

STUDENT COMPANY SECRETARY

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**THE INSTITUTE OF
Company Secretaries of India**

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

GUIDELINES FOR SEEKING EXTENSION OF REGISTRATION

EXECUTIVE PROGRAMME EXAMINATION

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

PROFESSIONAL PROGRAMME EXAMINATION

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

GUIDELINES FOR REGISTRATION DE NOVO

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

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

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

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

- Postal tuition fee of Rs 5,000 in the case of students who have passed the Executive Programme examination but not enrolled for the Professional Programme.
- Arrears of postal tuition fee, if due, under former registration where the students have been issued with coaching completion certificate(s) for both modules of Executive Programme all modules of Professional Programme as the case may be.

- On the student being registered *de novo* he will be given credit for the oral or postal tuition completed during the validity of his previous registration in the corresponding paper(s) of the new syllabus. Such a student shall not be supplied with the study material afresh. Study material can however be obtained on payment of Rs. 160 per subject. Student Company Secretary will be sent free of cost during the validity period of registration *de novo* from the month subsequent to the month in which the student was registered *de novo*.

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

- A person whose registration has been cancelled or has terminated on expiry of five-year period and has not sought registration *de novo* within two years of the expiry of former registration may seek registration *de novo* within 5 years of the cancellation/termination of his former registration on payment of the following fees:

- | | |
|--|-------------------|
| (i) Registration fee | Rs. 1500 |
| (ii) Exemption fee for | |
| (a) Foundation Programme | Rs. 500 |
| (b) Executive Programme Examination (if already passed) | Rs. 500 |
| (iii) Paperwise exemption fee | |
| (a) Executive Programme | Rs. 100 per paper |
| (b) Professional Programme | Rs. 100 per paper |
| (iv) Where a student has not completed coaching for both modules of Executive Programme all modules of Professional Programme, balance of Rs. 5,000 of the postal tuition fee, if enrolled for Executive Programme or balance of Rs. 7,500 if enrolled for Professional Programme, as the case may be. However, credit for having completed the coaching in a particular module may be given if the coaching completion certificate has not been issued due to invalid registration or any other reason. | |
| (v) Rs. 7,500 in the case of students who have passed the Executive Programme but not enrolled for the Professional Programme. | |
| (vi) Arrears of postal tuition fee, if due, under former registration where the students have been issued with coaching completion certificates for both modules of Executive Programme all modules of Professional Programme. | |

- On the student being registered *de novo*, he will be given credit for the oral or postal tuition completed during the validity of his previous registration in the corresponding paper(s) at the new syllabus. Such a student shall not be supplied with the study material afresh. Study material can however be obtained on payment @ Rs. 160 per subject. Student Company Secretary will be sent free of cost during the validity period of registration *de novo* from the month subsequent to the month in which the student was registered *de novo*.

- The registration *de novo* will be valid for a period of five years from the month in which the student has been registered *de novo*.

(C) No candidate shall be registered as a student *de novo* if he applies after five years of the expiry of the former registration. He may seek fresh registration as a student and no credit for the fees paid or examination passed under the former registration will be admissible on his registration as a fresh student under any circumstances.

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HIGHLIGHTS

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**THE INSTITUTE OF
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IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

Student Services

ATTENTION STUDENTS SCHEDULE OF FEES

| PARTICULARS | FEES (RS.) | REMARKS |
|--|------------------------|---|
| FOUNDATION PROGRAMME | | |
| Admission Fee | 1200 | |
| Postal Tuition Fee | 2400 | Total Fees 3600 |
| EXECUTIVE PROGRAMME | | |
| Registration Fee | 1500 | Total Fees 7000 (For commerce graduates) |
| Foundation Examination Exemption Fee | 500 | |
| Postal Tuition Fee for Executive Programme | 5000 | |
| Postal Tuition Fee for Foundation Programme (payable by Non-Commerce Graduates who are seeking exemption from passing the Foundation Programme Examination under clause (iii) of Regulation 38.) | 750 | Total Fees 7750 (For others) |
| Foundation Pass Student | 6500 | Total Fees 6500 |
| PROFESSIONAL PROGRAMME | | |
| Postal Tuition Fee | 7500 | |
| DE-NOVO REGISTRATION | | |
| Registration De-Novo Fee | 1500 | |
| Exemption from Foundation Examination Fee | 500 | |
| Exemption from Executive Programme Examination Fee | 500 | |
| EXTENSION OF REGISTRATION | | |
| Extension of Registration Fee | 500 | |
| Service Charge for Extension of Registration | 150 | |
| EXAMINATION FEE | | |
| Foundation Programme | 875 | |
| Executive Programme | 900 (Per Module) | |
| Professional Programme | 750 (Per Module) | |
| Late Fee for receipt of Examination Application | 100 | |
| Change of Examination Center/Module/Medium | 100 | |
| For appearing from overseas Dubai Centre : Surcharge of US \$ 100 in addition to the applicable examination fees. | | |
| OTHER FEES | | |
| Paper-wise Exemption Fee | 100 | |
| Issue of Duplicate Identity Card Fee | 50 | |
| Issue of Duplicate Pass Certificate Fee | 50 | |
| Issue of Duplicate Mark Sheet | 50 | |
| Issue of Transcript / certified copy of Syllabus | 100 | |
| Verification of Marks Fee | 250 (Per Subject) | |
| Fees for supply of certified photo copies of answer books to students | 500 (Per Paper) | |

From the President



“Vision is the art of seeing what is invisible to others”.

– Jonathan Swift

Dear Students,

The growth of a profession has to be in pace with the growth of the nation. India being one of the fastest growing economies of the world would require smart professionals equipped with latest technical and professional knowledge and skills to cater to the new and emerging issues of

public interests such as environmental and sustainability issues, in addition to business strategies, compliance management and governance.

The impact of growing economy on CS profession will indeed be quite intensive as the role profile of the Company Secretaries is expanding with each passing day. It would require constant environmental scanning, and filling the gaps between current demand and future expectations, through capacity building in technical and soft skills, in addition to attitudinal shift towards positive dimensions of change.

So we have to prepare for the future and it would require insight, foresight and actioning. As the terms ‘Insight’ refers to impact analysis of prevailing situation; Foresight is moving this analysis across time and predicting the future contingencies and taking necessary action.

The actioning in this context require observance of prevailing scenario, mapping the scenario with current capacities and preparing accordingly as the scenario demands. It involves technical updates, professional networking, sensitivity to emerging technology and social issues and its impact on the profession. It is thus imperative for professionals like us to visualise the invisible and be on the learning curve to unlearn and relearn, to be future ready professionals.

You must be busy in preparing for the December 2012 examinations. I am sure you must have made thorough preparations to achieve the desired success. Wishing you good luck for the examinations, my advice to all of you is: be positive, consistent and composed while writing the examinations. I would like to reiterate that you should read the questions carefully, understand the requirements and then start writing answers.

It gives me pleasure to inform you that in pursuance to the decision of the Council of the Institute, the first ever ICSI Convocation was held at four Regions on November 9, 2012 at Kolkata; November 19, 2012 at ICSI-CCGRT, Navi Mumbai; November 24, 2012 at New Delhi; and November 30, 2012

From the President

at ICSI-SIRC House, Chennai. It was indeed a glorious moment for me to be a part of the ICSI Convocation.

Prof. Samir Kumar Bandyopadhyay, Vice Chancellor, West Bengal University of Technology; Dr. A K Sengupta, Director and Chair Professor of Finance Area, SIES College of Management Studies, Nerul; Dr. Ashok K. Chauhan, Founder President of the Ritnand Balved Education Foundation (Amity Education Group); and Prof. S Sudalaimuthu, Vice Chancellor, Alagappa University were the Chief Guests at respective locations, delivered Convocation address and presented the certificate of membership to the new members and certificate of Awards to the meritorious students.

You are aware that the Institute has been collaborating with Universities, Stock Exchanges, Management Institutes and other institutions of national and international repute by entering into MoUs. I am pleased to inform you that the Institute has initiated the discussions with Bengal National Chamber of Commerce and Industry; Amity University and Institute of Directors (India) for cooperation in the areas of mutual interest.

Dear students, the challenges give us an opportunity to grow stronger, more capable, wise, experienced and resilient. Confront those challenges and you will find the sweet substance of success. When you have positive approach, your mind will direct you to find the positive solutions. You will feel better within yourself always looking on the bright side.

Wishing you and your family Merry Christmas and Happy and joyful New Year 2013.

New Delhi

December 18, 2012

Yours sincerely,



(CS NESAR AHMAD)

president@icsi.edu

Professional Programme

Advanced Tax Laws and Practice

CENTRAL EXCISE LAW & PROCEDURES - AN OVERVIEW¹

There are two types of taxes being levied by the government i.e. Direct Taxes and Indirect taxes. Direct Tax is the tax, which is paid directly by people to the government i.e. Income Tax, Wealth Tax etc. while indirect tax is the tax, which is paid indirectly by people to the government i.e. Excise Duty, Custom duty etc. Here, in this article the laws and procedures pertaining to Central Excise Act, 1944 is covered.

The power to levy and collect excise duties has been conferred on the Union Government by virtue of Article 246 of the Constitution of India (COI). Entry 84 of the Union List empowers the Government to levy duty of excise on tobacco and other goods manufactured or produced in India excluding alcoholic liquors for human consumption, opium Indian hemp and other narcotic drugs and narcotics but including medicinal and toilet preparations containing alcohol or opium, Indian hemp or other narcotic drugs.

Central Excise Law is a combined study of:

Central Excise Act (CEA), 1944;

Central Excise Tariff Act (CETA), 1985;

Central Excise rules as amended upto year 2012

CENVAT Credit Rules, as amended upto 2012 and other rules made thereunder.

1. LEVY OF EXCISE DUTY

Central Excise is a tax on the act of manufacture or production. Section 3 of Central Excise Act, 1944 empowers the Central Government to levy duty of excise on excisable goods produced or manufactured in India. Section 3 is the charging section and derives its authority from entry 84 of the union list (List I), seventh schedule read with article 246 of COI.

Section 3 has identified four basic conditions for taxability of goods. For anything to be liable to excise duties, it must fulfill all the following conditions:

- (a) It must be "goods";
- (b) It must be "excisable goods";
- (c) It must be either produced or manufactured
- (d) Such manufacture or production must be in India.

Taxable Event

While the duty no doubt is on goods as such, still, goods themselves cannot pay duty. This takes us to the next concept of "taxable event". For every tax, whether direct or indirect, there is a "taxable event". That is the event or situation which gives rise to the liability to the tax in question being created. In regard to import duties, it is the act of import which creates the liability. In excise duty, the taxable event is production or manufacture.

Since, goods cannot pay duty; the person who created the taxable event is the person who must discharge the liability which he has created, which would mean that he should be the person to pay the duty. Since the taxable event is production/manufacture, by

1. Prepared by Jaiprakash Agarwal, Assistant Director (Academics) and Aparna Chauhan, Assistant Education Officer, The ICSI.

implication, the person who is to pay the excise duty is the producer or the manufacturer. Hence, the last of the basic concepts which will determine the duty liability in central excise is "manufacturer/producer".

The four basic concepts in central excise having thus been identified, we may now examine the scope and meaning of each such concept.

(a) It must be "goods"

Excise duty is a duty on goods. The explanation to the section 2 (d) of the central excise Act has provided a definition of the term "goods" for the purpose of defining "excisable goods".

Accordingly, "goods" includes any article material or substance which is capable of being bought and sold for a consideration and such goods shall be deemed to be marketable.

Thus, movability and marketability are the two constituents of goods which require close study.

Movability

Movability is an inherent and inseparable feature of goods whereas marketability is an integral part of excisable goods. Because excise levy is on the event of manufacture, it presupposes that only movable goods are manufactured; roads, dams, buildings etc. are not manufactured. So, anything that comes into existence as immovable cannot be subjected to levy under excise as immovables cannot be manufactured; they can only be constructed, built and so on.

The word movable means capable of being moved or shifted from one place to another place.

Marketability

Marketability means saleability or suitability for sale. Various judicial pronouncements have amplified the significance of the concept.

Marketability is the acid test of excisable goods. Any event of manufacture resulting in goods must necessarily pass the test of marketability. It must be remembered that all goods are naturally movable but may not be marketable. Only those excisable goods manufactured are subject to levy of excise which are marketable.

(b) It must be "excisable goods"

Goods mean those items which are movable and marketable at the stage of their production/ manufacture. Excisable goods means those goods specified in Central Excise Tariff Act and subject to duty.

The term "excisable goods" has been defined in Section 2(d) of the Central Excise Act 1944. It says that the term "excisable goods" means "goods specified in the First Schedule and the Second Schedule to the Central Excise Tariff Act 1985 as being subject to a duty of excise and includes salt".

(c) It must be either produced or manufactured

Production is a natural process by which a product is brought into existence. Eg. Production of tobacco, iron ore, jute, flowers etc. Manufacture, on the other hand involves some artificial process which adds some more utility to the product, e.g. Tobacco is produced and cigarettes are manufactured, similarly, sugar cane is produced and sugar is manufactured. Thus, we can conclude that every manufacture is production and every production is not manufacture.

The term manufacture has been definition under section 2(f) in inclusive manner that can be divided into three parts, namely:

- (i) Incidental or ancillary process to the completion of a

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manufactured product.

- (ii) Deemed manufacturing processes specified in Central Excise Tariff Act, 1985.
- (iii) In relation to goods specified processes specific goods under Schedule III of Central Excise Act, 1944.
- (d) Such manufacture or production must be in India

To levy excise duty goods must be manufactured or produced in India. The goods manufactured or produced outside India cannot be liable to excise duty.

CLASSIFICATION OF GOODS

Classification is the process by which identification of excisable goods can be made. Under the central excise, the goods are identified by their code numbers called as classification numbers. Ascertaining the classification number is necessary to:

Determine excisability of the goods manufactured;

Finding out rate of duty applicable to such excisability;

Establish dutibility by checking up whether any exemption is available under Section 5A of Central Excise Act, 1944, or any new levy or increase of duty is there under Section 3 of Central Excise Tariff Act, 1985;

Proper classification of goods ensures smooth functioning and avoids disputes.

VALUATION OF GOODS UNDER CENTRAL EXCISE LAW

Goods are required to be assessed at the time of removal after levy of duty at the time of manufacture. The assessment is made as per the rates specified in Central Excise Tariff Act, 1985. As we are aware, there are two schedules under Central Excise Tariff Act. The duty levied under the first schedule is called CENVAT and the duty under second schedule is SED (Special Excise Duty). If a manufactured item figures in only first schedule, only CENVAT is levied.

Rates of Duty

Basically, there are two rates of duty levied under Central Excise Act, 1944; specific rates and ad valorem rates. Specific rates are unit rates based on quantity. The base unit may be a kilogram, a centimeter, a quintal, a tonne and so on. Ad valorem rates are percentage based rates on value of manufactured goods. That means goods require valuation and on that value (Known as assessable value), duty amount is calculated at specified percentage rates.

At present, the basic rate of excise duty is 12%. Else excise duty education cess of 2% and higher education cess of 1% makes effective excise duty rate as 12.36%.

There are commonly three methods of valuation under Central Excise Act, 1944:

- a) Valuation based on government notified values [Section 3(2)];
- b) Valuation based on MRP (Maximum Retail Price) for the goods notified by the government (Section 4A);
- c) Valuation based on transaction value (T.V.) (Section 4).

Let's discuss the above three ways of valuation in brief:

- a) Valuation based on Government notified values [Section 3(2)]

The Central Government is authorized to notify tariff values for certain excisable goods. The tariff value is the notional value. Where

the tariff values are fixed under Section 3(2), neither transaction value nor MRP based value can be used for such goods. The main purposes for which the tariff values are fixed are to prevent undervaluation of certain goods and to mitigate litigation.

b) Valuation based on MRP (Maximum Retail Price) for the goods notified by the Government (Section 4A);

Under this scheme, Central Govt is authorised to notify certain goods sold in a packaged form having MRP printed on them. The Legal Metrology Act 2009, requires the packaged commodities to bear the maximum retail price (MRP). Out of such packaged commodities, some of them have been notified by the govt. from time to time and such commodities notified by the govt. are valued under Section 4A of the Central Excise Act, 1944.

The notified goods should necessarily bear the MRP. The MRP declarations are statutorily required where the printing of MRP is statutory and not compulsory, or where the assessee prints the MRP voluntarily, such goods need not be valued under Section 4A even though the goods are notified by the Government for this purpose. The MRP is the basis for arriving at assessable value. Rates of abatement are notified by the Government. Rates of abatement may be different for different commodities.

The assessable value = MRP – Abatement value.

c) Valuation based on Transaction Value (T.V.) (Section 4)

If a product is not notified under section 4A and there is no tariff value fixed for it under section 3(2), it has to be assessed according to its transaction value determined under section 4.

To consider the transaction value defined in Section 4(3)(d) read with section 4(1) of Central Excise Act, 1944, as assessable value the following requirements must be satisfied:

- The goods are sold by an assessee for delivery at the time and place of removal.
- The assessee and the buyer of the goods are not related and
- The price is the sole consideration for the sale.

The term 'place of removal' means a factory or a warehouse depot, premises of a consignment agent or any other place to which the goods are cleared, before their sale.

If any of the abovementioned requirements are not satisfied, then the transaction value shall not be the assessable value and value in such case has to be arrived at under valuation rules.

Transaction Value means the price actually paid or payable for the goods when sold and

includes in addition to the amount charged as price any amount that the buyer is liable to pay to or on behalf of the assessee by reason of or in connection with the sale whether payable at the time of the sale or at any other time including

but not limited to any amount charged for or to make provision for advertising or publicity, marketing and selling organization expenses, storage, outward handling, servicing warranty, commission or any other matter;

but does not include the amount of duty of excise, sales tax and other taxes, if any actually paid or actually payable on such goods.

CENTRAL EXCISE REGISTRATION

Persons liable to register

In accordance with Rule 9 of Central Excise Rules, 2002, below

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mentioned persons are required to obtain excise registration:

- Every manufacturer of dutiable goods
- First and second stage dealers desiring to issue cenvatable invoices
- Persons holding warehouses for storing non duty paid goods.
- Persons who obtain excisable goods for availing end-use based exemption
- Exporter-manufacturers under rebate/bond procedure; Export Oriented Units and Export Processing Zones which have interaction with the domestic economy.

Persons not liable to register

- Persons who manufacture the excisable goods, which are chargeable to nil rate of excise duty or are fully exempt from duty by a notification.
- Small scale units availing the exemption based on value of clearances under a notification. However, such units will be required to give a declaration once the value of their clearances crosses Rs.90 lakhs for a financial year.
- Persons manufacturing excisable goods by following the warehousing procedure under the Customs Act, 1962 subject to certain conditions.
- The person who carries on wholesale trade or deals in excisable goods (except first and second stage dealer, as defined in Cenvat Credit Rules, 2004)
- Persons who get their goods manufactured by others, except the persons who get certain textile items manufactured on job work.
- Job workers of goods under Chapter 61 or 62 of Central Excise Tariff, on behalf of another person who undertakes to pay duty and comply with all the procedures.
- Approved/licensed units in Export Processing Zones, Special Economic Zones and 100% Export Oriented Units.

