

## ICSI Guidelines No...../2014

### Formation, Recognition and Functioning of Study Circle Guidelines, 2014\*

#### 1 Context

- 1.1 These Guidelines are issued for the Formation, Recognition and Functioning of Study Circles, which will carry out functions as specified hereunder in order to further the objectives of the Continuing Professional Education for the members of the Institute.
- 1.2 In view of the mandatory programme credit hours requirements for members of the Institute in practice or in employment as company secretaries, as laid down by the Council of the Institute of Company Secretaries of India, the Structured Learning Units have been created to facilitate the members to comply with the said requirements.
- 1.3 These Guidelines will come to effect from April 1, 2014.
- 1.4 Amendments, if any, in respect of these guidelines shall be informed to the respective Regional Councils/Chapters for disseminating the same to the concerned Study Circles.
- 1.5 These guidelines shall supersede earlier guidelines issued by the Institute on the subject
- 1.6 The existing Study Circles shall also be governed by these guidelines

#### 2. Definition of a Study Circle

A Study Circle is a forum of members of the Institute of Company Secretaries of India who reside/having professional practice or in employment in a particular geographical locality of a city/town or a study circle formed under a corporate who constitute themselves as such for the purpose of carrying out the objectives which are set out in these guidelines.

#### 3. Objectives of a Study Circle

- 3.1 To felicitate members to achieve the objectives of Continuing Professional Education.
- 3.2 To provide CPE learning activities to the members of the Institute.

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\*Approved by the Council in its 223<sup>rd</sup> meeting held on March 14, 2014.

- 3.3 To foster and develop professional fellowship, and exchange professional knowledge amongst the members of the Institute in a particular geographical locality as specified in Guideline 2.

#### 4. Constitution and Formation

- 4.1 The Professional Development Committee (PDC) of the ICSI is empowered to approve, supervise, support and regulate the functioning of these Study Circles.
- 4.2 Subject to the provisions under Guideline 2, Study Circles may be formed by a minimum 20 and maximum 150 members.
- 4.3 In case of Study Circles being formed under the aegis of a Corporate (including its subsidiaries, Associates and joint Ventures) the minimum number of members required to form the Study Circle shall not be less than 10. PDC is empowered to reduce the minimum number of members required to form these study circles.
- 4.4 No fee/charges to be received from the members of the above category of study circle, [as specified in Guideline 4.3] and the same to be sponsored by the respective corporates.
- 4.5 Application for the formation of Study Circles is to be made to the PDC complying with the guidelines as under:
- (i) The application for the formation of a Study Circle to be submitted in the prescribed format as per **Annexure 'A'** to these Guidelines through the concerned Regional Council of the ICSI within whose geographical jurisdiction the proposed Study Circle is to be formed.
  - (ii) In the case of a Study Circle proposed to be constituted from a particular chapter constituency, the proposal in the prescribed form as above to be forwarded to the concerned Regional Council along with the recommendations of the Chapter Managing Committee through the concerned Regional Council for further consideration and approval of PDC.
  - (iii) In case a study circle proposed to be formed, where there is no Chapter/Regional Council contiguous to it, such proposal to be sent directly to the concerned Regional Council for further action as specified hereinabove [4.5(i)] and these guidelines are applicable *mutatis mutandis*.
  - (iv) The period of a study circle would be in consonance with the period of the concerned Regional Council/Chapter and thereafter, they would be seeking renewal of the same by submitting an application as per **Annexure B** in accordance with the procedure laid down in Guideline 4.5 as above.

- (v) If PDC decides not to approve for formation/renew of a Study Circle, the same to be communicated to the concerned Regional Council within 30 days of the receipt of the application and be recorded appropriately.

## **5. Name of Study Circles**

- 5.1 The Study Circle so formed shall be called “\_\_\_\_\_ (name of the corporate / locality etc.) Study Circle for Members of The Institute of Company Secretaries of India (as the case may be)”.
- 5.2 The name of a Study Circle should not be the same or similar to that of an existing Study Circle. Name of a Study Circle proposed should reflect its location / corporate entity. The PDC has the right to accept or to reject any name that has been proposed by the applicants for the formation of a Study Circle.
- 5.3 In case the name of the Study Circle proposed includes the name of the Corporate entity, the same would be allowed by the PDC subject to production of evidence to the effect that the Corporate has concurred to the same unconditionally.

