Members & Students meet at Kanchipuram:
ICAI President CA. Prafulla P. Chhajed; ICAI Vice-President CA. Atul Kumar Gupta and Central Council Members CA. P. Rajendra Kumar, CA. Chandrashekar V. Chitale with members and students.

Independence Day Celebrations at WIRC, Mumbai:
ICAI President CA. Prafulla P. Chhajed, Vice Chairman Board of Studies CA. Durgesh Kabra and WIRC Chairperson CA. Priti Savla with students

CA Students' Conference Ghaziabad:
ICAI Vice President CA Atul Gupta lighting the lamp with Parliamentarian Gen. V.K. Singh (Guest of Honour), Chairman, Ghaziabad branch of CIRC CA. Manoj Singh and Vice Chairman Ghaziabad branch of CIRC CA. Praveen Singhal

CA Students' Conference Kolkata:
ICAI Vice President CA Atul Gupta lighting the Inaugural lamp with IPS CA (Dr.) Rajesh Kumar, Vice Chairman BOS CA. Durgesh Kabra, Central Council Members CA. Sushil Kumar Goyal, CA. Aniket Talati, CA. CA (Dr.) Debashis Mitra; Chairman, EIRC of ICAI CA. Sumit Binani, Vice Chairman, EICASA CA. Debraj Das and members of EIRC of ICAI
My Dear Students,

Before anything else, I would like to congratulate all the successful students of May 2019 CA Foundation, IPC/Intermediate and CA Final examinations. Your hard work and earnest efforts have got you through and you deserve all the appreciation. For those who could not make it this time, remember; failure is simply the opportunity to begin again, this time more intelligently with a diligent plan, and success is just a step away.

Welcome to the Distinguished Profession

Those who have qualified the Final examinations, the last step of the course with their assiduous efforts, I welcome you to the profession that is respected worldwide for its integrity and transparency. It surely evokes a great sense of accomplishment being proud members of the venerable fraternity of Chartered Accountants. You must now prepare for the giant leap from being a committed student to a competent, conscientious and committed professional. As the placement process begins, you must critically analyse your preparedness and what your communication and interpersonal skills to enhance your employability.

Those of you who have qualified CA IPC/Intermediate must now focus on the next rung of the ladder - Practical Training and CA-Final. It is important to manage your time optimally, judiciously dividing it between articleshop and studies for a balanced approach in learning; for academic knowledge when combined with practical exposure is what makes one a thorough professional in this field.

I also amably welcome all those who have qualified the CA Foundation exam to the CA students’ fraternity. I convey my best wishes for your forthcoming academic pursuits and hope that you all will ensure a bright future for yourself in this esteemed profession with your dedication.

Teachers’ Day Greetings

I convey my greetings to all the students and members on the auspicious occasion of Teacher’s Day, observed on 5th September every year in the memory of birthday of our past President Dr. Sarvepalli Radhakrishnan, a renowned scholar, noted educationist, a true statesman and above all a devoted teacher. On this occasion, Board of Studies (BoS) is organising a Webcast which will be followed by Essay and Slogan Competition. I invite everyone to view the webcast and partake in the competition to celebrate this special day.

During the three-year period of articleshop, your Principal is your teacher, Guru, coach, mentor and guide. He teaches you not conventionally but through practical demonstration and delegation. As a trainer, he teaches you how to apply theoretical concepts in practice and instils life skills such as discipline, time management, personal organization and methods to improve efficiency and enhance productivity. He is an important factor in shaping your future, both as a person and as a professional.

On Teachers’ Day, you must take your Principal’s blessings and express your sincere gratitude towards him for guiding you and shaping your personality.

BOS: Your Resource Guru

BOS of ICAI is mindful of your learning needs. We at ICAI work tirelessly towards students’ welfare and well-being, bringing low cost initiatives for you so as to clinch your learning requirements.

With a view to strengthen the knowledge delivery mechanism at affordable cost, through LVC (Live Virtual Classes), Virtual Revision Classes for November 2019 examination comprising short term (2-5 day) intensive live classes for Intermediate and Final course students are being organised in the current month. I am hopeful that this initiative will attract huge support from the entire student fraternity. These classes can be viewed from any location and on any platform including mobiles, laptops and desktops rendering complete accessibility and agility in terms of knowledge propagation and delivery. These classes are free of cost for those of you who have already registered for LVC and at a nominal cost for others. For details visit the Link: www.icai.org/bsolvc; and for any queries, mail at: virtualclasses@icai.in

I am optimistic that you will make the most of this knowledge resource to supplement your learning.

Campus Placements

Next round of Campus Placement drive for newly qualified CAs is being organized at various cities across the nation between September 19th and October 25th, 2019. For complete details, you may refer website https://cmib.icai.org/. I exhort you, all the eligible students, to participate in this initiative and wish you all the very best. It is a wonderful platform to leverage your capability and competence offering unique opportunities for freshly qualified CAs to fulfill professional aspirations and give their career a head start.

As a regular feature, this issue includes a 20-page capsule comprising relevant concepts and pertinent topics in a lucid and succinct manner to help you revise the subject for exams.

This issue also comprises a special feature on “How to face CA Examinations” for our students to provide tips regarding time management, staying calm and composed during the exam as well as subject specific information such as scope of syllabus, guidance for preparation and presentation in the examination.

Irrespective of the career path you choose, you will have to exhibit utmost integrity, sincerity and thorough professionalism to be able to succeed in your endeavours. Remember- Success is simple to achieve; do what is right, the right way at the right time.
Dear Students,

I wish to convey my heartiest compliments to our students who have achieved success in the May 2019 Final, Intermediate and Foundation examinations.

For those of you who could not attain success this time; I would advise not to feel disappointed and disheartened. Rather, build your strong determination again and do not allow any negative emotions or thoughts to suppress it. Introspect and re-design your strategy to leverage your strengths. Stay positive, persistent and focussed and success will eventually follow. Remember that “Success is no accident. It is the hard work, perseverance, learning, studying, sacrifice and most of all, love of what you are doing.”

Gratitude towards teachers

It gives me immense pleasure to felicitate and greet you all on the auspicious occasion of Teachers’ Day celebrated on 5th September every year to commemorate the second President of India- Bharat Ratna Dr. Sarvepalli Radhakrishnan – a renowned scholar, well-known diplomat, philospher and above all a prodigious teacher. The role of teachers towards the nation building can never be over emphasized. Teachers contribute towards the creation of a prosperous nation by helping in building the fortune of young learners. They impart the traits of truth, integrity, sincerity and compassion in their students’ attitude and behaviour towards others thus carving their personalities. In Indian culture, teachers have been given a pedestal even above God.In praise of teachers’ fraternity, Dr. A.P.J.Abdul Kalam said, “The purpose of education is to make good human beings with skill and expertise... Enlightened human beings can be created by teachers”.

Chartered Accountancy course through its blend of education and practical training offers umpteen opportunities to learn and develop. Your principal is your guide and mentor who is there to handhold you through the course. The professional learning can be improved by keeping a watch on the things around you, particularly those related to business and economy. They may not necessarily have immediate implications on your examinations, but will certainly help you to learn better in professional life.

Commemorating the occasion, BoS is organizing a Webcast from Head Office, New Delhi for students and members based on the theme “My Teacher-Torch Bearer of my life”, followed by an Essay and Slogan writing Competition for you, our students. You must view the webcast and avidly partake in the competitions.

Upcoming BoS initiatives

Another batch of Live Virtual Classes for our CA Intermediate students preparing for the May 2020 examination is being launched in the current month. I earnestly exhort you to attend these classes and benefit from the extensive knowledge and rich experience of the expert faculty.

Revision Classes

In an endeavour to further bolster the LVC initiative and widen our student base, BoS is organizing Revision Classes. These classes are being conducted for you, our students, at the Intermediate and Final levels to provide an impetus to your preparation for the upcoming November 2019 examination. You can access complete details at the Link: https://www.icai.org/post.html?post_id=15826

Four Weeks Residential Programme

With a solemn intent to skill up our students for a challenging career, this programme is being organized on Professional Skills Development for male and female student/member participants from September 4 to October 1, 2019 at Centre of Excellence, Jaipur and from September 19 to Oct 16, 2019 at Centre of Excellence, Hyderabad respectively. Further information is available at the Link: https://resource.cdn.icai.org/55960bos45364main.pdf.

Certificates Printing by Students for OC/ITT/MCS courses

You can now print your certificates from your dashboard. Certificate printing option has been enabled at the student login in the online registration portal for OC/ITT/MCS courses.

As part of the special feature, the current issue includes a Capsule on CA Intermediate Company Law illustrating important concepts, summarized duly for revision. Another highlight of the issue is a feature on “How to face CA Examinations” for the CA Foundation, Intermediate and Final levels. It provides a comprehensive list of generic and specific tips and cues for all subjects to guide you for exam preparation and presentation.

I exhort you all to enthusiastically participate in the aforementioned BoS initiatives to enrich your knowledge and enhance your skills eventually contributing to your holistic development. I am sure that you shall optimally utilize the BoS knowledge resources to gear up your preparation for the upcoming examinations.

Remember: Patience, Persistence and Perspiration is an unbeatable combination for success!

All the Best!

CA. ATUL K. GUPTA
VICE PRESIDENT, ICAI, NEW DELHI
Dear Students,

My heartfelt congratulations to all our students having qualified the May 2019 CA Foundation, Intermediate and Final exams. All of you, who have qualified CA Foundation are welcome to the CA students fraternity and I extend my best wishes for your future endeavours as you embark upon a remarkable academic journey ahead. Those of you who have passed the CA Intermediate exam should look forward to complete ICTSS, subsequently joining articleship at the earliest. I extend a warm welcome to all of you who have qualified the CA Final examination to the esteemed CA members fraternity and I extend my best wishes for your future endeavours as you embark upon a remarkable academic journey ahead. Those of you who have passed the CA Final examination to the esteemed CA members fraternity are should look forward to a wonderful career ahead. 

The current issue includes:

- Revision Classes: In an attempt to further consolidate our knowledge propagation and delivery system and broaden our outreach amongst our student fraternity, the BOS is organizing Revision Classes from September 3, 2019. These are short term (2-5 days) intensive classes for you, our students of CA Intermediate and Final students for the forthcoming November 2019 CA examination. The classes can be viewed from any location and at any platform i.e. desktops, laptops, smart phones or 1-pads, facilitating complete mobility in learning. All our students already registered for Live Virtual Classes can view these classes free of cost and others need only pay a nominal amount. You can access complete details at the Link: https://resource.cdn.icai.org/55960bos45364main.pdf. BOS is organizing another batch for our male student/member participants from September 4 to October 1, 2019 at Centre of Excellence, Jaipur for our male student/member participants. Details can be accessed at the Link: https://resource.cdn.icai.org/55960bos45364main.pdf. BOS is organizing another batch for our female student/member participants from September 19 to Oct 16, 2019 at Centre of Excellence, Hyderabad. The details are included in this issue. This programme comprises a unique blend of technical topics touching upon thrust areas merged with pertinent topics on skill development such as Project Preparation and Presentation Skills, Building the Team Spirit, Group Discussions and Facing the Interview. It attempts to provide comprehensive training and extensive learning opportunity for the participants, looking at honing their communication, presentation and articulation skills to be industry ready.

- Certificates Printing by Students for OC/ITT/MCS courses

In order to make the portal more student friendly and to save precious time, certificate printing option has been enabled at the student login in the online registration portal for OC/ITT/MCS courses. You can now print your certificates from your dashboard.

