

40th
Annual
Report
2019-20



**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)

ICSI 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)



ICSI 51st Foundation Day
Vigyan Bhawan, New Delhi
In the presence of
Hon'ble President of India, Shri Ram Nath Kovind



**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)



CS Ashish Garg
(President)



CS Nagendra D. Rao
(Vice-President)

THE COUNCIL (2019-2022)



**CS (Dr.) Ahalada Rao
Vummenthala**



Mr. Anil Gupta
(Government Nominee)



**CS Narasimhan
Balasubramanian**



**CS Chetan
BabalDas Patel**



CS C. Ramasubramaniam



**CS Deepak Kumar
Khaitan**



**CS Devendra Vasant
Deshpande**



**Mr. Gyaneshwar
Kumar Singh**
(Government Nominee)



CS Hitender Mehta



Dr. (Ms.) Madhu Vij
(Government Nominee)



CS Manish Gupta



Mr. Manoj Pandey
(Government Nominee)



CS NPS Chawla



CS Praveen Soni



CS Ranjeet Pandey
(Immediate Past President)



Mr. S Santhanakrishnan
(Government Nominee)



CS Siddhartha Murarka



CS Vineet K. Chaudhary



CS Asish Mohan
(Secretary)

CONTENTS

Objective, Vision and Mission, Functions	5
Secretariat, Auditors and Bankers	8
Headquarters, Regional Councils and Chapters	10
Report of the Council	13
Appendices to the Report	69
Auditors' Report	83
Balance Sheet	87
Income and Expenditure Account	88
Cash Flow Statement	89
Notes to Accounts	91
Recognitions for the Company Secretaries & Publications	109

OBJECTIVE :

Regulation and development of the profession of Company Secretaries

MOTTO

सत्यं वद। धर्मं चर।

Speak the Truth. Abide by the Law.

VISION

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

MISSION

“To develop high calibre professionals facilitating good corporate governance”

Functions of the Institute:

The functions of the Institute shall include :-

- (a) the examination of candidates for enrolment;
- (b) the regulation of training of students;
- (c) the maintenance and publication of a Register of persons qualified to practice as Company Secretaries;
- (d) collection of fees from members, examinees and other persons;
- (e) subject to the orders of the appropriate authorities under this Act, the removal of names from the Register and the restoration to the Register of names which have been removed;
- (f) the maintenance of a library and publication of books and periodicals relating to management of companies and allied subjects;
- (g) the conduct of elections to the Council of the Institute; and
- (h) the granting or refusal of certificates of practice as per guidelines issued by the Council.

Initiatives undertaken to achieve the vision, mission and objective of ICSI:

- develop a cadre of Company Secretaries for ensuring governance and effective management in corporates. Students with 10+2 and/or graduate qualifications appear in Company Secretary Executive Entrance Test (CSEET) and after qualifying the same, they are registered for Executive Programme of Company Secretaryship Course with course contents in Law, Tax, Management, Accounting and Finance disciplines;
- provide postal/oral/web-based coaching and training enabling students to qualify as Company Secretaries;
- conduct Company Secretaryship Examination twice a year in June and December at centres spread all over India and at an overseas centre at Dubai;
- arrange for practical training of Executive/ Professional Programme pass Students with Companies/Practising Company Secretaries etc. empanelled with the Institute for the purpose;

- enrol qualified persons as Associate/ Fellow Members of the Institute and issues Certificate of Practice to members taking up practice;
- conduct Post Membership Qualification Courses for Members of the Institute;
- formulate Secretarial Standards, Auditing Standards and bring out Guidance Notes thereon;
- ‘Chartered Secretary’, the widely read and highly acclaimed monthly Journal published for disseminating information expeditiously;
- theme based e-journal for students i.e. ‘Student Company Secretary’, ,
- CSEET e- bulletin and mock tests for CSEET students;
- signing of MOUs for creating synergistic relationships with various Universities and Academic Institutions under the ICSI Academic Connect Programme.
- organising Career Awareness Programmes for the benefit of prospective students;
- exercising supervision over the Members of the Institute both in practice and in employment in matters pertaining to Professional Ethics and Code of Conduct;
- undertaking research in the areas of Corporate Laws, Corporate Governance, Management, Finance, Capital Markets and other related disciplines and bringing out research publications of its own accord and on behalf of Government and its agencies/Institutions;
- rendering expert advisory services to Members/ Industry on issues relating to corporate laws;
- undertaking initiatives for enhancing self-governance;
- organising Professional Development and Continuing Education Programmes, National Convention of Company Secretaries, International/National/ Regional Conferences directly or through its Regional Councils and Chapters, and in collaboration with Chambers of Commerce, Department of Public Enterprises, Sister Professional Institutes and other Professional Development/ Management Bodies;
- interacting with various National and Regional Chambers of Commerce with regard to various Government Policies and Legislations;
- interacting with various international, multi-lateral bodies / institutions with regard to issues relating to Corporate Governance, Business Ethics, Sustainability and Corporate Social Responsibility;
- interacting with Central and State Governments on various issues concerning the corporate governance scenario as well as for the development of the profession;
- undertaking benevolence of members;
- interacting with Members of Corporate Secretaries International Association (CSIA) and Company Secretaries Institutes in other jurisdictions;

- bestowing upon members of India Inc. the prestigious ICSI National Award for Excellence in Corporate Governance, ICSI CSR Excellence Awards; and Secretarial Audit Report Award along with the ICSI Lifetime Achievement Award to eminent corporate personalities for translating Excellence in Corporate Governance into reality, and;
- conducting Investor Awareness Programmes throughout the country under the guidance of the Investor Education and Protection Fund of Ministry of Corporate Affairs.

MANAGEMENT TEAM
(Head Office)

S. No.	NAME OF OFFICER	DESIGNATION	DIRECTORATE / OFFICES
1.	CS Asish Mohan	Secretary	
2.	Mr. Ankur Yadav	Joint Secretary (SG)	Membership, CSBF & Co-ordination
3.	CS Alka Kapoor	Joint Secretary (SG)	Academics (including E-Academic Cell)
4.	Dr. Sanjay Pandey	Joint Secretary	Examination
5.	Ms. Sarah Arokiaswamy	Joint Secretary	Human Resources (including RTI Cell)
6.	CS Ashok Kumar Dixit	Joint Secretary	Discipline/Internal Audit (including Printing Cell)
7.	Mr. Sanjay Kumar Nagar	Joint Secretary	Council Affairs
8.	Mr. Sameer Gupta	Joint Secretary	Finance and Accounts, Purchase and Stores
9.	Mr. Bhubanananda Pradhan	Director	Infrastructure and Building Maintenance / General Administration
10.	Dr. S K Jena	Director	Training (including Placement Cell)
11.	Mr. A K Srivastava	Director	Student Services and Grievance Redressal (Including Career Awareness Cell, Oral Coaching and Online Classes Cell)
12.	Dr. Nikhat Khan	Director	Information Technology
13.	Ms. Preeti Kaushik Banerjee	Director	Corporate Communication and International Affairs
14.	CS Samir Raheja	Director	Professional Development / Perspective & Futuristic Planning
15.	CS Banu Dandona	Joint Director	Boards, PMQ and Certificate Courses
16.	CS Surya Narayan Mishra	Joint Director	Law
Regional Offices / COE / CCGRT			
17.	Dr. Rajesh Kumar Agrawal	Regional Director	Western India Regional Office
18.	Dr. Tapas Kumar Roy	Regional Director	Eastern India Regional Office

S. No.	NAME OF OFFICER	DESIGNATION	DIRECTORATE / OFFICES
19.	CS Sonia Baijal	Regional Director	Northern India Regional Office
20.	Mr. DVNS Sarma	Regional Director	Southern India Regional Office
21.	Dr. Trupti Amit Karkhanis	Director	CCGRT/ Professional Research and Publications
22.	Dr.Sapna Malhotra	Deputy Director	Centre of Excellence, Hyderabad
ICSI- IIP and ICSI- RVO			
23.	Dr. Binoy J. Kattadiyil	Managing Director	ICSI Institute of Insolvency Professionals
24.	Dr. Prasant Sarangi	Director & CEO (Designate)	ICSI Registered Valuers Organisation

AUDITORS AND BANKERS

Statutory Auditors	<p>M/s. Bansal Sinha & co. Chartered Accountants 18-19, Old Rajinder Nagar New Delhi – 110 060</p> <p>M/s. P K Chopra & Co. Chartered Accountants N-block, Bombay Life Building, 2nd floor above Post Office Connaught Place, New Delhi – 110001</p>
Internal Auditors	<p>Thakur Vaidyanath Aiyar & Co. Chartered Accountants 221-223, Deen Dayal Marg New Delhi – 110 002</p>
Bankers	<p>State Bank of India Canara Bank, Axis Bank, ICICI Bank, Citi Bank, Indian Bank, Syndicate Bank, Kotak Mahindra Bank, Corporation Bank (now UBI), HDFC Bank, Vijaya Bank(now Bank of Baroda), Indian Overseas Bank</p>

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

HEADQUARTERS

‘ICSI HOUSE’, 22, Institutional Area, Lodi Road, New Delhi - 110 003
Tel: 45341000, Fax: 45341011 (STD Code: 011)
‘ICSI House’, C-36 & C-37, Sector-62, Noida-201 309
Tel: 4522000 (STD: 0120)
E-mail: info@icsi.edu Website: www.icsi.edu

RESEARCH & TRAINING CENTRE

ICSI-CENTRE FOR CORPORATE GOVERNANCE, RESEARCH & TRAINING

Plot No. 101, Sector-15, Institutional Area, Palm Beach Road,
CBD Belapur, Navi Mumbai-400 614
Tel: 41021515 (STD Code:022)
E-mail: ccgrt@icsi.edu

ICSI-CENTRE OF EXCELLENCE (COE)

Survey No. 1, IDA Uppal, Genpect Road,
Uppal, Hyderabad- 500 039
Tel: 27177722 (STD Code: 040)
E-mail:coe.hyderabad@icsi.edu

REGIONAL OFFICES AND CHAPTERS

1. EASTERN INDIA REGIONAL OFFICE

‘ICSI House’, 3-A, Ahiripukur, 1st Lane, Kolkata-700 019
Tel: 22816541/22832973 / 22901065 / 22902178-79Telefax: 22816542 (STD Code: 033)
E-mail: eiro@icsi.edu

Chapters: Bhubaneswar, Dhanbad, North Eastern (Guwahati), Hooghly, Jamshedpur, Patna, Ranchi and Siliguri.

Study Centres: Shillong College, Shillong, Municipal College, Rourkela, The Assam Kaziranga University, Jorhat, DSMS College of Tourism & Management, Durgapur, Women's College, Tinsukia, Kharupetia College, Kharupetia, Sikkim University, Gangtok, Unity college, Dimapur, Rajiv Gandhi University, Itanagar, Bir Bikram Memorial College, Agartala, Pachhunga University College, Aizwal, D M College of Commerce, Imphal, Lalit Jain College, Silchar, Haldia Law College, Haldia, Sai Academy for Professional Education, Khurda, Keonjhar Degree Commerce College, Keonjhar, PNA & BP Science College, Parnathpur, Nayagarh (Autonomous) College, Nayagarh, SCS (Autonomous) College, Puri, BanwarilalBhalotia College, Asonsol, Ananda Chandra College of Commerce, Jalpaiguri

2. NORTHERN INDIA REGIONAL OFFICE

‘ICSI –NIRC Building, Plot No. 4, Prasad Nagar Institutional Area
New Delhi-110 005
Tel: 49343000 Telefax: 25722662 (STD Code: 011)
E-mail: niro@icsi.edu

Chapters: Agra, Ajmer, Alwar, Amritsar, Bareilly, Bhilwara, Bikaner, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gorakhpur, Gurugram, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Panipat, Patiala, Prayagraj, Shimla, Srinagar, Udaipur, Varanasi.

Study Centres: TeerthankarMahaveer Institute of Management & Technology, Moradabad, G B Degree College, Rohtak, R C A Girls (PG) College, Mathura, Sharada Devi Degree College, Jhansi, St. Anthony's, Rampur, D A V (P.G.)College, Muzaffarnagar, Marwar Business School, Gorakhpur, Coer-SM, Roorkee, Himalayan Institute of Education & Technology (HIET), Chamoli, Shri Pragya Mahavidyalaya, Bijainagar, RRMK Arya Mahila Maha Vidyalaya, Pathankot, Disha Bharti College of Management & Education, Saharanpur, Chanakya Law College, Rudrapur, M D Goenka Girls College, Laxmangarh, Biyani Girls College, Jaipur, BhartiyaSiksha Sankul, Sikar, S P U College, Falna, Dr. Radha Krishanan Girls College, Shri Ganga Nagar, MaharshiParshuram P G College, Danta, Seth GyaniramBansidharPodar College, Nawalgarh, Springdale College of Management, Pilibhit, Govt. Bangur PG College, Pali, Sanskriti College, Tonk, K N Govt. P.G. College, Bhadohi, Jasveer Memorial P.G. College, Sandwa, SESOMU Girls College, Sri Dungargarh, Govt. Eliezer Joldan Memorial College, Leh (Ladakh), Leh (Contact Centre), New Angels Senior Secondary School, Pratapgarh, Dwivedi Paradise English High School ,Jaunpur

3. SOUTHERN INDIA REGIONAL OFFICE

'ICSI- House', No. 9, Wheat Crofts Road, Nungambakkam, Chennai-600034

Tel:28279898/28222212 Telefax: 28268685 (STD Code: 044)

E-mail: siro@icsi.edu

Chapters: Amaravathi, Belagavi, Bengaluru, Coimbatore, Hyderabad, Kochi, Kozhikode, Madurai, Mangaluru,Mysuru, Palakkad, Salem,Thiruvananthapuram, Thrissur and Visakhapatnam

Study Centres: Rukmini Shetty Memorial Sudltakar Shetty College, Hubli – Dharwad, Sri sai Krishna Junior College, Srikakulam, Sri Boddu Krishna Degree College, Vizianagram, J.P College of Arts & Science, Tirunelveli, Seicom Degree & PG College, Tirupati, Kongu arts and Science College, Erode, Trisha College, Udipi, Shirmathi Dev kunvar Nanalal Bhatt Vaishnav College for women, Chennai, Dharmamurthi Rao Bahadur CalavalaCunanChetty's Hindu College, Chennai-I, BharathidasanGovt College for Women, Puducherry, National College, Tiruchirapalli, Jai Bharth Arts & Science College, Perumbavoor, MarudharKesari Jain College for women, Vaniyambadi,Vellore District, Edurite College of Management Studies, Shivamogga, Baselius College, Kottayam, Jawaharlal Nehru RajkeeyaMahavidhyalaya, Portblair, College of Education, Lakshadweep, Ananda College, Devokottai, Holy Grace Academy of Management Studies, Mala, SCSVMV University, Kanchipuram, Syed Ammal Arts & Science College, Ramanathapuram, Alagappa University, Karaikudi, Haranahalli Ramaswamy Institue of Higher Education, Hassan, Alpha Arts & Science College, Chennai II, SASTRA Deemed To Be University ,Thanjavur, Don Bosco Academy Degree & P G College ,Nalgonda, Sharada P G College, Nizamabad, Government College Autonomous, Anantapur, St. Xavier's College, Palayamkottai, Ayya Nadar Janaki Ammal College, Sivakasi, Arcot Sri Mahalakshmi Women's College, Villapakkam

4. WESTERN INDIA REGIONAL OFFICE

13, Jolly Maker Chambers No. 2 (1st Floor) and Nos. 56 & 57 (5th Floor) Nariman Point, Mumbai-400 021

Tel: 61307900-904 (STD Code: 022)

E-mail: wiro@icsi.edu

Chapters: Ahmedabad, Aurangabad, Bhayander, Bhopal, Dombivli, Goa, Indore, Kolhapur, Nagpur, Nashik, Navi Mumbai, Pune, Raipur, Rajkot, Surat, Thane and Vadodara

Study Centres: Drona College of IT Applied Social Science, Bilaspur, Sai College, Bhilai, HirachandNemchand College of Commerce, Solapur, LokmanyaTilak Science & Commerce College, Ujjain, Shri GosarHansrajGosrani Commerce & Sri Dharamshi Devraj Nagda B.B.A College, Jamnagar, New Law College, Ahmednagar, Shri Shivaji College of Arts, Commerce & Science, Akola, IsmailsahebMulla Law College, Satara, Janata Shikshan Mandal's Sau. JanakibaiDhondoKunte Commerce College (JSM College), Alibag, Dnyandeep College of Science & Commerce, Khed (Ratnagiri), KBS Commerce & NATARAJ Professional Sciences College, Dadra & Nagar Haveli, Jaikranti Arts & Commerce Senior College, Latur, ParatibhaNiketanMahavidyalaya, Nanded, Tolani Commerce College, Kutch, NanasahabVanjare New Education Society's Arts, Commerce & Science College, Lanja, ShrimanBhagojishethKeer Law College, Ratnagiri, SilicobyteKatni Degree College and Professional Studies, Katni, Nachiketa Institute of Management & Information Technology, Jabalpur, MIT WPU School of Management, Kothrud, Swami Vivekanand Government Commerce College, Ratlam, Nobel Group of Institutions Management Department, Junagadh, SSICAIT Girls College, Maihar, Chintamanrao College of Commerce, Sangli, Noble College, Sagar, Tata College, Sidhi, Gyanodaya Institute of Management and Technology, Neemuch, Sardar Patel Mahavidyalaya, Chandrapur, GS College of Commerce, Wardha, Adv. Sitaram (Bababhau) Anandramji Baheti College, Jalgaon, Government College, Daman, S.N. Arts, D.J. Malpani Commerce and B.N. Sarada Science College, Sangamner, Prestige Institute of Management, Dewas, M P Shah Commerce College, Sundar nagar, Jawaharlal Nehru College, Vidisha, Swami Vivekanand Vidya Prasarak Mandal College of Commerce, Goa, SevaSadan College of Arts, Science And Commerce, Ulhasnagar, Shri V.J. Modha College of Information Technology, Porbandar, Skybright Education Private Limited, Keshod

REPORT OF THE COUNCIL

.1. INTRODUCTION

In terms of the requirements of sub-section(5B) of Section 18 of the Company Secretaries Act, 1980, the Council of the Institute of Company Secretaries of India is pleased to present its 40th Annual Report and audited statements of consolidated accounts along with the Auditors' Report thereon for the year ended March 31,2020.The programmes and activities organized and initiatives taken subsequent to the above period, till the date of this report have also been included in this report.

President and Vice-President

CS Ashish Garg and CS Nagendra D. Rao were elected by the Council as President and Vice-President respectively of the Institute w.e.f. January 19, 2020.

Council Meetings

The Council held 9 Meetings during the Financial Year 2019-20.

Composition of Committees

The composition of various Standing and Non-Standing Committees, Expert Groups, Advisory Boards and Outside Committees is placed at **Appendix-A**.

Details of meetings held and attended by the Members are placed at **Appendix- B**.

Regional Councils and Chapters

Continuous updation of knowledge and capacity building of its members is one of the prime responsibilities of the Institute. Regional Councils and Chapters of the Institute across the country continued to provide valuable support and assistance to the Council and conducted their activities with enthusiasm carrying out their functions and responsibilities diligently throughout the year. In the process, they conducted Professional Development Programmes, Seminars, Webinars, Workshops, Training Programmes, Management Skills Orientation Programmes, Class Room Teaching, Study Circle Meetings, Regional and State Conferences, Career Awareness Programmes and Investor Awareness Programmes. In addition, they focused on areas like up-gradation of library systems, publication of news bulletins and e-newsletters, and providing of assistance to the members seeking placement by way of organizing placement drives and HR Conclaves.

Chapters: During the year under report, there were 72 Chapters (including new Chapters viz. Belagavi, Gorakhpur, Patiala and Karnal) of the Institute.

Statistics at a Glance

The region-wise statistics of Members and Students are as under :

ITEM	EIRC	NIRC	SIRC	WIRC	Total
NUMBER OF MEMBERS					
As on 15.09.2020	6344	22412	11926	21910	62592
As on 31.3.2020	6275	22684	11071	21160	61190
As on 31.3.2019	5989	21391	10409	19757	57546
NUMBER OF STUDENTS FOR REGULAR PROGRAMME					
As on	EIRC	NIRC	SIRC	WIRC	TOTAL
15.09.2020	20764	60070	45421	63877	190132
31.03.2020	22820	66433	50432	70760	210445
31.03.2019	24911	74365	53175	77686	230137

NUMBER OF STUDENTS FOR FOUNDATION PROGRAMME					
As on	EIRC	NIRC	SIRC	WIRC	TOTAL
15.09.2020	4113	9591	7046	9556	30406
31.03.2020	5104	11745	8699	11705	37257
31.03.2019	6110	14955	10021	16997	48083

Best Regional Council and Best Chapter Awards for the Calendar Year 2018

In order to recognize the contributions made by the Regional Councils and Chapters as well as to encourage and create competitive spirit amongst them, the Best Regional Council Award and Best Chapter Awards were instituted.

The Best Regional Council, Best National Chapter and Grade-wise Best Chapter Awards for the year 2018 were as follows:

Best Regional Council : Southern India Regional Council		
Best Chapters		
Sl. No.	Category	Name of the Chapter
1.	National Best Chapter	Bhubaneshwar
2.	Grade A +	Bengaluru
3.	Grade A	Indore
4.	Grade B	Coimbatore
5.	Grade C	Bhubaneshwar
6.	Grade D	Amravathi

In order to encourage the Chapters, ICSI introduced new categories of awards in the year 2018. The recipients for the same were as under.:

Sl.No.	Awards Category	Evaluation Criteria	Recipient
1	Best Study Centers Awards	Maximum numbers of students registered	D M College of Commerce, DM College Campus, Imphal, Manipur 795001
2	Best Chapter Award for Career Awareness Programmes (CAP) Activities	Maximum numbers of CAP conducted	Bengaluru
3	Best Chapter Award for Class Room Teaching Activities	Maximum numbers of Student registered for Class Room Teaching	Coimbatore
4	Emerging Chapter Award	Chapter which activated itself in very first month	Belagavi
5	Best Chapter for Placement Services	Chapter which has conducted maximum activities for Placement Services	Chandigarh
6	Best Chapter for Student Registration	Chapters which achieved the targets for Student Registrations	Guwahati (NE)

All the Awards mentioned above were presented at the 47th National Convention of Company Secretaries held from 14th to 16th November, 2019 at the Jaipur Exhibition & Convention Centre, Jaipur.

2. INFRASTRUCTURE

I) Existing own premises:

A) Head Office

Lodi Road, New Delhi and Noida

B)CCGRT/ COE:-

ICSI-Centre for Corporate Governance, Research and Training (ICSI-CCGRT) at Navi Mumbai
ICSI-Centre of Excellence (ICSI-CoE) at Hyderabad

C)Regional Office –

EIRO- Kolkata; NIRO- New Delhi; WIRO - Mumbai; SIRO – Chennai.

D) Chapters –

Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Bhilwara, Dombivli, Faridabad, Ghaziabad, Goa, NE-Guwahati, Hyderabad, Hooghly, Indore, Jaipur, Kanpur, Kolhapur, Lucknow, Madurai, Mangalore, Mysore, Nagpur, Patna, Pune, Surat, Thane, Udaipur, Vadodara.

II) Initiatives undertaken for improvement of Infrastructure

A) Head office

- i) **ICSI CoE-Kolkata** - The Institute had purchased 1.5 Acres of land from WBHIDCO at New Town, Kolkata for establishment of Centre of Excellence (CoE). The activities related to construction of premises (Academic Block and Hostel Block) like appointment of architect, submission of building plan to Local Authority for its approval, depositing the building plan sanction fees to concerned Authority, soil testing, obtaining approval of WBHIDCO for extension of allowable construction period, construction of boundary wall and short listing of contractors through Pre-qualification press notice have been completed. Finalization of tender documents (Technical Bid and Financial Bid) to be issued to the short listed contractors is in process.
- ii) **ICSI CERT-Manesar** – The Institute had purchased a plot measuring 1567.5 Sq. mtr. at Sector -2, IMT Manesar from HSIIDC. This land was initially procured for Gurgaon Chapter Office but later on it was decided by the Council at its 260th Meeting held on 4th & 5th May, 2019 to make it a headquarters project by converting it into a Centre of Excellence for Research & Training (CERT) and also for accommodating the activities of Gurgaon Chapter in the premises. The proposed premises (single block) will accommodate both academic and residential facilities. The activities related to construction of premises like appointment of architect, submission of building plan to Local Authority for its approval, soil testing and construction of boundary wall have been completed. Short listing of contractors through Pre-qualification press notice and finalisation of tender Documents (Technical Bid and Financial Bid) are in progress.
- iii) **ICSI HQ, at C-37, Noida** – The Repairing & Structural Strengthening of outside portion of entire building is almost completed and Renovation work of 1st and 2nd floors is nearing completion. After completion of renovation work of 1st and 2nd floors, renovation work of remaining floors will be taken up.
- iv) **CCGRT Building at Navi-Mumbai** – Structural Audit of the building before execution of Repairing & Renovation work has been completed in November, 2019. Selection of architect for the project is in progress.
- v) **CoE-Hyderabad** – Construction of the structure of entire premises (Institutional Block & Hostel Block) has been completed. In the first Phase entire Hostel Block, Reception, Ground floor (excluding Auditorium) and 1st floor of Institutional block were made operational in August, 2018. Now, in the second phase, the furnishing work i.e. the interior work of one Classroom, Computer Lab, Library, Toilets and Painting work of the complete 2nd floor will be taken up.
- vi) **CoE Ajmer** – Ajmer Development Authority (ADA) vide letter dated 23rd September, 2013 allotted a plot of 24000 sq.yards jointly to three Professional Institutes (ICAI, ICSI & ICoAI) at Maharana Pratap Nagar, Ajmer for setting up Centre of Excellence for Quality & Ethics. Possession of the plot was taken over jointly on 28th September, 2013. Execution of lease deed is yet to be done. Both ICAI and ICoAI offered their share of land to ICSI. The ICSI accepted their offers. Thereafter, request has been made to

ADA for transfer of land i.e. share of other two Professional Institutes in favour of ICSI. The matter is under consideration of ADA.

- vii) **Solar Project** – On-grid rooftop Solar Panel System having capacity of 20 KW was installed and commissioned in Headquarters’ building at Lodi Road. Order has already been placed for Installation and commissioning of on-grid rooftop solar panel system having capacity of 30 KW in Institute’s building at C-36, Sector-62, Noida and Implementation of the same is in progress.

B) Regional/ Chapter Offices

- i. **ICSI-NIRC** –
- *Roof-top Solar Project* – Order has already been placed for installation and commissioning of on-grid rooftop solar panel system having capacity of 25 KW and implementation of the same is in advanced stages of completion.
 - *Rain Water Harvesting* – Feasibility study has been completed. Tender document is under finalization.
 - *Lift*-Feasibility study for the replacement of the lift has been completed.
- ii. **Bhopal Chapter** - Built-up premises was acquired from Bhopal Development Authority (BDA) for use of office of Bhopal Chapter. The activities related to furnishing work of premises like appointment of Architect and award of work to the Contractor (vide Letter of Intent dated 1st September, 2020) have been completed.
- iii. **Coimbatore Chapter** – The activities related to construction of premises on plot of 13068 sq.ft like execution of rectification of Sale Deed, appointment of architect, finalization of building plan, soil Testing have been completed. Submission of Building plans to Local Authority for its approval is in process.
- iv. **Kochi Chapter**–The activities related to construction of new building like appointment of architect and receipt of Building permit for construction from the local authority have been completed. Demolition of existing building and Construction work are yet to be undertaken.
- v. **Jaipur Chapter** –
- *Auditorium*–Committee has been constituted. Structural Audit for feasibility of creation of an Auditorium at the chapter in advance stage of completion.
 - *Solar panel*- On-grid Roof top Solar panel system having capacity of 15 KW installed and commissioned.
- vi. **Bhilwara Chapter** –
- *Guard Room*- Reconstruction of Guard Room was completed.
 - *Solar panel*- On-grid rooftop Solar panel system having capacity of 12 KW installed and commissioned.
- vii. **Faridabad Chapter** –
- *Building*- Balance work pertaining to the renovation of the building has been completed.
 - *Solar panel*- Order has already been placed for installation and commissioning of on-grid rooftop solar panel system having capacity of 12 KW and implementation of the same is in advanced stages of completion.
- viii. **Pune Chapter** –
- Work pertaining to making of classrooms sound proof has been completed and
 - New furniture has been purchased and put to use.
- ix. **Raipur Chapter**- Possession of a plot of 3229 sq.ft. has been taken from Raipur Development Authority (RDA) for construction of premises for the Chapter. .

III) Priority Fixing for Acquisition of Land/Built-up property for Chapters as per approval of the Council.

- i) Mangalore Chapter** – Invitation of Expression of Interest (EOI) for acquisition of premises was done and evaluation of the applications received is in progress.
- ii) Ahmedabad Chapter** – Invitation of Expression of Interest (EOI) for acquisition of premises was done and evaluation of the applications received is in progress.
- iii) Jodhpur Chapter** - Acquisition of land from Jodhpur Development Authority (JDA) is in process.
- iv) Priority fixing for Acquisition of Land/Built-up property/Construction of building** was approved by the Council for Nagpur, Hooghly, Hyderabad, Aurangabad, Lucknow, Trivandrum, Vishakhapatnam, Shimla, Chandigarh, Rajkot, Surat, Agra, Ghaziabad, Kanpur, Prayagraj, Ludhiana and Noida Chapters.

3. HUMAN RESOURCE – STRENGTHENING TEAM ICSI

(1) Employee Development

In order to enhance the capabilities & effectiveness of the employees to meet and exceed the expectations of the stakeholders and to provide better services, efforts have been made for continuous training and updation of knowledge & skills of the employees. Employees were sent for 23 training programmes /workshops /seminars / conferences from 01.04.2019 to 15.09.2020.

(2) Recruitment

Secretary of the Institute took charge with effect from 1st June 2020. Further, during the year under report 2 Directors and 1 Joint Director were appointed to strengthen the team.

(3) Staff Welfare Schemes

During the year, the following initiatives were taken:-

1. A rebate of 75% in all fees payable has been granted by the Institute to all its employees, their spouse and children for pursuing the 3 months certificate course on "Certified CSR Professional".
2. The ICSI Medical Hospitalization Trust Rules have been amended to include some diseases which do not require 24 hours hospitalization
3. The Institute had organized Health and Eye Check-Up camps for employees at HQ in the month of February, 2020.

(4) Employee Relations

As on 15.09.2020, the manpower strength of the Institute stood at 373 including 103 female employees which comprised 27% of the manpower strength. The relationship between Employees remained cordial and harmonious.

(5) Prevention of Sexual Harassment at Work Place

Report of Cases filed & their disposal under The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 for the financial year 2019-2020:

S.No.	Description	HQ	NIRO & its Chapters	EIRO & its Chapters	WIRO & its Chapters, ICSI-CCGRT	SIRO & its Chapters, ICSI-COE, Hyderabad
(i)	Number of complaints of sexual harassment received	01	Nil	Nil	Nil	Nil

S.No.	Description	HQ	NIRO & its Chapters	EIRO & its Chapters	WIRO & its Chapters, ICSI-CCGRT	SIRO & its Chapters, ICSI-COE, Hyderabad
(ii)	Number of complaints disposed off	01	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(6) E- Performance Management System (e-PMS)

The Institute has implemented a web based performance management system for its employees for the year commencing from April 2020. The System among others has the following main features :

1. Performance Planning
2. Performance Evaluation
3. Analysis of unsatisfactory rating
4. Grievance redressal system

The e-PMS has been implemented for appraisal for the 1st and 2nd quarters of the year 2020 by the Directorate of Human Resource.

(7) Engagement of Young Professionals

ICSI has been engaging young professionals in its various directorates so as to get the assigned work in a time bound manner. During the year under report 17 young professionals were engaged under the scheme.

