



## REPORT OF THE COUNCIL

I, on behalf of the National Council of the Institute of Corporate Secretaries of Pakistan feel pride in presenting 37<sup>th</sup> Annual Report along with the Audited Financial Statements for the year ended 30<sup>th</sup> June 2011.

## THE NATIONAL COUNCIL

The National Council was elected on 31<sup>st</sup> October 2008 for a period of three years. The Council members elected following office bearers for the year 2011, who shall hold their offices for a period of one year from 1<sup>st</sup> January 2011 to December 2011:

(i)	Mr. G. Nizamuddin	as	President
(ii)	Mr. Mushtaq A. Madraswala	as	Vice President
(iii)	Syed Shakeel-Ur-Rehman	as	Vice President
(iv)	Mr. Asif Mahmood	as	Secretary
(v)	S. Shamim Akhter	as	Treasurer

## INTERNATIONAL EVENTS

ICSP participated In 7th Meeting Of The International Federation Of Company Secretaries (IFCS), The 7th Meeting of the Governing Body of IFCS was held on 14th December, 2010 at ICSI House, 22 Institutional Area, Lodi Road, New Dehli, India.

Mr. Mushtaq Ahmed Madraswala, Vice President [Examination & Education] participated on teleconferencing. The members present were:

Mr. Keyoor Bakhshi, President, IFCS (Past President- The Institute of Company Secretaries of India)  
Mr. Joe M Mbutia, Chairman, The Institute of Certified Public Secretaries of Kenya  
Mr. Moss Bamidele Adeisa, President, Institute of Chartered Secretaries and Administrators of Nigeria  
Mr. Vinayak S Khanvalkar (President- The Institute of Company Secretaries of India)  
Mr. N K Jain, Secretary, IFCS (Secretary & CEO – ICSI)  
Mr. Joshua W Wambua, CEO, The Institute of Certified Public Secretaries of Kenya  
Mr. Oyedele Tongunde, Registrar/CEO, Institute f Chartered Secretaries and Administrators of Nigeria

The following Invitees were also present:

Ms. Peris Wanjiku Mwangi, KASNEB  
Ms. Salome Kwamboka Onyoka, KASNEB  
Mr. Sutanu Sinha, Dirctor, ICSI  
Ms. Banu Dandona, Asstt. Director, ICSI

The members, unanimously elected Mr. Mushtaq Ahmed Madraswala as President for the year 2011. Mr. Mushtaq Ahmed Madraswala proposed to become Associate Member of converted body of CSIA. The ICSP was not able to call on any meeting/activity IFCS, during the past nine months due to uncontrollable circumstances. However, the President is planning to call an IFCS meting in Delhi in the month of November, 2011 during his prospective visit to Dehli in some other context.



The Vice President, Examination & Education (ICSP) acknowledges the spirit of members of IFCS for nominating him for the post of President for the year 2011.

### MEMBERSHIP

The total membership strength of the Institute is now 929, out of these 326 members are Fellows, 541 members are Associates and 62 members are Licentiates. During the year under review, 3 members upgraded their membership from Associate to Fellow, 28 new Associate members were admitted including 2 Licentiate Members who were promoted to Associate members.

STATISTICAL INFORMATION OF MEMBERSHIP					
YEARS	2011	2010	2009	2008	2007
<b>FELLOWS</b>	326	323	313	304	292
<b>ASSOCIATES</b>	541	488	478	475	472
<b>LICENTIATES</b>	62	58	53	47	41
	<b>929</b>	<b>899</b>	<b>859</b>	<b>835</b>	<b>814</b>

We are pleased to inform you that the following persons were admitted as Fellow, Associate and Licentiate members during the year:

#### Fellow Members

1	Abdul Mansoor Khan	3	Ahsan Junaid Salam
2	Hidayat Ullah		

#### Associate Members

1	Nusrat Latif	15	Huma Rauf (Ms)
2	Nadeem Akhter	16	Muhammad Ahmed
3	Sohail Nazeer	17	Muhammad Haroon Hanif
4	Samar Hussain	18	M. Moin-ul-Arfeen Khan
5	Syed Muhammad Kazim Raza	19	Muhammad Rizwan Patel
6	Rahim Nawaz	20	Muhammad Naeem Baig
7	Muhammad Saeed	21	Arafat Mushir
8	M. Moazzam Khan	22	Jafar Ali
9	Mohammad Mustafa	23	Muhammad Asif
10	Mohammad Atiq	24	Amin Ali
11	M. Arsalan Bhatti	25	Nasir Abbas
12	Wajid Hussain	26	M. Faisal Abbas Khan
13	Imran Ahmed	27	Badrur Rehman
14	Muhammad Arshad	28	M. Faraz Khan Durrani

#### Licentiate Members

1	Muhib-ul-Haque	3	Muhammad Rehan Sodher
2	Saqib Uddin	4	Sadaf Awan (Ms)



## EXAMINATIONS

Just to refresh you that the Institute holds two biannual examinations in January & July each year. On revision in syllabus w.e.f. July 2006 examination, groups have been reduced from 8 to 6 and subjects from 16 to 13 subjects.

