|----------------|---------------|-----|-----------------|-----|---------------------------|
| | Value | (%) | Value | (%) | |
| Debt | 4000 | 14 | 2000 | 16 | 14.6 |
| Pref. Capital | 1000 | 9 | 1000 | 12 | 10.5 |
| Equity Capital | 1000 | 15 | 2000 | 20 | 18.34 |
| Ret. Earnings | 4000 | 18 | 6000 | 18 | 18.00 |

Having calculated the weighted cost of each component, we calculate the weighted average cost of the entire capital structure now:

| Component | Weight (%) | Cost (%) | Weighted Cost |
|--------------------|--|----------|------------------------------|
| Debt | 28.57 | 14.6 | $14.6 \times 0.29 = 4.23$ |
| Preference capital | 9.52 | 10.5 | $10.5 \times 0.0952 = 1.00$ |
| Equity capital | 14.28 | 18.34 | $18.34 \times 0.1428 = 2.62$ |
| Retained earnings | 47.62 | 18 | $18 \times 0.4762 = 8.57$ |
| Total | WACC = $4.23 + 1.00 + 2.62 + 8.57 = 16.42\%$ | | |

Marginal cost of addition is $16.42 - 15.2 = 1.22\%$. The return on investment has to be more than the revised weighted average cost of capital in order to ensure that the investors stay invested.

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.

- 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.
- 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

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 |

LW(S) 08.06.2012

ANEETA HADA v. M/S. GODFATHER TRAVELS & TOURS PVT LTD; ANIL HADA v. M/S. GODFATHER TRAVELS & TOURS PVT LTD; AVNISH BAJAJ v. STATE & ANR; EBAY INDIA PVT. LTD v. STATE & ANR [SC]

Criminal Appeal No. 838 of 2008 with Criminal Appeal No. 842 of 2008, Criminal Appeal No. 1483 of 2009 and Criminal Appeal No. 1484 of 2009.

Dalveer Bhandari, Sudhansu Jyoti Mukhopadhaya & Dipak Misra, JJ.[Decided on 27/04/2012]

Offences by company-Vicarious liability of directors-Whether directors alone can be prosecuted without prosecuting the company-Held, No.

Brief facts of the issue involved:The main issue involved in this batch of appeal is whether directors alone of a company can be prosecuted without making the company as one of the accused. The Supreme Court in the case of Sheoratan Agarwal & Anr v. State of Madhya Pradesh, (1984) 4 SCC 352 had held that directors alone could be prosecuted without making the company as an accused party. However, the Supreme Court in the case of State of Madras v. C.V. Parekh & Anr (1970) 3 SCC 491 has held that without impleading the company its directors cannot be prosecuted. Conflicting judgments have been passed from time to time and the issue was once again raised in the present batch of appeals. After considering numerous judgments and making an elaborate analysis, the Supreme Court of India had restated the law on this aspect.

Decision and Reason: With greatest respect to the learned Judges in Sheoratan Agarwal (*supra*), the authoritative pronouncement in C.V. Parekh (*supra*) has not been appositely appreciated. The decision has been distinguished despite the clear dictum that the first condition for the applicability of Section 10 of the 1955 Act is that there has to be a contravention by the company itself. In our humblest view, the said analysis of the verdict is not correct. Quite apart, the decision in C.V. Parekh (*supra*) was under Section 10(a) of the 1955 Act and rendered by a three-Judge Bench and if such a view was going to be expressed, it would have been appropriate to refer the matter to a larger Bench. However, the two-Judge Bench chose it appropriate to distinguish the same on the rationale which we have reproduced hereinabove. We repeat with the deepest respect that we are unable to agree with the aforesaid view.

We have already opined that the decision in Sheoratan Agarwal (*supra*) runs counter to the ratio laid down in the case of C.V. Parekh (*supra*) which is by a larger Bench and hence, is a binding precedent. On the aforesaid ratiocination, the decision in Anil Hada (*supra*) has to be treated as not laying down the correct law as far as it states that the director or any other officer can be prosecuted without impleading of the company. Needless to emphasize, the matter would stand on a different footing where there is some legal impediment and the doctrine of *lex non cogit ad impossibilia* gets attracted.

In view of our aforesaid analysis, we arrive at the irresistible conclusion that for maintaining the prosecution under Section 141 of the Act, arraigning of a company as an accused is imperative. The other categories of offenders can only be brought in the dragnet on the touchstone of vicarious liability as the same has been stipulated in the provision itself. We say so on the basis of the ratio laid down in C.V. Parekh (*supra*) which is a three-Judge Bench decision. Thus, the view expressed in Sheoratan Agarwal (*supra*) does not correctly lay down the law and, accordingly, is hereby overruled.

LW(S) 9.06.2012

AGARPARA JUTE MILLS LTD v. BIFR & ORS [DEL] WP (C) No.2728 of 2012

Sanjay Kishan Kaul & Rajiv Shakhder, JJ.[Decided on 08/05/2012]

Section 25 (1) of the Sick Industrial Companies (Special Provisions) Act, 1985 read with section 5 of the Limitation Act,1963 - Appeal filed after the prescribed period- whether the delay can be condoned-Held,No.

Brief facts: The appeal filed by the appellant before the AAFIR has been dismissed vide impugned order dated 9.11.2011 as being barred by time. The petitioner applied for a certified copy of the order on the same date, which was received on 12.11.2010 but filed the appeal on 31.1.2011. Thus, it is not in dispute that the appeal is barred by time and is even beyond the window of extra fifteen (15) days available to the appellant, the same being filed even beyond sixty (60) days. The appeal was accompanied by an application for condonation of delay. In terms of the impugned order the AAFIR has found that it has no power to condone the delay beyond the period of sixty (60) days in view of the provisions of Section 25 (1) of the Sick Industrial Companies (Special Provisions) Act, 1985 (hereinafter referred to as the SICA).

Decision: Petition dismissed.

Reason: We are in agreement with the view taken by the AAFIR in view of the statutory provision. Where the legislature prescribed a special limitation for the purpose of the appeal and the period of limitation of 60 days was to be computed after taking the aid of Section 45 and 12 of the Limitation Act, the specific inclusion of these sections meant that to that extent only the provisions of the Limitation Act stood extended and the applicability of the other provisions, by necessary implication stood excluded.

As far as the language of Section 34 of the 1996 Act is concerned, the crucial words are 'but not thereafter' used in the proviso to sub-section (3). In our opinion, this phrase would amount to an express exclusion within the meaning of Section 29(2) of the Limitation Act, and would therefore bar the application of section 5 of that Act. Parliament did not need to go further. To hold that the Court could entertain an application to set aside the Award beyond the extended period under the proviso, would render the phrase 'but not thereafter' wholly otiose. No principle of interpretation would justify such a result.

Apart from the language, 'express exclusion' may follow from the scheme and object of the special or local law. Even in a case, where the special law does not exclude the provisions of Sections 4 to 24 of the Limitation Act by an express reference, it would nonetheless be open to the Court to examine whether and to what extent the nature of those provisions or the nature of the subject-matter and scheme of the special law exclude their operation.

Even otherwise if the merits of the explanation given for filing the appeal belatedly are examined, (as much stress was laid on this aspect by learned counsel for the petitioners) we find that the same do not disclose sufficient cause as it is the own say of the petitioner that an appeal filed by the holding company is pending and the opinion received earlier was against filing an appeal but a subsequent opinion advised the petitioner to file an appeal and, thus, the appeal has been filed belatedly. The petitioner having received the certified copy, obtained the legal opinion and taken a conscious decision not to file an appeal cannot subsequently file an appeal belatedly and plead that the delay should be condoned because another legal advice received thereafter was to file an appeal.

We, thus, find that neither is there any power to condone the delay with the AAFIR nor was there any sufficient cause shown to condone the delay, thus, on both accounts there is no ground made out to interfere with the impugned order under Article 226 of the Constitution of India.

GENERAL LAWS

LW(S) 10.06.2012

BIPROMASZ BIPRON TRADING SA v. BHARAT ELECTRONICS LIMITED [SC]

Arbitration Petition No.19 of 2011

Surinder Singh Nijjar, J.[Decided on 08/05/2012]

Arbitration and Conciliation Act, 1996-Section 11-Appointment of arbitrator by court- Contract contained a named arbitrator-Whether the court can appoint an arbitrator - Held, Yes.

Brief facts: The Respondent had entered into a contract with the Petitioner by way of placing a Purchase Order for the supply of Hydraulic Motor, Actuating Cylinder, EL Motor EDM, Converter and GYRO Unit. The contract contained an arbitration clause under which the CMD of the Respondent was nominated as the sole arbitrator. Disputes arose between the parties and the Petitioner approached the Supreme Court for the appointment of arbitrator. Respondent contested that as per the contract only the CMD of the company can be appointed as the arbitrator.

Decision: Petition allowed.

Reason: I have heard the learned counsel for the parties. It would not be possible to reject the petition merely on the ground that this Court would have no power to make an appointment of an arbitrator other than the Chairman-cum-Managing Director or his designate. This Court would have the power to appoint a person other than the named arbitrator, upon examination of the relevant facts, which would tend to indicate that the named arbitrator is not likely to be impartial. In this case, the petitioner had clearly pleaded that the named arbitrator is a direct subordinate of the CMD and employee of the respondent. CMD is the controlling authority of all the employees, who have been dealing with the subject matter in the present dispute and also controlling authority of the named arbitrator. Apprehending that the CMD, who had been dealing with the entire contract would not act impartially as an arbitrator, the petitioner had issued a notice on 20th May, 2011. In this notice, it was pointed out that while the entire process of the performance of the contract was going on, the CMD had issued a letter on 5th June, 2009 to the petitioner stating that as per the company's directives, all pending supplies as on that date were "put on hold". After the aforesaid communication, no communication was issued to the petitioner for supply of the goods as per the Purchase Order dated 3rd December, 2009. Even subsequently, there were difficulties when a further lot of 24 units were supplied. The detailed submissions made by the petitioner have been noticed in the earlier part of the judgment.

Keeping in view the aforesaid facts, I am of the opinion that it would not be unreasonable for the petitioner to entertain the plea that the arbitrator appointed by the respondent would not be impartial. The CMD itself would not be able to act independently and impartially being amenable to the directions issued by the Ministry of Defence. In similar circumstances, this Court in the case of Denel (Proprietary) Limited Vs. Bharat Electronics Limited & Anr. (supra), this Court observed as follows:-

"However, considering the peculiar conditions in the present case, whereby the arbitrator sought to be appointed under the arbitration clause, is the Managing Director of the Company against whom the dispute is raised (the respondents). In addition to that, the said Managing Director of Bharat Electronics Ltd. which is a "government company" is also bound by the direction/instruction issued by his superior authorities. It is also the case of the respondent in the reply to the notice issued by the respondent, though it is liable to pay the amount due under the purchase orders, it is not in a position to settle the dues only because of the directions issued by the Ministry of Defence, Government of India. It only shows that the Managing Director may not be in a position to independently decide the dispute between the parties."

In my opinion, the facts in the present case are similar and,

therefore, a similar course needs to be adopted.

TAX LAWS

LW(S) 11.06.2012

RASHTRIYA ISPAT NIGAM LIMITED v. M/S DEWAN CHAND RAM SARAN[SC]

Civil Appeal No.3905 of 2012 (Arising out of SLP(Civil) No. 17943 of 2008)

R.M. Lodha & H.L. Gokhale, JJ. [Decided on 25/04/2012]

Service tax-Material handling service-Material handling contract-obligation to assume tax liability on the handler-Service tax to be borne by the recipient-Recipient shifted the liability to the handler-Whether tenable-Held, Yes.

Brief facts: The appellant a Govt. of India undertaking is engaged in the manufacture of steel products and pig-iron for sale in the domestic and export markets. The respondent is a partnership firm carrying on the business of transportation of goods. In the year 1997, the appellant appointed the respondent as the handling contractor in respect of appellant's iron and steel materials and a formal contract was entered into between the two of them on 17.6.1998. Terms and conditions for handling of iron and steel materials though recorded in a separate document formed a part of this contract. Clause 9.3 thereof read as follows:-

"9.3. The Contractor shall bear and pay all taxes, duties and other liabilities in connection with discharge of his obligations under this order. Any income tax or any other taxes or duties which the company may be required by law to deduct shall be deducted at source and the same shall be paid to the Tax Authorities for the account of the Contractor and the Company shall provide the Contractor with required Tax Deduction Certificate."

The service tax was brought into force on 5.11.1997 vide Notification No.44/77 with effect from 16.11.1997. Consequent thereupon, the appellant deducted 5% tax on the bills of the respondent for the period 30.11.1997 to 6.8.1999. The respondent, however, refused to accept the deductions, and raised a dispute for arbitration under clause 15 of the terms and conditions mentioned above. This dispute was referred for the arbitration of a sole arbitrator, a retired Judge of the Delhi High Court.

