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STUDENT COMPANY SECRETARY



**THE INSTITUTE OF
Company Secretaries of India**

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

Website: www.icsi.edu

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	
	Economically backward students with good academic records	Academically Bright Students
	For Students with Family Income up to Rs. 1, 00,000 per annum	For Academically Bright Students without any limit on their Family Income
Foundation Programme	Minimum 65% Marks (or equivalent CGPA) in both Matriculation (Class X) & Senior Secondary (Class XII) Stages	Minimum 85% Marks (or equivalent CGPA) in both Matriculation (Class X) & Senior Secondary (Class XII) Stages
Executive Programme	Minimum 65% Marks (or equivalent CGPA) in both Matriculation (Class X) & Senior Secondary (Class XII) Stages and 60% Marks in Bechelor's Degree Stage/or 65% Marks in aggregate in CPT of ICAI/ or 65% marks in aggregate in Foundation examination of ICAI-CMA	Minimum 85% Marks (or equivalent CGPA) in both Matriculation (Class X) & Senior Secondary (Class XII) Stages and 70% Marks in Bechelor's Degree Stage/or 75% Marks in aggregate in CPT of ICAI/ or 75% marks in aggregate in Foundation examination of ICAI-CMA

The above revised provisions shall be applicable to the students who had taken admission in CS Foundation Program/or Executive Program on or after 1st September, 2012. *(Students admitted in CS Foundation Program/ or Executive Program before 01.09.12, shall be under the provisions of old criteria).*

NATURE AND EXTENT OF FINANCIAL ASSISTANCE

Eligible students shall be refunded the Registration/Admission Fee, Education 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 refunded the 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).

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.**

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Announcements

NOTIFICATION ICSI/CS/04/2013

MERIT-CUM-MEANS ASSISTANCE SCHEME, 1983

In pursuance of para 13 of the "Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983", applications are invited to reach the Institute in the prescribed form on or before **27th May, 2013** for award of 25 numbers of financial assistance each for pursuing Executive Programme and Professional Programme of the "company secretaryship" from students who fulfil the eligibility criteria laid down under the said scheme.

According to the scheme, a candidate applying for assistance should have passed Foundation Programme or Both Modules of the Executive Programme examination without exemption in any paper, at one sitting, in the first attempt in December, 2012 examination. The income of such an applicant, if employed or is having an independent source of income, should not be more than Rs.1,50,000/- per annum and if he/she is dependent on his/her parents/guardian/spouse whether partially or wholly, the combined gross income from all sources should not be more than Rs.2,50,000/- per annum.

Prescribed application form together with a copy of the Merit-cum-Means Assistance (Company Secretaryship Course) Scheme, 1983 can be downloaded from the Institute's Website link: <http://www.icsi.edu/Student/MeritScholarship/tabid/1768/Default.aspx> or obtained by post from the Institute free of cost **by sending a self-addressed envelope of 23 cms. x 11 cms. size duly affixed with postage stamp worth Rs.10/-**. Applications not made on the prescribed forms and/or **without supporting documents**, incomplete applications, applications not fulfilling the eligibility criteria laid down under the scheme or applications not reaching the Institute on or before **27th May, 2013** are liable to be rejected.

BY ORDER OF THE COUNCIL

File No.207: Exams:2013
New Delhi – 110 003.

(CS SUTANU SINHA)
CHIEF EXECUTIVE

Dated, the 4th February, 2013

ATTENTION STUDENTS !

VERIFICATION OF MARKS FOR CS DECEMBER, 2012 EXAMINATIONS

Candidates, who have sought Verification of Marks in any paper of the Company Secretaries Examinations held in December, 2012 may please note that the outcome of their applications for verification of marks will be uploaded on the Institute's website www.icsi.edu. A candidate concerned by entering his/her Roll Number or Student Registration Number can enquire about the status/out come of his/her application and also download a copy of the reply letter instantly in case of no change in his/her marks or result position from the link given to this effect.

However, in case, if there is any change/revision in marks in any subject(s) and/or result of a particular Module/Stage of Examination, separate communication to that effect will be sent through Speed Post/Courier.

ADOPTION OF UNFAIR MEANS

While considering matters concerning conduct of Institute's December, 2012 examinations, the Examination Committee found the four examinees bearing (i) Roll No.258105 – Executive Programme (Regn. No.420797762/08/2010); (ii) Roll No.300011- Professional Programme (Regn. No.120804851/11/2009); (iii) Roll No.304736 – Professional Programme (Regn. No.520339174/11/2011 and (iv) Roll No.304851 – Professional Programme (Regn. No.120302599/11/2008; guilty of adopting unfair means in the examinations. Accordingly, the Committee- (a) cancelled their results and appearance in their respective examinations held in December, 2012; and (b) they were also debarred them from appearing in next two session of examinations, viz., June, 2013 and December, 2013.

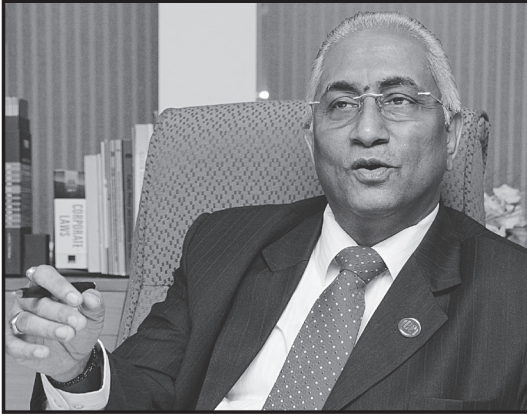
The Committee further observed that such an unbecoming behaviour was not befitting the aspirants intending to join the profession of 'Company Secretaryship' and therefore, any such attempt to indulge in unfair practice by the examinee(s) shall be viewed seriously.

Sd/-
(Sutanu Sinha)
Chief Executive

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.

From the President



"Fill the brain with high thoughts, highest ideals, place them day and night before you, and out of that will come great work."

Swami Vivekananda

Dear Students,

Our thoughts precede our actions. Thought is all important for "what we think we become." Swami Vivekananda says "every thought that we think, every deed that we do, after a certain time becomes fine, goes into seed form, and lives in the fine body in a potential form, and after a time, it emerges again and bears its results."

Marcus Aurelius was one of the wisest men that ever lived on the face of the earth. He once made a statement that "a man's life is what his thoughts make of it". Whether you attract success or failure

really depends on the kind of thoughts that you have. Those who focus their attention on their strengths and take time not merely to rejoice in their accomplishments, but to hone their skills will inevitably find success. A positive mind anticipates happiness, joy, health and a successful outcome of every situation and action. Wherever the mind drives, it eventually finds the destination if it is accompanied by determination. So, as professionals in the making we must always entertain positive thoughts and focus on our goals to realise them.

You must have started preparing for the forthcoming June examinations. Your endeavour should be to put in the best possible efforts in the circumstances you are in. This requires careful and in-depth study followed by constant updating of subjects. Apart from reading Study Material, Bare Acts and References, you are also advised to read regularly Chartered Secretary, Student Company Secretary Bulletin, Economic dailies and other professional journals to supplement and update your knowledge. Reference to questions asked in the previous examinations would also be beneficial. Guideline Answers and Suggested Answers published by the Institute will certainly help you to have an idea as to how the answers are to be presented.

Moreover, the Institute provides Class Room Teaching at almost all important cities/towns of the country. I advise you to join these Classes to supplement your home study programme. Further, attending Class Room Teaching will provide you an opportunity to interact with expert faculty and would help enable you to improve your communication skills through observation and learning.

I am pleased to record that the Institute marched ahead in its plans towards better student servicing as the significant majority of new student registrations and examination enrolments have been through the revamped online payment mechanism aptly titled ICSI Direct. The month of March also witnessed the commencement of direct delivery of study materials to students through a credible agency determined after a thorough scrutiny of available options. The challenge of connecting real-time with the vast multitude of our students demands creative and innovative responses involving adaptive technology. E-learning, rolled out in 2007 eventually saw traction in last few years; sequentially led to increased acceptance of e-training modules developed by the Institute; study materials got placed on the web; and the Foundation examination were held in last December on OMR format and all these and much more could, over time, set us up for a possible conduct of our examinations online. One more student-friendly initiative, grievance.solutions@icsi.edu has gone on stream and the thrust is to make YOU central in our efforts to make ICSI the best Institution to deal with.

To conclude, a CS qualification is like a passport to travel but as you know we need a VISA to land in many of our choice destinations; your attitude to excel is the VISA you carry if you wish to travel high in life.

*With best wishes,
New Delhi*

May 10, 2013

Yours sincerely,

S. N. Ananthasubramanian
CS S N ANANTHASUBRAMANIAN
president@icsi.edu

Executive Programme

ECONOMIC AND LABOUR LAWS

CONSOLIDATED FDI POLICY: WHO CAN INVEST IN INDIA?*

With intent and objective of the Government of India to attract and promote foreign direct investment in order to supplement domestic capital, technology and skills, for accelerated economic growth. The Government has put in place a policy framework on Foreign Direct Investment effective from April 5, 2013, which is transparent, predictable and easily comprehensible. This framework is embodied in the Circular on Consolidated FDI Policy. The topic 'who can invest in India' is covered in Chapter 3 (General Conditions on FDI) of the Consolidated FDI Policy is reproduced hereunder:

A non-resident entity can invest in India, subject to the FDI Policy except in those sectors/ activities which are prohibited. However, a citizen of Bangladesh or an entity incorporated in Bangladesh can invest only under the Government route. Further, a citizen of Pakistan or an entity incorporated in Pakistan can invest, only under the Government route, in sectors/activities other than defence, space and atomic energy and sectors/ activities prohibited for foreign investment.

NRIs resident in Nepal and Bhutan as well as citizens of Nepal and Bhutan are permitted to invest in the capital of Indian companies on repatriation basis, subject to the condition that the amount of consideration for such investment shall be paid only by way of inward remittance in free foreign exchange through normal banking channels.

OCBs have been derecognized as a class of investors in India with effect from September 16, 2003. Erstwhile OCBs which are incorporated outside India and are not under the adverse notice of RBI can make fresh investments under FDI Policy as incorporated non-resident entities, with the prior approval of Government of India if the investment is through Government route; and with the prior approval of RBI if the investment is through Automatic route.

- An FII may invest in the capital of an Indian Company under the Portfolio Investment Scheme which limits the individual holding of an FII to 10% of the capital of the company and the aggregate limit for FII investment to 24% of the capital of the company. This aggregate limit of 24% can be increased to the sectoral cap/statutory ceiling, as applicable, by the Indian Company concerned through a resolution by its Board of Directors followed by a special resolution to that effect by its General Body and subject to prior intimation to RBI. The aggregate FII investment, in the FDI and Portfolio Investment Scheme, should be within the above caps.
- The Indian company which has issued shares to FIIs under the FDI Policy for which the payment has been received directly into company's account should report these figures separately under item no. 5 of Form FC-GPR.
- A daily statement in respect of all transactions (except derivative trade) has to be submitted by the custodian bank in the prescribed format directly to RBI and also uploaded directly on the OFRS (Online Returns Filing System) web site.

Only SEBI registered FII and NRIs as per Schedules 2 and 3 respectively of Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations 2000, can invest/trade through a registered broker in the capital of Indian Companies on recognised Indian Stock Exchanges.

A SEBI registered Foreign Venture Capital Investor (FVCI) may contribute up to 100% of the capital of an Indian Venture Capital Undertaking (IVCU) and may also set up a domestic asset management company to manage the fund. All such investments

1. Compiled by Sudhir Kumar Saklani, Assistant Education Officer, The ICSI.

can be made under the automatic route in terms of Schedule 6 to Notification No. FEMA 20. A SEBI registered FVCI can invest in a domestic venture capital fund registered under the SEBI (Venture Capital Fund) Regulations, 1996. Such investments would also be subject to the extant FEMA regulations and extant FDI policy including sectoral caps, etc. SEBI registered FVCIs are also allowed to invest under the FDI Scheme, as non-resident entities, in other companies, subject to FDI Policy and FEMA regulations.

Further, FVCIs are allowed to invest in the eligible securities (equity, equity linked instruments, debt, debt instruments, debentures of an IVCU or VCF, units of schemes / funds set up by a VCF) by way of private arrangement / purchase from a third party also, subject to terms and conditions as stipulated in Schedule 6 of Notification No. FEMA 20 / 2000 -RB dated May 3, 2000 as amended from time to time. It is also being clarified that SEBI registered FVCIs would also be allowed to invest in securities on a recognized stock exchange subject to the provisions of the SEBI (FVCI) Regulations, 2000, as amended from time to time, as well as the terms and conditions stipulated therein.

Qualified Foreign Investors (QFIs) Investment in equity shares:

QFIs are permitted to invest through SEBI registered Depository Participants (DPs) only in equity shares of listed Indian companies through recognized brokers on recognized stock exchanges in India as well as in equity shares of Indian companies which are offered to public in India in terms of the relevant and applicable SEBI guidelines/regulations. QFIs are also permitted to acquire equity shares by way of right shares, bonus shares or equity shares on account of stock split / consolidation or equity shares on account of amalgamation, demerger or such corporate actions subject to the prescribed investment limits. QFIs are allowed to sell the equity shares so acquired subject to the relevant SEBI guidelines.

The individual and aggregate investment limits for the QFIs shall be 5% and 10% respectively of the paid up capital of an Indian company. These limits shall be over and above the FII and NRI investment ceilings prescribed under the Portfolio Investment Scheme for foreign investment in India. Further, wherever there are composite sectoral caps under the extant FDI policy, these limits for QFI investment in equity shares shall also be within such overall FDI sectoral caps.

Dividend payments on equity shares held by QFIs can either be directly remitted to the designated overseas bank accounts of the QFIs or credited to the single non-interest bearing Rupee account. In case dividend payments are credited to the single non-interest bearing Rupee account they shall be remitted to the designated overseas bank accounts of the QFIs within five working days (including the day of credit of such funds to the single non-interest bearing Rupee account). Within these five working days, the dividend payments can be also utilized for fresh purchases of equity shares under this scheme, if so instructed by the QFI.

DISCONTINUATION OF GRANT OF 15 MINUTES EXTRA TIME FOR READING THE QUESTION PAPERS

Candidates may please note that the Institute has decided to withdraw the facility for grant of 15 minutes extra time for reading the Questions Papers of all the subjects of Foundation Programme (Old Syllabus), Executive Programme and Professional Programme examinations effective from June, 2013 session of Examination.

Now the Questions Papers for each subject will be distributed to the candidates at the specified time for commencement of examination.

Academic Guidance

EXAMINERS' OBSERVATIONS AND COMMENTS ON THE PERFORMANCE OF EXAMINEES FOR EXECUTIVE PROGRAMME AND PROFESSIONAL PROGRAMME IN DECEMBER 2012 EXAMINATION*

The December 2012 session of the Company Secretary Examination was held from 26th December, 2012 to 2nd January, 2013. The marks obtained position of candidates for all papers of Executive Programme and Professional Programme have been compiled and presented in Table A & B, hereunder for the information of the candidates. Though the marks obtained position showed good performance by the candidates in most of the papers, some candidates were not able to clear the examination due to various drawbacks in their answers. Therefore, it would be beneficial for those candidates to know the general weakness/drawbacks in their answers. Some common drawbacks based on the comments and observations noted by the examiners have been given paper-wise hereunder for information of the candidates so as to enable them to overcome their deficiencies and improve their performance in the forthcoming examination.