- Capsule on CA Intermediate Company Law

Please refer to the resource.cdn.icai.org/54948bosfaq-mcq.pdf for students and members based on the theme "My Teacher- Torch bearer of my life", which will be followed by an Essay and Slogan writing Competition. You must view the webcast and enthusiastically take part in the competitions to celebrate the big day.

Education is imperative for any society to grow and educating the future generation is the greatest service rendered by the teachers towards building a truly civic and progressive society. Likewise, our Principal members train and guide you, their student articles by imparting practical knowledge and vital life skills such as communication, articulation, presentation and interpersonal skills. They enable you to transform into confident, capable and responsible professionals as well as citizens thus help in building a strong nation of conscientious individuals. They are your role models as they not only motivate you to learn and acquire knowledge but also instill a strong ambition, inspiring you to consistently work towards realizing your goals and aspirations.

The current issue includes:

- Capsule on CA Intermediate Company Law

involving important concepts complete with elaborate discussions and facing the interview. It attempts to provide comprehensive training and intensive classes for you, our students of CA Intermediate and Final students for the forthcoming November 2019 CA examination. The classes can be viewed from any location and at any platform i.e. desktops, laptops, smart phones or 1-pads, facilitating complete mobility in learning. All our students already registered for Live Virtual Classes can view these classes free of cost and others need only pay a nominal amount. You can access complete details at the Link: https://resource.cdn.icai.org/55960bos45364main.pdf. BOS is organizing another batch for our male student/member participants from September 4 to October 1, 2019 at Centre of Excellence, Jaipur for our male student/member participants. Details can be accessed at the Link: https://resource.cdn.icai.org/55960bos45364main.pdf. BOS is organizing another batch for our female student/member participants from September 19 to October 16, 2019 at Centre of Excellence, Hyderabad. The details are included in this issue. This programme comprises a unique blend of technical topics touching upon thrust areas merged with pertinent topics on skill development such as Project Preparation and Presentation Skills, Building the Team Spirit, Group Discussions and Facing the Interview. It attempts to provide comprehensive training and extensive learning opportunity for the participants, looking at honing their communication, presentation and articulation skills to be industry ready.

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In order to make the portal more student friendly and to save precious time, certificate printing option has been enabled at the student login in the online registration portal for OC/ITT/MCS courses. You can now print your certificates from your dashboard.
As students, you must develop your soft skills and enrich your knowledge by leveraging learning opportunities to stay ahead of the learning curve.

**As noted educational reformist John Dewey puts it,**

*The interaction of knowledge and skills with experience is the key to learning.*

All the Best,

CA. KEMISHA SONI  
CHAIRPERSON, BOARD OF STUDIES, ICAI
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The Institute of Chartered Accountants of India, ICAI Bhawan, A-29, Sector-62, Noida-201 309.
Phone : 0120-3045907

HEAD OFFICE
The Institute of Chartered Accountants of India, ICAI Bhawan, Indraprastha Marg, New Delhi-110 104.

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SWACHH BHARAT - A STEP TOWARDS CLEANLINESS

ANNUAL SUBSCRIPTION RATES

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Correspondence with regard to subscription, advertising and writing articles
Email: writesj@icai.in

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DISCLAIMER: The ICAI is not in any way responsible for the result of any action taken on the basis of the advertisement published in the Journal.
At the Intermediate level, the Company Law portion of the subject “Corporate and Other Laws” largely involves knowledge and comprehension, analysis and application of provisions of the Companies Act, 2013 to solve simple situation based and application-oriented issues. The subject is very dynamic on account of the large number of amendments/ circulars/ notification as issued by the Ministry of Corporate Affairs.

Significant provisions from Section 1 to Section 122 of the Companies Act, 2013 are covered here. Remaining sections (123 to 148) will be covered in the forthcoming issue of Students’ Journal. You are advised to read and understand the July, 2017 edition of the Study Material and relevant RTP for a thorough understanding of the relevant provisions of Companies Act, 2013, to hone your application skills. This capsule on Intermediate Paper 2: Corporate and Other Laws is intended to assist you in the process of revision of concepts discussed in the Study Material.

### Title
Companies Act, 2013

### Extent
Whole of India

### Commencement
Section 1 came into force at once and the remaining provisions on different dates through Notifications.

### Application
1. Companies
2. Insurance companies
3. Banking companies
4. Companies producing /supplying electricity
5. Company regulated by special Act
6. Entities as notified by Central Government

## TYPES OF COMPANIES

### What is a Company:
Company means a company incorporated under this Act or under any previous Company Law [Section 2(20)].

A company is an incorporated association, which is an artificial person created by law, having a separate entity, with a perpetual succession.

### TYPES OF COMPANIES

1. **On the basis of liability**
   - **Company Limited by shares** [Section 2(22)]
     - Liability of the members of a company is limited by its Memorandum of Association (MOA) to the amount (if any) unpaid on the shares held by them
   - **Company Limited by Guarantee** [Section 2(21)]
     - Liability of its members is limited by the memorandum to such amount as the members may respectively undertake to contribute to the assets of the company in the event of its being wound up
     - Members cannot be called upon to contribute beyond that stipulated sum
   - **Unlimited Company** [Section 2(92)]
     - No limit on the liability of members
     - The liability ceases when he ceases to be a member

2. **On the basis of members**
   - **One Person company (OPC)** [Section 2(62)]
     - Only one person as member.
     - Minimum paid up capital – no limit prescribed
     - The MOA shall indicate the name of the other person (nominee), who shall, in the event of the subscriber's death or his incapacity to contract, become the member of the company
     - The member of OPC may at any time change the name of nominee by giving notice to the company and the company shall intimate the same to the Registrar
     - No person shall be eligible to incorporate more than one OPC
     - No minor shall become member of the OPC
     - Such Company cannot be incorporated or converted into a company under section 8 of the Act. Though it may be converted to private or public companies in certain cases
     - Such Company cannot carry out NBFC activities including investment in securities of any body corporate
     - Here, the member can be the sole member and director
   - **Private Company** [Section 2(68)]
     - No minimum paid-up capital requirement
     - Minimum number of members – 2 (except if private company is an OPC, where it will be 1)
     - Maximum number of members – 200, excluding present employee-cum-members and erstwhile employee-cum-members
     - Right to transfer shares restricted
     - Prohibition on invitation to subscribe to securities of the company
     - Small company is a private company
     - OPC can be formed only as a private company
   - **Public Company** [Section 2(71)]
     - Is not a private company (Articles do not have the restricting clauses).
     - Shares freely transferable
     - No minimum paid up capital requirement
     - Minimum number of members – 7
     - Maximum numbers of members – No limit
     - Subsidiary of a public company is deemed to be a public company
### 3. On the basis of control

**Holding and Subsidiary company**

**Holding company [Section 2(46)]**: Holding company, in relation to one or more other companies, means a company of which such companies are subsidiary companies.

**Subsidiary company [Section 2(87)]**: means a company in which the holding company—
- controls the composition of the Board of Directors; or
- exercises or controls more than one-half of the total share capital either at its own or together with one or more of its subsidiary companies.

However, prescribed class or classes of holding companies shall not have layers of subsidiaries beyond such numbers as may be prescribed.

**Associate Company [Section 2(6)]**

In relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

"Significant influence" means control of at least 20% of total voting power, or control of or participation in business decisions under an agreement.

"Joint venture" means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

"Total voting power", in relation to any matter, means the total number of votes which may be cast in regard to that matter on a poll at a meeting of a company if all the members thereof or their proxies having a right to vote on that matter are present at the meeting and cast their votes.

### 4. On the basis of access to capital

**Listed company [Section 2(52)]**

Which has any of its securities listed on any recognised stock exchange

**Unlisted company** - company other than listed company

### 5. Other companies

**Government company (GC) [Section 2(45)]**

At least 51% of the paid up share capital is held by-

- The Central Government (CG), or
- Any State Govt./s (SG), or
- Partly by CG and partly by one or more SG

Includes a company which is a subsidiary company of such Government company.

### Small Company [Section 2(85)]

- A private company
- Paid up capital – not more than ₹ 50 lakhs or such higher amount as may be prescribed which shall not be more than 10 crore rupees; **and**
  - Turnover (as per P&L A/cc of immediate preceding FY) – not more than ₹ 2 crores or such higher amount as may be prescribed which shall not be more than 100 crore rupees.
- **Should not be** – Section 8 company
  - Holding or a Subsidiary company
  - a company or body corporate governed by any special Act

### Foreign company [Section 2(42)]

Any company or body corporate incorporated outside India which—
- has a place of business in India whether by itself or through an agent, physically or through electronic mode; and
- conducts any business activity in India in any other manner

### Formation of companies with charitable objects etc. [Section 8]

- Formed for the promotion of commerce, art, science, religion, charity, protection of environment, sports, etc.
- Uses its profits for the promotion of the objective for which formed
- Does not declare dividend to members
- Operates under a special licence from Central Government
- Need not use the word Ltd./ Pvt. Ltd. in its name and adopt a more suitable name such as club, chambers of commerce etc.
- Enjoy same privileges and obligations as of a limited company
- Licence revoked if conditions contravened
- Can call its general meeting by giving a clear 14 days notice instead of 21 days
- Requirement of minimum number of directors, independent directors etc. does not apply
I. MEMORANDUM OF ASSOCIATION (MOA)

NAME CLAUSE
- Name with which Co. is registered

DOMICILE CLAUSE
- Specifies the state where Registered Office is situated

OBJECT CLAUSE
- Contains object for which Co. is formed
- Enables shareholders, creditors & others dealing with Co. to know the scope of work Co. can undertake
- Any Act beyond specified in Object Clause is Ultra Vires, hence Void

LIABILITY CLAUSE/CAPITAL CLAUSE
- Co. limited by Share: Liability of members is limited up to unpaid amt of shares
- Co. limited by guarantee: Specifies the amt each member undertake to contribute
- Co. having share capital: Amt of share capital with which Co. is to be registered, No. of shares each subscriber to MOA intends to take
- OPC: Name of person who in the event of death of subscriber, shall become the member of the Co.

Alteration: CG approval necessary when change from one state to another, Registrar will issue fresh certificate of incorporation indicating the alteration

Alteration: Special Resolution (SR) + Approval of CG
New certificate of Incorporation will be issued

Alteration: SR through postal ballot is to be passed + Publish in Newspaper+ Give exit opportunity to dissenting shareholders (in case of Co. which raised money through prospectus+ money is un-utilised)

Alteration: In case of Co. limited by guarantee and not having share capital, intending to give any person a right to participate in divisible profits otherwise than as member, shall be void

Alteration: Sec 7(1)(a) specifies that MOA & AOA duly signed by all subscribers to the MOA, be filed with the Registrar
II. ARTICLES OF ASSOCIATION (AOA)

Contain the regulations for the management of Co.

ALTERATION OF AOA

(i) Alteration is effected by SR

(ii) Alteration of AOA may include the Conversion of Pvt Co. to Public Co. and Vice versa. However, when Public Co. is converted into Pvt. Co., approval of CG is necessary.

