



The Institute of

Company Secretaries of India

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

SOUTHERN INDIA REGIONAL COUNCIL

April, 2004

eNewsletter

#2

CHAIRMAN



Dear Professional Colleagues,

It was an historic moment when Sri. Mahesh Anant Athavale, President of ICSI released the first eNewsletter of our Southern India Regional Council [SIRC] in Chennai on 11th March 2004 in the august presence of Hon'ble Justice R. Jayasimha Babu of Madras High Court. In the month of March, 2004 SIRC organised several programs including the one-day seminar on *Recent Trends in Capital Market and Opportunities available for Practice under NCLT* at Chennai. The details of the other programs organised by SIRC are given elsewhere in this eNewsletter.

All the Chapters under the jurisdiction of SIRC have finalised the calendar of events for the year and I am happy to inform you that Bangalore Chapter is organising National Workshop on NCLT for two days on 30th April and 1st May 2004 at Bangalore. The two day intensive learning experience will cover all facets of NCLT including draft, Pleading Techniques, Advocacy Skills and Moot Court. I request all the Members to attend the workshop to enrich the knowledge and equip the required skills that are needed.

I am also happy to inform you that the Hyderabad Chapter has entered into a MOU with National Academy for Legal Studies and Research (NALSAR), University of Law, Hyderabad on 10th April, 2004. The President of the ICSI and Dr.Ranbir Singh, Director, NALSAR University of Law have signed the agreement which inter-alia provides the recognition to our members to pursue Ph.d. programme in Business/.Corporate Laws at the NALSAR University of Law.

It has been decided to hold the 30th Regional Conference of Southern India Regional Council in Coimbatore on 6th & 7th August, 2004. Further details of the Conference will be informed to the members in due course.

I appeal to all the members to join the ICSI benevolent fund and I assured the President of ICSI to get at least 200 members enrolled to the fund this year by SIRC. I sincerely hope that those who are yet to become members of the benevolent fund may please apply for membership immediately.

With best wishes

Yours sincerely


C SUDHIR BABU

sudhirinc@yahoo.com

INSIDE THIS ISSUE

FAQs on eNewsletter

NEWS & ANNOUNCEMENTS

Southern India Regional Council

Chennai

Chapters

Bangalore, Cochin,
Coimbatore, Hyderabad,

Madurai, Mangalore,

Mysore, Pondicherry,

Tiruchirapalli, Tiruvanathapuram

Visakhapatnam

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Calicut, Hubli-Dharwad,

Kottayam, Salem, Thrissur.

Vijayawada

NATIONAL WORKSHOP ON

NATIONAL COMPANY LAW

TRIBUNAL

April 30 & May 1, 2004

Bangalore

Company Secretaries
Benevolent Fund –
provides care & concern

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FREQUENTLY ASKED QUESTIONS

What is eNEWSLETTER and why ICSI-SIRC introduced it?

This is to maintain a quick communication approach by The Institute of Company Secretaries of India – Southern Region Council to disseminate News, Reports and Announcements from SIRC-Chennai and Chapters in Southern India to our Members and Students. The eNewsletter has been created to provide more information with visuals and distribute the same quickly to browse on the users' Personal Computer. It is also an attempt to encourage eDocuments creation and usage culture.

What are the technical features of this eNewsletter?

In order to use this eNewsletter, you need a computer with Microsoft Windows 95, 98, NT4, Me, 2000 or XP, and Internet Explorer 5 or later installed. This eNewsletter has been created in the Portable Document Folder [popularly known as pdf file] which works offline. Your computer need not be connected to Internet while you wanted to browse the contents. The eNewsletter has been created in pdf file to enable you to download onto your PC quickly as the file size is always compressed. You need to have a pdf reader to open this file. Generally every PC is loaded with a pdf reader other wise you can download the Acrobat reader free and install on your PC easily.

How do I get copy of the eNewsletter & use the same?

You can enter any of the following web-links into the address line of your PC web-browser when you are connected to Internet:

<http://www.icsi.edu/SIRC/eNewsletter2.pdf>

or

Log on to ICSI website www.icsi.edu > Programmes > Forthcoming Programmes > RO/Chapters>SIRC and select under Announcements, the option: **eNewsletter2 April, 2004 issue of SIRC**

You can browse eNewsletter when you are on line or you can save the eNewsletter file in any folder of your PC to browse later. It will take 3 Minutes to 10 Minutes to download depending on the speed of your PC. If your PC is not having a pdf reader, you can download & install a free software by using the following link:

<http://www.adobe.com/products/acrobat/readstep2.html>

You are asked to choose your language and platform (Windows98 or Windows 2000) based on which you will be guided to download a suitable version of the Adobe Reader.

I am not computer savvy. How do I get my eNewsletter?

You can visit any Chapter under the jurisdiction of ICSI-Southern India Regional Council for guidance. You can also get in touch with Newsletter committee Members or Net-Members whose info is given alongside.

How can I have printed copy of eNewsletter?

The eNewsletter first two pages in printed format is being sent to Members belonging to ICSI-SIRC jurisdiction. An email is also sent to Members & Students about info on eNewsletter. You can download complete eNewsletter for your use on your PC and take print-out of any page(s) of your choice. You can also visit nearest Chapter of ICSI-SIRC and request for printed eNewsletter on payment basis.

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Working Days: Monday to Saturday(except 2nd & 4th Saturdays)10-00 AM to 5-45 PM Lunch Break: 1-00 PM to 1-30 PM

Recent trends in Capital Markets & opportunities available for practice under NCLT 11 March, 2004

The One day Seminar started with welcome address by C Sudhir Babu, Chairman, SIRC of The ICSI. N K Jain, Secretary, The ICSI in his address was optimistic about the capital market in India and observed that the Indian Capital Market is a success worldwide, especially the settlement period of T+2 being admired by the rest of the world. He also listed out various measures taken by SEBI to discipline the capital market and the stock exchanges, so that they were on par with the world.



R Ravi-Vice-President, The ICSI in his brief Special

address complimented the SIRC for organizing a Seminar of topical interest and remarked that T+2 settlement followed by the Stock Exchanges in India have made many foreign institutional investors to make huge investments in Capital Markets. Mahesh Anant Athavale, President, The ICSI in his Presidential address highlighted the role of SEBI in harnessing the domestic savings for the industrial growth of the country. The guidelines for drafting prospectus with maximum disclosures and transparency have been successful in preventing scams and frauds. With the establishment of the NCLT, the Practising side of the profession will undergo a sea change with the flood-gates being opened to our Members in new avenues. Therefore, it is imperative that our Members develop in the art of communication and advocacy to prove our mettle. Hon'ble Justice R Jayasimha Babu, High Court of Madras in his thought-provoking and scintillating address emphasized the need for ethics and values in any profession. Markets are dominated by Companies, he observed and Companies create culture and go far beyond the Board Room and place where they sell. The public see the Chairman or the Managing Director, but the Company Secretary is the real person who advises the top management. It is the duty of the Company Secretary to guide and advice the Company on Company Law. His Hon'ble Justice cautioned that laws are violated and hence the Company Secretary should be vigilant in advising the Companies. The Company Secretaries have to show their competence before the NCLT and take a leading role to prepare and guide the NCLT proceedings in the right direction for which Company Secretaries have to hone up their skills & develop the art of advocacy, he observed.

First Technical Session-Recent Trends in Capital Markets

Samir Biswas, Regional Director [SR], Department of Company Affairs, Chennai who was the Chairman for the first technical session in his opening remarks gave a detailed outline on the development of the capital markets in the recent times. He spoke about the various initiatives taken by the Government to streamline the functioning of the capital markets in order to gain the confidence of the investing public. T P Raman Managing Director, Sundaram Newton Asset Management Company Ltd., Chennai in his lucid presentation brought forth the various changes in the capital market at the Government level, Corporate and Market level. At the Market Level the Indian Capital Market has gained a lot of recognition because of increased emphasis on Corporate governance, High level of disclosures – equivalent or greater than US, Strong Regulatory system, Risk-free trading – trades guaranteed Large futures & derivatives market including stock futures – not available even in US, he remarked. G Ramachandran, Management Consultant, Chennai in his address reviewed the the role of domestic and global sources of capital, and the uses of capital as India Inc. pursues efficiency, effectiveness and expansion – of its output, influence and dominance. In his address he emphasised both equity and debt as capital and choice concerning debt and equity.



