

Frequently Asked Questions on Applicability of Companies Act, 1956 and Companies Act, 2013 for December 2014 Examination*

Question 1

Please guide on the applicability of Companies Act, 2013 for December 2014 examination?

Answer

The question papers on the subjects of Foundation (New Syllabus), Executive and Professional Programme (Old and New Syllabus) shall carry questions from the notified sections of the Companies Act, 2013 and rules made thereunder. In respect of sections of the Companies Act, 2013 which have not been notified, applicable sections of Companies Act, 1956 and rules made thereunder will continue to apply.

Question 2

Which provisions of the Companies Act 2013 are applicable for December 2014 Examination?

Answer

The provisions of the Companies Act, 2013 and the rules made thereunder shall be applicable for the Foundation, Executive and Professional Examinations of December, 2014 to the extent these provisions have come into force by 30th June, 2014. This means that the sections of the Companies Act, 2013 as listed in A and the Rules as listed in B below shall be applicable for December 2014 Examinations as these have come into force by 30th June, 2014.

A. Sections of the Companies Act, 2013 which have come into force by 30th June, 2014 and applicable for December 2014 Examinations:

Section 2 Clauses (1) to (28), (29) [except sub-clause (iv)] , (30) to (40) , (41) [except first proviso], (42) to (66), (67) [except sub-clause (ix)] , (68) to (95); Sections 3, to 6, 7 (except sub-section (7)), 8 (except sub-section (9)), 9 to 13, 14 (except second proviso to sub-section (1) and sub-section (2)), 15 to 47, 49 to 54, 55 except sub-section (3), 56 to 60, 61 except proviso to clause (b) of sub-section (1), 62 except sub-sections (4) to (6), 63 to 65, 67 to 70, 71 except sub-section (9) to (11), 72 , 73, Sub-section (1) of 74, 76 to 96 , 100 to 118, 119 (except sub-section (4)), 120 to 123, 126 to 129, 133 to 139, 140 [except second proviso to sub-section (4) and sub-section (5)], 141 to 168, 169 except sub-section (4), 170 to 211, 212 [except sub-section (8) to (10)]; 214, 215, 216 [except sub-section (2)], 217, 219, 220, 223, 224 [except sub-section (2) and (5)], 225, 228, 229, 366, to 369, 370 [except proviso], 371, 374, 379 to 389, 390, Sub-section (1) 391, 392 to 398, 399 except reference of word Tribunal in sub-section (2), 400 to 414, 439, 442 to 464 and 467 to 470 ; Schedule I, II, III, IV, V, VI and VII.

B. The Rules under the Companies Act, 2013 which have come into force by 30th June, 2014 and applicable for December 2014 Examinations:

1. Companies (Corporate Social Responsibilities) Rules, 2014
2. Companies (Specification of definition details) Rules, 2014
3. Companies (Incorporation) Rules, 2014
4. Companies (Prospectus and Allotment) Rules, 2014
5. Companies (Issue of Global Depository Receipts) Rules, 2014
6. Companies (Share Capital and Debentures) Rules, 2014
7. Companies (Acceptance of Deposits) Rules, 2014
8. Companies (Registration of Charges) Rules, 2014

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9. Companies (Management and Administration) Rules, 2014
10. Companies (Declaration and Payment of Dividend) Rules, 2014
11. Companies (Accounts) Rules, 2014
12. Companies (Audit and Auditors) Rules, 2014
13. Companies (Appointment and Qualification of Directors) Rules 2014
14. Companies (Meetings of Board and its powers) Rules 2014
15. Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
16. Companies (Inspection, Investigation and Inquiry) Rules, 2014
17. Companies (Authorized to Registered) Rules, 2014
18. Companies (Registration Offices and Fees) Rules, 2014
19. Nidhi Rules, 2014
20. Companies (Registration of Foreign Companies) Rules, 2014
21. Companies (Adjudication of Penalties) Rules, 2014
22. Companies (Miscellaneous) Rules, 2014
23. NCLT (Salary, allowances and other terms and conditions of service of president and other members) Rules, 2013
24. NCAL (Salaries, Allowances and other terms and conditions of service of chairperson and other members) Rules, 2013
25. Companies (Cost Records and Audit) Rules, 2014.

In addition, in respect of sections of the Companies Act, 2013 which have not been notified, applicable sections of Companies Act, 1956 and rules made thereunder will continue to apply to December 2014 Examination.

Question 3

Which provisions of the Companies Act 1956 are applicable for December 2014 Examination?

Answer

The Companies Act, 1956

The provisions of the Companies Act, 1956 and the rules made thereunder shall be applicable for the Foundation, Executive and Professional Examinations of December, 2014 to the extent these provisions continue to be in force as on 30th June, 2014. This means that the sections as listed in A and the Rules as listed in B below shall be applicable for December 2014 Examinations as these continue to be in force as on 30th June, 2014.