(iii) Alteration of AOA+ Approval of CG (if any) to be filed with ROC within 15 days

(iv) Alterations once registered will be valid as if it were originally contained in AOA

III. STEPS FOR INCORPORATION OF COMPANY

1. Reservation of name by filing e-application
2. Drafting & signing of MOA & AOA and its submission to ROC. These documents have to be e-filed and e-stamped
3. Consent of persons nominated as directors to act as directors to be submitted electronically
4. Submission of ‘statutory declaration of compliance’ and other declarations
5. Pay fees
6. Obtain certificate of incorporation digitally signed by ROC
7. File declaration about address of Registered office

Note: New requirement of submitting declaration that ‘all subscribers have paid the value of shares agreed to be taken by him’ and ‘verification of Registered office has been filed’ has been inserted vide section 10A. This requirement is needed to be complied with before the commencement of business.

IV. COMPANY TO MAINTAIN MINIMUM NUMBER OF MEMBERS [Section 3A]

No. of members has reduced below 7 (Public Co.)/ 2 (Private Co.)

Yes

Co. carried on business with such reduced number for more than 6 months

Co. increased the no. of members within 6 months period

No Further Action

No

No Further Action

every person who is a member of the Co. during these 6 and 6+ months and knows that Co. is carrying on business with than 7/2 members, shall be severally liable for payment of whole debts of the Co. contracted after 6 months, and may be severally sued therefore

V. COMMENCEMENT OF BUSINESS ETC [Section 10 A]

Co. incorporated after the commencement of the Companies (Amendment) Act, 2019 + having a share capital shall not commence any business or exercise any borrowing powers unless—

1. Declaration is filed by director
   - within 180 days of the date of incorporation with the Registrar
   - that every subscriber to the memorandum has paid the value of the shares agreed to be taken by him on the date of making of such declaration

2. The Co. has filed with the Registrar a verification of its registered office

3. If no declaration has been filed with the Registrar within a period of said 180 days and the Registrar has reasonable cause to believe that the Co. is not carrying on any business or operations,
   - Registrar may initiate action for the removal of the name of Co. from the register of companies under Chapter XVIII.
VI. REGISTERED OFFICE (RO) OF COMPANY [Section 12]

1. **Need for RO**
   - It is a physical office, capable of receiving & acknowledging all communication and notices.
   - Domicile & nationality of Co. is determined by the place of RO

2. **Time Limit**
   - A Co. within 30 days of its incorporation and at all times thereafter, have RO

3. **Verification of RO**
   - Within 30 days of incorporation furnish to ROC verification of RO

4. **Labeling of company:** Every company shall—
   - Paint/ affix its name, address of RO on the outside of every office / place of business, in a conspicuous position, in legible letters, and if the characters employed are not those of the language/s in general use in that locality, then also in the characters of that language/s.
   - have its name engraved in legible characters on its seal, if any;
   - get its name, address of RO and the CIN along with Ph no., fax no., if any, e-mail and website addresses, if any, printed in all its business letters, billheads, letter papers and in all its notices and other official publications; and
   - have its name printed on hundies, promissory notes, bills of exchange and other prescribed documents.

5. **Name change by the company during the last two years**
   - Co. shall paint or affix or print, along with its name, the former name or names so changed during the last two years.

6. **In case of OPC**
   - The words “One Person Company” shall be mentioned in brackets below the name of such company, wherever its name is printed, affixed or engraved.

VII. SUBSIDIARY COMPANY NOT TO HOLD SHARES IN ITS HOLDING COMPANY [Section 19]

1. **No company shall, hold any shares in its holding company**
   - either by itself or
   - through its nominees

2. **No holding company shall allot or transfer its shares to any of its subsidiary companies**
   - Such allotment or transfer of shares to its subsidiary company shall be void
2. Exceptions to point (1)

where the subsidiary company holds such shares as the **legal representative** of a deceased member of the holding company; or

where the subsidiary company holds such shares as a trustee; or

where the subsidiary company is a shareholder even **before it became a subsidiary** company of the holding company:

---

**VIII. AUTHENTICATION OF DOCUMENTS, PROCEEDINGS AND CONTRACTS [Section 21]**

**Authentication of documents, proceedings and contracts**

As per Sec.21 these may be signed by any "key managerial personnel" or an officer or employee of the company duly authorised by the Board in this behalf.

**ISSUE OF SECURITIES**

I. Public Co.

- Prospectus/ Public Offer
- Initial Public Offer (IPO)
- Private Placement
- Further Public Offer (FPO)
- Right Issue
- Offer for Sale of Securities (OFS)
- Bonus Issue

II. Private Co.

- Private Placement
- Right Issue
- Bonus Issue

---

II. PROSPECTUS

(1) WHAT IS PROSPECTUS?

Document described or issued as a prospectus

- **Prospectus**
  - for subscription of any securities of body corporate
  - Includes red herring prospectus
  - Includes notice, circular, advertisement or other document inviting offers from the public
  - Includes shelf prospectus
2. CONTENTS OF PROSPECTUS [Section 26]

**CONTENTS OF PROSPECTUS**

**DATED**
(Date of Publication)

Signed by: Directors/ Proposed Director/ Attorney of director

Financial Info
(as specified by SEBI and CG)

Declaration
(1) Regarding compliance of Companies Act, 2013
(2) Nothing in prospectus is contrary to CA, 2013, SEBI Act, 1992 & SCRA, 1956.

**EXPERT REPORT**
(to be given only when expert is)

(1) Not engaged/ interested in formation/ promotion of Co.
(2) Expert has not withdrawn the consent
(3) Experts gives the consent in writing

**COVER PAGE OF PROSPECTUS**

State that the copy has been delivered to ROC for filing

Required documents are attached to such copy delivered to ROC

3) PROCESS FOR VARIATION IN TERMS OF CONTRACT OF PROSPECTUS [Section 27]

SR + Publish in newspaper (including justification for such variation) + Give Exit offer to Dissenting shareholders

(4) PENALTY FOR CONTRAVENTION OF SECTION 26

Contravention of Section 26

Company

Any person knowingly a party to issue of prospectus

Fine (₹50,000 - ₹3 lacs)

Fine (₹50,000 - ₹3 lacs), or

Imprisonment (up to 3 years), or

Both fine and imprisonment

(5) SHELF PROSPECTUS, RED HERRING PROSPECTUS AND ABRIDGED PROSPECTUS

**SHELF PROSPECTUS**
prospectus in respect of which the securities or class of securities are issued for subscription in one or more issues over a certain period without the issue of a further prospectus

**RED HERRING PROSPECTUS**
prospectus which does not include complete particulars of the quantum or price of the securities included therein.

**ABRIDGED PROSPECTUS**
a memorandum containing such salient features of a prospectus as may be specified by the SEBI by making regulations in this behalf.
III. ALLOTMENT OF SECURITIES [Section 39]

<table>
<thead>
<tr>
<th>Allotment of Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum amount subscribed, and application money has been paid and received by the company</td>
</tr>
</tbody>
</table>

Minimum amount not subscribed and application money not received:

- within 30 days from date of issue of prospectus, or
- Such other period as specified by SEBI

Amount received shall be returned within 15 days from the closure of issue.

Where company makes an allotment of securities:

shall file a return of allotment with the Registrar

In case of default:

Company shall pay penalty of ₹1,000 for each day during which such default continues, or ₹1 lac whichever is less.

IV. LIABILITY IN CASE OF MIS-STATEMENTS IN PROSPECTUS

**Civil Liability**

- Loss or damage is an essential condition
- Civil Procedure Code, 1908 applicable
- Offence against the counterparty

**Criminal Liability**

- Mens rea (guilty mind) is an essential condition
- Criminal Procedure Code, 1973 applicable
- Offence is regarded committed against the state

**Liability for Misstatement**

- Criminal Liability
- Civil Liability

   - Every person who authorised prospectus
   - Punishable U/s 447

   - Defenses
     - Reasonable ground to believe
     - withdrew consent to be director

   - Civil Liability
     - Company, director, Proposed director, Promoter, Expert, one who authorised
     - Pay compensation to Investors

   - Defenses
     - Believed on Consent u/s 26(5)
     - Issued without his Knowledge, Public Notice

   - Immaterial

V. PRIVATE PLACEMENT

1. **Private Placement**

   A private placement is a way of raising capital that involves the sale of securities to a relatively small number of select investors.

   A private placement is different from a public issue in which securities are made available for sale on the open market to any type of investor.

2. **PRIVATE PLACEMENT [Section 42]**

   - any offer or invitation to subscribe or issue of securities
   - to a select group of persons by a company (other than by way of public offer)
   - through private placement offer-cum-application

   **To whom can the private placement be made?**

   - only to a select group of persons
   - identified by the Board ("Identified persons")

   **Maximum No. of persons to whom offer can be made**

   - not more than 200 in the aggregate in a financial year

   **Exclusions from the list of 200 members**

   - qualified institutional buyers, or
   - employees of the company under a scheme of employees stock option [Sec 62(1)(b)]

   **Application for Private Placement**

   - Identified person may subscribe to the private placement issue shall apply in the private placement
   - application issued to such person along with subscription money paid either by cheque or demand draft or other banking channel and not by cash

   **Utilisation of Money received in private placement**

   - Co. shall not utilise monies raised through private placement unless allotment is made and the return of allotment is filed with the Registrar

   **Return of allotment**

   - Co. shall file with the Registrar a return of allotment within 15 days from the date of the allotment

   **Co. shall issue private placement offer cum application letter only after the relevant special resolution or Board resolution has been filed in the Registry**

   - Private companies shall file with the Registry copy of the Board resolution or special resolution with respect to approval under 179(3)(c)

   **Any private placement issue not made in compliance of the provisions shall be deemed to be a public offer**
I. TYPES OF SHARE CAPITAL

Kinds of share capital
- Equity share capital
- Preference share capital

With voting rights
- Carries preferential right
- w.r.t. payment of dividend and repayment of capital at time of winding up

With differential rights as to dividend, voting or otherwise

II. TYPES OF PREFERENCE SHARES

Type of Preference Shares

On the basis of Dividend payout
- Cumulative
- Non-cumulative

On the basis of Convertibility to shares
- Convertible (mandatorily or optionally; partially or fully)
- Non-convertible

On the basis of Redeemability
- Redeemable
- Irredeemable

III. TYPES OF DEBENTURES

Type of Debentures

On the basis of security
- Secured
- Un-secured

On the basis of convertibility to shares
- Convertible (mandatorily or optionally; partially or fully)
- Non-convertible

On the basis of redeemability
- Redeemable
- Irredeemable

REGISTRATION OF CHARGES

I. DEFINITION OF CHARGE [Section 2(16)]

Charge
- As security and includes mortgage
- Of a Co. or any of its undertakings or both

Created on property or assets

II. NOTICE OF CHARGE

Notice of Charge
From
Date of Registration of Charge

III. PROCESS OF REGISTRATION OF CHARGE

(1)

Charge Created before 02-11-2018
- Register charge within 30 days of creation
- If not registered in 30 days

Register within 300 days of creation on payment of additional fees
- If not registered in 300 days

Register within six months from 02-11-2018 with additional fees. Different fees for different classes of companies.
III. PROCESS OF REGISTRATION OF CHARGE

(2)

Charge Created on or after 02-11-2018

- Within 30 days: Register Charge
  - If not registered in 30 days: Register in next 30 days (i.e. within 60 days from creation) with additional fees
  - If not registered in next 30 days: Register within a further period of sixty days with advalorem fees

IV. SATISFACTION OF CHARGE

Company shall give intimation to the Registrar within 30 days of the payment or satisfaction. If not intimated, the Registrar may allow giving of intimation within 300 days on payment of prescribed additional fees.

Registrar on receipt of intimation, send show cause notice to holder of charge within 14 days

If any cause is shown, the Registrar shall record a note in the register of charges and shall inform the company.

MEETINGS OF THE COMPANY

I.