First Technical Session-Recent Trends in Capital Markets *Continued..*

He brought forth the perspective of cost and risk in this context and made a note of trends set off by companies and their principal inside shareholders, trends set off by global institutional shareholders, regulatory institutions, the marketplace and by technology. Earlier, S Diraviam, Treasurer, SIRC of The ICSI introduced the Speakers and later proposed vote of thanks.

Second Technical Session – Opportunities available for Practice under NCLT

This session was Chaired by K K Balu, Member, Company Law Board, Chennai, who in his opening remarks welcomed the setting up of the NCLT and observed that it was a boon to Practising professionals to help the Government in speedy disposal of cases relating to corporates. He also listed out the various matters which could be taken up by Company Secretaries and in this direction he sought them to improve their communication and advocacy skills. L V V Iyer, in his thought-provoking speech brought forth the substance that Company Secretaries should be well equipped to shoulder the responsibility that is enshrined with the constitution of the NCLT. We have live up to the expectation of Government and the Industry which have reposed faith in professionals. In this regard he suggested that Members should consult seniors, so as to equally compete with lawyers. Earlier D R Shreesha, Member, SIRC of The ICSI introduced the dignitaries and at the end proposed vote of thanks.

Press conference addressed by ICSI President 11 March 2004

C Sudhir Babu, Chairman, SIRC of The ICSI introduced President, Vice-President and Secretary of the Institute to the Press. In his brief address to the Press C Sudhir Babu spoke about the Institute and the various activities of the Southern India Regional Council. Mahesh Anant Athavale, President of the Institute while addressing the Press stated that the Institute had adopted the new vision and mission statement for the development of Company Secretaries as a global leader. He also informed the Press about the various initiatives taken by The ICSI in the areas of professional development programmes, brand building, research projects and infrastructure development. He briefly touched upon the collaboration with the professional institutions like IFCSI apart from the domestic institutes. R Ravi, Vice-President of the Institute spoke on the various measures undertaken by the Institute to make the Company Secretary, a multi-disciplinary professional. N K Jain, Secretary, The ICSI also spoke on the proactive role of Company Secretaries in the corporate administration. Dattatraya Joshi, Secretary, SIRC of The ICSI expressed his heartfelt thanks to the Press and solicited their support in bringing visibility of the profession through their media. Datla Hanumanta Raju, Central Council Member, The ICSI; R Sridharan, Vice-Chairman, S V Suryanarayana, Member, SIRC of The ICSI were also present during the Press Conference.

MEETING OF COMPANY SECRETARIES IN PRACTICE 11 March 2004

In his brief welcome address C Sudhir Babu, Chairman, SIRC said that the objective of the meeting is to interact with the President, Vice-President and Secretary of the Institute. Mahesh Anant Athavale in his address urged upon the Members to identify unexplored opportunities and strengthen their existing capabilities in order to function as an integrated corporate consultant. R Ravi, Vice-President, The ICSI in his address stressed the need for becoming a versatile professional. N K Jain, Secretary, The ICSI also addressed the Members and clarified various queries raised by the Members. Dattatraya Joshi, Secretary, SIRC of The ICSI proposed vote of thanks.

ICSI PRESIDENT'S INTERACTION MEETING WITH THE MEMBERS 11 March 2004

The Regional Council organised an Interaction meeting with the newly elected President, Mahesh Anant Athavale, Vice President R Ravi and N K Jain, Secretary, C Sudhir Babu, Chairman, SIRC of The ICSI welcomed and conveyed his best wishes to the dignitaries for occupying the pivotal position in the Institute. Mahesh Anant Athavale shared with the Members his agenda for the year in order to make the profession versatile one. He listed out the initiatives which will be taken up by the Institute to gain more opportunities in the areas which Company Secretaries are competent to render services. R Ravi, Vice-President, The ICSI spoke on the vision of the Institute to make the profession a vibrant one. Former Presidents of ICSI, B S Doraiswamy, P T Rangamani; Former Secretary, The ICSI P Subbaraman; Past Chairmen of SIRC Kasiraman and K Chandrasekaran had graced the occasion.



eNewsletter of SIRC launched 11 March, 2004



Mahesh Anant Athavale, President The ICSI released the first issue of eNewsletter of SIRC which is first of its kind in the entire Institute. S V Suryanarayana, Chairman, Newsletter Committee of SIRC of The ICSI made brief presentation to the Members on the eNewsletter functionality and how Members could download it from the Institute's website to their personal folder. The first 2 pages printed version of eNewsletter containing SIRC Chairman message and FAQs was distributed while the 21 pages eNewsletter parked on ICSI website was displayed through LCD projector.

ICSI President's meet with students 11 March 2004

S Diraviam, Chairman-Oral Coaching & Students Facilities Committee and Treasurer, SIRC of The ICSI introduced the dignitaries President, Vice-President and Secretary, The ICSI to the students. C Sudhir Babu, Chairman, SIRC of The ICSI in his address advised the students to effectively make use of the facilities provided by the Institute to the students in regard to the academic inputs. N K Jain, Secretary, The ICSI complimented the students for having chosen the Company Secretaryship course and explained about the various initiatives taken by the Institute to impart best academic and practical knowledge to the students. R Ravi, Vice-President, The ICSI urged upon the students to take up the Company Secretaryship course in all earnestness and complete it with flying colours. Mahesh Anant Athavale, President, The ICSI advised the students to continuously update their knowledge and take up the exams seriously and join the fraternity of Company Secretaries. He also suggested the students to take part in all the academic programmes organised by the Institute.

Seminar for students on 'Exams, Career and Beyond' 11 March 2004

Immediately after the interaction meeting with the President, Vice-President and Secretary, The ICSI the SIRC organised a Seminar for students on 'Exams, Career and Beyond'. K Ramesh, Advocate and a Member of our Institute gave a scintillating and exuberating power-point presentation on this topic which was highly appreciated by the Students. S Diraviam, Chairman, Oral Coaching and Students Facilities Committee and Treasurer, SIRC of The ICSI coordinated the Programme and proposed vote of thanks to the Chief Guest.

Preferential Issue Guidelines for Unlisted Companies 24th March 2004

This Professional Development Meeting was addressed by V N Shiva Shankar, Advocate, Chennai. who in his address brought forth the background, Overview of the Rules, Contents of the Rules, Applicability, Approvals needed, Pricing and the Disclosures to be made. He also made a comparison of the guidelines with the SEBI Guidelines. Earlier C Sudhir Babu, Chairman, SIRC introduced the Speaker.

FORTHCOMING EVENTS:

Professional Development Meeting on COMPANIES (AUDITOR'S REPORT) ORDER, 2003 [CARO] & THE ROLE OF COMPANY SECRETARY will be addressed by S SRIKANTH-Chartered Accountant on **7th May 2004** Friday - 6.00 P.M at DR A C MUTHIAH CONFERENCE HALL, ICSI-SIRC HOUSE, No.9 Wheat Crofts Road, Nungambakkam, Chennai.

SEMINAR on Recent Changes in IPR (Trade Marks & Patents) and SEBI Updates Day & Date: Saturday, **8th May, 2004** from 10-00 am to 4-00 pm at DR A C MUTHIAH CONFERENCE HALL, ICSI-SIRC HOUSE, No.9 Wheat Crofts Road, Nungambakkam, Chennai. Delegate Fee: Rs. 750 (Members in Practice and Employment) Rs. 500 (Students of ICSI).