PAYMENT OF EXCISE DUTIES

While duty liability is, no doubt, created by the act of manufacture, still, it should be impractical or unviable for the manufacturer to discharge the liability immediately, that is, at the very moment when the goods, are manufactured. Hence, the excise law has provided for postponement of payment of duty to a latter point of time. Rule 4 and Rule 8 of Central Excise Rules, 2002 read together would indicate that duty has to be paid only at the time when the goods are removed from the premises of manufacturer or any other specified places.

Payment of Duty (Rule 8)

Rule 8 of the Central Excise Rules, 2002 lays the provisions relating to manner of payment of duty. Goods are cleared from the factory under an invoice and the duty is paid either by cash and/or CENVAT Credit. Liability for payment of duty on goods removed is immediate. But the government allows the assessee to make the payment in monthly instalments.

In case of non-SSI assessee, for all the removals in a month, the duty can be paid by 5th of the following month or by 6th of the following month in case of e-payment.

In case of an SSI it is payable by 5th (6th in case e-payment) of the month following the particular quarter.

In case goods removed in the month March, it is payable by 31st March. In case of SSI for the last Quarter starting on 1st January and ending on 31st March the duty is payable on 31st March.

ASSESSMENT

Assessment is quantification of the duty liability to be discharged by the assessee. Rule 2(b) of the Central Excise Rules, 2002 defines 'assessment' to include — self-assessment of duty made by the assessee and provisional assessment under Rule 7.

Accordingly assessment includes—

1. Self Assessment made by the Assessee,
2. Provisional Assessment under Rule 7.

1. Self-assessment

Under the self-assessment system introduced in 1996 for removals under Self Removal Procedure (SRP), the assessee is himself allowed to assess the duty liability and prepare a return on a monthly-basis (for SSI on quarterly-basis) and submit to the Central Excise Department. The Departmental officers are required to scrutinise the returns in the manner prescribed.

All excisable goods are covered by self removal procedure, except cigarettes falling under Chapter 24 of the Central Excise Tariff, it has however not always been so.

Rule 6 of the Central Excise Rules, 2002 states that the assessee shall himself assess the duty payable on any excisable goods, provided that in case of cigarettes, the Superintendent or Inspector of Central Excise shall assess the duty payable before removal by the assessee.

2. Provisional Assessment

Where the assessee is not in a position to determine either the value of the goods or the applicable rates of duty, in such circumstances, the remedy available to the assessee and the officer is the "Provisional Assessment". The provisional assessment is thus a temporarily arrangement to keep the machinery in motion. The duty is thus assessed based on the available information and the goods are cleared after its payment. The final assessment is made on removal of reasons which necessitated the provisional assessment.

3. Compounded Levy Scheme

Compounding of levies implies the assessee being authorised to pay a pre-determined sum to the department, at fixed periodical intervals, instead of paying duty on a consignment-to-consignment basis. The amount of duty to be paid is pre-determined by the department on the basis of various parameters pertaining to production. The advantage of compounding is that the assessee is free from the procedural formalities being fulfilled by him for each consignment. The advantage to the department is that it reduces the need to control various factors pertaining to production and removal.

FILING OF RETURN

Rule 12 of the Central Excise Rules, 2002 lays down the provisions relating to filing of return. As per Sub-rule (1) of this Rule, every assessee is required to submit a monthly return in proper form of production or removal of goods and other relevant particulars to the superintendent of Central Excise, within ten days after the close of the month to which the return relates.

According to notification, the return is required to be filed in quintuplicate in Form ER-1 (EOU/EPZ/SEZ units are required to file return in Form ER-2). For SSIs Form ER-3 has been prescribed.

Electronic Filing (E-filing of return)

E-filing of Excise return has been made mandatory for all assessee with effect from 01-10-2011.

Executive Programme

Securities Laws and Compliances RAJIV GANDHI EQUITY SAVINGS SCHEME, 2012²

The Rajiv Gandhi Equity Savings Scheme (RGESS) was notified by the Department of Revenue, Finance Ministry on November 23, 2012. The objective of the scheme is to encourage flow of savings in the financial instruments and improve the depth of the domestic capital market.

This is first of its kind scheme in India which allows the new retail investor to invest upto ₹ 50,000 directly into equity shares and avail tax benefit on 50% of investment made directly into equity shares. Under the Scheme eligible investments are restricted to the top-100 stocks traded on the Bombay Stock Exchange and National Stock Exchange, State-owned companies as well as mutual funds or exchange traded funds including the New Fund Offers (NFOs) of the mutual fund.

SEBI vide its Circular No. CIR/MRD/DP/32/2012 dated December 06, 2012 also notified Rajiv Gandhi Equity Savings Scheme, 2012.

Basic structure of the Rajiv Gandhi Equity Savings Scheme Who can invest

The scheme is open to new retail investors, identified on the basis of their PAN numbers. Under this Scheme the definition of "new retail investor" means the resident individual who has not opened a demat account and who has opened the Demat Account but has not made any transaction in equity and/or in derivatives till the date of notification of this scheme and all those account holders other than the first account holder who wish to open a fresh account.

The investor should have income of less than ₹ 10 lakhs in a year.

Eligible Securities

Under the scheme, those stocks listed under the BSE 100 or CNX 100, or those of public sector undertakings which are Navratnas, Maharatnas and Miniratnas would be eligible. Follow-on public offers (FPOs) of the above mentioned companies would also be eligible under the scheme. IPOs of PSUs, which are getting listed in the

relevant financial year and whose annual turnover is not less than ₹ 4000 crore for each of the immediate past three years, would also be eligible.

Exchange Traded Funds (ETFs) and Mutual Funds (MFs) that have RGESS eligible securities as their underlying and are listed and traded in the stock exchanges, and settled through a depository mechanism have also been brought under RGESS. New Fund Offers (NFOs) of the above mentioned funds would also be eligible under the scheme.

To benefit the small investors, the investments are allowed to be brought in instalment or at once in the year in which tax claims are made.

Permissible Investment Limit

The maximum investment permissible under the Scheme is ₹ 50,000 and the investor would get a 50 percent deduction of the amount invested from the taxable income for that year.

Example: Mr. X has bought equity shares of ₹ 30,000 of ABC Ltd. which is listed on BSE. So Mr. X will be eligible to get 50 % deduction i.e. ₹ 15,000 on the amount invested i.e. ₹ 30,000.

If Mr X has invested ₹ 50, 000 he will eligible to get ₹ 25,000 as deduction that is 50% of the amount invested. But Mr. X can not invest beyond ₹ 50,000 which is the maximum permissible limit under the RGESS.

Lock In period

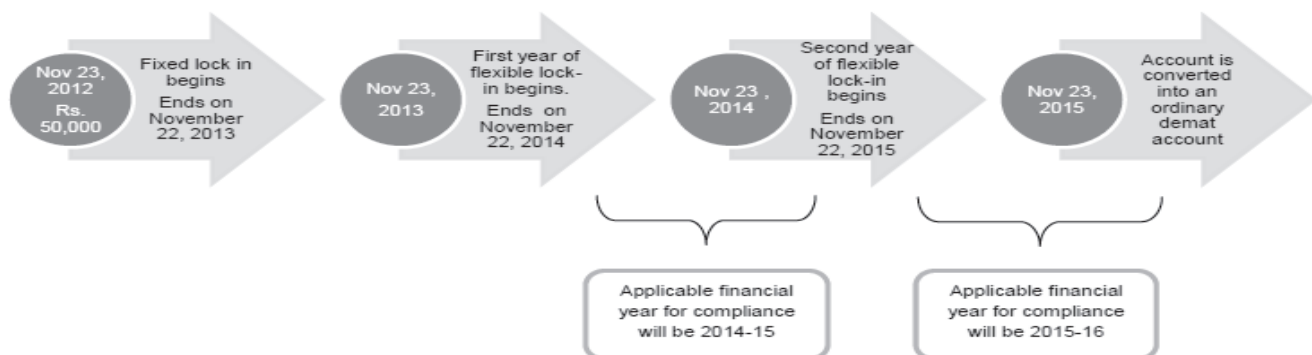
The total lock-in period for investments under the scheme would be three years, including an initial blanket lock-in period of one year, commencing from the date of last purchase of securities under RGESS.

The initial one year lock-in period shall be called as fixed lock-in period and the period of two years beginning immediately after the end of the fixed-lock-in period shall be called the flexible lock-in period.

The new retail investor shall not be permitted to sell, pledge or hypothecate any eligible security during the fixed lock-in period.

The lock-in period of investment brought in at once and instalments can be understood from the following illustrations:

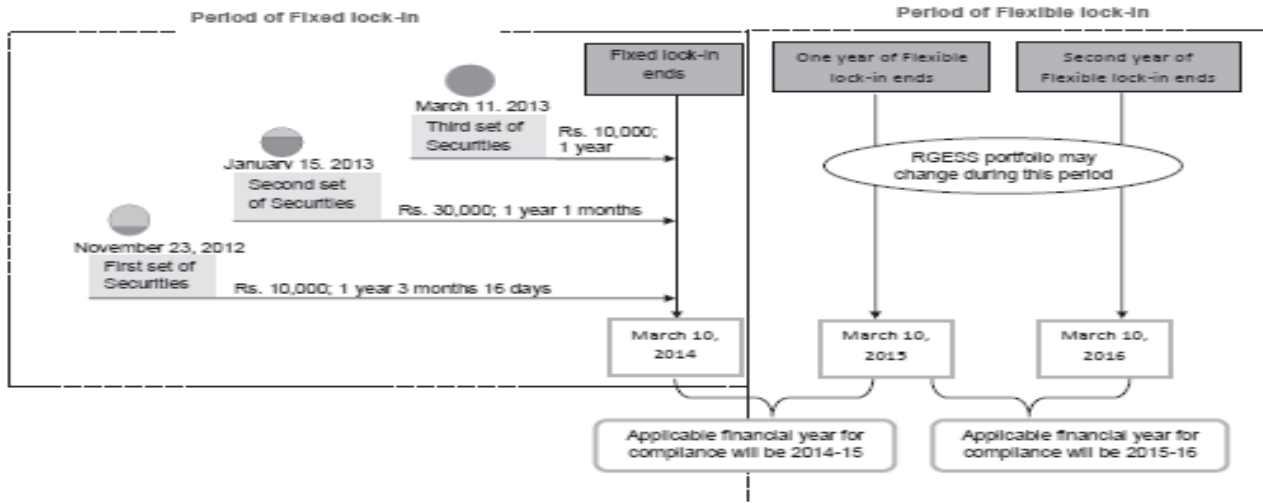
I. RGESS lock-in period if investments are brought in at once



2. Prepared by Khushbu Mohanty, Asst. Education Officer under the guidance of Sonia Bajjal, Deputy Director, The ICSI.

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II. RGESS lock-in period if investments are brought in installment



Conditions on trading of securities during the flexible lock – in period

- After the first year i.e. the fixed lock in period, investors would be allowed to trade in the securities subject to certain conditions:-

- The new retail investor shall ensure that the demat account under the Scheme is compliant for a cumulative period of a minimum of 270 days during each of the two years of the flexible lock-in period as laid down hereunder:-

(A) the demat account shall be considered compliant for the number of days where value of the investment portfolio of eligible securities, within the flexible lock-in period, is equal to or higher than the amount claimed as investment for the purposes of deduction under section 80CCG of the Act;

(B) in case the value of investment portfolio in the demat account falls due to fall in the market rate of eligible securities in the flexible lock-in period, then -

(i) the demat account shall be considered compliant from the first day of the flexible lock-in period to the day any such eligible securities are sold during this period;

(ii) where the assessee sells the eligible securities from his demat account, he shall have to purchase eligible securities and the said demat account shall be compliant from the day on which the value of the investment portfolio in the account becomes atleast equivalent to the investment claimed as eligible for deduction under section 80CCG of the Act or) the value of the investment portfolio under the Scheme before such sale, whichever is less.

Valuation Criteria

For the purpose of valuation of shares, the closing price as on the previous day of the date of trading will be considered so that new investors are certain about their debits and credits into the account. In case the investor fails to meet the conditions stipulated, the tax benefit will be withdrawn.

Implications of Corporate Actions on demat account

- In case of corporate actions where investors has no choice in the matter or involuntary offer, for example: demerger of companies etc. the compliance status of RGESS demat account shall not change.
- If corporate actions where investors has the option to exercise his choice or voluntary offer and thereby result in debit of securities, for example: buy-back, etc, the same shall be considered as a

sale transaction for the purpose of the scheme.

- SEBI has prescribed a consolidated list of corporate actions which is as follows:

Consolidated list of 'corporate actions'

| Sr. No | Corporate Action | Classification (Involuntary or Voluntary) |
|--------|---|--|
| 1. | Amalgamation | Involuntary |
| 2. | Scheme of Arrangement | Involuntary |
| 3. | Reduction of Capital | Involuntary |
| 4. | Bonus issue | Involuntary |
| 5. | Buy Back of Shares | Voluntary (Involuntary in case of court intervention) |
| 6. | Stock Split | Involuntary |
| 7. | Consolidation of Shares | Involuntary |
| 8. | Conversion of Partly Paid up | Involuntary |
| 9. | Dividend (Final/Interim/Special) | Involuntary |
| 10. | Exchange of Share Certificate (Name change) | Involuntary |
| 11. | Rights Issue | Voluntary |
| 12. | Conversion (compulsory) | Involuntary |
| 13. | Conversion (optionally) | Involuntary |
| 14. | Redemption | Involuntary (voluntary, if there is option to continue with revised terms) |
| 15. | Dividend on Mutual Fund | Involuntary |
| 16. | Redemption of Mutual Fund | Involuntary on maturity (voluntary, if there is option to shift between different scheme (s) or on account of exit option due to change in fundamental attributes of scheme) |

* Considering any conversion into equities (e.g.: Conversion of warrants into equities)

Academic Guidance

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

The June 2012 session of the Company Secretary Examination was held from 2nd June, 2012 to 9th June, 2012. 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 June 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 | 34.31 | 26.05 | 8.19 |
| 2 Company Accounts, Cost and Management Accounting | 27.72 | 17.87 | 12.70 |
| 3 Tax Laws | 29.70 | 23.24 | 14.87 |
| MODULE II | | | |
| 4 Company Law | 34.90 | 25.63 | 7.53 |
| 5 Economic and Labour Laws | 37.46 | 23.50 | 4.83 |
| 6 Securities Laws and Compliances | 35.89 | 22.02 | 5.99 |

Table - B
Statement Showing the Marks Obtained Position of the Candidates in all Papers of Professional Programme in June 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 | 48.77 | 19.59 | 2.15 |
| 2 Drafting, Appearances and Pleadings | 46.47 | 19.81 | 1.78 |
| MODULE II | | | |
| 3 Financial, Treasury and Forex Management | 35.17 | 20.75 | 7.19 |
| 4 Corporate Restructuring and Insolvency | 49.52 | 18.25 | 2.01 |
| MODULE III | | | |
| 5 Strategic Management, Alliances and International Trade | 40.90 | 24.03 | 2.43 |
| 6 Advanced Tax Laws and Practice | 32.75 | 12.67 | 1.20 |
| MODULE IV | | | |
| 7. Due Diligence and Corporate Compliance Management | 48.90 | 22.44 | 1.77 |
| 8. Governance, Business Ethics and Sustainability | 41.98 | 28.83 | 3.38 |

*Compiled from Examiners' Report

Executive Programme

MODULE - I

1. GENERAL AND COMMERCIAL LAWS

The overall performance of the candidates in this paper was below average. Conceptual clarity with respect to the provisions of Constitutional Law and the leading cases connected thereto was found lacking. Legal reasoning and specific answers were not given by many of the candidates while dealing with questions based on problems. Majority of candidates failed to give conclusion of their answers. The communication skills were very poor.

Performance of candidates in Question No.1 was poor as many didn't refer any decided case in support of their answer relating to article 14 of the Constitution. Very few could explain how Article 14 forbids class legislation but does not forbid classification as asked in the question. Fundamental duties imposed on the citizens of India in Question No.1(b) were well explained whereas many were found ignorant about the presumptions in the interpretation of statutes in Question No.1(c). Question No.2(a) was not well attempted by many candidates. Lack of conceptual knowledge about specific performance was evident. Only few candidates could answer Question No.2(b) correctly, relating to places where documents relating to immovable property may be presented for registration. The performance of the candidates in Question No. 3 was not satisfactory. The 'rule of strict liability' and the doctrine of 'sufficient cause' for condonation of delay in Question No.3(b) and 3(c) respectively were poorly attempted. Overall the answers were given without any reasonable logic and proper support of case law. Question No.4 was fairly well attempted by most of the candidates giving better answers except Question No.4(v) dealing with digital signature where many wrote vague answers. Performance in Question No.5 was good. The concept clarity was well comprehended by many except few. Part (a) and (b) of Question No.6 relating to fill in the blanks and objective questions were well attempted by majority of the candidates. Nonetheless in part (c) of the question, many were found confused about the scope of answer thereby leaving the question incomplete. The performance of the candidates in Question No.7 was good. However, many failed to give reasoning for true and false of the statement. The candidates displayed average performance in Question No.8 giving very generalised answers without quoting legal provisions and proper reasoning thereof.

The candidates are advised to read the Study Material thoroughly provided by the Institute rather than adopting short cut means of reading for the examinations. They should keep themselves updated about the current developments by reading 'Chartered Secretary', 'Student Company Secretary'. It should be the endeavour of the candidates to attempt the 'compulsory question' first and thereafter other questions. They must mention the relevant legal provisions and case laws in support of their answer wherever required. Avoid writing irrelevant answers and write legibly.

2. COMPANY ACCOUNTS, COST & MANAGEMENT ACCOUNTING

The performance of the candidates was average. Company Accounts, Cost & Management Accounting being a practical paper requires clear conceptual understanding and thorough practice to score good marks. Candidates were lack in understating of basic concepts of accounting. Answers of the theoretical questions were also not up to the mark.

Question No.1(a) & (b) were well attempted by most of the candidates. However in Question No.1(c), candidates were expected to provide proper logical reasoning for their answers which was

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missing in most of the cases. Majority of candidates attempted Question No.2(a) but could not prepare correct consolidated balance sheet and the answers were not supported with proper workings. The performance in Question No.3 was not satisfactory especially in part (a) and allocation of expenses was not correctly done by most of the candidates. In part (a) of Question No.4, candidates showed lack of knowledge on valuation of shares and the journal entries required to made in part (b) were also not correct. Question No.5 being compulsory question was attempted by most of the candidates and the performance was satisfactory. In Question No.6(a), very few candidates were able to calculate the correct re-order quantity and in part (c) too lengthy answers were given. The performance in Question No.7 was very poor and very few candidates attempted this question. Those who attempted too could not arrive at correct answer of Cash Flow Statement. Question No.8(a) was also attempted by few candidates and those who attempted could not complete the solutions. Part (b) and (c) of Question No.8 were theoretical, attempted by many candidates but the answers were very lengthy and not to the point.

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. It evidenced lack of knowledge and conceptual understanding of the provisions of Income-tax, Service-tax and VAT. Candidates were found lacking in systematic and logical approach, conceptual clarity and analytical thinking. The answers given by most of the candidates were long and not to the point. The overall performance of the candidates was average.