- General Meetings
  - Annual General Meeting (AGM)
  - Extra Ordinary General Meeting (EGM)

II. TYPES OF REGISTERS

- Register of Members
  - Register of debenture holders
  - Register of Significant Beneficial Owners
  - Register of any other security holders

III. ANNUAL RETURN

(1) PARTICULARS TO BE CONTAINED IN THE ANNUAL RETURN AS THEY STOOD ON CLOSE OF FINANCIAL YEAR

1. Company’s registered office, principal business activities, particulars of its holding, subsidiary and associate companies
2. Its shares, debentures and other securities and shareholding pattern
3. Its indebtedness
4. Its members and debenture-holders along with the changes therein since the close of the PFY
5. Its promoters, directors, key managerial personnel along with changes therein since the close of the PFY
6. Meetings of members or a class thereof, Board and its various committees along with attendance details
7. Remuneration of directors and key managerial personnel
   In case of Private Company - “aggregate amount of remuneration drawn by directors.”
8. Penalty or punishment imposed on the company, its directors or officers and details of compounding of offences and appeals made against such penalty or punishment
9. Matters relating to certification of compliances, disclosures
10. Details in respect of shares held by or on behalf of the Foreign Institutional Investors including their names, addresses, countries of incorporation, registration and % of shareholding held by them.
(2) SIGNING OF ANNUAL RETURN

- **OPC, Small Company, Pvt. Co. (if such Pvt. Co. is a Start-up)**
  - CS, or where there is no CS, by the director of the company
  - director and CS; and in case, there is no CS, by a CS in practice

- **Other Companies**
  - CS, or where there is no CS, by the director of the company
  - director and CS; and in case, there is no CS, by a CS in practice

CERTIFICATION OF ANNUAL RETURN

- OPC, Small Company, Pvt. Co. (if such Pvt. Co. is a Start-up)
  - certified by a CS in practice
  - in case of listed Co. or a Co. having paid-up share capital of ₹10 crore or more; or a turnover of ₹50 crore or more

FILING OF ANNUAL RETURN

- (1)
  - Copy of annual return shall be filed with the RoC
  - within 60 days
  - from the date on which AGM is held

- (2)
  - **When no AGM is held in any year**
    - within 60 days from the date on which AGM should have been held,
    - along with the reasons for not holding the AGM

IV. PLACE OF KEEPING OF REGISTERS AND ANNUAL RETURNS

<table>
<thead>
<tr>
<th>Question</th>
<th>Answer</th>
</tr>
</thead>
<tbody>
<tr>
<td>What is the Place of keeping of Registers and Annual Returns?</td>
<td>Registered Office (RO)</td>
</tr>
<tr>
<td>Can the Registers and Annual Returns be kept at any other place in India?</td>
<td>Yes</td>
</tr>
</tbody>
</table>

V. INSPECTION

- **Persons Who Can Inspect Register & Their Indices & Annual Return (During Business Hours)**
  - Without payment of fees
  - With payment of fees
  - Member
  - Debenture holder
  - Other Security holder
  - Beneficial Owner
  - Any other person

VI. MEETINGS OF MEMBERS

(1) **AGM**

<table>
<thead>
<tr>
<th>Question</th>
<th>Answer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum time duration between two AGMs</td>
<td>15 months + 3 months (for special reasons)</td>
</tr>
<tr>
<td>Date of AGM</td>
<td>Any day except National Holiday</td>
</tr>
</tbody>
</table>

(2) **WHEN IS AGM HELD?**

- **First AGM**
  - Within 9 months from date of closing of 1st Financial Year
- **Subsequent AGM**
  - Within 6 months from date of closing of Financial Year

Registrar may, for special reason extend time by a period not exceeding 3 months

(3) **PLACE OF AGM**

- **In case of Govt Co.**
  - such other place within the city, town or village in which the RO of the Co. is situate or such other place as the CG may approve

- **In any Other Co.**
  - AGM of an unlisted Co. may be held at any place in India if consent is given in writing or by electronic mode by all the members in advance
(4) CALLING OF EGM

The Board shall call EGM on requisition made by

- Shareholders holding not less than 1/10th of paid up capital (in case of co. having sh. cap.)
- Such Number of members having not less than 1/10th of total voting power of all members (in case of Co. NOT having sh. cap.)

(5) PERIOD OF HOLDING EGM

If board within 21 days from the date of receipt of requisition does not proceed to call EGM on a day not later than 45 days of receipt of requisition, meeting may be called & held by requisitionists themselves within 3 months from the date of requisition.

(6) PLACE OF HOLDING EGM

EGM of the company, other than of the wholly owned subsidiary of a Co. incorporated outside India, shall be held at a place within India.

VII. NOTICE OF MEETING

(1) Members

Legal representative of the deceased member

Every Director

Notice should be served to

For the deceased member, the notice should be served to the legal representative of the deceased member and the assignee of the insolvent member.

(2) LENGTH OF SERVING OF NOTICE- 21 clear days

Excluded: date on which notice is served

21 days

Excluded: date of meeting

As per Rule 35 of Companies (Incorporation) Rules, 2014, in case of notice of a meeting (when delivery is by post), such service shall be deemed to have been effected at the expiration of 48 hours after the letter containing the same is posted.

VIII. TYPES OF BUSINESS TRANSACTED IN AGM

(1) ORDINARY BUSINESS

4 Business (As given in next diagram)

SPECIAL BUSINESS

At AGM, all other businesses except the ones stated as ordinary business are special business

(2) SPECIAL BUSINESS

1. Consideration of financial statement and the reports of the Board of Directors and auditors

2. Declaration of any dividend

3. Appointment of Directors in place of those retiring

4. Appointment of, and fixing of the remuneration of the auditors

In case of AGM

In case of any other GM

by not less than 95% of the members entitled to vote thereat

Co. having SHARE CAPITAL

Co. NOT having SHARE CAPITAL

members having at least 95% such part of the paid-up share capital of the company as gives a right to vote at the meeting

members having 95% of the total voting power exercisable at that meeting

COMPANY LAW

Meeting can be called at shorter notice (if consent, in writing or by electronic mode, is accorded thereto-)

In case of AGM

In case of any other GM

Excluded: date on which notice is served

21 days

Excluded: date of meeting

Excluded: date on which notice is served

21 days

Excluded: date of meeting
IX. QUORUM FOR MEETINGS

PUBLIC COMPANY

<table>
<thead>
<tr>
<th>NO. OF MEMBERS</th>
<th>QUORUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of members ≤ 1000</td>
<td>5 members personally present</td>
</tr>
<tr>
<td>1000 &lt; Number of members ≤ 5000</td>
<td>15 members personally present</td>
</tr>
<tr>
<td>Number of members &gt; 5000</td>
<td>30 members personally present</td>
</tr>
</tbody>
</table>

PRIVATE COMPANY

| QUORUM | 2 members personally present |

X. PROXIES

PROXIES: Any member of a Co. entitled to attend and vote at a meeting of the Co. shall be entitled to appoint another person as a proxy to attend and vote at the meeting on his behalf.

a proxy shall not have the right to speak at such meeting and shall not be entitled to vote except on a poll.

A person appointed as proxy shall act on behalf of such member or number of members not exceeding fifty and holding in aggregate not more than 10 per cent of the total share capital of the company carrying voting rights.

a proxy received 48 hours before the meeting will be valid even if the Articles provide for a longer period.

The instrument appointing a proxy shall be in writing.

XI. VOTING

Voting by show of hands

Voting by electronic means

Voting by Poll

Voting by Postal Ballot

XII. TYPES OF RESOLUTION

(1)

<table>
<thead>
<tr>
<th>RESOLUTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORDINARY RESOLUTION - passed by simple majority, i.e. more than 50%</td>
</tr>
<tr>
<td>SPECIAL RESOLUTION - passed by three times majority, i.e. 75%</td>
</tr>
</tbody>
</table>

(2) CHARACTERISTICS OF SPECIAL RESOLUTION

1. Specified Majority - 75%
2. Resolution shall be set out in the notice
3. Notice must state that resolution is to be passed as a special resolution and omissions would invalidate the resolution.
4. Proper notice of 21 days is given for holding the meeting
5. Explanatory Statement should be annexed to the notice for conducting special business

XIII. MINUTES

Minutes of the proceedings of meeting shall be kept within 30 days of the conclusion of every such meeting concerned or passing of resolution by postal ballot in books.

The minute book shall be consecutively numbered.

The minutes of each meeting shall contain a fair and correct summary of the proceedings that took place at the concerned meeting.

All appointments made at any of the meetings aforesaid shall be included in the minutes of the meeting.

In the case of a Board Meeting or a meeting of a committee of the Board, the minutes shall also contain –

• The names of the directors present at the meeting; and in the case of each resolution passed at the meeting, the names of the directors, if any, dissenting from, or not concurring with the resolution.

Any of the following matter shall not be included in the minutes of the meeting, which in the opinion of the Chairman of the meeting –

• Is or could reasonably be regarded as defamatory of any person; or
• Is irrelevant or immaterial to the proceedings; or
• Is detrimental to the interests of the company

The matter to be included or excluded in the minutes of the meetings shall be at the absolute discretion of the Chairman of the meeting.

The minutes kept in accordance with the provisions shall serve as the evidence of the proceedings therein.
How to Face CA Examination

As a student of this prestigious course, you are expected to acquire adequate knowledge as prescribed in the skill grid and devise your own customized study plan in line with the weight-age assigned to topics vis-à-vis examination. Meticulous planning and judicious execution is imperative to perform well in the examination. The acquired Knowledge has to be comprehensible, retainable, recallable and presentable. The process of learning or acquiring knowledge is akin to building a monument brick by brick. You need to have a positive attitude a discerning mind and untiring spirit to build a strong knowledge foundation. Furthermore, you require to be patient, persistent and perseverant to tread ahead with grit, focus and commitment. Here are a few tips (generic as well as subject-specific) to guide you in the process of knowledge building to prepare from the standpoint of November 2019 examination.

Tip 1: Principles and Practice of Accounting

Tips for Preparation
- Study the underlying accounting treatment and related concepts specified in each chapter before proceeding towards illustrations.
- Summarize tricky points and adjustments collated while practicing complex numerical problems to grasp the intricate nuances of the concept.
- Focus on theoretical / conceptual understanding of each topic.
- Practice a wide variety of numerical problems to avoid stress and improve speed.
- Carefully categorize the data/information given in the problem before applying it to compute the answer.

How to Answer Questions
- Give all necessary working notes as part of the main solution to the problem.
- Do not miss the units while writing the answer.

Tip 2: Business Laws, Foundation Course (60 marks)

Tips for Preparation
- Read and comprehend the laws and related concepts.
- Follow an integrated approach, attempt diverse questions related to the recently studied law to check your comprehension.
- Underline the important points for quick revision.

Dos and Don’ts
- Set daily targets in terms of concepts to be covered and number of questions to be attempted.
- Prepare a compilation of legal terms for quick reference and revision.
- Do not attempt more than one question at a time.

How to Answer Questions
- Answers must be expressed in a logical sequence.
- Numerical/Practical problems must be answered by explaining the relevant/applicable provisions of the relevant enactments.

Tip 3: Business Correspondence and Reporting (40 Marks)

The syllabus has been divided into 4 parts. Each part can be prepared by applying a different approach and manner.

Tips for Preparation
- Read, comprehend and memorize important definitions, concepts and nuances of the topic. Understanding the concepts is essential as questions can be paraphrased or indirect in nature.