Table - A
Statement Showing the Marks Obtained Position of Candidates in all Papers of Executive Programme in December 2012 Examination

Subjects	Percentage of Candidates		
	Secured		
	40 to 49% marks	50% to 59% marks	60% and above marks
EXECUTIVE PROGRAMME			
MODULE I			
1 General and Commercial Laws	31.98	26.84	9.68
2 Company Accounts, Cost and Management Accounting	20.41	16.83	9.94
3 Tax Laws	27.77	22.44	17.38
MODULE II			
4 Company Law	34.54	25.15	7.13
5 Economic and Labour Laws	37.43	22.81	5.17
6 Securities Laws and Compliances	32.09	20.18	6.12

Table - B
Statement Showing the Marks Obtained Position of the Candidates in all Papers of Professional Programme in December 2012 Examination

Subjects	Percentage of Candidates		
	Secured		
	40% to 49% marks	50% to 59% marks	60% and above marks
PROFESSIONAL PROGRAMME			
MODULE I			
1 Company Secretarial Practice	44.62	13.76	1.53
2 Drafting, Appearances and Pleadings	42.62	35.54	7.43
MODULE II			
3 Financial, Treasury and Forex Management	32.36	15.68	2.83
4 Corporate Restructuring and Insolvency	41.31	18.30	1.69
MODULE III			
5 Strategic Management, Alliances and International Trade	36.65	31.13	7.22
6 Advanced Tax Laws and Practice	26.69	8.62	1.28
MODULE IV			
7. Due Diligence and Corporate Compliance Management	44.67	19.79	2.04
8. Governance, Business Ethics and Sustainability	40.58	23.08	3.30

*Compiled from Examiners' Report

Executive Programme

MODULE - I

1. GENERAL AND COMMERCIAL LAWS

The overall performance of the candidates in this paper was poor. Majority lacked conceptual clarity about the basic provisions of Constitutional Law. Many candidates failed to substantiate their answers with decided case law even when asked in the question paper. Relevant statutory provisions were not quoted by many candidates. Sound legal reasoning and specific answers were not given by many candidates while dealing with questions based on problems. The presentation skills were also not up to the mark.

The performance of the candidates in Question No.1 was far from satisfactory. In Question No.1(a) most of the candidates could not explain whether the State can create a monopoly in favour of itself and also didn't quote any decided case law. Powers of Parliament to make laws on the subjects enumerated in the State List in Question No.1(b) were well explained whereas majority were found ignorant about the true place of a preamble in a statute. Question No.2 was attempted in an average manner. Many candidates lacked conceptual clarity while attempting part (iv) and (v) relating to 'absolute restraint on transfer of property' and 'computation of period of limitation for an appeal'. Question No.3 was attempted satisfactorily by the candidates. However, many candidates could not properly draw distinction between 'remedies of specific performance' and 'remedies of injunction' in part (ii). The overall performance in Question No.4 was just average as most candidates wrote generalised answers. Many candidates displayed lack of knowledge while attempting part (i) and (iii) relating to 'substance and effect of the text of the instrument' and 'delivery of summons by court'. Question No.5(a) & (b) relating to filling-in the blanks and choosing the most appropriate answer from the given options were satisfactorily answered by most of the candidates. Question No.6 relating to true/false statements was though attempted well by majority, some candidates failed to give satisfactory reasons in support of their answers. The candidates displayed average performance in Question No.7 and 8 both being problem oriented questions. Most of the candidates were not able to support their answers with relevant case laws and legal provisions.

Candidates are advised to go through the Study Material provided by the Institute rather than reading any brief material for final exams. They should avoid casual approach towards their studies and study seriously so as to have at least basic understanding of the subject. Before writing the answers, they should read the question thoroughly to understand the exact requirements before attempting the answer. Mentioning of relevant legal provisions and case laws helps in securing good marks. They should read 'Chartered Secretary' and 'Student Company Secretary' bulletin to update their knowledge about current developments on the subject. Read Bare Acts to have knowledge about legal provisions. Avoid writing irrelevant answers and write legibly.

2. COMPANY ACCOUNTS, COST AND MANAGEMENT ACCOUNTING

Company Accounts, Cost and Management Accounting being a practical paper require clear conceptual understanding and thorough practice of practical problems to score good marks. Being a practical paper the performance in this paper was just average and candidates could have scored more marks if they had done adequate preparation required for professional exams. Answers of the theoretical questions were also not up to the mark.

Question No.1(a), (b) & (c) being compulsory question was attempted by most of the candidates and overall performance was satisfactory. However candidates were expected to provide proper logical reasoning for their answers which was missing in most of the

Academic Guidance

cases. Majority of candidates attempted Question No.2(a) but most of candidates could not give required journal entries for para (iv,v,vi). In part (b) candidates were not at all comfortable in calculating liability of underwriter and accounting entries in this regard. The performance in Question No.3(a) was not satisfactory as candidates were lack of clarity on goodwill and minority calculation. In part (b) most of candidates did not read question carefully and could not answer correctly. The answers were not supported with proper workings. In Question No.4(a), candidates were required to calculate the value of each equity share and fair value of each share. They were not much comfortable in the valuation of share problems; very few could solve it correctly. In part (b) & (c) candidates were also not so comfortable. Question No.5 being compulsory question was attempted by most of the candidates and overall performance was satisfactory but some answers were not logical due to lack of fundamental principles of cost and management accounting. In Question No.6 (a) most of the candidates could not prepare the balance sheet correctly due to calculation error and lack of clarity in solving ratio and part (b) was theoretical attempted by many candidates but answer were very lengthy and not upto the mark. The performance in Question No.7(a) was average as candidates failed to compute correct profits on contract and in part (b) as it was simple question based on application of formula. The overall performance in Question No.8(a) was poor and candidates could not arrive at correct answer of Cash Flow Statement. Performance of the candidates was average in Question No.8 (b) and (c).

Candidates are advised to have clear knowledge of fundamental concepts to solve practical questions correctly. In theory questions, it is important to write answers in clear and precise manner. They should practice exhaustively by solving practical problems from standard text books and suggested readings. It is also important to write answers neatly and present them in proper format.

3. TAX LAWS

The overall performance of the candidates was average. The tax laws paper consist of mainly numerical problems wherein the performance of the candidates was not satisfactory which showed lack of knowledge and conceptual understanding of the provisions of Income-tax, Service-tax and VAT.

The part (a) & (b) of the Question No.1 was satisfactorily attempted by many candidates however, the performance was not upto the mark in part (c) pertaining to calculation of Income under the head Capital Gains. In Part (a) Question No.2 was well attempted however; in Part (b) Question No.2 candidates were not able to calculate the Income from business and profession. The performance in Question No.3 was average and many of the candidates could not able to calculate the advance tax liability correctly. The performance of the candidates in Question No.4 was not satisfactory and showed lack of clarity of the subject. Candidate's performance was below average in Question No. 5 they showed lack of understanding of the set-off and carry forward provisions. Question No.6 was not satisfactorily attempted by the candidates. The performance of the candidates was good in Question No.7. The performance of the candidates was average in Question No.8 they were not aware about the composition scheme of VAT.

The subject of taxation requires latest knowledge of the amendments therefore candidates are advised to refer the "Student's Company Secretary", "Chartered Secretary" and the upcoming notifications, circulars and case laws to keep them updated on the subject. For scoring good marks the answer should be precise, length should be reasonable and the answer should cover only the relevant provisions which are asked in the question. This paper is based on practical aspects which require thorough and deep study of the legal provisions hence it is advisable to practice more and more problems. The candidates should also practice previous year questions papers noting down the points of discrepancy, time taken and the level of accuracy that would help them to attempt the question paper in time.

MODULE II

4. COMPANY LAW

Overall performance of the candidates was not satisfactory. It was observed that candidates were not well prepared. The presentation and writing skills of the candidates need improvement. Lack of knowledge was evidenced in the case based Questions, indirect questions and provisions of The Companies Act, 1956.

The performance of the candidates in Question No.1 was overall satisfactory. Most of the candidates answered the question with proper details of legal sections except (ii) and (iv). Objective type questions were answered correctly in Question No.2 but in part (b) fill-in the blanks relating to the auditors liability and multistate cooperative societies were attempted poorly by most of the candidates. Performance of candidates in Question No.3 was below average. In part (d) of Question No.3 most of the candidates have failed to answer the matters to be decided through resolution by circulations. The Question No.4 was attempted very poorly. Most of the candidates have not answered correctly and were unable to quote the relevant provisions of law. Many of candidates have done guess work and written unnecessary material which was not related to the question asked. In Question No.5 relating to distinguish between two given terms, the overall performance of the candidates was satisfactory. True/false in Question No.6 was poorly answered by most of the candidates. The reasons were missing and illogical. Performance in part (b) of Question No.6 was not up to the mark, in sub part (i) surprisingly majority were not familiar with pre-emptive rights and in sub part (ii) logical clarity was missing. In Question No.7 the answers were vague with no example, case laws or illustrations. Even most of the candidates could not able to explain class meeting and doctrine of cypress. In Question No.8 some of the candidates seemed confused. Majority of candidates were unable to apply the relevant provisions of law to the given situations.

Candidates are advised to read the question carefully as a large number of candidates attempted more than requisite questions. Candidates are further advised to avoid irrelevant matter, illegible handwriting. Lastly candidates are advised to read the Study Material thoroughly along with the Companies Act, 1956 and keep themselves updated with latest development in the area by reading regularly "Chartered Secretary", "Student Company Secretary" bulletin and visit the Ministry of Corporate Affairs website (i.e. www.mca.gov.in).

5. ECONOMIC AND LABOUR LAWS

The overall performance of the candidates in this paper was found to be average. This paper is divided into two parts i.e. Part-A and B. Part-A covers Economic Laws whereas Part-B covers Labour laws. It was observed that even at this level candidates falter. Their written communication skills need improvement. They were found lacking in logical presentation and clarity of thoughts. Candidates even at executive level don't write question numbers clearly and need to learn to start a new question from a fresh page. Candidates resorted to writing unnecessary long answers and effective presentation and expression was missing.

The performance of the candidates in Question No.1 was good. However, it was observed that candidates were not able to understand the short notes on 'Inventive step' and hence the performance in Question No.1(v) was found to be average. The performance of the candidates in Question No.2 was below average candidates were unable to answer the questions with reason in brief, whether the statements are true or false. The performance in Question No.3(a) was average and in Question No.3(a)(iv) on 'preparation to commit an offence' and 'attempt to commit an offence' under the Essential Commodities Act, 1955 was not satisfactorily answered by most of the candidates. The Question No.4(a) based on Foreign Exchange Management Act, 1999 was attempted by a few candidates and the performance was found to be poor. The performance of the

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candidates in Question No.4(b) and (c) was good. The Question No.5 was attempted by most of the candidates and it was answered well. The performance of the candidates in Question No.6 of Part-B was the best out of all the questions. However, part (ii) of Question No.6 on Special provisions relating to hazardous process under Factories Act, 1948 lacked proper explanation. The performance in Question No.7 was found to be very good with most of candidates attempting it. Question No.8 was attempted by few candidates. However, most of the candidates fails to give their answers with citing decided case law, therefore, the performance of candidates were not up to the mark.

Candidates are also advised to start a new answer from a fresh sheet and answer the paper chronologically. Candidates are further advised to improve upon their English so that the grammatical mistakes can be removed. Further, this paper requires continuous updation of knowledge and candidates are expected to be well versed with latest amendment in Economic and Labour legislations for scoring good marks. Candidates are advised to regularly read the financial news papers and journals and develop analytical and logical skills and improve their presentation skills.

6. SECURITIES LAWS AND COMPLIANCES

The overall performance of the candidates in this paper was satisfactory. Question No.1(a) on True & False was attempted well by candidates but Question No.1(b) relating to filling-in the blank the performance of the candidates was poor. In Question No.2(a) relating to short notes was well attempted by the candidates except 'Secured Premium Notes' and 'Minimum Underwriting Obligation' where candidates wrote very general or vague answers due to lack of conceptual understanding about the terms. Very few candidates could answer the abbreviations in Question No.2(b). Question No.3(a) relating to buy-back was attempted by majority of the candidates. Candidates have elaborated the answers in a very precise manner and it also seems that the candidates have good knowledge on the particular topic. In Question No.3(b) relating to comment in brief on different statements, the answers wrote by candidates on 'Exchange Traded funds, participatory notes and hedge funds' were way off the marks allotted to each question and lacked conceptual clarity. Question No.4(a) relating to distinguish between the terms were explained correctly by majority of candidates and the answers were descriptive in nature. In part (b) of Question No.4, majority of the candidates explained correctly terms related to capital market like 'Dual Option warrants', 'Equity Shares with Detachable Warrants' but went wrong on 'Underwriting in auctions'. Question No.5(a) on Differential Voting Rights (DVR) and Question No.5 (b) on Collective Investment Scheme, the performance of the candidates were poor and candidates wrote very vague answers. While writing the answers of these questions, candidates were not much aware about the concepts. In Part (c) of Question No.5 relating to role of different capital market intermediaries, the performance of the candidates was good. Response to answer to Question No.6(a) on explaining various statements was satisfactory except on 'Preferential Issue' where it was misunderstood by candidates as issue of preference shares and were also unable to explain 'Market Making'. Answer to Question No.7(a), (b) and (d), were by and large found to be attempted by very few candidates where they were not so conversant with the concept such as Preferential Issue by Listed Companies, approvals required for GDR and redemption and rollover of debt securities. In part (c) of Question No.7 the candidates have not quoted the section number related to legal provisions with regards to Acceptance of Deposits and Non payment of dividends. Question No.8 on short notes on different concepts was explained correctly by the candidates except Investors in Debt Market and Qualified Institutional Buyers where answers were ambiguous due to lack of proper knowledge and understanding on the related concepts.

Securities Laws and Compliances being a dynamic subject require understanding of procedures and practices being followed in capital

markets. Candidates are advised to attend study circle meetings organised by the chapters regularly, keep themselves updated by accessing the websites of SEBI, MCA, BSE and NSE etc, one financial daily and journal, apart from the study material.

Professional Programme

MODULE I

1. COMPANY SECRETARIAL PRACTICE

In this paper, drafting skill was found to lacking and requires improvement. Candidates were not aware of relevant latest case laws.

In Question No.1, while a very few candidates were able to draft properly; others exhibited lack of drafting skill with respect to resolutions and notices. The type of resolution was written incorrect by most of the candidates. Question No.2(a) on true or false statements was performed satisfactorily by the candidates. Answer to Question No.2(b) about e-form 23C was not satisfactorily answered. Distinguishing between two given terms asked under Question No.2(c) was done well by the candidates. Filling-in the blank was answered satisfactorily by majority of the candidates under Question No.3(a). In answers to Question No.3(b), many candidates have not given the supported reasons for their views on the implications once chairman leaves after commencement of the meeting. With respect to Question No.4(i) about powers of directors and the shareholders, the conceptual clarity was found missing in the candidates. Performance of candidates under Question No.4(ii) with respect to certification of e-forms and 4(iv) on alteration of registered office from one state to another was found satisfactory. Performance for answer to Question No.4(iii) on surrender and forfeiture of shares was not found satisfactory. Most of the candidates did not attempt the Question No.5(a) on insider trading regulations in United Kingdom and United States of America. Answer to Question No.5(b) was not given properly on action taken by SEBI for given case law. Answer to Question No.5(c) on provisions for appointment of company secretary was replied satisfactorily. Knowledge on e-forms 24A and 24B was found to be lacking in the candidates under Question No.6(a). Knowledge was found satisfactory with respect to Secretarial Standards Board; striking off of a company and importance of non-financial information asked under Question No.6(b), 6(c) and 6(d) respectively. Question No.7(a) on provisions under UK Companies Act, 2006 was not attempted by most of the candidates. Candidates were found to have lack of knowledge about the provisions of inadequacy of quorum under Question No.7(b) and provisions of Section 283 under Question No.7(c). Performance of candidates was found good while answering Question No.8(a), 8(b) and 8(c) on notice calling AGM; note on satisfaction of registered charge and classification of the items into ordinary and special business. Under answer to Question No.8(d) many candidates have written the provisions instead of writing the procedure for payment of dividend without providing for depreciation.