Though 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 house property. In Question No.2 part (a) was well attempted and in part 2(b) candidates were not able to calculate the value of perquisite. Question No.3 was attempted by few candidates and those who attempted showed lack of clarity of the subject. The performance of the candidates in Question No.4 was satisfactory. Candidate's performance was average in Question No.5 but in part (a) most of the candidates could not compute the Gross Total Income correctly. Many candidates did not attempt Question No.6 and those who attempted gave irrelevant lengthy answers. The performance of the candidates was average in Question No.7 and part (iii) and (v) was not attempted by most of the candidates. The performance of the candidates was average in Question No.8 as answers given were very general answers not specific to question asked.

To give very specific and to the point answer instead of irrelevant and lengthy answer, it is essential that candidates must read the question very carefully before attempting it. 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 for keeping themselves updated on the subject. 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. Further, intense learning of the study material will only help the

candidates to develop conceptual clarity.

MODULE II

4. COMPANY LAW

Overall performance of the candidates was below average. Lack of knowledge was evidenced in the case based Questions, provisions of Companies Act, 1956.

Performance of candidates in Question No. 1 was average. Only few candidates could answer the question with proper details of legal sections. Many candidates could not differentiate between the provisions of public company and private company in Question No.1(v) with respect to obtaining copies of Profit & Loss Account. Objective type questions were answered correctly in Question No.2 but part (a) and part (b) relating to the powers of board and committee delegation were attempted poorly by many candidates. True / false and fill-in the blanks in Question No.3 was fairly answered and was scoring for the candidates. Performance of candidates in Question No.4(a) was below average. In part (b) of Question No.4 candidates have failed to explain the "Object Clause". In Question No.5 candidates were found ignorant about e-forms prescribed by MCA. Many of candidates have done guess work and written unnecessary material which was not related to the question asked. Question relating to the Appointment of cost auditor was fairly answered by candidates. Question relating to Provisions of Section 11 of Companies Act, 1956 were correctly answered by few candidates only. Many of them have shown lack of conceptual knowledge for registration requirement with the HUF as a member. Performance in Question No. 6 was quite good however, logical clarity is missing in many cases especially in relation to loans to directors. In Question No.7 relating to distinguish between two given terms, Reserve Capital and Capital Reserve were misunderstood by few candidates. In Question No. 8(a) some of the candidates seemed confused with the date of announcement of issue of bonus shares. Briefly majority of candidates were unable to apply the relevant provisions of law to the given situations.

Candidates are advised to go through the Study Material provided by the Institute rather than reading any brief material for final exams. They 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 should keep themselves updated by reading "Chartered Secretary" and Student Company Secretary".

5. ECONOMIC AND LABOUR LAWS

The overall performance of the candidates in this paper was average. In Question No.1 relating to short notes on the relevant legal enactments was well attempted by the candidates but very few candidates could correctly answer Predatory Pricing. Due to lack of conceptual knowledge, most of the candidates were unable to give the answer on Current Account Transaction. Question No. 2 on true or false was not satisfactorily answered by most of the candidates. Very few candidates were aware about 'mens rea' is an essential ingredient of the offence punishable under the Essential Commodities Act, 1955. Question No. 3 (a) & (b) on distinguish between given items and filling-in the blank was not satisfactorily answered by most of the candidates. Candidates were not familiar with the concept infringement and passing off. The performance of the candidates in Question No.4(a) relating to Foreign Exchange Management Act, 1999, was poor and they wrote very vague answers. In Part (b) based on case law; the performance of the candidates was good. Candidates lacked conceptual knowledge in part (c) relating to power of the Central Government to protect and improve the quality of environment under the Environment (Protection) Act, 1986. In

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Question No. 5(a) candidates lacked the basic understanding of the powers of controller in respect of an application for patent which has substantial risk of infringement. Response of the candidates to Question No. 5(b) based on decided case law on Water (Prevention and Control of Pollution) Act, 1974 was not upto mark. In Question 5(c) performance of the candidates was good. Response to Question No.6 was satisfactory. The candidate's response to Question No.6(iii) on Employees Pension Scheme under the Employees Provident Funds and Miscellaneous Provisions Act, 1952 was below average. In part (a) of Question No.7 performance of candidates was unsatisfactory. In Question No.7(b) & (c), most of the candidates were able to fill in the blanks satisfactorily and correctly choose the most appropriate answer from the given option. Answer to Question No.8 was by and large found to be attempted by most of the candidates. However, many of them were not able to give correct answer. where they were lack of citing relevant legal provisions and decided case law.

Economic and Labour Law being a dynamic subject require understanding of procedures and practices being followed in emerging economic environment. Candidates are advised to keep themselves updated by accessing the websites of the Institute, DIPP, RBI, CCI and etc, financial dailies and journal, apart from studying the study material.

6. SECURITIES LAWS AND COMPLIANCES

The overall performance of the candidates in this paper was average. Question No.1(a) & (b) on True & False and filling-in the blank was not satisfactorily answered by most of the candidates. Candidates were not familiar with the concept like demutualization and badla system. Very few candidates were aware that PAN is mandatory for all transactions in cash market. In Question No.2(a) relating to short notes specifically Depositories and Spot delivery was well attempted by the candidates but lack understanding on 'Futures'. Very few candidates could correctly answer all the abbreviations in Question No.2(b). In Question No. 2(c) on explaining various financial instruments, performance of the candidates was just satisfactory. Due to lack of conceptual knowledge most of the candidates were unable to give the answer on 'Secured Premium Notes'. The performance of the candidates in Question No.3(a) relating to buy-back was not upto to mark. While answering this question, most of the candidates wrote in detail the provisions of Section 77A of Companies Act, 1956 and not about the implications of stamp duty with respect to buy-back. Question No. 3(b) relating to Securities Market enhancing pace of economic growth was attempted by most of the candidates. In part (c) of Question No 3, majority of the candidates explained correctly terms like Incubators, Private Equity Players, Dematerialisation but went wrong on 'trade to trade'. Question No.4(a) on code of conduct of merchant banker, the performance of the candidates was poor and they wrote very vague answers. In Part (b) relating to RBI as main regulator of Money Market, the performance of the candidates was good. Candidates lacked conceptual knowledge in part (c) relating to accounting policies and standards to be followed by AMC. Question No.5(a) relating to distinguish between were explained correctly by majority of candidates except pass through certificates and participation certificates where the candidates lacked the basic understanding of the terms. Response to answer to Question No.5(b) on important clauses of listing agreement was not upto mark. Response to Question No. 6(a) on methods of raising funds from primary capital market was satisfactory. The candidate's response to Question No.6(b) on debt market and its instrument was below average. In part (a), (b) and (c) of Question No.7, candidates were found conversant with the concept such as ASBA, ECB and answered well on grievances of investors

except part (d) on compulsory delisting by stock exchange where candidates were unable to explain the relevant criteria. Answer to Question No.8 was by and large found to be attempted by most of the candidates where they explained most of the concepts correctly except IDR and basis of allotment.

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 studying the study material.

Professional Programme

MODULE I

1. COMPANY SECRETARIAL PRACTICE

In this paper, candidates exhibited lack of reasonable academic as well as drafting knowledge. Candidates were not aware of relevant sections and supporting latest case laws.

In Question No.1, very few candidates were able to draft properly; others exhibited lack of drafting skill with respect to resolutions, affidavits and notices. The basis of resolution had not been written by most of the candidates. Question No. 2 on difference between two given terms was performed satisfactorily by the candidates. Difference between 'Inspection' and 'Investigation' was not satisfactorily answered. Most of the candidates were not aware of the legal provisions about Annual Return under Question No.3(a). Fill-in-blank and true and false were answered satisfactorily by majority of the candidates under Question No.3(b) and (c). Answer to Question No.4(b) on multiple choice Question and Question No.4(c) on commenting on the given statements, were attempted well by most of the candidates. Answers to Question No.5(a) about commenting on annual return provisions were not satisfactorily replied; Candidates in Question No.5(b) were not able to explain the rights of members. Question No.5(c) about a given case on transfer of shares was not explained satisfactorily by the candidates. Candidates were not well aware about the provisions of directors' resignation while answering Question No.5(d). Question No.6 on sitting fee, compoundable and non-compoundable offences and resolutions requiring special notice, was attempted well by the candidates. Question No.7(a) and (b) on the provisions relating to Singapore Companies Act and on Hong Kong Company Law, was not attempted by most of the candidates. Striking off provisions under Question No.8(a) was fairly satisfactorily answered. Question relating to case laws in 8(b) and (c) were not replied satisfactorily.

Candidates are advised to read the Study Material of the subject 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 must 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 require improvement. The answers should be supported by provisions of laws, the knowledge of which is found lacking in the candidates.

In Question No.1(a), very few candidates could write properly the suggestions for improvement in the law of hypothecation citing case law. In Question No.1(b), most of the candidates were able to fill in the blanks satisfactorily. Question No. 2(a) on explaining the

concepts was well answered by most of the candidates. Question No.2(b) on different forms of defence that may be pleaded by a defendant while replying to opponent's pleading was not answered to the satisfaction of the examiners by majority of the candidates. In Question No.3(a), the performance was not satisfactory while answering the question in the context of court rulings on merger. The candidates lacked conceptual knowledge and gave vague answers. In Question No.3(b) most of the candidates did well in commenting on the statements as true or false giving reasons therefor. Candidates were able to write short notes on the given topics in Question No.4 quite satisfactorily. Candidates performed well in Question No.5(a) with respect to drafting of deed of sale of immovable property requiring comprehensive coverage of technicalities like offer, transfer, etc.. In Question No.5(b), the performance of the candidates was very good. In Question No.6(a), many candidates failed to draft the deed of sub-lease property. Answer to Question No.6(b) based on select the odd term out was fairly well attempted by majority of candidates. The performance of the candidates in Question No.7(a) on essential ingredients of an affidavit confirming to the provisions of Order XIX, Rule 1 of Code of Civil Procedure, 1908 was satisfactory. Answer to Question No.7(b) was attempted well, some of the candidates got confused between 'Set-off' and 'Counter claim'. In Question No.8(a), which was on decided case law, number of candidates were not able to cite case law while attempting the question. Part (b) of Question No. 8 was well attempted by majority of 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 shows the lack of conceptual clarity. Although, candidates attempted theoretical questions in a well and decent manner.

Question No.1 related to comments was well attempted by majority of candidates except part (iv) on Treasury Function, although, candidates wrote very lengthy answers without assessing the assigned marks to the question. Question No. 2 (a) on calculation of expected return by using CAPM model was well attempted by the candidates. Most of the candidates were not well versed with arbitrage calculations in part (b). In part (d) candidates were not able to justify their answers to accept or not to accept the offer. It is suggested to candidates to focus more on calculations in derivatives and financial management. Response was appropriate in part (c). Question No.3(a) related to calculation of EPS was well attempted by the candidates but in Question No.3(b) candidates had no concept clarity in Forex and derivative. Candidates were unable to answer part (c) on receivables management satisfactorily. Question No.4 on differentiation between various concepts was well attempted by most of the candidates except some who couldn't explain part (iii) and part (iv). Question No.5(a) related to portfolio return and risk was well attempted by majority of the candidates, but candidates' in Part (b) on Net Income and Net Operating Income and Part (c) on Portfolio Management was below average. It is suggested that candidates should practice more on calculation point. Question No. 6 covers the calculation of working capital. The candidates could not calculate working capital correctly. Response of the candidates in Question No.7 relating to short notes was appropriate in all parts except part (c) that is related to 'Counter Party Risk'.

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 advised to write relevant and to the point reply as per the requirement of the question.

4. CORPORATE RESTRUCTURING AND INSOLVENCY

Though, the overall performance of the candidates was found to be satisfactory, the application oriented questions were not well attempted. It requires through reading of the legal provisions and its' interpretation.

Question No.1(a) (b) and (c) being theory based question was attempted by many candidates correctly. Question No.1(d) being 'True' or 'False' based question, through majority of the candidates were able to give correct answers, the reason supporting their answers were not given logically. In Question No. 2(a) was attempted by most of the candidates correctly. In Question No.2(b), relating to pricing in the public issue, the performance of the candidates were very poor. In Question No.3 relating to the reduction of capital, which is case based, the candidates showed poor performance due to lack of practical application. The performance of the candidates in Question No.4(a) was poor; in Question No.4(b), candidates showed good performance. Question No.5 was well attempted by all. Question No.6 was well performed and most answers were found up to the mark except a few. Question No.7 was answered above average. In Question No.8 candidates showed average performance.

Candidates are advised to read the question thoroughly for better understanding and to give to the point answers which will increase the quality of answer and help in time management. Proper judgment must be done between the length of the answer and marks allotted to it. Mentioning of rules, provision, sections, form no. etc helps in securing good marks. Candidates are advised to read the emerging M&A cases, offer documents, public announcements in the economic dailies and to be in line with the current trend of acquisitions.

MODULE III

5. STRATEGIC MANAGEMENT, ALLIANCES AND INTERNATIONAL TRADE

The overall performance of the candidates in this paper was satisfactory. In Question No.1(a), very few candidates could write properly the various phases of strategic management process. In Question No.1(b)&(c), most of the candidates were able to answer satisfactorily. Question No.2(a) on McKinsey was well answered by most of the candidates. Question No.2(b) on different responsibility centres evolved for measuring divisional performance was not answered to the satisfaction of the examiners by majority of candidates. Question No.3(a)(b) & (c) on product life cycle, benchmarking process and doing business globally respectively the performance was not satisfactory while answering the questions and most of the candidates gave vague answers. In Question No.3(d) the candidates lacked knowledge about GAP analysis. Candidates were able to write quite satisfactory answer on the given topics in Question No.4. Candidates performed well in Question No.5(a) with respect to factors that should be kept in mind while drafting a foreign collaboration agreement. In Question No.5(b), the performance of the candidates was very good. In Question No.6(a), many candidates failed to explain the theory of comparative advantage. Answer to Question No.6(b) on WTO Doha Ministerial Conference was fairly well attempted by majority of candidates. Answer to Question No.6 (c)&(d) the performance of the candidates was satisfactory. Question No.7(a) & (b) on match the targeted period for each stage of dispute settlement procedure and filling-in the blank was satisfactorily answered by most of the candidates. Question No.7(c) on true or false was not satisfactorily answered by most of the candidates. Very

few candidates were aware about institutional arrangement in India for anti-dumping, anti-subsidies and safeguard against unfair trade practices while answer to Question No.7(d). Question No.8 was by and large found to be attempted by most of the candidates where candidates were lack of conceptual clarity on dumping investigation, SCM agreement and rules of origin.

Candidates are advised to keep themselves updated by accessing the websites of the Institute, WTO, DIPP, RBI, etc, financial dailies and journal, apart from studying the study material.

6. ADVANCED TAX LAWS AND PRACTICES

The over all performance of the candidates 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.

Question No.1 was not well attempted by majority of the candidates however; answers were not supported with proper reasons. The performance was poor in Question No.2, as candidates could not able to calculate depreciation and interest correctly. Question No.3 was fairly attempted but many of the answers were not complete. The candidate's performance in Question No.4 was below average. In Question No.5 the performance of the candidates was poor as most of candidates could not able to solve the numerical problem. Question No.6 satisfactorily attempted by majority of the candidates but part (a) was not substantiate with the relevant case law. The performance of the candidates in Question No.7 was very poor as most of the candidates gave unreasonable and wrong answers pertaining to duty based on annual capacity of production and penalty provisions under Central Excise Act. Question No.8 was well attempted by the candidates.

The candidate must thoroughly read the question so that they understand the exact requirements before attempting the answer. 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. Since, expert knowledge is required at the professional programme covering all the aspects of tax laws namely tax planning in Income-tax and Wealth-tax, Indirect taxes and international taxes. Therefore, candidates are required to read thoroughly the whole subject. 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

Candidates overall performance in this paper was average. Though few of the questions which are objective types and other straight questions from the study material were well-attempted by the candidates, the questions which requires critical examination of a given situation were not answered by the candidates to the satisfactory level. This indicates the low depth level of candidates in terms of knowledge and practical awareness.

Question No.1(a) relating to 'True or False' was answered correctly by most of the candidates. 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. Answer to Question No.2(b) was performed well by the candidates. Question No.3 being a case based question, was attempted by very few candidates and the performance to this question was very average. Question No. 4 was not answered by the candidates well. Question No. 5 was not well performed by candidates especially in the question relating to ESOP valuation and Section 210 of the Companies Act, 1956. Answers to Question No. 6 were satisfactory. Question No.7, was well answered by the candidates. The performance of the candidates in Question No. 8 was average.

Candidates are advised to extend their reading beyond Study Material. Candidates are advised 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. It seemed candidates have answered many questions on the basis of general understanding rather than a thorough knowledge of the concepts.

The performance of the candidates in Question No.1(a) was satisfactory, many candidates failed to bring out the factors which add value to corporate governance, in part (b) it was observed that most of the candidates attempted this part very well, though few candidates failed to give appropriate reasons for their answers. Part (a) of Question No.2 was not satisfactorily attempted by most of the candidates, performance of candidates in part (b) of the question was found to be average, candidates were unable to highlight risk mitigation measures appropriately. Performance of candidates in part (a) of Question No. 3 was not satisfactory, they failed to elaborate the concept of Triple Bottom Line; while the performance of the candidates in part (b) was average; in part (c) many candidates seemed to have confused internal control with internal audit. Question No.4 was attempted by most of the candidates, the performance of the candidates in part (a) of Question No.4 was average, very few candidates were able to enumerate OECD Corporate Governance Principles accurately. In Question No.4 part (b) all sub-parts were answered by the candidates reasonably well. All parts of Question No.5 were answered fairly well by most of the candidates. Very few candidates attempted Question No.6; the overall performance of candidates while answering sub-parts of the question was found to below average. All the parts of Question No.7 were attempted fairly well by the candidates. The overall performance of candidates was poor in Question No. 8, lack of understanding of the concepts of quantitative measures to assess sustainability and poor writing skills were reflected; 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 & legal implications. Further it is advised that the candidates update themselves with latest development in the area by reading 'Chartered Secretary', 'Student Company Secretary' and other journals, newspapers, etc. It is important that the candidates understand the practical application of the concepts.

LW(S) 25.12.2012

BHARAT SHANTILAL THAKKAR v. SEBI [SAT]

Appeal No.122 of 2012

**P. K. Malhotra Presiding Officer & S.S.N. Moorthy, Member
[Decided on 08/11/2012]**

Securities and Exchange Board of India Act, 1992 read with Securities Contracts (Regulation) Act, 1956 – Off-market transactions in dematted scrips – claimed to be loan transactions – failure to furnish details of the transactions – whether violating the provisions of SCRA – Held, yes.

Brief facts: The Board conducted investigation in the trading in the scrip of M/s. Indo Pacific Software and Entertainment Ltd. The investigations revealed that ten entities transferred/ received shares in off-market transactions in respect of 70,78,108 shares. Investigation was conducted into the nature of the off market transactions and the appellant was directed to explain the circumstances leading to the off market transfers. The appellant contended before the investigating authority and the adjudicating officer that the off market transfers were in the nature of repayment of old loans, advancement of new loans or transactions between his own demat accounts. The investigating authority called for specific details regarding the alleged off market transfers.