What does this denote?
Browse last page for more info



ANNOUNCEMENTS:

ORAL COACHING CLASSES AT ICSI-SIRC HOUSE, CHENNAI

FOUNDATION - JUNE, 2004 ONWARDS FOR DECEMBER, 2004 EXAMINATION

MORNING BATCH (from 09.00 am - 11.00 am) & EVENING BATCH (04.00 pm to 06.00 pm) Fee : Rs.1535/-

INTERMEDIATE - MAY, 2004 ONWARDS FOR DECEMBER, 2004 EXAMINATION

GROUP - 1 (MORNING) (from 06.30 am - 08.30 am) & GROUP - 2 (EVENING) (06.00 pm - 08.00 pm)

FINAL - JULY, 2004 ONWARDS FOR DECEMBER, 2004 EXAMINATION

GROUP - 1 (MORNING) (from 06.30 am - 08.30 am) & GROUP - 3 (EVENING) (from 06.00 pm - 08.00 pm)

Fee : Rs.1835/- PER GROUP

5TH TRAINING ORIENTATION PROGRAMME (TOP) will be held for Company Secretaryship course Intermediate or Final examination passed students from 21st June, 2004 to 25th June, 2004 10.00 am to 05.00 pm - Fee : Rs.400/-

51ST SECRETARIAL MODULAR TRAINING PROGRAMME (SMTP) will be organised for Company Secretaryship course Final examination passed students from 27th July, 2004 to 12th August, 2004 (10.00 am to 05.00 pm)

Fee: Rs.2,500 Venue: ICSI-SIRC HOUSE, CHENNAI

PAYMENT OF ANNUAL FEE FOR THE YEAR 2004 - 2005

The annual fee for the year 2004-2005 has become due for payment w.e.f. 1st April, 2004 as under:

- | | |
|---------------------------------------|----------|
| 1. Associate Annual Membership fee | Rs.225/- |
| 2. Fellow Annual Membership fee | Rs.300/- |
| 3. Annual Certificate of Practice fee | Rs.200/- |

Members are requested to remit their annual fee so as to reach the Institute latest by 30th June 2004 being the last date specified in the Regulations.

To facilitate the members to pay the fee and also to bring about saving in the cost of collection of fee, an arrangement was made with the ICICI Bank last year for the collection of fee but the arrangement has not worked to the desired level, hence the system of payment through ICICI Bank has been discontinued w.e.f. 1st April, 2004. In case any member has already deposited the fee with ICICI Bank he may kindly send the details of payment made to the Institute for proper accounting.

The fees can now be remitted by:

1. Cash/local cheques drawn in favour of the 'Institute of Company Secretaries of India', payable at New Delhi at the counter of the Institute's Head Quarter or Regional and Chapter Offices located at Mumbai, Kolkata, New Delhi, Chennai and Ahmedabad, Bangalore, Chandigarh, Hyderabad, Jaipur, Pune respectively. Outstation cheques will not be accepted.
2. Demand draft/Pay order drawn in favour of the 'Institute of Company Secretaries of India', payable at New Delhi.

The declaration form required to be sent by the members in practice for renewal of their Certificate of Practice is under revision and the revised declaration will be published in the May, 2004 issue of Chartered Secretary and will also available on website of the Institute. The copies of the revised declaration forms will also available with the Regional and Chapter Offices.

SOUTHERN INDIA REGIONAL COUNCIL 2004

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Section 274 (1) (g) – Implications 5 March, 2004

The Guest speaker for this Study Circle Meeting was Kallol Bhattacharya, Senior Manager, Management Assurance Services, Bennett Coleman & Company Limited, (The Times of India Group), Bangalore. Srinivasa Murthy, Managing Committee Member, Bangalore Chapter welcomed the Chief Guest and all others present and also introduced the Chief Guest. Mr. Gopalakrishna Hegde, Treasurer, Bangalore Chapter of the ICSI presented a bouquet to the Chief Guest. In his presentation Bhattacharya dealt with the provisions of Section 274(1)(g) of the companies Act, 1956 and brought out the salient features of the rule. During the course of his address he also brought out the various shortcomings in the rule and the amendments that was required to be brought out. During the interactive session, J Sundharesan, Secretary, Bangalore chapter of the ICSI brought out the importance of the guidance note issued by the Institute of Chartered Accountants of India and the reporting requirements as required by this guidance note by the auditors. Kailasam S, Member of the Institute felt that there was no need for the auditors to report on the 274(1)(g) compliance for all private companies. But every statutory auditor insists on a management representation from the company for compliance under this section.

It was concluded that the requirement to report on the compliance of Section 274(1)(g) by the auditors basically was a requirement of the Act but more specifically mentioned in the guidance note. The guidance note has not mentioned that the reporting is only for public companies whereas the Section states so. The members through this forum have requested the ICSI to take up the issue with the Government and the ICAI to make necessary amendments to the guidance note to read with the requirements of the Act and to do away with the reporting requirement of section 274(1)(g) by the Chartered Accounts in the Auditors report for all private companies.

There was lively participation from the 29 number of members present, throughout the presentation. The meeting concluded with the vote of thanks proposed by Srinivasa Murthy, Member of Managing Committee of the Bangalore Chapter of the ICSI.

NATIONAL WORKSHOP ON NATIONAL COMPANY LAW TRIBUNAL	
Days: Friday & Saturday Dates: April 30 & May 1, 2004 Venue: The Capitol Hotel (Senate Hall), Raj Bhavan Road, Bangalore 560 001 Fee: Rs. 1200/- (Non-Residential)	
The Institute of Company Secretaries of India, New Delhi with participation of the Bangalore Chapter of ICSI is organizing NATIONAL WORKSHOP ON NATIONAL COMPANY LAW TRIBUNAL . The two days intensive learning experience will cover all facets of NCLT including drafting, pleading techniques, advocacy skills, evidence, arguments, cross examinations, mock hearings, etc. Faculty: Eminent faculty with comprehensive exposure to practical aspects on the subject will address the participants.	
<p>Programme Director V Sreedharan, sreedharan@vsnl.com Council Member, The ICSI</p>	<p>Programme Coordinator S Subramanyam, subramanyam@ascentonlineindia.com Chairman, Bangalore Chapter of the ICSI</p>
<p>Registration: Application for registration along with details of participants and registration fee paid through local cheque/demand draft for Rs. 1200/- per participant favouring the Institute of Company Secretaries of India payable at New Delhi/Bangalore may be sent to: <i>V K Aggarwal, Senior Director</i> The Institute of Company Secretaries of India, ' ICSt House' , 22, Institutional Area, Lodi Road, New Delhi 0003. Phones: 011-51504444 Extn. 401, Telefax: 011-24645045 email: drs@icsi.edu</p> <p style="text-align: center;">Or</p> <p style="text-align: center;"><i>Sangeetha Flora, Assistant Education Officer</i> Bangalore Chapter of the ICSI Sheriff Chambers, 3rd Floor, Rear Block, 14, Cunningham Road, BANGALORE – 560 052 Phones: 080-22287158, 22261861, 22286574 eMail: bangalore@icsi.edu eMail2: icsibc@mantraonline.com</p>	
<p>Participants will be entitled for Six Programme Credit Hours. Bangalore Chapter will assist outstation delegates in identifying hotel accommodation. List of hotels with tariff will be sent by email on request.</p>	



Half day Seminar on “Accounting Standards” 19 MARCH, 2004

Subramanyam S, Chairman of the Bangalore Chapter introduced the Moderator of this Seminar, S. Ramanujam, Senior Corporate Vice President – Group Taxation, UB Group, Bangalore and the Speakers Debashis Dasgupta, Senior Manager, RSM & Company, Bangalore and S. Krishna Swamy, Chartered Accountant, Krishna Swamy & Company, Bangalore while V. Sreedharan, Member, Central Council, The ICSI, Mr. Dattaraya Joshi, Secretary, SIRC, The ICSI and Mr. J. Sundharesan, Secretary of the Chapter presented bouquets to the Moderator and the speakers of this Seminar held at 2-00 pm at the HAL Auditorium, Cubbon Road, Bangalore.

