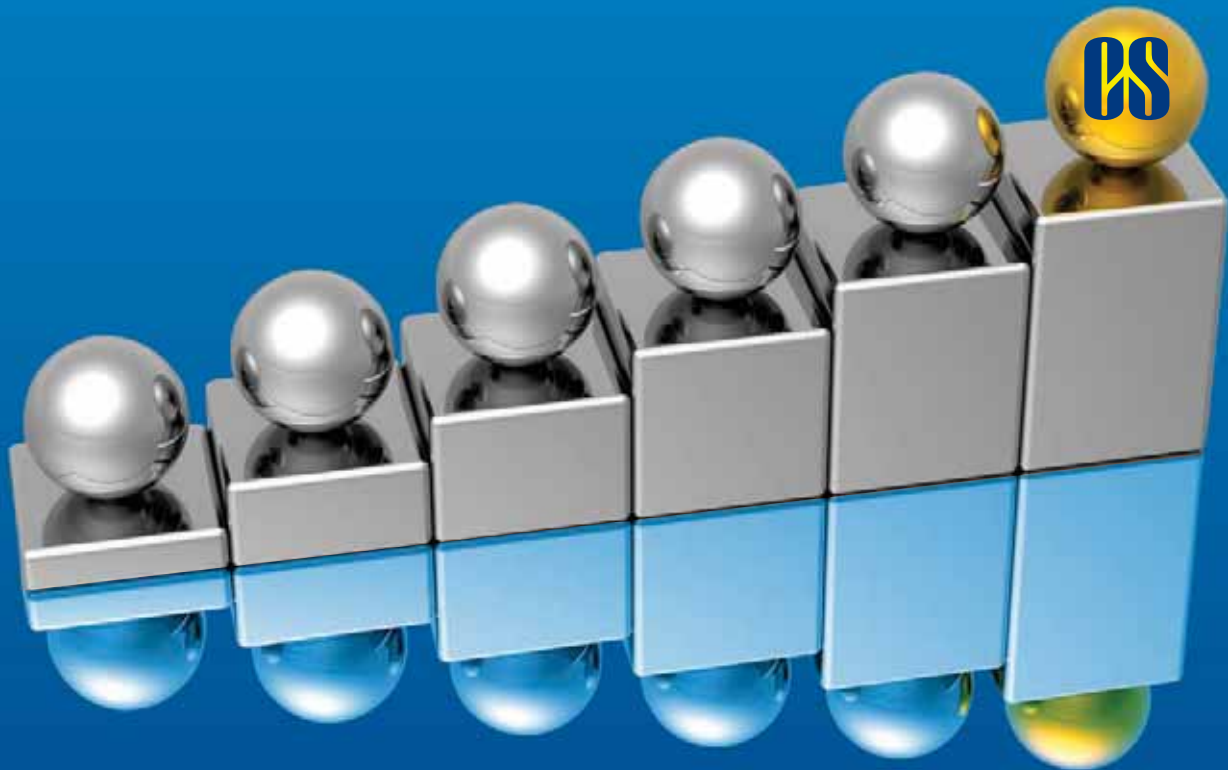


42<sup>nd</sup>  
ANNUAL REPORT  
2021-22



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)



**THE INSTITUTE OF  
Company Secretaries of India**  
**भारतीय कम्पनी सचिव संस्थान**  
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**CS Devendra Vasant Deshpande**  
(President)



**CS Manish Gupta**  
(Vice President)



**THE INSTITUTE OF  
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## THE COUNCIL (2019-2022)



**CS Dr. Ahalada Rao  
Vummenthala**



**Mr. Anil Gupta**  
(Government Nominee)



**CS Ashish Garg**  
(Past President)



**CS Narasimhan  
Balasubramanian**



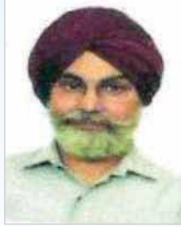
**CS Chetan  
Babalaldas Patel**



**CS C. Ramasubramaniam**



**CS Hitender Mehta**



**Mr. Inder Deep Singh Dhariwal**  
(Government Nominee)



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



**Mr. Manoj Pandey**  
(Government Nominee)



**CS Nagendra D. Rao**  
(Immediate Past President)



**CS NPS Chawla**



**CS Praveen Soni**



**CS Ranjeet Pandey**  
(Past President)



**Mr. S Santhanakrishnan**  
(Government Nominee)



**CS Sandip Kumar Kejriwal**



**CS Vineet K. Chaudhary**



**CS Asish Mohan**  
(Secretary)



# 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)

### Vision

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

### Motto

सत्यं वद। धर्मं चर। इष्टं कुरु। तृणपत्रैः ब्रह्मिणेभ्यु त्रेह। इच्छ।

### Mission

"To develop high calibre professionals facilitating good corporate governance"