When complete and convincing reply was not received from the appellant, summons was issued enclosing specific details to be furnished and for personal appearance of the appellant. After a series of such correspondence the investigating officer concluded that the queries raised during the investigation were not answered fully by the appellant and there was default in responding to the summons issued by the authorities.

He concluded that there was violation of the provisions of section 11C of the Act in as much as the appellant had failed to appear as directed and failed to provide the required information as per summons issued. It was also noticed by him that the appellant failed to furnish evidence for the off market transfers as contended by him and so the exact purpose and modus operandi of the off market transfers could not be established. It was noted that the appellant failed to furnish evidence as promised in the replies to the summons to establish the claim that off market transfers were in the nature of loan repayment/ fresh loan. There was no evidence for payment of consideration as well. In view of the failure to furnish the above mentioned evidence in support of the off market deals, the adjudicating officer concluded that there was violation of the provisions of sections 13 and 18 read with section 2(i) of the SCRA.

The appellants were held to be guilty of violating section 11C of the Act and hence penalty under section 15A(a) was imposed as mentioned above. Similarly, the appellants were found to be guilty of violating sections 13 and 18 read with section 2(i) of the SCRA and penalty was imposed under section 23H of the SCRA as mentioned above. The appellants challenge the imposition of the above penalties in these appeals.

Decision: Appeal dismissed.

Reason: As observed by the adjudicating officer off market transfers in the present case are covered under section 2(i)(b) of the SCRA. There has been off market deals between the appellant and other entities of the group by way of transfer of beneficial ownership through the depository. The case of the appellant is that the restriction

of time and payment imposed on spot delivery cannot be imputed to a situation covered under section 2(i)(b) in as much as the provisions of section 2(i)(a) and 2(i)(b) are not connected by a conjunction and so they stand alone as unconnected provisions. The charge levelled against the appellant by the adjudicating officer is that the impugned off market transfer, not having been substantiated as a loan transaction by the appellant, should be considered to be a normal sale/purchase and the restrictions contained in section 2(i)(a) should be harmoniously applied to the present situation as well.

The issue under consideration has got two limbs - (1) the real nature of the transaction and (2) the harmonious construction of sections 2(i)(a) and 2(i)(b) of the SCRA. With regard to the first limb, the case of the appellant is that the impugned transfer is in the nature of loan/loan repayment. Admittedly, it is for the appellant to advance evidence in support of his claim. The adjudicating officer provided the appellant with sufficient opportunities to furnish documentary proof in support of the claim. The appellant sought extension of time to locate and furnish the relevant documents. There was no refusal of this prayer from the investigating officer. The appellant did not furnish the required documentary evidence in spite of getting a long interval between the summons issued by the investigating officer and the show cause notice issued by the adjudicating officer. So the theory of loan transaction could not be accepted by the adjudicating officer. He, then, proceeded to deal with the transaction as one in the nature of sale/purchase which is reasonable and logical. Thus, the facts on record show that the adjudicating officer has characterised the transactions based upon the fact situation and the failure on the part of the appellant to prove his claim. Once the transaction is regarded as sale/purchase, it has to be examined whether the provisions of sections 2, 13 and 18 of the SCRA are complied with.

The second limb of the argument, as aforementioned, deals with the harmonious construction of the provisions of section 2(i)(a) and 2(i)(b) of the SCRA. We find that this issue has been decided by this Tribunal in the case of Mrs. Bhanuben Jaisukhlal Shah mentioned supra. The adjudicating officer has considered this issue in detail in the light of the decision of this Tribunal cited above. The observations of this Tribunal, though relied on by the adjudicating officer, require reiteration to reinforce the stand taken by the adjudicating officer. The relevant portions are extracted below for the sake of convenience.

"According to clause (b), when securities are transferred from one beneficial account to another, it would be treated as "actual delivery" of securities within the meaning of clause (a). It is, thus, clear that clause (b) is not an independent clause but only an explanation to the words "actual delivery" as used in clause (a). We cannot, therefore, accept the argument of the appellant that clause (b) is an independent clause and that the spot delivery contract is complete with the mere transfer of securities from the account of one beneficial owner to that of another without reference to the payment of consideration. This could never be. If that were so, the contract itself would become void being without consideration. Clause (b) cannot be picked up and interpreted in a manner which defeats the very purpose for which it was enacted. While interpreting the provisions of Section 2(i) of the Act, we have to keep in mind the consequences which are likely to flow from the intended interpretation. We cannot but hold that clause (b) in Section 2(i) was not meant to stand on its own and it has to be read in conjunction with clause (a)."

The fact situation in the present case and the legal position as enunciated in the decision of the Tribunal mentioned above make it clear that the transactions entered into by the appellant are not in compliance with the requirements laid down for spot delivery contracts under section 2(i) of the SCRA and from this it flows that they are in violation of the provisions of sections 13 and 18 of the SCRA.

LW(S) 26.12.2012

RICH CAPITAL & FINANCIAL SERVICES LIMITED & ORS v. SEBI [SAT]

Appeal No. 137 of 2012

P. K. Malhotra, Presiding Officer & S. S. N. Moorthy, Member [Decided on 14/11/2012]

Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 – Regulations 3(d), 4(1), 4(2)(f), 4(2)(r); Securities and Exchange Board of India Act, 1992 – Sections 12A(c), 15HA

Brief facts: The Board conducted investigations into trading in the scrip of the company during the period March 27, 2009 to August 12, 2009. It was noted that the company made corporate announcements relating to financial results and rights issue of equity shares of the company vide notice dated April 14, 2009, July 15, 2009, July 24, 2009, August 1, 2009 and August 28, 2009. The meeting of the board of directors to consider rights issue of equity shares, scheduled to be held on August 1, 2009 was postponed to August 10, 2009. Again, the meeting of board of directors to be held on August 10, 2009 interalia to consider the rights issue of equity shares of the company was adjourned. In accordance with the provisions of clause 19 of the listing agreement, the company had given prior intimation to BSE about the board meeting, but it did not give any intimation to the stock exchange immediately after the meeting, as required by clause 20 and 22 of the listing agreement. This intimation was furnished only on October 9, 2009, that too, after repeated telephonic reminders of BSE. It was found by the Board that the rights issue of equity shares of the company was never considered thereafter and it was, therefore, alleged that the company and its board of directors never had an intention to consider rights issue. By putting this item in the agenda and not considering it at all, the appellants have played fraud with the investors and had thus violated the provisions of Section 12A(c) of the Act read with regulation 3(a), 4(1), 4(2)(f) and 4(2)(r) of the Regulations.

The adjudicating officer of the Board provided them opportunity of hearing after which she held the appellants guilty of violating the aforesaid provisions and imposed a penalty of Rs. 1,50,000/- on the company and Rs. 2,50,000/- each on all the directors namely, Rajeev Agarwal, Sanjay Gupta, Shashwat Agarwal, Dhruv Shah and K. K. Agarwal. All these persons, except K. K. Agarwal, are in appeal before us.

Decision: Appeal dismissed.

Reason: We have considered the rival submissions and examined the material on record and are of the view that no interference is called for in the impugned order. Admittedly, the company had placed on its agenda the item of rights issue of equity shares of the company for consideration by the board of directors in its meeting which was to be held on August 1, 2009 and deferred to August 10, 2009. No material, whatsoever, has been placed on record to show that before placing this item on the agenda of the board meeting any ground work was done. There is nothing on record to show that there were any deliberations in the board meeting on this issue or why this agenda item was dropped. The very fact that the company had given prior intimation to BSE about the board meeting containing the above agenda item, as per requirement of clause 19 of the listing agreement but no such intimation was furnished to BSE under clause 20/22 of the listing agreement leads to a doubt about the bonafides of the appellants on consideration of this issue. By putting the item of rights issue on the agenda note and informing stock exchange about it, surely creates interest in the investors in the shares of the company

and thereafter by not taking up the issue at all and not furnishing any reasons therefor and not informing stock exchange about the outcome of the board meeting, in our view, will fall within the definition of fraud under the regulations. Only a belated intimation was furnished, that too, after repeated reminders from BSE.

This view gets strengthened after perusing the order dated July 31, 2012 passed by the adjudicating officer of the Board against M/s. Big Brokers House Stocks Ltd. where, after investigation in the same scrip for the same investigation period, the Board has held M/s. Big Brokers House Stocks Ltd. guilty of violating the regulations for entering into reversal/circular trades. A copy of this order has been produced before us by learned counsel for the appellants. Perusal of the same shows that the appellants before us are connected to the parties involved in the order passed against M/s. Big Brokers House Stocks Ltd. We have looked at the findings in that case only for the purpose of deciding the present appeal and this should not be taken as an expression of our view on the order passed by the adjudicating officer in the case of M/s. Big Brokers House Stocks Ltd. We are, therefore, not inclined to interfere with the order passed by the adjudicating officer.

LW(S) 27.12.2012

MRITUNJAY KUMAR v. SEBI [SAT]

Appeal No. 177 of 2012 & 178 of 2012

P.K. Malhotra, Presiding Officer & S.S.N. Moorthy, Member [Decided on 02/11/2012]

Sections 11(1), 11(4), 11B of the Securities and Exchange Board of India Act, 1992 read with Regulation 3 of the Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993 – Portfolio management services – solicitation of business without registration with SEBI – whether restraint order tenable – Held, yes.

Brief facts: A show cause notice dated December 14, 2011 was issued to the company and its two directors alleging that the company, which was being managed by Mr. Mritunjay Kumar and Mr. Amaranjay Kumar, was soliciting business of portfolio management services from the general public without being registered as a portfolio manager with the Board. It was observed from the website of the appellant company that it was offering discretionary portfolio management services and claimed to have a team of experts who carefully take investment decisions based on the clients objectives. The representation so made indicated that the appellant had carried out portfolio management services without having registration from the Board as portfolio manager and contravened section 12(1) of the Act read with regulation 3 of the Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993 (the regulations). The company and the two directors filed their reply denying the charges. After considering the replies submitted by them as well as their oral and written submissions, the whole time member of the Board gave benefit of doubt to Mr. Amaranjay Kumar on the charges as contained in the complaint of Mr. Rathore. The whole time member also observed that the complaints against the company have been resolved to the satisfaction of the complainants. These are the mitigating factors to be considered while taking a final view in the matter. With regard to the misrepresentation made on the website of the company relating to rendering of portfolio management services, the whole time member was of the view that the restraint and prohibition already undergone pursuant to the ex parte ad-interim order dated October 11, 2010 and continued under the interim order dated June 1, 2011 are commensurate with the contravention. He, therefore, observed that the further restraint need not be continued. However, with a view to protect the interests of the investors, the whole time member, by his

impugned order dated March 30, 2012, issued the following further directions:

(a) M/s. Credent Portfolio Management Private Limited and its directors viz. Mr. Mritunjay Kumar and Mr. Amaranjay Kumar shall not solicit or undertake any portfolio management activities, directly or indirectly, in any manner whatsoever without obtaining registration as such from SEBI;

(b) M/s. Credent Portfolio Management Private Limited and its directors viz. Mr. Mritunjay Kumar and Mr. Amaranjay Kumar shall immediately withdraw and remove advertisements, representations, literatures, brochures, materials, publications, documents, websites, etc. in relation to the portfolio management activities, if any; and

(c) M/s. Credent Portfolio Management Private Limited shall immediately remove the words Portfolio Management from its name as undertaken by it. Mr. Amaranjay Kumar has not preferred any appeal against the said order. The company and Mr. Mritunjay Kumar, its other director, are in appeal before us on the ground that the order carrying conviction and penalty has caused irreparable loss to the business and reputation of the appellant.

Company and its director appealed against the above order.

Decision: Appeal dismissed.

Reason: Learned counsel for the appellant has filed detailed written submissions dealing with a number of issues claiming that the display on the website of the company with regard to its offering of portfolio management services does not amount to soliciting portfolio management services or that the directors of the company cannot be held liable for such display on the website of the company. In support, he has relied on certain judgments / orders of the Supreme Court as well as of this Tribunal. We do not consider it necessary to go into all those details. Suffice it to say that the judgments cited by the appellants relate to criminal liability of a director in respect of offences / violations on the part of the company. Here we are dealing with an admitted fact of a representation on the website which is in violation of the regulatory framework under the Act. The company is a private limited company having only two directors. It is not their case that these directors were not involved in the day to day business of the company. Therefore these directors cannot absolve themselves of the liability due to violations of regulatory framework. The Hon ble Supreme Court, while dealing with the provisions of the Act and the regulations made thereunder, in the case of Chairman, SEBI v. Shriram Mutual Fund AIR 2006 SC 2287, has observed that once contravention of the regulatory framework is established then the penalty has to follow and only the quantum of penalty is discretionary. Following observations of the Supreme Court are relevant:

In our view, the penalty is attracted as soon as contravention of the statutory obligations as contemplated by the Act is established and, therefore, the intention of the parties committing such violation becomes immaterial. In other words, the breach of a civil obligation which attracts penalty under the provisions of an Act would immediately attract the levy of penalty irrespective of the fact whether the contravention was made by the defaulter with any guilty intention or not.

The case under consideration is not even a case of imposition of penalty. For violation on the part of appellants, the Board has only issued a direction which is remedial and not punitive. Therefore, we are not inclined to interfere in the matter.

GENERAL LAWS

LW(S) 28.12.2012

MAHAVIR SPINNING MILLS LTD v. HB LEASING & FINANCES CO.LTD [DEL]

RFA(OS) No. 110/2010.

Pradeep Nandrajog & Manmohan Singh, JJ.[Decided on 06/11/2012]

Limitation Act, 1963 – Section 22 read with Articles 36, 37 and 55 – Lease agreement for leasing equipment – recovery of dues – Non-payment of monthly lease rental – whether constitutes continuous breach of contract – Held, No.

Brief facts: Mohta Industries Ltd (MIL) and the respondent entered into a lease agreement on May 31, 1984 whereby the respondent company agreed to let out the equipment to MIL. The term of the lease was 96 months. The rental payable was Rs.33,000/- per month for the period from May 31, 1984 to May 30, 1989 and Rs.660/- per month for the period from May 31, 1989 to May 30, 1992. MIL regularly paid the rental till September 30, 1986 but thereafter stopped paying rent despite several demands raised by the respondent company.

On April 01, 1988 MIL was amalgamated with the appellant company which took over all the liabilities of MIL including its liability to pay rent of the equipment to the respondent company. After amalgamation of MIL with the appellant company the respondent company sent several letters to the appellant company seeking payment of rent of the equipment but to no avail. On June 20, 1991 the respondent company issued a legal notice to the appellant company demanding payment of rent of the equipment, in response where to the appellant company sent letter dated September 13, 1991 to the respondent company denying its liability to pay rent of the equipment. On May 29, 1992 the respondent company filed a suit for possession and recovery of a sum of Rs.23,04,199/- against the appellant company. The suit was decreed in favour of the respondent company.

Though in appeal several grounds were taken to assail the decree, we are concerned with the ground of limitation with respect to the recovery of unpaid instalments of lease rent from 1986 to 1992 as the issue deals with continuous breach of contract and successive breach of contract and period of limitation to sue therefor.

Decision: Decree modified.

Reason: Section 22 deals with the question as to when period of limitation commences for a suit or other proceeding in respect of various causes of action that may arise from the wrongful acts of parties. It provides that in the case of a continuing breach, or of a continuing tort, a fresh period of limitation begins to run at every moment of time during which the breach or the tort, as the case may be, continues. The underlying principle of this Section is that a plaintiff is not bound to launch an endless succession of suits each day a wrong persists. He can wait and include in the action all damages down to the date of suit.

Where rights and duties are created by the terms of a contract between the parties, a breach of a duty is a wrong arising out of contract. Where they are created otherwise than under a contract the breach of a duty is a wrong independent of contract. A breach of either of these duties is thus a wrong and the tests applicable to find out what is a continuing wrong are equally applicable to find out what is a continuing breach of contract. The criterion for application of Section 22 is not whether the right or its corresponding obligation is a continuing one, but whether the wrong is a continuing one.

Where the wrong consists of a breach of positive duty, i.e., to do something, the test to find out whether there is a continuing wrong is to see whether the duty is to continue to do that thing. If so, the omission to do that thing is a continuing wrong during the time the omission lasts. Where the wrong consists of a breach of negative duty, i.e., to refrain from doing something, the test to find out whether there is a continuing wrong is to see whether the wrongful act produce a state of affairs, every moment s continuance of which is a new wrong (i.e., which is a continuing source of injury) and is of such a nature as to render the doer of it responsible for the continuance. If the wrongful

act is of such a nature, it is a continuing wrong.

The very essence of continuing wrong is that it is an act which creates a continuing source of injury and renders the doer of the act responsible and liable for the continuance of said injury. If the wrongful act causes an injury which is complete, there is no continuing wrong even though the damage resulting from the act may continue.

In the instant case, the act of Mohta Industries of defaulting in payment of lease rental to the respondent company on 30th of each month causes an injury to the respondent company which is complete on the date fixed for non-payment of lease rental i.e. 30th of each month and is thus not a continuing wrong. As a necessary corollary to the aforesaid, it has to be held that Section 22 of the Limitation Act, 1963 has no application in the present case.

From the definitions of the promissory note [Negotiable Instruments Act] and bond [Indian Stamp Act], it is clear and beyond any doubt that the lease agreement dated May 31, 1984 entered into between the respondent company and Mohta Industries Ltd. is neither a promissory note nor a bond. Thus, Articles 36 applicable to promissory note and 37 applicable to bond have no application in the present case.

Though Article 55 has no application in the instant case, for it applies to suits where relief claimed is compensation for breach of contract. We note that from a conjunctive reading of Section 22 and Article 55 we get guidance that the Limitation Act draws a distinction between continuing breach of contract and successive breaches of contract. We have already dealt with the expression continuing breach of contract while discussing Section 22. Successive breaches occur when a party to a contract agrees to do or forbear from doing two or more different things; in such cases the contracting party may commit several breaches by not doing those things which he has contracted to do or by doing those things which he has contracted to do.

Whereas, as per Section 22, the cause of action for filing a suit in respect of continuing breach of contract arise on every moment of time during which the breach continues, Article 55 provides that in case of the successive breaches of contract the cause of action for filing a suit claiming compensation in respect of each individual breach arise on the date of occurrence of each breach.

When does the right to sue accrue in the instant case? In other words, when does the cause of action for filing the instant suit arise?

In the instant case, as per the lease agreement dated May 31, 1984 entered into between Mohta Industries Ltd. and the respondent company, Mohta Industries Ltd./appellant company was under an obligation to pay lease rental to the respondent company on 30th of each month during the period of lease agreement. Mohta Industries Ltd./appellant company did not pay lease rental to the respondent company after September, 1986.

In view of the guidance offered to us by Section 22 and Articles 36, 37 and 55 we have no hesitation in holding that the cause of action for filing suit for the non-payment of lease rental for a particular month arose on the due date of the lease rental for such month.