Candidates are advised to read the study material thoroughly for gaining in-depth knowledge of the subject. Further, reading of Chartered Secretary, business newspapers, notices and annual reports of the companies and website of the Ministry of Corporate Affairs is a must in the today's fast changing world, for keeping them abreast with the changes in the law as well as to improve the drafting skills.

2. DRAFTING, APPEARANCES AND PLEADINGS

In this paper, candidates exhibited lack of reasonable writing skills. Drafting skills of the candidates requires improvement. The answers should be supported by the case laws, the knowledge of which is found lacking in the candidates.

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In Question No.1(a), very few candidates could write properly citing relevant provisions of the law involved in drafting of dealership contracts. In Question No.1(b), many candidates were able to fill in the blanks satisfactorily. Question No. 2(a) on explaining the given terms, was well answered by most of the candidates. Question No.2(b) on compounding of offences under the Foreign Exchange Management Act, 1999 was not answered well. In Question No.3(a), the performance was not satisfactory on drafting of underwriting contract. The candidates lacked conceptual knowledge and gave vague answers. In Question No. 3(b) most of the candidates did well in distinguishing between 'underwriting agreement' and 'underwriting contract'. Most of the candidates did well commenting on the statements to be true or false with giving the reasons. Candidates were able to write short notes on the given topics in Question No.4. Candidates performed well in Question No.5(a) with respect to drafting of memorandum of mortgage by deposit of title deeds. In Question No.5(b), the performance was quite good in matching the columns. In Question No.6(a), the candidates were able to define 'pre-incorporation contracts' correctly but many were confused as to whether such contracts can be ratified by the company. Answer to Question No.6(b) was done fairly well. The performance on Question No.7(a) was satisfactory on the advocacy tips to be borne in mind by a Practising Company Secretary while appearing before a Tribunal. Answer to Question No.7(b) was attempted well, some of the candidates got confused between 'public trust' and 'private trust'. In Question No. 8(a), which was on dissolution of partnership deed, number of candidates were not able to draft the specimen deed of dissolution of a partnership firm. Part (b) of Question No.8 was well attempted by majority of the candidates.

The candidates are advised to consult various law journals like All India Reporter, Corporate Law Courier, for latest judgments. They should gain the in-depth knowledge of the subject.

MODULE II

3. FINANCIAL, TREASURY AND FOREX MANAGEMENT

The analysis of the over all performance of the candidates in this paper depicts the satisfactory performance. Although, the performance seems to have lack of conceptual knowledge, on the other hand theoretical questions were well attempted by the candidates.

Question No.1 related to comments on different statements was well attempted by majority of candidates except part (iv) on Treasury Function, where candidates wrote very lengthy answers without assessing the assigned marks to the question. Most of the candidates were not able to calculate the depreciation in Question No.2(a) which was on calculation of NPV. Most of the candidates were not well versed with arbitrage calculations in part (b). Being an elementary part candidates are expected to solve the questions correctly. Question No.3(a) related to bills receivable was well attempted by the candidates but in Question No.3(b) on dividend policy, candidates lacked conceptual clarity on dividend payout while it was a very elementary question. In Question No.3(c) on computation of Cost of Capital the performance of the candidates was poor. Question No.4 on differentiation between various concepts was well attempted by most of the candidates except few who couldn't explain part (v) relating to debentures. Question No.5(a) related to options was attempted by very few candidates, but Part (b) on calculation of forward contract was well attempted by the candidates. It is suggested that candidates should focus more on accuracy of their calculation. In Part (c) related to operating and financial leverage the performance of the candidates was satisfactory. Question No.6 covers the calculation of incremental capital budgeting. The candidates were not able to calculate the incremental capital budgeting due to lack of knowledge. Response of the candidates in Question No.7 relating to short notes was appropriate in all parts.

Being the subject pertaining to the professional programme, it is

suggested to candidates to focus more on calculations in the concepts of Capital Budgeting, Cost of Capital and Forex part. Candidates are advised to refer standard text books, study material and financial dailies to have thorough understanding of the subjects for conceptual clarity and adequate practice is required for scoring excellent marks. Candidates are also advised to write relevant and to the point reply as per the requirement of the question.

4. CORPORATE RESTRUCTURING AND INSOLVENCY

The overall performance of the candidates in this paper was found to be average.

The candidates have shown satisfactory performance to Question No.1(a), being a straight question on Section 394 of the Companies Act, 1956 dealing with reconstruction of any company or companies or amalgamation of any two or more companies. Question No.1(b), being application oriented, the overall performance of candidates was very average. The candidates showed average performance in Question No.1(c) and 1(d). The candidates showed very poor performance in Question No.2(a) which relates to calculation of swap ratio in mergers. The performance of the candidates was average in Question No.2(b). The candidates showed good performance in Question No.3. The performance of the candidates for Question No.4 was average. Though Question No.5 was attempted by many candidates, the performance was just average. Question No.6 relating to securitisation and debt recovery was not well attempted and the performance of the candidates was just average. The candidates showed good performance to Question No.7. The performance of the candidates in Question No.8 was very average.

The candidates are expected to develop application oriented knowledge, especially for the papers like 'Corporate Restructuring and Insolvency', as it involves strategic decisions and action along with effective procedural compliances. In addition, the candidates have to improve their interpretive and legal skills. Candidates are advised to read case laws, case studies in various types of restructuring, valuation reports of companies, professional magazine like Chartered Secretary etc.

MODULE III

5. STRATEGIC MANAGEMENT, ALLIANCES AND INTERNATIONAL TRADE

The overall performance of the candidates in this paper was found to be average with only 36.65% of the candidates scoring between 40 to 50 marks and only 31.13% scoring between 50 to 60 marks. This paper is divided into three parts i.e. Part-A, B and C. Part-A covers strategic management, risk management and MIS whereas Part-B covers Strategic Alliance and Part-C covers International Trade. It was observed that even at this level candidates falter. Their written communication skills need improvement. They were found lacking in logical presentation and clarity of thoughts. Candidates even at professional level don't write question numbers clearly and need to learn to start a new question from a fresh page. Candidates resorted to writing unnecessary long answers and effective presentation and expression was missing.

The performance of the candidates in Question No.1 was good. However, it was observed that candidates were not able to understand Question No.1(b) and hence the performance in this part was found to be below average. The performance of the candidates in Question No.2 was average. However, part (a) on types of decision model was poorly performed. The performance of the candidates in Question No.3(a) on Strategic Audit was below average and in Question No.3(b) on ERP was satisfactorily answered by most of the candidates. The Question No.4 of Part-B was attempted by most of the candidates and it was answered well. The Question No.5 was attempted by a few candidates and the performance was found to be satisfactory. The performance of the candidates in Question No.6 of Part-C was the

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best out of all the questions. However part (ii) on Countervailing duties and part (iv) on WIPO lacked proper explanation. The performance of the candidates in Question No.7 was found to be average with only few candidates attempting it. Question No.8 was attempted well by the candidates. However part (i) on Anti Dumping and Indian Law was not upto-the-mark.

Candidates are also advised to start a new answer from a fresh sheet and answer the paper chronologically. Candidates are further advised to improve upon their English so that the grammatical mistakes can be removed. Further, this paper requires continuous updation of knowledge and candidates are expected to be well versed with latest developments in the Government Policy on FDI, international trade, regional developments at WTO for scoring good marks. Candidates are advised to regularly read the financial news papers and journals and develop analytical and logical skills and improve their presentation skills.

6. ADVANCED TAX LAWS AND PRACTICE

The overall performance of the candidate was below average. Candidates wrote very general and lengthy answers instead of concise and to the point answers as desired in the question paper. The candidates were not updated about the recent amendments. They showed poor knowledge of the taxation provisions in both direct and indirect tax portions. Many candidates were not able to substantiate their answers with decided case laws even when asked in the question paper. Majority of the candidates failed to conceptualize the main aspects of practical questions.

The performance in Question No.1 was average, candidates showed lack of understanding of the provision of LLP and depreciation. Question No.2 was well attempted by most of the candidates. Very few candidates attempted Question No.3 and performance of those who have attempted was very poor. Question No.4 was fairly attempted by most of the candidates. In Question No.5 the performance of the candidates was not satisfactory as most of the candidates could not able to substantiate their answers with decided case laws. The performance in Question No. 6 was fair and correctly attempted by many of the candidates. The performance of the candidates in Question No.7 was very poor as most of the candidates gave unreasonable and wrong answers pertaining to interest liability for CENVAT Credit wrongly taken. Question No.8 was well attempted, however many of the candidates showed lack of awareness of the latest amendments.

Since the paper on Advanced Tax Laws is based on the latest case laws and amendments, it is important that the candidates keep themselves updated by reading "Chartered Secretary" and the "Students Company Secretary" bulletin. Candidates should also study the recent case laws for handling the practical questions. The candidates must thoroughly read the question so that they understand the exact requirements before attempting the answer. At Professional programme, expert knowledge is required therefore; candidates are required to read thoroughly the whole subject covering all the aspects of income tax and wealth tax, indirect taxes and international taxes. The candidates should also practice previous year questions papers noting down the points of discrepancy, time taken and the level of accuracy that would help them to attempt the question paper in time.

MODULE IV

7. DUE DILIGENCE AND CORPORATE COMPLIANCE MANAGEMENT

Though, Question No.1(a) relating to "True or False" was attempted by most of the candidates, the reasoning given by them was not up to the mark. The performance of the candidates to Question No.1(b) was very average. The performance of the candidates in Question No.2(a), being an objective type question was good. The answer to Question No.2(b) was also attempted well by the candidates. Question No.3 being based on case based question was attempted by very few

candidates and the performance to this question was very average. Question No.4(a) and 4(b) was not answered by the candidates well. The performance of the candidates in Question No.4(c) was just average. The performance of the candidates in Question No.5 was average. The answers to Question No.6(a) was satisfactory. The performance of candidates in Question No.6(b) indicates that the candidates are not very clear about the concepts of government companies. Question No.7 was well answered by the candidates. The performance of the candidates in Question No. 8 was average.

The overall performance indicates that the questions which are objective types and other straight questions from the study material were well-attempted and the question which requires critical examination of a given situation was not answered to the satisfactory level. This indicates the low depth level of candidates in terms of knowledge and practical awareness.

Candidates are advised to read beyond study materials to acquire overall knowledge that is required for due diligence decisions. Candidates are advised to read the offer documents, economic dailies etc. in addition to professional magazines like Chartered Secretary etc. Candidates are advised to improve their written communication skills, aptitude to the subject.

8. GOVERNANCE, BUSINESS ETHICS AND SUSTAINABILITY

The performance of the candidates in this paper was satisfactory. The presentation ability involving writing ability of most of the candidates needs improvement. Candidates require more analytical skills and thorough knowledge of the concepts; they need to give more case laws on the subject.

The candidates were not able to answer Question No.1(a) appropriately, many candidates failed to connect the relevance of Kautilya's Tenets to the Board of Directors ensuring Corporate Governance, in part (b) it was observed that most of the candidates attempted this part well, though few candidates failed to give appropriate reasons for their answers. Performance in Part (a) of Question No.2 was average, most of the candidates have written about independent director but have not cited any case laws, performance of the candidates in Part (b) of the question was found to be satisfactory, very few candidates attempted (iv) part of the question. Performance of the candidates in Part (a) of Question No. 3 was satisfactory, while the performance of the candidates in Part (b) & (c) was average; most of the candidates answered in general. Question No.4(a) was poorly attempted by most of the candidates, they were unable to illustrate the point of insider trading with examples. In Question No.4 part (b) sub-parts were answered by the candidates reasonably well, very few candidates attempted part (iv). Performance of the candidates in Question No.5 Part (a) was found unsatisfactory, candidates lacked in reflecting the appropriate concept of Integrity Pact, part (b) of the question was fairly well attempted. In Question No. 6 the overall performance of the candidates while answering sub-parts was found to be satisfactory. Performance of the candidates in all sub-parts of Question No.7 was good; they were able to give appropriate answers. The overall performance of the candidates was satisfactory in Question No. 8, many candidates failed to give relevant and to the point answer.

Candidates are required to manage time properly, read the question thoroughly before answering keeping in mind the marks allotted to the question. It is advised that the candidates focus on writing and presentation skills also. It is advisable that the candidates support their answers with case laws, examples and legal implications. Further, it is advised that the candidates update themselves with latest development in the area by reading "Chartered Secretary", "Student Company Secretary" bulletin and other journals, newspapers, etc. It is important that the candidates understand the practical application of the concepts.

LEGAL WORLD

CORPORATE LAWS

LW(S) 03.04.2013

VOV COSMETICS PVT LTD & ORS v. UNION OF INDIA & ORS [BOM]

Writ Petition No. 2519 of 2012

S.J. Vazifdar, & Mrs.Mridula Bhatkar, JJ.[Decided on 05/04/2013]

Companies Act, 1956 Sections 20 and 22 - incorporation of companies with identical names - later company directed to change its name merely on the ground that names are identical-whether tenable- Held, No.

Brief facts: Petitioner company and Respondent No.4 companies are incorporated with identical name with the words "VOV cosmetic". As far as the respondent No. 4 - VOV Cosmetic Private Limited is concerned, it is sufficient to note that it was incorporated by that name on 5th May, 2011 i.e. prior to the incorporation of petitioner No.1 under the said Act.

Petitioner Nos. 3 and 4 are the directors/promoters of petitioner No.1. Petitioner No.2 - Pioneer Products is presently a partnership firm of which petitioner Nos.3 and 5 are the partners. From the year 1986, petitioner No. 5 carried on business of manufacturing and marketing cosmetics in the firm name and style of Pioneer Products as the sole proprietor thereof. The products were sold under the mark "VOV".

By and under a deed of partnership dated 20th February, 2012, petitioner Nos.3 and 5 carried on business in the firm name and style of petitioner No.2 - Pioneer Products. Petitioner No.2 continued the business of manufacturing and marketing cosmetic products hitherto carried on by petitioner No.5.

Petitioner No.5 permitted petitioner Nos. 2 and 3 to use the said mark "VOV". The petitioners had also made various applications for the registration of the said mark. With a view to expand their business they incorporated the petitioner No.1 company on 15th September, 2011. On 23rd April, 2012, respondent No. 4 filed an application under section 22 of the said Act to rectify the first petitioner's name, so as not to resemble its name and not to use the word VOV Cosmetic in the rectified name. The names of petitioner No.1 and respondent No.4 are not merely deceptively similar, but are virtually identical.

Upon receipt of the fourth respondent's application, petitioner No.1 was issued a notice dated 14th May, 2012, calling upon it to show cause why it ought not be directed under section 22 of the Act to change its name. The petitioners admitted that their applications for registration of their trademarks, which included as a dominant part thereof, the word "VOV", were pending. It was admitted before the Regional Director that the marks of petitioner No.1 and respondent No.4 were not registered.

By the impugned order, the Regional Director appears to have proceeded on the basis that the moment it is found that a name of the subsequently registered company is identical with or resembles the name of a company in existence, it should be deemed to be an undesirable name. Respondent No.2 proceeded on the basis that in that event, the provisions of section 22(1)(i) are attracted and the name of such subsequently registered company is to be rectified / changed.

Decision: Appeal allowed. Matter remanded.

Reason: Respondents submitted that where, through inadvertence or otherwise, a company is registered by a name which is identical with or too nearly resembles the name by which a company in existence has been previously registered, the Central Government is bound to direct such subsequently registered company to change its name in the manner provided in section 22(1). They contended that in such a case the Central Government has no option but to order the name to be changed. We are unable to agree.