The arbitrator dismissed the claim of the respondent and the respondent filed an appeal before the High Court of Judicature at Bombay. A Learned Single Judge of the High Court allowed the petition. The appellant preferred an appeal to a Division Bench of Bombay High Court against the said judgment and order, which dismissed the appeal. Being aggrieved by the said judgment and order, the present appeal has been filed.

Decision: Appeal allowed.

Reason: We have noted the submissions of both the learned counsel. If we see the evolution of the service tax law, initially the liability to pay the service tax was on the service provider, though it is now provided by the amendment of 2000 that the same is on the person who avails of the service. It is relevant to note that the agreement between the parties was entered into on 7.6.1998. The appellant had deducted 5% service tax on the bills of the respondent for the period 30.11.1997 to 6.8.1999 which in fact it was required to deduct under the service tax law as it then stood. Subsequently, by the amendment of the definition of assessee effected on 12.5.2000 (though retrospectively effective from 16.7.1997) the liability to pay the service tax was shifted to the person who was availing the service as the assessee. We must note that it is thereafter that the parties have gone for arbitration, and the respondent has relied upon the changed definition of assessee to contend that the tax liability was that of the appellant.

We are concerned with the question as to what was the intention of the parties when they entered into the contract on 7.6.1998, and how the particular clause 9.3 is to be read. Since clause 9.3 of the contract

refers to the liabilities of the contractor in connection with discharge of his obligations, one will have to refer to clause 6 of the Terms and Conditions. If we look into this clause 6.0, we find that the obligations of the contractor are defined and spelt out in minute details.

Clause 6.0 is split into 33 sub-clauses, and it provides for obligations of the contractor in various situations concerning the clearance of consignments, and the services to be provided by the respondent as the handling contractor wherefrom the tax liability arises. The contractor is made responsible for pilferage, any loss or misplacement of the consignments also. Clause 9.0 which deals with payment of bills, provides in clauses 9.1 and 9.2 that the bills will be prepared on the basis of the actual operations performed and the materials accounted on the basis of weight carried and received. Clause 9.3 has to be seen on this background. The tax liability will depend upon the value of the taxable service provided, which will vary depending upon the volume of the goods handled.

It was submitted on behalf of the respondent that clause 9.3 and the contract must be read as a whole and one must harmonise various provisions thereof. However, in fact when that is done as above, clause 9.3 will have to be held as containing the stipulation of the contractor accepting the liability to pay the service tax, since the liability did arise out of the discharge of his obligations under the contract. It appears that the rationale behind clause 9.3 was that the petitioner as a Public Sector Undertaking should be thereby exposed only to a known and determined liability under the contract, and all other risks regarding taxes arising out of the obligations of the contractor are assumed by the contractor.

As far as the submission of shifting of tax liability is concerned, as observed in paragraph 9 of *Laghu Udyog Bharati (Supra)*, service tax is an indirect tax, and it is possible that it may be passed on. Therefore, an assessee can certainly enter into a contract to shift its liability of service tax. Though the appellant became the assessee due to amendment of 2000, his position is exactly the same as in respect of Sales Tax, where the seller is the assessee, and is liable to pay Sales Tax to the tax authorities, but it is open to the seller, under his contract with the buyer, to recover the Sales Tax from the buyer, and to pass on the tax burden to him. Therefore, though there is no difficulty in accepting that after the amendment of 2000 the liability to pay the service tax is on the appellant as the assessee, the liability arose out of the services rendered by the respondent to the appellant, and that too prior to this amendment when the liability was on the service provider. The provisions concerning service tax are relevant only as between the appellant as an assessee under the statute and the tax authorities. This statutory provision can be of no relevance to determine the rights and liabilities between the appellant and the respondent as agreed in the contract between two of them. There was nothing in law to prevent the appellant from entering into an agreement with the respondent handling contractor that the burden of any tax arising out of obligations of the respondent under the contract would be borne by the respondent.

If this clause was to be read as meaning that the respondent would be liable only to honour his own tax liabilities, and not the liabilities arising out of the obligations under the contract, there was no need to make such a provision in a bilateral commercial document executed by the parties, since the respondent would be otherwise also liable for the same. Therefore, clause 9.3 will have to be read as incorporated only with a view to provide for contractor's acceptance of the tax liability arising out of his obligations under the contract.

In any case, assuming that clause 9.3 was capable of two interpretations, the view taken by the arbitrator was clearly a possible if not a plausible one. It is not possible to say that the arbitrator had travelled outside his jurisdiction, or that the view taken by him was against the terms of contract. That being the position, the High Court had no reason to interfere with the award and substitute its view in place of the interpretation accepted by the arbitrator.

In view of what is stated above, the respondent as the contractor

had to bear the service tax under clause 9.3 as the liability in connection with the discharge of his obligations under the contract. The appellant could not be faulted for deducting the service tax from the bills of the respondent under clause 9.3, and there was no reason for the High Court to interfere in the view taken by the arbitrator which was based, in any case on a possible interpretation of clause 9.3. The learned single Judge as well as the Division Bench clearly erred in interfering with the award rendered by the arbitrator. Both those judgments will, therefore, have to be set-aside.

INDUSTRIAL LAWS

LW(S) 12.06.2012

MANAGEMENT OF M/S JANAPATH HOTEL v. ALL INDIA PARAYATAN JAN MAZDOOR SABHA & ORS [DEL]
W.P. (C) 19898/2005
P.K.Bhasin, J. [Decided on 08/05/2012]

Section 10 of the Industrial Disputes Act read with Order 9 Rule 13 Civil Procedure Code—Improper application moved to set aside an ex-parte award—Tribunal rejected the application—whether correct—Held, Yes.

Brief facts: This writ petition has been filed by the petitioner-management for setting aside the order passed by the Industrial Tribunal whereby the application filed by it for setting aside of the ex-parte Award dated 16.03.2004 whereby the workmen concerned awarded the relief of payment of officiating allowance for the period they were asked by their employer, the petitioner herein, to perform the duties of higher posts without their having been promoted to those posts, has been rejected. The petitioner has also challenged the Award.

Decision: Petition dismissed.

Reason: The ex-parte Award came to be passed by the Industrial Tribunal upon receipt of a Reference from the appropriate Government under Section 10 of the Industrial Disputes Act in respect of the demand of some of the workers employed at Janpath Hotel for regular pay scales in respect of the posts held by them. The statement of claim was filed on behalf of the workmen wherein they had claimed that even though they were performing the duties of higher posts but they were not getting the pay scales attached to those posts and not even that they were not even getting officiating allowance by the management for taking work from them meant for higher posts.

The petitioner management did not contest the claim of the workmen by not entering appearance before the Industrial Tribunal and consequently it was ordered to be proceeded against exparte. After recording ex-parte evidence of the workmen the Industrial Tribunal passed an Award in favour of the workmen and the relief given to them.

The petitioner management subsequently filed an application for setting aside of the afore-said ex-parte Award on 8th May, 2004 giving reasons for its non-appearance during the trial. The workmen opposed that application on the ground of delay and that it was not signed by the representative of the management.

Despite several opportunities granted to the management. The management has not taken any action to correct the mistake. They have not filed any new application signed by the departmental representative or by the authorized representative on whose prayer or application the relief sought for can be granted or even considered.

After giving my thoughtful consideration to the rival submissions of the parties I see no merit in this writ petition and the same is liable to be dismissed for the reason that the impugned order dated 16th March, 2004 shows that the person who had moved the application under Order IX Rule 13 CPC had failed to show that he had been authorized by the petitioner management to move that application. In this writ petition also nothing has been claimed as to who was that person by the name of Mr. S.N. Khanna who had moved that application. Thus,

it cannot be accepted that the application under Order IX Rule 13 CPC had been rejected on hyper-technical ground justifying interference by this Court in exercise of its writ jurisdiction.

CONSUMER LAWS

LW(S) 13.06.2012

NARNE CONSTRUCTION PVT LTD v. UNION OF INDIA & ORS [SC]

Civil Appeal Nos. 4432-4450 of 2012 (Arising out of S.L.P. (C) Nos.3499-3517 of 2011)

T.S. Thakur & Gyan SudhaMishra, JJ. [Decided on 10/05/2012]

Consumer Protection Act, 1986 - Section 2(1) (o)-Housing construction-Supreme Court reiterates and reaffirms the law.

Brief facts: The short question that falls for determination in these appeals by special leave is whether the appellant-company was, in the facts and circumstances of the case, offering any 'service' to the respondents within the meaning of the Consumer Protection Act, 1986 so as to make it amenable to the jurisdiction of the fora established under the said Act.

Relying upon the decision of this Court in Lucknow Development Authority v. M.K. Gupta (1994) 1 SCC 243, the High Court has answered the question in the affirmative and held that the respondents were 'consumers' and the appellant was a 'service' provider within the meaning of the Act aforementioned, hence amenable to the jurisdiction of the fora under the said Act.

Decision: Appeal dismissed.

Reason: In the context of the housing construction and building activities carried on by a private or statutory body and whether such activity tantamounts to service within the meaning of clause (o) of Section 2(1) of the Act, the Court observed:

"As pointed out earlier the entire purpose of widening the definition is to include in it not only day to day buying and selling activity undertaken by a common man but even such activities which are otherwise not commercial in nature yet they partake of a character in which some benefit is conferred on the consumer. Construction of a house or flat is for the benefit of person for whom it is constructed. He may do it himself or hire services of a builder or contractor. The latter being for consideration is service as defined in the Act. Similarly when a statutory authority develops land or allots a site or constructs a house for the benefit of common man it is as much service as by a builder or contractor. The one is contractual service and other statutory service. If the service is defective or it is not what was represented then it would be unfair trade practice as defined in the Act. Any defect in construction activity would be denial of comfort and service to a consumer. When possession of property is not delivered within stipulated period the delay so caused is denial of service. Such disputes or claims are not in respect of Immovable property as argued but deficiency in rendering of service of particular standard, quality or grade. Such deficiencies or omissions are defined in Sub-clause (ii) of Clause (r) of Section 2 as unfair trade practice. If a builder of a house uses substandard material in construction of a building or makes false or misleading representation about the condition of the house then it is denial of the facility or benefit of which a consumer is entitled to claim value under the Act. When the contractor or builder undertakes to erect a house or flat then it is inherent in it that he shall perform his obligation as agreed to. A flat with a leaking roof, or cracking wall or substandard floor is denial of service. Similarly when a statutory authority undertakes to develop land and frame housing scheme, it, while performing statutory duty renders service to the society in general and individual in particular."

This Court further held that when a person applies for allotment of building site or for a flat constructed by development authority and enters into an agreement with the developer or a contractor, the

nature of the transaction is covered by the expression 'service' of any description. The housing construction or building activity carried on by a private or statutory body was, therefore, held to be 'service' within the meaning of clause (o) of Section 2(1) of the Act as it stood prior to the inclusion of the expression 'housing construction' in the definition of 'service' by Ordinance No.24 of 1993.

In the light of the above pronouncement of this Court the High Court was perfectly justified in holding that the activities of the appellant- company in the present case involving offer of plots for sale to its customers/members with an assurance of development of infrastructure/amenities, lay-out approvals etc. was a 'service' within the meaning of clause (o) of Section 2(1) of the Act and would, therefore, be amenable to the jurisdiction of the fora established under the statute. Having regard to the nature of the transaction between the appellant- company and its customers which involved much more than a simple transfer of a piece of immovable property it is clear that the same constituted 'service' within the meaning of the Act.

Suffice it to say that the legal position on the subject is fairly well-settled by the pronouncements of this Court and do not require any reiteration. The High Court has correctly noticed the said pronouncements and applied them to the facts of the case at hand leaving no room for us to interfere with the answer given by it to the solitary question raised by the appellant-company.

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 |
| 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.**

STUDENT SERVICES

REGISTRATION AND POSTAL TUITION

1. Cancellation of Registration

Registration of students registered up to and including June 2007 stands terminated on expiry of five-year period on 31st May 2012. Similarly, registration of students registered up to and including July 2007 stands terminated on expiry of five-year period on 30th June 2012 leading to the following immediate consequences :

- Supply of 'Student Company Secretary' bulletin will be discontinued from May 2012 & June 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 August 2012 (i.e. students registered in September 2007) are, however, eligible to appear in Dec 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 om.pakash@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 December 2011 to 29th February 2012 are eligible to appear in all the modules of the Professional Programme Examination to be held in December 2012 and those registered between 01st June 2012 to 31st August 2012 are eligible to appear in all the modules of the Professional Programme Examination to be held in June 2013 subject to satisfactory completion of compulsory coaching.
- However, students registered for the Professional Programme between 01st March 2012 to 31st May 2012 are eligible to appear in any two module(s) of the Professional Programme Examination to be held in December 2012 and those registered between 01st September 2012 to 30th November 2012 are eligible to appear in any two module(s) of the Professional Programme Examination to be held in June 2013 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 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 SISY 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 APPEARED IN JUNE, 2012 EXAMINATIONS

The Institute awards "Merit Scholarships" and "Merit-cum-Means Assistance" to students for pursuing Executive Programme and Professional Programme Courses 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 June, 2012 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, 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 June, 2012 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" will be published in the forthcoming issue(s) of "C.S. Foundation Course Bulletin" and "Student Company Secretary".