Tip 4: Business Economics (60 marks)

Tips for Preparation
- Concentrate on simple topics of Business Economics well and tackle the paper effectively.

How to Answer Questions
- Opt for questions requiring minimum word limit.
- Avoid using the same word multiple times in an answer; instead use synonyms of the word to highlight your vocabulary.
- Write complete words, do not use abbreviations unless required (in Note Making).

Paper 4: Business Mathematics, Logical Reasoning and Statistics

The syllabus is divided into three sections: Section A: Business Mathematics carrying 40 marks, Section B: Logical Reasoning 20 marks and Section C Statistics carrying 40 marks. Total 100 questions to be attempted in two hours.

Tips for Preparation
- For difficult topics like Permutations and combinations, Time value of Money, Theoretical distributions, Differentiation and Integration and Probability, it is advised to carefully comprehend all examples given in the study material.
- Latest corrigendum issued related to the study material to be followed.
- Revise periodically to ensure that you remember everything.
- Practise questions daily from the Study material by ICAI and Mock Test Papers, available on the website.

Dos and Don’ts
- Practise questions in Part-III and Part-IV in the prescribed time limit (15-18 min each) to improve your reading and writing skills.
- Learn synonyms and antonyms of frequently used words and expressions to enrich your vocabulary.
- Prepare your own lexicon of words explaining their meanings, usage and origin.
- Do not use unfamiliar words, meaning of which is not clear.
- Do not write overly long sentences with multiple clauses.
- Do not write the same point more than once to increase the length of the answer.
- Do not exceed the word limit.

Foundation

Paper 1: Principles and Practice of Accounting

Tips for preparation
- Study the underlying accounting treatment and related concepts specified in each chapter before proceeding towards illustrations.
- Summarize tricky points and adjustments collated while practicing complex numerical problems to grasp the intricate nuances of the concept.

Dos
- Focus on theoretical / conceptual understanding of each topic.
- Practice a wide variety of numerical problems to avoid stress and improve speed.
- Carefully categorize the data/information given in the problem before applying it to compute the answer.

How to answer questions
- Give all necessary working notes as part of the main solution to the problem.
- Do not miss the units while writing the answer.

Paper 2: Business Correspondence and Reporting (40 Marks)

The syllabus has been divided into 4 parts. Each part can be prepared by applying a different approach and manner.

Tips for Preparation
- Read, comprehend and memorize important definitions, concepts and nuances of the topic. Understanding the concepts is essential as questions can be paraphrased or indirect in nature.

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Tips for Preparation
- Read and comprehend the laws and related concepts.
- Follow an integrated approach, attempt diverse questions related to the recently studied law to check your comprehension.
- Underline the important points for quick revision.

Dos and Don’ts
- Set daily targets in terms of concepts to be covered and number of questions to be attempted.
- Prepare a compilation of legal terms for quick reference and revision.
- Do not attempt more than one question at a time.

How to Answer Questions
- Answers must be expressed in a logical sequence.
- Numerical/Practical problems must be answered by explaining the relevant/applicable provisions of the relevant enactments.

Paper 2: Business Correspondence and Reporting (40 Marks)

The syllabus has been divided into 4 parts. Each part can be prepared by applying a different approach and manner.

Tips for Preparation
- Read, comprehend and memorize important definitions, concepts and nuances of the topic. Understanding the concepts is essential as questions can be paraphrased or indirect in nature.

Tip 2: Business Laws, Foundation Course (60 marks)

Tips for Preparation
- Read and comprehend the laws and related concepts.
- Follow an integrated approach, attempt diverse questions related to the recently studied law to check your comprehension.
- Underline the important points for quick revision.

Dos and Don’ts
- Set daily targets in terms of concepts to be covered and number of questions to be attempted.
- Prepare a compilation of legal terms for quick reference and revision.
- Do not attempt more than one question at a time.

How to Answer Questions
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- Do not attempt more than one question at a time.

How to Answer Questions
- Answers must be expressed in a logical sequence.
- Numerical/Practical problems must be answered by explaining the relevant/applicable provisions of the relevant enactments.
**Exam Preparation Tips**

**Tips for Preparation**
- Read through the concepts intently and prepare concise and comprehensive notes which could be referred at the time of final preparation.
- Solve the MCQs given in the study material
- Practise the graphs/diagrams to understand the concepts threadbare and their application.

**Paper 4 Part II: Business and Commercial knowledge (40 Marks)**

**Tips for Preparation**
- Read at least one financial newspaper and one business magazine regularly.
- Have a keen eye on the day-to-day developments in the corporate world.
- Watch a business channel to remain updated about the developments related to commercial world.
- Prepare a compilation of all typical/complex questions from previous attempts, RTPs and MTPs with complete step-wise solution for concept clarity.
- Do not waste time on questions you are not sure of or those which are time consuming.
- Carefully read all the options/choices to arrive at the answer.
- Do not indulge in guesswork, as wrong question will cost you .25 marks.
- After completing the paper, please check your answers to ensure that you have darkened the correct circle properly.

**Intermediate Course- Paper 2 Corporate and Other Laws**

**Tips for preparation**
- A comprehensive study of the subject can be done by keeping the following points in the mind:
  - Read bare acts and keep them handy for ready reference
  - Follow an integrated approach to learning by covering an Act and related topics together. Thereafter, attempting diverse questions based on the same for complete conceptual clarity.
  - Grasp all the important details related to an Act

**Dos and Don’ts**
- Prepare a compilation of most frequently used and important legal terms and definitions with examples
- Do not quote wrong section numbers.

**How to answer the questions**
- Acts should be described/quoted verbatim
- Use appropriate legal terminology and highlight the same
- Be concise and to the point.
- Problem oriented questions may be answered by explaining the relevant /applicable provisions of the relevant enactments followed by answers thereof.
- MCQs must be answered carefully.

**Paper 3- Cost and Management Accounting**

**Tips for Preparation**
- Read the study material concept wise and practice different questions provided in the various BoS publications for total clarity.
- Refer the previous suggested answers, compilations etc to observe the complexity of questions generally asked and the manner and depth to which questions have been answered.
- Comprehend the concepts and then memorize the formulas to develop a clear understanding of the concept and its application.

**How to Answer Questions**
- While answering the question give equal emphasis to theoretical and practical questions.
- Make use of working notes, tables, bullet points, diagrams, flowchart etc., wherever necessary.

**Intermediate and IIPC- Paper 4A Income Tax Law**

**Applicability of Finance Act, Assessment Year, Notifications/ Circulars etc. for November, 2019 Intermediate (New) Paper 4A: Income-tax**
- The income-tax law, as amended by the Finance Act, 2018;
- The relevant assessment year is assessment year 2019-20;
- The significant notifications and circulars issued upto 30th April, 2019 are applicable.

**BoS Publications**
1. Study Material on Income-tax Law (Modules 1, 2 and 3) [July, 2018 edition] [A.Y.2019-20] [As amended by the Finance Act, 2018] [Webhosted at https://www.icai.org/post.html?post_id=14992]

**Note** – Topic “8. Tax Collection at Source – Basic Concept” in Chapter 9 and topic “19. Self-assessment” in Chapter 10 are not relevant for IIPC (Old) Paper 4A. The remaining topics in these chapters, i.e., Chapters 9 and 10, and the entire content of Chapters 1 to 8 are relevant and applicable for IIPC (Old) Paper 4A.

2. Revision Test Paper (RTP) for November, 2019 Examination [Revision material for self-assessment and updation]

**Circulars and notifications issued up to 30th April, 2019 are relevant for November, 2019 examination, Part I of the RTP for Intermediate/IIPC Paper 4A contains the Statutory Update highlighting the significant amendments by way of notifications and circulars issued after the date up to which they are covered in the July 2018 edition of the Study Material and up to 30th April, 2019.**

Tips for Preparation
- Read, comprehend and memorize each tax law threadbare to build a strong conceptual base.
- Practise illustrations and exercise questions thereafter compare your answers to identify your mistakes and correct them well in time.
- Refer to the Bare Act and Rules to comprehend the language of law and the logical sequence of the sections.
- Read the tax provisions along with the relevant sections to be able to relate the provisions of law, circulars and notifications with the respective sections.

Dos and Don'ts
- Prepare a compilation of frequently used terms and definitions along with questions asked in the previous years on each concept with solution.
- Carefully memorize the details required to be quoted verbatim.
- Do not misquote the sections.

How to Answer Questions
- Pay attention to the assessment year while reading the question.
- If a specific law/provision is being applied to answer a question, briefly explain the law/provisions.

Intermediate and IIPC - Paper 4B Indirect Taxes

Applicable Laws
- The GST law with amendments up to 30th April, 2019

Study Material

Tips for Preparation
- Go through the Section-wise and Skill-wise weightage and Study Guidelines therein.
- Practice answering descriptive questions from the Study Material, Revision Test Papers and Mock Test Papers and MCQs hosted on BoS Knowledge Portal.

Dos and Don'ts
- Prepare a compilation of frequently used terms and definitions along with questions asked in the previous years on each concept with solution.
- Try to memorize the details required to be quoted verbatim.
- Do not misquote the sections.

How to Answer Questions
- Pay attention to the assessment year while reading the question.
- If a specific law/provision is being applied to answer a question, briefly explain the law/provisions.

Intermediate and IIPC Paper 6 Auditing and Assurance

Tips for preparation:
- Auditing being a most practical oriented subject needs a good understanding of theoretical concepts, in the context of standards on auditing, along with learning of important definitions.
- Comprehend and memorize the concepts relating to Company Audit along with sections with thorough understanding of provisions.
- While relaxing/taking a break, try to recall provisions that you have recently gone through. If you are not able to completely recall it, go through the provision immediately for a quick recap.
- Always refer to the study material, auditing pronouncements issued by the Institute (for conceptual clarity) along with RTP (for academic update and revisionary questions) and MTP (for analysing learning progress).

How to answer questions:
- Avoid writing the same point in multiple forms and styles such as active/passive form or breaking one point into 2-3 points to increase the length of the answer.
- Avoid writing irrelevant points, not asked in the question.
third reading should be very intensive reading to completely understand the concept and to jot down/underline important points for revision later.

- Practice as many questions as possible
- Read financial dailies and business magazines.

**How to Answer Questions**

- Give working notes to each practical question properly.
- Give your assumptions wherever necessary.
- Be precise and to the point and do not indulge in unnecessary details.

**Final (Old/New)**

**Final (Old/New) Paper 1: Financial Reporting**

**Tips for preparation**

- Refer the bare text of Accounting Standards (AS) / Indian Accounting Standards (Ind AS) for having in-depth knowledge of the Standards and enhancing interpretational skills.
- Study the topics in an integrated manner. Do comprehend the relationships between various standards and their application of provisions while solving the questions involving more than one standard.
- Prepare necessary notes for later revisions along with summary of tricky points and adjustments which will help in grasping the intricate practical aspects.
- Prepare a flowchart for each standard to assimilate the concepts. The logical flow of the standard will facilitate last minute quick glance for revision.
- Practice solving a lot of questions on each topic.

**Dos and Don’ts, if any**

- Being a practical paper, correctness of figures and accounting treatment matters a lot. Be thorough with the underlying concepts.
- Do not quote wrong Standard name, number, or para numbers of the standards in the solution. If not sure, do not quote wrong standard, title or number.

**How to answer questions**

- Formats of the financial statements have to be strictly followed.
- Give all necessary working notes as part of the main solution to the problem.
- If there are many approaches to solve a problem, mention the assumptions considered in the solution since it is the basis on which the solution is derived.