## **6 Registration of Study Circles in the Study Circle Database**

The PDC on approving the formation of the proposed Study Circle, would send the intimation to the Regional Council/Chapter to update its records and register the newly formed Study Circle.

## **7 Functioning of Study Circles**

- 7.1 Each Study Circle shall have a physical address and also an e-mail id, whereat notices and other communications can be sent by the Institute.
- 7.2 The Study Circles shall not have their own rules and bye-laws and should not be registered under any other Act.
- 7.3 The Study Circles shall not acquire any capital assets except one computer, one printer and related accessories.
- 7.4 Study Circles shall work under the guidance, supervision and control of the PDC or any other organ of the Institute which it may decide for this purpose.
- 7.5 Study Circles should invite only academicians/professionals/ subject experts as dignitaries for the inauguration / valedictory functions, of the programmes, if any, for their learning programmes.
- 7.6 The date, topic, venue and faculty for Study Circle programmes have to be routinely informed to the PDC.

- 7.7 Study Circles shall not use the logo of the Institute on their letterhead or on any of their official stationery. Furthermore, the official stationery of the Study Circles should only contain the name of the Convenor/Dy. Convenor along with their postal address & other contact details like e-mail id, phone nos. etc. for correspondence without mentioning the names of organisations in which they serve or firms they are associated with. The names of the Past Convenors and other office bearers should not be mentioned on the official stationery of the Study Circles. The design/style of the letterhead/envelopes should be as per **Annexure 'B'** to these Guidelines.
- 7.8 Study Circles are not permitted to publish any newsletter of their own.
- 7.9 Study Circles to observe protocol guidelines of the Institute.
- 7.10 Code of Conduct as applicable in the Institute's Elections and such other notifications/directives issued by the Institute in this regard from to time, shall be applicable to the Study Circles and it is the responsibility of the concerned Regional Council/Chapter to disseminate this information for necessary compliance by the Study Circles.
- 7.11 Participation at the learning activities of the Study Circle shall be open to all members of the Institute.
- 7.12 The Convenor of the Study Circle shall invite all the members residing within two kms from the location of the study circle to all the study circle meetings.
- 7.13 The proceedings of study circle meetings shall be shared by the Study Circle with the Institute.
- 7.14 Study Circles are allowed to hold a maximum of 16 programme credit hours of programmes during a year. Within this limitation, they may conduct their learning activities subject to a maximum of 4 programme credit hours per day once in four months period. Study Circles should not conduct beyond the maximum of 4 programmes credit hours per day, either split the programme as two programmes in a given day under different programme nomenclature or format as the case may be.
- 7.15 Administration**
- i. Study Circles are recommended to elect at the beginning of every calendar year a Convenor and a Deputy Convenor to look after the day-to-day affairs/activities of the Study Circles as well as, maintaining proper accounts of the Study Circle. The Convenor and Deputy Convenor of the Study Circle created under a corporate to be employed/associated with

that particular corporate. A person can serve as Convenor/ Dy. Convenor of a Study Circle for a maximum of three terms of one year each. .

- ii. Respective Study Circles to inform the concerned Regional Council/Chapter changes, if any, in regard to Convenor/Deputy Convenor immediately with full particulars
- iii. Convenor and Deputy Convenor are not permitted to get their visiting cards printed, which contain the details of their association with their Study Circle.
- iv. One member can become the Convenor or Deputy Convenor of only one Study Circle at a time.
- v. The Convenor is responsible for conducting at least one programme per month for the members of the Study Circle to discuss various matters of topical interest, at such predetermined place as may be convenient to members. In case, a particular Study Circle is not functioning for a period of six months without conducting any programme, it is the responsibility of the concerned /Regional Council/Chapter to bring the same to the notice of PDC for its review and necessary action.

7.16 The Convenor of the Study Circle to send copies of the communication in respect of the programmes and also the attendance consisting of the membership number and names of the members to the PDC within ten days of organizing programmes and also to concerned Regional Council/Office for the purpose of recording necessary PCH to the concerned member. The Convenor is also required to forward the details of the programme before organizing a programme the Convenor of the Study Circle to send the details of the same to the Regional Council/Chapter for uploading the details in the portal.

