

Company Secretary

The Governance Professional

Role of A Company Secretary



Advisor to
the Board
of Directors



Key Managerial
Personnel



Compliance
Officer



Secretarial
Auditor



Corporate
Risk Manager



Chief Governance
Officer



Corporate Planner
and Strategic
Manager



Internal
Auditor



GST
Professional



Registered
Valuer



Insolvency
Professional



Representation
Services



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)



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The Institute of Company Secretaries of India (ICSI) is a premier national professional body constituted under an Act of Parliament (Company Secretaries Act, 1980) to develop and regulate the profession of Company Secretaries. ICSI functions under the administrative jurisdiction of Ministry of Corporate Affairs, Government of India.



With its Headquarters at New Delhi, ICSI has 4 Regional offices at Mumbai, Kolkata, New Delhi and Chennai and 74 Chapter Offices located in various cities across India.

The Institute provides top-quality education to the students of Company Secretaries (CS) Course and has set and maintains best quality standards for CS members. The ICSI has on its rolls more than 58,000 qualified CS members, both in Employment & in Practice. About 3 lakh students are currently enrolled in the Company Secretaries Course.

ICSI is the largest CS organization recognised globally for guiding Industry and academia on highest standards of Corporate Governance. Company Secretaries, too, maintain high standards of accountability, transparency and ethics, in order to build an effective governance model for the corporate. The institute is a pioneer contributor in various initiatives of Government of India thereby promoting socio - economic growth of India.



Considered true professionals entrusted with the task of ensuring compliance with the existing legal structure and safeguarding interests of all stakeholders, Company Secretaries are held in high regard in guiding the corporate for pursuing best practices in governance.

While the corporate laws place enormous responsibilities on companies as regards compliances of various provisions in true letter and spirit, the list of laws falling under the ambit of a company's compliance umbrella is extensive. With the penalties in the event of non-compliance being substantially high and each law and its respective compliance holding significance in its own accord, all this and more call for an appropriate mechanism and clearly the utilization of expert services from the brigade of professionals highly attuned in their jobs of maintaining extensive compliance and all in all good governance, *i.e.*, the **'Company Secretaries'**.



COMPANY SECRETARY

'Company Secretary' or 'Secretary' means a Company Secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980 who is appointed by a company to perform the functions of a Company Secretary under this Act. [Section 2(24) of the Companies Act, 2013]

Company Secretary in Employment

Advisor to the Board of Directors



Key Managerial Personnel (KMP)



Compliance Officer



Corporate Risk Manager



Chief Governance Officer



Corporate Planner & Strategic Manager



Company Secretary in Practice

Secretarial Auditor



Expert under Corporate Laws



Registered Valuer



Insolvency Professional



NCLT Practitioner



Internal Auditor



GST Professional



Certification Services



Representation Services



IPR, International Trade & WTO Services



Arbitration, Mediation and Conciliation Services



COMPANY SECRETARY IN EMPLOYMENT

REGULATORY RECOGNITIONS

COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014	SEBI LISTING REGULATIONS, 2015	
<p>Appointment of Key Managerial Personnel (KMP) [Rule 8] : Every listed company; and every other public company having a paid up share capital of 10 crore rupees or more, is required to appoint a whole-time KMP.</p> <p>Appointment of Whole-time Company Secretary [Rule 8A] : A Company other than a company covered under Rule 8 which has a paid-up share capital of five crore rupees or more is required to appoint a whole-time Company Secretary.</p>	<p>Compliance Officer [Regulation 6(1)]</p> <p>A listed entity shall appoint a qualified Company Secretary as the Compliance Officer.</p> <p><i>[Note: This provision shall not be applicable in the case of units issued by mutual funds which are listed on recognized stock exchange(s).]</i></p>	<p>Senior Management [Regulation 16(1)(d)]</p> <p>“Senior Management” shall mean officers/ personnel of the listed entity who are members of its core management team excluding Board of Directors and normally this shall comprise of all members of management one level below the Chief Executive Officer/Managing Director/ Whole-Time Director/Manager (including Chief Executive Officer/Manager, in case they are not part of the Board) and shall specifically include Company Secretary and Chief Financial Officer.</p>