4. PROFESSIONAL DEVELOPMENT INITIATIVES

(i) WEBINARS

During the period under report a total of 51 webinars were conducted. The details of the same are as follows;

Date	Topic	Faculty
24 th May 2019	Form DPT 3 & MSME Form-I	<ul style="list-style-type: none"> • Mr. Chandan Kumar, Deputy Director, MCA • Mr. Shashi Raj Dara, Joint Director, MCA
17 th June, 2019	Recent developments in Companies Act, 2013(Form DPT-3)	<ul style="list-style-type: none"> • Mr. Shashi Raj Dara, Joint Director, MCA • Shri Bhaskar Subramanian, Industry Principal, Infosys
4 th July, 2019	ICSI Auditing Standards -CSAS1-CSAS 4	<ul style="list-style-type: none"> • Members of ASB
12 th July, 2019	Recent Developments under Companies Act, 2013 (FORM BEN-2 and NFRA-1)	<ul style="list-style-type: none"> • CS Vinod Kothari, Practising Company Secretary
9 th October, 2019	eCSIN and UDIN	<ul style="list-style-type: none"> • ICSI Council Members
25 th February, 2020	Simplified Proforma for Incorporating Company Electronically Plus SPICe+	<ul style="list-style-type: none"> • Shri Manoj Pandey, IRS, Joint Secretary, Ministry of Corporate Affairs • Shri K.V.R. Murty, Joint Secretary, MCA • Mr. Surya, Assistant Director, MCA • Mr. K.M.S Narayanan, Assistant Director, MCA • Shri Bhaskar Subramanian, Industry Principal, Infosys
16 th March, 2020	Webinar on FEMA – FDI & ODI Contravention and Compounding	<ul style="list-style-type: none"> • CS Atul Mittal, Partner Deloitte Haskins & Sells

1 st April, 2020	Companies Fresh Start Scheme, 2020	<ul style="list-style-type: none"> Shri K.V.R. Murty, Joint Secretary, MCA Shri Bhaskar Subramanian, Industry Principal, Infosys Shri K.M.S Narayanan, Assistant Director, MCA
3 rd April, 2020	Related Party Transactions	<ul style="list-style-type: none"> CS Makarand Joshi, Practising Company Secretary
6 th April, 2020	Companies (Amendment) Bill, 2020	<ul style="list-style-type: none"> Dr. K S Ravichandran, Managing Partner, KSR &Co LLP
15 th April, 2020	CSR : The Practical Way	<ul style="list-style-type: none"> CS Vinod Kothari, Practising Company Secretary
17 th April, 2020	Relaxations in holding Board Meetings and EGMs under Companies Act, 2013 during COVID-19	<ul style="list-style-type: none"> CS S Sudhakar, Vice-President (Corporate Secretarial), Reliance Industries Limited
20 th April, 2020	Recent Amendments under the Companies Act, 2013	<ul style="list-style-type: none"> CS (Dr.) D. K. Jain, Practising Company Secretary
22 nd April,2020	Secretarial Audit – Audit & Reporting during Lockdown	<ul style="list-style-type: none"> CS K Sethuraman, Group Company Secretary and Chief Compliance Officer, Reliance Industries Limited
24 th April,2020	Positivity & Power of Thoughts	<ul style="list-style-type: none"> Sri Sri Sri Swami Veereshananda Saraswathi, President Ramkrishna Vivekananda Ashram, Karnataka
27 th April, 2020	Recent Changes and Open Issues in GST	<ul style="list-style-type: none"> CS Bimal Jain, Executive Consultant, A2Z TaxCorp, LLP
29 th April,2020	Balancing the Mind, Body and Soul	<ul style="list-style-type: none"> Gurudev Sri Sri Ravishankar, Art of Living
30 th April,2020	Healthy living, Happy living	<ul style="list-style-type: none"> Dr. Devi Prasad Shetty, Chairman and Founder Narayana Health
1 st May, 2020	NCLT amidst Pandemic	<ul style="list-style-type: none"> Hon'ble Mr. Justice A K Sikri, Former Supreme Court Judge Hon'ble Mr. Balvinder Singh, Member, NCLAT Hon'ble Mr. Jinan KR, Member NCLT Kolkata Bench
7 th May, 2020	Mastering The Art of Work Life Balance	<ul style="list-style-type: none"> Shri Arjun Ram Meghwal, Hon'ble Minister of State for Parliamentary Affairs and Heavy Industries & Public Enterprises CS(Dr.) Shyam Agrawal, Member, Appellate Authority and Past President, The ICSI
9 th May, 2020	Dream, Dare, Deliver	<ul style="list-style-type: none"> Ms. Priya Kumar, Motivational Speaker
11 th May, 2020	Impact of COVID -19 on the Indian Economy: Opportunities & Threats	<ul style="list-style-type: none"> Shri Injeti Srinivas, Former Secretary, MCA
13 th May, 2020	Determination and Disclosure of UPSI – Case Studies	<ul style="list-style-type: none"> Shri V S Sundaresan Executive Director, SEBI
14 th May, 2020	Yoga: Way to Manage Stress	<ul style="list-style-type: none"> Swami Ramdev, Yoga Guru Dr. Girish Ahuja, Past Council Member, The ICSI CS Satwinder Singh, Past Council Member, The ICSI
16 th May, 2020	Transforming Challenges Into Opportunities	<ul style="list-style-type: none"> Shri Amogh Lila Prabhu, Vice President, ISKCON Temple Dwarka
18 th May, 2020	Aatmanirbhar Bharat The dawn of a new India	<ul style="list-style-type: none"> Shri Suresh Prabhu, Hon'ble Member of Parliament, Rajya Sabha Shri K J Alphons, Hon'ble Member of

		<p>Parliament, Rajya Sabha</p> <ul style="list-style-type: none"> • Shri Ashutosh Sharma, Secretary to the Government of India, Department of Science and Technology • Shri Atul Sobti, Director General, SCOPE • Shri Narayanan Sadanandan, MD & CEO, SBI Pension Funds Limited • Shri Nixon Joseph, President & COO, SBI Foundation • Shri Amit Goenka, Director, Winbrid Pvt Ltd & Executive Editor CSR Times
21 st May, 2020	Social Media & its Role in Nation Building	<ul style="list-style-type: none"> • Shri Priyank Kanoongo, Chairperson, National Commission for Protection of Child Rights • Shri Sunil Kumar, Director (HR & EB), MTNL • Prof Mukti Kanta Mishra, Co-Founder & President, Centurion University of Technology & Management • Shri Venkata K. Narayana, CEO Prestige Group, • Shri Rakesh Maheshwari, Scientist G and Group Coordinator, Meity, GOI • Shri D K Aggarwal, President , PHDCCI
22 nd May, 2020	SEBI LODR – A Journey So Far	<ul style="list-style-type: none"> • Shri Khushro Bulsara, CGM Listing, BSE Limited • Shri Neeraj Kulshrestha, Chief Regulatory Officer, BSE Limited • CS B. Renganathan, Executive Vice President Edelweiss Financial Services Ltd • Ms. Ishita Sharma, Manager, Corporate Finance Department, SEBI
23 rd May, 2020	Role of IEPFA in Investor Education & Protection	<ul style="list-style-type: none"> • Shri Manoj Pandey, IRS, Joint Secretary, Ministry of Corporate Affairs • Dr. Kamakhya Nr. Singh IEPFA Chair, Professor, IICA • Dr. Naveen J Sirohi Head, School of Finance, IICA
25 th May, 2020	Crisis Management: The new age strategic professionalism	<ul style="list-style-type: none"> • Shri Sandeep M. Tamgadge, IPS Addl. DGP, Nagaland
29 th May, 2020	Fitness A way of life	<ul style="list-style-type: none"> • Shri Kiren Rijiju, Hon'ble Minister of Youth Affairs and Sports (I/C) • Shri Gagan Narang, Olympic Medalist • Shri Manish Batavia, Sports Commentator • Shri Sandip Pradhan, IRS , Diector General, Sports Authority of India • Ms. Ekta Vishnoi(IRS), Mission Direct
5 th June, 2020	World Environment Day: Time for Nature	<ul style="list-style-type: none"> • Ms. Sumaira Abdulali, Environmentalist & Founder, Awaaz Foundation • Ms. Sunita Narain, Director General, CSE & Editor, Down to Earth • CS (Dr.) P V SJagan Mohan Rao, Past President The ICSI
8 th June, 2020	MSMEs: The New Age Catalyst for Indian Economy	<ul style="list-style-type: none"> • Shri Nitin Gadkari, Hon'ble Minister of Road Transport and Highways, Micro,

		Small & Medium Enterprises, Government of India <ul style="list-style-type: none"> • Shri Rajiv Chawla, Chairman, Integrated Association of Micro, Small & Medium Enterprises in India
10 th June, 2020	Youth for Nation Building	<ul style="list-style-type: none"> • Dr. Kiran Bedi, Hon'ble Lieutenant Governor of Puducherry • Shri Anil Gupta, Council Member (Govt. Nominee), The ICSI
13 th June, 2020	Cyber Security Threats & Challenges	<ul style="list-style-type: none"> • Dr. Varun Kapoor, IPS, Additional Director of Police, Madhya Pradesh
16 th June, 2020	Ordinary Faces, Extra Ordinary Work: Making difference in people's life	<ul style="list-style-type: none"> • Padam Shri Dr. Prakash Amte & Dr. Mandakini Amte, (Magsaysay Awardees, Social Worker Founder, Lok biradari Prkalp)
17 th June, 2020	IT Empowerment for Corporate Leader	<ul style="list-style-type: none"> • Shri Ajay Pandey, General Manager – IT Services Softel Solutions Pvt. Ltd. • Shri Rushabh Shah, VP (Marketing & Sales), SwarnimTouch Solutions Pvt. Ltd.
21 st June, 2020	International Day of Yoga: Wellness & Immunity And Ghar Ghar Me Yog	<ul style="list-style-type: none"> • CS Preeti Malhotra, Preventive Healthcare Crusader, Chairperson, Smart Bharat Group, India, • Dr. Namrata Bagaria, Health Evangelist & Podcaster for Health 4.0, Canada, • Dr. Pamela Smith, Anti-Aging and Functional Medicine Specialist, USA • Dr. Shabnam Das Kar, Specialist in Functional and Metabolic Medicine, Canada • CA Gopal Krishna Agrawal, Former CCM, Govt Nominee • CA Anil Gupta, CCM Govt Nominee • Prof Dr Tanuja Manoj Nesari, Director AIIA • CS Sudhir Jain, Yoga Trainer
27 th June, 2020	Governance from Grassroots to Global	<ul style="list-style-type: none"> • Shri Om Birla, Hon'ble Speaker, Lok Sabha • Prof. Ramesh Arora, Chairman, Development Academy & Former Prof. Department of Public Administration, University of Rajasthan, Jaipur • CS (Dr.) Shyam Agrawal, Member, Appellate Authority & Past President, The ICSI
3 rd July, 2020	Life Management Skills for Success	<ul style="list-style-type: none"> • Swami Avdheshanand Giri Ji Maharaj, Acharya Mahamandaleshwar of the Juna Akhara • Smt. Malini Laxman Singh Gaur, Former Mayor of Indore & Member of Legislative Assembly, MP
24 th July, 2020	Empowerment of the Company Secretary Profession: International View	<ul style="list-style-type: none"> • CS Nitin B Kotak, Strategic Finance and Business Consultant • CA Kunal Singhania, Bice President External Reporting, American Express, New York City

		<ul style="list-style-type: none"> CS Lakshmi Kant Garg, Chairman ICSI Overseas Centre, USA CS Renuka Raman, Vice- Chairperson, ICSI Overseas Centre, USA
11 th August, 2020	Corporate Governance and Leadership: Creating Synergistic Nexus	<ul style="list-style-type: none"> Prof. B S Sahay, Director, IIM Jammu Mr. Rajeev Bhadauria, Co-Founder, My Transform Dr. Jabir Ali, Professor Economics and Business Environment, IIM Jammu Dr. Muqbil Burhan, Chairperson Executive Education, IIM Jammu CA Rajat Jain, Chief Account Officer, IIM Jammu
22 nd August, 2020	Relaxations by SEBI during COVID-19 and SEBI (Alternative Investment Funds) Regulations, 2012	<ul style="list-style-type: none"> Shri Pradeep Ramakrishnan, General Manager, SEBI Ms. Roshan Sara Cherian, AGM, SEBI
27 th August, 2020	Regulatory Regime for Nidhi Companies	<ul style="list-style-type: none"> Shri Rajesh Verma, IAS , Secretary, Ministry of Corporate Affairs Shri Manoj Pandey, IRS, Joint Secretary, Ministry of Corporate Affairs Shri S K Vashishtha, Deputy Secretary, Ministry of Corporate Affairs CS V Sreedharan, Past Council Member, ICSI
1 st September, 2020	National LIVE Webinar on EASE OF DOING BUSINESS	<ul style="list-style-type: none"> Shri Rajesh Verma, IAS, Secretary, Ministry of Corporate Affairs Shri Manoj Pandey, IRS, Joint Secretary, Ministry of Corporate Affairs Shri Gyaneswar Kumar Singh, Joint Secretary, Ministry of Corporate Affairs Shri K.V.R Murty, Joint Secretary, Ministry of Corporate Affairs
4 th September, 2020	VC & OAVM Meetings : Law, Technology and People	<ul style="list-style-type: none"> CS Sudhakar Saraswatula , Vice-President (Corporate Secretarial), Reliance Industries Limited
7 th September, 2020	Investor Education and Awareness	<ul style="list-style-type: none"> Shri Rajesh Verma, IAS, Secretary, Ministry of Corporate Affairs Shri Manoj Pandey, IRS, Joint Secretary, Ministry of Corporate Affairs Shri K P Krishnan, IAS, Former secretary, Ministry of Skill Development & Entrepreneurship & IEPFA Chair Shri Navneet Chauhan, General Manager, IEPFA
8 th September, 2020	Joint webinar with ASSOCHAM on Investor Protection, Education and Awareness	<ul style="list-style-type: none"> Shri Manoj Pandey, IRS Joint Secretary, Ministry of Corporate Affairs Shri J N Gupta, Former Executive Director, SEBI Shri S K Jindal, Chairman, National Council on Commodity Markets, ASSOCHAM Shri Lav Chaturvedi, Co- Chairman, Capital Markets & Investors Protection Council, ASSOCHAM Ms. Mona Bhide, Managing Partner, Dave

		<p>& Girish & Co.</p> <ul style="list-style-type: none"> • Shri K Sukumaran, Former Dean, NISM • Shri Khushro Bulsara, Head – IPF, BSE Limited • Shri Rishi Nathany, Head BD & Marketing, MCX • CS Ashish Garg, President, The ICSI
10 th September, 2020	International Summit on India Corporate Governance Stewardship Jointly with ASSOCHAM	<ul style="list-style-type: none"> • Shri Anurag Singh Thakur, Hon'ble Minister of State, Ministry of Corporate Affairs and Finance • Dr. M S Sahoo, Chairman, IBBI • CS Preeti Malhotra, Past President The ICSI • Dr. Niranjana Hiranandani, President, ASSOCHAM and Founder & Managing Director, Hiranandani Group of Companies • CS Ashish Garg, President, The ICSI • Mr. Vineet Agarwal, Sr. Vice President, ASSOCHAM and Managing Director, Transport Corporation of India Limited • Mr. AshishKumar Chauhan, MD & CEO, BSE Ltd. • Mr. Deepak Sood, Secretary General, ASSOCHAM • Ms. Kerrie Waring, CEO, International Corporate Governance Network (U.K) and Member Expert of Japan Financial Service Agency
12 th September, 2020	Webinar on Intricacies in filing of e-form PAS-6	<ul style="list-style-type: none"> • CS Makarand Joshi, Practising Company Secretary
16 th September, 2020	Webinar on Investment Opportunities and Challenges 2020	<ul style="list-style-type: none"> • Shri Khushro Bulsara, Head – IPF BSE Limited • Mr. Rajeev Garg, Regional Head, BSE – North • Mr. Prateek Mohan, CDSL, Delhi • Mr Harbinder Singh Sokhi, BSE IPF

(ii) PCS Day (15th June)

This date is a reminiscence of show of faith, entrustment of confidence and a marking of instilment of greater responsibility in the practicing brigade of this profession, i.e., the Company Secretaries in Practice by the regulatory authorities and is celebrated across the nation with much fanfare.

PCS Day, 2019

Taking the spirit forward, the PCS Day was sprawled to an entire week in the year 2019 under which Pan India PCS Induction Programmes were organised at Regional Councils and Chapters during June 15-22, 2019

PCS Day, 2020

The celebrations of ICSI PCS Day were conducted through day-long deliberations with dignitaries from the Government and India Inc. on June 15, 2020. The Inaugural Ceremony was presided over by Shri Anurag Singh Thakur, Hon'ble Union Minister of State for Finance and Corporate Affairs and his address instilled amongst the members a new zeal to serve the nation.

(iii) National PCS Conference

The 20th National Conference of Practising Company Secretaries was organised at Bengaluru on 5th and 6th of July 2019 on the theme “Expanding Dynamics of professional Excellence”. The Conference was attended by over 500 delegates. The Awards for Best Regional Council and Best Chapters for the year 2017 were also presented during the event. The event marked the launch of various significant initiatives of the ICSI of the likes of:

- a. Unique Document Identification Number (UDIN) Portal
- b. Employee Company Secretary Identification Number (eCSin) Guidelines
- c. Company Secretary in Practice – Ready Reckoner
- d. Best Secretarial Audit Report Award
- e. Revamped ICSI Website
- f. PCS Portal

(iv) Capital Markets Week – Redefining the Indian Capital Market-Vision 2022

In order to strengthen the structure of good governance in the capital market leading to a balance between economic and social goals, the Institute has been observing Capital Markets Week annually as one of the mega events throughout the country. Taking this initiative forward, the ‘ICSI Capital Markets Week – 2019’ was organised during August 9-17, 2019, on the theme ‘Redefining the Indian Capital Market-Vision 2022’. Mega programs were organised at Kolkata, Chennai, Mumbai and New Delhi.

The mega program on the theme ‘Amplifying Professional Horizons – Garnering National Growth’ at Mumbai during the Capital Markets Week was observed in the presence of Shri G. Mahalingam, Whole Time Member, SEBI as Chief Guest and Shri Ashish Kumar Chauhan, Managing Director & CEO, BSE Limited as Guest of Honour on August 10, 2019.

(v) 47th National Convention of Company Secretaries

Organized under the theme ‘Empowering New India – Reform, Perform, Transform’, the 47th National Convention of Company Secretaries was held from 14th November, 2019 – 16th November, 2019 at the Jaipur Exhibition and Convention Centre, Jaipur, Rajasthan. The three day event was divided into multiple Technical and Special Sessions. The Inaugural Session was graced by Shri Ramcharan Bohra, MP, Jaipur. The Valedictory Session of the Convention was graced by Dr. Sudhanshu Trivedi, MP, Rajya Sabha, Dr. Satish Poonia, State President, BJP and Shri Ashish Chauhan, MD and CEO, BSE Limited. The dignitaries while acknowledging the role played by Company Secretaries guided the members and the ICSI with their motivating words.

(vi) 1st National Conference of Corporate CS

The two-day National Conference of Corporate CS was held at Mumbai on 4th-5th January, 2020. The Conference was inaugurated by Shri Bhagat Singh Koshyari, Governor, Maharashtra. Keeping in sight the transforming role of professionals and the ever increasing need to strive for excellence, the theme for the Conference has been centred at ‘Governance beyond Compliance: Expanding Horizons for Company Secretaries. Attended by around 500 participants from across the nation, the National Conference comprised three Technical Sessions on areas of professional interest and various Motivational and Special Sessions. Two special sessions were dedicated to Expectations of the Board: CS as Catalyst to Board Functioning and Cyber Theft.

(vii) Celebration of 71st Republic Day – 2020

The Institute celebrated 71st Republic Day, 2020 on January 26, 2020 by organizing flag hoisting ceremony at the Headquarters, Regional Offices and Chapters Pan India. Various other events were organised across the Chapters and Regional Offices.

(viii) Celebration of International Women’s Day – 2020

The ICSI celebrated International Women’s Day on the 8th March, 2020, On the said day a Seminar was organised by Indore Chapter of the Institute. Ms. AryamaSanyal, Airport Director was the Chief Guest. The day was celebrated with much fanfare at various other ICSI Chapters and Regional Offices.

(ix) Fit India – Fit ICSI Walkathon

The Institute of Company Secretaries of India celebrated its Foundation Day on 4th of October, 2019 by aligning with the recently launched Fit India Movement. The ICSI organised Pan India ‘Fit IndiaFit ICSI’ Walkathon at all the Regional Councils and Chapter Offices of the Institute. Members and students along with their peers participated in the Walkathon which was flagged-off in the presence of dignitaries. The Fitness Pledge was also administered to propagate the adoption of a healthy lifestyle. The same was well appreciated by the Hon’ble President of India.

(x) 51st Foundation Day of ICSI

The 51st Foundation Day of the Institute of Company Secretaries of India was celebrated in the benign and gracious presence of **Shri Ram Nath Kovind, Hon’ble President of India** on 5th October, 2019 at VigyanBhawan, New Delhi. During his address, the Hon’ble President said that “Company Secretaries have played a seminal role in the development and growth of India; we are, indeed, proud of your contribution, hard work and success”. Along with the First Citizen of the nation, Shri Anurag Singh Thakur, Hon’ble Union Minister of State, Ministry of Corporate Affairs; Shri Arjun Ram Meghwal, Hon’ble Union Minister of State for Parliamentary Affairs, Heavy Industries and Public Enterprises and Shri Injeti Srinivas, Secretary, Ministry of Corporate Affairs presided over the event. The dignitaries while acknowledging the role played by Company Secretaries guided the members and the ICSI with their motivating words.

(xi) Sankalp se Siddhi – Single Use Plastic Free ICSI

The celebration of the Foundation Day of ICSI was a day of reiteration of the commitment towards its intended goals and towards building a sustainable nation and serving the society and stakeholders in an unprecedented manner. In pursuit of this vision and with the theme of India @ 75 – Sankalp se Siddhi in sight, the ICSI has stepped up to the responsibility and has intended to contribute to the national mission of ‘Single use Plastic Free India’ by launching ‘Single use Plastic Free ICSI’ initiative.

(xii) Three Days Online Workshop on Securities Laws & Capital Markets

The Institute organized a 3 Days Online Workshop on Securities Laws & Capital Markets during June 5-7, 2020. Hon’ble Mr. Justice Jog Singh, Former Judicial Member, SAT was the Chief Guest at the Inaugural Session. Aspects pertaining to Capital Markets, SEBI (LODR) Regulations, SEBI Act, 1992, Governance challenges, Insider Trading, etc. were deliberated. Total number of 432 participants participated in the programme.

(xiii) Programme for Familiarization of Independent Directors

The MCA & IICA launched the Independent Directors databank under the Companies Act, 2013 with an aim to strengthen the institution of Independent Directors. Keeping in view the role of IDs in strengthening the governance structure of India Inc., the ICSI in joint collaboration with IICA conducted a Programme for Familiarization of Independent Directors. The 3 hour Online Course was held on 20th June, 2020 covering aspects pertaining to the Due Diligence entailing in Becoming and Independent Director and Code of Conduct and Liabilities for Independent Directors. Total number of 346 participants participated in the programme.

(xiv) Two Days Online Workshop on New Dynamics New Opportunities

The Institute organized a first of its kind Two Days Online Workshop on the theme New Dynamics New Opportunities during May 23-24, 2020. Over 600 participants comprising Members and Students of the Institute participated in the Two Day Workshop. The deliberations during the two days covered contemporary topics such as RERA, Arbitration, Secretarial Audit - Scope, Planning & Strategies, NGOs, Societies, Nidhi Companies, Producer Companies, CSR, FEMA, MSMEs. A motivational session on Embarking on a Journey towards Success & Satisfaction was also organized. Total number of 660 participants participated in the programme.

(xv) State level Conference on Investor Education and Awareness organized by IEPF Authority, Ministry of Corporate Affairs at Dharamshala on 20th December, 2019

The Investor Education and Protection Fund Authority, Ministry of Corporate Affairs, Government of India organized an State level Conference on Investor Education and Awareness and a Mega Career Awareness Programme, for the youth of Dharamshala, Himachal Pradesh. Hon'ble Union Minister of State, Ministry of Corporate Affairs, Shri Anurag Singh Thakur graced the occasion as the Chief Guest. The programme was intended to create awareness amongst the youth of Dharamshala regarding the various Investment and Career Opportunities as Company Secretaries available to them so that they can make an informed investment and career choice from among many. The programme was attended by more than 1200 delegates and received an overwhelming response and accolades. President and Vice-President has represented the Institute.

(xvi) Workshops and Events in partnership with PHD Chamber of Commerce and Industries (PHDCCI) and SCOPE

The Institute had played the role of Associate Partner in workshops organized by PHDCCI and Standing Conference of Public Enterprises (SCOPE). The details of the same are as follows:

- (i) Sixth Conclave of the series on theme "Filing of GST Annual Return (GSTR -9) & GST Audit Report (GSTR - 9C) - Outward Supply & Input Tax Credit - Understanding Issues & Compliances Clause by Clause" on 7th June, 2019 at PHD Chamber House, Delhi.
- (ii) Recent Developments under Companies Act 2013 & SEBI Regulations on 10th June, 2019 at SCOPE, Lodi Road, New Delhi.
- (iii) Seminar on Latest Developments under Economic & Commercial Laws on 26th June, 2019 at PHD Chamber House, Delhi.
- (iv) GST Conclave on "Practical aspects of GST Annual Return (GSTR-9) and how to fill up the Form clause by clause" at PHD House, New Delhi.
- (v) Conference on Risk based Internal Audit : Good Governance Advisor on 19th July, 2019.
- (vi) GST Conclave on "Important Changes in Customs and GST – Union Budget 2019 and GST Outward Supply - Detailed analysis & discussion on various provisions with relevant Advance Ruling and GSTR-9 & 9C" on 24th July, 2019.
- (vii) Interactive Session on Recent Changes under the Companies Act, 2013 on 3rd December, 2019, at SCOPE Convention Centre, New Delhi.

(xvii) Relaxation in Guidelines for Compulsory Attendance of Professional Development Programmes for the Current Block 2017-20

In view of the advisory issued by the Government of India regarding COVID-19 and the lockdown imposed Pan-India, the time period for obtaining the mandatory PCH for the current block of 2017-20 has been extended to 30th September, 2020. Further, with a view to facilitate the members in obtaining the mandatory PCH (for the current block of 2017-20) the following measures have been taken:

- (i) Ceiling of maximum 8(eight) PCH through webinars is relaxed and the members shall be entitled for PCH through webinars without any limits.
- (ii) Members may also obtain upto 60 PCH by qualifying the online assessment modules.
- (iii) Members may also obtain 10 PCH for every PMQ/Certificate Course at the time of enrolment.

- (iv) Such members are allowed to make payment of annual membership fee, starting w.e.f. 1st April, 2020, on furnishing a declaration that they undertake to complete the shortfall in PCH requirement by 30th September, 2020.

(xviii) Facility of E-Credit hours

With a view to facilitate the members to comply with Guidelines issued by ICSI for attaining credit hours for the current block of three years ending on March 31, 2020, the Council has decided to grant the credit hours through e-learning programmes/ webinars, online exam and certification courses etc.

(xix) Launch of a special loan scheme for the members

The Institute facilitated an unique loan scheme for the Members of the Institute through Poonawalla Finance Private Limited. Loans are tailor made to meet their professional/ personal needs. The same is available without any Collaterals or prepayment charges and Loan application process is completely online thus removing difficulties of physical visit.

(xx) ICSI (Continuous Professional Education) Guidelines, 2019

The Council of the Institute approved the amendment to the ICSI (Continuous Professional Education) Guidelines, 2019. These Guidelines replace the erstwhile Guidelines for Compulsory Attendance of Professional Development Programmes by the Members and have come into force from 1st April, 2020. These guidelines shall be mandatory for all the members irrespective of whether they are in practice or otherwise. It is mandatory for all members of the Institute, to secure 20 CPE Credits in a year through structured and unstructured learning program. However, no carry forward for excess Program Credit Hours from one year to another year will be allowed.

(xxi) ICSI Continuing Professional Education: Self-Assessment Modules

In an attempt to assist our members in fulfilling the necessary requirement of obtaining Programme Credit Hours, the Institute rolled out a unique initiative under the aegis of ICSI Continuing Professional Education: Self-Assessment Modules on 16th March, 2020. Under the initiative, members have an option to undertake online Examination in any of the six modules, as provided under the programme and obtain 10 PCH for each module qualified, for the block of three years 2017-20. The members can avail the benefit of the programme upto 30th September, 2020. As on September 15, 2020 total number of registrations under the programme were 2478.

(xxii) ICSI Online crash courses

Organizations as well as professionals faced challenges posed by pandemic. It is imperative for the professionals to get constant and updated knowledge even during the lockdown situation. ICSI, realizing the need of updated knowledge for members on evolving areas having impact on the profession of Company Secretaries has introduced online crash courses on:-

- (i) Compliances of Securities Laws
- (ii) Intellectual Property Rights
- (iii) Laws related to Arbitration and
- (iv) IT Tools for professionals
- (v) Insolvency and Bankruptcy Code
- (vi) National Company Law Tribunal
- (vii) Corporate Meetings
- (viii) Audits, Reports & Certifications
- (ix) Corporate Restructuring
- (x) Offences & Penal Provisions under CA, 2013

The objective of the ICSI Online Crash Courses is to provide quick and uninterrupted learning. These courses are delivered through interactive webinars and video based lectures followed by online assessment and project report submission for some courses. ICSI awards certificate to candidates on successful completion of the certificate

courses. Commencing from April, 2020 onwards, the Courses have received overwhelming response and cumulative registration of more than 2286 members.

(xxiii) ICSI Certificate Courses:

- (i) Continuing Professional Development is the holistic commitment of your institute towards professionals for enhancement of personal skills and proficiency throughout their careers, allowing professionals to continually 'up skill' or 're-skill' themselves, the following certificate courses are being conducted by your institute in the year 2019-2020:
- Certified CSR Professionals
 - Goods and Service Tax
 - Forensic Audit
 - PoSH(The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
 - Women Directors
 - Startup
 - FEMA
 - Commercial Contract Management
 - RERA
 - MSME
 - Independent Director
 - Cyber Security
- (ii) Total, 3482 number of candidates are registered in cumulatively these certificate courses for their continual development and updation of knowledge base.
- (iii) These courses are delivered through interactive webinars and video based lectures followed by online assessment and project report submission. ICSI awards certificate to candidates on successful completion of the certificate courses.

(xxiv) ICSI PMQ Courses

- (i) The Council has approved the launch of Post Membership Qualification Courses in the following areas:
- (i) PMQ Course on Internal Audit
 - (ii) PMQ Course on Arbitration
 - (iii) PMQ Course on CSR
 - (iv) PMQ Course on Labour Laws
- (ii) Further, the PMQ Course in Corporate Governance has been completely revamped and is being offered as per the revised modalities applicable to all PMQ Courses.
- (iii) The PMQ Courses has been revamped to make it more vibrant using technology. 25-30 hours of online web-based classes and Recorded Lectures on the subject will be provided. Further, reference material/study material will be provided. All the resources shall be available on the ICSI online Learning Management System platform.
- (iii) Further, the modalities of assessment has also been revamped whereby the MCQ based examination will be conducted online, it will be proctored that can be taken from anywhere and will be held twice a year i.e. June and December. Further,
- (iv) In addition candidates will be required to submit a Project Report is to be and make presentation which may be offline or online. The passing marks for each of these is 50%.
- (v) Admissions shall remain open throughout the year in online mode. Candidates registered between 1st January to 30th June – will be eligible to appear in same year December attempt of examination and candidates registered between 1st July to 31st December - will be eligible to appear in June attempt of examination.

5. FACILITATION AND STANDARDIZATION

(i) ICSI (Guidelines for Attire and Conduct of Company Secretaries), 2020

The intent behind these Guidelines is to provide the rules of etiquette and decorum for appearance before the courts, statutory bodies and quasi-judicial bodies such as NCLT, NCLAT, SEBI, CCI, etc., ensure respect for authority and to maintain dignity of the profession of company secretaries, prevent Company Secretaries from contemptuous behaviour to the judicial authorities and project a professional image amongst the regulators and build a brand for the profession of Company Secretaries. The said guidelines prescribe the following dress code :

For Male Members:

- a. Navy Blue Suit (Coat & Trouser), preferably with CS Logo/ Insignia OR Navy Blue Blazer over a sober coloured Trouser, Insignia
- b. Neck Tie (ICSI)
- c. White full sleeve Shirt
- d. Formal Shoes

For Female Members:

- a. Navy Blue corporate suit (Coat & Trouser), preferably with CS Logo/ Insignia OR
- b. Saree / any other dress of sober colour with Navy Blue Blazer with CS logo, Insignia
- c. A sober footwear like Shoes/Bellies/Wedges, etc.

(ii) The Institute of Company Secretaries of India (Protocol Guidelines), 2019

Another set of guidelines under the aegis of ‘The Institute of Company Secretaries of India (Protocol Guidelines), 2019’ provide for the protocol to be followed for orderly conduct of various programmes and other formal events of the Institute in a well planned and professional manner so as to accord a focused learning experience to the participants at every programme.

(iii) ICSI Expert Advisory Board Scheme

The ICSI formulated an Expert Advisory Board comprising 20 members as a conglomeration of experts from various fields including Corporate laws, Securities laws, legal advisory, finance, media and other relevant areas with rich Industry experience. The Board shall provide the advice and guidance in various matters pertaining to Corporate & Security Law. The Council of the Institute approved a Scheme for rendering/availing the services of the Board, such scheme is named as ICSI Expert Advisory Board Scheme, 2020.

(iv) Guidance Note on Prevention of Insider Trading

The existence of a fair, transparent and efficient securities market is one of the essential ingredients for economic growth of a country. To instil confidence, trust and integrity in the securities market, SEBI has taken various initiatives to ensure fair market conduct and promulgated the SEBI (Prohibition of Insider Trading) Regulations (“PIT Regulations”) 2015 to replace the earlier 1992 PIT Regulations. The ICSI, in its effort to promote good corporate governance brought out a Guidance Note on SEBI (Prohibition of Insider Trading) Regulations under the aegis of Guidance Note on Prevention of Insider Trading, which aims to provide necessary guidance and detailing on the PIT Regulations, wherever necessary.

(v) Guidance on applicability of Secretarial Standards

Due to COVID-19 outbreak and lockdown situation prevailing in the Country, various provisions of the Companies Act, 2013 and rules made there under have been relaxed by the Ministry of Corporate Affairs (MCA) for ease of compliance by the stakeholders.

Consequent to the relaxations granted by the MCA, queries of the members on the compliance of Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) were suitably addressed by issuing necessary guidance thereon. The guidance provided by the ICSI was voluntary in nature and was in line with the relaxations given by the MCA and will be applicable only for the period of relaxation so extended by the MCA. The said guidance on SS-1 and SS-2 has been circulated to all the members of ICSI and also made available on the website of ICSI to facilitate compliance of Secretarial Standards.

(vi) Guidance Notes on ICSI Auditing Standards

To facilitate compliance of the Standards by stakeholders and explaining practical aspects of various provisions contained in ICSI Auditing Standards, Guidance Notes on ICSI Auditing Standards were issued by the ICSI. These Guidance Notes on Auditing Standards have been formulated to set out the explanations, procedures and practical aspects of various provisions contained in ICSI Auditing Standards [CSAS-1 to CSAS-3] to facilitate compliance thereof by the stakeholders.

6. STRENGTHENING CORPORATE GOVERNANCE

(i) CS Regulations

The Institute after the prior approval of Central Government has amended the Company Secretaries Regulations, 1982 vide the Company Secretaries (Amendment) Regulations, 2020. Notification of Company Secretaries (Amendment) Regulations, 2020 dated 03rd February, 2020 is published in the Gazette of India dated 03rd February, 2020. The Company Regulations, 1982 amended upto date are available at website of the Institute.

(ii) Guidance Note on Annual Secretarial Compliance Report

Realising the need of growing Compliance Reporting mechanism in letter and spirit, the Indian Capital Market Regulator, SEBI came out with the Circular dated February 08, 2019 mandating Annual Secretarial Compliance Report to be submitted by a Company Secretary in Practice to the listed entity on an annual basis, regarding compliance of all applicable SEBI Regulations and Circulars/ Guidelines issued thereunder. The Institute brought out this Guidance Note on 3rd April 2019 to sensitize the members of the Institute to accomplish the task to the utmost satisfaction of all the stakeholders. This Guidance Note highlights the process and scope of Annual Secretarial Compliance Report and also provides detailed checklists with respect to all mandatory laws as specified in the prescribed format by SEBI.

(iii) A Guide to Board Evaluation

Board evaluation is directly tied to achieving the outcomes and results outlined in the board's strategic plan. In view of the same, this publication discusses "the need and importance of board evaluation, international trends, legal framework in India, methodologies, steps involved, post-evaluation activities and barriers to board evaluation. The revised edition comprising international trends and practices in Board Evaluation and the prevailing legal framework in India, methodologies, parameters and other aspects shall serve as a perfect reference and guide in undertaking this activity. The publication was released at the Webinar held on the occasion of Independence Day on 15th August, 2020.

7. CAPACITY BUILDING

(i) Referencer on Boards' Report

The fact that the Board's Report is a significant document can be understood from the fact that not only has the document been mandated to be attached to the Financial Statements but the contents comprising the same have also been prescribed under the Companies Act, 2013. This Revised Referencer on Board's Report is a comprehensive document detailing the specimen formats, check lists, etc. which was released at the Webinar held on the occasion of Independence Day on 15th August, 2020.

(ii) Referencer on E-Form PAS-6

Every unlisted public company governed by Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014 is required to submit Form PAS-6 to the Registrar within sixty days from the conclusion of each half year duly certified by a company secretary in practice or chartered accountant in practice. This Referencer on PAS-6 released at the Webinar held on the occasion of Independence Day on 15th August, 2020 is an endeavor to guide and facilitate the professionals on certification aspects of PAS-6. It addresses the practical issues faced while certifying PAS-6.

(iii) FAQs on Virtual Meetings

Given the situation of ‘new normal’ ushered in by the pandemic, the functioning of the India Inc., the adherence with the laws applicable while still holding its significance has shifted to the virtual modes. The Board meetings and other meetings have taken to the Audio and Video means. These relaxations accorded by the Regulatory Authorities have brought with them the need to acquaint not just with the technology but with the laws so as to ensure their compliance in the true letter and spirit. The Institute has brought out this publication on 9th September, 2020, with the intent of providing detailed insight into the aspects of conducting meetings through Virtual means.