Ramanujam, the moderator then introduced the theme “Accounting Standards” and presented his opening remarks regarding the Accounting Standards and his statement “that we do not know what is in store for us” set the ball rolling for the workshop. He analogued the role of the Company Secretaries to that of a Chef in a five star restaurant wherein in order to see that the reputation of the Company is kept intact, you need to know everything. He also stated that in the present scenario the organisations are on a roller coaster side and unless they are hale and healthy they cannot survive the ride. Debashis Dasgupta, the first speaker covered on “AS 28 – Impairment of Assets”. He briefly explained the objective behind this standard; its impact Indian enterprises, the business consequences; a brief overview of the various parts of the standard’ its applicability; its scope etc.

S. Krishna Swamy, the second speaker spoke on “AS 29 – Global Accounting Harmonisation & Standardisation of Indian GAAP and US GAAP” He briefly covered the objective of the standard; its scope; some major definitions; other important aspects of the standard; the problems that may be faced by companies in adhering to the standard; certain lacunae he perceived etc. There was lively participation from the 60 participants. Ramanujam, summarised the proceedings and gave his concluding remarks. Mr. J. Sundharesan, Secretary of the Chapter proposed the vote of thanks.

Postal Ballot-Practical issues 26 March 2004

The Guest speaker for this Study Circle Meeting at 6.30 PM held at the Chapter Premises was Ramaprasad S, Deputy General Manager – Legal & Company Secretary, Kennametalwidia India Limited, Bangalore. Srinivasa Murthy, Managing Committee Member, Bangalore Chapter of the ICSI welcomed all present and introduced the speaker

Ramaprasad in his talk enumerated the various Sections, Rules, Circulars and the Guidance Note of the ICSI that covered the subject of Postal Ballot. He then discussed in details the key aspects of the charging Section 192 (1) of the Companies Act and brought to light a number of anomalies between the Sections, Rules and Clarifications, with regard to passing of resolution; Method of sending notice; calendar of events; holding of Annual General Meetings; declaration of result of Postal ballot; definition of special resolution; minutes of the meeting. He also enumerated certain practical problems and difficulties faced when one tries to get a resolution passed by Postal Ballot like receiving of ballot by post office / courier / hand delivery and how to record them; date of closure of Register of members etc; if the shares of the company are in demat form then the problems faced in getting a download from the depository on the present status of members etc. There was very lively interaction throughout the presentation by the 27 members present. J. Sundharesan, Secretary of the Chapter proposed the vote of thanks and also presented a bouquet to Ramaprasad S.

25th Secretarial Modular Training Programme 15 – 31 March 2004

Jayesh Khatau, Executive Vice President-Finance & Administration, Trigent Software Limited, Bangalore who was the Chief Guest. inaugurated this programme by lighting the lamp. Earlier, Subramanyam S, Chairman of the Chapter introduced the Chief Guest while V. Sreedharan, Member, Central Council, The ICSI presented a bouquet to the Chief Guest. The 22 participants present then introduced themselves. The Chief Guest congratulated participants on having reached the final leg in the path of becoming Members of the professional body ICSI. He highlighted the fact that there is a dearth of Company Secretaries especially good ones. He stressed on the essentiality of having good communication skills, skills to be able to deal with any situation, a core factor of honesty and integrity and being good leaders, for being outstanding professionals.



View last page to know about this panel



25th Secretarial Modular Training Programme 15 – 31 March 2004 Continued....

Jayesh Khatau, perceived that the task ahead for the professionals especially Company Secretaries was Herculean, but a detailed perception of the law and the prevailing environment with constant updation and strong values and ethics would aid in being accomplished professionals, he advised.

V. Sreedharan, Member, Central Council, The ICSI stated the objective for the holding of the SMTP and also enumerated the various steps being taken by the Institute in strengthening the training related aspects of the Company Secretaries Course curriculum in order to ensure that the students gain the maximum benefits out of the same. Gopalakrishna Hegde, Treasurer of the Chapter proposed the vote of thanks. K. Koti Lingam, a participant presented a memento to the Chief Guest.

B.M. Anand, Registrar of Companies, Karnataka, Government of India, Bangalore was the Chief Guest for the Valedictory Function (31st March, 2004) of this SMTP. He stated that the new entrants into the profession are more competent due to the enhanced curriculum and rigorous training requirements that they go through. He stressed on the importance of keeping abreast with the latest developments; constant updation of knowledge; having proper etiquette; and being solution providers. B.M. Anand then presented the Best Participant Awards to Vidya K (Ms.) and Rikhab P Chand, and the Best Project Report Award to Channa Basavaraja C, Kedar V Joshi and Rikhab P Chand for their project on Corporate Governance. B.M. Anand had also distributed the SMTP certificates to the participants. J. Sundharesan, Secretary of the Chapter proposed the vote of thanks.

Programme for Students "How to prepare for a Professional Examination" 6 March, 2004

C.V. Madhusudhanan, Partner, S. Srinivasan & Co., Bangalore addressed the students on the important points to be kept in mind while preparing for the examinations. He commenced with the Pre-requisites for the Company Secretaryship Courses namely knowledge, memory, presentable knowledge of English, daily study schedule etc. He then covered goal setting, scheduling, and pointers on dos & don'ts while taking up exams, what to do after the exams and how to evaluate the results. His address was interspersed with practical examples and situations that he himself had faced as a student taking up the Company Secretaryship Examination. J Sundharesan, Practicing Company Secretary, Bangalore & Secretary of the Chapter said that professionalism matters a great deal while preparing for a professional examination. He highlighted that examination whether preparing for or actually writing one is all about managing time. He stressed on the tools such as a timetable, study diary, etc. that are necessary to ensure adequate preparation for examinations. He then highlighted many myths associated with examination and the actual facts that should be believed in their stead. A lively session of interaction followed by the 57 students present. Earlier C. Dwarakanath, Chairman of Oral Coaching and Students Facilities Committee, Bangalore Chapter welcomed and introduced the theme of the programme.

.Programmes for Students 13 March, 2004, 20 March, 2004 & 31 March, 2004

The first two programmes on "**Board Meetings**" were addressed by J. Sundharesan, (Secretary, Bangalore Chapter of the ICSI) Practicing Company Secretary, There was lively interaction throughout the presentation from the 20 plus students present. C. Dwarakanath, Chairman of Oral Coaching and Students Facilities Committee, Bangalore Chapter proposed the vote of thanks.

Another programme on "**Meetings**" was also addressed by J. Sundharesan, (Secretary, Bangalore Chapter of the ICSI) Practicing Company Secretary, wherein 10 students have participated.