EXAMINATION

1. DECLARATION OF JUNE, 2012 EXAMINATION RESULTS

The results of Foundation Programme, Executive Programme and Professional Programme examinations held in June, 2012 are scheduled to be declared at 11.00 A.M. on 25th August, 2012. The results alongwith individual candidate's subjectwise break-up of marks will be available on Institute's Website www.icsi.edu on 25th August, 2012 after 11.00 A.M. onwards.

2. ISSUING OF MARKS-SHEETS

In accordance with the decision taken by the Institute, the dispatch of Result-cum-Marks-Statement 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 Statement 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 June, 2012 examination within one month from the date of declaration of results. The application for verification of marks should be made by interested candidates in candidate's own handwriting together with requisite fee @ Rs.250/- per subject within one month from the date of declaration of results, i.e., upto and including 25th September, 2012. The application for seeking verification of marks should invariably include — (i) Name; (ii) Roll Number; (iii) Registration Number; (iv) Stage and Module(s) of examination; (v) Subject(s) in which verification of marks sought; (vi) Amount of fee paid @ Rs.250/- 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 also be available on the website of the Institute : www.icsi.edu)

The application for verification of marks duly completed in all respects should reach on or before the last date, i.e., 25th September, 2012 addressed to The Joint Director (Exams.), The Institute of Company Secretaries of India, C-37, Institutional Area, Sector 62, NOIDA – 201309 (U.P.). Candidates in their own interest are advised to send the application by speed/registered post to ensure the receipt of the same at the Institute. Further, they can also submit their application at Regional/Chapter offices. 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 **two months** 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 verification of marks by post. However, if a candidate does not receive any communication by **30th November, 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 and module(s) of examination (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.

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

1. 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.
2. The fee for supply of certified copy(ies) of answer book shall be Rs.500/- 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.
3. 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.

4. **Application Form without requisite fee and supporting documents and complete particulars, as indicated above, shall not be entertained.**
5. 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 an 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).
6. The certified copies of the answer books supplied to the student shall be for his/her exclusive personal reference and guidance.
7. 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).
8. 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.

ATTENTION STUDENTS !

NEW EXAMINATION CENTRES AT ALWAR, GORAKHPUR, JALLANDHAR, HOOGHLY AND HOWRAH FOR CS EXAMS.

The Institute is pleased to announce opening of five new Examination Centres at **Alwar** (Rajasthan) **Gorakhpur** (U.P.), **Jalandhar** (Punjab), **Hooghly** (West Bengal) and **Howrah** (West Bengal), for conduct of 'Company Secretaries' examinations, on an experimental basis beginning from December, 2012 examination onwards.

Accordingly, students are welcome to opt for new examination centres – (i) **Alwar** (Centre Code 234); (ii) **Gorakhpur** (Centre Code 232); (iii) **Jalandhar** (Centre Code 233); (iv) **Hooghly** (Centre Code 110); and (v) **Howrah** (Centre Code 111) in their Examination Forms for December, 2012 examination.

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA COMPANY SECRETARIES EXAMINATION-JUNE, 2011 REGIONAL COUNCIL & CHAPTER PRIZE AWARDS

Continued from Page 31 of March-April 2012 Issue of the Bulletin

| Sl. No. | Name of the Prize Award | Criteria | Name And Address of the Winner | Qualification | Occu- pation | Age (Yrs.) | Marks Obtained | Photograph |
|---|---|--|--|------------------------|-----------------|---------------|---------------------|------------|
| PROFESSIONAL PROGRAMME EXAMINATION | | | | EIRC | | | | |
| 1. | 139-KEDARNATH PRAHLADRAI DHANUKA MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centres within the Eastern Region. | Co-winner : Ms. Lopa Mudra Lihala R-501 City Centre Salt Lake City Kolkata - 700064 West Bengal (Roll No.92393 Reg No.120312894/02/2009) | C.S.Executive Prog. | — | 24 | 468/800 (58.50%) | |
| 2. | 139-KEDARNATH PRAHLADRAI DHANUKA MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centres within the Eastern Region. | Co-winner : Shri Vaibhav Dhanuka 493/C/A G T Road Vivek Vihar Phase 1, Block D Flat No- 504 Kolkata - 711102 West Bengal (Roll No.92116 Reg No.120307902/02/2009) | C.S.Executive Prog. | — | 22 | 468/800 (58.50%) | |
| 3. | 140-NIRMAL CHANDRA CHATTERJEE MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Drafting, Appearances and Pleadings' paper taking into account the performance of all successful candidates from examination centres within the Eastern Region. | Ms. Lopa Mudra Lihala R-501 City Centre Salt Lake City Kolkata - 700064 West Bengal (Roll No.92393 Reg No.120312894/02/2009) | C.S.Executive Prog. | — | 24 | 68/100 (68.00%) | |
| 4. | 141-BHAGABATI CHATTERJEE MEMORIAL AWARD | Awarded to a lady candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful lady candidates from examination centres within the Eastern Region. | Ms. Lopa Mudra Lihala R-501 City Centre Salt Lake City Kolkata - 700064 West Bengal (Roll No.92393 Reg No.120312894/02/2009) | C.S.Executive Prog. | — | 24 | 468/800 (58.50%) | |
| EXECUTIVE PROGRAMME EXAMINATION | | | | EIRC | | | | |
| 5. | 137-EIRC CASH PRIZE | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Company Law' paper taking into account the performance of all such successful candidates from examination centres within the Eastern Region. | Shri Chirag Mehta 15/D Sarat Bose Road Siddharth Building Opposite Hindustan Club Kolkata - 700020 West Bengal (Roll No.30325 Reg No.120443330/08/2010) | B.COM.(HONS.) | — | 23 | 71/100 (71.00%) | |

June 2011 CS Exams. - Regional Council & Chapter Prize Awards

| | | | | | | | |
|---|---|---|---|----------------------------|---|----|---------------------|
| 6 | 138-KEDARNATH DHANUKA MEMORIAL CASH PRIZE | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centres within the Eastern Region. | Ms. Shivangi Lath 51 Bangur Avenue Block -B 1St Floor Kolkata - 700055 West Bengal (Roll No.34356 Reg No.120436011/08/2010) | FOUNDATION PASS OF ICSI | — | 21 | 413/600 (68.83%) |
|---|---|---|---|----------------------------|---|----|---------------------|


FOUNDATION PROGRAMME EXAMINATION

EIRC

| | | | | | | | |
|---|---------------------------------------|--|---|--------------|---|--|---------------------|
| 7 | 142-GAURA DEVI KOTHARI MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Foundation Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centers within the Eastern Region. | Shri Yash Dabriwal 401 Mangalam 24 Hemant Basu Sarani Kolkata - 700001 West Bengal (Roll No.1264 Reg No.110260030/08/2010) | Sr.Secondary | — | | 311/400 (77.75%) |
|---|---------------------------------------|--|---|--------------|---|--|---------------------|


PROFESSIONAL PROGRAMME EXAMINATION

NIRC

| | | | | | | | | |
|---|--------------------------------|---|--|----------------------------------|---|----|---------------------|---|
| 8 | 143-NIRC SILVER SOUVENIR AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centres within the Northern Region. | Ms. Mahima Kapoor 3 Master Plan Civil Lines Satna - 485001 Madhya Pradesh (Roll No.103900 Reg No.420657519/08/2009) | B.B.A. C.S.Executive Prog. | — | 23 | 485/800 (60.63%) |  |
|---|--------------------------------|---|--|----------------------------------|---|----|---------------------|---|

EXECUTIVE PROGRAMME EXAMINATION

NIRC

| | | | | | | | | |
|---|---------------------------------------|--|--|---------------|---|----|---------------------|---|
| 9 | 144-NIRC PRIZE AWARD FOR BOTH MODULES | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centers within the Northern Region. | Co-winner : Ms. Anjali Agarwal 21 Nareda Colony Inside Krishna Colony Jharkhand Mode,Khatipura Road Jaipur - 302012 Rajasthan (Roll No.51208 Reg No.220963089/08/2010) | B.COM.(HONS.) | — | 22 | 427/600 (71.17%) |  |
|---|---------------------------------------|--|--|---------------|---|----|---------------------|---|

| | | | | | | | |
|----|---------------------------------------|--|---|---------------|---|----|---------------------|
| 10 | 144-NIRC PRIZE AWARD FOR BOTH MODULES | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centers within the Northern Region. | Co-winner : Shri Ankush Bindal House No. B - 1691 Shastri Nagar Delhi - 110052 (Roll No.45467 Reg No.220936187/08/2010) | B.COM.(HONS.) | — | 23 | 427/600 (71.17%) |
|----|---------------------------------------|--|---|---------------|---|----|---------------------|

June 2011 CS Exams. - Regional Council & Chapter Prize Awards

PROFESSIONAL PROGRAMME EXAMINATION

SIRC

| | | | | | | | |
|----|--|---|--|----------------------------------|---|----|---------------------|
| 11 | 145-SIRC SILVER MEDAL | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centres within the Southern Region. | Ms. Radhika V A10 Sree Mookambika Apartments No-20 Srinivasa Avenue Road Rajaannamalaipuram Chennai - 600028 Tamilnadu (Roll No.106248 Reg No.320536603/08/2009) | B.COM C.S.Executive Prog. | — | 23 | 472/800 (59.00%) |
| 12 | 146-SIRUB- ALAKKADU SAMBAMOOR- THY SRINIVASAN MEMORIAL PRIZE AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centres within the Southern Region. | Ms. Radhika V A10 Sree Mookambika Apartments No-20 Srinivasa Avenue Road Rajaannamalaipuram Chennai - 600028 Tamilnadu (Roll No.106248 Reg No.320536603/08/2009) | B.COM C.S.Executive Prog. | — | 23 | 472/800 (59.00%) |
| 13 | 147-SRI CHAKRA'S CASH AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the second highest marks taking into account the performance of all such successful candidates from examination centres within the Southern Region. | Ms. Chaitali Sheth 115/5 2Nd Floor Govindappa Road Basavawagudi Bangalore - 560004 Karnataka (Roll No.104881 Reg No.320509924/07/2009) | B.B.M. C.S.Executive Prog. | — | 23 | 451/800 (56.38%) |
| 14 | 148-SIRC PRIZE AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Corporate Restructuring and Insolvency' paper taking into account the performance of all such successful candidates from examination centres within the Southern Region. | Shri Vinod M D 16/9B Kambar Street Annai Anjugam Nagar Gkm Colony Chennai - 600082 Tamilnadu (Roll No.105553 Reg No.320456934/08/2008) | B.COM C.S.Executive Prog. | — | 24 | 63/100 (63.00%) |
| 15 | 149-SIRC - MRS. PANKAJAM RENGACHARI PRIZE AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Company Secretarial Practice' paper taking into account the performance of all such successful candidates from examination centres within the Southern Region. | Shri Vinod M D 16/9B Kambar Street Annai Anjugam Nagar Gkm Colony Chennai - 600082 Tamilnadu (Roll No.105553 Reg No.320456934/08/2008) | B.COM C.S.Executive Prog. | — | 24 | 62/100 (62.00%) |

June 2011 CS Exams. - Regional Council & Chapter Prize Awards

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|----|--|--|--|---------------------------------|---|----|---------------------|
| 16 | 185-SMT. NAGAMMA MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all successful candidates from examination centres within the Southern Region. | Ms. Radhika V A10 Sree Mookambika Apartments No-20 Srinivasa Avenue Road Rajaannamalaipuram Chennai - 600028 Tamilnadu (Roll No.106248 Reg No.320536603/08/2009) | B.COM C.S.Executive Prog. | — | 23 | 472/800 (59.00%) |
|----|--|--|--|---------------------------------|---|----|---------------------|

EXECUTIVE PROGRAMME EXAMINATION

SIRC

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|----|--|--|---|-------|---|----|---------------------|
| 17 | 150- SIRUBALAK- KADU SAMBAMOOR- THY SRINIVASAN MEMORIAL PRIZE AWARD | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centres within the Southern Region. | Ms. Rukma Sarvanya Annamraju 8-3-1109/A Kesava Nagar Srinagar Colony Road Hyderabad - 500073 Andhra Pradesh (Roll No.67128 Reg No.320626806/08/2010) | B.COM | — | 23 | 409/600 (68.17%) |
|----|--|--|---|-------|---|----|---------------------|

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|----|-----------------------------------|---|---|-------|---|----|---------------------|
| 18 | 151-SRI CHAKRA'S CASH AWARD | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the second highest marks taking into account the performance of all such successful candidates from examination centres within the Southern Region. | Shri R Sundar No 32, Haridha Nivas Kamaraj Ist Street Thanikachalam Nagar E Block Ponnammanmedu Chennai - 600110 Tamilnadu (Roll No.62484 Reg No.320606454/08/2010) | B.COM | — | 22 | 407/600 (67.83%) |
|----|-----------------------------------|---|---|-------|---|----|---------------------|

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|----|---|---|--|-------|---|----|--------------------|
| 19 | 152-LATE G. SUNDARA RAJAN ENDOWMENT AWARD | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Securities Laws and Compliances' paper taking into account the performance of all such successful candidates from examination centers within the Southern Region. | Ms. Ramya C C 5/602 Krishna Nagar Postal Colony li Phase Perur Coimbatore - 641010 Tamilnadu (Roll No.64593 Reg No.320635487/08/2010) | B.COM | — | 25 | 77/100 (77.00%) |
|----|---|---|--|-------|---|----|--------------------|

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|----|--|--|---|-------|---|----|--------------------|
| 20 | 153-SIRC - V. KUMAR MEMORIAL PRIZE AWARD | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Tax Laws' paper taking into account the performance of all such successful candidates from examination centres within the Southern Region. | Shri R Sundar No 32, Haridha Nivas Kamaraj Ist Street Thanikachalam Nagar E Block Ponnammanmedu Chennai - 600110 Tamilnadu (Roll No.62484 Reg No.320606454/08/2010) | B.COM | — | 22 | 80/100 (80.00%) |
|----|--|--|---|-------|---|----|--------------------|

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21 154-LATE SHRI K. HARIHARAN ENDOWMENT AWARD

Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Company Law' paper taking into account the performance of all such successful candidates from examination centres within the Southern Region.