Firstly, section 20 does not bar the Central Government from registering by a name which is identical with or too nearly resembles the name by which a company in existence has been previously registered. In other words, section 20 does not provide that a name by which a company desires to be registered is not undesirable merely because it is identical with or too nearly resembles the name by which a company in existence has been previously registered.

Whether such name is undesirable or not would depend on the facts and circumstances of the case. This is clear from sub-section (2) of section 20 which provides that such a name "may be deemed to be undesirable" by the Central Government within the meaning of sub-section (1). It is merely a presumption which is clear from the use of the word "may" in sub-section (2). If it were otherwise, instead of the word "may", the Legislature would have used the word "shall". Indeed if it were otherwise, the language of the section would have been entirely different. It would have provided for a bar to the registration of a company by a name which is identical with or too nearly resembles the name by which a company has been previously registered.

This is with good reason. Companies alone are not entitled to own trademarks. Any person is entitled to own a trademark. The inclusion of a mark in the name of a company constitutes the use of a mark and the same can, therefore, be restrained by an injunction in an action for infringement and/or passing off. Section 20, therefore, safeguards the proprietary rights and interests of the owners of a trademark against infringers. Were it otherwise, an infringer could easily defeat the rights of the proprietor of the mark by the simple expedient of having a company registered by a name, a prominent and dominant part whereof contains the mark of another. In such a case, it could not be said that the name by which the subsequent applicant seeks registration of a company is undesirable though he is the proprietor of the mark entitled to use the same to the exclusion of others.

It was contended on behalf of the respondents that, in any event, the language of section 22 is entirely different from that of section 20. It was contended that under section 22, the Central Government is bound to direct the change in the name of a company if it is inadvertently or otherwise registered by a name which is identical with or too nearly resembles the name by which a company in existence has been previously registered.

The submission is not well founded. Section 22 also confers discretion upon the Central Government in such cases. Thus, even assuming that the subsequent company is, through inadvertence or otherwise, registered by a name which is identical with or too nearly resembles a name by which a company in existence has been previously registered, it does not follow as a matter of course that it should be directed by the Central Government to change its name. This is clear from the use of the words "if the Central Government so directs" in section 22(1)(b). The word "if" indicates that it does not follow as a rule that merely because a company is, through inadvertence or otherwise, registered by a name which is identical with or too nearly resembles the name by which a company in existence has been previously registered, it is bound to be ordered to change its name. The Central Government must satisfy itself that the name by which the subsequent company registered through inadvertence or otherwise is undesirable. Section 22 complements section 20 for it takes care of a situation where despite the provisions of section 20, a company is, through inadvertence or otherwise, registered by a name that is undesirable by providing for the rectification of the name of such company.

There appears to be good reason for conferring such discretion upon the Central Government even where a subsequently registered company is registered by an identical name or a name that closely resembles the name of a previously registered company through inadvertence or otherwise. If, for instance, the subsequent registration is merely through inadvertence, there is no reason why its name should be changed despite the fact that the Central Government comes to the conclusion that the name is not undesirable. There may also be cases where the facts that transpire after such inadvertent registration warrant the continuation of the registration by the said name. Take for instance a case where after the inadvertent registration, the company obtains a registration of the trademark under the Trademarks Act or where such a company obtains an injunction restraining the previously registered company from using the mark as part of its corporate name. It would be an empty formality for the Central Government to first require the change in the name and thereafter entertain a fresh application under section 20.

The word "otherwise" in section 2(1) is not defined in the Act. It is neither possible nor necessary to provide an exhaustive list of

circumstances that fall within its ambit. It would include cases where a party makes an application fraudulently or by suppressing material fact. In the present case, therefore, one of the issues that would arise is whether the statement in the application for registration to the effect that the mark was registered in the name of petitioner No.3 was deliberate or inadvertent. If it is found to be deliberate, the question would arise whether by reason thereof alone, an order for change in the name must follow irrespective of the facts of the case prior to the incorporation and even thereafter. We keep this question open.

The impugned order has been passed only on the basis that the name of petitioner No.1 is almost identical to the name of respondent No.4 which was registered earlier. It was not even based on the incorrect statement made in Form 1 by petitioner No.3 - the promoter of petitioner No.1 and the Chartered Accountant of petitioner No.1. This is clear from the order which stated that, that was a separate matter which was not dealt with in the order. It could certainly be a relevant factor, but it was not made the basis of the order.

In an application for rectification of a name under section 22, it is necessary for the Regional Director to consider various aspects. It is neither possible nor desirable to exhaustively enumerate them. Suffice it to state that merely because the name of a company subsequently registered is identical with or too nearly resembles the name of a company which has already been registered, albeit, through inadvertence or otherwise, it does not follow that an order for rectification is bound to be passed.

The impugned order is, therefore, liable to be quashed and set aside only on this ground. The Registrar of Companies shall, after affording the parties an opportunity of being heard, pass a fresh order after considering the relevant facts in an application under section 22.

LW(S) 04.04.2013

LAKSHMIJI SUGAR MILLS COMPANY & ANR v. UNION OF INDIA & ORS [DEL]

Co. Appeal Nos. 28-29/2006

Sanjay Kishan Kaul & Indermeet Kaur, JJ. [Decided on 21/03/2013]

Companies Act, 1956 - Sections 391 & 394 - compromise with creditor - court sanctioned the scheme and kept one creditor out of the scheme - whether correct - Held, Yes.

Brief facts: The appellant is aggrieved by the finding returned by the learned Company Judge in its order dated 31.03.2006. The learned Company Judge while sanctioning the Scheme proposed by the appellant held that the Sugar Development Fund (SDF), a Government Company shall remain outside the Scheme. This order was challenged by filing an application (C.A. No. 504/2006) under Rules 9 and 6 of the Company (Court) Rules 1959 seeking modification of the order dated 31.03.2006; the submission that the SDF has been inadvertently kept out of the Scheme was negative and the order dated 26.04.2006 had rejected this argument of the appellants.

Decision: Appeal dismissed.

Reason: In the order dated 31.03.2006, the learned Company Judge had noted that the fact finding returned by the Chairperson (of the secured creditors) was incorrect. This is also evident from the record. Record shows that A. Ramachandran who was appearing on behalf of the IFCI (Nodal Agency of SDF) did not have the requisite authority to cast its vote on behalf of the SDF and had thus been precluded from casting its vote. It has wrongly been recorded in the report dated 22.07.2005 that the SDF has voted in favour of the Scheme. The submission of the learned counsel for the appellant that a 3/4th majority of the secured creditors had voted in favour of the Scheme is thus incorrect. Section 392 of the said Act envisages a situation of 3/4th majority of the creditors present and voting. The SDF was neither present and nor did it vote. This is substantiated from the record.

Company Application No. 109/2005 in para 11 had enlisted the list of secured creditors (as noted *supra*) computing their liability. An amount of Rs. 182 lacs had been shown as due to the IDBI. A sum of Rs. 149.60 lacs was due to the IIBI. This is mentioned in the proposed scheme of arrangement itself. The amount due to the SDF comprised of the principal figure of Rs. 728.60 lacs with an interest quotient of Rs.722.81 lacs equivalent to Rs.1451.41 lacs. The letter

dated 18.10.2005 (prior to the date of the convening of the meeting of the secured creditors) addressed by the IFCI to the advocate of the promoters clearly and categorically stated that SDF has to remain outside the Scheme as the extant rules of the SDF did not permit a re-structure of its debt; it should therefore be kept outside the purview of the scheme. SDF had also not voted in the Scheme. Submission of the appellant that 75% of the secured creditors had voted in favour of the Scheme is thus an incorrect fact.

The Central Government had given two loans to the Company. The first loan was of Rs. 561.10 lacs which were notified as a custodian loan. The second loan of Rs. 728.60 lacs was given by the SDF. Under the proposed Scheme, the promoters had proposed to reduce the loan of Rs. 561.10 lacs to nil and the loan of Rs 728.60 lacs to 25%. Admittedly, the settlement with the other two secured creditors i.e. the IDBI and the IIBI was a settlement of 40% of their total dues. In this context, the submission of the learned counsel for the respondent that there was no justification or reason as to why the SDF would have accorded consent to a reduced figure of 25% is a submission not without force. Even otherwise within the same class all creditors had to be treated at par and within the said class, there could not be any discrimination. All the secured creditors have been classified as a single class. Payment of 40% of the dues to IDBI and IIBI with a reduced payment of 25% to the SDF and a nil payment for the custodian loan to government was *prima facie* an unfair proposal.

The majority decision of the same class of voters should be just and fair to the class as a whole in order to bind the dissenting members of that class. This was clearly not so in the instant case. It is in fact the duty of the court to go through the proposed Scheme carefully and find out whether all the provisions of law and directions of the court as to the conduct of meetings have been complied with and whether Scheme is in the interest of the Company as well as that of its creditors and only then it should be given effect to. The court is not a mere rubber stamp or a post office. It is incumbent upon the Court to be satisfied *prima facie* that the Scheme is genuine, *bona fide* and in the interests of the creditors and the Company. The Court may refuse to put its seal of approval if the purpose of the Scheme is not *bona fide*.

The order dated 31.03.2006 had noted that the promoters of the Scheme had in fact pointed out that the loans of the Central Government should be kept outside the scope of the Scheme and their claim could be apportioned. While expressing its reservation to the proposed Scheme, the Single Judge had however noted that it could in no manner be presumed that the Central Government had agreed to entirely waive off its custodian loan of Rs.561.10 lacs to nil or to reduce SDF loan (also a government loan) from Rs.728.60 lacs to Rs. 182.15 lacs. Both these loans being central government loans were permitted to be treated as outside the Scheme. The different parameters for settlement with the IDBI and IIBI by paying of 40% of their total dues whereas the government dues of which the custodian loan was sought to be reduced to nil and the SDF loan being reduced to 25% of its principal was also noted. These distinct parameters applied *qua* different secured creditors was against fairness. Accordingly, on the specific request of the learned counsel for the promoters, a concession was granted and the government loans which included not only the custodian loan but also the SDF loan were kept outside the Scheme.

The scheme of arrangement, as noted *supra*, was in fact sanctioned only to benefit the class of unsecured creditors and the employees as apart from the OTS settlement with the IDBI and IIBI, the Scheme envisaged payment to the said persons. The Company Judge had noted that in the eventuality that the Scheme is not sanctioned there could be no other alternate but to wind up the company because the dues of the Company were enormous.

In this background, the submission of the learned counsel for the appellant that it was an inadvertent mistake and error which had crept in the order of the Company Judge while excluding SDF from the Scheme is mis-understood. It was deliberately and intentionally noted and for the reasons as discussed (*supra*) that the SDF loan also being a government loan, both the custodian loan and the SDF were to be excluded from the purview of the Scheme. The Company Judge has ample power to pass such an order.

TAX LAWS

LW(S) 05.04.2013

COMMISSIONER OF INCOME TAX v. TIMES BUSINESS SOLUTION LTD [DEL]

ITA No. 209/2013

Badar Durrez Ahmed & R.V.Easwar, JJ.[Decided on 09/04/2013]

Section 394 of the Companies Act, 1956 read with Section 36(1) (vii) of the Income Tax Act, 1961 - Demerger of companies - Resulting company claimed bad debts - whether allowable - Held, yes.

Brief facts: The assessee company, consequent upon a scheme of demerger under section 391 to 394 of the Companies Act, 1956, had acquired all the assets and liabilities of two web based portals that were hitherto being operated by the assessee's holding company. Those web based portals were acquired as going concerns. Shareholders of the holding company were issued shares in the assessee company pursuant to the demerger. The assessee thereafter continued to run and operate the two web portals and derived income by way of online services, co-branded income, advertisements and management of events. In the very first year of operation, after the said demerger, the assessee company had written off bad debts amounting to Rs.3,63,31,432/- in its books. According to the assessing officer these debts related to the years 2003 to 2006 when the web portals were run and operated by the holding company and that the assessee could not have written off the bad debts as such act contravened section 36(1)(vii) of the Income-tax Act, 1961. Consequently, he rejected the claim in respect of the bad debts written off.

Thereupon, the assessee filed an appeal before the Commissioner of Income Tax (Appeals) who, held that the assessee was entitled to write off the irrecoverable bad debts although, the said debts had been acquired from the holding company. The Revenue took the matter to the Tribunal which upheld the decision of the first appellate authority.

Decision: Appeal dismissed.

Reason: Before the Commissioner of Income Tax (Appeals) a point was also raised by the revenue that there must be some evidence to show that the debts had in fact become bad. A similar argument was also sought to be raised by the learned counsel for the revenue before us. However, we find that the Commissioner of Income Tax (Appeals) has adequately addressed this issue by placing reliance on the Supreme Court decision in the case of *T.R.F. Limited v. CIT*: 323 ITR 397(SC) wherein the Supreme Court clearly held that after the amendment which took effect from 01.04. 1989, it was not necessary for the assessee to establish that a debt, in fact, had become irrecoverable. The Supreme Court further observed that it was enough if the bad debts were written off as irrecoverable in the accounts of the assessee. There is no dispute about this fact insofar as the present case is concerned. The assessee had written off the debts in question as irrecoverable in its accounts.

The Income Tax Appellate Tribunal has merely confirmed the decision of the Commissioner of Income Tax (Appeals). We find no infirmity in the decision of the Commissioner of Income Tax (Appeals) or in the decision of the Tribunal. No question of law, what to speak of substantial question of law, arises for our consideration.

GENERAL LAWS

LW(S) 06.04.2013

STERLITE INDUSTRIES (INDIA) LTD & ORS v. UNION OF INDIA & ORS [SC]

Civil Appeal Nos. 2776 - 2783 of 2013 (Arising out of SLP (C) Nos. 28116 - 28123 of 2010)

A. K. Patnaik & H. L. Gokhale, JJ. [Decided on 02/04/2013]

Pollution control - copper plant operating to the detriment of marine environment - High Court ordered the closure of the plant - whether tenable - Held, No.

Whether the polluting plant must pay damages - Held, Yes.

Brief facts: The appellant-company applied and obtained 'No Objection Certificate' on 01.08.1994 from the Tamil Nadu Pollution Control Board (for short 'the TNPCB') for setting up a copper smelter plant (for short 'the plant') in Melavittan village, Tuticorin. On 16.01.1995, the Ministry of Environment and Forests, Government of India, granted environmental clearance to the setting up of the plant of the appellants at Tuticorin subject to certain conditions including those laid down by the TNPCB and the Government of Tamil Nadu. On 17.05.1995, the Government of Tamil Nadu granted clearance subject to certain conditions and requested the TNPCB to issue consent to the proposed plant of the appellants. Accordingly, on 22.05.1995, the TNPCB granted its consent under Section 21 of the Air (Prevention and Control of Pollution) Act, 1981 (for short 'the Air Act') and under Section 25 of the Water (Prevention and Control of Pollution) Act, 1974 (for short 'the Water Act') to the appellants to establish the plant in the SIPCOT Industrial Complex, Melavittan village, Tuticorin Taluk.