Shri Amit Shah, Hon'ble Minister of Home Affairs and Cooperation, Government of India



Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance and Corporate Affairs  
Government of India



Shri Kiren Rijju, Hon'ble Minister of Law & Justice, Government of India

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### **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:**

- develops a cadre of Company Secretaries for ensuring governance and effective management in corporates. Students with 10+2 qualifications appear in Company Secretary Executive Entrance Test (CSEET) and after qualifying the same, they are registered for Executive Programme (graduates / post graduates may directly register for Executive Programme) of Company Secretaryship Course with course contents in Law, Tax, Management, Accounting and Finance disciplines;
- provides postal/oral / web-based coaching and training enabling students to qualify as Company Secretaries;
- conducts Company Secretaryship Examination twice a year in June and December at centres spread all over India and at an overseas centre at Dubai;
- arranges for practical training of Executive/ Professional Programme qualified Students with Companies/Practising Company Secretaries etc. empanelled with the Institute for the purpose;
- enrolls qualified persons as Associate/ Fellow Members of the Institute and issues Certificate of Practice to Members taking up practice;
- conducts Post Membership Qualification (PMQ) Courses for Members of the Institute;
- formulates Secretarial Standards, Auditing Standards and brings out Guidance Notes thereon;
- conducts elections to the Council of the Institute;
- publishes books and periodicals relating to management of companies and allied subjects;

### **INITIATIVES TO ACHIEVE THE OBJECTIVE:**

- publishes widely read and highly acclaimed monthly Journal ‘Chartered Secretary’ disseminating information, expeditiously;
- brings out daily info-capsules, case digest series for Members and students, theme based e-journal ‘Student Company Secretary’ and module-wise/chapter wise monthly updates for Executive and Professional level students, e-bulletin ‘CS Foundation Course’ for Foundation

level students, CS Executive Entrance Test (CSEET) e-bulletin and conducts mock tests for CSEET students;

- grants ICSI Signature Award (Gold Medal & Certificate) to the toppers of B.Com. Examinations of reputed Universities and selected programmes of IIMs as per the MoUs with the respective Universities/institutions.
- ICSI academic collaboration with universities and academic institutions for learning and development of students, professional academician;
- ties up with reputed Colleges for establishment of Study Centres for providing basic services to the students;
- organises Career Awareness Programmes (CAP) for the benefit of prospective students;
- exercises supervision over the Members of the Institute both in practice and in employment in matters pertaining to Professional Ethics and Code of Conduct;
- undertakes research in Corporate Laws, Corporate Governance, Management, Finance and Capital Market disciplines and brings out research publications of its own accord and on behalf of Government and its agencies/Institution;
- renders expert advisory services to Members/ Industry on issues relating to corporate laws;
- undertakes initiatives for enhancing self-governance;
- organises Professional Development and Continuing Education Programmes, National Convention of Company Secretaries, International/National/ Regional Conferences directly or through its Regional Councils and Chapters, Chambers of Commerce, Department of Public Enterprises, Sister Professional Institutes and other Professional Development/ Management Bodies;
- interacts with various National and Regional Chambers of Commerce with regard to various Government Policies and Legislations;
- interacts with various international, multi-lateral bodies / institutions with regard to issues relating to Corporate Governance, Business Ethics, Sustainability and Corporate Social Responsibility;
- interacts with Centre and State Governments on various issues concerning the profession;
- undertakes benevolence of Members;
- interacts with Members of Corporate Secretaries International Association (CSIA) and Company Secretaries Institutes in other jurisdictions;
- bestows ICSI National Award for Excellence in Corporate Governance to best governed companies;
- bestows ICSI CSR Excellence Award;
- bestows best Secretarial Audit Report Award;
- bestows best PCS Firm Award;
- bestows ICSI Lifetime Achievement Award to eminent corporate personality for translating Excellence in Corporate Governance into reality and;
- conducts Investor Awareness Programmes throughout the country under the aegis of the Investor Education and Protection Fund (IEPF), Ministry of Corporate Affairs (MCA).