Ms. Srividya Movva
43-11-32 Flat No Gf4
Sidhi Avenus
Subbalakshmi Nagar
Visakhapatnam - 530016
Andhra Pradesh
(Roll No.69933
Reg No.320619489/08/2010)

B.COM — 24 71/100 (71.00%)

22 180-HUKLAMAKKI MANJUNATHA HEGDE MEMORIAL AWARD

Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in "Company Accounts, Cost and management accounting" paper taking into account the performance of all such successful candidates from examination centres within the Southern Region

Ms. Aarthu U
Flat F1 Park View Flats
57 Ellaiamman Koil Street
West Mambalam
Chennai - 600033
Tamilnadu
(Roll No.63825
Reg No.320612491/08/2010)

FOUNDATION PASS OF ICSI — 20 78/100 (78.00%)

PROFESSIONAL PROGRAMME EXAMINATION

WIRC

23 165-WIRC MEDAL

Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centres within the Western Region.

Ms. Aishwaryaa V
Flat No 143, Dial Maha
Dalamal Park C.H.S
Cuffe Parade
Mumbai - 400005
Maharashtra
(Roll No.112271
Reg No.320496493/05/2009)

B.COM C.S.Executive Prog. — 23 473/800 (59.13%)



24 166-WIRC CASH PRIZE

Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the second highest marks taking into account the performance of all such successful candidates from examination centres within the Western Region.

Shri Hardik Vijaykumar
Chordiya
57 Vardhaman Nagar
Opp Vardhaman Bhavan
Nagpur - 440008
Maharashtra
(Roll No.115003
Reg No.420672679/08/2009)

C.S.Executive Prog. — 21 467/800 (58.38%)

25 167-LATE SHRI S. NARAYANAN MEMORIAL PRIZE AWARD

Awarded to a lady candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful lady candidates from examination centres within the Western Region.

Ms. Aishwaryaa V
Flat No 143, Dial Maha
Dalamal Park C.H.S
Cuffe Parade
Mumbai - 400005
Maharashtra
(Roll No.112271
Reg No.320496493/05/2009)

B.COM C.S.Executive Prog. — 23 473/800 (59.13%)



June 2011 CS Exams. - Regional Council & Chapter Prize Awards

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|----|--|--|---|----------------------------------|---|----|---------------------|
| 26 | 168-PAST PRESIDENT CHINUBHAI R. SHAH AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Company Secretarial Practice' paper taking into account the performance of all such successful candidates from examination centres within the Western Region. | Shri Paras Nitin Sanghvi M-104 Vardhman Nagar Dr R P Road Mulund West Mumbai - 400080 Maharashtra (Roll No.112813 Reg No.420684304/08/2009) | B.COM C.S.Executive Prog. | — | 24 | 69/100 (69.00%) |
| 27 | 169-SUKHLAL C. MODY MEMORIAL PRIZE | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Corporate Restructuring and Insolvency' paper taking into account the performance of all such successful candidates from examination centres within the Western Region. | Shri Suyog Kishor Desarda Flat No 7 1161/8 Prajeev Elegance Gharpure Lane Near Hardikar Hospital Shivajinagar Pune - 411005 Maharashtra (Roll No.116295 Reg No.420689681/08/2009) | C.S.Executive Prog. | — | 24 | 69/100 (69.00%) |
| 28 | 170-WIRC PAST CHAIRMAN V.K. MATHUR MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Drafting, Appearances and Pleadings' paper taking into account the performance of all such successful candidates from examination centers within the Western Region. | Co-winner : Ms. Vrushali Girish Gadgil A-15 Shakun Shahaji Raje Marg Vile Parle East Mumbai - 400057 Maharashtra (Roll No.114454 Reg No.420656501/08/2009) | B.S.L. C.S.Executive Prog. | — | 24 | 69/100 (69.00%) |
| 29 | 170-WIRC PAST CHAIRMAN V.K. MATHUR MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Drafting, Appearances and Pleadings' paper taking into account the performance of all such successful candidates from examination centers within the Western Region. | Co-winner : Shri Prathemesh Yeshwant Apte C/O. Yeshwant Apte Flat No.8, Shubhankar Apt., Lane No.14, Bhandarkar Road, Pune - 411004 Maharashtra (Roll No.114297 Reg No.420620029/05/2009) | B.SC. C.S.Executive Prog. | — | 25 | 69/100 (69.00%) |
| 30 | 171-SHRI KANHAIYALAL N. DUSANEWALA VAKIL (NANDURBAR) MEMORIAL AWARD | Awarded to a lady candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the second highest marks taking into account the performance of all such successful lady candidates from examination centres within the Western Region. | Ms. Manali Jaykar Panchamia Sector 5 Building B-1 Block 304 Shanti Nagar Mira Road East Thane - 401107 Maharashtra (Roll No.114594 Reg No.420678718/08/2009) | C.S.Executive Prog. | — | 22 | 462/800 (57.75%) |

June 2011 CS Exams. - Regional Council & Chapter Prize Awards


EXECUTIVE PROGRAMME EXAMINATION

WIRC

| | | | | | | | |
|----|--|--|--|-------------------------------|---|----|---------------------|
| 31 | 172-WIRC MEDAL | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centres within the Western Region. | Shri Avigat Ravindra Ganeriwala 101, Bhagyashree Apts, New Verma Layout, Nagpur - 440033 Maharashtra (Roll No.81468 Reg No.420795668/08/2010) | B.COM | — | 25 | 413/600 (68.83%) |
| 32 | 173-WIRC CASH PRIZE | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the second highest marks taking into account the performance of all such successful candidates from examination centres within the Western Region. | Ms. Rachita Manoj Arya 5A Shanaz 90 Nepeansea Road Mumbai - 400006 Maharashtra (Roll No.76162 Reg No.420617911/03/2009) | FOUNDATION PASS OF ICSI | — | 23 | 412/600 (68.67%) |
| 33 | 174-PAST PRESIDENT CHINUBHAI R. SHAH AWARD | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in 'Company Law' paper taking into account the performance of all such successful candidates from examination centers within the Western Region. | Shri Sahil Navin Dedhia 65/15 Shankar Sadan Rafi Ahmed Kidwai Road 3Rd Floor Matunga C R Mumbai - 400019 Maharashtra (Roll No.77150 Reg No.420518765/02/2008) | B.COM | — | 25 | 80/100 (80.00%) |
| 34 | 175-SUGUNA MEMORIAL PRIZE | Awarded to a lady candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful lady candidates from examination centres within the Western Region. | Ms. Rachita Manoj Arya 5A Shanaz 90 Nepeansea Road Mumbai - 400006 Maharashtra (Roll No.76162 Reg No.420617911/03/2009) | FOUNDATION PASS OF ICSI | — | 23 | 412/600 (68.67%) |

FOUNDATION PROGRAMME EXAMINATION

WIRC

| | | | | | | | | |
|----|---|--|---|--------------|---|----|---------------------|---|
| 35 | 176-ELVINA PINTO MEMORIAL PRIZE AWARD | Awarded to a candidate who passes in all papers of the Foundation Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from examination centres within the Western Region. | Shri Aditya Ashok Dakh B302 Orchid Enclave Opp Jankalyan Bank Jb Nagar Andheri East Mumbai - 400059 Maharashtra (Roll No.23569 Reg No.410377374/08/2010) | Sr.Secondary | — | 20 | 314/400 (78.50%) |  |
|----|---|--|---|--------------|---|----|---------------------|---|

June 2011 CS Exams. - Regional Council & Chapter Prize Awards

CHAPTER PRIZE AWARDS

| Sl. No. | Name of the Prize Award | Criteria | Name And Address of the Winner | Qualification | Occu- pation | Age (Yrs.) | Marks Obtained | Photograph |
|---|--|---|--|----------------------------------|-----------------|---------------|---------------------|------------|
| PROFESSIONAL PROGRAMME EXAMINATION | | | | BANGALORE | | | | |
| 1. | 156-GOWRI GANAPATI JOSHI VAJAGADDE MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all successful candidates from Bangaluru centre. | Ms. Chaitali Sheth 115/5 2Nd Floor Govindappa Road Basavawagudi Bangalore - 560004 Karnataka (Roll No.104881 Reg No.320509924/07/2009) | B.B.M. C.S.Executive Prog | — | 23 | 451/800 (56.38%) | |
| 2. | 186-SMT. NAGAMMA MEMORIAL PRIZE AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all successful candidates from Bangaluru Centre. | Ms. Chaitali Sheth 115/5 2Nd Floor Govindappa Road Basavawagudi Bangalore - 560004 Karnataka (Roll No.104881 Reg No.320509924/07/2009) | B.B.M. C.S.Executive Prog. | — | 23 | 451/800 (56.38%) | |
| EXECUTIVE PROGRAMME EXAMINATION | | | | BANGALORE | | | | |
| 3. | 155- HUKLAMAKKI MANJUNATHA HEGDE MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from Bangaluru centre. | Shri Shankar Raj M V No 234 3Rd Main 3Rd Cross Chamarajpet Bangalore - 560018 Karnataka (Roll No.61066 Reg No.320618351/08/2010) | B.COM | — | 24 | 400/600 (66.67%) | |
| 4. | 157-LATE SMT. M. K. VEDAVALLI MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in "Securities Laws and Compliances" paper taking into account the performance of all such successful candidates from Bangaluru centre. | Co-winner : Ms. Pooja T R D/O T V Ramesh Venkatadri Nilaya D/H M G Road 4Th Cross Tumkur - 572101 Karnataka (Roll No.60907 Reg No.320608214/08/2010) | B.COM | — | 24 | 67/100 (67.00%) | |
| 5. | 157-LATE SMT. M. K. VEDAVALLI MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in "Securities Laws and Compliances" paper taking into account the performance of all such successful candidates from Bangaluru centre. | Co-winner : Ms. R Vidya C/O Price Watre House Coopers The Millenia, Tower-D, 6Th Floor, No. 1&2, Murphy Road, Ulsoor Bangalore - 560008 Karnataka (Roll No.60688 Reg No.220610207/07/2008) | B.COM | — | 28 | 67/100 (67.00%) | |

June 2011 CS Exams. - Regional Council & Chapter Prize Awards

FOUNDATION PROGRAMME EXAMINATION

BANGALORE

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|---|--|---|--|--------------|---|----|---------------------|
| 6 | 158-LATE SHRI G. V. SETTY AND LATE SMT. KUSUMAMBA MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Foundation Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from Bangaluru centre. | Shri Prashant Suresh Shanbhag Kamakshi Nilay Hulekal Road Ramnagar Post -Manjalli Uttam Nagar Sirsi - 581402 Karnataka (Roll No.18271 Reg No.310205049/08/2010) | Sr.Secondary | — | 20 | 301/400 (75.25%) |
|---|--|---|--|--------------|---|----|---------------------|

PROFESSIONAL PROGRAMME EXAMINATION

HYDERABAD

| | | | | | | | |
|---|---|---|---|--|---|----|---------------------|
| 7 | 159-LATE MADINEEDI RAMA KRISHNA SUBHADRA MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from Hyderabad Centre. | Ms. Sridevi Dasari 32-26-12C Opp Sai Hospital Machavaram Down Road Vijayawada - 520004 Andhra Pradesh (Roll No.107720 Reg No.320432989/05/2008) | B.COM M.B.A. C.S.Executive Prog. | — | 30 | 422/800 (52.75%) |
|---|---|---|---|--|---|----|---------------------|