(iv) Release of Compliance Software for PCS

Complinty is an integrated cloud-based Compliance Management Software for Practising Company Secretaries to help them manage their practice operations and manage their clients efficiently. The Institute has facilitated in the release of the said Compliance Software, which has been made available to all Practising Company Secretaries (PCS) by Complinty free of cost for the next 3 years. Complinty will immensely help the PCS to make the use of technology in Governance, Risk management and Compliance of their Clients.

(v) ICSI Guidance on Scale of Fees for various professional services rendered by Practicing Company Secretaries

This Guidance on Scale of Fees for various Professional Services containing *inter alia* the guiding principles for fixing the scale of fee would ensure transparency between the client and the PCS and also pave the way for a just and reasonable scale of fees to be charged by professionals on the basis of their experience, expertise, exposure, operational costs, associated risks, penalties for wrong certification and the market forces.

8. SELF- GOVERNANCE

(i) FAQs on eCSIN

Employee Company Secretaries Identification Number is a unique number which is mandatorily required to be generated by every member of the Institute who is in employment in any capacity at the time of appointment and at the time of resignation unless the same is exempted. Generation of eCSIN is a very simple process for which no document is required to be uploaded by the member. As a step towards regulation of the profession, the Council of the Institute of Company Secretaries of India issued the ICSI (Employee Company Secretaries Identification Number) Guidelines, 2019 which provides for generation of this unique number eCSIN. These guidelines were made effective from October 01, 2019. In an endeavour to facilitate the members in generation of eCSIN, the Institute came out with this booklet to provide guidance in the form of FAQs on 10th January, 2020.

(ii) FAQs on UDIN

Unique Document Identification Number is a unique number which is mandatorily required to be generated by every practicing member of the Institute at the time of issuing / certifying any document. Generation of UDIN is a very simple process for which no document is required to be uploaded by the member. As a step towards regulation of the profession, the Council of the Institute of Company Secretaries of India issued the

ICSI Unique Document Identification Number (UDIN) Guidelines, 2019 which provides for generation of this unique number (UDIN). These guidelines were made effective from October 01, 2019. In an endeavour to facilitate the members in generation of UDIN, the Institute came out with this booklet to provide guidance in the form of FAQs on 10th January 2020.

(iii) UDIN Amnesty Scheme

A UDIN Amnesty Scheme valid from 1st September, 2020 till 30th September, 2020 was introduced wherein a PCS may:

- i. Generate the UDINs missed earlier
- ii. Rectify the UDIN details recorded at the time of generation
- iii. Revoke the UDINs not used.

Given the situations posed by the spread of global pandemic COVID-19 followed by nation-wide lockdown, the Scheme was initiated giving an online request window from 1st September, 2020 to 30th September, 2020.

(iv) ICSI Peer Review Mechanism

- (i) 11 Training Programmes for empanelment of Peer Reviewers were conducted across the length and breadth of the country, where around 70 members were empanelled as Peer Reviewers.
- (ii) During lockdown in the Country, two online training programmes on 17th May, 2020 and 22nd August, 2020 were conducted where more than 300 members participated.
- (iii) During the year 2019-20, 45 peer reviewers were empaneled and 64 peer reviewers were empaneled from 01.04.2020 to 15.09.2020 and as on date there are 610 peer reviewers.
- (iv) During the year 2019-20 approximately 153 Practice Units were reviewed under the Guidelines for Peer Review of Attestation and Audit Services by Company Secretary in Practice and Peer Review Certificates were issued to them.
- (v) During the period from April 1, 2020 till August, 2020 approximately 135 Practice Units have been reviewed and certificates issued. As on date there are 784 number of Peer Reviewed Units.
- (vi) The 3rd revised edition of Peer Review Manual was released at 47th National Convention held at Jaipur during 14-16 November, 2020.

9. QUALITY REVIEW BOARD

- (i) To assist Quality Reviewers in performing their duties while conducting Quality Review, a Guide to Conduct Quality Review was released at National Corporate Governance Award, 2019 ceremony held at New Delhi on 10th January, 2020.

(ii) Re-constitution of Quality Review Board:

As per Rule 8(1) of Company Secretaries (Procedures of Meetings of Quality Review Board, and Terms and Conditions of Service and Allowances of the Chairperson and Members of the Board) Rules, 2006 the tenure of the Chairperson and members of the Quality Review Board shall be four years.

- (iii) Accordingly, the tenure of the following members of the Board completed their tenure during the year 2019-20:

- Ms. Kiran Oberoi Vasudev Chairperson
- Mr. Ashish Kushwaha Member
- Mr. Vineet K. Chaudhary Member

Further, CS Ilam Kamboj resigned during the year.

- (iv) The Institute acknowledges their invaluable contribution and initiatives towards enhancement and maintenance of the Quality of Professional Services rendered by the members.

- (v) The Ministry vide Gazette Notification No. G.S.R.339 (E) and G.S.R.33 (E) dated 1st June, 2020 and 14th January, 2020, respectively appointed the following members on the Quality Review Board.

- | | |
|---|-------------|
| • Ms. Nishi Singh, Ex-Member, CBDT | Chairperson |
| • ShriDevendra Kumar, Advisor (Cost), Ministry of Corporate Affairs | Member |
| • Shri Manish Gupta, Council Member, Institute of Company Secretaries of India. | Member |
| • ShriPramod Kumar Rai, Deputy Company Secretary, Nestle India Ltd. | Member |

(vi) Quality Review undertaken

The Review of Quality of professional services rendered by Secretarial Auditors of Nifty50/BSE30 companies and the members in practice against whom disciplinary action was initiated under the direction of Quality Review Board

10. REPRESENTATION OF ICSI AT VARIOUS COMMITTEES FORMED BY THE GOVERNMENT / REGULATORY AUTHORITIES

(i) Primary Market Advisory Committee of the Securities and Exchange Board of India (SEBI)

With the aim and objective to advise SEBI on issues related to regulation and development of primary market in India and to ensure simplification and transparency in systems and procedures in the primary market, the Securities and Exchange Board of India has formed the Primary Market Advisory Committee (PMAC), consisting of experts from related fields. The Institute is a representative member of PMAC, and the meetings of the same are held at SEBI Bhawan, Mumbai.

(ii) Committee to Advise on Valuation Matters constituted by the Ministry of Corporate Affairs and administered by IBBI

The Ministry of Corporate Affairs had constituted a “Committee to advise on Valuation matters” to make recommendations to the Central Government on formulations and laying down of valuation standards and policies for compliance by companies and registered valuers. The ICSI-RVO is represented by the President, ICSI in the said Committee. The report has been submitted by the Committee

(iii) Insolvency Law Committee constituted by the Ministry of Corporate Affairs to recommend amendments to Insolvency and Bankruptcy Code of India

The provisions of the Insolvency and Bankruptcy Code are evolving as a result of various judicial pronouncements and amendments made in the Code. Keeping in view the dynamic nature of the issues involved in the implementation of the Code, the Ministry considered the re-constitution of the Insolvency Law Committee as Standing Committee for review of implementation of Insolvency and Bankruptcy Code, 2016. The President, ICSI is a member of the said Committee.

(iv) High Level Committee of the Ministry of Corporate Affairs on Corporate Social Responsibility

A High Level Committee on Corporate Social Responsibility-2018 (HLC-2018) was constituted by the Ministry of Corporate Affairs (MCA) to review the existing framework and to guide and formulate a coherent policy on Corporate Social Responsibility (CSR). The President, ICSI was the special invitee to share the views of ICSI and its stakeholders on the future of CSR. The Report for the same has been submitted.

(v) Committee for finalizing the Business Responsibility Reporting (BRR) Format for Listed and Unlisted companies

The Ministry of Corporate Affairs had constituted a Committee in 2018 for finalizing the Business Responsibility Reporting (BRR) Format for Listed and Unlisted companies based on the BRR Framework of the updated NGRBCs, i.e., National Guidelines on Responsible Business Conduct issued in March, 2019 under the Chairmanship of Mr. Gyaneshwar Kumar Singh, Joint Secretary. The Report has been formally released for the stakeholders by Shri Rajesh Verma, Secretary, Ministry of Corporate Affairs on 11th August,

2020. The President, ICSI is a member of the Committee and the ICSI has played a significant role in drafting of the BRR format.

(vi) High Level Committee constituted by the Ministry of Corporate Affairs (MCA) for preparation of investigation manual for Serious Fraud Investigation Office (SFIO)

Ministry of Corporate Affairs constituted a High Level Committee for preparation of the Investigation Manual for strengthening the process of Investigation by SFIO under the Chairmanship of Secretary, MCA. The President, ICSI is a member of the Committee. Meetings of the Committee were held on March 16, 2020 and May 26, 2020 and detailed deliberations on the contents of the investigation manual were held during the meetings.

(vii) Committee on the Corporate Governance Guidelines for Insurers in India by Insurance Development and Regulatory Authority of India (IRDAI)

The IRDAI had issued the Corporate Governance Guidelines for Insurance Companies in India in the year 2016. In the light of the same, the Authority, in order to review the Guidelines and to make it more effective and robust, constituted a Committee to review the Guidelines for Corporate Governance for Insurers and suggest changes. ICSI is representing the Institute at the Committee. Meeting of the Committee was held on May 28, 2020 and suggestions were invited from them.

(viii) Consultation Committee of GSTN

The Goods And Services Tax Network has constituted Consultation Committee of GSTN for simplification of existing process and procedures in GST and taking feedback on various emerging issues. ICSI is representing in the Committee. The meeting of the Committee was held on July 14, 2020 and September 4, 2020.

(ix) Standardization Cell of Ministry of Corporate Affairs for Bureau of Indian Standards (BIS)

A Standardization Cell for the Ministry of Corporate Affairs has been set-up under the Chairmanship of Economic Adviser. The major functions of the Standardization Cell include identification of relevant experts for standardization in different sectors. The Secretary, ICSI is a member of the Committee.

(x) Accounting and Finance Services Sectional Committee of Bureau of Indian Standards (BIS)

Keeping in mind the growing importance of Services Sector in Indian and Global economy, BIS has established a dedicated Division Council (Services Sector Division Council - SSDC) for the work related to standardization in Service Sector areas, specially the 12 Champion Service Sectors as identified by the Ministry of Commerce and Industry. Under this Division Council, one of the Sectional Committee is 'Accounting and Finance Services Sectional Committee', the scope of the Committee is standardization in the field of accounting and financial services. The Vice President, ICSI is representing the Institute in the Committee.

(xi) Committee on Start ups constituted by the Ministry of Corporate Affairs(MCA)

A Committee has been constituted by MCA to deliberate and discuss various issues raised by certain startups pertaining to aspects of the various laws encasing them and seeking clarity thereon. ICSI is representing in the Committee. Meeting of the Committee was held on March 16, 2020 to resolve the various issues being raised by the StartUps.

(xii) Committee to review the compliances under the Companies Act, 2013 and LLP Act, 2008 constituted by the Ministry of Corporate Affairs(MCA)

The MCA had constituted a Committee to examine the provisions of the Companies Act, 2013 and LLP Act, 2008 and Rules there under with the objective of scrutinizing the relevance and requirements of various compliances and rationalizing, reducing, and simplifying the related processes. The Committee is chaired by

Shri M M Juneja, Regional Director, MCA. The ICSI is member of the Committee. Meeting of the Committee was held on August 20, 2020 to review the various compliances and rationalizing, reducing and simplifying the related processes.

(xiii) **Committee to look into regulatory regime for Nidhi Companies**

The MCA had constituted a Committee to examine regulatory regime with reference to Nidhi Rules and to recommend amendments, if any. The Committee is chaired by Shri Manoj Pandey, Joint Secretary, MCA. The President, ICSI is a member of the Committee. One meeting of the Committee was held on September 15, 2020 and wherein detailed deliberations on monitoring and compliance mechanism for Nidhi Companies were held.

11. ICSI TASK FORCES

(i) **Task Force on Banking and Finance Sector**

The ICSI has constituted a Task Force on Banking and Finance Sector to explore and identify the areas where Company Secretaries can render services to the banking and finance industry and to suggest measures for the capacity building of the members to take-up these future assignments. The Task Force is being chaired by Shri DK Mittal, Ex-Secretary, Department of Financial Services, Ministry of Finance, Government of India. The first meeting of the Task Force was held on July 14, 2020 to deliberate upon the suggestions of the Institute on the discussion paper of RBI on Governance of Commercial banks in India

(ii) **Task Force on Labour Laws**

The Institute has constituted a Task Force on Labour Laws to deliberate upon the Labour Codes for giving suggestions and views from ICSI on the same and exploring opportunities for Company Secretaries in Labour Laws. The Task Force is being chaired by Ms. Sudha Pillai, Former Secretary, Ministry of Labour and Employment. Meetings were held on October 22, 2019, November 26, 2019, January 27, 2020 and August 4, 2020 to deliberate upon the suggestions of the Institute on the four labour codes and the Code on Wages (Central) Rules, 2020.

(iii) **Core Group on NCLT**

ICSI has constituted a Core Group on NCLT. The objective for the constitution of this Core Group inter-alia is to upgrade the representation and advocacy skills of Company Secretary Professionals and to suggest standardization of diverse practices being followed at various NCLT benches. The Core Group is being chaired by Chief Justice (Retd.) Shri M M Kumar, Hon'ble President, NCLT. The meeting of the Task Force was held on August 22, 2020 to deliberate upon the up gradation of the representation skills of Company Secretaries and also the standardization of the diverse practices being followed at various NCLT Benches.

(iv) **Task Force on Nidhis**

Keeping in view to revisit the provisions of Nidhi rules and to suggest monitoring mechanism to MCA, task force on Nidhis was constituted. Meeting of the task force was held on February 6, 2020 to revisit the provisions of Nidhi rules.

(v) **Core Group on Secretarial Audit**

A Core Group comprising Senior Practitioners, Bureaucrats and Company Secretaries in Employment has been constituted to revisit the existing format. The report of the core group has been submitted to the MCA.

(vi) Task Force on Start Ups, MSME & Ease of Doing Business

The Task Force has been constituted to create awareness amongst Start Ups and MSMEs about the role of Company Secretaries in their entrepreneurial pursuits and to set up help desks/ contact centers in this regard at various institutions across the country. The meeting of the Task Force was held on October 21, 2019 to deliberate on the various initiatives to support MSMEs & Start Ups and also to organise capacity building programmes for Company Secretaries to render customised and focused professional services to Start Ups & MSMEs.

(vii) Task Force on Company Law

The Institute has constituted a Task Force on Company Law to deliberate upon the draft rules, practical difficulties under the Companies Act for giving suggestions and views from ICSI on the same and exploring further opportunities for Company Secretaries in Company law. The meetings of the Task Force were held on January 4, 2020, November 22, 2019, October 3, 2019, September 24, 2019, August 16, 2019 and July 31, 2019 to deliberate upon various practical difficulties being faced under Companies Act, 2013 and the suggestions of the ICSI on the draft rules under the Companies Act, 2013.

(viii) Core Group for Central Registration Centre (CRC)

The ICSI has constituted a Core Group for CRC to consider and deliberate on the matters relating to recruitment and training of CRC Executives, and to fulfill the terms mentioned in the MOU entered between the ICSI and MCA.

(ix) Sub-group on Referencer on MCA E-forms

The Institute has constituted a Sub-group on Referencer on MCA E-Forms comprising of Company Secretaries both in employment and in practice Chairman, PCS Committee to provide necessary guidance to members by way of updating the Referencer on MCA E-Forms. It is an endeavour of knowledge updation and capacity building of members to equip them to comply with the regulatory developments. The meetings of the Sub Group were held on 18th July, 2020, 20th July, 2020, 23rd July, 2020 and 31st August, 2020 to deliberate upon revision in Referencer on MCA E-Forms.

(x) Core Group to review the Corporate Governance Guidelines for Insurers in India

The IRDAI has constituted a Committee to review the Corporate Governance Guidelines for Insurers in India. A Core Group has been constituted by the ICSI to provide feedback/suggestions on the Corporate Governance Guidelines for Insurers in India. The meeting of the Task Force was held on 26th August, 2020 to deliberate upon the suggestions on Corporate Governance Guidelines for Insurers in India.

12. RECOGNITIONS, SUGGESTIONS AND REPRESENTATIONS

(i) Recognitions received

• **Arbitration and Conciliation (Amendment) Act, 2019**

Company Secretaries in Practice have been included of in the ‘Qualification and Experience of Arbitrator’ in the Eighth Schedule to the Arbitration and Conciliation (Amendment) Act, 2019.

• **Actuarial Profession**

- Company Secretaries have been accorded relaxation in the condition of entry to actuarial profession from the Institute of Actuaries of India (IAI) - A Statutory body established under an Act of Parliament.

- **Net Worth Certificate**
 - Company Secretaries in Practice have been authorized to issue the Net Worth Certificate to be submitted by the issuer at the time of admitting securities in demat form as per the requirement of NSDL.
 - Company Secretaries in Practice have been authorized to issue the Net Worth Certificate to be submitted by the issuer at the time of admitting securities in demat form as per the requirement of CDSL.
 - **Secretarial Audit**
 - SEBI vide circular dated 8th February, 2019 has authorized Company Secretaries in Practice to conduct Secretarial Audit of every listed entity and its material unlisted subsidiaries incorporated in India
 - Company Secretaries in Practice have been authorized to conduct the Secretarial Audit of every Company having outstanding loans or borrowings from banks or public financial institutions of one hundred crore or more under Section 204 of the Companies Act, 2013.
 - **Pre-Certification of E form**
 - Authorization to Company Secretaries in Practice for Half yearly reconciliation certificate for unlisted public companies in e Form PAS 6 under Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014
 - **Authorized Collection Centre**
 - Authorization to Company Secretaries in Practice to act as Authorized Collection Centre in the State of Gujarat.
- (ii) **Representations submitted for gaining recognitions or seeking relaxations from the compliances of various provisions:**
- **TO MINISTRY OF CORPORATE AFFAIRS:**
 - Request for relaxation in filing of forms and certain compliances under the Companies Act, 2013.
 - Request for Secretarial Audit for Bigger companies under the Companies Act, 2013
 - Request for amendment to Rule 8A to (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2020 notified on 3rd January, 2020
 - Request for inclusion of ICSI UDIN and eCSINunique numbers in the e-forms.
 - Request for Deployment of e-Form PAS-6
 - Request for Filing of Form INC-22A
 - Request to allow filing of resignation of company secretary in case of company under liquidation
 - Request for filing of Form DPT-3: need for uniformity in procedure
 - Request for Pre-certification of e-forms under the Companies Act, 2013
 - Request on amendment to Section 137 (1) of the Companies Act, 2013, enabling filing of financial statement within sixty days
 - Request for extension of last date for filing of DIR-3 KYC under the Companies Act, 2013
 - Request to allow extension of time for filing e-forms under the Companies Act, 2013 for the companies in the State of Odisha due to severe cyclone – Fani - 2019
 - **TO SEBI:**
 - Request to consider Peer Reviewed Company Secretary in Practice (PCS) for engagement by an administrator while discharging his functions under Regulation 7 (2) (a) of the SEBI (Appointment of Administrator and Procedure for Refunding to the Investors) Regulations, 2018.

- Representation relating to issue of Secretarial Audit and Annual Secretarial Compliance Report by a Peer Reviewed firm of Company Secretary in Practice submitted to Shri G Mahalingam, Whole Time Member, SEBI.
- **Labour Laws:**
 - To consider Company Secretaries in Practice for empanelment as expert for conducting Third Party Audit and Certification under Section 37 of the proposed ‘The Occupational Safety, Health and Working Conditions Code, 2019’- Submitted to Shri Bhartruhari Mahtab, Hon’ble Chairperson, Standing Committee on Labour
 - To consider formulation of Third Party Certification/ Audit Scheme in the State of Madhya Pradesh and to authorize Company Secretaries in Practice submitted to Shri Kamal Nath, Hon’ble Chief Minister, Madhya Pradesh
- **GST Law:** Request to authorize Company Secretary to conduct Audit u/s 35(5) & Special Audit u/s 66 of the CGST Act, 2017 and to certify Form GSTR-9C u/r 80(3) of CGST Rules, 2017- Submitted to Shri Rajeev Ranjan, Special Secretary and Shri S K Rahman, Joint Secretary GST Council Secretariat. Representation was also submitted to Shri Yogendra Garg, Principal Commissioner, GST. Several representation have also been submitted to respective states for conducting the Audit.
- **Consumer Protection Act, 2019:** To allow Company Secretaries as Authorized Representatives and consider the qualification of Company Secretaries for empanelment as Mediator under the Consumer Protection Act, 2019 a representation was submitted to Shri Raosaheb Patil Danve, Minister of State for Consumer Affairs, Food & Public Distribution.
- **Authorised Collection Centre for e-stamping:** Request to authorize Company Secretaries to act as Authorized Collection Centre (ACC) for e-stamping Submitted to Principal Secretary (Revenue)-cum Divisional Commissioner, Govt. of NCT of Delhi and also letters were sent to twenty-one States and UTs
- **PFRDA:** Request to authorize Company Secretaries in Practice to issue Certificate of Compliance under Pension Fund Regulatory and Development Authority (Point of Presence) Regulations 2018 read along with Circular No. PFRDA/2019/13/REG-POP/1 dated June 17, 2019 submitted to Shri Ravi Mital, Chairman, Pension Fund Regulatory and development Authority.
- **POSH:** Request to introduce mandatory Compliance Certificate under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder and authorise Company Secretaries in Practice
- **IRDA:** Request for recognition to Company Secretaries under Regulation 34(7) of the IRDAI (Insurance Brokers) Regulations, 2018 submitted to Dr. Subhash Chandra Khuntia, Chairman, IRDA.
- **DRT and DRAT:** Request to authorize Company Secretary in Practice to appear before the Debt Recovery Tribunal (DRT) and Debt Recovery Appellate Tribunal (DRAT) submitted to Smt. Nirmala Sitharaman, Hon’ble Minister of Finance and Corporate Affairs.
- **Miscellaneous:**
 - Request to consider Company Secretary in Practice to conduct internal audit of Gujarat Urja Vikas Nigam Limited (GUVNL) at par with other professionals-submitted to Gujarat Urja Vikas Nigam Limited
 - Request to appoint Company Secretary on the pay roll of the Public Sector Undertaking submitted to Shri Arjun Ram Meghwal, Minister of State (Heavy Industries and Public Enterprises)

(iii) Suggestions and Views of ICSI submitted:

a. TO MINISTRY OF CORPORATE AFFAIRS:

- i. Comments on draft Companies (Corporate Social Responsibility Policy) Amendment Rules, 2020.
- ii. Comments on (Compromise, Arrangements and Amalgamation) Amendment Rules, 2019.
- iii. Submissions on draft e-Form relating to CSR of Ministry of Corporate Affairs.
- iv. Views and suggestions on decriminalisation of offences under LLP Act, 2008.
- v. Views and suggestions on Draft Valuers Bill, 2020.
- vi. Views and suggestions on the Competition (Amendment) Bill, 2020.

b. TO SEBI:

- i. Views and Suggestions on SEBI Consultation Paper on SEBI (Portfolio Managers) Regulations, 1993.
- ii. Views and Suggestions on SEBI Consultation Paper on SEBI (Portfolio Managers) Regulations, 1993.
- iii. Comments on the SEBI Report of the Working Group on Related Party Transactions.
- iv. Suggestions of ICSI on the SEBI Consultation Paper on 'Review of the Regulatory Framework for Corporate bonds and Debenture Trustees'.
- v. Comments on the 'SEBI Consultative Paper with respect to guarantees provided by a listed company'.
- vi. Comments on the SEBI Consultation Paper on "Pricing of Preferential Issues and exemption from open offer for acquisitions in Companies having Stressed Assets".
- vii. Suggestions on the SEBI Consultation Paper on 'Review of Regulatory Framework for Investment Advisers' (IA) submitted to SEBI.
- viii. Views and suggestions on Report of the SEBI Social Stock Exchange Working Group.

c. TO MINISTRY OF CONSUMER AFFAIRS:

- i. View and suggestions on the Consumer Protection (Mediation) Regulations, 2019
- ii. Views and Suggestions of ICSI on the Consumer Protection (Consumer Commission Procedure) Regulations, 2020 submitted to Department of Consumer Affairs.
- iii. View and suggestions on the Draft Rules under the Consumer Protection Act, 2019 submitted to Department of Consumer Affairs

d. TO THE MINISTRY OF LABOUR AND EMPLOYMENT

- i. Views and suggestions on draft Code on Wages (Central) Rules, 2019.
- ii. Suggestions on the draft Code on Social Security, 2019.
- iii. Views and suggestions of the Institute under Industrial Relations Code, 2019.
- iv. Views and suggestions on the Draft Code on Wages (Central) Rules, 2020.

e. TO OTHER AUTHORITIES

- i. Views and suggestions of the ICSI on Draft Electricity (Amendment) Bill, 2020 have been submitted to Ministry of Power including the suggestion to recognize Company Secretaries in the relevant clauses of the Bill.
- ii. Views and suggestions on the RBI Discussion Paper on Governance in Commercial Banks in India - Submitted to Reserve Bank of India.
- iii. Views and suggestions on the Draft Pension Fund (Foreign Investment) Rules, 2020 - Submitted to Department of Financial Services, Ministry of Finance.
- iv. Views and suggestions on the Draft Petroleum and Natural Gas Regulatory Board (Gas Exchange) Regulations, 2020 - Submitted to Secretary, Petroleum & Natural Gas Regulatory Board.
- v. Views and suggestions on the Draft Central Electricity Regulatory Commission (Power Market) Regulations, 2020 - Submitted to Secretary, Central Electricity Regulatory Commission.
- vi. Suggestions on De-criminalisation of offences under GST Law submitted to Ministry of Finance.
- vii. Suggestions of ICSI on 'RBI draft framework for recognition of a Self-Regulatory Organisation (SRO) for Payment System Operators' submitted to RBI.

(iv) Representations Submitted for seeking relaxations from the compliances of various provisions due to COVID 19

(i) TO MINISTRY OF CORPORATE AFFAIRS

- i. Request for relaxation in filing of forms and certain compliances under the Companies Act, 2013 due to COVID -19
- ii. Request for amendment in Rule 4 of the Companies (Meetings of Board and its Powers) Rules, 2014 to allow companies to consider the restricted matters at meetings of the Board conducted through video conferencing or other audio visual means in accordance with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014
- iii. Request for relaxation in holding meeting through video conferencing and other audio visual mean for restricted matters, in view of travel restrictions on account of global pandemic lockdown
- iv. Request for relaxation in filing e Form MGT 14
- v. Request for extension of LLP Settlement Scheme, 2020 and Companies Fresh Start Scheme, 2020
- vi. Request for relief under the Companies Fresh Start Scheme, 2020
- vii. Request for extension for holding AGM due to Covid-19
- viii. Request for relaxation in filing of forms and certain compliances under the Companies Act, 2013 due to Covid-19

(ii) TO SEBI:

- i. Request for extension of time for filing of Annual Secretarial Compliance Report under Regulation 24A of SEBI(LODR) due to the COVID-19 pandemic
- ii. Request for relaxation from compliance with the provisions of Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.
- iii. Representation in connection with issuing clarification regarding the use of digital signatures w.r.t. authentication/certification of any filing/submission made to stock exchanges under the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID-19 pandemic.

(iii) TO NSDL and CDSL

Representation to NSDL and CDSL for relaxation in time period for filing of quarterly return of reconciliation of capital by Listed Entities for the quarter ending on March 31, 2020.

(iv) TO RBI

Request for relaxation from compliance with provisions of Foreign Exchange Management Act, 1999 (FEMA) due to the COVID-19 pandemic submitted to Reserve Bank of India.

(v) TO GST COUNCIL

Request for amendment in GST law due to COVID-19 submitted to Smt. Nirmala Sitharaman, Chairperson, GST Council.

13. INTERNATIONAL FOOTPRINTS

(i) International Centres

➤ **Launch of ICSI Overseas Centre, USA**

ICSI Overseas Centre, USA was launched on 12th October 2019. The Committee of Members of the ICSI Overseas Centre, USA was constituted with following members:

- i. CS Lakshmikant Garg, Chairperson
- ii. CS Renuka Raman, Vice Chairperson
- iii. CS Chandramouli Subramaniam, Secretary
- iv. CS Hiren Jagdishbhai Mistry, Treasurer
- v. CS Prafulla Kumar Kacholia, Member
- vi. CS Vinita Sithapathy, Member
- vii. CS Neena, Member

➤ **Inauguration of ICSI Overseas Centre, United Kingdom (UK)**

The ICSI inaugurated the ICSI Overseas Centre, United Kingdom on 24th August, 2020, in the benign presence of Ms. Smriti Zubin Irani, Hon'ble Union Minister for Women & Child Development and Textiles. The objective of setting up ICSI Overseas Centre, UK to strengthen the global outreach of the profession. The ICSI Overseas centers would augment professional opportunities for ICSI members and students internationally.

The ICSI Overseas Centre, UK will function with the following Committee of Members:

- i. Inderpreet Kaur Bedi, Chairperson
- ii. Manish Temani, Vice-Chairperson
- iii. Somya Rastogi, Secretary
- iv. JanakPopatlalPrajapati, Treasurer
- v. DeepagraceGoudar, Member
- vi. Srikant Kankanala, Member
- vii. Sukhpreet Kaur Makkar, Member

The Institute is in process to setting up the Overseas Centre in Singapore, Australia and Canada to facilitate its Stakeholders.

(ii) Asia Sustainability Reporting 2019

ICSI representatives participated in Asia Sustainability Reporting Summit 2019 held on 4-5 September, 2019 at Singapore. The theme for the Summit 'Sustainability Reporting: Is Mandatory Better' reflected upon the growing trend of legislating ESG disclosures around the world. The Summit focused on best practices in sustainability reporting and emerging topics. ICSI delegation has also explored the opportunities to open overseas center at Singapore.

(iii) CSIA Council Meeting and ICSI-CSIA Conference 2019

ICSI hosted the Council meeting of Corporate Secretaries International Association Limited (CSIA) on 9-10 September, 2019. CSIA is an international federation of professional bodies based at Hong Kong, representing fourteen Corporate Secretaries Institutions from Australia; Bangladesh; Brazil; Canada; Hong Kong; India; Kenya; United Kingdom; Malaysia; Nigeria; Singapore; Southern Africa; USA; Zimbabwe and represents membership span of around 1,00,000 Corporate Secretaries. It creates platform for Governance Professionals to promote best practices in Corporate Secretarial, Corporate Governance and Compliance Services. ICSI is representing India in CSIA.

On 11th September, 2019, ICSI-CSIA conference was organized on the theme "Redefining Global Governance - Dawn of a New Era" at New Delhi. The Conference was hosted by NIRC-ICSI and was attended by Company Secretaries and Governance professionals from India and other Countries.

(iv) Leadership Role in CSIA

CS Ranjeet Pandey, the then President, ICSI was unanimously elected as the Vice-President of CSIA for the year 2020.

CS Ashish Garg, President, ICSI has been unanimously elected as the President of the CSIA for the year 2021.

(v) Meeting with President, Institute of Chartered Secretaries & Administrators of Nigeria

Mr. Bode Ayeku, President, Institute of Chartered Secretaries & Administrators of Nigeria visited the ICSI Headquarters, New Delhi on 26th September, 2019 to discuss the issues of mutual interest and also to seek guidance on Board Evaluation and Corporate Governance Evaluation from ICSI. Board Evaluation and Corporate Governance Evaluation were recently introduced in Nigeria.

(vi) Annual Conference of Malaysian Association of Company Secretaries (MACS) 2019

On the invitation of Malaysian Association of Company Secretaries (MACS), ICSI representatives participated in Annual Conference of MACS 2019 held at One World Hotel, Bandar Utama, Petaling Jaya, Malaysia on 18-19 September, 2019 with the theme “Company Secretaryship in the Digital Landscape- Challenges & Transformation”. President, ICSI addressed the delegates in Plenary Session on “Cyber Risk” which was very much appreciated by the delegates. MACS launched Secretarial Practice Guide on meetings of the Board of Directors by adopting ICSI Secretarial Standard (SS-1).

(vii) MACS Secretarial Practice Guide (MSPG 2) on meetings of Members of Private Companies

Malaysian Association of Company Secretaries (MACS) completed the second MACS Secretarial Practice Guide (MSPG 2) on meetings of members of private companies. MSPG 2 adopted Secretarial Standard (SS-2) on General Meetings of ICSI for its benchmark.

This Practice Guide was developed and prepared based on the Malaysian Companies Act, 2016

(viii) Incorporation of ICSI Middle East (DIFC) NPIO

- a. The ICSI incorporated ICSI Middle East (DIFC) NPIO as a Non Profit Incorporated Organization under the Non Profit Incorporated Organization Law, DIFC Law No. 6 of 2012 of Dubai on September 24, 2019, with following founding members and board:
 - i. Ms. Bhawna Srivastava, Chairperson
 - ii. Mr. Lakshmi Narasimha Das Nyayapathi, Secretary (representative of Crowe Mak Limited)
 - iii. Mr. Vijay Kumar Ojha, Member
 - iv. Mr. R. Lakshmanan, Member
 - v. Mr. G V S Sai Arvind, Member
- b. The ICSI Middle East (DIFC) NPIO will strengthen the global outreach of the profession and facilitate the students and members residing in Middle East and North Africa (MENA) region. The presence of ICSI in UAE will pave way for expanding the dimensions of corporate governance in the MENA region as well.
- c. The inauguration ceremony of NPIO was organised on 10th December, 2019 at Dubai, UAE. The Inaugural Ceremony was graced by H.E. Mr. Vipul, Consul General of India, Dubai as Chief Guest, Mr. Manoj Pandey, Joint Secretary, Ministry of Corporate Affairs, Government of India as Guest of Honour and Mr. Nick Nadal, Vice-President, Hawkamah Institute for Corporate Governance as Keynote Speaker.
- d. ICSI Middle East (DIFC) NPIO had launched its membership scheme for the year ending 31st December, 2020 on 28th May, 2020. For transparency and better control, ICSI developed the online membership registration through its portal. The same is accessible at <https://apps.icsi.edu/icsinpio/login.aspx>

(ix) AICPA & CIMA Finance Transformation New York

ICSI delegation attended the AICPA & CIMA Finance Transformation New York held on 15-16 October, 2019 at New York and met with other professional organizations and also geared up the ICSI Overseas Centre at USA.

(x) Delegation of Kenya Accountants and Secretaries National Examination Board visited ICSI Headquarter at New Delhi.

The representatives of Kenya Accountants and Secretaries National Examinations Board undertook a study visit to ICSI HQ at New Delhi on 6th November, 2019 to discuss about benchmarking of the Certified Secretaries qualification and emerging competencies for governance professionals.

(xi) Delegation of University of Sydney visited ICSI HQ at New Delhi.

The representatives of Sydney University had visited ICSI HQ, New Delhi on 21st November, 2019 to discuss the issues of mutual interest with the Institute.

(xii) ICGN 2019 Global Stewardship Forum

The ICSI representatives participated in ICGN 2019 Global Stewardship Forum on 26th November, 2019 at London. The event focused on strengthening investor voting policies, rationale and evidencing company engagement outcomes on impact of stewardship activities on long-term corporate value through purposeful engagement. During the visit, the ICSI delegation met with Head of Membership, TheChartered Governance Institute (erstwhile ICSA), UK to discuss the progress of MoU between both Institutes. ICSI delegation also explored the opportunities to open overseas center at UK.