FORTHCOMING EVENTS:

NATIONAL WORKSHOP on National Company Law Tribunal Dates: **April 30 & May 1, 2004 (Friday & Saturday)** Venue: The Capitol Hotel (Senate Hall), Raj Bhavan Road, Bangalore 560 001 Fee: Rs. 1200/-

INTERACTION MEETING with Mahesh Anant Athavale –President, The Institute of Company Secretaries of India, R Ravi, Vice-President of ICSI on **30th April, 2004**

Study Circle Meeting on "Compliance Certificate – Practical Issues" Sanjay Kumar Gupta, Assistant Registrar of Companies, Karnataka, Bangalore will be the speaker on **7th May, 2004.**

Study Circle Meeting on "Compliance Issues Relating to Accounts" Santosh Kumar, Assistant Registrar of Companies, Karnataka, Bangalore will be the speaker on **21st May, 2004**



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Simplified Exit Scheme 13 March, 2004

NS Ponnunambi Registrar of Companies, Andhra Pradesh during this Interactive meeting of Practising Company Secretaries explained the procedural and technical aspects of the Simplified Exit Scheme. The difference between Fast Track Scheme and Simplified Exit Scheme was also explained. Ponnunambi in his address informed the participants that out of eligible companies coming under the scheme only very few companies have made application under the scheme. He requested the practising professionals to explain and educate the defunct companies to avail the scheme which will be in force upto 31st March 2004. He said that there is a mis-conception amongst the practising professionals about the Simplified Exit Scheme that the procedure is a very complicated one, but it is not so. He gave statistical details about the number of companies applied under the scheme. He lucidly explained the procedure to fill the applications, Affidavit required to be submitted under the scheme. He also informed that the companies which had filed applications and found in order was also published in a leading English daily Newspaper. He informed the members that the offices of the ROC have to submit to the Department of Company Affairs, the details of applications received under the scheme, scrutinized, accepted and rejected giving reasons for the same. A list of such companies was also given to the Income Tax Department and Investors' Association. He informed the members that Section 25 Companies and Plantation companies are not covered under the Scheme. He cautioned that, companies falling under this scheme will face prosecution, if they do not utilize the scheme. He also clarified that the recently incorporated Companies can also file applications if such Companies wanted to utilize the scheme.

Earlier, P. Jagannatham, Chairman welcomed the members and dignitaries to the meeting. G. Raghu Babu, Chairman – Practising Company Secretaries Committee coordinated the meeting. D. Hanumanta Raju, Council Member, ICSI and C. Sudhir Babu, Chairman, SIRC were also present during the meeting. The meeting concluded with a vote of thanks proposed by V. Ahalada Rao, Secretary of the Chapter.

Proposed Amendments to Section 35 of the Listing Agreement 25 March, 2004

Shri G. Jayaraman, Vice President (Corporate Affairs) & Company Secretary, Satyam Computer Services Limited who was the speaker during this Study Circle Meeting stated that on the advice of Secondary Markets Advisory Committee, SEBI has suggested a new format for furnishing share holding pattern. While explaining the various formats, he felt that proposed amendments are not user friendly and there are practical problems in intimation of change in the controlling stake with in two days, furnishing list of shareholders holding more than and less than 1% shareholding and also availability of space in posting the date under E difar system. He expressed the hope that these difficulties would be taken into account by SEBI at the time of implementation.

Earlier, P. Jagannatham, Chairman of the Chapter, SS Marthi, Chairman, Professional Development Committee, Datla Hanumanta Raju, Council Member, The ICSI also spoke on the occasion. The meeting ended with a vote of thanks proposed by V. Ahalada Rao, Secretary of the Chapter.

Interactive meeting with Joint Director (Training), Department of Company Affairs & Secretary, Company Law Board 29 March, 2004

E Selvaraj in his address explained regarding invoking Section 560 of the Companies Act. He informed that the DCA is planning to implement online filing at all the offices of The ROC by the year 2005. Reacting to certain difficulties expressed by members, Selvaraj said that the Companies can submit data relating to list of shareholders in the form of CDs and floppies. Selvaraj informed the members that the Department is preparing a concept paper on Managerial Remuneration.

Earlier, P. Jagannatham, Chairman welcomed the members. Thirumalai Muttu, Assistant Registrar of Companies, Andhra Pradesh also gave clarifications to Members queries. C. Sudhir Babu, Chairman, The ICSI-SIRC, S V Suryanarayana, Member, SIRC other Managing Committee Members of the Chapter also participated in the meeting. Vote of thanks was proposed by V. Ahalada Rao, Secretary of the Chapter.



Quiz Programme for Students 7 March, 2004

E.N.Viswanath, Chairman, Oral Coaching & Students Facilities Committee of the Chapter coordinated this quiz programme 53rd Batch of Intermediate Students undergoing Oral Coaching at the Chapter. The programme was inaugurated by P.Jagannatham, Chairman of the Chapter.

The quiz Programme was on various provisions of Companies Act, Taxation, Economic Laws and Securities Laws. Nine teams consisting of three Students in each team, participated in the programme. Shri Datla Hanumanta Raju, Council Member, The ICSI was the Quiz Master while SV Suryanarayana, Member, SIRC was the Quiz-Scorer. The following are the results:

Winners Team : V.Samba Siva Rao, Ms. V.Sri Chandana & Ms. Saritha Mary

Runners-up Team : B.Pavan Kumar Reddy, P.Venkat Ramana & D. Shashi Kanth

Consolation Prizes: Ms. G.Pramoda Kameswari, Ms. K.Aruna Jyothi, A.Sudharshan Rao, A.Jagadeshwar & M.Sudheer Kumar

The Quiz programme concluded with vote of thanks proposed by V.Ahalada Rao Secretary of the Chapter. G. Raghu Babu, Treasurer of Chapter, Faculty Members and students were also present on the occasion.

4th Training Orientation Programme 15 - 19 March, 2004

Datla Hanumanta Raju, Council Member, The ICSI who inaugurated this Training Orientation Programme organised for the students of Intermediate / Final level of Company Secretaryship course, explained the participants about ICSI vision 2010 importance of the Training Programmes conducted by the Institute in the vision of 2010.

The valedictory session on 19th March, 2004 was addressed by C.Sudhir Babu, Chairman – SIRC who in his address informed the participants about various training Programmes organized by the ICSI. He stated that the role of the Company Secretary has increased over a period of time. He advised the participants to update their knowledge by reading the Chartered Secretary & News Paper regularly and by attending all the programmes organized by the Chapter/Institute.

P.Jagannatham, Chairman of the Chapter announced the Best Participant Award to Ms. K. Swathi. The Certificates were distributed to all the participants by Sudhir Babu & Jagannatham. Some of the Participants have also expressed their views, experiences and benefits derived out of this Training Orientation Programme. V S Raju, employee of Chapter coordinated this programme.

25th Secretarial Modular Training Programme 22 March, 2004

P. Jagannatham, Chairman of the Chapter in his welcome address congratulated the participants on their successful completion of Company Secretary Course. He said that the ICSI is gearing-up the students to meet the future challenges in the Corporate world by conducting various training programmes. He explained the purpose of conducting SMTP. C. Sudhir Babu, Chairman, The ICSI-SIRC in his address said that the Institute is keen to have quality training programmes for the students. In this process the ICSI has started various training programmes for the benefit of Company Secretary students. He also spoke about Residential SMTP conducted by CCRT of the ICSI at Mumbai followed by Campus Interviews and Recruitments by various Companies. D. Hanumanta Raju, Council Member, The ICSI in his address said that the Secretarial Modular Training Programme is to bridge the gap between theory and practice.

T. Adinarayana, Chairman, Ushakiran Finance Ltd., who was the Chief Guest in his inaugural address said that the entire outlook is changed while utilizing the services of various professionals. Company Secretary professionals are now potential service providers in matters relating to Corporate Governance, Listing Agreements, Share Transfers, Takeovers and Consultancy services etc. Professionals must keep in mind that the development of corporate world leads to the development of professionals. He cautioned that the expectations of the corporate world are very high and hence it is essential to update knowledge and should add value while providing services.

The Inaugural session was attended by S V Suryanarayana –Member, SIRC and other Managing Committee Members of the Chapter. The Inaugural session concluded with a vote of thanks proposed by Shri V.Ahalada Rao, Secretary of the Chapter. VS Sarma, Office In-charge of the Chapter was the Programme Coordinator.

ICSI signed MOU with NALSAR University of Law, Hyderabad 10 April, 2004



Prof Ranbir Singh, Director, National Academy for Legal Studies and Research (NALSAR), University of Law, Hyderabad (second person from left) and Mahesh Anant Athavale, President, The ICSI (second person from right) exchanged Memorandum of Understanding in the presence of Hon'ble Justice K Ramaswami, Former Judge, Supreme Court during inaugural session of Seminar on NCLT held on 10th April, 2004 at NALSAR University near Hyderabad.