## REFERRAL POLICY

The Institute has adopted the following Referral Policy in CIS examination effective from July 2009:

- (i) Assessed passing marks for all groups would be 40 as per existing policy.
- (ii) Students who have passed one paper in a group without grace marks and obtained marks ranging from 21 – 29 in another paper, the said paper will be treated as referred for next two attempts provided that he gets assessed required marks i.e. 40 marks without grace marks. In case of not passing the paper in subsequent two attempts he would be required to reappear in whole group.
- (iii) A student securing assessed passing marks i.e. 40 marks in each two papers of a group containing three papers, remaining paper will be treated as referred for next 2 attempts provided he gets marks in the range of 21 – 29 in the said paper.
- (iv) The grace marks upto 10 would now be allowed in any one paper to the student subject to the condition that after allowing grace marks he would pass the whole group.
- (v) Permanent exemption will now be granted on achievement of 60% assessed marks in the paper instead of 70% marks, without having grace marks.
- (vi) Any special case may be considered by the National Council.

## RESULTS

Examinations of the Institute were held at Karachi, Lahore and Islamabad in January and July, 2011 as per the examination schedule.

The number of students who were passed in the examinations held during the year are as under.

New Syllabus	July, 2011	January, 2011
Group – I	04	03
Group – II	10	16
Group – III	11	09
Group – IV	15	13
Group – V	22	17
Group – VI	16	19

The following students were declared successful in Final (all groups) examination and are eligible for membership of the Institute after completing required formalities.



CANDIDATES PASSED IN JULY, 2011		CANDIDATES PASSED IN JANUARY, 2011	
1	Muhammad Arsalan Sattar	1	Arafat Mushir
2	Syed Rashid Hussain	2	Azfar Khurshid Mirza
3	Ghulam Jelani	3	Muhammad Rehan Sodher
4	Naghmana Ansari (Ms)	4	Sadaf Awan (Ms)
5	Farzana Abdul Qadir	5	Saqib uddin
6	Muhammad Hasibullah Sharif	6	Muhammad Tahir Khan
7	Syed Tariq Aziz	7	Muhammad Naeem Baig
8	Mateen Ishaq	8	Badrur Rahman
9	Naveed Ur Rehman	9	Muhammad Asif
10	Syed Asif Ali	10	Syed Imran Hussain
11	M. Ardlan Rana	11	Muhammad Rizwan Patel
12	Saqlain Akhtar Aziz	12	Muhammad Arshad Rabbani
13	Irfan Habib	13	Muhammad Zubair Gul
14	Shabbir Ahmed	14	Muhammad Faisal Abbas Khan
15	Farhan Iqbal	15	M. Moin ul Arfeen Khan
16	Saad Ali Dar	16	Nusrat Abbas
		17	Jafar Ali
		18	Amin Ali
		19	Nasir Abbas

### LOAN ACQUIRED FOR PURCHASE OF PECHS OFFICE BUILDING.

It is worthwhile to mention that by the grace of Allah the Institute has managed to discharge further its liability amounting to Rs. 750,000 representing final balance of loan acquired to purchase office building at 683-C, Allama Iqbal Road, Block 2, PECHS, (City Campus), Karachi. Now, despite having limited resources, your Institute has two buildings one at Clifton and another at PECHS.

### RECOGNITION OF THE INSTITUTE

Recognizing the contribution of the Institute, the SECP vide SRO No: 1003(I)/2003 dt. 29.10.2003 has prescribed that members of the Institute are eligible for the appointment as Company Secretary in the companies listed on stock exchanges and a single member company. The Institute is coordinating with SECP to implement this SRO in true spirit.

### PUBLICATIONS

Due to some unavoidable circumstances, only one issue of the Quarterly Journal, "The Corporate Secretary" was published during the year. The Publication Committee ensures publication of articles, which help the professionals in discharge of their functions and also provides solutions to their professional problems.



## STATISTICS OF NATIONAL COUNCIL MEETINGS HELD AND ATTENDED BY THE COUNCIL MEMBERS IN 2010-2011

During the year under review, four meetings of National Council were held in Karachi to discuss the various matters. The statistics of attendance in the meetings by the members are as follows.

NAME	Meeting Held (4)/ Attended	NAME	Meeting Held (4)/ Attended
Mr. G. Nizamuddin	3	Mr. Aftab Qutubuddin Munshi	3
Mr. Mushtaq A. Madraswala	3	Mr. Tariq Hussain	1
Syed Shakeel-ur-Rehman	3	Mr. Zafar Ahmed Khan	3
Mr. Asif Mahmood	4	Mr. Abdul Azeem	2
S. Shamim Akhter	4	Mr. Saquib Jawed	4
Mr. Muhammad Iqbal Lalani	2	Mr. Muhammad Iqbal	3

## AUDITORS

M/s. Naveed Zafar Husain Jaffery & Co. Chartered Accountants were appointed as Auditors for the year ended 30th June 2011 at the last Annual General Meeting. The retiring auditors have offered themselves for appointment as auditors for the next year. The Council recommends the appointment of M/s. Naveed Zafar Husain Jaffery & Co. Chartered Accountants as Auditors till the next AGM on the same remuneration plus out of pocket expenses.

## ACKNOWLEDGMENTS

The Council expresses its gratitude to the Securities and Exchange Commission of Pakistan (SECP) for the guidance and support provided. The Council records its gratitude to the Institute of Cost and Management Accountants of Pakistan (ICMAP) for providing facilities to hold examinations at Lahore and Islamabad.

The Council records its appreciation for the dedicated services rendered by members and staff of the Institute in promotion of the profession of Corporate Secretaries in Pakistan.

By Order of Council

Karachi, 1st October, 2011

G. Nizamuddin  
President