(xiii) Revision in the Guidelines for Overseas Centre

The Council approved revision in “Guidelines for establishing and functioning of ICSI Overseas Centre(s)”.

(xiv) Online Endorsement of Member Verification under ICSI-ICSA MoU

For smooth and speedy processing of ICSI member verification form under ICSI-ICSA MoU, Institute has developed online platform and the same was launched during the webinar “Empowerment of the Company Secretary Profession- International View” held on 24th July, 2020.

(xv) International Webinars

In furtherance of vision of ICSI i.e. “To be a global leader in promoting Good Corporate Governance” and to provide its members with the right acumen attuned to the ever changing global scenario, the ICSI has been organizing International Webinars. These Interactive webinars addressed by eminent speakers from India and abroad, have not just bolstered the capabilities of the ICSI stakeholders but are also progressively raising the standard and status of the CS profession globally.

Following International Webinars were held:-

Date	Topic	Speakers
15 th May, 2020	Impact of COVID19 on Global Economy: Role of Professionals & Way Forward	i. Ms. Karyn Southgate, President, CSIA ii. CS Ashish Garg, President, ICSI iii. CS Ranjeet Pandey, Vice President, CSIA & Immediate Past President, ICSI iv. Mr. Tim Sheehy, Director General, CGI v. Mr. SaadManiar, Senior Partner, Crowe Mak Ltd. vi. CS Lakshmi Kant Garg, Managing Director, Deloitte&Touche LLP
28 th May, 2020	Economic Substance Regulations (ESR)	i. CS Ashish Garg, President, ICSI ii. CS Ranjeet Pandey, Vice President, CSIA & Immediate Past President, ICSI iii. Mr. M. Hanumantha Kumar, MD, MCA Auditing & Management Consultant iv. Mr. Narasimha Das, Associate Partner, Crowe Mak Limited v. Mr. Harikishan Rankawat, Managing Partners, RNG Auditors vi. CS R. Lakshamanan, Founding Member, ICSI Middle East (DIFC) NPIO
23 rd July, 2020	Digitalising Corporate Governance in a Covid-19 Age	i. Mr. Benjamin Quinlan, CEO & Managing Partner, Quinlan & Associates

		ii. Mr. Alan Evans, Exco Member, CSIA
24 th July, 2020	Empowerment of the Company Secretary Profession: International View	<ol style="list-style-type: none"> 1. CS Ashish Garg, President, ICSI 2. CS Ranjeet Pandey, Vice President, CSIA & Immediate Past President, ICSI 3. CS Nitin V Kotak, Strategic Finance & Business Consultant 4. CA Kunal Singhania, Vice President, External Reporting, American Express, New York City. 5. CS Lakshmikant Garg, Chairperson, ICSI Overseas Centre, USA 6. CS Renuka Raman, Vice-Chairperson, ICSI Overseas Centre, USA
24 th August, 2020	Evolving Role of Company Secretaries- UK Perspective	<ol style="list-style-type: none"> i. CS Abhijit Mukhopadhyay, President (Legal) & General Counsel, Hinduja Group ii. CS Inderpreet Kaur Bedi, Chairperson, ICSI Overseas Centre, UK iii. CS Manish Temani, Vice-Chairperson, ICSI Overseas Centre, UK

14. CORPORATE GOVERNANCE AWARDS

The Presentation Ceremony for the ICSI National Awards for Excellence in Corporate Governance was held on 10th January, 2020 at The ITC Maurya, New Delhi. Shri Anurag Singh Thakur, Hon'ble Union Minister of State for Finance and Corporate Affairs and Hon'ble Justice Shri Dipak Misra, Former Chief Justice of India were the Guests of Honour at the presentation ceremony and presented the Awards to the winners. The Presentation Ceremony was preceded by two special sessions by Dr. Ritesh Malik, Founder, Innov8 Coworking and Mr. Sonam Wangchuk, Founder, The Students' Educational and Cultural Movement of Ladakh (SECMOL).

(i) ICSI National Awards for Excellence in Corporate Governance, 2019

• New Award Categories under ICSI National Awards for Excellence in Corporate Governance:

In an attempt to motivate corporates across all segments ICSI introduced new categories of awards under the ICSI National Awards for Excellence in Corporate Governance., the Awards for Best Governed Companies were given to companies in the Listed and Unlisted Segment further categorizing them into Large, Medium and Emerging categories, in accordance with the turnover of the company given as under.

(a) Listed Companies Segment (3 Awards)

Three Awards to the Best Governed Companies one each in the following Listed category:

- Large: Turnover =>Rs. 10000 Cr.
- Medium: Turnover <Rs. 10000Cr. and =>Rs. 1000 Cr.
- Emerging: Turnover <= Rs. 1000 Cr.)

(b) Unlisted Companies Segment (3 Awards)

Three Awards to the Best Governed Companies one each in the following Unlisted category:

- Large: Turnover =>Rs. 10000 Cr.
- Medium: Turnover <Rs. 10000Cr. and =>Rs. 1000 Cr.
- Emerging: Turnover <= Rs. 1000 Cr.)

• Expert Group for ICSI National Awards for Excellence in Corporate Governance

The First and Second Questionnaire, Evaluation Methodologies pertaining thereto and the Questionnaire for the Independent Directors, Secretarial Auditors and Statutory Auditors were finalised by an Expert Group constituted for the ICSI National Awards for Excellence in Corporate Governance. The Expert Group was chaired by CS N Hariharan, Executive Vice President & Company Secretary, Larsen & Toubro Ltd.

Interactions with the independent directors of shortlisted companies were also undertaken by the members of the Expert Group.

• **Award Winners of the ICSI National Awards for Excellence in Corporate Governance**

(a) LISTED CATEGORY

- Mahindra & Mahindra Limited (Listed Company: Large Category)
- Blue Star Limited (Listed Company: Medium Category)
- Tata Steel Long Products Limited (Listed Company: Emerging Category)

(b) UNLISTED CATEGORY

- BSES Rajdhani Power Limited (Unlisted Company: Large Category)
- Star Union Dai-ichi Life Insurance Company Limited (Unlisted Company: Medium Category)
- Route Mobile Limited (Unlisted Company: Emerging Category)

(ii) **4th ICSI CSR Excellence Awards**

• **Award Categories**

All companies having spent CSR of ₹ 1 crore and above were eligible to participate for the 4th ICSI CSR Excellence Awards. The categories of Awards under the ICSI CSR Excellence Awards are:

Best Corporate – One award to be given under each of the following category:

- Large - (Actual CSR spending > ₹25 Crores)
- Medium - (Actual CSR spending > ₹10 crores and ≤ ₹25 crores)
- Emerging - (Actual CSR spending > ₹ 1 crore and ≤ ₹ 10 crores)

• **Expert Group for ICSI CSR Excellence Awards**

The Questionnaire, Evaluation Methodology, parameters for field assessment were finalised by an Expert Group chaired by CS J. Sridhar, Company Secretary, Bajaj Auto Ltd.

For the first time, field assessment was introduced and undertaken for the short listed companies. The parameters for the field assessment were finalised by experts from TATA Power Company Limited, Bajaj Auto Limited, Company Secretary Professionals & Academicians.

• **Award Winners of the 4th ICSI CSR Excellence Awards**

The award for the Best Corporate under the 4th ICSI CSR Excellence Awards was conferred upon:

- Apollo Tyres Limited (Large Category)
- SRF Limited (Medium Category)
- Persistent Systems Limited (Emerging Category)

(iii) **ICSI Best Secretarial Audit Report Award**

The Council of the Institute with the aim of recognizing the efforts of Company Secretaries in Practice in their roles as Secretarial Auditors in elevating the culture of governance in corporate sector and enhancing the importance of Secretarial Audit Reporting, instituted a new category of Award i.e. “Best Secretarial Audit Report Award”.

• **Expert Group for Best Secretarial Audit Report Award**

The Questionnaire and Evaluation Methodology was finalised by an Expert Group constituted for Best Secretarial Audit Report Award, chaired by Late CS Sanjay Grover. An interaction with the shortlisted Secretarial Auditor was also undertaken by the members of the Expert Group.

• **Award Winners of the Best Secretarial Audit Report Award**

The ICSI Best Secretarial Audit Report Award was jointly presented to:

- CS Atul Mehta, Mehta & Mehta Associates for Secretarial Audit Report of The New India Assurance Company Limited

- CS (Dr.) CV Madhusudhanan, KSR & Co. for Secretarial Audit Report of Mahindra & Mahindra Financial Services Limited
- CS Vinita Nair, M/s Vinod Kothari & Co. for Secretarial Audit Report of Housing Development & Finance Corporation Limited

(iv) ICSI Lifetime Achievement Award for Translating Excellence in Corporate Governance into Reality

The prestigious ICSI Lifetime Achievement Award was conferred on Mrs.Indu Jain, Chairperson, Bennett Coleman & Company Limited for Translating Excellence in Corporate Governance into Reality.

15. ICSI – INDIA’S GST PARTNER

Standing shoulder to shoulder with the government towards directed implementation of GST, the Institute has been committed to building the capacity of its members, students and related stakeholders by advancing their understanding about GST and also by constantly apprising them with updates in GST through various initiatives. Some of the major initiatives in this direction are listed below:

(i) GST Day, 2019

The GST Day was celebrated on 1st July, 2019 and was marked by the launch of a dedicated course titled Certificate Course in Goods & Services Tax aiming to give a comprehensive insight about principles of GST as well as other nuances of the indirect tax regime enabling the candidates to gain an understanding of GST concept and its implementation and apprise them about the current developments with respect to GST. Also, the Institute had organized Pan-India events across Chapters and Regional Offices

(ii) GST Day, 2020

To commemorate the third anniversary of the introduction of the Goods and Services Tax, a mega programme was organized on 1st July 2020 through live webinar mode. Shri Piyush Goyal, Hon’ble Minister of Railways and Commerce and Industry was the Chief Guest at the Inaugural Session. A special interactive session with Shri Sushil Kumar Modi, Hon’ble Deputy Chief Minister of Bihar along with President, Vice-President and other Council Members, ICSI was also organized on the occasion.

A video on “ICSI unlocking the opportunities in the Lockdown” was also released during the Inaugural Session along with the GST Newsletter and Info Capsule.

Along with these, three Technical Sessions were held on the topics “GST- The Way Forward”, “Pertinent Issues and Professional Opportunities in GST”, and Contemporary Issues in Writ Jurisdiction in GST”.

(iii) GST Newsletter

The Institute is regularly bringing out a monthly newsletter dedicated to the Goods & Services Tax (GST). Considering the importance and far reaching impact of initiative under new indirect tax regime and upholding the “One Nation One Tax” motto of the Government of India, the 37th issue of the ICSI – GST News letter was published in August, 2020. All the issues of GST Newsletter are available on the GST Corner of the Institute’s website at <https://www.icsi.edu/GSTEducationalSeries.aspx>.

(iv) GST Educational Series

Furthering capacity building initiatives in the regime of GST, the Institute has developed a GST Educational Series. The Institute in this series, which has been successful and academically useful, has brought out more than 490 issues. All the issues of GST Educational Series are available on the GST Corner of the Institute’s website at <https://www.icsi.edu/GSTEducationalSeries.aspx>.

16. ACADEMIC INITIATIVES AND DEVELOPMENTS

(i) Introduction of Info Capsule- A daily update for members in revamped manner.

The Institute has re-introduced the revamped version of 'Info capsule'- a daily update for members, in a structured form with knowledge rich inputs. The info capsules are also made available to students under Academic Corner.

The Info capsule focuses on areas including latest happenings in ICSI, Important regulatory updates from Ministry of Corporate Affairs, SEBI and other Regulators, news relating to Restructuring and Insolvency; Valuation; Regulatory takeaways from NCLT and NCLAT and other judicial pronouncements; Market Watch, developments on Corporate Governance etc.

(ii) Case Digest Series

The Institute has taken up a new initiative of bringing out a case digest series where the case snippets related to Company Law, Insolvency Law, Competition Laws, Securities Laws, Consumer Law, Corporate

Fraud, Money Laundering, General Laws, Labour Laws, Direct Tax Laws, Goods and Services Tax Laws, Banking Laws, etc. are covered. Besides, it also covers case study on recent issues from business and regulatory perspective. Case Digest series is circulated to students and members of the Institute.

(iii) COVID 19- Regulatory Updates

To support the members in understanding and updating themselves on the relaxations and the new compliance deadlines, the Institute has brought out three volumes of comprehensive booklet 'Covid19-Regulatory Updates', covering the initiatives of Judiciary, Ministries and various Regulators.

(iv) Introduced CS Executive Entrance Test (CSEET) Bulletin- a monthly e-journal for CSEET students.

This monthly bulletin broadly covers various developments pertaining to CSEET syllabus including updates on economics, current affairs, etc., in addition to sample question answers pertaining to each subject.

(v) Revamped Student Company Secretary a monthly e-journal for students

The Institute has revamped the journal by adding several new sections including subject wise updates/ case laws, etc. along with following features:

- Theme based journal with theme article and articles on recent developments
- Articles on recent Regulatory/business development
- Subject wise Regulatory Updates
- Company Law corner
- Usage of Legal Maxims

(vi) Subject wise Monthly Updates

In order to educate the students on real time basis ICSI has introduced subject wise and chapter wise monthly update, covering recent regulatory developments.

(vii) Practice manual for students

A practice manual for the subject "Direct tax and Indirect Tax" has been developed and placed on the ICSI Website to help the students in preparation for the examinations.

(viii) Constitution of Subject Experts Committee

The Institute constituted subject wise experts committee for each of the 24 subjects comprising members from academics, industry and practicing professionals, for imbibing practical insights into the study materials of various subjects. The Committee held meetings and the Institute has incorporated their suggestions in the study material.

(ix) CSEET Reading Material

Reference Reading material for all four subjects under CSEET have been prepared and uploaded on the Website of ICSI.

(x) CSEET Mock Test

Five sets of Mock Test for Part-A of CSEET examination have been launched on the ICSI website.

(xi) Availability of Study material for Executive and Professional programme on ICSI Website.

The Study material relevant for the June 2020 Examination (now merged with December 2020 examinations) has been updated and placed on the website of Institute. The study material has been revised after considering the views of the Subject Experts in the domain.

(xii) Uploading of Guideline answers on the Academic portal

The Guideline Answers having the past session questions and solutions year wise and module wise from June 2015- December 2019 have been uploaded under Academic Portal on ICSI website, Students can download the same free of cost.

(xiii) Support to training in revision, review and revamping of the following training modules

The following Modules were updated and revamped:

- EDP Module 5 Days entrepreneurship
- 2 Days EDP Training Module – Induction
- 15 Days New EDP Module
- 3 days XBRL and E voting
- 5 days Skill Development eMSOP Modules

(xiv) Video Lectures/ Video Recording of Webinars through E-Learning: Portal

- More than 180 videos of webinars, video lectures and crash courses related to different subjects of old and new syllabus were uploaded for the benefit of students on E-learning portal.

17. MEMBERS

- During the period from 1st April, 2019 till 15th September, 2020, 5109 and 659 members were admitted as Associates and Fellows, respectively. As on 15th September, 2020 the Institute had 52409 Associate and 10183 Fellow members aggregating to 62592 members. During the period from 1st April, 2019 till 15th September, 2020, 1726 Certificates of Practice were issued. There were 10918 members who were holding Certificates of Practice as on 15th September, 2020. The bi-annual ICSI Convocations were successfully organized at four regions.
- The Council regrets to report the sad demise of 29 members during the period from 1st April, 2019 till 15th September, 2020, of whom 21 were also life members of the Company Secretaries Benevolent Fund (CSBF).

1) List of Members: In pursuance of section 19(3) of the Company Secretaries Act, 1980, read with Regulation 161 of the Company Secretaries Regulations, 1982, a List of Members as on 1st April, 2020 has been made available in CD.

2) Licentiate ship: During the period from 1st April, 2019 till 15th September, 2020, 26 Final/Professional Examination pass students of the Institute were admitted as Licentiate-ICSI. The number of Licentiates as on 15th September, 2020 stood at 110.

3) Company Secretaries Benevolent Fund (CSBF):

The region-wise break-up of life members of CSBF is as under:

Region	As on 31 st March, 2020	As on 15 th September, 2020
EIRO	1033	1043
NIRO	4648	4693
SIRO	4057	4105
WIRO	4181	4225
Foreign	55	55
Total	13974	14121

4) Honorary Fellowship : Honorary Fellowship of the Institute was conferred on Shri Ajun Ram Meghwal, Minister of State for Paliamentay Affairs, Heavy Industries and Public Enterprises and Shri Injeti Srinivas, Secretay, MCA on 5th October, 2019 by the Hon'ble President of India, Sh. Ram Nath Kovind during the 51st Foundation Day Celebtrtions of ICSI held at Vigyan Bhawan, New Delhi.

18. STUDENT TRAINING AND CAPACITY BUILDING

(i) Training

a) Empanelment of Companies/Company Secretaries in Practice for imparting training

The Institute strives to expand its training base by empaneling more companies/other entities as well as Practicing Company Secretaries for providing training to students. During the year **273** companies and **715** Practicing Company Secretaries were empaneled for imparting Practical training to the students

(b) Executive Development Programme (EDP)

During the year 2019-2020, a total of **10** Executive Development Programmes were organized wherein **262** students successfully completed 8 days EDP in classroom environment.

Due to COVID-19, no training programmes were organized in physical class room mode from March 2020 onwards. However, two e-EDPs (3 days e-governance and 5 days skill Development) were organised as a part of 15 days online Academic programme.

The details of 8 days e-EDP (3 days e-governance and 5 days Skill development) are given herein below:

Sl. No	Details	Total students attended
1	First batch of 8 days e-EDP (3 days e-governance and 5 days skill development)	
	3 days e-governance	310
	5 days Skill Development	349
2	Second batch of 8 days e-EDP (3 days e-governance and 5 days skill development)	
	3 days e-governance	291
	5 days Skill Development	285

(c) Management Skills Orientation Programme (MSOP)

During the year, following MSOPs were organised :

S. No	MSOP Programmes	Numbers of students	Number of programmes from 01.04.2019 to 31.03.2020
I	Regular MSOP	2,454	64
II	Residential MSOP	281	8

Due to COVID-19, no training programmes were organized in physical class room mode from March 2020 onwards.

e-MSOP (i.e. through online mode as on 15.09.2020)

S. No	Programmes	Numbers of students
III	e-MSOP	2,522

(d) LAUNCH OF ONE DAY ORIENTATION PROGRAMME

- The Institute for the first time has introduced a mandatory One day orientation program for Executive and Foundation Programme students. Now every student who is getting enrolled into the CS course shall have to compulsorily undergo this program immediately after the registration.
- One day orientation programme is applicable to all the students of Foundation and Executive Program registered on or after 1st June, 2019.
- The purpose of one day orientation program is to apprise the students about the scheme of studies, course curriculum, duration of the programme, examination pattern, training structure etc. so that the students could get all the updated information about the CS course and also get connected with the Institute.
- Till 15th September, 2020, a total of 12,415 Foundation Programme students and 22,460 Executive Programme students have registered for undergoing the mandatory One Day Orientation Programme.

(d) EMPANELMENT OF FACULTIES FOR VARIOUS TRAINING PROGRAMMES

- In order to have a pool of Academicians, Corporate Trainers, Industry leaders and Professionals for taking sessions in various training programs in ICSI, the Institute has introduced an online facility for empanelment of faculties/trainers who are having adequate academic background, teaching experience to register with the Institute as a faculty for various training programs of students.
- The announcement for empanelment of faculties/trainer for training programs in ICSI was circulated amongst the CS members, professionals/academicians, all Regional and Chapter Offices for empanelment of Visiting Faculties /Guest Faculties/ Corporate Trainers /Leaders from Industries and Academia.
- The 1229 applications received are scrutinized from time to time by a Committee duly constituted and 776 eligible faculties are selected for empanelment.

(f) LAUNCH OF TOT (TRAINING OF THE TRAINERS) PROGRAMME

- The Institute in order to train the newly inducted trainers has launched the Training of the Trainers (TOT) Programme. The TOT is a kind of induction program for newly registered trainers of ICSI for imparting practical training to CS students. The first TOT program was organised on 19th October, 2019 at HQ in presence of President and Secretary. Approximately 30 registered trainers participated in the TOT programme. The objective of the programme was:
 - To guide how to deliver the training;
 - To apprise them of 4 Ps of training, i.e., Purpose, Planning, Presentation and Performance;
 - To apprise what is expected from the trainer while imparting training;
 - To suggest how to evaluate the performance of trainees and how to remove their shortcomings
- The TOT manual was also launched during the first TOT programme. It was also proposed to involve all four regions and Centre of Excellence for conducting the TOT. Accordingly, the second TOT was held on 14th December 2019 at COE, Hyderabad with more than 25 trainers and on 11th January, 2020 at CCGRT in which 32 trainers participated.

(g) Launch of project “STIMULATE”

The Institute, in order to bring automation in the training services for trainers and trainees launched e-governance portal on 27.02.2020. E Governance portal is aimed at providing students timely and fast replies on various training activities. Now the students can submit requests for practical training registration, NOC/Completion certificates and exemption from training through their online portal. Students can also book their seats for various in-house training programs organized by Regional and Chapter Offices.

(h) Making e-MSOP accessible to all eligible students during the period of lock down due to COVID 19

The Institute vide Circular dated 31.03.2020 and 19.06.2020 has relaxed the eligibility criteria for taking admission in e-MSOP by temporarily removing the two years' time bar between professional pass and e-MSOP registration. By providing this relaxation, the Institute allowed all Professional Programme passed students irrespective of their year of passing, to undergo e-MSOP subject to fulfillment of other conditions as mentioned in the guidelines. This was done to facilitate the students to apply for membership without waiting for the classroom based MSOP held in regions and chapters. Total 1986 e MSOP applications have been approved as on date.

(i) Making provision of 15 days e Academic Programme including 08 days e-EDP (3 Days e Governance and 05 Days Skill Development Programme) for the students.

Due to the lockdown on account of Covid 19, all the short-term training organized by the ROs and Chapters were discontinued. Many students were thus not able to complete their 15 days academic program and EDP. In order to provide the best possible services to the students during the period of lock down, the Institute had organized 15 days e Academic Programme including 8 days e EDP (3 Days e Governance and 5 days Skill Development Programme). The training was organized from 17th April, 2020 to 19th May 2020. Total 3952 students completed the above training.

(j) Relaxation in submitting the first and second quarterly report of the trainees in the Institute records during the period of lock down due to COVID 19 .

The Institute had relaxed the last date of submission of the first quarterly reports till 30th June 2020 during the first phase of lockdown. However, keeping in view of the complete lockdown, the Institute decided to further extend the last date of submission of quarterly reports which was further extended vide circular dated 19.06.2020 for submission of first and second quarterly reports upto 30th September 2020.

(k) 5 days online Professional Skill Development Training (PSDT) for CS Trainees and Aspirants

In order to build confidence among the trainees by enhancing their skill sets, and also to develop their functional competency in core and emerging areas, the Institute had conducted 5 days PSDT for the CS trainees from 2nd June, 2020 to 6th June 2020. The objective of such training was capacity building of CS trainees during working from home, confidence building and motivation among the trainees, enhancing their soft skills, IT Skills and drafting skills. Total 593 students completed the training.

(l) Online Professional Development Program (e PDP)

In order to facilitate the students registered in Executive Program on or before 31.03.2014 to complete the requirement of 24 PDP hours, the Institute organized PDP through online mode. The first batch of e PDP was organized from 06th May, 13th May and 22th May 2020. Total 1290 students completed the 24 hours of e PDP .

(m) Treating the Lock Down Period on account of Covid-19 as continuity of Practical Training for the CS trainees

The outbreak of Global Pandemic (“COVID 19”) has resulted in complete lock down, therefore, the Institute vide circular dated 30th March 2020 informed all the Trainers / employers (Companies, PCS and other entities) to allow the CS trainees registered with the Institute and undergoing their Practical training, to work from Home under the direction and monitoring of their trainers (online/electronic mode).

In view of the above, the working from home during the lock down period (including extension thereof if any by the government) shall be counted for the purpose of training period.

(n) Relaxation for complying with the requirement of Pre Examination test and One day Orientation Programme for enrollment to December 2020 session of CS examination (in view of unprecedented crisis in the country due to Corona virus outbreak)

The students are required to comply with the above two requirements of pre-examination test and ODOP for enrolling themselves to appear in the Company Secretaries Examinations, December 2020 Session. Now the students have been temporarily allowed to enroll themselves for the examination without complying with the requirement of ODOP. However, they have to comply with the above requirement by 20th November, 2020.

(o) Second batch of 15 Days e-Academic Programme including 8 days e-EDP (3 days e-governance and 05 days Skill Development Programme)

Keeping in view the overwhelming response from students in first batch of 15 days e-Academic program and due to COVID-19, the Institute organized second batch of 15 days e-Academic Programme including 8 days e-EDP (3 Days e Governance and 5 days Skill Development Programme) from 25th June, 2020 -31st July 2020.

(p) Second batch of 5 days online Professional Skill Development Training (PSDT) for CS Trainees and Aspirants

Keeping in view the response from the stakeholders in the first batch of 5 days online Professional Skill Development Training (PSDT), the Institute had organized a second batch of online PSDT from 11th July, 2020 - 15th July, 2020.

(q) Providing temporary relaxation from Regulations 46BA and 46BB of the Companies Secretaries Regulations 1982 (as amended upto 3rd February, 2020) due to COVID-19 pandemic.

As per the recommendations of the Council and subsequent approval of the Ministry of Corporate affairs, temporary relaxations have been granted under Regulation 46BA and 46BB. The students under the Company Secretaries (Amendment) Regulations, 2020 are allowed to commence their 21 months Practical training after completion of 15 days EDP in online mode instead of One Month EDP as prescribed in regulation 46 BB of the Company Secretaries (Amendment) Regulations, 2020. However, they shall be required to complete the remaining 15 days of EDP in classroom mode within six months of commencement of their Practical training. The said EDP in classroom mode shall be undertaken, once the regions and chapters are reopened for conducting such training.

(r) CS TRAINEE DRIVE - organised in September, 2019 at ICSI House, Noida

The Institute of Company Secretary of India (ICSI), with an objective to provide a common platform to the CS Trainees and Trainers organised an exclusive CS Trainee Drive (II) - 2019 on 5th September, 2019 at ICSI House, Noida. The event was successfully organised in terms of bridging the gap between Corporates, Firms and aspiring Students as the drive witnessed an overwhelming response from students and organisations.

19. PLACEMENT

In 2019-20, various activities were undertaken to ensure placement opportunities were available for ICSI members.

i. Publishing the list of ICSI Top 25 rank holders in Professional Exam of December, 2018 and June, 2019 at ICSI website

Details of the Top 25 rank holders were displayed at the ICSI website to facilitate requirement of trainees and CS Professionals from Top Corporates.

The lists of 25 rank holders, each from successful students in exam of December 2018 and June 2019 was published on the Institute's website after taking consent from the students.

ii. **Mega Placement Drives**

The Institute organised the first phase of Mega Placement Drive, 2019 in the month of May, 2019 in all four regions of ICSI. The Mega Placement Drive was conducted on 04th May, 2019 at WIRC-Mumbai. Thereafter, it was conducted at NIRC-Delhi on 17th May, 2019, followed by EIRC-Kolkata on 18th May, 2019 that concluded on 24th May, 2019 at SIRC-Chennai.

The second phase of Mega Placement Drive, 2019 was conducted in the month of November-December, 2019. It was conducted at SIRC-Chennai on 22 November, 2019, at NIRC-New Delhi and WIRC-Mumbai on 30th November, 2019. The Drive for EIRC-Kolkata was conducted on December 10, 2019.

iii. **Profile mapping of Young Company Secretaries from 1st January 2014 to 25th June 2019**

ICSI conducted a nationwide survey among its members who received their membership on or after 1st of January, 2014 till 25th June, 2019 to understand their employment status, map the area of expertise, specific domain knowledge and the employment opportunities offered by the industry across the country.

iv. **ICSI Placement Portal for newly Members and Students**

With a view to provide placement services to members, the Institute moved a step forward to assist members to identify job opportunities in the market. A tab for Placement at the ICSI website was regularly updated

with the job opportunities ranging from 0 to 2 years/ 2-5 years/ 5 years and above experience. The said tab made it simpler for ICSI members to find the existing job opportunities, it also supported students to find trainings. This tab was active till November 14, 2019 at www.icsi.edu.

Effective 14th November 2019, the ICSI Placement Portal, <https://placement.icsi.edu/>, was launched for all members and students. Through the said portal, opportunities for jobs and trainings are posted by corporates and other recruiters enabling the members and students to apply for the same.

v. **ICSI Strategic Meet:**

An Interactive session with senior HR Professionals, experienced Members of the corporate fraternity, Technological Experts, etc. was organised on 29th February, 2020 at ICSI CCGRT, CBD Belapur, Mumbai.

vi. **HR Conclaves**

The ICSI – SIRC organized HR Conclave on 22nd August, 2019 at ICSI – SIRC House, Chennai for HR Managers and Executives in HR Department in Corporates.

The ICSI-EIRC organized the ICSI HR Conclave-I, 2019 for the Eastern Region on 9th November, 2019 at The Peerless Inn, Kolkata.

vii. **Assistance in Recruitment of Company Secretary at PSUs like**

- a. **Rural Electrification Corporation of India**
- b. **OIL India Limited (reserved category for SC/ST/OBC(NCL))**
- c. **National Pension System Trust**
- d. **National Informatics Center Services Incorporated**

In response to the advertisements posted on the Institute's website regarding vacancy for Company Secretary in various PSUs, applications in large numbers were received which were scrutinized and filtered as per the pre-defined criteria set by organizations concerned. Valid responses were shared with them, out of which top candidates were invited, based on merit, for interview and final selections for the positions were made.

viii. **Shortlisting of CS Students for training at various Government entities**

The Institute received request from various government entities regarding requirement of Company Secretary Students for Training purposes. Trainee requirements were posted on the Institute's website; shortlisting and scrutiny of responses was carried out based on provided criteria for organizations like:

- a. **Office of the Official Liquidator**
- b. **CL-II section of the Ministry of Corporate Affairs**

- c. Office of the Regional Director North (MCA)
- d. Registrar of Companies, and other Govt. entities.

ix. **Exclusive Campus Drives for trainee and members for leading organisations at ICSI House, Noida**

The Institute in order to provide one more platform to assist the organisations and students and members in their trainee and job search. Exclusive drives have been organised by the Institute for the organisation's trainee and job requirement.

x. **Setting up of Placement Kiosk at Various Convocations**

Placement Kiosks were set up at Hyderabad, Chandigarh, Ranchi and New Delhi to provide assistance and address all member related queries pertaining to placement. In addition, a Placement Kiosk was set up at the National Conference of Corporate CS, Mumbai to make members aware about the new Placement Portal and encourage them to register themselves and their organizations at the portal for various jobs and Trainee requirements.

xi. **Inviting Expression of Interest from Placement Agencies**

Expression of Interest has been floated inviting applications from agencies interested for facilitating the Placement activities of the Institute. Instead of having an outside agency it was decided to hire an external agency on prompt basis for branding, marketing and inviting corporates to the placement drive of the Institute.

The agency, would bring more corporates for various placement initiatives of the ICSI, having more shortlisting/ selections, approaching various corporates/ Stock Exchanges/ RTA/ Banking & Finance industry / Regulators / Government Department and other segments in the industry on pan India basis as regular activity on daily basis and to devote at least one skilled qualified manpower for every two States of India to market the ICSI profession, its curriculum and deliverables.

20. CAPACITY BUILDING FOR STUDENTS

a) **CS Regular Programme**

During the year, up to 31st March 2020, 25681 students registered in Executive Programme and 4806 students registered in Professional Programme. As on 31st March, 2020, there were 210445 students with valid registration in the regular programme.

During the year, from 1st April 2020 to 15th September 2020, 521 students registered in Executive Programme and 541 students registered in Professional Programme. As on 15th September, 2020, there were 190132 students with valid registration in the regular programme.

b) **CS Foundation Programme**

During the year up to 31st March 2020, 14373 students were admitted to the Foundation Programme. As on 31st March, 2020, there were 37253 students with valid registration in Foundation Programme.

Foundation Programme has been discontinued w.e.f 3rd February 2020. As on 15th September, 2020, there were 30406 students with valid registration in Foundation Programme.

c) **CS Executive Entrance Test (CSEET)**

The Company Secretaries (Amendment) Regulations, 2020 has introduced CS Executive Entrance Test (CSEET). With the introduction of CSEET from February 3, 2020, new registration to the Foundation Programme has ceased to exist and w.e.f. February 3, 2020, CSEET is the only qualifying entrance test for registration to the CS Executive Programme. CSEET has been introduced keeping in view the diverse academic standards of students seeking admission in the Company Secretaryship Course, to attract meritorious students and to test their aptitude for the profession. The candidates who are appearing or have passed class 12th examinations are eligible for appearing in the CSEET. All the students seeking admission in the Company Secretaryship Course including graduates/ post graduates, etc. shall be required to qualify the CSEET from February 3, 2020 onwards. The process of selecting meritorious candidates through CSEET will enhance the quality of future members to meet the expectations of the industry and the regulators. During the year, from 3rd February 2020 to 31st March 2020, 4522 students registered for the CS

Executive Entrance Test (CSEET) and from 01.04.2020 to 15.09.2020, 13489 students registered for the CS Executive Entrance Test (CSEET).

d) ICSI Students Education Fund Trust

The Institute has created ‘ICSI Students Education Fund Trust’ to financially support economically backward students and motivate academically bright students to pursue the Company Secretaryship Course. The Institute is thus facilitating free education to economically needy and academically bright students thus contributing to the objectives of nation building and social responsibility.

As per the guidelines of the of the Trust, the Institute reimburses the Registration / Admission Fee, Education Fee, Exemption Fee and other fees usually payable at the time of admission to Foundation / Executive Programmes to the eligible students. Based on their performance in the examinations, such students are also reimbursed all fee applicable at Executive Programme/ Professional Programme stages.