EXECUTIVE PROGRAMME EXAMINATION

HYDERABAD

| | | | | | | | |
|---|---|--|--|-------|---|----|---------------------|
| 8 | 161-LATE SHRI M. GURU RAJ RAO MEMORIAL GOLD MEDAL | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from Hyderabad Centre. | Ms. Rukma Sarvanya Annamraju 8-3-1109/A Kesava Nagar Srinagar Colony Road Hyderabad - 500073 Andhra Pradesh (Roll No.67128 Reg No.320626806/08/2010) | B.COM | — | 23 | 409/600 (68.17%) |
|---|---|--|--|-------|---|----|---------------------|

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|---|---|---|--|-------|---|----|---------------------|
| 9 | 162-SMT. & SRI GADEPALLI SURYANARAYANA RAO MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in the aggregate taking into account the performance of all such successful candidates from Hyderabad Centre. | Ms. Rukma Sarvanya Annamraju 8-3-1109/A Kesava Nagar Srinagar Colony Road Hyderabad - 500073 Andhra Pradesh (Roll No.67128 Reg No.320626806/08/2010) | B.COM | — | 23 | 409/600 (68.17%) |
|---|---|---|--|-------|---|----|---------------------|

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|----|---------------------------------------|--|--|-------|---|----|--------------------|
| 10 | 181-CS S. RAMAKRISHNAN MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in "Economic and Labour Laws" paper, taking into account the performance of all successful candidates from Hyderabad Centre. | Co-winner : Ms. Narmula Prabha H No 30-661/5, Plot No 289, Chandragiri Colony (East), Krupa Complex Neredmet Post R K Puram, Secunderabad - 500056 Andhra Pradesh (Roll No.67062 Reg No.320594451/06/2010) | B.SC. | — | 33 | 65/100 (65.00%) |
|----|---------------------------------------|--|--|-------|---|----|--------------------|

June 2011 CS Exams. - Regional Council & Chapter Prize Awards

| | | | | | | |
|---|---|--|---------------------------------|---|----|---------------------|
| 11 | 181-CS S. RAMAKRISHNAN MEMORIAL AWARD | Awarded to a candidate Co-winner : who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting , without claiming exemption in any subject and obtaining the highest marks in "Economic and Labour Laws" paper, taking into account the performance of all successful candidates from Hyderabad Centre. | B.COM | — | 23 | 65/100 (65.00%) |
| 12 | 181-CS S. RAMAKRISHNAN MEMORIAL AWARD | Awarded to a candidate Co-winner : who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in "Economic and Labour Laws" paper, taking into account the performance of all successful candidates from Hyderabad Centre. | B.COM | — | 22 | 65/100 (65.00%) |
| 13 | 181-CS S. RAMAKRISHNAN MEMORIAL AWARD | Awarded to a candidate Co-winner : who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting , without claiming exemption in any subject and obtaining the highest marks in "Economic and Labour Laws" paper, taking into account the performance of all successful candidates from Hyderabad Centre. | B.COM | — | 23 | 65/100 (65.00%) |
| FOUNDATION PROGRAMME EXAMINATION | | | HYDERABAD | | | |
| 14 | 164-LATE MADINEEDI RAMAKRISHNA SUBHADRA MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Foundation Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from Hyderabad Centre. | Sr.Secondary | — | 20 | 285/400 (71.25%) |
| PROFESSIONAL PROGRAMME EXAMINATION | | | AHMEDABAD | | | |
| 15 | 177-SHRISH H. SHAH MEMORIAL PRIZE | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from Ahmedabad Centre. | B.COM C.S.Executive Prog. | — | 23 | 438/800 (54.75%) |

June 2011 CS Exams. - Regional Council & Chapter Prize Awards

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|----|-----------------------------------|---|---|---------------------------------|---|----|---------------------|
| 16 | 177-SHRISH H. SHAH MEMORIAL PRIZE | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from Ahmedabad Centre. | Co-winner : Shri Jainish Kaushikbhai Patel C/8 Alkapuri Society Opp Super School Ghatlodia Ahmedabad - 380061 Gujarat (Roll No.110009 Reg No.420685783/08/2009) | B.COM C.S.Executive Prog. | — | 23 | 438/800 (54.75%) |
|----|-----------------------------------|---|---|---------------------------------|---|----|---------------------|

EXECUTIVE PROGRAMME EXAMINATION

AHMEDABAD

| | | | | | | | |
|----|-----------------------------------|--|---|-------------------------------|---|----|---------------------|
| 17 | 178-SHRISH H. SHAH MEMORIAL PRIZE | Awarded to a candidate who passes in all papers of the Executive Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from Ahmedabad Centre. | Ms. Pralika Prahalad Kakani B-103 Hari Om Society Near Rajenddra Park Nh -8 Odhav Ahmedabad - 382415 Gujarat (Roll No.71341 Reg No.420853811/08/2010) | FOUNDATION PASS OF ICSI | — | 20 | 399/600 (66.50%) |
|----|-----------------------------------|--|---|-------------------------------|---|----|---------------------|

PROFESSIONAL PROGRAMME EXAMINATION

PUNE

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|----|---|--|---|---------------------------------|---|----|---------------------|
| 18 | 179-SMT. SHAKUNTALABAI N. NAVARE & SHRI BHAGWAN D. BHAVE MEMORIAL AWARD | Awarded to a candidate who passes in all papers of the Professional Programme Examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks taking into account the performance of all such successful candidates from Pune Centre. | Shri Ankit Kamlesh Gadia C/O Kamlesh Gadia, 33/69, Annu Shri,Block B, Near Dr. Deep Vyaas, Shri Maali Vaas, Off Palace Road, Ratlam Madhya Pradesh (Roll No.116362 Reg No.420690108/08/2009) | B.COM C.S.Executive Prog. | — | 24 | 451/800 (56.38%) |
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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.

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: _____ Mobile _____ | | |
| 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) |
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| 6. | Details of fee remitted [(Application Fee @ ₹500/- per subject(s) / answer book(s)] | Demand Draft No. | Date | Name of the Issuing Bank |
| | | | | |

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 particulars 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. |

List of Companies Registered for Imparting Training During the Month of April, 2012

| Region | Training Period | Stipend |
|--|---|---------|
| EASTERN | | |
| Stock Broking Pvt.Ltd, 35, Chittaranjan Avenue, 4th Floor, Kolkata 700012 <i>info@skpbroking.com</i> | 15 months training | 3500/- |
| Jharkhand Silk,Textile & Handicraft Development Corporation Ltd. D.I.C.Campus, Ratu Road, Ranchi 834001, Jharkhand <i>jharcraft@gmail.com</i> | 15 months training | 3500/- |
| Bfi Infotech Limited 31 Chowringhee Road, Kolkata 700016 <i>post@bfiCorp.com</i> | 15 months training | 3500/- |
| Nakamichi Securities Limitd 27b, Camac Street 4th Floor, Kolkata 700016 <i>investorcall@nakamichi.co.in</i> | 15 months training | 3500/- |
| Cri Limited Mahamayatala, Garia Main Road, Garia, Kolkata - 700 084, <i>ahmedabad@critips.com</i> | 15 months training | 3500/- |
| Bhavyaadev Roadlines Pvt.Ltd 229, A.J.C Bose Road, Crescent Tower, (9th Floor), Kolkata 700020 <i>bdrf@bhavyaaglobal.com</i> | 15 months training | 3500/- |
| NORTHERN | | |
| Consulting Engineering Services (India) Pvt. Ltd 57, Nehru Place, (5th Floor), New Delhi 110019 <i>ces@cesinter.com</i> | 15 months training | 3500/- |
| High Steet Fashions Pvt. Ltd B-17, B-18, B-3 & B-4, Balsgodown, Industrial Area, Jaipur 302006 <i>highstreet.filatex@gmail.com</i> | 15 months & 3 months Practical training | 3500/- |
| Uniproducts (India) Ltd C 15, Sector 57, Noida 201307 <i>upil_rewari@rediffmail.com</i> | 15 months & 3 months Practical training | 3500/- |
| Eicher Motors Ltd Building 9a, 16th Floor, Df Cyber City, Df Phase III, Gurgaon 122002 <i>www.eicher.in</i> | 15 months training | 3500/- |
| N.V. Marketing Pvt. Ltd. E 217 Greater Kailash – I, First Floor, New Delhi 110048 <i>contact@nvmarket.com</i> | 15 months training | 3500/- |
| Mother Dairy Fruit & Vegetable Pvt. Ltd. Nddb House, A-3, Sector 1, Noida 201301 <i>www.motherdairy.com</i> | 15 months training | 3500/- |
| Himachal Pradesh Power Corporation Limited 2nd Floor, Uttam Bhawan, Shimla 171004 | 15 months training | 3500/- |
| Dee Development Engineers Limited 1255, Sector 14, Faridabad 121007 <i>info@ddel.net</i> | 15 months training | 3500/- |
| Urja Global Limited A-56, Sec-16, Noida-201301, <i>info@urjaglobal.in</i> | 15 months training | 3500/- |
| Zyxel Technology Private Limtd 407, 4th Floor, Elegance Tower Jasola District Centre, New Delhi-110 025 <i>atul@zyxel.in</i> | 15 months & 3 months Practical Training | 3500/- |
| Srm Infrastructure Private Limited -D-146, Saket, New Delhi 110017 <i>sminfra@gmail.com</i> | 15 months training | 3500/ |

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|---|---|--------|
| Century Metal Recycling Private Limited Village Tatarpur, Dist.Palwal 121102, Haryana <i>century@century.in</i> | 15 months training | 3500/- |
| Varahi Limited Wz-8/1Indl. Area, Kirti Nagar, New Delhi-110015 | 15 months & 3 months Practical training | 3500/- |
| Lt Foods Ltd Plot No.119, Sector 44 (Institutional Area), Gurgaon 122002, Haryana | 15 months training | 3500/ |
| Resonance Eduventures Private Limited J-2, Jawahar Nagar Main Road, Kota Rajasthan-324005 <i>contact@resonance.ac.in</i> | 15 months & 3 months Practical training | 3500/- |
| Jagannath Alloys Limited Vill.Kanech, G.T.Road, Opp.Gurudwara Attarsar Sahib Sahnewal Ludhiana <i>jagannath369@yahoo.com.au</i> | 15 months training | 3500/- |
| Hcl Corporation Private Limited A-5 Sector 24, Noida, 201301, U.P. | 15 months training | 3500/- |
| SOUTHERN | | |
| Essilor Manufacturing India Pvt. Ltd. 48 L & M, Kladb Industrial Area Doddaballapur 561203 Bangalore North District, Karnataka | 15 months training | 3500/- |
| Rajvir Industries Ltd. Surya Tower, 1st Floor, 105 Sardar Patel Road, Secunderabad 500003 <i>rajvirindustrieslimited.com</i> | 15 months training | 3500/- |
| Sowbhagya Media. Ltd. Plot No. 512, Road No. 31 Jubilee Hills, Hyderabad 500033 <i>www.sowbhagya.in</i> | 15 months training | 3500/- |
| Saheli Exports Pvt. .Ltd New No 25/Old No.10 Sir Madhavan Nair Road Mahalingapuram, Nungambakkam Chennai-600034 <i>Info@sahellexport.com</i> | 15 months training | 3500/- |
| Blue Dart Aviation Limited. 88-89, Old International Terminal, Meenambakkam, Airport, Chennai-600027 <i>palaniappann@bluedart.com</i> | 15 months training | 3500/- |
| Economic Development Corporation Ltd Lia Building (III Floor), 735, Anna Sali, Chennai 600002 <i>tabcedco@gmail.com</i> | 15 months training | 3500/- |
| Ascend Telecom Infrastructure Private Limited "Bagmane Laurel" B Block, 6th Floor, 7th Level, Bagmane Tech Park, CV Raman Nagar Bangalore 560093 | 15 months & 3 months Practical training | 3500/- |
| Saksoft Limited Sp Infocity, Module 1, 2nd Floor, 40, Dr.M.G.R.Salai, Kandanchavadi Perungudi, Chennai 600096 <i>narayan.s@saksoft.co.in</i> | 15 months training | 3500/- |
| State Bank Of Hyderabad Gunfoundry, Hyderabad 500001 <i>sbhgmp@sbhyd.co.in</i> | 03 Months Practical Training | |
| Gangotri Textiles Ltd. P.B. No.1020, 35 Robertson Road, R.S.Puram, Coimbatore 641002 <i>tbre@gangotritextiles.com</i> | 15 months training | 3500/- |
| WESTERN | | |
| Morgan Stanley India Capital Pvt. Ltd 18f/19f, Tower 2, One Indiabulls Centre, 841, SenapatiBapatmarg Mumbai 400013 <i>jaqjeetk.kaur@morganstanley.com</i> | 15 months training | 3500/- |