The environmental clearance granted by the Ministry of Environment and Forests, Government of India, and the consent orders under the Air Act and the Water Act granted by the TNPCB were challenged before the Madras High Court in W.P. Nos. 15501, 15502 and 15503 of 1996 by the National Trust for Clean Environment. While these writ petitions were pending, the appellants set up the plant and commenced production on 01.01.1997. Writ Petition No.5769 of 1997 was then filed by V. Gopalsamy, General Secretary, MDMK Political Party, Thayagam, praying for *inter alia* a direction to the appellants to stop forthwith the operation of the plant. Writ Petition No. 16861 of 1991 was also filed by Shri K. Kanagaraj, Secretary, CITU District Committee, District Thoothukudi, for directions to the State of Tamil Nadu, TNPCB and the Union of India to take suitable action against the appellant-company for its failure to take safety measures due to which there were pollution and industrial accidents in the plant. A Division Bench of the High Court heard Writ Petition Nos. 15501 to 15503 of 1996, Writ Petition No.5769 of 1997 and Writ Petition No.16861 of 1998 and by the common judgment dated 28.09.2010, allowed and disposed of the writ petitions with the direction to the appellant-company to close down its plant at Tuticorin. By the common judgment, the High Court also declared that the employees of the appellant-company would be entitled to compensation under Section 25FFF of the Industrial Disputes Act, 1947 and directed the District Collector, Tuticorin, to take all necessary and immediate steps for the re-employment of the workforce of the appellant-company in some other companies/factories/organizations so as to protect their livelihood and to the extent possible take into consideration their educational and technical qualifications and also the experience in the field. Aggrieved, the appellant has filed these appeals against the common judgment dated 28.09.2010 of the Division Bench of Madras High Court and on 01.10.2010, this Court passed an interim order staying the impugned judgment of the High Court.

Decision: Appeal allowed.

Reason: We have, therefore, to examine whether there were materials before the High Court to show that the plant of the appellants did not maintain the standards of emission and effluent as laid down by the TNPCB and whether there were no remedial measures other than the closure of the industry of the appellants to protect the environment. We find on a reading of the impugned judgment of the High Court that it has relied on the report of NEERI of 2005 to hold that the plant site itself is severely polluted and the ground samples level of arsenic justified classifying the whole site of the plant of the appellant as hazardous waste.

In fact, this Court passed orders on 25.02.2011 directing a joint inspection by NEERI (National Engineering and Research Institute) with the officials of the Central Pollution Control Board (for short 'the CPCB') as well as the TNPCB. Accordingly, an inspection was carried out during 6th April to 8th April, 2011 and 19th April to 22nd April, 2011 and a report was submitted by NEERI to this Court. On 18.07.2011, this Court directed the Tamil Nadu Government and the TNPCB to submit their comments with reference to the NEERI report. On

25.08.2011, this Court directed TNPCB to file a synopsis specifying the deficiencies with reference to the NEERI report and suggest control measures that should be taken by the appellants so that this Court can consider the direction to be issued for remedial measures which can be monitored by the TNPCB. Accordingly, the TNPCB filed an affidavit dated 30.08.2011 along with the chart of deficiencies and measures to be implemented by the appellants and on 11.10.2011, this Court directed the TNPCB to issue directions, in exercise of its powers under the Air Act and the Water Act to the appellants to carry out the measures and remove the deficiencies indicated in the chart. Pursuant to the order dated 11.10.2011, the TNPCB issued directions to the appellants and on 17.01.2012, the appellants claimed before the Court that they have removed the deficiencies pointed out by the TNPCB and on 27.08.2012, this Court directed that a joint inspection be carried out by TNPCB and CPCB and completed by 14th September, 2012 and a joint report be submitted to this Court.

From the conclusion in the joint inspection report of CPCB and TNPCB, it is clear that out of the 30 directions issued by the TNPCB, the appellant-company has complied with 29 directions and only one more direction under the Air Act was to be complied with. As the deficiencies in the plant of the appellants which affected the environment as pointed out by NEERI have now been removed, the impugned order of the High Court directing closure of the plant of the appellants is liable to be set aside.

We may now consider the contention on behalf of the interveners that the appellants were liable to pay compensation for the damage caused by the plant to the environment. The NEERI reports of 1998, 1999, 2003 and 2005 show that the plant of the appellant did pollute the environment through emissions which did not conform to the standards laid down by the TNPCB under the Air Act and through discharge of effluent which did not conform to the standards laid down by the TNPCB under the Water Act. As pointed out by Mr. V. Gopalsamy and Mr. Prakash, on account of some of these deficiencies, TNPCB also did not renew the consent to operate for some periods and yet the appellants continued to operate its plant without such renewal.

For such damages caused to the environment from 1997 to 2012 and for operating the plant without a valid renewal for a fairly long period, the appellant-company obviously is liable to compensate by paying damages. In *M.C. Mehta and Another v. Union of India and Others* [(1987) 1 SCC 395], a Constitution Bench of this Court held:

"The enterprise must be held to be under an obligation to provide that the hazardous or inherently dangerous activity in which it is engaged must be conducted with the highest standards of safety and if any harm results on account of such activity, the enterprise must be absolutely liable to compensate for such harm and it should be no answer to the enterprise to say that it had taken all reasonable care and that the harm occurred without any negligence on its part."

The Constitution Bench in the aforesaid case further observed that the quantum of compensation must be co-related to the magnitude and capacity of the enterprise because such compensation must have a deterrent effect and the larger and more prosperous the enterprise, the greater must be the amount of compensation payable by it.

Considering the magnitude, capacity and prosperity of the appellant-company, we are of the view that the appellant-company should be held liable for a compensation of Rs. 100 crores for having polluted the environment in the vicinity of its plant and for having operated the plant without a renewal of the consents by the TNPCB for a fairly long period and according to us, any less amount, would not have the desired deterrent effect on the appellant-company. The aforesaid amount will be deposited with the Collector of Thoothukudi District, who will invest it in a Fixed Deposit with a Nationalized Bank for a period of five years. The interest therefrom will be spent for improving the environment, including water and soil, of the vicinity of the plant after consultation with TNPCB and approval of the Secretary, Environment, Government of Tamil Nadu.

We now come to the submission that we should not grant relief to the appellants because of misrepresentation and suppression of material facts made in the special leave petition that the appellants

have always been running their plant with statutory consents and approvals and misrepresentation and suppression of material facts made in the special leave petition that the plant was closed at the time the special leave petition was moved and a stay order was obtained from this Court on 01.10.2010. There is no doubt that there has been misrepresentation and suppression of material facts made in the special leave petition but to decline relief to the appellants in this case would mean closure of the plant of the appellants. The plant of the appellants contributes substantially to the copper production in India and copper is used in defence, electricity, automobile, construction and infrastructure etc. The plant of the appellants has about 1300 employees and it also provides employment to large number of people through contractors. A number of ancillary industries are also dependent on the plant. Through its various transactions, the plant generates a huge revenue to Central and State Governments in terms of excise, custom duties, income tax and VAT. It also contributes to 10% of the total cargo volume of Tuticorin port. For these considerations of public interest, we do not think it will be a proper exercise of our discretion under Article 136 of the Constitution to refuse relief on the grounds of misrepresentation and suppression of material facts in the special leave petition.

In the result, the appeals are allowed and the impugned common judgment of the High Court is set aside. The appellants, however, are directed to deposit within three months from today a compensation of Rs.100 crores with the Collector of Thoothukudi District, which will be kept in a fixed deposit in a Nationalized Bank for a minimum of five years, renewable as and when it expires, and the interest therefrom will be spent on suitable measures for improvement of the environment, including water and soil, of the vicinity of the plant of the appellants after consultation with TNPCB and approval of the Secretary, Environment, Government of Tamil Nadu. In case the Collector of Thoothukudi District, after consultation with TNPCB, finds the interest amount inadequate, he may also utilize the principal amount or part thereof for the aforesaid purpose after approval from the Secretary, Environment, Government of Tamil Nadu. By this judgment, we have only set aside the directions of the High Court in the impugned common judgment and we make it clear that this judgment will not stand in the way of the TNPCB issuing directions to the appellant-company, including a direction for closure of the plant, for the protection of environment in accordance with law.

We also make it clear that the award of damages of Rs. 100 Crores by this judgment against the appellant-Company for the period from 1997 to 2012 will not stand in the way of any claim for damages for the aforesaid period or any other period in a civil court or any other forum in accordance with law.

LABOUR & INDUSTRIAL LAWS

LW(S) 07.04.2013

JEET SINGH & YASHPAL SINGH v. DELHI TRANSPORT CORPORATION [DEL]

WP (C) 4510/2012 WP (C) 6764/2012

Pradeep Nandrajog & Pratibha Rani, JJ.[Decided on 18/04/2013]

Industrial Disputes Act, 1947 - Section 33(2)(b) - Right to employment - reinstatement after retirement - contingent right - whether claimed as vested right to employment - Held, No.

Brief facts: Two petitions of similar nature had been decided by this common order. The petitioners, who are drivers in the DTC, were dismissed from the services before they attained their age of retirement i.e.55 years. As per the policy of the management they can be employed till the age of 60 if they found to be medically fit for each year. The tribunal held that their dismissal were wrong and directed their reinstatement with back wages. However, at the time of passing of the award, the petitioners had attained the age of retirement so they could not be reinstated. The petitioners claimed their reinstatement and also wages for the 5 year period i.e. from 56 years to 60 years.

Decision: Petition dismissed.

Reason: Undisputedly, the applicable Service Rules framed by DTC require Drivers to superannuate when they attain the age of 55 years. Further right to serve upto the age of 60 years is contingent upon the incumbent being found medically fit each year on attaining the age of 55 years and onwards till the age of 60 years.

In legal parlance this would translate to: Drivers under DTC have a vested right to serve till the age of 55 years subject to disciplinary action being taken against them and have a contingent right to serve till the age of 60 years. The condition constituting the contingency is being found to be medically fit at the age of 55 years, 56 years, and so on till the age of 60 years.

Violation of a vested right would have different consequences *vis-à-vis* violation of a contingent right. Consequences of violating a vested right are reasonably foreseeable; and in the context of a right to serve till a fixed term, it would be reasonably foreseeable that ensuing damages would be the wages which would have been earned by the employee, subject to the law pertaining to mitigation of damages by the employee. But, the consequence of violation of a contingent right in the form of damages would be in the realm of uncertainty and speculation, for the reason what would have happened when the contingency envisaged came into being would not be known.

One would have no idea as to what would be the medical condition of the two petitioners when they turned 55 years of age. Their right to further serve was contingent upon being found medically fit. If they were found to be medically unfit, that would have been the end of their service.

Though not strictly applicable, but a principle of law which emerges from the decision of the Supreme Court reported as AIR 1992 SC 1020 *Baikuntha Nath Das & Anr. v. Chief Medical Officer, Baripada & Anr* can be applied with analogy. To our mind the aforementioned decision guides us in the destination which we have to reach. The guidance is that issues pertaining to vested and contingent rights in service jurisprudence have to be applied by recognizing the difference between a vested right and a contingent right.

Pertaining to Yashpal Singh, we may record that on March 26, 2008 upon a medical examination he was found unfit, a decision which he questions with reference to his driving licence being renewed by the Transport Department on March 24, 2008 based upon a Doctor's opinion that he was fit. But we do not go into this issue for the reason Yashpal Singh attained the age of 55 years in the year 2003 and by the year 2008 he was 60 years of age.

We hold that the petitioners would be entitled to back wages only till they attained the age of 55 years because their vested right was to serve till they attained the age of 55 years. To serve beyond 55 years the right was a contingent right upon being found medically fit.

Students' Quiz ?

Prize Query

Can a company adopting the process of reduction of capital, resort to extinguishment of shares of a particular class of shareholders?

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 June, 2013**.
3. Two Best Answers will be awarded Rs. 1,000 each in cash and the names of the contributors with their replies will be published in the Bulletin.
4. The envelope should be superscribed **Students Query March - April 2013** and addressed to Deputy Director (Publications), The Institute of Company Secretaries of India, 'ICSI House', 22, Institutional Area, Lodi Road, New Delhi-110003.

The Registration of News Papers (Central) Rules, 1956 (Form IV : Rule 8)

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I, M. S. Sahoo hereby declare that the particulars given above are true to the best of my knowledge and belief.

Sd/-

M. S. Sahoo

Signature of the
Publisher

Date : 1st March, 2013

ANNOUNCEMENT

Revised guideline for availing 45 days leave during 15 months training

The Council of the Institute at its 211th meeting has revised the guideline for grant of leave during the 15 months training to the students of Company Secretaryship Course by withdrawing 45 days or balance leave to trainees who have passed Final/ Professional Programme examination.

The leave of 45 days during the training will be applicable only for Intermediate/Executive Programme passed students for preparation of Professional Programme examination.

The decision will be effective on the students commencing training on or after 1st March 2013.

Student Services

REGISTRATION AND POSTAL TUITION

1. Cancellation of Registration

Registration of students registered upto and including April 2008 stands terminated on expiry of five-year period on 31st March 2013. Similarly, registration of students registered upto and including May 2008 stands terminated on expiry of five-year period on 30th April 2013 leading to the following immediate consequences :

- Supply of 'Student Company Secretary' bulletin will be discontinued from March 2013 & April 2013 issues onwards respectively.
- Response sheets will not be accepted even if submitted and coaching completion certificates will not be issued (after the expiry of registration period)

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

Important:

Students whose registration is valid up to February 2013 (i.e. students registered in March 2007) are, however, eligible to appear in June 2013 examination without seeking extension of registration / registration de-novo subject to fulfilling other requirements as laid down in the regulations.

2. Change of Address

Students are advised to update their addresses instantly through online services at students' portal www.icsi.edu Their Registration Number shall be their user Id and they can create their password of their own.

3. E-Mail Address of the Students

Students are advised to update their e-mail ID/ Mobile Number instantly through online services at students' portal www.icsi.edu Their Registration Number shall be their user Id and they can create their password of their own.

4. Students Identity Card

Identity Card can be downloaded after creating login credentials (password, etc.) from the institute's website www.icsi.edu The Registration Number will be the User Id for all students.

After downloading the Identity card, students are compulsorily required to get it attested by any of the following authorities with his/ her seal carrying name, professional membership No., designation and complete official address:

- Member of the Institute, with ACS/FCS No.
- Gazetted Officer of the Central or State Government.
- Manager of a Nationalised Bank.
- Principal of a recognized School/College.
- Officers of ICSI

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

5. Compulsory Enrolment for Professional Programme.

Students who have passed/completed both groups/ modules of Intermediate/ Executive examination are advised to seek compulsory enrolment for undergoing coaching for the Professional Programme on payment of Rs. 12,000/- towards postal tuition fee as per criteria given below:

- Students registered for the Professional Programme 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 and those registered between 01st December 2012 to 28th February 2013 are eligible to appear in all the modules of the Professional Programme Examination to be held in December 2013 subject to satisfactory completion of compulsory coaching.
- However, students registered for the Professional Programme

between 1st September 2012 to 30th November 2012 are eligible to appear in any one or two module (s) of the Professional Programme Examination to be held in June 2013 and those registered between 1st March 2013 to 31st May 2013 eligible to appear in any one or two module (s) of the Professional Programme Examination to be held in December 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. 1000/- 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. 250/-, 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.
- Exemption once cancelled on request in writing shall not be granted again under any circumstances.
- 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.
- 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.

Student Services

- (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 Regulations, 1982 (as amended), all students are required to successfully undergo a compulsory Computer Training Programme for becoming eligible to seek enrolment to appear in CS Executive Programme examination.

The Institute, in compliance of the above said requirements, has tied up with

- M/s APTECH Limited for imparting computer training to the students of the Institute at subsidized rates. However the students may also undergo computer training from any other Institute or training center all over India at his/her convenience. For details about computer training course being conducted by M/s APTECH LIMITED for the students of the Institute; the options under Students→Miscellaneous on the Institute's website i.e. www.icsi.edu may be referred to. The students may also directly refer to the portal <http://icsi.aptechtrainingsolutions.com> for this purpose.
- M/s Sify Software Limited for conducting online exemption test for the students, who claim to have adequate knowledge on computer operation. The students who will pursue the computer training from M/s. APTECH LIMITED will also have to enroll for and appear this online exemption test to fulfil the computer training requirement of the Institute. For details about online exemption test being conducted by M/s Sify Software Limited for the students of the Institute; the options under Students→Miscellaneous on the Institute's website i.e. www.icsi.edu may be referred to. The students may also directly refer to the portal <http://icsi.sifyitest.com> for this purpose.

