

FAQs on the Company Secretaries Benevolent Fund (CSBF)

1. What is the Company Secretaries Benevolent Fund (CSBF)?

The Company Secretaries Benevolent Fund (CSBF) is a society registered with the Registrar of Societies, New Delhi under the Societies Registration Act, 1860. It was established by the Institute of Company Secretaries of India (ICSI) in the year 1976 to create a security umbrella and provide reasonable safety net to the Company Secretaries who are members of the CSBF and their dependent family members in distress.

2. Why should members of ICSI become members of CSBF too?

- One time Subscription / Contribution to the Fund is for a noble cause and general benevolence of the fellow professional colleagues.
- Members of ICSI after becoming life members of CSBF get additional security shield for the life.
- The Fund is recognized under Section 12A of the Income Tax Act, 1961. The Subscription / Contribution to the Fund qualify for deduction under section 80G of the Income Tax Act, 1961.

3. How is the CSBF managed?

The CSBF is managed by the Managing Committee consisting of fifteen members. President, Vice-President and Secretary of the ICSI are ex-officio members of the Managing Committee. The remaining twelve members are elected from amongst the members of the Fund at the Annual General Meeting of the CSBF. One-third of the total elected members retires every year but is eligible for re-election.

4. What are the benefits of becoming a life member of CSBF?

The following are the benefits of becoming a life member of CSBF:

- Rs. 10,00,000 in the case of death of a member upto the age of 60 years.
- Rs. 3,00,000 in the case of death of a member above the age of 60 years in deserving cases.
- Rs. 40,000 per child (upto two children) for education of minor children of a deceased member upto the age of 60 years.
- Rs. 60,000 for medical expenses in deserving cases.
- Limited benefits for Company Secretaries who are not members of the CSBF.

5. Who can become a life member of CSBF?

Only a member of ICSI (ACS/FCS) can become a life member of the CSBF. A Life Membership number (LM Number) is allotted to each member on admission to CSBF.

6. How to become a life member of CSBF?

A member of ICSI can become a life member of CSBF by making an application in 'Form A' (for CSBF enrolment) duly filled in and signed along with one time subscription of Rs.

10,000/- (Rupees Ten thousand only) by way of a Demand Draft payable at New Delhi or Cheque at par for Rs. 10,000/- drawn in favour of 'Company Secretaries Benevolent Fund', at any of the Offices of the Institute/Regional Offices/Chapters or apply ONLINE through Institute's web portal www.icsi.edu by way of his/her Member's login Id.

7. Where can the Form 'A' (for CSBF enrolment) be found?

The Form 'A' (for CSBF enrolment) can be found on the Institute's website at the link: <https://www.icsi.edu/media/webmodules/member/forms/form-A-CSBF.pdf>

8. How to apply Online for Enrolment as life member of CSBF?

The steps for applying online for enrolment as life member of CSBF are as under:-

- a) Login to ICSI portal www.icsi.edu
- b) Click 'Online Services' option available on the page and then click on 'Member Portal'.
- c) Fill User Name: Enter your membership number (e.g. A1234).
- d) Password: Fill the password. In case you do not have a password, you may retrieve your password provided your email ID is correctly registered in the Institute.
- e) After login, go to "Members Option" (from top menu) then click on "My Account".
- f) Click on Manage Account.
- g) Further, click on the link 'Request for CSBF Membership'
- h) Click on Download link to download the Form 'A' i.e. Form for admission as a member of CSBF.
- i) The member has to upload the scanned copy of form-A duly filled in and signed.
- j) Then click on 'Proceed for Payment' button for payment through Credit card/Debit card/Net Banking.
- k) A copy of the Acknowledgement Number generated may be retained by the member for future reference.

9. How to claim Financial Assistance from CSBF in the case of Death of the Life Member?

The claim for financial assistance from CSBF can be made by submitting the following -

1. Duly signed application from the dependent claiming financial assistance from CSBF in writing indicating the name, membership number, LM number and cause of death of the deceased member. Please also indicate communication address, email address, phone number etc., of the claimant.
2. Self attested copy of Identity Proof of the dependent claiming financial assistance.
3. Self attested copy of document in support of having relation with the deceased member (such as aadhar card, voter id card, marriage certificate in case of spouse/birth certificate in case of children etc.)
4. Copy of Death Certificate of the deceased member.
5. No Objection Certificate from other dependents of the deceased member.
6. Self declaration about annual income in the preceding financial year along with a self-attested copy of the Income tax Return filed for the last Financial Year by the dependents claiming financial assistance, in case the age of the deceased member was above 60 years at the time of death.
7. Copy of cancelled cheque/bank passbook of the dependent claiming financial assistance.

10. How to claim reimbursement of Medical Expenses from CSBF for Self or Dependents?

The claim for financial assistance by the Life Member of CSBF for reimbursement of medical expenses incurred for self or dependents can be made by submitting the following:

1. Duly signed application claiming financial assistance from CSBF indicating the details of medical expenditure, communication address, email address, phone number etc.
2. Original Bills and Payment Receipts for the expenses incurred.
3. An undertaking that the member has neither applied for nor received reimbursement from any other source for the expenses incurred.
4. An undertaking that the member has not claimed any financial assistance for medical reimbursement from CSBF in the past. If claimed, details to be provided.
5. Self declaration about his/her annual income in the preceding financial year along with a self attested copy of Income Tax Return filed for the last financial year.
6. Copy of cancelled cheque/bank passbook of the dependent claiming financial assistance.

11. To whom request for financial assistance from CSBF be made?

Mr. Saurabh Bansal
Assistant Director - Membership & CSBF
The Institute of Company Secretaries of India
ICSI-House, C-36, Sector-62
Noida - 201309
Email: saurabh.bansal@icsi.edu
Phone: 0120-4082135

12. Miscellaneous

1. Medical Expenses upto Rs. 60,000 are eligible for reimbursement one time only and can either be claimed in full or in parts. A Life member of CSBF can claim the medical expenses after a cooling period of 3 years i.e. from the date of admission as Life member of CSBF. In case the reimbursement is claimed before the said period of 3 years, it will be treated as a case applicable to a non-CSBF member.
2. Annual Income- Life Members of CSBF having annual income of Rs. 5 lakh and below are eligible for the medical reimbursement from CSBF under the criteria of deserving cases.
3. Change of Dependant/Nominee details - For changing the dependant/nominee details, a Life member of CSBF can submit an application to the CSBF Cell, ICSI specifying the name, relation and age of the dependants/nominees.
4. Donations to CSBF can be made online now by the Members of the Institute and Others by clicking the link - www.icsi.in/ICSIDonation In this new facility, a receipt is generated automatically on-line which *inter-alia* serves the purpose of acknowledgment of donation qualifying for deduction under Section 80G of the Income Tax Act, 1961.