Press Clipping- Business Standard 10 April, 2004

ICSI offers to be extended arm of Sebi

Submits report on how company secretaries could be used as extended employees of market regulator

Our Regional Bureau / Hyderabad April 9, 2004

The Institute of Company Secretaries of India (ICSI) has urged the Securities and Exchange Board of India (Sebi) to utilise the services of company secretaries for auditing the works of securities and market intermediaries like stock brokers, share transfer agents and merchant bankers.

ICSI president Mahesh Anant Athawale told *Business Standard* here on Friday that ICSI had submitted a report to Sebi on how company secretaries could be used as extended employees of the market regulator for the securities and market intermediaries audit. Sebi, which lacks expertise and large-scale human resources needed for the purpose, can utilize the services of company secretaries to carry out the audit periodically, at least twice a year, he said and added that ICSI was expecting a favourable response from the Sebi to its plea.



ICSI secretary NK Jain (left) and president Mahesh Anant Athawale

Athawale said that in the changing scenario of market regulations in the country ICSI was actively looking at ways to broaden the scope of functions of company secretaries. ICSI is at present examining modalities for their foray into new areas like excise, customs, service tax and Fema (Foreign Exchange Management Act).

He also said that the services of company secretaries could act as facilitators of e-filing of various forms to be submitted by companies to registrars of companies. From January 2005, the physical submission of all forms by the companies in the country would be dispersed with and only electronic or online filing would be allowed with digital signatures, he said. He saw considerable scope of outsourcing such jobs to the company secretaries. He said ICSI had also explained in a report to the government how the company secretaries, numbering around 17,000, could help easy transition to e-filing regime.

The ICSI president said that convergence of professionals like advocates, company secretaries, chartered accountants and cost accountants was taking place in the country.



Press Clipping- Business Standard 10 April, 2004 Continued...

The proposed National Company Law Tribunal (NCLT) which was likely to be entrusted with winding up, revival or rehabilitation of sick companies would bring about this change. These professionals from different backgrounds could come together to set up consultancies and take up the job of official liquidator. At present, winding up of companies could take place only after receiving the consent of high courts. NCLT was likely to be set up in the latter half of the current year, he said. NCLT is expected to act as the single nodal agency to deal with all the matters of companies registered under the companies act.

NK Jain, the secretary of ICSI, said the institute had prepared a report on how corporate governance could be effectively implemented in the country and the relevance of company secretaries in ensuring the same. He said Sebi was currently awaiting the report of the committee on corporate governance headed by NR Narayana Murthy. After examining their recommendations, Sebi would take up the report of ICSI. The institute has designed a course for independent directors and is seeking the government's permission to launch it. Earlier addressing media persons, Athawale said there would not be any adverse impact of the direct entry of multinational consultancy firms in second quarter of 2005. Instead, the Indian company secretaries could look forward to taking up consultancy works in the developing countries in South America and Africa. The company secretaries are at present recognized only in the Commonwealth and the South Asian Association for Regional Cooperation (Saarc) countries.

Recognising the need for international co-operation among all the institutes of company secretaries, ICSI was mooting an international federation of company secretaries institutes (IFCSI) for developing and promoting the profession of company secretaries internationally. An international convention of these institutes would be held in the country in July to chalk out the course of action, Athawale said.

Press Clipping- Business Line Financial Daily from THE HINDU group of publications Saturday, Apr 10, 2004

'Law tribunal will provide more scope for co secys'



Mr. Mahesh Anant Athavale, President of the Institute of Company Secretaries of India, and Mr P. Jagannathan, Chairman of the Hyderabad chapter, at a meet in Hyderabad on Friday.

— A. Roy Chowdhury

Our Bureau Hyderabad , April 9

THE Institute of Company Secretaries of India (ICSI) hopes that the proposed National Company Law Tribunal (NCLT), expected to replace the Board for Industrial and Financial Reconstruction (BIFR), would open up opportunities for the profession of company secretaries to provide value-added diversified services to the industry. "Apart from expediting the process of winding up of companies and enabling early revival of sick industrial units, the NCLT would also provide major opportunities for the profession of company secretaries," the ICSI President, Mr Mahesh Anant Athavale, told newsmen on Friday. According to him, there were certain legal hurdles before the NCLT which would be cleared in the near future. It would also lead to the concept of private liquidators, which in turn would further boost the profession. Compared to the lengthy process of liquidation through the official liquidator route,

the appointment of private liquidators by the NCLT would expedite the process and benefit the stakeholders of the industrial units under liquidation.

Further, since the remuneration of the private liquidators is linked to the percentage of realisation of liquidation of assets, it would lead to greater professionalisation of the liquidation process, Mr Athavale said. Since international co-operation between all the company secretary institutes is vital in the globalisation era, ICSI has initiated steps to float an International Federation of Company Secretary Institutes (IFCSI) for developing and promoting the profession of company secretaries globally.

The Institute is planning to come out with country-specific short-term courses for its members. These courses would enable the ICSI members to take up practice in several countries, Mr Athavale said. Mr Athavale also said that the institute expects to offer excellent training services to directors of companies on corporate governance. (The SEBI has insisted upon compulsory training of directors on corporate governance.)



ANNOUNCEMENTS:

54 TH BATCH OF ORAL COACHING CLASSES

FOUNDATION - APRIL, 2004 ONWARDS FOR DECEMBER, 2004 EXAMINATION

Evening Batch (06.30 pm to 08.30 pm) Fee : Rs.2,000 Venue: University College for women, Koti, Hyderabad

INTERMEDIATE – APRIL, 2004 ONWARDS FOR DECEMBER, 2004 EXAMINATION

GROUP - 1(Evening Batch) 06.30 pm - 08.30 pm Fee : Rs.2,000 Venue: University College for women, Koti, Hyderabad

GROUP - 2 (Evening Batch) 07.00 am - 09.30 am Fee : Rs.2,000 Venue: Hyderabad Chapter

5TH TRAINING ORIENTATION PROGRAMME (TOP) will be held from 13 June 2004 to 17 June 2004 10.00 am to 05.00 pm – for Intermediate/Final passed students of ICSI Fee : Rs.500/- Venue: Hyderabad Chapter,

CONGRATULATIONS



P V Ratnam, 67, B.Com., SAS, FICWA Dip IBM1401 and Fellow Member of our Institute from Hyderabad has been appointed by Securities and Exchange Board of India (SEBI) as Public Representative Director in HSE Securities Limited, Hyderabad. He has retired from National Mineral Development Corporation Limited as General Manager-Finance. Ratnam has authored 23 Books, contributed several articles published in Professional Journals and National / Regional Newspapers. He is visiting Faculty for JNT University, ICAI, ICWAI, National Institute of Fashion Technology, Bharatiya Vidya Bhavan etc.,



V B Bafna, Fellow Member of our Institute from Hyderabad has been nominated as head of 'Business Consultancy Cell' of Hyderabad Chapter of FICCI Ladies Organisation. (FLO) This cell has been setup in association with the Hanns Seidel Foundation, Germany to empower Women Entrepreneurs. Bafna is a Commerce Graduate from Jodhpur University, Rajasthan and has been a Practising Company Secretary in Hyderabad. He is Company Law consultant to Indian School of Business, Gachibowli, Hyderabad. He is also former President, of Jodhpur Association, in Hyderabad . bafnavk@rediffmail.com

FORTHCOMING EVENT:

23rd Annual General Meeting will be held on Friday, the **30 April, 2004** at 6-30 pm at the Chapter premises. This meeting will be followed by Dinner.