A. Sections of the Companies Act, 1956 which continue to be in force as on 30th June, 2014 and applicable for December 2014 Examinations:

Sections 10, 10E, 10F, Proviso to sub section (1) of section 31, Sub-section (2A) of section 31, 58A (5), (8) & (10), Proviso to section 80A(l) and 80A(2), Sub-section (4), (5) & (7) of section 81, 94A, 100 to 107, 117B(4), Sub-section (4) & (5) of section 117C, 167, 168, 186, 196(4), 205A, 205B, 205C, 210A, Proviso to sub section (3) of section 225, 237, 243, Sub-section (1A) of section 247, 250, 250A, 251, Sub-section (4) of section 284, 390 to 394, 394A, 395, 396, 396A, 397, 398, 399, 401 to 404, 406, 407, 425 to 560, proviso to section 577, 580, 581, 581A to 581ZT, 582 to 587, 589, 590, 602(b) & (c), 621A, 622, 634A, 635B, 645, 652, to 655 and 658.

B. The Rules under the Companies Act, 1956 which continue to be in force as on 30th June, 2014 and applicable for December 2014 Examinations:

1. Companies (Court) Rules, 1959
2. Companies Liquidation Accounts Rules, 1965
3. Companies (Official Liquidator's Accounts) Rules, 1965
4. Companies Law Board Regulations, 1991
5. Companies Law Board (Fees on Applications and Petitions) Rules, 1991
6. Company Law Board (Qualifications, Experience and other conditions of service of members) Rules, 1993
7. The Offices of the Company Law Board Benches (Destruction of Records) Rules, 1980
8. Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001
9. Producer Companies (General Reserve) Rules, 2003
10. Companies (Accounting Standards) Rules, 2006
11. Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Rules, 2012.

In addition to the Companies Act 1956, the sections of the Companies Act, 2013 which have been notified and rules made thereunder will also apply to December 2014 Examination.

Question 4

Can you please guide on the corresponding provisions of the Companies Act 1956 to the Companies Act 2013 as notified upto date?

Answer

You may please refer to table containing provisions of Companies Act, 2013 as notified upto date and corresponding provisions thereof under Companies Act, 1956 available under the head 'Academic corner' at the link <http://www.icsi.edu/docs/webmodules/CA2013-CA1956.pdf>.

Question 5

With reference to December 2014 Examination of Company Secretaryship Course, what is the Impact of notified sections of Companies Act, 2013 on subjects covered under ICSI Course Curriculum (New syllabus)?

Answer

Impact of notified sections of Companies Act, 2013 on Subjects covered under ICSI Course Curriculum for December 2014 Examination of Company Secretaryship Course is as under:

New Syllabus

Subjects on which notified sections of the Companies Act, 2013 have substantial impact

FOUNDATION PROGRAMME

Business Environment and Entrepreneurship
(PAPER 1)

Subjects which have/may have passing reference to notified sections of Companies Act, 2013 till date

FOUNDATION PROGRAMME

Business Management Ethics and Communication
(PAPER 2)
Business Economics (PAPER 3)
Fundamentals of Accounting and Auditing (PAPER 4)

EXECUTIVE PROGRAMME	EXECUTIVE PROGRAMME
Company Law (MODULE 1, PAPER 1) Company Accounts and Auditing Practices (MODULE 2, PAPER 5) Capital Markets and Securities Laws (MODULE 2, PAPER 6)	Cost and Management Accounting (MODULE 1, PAPER 2) Economic and Commercial Laws (MODULE 1, PAPER 3) Tax Laws and Practice (MODULE 1, PAPER 4) Industrial, Labour and General Laws (MODULE 2, PAPER 7)
PROFESSIONAL PROGRAMME	PROFESSIONAL PROGRAMME
Advanced Company Law and Practice (MODULE 1, PAPER 1) Secretarial Audit, Compliance Management and Due Diligence (MODULE 1, PAPER 2) Ethics, Governance and Sustainability (MODULE 2, PAPER 6) Drafting, Appearances and Pleadings (MODULE 3, PAPER 8) Capital, Commodity and Money Market (MODULE 3, Elective PAPER 9.2)	Corporate Restructuring, Valuation and Insolvency (MODULE 1, PAPER 3) Information Technology and Systems Audit (MODULE 2, PAPER 4) Financial, Treasury and Forex Management (MODULE 2, PAPER 5) Advanced Tax Laws and Practice (MODULE 3, PAPER 7) Banking Law and Practice (MODULE 3, Elective PAPER 9.1) Insurance Law and Practice (MODULE 3, Elective PAPER 9.3) Intellectual Property Rights - Law and Practice (MODULE 3, Elective PAPER 9.4) International Business - Laws and Practices (MODULE 3, Elective PAPER 9.5)
Question 6 With regard to December 2014 Examination of Company Secretaryship Course, what is the Impact of notified sections of the Companies Act, 2013 on Subjects covered under ICSI Course Curriculum (old syllabus)? Answer The Impact of notified sections of Companies Act, 2013 on subjects covered under ICSI Course Curriculum (Old syllabus) for December 2014 Examination of Company Secretaryship Course is as under: Old Syllabus	
<i>Subjects on which notified sections of the Companies Act, 2013 have substantial impact</i>	<i>Subjects which have/may have passing reference to notified sections of Companies Act, 2013 till date</i>
EXECUTIVE PROGRAMME	EXECUTIVE PROGRAMME
Company Accounts and Cost & Management Accounting (MODULE I, PAPER 2) Company Law (MODULE II, PAPER 4)	General and Commercial Laws (MODULE I, PAPER 1) Tax Laws (MODULE I, PAPER 3)