**Final (Old/New) Paper – 2 Strategic Financial Management**

**Tips for preparation**

- Go through the Study Material intently to comprehend related concepts and to be able to attempt theory based questions in the exam.
- For numerical questions, refer to the Study Material/ Practice Manual. Read the question carefully to understand its requirements. Thereafter, refer to the answer to understand the manner and length of the required solution. A few minutes after, try to attempt the question without referring to the solution and compare with the standard solution.

**Dos and Don’ts**

- Do not memorize the answers to numerical questions.

**How to answer questions**

- While attempting the numerical questions, read the question carefully as it might be based on a common concept but may have been altered for e.g. replacing the word ‘inclusive’ with ‘exclusive’.
- Answers of numerical questions should be duly supported by adequate working notes.

**Final (Old/New) Paper 3: Advanced Auditing and Professional Ethics**

**Tips for preparation**

- Thoroughly study the Standards on Auditing (SAs). For this, try to correlate the concepts with the knowledge gained during articledhip training. Focus more on comprehending the concepts and memorizing definitions, scope and objective of the SAs.
- Concepts pertaining to Company Audit, CARO and Form 3CD, GSTR 9C, etc. to be comprehended along with the sections/ clauses and provisions. As regards to the topics related to Professional Ethics, try to remember the clauses.
- Cover topics like audit committee, corporate governance, Consolidated Financial Statements audit, internal audit, management audit, operational audit, due diligence, investigation, peer review, etc.
- Refer the study material, auditing pronouncements issued by the Institute (for conceptual clarity). Go through the recent legislative amendments.

**How to answer questions**

- Quote specific SAs/ sections/ clauses, if completely sure.

**Final Old Paper 4: Corporate and Allied Laws**

**And**

**Final New Paper 4: Corporate and Economic Laws**

**Tips for preparation**

- Inculcate the habit of reading Bare Acts.
- Read, comprehend and memorize important terms and definitions pertaining to the act.
- Note the relationship an act has with other acts to understand the concepts related to application of these acts.

**Do’s and Don’ts**

- You may draw flow charts to illustrate entities and relationships pertaining to an act and all other acts related to it. This would help to create a visual model in your mind about the act.
- Prepare a compilation of all legal terms and keep them handy for revision.
- Don’t do selective study. Make sure that you are thorough with the entire syllabus.
- Avoid quoting wrong section numbers.

**How to answer the questions**

- Acts have to be written verbatim using the appropriate legal terms and language.
- Highlight the legal terms or definitions while answering a question.
- Quote references from the case laws if necessary, especially while answering case studies.
- Problem oriented questions may be answered by explaining the relevant/applicable provisions of the relevant enactments followed by answers thereof.
- While answering MCQs, read the question carefully and then mark the most appropriate answer as per the given facts.

**Final New Paper 5: Strategic Cost Management and Performance Evaluation (SCM & PE)**

**Tips for Preparation (Case Studies/ Case Scenarios)**

- Prepare Case Studies and Case Scenarios as are important part of the curriculum (prescribed weightage 20% to 30%)
- You are required to comprehend the difference between case studies and case scenarios. While Case Studies provide the width and depth required for a holistic analysis-based-discussion, Case Scenario enable more in-depth analysis of a given managerial dilemma.
- Assess the methods by which the organization is controlling, managing, and measuring performance in order to achieve its objectives.
- Study the organization’s performance report, new strategies or projects and its performance management and measurement systems.

**Don’ts**

- Do not spend too much time on calculations.
- Do not leave any issue undecided.

**How to answer questions**

- Prepare a plan for each issue.
- Decide which model to use and prioritize the issues.
- Analyse the impact and alternative actions that could be taken, as well as the relevant concepts and calculations required.
- Discuss each of the issues in depth, explaining their impact.
- Answer should have a logical progression.
- Recommendations should include ‘what to do,’ ‘why to do it’ and ‘how to do it.’
- Identify ethical issues and briefly justify.
- Recommendation should appear at the end of the report.
Final Old Paper 5: Advanced Management Accounting

Tips for preparation
- Go through the Study Material for conceptual clarity & understanding.
- Refer to books from leading authors for selective topics.
- Prepare a compilation of important terms to refer to, while studying.
- Prepare necessary notes for organized learning.
- Read, comprehend and memorize theoretical concepts for quick recall during the examination.
- Practise a wide variety of numerical questions from the exercises, RTPs and Practice manual.

Dos and Don'ts
- Visualize the problem practically, by doing a complete What If analysis while solving a problem.
- Read a new concept thoroughly till you have complete clarity.
- Note down the steps involved while solving typical questions.
- Avoid selective study.
- Attempt to solve a few problems from each chapter daily, targeting to solve 200 to 250 problems/questions over a period of time.
- Improve upon your speed by consistent practice, attempting questions in limited time and regular revision.
- Focus on writing simple and correct English.

How to answer questions
- Writing simple and correct English highlighting important keywords.
- Give necessary working notes as part of the main solution to the problem.
- State assumptions (if any).

Final Old Paper 6: Information Systems Control and Audit

Tips for preparation
- Go through the overview of a chapter before to understand the broad contents and sequence of various sub-topics.
- Read the chapters sequentially.
- Prepare a compilation of technical terms while reading the chapters.
- Read thoroughly, comprehend and memorize all topics in each chapter to answer Multiple Choice Questions; try to attempt questions and exercises given in the Study Material/Practice Manual and RTPs.
- List the key points, in each topic while reading, to facilitate quick revision.
- Assess your preparation periodically, say fortnightly.
- Before you start a new chapter, recapitulate important points from the previous chapter.

How to answer questions
- Answers should be presented in points with brief description for coherence and clarity.
- Be concise and write to the point answers.
- Revise your answers carefully and underline important points/headings in your answers.

Paper 7: Direct Tax Laws Final (Old)

And

Final New Paper 7: Direct Tax Laws and International Taxation

I. Applicability of Finance Act, Assessment Year, Notifications/ Circulars etc.
- The direct tax laws, as amended by the Finance Act, 2018;
- The relevant assessment year is assessment year 2019-20;
- The significant notifications and circulars issued up to 30th April, 2019 are applicable

II. Relevant BoS Publications
- Study Material on DTL and International Taxation(Modules 1, 2, 3 on DTL and Module 4 on International Taxation) [September, 2018 edition] [As amended by the Finance Act, 2018] (Thoroughly revised and updated) [Webhosted at https://www.icai.org/post.html?post_id=15122]
- Revision Test Paper (RTP) for November, 2019 Examination [Revision material for self-assessment and updation]

Tips for Preparation
- Read, comprehend and memorize each tax law threadbare to build a strong conceptual base
- Practise illustrations and exercise questions thereafter compare your answers to identify your mistakes to correct them well in time.
- Refer to the Bare Act and Rules i.e., Income-tax Act, 1961 and Income-tax Rules, 1962 to comprehend the language of law and the logical sequence of the sections.
- Read the tax provisions along with the relevant sections to be able to relate the provisions of law, circulars and notifications with the respective sections.

Dos and Don'ts
- Prepare a compilation of frequently used terms and definitions along with questions asked in the previous years on each topic, with solution.
- Try to memorize the details required to be quoted verbatim
- Do not misquote the sections.

How to Answer Questions
- Pay attention to the assessment year while reading the question.
- If a specific law/provision is being applied to answer a question, briefly explain the law/provisions

Final Old and New Paper 8: Indirect Tax Laws

Applicable Laws
- The GST law with amendments up to 30th April, 2019
- Customs law as amended by the Finance Act, 2018 and significant notifications/circulars issued until 30th April, 2019

Study Material
- The October 2018 Edition of the Study Material of Final Paper 8: Indirect Tax Laws (New Course) is relevant for November, 2019 examination. The same has to be read with the Statutory Updates for the November, 2019 examination, hosted on BoS Knowledge Portal. Refer the announcements specifying the exclusions from the syllabus of Part-II: Customs & FTP.

Tips for Preparation
- Go through the Section-wise and Skill-wise weightage and Study Guidelines hosted therein.
- Practice answering descriptive questions from the Study Material, Revision Test Papers and Mock Test Papers and MCQs hosted on BoS Knowledge Portal.

Dos and Don'ts
- Prepare a compilation of frequently used terms and definitions along with questions asked in the previous years on each topic, with solution.
- Try to memorize the details required to be quoted verbatim
- Do not misquote the sections.

How to Answer Questions
- Pay attention to the assessment year while reading the question.
- If a specific law/provision is being applied to answer a question, briefly explain the law/provisions

NOTE:
- MTP/s: Mock Test Paper/s
- RTP/s: Revision Test Paper/s

Conclusion
It needs to be emphasized that there are no magic formulae, quick-fix solutions or soft shortcuts for passing the CA examinations. You are advised to examine the suggestions with a critical, open-minded perspective and devise your own strategies and pathways to learning.
NSE, SGX get regulators nod for launch for joint F & O products at GIFT City

Both National Stock Exchange (NSE) and Singapore Exchange Limited (SGX) received approval from SEBI to operate jointly in Gujarat International Finance Tec (GIFT) City, the international finance city under the proposed programme ‘connect.’ Simply put, Nifty index, which is trading on SGX in Singapore, will be traded on a joint platform between the NSE and the SGX in GIFT City.


SEBI asks SEs to draw up framework on fines

SEBI has asked Stock Exchanges (SEs) to come up with a uniform framework to levy penalties on brokers who report incorrect margins. In an issued circular, the regulator said the framework should impose higher fines on repeat offenders.


SEBI mulls tighter norms to ensure full disclosure on loan defaults with rating agencies

Amid concerns over banks citing ‘client confidentiality’ to resist sharing of information on delayed loan repayments and possible defaults by their borrowers, capital market regulator Securities and Exchange Board of India (SEBI) is planning to tighten its norms to make it mandatory for companies to provide these details to credit rating agencies.

So, SEBI is now proposing to amend its regulations for credit rating agencies to ensure that any listed or unlisted entity, before getting rated, gives an explicit consent to obtain from their lenders and other entities full details about their existing and future borrowings as also their repayment and delay or default of any nature and provide the same to the rating agencies.


Retail forex trading set to go live on August 5, 2019

A new retail currency trading platform goes live on August 5, 2019 enabling thousands of small businesses to trade at market prices, possibly ending years of complaint that banks cream them off with opaque contracts and fees in currency transactions.

The Clearing Corporation of India’s electronic trading platform would enable exporters and importers to trade in US dollars at market prices, which banks and other brokers have access to. This would help traders improve their profitability while banks may lose some portion of their revenues.


Govt to issue overseas sovereign bonds in tranches: FinMin official

The government will go ahead with its plan to issue overseas sovereign bonds. It will do so in tranches after wider consultations with all the regulatory and market stakeholders, said a senior finance ministry official.

The official also said that overseas bonds will be issued in different tenors — from those with a five- to seven-year maturity to long-term bonds above 20 years.


SEBI’s expert panel proposes framework for proxy advisory companies

An expert panel constituted by SEBI proposing a detailed framework for proxy advisory firms, who provide voting recommendations on resolutions floated by listed companies to their minority shareholders — typically institutional investors.

The recommendations made by the six-member panel headed by Sandeep Parekh, founder, Finsec Law Advisors, are aimed at managing conflict of interest and ensuring independence.

The panel has said all proxy advisors should have a publicly available conflict of interest policy, which will have a clear approach on managing concerns relating to independence that could impact their recommendations provided to clients.