For more info please contact:

Mrs Lavanya Chandra, Chairperson-Training & Placement Committee, Hyderabad Chapter lavanyachandra@rediffmail.com



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Study Circle Meeting 17 March, 2004

M.R.Thiagarajan, Company Secretary, Premier Mills Ltd, Coimbatore gave a lecture on "SICA (Repeal) Act, 2003". In his lecture he detailed the implication of repeal of SICA, scrapping of BIFR & issues relating NCLT.

Professional Development Meeting 24 March, 2004

G.Krishnaswamy, Incharge-FOREX CELL, The Lakshmi Vilas Bank Limited, Coimbatore, gave a lecture on Practical aspects in Foreign Exchange Management who dealt in detail regarding procedural aspects relating to exports documentation with respect to banks & other agencies. Cases were discussed to highlight compliance of various export regulations . More than 30 members attended the programme.

"CORP QUEST – 2004" – 2nd Conference of Student Company Secretaries 28 March, 2004

This day-long student conference which was held at SNR Sons College, Coimbatore as attended by 120 students and 20 members was aimed at providing insight into the emerging trends in various business and corporate legislations for the students and to equip them to face the challenges of the dynamic corporate environment. S. Vishnu Ram, Students Coordinator welcomed the delegates.

The Conference was inaugurated by Dr. Godhana Gandhi, Principal, Government Law College, Coimbatore. In his inaugural address, Gandhi, emphasized the importance of continuous update of changes happening around us and suggested them to inculcate reading habits, which would help them to widen their imagination. Souvenir was released on the occasion of the Conference. A.R. Ramasubramania Raja, Chairman, Coimbatore Chapter of ICSI introduced the theme of the conference.

The students presented technical papers on various subjects. Ms. Nithya, a student presented a technical paper on Financial Products, extensively covering capital market instruments. V. Ram Kumar, Practicing Company Secretary, Coimbatore was the expert moderator for the subject. V. Sujith and Ms. G. Bowthra, students presented a technical paper on Service Tax. They touched upon the theory and practical aspects of Service Tax. K. Ravi, General Manager – Finance & Company Secretary, Roots Industries Ltd., Coimbatore moderated the presentation and also touched upon claiming of credit for the Service Tax suffered by the consumer industries. Ms. R. Uma Maheswari, student presented a paper on Corporate Governance covering compliance



requirement with respect to Listing Agreement and Companies Act. M.R. Thiagarajan, Company Secretary, Premier Mills Ltd., Coimbatore highlighted the evolution of the concept from Sir Cadbury's Committee Report to Narayana Murthy Report on Corporate Governance. Ms. C.S. Poornima, Student presented a paper on Regulatory Mechanism in Capital Markets dealing in detail the role played by various regulators viz, SEBI, RBI and DCA. K.S. Ravichandran, Partner, S. Srinivasan & Co, Practicing Company Secretaries explained the genesis of the capital market from the period of control to self-regulation.

Quiz programme of five rounds was conducted by Govind Joshi, Practicing Company Secretary, Coimbatore. S. Balaji, Prime Coach, Helikx, Salem conducted a session on personality development. V. Selvaraj, Registrar of Companies, Tamilnadu, Coimbatore in his valedictory address highlighted career opportunities available to students in emerging corporate scenario. Selvaraj distributed prizes & certificates for the winners of quiz and active participants. Aravindh, student of ICSI delivered the vote of thanks.



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Joint Meeting with ICAI and ICWAI 6 March, 2004

Madurai Chapter of ICSI in association with Madurai Chapters of ICAI and ICWAI conducted a joint meeting on 'Simplified Exit Scheme' at the premises of ICAI, Madurai Chapter.

G.Jeyaseelan, Chairman, Madurai Chapter of ICAI welcomed the participants. B.Balakrishnan, Chairman, Madurai Chapter of ICSI introduced K.PANDIAN, Registrar of Companies, Chennai who was the Chief Guest.

K.Pandian, RoC Chennai spoke about the Simplified Exit Scheme and explained the provisions with regard to the scheme introduced by the Department of Company Affairs. He also said that companies which had not filed balance sheet and annual return for the previous years can get their names struck off by making a single payment of Rs.2000/- along with necessary indemnity and affidavit. The scheme has been extended upto 31st March 2004, he added. He requested the professionals of all three Institutes to advise their respective clients to avail the facility.

Later S.Ramamoorthy, Chartered Accountant, Madurai spoke about the provisions of Companies (Auditor's Report), Order 2003 and also gave the list of advantages than the provisions of MACARO and also the short comings.

The members interacted with the speakers. The speakers gave necessary clarifications on the query from the audience.

I.Ashok, Secretary, Madurai Chapter of ICWAI proposed vote of thanks.

Constitution of India 13 March, 2004

Madurai Chapter organized a students meeting on this 'at Chapter Office. M.Govindarajan, Secretary of the Chapter welcomed the gathering and introduced the Chief Guest.

S.Santhakumar, Senior Lecturer, Govt. Law College, Madurai was the Chief Guest. In his lucid style, he said Constitution is the sacred document which makes detailed provisions of rights and duties of the citizen of India. The preamble to the Constitution sets out the aims and aspirations of the people of India. It also declared India to be a Sovereign, Socialist, Secular, Democratic Republic, he added.

He also explained the students about Right of equality, Prohibition of discrimination on grounds of religion, Rights relating to freedom of Religion, Ordinance making powers of the President and Governor etc.,

The queries raised by the students were also ably replied by him.

Forthcoming events

23 April, 2004 Joint meeting with Madurai Chapter of ICWAI on Service Tax Smt. MINU PRAMOD, I.R.S. Dy. Commissioner of Central Excise, Madurai I Division, Madurai will be the Chief Guest.

15 May, 2004 28th Foundation Day of the Chapter.



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Service Tax 20 March, 2004

Tiruchirapalli Chapters of The Institute of Cost & Works Accountants of India, Institute of Company Secretaries of India have jointly organized in association with Bharat Heavy Electricals Limited, Tiruchirapalli, a special lecture programme on "Service Tax" at BHEL Seminar Hall. R Thyagarajan, General Manager/Finance, Tiruchirapalli Complex, BHEL delivered the lecture which was well attended by the senior level executives of BHEL and professional members of the Chapters of the Institutes

Thyagarajan stressed the importance of Service Tax legislation as it covers almost all services rendered across the country. He has excellently designed his address in such a way that starting with the evolution of service tax regime in India, various issues concerning the service tax were covered in order to clear the ambiguity with regard to administration and procedural aspects of Service Tax. The e-presentation of the lecture has adopted the FAQ methodology for easy understanding of the otherwise complicated revenue legislation. It enabled intensive interaction by the participants making the programme lively and useful enabling the speaker to share his expertise more effectively.

Thyagarajan opined that the registration procedure for Service Tax is very fast and simple to suit the needs of service providers who are mobilizing revenue from the service tax and vested with the responsibility of collecting the tax from the service receivers and remitting the proceeds to the exchequer. He warned that in the modern economic environment of liberalization, it is the duty to get registered soon after a service is notified for the purpose of service tax, failing which penal provisions will come into play which provide for fine which will be rocketing every day of default. Just as CENVAT or any other VAT legislation, Service Tax also provides for facility to avail credit for service tax paid by the service provider while delivering service to customers. Though the service tax rules and procedures are simple, the legislation is only at its stage of infancy and further modifications are expected on the basis of feedback received from the service sector. The service providers have to file returns every six months within 25 days after the ending of the six months period, on service tax collected and remitted. The rules provide that returns of service tax can be filed in electronic form called e-filing of returns, which is faster and simpler, Thiagarajan explained. Participants evinced keen interest when the speaker touched upon the refund and appeal procedures provided under the rules. Thiagarajan briefly touched upon each type of service falling under the service tax net and explained the method of calculating the value of services to be reckoned for the calculation of service tax. Thiagarajan, concluded his address stating that all services rendered in India irrespective of the nationality of the service receiver will attract service tax while any service rendered outside India will be exempt even if the value is received in India. Earlier, PSM Hameed, Vice Chairman, SIRC of ICWAI welcomed the participants and introduced the speaker. The programme concluded with a vote of thanks by G Jayaraman, Asst. Secretary, Tiruchirapalli Chapter of Cost Accountants.