Company Secretary as Compliance Officer under SEBI Regulations/ Guidelines

- Under the SEBI Listing Regulations, 2015:
 - the listed entity is required to submit a compliance certificate to the exchange, duly signed by both the **compliance officer** of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within one month of end of each half of the financial year, certifying that all activities in relation to both physical and electronic share transfer facility are maintained either in house or by Registrar to an issue and share transfer agent registered with SEBI.
 - the **quarterly compliance report on corporate governance** submitted by listed entity to the stock exchange shall be signed either by the compliance officer or the chief executive officer of the listed entity.
- The SEBI guidelines for fund raising by issuance of debt securities by Large Corporates (LC) mandate that the disclosures made by the LC to the stock exchanges with respect to issuance of debt securities, shall be certified both by the Company Secretary and the Chief Financial Officer, of the LC.

OTHER ROLES PLAYED BY CS OF A COMPANY

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| <ul style="list-style-type: none"> • Ensuring compliance with Corporate Governance requirements including provisions of the Companies Act, the rules made thereunder, Secretarial Standards & other applicable laws. • Assisting and advising the Board in the conduct of affairs of the company. • Facilitating convening of meetings, attending Board, Committee & General Meetings and maintaining minutes of these meetings. • Obtaining approvals from the Board, shareholders and various regulatory authorities as required. • Representing before various Regulators and other authorities. • Drafting of Legal Documents. | <p>Company Secretary is also entrusted with advising on matters pertaining to:</p> <ul style="list-style-type: none"> • Risk Management • Corporate Restructuring • Compliance Management • Business policy, strategy and planning • Corporate Social Responsibility and Sustainability Reporting • Agreements & MoUs • Intellectual property rights / Taxation matters etc. |
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COMPANY SECRETARY IN PRACTICE

REGULATORY RECOGNITIONS

CS as Secretarial Auditor



Secretarial Audit being one of the core areas, is certainly a complete expression of faith of the legislature and Government in the Company Secretaries to instill corporate discipline and ensure compliance with laws.

Companies Act, 2013 (Section 204)	SEBI (LODR) Regulations, 2015 (Regulation 24A)
Companies required to obtain Secretarial Audit Report from Company Secretary in practice: (a) Every listed company; (b) Every public company having a paid-up share capital of 50 crore rupees or more; (c) Every public company having a turnover of 250 crore rupees or more.	Every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit and shall annex with its Annual Report, a Secretarial Audit Report, given by a Company Secretary in Practice, in such form as may be specified with effect from the year ended March 31, 2019.



CS as Registered Valuer



Where valuation is required to be made in respect of any stocks, shares, debentures, securities, etc. of a company under the provisions of this Act, it shall be valued by a person having such qualifications and experience and registered as a valuer in such manner, on such terms and conditions as may be prescribed. (Section 247 of the Companies Act, 2013)

A Company Secretary in practice is recognized to be Registered Valuer for the asset class "Securities or Financial Assets" under the Companies (Registered Valuer and Valuation) Rules, 2017.

CS as Insolvency Professional



Company Secretaries having passed necessary examination, possessing prescribed number of years of experience, enrolled with an Insolvency Professional Agency and registered with Insolvency and Bankruptcy Board of India (IBBI) as an Insolvency Professional, can take up matters relating to corporate insolvency resolution process as interim resolution/Resolution Professionals, as well as also take up voluntary liquidation cases. They can also act as authorized representatives for a class of creditors in a meeting of Committee of Creditors in a resolution process.

CS as GST Professional



With their expertise in interpreting laws and skills to tackle and manage regulatory compliances under GST, Company Secretaries render value added services to the trade and industry while acting as extended arms of regulatory mechanism. A person having passed CS final examination is eligible for enrolment as GST Practitioner. Company Secretaries can provide guidance and advisory services to business entities to interpret GST laws and assist in effectively discharging various compliances under GST while undertaking activities like tax planning, maintenance of GST records, drafting legal documents like replying to show cause notices, conducting impact analysis, etc.





CS as an Internal Auditor

COMPANIES ACT, 2013	SECURITIES LAWS
Such class or classes of companies as may be prescribed shall be required to appoint an internal auditor, to conduct internal audit of the functions and activities of the company. [Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014]	CS in Practice is authorized to undertake internal audit of: <ul style="list-style-type: none"> • Portfolio Managers • Stock Brokers/Clearing Members/Trading Members • Credit Rating Agencies • Registrar and Share Transfer Agents (RTAs) • Internal Audit & Concurrent Audit of Depository Participants • Yearly Audit of Investment Advisors • Annual Compliance Audit of Research Analyst • Reconciliation of Share Capital Audit.