10. Grant of Total Exemption in Undergoing Compulsory Computer Training Programme:

(a) To Physically Handicapped Students

The Institute has decided to grant total exemption from undergoing the compulsory Computer Training Programme 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 vision 110/2
 - 3/60 to 1/60 or field vision 100
 - FC at 1 foot to Nil or field of vision 100
 - Total absence of sight

The above said category shall be regarded as permanent physical disability in order to be eligible for concessions/benefits in granting total exemption from undergoing the Compulsory Computer Training Programme.

For availing the aforesaid benefit, such applicant/students will be required to submit a certificate issued by the Medical Superintendent of State/Central Government Hospital to this effect.

(b) Total Exemption on the basis of working experience

In exceptional cases Director of IT could grant total exemption from Compulsory Computer Training to deserving students with the approval of the Chief Executive/Secretary. The criteria for considering such cases of total exemption is as under:

"A student may be considered for granting total exemption from

Compulsory Computer Training if, he/she possesses not less than 3 years working experience on the computer in any organization and has acquired sufficient computer knowledge and operational skills to the satisfaction of Director of IT particularly on MS Office, Internet, E-mail or any other package which is deemed relevant for the course."

(c) Reciprocal Arrangement between ICSI and ICAI-CMA on exemption from Computer Training

Under the reciprocal arrangement between the ICSI and ICAI-CMA on exemption from Computer Training, the students of ICAI-CMA who have already undergone the computer training to comply with the requirements of that course will be fully exempted from the compulsory computer training requirements of the ICSI. The interested students have to however submit to the ICSI the related computer training certificate issued by the ICAI-CMA in this regard.

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.

Thane Chapter of WIRC of ICSI announces Oral Coaching Classes for Dec 2013 Examinations

Stage	Date of Commencement of class	Timings	Fees
Foundation Programme	18.05.2013	4.00 pm – 6.00 pm	Rs 8000/-
Executive Programme	18.05.2013	6.30 pm- 8.30 pm	Rs 8000/- Per Module
Professional Programme	18.05.2013	Saturday - Sunday*	Rs 5000/- Per Module

*Subject to minimum number of required registrations.

Venue: Thane Chapter of ICSI

For Further Details

Contact: Thane Chapter of WIRC of ICSI

E- Mail- thane@icsi.edu, Tel:- 022 25444478/ 25444479

ATTENTION STUDENTS !

Last date for applying for Registration Denovo or extension / paper-wise exemption (on the basis of qualification)

All concerned students are hereby informed that henceforth the following cut-off dates shall be applicable for availing Paper-wise Exemption and Registration Denovo / Extension; *vis-a-vis* the eligibility in the examination :-

Last date for claiming Paper-wise Exemption (on the basis of qualification) :

- i) Students intending to appear in June examination : 31st January
- ii) Students intending to appear in December examination : 31st July

Last date for seeking Registration Denovo / Extension of Registration:

- i) Students intending to appear in June examination : 20th February
- ii) Students intending to appear in December examination : 20th August

(Students whose status can be ascertained only after declaration of the results in February/August may apply for Denovo/Extension alongwith examination application for the June/December session of examination).

The above cut-off dates shall be effective from December, 2013 examination Session onwards.

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Introduction of New Syllabus and Revision in Registration Fee and other Fees Payable by the Students w.e.f. 1st February, 2013

The New Syllabus of Executive Programme is being implemented with effect from 1st February, 2013 and the New Syllabus of Professional Programme is being implemented with effect from 1st September, 2013.

The subjects/ papers covered under the Executive Programme and Professional Programme under the new syllabus are as under :-

EXECUTIVE PROGRAMME	PROFESSIONAL PROGRAMME
MODULE 1	MODULE 1
1. Company Law	1. Advanced Company Law and Practice
2. Cost and Management Accounting	2. Secretarial Audit, Compliance Management and Due Diligence
3. Economic and Commercial Laws	3. Corporate Restructuring, Valuation and Insolvency
4. Tax Laws and Practice	MODULE 2
MODULE 2	4. Information Technology and Systems Audit
5. Company Accounts and Auditing Practices	5. Financial, Treasury and Forex Management
6. Capital Markets and Securities Laws	6. Ethics, Governance and Sustainability
7. Industrial, Labour and General Laws	MODULE 3
	7. Advanced Tax Laws and Practice
	8. Drafting, Appearances and Pleadings
	9. Electives – Any One out of below Five Subjects
	9.1. Banking Law and Practice
	9.2. Capital, Commodity and Money Market
	9.3. Insurance Law and Practice
	9.4. Intellectual Property Rights - Law and Practice
	9.5. International Business-Laws and Practices

For detailed contents of the syllabus, please visit the website of the Institute www.icsi.edu.

Besides, it has also been decided to revise the various fee payable by the students. The revision of fee is applicable for all students (i.e. Old Syllabus/ New Syllabus) with effect from 1st February, 2013. The details of revised fee are given hereunder:-

FEES		REVISED FEE wef 01.02.2013 (Rs.)
A. FOUNDATION PROGRAMME		
(i)	Admission Fee	1500
(ii)	Education Fee	3000
Total		4500
B. EXECUTIVE PROGRAMME		
(i)	Foundation Examination Exemption Fee	500
(ii)	Registration Fee	2000
(iii)	Education Fee for Executive Programme	6500
(iv)	Education fee for Foundation Programme payable by non-commerce graduates who are seeking exemption from passing the Foundation Programme examination under clause (iii) of Regulation 38	1000
Total		8500 / 9000* / 10000**
C. PROFESSIONAL PROGRAMME		
	Education Fee	12000
D. OTHER FEES		
	Registration De-novo Fee	2000
	Exemption from Foundation Examination Fee (Lumpsum)	500
	Exemption from Intermediate/Executive Examination Fee (Lumpsum)	750
	Extension of Registration Fee	750
	Service Charges for Extension of Registration(Per Module)	250
	Paper-wise Exemption Fee Per Paper	1000
	Issue of Duplicate Pass Certificate Fee	200
	Verification of Marks Fee (Per Paper)	250
	Issue of Transcripts	250
	Duplicate Result-cum-Marks Statement	100
E. Examination Fees		
	Foundation Programme (Lumpsum)	1200
	Executive Programme(Per Module)	1200
	Professional Programme (Per Module)	1200
	Surcharge for appearing in Examinations from Overseas Centre (Dubai) (over and above normal Examination Fee) (or equivalent amount in Indian Rupees)	US\$ 100
	Late Receipt of Enrollment Application	250
	Change of Examination Centre/ Medium/ Module	250
	Prospectus of Foundation Programme	500
	Handbook/Prospectus of Executive Programme	500
	Examination Application Form	500

(*) Payable by Commerce graduates seeking direct admission into Executive Programme.

(**) Payable by Non-Commerce graduates seeking direct admission into Executive Programme.

In connection with the above, the Regional Councils & Chapters are requested to take note of the following important points for dissemination among the student community as well as the staff members: -

- All Foundation Programme students (Old Syllabus 2007 & New Syllabus 2012) passed in December, 2012 Session are required to be

Student Services

- registered under Executive Programme (New Syllabus 2012) only.
- The last examination under Foundation Programme (Old Syllabus 2007) will be held in June, 2013. From December, 2013 Session, all Foundation Programme (Old Syllabus 2007) students will be automatically switched over the New Syllabus 2013 (OMR Pattern).
 - The First Examination under Executive Programme (New Syllabus 2013) will be held in December, 2013.
 - The Last Examination under Executive Programme (Old Syllabus 2007) will be held in December, 2014 Session. From June, 2015 Session, all students will be automatically switched over to the Executive Programme (New Syllabus 2012).
 - Students getting registered to Executive Programme (New Syllabus 2013) during the period from 1st March, 2013 to 31st May, 2013, will be eligible for appearing in One Module (out of Two Modules) during December, 2013 Session. Similar system will be continued in subsequent sessions of examinations.
 - Executive Programme (Old Syllabus 2007) students may also seek switchover to Executive Programme (New Syllabus 2012). On switchover to the New Syllabus, they will be eligible for corresponding paper-wise exemptions as per the following details : -

EXISTING / OLD SYLLABUS		REVISED / NEW SYLLABUS	
PAPER	CODE	PAPER	CODE
General and Commercial Laws(*)	221	See Note below(*)	323
Company Accounts and Cost & Management Accounting	222	Cost and Management Accounting	322
Tax Laws	223	Tax Laws and Practice	324
Company Law	224	Company Law	321
Economic and Labour Laws(*)	225	See Note below(*)	327
Securities Laws and Compliances	226	Capital Markets and Securities Laws	326

(*) Note: In case the student has obtained 60 or more marks in paper 221 and 225 under old syllabus and has obtained the exemption as per rules, then, he shall be exempted to appear in paper 323 (Economic and Commercial Laws) and 327 (Industrial, Labour and General Laws) under new syllabus.

The option of switchover to New Syllabus is required to be exercised at the time of seeking enrollment to examinations and the study materials of New Syllabus, if any, required to be purchased by the students by paying the requisite amount.

- The Professional Programme (New Syllabus 2012) will be implemented with effect from 1st September, 2013. The First Examination under the Professional Programme (New Syllabus 2012) will be held in June, 2014 and the Last Examination under the Professional Programme (Old Syllabus 2007) will be held in June, 2015. From December, 2015 Session, all students will be automatically switched over to the Professional Programme (New Syllabus 2012).
- Executive Programme (Old Syllabus 2007) students passing the examinations in June, 2013 session and submitting their registration application upto 31st August, 2013 will be registered under Professional Programme (Old Syllabus 2007). All students getting registered to Professional Programme from 1st September, 2013 onwards will be registered under Professional Programme (New Syllabus 2012).
- Students getting registered to Professional Programme (New Syllabus 2013) during the period from 1st September, 2013 to 30th November, 2013, will be eligible for appearing in One Module (out of Three Modules) during June, 2014 Session. Similar system will be continued in subsequent sessions of examinations.
- Professional Programme (Old Syllabus 2007) students may also seek switchover to Professional Programme (New Syllabus 2012). On switchover to the New Syllabus, they will be eligible for corresponding paper-wise exemptions as per the following details : -

EXISTING / OLD SYLLABUS		REVISED/ NEW SYLLABUS	
PAPER	CODE	PAPER	CODE
Company Secretarial Practice	231	Advanced Company Law and Practice	331
Drafting, Appearances and Pleadings	232	Drafting, Appearances and Pleadings	338
Financial, Treasury and Forex Management	233	Financial, Treasury and Forex Management	335
Corporate Restructuring & Insolvency	234	Corporate Restructuring, Valuation and Insolvency	333
Strategic Management, Alliances & International Trade	235	NIL	
Advanced Tax Laws and Practice	236	Advanced Tax Laws and Practice	337
Due Diligence and Corporate Compliance Management	237	Secretarial Audit, Compliance Management and Due Diligence	332
Governance, Business Ethics and Sustainability	238	Ethics, Governance and Sustainability	336

The option of switchover to new syllabus is required to be exercised at the time of seeking enrollment to the examinations and the study materials of New Syllabus, if any, required to be purchased by the students by paying the requisite amount.

- In line with the continuing emphasis on Online Services and discouraging the use of physical forms (hard copies), the price of the Prospectus-cum-Registration Application Form of Foundation & Executive Programmes and Examination Forms have been revised as per details given below : -

PARTICULARS	Amount (Rs.)
Foundation Programme Prospectus	500
Executive Programme Prospectus	500
Examination Application Form (common for all stages)	500

In case of any technical problems while submitting the Registration and Examination Forms online, students may please contact the Help Desk at pooja.juyal@icsi.edu (Tel.No. 0120-4522069).

It is further clarified that the Registration Forms will not be sold in loose form.

Students using the downloaded copies / photocopies of the registration forms are required to remit an additional amount of Rs.500/- over and above the registration fee. Students will be required to remit additional amount of Rs.500/- in all cases wherein the incorrect (but identical) Registration Applications are used by the students with effect from 1st February, 2013.

In case you need any further clarification/ information on the matter, students may contact Shri A K Srivastava, Deputy Director (Student Services) OR Ms. Geetanjali S. Rathore, Desk Officer (Student Services) at E-Mail ashvini.srivastava@icsi.edu (Tel.No. 0120-4522083) OR geetanjali.rathore@icsi.edu (Tel.No. 0120-4522065).

In case of academic / syllabus related queries, students may contact Mr. Jai Prakash Agarwal, Assistant Director(Academics) at E-Mail jai.agarwal@icsi.edu (Tel.No. 011-45341074).

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

S. No.	Name & Address of Empanelled Institutions.	Validity for CS Sessions of Examinations
EASTERN INDIA REGIONAL COUNCIL		
1.	M/s Happy Coaching Institute Fatak, P.O. Budharaja Sambalpur-768 004, Orissa <i>cmatsingh@gmail.com</i> Tel.: 06630533146, 08984494844	December 2012 & June 2013 Sessions of CS Examinations.
NORTHERN INDIA REGIONAL COUNCIL		
1.	M/S G.G.D.S.D. College Rajpur (Palampur), Distt. Kangra Himachal Pradesh Tel.: 01894 239041 (f), 01894 239041 <i>principal@ggdsdrajpur.com</i>	December 2012 and June 2013 Sessions of CS Examinations.
2.	M/S Springdale College of Management Studies, Madhotanda Road, Pilibhit-262 001 (U.P) T : 05882259917/316790 M: 09219401731 <i>info@scmspbt.org</i>	December`12 and June`13 Sessions of CS Examinations.
3	M/S Sainath Commerce Classes, C-20, Talwandi, Kota-324 005 Tel: 0744- 2406656, 09829037488 09829556325 <i>Sainath_neeraj@yahoo.co.in</i>	December`12 and June`13 Sessions of CS Examinations.
4	The Director, Commerce County-Institute for Commerce Studies, 137, Red Square Market, Near Palki Hotel, HISSAR – [Haryana] Tel : 9812066937, 8059296630, 09896150937, 09812066937 <i>commercecounty@gmail.com</i>	December 2012 and June 2013 Sessions of C S Examination
5	AIMES 5/485, Vikas Nagar Lucknow – 226022 M. 09415007422 <i>csatrivedi@gmail.com</i>	June 2013 & December 2013 Session of CS Examinations
6	Director, M/S Bharti School of Business Studies 9-N Model Town, HISAR [Harana] M: 09812200014, 09215306011, 01662 645911 <i>mydreammba@yahoo.co.in</i> <i>bsbhisar@gmail.com</i>	December 2012 and June 2013 Sessions of CS Examinations
7	Lloyd Law College Plot No.11, Knowledge Park-II Greater Noida – 201306 M: 9999703599, 8800621117 0120 6492343,3250947 3250966, 0987138512, 9871385313, 9818274186 <i>lloydlawcollege@gmail.com</i>	December 2012 & June 2013 Sessions of CS Examinations