During the year, from 1st April 2019 to 31st March 2020, 99students belonging to Economically Backward and 356 students under the Academically Bright category were granted financial assistance from the Trust and from 1st April, 2020 to 31st August, 2020, 4students belonging to Economically Backward and 23 students under the Academically Bright category were granted financial assistance from the Trust.

e) Conduct of Examinations

During the period under report, Company Secretaries examinations for Executive Programme and Professional Programme as per syllabus prescribed in the Company Secretaries Regulations, 1982 were held at **166** and **172** Examination centres all over India and one overseas Examination centre at Dubai in June and December, 2019 sessions of examinations respectively. A total number of **66,718**and**70,361**candidates sought enrolment for appearing in June and December, 2019 sessions of examinations respectively. Further, the Computer Based Examinations for Foundation Programme was conducted at **125**and **127** Examination Centres all over India including one overseas Examination centre at Dubai in which **14,034** and **12,095** candidates sought enrolment for appearing in June and December, 2019 sessions of examinations respectively. Number of candidates successfully completed various stages of examinations during the year 2019-20 is tabulated below:

Stage of Examination	Examination Session	
	June, 2019	December, 2019
Foundation Programme	8,450	7,557
Executive Programme(Old Syllabus)	2,233	2,185
Executive Programme(New Syllabus)	222	752
Professional Programme (Old Syllabus)	2,719	2,619
Professional Programme (New Syllabus)	39	280

List of cities for examinations and the statistics relating to examination results are given in **Appendix – ‘C’** and **Appendix – ‘D’** respectively.

f) Conduct of Post Membership Qualification (PMQ) Examination

The Institute conducted the Post Membership Qualification (PMQ) Course examination in Corporate Governance in June, 2019. The 6 number of Candidate enrolled, appeared 5 and 2 were passed in the PMQ Examination.

g) All India Prize Awards

In order to motivate bright students, the Institute has instituted a number of awards. The following students won the President’s All-India Awards for June and December, 2019Examinations:

Medal/ Examination	June, 2019	Centre	December, 2019	Centre
President’s Gold Medal for Professional Programme	Tanya Kathuria	Kanpur	Shruti Kalpesh Shah	Mumbai
President’s Silver Medal for Executive Programme	Khushi Agarwal	Ajmer	KalyaniAshwin Pundlik	Pune

Pt. Nehru Birth Centenary Annual Award was won by Ritesh Mehta of Pali (Rajasthan). The particulars of other prize winners along with existing all-India Prize Schemes, Regional and Chapter Prize Schemes were hosted on the Institute's website: www.icsi.edu.

h) Merit Certificates/ Merit Scholarships/ Financial Assistance

Merit Certificates were awarded to 25 top-ranked successful students each in Foundation Programme, Executive Programme and Professional Programme examinations held in June, 2019 as well as in December, 2019.

Pursuant to Merit Scholarship Scheme, Scholarships were awarded to 25 toppers who passed all papers of Foundation Programme and Executive Programme in the first attempt in June, 2019 and December, 2019 sessions of examinations for pursuing Executive Programme and Professional Programme of Company Secretaryship Course respectively. Likewise, under the Merit-cum-Means Assistance Scheme, financial assistance was granted to eligible candidates considering their economic background and meritorious performance in June, 2019 and December, 2019 examinations.

i) Re-Registration of Students to CS Professional Programme

As per the guidelines of Re-Registration, students who have passed the Intermediate Course / Executive Programme under any syllabus may directly register/ enroll for Professional Programme Stage. The Re-Registration policy was introduced by the Institute to facilitate the students to continue their studies who had dropped out due to various reasons and were not eligible to seek Registration Denovo / Extension as per the regulations. During the year, up to 31st March 2020, 44 students were registered and 15 students were registered during the period from 1st April 2020 to 15th September 2020 as per the Re-Registration guidelines.

j) Class Room Teaching

The Institute is providing the facility of Class Room Teaching on optional basis to its students through the Class Room Teaching Centres operational at the Regional and Chapter Offices of the Institute located in different parts of the country. In addition to the Institute's own Class Room Teaching Centres, Study Centres are also conducting classes for the students.

Due to the pandemic, the classes in physical mode became a challenge and to overcome the same, the Institute conducted Online Classes for its students. To augment the regular online classes, the Institute conducted Online Crash courses, Revision Classes and Mock Tests. Subject wise video lectures were also made available to all the students of the Institute free of cost through the e-learning portal of the Institute, <https://elearning.icsi.in>

Apart from the students of Foundation, Executive and Professional programme Stages, the Institute also conducted online classes for the students registered for CS Executive Entrance Test (CSEET).

k) Video lecture sessions organised for Class Room Teaching Students of ICSI and Students of Commerce/Management Colleges

Recorded video lectures of eminent faculties were uploaded on the E learning portal of the Institute. Using these video lectures, the Institute also organised special sessions on important topics to help the students in their preparation for the main examination. In the said special sessions, the students of Commerce, Management and Law Colleges in nearby locations were also invited to create awareness about CS Course and to attract the best talent to the profession.

l) Career Awareness

During the year, upto 31st March, 2020, 2041 Career Awareness Programmes and 10 mega Career Awareness Programmes were organised across the country. The Institute also participated in 118 Career Fairs /Exhibitions during the year. To popularize CS Course and attract young talent from Remote/Rural areas of the country the Institute appointed 45 ICSI Counsellors.

During April, 2020 to August, 2020, 349 Career Awareness Programmes and 1 mega Career Awareness Programme were organised and participated in 78 Career Fairs /Exhibitions.

M) SPECIAL INITIATIVES FOR STUDENT

(i) ICSI Signature Award

ICSI Signature Award Scheme was introduced by the Institute to recognize the best talent and attract them to the profession.

Under this Scheme, the Institute is tying up with reputed Universities/ Educational Institutions and Top Rank Holder in the B.Com. Examinations of such Universities and topper of selected programmes/ papers of IIMs / IITs are awarded a Gold Medal and Merit Certificate. Top three rank holders in the aforesaid examinations shall also be eligible for waiver of Registration Fee applicable to Executive Programme of CS Course.

As on 31st March, 2020, the Institute has signed agreements/ MOUs with 42 Universities/ educational institutions under the ICSI Signature Award Scheme. During the year 2019-20, the Institute has signed agreements/ MOUs with the following Universities / IIMs :

1.	Kannur University
2.	University of Calicut
3.	Pt. Ravishankar Shukla University, Raipur
4.	University of Kerala, Thiruvananthapuram
5.	IIM Shambhalpur
6.	IIM Bangalore
7.	Central University of Himachal Pradesh
8.	Bharathiar University
9.	KSKV Kachchh University
10.	Periyar University
11.	Mangalore University
12.	IIM Shillong
13.	IIM Ranchi

During the period from 1st April, 2020 to 15th September, 2020, MoU was signed with IIM, Jammu.

(ii) Commerce Olympiad

The Institute in association with Science Olympiad Foundation (SOF) conducted the Commerce Olympiad for students of 11th and 12th Classes during the academic year 2019-20 in schools across India. It was conducted on 28.11.2019 and 19.12.2019 in about 1950 Schools and more than 44000 students were enrolled.

(iii) ICSI Study Centre Scheme

In order to augment the reach and level of services being provided through its Regional Councils & Chapters, 'ICSI Study Centre Scheme' was launched on 2nd October, 2015. The objective of the Study Centre Scheme is to break the distance barrier between ICSI and its students. Under the Scheme, Study Centres are established in association with reputed Colleges in areas / locations, wherein the Institute's Regional/ Chapter Offices are not in existence.

Apart from providing basic services, the Study Centres are conducting classes for the students of various stages. As on 31st March, 2020, there were 115 Study Centres across the country.

During the year 2019-20, 16 new Study Centres and one Contact Centre at Leh / Ladakh were established..

During the period from 1st April, 2020 to 31st August, 2020, 4 new Study Centers were established.

(iv) Student Month

The Institute celebrated Student Month during July, 2019 and July 2020. Multiple activities were organised during the Student Month to create vibrancy among the student community and to provide a platform to have newer learning experiences. This was also to ensure participation of students in socially relevant activities. The enthusiasm shown by the student community for participating in activities were unparalleled. The team work and whole-hearted support at

all levels ensured smooth conduct of multiple events across India. Major activities organised during the Student Month in the year 2019 included Van Mahotsav Divas, Blood Donation Camps, Career Awareness Activities, Online Competition for students, Commencement of Class Room Teaching batches uniformly across the country, SamadhanDiwas, Webinars, etc.

During July, 2020, the activities were conducted through online mode, due to the challenge posed by the pandemic

(v) Webcasts for Students

The Institute has always been very proactive in utilising the power of technology in providing hassle free services to the stakeholders. Webcasts have always been used as a tool for communicating with the students on important activities / developments in the Institute. Regular webcasts were organised during the year on different topics for the benefit of student community.

vi) “Samvaad” – An In-house e-magazine for the employees

The Institute is publishing an In-house e-magazine “Samvaad” for the employees of the Institute. The articles are contributed by the employees and their family members. The initiative is helping the employees in showcasing their talent and also keeping them abreast of latest developments in the Institute.

(vii) Grievance Solutions Cell

The Institute being a service oriented organization, the grievances, suggestions and queries received from the stakeholders of the Institute are monitored through a centrally monitored. It is helping the Institute to improve its services provided to the stakeholders. For achieving this objective, the Institute has created a Grievance Solutions Cell which is monitoring the communications received through the Support Portal at <http://support.icsi.edu> The Grievance Solutions Cell is facilitating time-bound resolution of such grievances in coordination with the respective Directorates/ Units apart from suggesting improvements in existing procedures being followed by the Institute.

(viii) Concession in Fee for Registration to CS Course to the Widows and Wards of Martyrs, Permanent Disability cases, Serving / Retired Personnel of Indian Army, Indian Air Force, Indian Navy and all para military forces

The sacrifice of the personnel of Indian Armed forces and para military forces for maintaining the security and sovereignty of the country is commendable. In a humble endeavour of the Institute in recognizing the contribution of the serving and retired personnel and as a goodwill gesture to the families of martyrs, the Institute has decided to grant the following concessions for registration to the CS Course effective from 1st April, 2019 :

1. 100% concession in full Fee payable at the time of Registration to various Stages of CS Course and Examination Fee to the wards and widows of martyrs of Indian Army, Indian Air Force, Indian Navy and all para military forces
2. 100% concession in full Fee payable at the time of Registration to various Stages of CS Course and Examination Fee to the personnel of Indian Army, Indian Air Force, Indian Navy and all para military forces with permanent disability as a result of participating in act of war and other missions.
3. 50% concession in full Fee payable at the time of Registration to various Stages of CS Course and Examination Fee to all In Service/ Retired personnel of Indian Army, Indian Air Force, Indian Navy and all para military forces.

All other fee payable by the aforesaid category of students shall be as per the rates applicable to the general category students.

(ix) 100% Fee waiver Scheme for the students of Jammu and Kashmir and Ladakh and 50 % Concession in fees for the students of Himachal Pradesh, Andaman and Nicobar islands, Lakshadweep and North Eastern States.

The Institute aligning with the initiatives of Government of India for inclusive growth of people from different parts of country introduced a 100% percent Fee Waiver Scheme for the students from Jammu and Kashmir and Ladakh and 50 % Concession in fees for the students of Himachal Pradesh, Andaman and Nicobar islands, Lakshadweep and North Eastern States. The scheme is expected to provide a window of opportunity to the youth of these UTs and States to come to the mainstream.

(x) All India Online Company Law Quiz

The Institute has been conducting All India Company Law Quiz for the last several years. The format of the competition was changed during the year 2019 to enhance the participation levels and the competitive spirit among the students. Online Company law quiz was conducted during the year separately for Foundation, Executive and Professional Programme students.. The Registration for the competition was done through online mode. Preliminary round and semi-final round was conducted through online process, whereas Final round was conducted at a venue in physical mode which was hosted by Ahmedabad Chapter. Cash award of Rs 50,000/- for first prize, Rs 30,000/- for second prize and Rs 20,000/- for third prize, along with commendation certificate, were given to winners of each level i.e. Foundation, Executive & Professional.

(xi) 20th National Conference of Student Company Secretaries

The 20th National Conference of Student Company Secretaries titled “Yuvotsav 2020” was organised at Kolkata, on 12th January, 2020 to mark the 157th Birth Anniversary of Swami Vivekananda. The theme of the conference was “Future Meets Present”. ICSI has decided to celebrate Yuvotsav every year on 12th January.

The enthusiasm shown by the Regional/Chapter offices which nominated the students for the Student Conference was overwhelming. Twenty different competitions were organized wherein teams from Regional Councils and Chapters of the Institute participated. It was a great opportunity and a learning experience for the students.

(xii) All India Essay Writing Competition, All India Debate Competition & All India Moot Court Competition

In order to increase the participation levels and the learning experience of students, the guidelines of All India Essay Writing Competition, All India Debate Competition and All India Moot Court Competition were amended. The aforesaid competitions were organised at three levels i.e. Chapter Level, Regional Level and National Level for students of each stage of CS Course. During the year, the national rounds of the aforesaid competitions were organised as per details given below:

Name of the Competition	Host Regional Council of National Round	Held on
All India Moot Court Competition	NIRC	17th January, 2020
All India Debate Competition	SIRC	2nd November, 2019
All India Essay Writing Competition	SIRC	October, 2019

(xiii) Celebration of Teachers' Week

The Institute as a part of knowledge initiative, celebrated the week from 5th September, 2019 to 11th September, 2019 as Teachers' Week. As part of the initiative, the Institute organised Teachers' Conferences on the theme “Empowering Educators” by inviting faculties of various Colleges and Universities at 45 Regional/ Chapter Office locations. In the Teachers' Conference organised at New Delhi, Shri Sanjay Dhotre, Hon'ble Minister of State for HRD was the Chief Guest. The Conferences, which witnessed participation of faculties in the fields of Commerce, Management and Law from premier educational institutes, Colleges and Higher Secondary Schools, were aimed at providing a platform to the

academia for sharing their knowledge. The Institute also utilized the opportunity to update the participants about the current topics related to Companies Act, GST etc. Due to the overwhelming response from the teaching fraternity from across the country, the more such conferences were organized in the month of September 2019.

During September 2020, the Institute celebrated the Teachers' Week from 5th September, 2020 to 11th September, 2020.

(xiv) Online Quiz on Current Affairs and General Knowledge

The Institute, through a novel initiative, for creating awareness among the prospective students about the profession organised Online Quiz on Current Affairs & General Knowledge. There was no participation fee and the students could register in The quiz contests were held in two different categories :

i. Category 1 - students of class 11&12

ii. Category 2 - Students pursuing Graduation. For both categories three rounds - prelims, semi-final and final were held on three different dates and the winners in each Category were rewarded with cash prizes.

Apart from the 1st, 2nd and 3rd prize worth Rs. 50000, Rs. 25000 and Rs.10000 respectively there was a State/Union Territory Topper Prize of Rs.5000 and also 10 consolation prizes of Rs. 1000 each in both categories.

(xv) E-Vidhya Vahini - Commencement of ICSI free online Crash Course

ICSI started an online crash course E-Vidhya Vahini for the students of the Institute who were appearing in June 2020 examination. The widespread Corona virus Pandemic and the ensuing lockdown has brought new challenges for Educational Institutions. To Support the students of the Institute during such tough times when pandemic has adversely affected our lives, the Institute rolled out online free crash course for the Students appearing in June 2020 examination. Classes were later made available to all the students keeping in view the requests received and large interest of the Students. The video lectures of the online crash course were also made available simultaneously at <https://elearning.icsi.in> and you tube channel of ICSI for the students of the Institute.

The crash course classes were commenced from 18th May, 2020 for all the subjects of Foundation, Executive and Professional Programme for students of new and old Syllabus The sessions were taken by the renowned faculties with an enriched experience in education. During the classes, doubts of the students were also solved which helped them in preparing for the examination.

(xvi) Free online Refresher/Doubt clearing classes for the students appearing in CSEET held on 29th August 2020

ICSI organized free online Refresher/Doubt clearing classes for the students who appeared in CSEET which was held on 29th August 2020<<https://www.icsi.edu/media/webmodules/1cseet.pdf>>. Classes were taken by renowned faculties having wide experience in the subjects. Online classes commenced from 16th August 2020.

Classes were attended by students appearing in CSEET in large numbers and video lectures of classes were also uploaded at the YouTube channel of ICSI for the students who could not attend the online classes.

21. BRAND ENHANCEMENT & MEDIA VISIBILITY

(i) The Institute in its constant endeavour to enhance the brand visibility of the Institute and the CS profession, gained extensive coverage in Print, Electronic and Digital media throughout the year. ICSI news and events were covered through Press Releases, Press conferences, Media interaction, Live Panel discussions, Social media etc. Brief details are as under:

Particulars	Number
Press Coverage of ICSI events, announcements	1647
Press Conferences	23
Exclusive Interview and write-ups of ICSI Spokesperson in Print media viz., Times of India, Business Standard, Financial Express, Business Line, Pioneer, Indian Express, Free Press Journal, Amar Ujala, Hindustan, Dainik Bhaskar, Patrika, Prabhat Khabar, Nai Dunia, The Week, Outlook, Outlook Business, India Today, Business World, Pratiyogita Darpan, Competition Refresher, Competition Success Review, Careers 360, etc.,	32
Coverage on Electronic Media	27
Number of videos created for brand promotion	24
Half hour special episodes on Electronic Media (ET Now, Doordarshan, Times Now, CNBC TV 18 and India Today TV)	4

(ii) Collaborations with Newspapers

- ICSI initiated the idea of providing special e-newspapers to CS members during the COVID-19 Lockdown period. Tie-up proposal for providing e-papers were finalised with Indian Express, Financial Express, Free Press Journal, Chhapt Chhapt & Dainik Vishwamitra on Free of Cost basis for the members. The Newspapers are compiled in a single mail and are being sent to all members on daily basis.

(iii) Social Media Presence

ICSI Social Media Page	Followers (till 15 th September 2020)
Facebook : https://www.facebook.com/ICSI	1,25,502
Twitter : https://twitter.com/icsi_cs	46,154
LinkedIn : https://www.linkedin.com/company/theicsi	9,950
Instagram : https://www.instagram.com/theicsi/	37,400
Youtube : https://www.youtube.com/user/TheCsInstitute/videos	62,700

(iv) Brand Promotion

- **General Interest Magazine / Newspapers:** CS Course Registration Advertisement were released in Education Special / B-School Special / leading Career Magazines viz., Outlook, The Week Magazine, The Dialogue and Free Press Journal
- **Competition Magazines:** Advertisements highlighting the Cut-off dates for registration, for CS Executive & Foundation Programme were released in Pratiyogita Darpan, Competition Refresher, and Competition Refresher- Year Book & Career Guides.
- **Campaign on High Hit Websites & Social Media:** ICSI Advertisement campaign highlighting the Cut-off dates for registration, for CS Executive & Foundation Programme were released on Shiksha.com, Jagranjosh.com, educationtimes.com, Googleadwords, Facebook and LinkedIn.
- **Business Magazines:** Full page coloured “Corporate Advertisements” highlighting the “Role of CS” were released in – Business world, Business Standard, India Today, Indian Express and in the Souvenir of Rural Business Summit & Trade Fair 2019.
- **Promotion of Integrated Company Secretaryship Course:** Advertisement for “Integrated Company Secretaryship Course” was published in all Editions of Education Times, Hindu, Business Line and Business Standard.
- **ICSI Events:** Quarter page Colour Advertisements were released for major ICSI Events like 51st Foundation Day, ICSI Excellence Awards

22. CORPORATE SOCIAL RESPONSIBILITY

(i) Shaheed Ki Beti Certificate Initiative

As part of social responsibility and in alignment towards the initiatives of Government of India, “Shaheed Ki Beti” initiative was launched during the Inaugural Ceremony of Golden Jubilee Year of ICSI held on 4th October 2017 and the Institute got the privilege to confer the first certificate under this scheme to the Prime

Minister of India, Shri Narendra Modi. Under 'Shaheed Ki Beti' Certificate initiative, the Institute is providing financial support to the girl child of martyrs for her higher education.

A separate corpus has been created and the amount accumulated is donated to the concerned wing of Ministry of Defence, Government of India and as on 31st March 2020, the Institute has donated an accumulated amount of Rs. 20 Lakhs in this regard. Shri Rajnath Singh, Honorable Union Minister of Defence, Government of India was kind enough to receive one such contribution during the year on behalf of Ministry of Defence, Government of India.

(ii) Donations

Understanding the need to support the efforts of the government in scaling up the public healthcare infrastructure, the Institute has contributed a total sum of Five crore thirty lakh rupees to the PM CARES Fund with the primary objective of dealing with this unprecedented challenge posed by the spread of COVID-19 pandemic, and to provide relief to those affected. The contribution comprises contribution from the Corpus of ICSI, voluntary contribution made by the members of ICSI and Voluntary contribution of one-day salary by ICSI employees Pan-India.

23. ICSI-CENTRE FOR CORPORATE GOVERNANCE, RESEARCH AND TRAINING (ICSI-CCGRT)

The primary objective of the Centre is to act as a catalyst organization in the professional development of the Indian corporate sector through qualitative research and high-level corporate training with 'Corporate Governance' as the thrust area. Since its inception, the Centre has undertaken a number of activities aimed towards fostering research. CCGRT possesses state-of-the-art infrastructure with air-conditioned and Wi-Fi enabled training halls, conference room, faculty room and a large auditorium. Further, CCGRT has twenty-two well-furnished twin-sharing air-conditioned rooms for stay of participants of research, training and workshops. During the year 2019-20, various initiatives taken up by CCGRT are as follows: -

1. Professional Development Programmes

ICSI-CCGRT conducted Professional Development Programmes (PDPs) for members, students, corporates and regulatory / government bodies. Apart from programmes for updating the knowledge base of Company Secretaries

During the lockdown period, the ICSI-CCGRT took up various virtual training initiatives including two-days MS-Office training programmes, Workshop on soft skills, National Opinion Writing Competition; to name a few.

2. Integrated Company Secretary Course

In order to groom the students of Company Secretary Course better to meet present day challenges and build a niche cadre of governance professionals who can shoulder upon the responsibilities assigned to them in an evolving business environment and ensure governance in true letter and spirit, Centre for Corporate Governance, Research & Training (CCGRT) of the Institute of Company Secretaries of India (ICSI) offered 6th batch of Integrated Company Secretary Course (Full-Time).

3. Residential Management Skills Orientation Programme (R-MSOP)

CCGRT in the year 2019-20, conducted eight R-MSOPs in which 281 students successfully completed the programme. In the near future, the ICSI-CCGRT shall be organizing virtual MSOPs for the benefit of the students at large.

4. Publications (e-newsletter and bulletin)

During the year under review, CCGRT has come out with monthly e-Newsletter 'Susashanam', that is focused on wide dissemination of insights among governance professionals. It had also published on a monthly basis, an e-publication, Amrutkalash that discussed ancient word of wisdom in the area of governance.

National lockdown gave an opportunity to come up with more research driven contemporary e-bulletins like 'A Comprehensive Checklist on Companies Act' which is evoking good response from the members.

5. Unique Initiative – CCGRT AAP KE DWAR

CCGRT has started this unique campaign “CCGRT AAP KE DWAR”. In this initiative, CCGRT extends its academic and administrative support to host chapters in conducting capacity building workshops on NCLT.

In these workshops, members are provided with the opportunity to learn the drafting and advocacy skills with rigorous research activities. A Moot Court Structure is prepared to provide real like platform for appearance before the seasoned professionals acting as moot-judges for the workshops. During the workshops, sitting members of NCLT and NCLAT are also invited to interact with the participants so as to improve the skills of advocacy for appearing before the adjudicating authorities.

During the year, CCGRT conducted six workshops at, Jaipur, Surat, Kochi, Bhayander, Hyderabad and the one at CCGRT campus.

6. Capacity Building Initiatives for Members and Students

Series of Three Days Residential Workshops on Effective Business Communications were organized by CCGRT to enhance the verbal and non-verbal skills including the presentation skills of the members of the ICSI. To enhance the IT skills of the members, special workshops on MS-Excel were organized.

24. ICSI Centre of Excellence (CoE), Hyderabad

(i) Centre for Professional Training & Research in Arbitration

For the competency development of CS professionals in the emerging area of Arbitration, ICSI-COE has Launched "*MadhyasthaEkVikalp*": A series of three days basic and advanced level skill oriented Certificate Programs and Professional Training Programs on Commercial Arbitration and Conciliation thereby paving the way for professionals to practice as Arbitrators. The first residential program in this series was held in December 2019 and subsequently two programs in online mode were conducted in the months of June 2020 and July 2020.

(ii) Continuing Professional Education and Development Programs

ICSI-COE, has launched "*Bahumukhi*": A Series of calendar based programs, for members which aims to provide a platform for skill enhancement and upgradation of the knowledge base of members on functioning as Company Secretary.

(iii) Student Trainings

During the year, COE has organised Orientation Programs for Foundation and Executive students, Academic Development Programs, Executive Development Programs, etc as per the institute guidelines. Residential accommodation is offered to participants from other locations attending the programs.

(iv) Residential Management Skills Orientation Program (R-MSOP)/CLDP

During the year, ICSI-COE successfully conducted three “15 days RMOSP.

(v) Research Activities

ICSI-COE has developed a network of researchers to undertake research based projects on contemporary topics.

(vi) **Publications**

In an attempt to gather the views of professionals on measures for economic revival in Post Covid-19 Scenario, the ICSI-COE has brought forth an exclusive compilation of the varied perspectives of members under the aegis of "*The Impact Analysis of Turbulent Times on Company Secretaries*". The e-publication released in June 2020, consists of 26 selected articles of members from across the country and highlights the role of Company Secretaries in rebuilding the economy during turbulent times and exploring growth scenarios for expansion of the services of Company Secretaries. The modern age Corporate Governance Models are influenced by the wisdom found in Ancient Indian Scriptures. Extending this thought, ICSI-COE in the month of May 2020 released a *Fortnightly E-Publication* titled "*Gyan Ganga: Corporate Governance through Ancient Indian Scriptures*". This series presents the views expressed by members on some of the ancient Indian Scriptural sources that illustrate the modern governance precepts and practices and sensitising the reader on ways to harmonise both ethical and regulatory requirements in corporates. COE published till date 7 articles in this series and circulated to all members. All the publications are made available on the COE Website for reading.

25. INFORMATION TECHNOLOGY

With the rapid growth of information technology and technology enabled services, new methods and areas of utilization have emerged in the field of education and professional development.

Some of such technology oriented initiatives are as under :

(i) Development of e-CSIN portal

The e-CSIN shall be generated by the members at the time of employment as a Company Secretary as well as at the time of demitting office. This eCSIN System has been developed by ICSI to facilitate its members for verification of their appointment and cessation.

(ii) Development of UDIN portal

The Institute has rolled out an initiative in the form of a Unique Document Identification Number (UDIN) in an attempt to ensure self-governance and availability of information about the documents signed by the Practicing Company Secretary. It has been developed to facilitate its members for verification and certification of the documents and for ensuring authenticity of documents submitted to Regulators.

(iii) Online Portal for Disciplinary Cases

ICSI has taken an initiative of automation of the various manual processes of disciplinary related investigations of Professionals and other Misconduct and Conduct of Cases of the Directorate of Discipline of the ICSI through the development and implementation of a Web Based Application Software in an integrated form.

(iv) Placement portal

Placement portal is web-based platform developed to facilitate the members, students for suitable job/training opportunities and facilitates organizations desirous of recruiting qualified Company Secretaries and Trainees. It has features which enables the recruiters to place vacancies on real time basis. At the same time, members can view and apply for the job. It can be accessed at the link <https://placement.icsi.edu/>

(v) Under STIMULATE project, the entire training services is now available on Online Platform to facilitate the stakeholders to get quick and timely response from the Institute. The following activities part of the training of students are automated :

- Students can now apply online for all kinds of short term trainings like EDP, PDP, 15 Days Academic Programme, MSOP, 15 days specialized training to RC/Chapters and Headquarters.
- Students can make online payment for such training programme through Payment gateways.
- Companies and PCS can now register online for imparting practical training.

- All the practical training shall be executed in an online platform in which students can send their training agreement, appointment letter and students will get the auto generated training sponsorship letter, auto generated mail, auto generated SMS at every stage of training.
- Both the trainers and trainees can check their status through using their login credentials.
- Both the quarterly report and project report can be submitted online.
- Student can apply for training exemption online. They can check their application status online
- The students will get the training completion certificate showing the history of all kinds of training undergone by them which will enable them to apply for ACS membership subject to other conditions.

(vi) New Centralized Payment Gateway system

New centralized payment gateway system has been developed for all Regional/Chapter Offices and payments can be directly transferred to their respective local Banks.

(vii) PCS skills directory search.

This utility developed by the Institute has an open search option to search skills of Company Secretaries in Practice based on location, expertise, etc

(viii) eAgenda Management System: The Institute has been contemplating to implement e-agenda management system as part of the endeavour to make sure the availability of agenda/minutes on e-platform to enable Council Members to refer agenda/ minutes while travelling.

Besides, the Institute took up development of various other online/offline software modules. Some of such initiatives are Stall Booking for National Convention, Reimbursement Module for employees, portal for collection of Donations during national disasters, Calendar of ICSI events, registration portal for One Day Orientation Programme, Module for posting of results of tests under Class Room Teaching organized by Regional/ Chapter Offices, Module for empanelment of faculty/ academic resources, e-Chartered Secretary, Pensioners' Portal, online updation of Programme Credit Hours, Digi-locker for Members, Complinty Compliance Software, Registration Portal for ICSI Middle East Membership Scheme, Member Verification under ICSI-ICSA MOU, online facility for collection of Corporate Membership Fee, upgradation of ICSI applications for enhancing security in view of Google Chrome issue, CSEET Registration Portal, etc.

- The Institute is working on initiatives: CSR Award Portal
- Corporate Governance Award Portal
- Secretarial Audit Report Award Portal
- Licentiate Portal
- Peer Review Board Portal

26. ICSI IIP

ICSI Institute of Insolvency Professionals (ICSI IIP) is a frontline regulator registered with Insolvency and Bankruptcy Board of India under the Insolvency and Bankruptcy Code, 2016 amongst 3 Insolvency Professional Agencies registered across the country. ICSI IIP is registered under Section 8 of the Companies Act, 2013 and is a wholly owned subsidiary of the Institute of Company Secretaries of India. Main functions of ICSI IIP are to enrol, educate, train, monitor and disciplining the professional members. ICSI IIP lays down the standards of professional conduct and develops best practices for its professional members. ICSI IIP has registered about 986 Insolvency Professionals who are Company Secretaries, Management experts, Advocates, Cost Accountants and Chartered Accountants. The governing Board of ICSI IIP consists of eminent persons as Independent Directors and the nominees from ICSI.

WEBINARS/PROGRAMMES/ WORKSHOPS/INTERACTIVE MEETINGS

In order to support the IPs in establishing themselves in the new insolvency regime ICSI IIP has organised various webinars/programmes/ workshops/interactive meetings on a regular basis. From 1st April, 2019 onwards:

- 16 Pre-registration courses have been conducted for the IPs
- 28 webinars have been conducted by ICSI IIP on prevailing topics reaching maximum number of professionals across Country. (from 1st April, 2019 onwards)

- 6 interactive meets with insolvency professionals have been conducted by ICSI IIP to accumulate the opinions & concerns of the insolvency professionals.
- 6 workshops have been organised
- 4 national seminars have been organised
- 4 training programmes for preparation of limited insolvency examination have been organised
- 12 roundtables, meets, awareness programmes etc have been organised

RESEARCH & KNOWLEDGE INITIATIVES

ICSI IIP has carried out a number of activities for the education and development of Insolvency professionals such as bringing out practical oriented publications:

A. The publications brought out till now includes:

1. Final word under IBC
2. Limited Insolvency Examination Preparatory Guide
3. IBC Learning Curves
4. Insolvency And Bankruptcy Code, 2016 (With Rules & Regulations) (Five versions till date):
5. Interim Resolution Professional- A Handbook (3 editions till date)
6. Practical Aspect Of Insolvency Law (4 editions till date)
7. 100 Landmark Judgments of NCLAT - An insight into IBC
8. Judicial/Regulatory Rulings for Stakeholders- A handbook (2 editions till date)
9. Voluntary Liquidation: A handbook Insolvency And Bankruptcy Code, 2016 (With Rules & Regulations)
10. IBC Case Law Compendium (With Case Briefs)
11. Pronouncements Under The Insolvency And Bankruptcy Code, 2016 – Issue Analysis
12. Simplified Guide On Insolvency And Bankruptcy Code
13. Brochure For Bankers- “The Insolvency And Bankruptcy Code, 2016” - A Boon For Bankers

B. Insolvency and Bankruptcy Journal (A Monthly Magazine)

ICSI IIP has come out with its monthly journal from November, 2017 (less than one year of incorporation) onwards. ICSI IIP is the first organisation to develop publish monthly journal (ICSI IIP Insolvency and bankruptcy Journal) for the members. ICSI IIP Insolvency and Bankruptcy Journal was the first journal in the Country on IBC.

C. Other knowledge initiatives

1. Other knowledge initiatives include bringing out Knowledge Reponere – A Weekly Update, Knowledge Capsule- A fortnightly update , Daily learning curves, Reader’s Rendition on daily basis, MCQ Series covering syllabus for Limited Insolvency Examination,

27. ICSI Registered Valuers Organisation (ICSI RVO)

ICSI Registered Valuers Organisation (ICSI RVO) is a Section 8 Company, wholly owned subsidiary of the Institute of Company Secretaries of India (ICSI) and registered with IBBI is created with the objective of educating, regulating and monitoring the Registered Valuers. Where valuation is required to be made in respect of any stocks, shares, debentures, securities, etc. of a company under the Companies Act, 2013, 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 under 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.

Key Highlights:

- Pan India, the company had conducted twenty eight batches of 50 Hours Educational Courses (in physical mode) successfully in various locations which includes New Delhi, Mumbai, Kolkate, Chennai, Gowahati, Bangalore, Noida, Agra, Ludhiana, Pune etc.

- In terms of both Registered Valuers as well as Valuer Members, the company has achieved manifold increase in numbers.
- The Company is an active member in the “Committee of Experts to Develop a Standard Template for Disclaimers” constituted by IBBI and as a lead successfully submitted its report to the IBBI in April, 2020.
- The Company actively represented in the “Workshop to share findings of Peer Review for the three Asset Classes as per Companies (Registered Valuers and Valuation) Rules, 2017”, organised by IBBI on 14th February, 2020.
- The company has initiated a unique programme i.e., Research Paper Writing Competition in seven active areas of Valuation which includes the members of ICSI as well as ICSI RVO.
- For the engagement and fuller utilisation of time during lock down period, ICSI RVO is the first RVO among its peers to announce Online batches of 50 Hours Educational Course in asset class Securities or Financial Assets. The first online batch was concluded on 26th April, 2020.
- ICSI RVO is the first RVO among its peers to complete seven online batches of 50 Hours educational courses successfully. All the batches were interactive and got overwhelming response not only from Company Secretary professional but also from other professionals.
- To boost the morale of employees at Chapter level, the company, along with ICSI had given two awards in the 2nd Leadership Summit held from 6th to 8th February, 2020 at Manesar. Bengaluru Chapter was awarded in the category of ‘ICSI RVO Valuation Award 2019 for Metro Cities’ and Jaipur Chapter was awarded in the category of ‘ICSI RVO Valuation Award 2019 for Non-Metro Cities’.

28. FUTURE OUTLOOK

- The past few months have been able to manifest a 360 degree turnaround in the approaches applied in the functioning of not just corporates or professionals, but organizations and individuals globally, irrespective of their arena of activity. The Institute of Company Secretaries of India is no different. The spread of the pandemic followed by nationwide lockdown brought with it, a new set of limitations and challenges. In the events organised as capacity building and knowledge enhancement initiatives not only by the Headquarters but all the Chapters, the basic schema of things sought a dynamic alteration.
- To this came the rescue of technology. The connectivity through Communications Technology, social media and the various platforms and apps gave not only ease of access but a far greater reach and connectivity. Webinars were organised to make good for the lack of physical meetings in the form of study circles, seminars and conferences deliberated on topics pertaining to enhancing professional acumen, leadership and personal life skills.
- As far as the future Governance Professionals of the nation are concerned, after much thought, deliberation and postponements, the decision to merge the June, 2020 session with December, 2020 session of Examinations was well appreciated. While the year witnessed the first CSEET held amidst trying circumstances, the same and all the incidents will serve as the perfect motivation for the times to come wherein, we, the Institute, its members, students and all other stakeholders shall have a renewed belief in the strength of our togetherness.
- The adage saying that the ‘Future is uncertain’ might have found its true sense in the months gone by; but the professionalism that we carry does give us the much needed inspiration and impetus to chalk out our journeys ahead. The discussions in Webinar sessions with some of the most luminary dignitaries have brought along the realisation that the responsibility of strengthening governance structures not only in India Inc. but across all spheres rests on the shoulders of the Institute and its members or the Governance Professionals. Be it the grassroots of the nation or holding the torch of good governance high above for the world; the ICSI with more than half the Company Secretary membership of the world would have to take lead as the frontrunner of not just good governance but best governance globally; a goal that well aligns with the vision, mission and motto of the Institute. And it is for the achievement of this goal and vision that the ICSI while having stepped foot in three different nations through its Overseas Centres at UAE, USA and UK intends to expand the ambit of good governance in many more nations in the times to follow.