In the instant case, the term of the lease agreement dated May 31, 1984 was 96 months i.e. 8 years thus the agreement expired on May 30, 1992. Mohta Industries Ltd./appellant company did not pay lease rental to the respondent company after September, 1986. The lease rental payable was Rs.33,000/- per month for the period from month for the period from May 31, 1984 to 30.05.1989 and Rs.660/- per month for the period from May 31, 1989 to May 30, 1992. The suit in question was filed on May 29, 1992. The suit in question pertaining to non-payment of lease rental for the period from October, 1986 to April, 1989 is barred by limitation inasmuch as the suit was filed after the expiry of 3 years from the due date(s) of the lease rentals for such months. The suit pertaining to non-payment of lease rental for the

remaining period i.e. the period from May, 1989 to May, 1992 is well within limitation for the suit was filed within the period of 3 years from the due date(s) of the lease rental for such months.

In view of the above discussion, the respondent company is entitled to Lease rental in sum of Rs.33,000/- for the month of May, 1989 + lease rental in sum of Rs.660/- per month for the period from June, 1989 to May, 1992.

TAX LAWS

LW(S) 29.12.2012

THAKKER SHIPPING P LTD v. COMMISSIONER OF CUSTOMS (GENERAL) [SC]

Civil Appeal No. 7696 of 2012 (Arising out of SLP (C) No. 4356 of 2011)

R.M. Lodha & Anil R. Dave, JJ. [Decided on 30/10/2012]

Issue: Customs Act, 1962 – Sections 129A, 129D(4) and 129D(5) – Appeal to Tribunal as recommended by the Committee of Chief Commissioners of Customs – whether delay could be condoned by the Tribunal – Held, yes.

Brief facts: A container was intercepted by M & P Wing of Commissioner of Customs (Preventive), Mumbai on 11.01.2001. It was found to contain assorted electrical and electronic goods of foreign origin. The said goods were imported by M/s Qureshi International and the cargo was cleared from Nhava Sheva. The clearance of the goods was handled by M/s Thakker Shipping P. Ltd., the Appellant, referred to as the Custom House Agent ('CHA' for short). On physical verification, the value of seized cargo was estimated at Rs. 77,10,000/- as local market value as against the declared value of Rs. 10,03,690/-. The importer could not be interrogated. On search of premises of CHA, the books relating to import export clearance were not found for verification. In the statement of Vijay Thakker, proprietor of the CHA, recorded under Section 108 of the Customs Act, 1962 (for short, 'the Act'), he accepted that he attended the import clearance work and introduced the importer to the overseas suppliers and bankers for financial assistance; the bill of entry for the clearance of subject goods had been filed without proper description and correct value and he failed to inform the Customs Officers about the subject goods, despite having attended the examination of 5% goods prior to the clearance. Accordingly, the inquiry officer recorded his findings.

Initially, the Appellant's CHA licence was placed under suspension pending inquiry under Regulation 23 of Custom House Agent Licencing Regulations, 2004 but the suspension order was set aside by the Customs, Excise and Service Tax Appellate Tribunal (for short, 'Tribunal') and CHA licence was restored. The inquiry under Regulation 23, however, proceeded against the CHA on diverse charges. The Commissioner of Customs (General) Mumbai by his order in original dated 21.07.2004 dropped the proceedings under Regulation 23 by rejecting the findings of the inquiry officer.

The Committee of Chief Commissioners of Customs (for short, 'the Committee') constituted under Sub-section (1B) of Section 129A of the Act called for and examined the records of the proceedings leading to order in original dated 21.07.2004 passed by the Commissioner of Customs (General) Mumbai (for short, 'the Commissioner') for satisfying itself as to the legality and propriety of the said order. The Committee on consideration of the entire matter directed the Commissioner to apply to the Tribunal.

The Commissioner, accordingly, made an application under Section 129D(4) of the Act before the Tribunal. As the said application

could not be made within the prescribed period and was delayed by 10 days, an application for condonation of delay was filed with a prayer for condonation. The Tribunal on 28.11.2005, however, rejected the application for condonation of delay and consequently dismissed the appeal by stating that it had no powers to condone the delay.

Against the order of dismissal Respondent appealed to the High court which set aside the order of the Tribunal and held that delay could be condoned. Against this the present appeal is preferred raising the question, whether it is competent for the Tribunal to invoke Section 129A(5) of the Act where an application under Section 129D(4) has not been made by the Commissioner within the prescribed time and condone the delay in making such application if it is satisfied that there was sufficient cause for not presenting it within that period.

Decision: Appeal dismissed.

Reason: The Appellant submitted that Section 129D(4) of the Act was self contained and if the application contemplated therein was not made within the prescribed period, the Tribunal has no power or competence to condone the delay after expiry of the prescribed period.

On the other hand, Respondent supported the view of the High Court in passing the impugned order and submitted that the answer to the question under consideration was dependent on construction of Sections 129D and 129A of the Act.

From the plain language of Section 129D(4), it is clear that Section 129A has been incorporated in Section 129D. For the sake of brevity, instead of repeating what has been provided in Section 129A as regards the appeals to the Tribunal, it has been provided that the applications made by the Commissioner under Section 129D(4) shall be heard as if they were appeals made against the decision or order of the adjudicating authority and the provisions relating to the appeals to the Tribunal shall be applicable in so far as they may be applicable. Consequentially, Section 129A(5) has become integral part of Section 129D(4) of the Act. In other words, if the Tribunal is satisfied that there was sufficient cause for not presenting the application under Section 129D(4) within prescribed period, it may condone the delay in making such application and hear the same.

In light of the above discussion, we hold that it is competent for the Tribunal to invoke Section 129A(5) where an application under Section 129D(4) has not been made within the prescribed time and condone the delay in making such application if it is satisfied that there was sufficient cause for not presenting it within that period.

LW(S) 30.12.2012

WADPACK PVT LTD v. THE COMMISSIONER OF CENTRAL EXCISE [CESTAT]

Central Excise Appeal No. 637 of 2010

P. G. Chacko, Member (Judicial).[Decided on 05/11/2012]

CENVAT Credit Rules 2004 – Sales promotion activity – Input credit on service tax paid on business auxiliary services – whether credit is allowable – Held, yes.

Brief facts: In this appeal filed by the assessee, the short question is whether, for the period from April 2005 to June 2007, the appellant was entitled to avail CENVAT credit of the service tax paid on Business Auxiliary Service by their commission agents. The original and first appellate authorities held against them after holding that the service of the commission agent was for the activities of selling the goods of the assessee and not in relation to manufacture and clearance of the goods from the place of removal.

Decision: Appeal allowed.

Reason: In the present appeal, the case of the assessee on merits is that, as sales promotion is a part of the very definition of input service under Rule 2(l) of the CENVAT Credit Rules 2004, the benefit of the service tax on the commission paid by them to their sales agents cannot be denied on any ground whatsoever. In support of this case, the learned counsel for the appellant submits that the expression clearance of final products upto the place of removal occurring in the above definition is not relevant to sales promotion. It is submitted that the payment of commission by the assessee to their agents for sale of their finished goods was for promoting the sale and hence the activity is very much covered by the expression sales promotion found in the definition of input service. It is pointed out that these aspects were not examined by the learned Commissioner (Appeals). Even the plea of limitation was not properly addressed. The appellate authority did not pay heed to the plea that copies of the relevant returns, which were submitted along with the reply to the show-cause notice, clearly indicated the factum of CENVAT credit having not been availed on sales commission. Therefore, the learned counsel submits, the allegation of suppression of facts with intent to avail undue benefit of CENVAT credit is baseless and, therefore, the extended period of limitation is not invocable in this case. In this connection, the learned counsel has also challenged the penalty imposed on the assessee.

On the merits of the case, reliance has been placed on Board's Circular No. 943/4/2011-CX dated 29.4.2011 (S. No. 5) wherein it was clarified that credit was admissible on the services of sale of dutiable goods on commission basis. Reliance is also placed on Order-in-Appeal No. 36/2012 dated 16.2.2012 passed by the Commissioner of Central Excise (Appeals-I), Bangalore in the same assessee's case, wherein CENVAT credit on sales commission was allowed in view of the definition of input service, the Board's Circular ibid and case law including *Ambuja Cement Ltd. vs. Union of India* [2009 (14) S.T.R. 3 (P & H) and *Commissioner vs. ABB Ltd.* [2011 (23) S.T.R. 97 (Kar.)]. The learned counsel has also relied on *Commissioner vs. Ambika Overseas* [2012 (278) E.L.T. 524 (Tri.-Del.)]. She has also referred to Paragraphs 27 & 78 of the judgement in the case of *Commissioner vs. Ultratech Cement Ltd.* [2010 (20) S.T.R. 577 (Bom.)].

The learned Superintendent (AR) has endeavoured to justify the appellate Commissioner's view but has not been able to cite any supporting decision.

After giving careful consideration to the submissions, I have found a formidable case for the appellant inasmuch as their claim is fully supported by the very definition of input service under Rule 2(l) of the CCR, 2004. Sales promotion expressly figure in the inclusion part of the definition. It is not even the Revenue's case that the appellant was not paying commission for sales promotion. Where a particular activity is expressly mentioned in the inclusion part of the definition, one need not bother to examine whether it has satisfied the ingredients of the main part of the definition. This is the view expressed by the Hon'ble Bombay High Court in *Ultratech Cement Ltd. case (supra)*. This view was acknowledged and accepted by the Board in the aforesaid Circular and the same was followed by the Commissioner (Appeals) in the assessee's own case vide Order-in-Appeal No. 36/2012-CE dated 16.2.2012. Nobody has claimed before me that the said Order-in-Appeal was appealed against. Apparently, it was accepted by the department, being in keeping with the Board's clarification and the definition of input service. The Tribunal's decision in the case of *Ambika Overseas (supra)* is also to the same effect. No binding decision to the contra has been cited before me.

REGISTRATION AND POSTAL TUITION

1. Cancellation of Registration

Registration of students registered up to and including December 2007 stands terminated on expiry of five-year period on 30th November 2012. Similarly, registration of students registered up to and including January 2008 stands terminated on expiry of five-year period on 31st December 2012 leading to the following immediate consequences :

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

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

Important:

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

2. Change of Address

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

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

3. E-Mail Address of the Students

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

Name :
Registration No. :
E-Mail Address :

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

4. Students Identity Card

All the students appearing in the examination must hold Identity Card in the manner prescribed by the Institute, if not already obtained at the time of seeking registration. The students should carry their Identity Cards without fail for appearing in the Institute's examination.

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

5. Compulsory Enrolment for Professional Programme

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

- i) 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.

- ii) However, students registered for the Professional Programme between 01st September 2012 to 30th November 2012 are eligible to appear in any two module (s) of the Professional Programme Examination to be held in June 2013 and those registered between 01st March 2013 to 31st May 2013 eligible to appear in any 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

- (a) The paperwise exemption is granted only on the basis of specific request received in writing from a registered student along with the attested photocopies of marks sheets for all parts of the Degree/examination (on the basis of which the paperwise exemption is sought) and the exemption fee @ Rs. 100/- per paper. It is one time payment and not to be remitted for availing of paper wise exemption in every session of examination during the validity of registration period.
- (b) The application for claiming paperwise exemption must reach the Institute on or before the last date for submission of enrolment application i.e. 25th March and 25th September for June and December examinations respectively and with a late fee of Rs. 100/-, the application can be accepted upto 9th April and 10th October respectively.
- (c) The paperwise exemption once granted holds good during the validity of registration period or passing/completing the examination, whichever is earlier.
- (d) 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.
- (e) It may be noted that candidates who apply for grant of paper wise exemption or seek cancellation of paper wise exemption already granted, before the last date of submission of enrolment applications for a particular examination, must see and ensure that they receive written confirmation from the Institute at least 15-20 days prior to the commencement of the examination. Candidates who would presume automatic grant or cancellation of paper wise exemption without obtaining written confirmation on time and absent themselves in any paper(s) of examination and/or appear in the exempted paper(s) would do so at their own risk and responsibility and the matter will be dealt with as per the above guidelines.
- (f) Exemption once cancelled on request in writing shall not be granted again under any circumstances.
- (g) The candidates who have passed either group of the Intermediate/Final examination under the old syllabus, may claim the paperwise exemption in the corresponding subject(s) of new syllabus indicating the basis of exemption as "APO" in the appropriate column of the enrolment application.
- (h) In case the paperwise exemption has already been granted on

Student Services

the basis of qualification or the candidates is eligible for grant of exemption on the basis of securing 60% or more marks, a photocopy of the letter/marks-sheet issued by the Institute should be enclosed with the enrolment application while claiming such exemption, failing which the same may not be granted for the ensuing examination.

- (i) No exemption fee is payable for availing paperwise exemption on the basis of "APO" or on the basis of securing 60% or more marks in the Institute's examination.
- (j) Paperwise exemption fee is payable only when the exemption is to be availed on the basis of qualification(s) specified for the purpose.

8. Student Induction Programme (SIP)

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

9. Compulsory Computer Training

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

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

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

10. Exemption from Computer Training

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

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

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

Students' Quiz ?

Prize Query

Will it be necessary for a listed company to inform the stock exchanges whereon its shares are listed, of the acquisition of shares in it to the extent of 2% of its share capital by a Senior Vice President who has got the authority to issue directions to other employees of the company, under the Securities and Exchanges Board of India (Prohibition of Insider Trading) Regulations, 1992?

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 January, 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 November - December 2012** and addressed by name to A. K. Sil, Deputy Director (Publications), The Institute of Company Secretaries of India, 'ICSI House', 22, Institutional Area, Lodi Road, New Delhi-110003.

ATTENTION: NIRC LIBRARY MEMBERS

All NIRC Library members who were having their valid membership during the period from 01-04-2009 to 31-03-2010 and have not renewed their library Membership till date may either apply for renewal of Membership or request for refund of security deposit. All such requests should reach the Executive officer (NIRC) on or before 15-03-2013.

All deposits on account of Library Security will be forfeited and no request for refund will be considered / entertained after the stipulated date.

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.

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EXAMINATION

1. DECLARATION OF RESULT OF CS DECEMBER, 2012 EXAMINATION

The result of Foundation Programme (Old Syllabus), Executive Programme and Professional Programme examinations held in December, 2012 is scheduled to be declared at 11.00 A.M. on 25th February, 2013. The results alongwith individual candidate's subjectwise break-up of marks will be available on Institute's website: www.icsi.edu on 25th February, 2013 after 11.00 A.M. onwards.

2. ISSUING OF MARKS-SHEETS

According to the decision taken by the Institute, the despatch of Result-cum-Marks Marks-Statements of Foundation Programme and Executive Programme Examinations has been discontinued and instead formal E-Result-cum-Marks Statements would be uploaded on the Institute's website: www.icsi.edu and student portal: www.icsi.in in which may be downloaded by the students for reference and records. However, the Mark-sheets of Professional Programme Examinations will continue to be issued in physical form.

ATTENTION STUDENTS !

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

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

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

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

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

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

IMPORTANT E-MAIL IDS

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

Student Services

ALL INDIA MERIT LIST

LIST OF FIRST 25 TOP RANKERS WHO HAVE PASSED
ALL PAPERS OF FOUNDATION PROGRAMME, EXECUTIVE
PROGRAMME AND PROFESSIONAL PROGRAMME
EXAMINATIONS WITHOUT EXEMPTION IN ANY PAPER
IN ONE SITTING, IN JUNE , 2012

FOUNDATION PROGRAMME

| | | | | |
|----|----|--------------------------|--------|-------------------|
| 1 | 1 | HIMANSHU GOEL | 111674 | 210976289/07/2011 |
| 2 | 2 | C SREE LAKSHMI | 126570 | 310230967/03/2011 |
| 3 | 3 | NIDHI JAIN | 115360 | 211083267/09/2011 |
| 4 | 3 | KRATIKA ANCHALIYA | 119965 | 211013640/09/2011 |
| 5 | 3 | ANKITA AJAY NADKARNI | 136742 | 410522182/09/2011 |
| 6 | 4 | PANKAJ NATANI | 115719 | 210901541/03/2011 |
| 7 | 5 | MONIKA PRAYAGRAJ RATHI | 135880 | 410464545/05/2011 |
| 8 | 6 | NEHA SHARMA | 108090 | 210993268/08/2011 |
| 9 | 7 | SAKET DANG | 107971 | 210949841/08/2011 |
| 10 | 8 | ARICA MIDHA | 105935 | 210999721/09/2011 |
| 11 | 9 | VIVEK KUMAR AGARWAL | 101713 | 110372918/08/2011 |
| 12 | 9 | SHRESHTH TAYAL | 113265 | 211017319/09/2011 |
| 13 | 9 | PRACHI CHOBISA | 123514 | 211020164/08/2011 |
| 14 | 10 | ADITYA BHUTRA | 120096 | 210786806/02/2011 |
| 15 | 10 | PRANAV DEEPAK DESAI | 132278 | 410506706/09/2011 |
| 16 | 11 | NAYAN KUMAR PARAKH | 119797 | 210951040/05/2011 |
| 17 | 12 | AKHILA M SWAMI | 124664 | 310251226/08/2011 |
| 18 | 12 | MURJANI KHUSHBU PRAKASH | 128564 | 410490184/06/2011 |
| 19 | 13 | SHUBHAM MAHESHWARI | 106445 | 211100178/09/2011 |
| 20 | 13 | SUBHANSHU GOEL | 112570 | 210992936/08/2011 |
| 21 | 13 | SWATI DHAMIJA | 113389 | 210947282/06/2011 |
| 22 | 13 | SHLOKA NARAYANAN | 125443 | 310266679/09/2011 |
| 23 | 13 | YUKTI RAJEEV TEKRIWAL | 133606 | 410490875/07/2011 |
| 24 | 14 | SHRUTI AGARWAL | 105310 | 210977722/08/2011 |
| 25 | 14 | SURABHI LAKHOTIA | 107219 | 210887354/02/2011 |
| 26 | 14 | ANU SHREE BANSAL | 125768 | 310267811/08/2011 |
| 27 | 14 | TWINKAL ASHIK KUMAR SHAH | 135451 | 410539289/09/2011 |
| 28 | 15 | SHIBANI SHIRISH NADKARNI | 131610 | 410488304/07/2011 |
| 29 | 16 | HEMA LALWANI | 105498 | 210945959/06/2011 |
| 30 | 16 | KASHISH SHAMBHWANI | 114753 | 211090201/09/2011 |
| 31 | 16 | SNIGDHA RATHI | 119727 | 211070131/09/2011 |
| 32 | 17 | KSHITIJ GOYAL | 105437 | 210940918/06/2011 |
| 33 | 17 | JYOTI KARUNAKARAN | 128324 | 410490015/06/2011 |
| 34 | 18 | MANISHA KARN | 102869 | 110381663/09/2011 |
| 35 | 18 | MOHIT GUDEWAL | 103007 | 110376123/09/2011 |
| 36 | 18 | HARSHITA TOSHNIWAL | 106528 | 210872293/03/2011 |