8	Rudram Institute Gangapur City Dist : Sawai Madhopur (Rajasthan) M: 9602322241,09602322241 <i>rudruminstitute@yahoo.in</i>	December 2012 & June 2013 Sessions of CS Examinations
9	Sehgal Tutorials 147, New Prabhat Nagar Behind Ram Janki Mandir Bareilly (UP) M: 9023439612, 9808290198 09023439612, 09219958083 09808290198 <i>Vishal83del@rediffmail.com</i> <i>Vishal83hunt@gmail.com</i>	December 2012 & June 2013 Sessions of CS Examinations
10	Commerce Academy 1747, NHBC, Sector-11, Above Purthi Hospital Panipat (Haryana) M.: 8059296630 <i>nitin.bansal.2008@gmail.com</i>	December 2012 & June 2013 session of CS Examinations
11	NGPA Taxation & Professional Services Pvt. Ltd., C-7/188, Sector-7, Rohini Delhi- 110085 M.: 9810139214, 9810398903 <i>Info.ngpa@gmail.com</i>	December 2012 & June 2013 session of CS Examinations
12	Vidyasagar Institute for Professional Studies, 352, First Floor, Tarun Enclave, Outer Ring Road, Opp: Kali Mata Mandir, Pitampura, New Delhi -110034 M.: 9999930575, 9999777811 <i>vidyasagar.institute@gmail.com</i>	December 2012 & June 2013 session of CS Examinations
13	CDC Institute for Professional Studies A-19, Onkar Deep Building, Middle Circle, Connaught Place New Delhi- 110001 M.: 9810033957, 9810033947 <i>samyakch@gmail.com</i>	December 2012 & June 2013 session of CS Examinations
14	Institute of Professional Education Center, Shrikrishna Complex, B, 37/122, Mahmoorganj Varanasi- 221010 M.: 09415227788, 0542-2361010 <i>deepakcavns@rediffmail.com</i>	December 2012 & June 2013 session of CS Examinations
15	Sagar Classes, A-2, Khaturia Colony (J.N.V.Colony), Bikaner (Rajasthan) M.: 09829026002 <i>balarampurohit@yahoo.co.in</i>	December 2012 & June 2013 session of CS Examinations
16	Professional Commercial Academy B-B/57-E, Janak Puri, New Delhi- 110058 M.: 9818829677, 9899541972 <i>eishtaneja@yahoo.com</i>	June 2013 and December 2013 sessions of CS Examinations
17	ATM-Global Executive College 20/1, Old Sher Shah Suri Marg Sector-37 Faridabad – 121003 M. 9810084417 <i>director@atm.edu.in</i>	December 2013 & June 2014 session of CS Examinations

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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 <i>careerclasses@rediffmail.com</i>	December`12 and June`13 Session of CS Examinations.
2	The Director M/s Geetanjali Education Systems Private Limited Geetanjali College of Computer Science & Commerce Indian Red Cross Building Suchak Road, Opp. Shastri Medan RAJKOT-360 001 Tel.: 0281 2587550, 0281-2464377 M.: 09726184584 <i>Gespl09@gmail.com</i>	June`2013 and December`2013 session of CS Examinations.
3	The Director M/S Professional Excellence Academy Z-8, Behind Vijay Stambh, Near ICICI Bank, Zone-I, M.P.Nagar BHOPAL 462011 [MP] M: 9074622001, 0755 4225884 M.: 09893895805 <i>Cs.amra@yahoo.com</i> <i>Academy.pea@gmail.com</i>	December 2012 & June 2013 Session of C S Examination
4	The Director, Professiional Academy of Competitve Excellence [PACE], B-402, 403, Silver Mall, R N T Marg, Indore- 452001 [MP] Tel.: 0731 4044446 <i>Reetesh_pace@rediffmail.com</i> <i>paceindore@gmail.com</i>	December 2012 and June 2013 Session of CS Examination
5	Global Classes C-31, Ravi Nagar Near- Bhatiya Nursing Home Raja Talab Raipur (Chattisgarh) Tel.: 0771 4075158, 09827108633 <i>Globalclasses101@gmail.com</i>	June 2013 and December 2013 session of CS Examinations
6	Study Circle B 2 106, Greenland Society J B Nagar, Andheri (East) Mumbai – 59 Tel.: 28272829 / 28262829	December 2012 and June 2013 session of CS Examinations
7	SPC Career Care Pvt. Ltd. 217, MIG, Rishabh Complex, M G Road, Raipur-492001 (Chattisgarh) Tel.: 0771-4051594 <i>Spc.raipur2009@gmail.com</i>	December 2012 and June 2013 session of CS Examinations
8	KBS Commerce & Nataraj Professional Science College, Chanod Colony Naka, Silvassa Road, GIDC, Vapi- 396195 (Gujrat) Tel.: 0260-2450360, 9925149047 <i>Kbs_vapi@rediffmail.com</i>	December 2012 and June 2013 session of CS Examinations
9	Batham Commerce Academy Sector-5, C-36, Flat No. 103, Shanti Nagar, Mira Road (East) Thane- 401107 Tel.: 022-28122053, 9820733984 <i>bgtacademy@gmail.com</i>	December 2012 and June 2013 session of CS Examinations
10	Classic Professional Classes, B-26, Surya Kiran Apartment, Saint Xevier School, Ghud Dod Road, Surat (Gujrat) M.: 09377603217 <i>cpccsurat@yahoo.in</i>	December 2012 and June 2013 session of CS Examinations
11	Eduport Career Solutions Pvt. Ltd. Near Gurudwara, Station Road Durg (Chattisgrah) – 491001 Tel.: 0788-4012247 <i>ca.ajay.lunawat@gmail.com</i>	June 2013 and December 2013 sessions of CS Examinations
12	Agarwal Professional Academy 204, MSB-II B Poddar Plaza New Siyaganj Indore-456010 Tel.: 07312515475, 9827545475 <i>Atinharbhajanka.ca@gmail.com</i>	June 2013 and December 2013 sessions of CS Examinations
13	Lt. Meenaben Jayantilal Kundaliya English Medium Mahila Commerce & B B A College, Chaudhary Highschool Campus, Kasturba Road, Opp: Jain Derasar, Rajkot- 360001 Tel.: 0281-2448315 <i>sadgurumjk@yahoo.in</i>	June 2013 and December 2013 sessions of CS Examinations
14	Darak Tutorials Shette Building, 2nd Floor Near Pharmacy College Indraprastha Nagar, Nanded - 431605 M.: 9422189298, 9767893929 <i>khdarak@gmail.com</i>	June 2013 and December 2013 sessions of CS Examinations
15	Arora Tutorial Devendra Nagar, Sector-4 Near Bank of Baroda Raipur (Chattisgarh) M.: 9907400020, 07714280110 <i>aroratutorial@gmail.com</i>	June 2013 and December 2013 sessions of CS Examinations
16	Professional Study Group 867, Patel Nagar City Center, Gwalior- 474011 Tel.: 07512343435, 9981202069 <i>Ca.jatin.singh@gmail.com</i>	June 2013 and December 2013 sessions of CS Examinations
17	M R Study Center for Company Secretaries, Medhauli, Morwa, Shukla More, Singrauli – 486869 (MP) M.: 09839431179, 09993304763 <i>College.mrdc@gmail.com</i>	June 2013 and December 2013 sessions of CS Examinations
18	Maple Classes Proprietor Prudential Educom Pvt. Ltd. 310 A, B Block, Silver Mall 8, RNT Marg Indore-452001 (MP) Tel.: 0731-4069983, 9425060686 <i>info@caclass.co.in</i>	December 2013 and June 2014 sessions of CS Examinations

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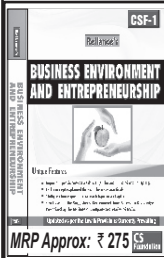
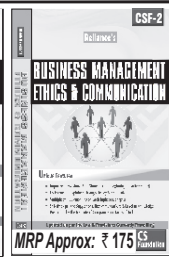
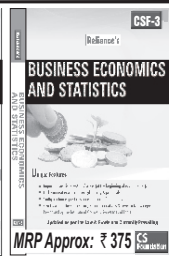
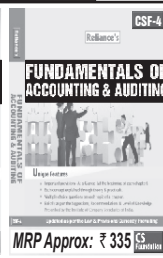
19	Shantaben Adani Institute of Professional Courses The Banskantha District Mandal C/o G D Modi Vidya Sankul Opp: S T Workshop, Hoghway, Palanpur Distt: Banaskantha -385001, (Gujrat) M.: 9428847734, 9825391536 <i>call_bba@yahoo.com</i>	December 2013 and June 2014 sessions of CS Examinations	8	Divine Education and Charitable Trust Gurukul Building, Gurukul Road Gurukul Nagar, Near- Munsif Court Karkala-574104 Udupi District (Kamatka) Tel.: 09964475417, 08258233757 <i>alohakarkala@gmail.com</i>	June 2013 and December 2013 Session of CS Examinations
20	Catalyst Professional Academy Illrd Floor Gomtesh Market New Gulmandi Road Aurangabad-431005 Tel.: 9595255656, 9021903030 <i>Catalyst.academy@hotmail.com</i>	December 2013 and June 2014 sessions of CS Examinations	7	Kongu Arts & Science College Nanjanapuram Erode- 638107 Tel : 0424-2242888, 2339933 0424 2242810(f), 0424 2242888/2339933 <i>kasc@kasc.ac.in</i>	December 2012 & June 2013 Sessions of CS Examinations
SOUTHERN INDIA REGIONAL COUNCIL					
1.	Mohans Institute of Corporate Studies [Mics] 'Sreyas; 39, Chettiparambil Lane Choorakkadu, Tripunithura P.O. Ernakulam Dist., Kerala-682301 Tel: 0484 2776089, 09447790689 <i>mohansinstitute@gmail.com</i> <i>mics@mohans.in</i>	December`12 and June`13 Sessions of CS Examinations.	8	Hyderabad Business School GITAM University, Rudraram Patancheru Mandal Medak – 502329 (Andhra Pradesh) 08455220058, 09441968259	December 2012 & June 2013 Sessions of CS Examinations
2	M/s Bright Academy of Excellence Baba Foundation, Plot No.46 Door No.102, Flat No.6,1st Floor, South West Boag Road, T. Nagar, Chennai-600 017 Tel: 044 24341116 <i>brightacademy2008@yahoo.co.in</i>	December 2012 and June 2013 Sessions of CS Examination.	9	Sri Vishnu Educational Society Vishnupur, Bhimavaram, West Godavari Dist - 534202, (Andhra Pradesh) <i>e-mail: bvrmsvecw@gmail.com</i> 09949433566, 08816 250864 09849822223 <i>bvrmsvecw@gmail.com</i>	December 2012 & June 2013 Sessions of CS Examinations
3	M/s Prize Academy No.2, Teachers Colony (Off V.M. Street) Royapettah Chennai-600 014 <i>prizeacademy@yahoo.com</i>	December`12 and June`13 Sessions of CS Examination.	10	Enlighten Academy 101/1, Kanaka Sri Nagar Off: Cathedral Road, Chennai- 600086 9381856910 <i>enlightenmgt@gmail.com</i>	December 2012 & June 2013 Sessions of CS Examinations
4	The Administrative Officer M/s National Management College 2/16 Thudupathi, Perundurai Erode [Dist] -638 057 Tel.: 04294 344317/324901 <i>nmc.finance@gmail.com</i>	December 2012 and June 2013 Session of CS Examinations.	11	Padmarajam College of Management 10, Kalpalam Road Goripalayam, Madurai – 625002, (Tamilnadu) Tel: 9344108771, 8144408771 <i>padmarajam@gmail.com</i>	June 2013 & December 2013 Sessions of CS Examinations
4	The Principal M/s P.S.G.R. Krishnammal College For Women Peelamedu Coimbatore-641 004 0422 2591255(f), 0422 2572222 <i>principal@psgrkc.com</i>	December`12 & June`13 Sessions of CS Examinations.	12	Academy for Professional Studies Azhar Complex, Near North Malabar Chamber of Commerce Thayatheru Road Kannur – 670002 (Kerala) 0497-2763646 Tel: 9746103633 <i>apskannur@gmail.com</i>	June 2013 & December 2013 Sessions of CS Examinations
5	The Director M/S Blue Dot Academy NO.4, Balaji Avenue, 1st Street T.Nagar Chennai – 600017 044 42123503(f), 044 28344816, 044 42123501/42123502 <i>sreesri@mscindia.org</i>	December`12 and June`13 Sessions of C S Examinations.	13	Alliance College of Commerce Alliance University 2nd Cross, 36th main, Dollars Scheme, BTM I stage Bangalore- 560 068 Tel.: 9900084432, 9986200605 <i>rekha.us@alliance.edu.in</i>	June 2013 & December 2013 session of CS Examinations
6	M/S Centre for Human Resources De velopment, Thekkel, Mannarakkayam PO ., Ponkunnam [via] Kanjirapally, Kottayam Dist., Kerala – 686506 09447180377, 04828 208227 <i>chrdkply@gmail.com</i>	December`12 and June`13 Sessions of C S examination.	14	S S Mahita Degree College,D No. 40-26/1-15 Besides Sweet Magic Street, Near- D V Manor, Vijayawada- 520010, Dist: Krishna (Andhar Pradesh) Tel.: 0866-2487452, 9912341815 <i>principal.mahita@gmail.com</i>	December 2013 & June 2014
			17	Sri Rachapudy Nagabhushanam Degree & P G College Nellore Road Badvel Kadapa (Dist) A P - 516227 Tel.: 08569-283509, 9440261908 <i>Sai.smb@gmail.com</i>	December 2013 & June 2014 session of CS Examinations

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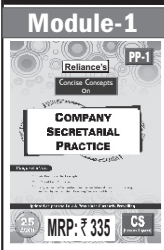
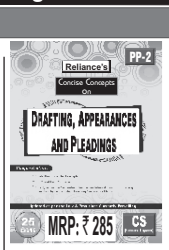
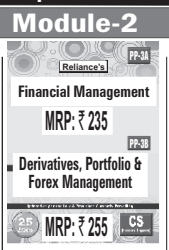
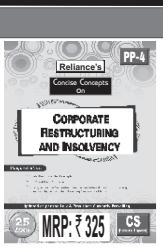
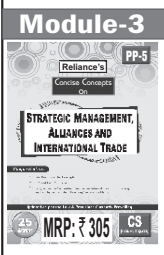
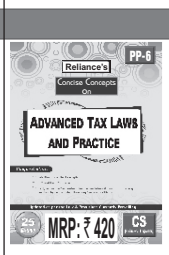
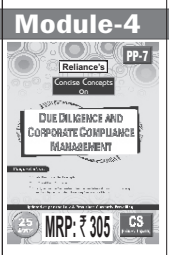

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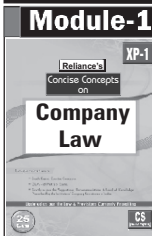
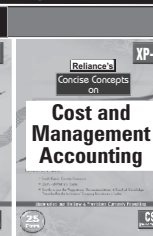
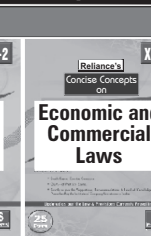
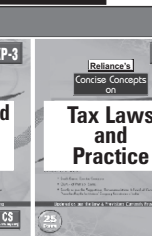
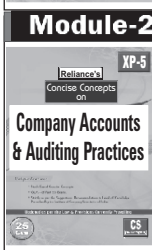
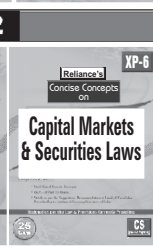
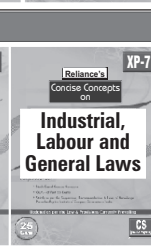
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Executive Programme New Syllabus 2013

 <p>Module-1 Company Law</p>	 <p>Module-2 Cost and Management Accounting</p>	 <p>Module-3 Economic and Commercial Laws</p>	 <p>Module-4 Tax Laws and Practice</p>																								
 <p>Module-5 Company Accounts & Auditing Practices</p>	 <p>Module-6 Capital Markets & Securities Laws</p>	 <p>Module-7 Industrial, Labour and General Laws</p>	<table border="1"> <thead> <tr> <th>Code</th> <th>Subject</th> <th>MRP</th> </tr> </thead> <tbody> <tr> <td>EP-1</td> <td>General & Commercial Laws</td> <td>255/-</td> </tr> <tr> <td>EP-2A</td> <td>Company Accounts</td> <td>255/-</td> </tr> <tr> <td>EP-2B</td> <td>Cost & Management Accounting</td> <td>255/-</td> </tr> <tr> <td>EP-3</td> <td>Tax Laws</td> <td>285/-</td> </tr> <tr> <td>EP-4</td> <td>Company Laws</td> <td>275/-</td> </tr> <tr> <td>EP-5</td> <td>Economic & Labour Laws</td> <td>235/-</td> </tr> <tr> <td>EP-6</td> <td>Securities Laws & Compliances</td> <td>255/-</td> </tr> </tbody> </table>	Code	Subject	MRP	EP-1	General & Commercial Laws	255/-	EP-2A	Company Accounts	255/-	EP-2B	Cost & Management Accounting	255/-	EP-3	Tax Laws	285/-	EP-4	Company Laws	275/-	EP-5	Economic & Labour Laws	235/-	EP-6	Securities Laws & Compliances	255/-
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EXAMINATION

1. DECLARATION OF DECEMBER, 2012 EXAMINATION RESULTS

The results of Foundation Programme (Old Syllabus), Executive Programme and Professional Programme examinations held in December, 2012 were declared at 11.00 A.M. on 25th February, 2013. The results alongwith individual candidate's subjectwise break-up of marks were made available on Institute's Website www.icsl.edu on 25th February, 2013 after 11.00 A.M. onwards.