The panel recommended proxy firms have clear separation between the proxy voting advice to shareholders and the advice to listed companies regarding advisory services.

Further, proxy firms will have to provide rationale and justifications for recommendations made by them. The expert group has also suggested that proxy advisory firms should refrain from offering any other remunerative services and should only give voting recommendations.


SEBI tightens disclosure norms on encumbered shares

The SEBI has tightened the norms for pledging of shares by promoters of listed companies.

In its circular, SEBI directed every listed firm to disclose detailed reasons for pledging of shares by its promoters along with the amount of stake pledged within two days if the total amount of shares pledged by the promoter or the promoter group crosses 50% of the total stake held by the promoter or if it is more than 20% of the concerned company’s total share capital.

At present, a listed firm needs to disclose about share pledges by its promoters within seven days of such an action.

https://www.livemint.com/market/stock-market-news/sebi-enhances-disclosure-norms-on-encumbered-shares-1565195876577.html
SEBI directed Commodity Exchanges to constitute Product Advisory Panel

Markets regulator the SEBI has directed commodity exchanges to form a Product Advisory Committee (PAC) for each group or complex of commodities to bring transparency in the designing process of commodity derivatives contracts.

In a circular dated August 7, SEBI asked commodity exchanges to form committees for each product or a group of products within a month, comprising member exchanges, trade associations, traders and value chain participants.


ECONOMIC UPDATES

1. According to the Centre Government, FDI's set a new record at $ 64.37 billion in financial year 2019.
This record of FDI pushes the economic growth of a country on to the higher trajectory, by the foreign inflow in resources, new technology and best practices.

2. Fiscal deficit crosses 61% of budgeted target in first quarter of FY 2019-20-
The fiscal deficit stood at 61.4 per cent of the annual target of ₹ 7.03 lakh crore in the first quarter of FY 2019-20. Finance Minister Nirmala Sitharaman has cut the fiscal deficit target from 3.4 per cent to 3.3 per cent for the same financial year. Fiscal deficit reached ₹ 3.66 lakh crore by the end of May 2019.

3. India behind UK, France as 7th largest economy in the world in 2018: World Bank-
According to World Bank, India ranking in the global GDP has slightly declined from 6th position in 2017 to 7th position in 2018 with GDP of $ 2.7 trillion which is marginally behind the UK (5th) and France (6th). The US is in top position with a GDP of $ 20.5 trillion followed by china that is $ 13.5 trillion. Economist said about the India's global economy that it is largely due to currency fluctuation and slowdown growth.

4. RBI cuts repo rate by 35 basis point to 5.4% - This is fourth time in a financial year that RBI cuts its repo rate to boost the economy and currently it is 5.4%. The RBI also lowered the GDP growth rate for FY 2019-20 to 6.9% as compared to the earlier estimate of 7%.

RBI to set up central registry for tracking frauds in payment systems

The Reserve Bank of India (RBI) has decided to set a Central Payment Fraud Registry to track frauds in the payment systems. Payment system participants will be provided access to this registry for near-real time fraud monitoring, the central bank said. The aggregated fraud data will be published to educate customers on emerging risks.

Currently, banks report all banking frauds to the Central Fraud Monitoring Cell of the Reserve Bank.


CROSSWORD SOLUTION – AUGUST 2019

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The Chartered Accountant Student | September 2019
The Board of Studies is pleased to announce the next batch of ICAI’s ‘Four Weeks Residential Programme’ on Professional Skills Development as below:

Completion of AICITSS (MCS) is mandatory for participating in ICAI Campus Placement Programme, for newly qualified Chartered Accountants. Accordingly, CA Final qualified students of May 2019 exams aspiring for the aforesaid campus placement programme and yet to complete MCS, can register at the Link: www.icaionlineregistration.org.

For assistance, they may contact the section at 0120-3045915/0120-3045988 or mail at helpdeskgmcs@icai.in

For online registration, you can proceed with ‘Board of Studies Announcements’ https://www.icai.org/new_category.html?c_id=345 under the ‘Students’ tab on the Home Page of the ICAI’s website www.icai.org. For any query, you can write us at ashokdua@icai.in or may also contact us on 0120-3045935 and Mobile No.9868879548.

Only Women students who have passed Chartered Accountancy Intermediate/IPCC/ PCC/ PE-II examination and pursuing last two year of Practical training or completed Practical training are invited to join the course for this batch. Recently qualified Women Chartered Accountants are also welcome to join the course.

Director, Board of Studies

Completion of AICITSS (MCS) is mandatory for participating in ICAI Campus Placement Programme, for newly qualified Chartered Accountants. Accordingly, CA Final qualified students of May 2019 exams aspiring for the aforesaid campus placement programme and yet to complete MCS, can register at the Link: www.icaionlineregistration.org. For assistance, they may contact the section at 0120-3045915/0120-3045988 or mail at helpdeskgmcs@icai.in

Director, Board of Studies

ICAI is organizing International Conference for CA Students in Pune with the theme ’Path for Success- Learn, Adapt and Accelerate’ on 14th & 15th December, 2019. CA Students from all parts of India and students from International Accounting Bodies will be participating in the Conference. All the students will have an excellent opportunity to gain knowledge from Eminent Speakers, peers apart from interacting and learning on diverse socio-cultural environment prevailing in different parts of the world.

Further details of Conference will be updated on ICAI website in due course.
EXAMINATION

The Institute of Chartered Accountants of India
[Set up by an Act of Parliament]
Post Box No.7112, ‘ICAI BHAWAN’, Indraprastha Marg
New Delhi – 110002

14th August, 2019

IMPORTANT ANNOUNCEMENT

No. 13-CA (EXAM)/N/2019: In pursuance of Regulation 22 of the Chartered Accountants Regulations, 1988, the Council of the Institute of Chartered Accountants of India is pleased to announce that the next Chartered Accountants Foundation Course [Under New Scheme], Intermediate (IPC) [Under Old Scheme], Intermediate [Under New Scheme] and Final [Under Old & New Scheme] Examinations will be held on the dates given below at the following places provided that sufficient number of candidates offer themselves to appear from each centre.

Similarly, Examinations in Post Qualification Course under Regulation 204, viz.: Insurance and Risk Management (IRM) Technical Examination, International Trade Laws and World Trade Organisation (ITL & WTO) and International Taxation – Assessment Test (INTT – AT) (which is open to the members of the Institute) will be held on the dates and places (centres in India only) which are given below provided that sufficient number of candidates offer themselves to appear from each of the below mentioned places.

FOUNDATION COURSE EXAMINATION – Under New Scheme
[As per syllabus contained in the scheme notified by the Council under Regulation 25 F (3) of the Chartered Accountants Regulations, 1988.]

9th, 13th, 15th & 17th November 2019

INTERMEDIATE (IPC) COURSE EXAMINATION – Under Old Scheme
[As per syllabus contained in the scheme notified by the Council under Regulation 28 E (3) of the Chartered Accountants Regulations, 1988]

Group-I: 2nd, 4th, 6th & 8th November 2019
Group-II: 11th, 14th & 16th November 2019

INTERMEDIATE COURSE EXAMINATION – Under New Scheme
[As per syllabus contained in the scheme notified by the Council under Regulation 28 G (4) of the Chartered Accountants Regulations, 1988.]

Group -I: 2nd, 4th, 6th & 8th November 2019
Group -II: 11th, 14th, 16th & 18th November 2019

FINAL COURSE EXAMINATION - Under Old Scheme
[As per syllabus contained in the scheme notified by the Council under Regulation 31 (ii) of the Chartered Accountants Regulations, 1988.]

Group –I: 1st, 3rd, 5th & 7th November 2019
Group –II: 9th, 13th, 15th & 17th November 2019

FINAL COURSE EXAMINATION - Under New Scheme
[As per syllabus contained in the scheme notified by the Council under Regulation 31 (iv) of the Chartered Accountants Regulations, 1988.]

Group -I: 1st, 3rd, 5th & 7th November 2019
Group -II: 9th, 13th, 15th & 17th November 2019

INSURANCE AND RISK MANAGEMENT (IRM) TECHNICAL EXAMINATION

Modules I to IV 9th, 13th, 15th & 17th November 2019

INTERNATIONAL TRADE LAWS AND WORLD TRADE ORGANISATION (ITL&WTO), Part I EXAMINATION

Group A: 2nd & 4th November 2019
Group B: 6th & 8th November 2019

INTERNATIONAL TAXATION – ASSESSMENT TEST (INTT – AT)

9th & 13th November 2019

It may be emphasized that there would be no change in the examination schedule in the event of any day of the examination schedule being declared a Public Holiday by the Central Government or any State Government / Local Holiday.

Candidates may note that two of the papers viz. paper(s) 3 & 4 of Foundation Examination are of 2 hours duration. Similarly, Elective Paper - 6 of Final Examination (under New Scheme) is of 4 hours. However, all other examinations are of 3 hours duration, and the examination wise timing(s) are given below:

<table>
<thead>
<tr>
<th>Examination</th>
<th>Paper(s)</th>
<th>Exam. Timings (IST)</th>
<th>Duration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foundation</td>
<td>Paper 1 &amp; 2</td>
<td>2 PM to 5 PM</td>
<td>3 Hours</td>
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<tr>
<td></td>
<td>Paper 3 &amp; 4</td>
<td>2 PM to 4 PM</td>
<td>2 Hours</td>
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<tr>
<td>Intermediate (IPC) (Old Scheme)</td>
<td>All Papers</td>
<td>2 PM to 5 PM</td>
<td>3 Hours</td>
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<td>2 PM to 5 PM</td>
<td>3 Hours</td>
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<tr>
<td>Final (New Scheme)</td>
<td>Paper 1 to 5 &amp; Paper 7 &amp; 8.</td>
<td>2 PM to 5 PM</td>
<td>3 Hours</td>
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<tr>
<td></td>
<td>Paper 6 (Elective)</td>
<td>2 PM to 6 PM</td>
<td>4 Hours</td>
</tr>
<tr>
<td>Post Qualification Course Examinations i.e. (IRM) Technical Examination, (ITL &amp; WTO), Part I and (INTT – AT)</td>
<td>ALL</td>
<td>2 PM to 5 PM</td>
<td>3 Hours</td>
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</tbody>
</table>

*In Paper 3 and 4 of Foundation Examination and all papers of Post Qualification Course Examinations there will not be any advance reading time, whereas in all other papers / exams mentioned above, an advance reading time of 15 minutes will be given from 1.45 PM (IST) to 2 PM (IST).
EXAMINATION

Foundation Course Examination is proposed to be held along with Final Group – II Examinations on 9th, 13th, 15th & 17th November, 2019 and the Post Qualification Course Examination i.e. INTT - AT is proposed to be held along with Final Group – II Examination on 9th and 13th November, 2019.

The IRM and other PQC Examination are to be held along with Final Group – II Examination on 9th, 13th, 15th & 17th November, 2019 whereas ITL & WTO examination is to be held along with 4 papers of Intermediate (IPC) / Intermediate Examinations.

PLACES OF EXAMINATION CENTRES IN INDIA: (FOR ALL EXAMINATIONS)
The Chartered Accountants examinations in NOVEMBER - 2019 will be held in the following cities:

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Name of the Cities</th>
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<th>Name of the Cities</th>
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The Chartered Accountant Student

The examination fees payable for various courses are as under:--

<table>
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<tr>
<th>Sl. No.</th>
<th>Name of the Cities</th>
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<th>Name of the Cities</th>
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</table>

* Kindly note that only Foundation Examination will be conducted at these cities.