| | | | | |
|----|----|-------------------------------|--------|-------------------|
| 37 | 18 | LAKSHAY SHARMA | 107636 | 211057405/09/2011 |
| 38 | 18 | ABHISHEK BAHRI | 109598 | 110369131/09/2011 |
| 39 | 18 | PALAK VALECHA | 110461 | 211077766/09/2011 |
| 40 | 18 | PRIYA SHARMA | 114063 | 210797661/03/2011 |
| 41 | 18 | KOMAL BHAGCHANDANI | 120151 | 211057346/09/2011 |
| 42 | 18 | GHAZAL GANGAWAT | 123707 | 211004150/09/2011 |
| 43 | 19 | RUCHI PATWARI | 103025 | 110379491/09/2011 |
| 44 | 19 | PALAK CHADHA | 113213 | 211003446/09/2011 |
| 45 | 19 | ANSHUMAN VINOD KUMAR AGRAWAL | 127760 | 410537137/09/2011 |
| 46 | 19 | ANUG GAJRAJ SHAH | 131852 | 410416949/03/2011 |
| 47 | 19 | RIDHI RAJENDRA DHOOT | 133441 | 410538527/08/2011 |
| 48 | 20 | ANUPRIYA JHANWAR | 101086 | 110385596/09/2011 |
| 49 | 20 | PRIYANSHA HAJELA | 104838 | 211081503/09/2011 |
| 50 | 20 | NIMISHA TAYAL | 105127 | 210939603/06/2011 |
| 51 | 20 | SHIVANI GUPTA | 117529 | 211098072/09/2011 |
| 52 | 20 | KURICHETI VAMSIKRISHNA | 127634 | 310228502/03/2011 |
| 53 | 20 | ZAINAB BAGWALA | 130234 | 410481592/06/2011 |
| 54 | 20 | RASHMI SHASHIKANT SHARMA | 136373 | 410494155/07/2011 |
| 55 | 21 | NIKHIL TEKARIWAL | 100114 | 110361981/09/2011 |
| 56 | 21 | RAHUL AGARWAL | 103568 | 110375424/08/2011 |
| 57 | 21 | MOHINI BUDHIRAJA | 111605 | 211010974/09/2011 |
| 58 | 21 | RASHMI JHAWAR | 115136 | 211069097/09/2011 |
| 59 | 21 | KRITIKA JOSHI | 115771 | 210895783/03/2011 |
| 60 | 21 | T R SATHEESH RANGARAJAN | 125288 | 310269940/09/2011 |
| 61 | 21 | ANJU PRABHAKARAN | 127478 | 310252658/08/2011 |
| 62 | 21 | SATHIYABOORABNI V | 127572 | 310246610/07/2011 |
| 63 | 22 | MINAL JAYANT PALANA | 103024 | 110378738/09/2011 |
| 64 | 22 | VARSHIKA TAK | 105547 | 211047773/09/2011 |
| 65 | 22 | NIDHI KABRA | 114720 | 211073748/09/2011 |
| 66 | 22 | ARUSHI GUPTA | 116204 | 210928167/03/2011 |
| 67 | 23 | AKSHITA FATEHPURIA | 110473 | 211092938/09/2011 |
| 68 | 23 | AYUSH GUPTA | 114350 | 211089289/08/2011 |
| 69 | 23 | VARSHA SINGHAL | 119230 | 211078056/08/2011 |
| 70 | 23 | BHAWANA DEVNANI | 120886 | 210965200/07/2011 |
| 71 | 23 | SAPNA JAGDISH TOLANI | 128390 | 410539327/08/2011 |
| 72 | 23 | ISHAN VINOD TAKALKAR | 129098 | 410495082/05/2011 |
| 73 | 23 | PRATIKSHA RAJGOPALJI MANDHANE | 129153 | 410427273/03/2011 |
| 74 | 23 | PRACHI GUPTA | 130160 | 410545284/08/2011 |
| 75 | 24 | SAURABH KABRA | 106371 | 210853491/03/2011 |
| 76 | 24 | NAMIT OBEROY | 110684 | 211079648/09/2011 |
| 77 | 24 | ONISHA LADDHA | 119729 | 210660705/07/2010 |
| 78 | 24 | SUNIL SHRI SHRIMAL | 119877 | 211008163/09/2011 |

Student Services

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|----|----|----------------------------|--------|-------------------|
| 79 | 24 | POOJA JADWANI | 124393 | 211025243/09/2011 |
| 80 | 24 | HARISH V | 125416 | 310235663/03/2011 |
| 81 | 24 | RAJAVI PIYUSH KUMAR SHAH | 128566 | 410526945/09/2011 |
| 82 | 24 | DHWANI DEEPAK SHAH | 131550 | 410412287/03/2011 |
| 83 | 24 | SARRAH SAIFUDDIN SUNELWALA | 133740 | 410471831/06/2011 |
| 84 | 25 | SUBHAM SINHAL | 104694 | 110377917/09/2011 |
| 85 | 25 | MONIKA BANSAL | 107625 | 211027971/09/2011 |
| 86 | 25 | DEEPALI AGARWAL | 120921 | 211033162/08/2011 |
| 87 | 25 | PRIYANK PARESHKUMAR BANKER | 128000 | 410536948/09/2011 |
| 88 | 25 | RADHIKA GUPTA | 130829 | 410524920/08/2011 |
| 89 | 25 | MOHAMED ZAID | 131658 | 410512089/09/2011 |

EXECUTIVE PROGRAMME

| S. NO. | RANK | NAME OF THE CANDIDATE | ROLL NO | REGISTRATION NO |
|--------|------|-------------------------------|---------|-------------------|
| 1 | 1 | PRIYA JAIN | 157136 | 221194223/08/2011 |
| 2 | 1 | YASH PAREEK | 198508 | 421030661/08/2011 |
| 3 | 2 | ANEESH BANSAL | 177759 | 221251300/08/2011 |
| 4 | 2 | PRAKASH MANGHANI | 180351 | 221235264/08/2011 |
| 5 | 3 | PRATIK MITTAL | 148309 | 120549415/08/2011 |
| 6 | 4 | ANU GOEL | 178675 | 221221318/08/2011 |
| 7 | 5 | SURABHI PASARI | 175339 | 221175383/06/2011 |
| 8 | 6 | GUNJAN CHAUHAN | 198486 | 420966775/06/2011 |
| 9 | 7 | RATI PARASHAR | 164198 | 221173130/08/2011 |
| 10 | 8 | RAHUL DUBEY | 180355 | 221270330/08/2011 |
| 11 | 8 | YOGESH MOHANLAL JAIN | 202852 | 421032989/08/2011 |
| 12 | 9 | SWATI RAJPAL | 163395 | 221170523/08/2011 |
| 13 | 9 | SIDDHARTH JAIN | 171051 | 221134476/05/2011 |
| 14 | 10 | VAIBHAV AGARWAL | 157099 | 221161804/08/2011 |
| 15 | 11 | ADITYA AGRAWAL | 142226 | 120551429/08/2011 |
| 16 | 12 | KOMAL | 177562 | 221131162/06/2011 |
| 17 | 12 | JANKI PARESHKUMAR DOSHI | 196348 | 420975266/07/2011 |
| 18 | 12 | KOMAL BHAGWATIPRASAD CHOKHANI | 206954 | 420983796/08/2011 |
| 19 | 13 | NITISH KUMAR VERMA | 177567 | 221169978/08/2011 |
| 20 | 14 | RESHU AGRAWAL | 138338 | 120534349/08/2011 |
| 21 | 14 | KESHAV KAKANI | 150065 | 221153645/08/2011 |
| 22 | 14 | DEEPIKA SEHGAL | 150891 | 221141165/07/2011 |
| 23 | 14 | BHAWANA AGARWAL | 169828 | 221274162/08/2011 |
| 24 | 14 | KRITIKA SONI | 173861 | 221180956/08/2011 |

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|----|----|-------------------------------|--------|-------------------|
| 25 | 14 | ABHIRAM R | 184434 | 320629678/08/2010 |
| 26 | 14 | CHARU JAIN | 200467 | 421013428/08/2011 |
| 27 | 15 | KRISHANA SHARMA | 170454 | 221194526/08/2011 |
| 28 | 16 | POOJA ASWANI | 200387 | 221053918/02/2011 |
| 29 | 16 | TUSHAR VINOD WADHWANA | 203170 | 420899350/02/2011 |
| 30 | 17 | PRIYA AGARWAL | 151443 | 221265551/08/2011 |
| 31 | 17 | ABHISHEK KUMAR JAIN | 169492 | 221134455/05/2011 |
| 32 | 17 | RAHUL BHOTTRA | 173856 | 221113724/05/2011 |
| 33 | 18 | PALAK JAIN | 180202 | 221271581/08/2011 |
| 34 | 18 | AKASH CHAND PADAMCHAND LUNIYA | 196716 | 421070126/08/2011 |
| 35 | 19 | E NARASIMHAN | 187669 | 320706301/06/2011 |
| 36 | 19 | RAJ DHANPATRAJ MEHTA | 202801 | 421076031/08/2011 |
| 37 | 19 | DHRUMIL MANOJ SUCHAK | 217099 | 420948954/05/2011 |
| 38 | 20 | RUCHITA ASHARA | 146641 | 120524511/08/2011 |
| 39 | 20 | KRITIKA JAIN | 146708 | 120544484/08/2011 |
| 40 | 21 | AMITA MAHESHWARI | 174145 | 221132411/06/2011 |
| 41 | 21 | KOMAL PARAS PARAKH | 207843 | 421009983/08/2011 |
| 42 | 21 | PANKAJ GAURISHANKAR SHARMA | 213785 | 421027172/08/2011 |
| 43 | 22 | AANJALI JAIN | 142979 | 120548067/08/2011 |
| 44 | 22 | NAYAN CHOKHANI | 144183 | 120499053/03/2011 |
| 45 | 22 | YASH DABRIWAL | 146946 | 120528221/08/2011 |
| 46 | 22 | ANKUR KUMAR | 179311 | 221148509/07/2011 |
| 47 | 23 | RAJORA SONA | 190673 | 320723872/08/2011 |
| 48 | 23 | PANKAJ ANIL AGRAWAL | 213941 | 420972831/07/2011 |
| 49 | 24 | MEERA AGARWAL | 142915 | 120541022/08/2011 |
| 50 | 24 | DIVYA GOEL | 163437 | 221264579/08/2011 |
| 51 | 24 | POOJA PURBIA | 174018 | 221138118/07/2011 |
| 52 | 24 | VISHAL KUMAR CHOPRA | 174544 | 221111985/06/2011 |
| 53 | 24 | VIJITA K NAMBOOTHIRI | 193266 | 320762819/08/2011 |
| 54 | 24 | MOHAMMAD NASIR SHAIKH | 206882 | 421003876/08/2011 |
| 55 | 25 | ARPIT MISHRA | 146926 | 120547681/08/2011 |
| 56 | 25 | PROMILA NAHAR | 156952 | 221205165/08/2011 |
| 57 | 25 | ANKIT KUMAR JAKHOTIYA | 170046 | 221212545/08/2011 |
| 58 | 25 | ANISHA CHANDRASHEKAR IYER | 206707 | 421025572/08/2011 |
| 59 | 25 | SUSHEELA JASARAM CHOUDHARY | 208379 | 420914407/02/2011 |

Student Services

PROFESSIONAL PROGRAMME

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|----|----|---------------------------|--------|-------------------|
| 1 | 1 | ABHISHEK GAGGAR | 228617 | 220991652/08/2010 |
| 2 | 2 | SHIVANI GARG | 227414 | 220979571/08/2010 |
| 3 | 3 | TEJASHREE ABHAY TADWALKAR | 261919 | 420832581/08/2010 |
| 4 | 4 | MAHIMA KESWANI | 227412 | 220815920/02/2010 |
| 5 | 4 | MAYANK AGARWAL | 232922 | 220669381/02/2009 |
| 6 | 5 | TARUN JAIN | 227407 | 220964766/08/2010 |
| 7 | 6 | ANKITA AGARWAL | 226481 | 120435836/08/2010 |
| 8 | 7 | PRAVEEN BALLODIA | 225787 | 120446054/08/2010 |
| 9 | 7 | DEEPSHIKHA SINGHAL | 238949 | 220899733/07/2010 |
| 10 | 8 | ASHISH RAVINDRA GUNETA | 260384 | 420818686/08/2010 |
| 11 | 9 | RAHUL GUPTA | 225794 | 120383789/02/2010 |
| 12 | 9 | RACHITA MANOJ ARYA | 255753 | 420617911/03/2009 |
| 13 | 10 | KIRAN JAIN | 262488 | 420794161/07/2010 |
| 14 | 11 | ESHA DHINGRA | 227899 | 220981571/08/2010 |
| 15 | 12 | ANJALI AGARWAL | 260382 | 220963089/08/2010 |
| 16 | 13 | VARUN GUPTA | 236612 | 220942974/08/2010 |
| 17 | 13 | SOMESH GOYAL | 239097 | 220829266/02/2010 |
| 18 | 14 | SONAM TANEJA | 242186 | 220945130/08/2010 |
| 19 | 14 | AKHIL AGRAWAL | 242860 | 220843690/02/2010 |
| 20 | 14 | JAY PRABHURAM MISTRY | 255743 | 420785028/08/2010 |
| 21 | 15 | SHIVANGI LATH | 223848 | 120436011/08/2010 |
| 22 | 16 | KRISHNA R M | 245196 | 320602175/08/2010 |
| 23 | 16 | POONAM DILIP PAREKH | 259672 | 420730556/02/2010 |
| 24 | 17 | NIDHI LAHOTI | 225813 | 120386349/02/2010 |
| 25 | 17 | PRIYANJALI AGARWAL | 241704 | 220759175/08/2009 |
| 26 | 18 | DARSHIL RAMESH THAKKAR | 252520 | 420812107/08/2010 |
| 27 | 19 | DIVYESH VIJAY | 240356 | 220981437/08/2010 |
| 28 | 20 | KRITI BUCHASIA | 223597 | 120433115/08/2010 |
| 29 | 20 | SUMAN BUNG | 249282 | 320566664/02/2010 |
| 30 | 21 | SHRADDHA | 225775 | 120397491/03/2010 |
| 31 | 21 | SNEHA SURANA | 225878 | 120446811/08/2010 |
| 32 | 21 | ANKITA RATHI | 242194 | 220882376/05/2010 |
| 33 | 22 | SHANKAR RAJ M V | 245204 | 320618351/08/2010 |
| 34 | 23 | MAMTA NARSARIA | 225624 | 120391417/02/2010 |
| 35 | 24 | RACHIT MEHROTRA | 223738 | 120340580/08/2009 |
| 36 | 25 | AVINASH GUPTA | 223896 | 120414541/08/2010 |

LIST OF COMPANIES REGISTERED FOR IMPARTING TRAINING DURING THE MONTH OF OCTOBER, 2012

| Region | Training Period | Stipend (Rs.) |
|---|-------------------------------------|---------------|
| Eastern | | |
| Gillanders Arbuthnot & Co. Limited C-4, Gillander House, Netaji Subhash Road, Kolkatta - 700001 E-mail : gillander@gillandersarbuthnot.com | 15 Months Training | 3500/- |
| Shree Automotive Private Limited 'Shantiniketan' Suite No. 8, 10th Floor 8, Camac Street, Kolkatta - 700017 | 15 Months Training | 3500/- |
| Bilati (Orissa) Limited 12, Lee Road, Kolkatta - 700020 E-mail : trfgroup@gmail.com | 15 Months Training | 3500/- |
| Shree Tulsi Online.Com Limited 4, N.S. Road, 1st Floor Kolkatta - 700001 E-mail : investors@shreetulsionline.com | 15 Months Training | 3500/- |
| Karuna Impex Enterprises Limited 142 A, Balram Dey Street, Ground Floor, Kolkatta - 700006 | 15 Months & 3 Months PT Training | 2500/- |
| Saumya Mining Limited 'Hari Kripa' Cb-25, Sector -1, Salt Lake City, Kolkatta - 700064 E-mail : smpj@saumyaminig.com | 15 Months Training | 3500/- |
| Quest Financial Services Limited "Centre Point" 21, Hemant Basu Sarani, Room No.230, 2nd Floor, Kolkatta - 700001 | 15 Months Training | 3000/- |
| Cement Manufacturing Company Limited Lumshnong, P.O. Khalielhiat, Distt.Jaintia Hills, Meghalaya | 15 Months Training | 3500/- |
| Basukinath Food Processors Limited P S Pace 1/1A Block 14 Th Floor MahenDra Rao Lane (Topsia Road) Kolkatta - 700046 E-mail : tanmpycs@live.com | 15 Months Training | 3500/- |
| Minolta Finance Limited 37 A & B, Stephen House 4 B B D Bag (East) Kolkatta - 700001 E-mail : minoltafinance@gmail.com | 3 Months PT Training | 3500/- |
| Spectrum Stock Services Private Limited 1 British India Street, 4th Floor, Room No. 405, Kolkatta - 700069 | 15 Months Training | 3500/- |
| Kailash Pati Cement Private Limited Sharma Hardware Stores Barpeta Road Assam - 781315 E-mail : atishagarwalcs@gmail.com | 15 Months Training | 3500/- |
| Window Glass Limited E 2/3, Gillander House, 8 Netaji Subhash Road Kolkatta - 700001 E-mail : wgl@vsnl.com | 15 Months & 3 Months PT Training | 3500/- |