Student Services

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| Motilal Oswal Asset Management Company Ltd. Palm Spring Centre, 2nd Floor Palm Court Complex, New Link Road Malad (W), Mumbai 400064 <i>diptri.sharma@motilaloswal.com</i> | 15 months training | 3500/- |
| Jsw Energy Ltd. 3rd Floor, The Enclave Behind Maratheudyogbhavan New Prabhadevi Road, Prabhadevi Mumbai 400025 <i>www.jsw.in</i> | 15 months training | 3500/- |
| Shri Narakesari Prakashan Limited 28, Farniand Ramdaspath Nagpur 440010 <i>tbngp@tarunbharat.net</i> | 15 months training | 3500/- |
| Trigyn Technologies Limited 27 Sadfiseepz-Sez, Andheri (E) Mumbai, Maharashtra <i>parthasarathy.lyengar@trigyn.com</i> | 15 months training | 3500/- |
| Percept Limited P 22, Raghuvanshi Estate, 11/12 S.B.Marg, Lower Parel, Mumbai 400013 | 15 months training | 3500/- |
| Aims Industries Limited Besides Geb Sub-Station, At & P.O. Gavasad, Padra-Jambusar Road, Tal Padra, Dist. Vadodara 391430 Gujarat, India <i>info@aims-industeries.com</i> | 15 months training | 3500/- |
| Sunfresh Agro Industries Private Limited Plot No.U-4 Prabhat Food Park, "Nirmalnagar", Post Tilaknagar, Tal.Rahata, Dist. Ahmednagar (M.S.)-413720 | 15 months & 3 months Practical training | 3500/- |
| Champion Agro Limited Survey No.217, Palki Plot No.2, National Highway 8 – B Veraval (Shapar) 360024, Tal.Kotda Sangani Dist.Rajkot (Gujarat) <i>info@championagro.com</i> | 15 months training | 3500/- |
| Kushal Tradelink Pvt.Ltd. Plot O.43, B/S Navneet Prakashan Press B/H Govt G Colonysukhranagar, Gomtipur,Ahmedabad 380023 <i>kushaltradelink@gmail.com</i> | 15 months training | 3500/- |
| Dilip Buildcon Limited E-5/99 Arera Colony, Bhopal, <i>db@dilipbuildcon.co.in</i> | 15 months training | 3500/- |
| Bridgestone India Private Limited Plot No. 12, Kheda Growth Centre, Post Sagore 454774, Dist.Dhar, Madhya Pradesh | 15 months training | 3500/- |
| Sunil Industries Limited D/8 Midc, Phase II, Manpada Road, Domvibli (E), 421203 <i>info@sunilgroup.com</i> | 15 months training | 3500/- |
| Kgk Diamonds (I) Pvt.Ltd. 647 A Panchratna, Opera House, Mumbai 400004 <i>enquiry.india@kgkmail.com</i> | 15 months & 3 months Practical training | 3500/- |
| Smart Value Homes Ltd. Times Tower, 12th Floor Kamaia Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013 | 15 months training | 3500/- |
| Mangal Keshav Securities Limited 501, Heritage Plaza, Opp.India Oil Colony, J.P.Road, Andheri (West), Mumbai 400053 <i>harish.sarda@mangalkeshav.com</i> | 15 months training | 3500/- |
| Radhe Renewable Energy Development Pvt.Ltd. Plot No.2621 & 2622 Gate No.1 Road D/2 Lodhika G.I.D.C., Kalawad Rod, P.O.Metoda, Tal.Lodhika, Dist.Rajkot 360021, Gujarat <i>info@radhegroup.com</i> | 15 months training | 3500/- |

List of Practising Members Registered for the Purpose of Imparting Training During the Month of April, 2012

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| ADITYAVARDHAN SHINDE Company Secretary In Practice 1182/46kh, Takala, Rajarampuri Kolhapur-416 008 | PCSA –2935 |
| SIDDHARTHA MURARKA Company Secretary In Practice 12 Waterloo Street, Kolkata- 400 069 | PCSA –2936 |
| PRASHANT SHARMA Company Secretary In Practice 4 Th Floor, 327 Nawab Building, Mumbai - 400 001 | PCSA –2937 |
| NIMESH KUMAR Company Secretary In Practice Village Achpalgarhi, Pilkuhuwa Panchsheel Nagar, Up- 245 304 | PCSA –2938 |
| PURVI JATIN JAJAL Company Secretary In Practice 910-913 Star Plaza Phulchab Chowk Rajkot, Pin Code. 360 001 | PCSA –2939 |
| KEYUR MAHENDRA KUMAR SHAH Company Secretary In Practice 41-B, Palmsping Complex, Nr. Collegan Restaurant Pin Code 380 006 | PCSA –2940 |
| SHIKHA DIXIT Company Secretary In Practice I-7, Naraina Vihar, New Delhi – 110 028 | PCSA –2941 |
| MAITHILI AMOL NANDEDKAR Company Secretary In Practice 50-C, Kamgar Nagar (Kurla – 2) Mumbai –400 024 | PCSA –2942 |
| ABHIJIT AVINASH JAGTA Company Secretary In Practice Flat No. 63, Ganaraya Heights, Tel.,Exchange Road, Nr. Rajmudra Society, Dhankawadi Pune – 411 043 | PCSA –2943 |
| PUSHPADANT V. SAHUJI Company Secretary In Practice C/O Hotel Madhuban Delux, Plot No.-6, N-2, Cideo, Jalan Road, Aurangabad –431 003 | PCSA –2944 |
| CHAITANYA SRINIWAS JOGDEO Company Secretary In Practice E-1, Prakalpa Chs, Behind Damodar Chs 642/2/3, Bibwewadi, Pune –411 037 | PCSA –2945 |
| SUREKHA BALKRISHNA GARG Company Secretary In Practice C-2/78, Ground Floor, Agrasen Society Nr. Taj Blue Diamond Hotel, 8, Koregaon Park Pune –411 001 | PCSA –2946 |
| SUJATA CHOUBEY Company Secretary In Practice 89/115/3, D.N. Banerjee Road Bangur Park, Ground Floor, P.O. Rishra Dist. Hooghly -712 248 | PCSA –2947 |
| PALELLI KONDAREDDY Company Secretary In Practice #204, Dattasai Apartments, 8-3-229/A/1&2, Nr. Nisiet, Yousufguda Chk Past, Hyderabad – 500 045 | PCSA –2948 |
| RAKHI CHANANA Company Secretary In Practice C-40, 11nd Floor, East Of Kailash, New Delhi -110 006 | PCSA –2949 |
| ANAMIKA RAJU Company Secretary In Practice, L-1a/24, Mohan Garden, Uttam Nagar, New Delhi -110 059 | PCSA –2950 |

Student Services

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| K.VIDYASAGAR Company Secretary In Practice Plot No. 4, Sector 17, Vashi, Navi Mumbai -400 703 | PCSA -2951 |
| DEEPTI R. ADAKE Company Secretary In Practice 26, Mangaldeep Residency, Opp. Herwadkar School, Tikakwadi Bekgaum, Karnataka - 590 006 | PCSA -2952 |
| AMIT DILIP PASARE Company Secretary In Practice, Plot No. 16, Flat No. 2, Shriman Hsg. Soc. Karvenagar, Pune - 411 052 | PCSA -2953 |
| SANDEEP AGARWAL Company Secretary In Practice, 509, Gt Road (South), 3rd Floor, Near Sandhya Bazar, Howrah - 711 101 | PCSA -2954 |
| ABHISHEK PERIWAL Company Secretary In Practice, Flat No 11, Shree Apartment, Sector No.4, Vidya Dhar Nagar Jaipur - 302023 | PCSA -2955 |
| VINAYAK ANAND BHAT Company Secretary In Practice, 10th Cross, Thyagarajanagr, Bangalore Karnataka - 560 028 | PCSA -2956 |
| G. MUTHUKRISHNA Company Secretary In Practice 242, Sri Ganesh Vihar, 1st Street, R K Puram, Ganapathy, Coimbatore - 641 006 | PCSA -2957 |
| GEETIKA PANDYA Company Secretary In Practice Opp. Shakti Vidhyalaya Near B.M. Over Bridge, Satellite, Ahmedabad - 380 005 | PCSA -2958 |
| VANDANA JAIN Company Secretary In Practice 218-219, Starlit Tower, 29. Y.N. Road Indore - 452 001 | PCSA -2959 |
| PUSHPADANT V. SAHUJI Company Secretary In Practice Hotel Madhuban Delux, Plot No. 6, N -2, Cidco, Jalna Road Aurangabad - 431 003 | PCSA -2960 |
| PRIYANKA VIJ Company Secretary In Practice C-209, Nirman Vihar, Delhi - 110 072 | PCSA -2961 |
| NAMDAV HARIMOHAN Company Secretary In Practice True Value House, Nr. Sundarvan Bus Stop, Opp. Isro, Stellite, Ahmedabad - 380 015 | PCSA -2962 |
| RAJIV MAHAJAN Company Secretary In Practice 101, 1st Floor, Psr Complex, Model Gram Extension, Kochar Market, Ludhiana - 141 002 | PCSA -2963 |
| ASHIM KUMAR SARKAR Company Secretary In Practice Flat No. 7se, 3rd Floor, 8 M.M. Feeder Road Kolkata - 700 057 | PCSA -2964 |
| NIDHI MEHTA Company Secretary In Practice J 7-9, Jal Mangal Deep, Bangur Nagar Goregaon (West) Mumbai - 400 090 | PCSA -2965 |
| V. P. CHHABRA Company Secretary In Practice, 386-C, Rajguru Nagar, Ludhiana | PCSA -2966 |

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| MANISH DEV GUPTA Company Secretary In Practice C-1/102a, Krishan Vihar, Delhi - 110 086 | PCSA -2967 |
| RITIKA AGRAWAL Company Secretary In Practice 423, Akshay Giri Kunj -111, Paliram Road, Andheri West, Mumbai -400 053 | PCSA -2968 |
| AVADHESH KUMAR PARASHAR Company Secretary In Practice IInd Floor, Bakshi Complex, Plot No -68, Zone -II, M.P. Nagar, Bhopal- 462 001 | PCSA -2969 |
| SAKSHI TUTEJA Company Secretary In Practice, D-176, Tagore Garden Extn. New Delhi -110 027 | PCSA -2970 |
| SUMIT GUPTA Company Secretary In Practice 3, Brij Enclave, Nr. Jasvant Ki Chattri, Balkeshwar Agra -282 004 | PCSA -2971 |
| SANKARLAL GANGULI Company Secretary In Practice, 25/5, Gorakshabasi Road, Kanu Kunj Dumdum Kolkata -700 028 | PCSA -2972 |
| DIPAVALI ANAND PANCHAMIA Company Secretary In Practice 402, 4th Floor, "Royal Menor", Panchnath -1 Rajkot - 360 001 | PCSA -2973 |
| NISHI TALWAR Company Secretary In Practice 25/5, Gorakshabasi Road, Kanu Kunj Dumdum Kolkata -700 028 | PCSA -2974 |
| BRIJ AGNIHOTRI Company Secretary In Practice # 136/2, Ku Block, Vishakha Enclave, Pitam Pura New Delhi -110 034 | PCSA -2975 |

Students' Quiz ?

Prize Query

A company did not file annual return and copies of balance sheet and profit and loss account for a number of years. In view of this after following the procedure set out in section 560 of the Companies Act, 1956 the Registrar of Companies removed the name of the company from the Register of Companies maintained by him. Subsequently the company admitted its default which occurred because of the illness and death of the person charged with ensuring compliances and requested for restoration of its name in the Register of Companies. The company agreed to file all the return and documents which were not filed in due time and also to meet the expenses and cost incurred by the Registrar. Will the company be successful in its endeavour?