2. ISSUING OF MARKS-SHEETS

In accordance with the decision taken by the Institute, the despatch of Result-cum-Marks-Statements for Foundation Programme (Old Syllabus) and Executive Programme examinations in physical form was discontinued and instead formal E-Result-cum-Marks Statements for December, 2012 examination was uploaded on the student portal www.icsl.in for downloading by the students for their reference and records. However, the Result-cum-Marks-Statement of Professional Programme would continue to be issued in physical form.

3. JUNE, 2013 EXAMINATIONS

The next examination for Foundation Programme (Old Syllabus), Executive Programme and Professional Programme scheduled in June, 2013, will be held from Sunday, the 2nd June 2013 to Sunday, the 9th June, 2013 as per the Examination Time-Table and Programme at 84 examination centres, viz., 1. Agra, 2. Ahmedabad, 3. Ajmer, 4. Allahabad, 5. Alwar, 6. Ambala, 7. Aurangabad, 8. Bangalore, 9. Bareilly, 10. Bhilwara, 11. Bhopal, 12. Bhubaneswar, 13. Bikaner, 14. Calicut, 15. Chandigarh, 16. Chennai, 17. Coimbatore, 18. Dehradun, 19. Delhi (East), 20. Delhi (North), 21. Delhi (South), 22. Delhi (West), 23. Dhanbad, 24. Ernakulam, 25. Faridabad, 26. Ghaziabad, 27. Gorakhpur, 28. Gurgaon, 29. Guwahati, 30. Hisar, 31. Hooghly, 32. Howrah, 33. Hubli-Dharwad, 34. Hyderabad, 35. Indore, 36. Jabalpur, 37. Jaipur, 38. Jalandhar, 39. Jammu, 40. Jamshedpur, 41. Jodhpur, 42. Kanpur, 43. Kolhapur, 44. Kolkata (North), 45. Kolkata (South), 46. Kota, 47. Kottayam, 48. Lucknow, 49. Ludhiana, 50. Madurai, 51. Mangalore, 52. Meerut, 53. Mumbai (CG), 54. Mumbai (GTK), 55. Mumbai (JOG), 56. Mysore, 57. Nagpur, 58. Nasik, 59. Navi Mumbai, 60. Noida, 61. Panaji, 62. Patna, 63. Puducherry, 64. Pune, 65. Raipur, 66. Rajkot, 67. Ranchi, 68. Salem, 69. Shimla, 70. Siliguri, 71. Sonapat, 72. Srinagar, 73. Surat, 74. Thane, 75. Thiruvananthapuram, 76. Thrissur, 77. Tiruchirapalli, 78. Udaipur, 79. Vadodara, 80. Varanasi, 81. Vijayawada, 82. Visakhapatnam, 83. Yamuna Nagar (Haryana) and 84. **Overseas Centre — Dubai.**

NOTE:

1. The Institute reserves the right to withdraw any centre at any point of time without assigning any reason.
2. Hisar Centre on experimental basis.
3. **The addresses of examination centres for June, 2013 examinations will be hosted on Institute's website for information of all concerned by the third week of May, 2013.**
4. Please note that no request for change of examination venue will be entertained in respect of a particular city where multiple examination venues exist.
5. **Candidates should note that non-downloading of e-result-cum-marks statement, non-receipt/delayed receipt of result-cum-marks statement, response to result queries, verification of marks, etc., will not be accepted as valid and sufficient reason for seeking any relaxation or not complying with the requirements of regulations and/or last dates for submission of enrolment applications for the next examinations. Therefore, the candidates in their own interest are timely advised to keep track of important announcements, last dates and observe the time schedule.**

4. USE OF CALCULATORS IN EXAMINATIONS

Candidates are allowed to bring and use their own battery operated, noiseless and cordless pocket calculators with not more than 6 functions, 12 digits and 2 memories. Exchange or lending/borrowing

of calculators among students is forbidden in the examination hall.

5. BAN ON USE OF MOBILE PHONE IN AND AROUND EXAMINATION CENTRE PREMISES

Candidates are **banned from carrying and use of mobile phones, pagers, any other communication device(s), books, printed or hand written materials, costly items, etc.,** inside the Examination Hall/Room/premises. Candidates are therefore, warned and advised, in their own interest, not to carry any such banned items to the Examination Hall/Room/Premises.

Candidates carrying with them banned item(s) shall not be allowed to enter in the examination Hall/Room/Premises. Any candidate found in possession of such banned items in the examination hall/room/premises shall be liable for willful violation of instructions to examinees and shall tantamount to misconduct under Regulation 27 of the Company Secretaries Regulations, 1982, as in force **and expelled from the examination.**

However, the Institute or Examination Centre authorities shall not in any way be responsible for arranging safe keeping and/or loss/damage of such items nor entertain any complaint/ correspondence in this regard.

6. HINDI AS OPTIONAL MEDIUM FOR WRITING EXAMINATION

Candidates are allowed to use Hindi as an optional medium for writing all papers of the Executive Programme and Professional Programme examinations on the following conditions:

- (i) option of Hindi Medium for writing the examination is to be exercised for all papers of an examination OR a particular module of examination, (and not for any individual paper(s)) in the examination enrolment application form each time for appearing in the examination;
- (ii) option of medium for writing examination once exercised is irrevocable for that particular session of examination;
- (iii) answer books of candidates who write part of papers/answers in one medium and the remaining part in other medium are liable to be cancelled without any notice;
- (iv) candidates who have exercised option of writing Hindi Medium in their examination enrolment form will be provided Question Papers printed both in English and Hindi version for Module-I of Executive Programme Examinations. The Question Papers for Module-II of Executive Programme, and all papers of Professional Programme examinations will be printed in English medium only;
- (v) if a candidate writes his/her answers in Hindi medium without exercising such an option in the examination enrolment application form, he/she may not be given credit for his/her answers;
- (vi) candidates opting Hindi Medium for the examination must darken the relevant circle against **HINDI** on cover page of **Answer Book No.1; and**
- (vii) candidates opting Hindi Medium for examination may write answers to practical questions, headings, quotations, technical and legal terms, sections, rules, etc., in English, if they so desire.

7. IMPORTANT INSTRUCTIONS TO EXAMINEES

Candidates enrolled for appearing in June, 2013 examinations are advised to carefully read and observe the "Instructions to Examinees" printed on the Admission Certificate (Roll Number) and enclosures thereto; on the Question Papers, and also on Answer Books. However, attention of candidates is especially invited to the following important instructions:

- (i) Immediately, after taking print-out of the Admission Certificate from the website of the Institute, every candidate is advised to verify all the facts mentioned in his/her Admission Certificate, i.e., Name, Registration Number, Address, Stage and Module of Examination enrolled for, Particulars of Examination Venue, Details of Paperwise exemption granted, date and timings of examination, etc. In case of any discrepancy, the same may please be brought to the Notice

Student Services

- of the Institute immediately through e-mail at: enroll@icsi.edu; Telephone Number(s) 0120-4522081-86 and/or by speed post communication addressed to The Director (Students Services), The Institute of Company Secretaries of India, C-37, Sector 62, NOIDA – 201 309 for necessary rectification well in time before the commencement of the examination.
- (ii) candidates are required to bring daily to the Examination Hall their Admission Certificate and Student Identity Card failing which they would not be allowed admission to the Examination Hall and/or to appear in the examination.
 - (iii) candidates will be allowed to enter into the Examination Hall 15 minutes before the time specified for the commencement of each examination and occupy their allotted seats in the examination hall. No candidate shall be allowed to enter into the examination hall after the expiry of half-an-hour of the commencement of examination.
 - (iv) candidates must attempt questions in accordance with the directions given on each Question Paper. If the questions are attempted in excess of the prescribed number, only the questions attempted first upto the required numbers will be valued and awarded marks and the subsequent questions answered shall be ignored.
 - (v) Candidates should not write their name, roll number, etc., on the additional Answer Book No.2;
 - (vi) candidates shall start answer to each question on a fresh page and all sub-questions are required to be attempted consecutively;
 - (vii) while attempting a fresh question, candidates should distinctly mention respective question number [(e.g. Ans. to Q. No. 3(a) OR 5(a), as the case may be] on the top left-hand side on the concerned page of the answer book. Simultaneously, candidates must put a cross mark (X) at the space provided on the cover page of the main answer book against the respective question number attempted by them.
 - (viii) candidates must not, for any reason whatsoever, tear out any page(s) from the answer book or leave any blank page or unused space in between the pages of answer book(s). If a candidate uses additional answer book(s), he/she should indicate on the cover page of main answer book, the total number of additional answer book(s) used by him/her. Candidates are forbidden to write invocation to God, appeal to examiner, or any other irrelevant matter in the answer books;
 - (ix) candidates are expected to write to the point answers to questions set in for the examinations in neat and legible handwriting citing relevant provisions of the Act/Rules quoting case laws, etc., in support of the answers wherever applicable. Illegible and bad hand-writing will be penalised;
 - (x) no candidate shall leave/be allowed to leave the Examination Hall/Room: (i) within first one hour of commencement of examination (ii) during last 15 minutes of examination timing; (iii) without signing the attendance sheet; and (iv) without properly handing over his/her answer book(s) to the Invigilator on duty;
 - (xi) a few minutes prior to the time of conclusion of examination or before handing over the answer books to the supervisory staff candidates must re-check and ensure that they have filled up relevant particulars on the cover page of their Answer Books and properly tied up all the additional Answer Book(s) No.2 along with the main answer book;
 - (xii) candidates are strictly forbidden to carry with them into the Examination Hall/Room/Premises any book or printed/handwritten material, notes, pager, mobile phone, any other electronic/communication device/gadgets, OR to talk or converse *inter se* with other candidates in the Examination Hall/Room;
 - (xiii) any candidate found in possession of any banned item(s) inside the Examination Hall/Room/Premises will be deemed to have willfully infringed the "Instructions to Examinees" amounting to misconduct;
 - (xiv) candidates are strictly warned against any attempt to copy from the answer book of any other candidate. They shall neither allow their answers to be copied nor give nor attempt to give nor obtain nor attempt to obtain irregular assistance of any description. It will be the responsibility of each and every candidate to maintain proper decorum in the Examination Hall/Room and to ensure that his/her answers are not copied by any other candidate. Failure to do so will invite stern disciplinary action and penalty for adoption of unfair means;
 - (xv) no candidate shall, leave his/her seat in the examination hall/room during the course of examination for any reason whatsoever without the specific permission of the Invigilator on duty;
 - (xvi) on completion of examination or expiry of the prescribed examination timings, the answer book(s) must be immediately handed over to the Invigilator on duty and Invigilator's signature be obtained in the relevant column of acknowledgement printed on the Admission Certificate in token of handing over the answer books.
 - (xvii) it shall be the personal responsibility of the candidate concerned to properly hand over his/her answer book(s) to the Invigilator on duty in the Examination Hall/Room and obtain acknowledgement therefor. Any representation regarding omission to handover the written answer book(s) or not obtaining the acknowledgement from the Invigilator at the time of handing over his/her answer book(s) for any reason whatsoever shall not be entertained after the conclusion of that particular session of examination;
 - (xviii) candidates are warned that any attempt to misbehave in any manner or create disorderly scene in and around the examination hall or to harass or bodily harm the staff deployed for the conduct of examination shall be viewed seriously and severely punished; and
 - (xix) any attempt or act of violation of "Instructions to Examinees" shall be viewed seriously and entail disciplinary action under the "Company Secretaries Regulations, 1982" apart from other action under the law.
 - (xx) candidate's eligibility to appear in any paper(s) and/or examinations and/or exemption therefrom shall be subject to the provisions of the Company Secretaries Regulations, 1982, as in force.

Southern India Regional Council ORAL COACHING CLASSES (DECEMBER 2013 EXAMINATIONS)

Stage	Date of Commencement of Classes	Timings	Fee	Last date for receipt of application
FOUNDATION PROGRAMME (MORNING BATCH)	15.07.2013	9.00 A.M. to 11.00 A.M.	Rs.4800/-	08.07.2013
FOUNDATION PROGRAMME (EVENING BATCH)	15.07.2013	4.00 P.M. to 6.00 P.M.	Rs.4800/-	08.07.2013

For further details contact: SIRC of The ICSI at New No. 9, Wheat Crofts Road, Nungambakkam, Chennai 600 034.

Phone: (044) 28279898, 28268685.

E-Mail: siro@icsi.edu, Fax : (044) 28268685.

COMPANY SECRETARIES EXAMINATIONS – JUNE, 2013

TIME TABLE & PROGRAMME

DATE AND DAY	MORNING SESSION 9.00 AM TO 12.00 NOON		AFTER-NOON SESSION 1.30 PM TO 4.30 PM
	FOUNDATION PROGRAMME (OLD SYLLABUS)	PROFESSIONAL PROGRAMME	
02.06.2013 Sunday		Company Secretarial Practice (MODULE-I)	General and Commercial Laws (MODULE-I)
03.06.2013 Monday		Drafting, Appearances and Pleadings (MODULE-I)	Company Accounts, Cost & Management Accounting (MODULE-I)
04.06.2013 Tuesday		Financial, Treasury and Forex Management (MODULE-II)	Tax Laws (MODULE-I)
05.06.2013 Wednesday		Corporate Restructuring and Insolvency (MODULE-II)	Company Law (MODULE-II)
06.06.2013 Thursday	English and Business Communication	Strategic Management, Alliances and International Trade (MODULE-III)	Economic and Labour Laws (MODULE-II)
07.06.2013 Friday	Economics and Statistics	Advanced Tax Laws and Practice (MODULE-III)	Securities Laws and Compliances (MODULE-II)
08.06.2013 Saturday	Financial Accounting	Due Diligence and Corporate Compliance Management (MODULE-IV)	
09.06.2013 Sunday	Elements of Business Laws and Management	Governance, Business Ethics and Sustainability (MODULE-IV)	



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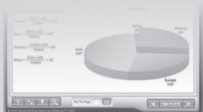


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Web Based Training (WBT)



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

b

Video Based Training (VBT)



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

c

Live Virtual Classroom (LVC)

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



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