#### **7.17 Accounts**

- i. Study Circles are authorized to open Bank Accounts in the names of the respective Study Circles and Convenors and Deputy Convenors are authorized to operate the accounts jointly.
- ii. The accounts of the Study Circle to be maintained as per the mercantile system of accounting and with reference to financial year- April to March.
- iii. Convenor of every Study Circle shall submit half - yearly and annual accounts to the respective Regional Council/Chapter. The half yearly accounts for the period from 1st April - 30th September, of the relevant year, shall consist of standard format of Receipts and Payments Account and Income and Expenditure Account and the same shall be submitted before

15th of October. Annual audited accounts comprising of Receipts and Payments Accounts, Income and Expenditure Account and the Balance Sheet of the relevant financial year from 1<sup>st</sup> April to 31<sup>st</sup> March shall be submitted before the 15th April to the Regional Council/Chapter. The Regional Council/Chapter after its consideration of the accounts of the Study Circle as mentioned above shall send the same to PDC within 30<sup>th</sup> November in the case of half yearly accounts and by 31<sup>st</sup> May in the case of audited Annual Accounts.

- iv. It should be the endeavour of the Convenors to conduct the Learning Programmes on cost competitive and self-financing basis.
- v. The Study Circle to furnish periodically such information as and when called for like, Date of the Programme/Meeting, Topic of the Programme, Name of the Speaker and surplus or deficit of programmes for placing before the respective Regional Council /Chapter Management Committee/PDC
- vi. Convenors of Study Circles are authorized to collect a reasonable amount from every member as participation fee for each programme to defray the cost of holding learning activities and other incidental expenses connected with the programme.
- vii. The Study Circles shall not be allowed to offer Corporate Membership Scheme or such other schemes to the members.
- viii. The prime objective of the Study Circles is to support the learning initiatives of the Institute. The accounts of the study circle shall not form part of the Consolidated Accounts of the Institute and they would be functioning on "No profit" principle. The cost of learning activities would include legitimate expenses such as rent for the venue for organizing learning programmes, refreshments/ lunch/dinner for the participants, travelling cost of faculties, memento to the faculties, printing, postage for circulating the invitation for the programme to the members and printing of the background material only.
- ix. It is the responsibility of Convenor/Deputy Convenor for ensuring financial propriety of the Study Circle and for submission of proper accounts, as and when required by the PDC or any other authorized organ of the Institute.
- x. The Study Circles are not entitled for any grant or financial assistance/sponsorship from the Institute and/or by the Regional Council or by the Chapter or by a Charity/Trust or any other Institutions. However, Study Circles which are being formed under the category of corporate are to be sponsored

only by the concerned Corporate and its associated companies/institutions and not by any other companies/institutions not connected with the concerned corporate.

- xi. Surplus funds of Study Circles at the end of every financial year should be immediately committed for subsidizing future programmes to be conducted by the respective Study Circle. The surplus funds at the end of each financial year must be utilized within six months from the end of that particular financial year but not later than 30<sup>th</sup> November for the benefit of the members. In case the surplus amount remain unspent, a report to this effect shall be submitted to PDC by the concerned Study Circle through Regional Council/Chapter, in order to enable the PDC to consider the same and if necessary, to call for such surplus amount from the Study Circle concerned for transfer to the Company Secretaries Benevolent Fund of the ICSI.

#### **7.18 Joint Programmes**

Programme Credit Hours shall not be granted for programmes organized jointly by Study Circles with any non-Programme Organising Unit. However, two or more Study Circles may jointly organize a programme or a Study Circle may organize a joint programme with other Programme Organising Units.

#### **7.19 Monitoring of Programmes conducted by Study Circles**

Regional Council/Office and Chapter/ PDC or any other organ shall be designated/developed by the PDC to monitor the activities of the Study Circle . However, the purpose of such monitoring is to ensure that the study circles are functioning as per the guidelines as well as Advisory issued by the PDC from time to time in this regard. The monitoring includes suggestions and advice to the study circle as and when required.

#### **7.20 Incidental and Related Matters**

- (i) There should be no restriction whatsoever placed by the Study Circles on any member of the Institute intending to become a member of a particular Study Circle.
- (ii) PDC has the responsibility of publicizing the programmes intended to be conducted by the Study Circles.
- (iii) Participation for the programmes , organized by a particular Study Circle is open to all the members including those who

are not the members of that study circle, subject to payment of such programme fee.