Conditions

1. Answer should not exceed one page typed in double space. The answer sheet should contain the name, registration number and address of the student.
2. Last date for receipt of answer is **16th August, 2012**.
3. 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.
4. The envelope should be superscribed **Students Query May-June 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 (AS ON 10.04.2012)

| 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 cmatpsingh@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. | The Director M/s Ambedkar Institute of Higher Education AIHE Campus House No 21-B, Patliputra Golamber Patna-800 013 (Bihar) Tel.: 9308150100, 9308588627 icsi.aihe@rediffmail.com | June '12 & December '12 Session of CS Examinations. |
| 4. | 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 |
| 5. | 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 |
| 6 | 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@ggdsdraipur.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@scmspbtp.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 |

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| 4. | M/s Lucknow Commerce Academy S-72/17, Old 'C' Block Chauraha Rajajipuram(Near Lekhraj 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 Issc.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 | M/s Career Institute of Commerce & Accounts (CICA) A-781, Near I L & Indra Vihar Joint, Indra Vihar, KOTA- 324005 Ph: 0744-6550573, 6550574 info@cica.in | June 2012 and December 2012 |
| 9 | AIMES 5/485, Vikas Nagar Lucknow – 226022 Tel: 09415007422, 09794051011 atrivedics@gmail.com csatrivedi@gmail.com | June 2012 and December 2012 |
| 10 | Director M/S Bharat Sir's Commerce Institute 7445, Durga Puri Haibowal Kalan Ludhiana [Pb] Tel: 09216867899 09216367899, | December 2011 and June 2012 |
| 11 | Director, M/S Academy for Professional Studies, LUCKNOW Tel: 0522 2458797 M: 09336177110 Himani.arts2011@gmail.com | December 2011 and June 2012 |
| 12 | 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 |
| 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 |

Student Services

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| 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 aftrschool@in.com | December 2011 and June 2012 |
| 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 amitmishraskr@gmail.com | June 2012 and December 2012 |
| 19 | Trinity College Dharamshala Road Fatehabad 125050 (Haryana) Tel: 01667 224456 M: 09896795444 trinitycollegefbd@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@imtfaridabad.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 |

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|----|--|-----------------------------|
| 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, rudrumstitute@ 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 |
| 30 | NGPA Taxation & Professional Services Pvt. Ltd. C-7/188, Sector - 7, Rohini, Delhi- 110085. M: 9810139214, 9810398903 info.ngpa@gmail.com | December 2012 & June 2013 |
| 31 | Vidyasagar Institute for Professional Studies, 352, First Floor, Tarun Enclave, Outer Ring Road, Opp: Kali Mata Mandir, Pitampura, New Delhi -110034 Tel.: 9999930575, 9999777811 vidyasagar.institute@gmail.com | December 2012 & June 2013 |
| 32 | CDC Institute for Professional Studies A-19, Onkar Deep Building, Middle Circle, Connaught Place New Delhi- 110001 Tel.: 9810033957, 9810033947 samyakch@gmail.com | December 2012 & June 2013 |
| 33 | Institute of Professional Education Center, Shrikrishna Complex, B, 37/122, Mahmoorganj Varanasi- 221010 Tel.: 09415227788, 0542-2361010 deepkacvns@rediffmail.com | December 2012 & June 2013 |
| 34 | Sagar Classes, A-2, Khaturia Colony (J.N.V.Colony), Bikaner (Rajasthan) Tel.: 09829026002 balarampurohit@yahoo.co.in | December 2012 & June 2013 |

Student Services

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 Madhu Jas Promotions Pvt. Ltd. [Nahata Professional Academy] C-10, Poddar Plaza Patthar Godam Road Behind Jabalpur Motors, New Siyaganj, INDORE-452 001 Tel.: 0731-4045408 / 2531116 nahataca@rediffmail.com | June`12 and December`2012 |
| 3 | 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 |
| 4 | 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 |
| 5 | M/s Navkar Institution 7, Pallavi Row House Opp. Memnager Fire Station Navrangpura, Ahmedabad-380-009. Ph: 0792-6408500 info@navkarinstitute.com | June 2012 and December 2012 |
| 6 | M/s Geetanjali Education Systems Pvt. Ltd. Geetanjali College of Computer Science & Commerce Indian Red Cross Building Suchak Road Opp. Shastri Medan, Rajkot-360 001 Ph: 0281 2587550, 2464377 Mob: 09726184584 Gespl09@gmail.com | June 2012 and December 2012 |
| 7 | M/s Professional Career & Computers 196, Zonal Market, Sector-10, Bhilai (Durg)-490006 (C.G.) Ph.: 0788-02351861, 2352488 (o), 2354660 (R), 2381861 PC_santosh_rai@yahoo.com | June 2012 and December 2012 |
| 8 | The Director M/s. Lex4biz 5, Rajnigandha Tithal Road Valsad-396001 (GJ) Tel.: 09825120338 Lex4biz@yahoo.com | June`12 and December`2012 |
| 9 | 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 |

| | | |
|----|--|-----------------------------|
| 10 | The Director, Professional Academy of Competitive Execelence[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 |
| 11 | H L Centre for Professional Education H L College Campus, University Road Navrangpura, Ahmedabad – 380009 Tel: 07932915262 07926464657(t/f), M: 9426173888 info@hlcpe.ac.in , gapathak@hlcte.ac.in | December 2011 and June 2012 |
| 12 | 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 |
| 13 | 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 |
| 14 | 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 |
| 15 | 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 |
| 16 | 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 |
| 17 | Study Circle B 2 106, Greenland Society, J B Nagar Andheri (East), Mumbai – 59 Tel : 28272829 / 28262829 028272829/028262829 | December 2012 and June 2013 |
| 18 | SPC Career Care Pvt. Ltd. 217, MIG, Rishabh Complex, M G Road, Raiupr-492001 (Chattisgarh) Ph.: 0771-4051594 Spc.raipur2009@gmail.com | December 2012 and June 2013 |

Student Services

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|----|---|-----------------------------|
| 19 | KBS Commerce & Nataraj Professional Science College Chanod Colony Naka, Silvassa Road, GIDC, Vapi-396195 (Guj) Ph.: 0260-2450360, M: 9925149047, Kbs_vapi@rediffmail.com | December 2012 and June 2013 |
| 20 | Batham Commerce Academy Sector-5, C-36, Flat No. 103, Shanti Nagar, Mira Road (East) Thane-401107 Ph.: 0484-2776089, M: 09447790689 mics@mohans.in mohansinstitute@gmail.com | December 2011 and June 2012 |
| 21 | Classic Professional Classes, B-26, Surya Kiran Apartment, Saint Xevier School, Ghud Dod Road, Surat (Gujrat) Tel.: 09377603217 cpcsurat@yahoo.in | December 2012 and June 2013 |

SOUTHERN INDIA REGIONAL COUNCIL

| | | |
|----|---|-----------------------------|
| 1. | M/s MOHANS Institute of Corporate Studies (MICS) Sreyas, 39, Chettiparambil Lane Choorakkadu, Tripunithura P.O. 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 National College Dindigul Road Karumandapam Tiruchirappalli-620 001 (T.N) Tel.: 0431 2482995 / 3202971, 0431 2481997(f) principal@nct.ac.in | June '12 and December '12 |
| 7 | The Administrative officer M/s National Management College 2/16 Thudupathi, Perundurai Erode (Dist) -638057 Ph.: 04294-344317/324901 nmc.finance@gmail.com | December 2011 and June 2012 |
| 8 | 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 |

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| 9 | 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 |
| 10 | M/S Centre for Human Resources Development, Thekkel, Mannarakkayam PO .. Ponkunnam [via] Kanjirapally, Kottayam Dist., KERALA – 686506 Tel: 04828 208227, 09447180377 chrpkply@gmail.com | December 2011 and June 2012 |
| 11 | 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 |
| 12 | 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 |
| 13 | 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 |
| 14 | 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 |
| 15 | Singar Academy 52, III Floor, Salai Road Worur, Tiruchirappalli – 620 003 M: 09345122645, 09344604489 09150542433 | June 2012 and December 2012 |
| 16 | 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 |
| 17 | Hyderabad Business School GITAM University, Rudraram Patancheru Mandal Medak – 502329 (Andhra Pradesh) Tel: 08455-220055, 9441968259 M: 09441968259,08455220058 | December 2012 & June 2013 |
| 18 | Sri Vishnu Educational Society Vishnupur, Bhimavaram, West Godavari Dist: - 534202 (Andhra Pradesh) M: 9949433566, e-mail: bvrmsvecw@gmail.com, M: 08816 250864, 09949433566, 09849822223 | December 2012 & June 2013 |
| 19 | Enlighten Academy 101/1, Kanaka Sri Nagar Off: Cathedral Road Chennai- 600086 Tel.: 9381856910 enlightenmgt@gmail.com | December 2012 & June 2013 |

December 2011 Exams. - All India Merit List

ALL INDIA MERIT LIST

List of first 25 Top Rankers who have passed all Papers of Foundation Programme, Executive Programme and Professional Programme Examinations without exemption in any Paper, in one sitting, in December, 2011

FOUNDATION PROGRAMME

| Sl. No. | RANK | NAME OF THE CANDIDATE | ROLL NO | REGISTRATION NO |
|---------|------|---------------------------------|---------|-------------------|
| 1 | 1 | YASH SHAH | 11450 | 210719329/09/2010 |
| 2 | 2 | PRERITA BAHETY | 27288 | 410456492/03/2011 |
| 3 | 3 | VASU SINGAL | 17130 | 210837808/03/2011 |
| 4 | 4 | PRATIKSHA VIJAYANAND MANGAONKAR | 31706 | 410436067/03/2011 |
| 5 | 5 | SOURABH KOTECHA | 2587 | 110297421/02/2011 |
| 6 | 6 | VIJENDER AGGARWAL | 11970 | 210721247/08/2010 |
| 7 | 7 | SHALU GOYAL | 2850 | 110325356/03/2011 |
| 8 | 7 | RAHUL JAIN | 17128 | 410432750/03/2011 |
| 9 | 7 | KARTIK JAIN | 22207 | 210858852/03/2011 |
| 10 | 7 | VIREN R DARGAR | 27413 | 210850353/03/2011 |
| 11 | 8 | SURUCHI AGRAWAL | 2917 | 110287512/02/2011 |
| 12 | 9 | PRACHIKA ARORA | 8317 | 210699581/09/2010 |
| 13 | 10 | ANUJ AGARWAL | 4545 | 110292441/03/2011 |
| 14 | 11 | NEHA TETRA | 12128 | 210732201/09/2010 |
| 15 | 11 | AKSHIKA AMIT THAKKAR | 28985 | 410413985/03/2011 |
| 16 | 12 | RAJAT JAJODIA | 4503 | 110320484/03/2011 |
| 17 | 12 | AJAY NOLAKHA | 20532 | 210795941/03/2011 |
| 18 | 12 | BHAVNA NAHATA | 21314 | 210816454/03/2011 |
| 19 | 12 | NEHA MANOJKUMAR PURSWANI | 25671 | 410449836/03/2011 |
| 20 | 13 | VIVEK AGARWAL | 3863 | 110342276/03/2011 |
| 21 | 13 | PRIYANKA RAMESH | 29554 | 410419582/03/2011 |
| 22 | 14 | VINEETA KUMARI | 7220 | 210875847/03/2011 |
| 23 | 14 | KHUSHBOO KALRA | 11458 | 210803111/03/2011 |
| 24 | 14 | DISHA RAVINDRA GHAG | 29009 | 410429910/03/2011 |
| 25 | 15 | MRINALINI GUJRANI | 5716 | 110331936/03/2011 |

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|----|----|------------------------------|-------|-------------------|
| 26 | 15 | TRISHILA AGRAHARI | 18071 | 210775312/12/2010 |
| 27 | 15 | PRASHANT JAIN | 28032 | 210873678/03/2011 |
| 28 | 16 | SHRUTI AGARWAL | 3852 | 110325048/03/2011 |
| 29 | 16 | KOMAL VINOD JAIN | 31366 | 410423107/03/2011 |
| 30 | 17 | SONAM NARULA | 8016 | 210806669/03/2011 |
| 31 | 18 | PRATEEK JALAN | 1889 | 110329720/03/2011 |
| 32 | 18 | RUCHIKA AGARWAL | 2944 | 110307699/03/2011 |
| 33 | 18 | RIDDHI MEHTA | 2998 | 110217369/02/2010 |
| 34 | 18 | BHOPAL SINGH RATHORE | 19391 | 210799197/03/2011 |
| 35 | 18 | PREKSHA LEKHRAJ KANUNGO | 28068 | 410433566/03/2011 |
| 36 | 18 | TRICHI SUBHASH CHANDRA GADIA | 29537 | 410419615/03/2011 |
| 37 | 19 | NIKUNJ DALMIA | 1310 | 110336411/03/2011 |
| 38 | 19 | MALLIKA GUPTA | 17986 | 210891401/03/2011 |
| 39 | 19 | SHWETA LADHA | 20910 | 210847800/03/2011 |
| 40 | 19 | JAMES JOHN BRITTO R | 23981 | 310235052/03/2011 |
| 41 | 20 | SUMIT SHAW | 2662 | 110301003/03/2011 |
| 42 | 20 | PRIYANKA GARG | 10495 | 210692202/08/2010 |
| 43 | 20 | ANUSHRI GUPTA | 14084 | 210903470/03/2011 |
| 44 | 20 | SHASHANK BHATIA | 15181 | 210812819/02/2011 |
| 45 | 20 | UZMA JAMIL MANDLIK | 29314 | 410423972/03/2011 |
| 46 | 20 | ASHISH JAIN | 29386 | 210822423/03/2011 |
| 47 | 20 | AVDHI PARESH MEHTA | 29589 | 410435613/03/2011 |
| 48 | 20 | JANKI KISHORBHAI DEDANIA | 30881 | 410423617/03/2011 |
| 49 | 20 | PALAK DILIPKUMAR VASA | 30895 | 410421937/02/2011 |
| 50 | 21 | GARGI PANDA | 1012 | 110297329/03/2011 |
| 51 | 21 | ANKITA BASAK | 3085 | 110286000/01/2011 |
| 52 | 21 | ABHISHEK MUNDHRA | 3385 | 110332092/03/2011 |
| 53 | 21 | NATASHA BHARECH | 5600 | 110310281/03/2011 |
| 54 | 21 | MEGHA AGARWAL | 5874 | 110329971/03/2011 |
| 55 | 21 | RUCHI SINGHANIA | 6251 | 110311803/03/2011 |