Places of Examination Centres Overseas:
(For Foundation, Intermediate (IPC), Intermediate and Final Examinations Only)

- **ABU DHABI** • **DOHA** • **DUBAI** • **KATHMANDU** • **MUSCAT**

The examination commencement timings at Abu Dhabi, Dubai and Muscat Centres will be 12.30 PM i.e. Abu Dhabi, Dubai and Muscat local time corresponding / equivalent to 2.00 PM. (IST). The Examination commencement timing at Doha Centre will be 11.30 AM i.e. Doha local time corresponding / equivalent to 2.00 PM. (IST). The Examination commencement timing at Kathmandu (Nepal) Centre will be 2.15 PM Nepal local time corresponding / equivalent to 2.00 PM (IST).

The Council reserves the right to withdraw any city / centre at any stage without assigning any reason.

Online filling up of examination forms:
Applications for admission to Foundation, Intermediate (IPC), Intermediate & Final Examinations; Candidates are required to apply on-line at [https://icaixam.icai.org](https://icaixam.icai.org) from **16th August**, **2019** to **7th September, 2019** and remit the examination fee on-line by using VISA or MASTER or MAESTRO Credit / Debit Card / Rupay Card / Net Banking / Bhim UPI. They shall however, be required to remit additional ₹ 600/- towards payment of fees for the Post Qualification Course i.e. Insurance and Risk Management (IRM) Technical Examination, International Trade Laws and World Trade Organisation (ITL & WTO) and International Taxation – Assessment Test (INTT – AT). (which is open to the members of the Institute) is to be filled up in the downloadable paper based form (hard copy) only and is priced ₹ 100/- per examination application form. The forms can be downloaded from our website www.icai.org on or after 16th August 2019. ₹ 100 may be added to the examination fees payable for the relevant post qualification course. It may be noted that the application forms duly completed for the Post Qualification Course Examination will be received only at the New Delhi office of the Institute. The last date for application is **7th September, 2019** without late fee and **10th September, 2019** with late fee of ₹ 600/-.

Payment of fees for the Post Qualification Course i.e. Insurance and Risk Management (IRM) Technical Examination, International Trade Laws and World Trade Organisation (ITL & WTO) and International Taxation – Assessment Test (INTT – AT) should be made by Demand Draft only. The Demand Draft may be of any Scheduled Bank and should be drawn in favour of 'The Secretary, The Institute of Chartered Accountants of India, payable at New Delhi only.'
RECRUIT INDIAN CAs AND ACCOUNTANTS

OVERSEAS CAMPUS PLACEMENT FOR CHARTERED ACCOUNTANTS AND ACCOUNTANTS

At Chennai, Mumbai and New Delhi on 18th - 21st October, 2019
### WHO SHOULD ATTEND?
- Any employer looking for Indian CAs and Accountants
- HR Team of the employers
- HR Team can be present at any or all the locations
- No restriction on HR Team size
- All ICAI members as on 30th June 2019 can participate
- All ICAI students who have completed articleship training

### WHEN AND WHERE?

<table>
<thead>
<tr>
<th>Centre</th>
<th>Candidate registration</th>
<th>Short-listing by organisations</th>
<th>Consent sending by candidates</th>
<th>Interviews</th>
<th>Interview mode</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chennai, Mumbai and New Delhi</td>
<td>16th August to 27th September 2019</td>
<td>1st to 10th October 2019</td>
<td>11th and 12th October 2019</td>
<td>18th and 19th October 2019 (For CAs) 19th and 20th October 2019 (For Accountants)</td>
<td>Personal Interview</td>
</tr>
<tr>
<td>Ahmedabad, Bangalore, Hyderabad, Jaipur, Kolkata and Pune</td>
<td>16th August to 27th September 2019</td>
<td>1st to 10th October 2019</td>
<td>11th and 12th October 2019</td>
<td>20th and 21st October 2019 (For CAs) 21st October 2019 (For Accountants)</td>
<td>Through Video Conferencing</td>
</tr>
</tbody>
</table>

### SCHEDULE OF ACTIVITIES

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Activities</th>
<th>Last Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Start date for registration of Candidates and Organisations</td>
<td>16th August, 2019</td>
</tr>
<tr>
<td>2.</td>
<td>Last date for registration by Candidates and Organisations</td>
<td>27th September, 2019</td>
</tr>
<tr>
<td>3.</td>
<td>Opening of database for participating organisations</td>
<td>1st October, 2019</td>
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<tr>
<td>4.</td>
<td>Short listing by participating organisations</td>
<td>1st to 10th October, 2019</td>
</tr>
<tr>
<td>5.</td>
<td>Consent to be given by candidates to organisations opted by them</td>
<td>11th and 12th October, 2019</td>
</tr>
<tr>
<td>6.</td>
<td>Online Psychometric and written test</td>
<td>15th October, 2019</td>
</tr>
<tr>
<td>7.</td>
<td>Personal interviews by overseas participating organisations</td>
<td></td>
</tr>
<tr>
<td>a)</td>
<td>For Chartered Accountants</td>
<td>18th and 19th October, 2019</td>
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<tr>
<td>b)</td>
<td>For Accountants</td>
<td>19th and 20th October, 2019</td>
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<tr>
<td>8.</td>
<td>Interviews by overseas participating organisations through video conference</td>
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<tr>
<td>a)</td>
<td>For Chartered Accountants</td>
<td>20th and 21st October, 2019</td>
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<tr>
<td>b)</td>
<td>For Accountants</td>
<td>21st October, 2019</td>
</tr>
</tbody>
</table>

Organised by: Committee for Export of CA Services & WTO and Committee for Members in Business & Industry

THE INSTITUTE OF CHARtered ACCOUNTANTS OF INDIA (Set up by an Act of Parliament) ICAI Bhawan, Post Box No. 7100, Indraprastha Marg, New Delhi - 110002 Tel: +91 11 30110450/549

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**Free Registration for Crash Course**

The Board of Studies will be shortly conducting crash courses for Intermediate and Final Course Students. The crash course classes will be extended to the students of Live Virtual Classes free of Charge.

**Quality classes with economical fees**

<table>
<thead>
<tr>
<th>Course</th>
<th>Single Group</th>
<th>Both Groups</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intermediate Course</td>
<td>Rs. 3,750</td>
<td>Rs. 6,250</td>
</tr>
<tr>
<td><strong>Intermediate Course</strong></td>
<td><strong>Rs. 2,250</strong></td>
<td><strong>Rs. 4,000</strong></td>
</tr>
<tr>
<td>Final Course</td>
<td>Rs. 4,500</td>
<td>Rs. 7,500</td>
</tr>
<tr>
<td><strong>Final Course</strong></td>
<td><strong>Rs. 2,500</strong></td>
<td><strong>Rs. 4,750</strong></td>
</tr>
</tbody>
</table>

Concessional fees is applicable to students who register for Live Virtual Classes simultaneously with their registration for Intermediate and Final Courses.

Register now - [www.icai.org/boslv](http://www.icai.org/boslv) | Queries - [virtualclasses@icai.in](mailto:virtualclasses@icai.in)

Classes for Intermediate and Final Courses running successfully. Register to watch recorded lectures that have been already held.
CA Students’ Conference at Chandigarh: Central Council Member, ICAI CA Charanjot Singh Nanda Lighting the lamp along with Chairman, Chandigarh Branch of NIRC of ICAI CA Brij Bhusan Sharma, Vice-Chairman CA Amitoz Singh Kamboj, NICASA Chairman CA Sourav Goyal, Guest of Honour CA Vigyan Arora, Chief Guest CJM Mahesh Grover along with members of Chandigarh Branch of NIRC of ICAI

CA Students’ Conference at Kanchipuram: Central Council Members, CA. Anil Bhandari, CA. Rajendra Kumar, and CA. Hans Raj Chugh with members of Kanchipuram branch of SIRC of ICAI

CA Students’ Conference at Bhayander: Vice-Chairman, Board of Studies, CA. Durgesh Kabra, Past-President CA. Amarjit Chopra (2010-11) with members and students of the Bhayender branch of WIRC of ICAI

Residential Programme at Hyderabad: Chairperson, Board of Studies CA. Kemisha Soni, with participants of 62nd batch on Professional Skills Development for women.

CA Students’ Conference at Nagpur: Member of Parliament, Mrs. Navneet Rana, (Chief Guest), ICAI, Vice-Chairman, Board of Studies, CA. Durgesh Kabra, ICAI, Past President CA. Jaydeep N. Shah, WICASA Chairman, CA. Suren Duragkar, Vice-Chairman, CA. Kiran Kalyani, Chairman WICASA Nagpur, CA. Sanjay Agarwal at the Valedictory Session.
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 |
| 1 | are handheld computers that are even more portable than laptops. | 2 | Alacrity | 3 | 9 | 4 | Affective inclination | 5 | 10 | 6 | 11 | 7 | 12 | 8 | 13 | 9 | 14 | 10 | 15 | 11 | 16 | 12 | 17 | 13 | 18 | 14 | 19 | 15 | 20 | 16 | 21 | 17 | 22 | 18 | 23 | 19 | 24 | 20 | 25 | 21 | 26 | 22 | 27 | 23 | 28 | 24 | 29 | 25 | 30 | 26 | 31 | 27 | 32 | 28 | 33 | 29 | 34 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 | 101 | 102 |

**ACROSS**

1. Affirmative inclination
2. Affective inclination
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4. Affective inclination
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**DOWN**

1. The largest empire in pre-Columbian America, whose political and administrative structure is considered to be developed in the Americas before Columbus’ arrival.
2. Poverty-Stricken
3. Fuss
4. Exxon replaced the
5. Someone who works slowly and monotonously for long hours
6. Tap lovingly
7. Make Law
8. A society or association formed by people with a common interest or purpose
9. The Finance (No.2) Bill, 2019 proposes a higher rate of GSTR-1 on individuals/ HuFs, AOPs and BOIs having total income exceeding Rs.2 crore.
10. A research company in Dubai
11. Question
12. Marginal cost is the term used to describe the
13. A public sector bank in India.
14. Widely used in mathematics to denote the
15. An Indian Government sponsored Scheme with aim to develop student’s personality.
16. In order to ensure ease of compliance,
17. A type of agreement between two (bilateral) or more (multilateral) parties.
18. Hint
19. The Bronze age city which was attacked in the Trojan war.
20. 2011 American superhero movie based on the Marvel Comics character of the same name.
21. Smudge
22. A society or association formed by people with a common interest or purpose
23. Margin of safety is the difference between break-even point and
24.地带 is a subset of tool steels, commonly used as cutting tool material.
25. The internal rate of return (IRR) of all cash flows to an investor during the holding period of an investment.
26. Alacrity
27. Alacrity
28. Worldwide is a media communications agency.
29. The Finance (No.2) Bill, 2019 proposes a deduction of upto Rs.1,50,000 towards interest on loan taken by an individual for purchase of vehicle.
30. Roman Numeral of 200
31. Way for users to organize tweets for Twitter search engines.
32. Committee appointed to make a report on a specific matter.
33. A research company in Dubai
34. Margin of safety is the difference between break-even point and
35. A public sector bank in India.
36. A type of agreement between two (bilateral) or more (multilateral) parties.
37. Important adjudicatory body on tax matters.
38. A type of agreement between two (bilateral) or more (multilateral) parties.
39. A public sector bank in India.
40. The national rate of return (IRR) of all cash flows to an investor during the holding period of an investment.
41. Ellison
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