Certification Services

COMPANIES ACT, 2013	SEBI LAWS
<ul style="list-style-type: none"> • Promotion, formation and incorporation of companies and related matters • Signing and Certification of Annual Return • Certification of various e-forms and other documents including annual filings. 	<p>SEBI (LODR) Regulations, 2015</p> <ul style="list-style-type: none"> • Certification to the effect that all transfers have been completed within the stipulated time • Half-yearly certificate regarding maintenance of 100% security cover in respect of listed non-convertible debt securities • Certificate regarding compliance of conditions of corporate governance • Certificate that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such Statutory Authority. <p>SEBI Circulars</p> <ul style="list-style-type: none"> • Certification in case of offer/allotment of securities to more than 49 and up to 200 investors. • Annual Secretarial Compliance (ASC) Report regarding compliance of all applicable SEBI Regulations and Circulars/Guidelines issued thereunder.

IPRs, International Trade & WTO Services

- Advising on matters related to:
 - o IPRs under TRIPs Agreement of WTO
 - o Anti-dumping, subsidies & countervailing duties
 - o Foreign Trade Policy and Procedures (also issuing certificates thereunder)
 - o Intellectual Property licensing and drafting of Agreements
 - o IPR – Protection, Management, Valuation and Audit
- Acting as registered Trade Marks Agent.

- Securities Appellate Tribunal
- Telecom Disputes Settlement and Appellate Tribunal
- Authorities under Real Estate (Regulation & Development) Act, 2016
- Tax Authorities.

Representation Services

- Company Secretaries have been authorized to represent before:
- Registrar of Companies and Regional Directors
 - National Company Law Tribunal and National Company Law Appellate Tribunal
 - Competition Commission of India and Competition Appellate Tribunal

CS - An Expert under Corporate Laws

Corporate Laws Advisory Services extend into the following laws and activities:

- Companies Act, 2013
- SEBI Act, Securities Contracts (Regulation) Act and Rules and Regulations made thereunder
- Depositories Act
- Foreign Exchange Management Act
- Environmental and Pollution Control Laws
- Cyber Laws
- Labour and Industrial Laws
- Co-operative Societies Act
- Competition Policy and Laws pertaining to Anti Competitive Practices



OTHER SERVICES

Appointments on the basis of expert knowledge



- Scrutinizer for e-voting process
- Technical Member of National Company Law Tribunal
- Part of Expert Panels of various Government, Judicial and Quasi-Judicial Bodies

Issue of shares and other securities



- Advisor/consultant in issue of shares and other securities
- Drafting of prospectus/offer for sale/letter of offer/ other documents related to issue of securities and obtaining various approvals
- Listing/delisting of securities with recognized stock exchange
- Private placement of shares and other securities
- Buy-back of shares
- Raising of funds from international markets ADR/ GDR/FCCBs/FCEBs/ ECB
- Due diligence.

Banking Services



- Diligence Report and Certification in respect of Consortium/Multiple banking arrangement made by Scheduled Commercial Banks/Urban Co-operative Banks

- Loan Syndication and Documentation, registration of charges, status and search reports.

Corporate Restructuring



- Foreign Collaborations and Joint Ventures
- Setting-up Joint Ventures/Wholly owned subsidiaries abroad
- Ensuring compliance of Takeover Regulations and other applicable laws
- Ensuring compliance with Prohibition of Insider Trading Regulations.

Finance, Accounting & Taxation Services



- Determination of appropriate capital structure
- Budgetary controls
- Project Reports and Feasibility Studies
- Tax management, tax planning, returns and reports under Income-Tax, GST and other taxation laws

Arbitration, Mediation and Conciliation Services



- Advising in commercial disputes
- Acting as Arbitrator/Conciliator in domestic and international commercial disputes
- Drafting Arbitration/Conciliation Agreements.

Motto

सत्यं वद | धर्मं चर।
इष्टार्थे तेष्ट त्रुपार्थे. श्रेष्ठेष्टे इष्टे तेष्ट इच्छ।

Vision

“To be a global leader in promoting good corporate governance”

Mission

“To develop high calibre professionals facilitating good corporate governance”



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(Under the jurisdiction of Ministry of Corporate Affairs)

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