Newspaper- The Hindu –Clipping 25 March, 2004

Service-providers urged to file returns

By Our Staff Reporter

TIRUCHI, MARCH 24. A lecture on service tax was held under the joint auspices of the Tiruchi chapters of the Institute of Cost and Works Accountants of India, (ICWAI), Institute of Company Secretaries of India and the Bharat Heavy Electricals Limited, here recently.

The General Manager (finance), BHEL, R.Thyagarajan, said that registration for service tax was very simple and it was necessary soon after a service was notified.

Service tax, on the lines of the CENVAT or VAT, facilitated credit for service tax remitted by the service provider.

He said the legislation on service tax was in the infancy stage and it would be modified based on the feedback received from the service sectors.

He urged the service providers to file their returns every six months utilising the e-filing facility.

Participants evinced keen interest when he explained the refund and appeal procedures provided under the rules.

He explained various types of service falling under the service tax net and explained the method of calculating the value of services for assessing the service tax.

Mr. Thyagarajan said all services rendered in India irrespective of nationality of the service receiver would attract service tax, while any service rendered outside India would be exempt even if the value was received within the country.

The Vice Chairman, Southern India Regional Council of ICWAI, P. S. M. Hameed and the Assistant Secretary, Tiruchi Chapter of the Cost Accountants, G.Jayaraman, spoke.



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SIMPLIFIED EXIT SCHEME-2003 26 March 2004

Visakhapatnam Chapter of SIRC of ICSI jointly with Visakhapatnam Branch of Institute of Chartered Accountants of India have organised at 'ICAI Bhavan' an interactive meeting with Registrar of Companies, Andhra Pradesh, Hyderabad



N.S.Ponnunambi, Registrar of Companies along with SIRC Member S.V.Surayanarayana has visited Visakhapatnam on 26th March 2004. Our Members K.M.A.Narayana Swamy, Company Secretary and P Mohan Rao, Asst General Manager (Company Affairs) of Rashtriya Ispat Nigam Limited (Vizag Steel Plant), have arranged a meeting with B K Panda, Chairman cum Managing Director Rashtriya Ispat Nigam Limited (Vizag Steel Plant) in which S V Suryanarayana, Member SIRC explained about ICSI and the role of ROC in Andhra Pradesh. A guided tour of the Vizag Steel Plant was arranged for the dignitaries. The dignitaries had also visited the Chapter premises in Visakhapatnam

During the meeting M.Chakrapani, Chairman of Visakhapatnam Chapter conducted the proceedings while V.Chandrasekhar, Chairman of ICAI Branch made the opening remarks. During his address Ponnunambi, the ROC stressed the importance of the defunct companies to close down their units, and explained the procedural aspects of the 'Simplified Exit Scheme'. He further clarified on each and every item of requirements for applying under the scheme. Many of the professionals who attended this meeting have sought further clarifications on the matters and Ponnunambi has suitably replied to the queries raised by them. V.Parathpara Rao, Vice-Chairman of the Chapter of ICSI, proposed the vote of thanks. The meeting was well attended by both Members of ICSI and ICAI. The print media has given a wide coverage about this meeting.





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COMPANY SECRETARIES BENEVOLENT FUND – PROVIDES CARE & CONCERN

There is a saying that “nothing is certain in this world except two things - Death and taxes. It is also a fact that everybody has to experience the exigencies and uncertainties of life. Life Insurance policy and Medi-claim policy, are the few that come to our mind when we think ourselves to get secured in the life. Being a Member of ICSI, we do have one more option to secure our future.

Our Institute of Company Secretaries of India [ICSI] as a part of its social responsibility, has established the Company Secretaries Benevolent Fund (CSBF) in the year 1976 to create big security umbrella to derive comfort and Security exclusively for the benefit of its Members & their families. CSBF is a body registered with the Registrar of Societies, New Delhi. This fund is managed by a Committee that consist of 12 members while President, Vice-President and Secretary of the ICSI are ex-officio office bearers of this fund.

The object of the Company Secretaries Benevolent Fund is to provide assistance for education or medical or for any other similar purpose in deserving cases to any of the CSBF Members and their families. Every Member of the Fund upto the age of 60 years, the Group Life Insurance Policy for a sum of Rs 50,000/- is covered.

In order to become Member of CSBF, you need to fill Form A as enclosed and pay a small amount of Rs. 1,500/- as a one time contribution for your life to the Fund. If you can donate any amount more than this is also encouraged. Any contribution by you to this Fund is also a tax saving for you as your contribution is entitled for the deduction under Section 80 G of the Income Tax Act, 1961. You can deposit your application Form together with your contribution either in cash or Cheque or DD at any Chapter office of ICSI or Southern India Regional Office in Chennai or send directly to ICSI Head office at New Delhi

I strongly feel that a time has come when each one of us should become a Member of the CSBF and even after becoming Member of CSBF, we must contribute voluntarily towards this fund, so that a huge corpus is created which will go a long way in helping our fellow Members and their families.

It is very disheartening to note that despite this noble objective with which this Company Secretaries Benevolent Fund had been created long time back, about 4,600 persons have only become Members of this fund out of more than 17,000 Members, of our ICSI ‘Parivar”. That is why, will you not like to be a part of this noble mission of ICSI ?. I am sure you will. I look forward to see your name published in the forthcoming issue of ICSI-Chartered Secretary Journal on your getting enrolled as Life Member of Company Secretaries Benevolent Fund.

Lalit Mohan Chandna,

LM No: 1247 of Company Secretaries Benevolent Fund

Former Chairman Hyderabad Chapter of ICSI.

Cell : 040-56271152 E-mail : lmcins@yahoo.co.in



COMPANY SECRETARIES BENEVOLENT FUND

FORM "A"

The Secretary & Treasurer
Company Secretaries Benevolent Fund
C/o The Institute of Company Secretaries of India
' ICSI House' , 22, Institutional Area, Lodi Road,
New Delhi - 110 003.

Dear Sir,

I hereby apply for admission as a subscriber of the Company Secretaries Benevolent Fund. I am remitting herewith Rs.1,500. (Rupees One Thousand Five Hundred) towards my subscription as a Life Member. I have read the Bye-Laws of the Fund and I agree to abide by them and also by the Bye-Laws that may be made hereafter. I give below the necessary particulars:

1. Name if full : _____
2. Address for Communication : _____

3. (a) Membership No.FCS/ACS _____
(b) Date of enrolment _____
4. Date of Birth _____
5. Name(s) of dependents and relations _____

Sl. No.	Name(s)	Age	Relation to subscriber
1			
2			
3			
4			
5			

Date -----

Yours faithfully

Place-----

(Signature of the Member)

DECLARATION

I hereby advise that the contribution of Rs.1,500. made by me to the Company Secretaries Benevolent Fund should be added to the Corpus of the Fund during this year.

The requisite self health status declaration is given as per the annexure

Signature _____

Name _____

Date: _____

Mem. No. FCS/ACS _____



COMPANY SECRETARIES BENEVOLENT FUND
ANNEXURE

**(Required to be lodged with Life Insurance Corporation
of India under the Group Life Insurance Scheme)**

Name of the Scheme : Group Life Insurance

Master Policy No. : GI-303395

Name of the Member _____

Date of Birth _____

Occupation _____

Date of entry into the scheme _____

Are you in good health _____

Name and address of the beneficiary to whom the money should be paid, in case of
unfortunate death :

Name _____

Address _____

I declare that above information is true and correct to the best of my knowledge

Dated at _____ the _____ day of _____ 200_____

(Signature of the Member)

FCS/ACS No. _____

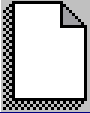




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