Student Services

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|--|-------------------------------------|--------|---|---|--------|
| Eastern Financiers Limited 'Lords' Suite No. 102 & 104 7/1 Lord Sinha Road, Kolkata - 700071 E-mail : share_ig@easternfin.com | 15 Months Training | 5000/- | Dilwara Leasing And Investment Limited 4034, Chawri Bazar Delhi - 110006 | 15 Months & 3 Months PT Training | 5000/- |
| Braithwaite & Co. Limited (A Government of India Undertaking) Ministry of Railways 5, Hide Road, Kolkata - 700043 | 15 Months & 3 Months PT Training | 3500/- | Cybizcall (International) Private Limited 309-310, Udyog Vihar, Phase Iv Gurgaon - 122001 | 15 Months & 3 Months PT Training | 5000/- |
| GPT Healthcare Private Limited JC -25, Sector- III, Salt Lake, Kolkata - 700098 | 15 Months & 3 Months PT Training | 3500/- | CMA CGM Logistics Park Dadri Private Limited Tilpata Road, Gautam Buddha Nagar Greater Noida (U.P.) - 201311 E-mail : info@cclog-park.com | 15 Months & 3 Months PT Training | 3500/- |
| Northern | | | Bhilwara Spinners Limited Gandhi Nagar Bhilwara - 311001 | 15 Months & 3 Months PT Training | 3500/- |
| Anamika Sugar Mills Private Limited Flat No.32-33, 3rd Floor, "Satkar" Building, 79-80 New Delhi - 110019 | 15 Months Training | 3500/- | Digital Management Services Private Limited Plot No. 10 Udyog Vihar Phase IV Gurgaon - 122016 | 15 Months Training | 3500/- |
| KMG Milk Food Limited 9th Km. Stone, Pipli To Ambala Road, G.T. Road, Village-Masana, Distt. Kurukshatra Haryana - 132118 E-mail : info@kmggroup.com | 15 Months & 3 Months PT Training | 3500/- | Shiv Edibles Limited 237/A, Talwandi, Kota - 324005 E-mail : info@shiv.co.in | 15 Months & 3 Months PT Training | 3500/- |
| Pankaj Piyush Trade & Investment Limited D-16, 1st Floor, Prashant Vihar, New Delhi - 110085 E-mail : info@pPTinvestment.com | 15 Months Training | 3500/- | Super Management & Portfolio Limited A- 57, IInd Floor, Sector 4, Noida - 201301 E-mail : digitalparkrkm@yahoo.co.in | 15 Months Training | 3500/- |
| TPS Infrastructure Limited 84 M Block Commercial Complex Greater Kailash II New Delhi - 110048 | 15 Months Training | 3500/- | Chemtura Chemicals India Private Limited 'The Corenthum' Plot No. 41, Tower 'A' office No. 152, 5th Floor, Sector- 62, Gautam Budh Nagar Noida - 201301 | 15 Months Training | 3500/- |
| Shree Nath Jee Bakers Private Limited Plot No. B- 1 To B- 4, UPSIDC Agro Park, Karkhiyaon, Jaunpur Road, Varanasi - 221206 E-mail : skdvns@gmail.com | 15 Months Training | 3500/- | Adani Logistics Limited Adani House, Plot No. -83 Institutional Area, Sector-32 Gurgaon - 122001 E-mail : info@adani.com | 15 Months & 3 Months PT Training | 3500/- |
| Cogent E-Services Private Limited C-100, Sector - 63, Noida - 201301 | 15 Months Training | 4000/- | The Institute of Company Secretaries of India ICSI House, 22, Institutional Area, Lodi Road, New Delhi - 110003 | 15 Months Training (Previously Registered For 12 Months Training) | 5000/- |
| Kalpriksha Builders & Developers (P) Limited 76, 1st Floor, Bank Enclave, Laxmi Nagar, Delhi - 110092 | 15 Months Training | 3500/- | South | | |
| Oxygen Services (India) Private Limited G-4, Community Centre, C- Block, Naraina Vihar, New Delhi - 110028 E-mail : vishnu.singhal@myoxygen.com | 15 Months Training | 3500/- | Muthoot Fincorp Limited Punnen Road Trivandrum Kerala - 695034 E-mail : muthoot@muthoot.com | 15 Months Training | 3500/- |
| Dua Associates (Law Firm) Tolstoy House 15, Tolstoy Marg, New Delhi- 110001 E-mail : duadel@duaassociates.com | 06 Months Training | 7000/- | Nagarjuna Agrichem Limited Plot No. 12-A 'C' Block, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad - 500082 | 15 Months Training | 3500/- |
| Vimal Plast (India) Private Limited B - 104/3, Naraina Indl Area Phase -1 New Delhi-110028 E-mail : vimal@del3.vsnl.net | 15 Months Training | 3500/- | AMPA Housing Development Private Limited 48, Raman Street, T.Nagamadras, Tamilnadu - 600017 E-mail : naliniganesh@ampa.co.in | 15 Months Training | 3500/- |

Student Services

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| Wep Peripherals Limited 40/1a, "Basappa Complex" II Floor, Lavelle Road, Bangalore - 560001 | 3 Months PT Training | 3500/- | Thirdware Solution Limited 168, SDF VI, A Wing, Seepz, Andheri (E) Mumbai - 400096 | 15 Months & 3 Months PT Training | 3500/- |
| Can Fin Homes Limited No. 29/1 1st Floor M N Krishna Rao Road Basavanagudi Bangalore - 560004 E-mail : sathyaprakash@canfinhomes.com | 15 Months Training | 7000/- | Pradip Enterprises Limited A- 603, Namarayan Complex, Navrangpura, Ahmedabad - 380009 (Gujarat) India E-mail : pradipenterprisesltd@gmail.com | 15 Months Training | 3500/- |
| Allsec Technologies Limited 46- B, Velachery Main Road, Velachery Chennai - 600042 E-mail : mohan.kumar@allsectech.com | 15 Months & 3 Months PT Training | 3500/- | Indian Tourism Infrastructure Limited 54, Hughes Road, Mani Bhuvan, Ground Floor, Opp. Dharam Palace Mumbai - 400007 E-mail : info@itil.co.in | 3 Months PT Training | 3500/- |
| Karnataka Handloom Development Corporation Limited Venkatadri Heights, Kiresur Complex, Unkal Cross, Vidya Nagar, Hubli - 580031 E-mail : khdc@vsnl.net | 15 Months Training | 3500/- | Indian Rare Earths Limited Plot No. 1207, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai - 400028 | 15 Months Training | 3500/- |
| Granules India Limited IInd Floor, 3rd Block, My Home Hub, Madhapur, Hyderabad - 500081 E-mail : mail@granulesindia.com | 3 Months PT Training | 3500/- | Morganite Crucible (India) Limited B -11 M.I.D.C., Waluj, Aurangabad - 431136 | 15 Months Training | 3500/- |
| Neerajaksha Iron & Steel Private Limited F. No. 108, 1st Floor, Sovereign Shelter, Near Ganga Jamuna Hotel, Lakdikapul, Hyderabad - 500004 E-mail : cstaranath@gmail.com | 15 Months Training | 3500/- | Great Galleon Limited 160, Kanchan Bagh, Indore - 452001 E-mail : gglindore@sify.com | 15 Months Training | 3500/- |
| Western | | | | | |
| Sumeet Industries Limited 504, Trividh Chamber, 5th Floor, Opp. Fire Brigade Station, Ring Road, Surat - 395002 E-mail : sumeetindus@yahoo.com | 15 Months & 3 Months PT Training | 3500/- | Sarthi Capital Advisors Private Limited 159/11, Amar Brass Compound, Vidya Nagari Marg, Kalina, Santacruz (E) Mumbai - 400098 | 15 Months Training | 3500/- |
| Goa Shipyard Limited A Govt. Of India Undertaking, Ministry Of Defence, Vasco Da-Gama, Goa - 403802 E-mail : contactus@goashipyard.com | 15 Months Training | 3500/- | Cil Nova Petrochemicals Limited Moraiya Village, Sarkhej- Bavla Highway, Ahmedabad- 382210 | 15 Months & 3 Months PT Training | 5000/- |
| The Surat District Co Operative Bank Limited "Shri Pramodbhai Desai Sahakar Sadan" J.P. Road Nr. R.T.O., Surat - 395001 E-mail : contac@sudicobank.com | 15 Months Training | 3500/- | Man Trucks India Pvt. Limited 501-502, Kapil Zenith, Survey No. 55, Hissa No. 1, Behind Maratha Mandir, Bavdhan Khurd, Pune - 411021 | 15 Months Training | 3500/- |
| Honeycomb Logistics Private Limited Mulji House, 41-45, Devji Ratansey Marg, 1 Danabunder, Mumbai - 400009 E-mail : mumbai@honeycombcs.com | 5 Months & 3 Months PT Training | 3500/- | Shri Bajrang Power And Ispat Limited Vill. Borjhara, Urli Industrial Area, Raipur - 493221 E-mail : sbpil@goelmt.com | 15 Months Training | 3500/- |
| Ameya Logistics Private Limited Village Dhasakhoshi, Taluka Uran, Post Khopoli, Raigad, Maharashtra - 410212 E-mail : nhs.asonthalia@ameyalogistics.com | 15 Months & 3 Months PT Training | 3500/- | Master Fluid Solutions (India) Private Limited S.No. 7, Unit No. 507, 5th Floor, Rainbow Plaza, Vill. Rahatni, Pimple Saudagar, Pune - 411017 | 15 Months & 3 Months PT Training | 3500/- |
| Neesa Leisure Limited Plot No.X- 22, 23 & 24, G.I.D.C. Electronic Estate, Sector - 25, Gandhinagar, Gujarat - 382044 E-mail : info@neesaleisure.com | 15 Months Training | 3500/- | Heatshrink Technologies Limited Plot No. 112, 13th Road MIDC Andheri (East) Mumbai - 400093 E-mail : htl@vsnl.net | 15 Months Training | 2500/- |
| | | | Gujarat State Electricity Corporation Limited Vidyut Bhavan, Race Course Vadodara - 390007 E-mail : cs.gsecl@gebmail.com | 3 Months PT Training | 3500/- |

Student Services

LIST OF PRACTISING MEMBERS REGISTERED FOR THE PURPOSE OF IMPARTING TRAINING DURING THE MONTH OF OCTOBER, 2012

| | | | |
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| | | CS Sarika Jayant Kaushike Company Secretary In Practice 2nd Floor, Shangrila Complex Cbs Road, Aurangabad Maharashtra - 431 005 | PCSA-3162 |
| CS Gaurav Kumar Sharma Company Secretary In Practice Flat No.310, Gaur Ganga Apartment Sec - 4, Vaishali Ghaziabad - 201010 | PCSA-3149 | CS Geeta Goswami Company Secretary In Practice B-50, Old Govind Pura New Delhi -110 051 | PCSA-3163 |
| CS Megha Arora Company Secretary In Practice 1/9033 West Rohtas Nagar Street No. 1 Shahdara Delhi - 110032 | PCSA-3150 | CS Qaiser Ahmed Maktumsaheb Ismail Magdum Company Secretary In Practice 255, 8th Block, 3rd Main Koramngala Bangalore -560 034 | PCSA-3164 |
| CS Rekha Grover Company Secretary In Practice C - 8/62a, Lawrence Road Delhi - 110035 | PCSA-3151 | CS Malleshm Korepu Company Secretary In Practice 1-8-45/C, Chikkadapalli Hyderabad- 500 020 | PCSA-3165 |
| CS Kiran Dhal Company Secretary In Practice C - 172 (G.F.) South City - II Gurgaon | PCSA-3152 | CS Jayshree Todi Company Secretary In Practice 1-8-45/C, Chikkadapalli Hyderabad- 500 020 | PCSA-3166 |
| CS Richa Agarwal Company Secretary In Practice SPace Town Housing Complex Bc - 9, Flat - 3b, Raghunathpur, Kolkatta - 52 | PCSA-3153 | CS Khushbu Singhal Company Secretary In Practice Vijay Handloom Fabrics Vijay Mandi, Murad Nagar Ghaziabad -201 206 | PCSA-3167 |
| CS Kanchan Jalan Company Secretary In Practice 24, N.S. Road, 4th Floor, R.No. - 33 Kolkatta - 700001 | PCSA-3154 | CS Payal Kataria Company Secretary In Practice 722, G-3, Sector -5, Vaishali Ghaziabad -201 010 | PCSA-3168 |
| CS Saurabh Poddar Company Secretary In Practice # 612, 6th Floor, Block - A, Raghava Ratna Tower, Abids Hyderabad - 500001 | PCSA-3155 | CS Neha Mittal Company Secretary In Practice 19, Royal Residency DimrApur Road, Jagatpur Raigarh -496 001 PCSA-3170 | PCSA-3169 |
| CS Neelakshee R. Marathe Company Secretary In Practice B/605, Arunasmruti Chs, Shrikrishna Nagar, Post Office Lane, Boriwali (East) Mumbai - 400066 | PCSA-3156 | CS Akshay Auti Company Secretary In Practice V-002, Wonder Futura In Front Of Wonder Funky Mall Near Chandani Chowk Mumbai-Bangalore Highway Pune -411 038 | PCSA-3170 |
| CS Sandeep Kumar Sivalingam Company Secretary In Practice 18/21 (16), 2nd Floor, Stadium Bypass Junction, Palakkad - 678001 | PCSA-3157 | CS Dibya Singha Mishra Company Secretary In Practice Plot No -N4/323, Irc Village Bhubaneswar -751 015 | PCSA-3171 |
| CS Sheetal Singh Company Secretary In Practice 6/19, 2nd Floor, Single Storey, Ramesh Nagar New Delhi - 110015 | PCSA-3158 | CS Aditya Sanjay Kelkar Company Secretary In Practice "Vihanga Apartments" Sonumai Joshi Path, Erandwane, Pune - 411004 | PCSA-3172 |
| CS Shiv Kumar GuPTa Company Secretary In Practice 412, 4th Floor, R.D. Chamber, 16/11, Arya Samaj Road, Karol Bagh, New Delhi - 110005 | PCSA-3159 | CS Parameshwar G. Bhat Company Secretary In Practice # 4996/4, 2nd Floor, 10th Cross, Near Bashyam Circle, Sadashivanagar, Bangalore - 560080 | PCSA-3173 |
| CS Sonu Nehra Company Secretary In Practice Office No.1, II Nd Floor, 34, Navyug Market, Ghaziabad (U.P.) - 201001 | PCSA-3160 | CS Sachin Dedhia Company Secretary In Practice 104, Sushila APT., Devidas Lane, Borivali (West) Mumbai - 400103 | PCSA-3174 |
| CS Sudesh Kumar Balecha Company Secretary In Practice 302, A.J. Chamber, Street No. 4, Najwala, Karol Bagh, New Delhi - 110005 | PCSA-3161 | CS Shilpi Bhardwaj Company Secretary In Practice | PCSA-3175 |

Student Services

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| H.No.3051, Gali Dil Sukh Rai Khazanchi, Charkhe Wallan, Delhi - 110006 | | No. 201, Shah Sultan, 17, Cunningham Road, Bangalore – 560052 | |
| CS Roma Kejriwal Company Secretary In Practice G -24/2 Karunamoyee Salt Lake Sector 11 Kolkatta - 700091 | PCSA-3176 | CS Viral Deepak Bhai Ranpura Company Secretary In Practice 306, Sarthik Complex, Nr. Fun Republic, Iscon Cross Road, Ahmedabad - 380015 | PCSA-3189 |
| CS Debasish Mukhopadhyay Company Secretary In Practice 40/1/1c, Netaji Subhash Chand Bose Road, Kolkata - 700040 | PCSA-3177 | CS Chitranshi Agarwal Company Secretary In Practice 2908, Sitaram Bazar, Delhi -110006 | PCSA-3190 |
| CS Jhama C.Kapadia Company Secretary In Practice B/904, Prakruti Tower, Nr. Parimal Underbridge, Ahmedabad - 380001 | PCSA-3178 | CS Priyamvada Maurya Company Secretary In Practice Drh – 3, Npl Colony, New Rajinder Nagar, New Delhi -110060 | PCSA-3191 |
| CS Tanveer Kour Tuteja Company Secretary In Practice Jain Tuteja&Associates Opp.Bank Of Baroda, Itwari Bazar,Nayaganj, Raigarh - 496001 | PCSA-3179 | CS Nazia Rehman Company Secretary In Practice Shop No. 17, Basement Sai Complex, Budh Bazar Station Road, Moradabad – 244001 | PCSA-3192 |
| CS Amit Kumar Periwal Company Secretary In Practice House No. 43, Krb Road, 2nd Floor, Bharalumukh, Guwahati, Assam - 781009 | PCSA-3180 | CS Bhupendra P. S. Chouhan Company Secretary In Practice E – 95, Nehru Nagar Bhopal – 462016 | PCSA-3193 |
| CS Ritu Gulati Company Secretary In Practice # 708, Sector – 10, Panchkula | PCSA-3181 | CS Ananth R.K. Company Secretary In Practice No. 690, 2nd Floor, 6th Cross, 5th Main, Hal 3rd Stage, Bangalore - 560075 | PCSA-3194 |
| CS Mayank Dubey Company Secretary In Practice B-303, Plot No. 31, Sector – 6, Dwarka New Delhi - 110075 | PCSA-3182 | CS Mukesh Kumar Agarwal Company Secretary In Practice 40 A, Aswini Nagar, Kolkata - 700040 | PCSA-3195 |
| CS Devang M Vyas Company Secretary In Practice 406- Hem Arcade, Dr.Yagnik, Opp. Vivekananda Statue, Rajkot | PCSA-3183 | CS Vishal Soni Company Secretary In Practice 2nd Floor, Star Complex, Above Khurara Plywood, Basti Adda, Jalandhar - 144001 | PCSA-3196 |
| CS Seshadri Lakshminarayanan Company Secretary In Practice 174, Jawahar Nagar Goregaon (West) Mumbai -400 062 | PCSA-3184 | CS Vishwanadha Satyanarayana Company Secretary In Practice 6-3-609/6, 1st Floor, Beside Icsi ChaPTer, Anand Nagar Colony, Khairatabad, Hyderabad (A.P.) – 500004 India | PCSA-3197 |
| CS Lokesh Gohil Company Secretary In Practice At- Mali Para, Bara Bazaar Po.Khetrajur, Sambalpur - 768003 | PCSA-3185 | Cs Naveen Kr. Chhabra Company Secretary In Practice B – 74, Shalimar Housing Complex, Chhabr Colony, Shalimar Garden, Sahibabad (U.P.) Ghaziabad - 201005 | PCSA-3198 |
| CS Neerupama Kabra Company Secretary In Practice Raj Kumar Maheshwari Opp, Prem Tea Warehouse, Munsha Singh Compound,2.5 Mile, Check Post, Sevoko Road, Siliguri - 734008 | PCSA-3186 | CS Adit N. Bhuvra Company Secretary In Practice No. 37/57, 53rd Street, 9th Avenue, Ashok Nagar, Chennai – 600083 (India) | PCSA-3199 |
| CS Sourabh Singhal Company Secretary In Practice H-31, Radhey Puri, Krishna Nagar, Delhi - 110051 | PCSA-3187 | CS Dinesh Bhandari Company Secretary In Practice # 1102, First Floor, Sector – 19 B, Chandigarh - 160019 | PCSA-3200 |
| CS Prakash M Company Secretary In Practice | PCSA-3188 | CS Payal Sabarwal Company Secretary In Practice L.I.G. Building No – 2, Uni8t No.-5, Krishnanagar Chandmari, Guwahati – 781003 (Assam) | PCSA-3201 |

Student Services

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

| S. No. | Name & Address of Empanelled Institutions. | Validity for CS Sessions of Examinations |
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| 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. |
| 2 | The Director M/s Institute for Inspiration & Self Development 1-B/200/1, Sector-III, Salt Lake City, Kolkata-700 106 Tel : 033-23352378 / 23352861 033 23352379(f) <i>info@iisdedu.in, iisdedu@rediffmail.com</i> | June 2012 and December 2012 Sessions of CS Examinations. |
| 3. | The Director M/s Ambedkar Institute of Higher Education, AIHE Campus, House No 21-B, Patliputra Golamber, Patna-800 013 (Bihar) M: 9308150100, 9308588627 <i>icsi.aihe@rediffmail.com</i> | June`12 & December`12 Sessions of CS Examinations. |
| 4. | Saptarshi College, Back side of Sai Complex, Gandhi Nagar, 1st Lane-Extn. Berhampur, Ganjam (Odisha) M: 9238732929, 9238668062,09438406150 <i>Saptarshi.college@yahoo.in</i> | June 2012 & December 2012 Sessions of CS Examinations |
| 5 | Topper's Point AM-111, 1st Floor, Basanti Nagar, Rourkela – 12 (Orissa) M: 09861107344, 09338707483 <i>topperpankajgarg@gmail.com</i> | June 2012 and December 2012 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@ggdsrajpur.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 | M/s. Institute of Systematic Studies in Commerce, Behind Maharaja Hotel, Station Road, Moradabad- 244001 (UP) M: 0591 2312680, 09412235748 <i>Issc.mbd@gmail.com</i> | June`12 and December`12 Sessions of CS Examinations. |