## **8 Dissolution of Study Circles**

8.1 The PDC has the powers to derecognize a Study Circle in the following cases:

- (i) If the Study Circle is not functioning in accordance with the Guidelines and other decision(s) of the PDC or the Central Council of the Institute.
- (ii) If the Study Circle is found to be working against the interest/policies of the Institute

## **9 Residual Matters**

9.1 In the event of lack of clarity in any matter in the formation of Study Circles or their administration, application should be made to the PDC, which is entrusted with the responsibility for providing such clarification.

9.2 The PDC shall have absolute discretion to decide and intervene in matters concerning Programmes organized by a particular Study Circle, whether conducted by itself or jointly with any other body as permitted under these Guidelines, and also to -

- (i) Prescribe such additional conditions in regard to the conduct, monitoring, content, faculty etc. for any programme and to grant programme credit hours to such program conditional upon compliance with any such conditions as may be prescribed, and
- (ii) Refuse Programme Credit Hours to any such programme if in their view the grant of such Programme Credit Hours is not in the overall interest of the Institute, its Programme Organizing Units, the members or for some other reason not in consonance with the policy or objectives of the PDC as laid down from time to time.

9.3 The PDC, through its administrative arm, is authorized by the Council of the Institute to intervene in any matter so as to either remove hardship or to ensure compliance with the above norms.

9.4 Every Study Circle willing to organise a joint programme shall obtain a prior approval of the Directorate of Professional Development. Requests for such joint Programmes shall be recommended by and routed through the concerned Regional Council/Chapter under whose geographical jurisdiction such Study Circle is situated.

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**Annexure A**

**Format of application for seeking approval of the PDC for forming a Study Circle by Members of ICSI**

Date \_\_\_\_\_

**CHAIRMAN**

**Professional Development Committee**

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

ICSI HOUSE, 22, Institutional Area, Lodi Road, New Delhi – 110 003

**Through the ..... Regional Council**

Dear Sir/Madam,

**Sub: Formation of Study Circle for Members**

1] We, on behalf of the members of the Institute of Company Secretaries of India from..... (name of the locality, place and in the case of Corporate category of study circle mention the name of the Corporate), whose details are given in the enclosed list, desire to form a Study Circle for Members under the name .....

2] We have read the Guidelines framed in this respect by the Institute and we shall abide by the same.

3] Mr. ....and Mr. .... have expressed their consent to be the first Convenor and first deputy Convenor of the above Study Circle .

We shall be pleased, if the approval is granted for forming the Study Circle at the earliest.

Thanking you,  
Yours Faithfully,

**(Convenor)**

**(Deputy Convenor)**

**Note :**

- I. The list of signatories to contain the columns : a] Name of the Member with Membership No. b] Name of the Organization with Designation and address c] Address for correspondence, d] E-mail ID, Mobile No and Landline No.*
- II. Signatures of the members to be verified by the concerned Regional office of the ICSI.*
- III. In the case of study circle nearer to a particular chapter, the same to be sent through the Chapter to the Regional Council*

**Format of Application for seeking approval of the PDC for renewing a Study Circle by Members of ICSI**

Date

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**CHAIRMAN**

**Professional Development Committee**

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

ICSI HOUSE, 22, Institutional Area, Lodi Road, New Delhi – 110 003

**Through the ..... Regional Council**

Dear Sir/Madam,

**Sub: Renewal of Study Circle for Members**

We, on behalf of the members of the Institute of Company Secretaries of India from..... (name of the locality), whose details are given below, desire to renew the Study Circle for Members under the name .....

We have read the Guidelines framed in this respect by the Institute and we shall abide by the same.

Mr. ....and Mr. .... have expressed their consent to be the Convenor and deputy Convenor of the Study Circle .

We shall be pleased if the approval is granted at the earliest.

Thanking you,

Yours Faithfully,

**(Convenor)**

**(Deputy Convenor)**

**Note :**

- I. The list of signatories to contain the columns : a] Name of the Member with Membership No. b] Name of the Organization with Designation and address c] Address for correspondence, d] E-mail ID, Mobile No and Landline No.*
- II. Signatures of the members to be verified by the concerned Regional office of the ICSI.*
- III. In the case of study circle nearer to a particular chapter, the same to be sent through the Chapter to the Regional Council*

**Annexure C**

**Suggested format of Letterhead of the Study Circle for Members in Employment**

----- Study Circle for Members of the ICSI  
of the Convenor  
Approval reference no. of PDC of ICSI  
Convenor

The name

Dy.

Postal address

e-mail id

Phone nos.

Fax nos

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