29. ACKNOWLEDGEMENTS

The Institute would like to express its gratitude to the First Citizen of the nation, Hon’ble President of India, Hon’ble Vice President of India, Hon’ble Prime Minister of India and places on record its gratefulness to the Prime Minister’s Office, Ministry of Corporate Affairs, Ministry of Finance and other Ministries, Governors, Chief Ministers of States, GST Council, IEPF, SEBI, RBI, IBBI, CCI, Stock Exchanges, Departments and Offices of the Central and State Governments, as well as all other regulatory authorities for the faith placed by them on the profession and the Institute and for their continuing guidance and support for the development of the profession.

The Council places on record its appreciation towards all the dignitaries and luminaries hailing from all parts of the nation and even from beyond the territorial boundaries of the nation for their kind presence, their words of wisdom and the knowledge shared with us through the Webinars organised as capacity building initiatives. The expectations from the profession shall serve as guiding light for the Institute in the times to come.

The Council is also grateful to the Financial, Industrial and Investment Institutions, Chambers of Commerce, Trade Associations and other Agencies for pursuing varied collaborations as well as encouraging the activities of the Institute throughout the year. The Council wholeheartedly appreciates the Indian Industry including all its entailing segments, in its entirety for recognising the expertise of the Company Secretaries and engaging their services to ensure, promote and propagate the cause of good governance.

The Council is thankful to the members of the Disciplinary Committee, Board of Discipline, Secretarial Standards Board, Auditing Standards Board, Quality Review Board, Peer Review Board, Editorial Advisory Board, Expert Advisory Board, Jury for the ICSI National Awards for Excellence in Corporate Governance, Core Group on implementation of Vision new ICSI 2022, Core Groups and Task Forces of the Institute for their contributions in shaping the present and future impact of the ICSI activities in the Indian scenario. Last but not the least, the co-operation and support of the Regional Offices and Chapters is deeply acknowledged and the Council is equally grateful to the entire Team-ICSI for their immense enthusiasm, dedication and commitment in supporting, implementing and executing the multi-faceted and multi-focused decisions taken by the Council from time to time.

For and on behalf of the Council of
the Institute of Company Secretaries of India

(CS Ashish Garg)
President

New Delhi
26th September, 2020

**LIST OF STANDING, NON-STANDING COMMITTEES / BOARDS OF
THE COUNCIL FOR THE YEAR 2020.**

S/Shri	
1	Executive Committee
1.	Ashish Garg Chairman
2.	Nagendra D.Rao Member
3.	Ranjeet Pandey Member
4.	Manoj Pandey Member (Govt. Nominee)
5.	Devendra V. Deshpande Member
6.	Manish Gupta Member
7.	Siddhartha Murarka Member
2	Finance Committee
1.	Ashish Garg Chairman
2.	Nagendra D.Rao Member
3.	Ranjeet Pandey Member
4.	MadhuVij (Dr.) Member (Govt. Nominee)
5.	Chetan B. Patel Member
6.	Deepak Kumar Khaitan Member
7.	NPS Chawla Member
3	Examination Committee
1.	Ashish Garg Chairman
2.	Nagendra D. Rao Member
3.	Gyaneshwar Kumar Singh Member (Govt. Nominee)
4.	B. Narasimhan Member
5.	NPS Chawla Member
6.	Praveen Soni Member
7.	Vineet K. Chaudhary Member
4	Financial Services Committee
1.	Praveen Soni Chairman
2.	Anil Gupta Member (Govt. Nominee)
3.	B. Narasimhan Member
4.	Chetan B. Patel Member
5.	Deepak Kumar Khaitan Member
6.	Devendra V. Deshpande Member
7.	Ramasubramaniam C. Member
5	Corporate Laws and Governance Committee
1.	NPS Chawla Chairman
2.	Chetan B. Patel Member
3.	Manish Gupta Member
4.	Ramasubramaniam C. Member
5.	Siddhartha Murarka Member
6	Professional Development Committee
1.	Ashish Garg Chairman
2.	Ranjeet Pandey Member
3.	Anil Gupta Member (Govt. Nominee)
4.	Ahalada Rao Vummenthala (Dr.) Member
5.	Chetan B. Patel Member
6.	Hitender Mehta Member
7.	NPS Chawla Member
8.	Ramasubramaniam C. Member
9.	Siddhartha Murarka Member

7	Training & Educational Facilities Committee		
	1.	Nagendra D.Rao	Chairman
	2.	MadhuVij (Dr.)	Member (Govt. Nominee)
	3.	B. Narasimhan	Member
	4.	Deepak Kumar Khaitan	Member
	5.	Devendra V. Deshpande	Member
	6.	Manish Gupta	Member
	7.	Praveen Soni	Member
	8.	Vineet K. Chaudhary	Member
8	Practising Company Secretaries Committee		
	1.	Deepak Kumar Khaitan	Chairman
	2.	B. Narasimhan	Member
	3.	Chetan B. Patel	Member
	4.	Manish Gupta	Member
	5.	Praveen Soni	Member
	6.	Ramasubramaniam C.	Member
	7.	Vineet K. Chaudhary	Member
9	Information Technology Committee		
	1.	Chetan B. Patel	Chairman
	2.	Ranjeet Pandey	Member
	3.	Santhanakrishnan S.	Member (Govt. Nominee)
	4.	Devendra V. Deshpande	Member
	5.	NPS Chawla	Member
10	Peer Review Board		
	1.	Ramasubramaniam C.	Chairman
	2.	Siddhartha Murarka	Vice-Chairman
	3.	G. M. Ganapathi	Member
	4.	Hitender Mehta	Member
	5.	L. N. Joshi	Member
	6.	R. Sridharan	Member
	7.	VineetK.Chaudhary	Member
11	Placement Committee		
	1.	Praveen Soni	Chairman
	2.	Ahalada Rao Vummenthala (Dr.)	Member
	3.	B. Narasimhan	Member
	4.	Chetan B. Patel	Member
	5.	Ramasubramaniam C.	Member
12	PMQ Course Committee		
	1.	Manish Gupta	Chairman
	2.	Ahalada Rao Vummenthala (Dr.)	Member
	3.	Deepak Kumar Khaitan	Member
	4.	Devendra V. Deshpande	Member
	5.	Hitender Mehta	Member
	6.	Siddhartha Murarka	Member
13	Secretarial Standards Board		
	1.	Satwinder Singh	Chairman
	2.	S. Sudhakar	Vice-Chairman
	3.	AwanishDwivedi	Member
	4.	B.Renganathan	Member
	5.	D. C. Jain	Member
	6.	Deepak Kumar Khaitan	Member
	7.	Dhananjay Shukla	Member
	8.	DwarakaNath C.	Member
	9.	Makarand Joshi	Member
	10.	MorurElayappanVadivelSelvamm	Member

	11.	Narayan Shankar	Member
	12.	Praveen Soni	Member
	13.	Rajveer Singh	Member
	14.	R.Kalidas	Member
	15.	R. S. Bhatia	Member
	16.	Sanjeev Grover	Member
	17.	S. C.Sharada (Ms.)	Member
	18.	S. C. Vasudeva	Member
	19.	S. K. Aggarwal	Member
	20.	T.VenkatRamana	Member
	21.	Representative of RBI	Member
	22.	Representative of ICAI	Member
	23.	Representative of MCA	Member
	24.	Representative of ICAI-COST	Member
	25.	Representative of CII	Member
	26.	Representative of SEBI	Member
	27.	Representative of BSE	Member
	28.	Representative of NSE	Member
	29.	Representative of FICCI	Member
14	Expert Advisory Board		
	1.	Ahalada Rao Vummenthala (Dr.)	Chairman
	2.	Anil Gupta	Member (Govt. Nominee)
	3.	Santhanakrishnan S.	Member(Govt. Nominee)
	4.	NPS Chawla	Member
	5.	ShilpeshDalal	Member
	6.	Ashok Kumar Kasera	Member
	7.	AvineeshMatta	Member
	8.	S. M. Pramod	Member
	9.	J. P. Sharma (Dr.)	Member
	10.	PunitHanda	Member
	11.	Raj K. Agarwal (Dr.)	Member
	12.	Sanjeev Gupta (Dr.)	Member
	13.	Santosh Macherla	Member
	14.	K Sethuraman	Member
	15.	Joy Ghosh	Member
	16.	Rakesh Singh	Member
	17.	Ashish Kulkarni	Member
	18.	Pravin V. Patil	Member
	19.	Rakesh Garg	Member
15	Research & Publication Committee		
	1.	NPS Chawla	Chairman
	2.	Ahalada Rao Vummenthala (Dr.)	Member
	3.	Hitender Mehta	Member
	4.	Praveen Soni	Member
	5.	Vineet K. Chaudhary	Member
16	Editorial Advisory Board		
	1.	Hitender Mehta	Chairman
	2.	Anil Gupta	Member(Govt. Nominee)
	3.	MadhuVij (Dr.)	Member(Govt. Nominee)
	4.	Akhil Prasad(Dr.)	Member
	5.	Astha Gupta (Ms.)	Member
	6.	D. K. Jain (Dr.)	Member
	7.	G. R. Bhatia	Member
	8.	H. M. Dattatri	Member
	9.	ManojBisht	Member

	10.	RatneshRukhariyan	Member
	11.	Siddhartha Murarka	Member
	12.	Vasudev Rao Devki	Member
	13.	Vinod Singhania(Dr.)	Member
17	ICSI-CCGRT & COEs Management Committee		
	1.	Devendra V. Deshpande	Chairman
	2.	Ahalada Rao Vummenthala (Dr.)	Member
	3.	Ashish Karodia	Member
	4.	B. Narasimhan	Member
	5.	Deepak Kumar Khaitan	Member
	6.	Gopal Chalam	Member
	7.	Kaushik Jhaveri	Member
	8.	Manish Gupta	Member
	9.	Om Prakash Bagdia	Member
18	Election Reforms Committee		
	1.	B. Narasimhan	Chairman
	2.	Santhanakrishnan S.	Member (Govt. Nominee)
	3.	Chetan B. Patel	Member
	4.	Devendra V. Deshpande	Member
	5.	Manish Gupta	Member
19	Regulations and Chapter Guidelines Committee		
	1.	Siddhartha Murarka	Chairman
	2.	Ahalada Rao Vummenthala (Dr.)	Member
	3.	HitenderMehta	Member
	4.	Praveen Soni	Member
	5.	Ramasubramaniam C.	Member
20	Quality Review Board		
	1.	Ms. Nishi Singh	Chairperson
	2.	Devendra Kumar	Member
	3.	Ritika Bhatia	Member
	4.	Manish Gupta	Member
	5.	Pramod Kumar Rai	Member
21	International Affairs Committee		
	1.	Ranjeet Pandey	Chairman
	2.	B. Narasimhan	Member
	3.	HitenderMehta	Member
	4.	NPS Chawla	Member
22	Auditing Standards Board		
	1.	Vineet K. Chaudhary	Chairman
	2.	Devendra V. Deshpande	Vice-Chairman
	3.	Amit Gupta	Member
	4.	Anshul Kumar Jain	Member
	5.	Ashok Tyagi	Member
	6.	Deepak Sharma	Member
	7.	G. V.Srinivasa Murthy	Member
	8.	KumudiniBhalerao (Ms.)	Member
	9.	ManojRajaramHurkat	Member
	10.	Mukesh Jain	Member
	11.	Munish Kumar Sharma	Member
	12.	Pankaj Virmani	Member
	13.	Raghvendra Joshi	Member
	14.	Rajeev Bhambri	Member
	15.	Ramasubramaniam C.	Member
	16.	Ravi Sharma	Member
	17.	RekhaNayak (Ms.)	Member

	18.	Sachin Agarwal	Member
	19.	Santosh Kumar	Member
	20.	Shikha Rai (Ms.)	Member
	21.	Siddhartha Murarka	Member
	22.	Vishal Arora	Member
	23.	Representative of BSE	Member
	24.	Representative of NSE	Member
	25.	Representative of MCA	Member
23	Disciplinary Committee		
	1.	Nagendra D. Rao	Presiding Officer
	2.	Ranjeet Pandey	Member
	3.	MeenakshiDatta Ghosh (Ms.)	Member (Govt. Nominee)
	4.	NalinKohli	Member (Govt. Nominee)
	5.	B. Narasimhan	Member
24	Board of Discipline		
	1.	Deepak Kumar Khaitan	Presiding Officer
	2.	Manish Gupta	Member
	3.	Asish Mohan	Member

NOMINATIONS ON VARIOUS OUTSIDE COMMITTEES

Sl. No	Name of the Committee/Institution	Institute's representative on the Committee in year 2020
1.	National Advisory committee on Accounting Standards (NACAS) – MCA	CS Ashish Garg, President
2.	Governing Council of the National Foundation for Corporate Governance (NFCG)	CS Ashish Garg, President
3.	Board of Trustees of the National Foundation for Corporate Governance (NFCG)	CS Ashok Kumar Dixit, Officiating Secretary
4.	Indo-UK Accountancy Task Force, Ministry of Commerce and Industry	CS Ashish Garg, President
5.	New India Membership Development Committee of INSOL International	CS Ashish Garg, President
6.	Working Group Constituted in the area of Corporate Governance and Corporate Social Responsibility as per provisions of LOI signed between India-Netherlands	CS Ashish Garg, President CS Ranjeet Pandey, IPP & Council Member
7.	Advisory Group to the GRI Focal Point India	CS Ashish Garg, President
8.	IEC of Indian Bank Association	CS Ashish Garg, President
9.	Ex-Officio Member of the Sri Aurobindo Foundation for Integral Management (SAFIM) Advisory Board	CS Ashish Garg, President
10.	Primary Market Advisory Committee	CS Ashish Garg, President CS Ranjeet Pandey, IPP & Council Member
11.	Insolvency Law Committee	CS Ashish Garg, President CS Ranjeet Pandey, IPP & Council Member
12.	Committee to advice on Valuation Matters	CS Ashish Garg, President CS Ranjeet Pandey, IPP & Council Member
13.	Accounting Standards Board, ICAI	CS Hitender Mehta, Council Member
14.	Cost Accounting Standards Board, ICOAI	CS Nagendra D Rao, Council Member
15.	Cost Audit and Assurance Standards Board, ICOAI	CS Ahalada Rao V (Dr.), Council Member
16.	CSIA	CS Ashish Garg, President CS Ranjeet Pandey, IPP & Council Member Vice President, CSIA-2020

APPENDIX-B

**Details of attendance of Members of the Council, Standing,
Non-Standing Committees and Board Meetings**

S. No	Council/Committee Name	Council		Executive Committee		Finance Committee		Examination Committee		Disciplinary Committee	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	CS Ashish Garg	9	9	7	6	5	4	7	6	-	-
2	CS Nagendra D. Rao	9	9	7	6	1	1	1	1	19	16
3	CS (Dr.) Ahalada Rao Vummenthala	9	9	-	-	-	-	-	-	-	-
4	CS B. Narasimhan	9	8	-	-	-	-	7	5	19	16
5	CS Chetan B. Patel	9	8	-	-	5	3	-	-	-	-
6	CS Deepak Kumar Khaitan	9	9	-	-	5	5	-	-	-	-
7	CS Devendra V. Deshpande	9	8	7	5	-	-	-	-	-	-
8	CS Hitender Kumar Mehta	9	9	-	-	-	-	-	-	-	-
9	CS Manish Gupta	9	8	7	6	-	-	4	4	-	-
10	CS NPS Chawla	9	9	-	-	5	1	2	0	-	-
11	CS Praveen Soni	9	8	-	-	4	2	1	1	-	-
12	CS Ranjeet Pandey	9	9	7	7	5	5	6	5	19	17
13	CS Ramasubramaniam C.	9	7	-	-	-	-	2	1	-	-
14	CS Siddhartha Murarka	9	9	7	6	-	-	3	2	-	-
15	CS Vineet K. Chaudhary	9	8	-	-	-	-	7	3	-	-
16	Mr. Anil Gupta	9	1	-	-	-	-	-	-	-	-
17	Mr. Manoj Pandey	6	1	5	0	--	-	-	-	-	-
18	Mr.Gyaneshwar Kumar Singh	9	1	-	-	-	-	7	0	-	-
19	Dr.(Ms.)Madhu Vij	9	2	-	-	5	3	-	-	-	-
20	Mr S.Santhanakrishnan	9	3	-	-	-	-	-	-	-	-
21	Mr. Anurag Agarwal	3	0	3	0	-	-	-	-	-	-
22	CS Ashok Kumar Dixit	-	-	-	-	-	-	-	-	-	-
	Dates of Meetings	04.05.2019 and 05.05.2019, 27.06.2019, 07.08.2019, 23.09.2019, 05.10.2019, 17.11.2019, 09.01.2020, 19.01.2020, 12.03.2020 and 13.03.2020		02.04.2019, 03.05.2019, 04.07.2019, 11.09.2019, 07.11.2019, 22.12.2019, 08.01.2020(Adj.) 03.03.2020		03.05.2019, 27.07.2019, 29.08.2019, 04.11.2019, 02.03.2020		5.04.2019 and 06.04.2019 and 7.04.2019, 12.04.2019 and 13.04.2019 and 14.04.2019, 15.07.2019, 19.08.2019, 11.10.2019 and 12.10.2019 and 13.10.2019 18.10.2019 and 19.10.2019 and 20.10.2019, 17.01.2020, 19.02.2020		23.04.2019, 24.04.2019, 14.05.2019, 15.05.2019, 03.06.2019, 26.06.2019, 27.06.2019, 26.07.2019, 27.07.2019, 21.08.2019, 12.09.2019, 21.10.2019, 29.11.2019, 18.12.2019, 30.12.2019, 15.01.2020, 27.02.2020, 06.03.2020, 07.03.2020	

**Details of attendance of Members of the Council, Standing,
Non-Standing Committees and Board Meetings**

S. No	Council/Committee Name	Financial Services Committee		Corporate Laws and Governance Committee		PDC		TEFC		PCSC	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	CS Ashish Garg	-	-	-	-	1	1	3	3	-	-
2	CS Nagendra D. Rao	-	-	-	-	-	-	4	4	4	3
3	CS (Dr.) Ahalada Rao Vummenthala	-	-	-	-	4	2	-	-	-	-
4	CS B. Narasimhan	2	2	-	-	-	-	4	2	5	3
5	CS Chetan B. Patel	2	2	1	0	1	1	3	2	5	4
6	CS Deepak Kumar Khaitan	2	1	-	-	-	-	4	2	5	5
7	CS Devendra V. Deshpande	2	0	-	-	-	-	4	2	-	-
8	CS Hitender Kumar Mehta	-	-	-	-	4	3	-	-	-	-
9	CS Manish Gupta	-	-	1	1	3	2	1	1	5	5
10	CS NPS Chawla	1	0	1	1	1	0	3	2	-	-
11	CS Praveen Soni	1	1	-	-	3	2	1	1	5	2
12	CS Ranjeet Pandey	-	-	-	-	4	4	-	-	-	-
13	CS Ramasubramaniam C.	2	0	1	0	4	0	-	-	1	0
14	CS Siddhartha Murarka	-	-	1	1	4	3	-	-	-	-
15	CS Vineet K. Chaudhary	-	-	-	-	3	0	1	1	5	5
16	Mr. Anil Gupta	2	0	-	-	4	0	-	-	-	-
17	Mr. Manoj Pandey	-	-	-	-	-	-	-	-	-	-
18	Mr. Gyaneshwar Kumar Singh	-	-	-	-	-	-	-	-	-	-
19	Dr.(Ms.)Madhu Vij	-	-	-	-	-	-	4	2	-	-
20	Mr.S.Santhanakrishnan	-	-	-	-	-	-	-	-	-	-
21	Mr. Anurag Agarwal	-	-	-	-	-	-	-	-	-	-
22	CS Ashok Kumar Dixit	-	-	-	-	-	-	-	-	-	-
	Dates of Meetings	27.07.2019, 29.02.2020		03.03.2020		28.07.2019, 22.09.2019, 23.12.2019, 20.02.2020		28.07.2019, 21.10.2019, 08.01.2020, 26.02.2020		13.04.2019, 06.07.2019, 11.09.2019, 19.12.2019, 20.02.2020	

**Details of attendance of Members of the Council, Standing,
Non-Standing Committees and Board Meetings**

S. No	Council/Committee Name	IT Committee		Peer Review Board		Placement Committee		PMQ Course Committee		Board of Discipline	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	CS Ashish Garg	-	-	3	3	-	-	-	-	-	-
2	CS Nagendra D. Rao	-	-	-	-	1	0	4	4	-	-
3	CS (Dr.) Ahalada Rao Vummenthala	-	-	3	2	2	2	6	2	-	-
4	CS B. Narasimhan	3	1	-	-	1	1	-	-	-	-
5	CS Chetan B. Patel	4	3	-	-	1	1	-	-	-	-
6	CS Deepak Kumar Khaitan	-	-	-	-	1	1	2	1	18	18
7	CS Devendra V. Deshpande	4	4	-	-	1	0	6	2	-	-
8	CS Hitender Kumar Mehta	-	-	1	1	1	0	6	4	-	-
9	CS Manish Gupta	-	-	-	-	-	-	2	2	18	15
10	CS NPS Chawla	4	1	-	-	-	-	4	3	-	-
11	CS Praveen Soni	3	3	-	-	2	2	-	-	-	-
12	CS Ranjeet Pandey	1	1	-	-	-	-	-	-	-	-
13	CS Ramasubramaniam C.	-	-	1	1	2	0	4	1	-	-
14	CS Siddhartha Murarka	3	2	4	2	-	-	6	2	-	-
15	CS Vineet K. Chaudhary	-	-	4	3	1	0	-	-	-	-
16	Mr. Anil Gupta	-	-	-	-	-	-	-	-	-	-
17	Mr. Manoj Pandey	-	-	-	-	-	-	-	-	-	-
18	Mr. Gyaneshwar Kumar Singh	-	-	-	-	-	-	-	-	-	-
19	Dr.(Ms.)Madhu Vij	-	-	-	-	-	-	-	-	-	-
20	MrS.Santhanakrishnan	4	1	-	-	-	-	-	-	-	-
21	Mr. Anurag Agarwal	-	-	-	-	-	-	-	-	-	-
22	CS Ashok Kumar Dixit	-	-	-	-	-	-	-	-	18	17
	Dates of Meetings	28.07.2019, 11.09.2019, 05.01.2020, 19.02.2020		03.05.2019, 29.08.2019, 22.12.2019, 15.02.2020		22.09.2019, 29.02.2020		14.05.2019, 26.07.2019, 05.10.2019, 18.12.2019, 07.02.2020, 19.02.2020		03.04.2019, 26.04.2019, 17.05.2019, 22.06.2019, 12.08.2019, 29.08.2019, 29.08.2019 (Adj.), 30.08.2019, 12.09.2019, 09.10.2019, 23.10.2019, 04.11.2019, 09.12.2019, 16.12.2019, 17.12.2019, 19.12.2019, 06.01.2020, 17.01.2020, 02.03.2020	

**Details of attendance of Members of the Council, Standing,
Non-Standing Committees and Board Meetings**

S. No	Council/Committee	Secretarial Standards Board		Editorial Advisory Board		ICSI-CCGRT Mgmt. Committee		Regulations and Chapter Guidelines Reforms Committee		Election Reforms Committee	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	CS Ashish Garg	-	-	-	-	-	-	-	-	-	-
2	CS Nagendra D. Rao	-	-	-	-	2	2	-	-	3	2
3	CS (Dr.) Ahalada Rao Vummenthala	-	-	-	-	1	1	5	1	3	2
4	CS B. Narasimhan	-	-	-	-	1	1	4	2	4	4
5	CS Chetan B. Patel	-	-	1	1	2	2	4	3	1	1
6	CS Deepak Kumar Khaitan	6	5	-	-	1	1	-	-	-	-
7	CS Devendra V. Deshpande	-	-	-	-	1	1	-	-	4	3
8	CS Hitender Kumar Mehta	-	-	1	1	-	-	5	2	-	-
9	CS Manish Gupta	-	-	-	-	3	1	-	-	1	1
10	CS NPS Chawla	-	-	-	-	-	-	4	3	-	-
11	CS Praveen Soni	6	3	-	-	2	2	5	3	-	-
12	CS Ranjeet Pandey	-	-	-	-	-	-	-	-	-	-
13	CS Ramasubramaniam C.	-	-	-	-	-	-	1	0	-	-
14	CS Siddhartha Murarka	-	-	1	1	-	-	5	5	3	2
15	CS Vineet K. Chaudhary	-	-	-	-	-	-	-	-	3	2
16	Mr. Anil Gupta	-	-	2	1	-	-	-	-	-	-
17	Mr. Manoj Pandey	-	-	-	-	-	-	-	-	-	-
18	Mr. Gyaneshwar Kumar Singh	-	-	-	-	-	-	-	-	-	-
19	Dr.(Ms.)Madhu Vij	-	-	1	1	-	-	-	-	-	-
20	Mr.S.Santhanakrishnan	-	-	-	-	-	-	-	-	4	1
21	Mr. Anurag Agarwal	-	-	-	-	-	-	-	-	-	-
22	CS Ashok Kumar Dixit	-	-	-	-	-	-	-	-	-	-
	Dates of Meetings	27.04.2019 and 28.04.2019, 20.07.2019, 31.08.2019, 14.12.2019 and 15.12.2019, 14.03.2020, 27.03.2020 and 28.03.2020 and 29.03.2020		27.07.2019, 20.02.2020		16.06.2019, 09.11.2019, 10.02.2020		01.06.2019, 28.06.2019, 27.07.2019, 10.09.2019, 19.02.2020		03.05.2019, 10.07.2019, 06.11.2019, 19.02.2020	

**Details of attendance of Members of the Council, Standing,
Non-Standing Committees and Board Meetings**

S. No	Council/Committee Name	Expert Advisory Board		Quality Review Board		Auditing Standard Board		Brand Promotion Committee		International Affairs Committee	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	CS Ashish Garg	-	-	-	-	-	-	2	2	-	-
2	CS Nagendra D. Rao	-	-	-	-	-	-	-	-	-	-
3	CS (Dr.) Ahalada Rao Vummenthala	1	1	-	-	-	-	-	-	-	-
4	CS B. Narasimhan	-	-	-	-	-	-	-	-	2	2
5	CS Chetan B. Patel	-	-	-	-	-	-	-	-	-	-
6	CS Deepak Kumar Khaitan	-	-	-	-	-	-	2	2	-	-
7	CS Devendra V. Deshpande	-	-	-	-	1	1	-	-	1	0
8	CS Hitender Kumar Mehta	-	-	-	-	-	-	-	-	2	2
9	CS Manish Gupta	-	-	-	-	5	1	-	-	1	0
10	CS NPS Chawla	1	0	-	-	-	-	-	-	2	1
11	CS Praveen Soni	-	-	-	-	-	-	-	-	-	-
12	CS Ranjeet Pandey	-	-	-	-	-	-	-	-	1	1
13	CS Ramasubramaniam C.	-	-	-	-	-	-	-	-	-	-
14	CS Siddhartha Murarka	-	-	-	-	-	-	-	-	-	-
15	CS Vineet K. Chaudhary	-	-	3	3	6	6	-	-	-	-
16	Mr. Anil Gupta	1	0	-	-	-	-	-	-	-	-
17	Mr. Manoj Pandey	-	-	-	-	-	-	-	-	-	-
18	Mr. Gyaneshwar Kumar Singh	-	-	-	-	-	-	-	-	-	-
19	Dr.(Ms.)Madhu Vij	-	-	-	-	-	-	-	-	-	-
20	Mr.S.Santhanakrishnan	1	0	-	-	-	-	-	-	-	-
21	Mr. Anurag Agarwal	-	-	-	-	-	-	-	-	-	-
22	CS Ashok Kumar Dixit	-	-	-	-	-	-	-	-	-	-
	Dates of Meetings	27.02.2020,		21.06.2019, 16.12.2019, 11.03.2020 and 12.03.2020		20.04.2019 and 21.04.2019, 03.08.2019 and 04.08.2019, 21.09.2019 and 22.09.2019, 08.11.2019 and 09.11.2019, 14.12.2019, 07.03.2020 and 08.03.2020		03.05.2019, 10.09.2019		21.10.2019, 20.02.2020	

APPENDIX-C

LIST OF CITIES FOR EXAMINATION DURING THE YEAR 2019

<i>Sl. No.</i>	<i>Examination City</i>	<i>Sl. No.</i>	<i>Examination City</i>	<i>Sl. No.</i>	<i>Examination City</i>
1	AGRA	47	HUBLI-DHARWAD	93	PRAYAGRAJ
2	AHMEDABAD	48	HYDERABAD	94	PUDUCHERRY
3	AHMEDNAGAR	49	INDORE	95	PUNE ZONE-I
4	AJMER	50	IMPHAL	96	PUNE ZONE-II
5	AKOLA	51	JABALPUR	97	PUNE ZONE-III
6	ALIGARH	52	JAIPUR	98	PUNE ZONE-IV
7	ALWAR	53	JALGAON	99	RAIPUR
8	AMBALA	54	JALANDHAR	100	RAJKOT
9	AMRITSAR	55	JAMMU	101	RANCHI
10	AMRAVATI	56	JAMNAGAR	102	REWARI
11	AURANGABAD	57	JAMSHEDPUR	103	ROURKELA
12	BENGALURU	58	JHANSI	104	SAGAR
13	BAREILLY	59	JHUNJHUNU	105	SALEM
14	BEAWAR	60	JODHPUR	106	SAMBALPUR
15	BELGAUM	61	KANPUR	107	SATARA
16	BHAYANDER	62	KOLHAPUR	108	SHIMLA
17	BHILAI	63	KOLKATA (NORTH)	109	SIKAR
18	BHILWARA	64	KOLKATA (SOUTH)	110	SILIGURI
19	BHOPAL	65	KOTA	111	SOLAPUR
20	BHUBANESWAR	66	KOTTAYAM	112	SONEPAT
21	BIKANER	67	KOZHIKODE	113	SRINAGAR
22	BILASPUR	68	LUCKNOW	114	SURAT
23	CHANDIGARH	69	LUDHIANA	115	THANE ZONE-I
24	CHENNAI	70	MADURAI	116	THANE ZONE-II
25	CHITTORGARH	71	MANGALURU	117	THANE ZONE-III
26	COIMBATORE	72	MEERUT	118	THIRUVANANTHAPURAM
27	DEHRADUN	73	MORADABAD	119	THRISSUR
28	DELHI (EAST)	74	MUMBAI ZONE-I	120	TIRUCHIRAPALLI
29	DELHI (NORTH)	75	MUMBAI ZONE-II	121	UDAIPUR
30	DELHI (SOUTH)	76	MUMBAI ZONE-III	122	UJJAIN
31	DELHI (WEST)	77	MUMBAI ZONE-IV	123	VADODARA
32	DHANBAD	78	MUMBAI ZONE-V	124	VAPI
33	DUBAI	79	MUMBAI ZONE-VI	125	VARANASI
34	ERNAKULAM	80	MUZAFFARNAGAR	126	VIJAYAWADA
35	FARIDABAD	81	MYSURU	127	VISAKHAPATNAM
36	GANDHIDHAM	82	NAGPUR	128	YAMUNA NAGAR
37	GANDHINAGAR	83	NASHIK	129	ASANSOL*
38	GHAZIABAD	84	NAVI MUMBAI	130	DURGAPUR*
39	GORAKHPUR	85	NOIDA	131	LATUR*
40	GUNTUR-AMARAVATI	86	PALAKKAD	132	MATHURA*
41	GURUGRAM	87	PALI	133	NANDED*
42	GUWAHATI	88	PANAJI	134	PORT BLAIR*
43	GWALIOR	89	PANIPAT	135	ROHTAK*
44	HISAR	90	PATIALA	136	SURENDRANAGAR*
45	HOOGHLY	91	PATNA	137	TUMKUR*
46	HOWRAH	92	PIMPRI-CHINCHWAD		

*Computer Based Examination for Foundation Programme only

STATISTICS ON EXAMINATION RESULTS
JUNE, 2019 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	14034	13095	8450
EXECUTIVE PROGRAMME (O/S) *			
MODULE - I	21597	14947	1725
MODULE - II	21136	14931	2512
EXECUTIVE PROGRAMME (N/S) #			
MODULE - I	10599	8700	893
MODULE - II	4424	3478	299
PROFESSIONAL PROGRAMME (O/S) @			
MODULE - I	13632	9671	2633
MODULE - II	11182	7632	2345
MODULE - III	12209	9137	3053
PROFESSIONAL PROGRAMME (N/S) \$			
MODULE - I	757	629	175
MODULE - II	472	368	91
MODULE - III	501	425	119

* *11578 Candidates enrolled, 9158 Candidates appeared for Both Modules of Executive Programme (O/S) out of whom 391 candidates passed Both Modules.*

3139 Candidates enrolled, 2885 Candidates appeared for Both Modules of Executive Programme (N/S) out of whom 157 candidates passed Both Modules.

@ *3391 Candidates enrolled, 2741 Candidates appeared for All Modules of Professional Programme (O/S) out of whom 160 candidates passed All Modules.*

\$ *242 Candidates enrolled, 220 Candidates appeared for All Modules of Professional Programme (N/S) out of whom 31 candidates passed All Modules.*

DECEMBER, 2019 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	12095	11255	7557
EXECUTIVE PROGRAMME (O/S) *			
MODULE - I	19175	12973	1762
MODULE - II	18740	12381	2053
EXECUTIVE PROGRAMME (N/S) #			
MODULE - I	17868	14779	1136
MODULE - II	9944	8093	968
PROFESSIONAL PROGRAMME (O/S) @			
MODULE - I	13265	8698	2626
MODULE - II	11608	7675	1826
MODULE - III	11334	7737	2652
PROFESSIONAL PROGRAMME (N/S) \$			
MODULE - I	2413	1966	789
MODULE - II	1851	1483	424
MODULE - III	2011	1712	532

- * **13246** Candidates enrolled, **9761** Candidates appeared for Both Modules of Executive Programme (O/S) out of whom **324** candidates passed Both Modules.
- # **7007** Candidates enrolled, **6396** Candidates appeared for Both Modules of Executive Programme (N/S) out of whom **286** candidates passed Both Modules.
- @ **3385** Candidates enrolled, **2544** Candidates appeared for All Modules of Professional Programme (O/S) out of whom **64** candidates passed All Modules.
- \$ **1107** Candidates enrolled, **1044** Candidates appeared for All Modules of Professional Programme (N/S) out of whom **198** candidates passed All Modules.