Securities Laws and Compliances
(MODULE II, PAPER 6)

Economic and Labour Laws (MODULE II, PAPER 5)

PROFESSIONAL PROGRAMME

PROFESSIONAL PROGRAMME

Company Secretarial Practice
(MODULE I, PAPER 1)

Financial, Treasury and Forex Management
(MODULE II, PAPER 3)

Drafting, Appearances and Pleadings
(MODULE I, PAPER 2)

Corporate Restructuring and Insolvency
(MODULE II, PAPER 4)

Due Diligence and Corporate Compliance
Management MODULE IV, PAPER 7)

Strategic Management, Alliances and International Trade
(MODULE III, PAPER 5)

Governance, Business Ethics and Sustainability
(MODULE IV, PAPER 8)

Advanced Tax Laws and Practice (MODULE III, PAPER 6)

Question 7

Is the study material of all the subjects covered under CS Course have been revised in the light of Companies Act, 2013?

Answer

As mentioned above there are some subjects on which notified sections of Companies Act, 2013 have substantial impact and some subjects have passing reference to notified sections of Companies Act, 2013 till date. Keeping the above in view, the study material of all the subjects covered under CS Course have been revised.

Question 8

Is the soft copy of the study material of all the subjects covered under CS Course revised in the light of Companies Act, 2013 available?

Answer

The revised study material has been put on the website. Students may view, download and print the Study Material (July 2014 edition) uploaded on ICSI website under the link <https://www.icsi.edu/AcademicCorner.aspx>.

The students appearing under the old syllabus may refer to the study material revised in the light of Companies Act, 2013 for the corresponding subject(s) under the new syllabus, at <https://www.icsi.edu/AcademicCorner.aspx>. (list given on next page)

Question 9

When will the printed copy of the July 2014 Study Material be available to the students?

Answer

Study material(s) for the subjects revised in the light of Companies Act, 2013 under new syllabus is available in hard copy and soft copy of the Study material(s) are also available on ICSI website www.icsi.edu under Academic corner.

Question 10

I have 2013 edition of study material of Executive programme (New syllabus). Do I need to refer July 2014 edition of study material?

Answers

- (i) The students may either refer July 2014 edition of study material available on the ICSI website or;
- (ii) refer the supplement uploaded on ICSI website and read the study material available with you with reference to this supplement.

Question 11

I am a student registered under the Old syllabus and have 2013 edition of study material of Professional programme. Do I need to purchase July 2014 edition of study material?

Answer

Refer the supplement uploaded on ICSI website and read the study material available with them with reference to this supplement.

Question 12

I am student registered under old syllabus and wish to refer to study material July 2014 edition for updation. Please advise me the corresponding subject(s) under the new syllabus with reference to Old syllabus for referring to the study material.

Answer

Old syllabus	New syllabus
<i>Executive Programme</i> MODULE-I General and Commercial Laws Company Accounts, Cost and Management Accounting Tax Laws MODULE-II Company Law Economic and Labour Laws Securities Laws and Compliances	<i>Executive Programme</i> Economic and Commercial Laws (Module 1, paper 3) Company Accounts and Auditing Practices (Module 2, paper 5) Cost and Management Accounting (Module 1, paper 2) Tax Laws and Practice (Module 1, paper 4) Company Law (Module 1, paper 1) Economic and Commercial Laws (Module 1, paper 3) Capital Markets and Securities Laws (Module 2, paper 6)
<i>Professional Programme</i>	<i>Professional Programme</i>
MODULE -I Company Secretarial Practice Drafting, Appearances and Pleadings MODULE-II Financial, Treasury and Forex Management F Corporate Restructuring and Insolvency	Advanced Company Law and Practice (Module 1, paper 1) Drafting, Appearances and Pleadings (Module 1, paper 8) inancial, Treasury and Forex Management (Module 2, paper 5) Corporate Restructuring, Valuation and Insolvency (Module 1, paper 3)
6	

MODULE-III

Strategic Management, Alliances and International Trade

Advanced Tax Laws and Practice

International Business-Laws and Practices (Module 3, paper 9.5)

Advanced Tax Laws and Practice (Module 3, paper 7)

MODULE-IV

Due Diligence and Corporate Compliance Management

Governance, Business Ethics and Sustainability

Secretarial Audit, Compliance Management and Due Diligence (Module 1, paper 2)

Ethics, Governance and Sustainability (Module 2, paper 6)

Question 13

Is there any contact where I can clarify my specific queries relating to Academics?

Answer

You can clarify specific queries related to academic contents of study material between 2.00 p.m. to 3.00 p.m. on all working days (Monday-Friday) at 011-45341074.

You may also write your academic queries to the Institute on academics@icsi.edu .