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| 5 | 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 |
| 6 | M/S CS Academy, House No. 35, 8, Maria Colony, Jattal Road, Panipat – [Haryana] M: 09896256123 / 09255289445 09255289445,09896256123 <i>Devindergulati58@yahoo.com</i> | June 2012 and December 2012 Sessions of CS Examinations |
| 7 | M/S Career Institute of Commerce & Accounts [CICA] A-781, Near I L & Indra Vihar Joint, Indra Vihar, Kota- 324005 0744 6550573/6550574 <i>info@cica.in</i> | June`12 and December`12 Sessions of CS Examinations |
| 8 | AIMES 5/485, Vikas Nagar Lucknow – 226022 09794051011, 09415007422 <i>csatrivedi@gmail.com</i> <i>atrivedics@gmail.com</i> | June`12 and December`12 Sessions of CS Examinations |
| 9 | 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 |
| 10 | C S Launcher Bajaj Road Near – Taparia Bagichi Sikar – 332001 (Rajasthan) 01572 254033 <i>amitmishraskr@gmail.com</i> | June 2012 and December 2012 Sessions of CS Examinations |
| 11 | Trinity College Dharamshala Road Fatehabad 125050 (Haryana) 09896795444, 01667 224456 <i>trinitycollegefbd@gmail.com</i> | June 2012 and December 2012 Sessions of CS Examinations |
| 12 | Vishesh Academy of Commerce DSS-33, Old Court Complex Near Fawara Chowk Hisar (Haryana) M: 9813170795, 9215170795 09215170795,09813170795 <i>trjain_vishesh@yahoo.co.in</i> | June 2012 and December 2012 Sessions of CS Examinations |
| 13 | Institute of Management & Technology Sector-87, Tigaon Road Near Sai Dham Faridabad – 121002 Tel : 0129-2229185 2229185/2229979 01292229888(f) 0129 2229137/2229672/ <i>imt@imtfaridabad.com</i> | June 2012 and December 2012 Sessions of CS Examinations |

Student Services

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| 14 | Bhandari Classes 270/9, " Pokhama House" Hathi Bhata, Ajmer- 305001 (Rajasthan) M: 09828505155, 0145-2600184,0145 260018409828505155 ggbhandari@rediffmail.com | June 2012 and December 2012 Sessions of CS Examinations | 22 | Vidyasagar Institute for Professional Studies, 352, First Floor, Tarun Enclave, Outer Ring Road, Opp: Kali Mata Mandir, Pitampura, New Delhi -110034 M: 9999777811, 9999930575 vidyasagar.institute@gmail.com | December 2012 & June 2013 Sessions of CS Examinations |
| 15 | Pinnacle Academy 91A, Amritpuri Opp : ISKCON Temple East of Kailash New Delhi- 110065 M: 9818331830, 9891060540, 9810463007, 9891060540 09810463007, 09818331830 011-26291900 cspradeepdubey@gmail.com wxyzpradeep@gmail.com | June 2012 and December 2012 Sessions of CS Examinations | 23 | CDC Institute for Professional Studies A-19, Onkar Deep Building, Middle Circle, Connaught Place, New Delhi- 110001 M: 9810033957, 9810033947 samyakch@gmail.com | December 2012 & June 2013 Sessions of CS Examinations |
| 16 | Commerce Point, 1148, New Housing Board Colony, Panipat – 132103 (Haryana) M : 9896320328, 9467191327 09467191327, 09802202512, 09896320328 nandwani_aditya@yahoo.com caadityanandwani@gmail.com | June 2012 and December 2012 Sessions of CS Examinations | 24 | Institute of Professional Education Center, Shrikrishna Complex, B, 37/122, Mahmoorganj Varanasi- 221010 Tel.:0542-2361010,09415227788 deepakcavns@rediffmail.com | December 2012 & June 2013 Sessions of CS Examinations |
| 17 | Lloyd Law College Plot No.11, Knowledge Park-II Greater Noida – 201306 M: 9999703599, 8800621117 0120 6492343,3250947 3250966, 0987138512, 9871385313, 9818274186 lloydlawcollege@gmail.com | December 2012 & June 2013 Sessions of CS Examinations | 25 | Sagar Classes, A-2, Khaturia Colony (J.N.V.Colony), Bikaner (Rajasthan) M: 09829026002 balarampurohit@yahoo.co.in | December 2012 & June 2013 Sessions of CS Examinations |
| 18 | Rudram Institute Gangapur City Dist : Sawai Madhopur (Rajasthan) M: 9602322241,09602322241 rudruminstitute@yahoo.in | December 2012 & June 2013 Sessions of CS Examinations | WESTERN INDIA REGIONAL COUNCIL | | |
| 19 | Sehgal Tutorials 147, New Prabhat Nagar Behind Ram Janki Mandir Bareilly (UP) M: 9023439612, 9808290198 09023439612, 09219958083 09808290198 Vishal83del@rediffmail.com Vishal83hunt@gmail.com | December 2012 & June 2013 Sessions of CS Examinations | 1 | M/s Madhu Jas Promotions Pvt. Ltd. [Nahata Professional Academy] C-10, Poddar Plaza Patthar Godam Road Behind Jabalpur Motors, New Siyaganj, Indore-452 001 Tel.: 0731-4045408 / 2531116 nahataca@rediffmail.com | June`12 and December`12 Sessions of CS Examination. |
| 20 | Commerce Academy 1747, NHBC, Sector-11 Above Purthi Hospital Panipat (Haryana) M: 8059296630 nitin.bansal.2008@gmail.com | December 2012 & June 2013 Sessions of CS Examinations | 2 | M/s Tolani Commerce College P.O. Box No.27 Adipur (Kachchh) 370 205 Tel: 02836 262187(f), 02836 262460@ 09898432218, 02836 260623 taglanint@gmail.com tolanicps@gmail.com | June 2012 and December 2012 Sessions of CS Examination. |
| 21 | NGPA Taxation & Professional Services Pvt. Ltd. C-7/188, Sector-7, Rohini Delhi- 110085 M: 9810398903,9810139214 Info.ngpa@gmail.com | December 2012 & June 2013 Sessions of CS Examinations | 3 | The Principal M/s D.M.'s College of Arts, Science & Commerce Assagao, Bardez GOA-403 507 Tel: 0832 2268683(f) 08322268488 / 2268683 dmscollege@yahoo.com | June`12 and December`12 Sessions of CS Examination. |
| | | | 4 | The Director M/s Geetanjali Education Systems Pvt. Ltd. Geetanjali College of Computer Science & Commerce Indian Red Cross Building Suchak Road Opp. Shastri Medan Rajkot-360 001 Tel: 0281-2464377 09726184584, 0281 2587550 Gespl09@gmail.com | June`2012 and December`2012 Sessions of CS Examinations. |

Student Services

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| 5 | The Managing Director M/s IDEAL Classes Private Limited 44/375, Unnat Nagar-II, Opp. Patkar College, S.V. Rpad, Goregaon (West), Mumbai-40 062 Branch : Borivali (West) T: 022 28996075 <i>jw@idealclassess.com</i> <i>info@idealclasses.in</i> | June 2012 & and December 2012 Sessions of CS Examinations. | 13 | Study Circle B 2 106, Greenland Society J B Nagar, Andheri (East) Mumbai – 59 Tel : 28272829 / 28262829 028262829 | December 2012 and June 2013 Sessions of CS Examinations |
| 6 | M/s Professional Career & Computers 196, Zonal Market Sector-10 Bhilai (Durg)-490 006 (C.G) Tel: 2352488(O), 2354660 (R) 0788-2381861, 02351861 <i>pc_santosh_rai@yahoo.com</i> | June`12 and December`12 Sessions of CS | 14 | 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 Sessions of CS Examinations |
| 7 | The Director M/s. Lex4biz 5, Rajnigandha, Tithal Road Valsad-396001 (GJ) M: 09825120338 <i>lex4biz@yahoo.com</i> | June`12 and December`12 Sessions of CS Examinations. | 15 | 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 Sessions of CS Examinations |
| 8 | The Director, Professionial Academy of Competitve Excellence(PACE), B-402, 403, Silver Mall, R N T Marg, Indore- 452001 (MP) Tel.: 0731 4044446 <i>paceindore@gmail.com</i> <i>reetesh_pace@rediffmail.com</i> | December 2012 and June 2013 Sessions of CS Examination | 16 | 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 Sessions of CS Examinations |
| 9 | Global Classes C-31, Ravi Nagar Near- Bhatiya Nursing Home Raja Talab Raipur (Chattisgarh) Tel: 0771 4075158, 09827108633 <i>globalclasses101@gmail.com</i> | June 2012 and December 2012 Sessions of CS Examinations | 17 | Classic Professional Classes, B-26, Surya Kiran Apartment, Saint Xevier School, Ghud Dod Road, Surat (Gujrat) M: 09377603217 <i>cpcsurat@yahoo.in</i> | December 2012 and June 2013 Sessions of CS Examinations |
| 10 | Aakanksha Professional Classes Near Azad Chowk, Sadar Bazar Road Raipur- 492001 (Chattisgarh) M: 9981145340, 9713788906 09981145340, 9713788906, 0771 4070684 <i>atindradubey123@yahoo.in</i> | June 2012 and December 2012 Sessions of CS Examinations | 18 | 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 |
| 11 | RL's Professional Academy Office No. 9 & 10, Center Point Building, Kranti Chowk Aurangabad – 431001 M: 9595990044, T: 0240-2359901, 09595990044 <i>rlsacademy@yahoo.com</i> | 0240 2359901 June 2012 and December 2012 Sessions of CS Examinations | 19 | Agarwal Professional Academy 204, MSB-II B Poddar Plaza New Siyaganj Indore-456010 M: 9827545475, 07312515475 <i>Atinharbhajanka.ca@gmail.com</i> | December 2012 and June 2013 Sessions of CS Examinations |
| 12 | Kanha Tutorials 747, Swarnam, besides old vineet Talkies, Opp: Gulmohar Sweets, Main Road Marhataal Jabalpur- 482002 (Madya Pradesh) M: 9827322811, Tel : 0761-4069546, 09827322811, 09827374225 <i>kanhatutorialsjabalpur@yahoo.com</i> <i>kanhaacademyjbp@gmail.com</i> | June 2012 and December 2012 Sessions of CS Examinations | 20 | 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 |
| 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. |

Student Services

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| 2. | PRESIDENT, M/s Dr. G.G. Shetty Educational Society @ Jnana Degula , 25/B-4, Near K.M.F. Dharwad-580 004 Tel :0836-2465327, 2462611 (fax) <i>shetty_dg@yahoo.co.in</i> <i>drdgsheetty@yahoo.in</i> | June 2012 and December 2012 Sessions of CS Examination. | 11 | Divine Education and Charitable Trust Gurukul Building, Gurukul Road Gurukul Nagar, Near- Munsif Court, Karkala-574104 Udupi District (Karnataka) Tel : 08258-233757, 9964475417, 08258233757, 09964475417 <i>alohakarkala@gmail.com</i> | June 2012 and December 2012 Sessions of CS Examinations |
| 3 | 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. | 12 | Singar Academy 52, III Floor, Salai Road, Worur, Tiruchirappalli – 620 003 09344604489,09345122645 09150542433 | June 2012 and December 2012 Sessions of CS Examinations |
| 4 | 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. | 13 | 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 |
| 5 | The Principal M/s National College Dindigul Road Karumandapam Tiruchirappalli-620 001 Tel: 0431 2481997(F), 0431 2482995/3202971 <i>principal@nct.ac.in</i> | June`12 and December`12 Sessions of CS Examinations. | 14 | Hyderabad Business School GITAM University, Rudraram Patancheru Mandal Medak – 502329 (Andhra Pradesh) 08455220058, 09441968259 | December 2012 & June 2013 Sessions of CS Examinations |
| 6 | 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. | 15 | Sri Vishnu Educational Society Vishnupur, Bhimavaram, West Godavari Dist - 534202, (Andhra Pradesh) e-mail: <i>bvrmsvecw@gmail.com</i> 09949433566, 08816 250864 09849822223 <i>bvrmsvecw@gmail.com</i> | December 2012 & June 2013 Sessions of CS Examinations |
| 7 | 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. | 16 | 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 |
| 8 | 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. | 17 | 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 |
| 9 | M/s Angel Auditor College, SF NO. 37, Marakkadai Street, Brindavan Pudukottai 622001 09751324644 08973127818,04322 220645 <i>Angelinstitute.secretary@gmail.com</i> | June`12 and December`12 Sessions of CS Examinations | 18 | 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 |
| 10 | Angel Auditor College-Kovai 11/1, Nehru Nagar, Saravanampatti PO: Saravanampatti Coimbatore – 641305 (Tamilnadu) Tel: 9751324644, 9659965205, 9842492067, 09659965205, 09842492067 <i>Angelinstitute.secretary@gmail.com</i> | June 2012 and December 2012 Sessions of CS Examinations | 19 | Alliance College of Commerce Alliance University 2nd Cross, 36th main, Dollars Scheme, BTM I stage Bangalore- 560 068 Tel: 9986200605, 9900084432 <i>rekha.us@alliance.edu.in</i> | June 2013 & December 2013 session of CS Examinations |

Student Services

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 Bachelor's Degree Stage/or 65% Marks in aggregate in CPT of ICAI/ or 65% marks in aggregate in Foundation examination of ICoAI | Minimum 85% Marks (or equivalent CGPA) in both Matriculation (Class X) & Senior Secondary (Class XII) Stages and 70% Marks in Bachelor's Degree Stage/ or 75% Marks in aggregate in CPT of ICAI/ or 75% marks in aggregate in Foundation examination of ICoAI |

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

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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NEW ARRIVALS

CS Foundation [New Syllabus]

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| <p>CSF-1 BUSINESS ENVIRONMENT AND ENTREPRENEURSHIP MRP: Approx ₹ 305</p> | <p>CSF-2 BUSINESS MANAGEMENT ETHICS & COMMUNICATION MRP: Approx ₹ 315</p> | <p>CSF-3 BUSINESS ECONOMICS AND STATISTICS MRP: ₹ 365</p> | <p>CSF-4 FUNDAMENTALS OF ACCOUNTING & AUDITING MRP: ₹ 325</p> |
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Professional Programme

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| <p>PP-1 COMPANY SECRETARIAL PRACTICE MRP: ₹ 285</p> | <p>PP-2 DRAFTING, APPEARANCES AND PLEADINGS MRP: ₹ 255</p> | <p>PP-3 FINANCIAL, TREASURY AND FOREX MANAGEMENT MRP: ₹ 385</p> | <p>PP-4 CORPORATE RESTRUCTURING AND INSOLVENCY MRP: ₹ 265</p> |
| <p>PP-5 STRATEGIC MANAGEMENT, ALLIANCES AND INTERNATIONAL TRADE MRP: ₹ 255</p> | <p>PP-6 ADVANCED TAX LAWS AND PRACTICE MRP: ₹ 375</p> | <p>PP-7 DUE DILIGENCE AND CORPORATE COMPLIANCE MANAGEMENT MRP: ₹ 255</p> | <p>PP-8 GOVERNANCE, BUSINESS ETHICS AND SUSTAINABILITY MRP: ₹ 195</p> |

Executive Programme

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Announcements

Eastern India Regional Council

ORAL COACHING CLASSES FOR JUNE 2013 EXAMINATIONS

Eastern India Regional Council of The Institute of Company Secretaries of India proposes to conduct its next batch of Oral Coaching Classes for June 2013 Examinations of the Institute as per details given below:

| Programme | Batch | Session | Timings | Duration (Approx) |
|-------------------------------------|---------------------|-----------|---|-------------------|
| Foundation Programme (New Syllabus) | 16th January, 2013 | Afternoon | 12.30 PM to 4.15PM | 4-5 months |
| Executive Module-I | 16th January, 2013 | Morning | 7.30 AM to 10.30 AM (Monday, Wednesday, Friday) | 4-5 months |
| Executive Module-II | 16th January, 2013 | Morning | 7.30 AM to 10.30 AM (Tuesday, Thursday, Saturday) | 4-5 months |
| Foundation Programme (New Syllabus) | 15th February, 2013 | Afternoon | 12.30 PM to 4.15PM | 4-5 months |
| Executive Module-I | 15th February, 2013 | Evening | 4.30PM to 8.30PM (Monday, Wednesday, Friday) | 4-5 months |
| Executive Module-II | 15th February, 2013 | Evening | 4.30PM to 8.30PM (Tuesday, Thursday, Saturday) | 4-5 months |

Venue: The Institute of Company Secretaries of India Eastern India Regional Office (EIRO), ICSI-EIRC Building 3A, Ahiripukur 1st Lane, Kolkata-700019.

Fees: Foundation Programme : Rs 2600/-

Executive Programme: Rs 3,650/- per Module/- Rs.7,100 for both Modules.

For further details contact: Dr. Tapas Kumar Roy, Assistant Education Officer / Mahua Banerjee, Assistant, Students Services, EIRO of The ICSI.

Phone: 033-2283 2973 / 2290 1065 / 2290 2178.

E-Mail: tapas.roy@icsi.edu; mahua.banerjee@icsi.edu

ATTENTION STUDENTS REGISTERED AT ICSI-EIRC (EXECUTIVE PROGRAMME)

The students of Eastern Region who have submitted their application for attending Student Induction Programme (SIP) and Executive Development Programme (EDP) at Eastern India Regional Office (EIRO) of the Institute upto 30th November, 2012 but not attended the above training till date are advised to contact personally along with money receipt issued during registration at EIRO of the ICSI between 4th January, 2013 to 4th February, 2013.

Confirmation of Participation by way of Telephone Calls and/or E-mails in the respective training programmes has already been sent by ICSI-EIRO to all the students registered for SIP and EDP at their contact No. and e-mail ID mentioned in the application of respective students.

Those students who have yet not received any communication from ICSI-EIRO till date, due to change of contact no or E-mail ID, may please contact Student Services Section of ICSI-EIRC at 3A, Ahiripukur 1st Lane, Kolkata-700019 for getting the exact date of commencement of their training from 6th January, 2013 onwards.

Southern India Regional Council

ORAL COACHING CLASSES

(JUNE 2013 EXAMINATION)

| Stage | Date of Commencement of Classes | Timings | Fee | Last date for receipt of application |
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| EXECUTIVE PROGRAMME MODULE-II (Morning) | 21.01.2013 | 6.30 A.M. to 8.30 A.M. | Rs.4500/- | 15.01.2013 |
| EXECUTIVE PROGRAMME MODULE-I (Evening) | 21.01.2013 | 6.00 P.M. to 8.00 P.M. | Rs.4500/- | 15.01.2013 |
| PROFESSIONAL PROGRAMME MODULE-III & IV (MORNING) | 28.01.2013 | 6.30 A.M. to 8.30 A.M. | Rs.4500/- Per Module | 21.01.2013 |
| PROFESSIONAL PROGRAMME MODULE-I & II (EVENING) | 28.01.2013 | 6.00 P.M. to 8.00 P.M. | Rs.4500/- Per Module | 21.01.2013 |

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

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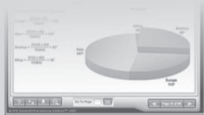
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