BANSAL SINHA & CO.
Chartered Accountants
18/19, Old Rajender Nagar, New Delhi-110060
Ph: 011-25853424, 25722270
E-mail: bsc@bansalsinha.com
Website : www.bansalsinha.com

P K CHOPRA & CO.
Chartered Accountants
N-1001, Bombay Life Building, Connaught Place,
New Delhi-110001 (India)
Ph: +91-11-40043977
E-mail: info@pkchopra.com
Website : www.pkchopra.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ("the ICSI")

Report on the Consolidated Financial Statements of the ICSI

Opinion

We have audited the accompanying Consolidated Financial Statements of **The Institute of Company Secretaries of India** ("**The Institute**") which comprise the Consolidated Balance Sheet as at 31st March 2020, the Consolidated Income & Expenditure Account, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements"), in which are incorporated audited accounts of Head Quarter of Institute and Institute's Centre for Corporate Governance Research and Training (CCGRT) Mumbai and Centre of Excellence (COE) Hyderabad, consolidated accounts of Four Regional Councils, whose financial statements reflect total assets of Rs 65.98 Crores as at 31st March 2020, total revenues of Rs 24.42 Crores and net cash inflow amounting to Rs. 2.35 Crores for the year ended on that date, as considered in the consolidated financial statements have been audited by other Auditor and their report have been incorporated and duly considered while preparing our report.

In our opinion and to the best of our information and according to the explanations given to us and read with other notes on accounts and matters described in the emphasis of matters and other matters paragraph of our report, the consolidated financial statements give the information required by Company Secretaries Act., 1980 ("the Act.") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the Balance Sheet, of the state of affairs (financial position) of the Institute as at 31st March 2020;
- ii. in the case of Income and Expenditure Account, of the Surplus (financial performance) of the Institute for the year ended on that date.
- iii. in the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as issued by the Institute of Chartered Accountants of India and generally accepted in India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Limitations Due to COVID-19 Pandemic and Lockdown restriction

- Physical verification of fixed assets, Inventory & Cash has not been done due to the above.
- Interest certificate from banks for FDRs Investment has not been provided by the banks however, necessary checks have been done to ensure the correctness of the figures, which includes the calculation of interest income based on investment value and corresponding rate of interest and basis of test check and concept of materiality.

- Receiving of necessary information/documents through electronic mode. Further effectiveness of internal controls cannot be verified due to limited access of documents and visit to the departments due to Covid 19.

In case of Northern India Regional Council(NIRC) Auditor has obtained required information and performed audit procedures upto December 2019 at NIRC premises, however, due to the COVID-19 pandemic, the audit team could not visit the NIRC premises for performing the required audit procedures for 4th Quarter of audit period and obtained necessary information/ documents through electronic mode as prescribed under Standards on Auditing issued by ICAI, including but not limited to:

- Inspection, observation, examination and verification of the original documents/ files;
- Physical verification of cash/fixed assets/stocks including adequate internal controls thereof;
- Examination of the various documents with regard to various expenses;
- Examination of the FA Register, physical verification process;
- Any other which require physical presence of the audit team.

Scope limitation

All the documents in respect to the examination section are not reviewed by us due to the non-receipt of the required records and information from management considering the same as highly confidential, verification has been done by the concerned department internally and confirmation in this regard provided to us and we have relied upon the same. (Refer Note No. 18 for the Examination Expenses).

Emphasis of Matter

- Refer Point No. 6 of Note 21(B) w.r.t. balance of various parties including inter unit balances are subject to reconciliation and their confirmations and respective consequential adjustments.
- In case of NIRC, We would like to draw attention to the comments given by the other auditors, which state as under:
 - An amount of Rs. 28,44,250/- on account of building under construction in which the office of the Lucknow branch is running for the last seven years is still lying in the Capital Work in Progress, while the cost should be debited to Fixed Assets and proper depreciation should have been charged from the date of the occupation of this building. The surplus during the year in the Income & Expenditure Account is overstated by the amount of depreciation that needs to be charged for the current financial year, similarly balance in General Reserve appearing in note-1 to the financial statements is overstated by the amount of depreciation to be charged over the years.
 - GST figures are subject to reconciliation.
- Refer Point No. 18 of Note 21(B), in case of SIRC & WIRC, we draw attention to that an amount of Rs. 22,73,999/- and Rs. 4,54,573/- has been shown as debtors/advances and the same is pending for recovery since long and considered as doubtful. However, no provision for doubtful debts/advances has been made as management is hopeful that the amount will be recovered from the parties and for recovery legal action has been initiated or going to be initiated.

Considering the materiality of the matters stated in the Emphasis of Matters paragraph and keeping in view the size & nature of emphasis matters these do not affects the True & Fair view of Consolidated Financial Statements of the entity as a whole and accordingly our opinion is not modified in respect of these matters.

Other Matters

We have audited the Financial Statements of ICSI-HQ. We did not audit the Financial Statements of CCGRT, Mumbai, COE, Hyderabad, Consolidated accounts of 4 Regional Councils as the same has been audited by other auditor. Our opinion on the consolidated financial statements and our report, is not modified in respect of the same with respect to our reliance on the work done and the report of the other auditor.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Council of the Institute (“Institute’s Management”) is responsible for the preparation of these consolidated financial statements in accordance with the Company Secretaries Act., 1980 (“the Act.”) that give a true and fair view of the financial position, financial performance and cash flows of the Institute in accordance with accounting principles generally accepted in India, including applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Institute’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate or to cease operations of the Institute, or has no realistic alternative but to do so.

The Council of the Institute are also responsible for overseeing the Institute’s financial reporting process.

Auditor’s Responsibilities for the Audit of Consolidated Financial Statement

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Institute to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Further we report that:-

Subject to comment under limitation of scope para above, we report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. the Balance Sheet, the Income and Expenditure Account and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- c. in our opinion proper books of accounts are maintained in conformity with requirement of the Company Secretaries Act, 1980 so far it appears from examination of books and records;
- d. we have received the audited accounts of Centre for Corporate Governance Research and Training (CCGRT), Mumbai and Centre of Excellence (COE), Hyderabad and Consolidated Accounts of 4 Regional Council and the same have been dealt with by us in our report;
- e. The financial statements disclose the financial impact of pending litigations on the financial position of the Institute, Refer point no. 1 of Note 21 (B) of the consolidated financial statement;
- f. The Institute did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- g. in our opinion, the Balance Sheet, the Income and Expenditure Account and Cash Flow Statement comply with the applicable Accounting Standards issued by Institute of Chartered Accountants of India;

For BANSAL SINHA & CO.
CHARTERED ACCOUNTANTS
FRN With ICAI 006184 N

(Hari Ubriani)
Partner
M.No. 084437
UDIN. 20084437AAAAAR9401

For P.K CHOPRA & CO.
CHARTERED ACCOUNTANTS
FRN With ICAI 006747 N

(Rahul Jindal)
Partner
M.No. 537709
UDIN. 20537709AAAACJ1135

PLACE : New Delhi

DATE : 26th September, 2020

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
BALANCE SHEET AS AT 31ST MARCH 2020

(₹Amount)

PARTICULARS	NOTE NO.	As at 31st March 2020	As at 31st March 2019
I. SOURCES AND LIABILITIES			
(1) Reserves & Surplus			
(a) Reserve & Surplus	1	7,045,790,151	6,724,119,578
(b) Earmarked Funds	2	1,474,683,282	1,463,474,871
SUB-TOTAL (1)		8,520,473,433	8,18,75,94,449
(2) Non- Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Long Term Liabilities		74,580	2,112,080
(c) Long Term Provisions		10,500	10,500
SUB-TOTAL (2)		85,080	2,122,580
(3) Current Liabilities			
(a) Short Term Borrowings		-	32,948
(b) Sundry Creditors	3	118,158,841	121,593,600
(c) Other Current Liabilities	4	193,777,215	207,095,918
(d) Short Term Provisions	5	32,108,438	75,469,119
SUB-TOTAL (3)		344,044,494	404,191,585
TOTAL (1+2+3)		8,864,603,007	8,593,908,614
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	1,389,098,860	1,428,928,795
(ii) Intangible Assets		2,799,337	2,828,215
(iii) Capital Work in Progress		74,540,593	55,817,473
(iv) Intangible Assets under development		33,040	33,040
SUB-TOTAL (a)		1,466,471,830	1,487,607,523
(b) Non Current Investments	7	4,909,322,228	4,711,166,956
(c) Other Non Current Assets	8	45,156,297	65,121,797
(d) Long Term Loans & Advances		1,096,169	1,381,178
SUB-TOTAL (1)		6,422,046,524	6,265,277,454
(2) Current Assets			
(a) Current Investments	9	608,845,236	688,961,708
(b) Inventories	10	6,013,714	6,358,734
(c) Sundry Debtors	11	43,520,544	2,578,789
(d) Cash and Cash Equivalents	12	291,010,497	310,927,286
(e) Other Current Assets	13	1,493,166,492	1,319,804,644
SUB-TOTAL (2)		2,442,556,483	2,328,631,161
TOTAL (1) + (2)		8,864,603,007	8,593,908,614
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	21		

Notes referred to above form an integral part of the Financial Statements

For and on behalf of the Council of the Institute

CA Sameer Gupta
Joint Secretary (F&A)

CS Asish Mohan
Secretary

CS Nagendra D Rao
Vice President

CS Ashish Garg
President

As per our report of even date
For Bansal Sinha & Co.
(Chartered Accountants)
FRN : 006184N

For P K Chopra & Co.
(Chartered Accountants)
FRN : 006747N

(CA Hari Ubriani)
Partner
Membership No. 084437
UDIN. 20084437AAAAAR9401

(CA Rahul Jindal)
Partner
Membership No. 537709
UDIN 20537709AAAAACJ1135

Place : New Delhi
Date : 26th September, 2020

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020
(₹ Amount)

PARTICULARS	Note No.	For the year ended	
		31st March 2020	31st March 2019
INCOME			
Income from Activities	14	1,117,526,873	1,146,840,553
Interest from Investments	15	533,342,644	515,579,762
Other Income	16	180,732,848	83,855,215
TOTAL INCOME		1,831,602,365	1,746,275,530
EXPENDITURE			
Employee Benefit Expense	17	47,65,42,553	439,322,024
Study Material & Others / Oral Education Expense		67,876,395	70,601,363
Publications & Branding Material		15,187,064	20,615,599
Examinations Expense	18	143,167,781	134,059,459
Travelling and Conveyance Expense		24,109,494	28,083,403
Programmes / Seminars Expense		176,262,188	112,081,381
Career Awareness and Promotion Expense		31,950,120	27,735,079
Depreciation & Amortization		73,128,946	65,135,499
Journal & Bulletins	19A	43,599,916	51,269,268
Legal and Professional Services	19B	13,651,179	15,572,352
Electricity & Water	19C	19,944,267	17,447,249
Communication Expenses	19D	49,559,315	58,876,455
Other Expenses	19E	145,971,226	101,718,784
CCGRT Activities	20	13,100,900	9,579,349
TOTAL EXPENDITURE		1,294,051,344	1,152,097,265
Surplus before extra ordinary & exceptional items		537,551,021	594,178,265
Add / Less : Extra Ordinary Items		(87,113)	252,048
Add / Less : Exceptional Items		(13,911,394)	-
Surplus on Disposal of Assets		77,833	35,185
Loss on sale / Disposal / write-off of Assets		(1,060,599)	(252,464)
Prior period expenses (net)		(22,184,080)	(12,285,228)
Surplus after extra ordinary & exceptional items		500,385,668	581,927,806
Contributions & Appropriation to Funds / Reserves :			
- Performance related incentive Fund		2,500,000	7,590,000
- Interest to Earmarked Fund		114,534,650	123,235,234
- ICSI Pension Fund Trust		68,545,474	-
- ICSI Student Education Fund Trust		10,000,000	10,000,000
- CS Benevolent Fund Trust		20,000,000	5,000,000
- ICSI Employees Benevolent Fund Trust		500,000	500,000
- ICSI Employees Medical Hospitalisation Trust		7,500,000	7,500,000
- Building & Technology Development Reserve		2,000,000	1,000,000
TOTAL APPROPRIATIONS		225,580,124	154,825,234
Net Surplus transferred to General Reserve		274,805,544	427,102,572
TOTAL		500,385,668	581,927,806
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	21		

Notes referred to above form an integral part of the Financial Statements

For and on behalf of the Council of the Institute
CA Sameer Gupta
Joint Secretary (F&A)

CS Asish Mohan
Secretary

CS Nagendra D Rao
Vice President

CS Ashish Garg
President

As per our report of even date
For Bansal Sinha & Co.
(Chartered Accountants)
FRN : 006184N

For P K Chopra & Co.
(Chartered Accountants)
FRN : 006747N

(CA Hari Ubriani)
Partner
Membership No. 084437
UDIN. 20084437AAAAAR9401

(CA Rahul Jindal)
Partner
Membership No. 537709
UDIN 20537709AAAAACJ1135

Place : New Delhi
Date : 26th September, 2020

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020**

(₹ Amount)

	2019-20		2018-19	
Cash Flow from Operating Activity				
Net Surplus after Prior period, Extra ordinary and Exceptional items as per I & E Account		500,385,668		581,927,806
Add : Entrance Fee from Members directly Credited to Capital Reserve		16,298,172		11,940,950
Adjustment for:				
Add : Depreciation on Fixed Assets		73,128,946		65,135,498
: Amortization of Lease hold Land included in prior period expenses		4,922,562		-
: Stock Written off		-		20,282
: Bad Debts and Provision for Doubtful Debts		131,304		393,876
: Loss on Sale of Assets		1,060,599		252,464
Cash flow from operation after adjustment for non cash expenses		595,927,251		659,670,876
Less: : Income from Investment	533,342,644		515,579,762	
: Provisions no longer required back and amount written off	60,355,438		48,568,111	
: Forfeiture of SIP Fee	-		252,048	
: Surplus on Disposal of Assets	77,833	593,775,915	35,185	564,435,106
Operating Surplus before Working Capital and Funds Changes		2,151,336		95,235,770
Increase/(Decrease) in Current Assets and Current Liabilities and Operating Earmarked Fund Balances				
(Increase)/Decrease in Inventory	345,020		(1,853,514)	
(Increase)/Decrease in Sundry Debtors net of bad debts	(41,073,059)		2,642,484	
(Increase)/Decrease in Short Term Loans & Advances	-		(5,544,139)	
(Increase)/Decrease in Other Current Assets	(173,361,848)		(302,781,304)	
(Increase)/Decrease in Long Term Loans & Advances	285,009		(551,172)	
(Increase)/Decrease in Other Non Current Assets	19,965,500		5,544,139	
(Increase)/Decrease in Contribution / Utilisation to/from RC/ Chapters towards assets	14,914,275		160,085,629	
Increase/(Decrease) in Sundry Creditors	(34,34,759)		(19,304,538)	
Increase/(Decrease) in Other Current Liabilities & Short Term Borrowings (Excluding Contribution and appropriation to funds from I & E)	(119,897,125)		(141,554,796)	
Increase/(Decrease) in Short Term Provisions excluding Provisions written back	16,994,757		(21,390,979)	
Increase/(Decrease) in Long Term Liabilities and Provisions	(2,037,500)		2,501	
Receipts (Utilisation) in Award for Corporate Governance Funds (Net)	(3,865,748)		(3,551,623)	
Receipts (Utilisation) Staff Training Fund	(911,415)		(954,533)	
Receipts (Utilisation)/(transfer) from Leave Encashment Fund	(48,080,425)		(13,059,943)	
Receipts (Utilisation) Endowment Prize Award Fund (Net)	(205,820)		(204,172)	
Receipts (Utilisation) Professional Development Fund	(8,940,478)		(11,639,328)	
Receipts (Utilisation) Performance Related Incentive Fund	(9,572,519)		(10,086,799)	
Receipts (Utilisation) Infrastructure Fund	(8,957,103)	(367,833,238)	-	(364,202,087)
Net cash generated from operating activity.		(365,681,902)		(268,966,317)
Cash flow from Investing Activity				

Income from Investments	533,342,644		515,579,762
Sale Proceeds of Redemption of Investments/ Mutual Funds	914,050,476		1,195,175,333
Acquisition of Investments/Mutual Fund Units	(1,032,089,276)		(1,116,612,665)
Sale Proceeds of Fixed Assets and other adjustment to Fixed Assets	1,731,227		-
Acquisition of Fixed Assets including WIP	(59,629,808)		(337,347,142)
Net Cash used in Investing Activity		357,405,263	256,795,288
Cash flow from Financing Activity			
Addition in Corpus Donation		-	-
Cash Generated From Financing Activities		-	-
Increase/(Decrease) in Infrastructure Reserve (Net)	29,970		(50,470)
Addition in General Reserve and Corpus Donations	(15,112,806)		329,024
Increase/(Decrease) in Library Reserve (Net)	74,833		161,451
Increase/(Decrease) in Building Reserve excluding appropriation from I & E (Net)	(1,432,862)		1,000,000
Increase/(Decrease) in Other Reserve and Funds (Net)	4,800,715		682,541
Increase/(Decrease) in Capital Reserve other than entrance fees	-		(153,692)
Net cash generated from Financing Activities		(11,640,150)	1,968,854
Net Cash Flow for the Year ended as on 31st March 2020 (A)		(19,916,789)	(10,202,175)
Cash and cash equivalent at the beginning of the year (B)		310,927,286	321,129,461
Cash and cash equivalent at the end of the year (A+B)		291,010,497	310,927,286

Note:

1 The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.

2 Enclosed Notes 1 to 20 form an intergral part of the Cash Flow Statement.

3 Cash and cash equivalents include:

a Cash, Cheques/Drafts/Postal Orders & Postage Stamps/
Franking units.

1,006,682

2,917,149

b Balances with Scheduled Banks

- In Savings Bank accounts (incl Term deposits)

290,003,815

308,010,137

291,010,497

310,927,286

For and on behalf of the Council of the Institute

CA Sameer Gupta
Joint Secretary (F&A)

CS Asish Mohan
Secretary

CS Nagendra D Rao
Vice President

CS Ashish Garg
President

As per our report of even date

For Bansal Sinha & Co.
(Chartered Accountants)
FRN : 006184N

For P K Chopra & Co.
(Chartered Accountants)
FRN : 006747N

(CA Hari Ubriani)
Partner
Membership No. 084437
UDIN. 20084437AAAAAR9401

(CA Rahul Jindal)
Partner
Membership No. 537709
UDIN 20537709AAAACJ1135

Place : New Delhi

Date : 26th September, 2020

RESERVES & SURPLUS

NOTE - 1
(₹ Amount)

PARTICULARS	As at 31st March 2020		As at 31st March 2019	
(1) CAPITAL RESERVE				
As per last Balance Sheet		86,712,289		74,771,339
Add: Entrance Fees from Members				
- Associate Members	13,997,002		10,404,521	
- Fellow Members	2,301,170	16,298,172	1,536,429	11,940,950
Sub-Total (1)		103,010,461		86,712,289
(2) GENERAL RESERVE				
As per last Balance Sheet		6,564,593,905		5,935,865,250
Add : Additions during the year		-		-
Add : Corpus donation		212,101		106,908
Add : Transfer from Infrastructure Fund		25,792,730		210,264,879
Add : Transfer from Contribution / Reserves		17,174		-
Add/(Less): Adjust/Transfer to Other Reserve		(15,308,837)		(6,215,388)
Less : Utilisation during the year		(33,244)		(2,530,317)
		6,575,273,829		6,137,491,332
Surplus (Excess of Inc over Expe) from I & E		274,805,544		427,102,573
Sub-Total (2)		6,850,079,373		6,564,593,905
(3) Library Reserve				
As per last Balance Sheet		2,800,542		2,639,091
Add: Donation		41,663		216,116
Add : Interest		33,170		(73,627)
Add: Transfer from Reserve /additions		-		-
Less: Utilisation		-		18,962
Sub-Total (3)		2,875,375		2,800,542
(4) Building Reserve				
As per last Balance Sheet		152,936,092		151,936,092
Add: Donation		-		-
Add: Transfer from Reserve		3,637,041		-
Add: Transfer from Contribution		-		-
Add : Transfer from I&E Account		1,500,000		1,000,000
Less : Adjustment / utilisation		(5,069,903)		-
Sub-Total (4)		153,003,230		152,936,092
(5) Infrastructure Reserve				
As per last Balance Sheet		34,261,131		34,311,601
Add: Transfer from Reserve		79,970		23,500
Add: Donations		-		6,000
Less: Utilisation during the year		(50,000)		(79,970)
Sub-Total (5)		34,291,101		34,261,131
(6) Other Reserve				
As per last Balance Sheet		49,535,900		48,773,389
Add : Additions during the year		4,797,107		672,340
Add: Transfer from / (to) Reserve		-		79,970
Add: Interest		99,340		48,662
Less: Utilisation during the year		(95,732)		(38,461)
Sub-Total (6)		54,336,615		49,535,900
(7) CONTRIBUTION TO / FROM TOWARDS L/BLDG/OTHER ASSETS				
Add: Contrib. from RC/Chap towards Assets		117,540,829		110,372,852
Less: Contrib. to RC/Chapters towards assets		(269,346,833)		(277,093,131)
Sub-Total (7)		(151,806,004)		(166,720,279)
Total : (1 to 7)		7,045,790,151		6,724,119,578

EARMARKED FUND

NOTE - 2

(₹ Amount)

PARTICULARS	ICSI NATIONAL AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE FUND		STAFF TRAINING FUND		LEAVE ENCASHMENT FUND		ENDOWMENT FOR PRIZE AWARD FUND	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
As per last Balance Sheet	156,765,700	148,573,507	9,947,596	10,129,917	160,024,310	141,082,387	8,423,902	8,094,475
Add: Contribution during the year	-	-	-	-	5,000,000	20,716,075	287,777	-
Add: Transfer from Gen Reserve	-	-	-	-	-	-	-	-
Add: Receipts during the year	-	-	-	-	22,869,084	-	-	-
Add: Interest allocation	12,386,626	11,743,816	759,351	772,212	12,801,945	11,285,791	547,791	533,599
Sub-Total	169,152,326	160,317,323	10,706,947	10,902,129	200,695,339	173,084,253	9,259,470	8,628,074
Less: Transfer to GR on utilisation	-	-	-	-	-	-	-	-
Less: Utilised during the year	3,865,748	3,551,623	911,415	954,533	75,949,512	13,059,943	493,597	204,172
Balance as at the close of the year	165,286,578	156,765,700	9,795,532	9,947,596	124,745,827	160,024,310	8,765,873	8,423,902

PARTICULARS	PERFORMANCE-RELATED INCENTIVE FUND		INFRASTRUCTURE FUND (Including Technology Development Fund)		PROFESSIONAL DEVELOPMENT FUND		TOTAL AMOUNT	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
As per last Balance Sheet	9,657,527	8,062,776	1,067,118,503	1,183,024,504	51,537,338	58,797,918	1,463,474,871	1,557,765,484
Add: Contribution during the year	2,500,000	11,000,000	500,000	359,776	-	-	8,287,777	32,075,851
Add: Transfer from Gen Reserve	-	-	-	-	-	-	-	-
Add: Receipts during the year	-	-	-	48,000	248,200	135,084	23,117,284	183,084
Add: Interest allocation	489,701	681,550	83,783,868	93,974,602	3,765,368	4,243,664	114,534,650	123,235,234
Sub-Total	12,647,228	19,744,326	1,151,402,371	1,277,406,882	55,550,906	63,176,666	1,609,414,582	1,713,259,653
Less: Transfer to GR on utilisation	-	-	-	23,500	-	-	-	23,500
Less: Utilised during the year	9,572,519	10,086,799	8,957,103	-	9,188,678	11,639,328	108,938,572	39,496,398
Less : On acquisition of Land & Bldg	-	-	25,792,730	210,264,879	-	-	25,792,730	210,264,879
Balance as at the close of the year	3,074,709	9,657,527	1,116,652,538	1,067,118,503	46,362,228	51,537,338	1,474,683,282	1,463,474,871

SUNDRY CREDITORS

NOTE - 3

(₹ Amount)

PARTICULARS	As at 31st March 2020	As at 31st March 2019
SUNDRY CREDITORS:-		
Amount due to Micro, Small & Medium Enterprises for Goods & Services	-	-
Amount due to Other Creditors for Goods & Services	111,277,306	119,028,927
RD (E/W/S/N) -Investor Education Protection Fund	252,762	274,597
Other Payables	6,628,773	2,290,076
Total :	118,158,841	121,593,600

OTHER CURRENT LIABILITIES

NOTE - 4
(₹ Amount)

PARTICULARS	As at 31st March 2020	As at 31st March 2019
OTHER CURRENT LIABILITIES:-		
Fee Received in advance from Members / Students	89,089,162	131,606,916
Payable to Trusts / Funds	63,262,210	36,889,605
Security Deposits	2,494,812	2,803,234
Property Tax Payable	1,370,000	1,200,000
TDS Payable	20,385,162	16,185,451
GST Payable	613,531	248,306
Inter Unit Balance	-	15,669,371
Other Payables	16,562,338	2,493,035
Total :	193,777,215	207,095,918

SHORT TERM PROVISIONS

NOTE - 5
(₹ Amount)

PARTICULARS	As at 31st March 2020	As at 31st March 2019
Provisions for Expenses	32,108,438	75,469,119
Total :	32,108,438	75,469,119

FIXEDASSETS

NOTE - 6
(₹ Amount)

Items	Gross Block	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2020	Depreciation / Impairment				Net Block	as on 31.3.2019
	Cost as on 1.4.2019				Total as on 1.4.2019	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2020	as on 31.3.2020	
(i) Tangible Assets										
Land										
Freehold	209,889,542	-	3,294,922	213,184,464	-	-	-	-	213,184,464	209,889,542
Leasehold	305,745,724	-	-3,294,922	302,450,802	8,778,445	3,251,451	4,922,562	16,952,458	285,498,344	296,967,279
Building	980,196,511	400,334	-	980,596,845	206,766,011	38,686,946	-	245,452,957	735,143,888	773,430,500
Furniture & Fixtures	127,249,557	3,985,318	-515,034	130,719,841	64,702,908	6,484,604	104,191	71,291,703	59,428,138	62,546,649
Computer Peripherals	100,420,291	12,961,374	-7,101,615	106,280,050	85,153,247	8,986,722	-6,554,966	87,585,003	18,695,047	15,267,044
Mobile Phones	18,790	-	-	18,790	12,211	2,632	-	14,843	3,947	6,579
Cooling Equipment	48,271,483	13,572,425	-2,024,549	59,819,359	21,709,917	5,257,384	-1,099,278	25,868,023	33,951,336	26,561,566
Electrical Equipment	39,678,138	1,393,279	299,948	41,371,365	28,082,465	2,037,528	-60,110	30,059,883	11,311,482	11,595,673
Office Machines & Comm Equipment	54,175,249	2,085,890	-2,575,883	53,685,256	26,425,004	4,153,936	-1,204,004	29,374,936	24,310,320	27,750,245
Other Equipment	10,853,916	2,621,066	258,213	13,733,195	6,551,518	1,035,636	-252,439	7,334,715	6,398,480	4,302,398
Library Books	6,196,976	185,282	-	6,382,258	6,189,425	161,983	21,096	6,372,504	9,754	7,551
Vehicles	1,616,942	856,682	-734,999	1,738,625	1,013,176	219,524	-657,737	574,963	1,163,662	603,766
Current Year Total (i)	1,884,313,119	38,061,650	-12,393,919	1,909,980,850	455,384,327	70,278,346	-4,780,685	520,881,988	1,389,098,860	1,428,928,795
Previous Year Total	1,552,444,489	337,276,540	5,407,910	1,884,313,119	396,853,638	62,354,423	3,823,735	455,384,326	1,428,928,793	1,155,590,851
(ii) Intangible Assets										
Softwares & Applications	28,288,048	2,845,038	-22,667	31,110,419	25,459,833	2,850,600	649	28,311,082	2,799,337	2,828,215
Current Year Total (ii)	28,288,048	2,845,038	- 22,667	31,110,419	25,459,833	2,850,600	649	28,311,082	2,799,337	2,828,215
Previous Year Total	28,270,896	70,602	-53,450	28,288,048	22,732,208	2,781,075	-53,450	25,459,833	2,828,215	5,538,688

FIXED ASSETS (Capital Work in Progress)

NOTE - 6 (contd...)
(₹ Amount)

Items	Gross Block			
	Costs on 1.4.2019	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2020
(iii) Capital Work in Progress				
Land under acquisition	62,28,677	-	-	62,28,677
Building/ Renovations/ Improvements	4,95,88,796	3,01,74,853	1,14,51,733	6,83,11,916
Current Year Total (iii)	5,58,17,473	3,01,74,853	1,14,51,733	7,45,40,593
Previous Year Total (iii)	18,73,29,644	20,96,84,247	34,11,96,418	5,58,17,473
(iv) Intangible Assets under Development				
Computer Software	33,040			
Current Year Total (iv)	33,040	-	-	33,040
Previous Year Total (iv)	33,040	-	-	33,040

NON-CURRENT INVESTMENTS

NOTE - 7
(₹ Amount)

PARTICULARS	AS ON 01.04.2019	ADDITIONS	DELETIONS	Transfer to / from Current Inv	AS ON 31.03.2020
I. INVESTMENT IN GOVT. SECURITIES					
GOI Bonds (Cum-HY)	2,455,000,000	-	-	-	2,455,000,000
GOI Saving Bonds	30,090,000	-	-	-	30,090,000
SUB-TOTAL(I)	2,485,090,000	-	-	-	2,485,090,000
II. INVESTMENT IN DEBENTURES / BONDS					
PNB-HFL	48,114,680	-	86,542	-	48,028,138
IDFC LTD	50,230,529	-	37,071	-	50,193,458
SUB-TOTAL(II)	98,345,209	-	123,613	-	98,221,596
III OTHER NON-CURRENT INVESTMENTS					
(A) Fixed Deposits in Banks					
Andhra Bank	3,974,779	316,909	-	-	4,291,688
Bank of Maharashtra	1,735,861	42,103	563,033	-	1,214,931
Bank of Baroda	135,227,266	-	20,227,266	-	115,000,000
Canara Bank	95,890,992	13,735,123	42,952,408	(28,395,447)	38,278,260
Central Bank of India	230,200	14,776	-	-	244,976
Corporation Bank	70,201,549	18,980,137	3,045,207	-	86,136,479
Dena Bank	3,577,418	-	-	-	3,577,418
Federal Bank	326,473	20,234	-	-	346,707
HDFC Bank	92,523,868	55,789	251,035	-	92,328,622
ICICI Bank	26,760	1,843	-	-	28,603
Indian Overseas Bank	29,208,617	25,285,431	21,419,217	-	33,074,831
Karnataka Bank	1,287,586	72,125	-	-	1,359,711
Oriental Bank of Commerce	-	100,000,000	-	-	100,000,000
Other Banks	708,237	2,165,607	1,100,470	-	1,773,374
Punjab National Bank	1,281,000	30,623,803	15,000,000	(15,000,000)	1,904,803
Repc Bank	1,527,468	-	27,468	-	1,500,000
State Bank of India	78,410,825	6,559,618	1,005,842	(60,000,000)	23,964,601
Syndicate Bank	100,000	4,152,836	-	-	4,252,836
Union Bank of India (UBI)	55,000,000	25,000,000	40,000,000	-	40,000,000
SUB-TOTAL(III-A)	571,238,899	227,026,334	145,591,946	(103,395,447)	549,277,840
(B) Fixed Deposits with institutions other than Banks					
Bank of Baroda	2,850,000	900,000	-	-	3,750,000
PNB Housing Finance	1,008,419	-	1,008,419	-	-
TTDFC Ltd	34,568	22,307	-	-	56,875
Deposit with LIC (Leave Encashment)	133,082,278	-	7,273,944	-	125,808,334
HUDCO	97,400,000	-	-	(97,400,000)	-
KTDFC	82,110,292	-	-	-	82,110,292
LIC-HFL	850,000,000	500,000,000	-	(150,000,000)	1,200,000,000
National Housing Bank (NHB)	50,000,000	-	-	-	50,000,000
PNB-HFL	180,000,000	95,000,000	-	(120,000,000)	155,000,000
SUB-TOTAL(III-B)	1,396,485,557	595,922,307	8,282,363	(367,400,000)	1,616,725,501
(C) OTHERS (Specify nature)					
Backbay Exp Prem Soc Ltd	1,000	-	-	-	1,000
Backbay Exp Prem Soc Ltd	5,781	-	-	-	5,781
Shares with Satchidanand CHS Ltd.	510	-	-	-	510
Investments with ICSI-IPA	140,000,000	-	-	-	140,000,000
Investments with ICSI-RVO	20,000,000	-	-	-	20,000,000
SUB-TOTAL(III-C)	160,007,291	-	-	-	160,007,291
SUB TOTAL (III:A+B+C)	2,127,731,747	822,948,641	153,874,309	(470,795,447)	2,326,010,632
TOTAL (I+II+III)	4,711,166,956	822,948,641	153,997,922	(470,795,447)	4,909,322,228

OTHER NON-CURRENT ASSETS

**NOTE-8
(₹Amount)**

PARTICULARS	As at 31st March 2020	As at 31st March 2019
LONG TERM LOANS AND ADVANCES (specify category/ nature)		
Secured, considered good	-	-
ICSI Trusts / Funds	8,413,702	9,801,507
Employees Advances	2,372,978	5,040,429
Others	191,649	9,740,050
Unsecured, considered good		
Amount recoverable for IAP from MCA	148,716	219,473
Others	34,223,400	40,320,338
Doubtful	105,852	43,680
	45,456,297	65,165,477
Less: Provision for Bad and Doubtful Debts	300,000	43,680
Total :	45,156,297	65,121,797

CURRENT INVESTMENTS

**NOTE-9
(₹ Amount)**

PARTICULARS	AS ON 01.04.2019	ADDITIONS	DELETIONS	Transfer from Non-Current	AS ON 31.3.2020
I. INVESTMENT IN GOVT. SECURITIES					
GOI Bonds (Cum-HY)	-	-	-	-	-
GOI Bonds (NC-HY)	-	-	-	-	-
SUB-TOTAL(I)	-	-	-	-	-
II. INVESTMENT IN DEBENTURES / BONDS					
HUDCO	-	-	-	-	-
REC	-	-	-	-	-
SUB-TOTAL(II)	-	-	-	-	-
III. OTHER CURRENT INVESTMENTS					
(A) Fixed Deposits in Banks					
Allahabad Bank	648,537	-	49,044	-	599,493
Andhra Bank	5,538,687	-	203,168	-	5,335,519
Axis Bank	88,291	6,624	-	-	94,915
Bank of Baroda	13,635,221	2,041,941	512,000	-	15,165,162
Bank of India	3,577,842	4,614,096	3,638,429	-	4,553,509
Canara Bank	233,556,066	121,241,856	289,685,188	28,395,447	93,508,181
Central Bank of India	2,069,905	2,401,822	2,473,995	-	1,997,732
Corporation Bank	76,083,974	1,783,453	77,043,359	-	824,068
Dena Bank	1,360,634	451,413	-	-	1,812,047
HDFC Bank	1,674,742	601,035	-	-	2,275,777
ICICI Bank	5,061,987	1,631,837	1,306,979	-	5,386,845
IDBI Bank	2,376,583	1,635,465	2,376,583	-	1,635,465
Indian Bank	5,319,455	2,602,884	-	-	7,922,339
Karur Vysya Bank (KVB)	417,243	36,438	-	-	453,681
Oriental Bank of Commerce	790,791	51,245	-	-	842,036
Other Banks	8,419,600	2,066,223	70,000	-	10,415,823
Punjab National Bank (PNB)	1,995,080	20,400,000	35,469,123	15,000,000	1,925,957
Punjab & Sind Bank (P&SB)	283,168	-	-	-	283,168
State Bank of India	22,934,206	16,364,715	76,016,798	60,000,000	23,282,123
Syndicate Bank	1,364,146	2,035,485	-	-	3,399,631
UCO Bank	1,364,939	147,359	-	-	1,512,298
Union Bank of India	13,287,203	5,965,074	1,796,269	-	17,456,008
Vijaya Bank (Bank of Baroda)	37,113,408	23,061,670	19,411,619	-	40,763,459
SUB-TOTAL(III-A)	438,961,708	209,140,635	510,052,554	103,395,447	241,445,236
(B) Fixed Deposits with institutions other than Banks					
LIC HFL	150,000,000	-	150,000,000	150,000,000	150,000,000
PNB HFL	100,000,000	-	100,000,000	120,000,000	120,000,000
HUDCO	-	-	-	97,400,000	97,400,000
SUB-TOTAL(III-B)	250,000,000	-	250,000,000	367,400,000	367,400,000
(C) Others (Specify nature)					
SUB-TOTAL(III-C)	-	-	-	-	-
SUB-TOTAL(III)	688,961,708	209,140,635	760,052,554	470,795,447	608,845,236
TOTAL(I+II+III)	688,961,708	209,140,635	760,052,554	470,795,447	608,845,236