December 2011 Exams. - All India Merit List

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|----|----|----------------------|-------|-------------------|
| 56 | 21 | TRISHLA RAKHECHA | 6932 | 210748071/09/2010 |
| 57 | 21 | SRISHTI SHARMA | 7543 | 210811349/03/2011 |
| 58 | 21 | ADITI AGARWAL | 20138 | 210843786/03/2011 |
| 59 | 21 | SHIPRA AGARWAL | 22474 | 210793260/03/2011 |
| 60 | 21 | SAKSHI PODDAR | 27096 | 410459073/03/2011 |
| 61 | 21 | SURABHI SOMANI | 31831 | 210817839/03/2011 |
| 62 | 22 | SAURAV SAGTANI | 1720 | 110311032/03/2011 |
| 63 | 22 | ABHIJEET KOTHARI | 14048 | 210712368/09/2010 |
| 64 | 22 | PAWAS JAIN | 14330 | 210905225/03/2011 |
| 65 | 22 | HIMANI JAIN | 15005 | 210895842/03/2011 |
| 66 | 22 | SHIVANI DHASMANA | 21070 | 210802741/03/2011 |
| 67 | 22 | AASHNA PRAFUL DHARIA | 28003 | 410409882/02/2011 |
| 68 | 23 | ABHISHEK AGARWAL | 1674 | 110331898/03/2011 |
| 69 | 23 | VEDANT BAGRY | 2677 | 110336611/03/2011 |
| 70 | 23 | RANJITA JHABAK | 4607 | 110337613/03/2011 |
| 71 | 23 | HEENA SHIVANI | 21878 | 210813995/03/2011 |
| 72 | 23 | ANIRUDDH BIYANI | 27285 | 210832346/03/2011 |
| 73 | 24 | ANISH AGARWAL | 1721 | 110288455/02/2011 |
| 74 | 24 | MUDITA MANOT | 2060 | 110306660/03/2011 |
| 75 | 24 | GAURAV JAIN | 2948 | 110336982/03/2011 |
| 76 | 24 | ANKIT NAHAR | 6525 | 110296210/03/2011 |
| 77 | 24 | BHAGYASHREE BARDIA | 9019 | 210824211/03/2011 |
| 78 | 24 | UTKARSH GUPTA | 13345 | 210913431/03/2011 |
| 79 | 24 | SHAGUN AGARWAL | 13851 | 210925788/03/2011 |
| 80 | 24 | HARSHIT GUPTA | 15094 | 210896477/02/2011 |
| 81 | 24 | NOORİYAH KARIMI | 26844 | 410454584/03/2011 |
| 82 | 24 | PRACHI ABHAY LIMAYE | 30331 | 410343401/05/2010 |
| 83 | 24 | RIYA RAJESH MALU | 32277 | 410434749/03/2011 |
| 84 | 25 | VARSHA DALMIA | 3382 | 110321120/03/2011 |
| 85 | 25 | AVANI SHAH | 6328 | 110291871/02/2011 |

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|----|----|------------------------|-------|-------------------|
| 86 | 25 | BABY GUPTA | 6923 | 110290051/02/2011 |
| 87 | 25 | S RAMSHANKAR | 10824 | 210801085/03/2011 |
| 88 | 25 | TANVI JAIN | 15149 | 210912163/03/2011 |
| 89 | 25 | NEELAKSHI JAIDKA | 26583 | 410445839/03/2011 |
| 90 | 25 | MEHUL BOHRA | 26735 | 210883075/03/2011 |
| 91 | 25 | TEJAN R DARGAR | 27179 | 210849731/03/2011 |
| 92 | 25 | SURBHI INANI | 28129 | 210812659/03/2011 |
| 93 | 25 | AFRIN DILDARALI SHAIKH | 28225 | 410439673/03/2011 |
| 94 | 25 | MOHIT SURESH RAKHECHA | 28671 | 410406930/01/2011 |
| 95 | 25 | NEEL DILIP JAIN | 29509 | 410429719/03/2011 |
| 96 | 25 | NIKITA ANIL JINDAL | 31429 | 410427576/03/2011 |
| 97 | 25 | AYUSHI NARESH AGARWAL | 31485 | 410422030/03/2011 |

EXECUTIVE PROGRAMME

| Sl. No. | RANK | NAME OF THE CANDIDATE | ROLL NO | REGISTRATION NO |
|---------|------|-------------------------|---------|-------------------|
| 1 | 1 | SHRUTI AGARWAL | 36743 | 120483507/02/2011 |
| 2 | 2 | BHARATHI K | 80827 | 320606757/08/2010 |
| 3 | 3 | ABDULLAH RASHID FAKIH | 96872 | 420911471/02/2011 |
| 4 | 4 | TUHIN JAGDISH CHOWDHURY | 42447 | 120483192/02/2011 |
| 5 | 5 | SANDEEP CHUNDURU | 80519 | 320672501/02/2011 |
| 6 | 6 | SIDDHARTH KEDIA | 35456 | 120482411/02/2011 |
| 7 | 7 | SAKET HAWELIA | 37118 | 120438704/08/2010 |
| 8 | 7 | ADITYA VIKRAM DAGA | 42145 | 120485398/02/2011 |
| 9 | 7 | SHRUTI SAXENA | 66149 | 220803562/11/2009 |
| 10 | 8 | PRASHANT PANDIA | 70557 | 221036535/02/2011 |
| 11 | 9 | MEGHA N R | 72655 | 320607785/08/2010 |
| 12 | 9 | KIRTANA JAISHANKAR | 101499 | 420930071/02/2011 |
| 13 | 10 | VINAY SINGHANIA | 37110 | 120474661/02/2011 |
| 14 | 10 | NIKITA SONIKA | 37171 | 120396155/02/2010 |
| 15 | 10 | PRATIVA RAMPRASAD SAHU | 101270 | 420928508/02/2011 |
| 16 | 11 | AKANKSHA DUA | 47436 | 220915334/08/2010 |

December 2011 Exams. - All India Merit List

| | | | | |
|----|----|---------------------------------|--------|-------------------|
| 17 | 11 | SAMEER CHUGLANI | 62595 | 221077049/02/2011 |
| 18 | 11 | ANSHU NAGPAL | 67251 | 220736482/08/2009 |
| 19 | 11 | ANKIT VISHNU AGRAWAL | 83917 | 420849362/08/2010 |
| 20 | 11 | DINESH JIVABHAI DOLAR | 91809 | 420917848/02/2011 |
| 21 | 12 | VIKAS INDERCHAND DAGA | 88724 | 420537854/05/2008 |
| 22 | 12 | DISHA VIJAY RANE | 93063 | 420790510/08/2010 |
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| 33 | 15 | SUMANA M RAO | 72551 | 320655987/01/2011 |
| 34 | 15 | AGRAWAL VINITA | 99095 | 420928193/02/2011 |
| 35 | 15 | MANOJKUMAR GOVIND PATEL | 103093 | 420896313/02/2011 |
| 36 | 16 | CHINKI JALAN | 39039 | 120461640/02/2011 |
| 37 | 16 | MADHAV TOSHNIWAL | 66113 | 221077176/02/2011 |
| 38 | 16 | M MANIKANDAN | 75775 | 320652652/11/2010 |
| 39 | 16 | HARSH PRAMODCHANDRA PATADIYA | 83978 | 420914111/02/2011 |
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| 41 | 18 | ANKITA SINGHANIA | 36160 | 120484779/02/2011 |
| 42 | 18 | NEHA KHEMANI | 36969 | 120496547/02/2011 |
| 43 | 18 | UPASANA CHAMARIA | 36977 | 120489884/02/2011 |
| 44 | 18 | ANOOP INANI | 77681 | 320649896/11/2010 |
| 45 | 18 | TWINKLE SHIVKUMAR LOGAR | 84211 | 420922629/02/2011 |
| 46 | 19 | MONIKA | 41732 | 120479681/02/2011 |

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| 49 | 19 | HARSHITA KANT | 62572 | 221067662/02/2011 |
| 50 | 19 | SUMIT KUMAR | 99164 | 420929498/02/2011 |
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| 52 | 20 | DIPAM ARPIT PATEL | 83850 | 420915414/02/2011 |
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| 64 | 23 | RAGHAV SHARMA | 51495 | 220984251/09/2010 |
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| 67 | 23 | NANDINI SHARMA | 58309 | 221071702/02/2011 |
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| 69 | 23 | M GNANASAMPATH | 75801 | 320635854/08/2010 |
| 70 | 23 | SEJAL SUBHASHBHAI AGRAWAL | 99082 | 420780751/07/2010 |
| 71 | 23 | IPSA ASHOK AGARWAL | 99247 | 420921956/02/2011 |
| 72 | 24 | MOHIT JINDAL | 35585 | 120484051/02/2011 |
| 73 | 24 | RITU PODDAR | 36214 | 120480989/02/2011 |
| 74 | 24 | SUMIT JUNEJA | 44971 | 221027050/02/2011 |
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| 76 | 24 | YOGITA HARJANI | 69218 | 221051998/02/2011 |

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| 79 | 25 | AKANKSHA GOYAL | 40562 | 120420712/08/2010 |
| 80 | 25 | HIMANSHU GROVER | 69741 | 221006213/11/2010 |
| 81 | 25 | RADHIKA ANNAMRAJU | 77988 | 320566751/02/2010 |
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| 3 | 3 | ANUBHUTI GOEL | 111152 | 220744791/08/2009 |
| 4 | 4 | SWEETY CHAUDHARY | 121147 | 220782059/09/2009 |
| 5 | 5 | KARAN NAHAR | 108393 | 120385836/02/2010 |
| 6 | 6 | RIKIN KETAN SHAH | 135431 | 420728149/02/2010 |
| 7 | 7 | SIDDHARTH AGARWAL | 105504 | 120288354/08/2008 |
| 8 | 7 | KOMAL PANSARI | 108361 | 120377943/02/2010 |
| 9 | 8 | AMI HARESH MEHTA | 135103 | 420667741/08/2009 |
| 10 | 9 | HARSHIKA KHANDELWAL | 116444 | 220828431/02/2010 |
| 11 | 10 | ANCHIT JAIN | 114873 | 220844711/02/2010 |
| 12 | 11 | PRATHAMESH RAJEEV DESHPANDE | 35977 | 420730131/02/2010 |
| 13 | 12 | PRIYA KUMARI JAIN | 112538 | 220820684/02/2010 |
| 14 | 13 | NRUPANG BHUMITRA DHOLAKIA | 135537 | 420726676/02/2010 |
| 15 | 14 | PRITI JAIN | 108302 | 120378536/02/2010 |
| 16 | 14 | KHYATI ASHOK KUMAR SHAH | 137830 | 420720001/02/2010 |
| 17 | 15 | PELLAKURU VISHNU THEJA | 126814 | 320566723/02/2010 |
| 18 | 16 | HARSHITA SARAOGI | 108110 | 120351973/08/2009 |
| 19 | 16 | MEGHA TARACHAND JAIN | 130462 | 420731081/02/2010 |
| 20 | 16 | BHAVANA MURARILAL GUPTA | 132748 | 420649795/08/2009 |
| 21 | 17 | AKASH SARAF | 105207 | 120383486/02/2010 |

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| 23 | 18 | RISHI PASHARI | 05650 | 120371086/02/2010 |
| 24 | 18 | REEMA JHUNJHUNWALA | 108061 | 120376186/02/2010 |
| 25 | 18 | YASHI NANGALIA | 108407 | 120344631/08/2009 |
| 26 | 18 | GORAV GOEL | 112626 | 220641313/08/2008 |
| 27 | 19 | TAPASYA RAKHECHA | 105862 | 120390382/02/2010 |
| 28 | 19 | NIPUN JAIN | 108449 | 120395181/02/2010 |
| 29 | 19 | RADHIKA PANSARI | 116900 | 220850327/02/2010 |
| 30 | 19 | NUPUR KEDIA | 124033 | 320561108/02/2010 |
| 31 | 20 | HARINI VIJAYAKUMAR | 125223 | 320576667/02/2010 |
| 32 | 21 | SONAM BHUTORIA | 105458 | 120341620/08/2009 |
| 33 | 21 | RAHUL JAIN | 116292 | 220813671/02/2010 |
| 34 | 22 | JAGAT PAL JANGRA | 106094 | 120350414/08/2009 |
| 35 | 23 | JYOTI MOHATA | 105829 | 120315050/02/2009 |
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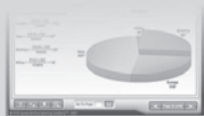


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