INVENTORIES

NOTE-10
(₹ Amount)

PARTICULARS	As at 31st March 2020	As at 31st March 2019
Publications & Study Material	3,743,713	2,074,316
Consumables, Stores & Others	2,270,001	4,284,418
Total	6,013,714	6,358,734

SUNDRY DEBTORS

NOTE-11
(₹ Amount)

PARTICULARS	As at 31st March 2020	As at 31st March 2019
a) Sundry Debtors (outstanding for more than six months)		
Secured, considered good	8,150	529,758
Unsecured, considered good	15,744,280	372,524
Doubtful	3,905,329	4,249,329
	19,657,759	5,151,611
Less : Provision for Bad and Doubtful Debtors	3,450,756	3,750,756
Sub-Total (a)	16,207,003	1,400,855
b) Others Sundry Debtors		
Secured, considered good	67,295	7,473
Unsecured, considered good	27,246,246	1,170,461
Doubtful	-	-
	27,313,541	1,177,934
Less : Provision for Bad and Doubtful Debtors	-	-
Sub-Total (b)	27,313,541	1,177,934
Total (a+b)	43,520,544	2,578,789

CASH AND CASH EQUIVALENTS

NOTE-12
(₹ Amount)

PARTICULARS	As at 31st March 2020	As at 31st March 2019
Balances with Bank (including Linked Term Deposits)	290,003,815	308,010,137
Cheques / Drafts / IPO / Stamps / Franking units in hand	35,111	2,362,337
Cash in hand	971,571	554,812
Total	291,010,497	310,927,286

OTHER CURRENT ASSETS

NOTE-13
(₹ Amount)

PARTICULARS	As at 31st March 2020	As at 31st March 2019
OTHER CURRENT ASSETS (specify nature)		
Accrued Interest on investments	1,410,265,447	1,232,967,351
Prepaid Expenses	19,826,598	3,439,361
Security Deposit	5,040,921	4,043,054
CENVAT/GST Credit Receivables	10,677,230	18,984,446
Income Tax Refunds due up to P/Y	29,483,288	37,619,694
Tax Deducted at Source C/Y	9,085,551	10,689,294
Inter Unit Balances	1,972,949	-
Recoverable Others	1,680,876	7,789,017
Advance to Parties	5,133,632	4,272,427
Total :	1,493,166,492	1,319,804,644

INCOME FROM ACTIVITIES

NOTE-14
(₹ Amount)

PARTICULARS	For the Year ended			
	31st March 2020		31st March 2019	
Income from Members				
Annual Fees	152,509,801		131,888,856	
Other Fees	7,310,335	159,820,136	2,909,518	134,798,374
Income from Students				
Registration Fees	104,447,577		134,767,675	
Exemption Fees	33,386,560		21,832,390	
Postal Education Fees	262,917,301		313,196,832	
Examination Fees	311,863,053		353,109,281	
Oral Education Fee	50,050,320		46,110,896	
Other Fees	12,710,188	775,374,999	14,154,114	883,171,188
Sale of Publications		12,988,004		8,910,684
Programmes / Seminars				
Students	89,387,926		67,126,027	
Members	79,955,808	169,343,734	52,834,280	119,960,307
TOTAL		1,117,526,873		1,146,840,553

INCOME FROM INVESTMENTS

NOTE-15
(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2020	31st March 2019
Interest on Investments and Bank Balance	528,139,469	510,811,961
Incentive on Investments	5,203,175	4,767,801
TOTAL	533,342,644	515,579,762

OTHER INCOME

NOTE-16
(₹ Amount)

PARTICULARS	For the year ended	
	31st March 2020	31st March 2019
Subscription to Journal / Bulletin / Newsletter	9,449,037	11,300,594
Interest on Staff Advance	371,711	437,009
Receipt for Investor Awareness Programmes - MCA / RD	181,162	508,326
Investor Awareness Programme / RBIDAW-Others	-	41,525
Advisory Services	50,000	1,084,000
Royalty / Commission from Publications	-	43,281
Provision for expenses no longer required, written-back	60,355,438	48,567,599
Acturial Gain / Transfer from Earmarked Funds	33,903,641	-
Donations - General	75,312	204,177
Rent	1,083,833	1,465,582
Receipts from MCA - CRC Manesar Establishment Exps.	44,719,851	3,100,606
Amount written off - EMD / SD, etc	-	512
Receipts from ICSI-IIP against Support Services and Exps.	6,660,937	7,858,027
Receipts from ICSI-RVO against Support Services and Exps.	4,375,989	3,330,876
Interest on Income Tax Refunds	3,012,110	-
Other Miscellaneous Income/Receipts	16,493,827	5,913,101
TOTAL	180,732,848	83,855,215

EMPLOYEE BENEFIT EXPENSE

NOTE-17
(₹ Amount)

PARTICULARS	For the year ended			
	31st Mar 2020		31st March 2019	
Salaries and Allowances		383,559,187		363,973,611
Contribution for:				
Provident Fund	41,925,356		24,253,414	
Gratuity Fund	30,194,923		8,485,560	
Leave Encashment fund	-	72,120,279	20,716,075	53,455,049
Staff Welfare		20,863,087		21,893,364
TOTAL		476,542,553		439,322,024

EXAMINATION EXPENSE

NOTE-18
(₹ Amount)

PARTICULARS	For the year ended	
	31st Mar 2020	31st March 2019
Honorarium to Paper Setter/ Examiners	64,404,325	49,114,826
General Observer	6,558,124	5,867,021
Exam Centres	37,869,031	40,216,608
Despatch of Documenets	7,499,036	10,500,218
Answer Books	4,862,479	6,078,875
Question Papers	9,225,000	8,500,000
Canvas Bags and Locks	858,450	222,784
Office Use Forms	-	30,349
Envelopes	766,709	988,817
Pass Certificates	201,511	353,208
Travelling	339,014	441,527
Computer based examination - Foundation	9,929,020	11,321,957
Exam Others	655,082	423,269
TOTAL	143,167,781	134,059,459

OTHER EXPENSES

NOTE-19
(₹ Amount)

PARTICULARS		For the year ended			
		31st March 2020		31st March 2019	
Journal & Bulletins / Newsletter	19A		43,599,916		51,269,268
Legal and Professional Services	19B		13,651,179		15,572,352
Electricity and Water	19C		19,944,267		17,447,249
Communication Expense	19D				
- Telephone / Fax / E-mail / SMS		17,003,060		25,741,638	
- Courier / Postage		32,556,255	49,559,315	33,134,817	58,876,455
OTHER EXPENSES	19E				
Rent, Rates and Taxes			13,517,850		10,292,913
Stationery			9,247,415		8,384,840
Insurance			831,445		743,307
Repairs and Maintenance:-					
- Buildings		4,926,747		2,623,121	
- Computer		17,667,788		12,131,585	
- Other Assets		6,835,257		6,784,741	
- Vehicles		793,405	30,223,197	684,672	22,224,119
Office General Expenses			28,405,689		26,009,583
Newspapers and Periodicals			225,207		180,825
Meeting expenses			4,763,051		4,836,228
Computerisation (Data Processing)			4,654,060		4,920,500
Packing and Despatch			29,410		82,484
Loss/Write-off of Stocks			-		20,282
Bank Charges			7,959,359		9,547,842
Student Scholarship and Awards			379,190		453,584
Auditors Remuneration (including GST)					
- Audit Fees : Head Office		250,000		270,810	
: Other Offices		1,027,909		784,134	
- Other Services : Head Office		3,381		256,650	
: Other Offices		414,861	1,696,151	103,921	1,415,515
Internal Audit Fees			1,634,738		1,601,650
RBI Depositors Awareness Programmes			-		933,236
Investor Awareness Programmes			167,345		534,481
GST Input Reversal			488,065		-
Donation to CSBF			133,377		132,111
Miscellaneous expenses			751,774		271,167
Election Expenses (net)			-		8,740,241
Bad Debts			131,304		93,876
CRC Manesar Establishment Expenses			40,732,599		-
Provision for Bad/Doubtful Debts			-		300,000
TOTAL			145,971,226		101,718,784

CCGRT ACTIVITIES

NOTE-20
(₹ Amount)

PARTICULARS	For the year ended			
	31st March 2020		31st March 2019	
CCGRT				
Establishment	107,085		150,512	
Books & Periodicals	40,365		32,717	
Printing & Stationery	207,583		76,090	
Communication	182,080		289,688	
Travelling & Conveyance	47,638		24,530	
Programme & Seminar Exp	5,160,978		2,997,243	
Others	7,355,171	13,100,900	6,008,569	9,579,349
TOTAL		13,100,900		9,579,349

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

NOTE-21 (Consolidated)

1. GENERAL INFORMATION

The Institute of Company Secretaries of India ("the Institute or ICSI") is the only recognized professional body in India to develop and regulate the profession of Company Secretaries in India. It is a premier national professional body, having its Head Office at New Delhi, was established on 10th December, 1980 under The Company Secretaries Act, 1980 for the purpose of regulating the profession of Company Secretaries in India. In terms of the said Act, the Council of the Institute is entrusted with the task of managing the affairs of the Institute. For the purpose, the Council has constituted 4 Regional offices, one each at Mumbai, Kolkata, Chennai and New Delhi, and 72 Chapters (excluding 2 chapters named Yamunanagar and Sonepat closed during the year) across India. ICSI functions under the jurisdiction of the Ministry of Corporate Affairs, Government of India. The Institute provides high quality education to the students of Company Secretaries (CS) Course and best quality set standards to CS Members.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements :

The Financial Statements are drawn up on historical cost basis and have been prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and generally accepted principle in India. All income & expenses are accounted on accrual basis unless otherwise stated. The accounting policies have been consistently applied by the Institute and are consistent with those used in previous year.

2. Uses of Estimates :

The preparation of Financial Statements in conformity with generally accepted accounting principles (GAAP) require management to make some estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of Financial Statements and the reported amount of revenues and expenses during the year, actual results could differ from those estimates. Difference between the actual result and estimates are recognized in the period in which results are known/ materialized.

3. Basis of Classification of Current and Non-Current

Assets and Liabilities in the balance sheet have been classified as Current or Non- Current.

An Asset has been classified as Current if, it is expected to be realized in, or is intended for sale in the normal operating cycle; or it is held primarily for the purpose of being traded; or it is expected to be realized within twelve months after the reporting date, or it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other Assets have been classified as Non-Current.

A Liability has been classified as Current when, it is expected to be settled in the normal operating cycle; or it is held primarily for the purpose of being traded; or it is expected to be settled within twelve months after the reporting date; or the Institute does not have an unconditional right to defer settlement of the liability for at least twelve months.

All other Liabilities have been classified as Non-Current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash & cash equivalents.

4. Revenue Recognition

- a. The Entrance Fee is collected at the time of admission of a person as a Member and is directly credited to “Capital Reserve”.
- b. Fees received from Members are accounted for on cash basis. However, fees received in advance are carried over as a liability.
- c. Fee from students is recognized on cash basis.
- d. Examination fee is recognized on the basis of conduct of examination.
- e. Revenue from sale of publications is recognized at the time of preparing the sale bill, i.e. when the property in goods as well as the significant risks and rewards of the property get transferred to the buyer.
- f. Income from Investments
 - i) Dividend on investments is recognized on receipt basis.
 - ii) Income on interest-bearing securities and fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.
- g. Receipt of money for specific sponsored Programme is recognized on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs which they are intended to compensate. Unspent balance of such receipts, if any, are carried to next year.

5. Investments

- a. Long term investments are carried at cost including acquisition expenses and diminution in value, other than temporary, if any, is provided for.
- b. Current investments are carried at lower of cost or fair value.
- c. Investments purchased at a premium are carried to the Balance sheet at face value and premium amounts amortized proportionately over the remaining tenure of investments.

6. Fixed Assets/ Depreciation and Amortization

- a. Fixed Assets excluding Land are stated at historical cost less accumulated depreciation and impairment losses, if any.
- b. Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at historical cost less accumulated amortization and impairment losses, if any.
- c. Land acquired on perpetual lease as well as on lease for over 99 years is treated as freehold land. Land acquired on lease for 99 years or less is treated as leasehold land
- d. Freehold land is stated at cost. Leasehold land is stated at the amount of premium paid inclusive of stamp duty and registration charges for acquiring the lease rights. The value of leasehold land is amortized over the period of lease.
- e. Depreciation is provided on the Written Down Value method at the following rates as approved by the Council, based on the useful life of the respective assets :

Item	%
Buildings	5
Furniture and Fixtures	10
Lifts/Air Conditioners/Other Equipment	15
Vehicles	20
Computers& Mobiles	40

- f. Depreciation on additions to Fixed assets is provided on monthly pro-rata basis. No depreciation is charged in the year of sale.
- g. Fixed Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase.
- h. Library books are depreciated at the rate of 100% in the year of purchase.
- i. Intangible Assets (Software) are amortized equally over a period of three years.
- j. Gain or Losses arising from sale/dispose off / de-recognition of an asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of Income & Expenditure Account of the relevant year.

7. Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is an indication of impairment based on internal / external factors. The impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of asset's net selling price or value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at the weighted cost of capital.

8. Inventories

Inventories of papers, consumables, publications, study materials etc. are valued at lower of cost or net realizable value based on the physical verification done by the management at the year end. The cost is determined on FIFO basis. However inventories older than 1 year are valued at Rs.1 only considering slow moving/non-moving/obsolete. Stock of Answer Books is charged off to the income and expenditure account in the year of purchase and valued at Nil at the end of the year.

9. Foreign Currency Transactions

- a. Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount at the exchange rate prevailing as on the date of transactions.
- b. All incomes and expenses are translated at average rate. All monetary assets / liabilities are translated at the year-end rates whereas non-monetary assets are carried at the rate on the date of transaction.
- c. All incomes or expenses on account of exchange rate difference are recognized in the Income and Expenditure Account.

10. Employee Benefits

Defined Contribution Plan

- a. Contributions to Provident Fund Trust maintained by the Institute are recognized as expenses.

Defined Benefit Plan

- a. Amount payable/recoverable to/from Gratuity Fund Trust are recognized as liability/assets in the balance sheet based on the valuation report received from LIC for present obligation of liability at the year end.
- b. Contribution to Pension Fund Trust are made based on actuarial valuation and recognized as an expense as per AS-15 (Revised).
- c. Provision for leave encashment is made on the basis of valuation provided by LIC and recognized as an expense as per AS-15 (Revised).

11. Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise of cash at banks and in hand and short term deposits with an original maturity of three months or less including flexi deposit linked with bank account, which are subject to an insignificant risk of changes in value.

12. Cash Flow Statement

Cash Flows are reported using Indirect Method as set out in Accounting Standard -3 “Cash Flow Statements” whereby surplus/(deficit) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals

of past or future cash receipts or payments. The cash flow from operating, investing and finance activities of the Institute are segregated based on the available data and information.

13. Current Assets, Loans & Advances

Current Assets, Loan & Advances are stated in the Balance sheet on the assumption that on realization in the ordinary course of activity, the value will be equal to the aggregate amount shown.

Sundry Debtors & Advances outstanding for more than three years and doubtful for recovery in the opinion of management are provided for and stated net of provisions in the books of accounts.

14. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

15. Grants / Reimbursement of expenses and Subsidy on Sale of Publications to Regional Offices & Chapters

Annual grants, reimbursement of expenses and subsidy on sale of publications to the Regional Offices and Chapters are accounted for on cash basis.

16. Contribution/Grants to Approved Funds/Institutions/Organizations

Allocation /Contributions to ICSI Students Education Fund Trust, ICSI National Award for Corporate Governance, ICSI Employees Medical Hospitalization Trust, Company Secretaries Benevolent Fund, ICSI Employees Benevolent Fund, Performance-related Incentive Fund, Professional Development Fund and Infrastructure Fund, are made based on the amount as approved by the Council from time to time.

17. Allocations / Transfer to Reserves and Surplus and Earmarked Funds

- a. Corpus donation / donation for Building & Other Specific Fund received during the year is directly taken to General Reserve/Specific Fund.
- b. Income from investment of earmarked funds is allocated at the rate of 8% p.a. to the respective earmarked funds on the average of Opening & Closing balances and the amount utilized therefrom is debited to such funds.

18. Old outstanding amounts under the heads of “Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques”

Undisputed amount outstanding for more than three years under the head of Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques remaining unpaid at the end of financial year is being writing off and treated as Income for the year. Any subsequent claim out of the written off amount will be paid in the year of claim and will be booked as expenses for the year accordingly.

(B) NOTES TO ACCOUNTS

1. Contingent Liabilities

- (a) Claims against the Institute not acknowledged as debts is Rs.16.90 lakh (Previous Year Rs 27.27 lakh), excluding interest which is not yet ascertained.
- (b) Claims in respect of legal cases filed by the staff / labour and others against the Institute for labour and other matters, amounts not ascertainable (amount provided till 31.03.2020 is Nil (P.Y. NIL).
- (c) TRACES defaults pending adjustments with Income Tax Authority amounting to Rs. 2.35 lakh (P.Y. Rs 1.69 lakh).

(d) An agreement was executed between the Institute and M/s Gurukul Online Learning Solutions Private Limited (GOLS) for e-learning for the Students of the Institute on Built, Operation and Transfer (BOT) basis. The agreement expired on 13.09.2015. GOLS failed to render accounts to the Institute from July, 2015 and also failed to transfer the portal to ICSI. Both the parties approached the Hon'ble Delhi High Court for initiating

arbitration proceedings. Hon'ble High Court vide its order dated 06.03.2017 directed the parties to appear before Delhi International Arbitration Centre.

Institute has filed its statement of claim for Rs.43,24,920/- towards its dues and Rs.2,00,00,000/- towards damages. Delhi International Arbitration Centre has appointed Hon'ble Justice M L Mehta as Sole Arbitrator, Delhi Arbitration Council. GOLS has also filed its counter claim of Rs. 32 Crores approx and replied to the claim of the Institute. The matter is still pending.

Future cash flows in respect of the above matters are determined only on receipt of judgment / decision of the concerned forums/authorities.

2. Capital Commitments and Other Commitments

The estimated amount of contracts remaining to be executed on capital account, net of advances is Rs 883.06 lakh as on 31.3.2020 (P.Y. Rs. 953.58 lakh). Amount of other major commitments is Rs. NIL (P.Y. Rs. NIL). Further estimated amount of other commitments related to procurements of goods and services in the ordinary course of institute functioning are not disclosed to avoid excessive details

3. Management is of the opinion that except the assets written off during the year and the assets retired from active use, there is no indication w.r.t further impairment of assets as contemplated in Accounting Standard – 28.

4. **Employee Benefits :**The disclosure of 'Employee Benefits' as defined in the Accounting Standard-15 are as under:-

Defined Contribution Plan :Employer's contribution to Defined Contribution Plan such as Provident Fund is charged off during the financial year. Employee's Provident Fund is administered by 'ICSI Employee's Provident Fund Trust'.

Defined Benefit Plan

(i) **Gratuity :**The Employer's Gratuity Fund Scheme managed by the Life Insurance Corporation of India is a 'Defined Benefit Plan'. The present value of obligation is determined by LIC based on actuarial valuation using Projected Unit Credit (P.U.C.) method as defined in the Accounting Standard-15.

(ii) **Leave Encashment :**The Leave Encashment Fund Scheme managed by the Life Insurance Corporation of India is a 'Defined Benefit Plan'. The present value of obligation is determined by LIC based on actuarial valuation using Projected Unit Credit (P.U.C.) method as defined in the Accounting Standard-15.

(iii) **Pension :**'Pension' is administered by a separate Trust named as 'ICSI Employees Pension Fund Trust' and the actuarial valuation of Pension Benefit Plan Liability has been done on 31.3.2020 by following P.U.C. method in terms of the Accounting Standard – 15.

I. Table showing changes in present value of Obligation:

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & Earmarked with ICSI
Present value of obligations as at the beginning of the year	1546.49	5969.29	1600.24
Interest cost	115.99	460.94	*128.02
Past Service cost	Nil	Nil	Nil
Current service cost	104.40	81.85	141.81
Actuarial (Gain)/Loss on obligation	166.28	544.79	(409.27)
Benefits paid	(154.98)	(240.38)	(213.34)
Settlement Cost	Nil	Nil	Nil
Present Value at the year end	1778.18	6816.49	1247.46

*As per Note-2. Interest allocated on Earmarked Funds.

II. Table showing changes in fair value of Plan Assets:

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & Earmarked with ICSI
Fair value of Plan Assets at beginning of the year	1520.50	5896.67	1330.82
Expected/Actual return on Plan Assets	125.69	455.33	97.22
Contributions	147.28	NIL	43.38
Benefits paid	(154.98)	(240.38)	(213.34)
Actuarial Gain/(Loss) on Plan Assets	Nil	19.41	Nil
Fund Management Charges	Nil	Nil	Nil
Fair value of Plan Assets at the end of the year	1638.49	6131.03	1258.08

III. Amounts to be recognized in the Balance Sheet:

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment * Funded with LIC & earmarked
Present value of Obligation at the end of the year	1778.18	6816.49	1247.46
Fair value of Plan Assets as at the end of the year	1638.49	6131.03	1258.08
Funded status	(139.68)	(685.46)	10.63
Net Asset / (Liability) recognized in the Balance Sheet	(139.68)	(685.46)	10.63

IV. Expenses recognized in the Income & Expenditure Account

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded with LIC & earmarked
Current Service Cost	104.40	81.85	141.81
Interest Cost	115.99	460.94	*128.02
Expected return on Plan Assets	(125.69)	(455.33)	(97.22)
Past Service cost	Nil	Nil	Nil
Net Actuarial (Gain) / Loss recognized in the year	166.28	525.38	(409.27)
Expenses to be recognized	260.98	612.84	(236.66)
Less:- Allocated Return on Earmarked Funds	-	-	--
Add:- Opening excess/deficit Amount/Plan/ Funded Asset available over present obligation	-	72.62	--
Net Cost	260.98	685.46	(236.66)

*As per Note-2. Interest allocated on Earmarked Funds.

V. Funded Investment Details

Fig.: ₹ lakh

Gratuity	Pension	Leave Encashment
Insurance Policy 100% with LIC	Central and State Government Securities, PSU Bonds, Special Deposit Schemes, Fixed Deposits with Scheduled Banks.	Investments of Rs. 1258.08 lakh with LIC.

VI. Actuarial Assumptions

	Gratuity	Pension	Leave Encashment
Mortality Table	LIC(2006-08) ultimate	2012-14	2006-08
Discount Rate	7.25% p.a.	7.00% p.a.	7.25% p.a.
Future Pay Increase	10.00% p.a.	8.00% p.a.	10.00% p.a.
Return on Plan Assets	7.25% p.a.	7.50% p.a.	7.25% p.a.

5. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information provided by the parties and collected by the Management. The Institute has sent communication to all the parties to ascertain their status however no intimation has been received from “Suppliers/Service Providers” regarding their status under Micro, Small and Medium Enterprises Development Act., 2006 and hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the Act has been considered as NIL.

6. The Institute has issued communication to various parties/vendors for their balance confirmation at the year end. However, confirmation has not been received in most of the cases majorly due to pandemic Covid-19. Hence, balances of various parties including inter unit balances are subject to reconciliation and their confirmation.

7. The Institute operates predominantly in India and in one geographical segment as economic condition of whole India is same, further the core objective of Institute is development of profession of Company Secretary in India. Thus all its operations fall under one segment only as per the meaning of AS 17, Segment Reporting.

8. For the purpose of Current and Non Current classification in the Financial Statements, the operating cycle of the Institute has been considered as twelve months.

9. Valuation of closing inventories is done as per policy of the Institute based on the records available at the year end at HQ and Regional offices/Chapters and monthly information provided by the Regional offices/Chapters. Some of the Chapters have not provided the quantities, details of inventories as at 31-03-2020, however the same has been considered as per Headquarters stock register. Due to Covid 19 and lockdown restrictions, physical verification of closing inventory at the year end could not be carried out.

10. The break-up of Building Loan to Regional Offices and Chapters outstanding as at 31st March, 2020 are as under:
(₹ lakh)

Location	As at 31.3.2020	As at 31.3.2019	Amount due for repayment as on 31.3.2020
Mysore Chapter	2.00	2.00	2.00
Thane Chapter	Nil*	10.50	Nil
Faridabad Chapter	5.00	5.00	5.00
Total	7.50	17.50	7.50

*The same has been written off and adjusted from General Reserve as per approval of the competent authority.

11. The details of Prior Period Income /Expenditure are as under:

Income	2019-20	2018-19
TDS	0.13	0.25
Regional Council / Chapter Reimbursement	0.50	--
Travelling/Conveyance	-	0.17
TDS rectification	-	9.67
GRKF	-	0.46
Insurance	-	42.23
Amount not claimed transferred to Income (Stale Cheques)	-	4.13
WIRO convocation	-	3.33
CRC- Receipts	45.26	-
Total	45.89	60.24

Expenditure	2019-20	2018-19
Advertisement	0.92	3.47
AMC – Office Equipments & Others	5.25	5.78
Amortization of Land at COE Kolkata	49.23	--
Audit Fee	0.05	--
Communication Expenses	0.19	--
CRC Expenses	70.21	--
DR Cloud	30.53	--
Exam Expenses	0.79	--
Full & Final Settlement of M/s Sanrachna	12.07	--
GST Liability	6.84	--
Sundry Balances w/o	4.84	--
Honorarium	0.17	--
Lease Rent	1.59	--
Legal & Professional Charges	5.47	1.26
Other Misc. Expenses	19.64	10.11
Printing & Designing Expenses	0.32	13.12
Programme & Seminars	2.31	25.14
Property Tax	10.62	9.38
44 th National Convention	12.53	-
Refund of Fee to Students	7.34	96.49
Refund to Members	0.51	--
Regional Council / Chapter Exp. Reimbursement	13.13	--
Staff welfare	1.21	--
Travelling & Conveyance	11.97	18.34
Total	267.73	183.09
Net (Income) / Expenditure	221.84	122.85

12. Income Tax

(i) The Institute of Company Secretaries of India has been registered u/s 12A of the Income Tax Act, 1961 and Income Tax returns has been filed u/s 11/12 of the Income Tax Act.

(ii) The assessment for AY 2016-17 has been completed u/s 143(3) of the Income Tax Act 1961 for the return filed under section 11/12 of the Income Tax Act accepting the returned income. For the A.Y. 2015-16, an application for rectification u/s 154 of the Income Tax Act, 1961 has been filed on 8th July, 2019 wrt receiving of less refund of Rs.14,95,916/-. Assessment for the AY 2017-18 and AY 2018-19 are under process with Income Tax Department and there is no expected extra liability in terms of the demand as per information available till date and as per past assessments. Further Income Tax Refunds as demanded in ITR filed has been received till AY 2019-20.

13. Allotment of land of Rs.2,88,56,250/- paid to Andhra Pradesh Industrial Infrastructure Corporation Ltd. (now Telangana State Industrial Infrastructure Corporation Ltd.) towards cost of land for allotment of total area of 4918sqmt (1.215Acre) at IP-Uppal, Hyderabad out of which (i) Agreement to Sale executed and registered for 3140 sqmt in 1st phase, (ii) Agreement to sale executed for 912 sqmt in 2nd phase and (iii) execution of agreement to Sale and giving/taking possession for 866 sqmt in 3rd phase (cost of Rs. 50, 82,500/-) is yet to be done since the matter is sub judice. Request was made to Telangana State Industrial Infrastructure Corporation Ltd. for execution of sale deed for 1st and 2nd phase. Writ Petition no. 31594/2014 dated 18-10-2014 has been filed in the High Court of State of Telangana and Interim stay on construction work vacated by the court vide order dated 24-08-2015 in favour of the Institute.

14. Institute has paid Rs. 80,25,000/- as part payment against the agreed total sale consideration of Rs. 3,21,00,000/- against purchase of one portion of fifth floor of multi storied building "THE GRACE" (Previous Name- NASA) in Indore at the time of execution of agreement to sell and registering the deed. Total expenditure incurred in this regard including stamp duty and registration is Rs.83,23,000/-. Occupancy Certificate has not been obtained by the seller from the competent authority and due to the same, sale deed has not yet been executed till date. Amount is kept and shown as Capital Work in Progress (CWIP) as matter is under subjudice. Details of suits filed by the Institute against the sellers of property are as under:

- i) Civil Suit- case no. 9800255 of 2016 ICSI Vs. Sirajuddin Malik & Others.in District Court, Indore dated 19-12-2016.
- (ii) Contempt Suit- ICSI Vs. Sirajuddin Malik & Others.in District Court, Indore dated 05-02-2018.
- (iii) Criminal Suit- Trial no. 3135 of 2017- ICSI Vs. Sirajuddin Malik & Others.in District Court, Indore dated 04-07-2017.

15. The details of Income & Expenditure in foreign currency:

a.	Earnings in Foreign Currency	Current Year	Previous Year
-	Fees from overseas members	--	---
-	Convention stalls	--	--
	Total	--	---
a.	Expenditure in foreign currency		
-	Membership fee	13.59	6.52
-	International Workshop	3.45	19.89
-	Travelling Expenses	--	--
-	Inauguration Ceremony (NPIO, Dubai)	3.60	--
-	Dubai Exam Centre	1.12	--
-	Miscellaneous Expenses	--	4.51
	Total	21.76	30.92

16. The Institute has received a show-cause notice-196/BhZU/ADG/ST/2018 dated 23rd October, 2018 from Directorate General of Goods & Service Tax Intelligence (earlier Directorate General of Central Excise Intelligence), Intelligence, Bhopal Unit for deposit of service tax (including education cess & higher education cess) on membership fee collected during the period from 01.04.2013 to 31.03.2017. The total demand for service tax was for Rs.2,78,22,787/-. The Institute has replied to the show cause notice and received an order for Rs.5,04,36,250/- (excluding interest) including penalty for non-payment of the demanded amount. In the meantime, Central Board of Indirect Taxes & Customs has launched a scheme of settlement of disputes – Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 (SVLDRS) in which the Institute has applied for its settlement. The matter was settled under the said waiver scheme and a final demand of Rs.1,39,11,394 was paid and booked as exceptional items in the Income & Expenditure Account during the year.

17. During the year, Institute, as per policy, an amount of Rs.69.94 lakh has been adjusted from its General Reserve on account of written off of some of its old outstanding balances, which were more than three years old.

18. As per the audited accounts of Southern India Regional Council (SIRC) and Western India Regional Council (WIRC), an amount of Rs. 22.73.999/- and Rs.4,54,573/- respectively has been considered as doubtful debtors/ advances. However no provision has been made as and management is hopeful that the amount will be recovered from the concerned parties and for recovery legal action has been initiated or going to be initiated.

19. Previous year's figures have been regrouped/rearranged/recast wherever considered necessary to make it comparable with the current year's classification/disclosures.

For and on behalf of the Council of the Institute

CA Sameer Gupta
Joint Secretary (F & A)

CS Asish Mohan
Secretary

CS Nagendra D Rao
Vice President

CS Ashish Garg
President

As per our report of even date
For Bansal Sinha & Co.
Chartered Accountants
FRN 006184N

For P K Chopra & Co.
Chartered Accountants
FRN 006747N

(CA Hari Ubriani)
Partner
(Membership No.084437)
UDIN. 20084437AAAAAR9401

(CA Rahul Jindal)
Partner
(Membership No. 537709)
UDIN 20537709AAAACJ1135

Place: New Delhi
Date: 26th September, 2020

RECOGNITIONS SECURED FOR COMPANY SECRETARIES

List of universities which have recognised the Company Secretaryship qualification as equivalent to post graduate degree for pursuing PH. D course is placed at the link <https://www.icsi.edu/member/universities-recognising-cs-phd/>

LIST OF PUBLICATION IN PERIOD 2019-20
• Valuation of Securities or Financial Assets' by ICSI RVO
• FAQs on eCSIN
• FAQs on UDIN
• Guidance Note on Annual Secretarial Compliance Report
• Referencer on Boards' Report
• A Guide to Board Evaluation
• Referencer on E-Form PAS-6
• FAQs on Virtual Meetings
• E-Publication on "The Impact Analysis of Turbulent Times on Company Secretaries".
• Fortnightly E-Publication "Gyan Ganga: Corporate Governance through Ancient Indian Scriptures"
• Guidance Note on Related Party Transactions
• Model Code for Meetings of Non-Corporate Entities
• Guidance Note on Report of the Board of Directors
• Guidance Note on Prevention of Insider Trading
• Guidance Notes on ICSI Auditing Standards (CSAS-1 to CSAS-3)
• Revised (3 rd) edition of Peer Review Manual
• Guide to Conduct Quality Review
• Voluntary Liquidation
• Interim Resolution Professional- A handbook
• Practical Aspects of Insolvency Law
• Judicial / Regulatory Rulings for Stakeholders
• 100 NCLAT Judgments
• IBC Learning Curves
• Limited Insolvency Examination Preparatory Guide
• Final Word on IBC
• Insolvency and Bankruptcy Code, 2016
• Insolvency and Bankruptcy (Rules and Regulations)
• Foundation e-bulletin
• Student Company Secretary
• CSEET e-bulletin
• Case Digest
• CoVID19 Regulatory Updates
• Regulatory Updates
• CS Info Capsule
• Reference Reading Material –CSEET
• Practice Manual- Valuation and Business Modelling
• Practice Manual- Direct Tax and Indirect Taxation
• Practice Manual- Indirect Taxes
• Study Material –all 24 subjects



**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)



Launch Ceremony of

TRANSPARENT TAXATION

Honouring the Honest Platform of CBDT

in the presence of

Hon'ble Prime Minister, Shri Narendra Modi

Motto

सत्यं वद। धर्मं चर।
इष्टवैरे तैः तृपते। शोभते ह्यु तैः क्व।

Vision

"To be a global leader in promoting
good corporate governance"

Mission

"To develop high calibre professionals
facilitating good corporate governance"



**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)