## MANAGEMENT TEAM

### Head Office

Sl. No.	NAME OF OFFICER	DESIGNATION	DIRECTORATE/CELL
1.	CS Asish Mohan	Secretary	Secretariat
2.	Mr. Ankur Yadav	Joint Secretary (SG)	Membership, CSBF & Co-ordination Cell
3.	CS Alka Kapoor	Joint Secretary (SG)	Academics
4.	Dr. Sanjay Pandey	Joint Secretary	Examinations
5.	CS Ashok Kumar Dixit	Joint Secretary	Discipline
6.	Mr. Ashvini Kumar Srivastava	Joint Secretary	Student Services and Grievance Redressal Cell (Including Career Awareness Cell & Oral Coaching and Online Classes Cell); General Administration
7.	Mr. Asit Kumar Rath	Joint Secretary	Information Technology; Infrastructure and Building Maintenance
8.	Ms. Preeti Kaushik Banerjee	Joint Secretary	Corporate Communication & International Affairs; Human Resources
9.	Dr. Prasant Sarangi	Director	Printing Cell
10.	Mr. Amit Kumar Ghosal	Director	Purchase and Stores
11.	Mr. Shree Prakash	Director	Finance and Accounts
12.	CS Saidutta Mishra	Director	Law & RTI Cell
13.	Dr. Rahul Chandra	Director	E-Academic Cell, Training and Placement Cell
14.	CS Banu Dandona	Director	Perspective and Futuristic Planning
15.	CS Saurabh Jain	Joint Director	Boards, PMQ and Certificate Courses
16.	CS Alka Arora	Joint Director	Professional Development
17.	Mr. Tapash Bhattacharjee	Joint Director	Internal Audit
18.	CS Premjith S	Joint Director	Secretariat & Council Affairs



## Regional Offices

Sl. No	Region	NAME OF OFFICER	DESIGNATION
1	Eastern India Regional Office (EIRO)	Dr. Tapas Kumar Roy	Deputy Director
2	Northern India Regional Office (NIRO)	CS Sonia Baijal	Joint Secretary
3	Southern India Regional Office (SIRO)	Mr. DVNS Sarma	Director
4	Western India Regional Office (WIRO)	Mr. Sanjay Kumar Nagar	Joint Secretary

## Others

Sl. No	DIRECTORATE / OFFICES	NAME OF OFFICER	DESIGNATION
1	ICSI-Centre for Corporate Governance, Research & Training, Navi Mumbai (CCGRT)	CS Alka Kapoor	Joint Secretary (SG)
2	ICSI-Centre of Excellence, Hyderabad (CoE)	CS Alka Kapoor	Joint Secretary (SG)
3	ICSI Institute of Insolvency Professionals (ICSI- IIP)	CS Alka Kapoor	Chief Operating Officer (Designate)
4	ICSI Registered Valuers Organisation (ICSI- RVO)	Dr. Prasant Sarangi	CEO (Designate)

## AUDITORS AND BANKERS

### STATUTORY AUDITORS

M/s. Bansal Sinha & Co.  
Chartered Accountants  
18-19, Old Rajinder Nagar  
New Delhi – 110 060

M/s. P K Chopra & Co.  
Chartered Accountants  
N-Block, Bombay Life Building  
2<sup>nd</sup> Floor Above Post Office  
Connaught Place, New Delhi – 110 001

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### INTERNAL AUDITORS

M/s. ASAP and Associates LLP,  
Chartered Accountants  
1, Temple Complex, Shiv Mandir,  
Tilak Bridge, New Delhi, 110 001

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### BANKERS

- Axis Bank
- Canara Bank
- ICICI Bank
- Indian Overseas Bank
- State Bank of India
- Bank of Baroda
- HDFC Bank
- Indian Bank
- Kotak Mahindra Bank
- Union Bank of India

## THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

### HEADQUARTERS

'ICSI HOUSE', 22, Institutional Area, Lodi Road, New Delhi - 110 003 | Tel: 45341000

'ICSI House', C-36 & C-37, Sector-62, Noida-201 309

Tel: 4522000 (STD: 0120) | E-mail: [info@icsi.edu](mailto:info@icsi.edu) | Website: [www.icsi.edu](http://www.icsi.edu)

### RESEARCH & TRAINING CENTRE

ICSI-CENTRE FOR CORPORATE GOVERNANCE, RESEARCH & TRAINING (CCGRT)

Plot No. 101, Sector-15, Institutional Area,

Palm Beach Road, CBD Belapur, Navi Mumbai- 400 614

Tel: 41021501/1515 (STD Code: 022) | E-mail: [ccgrt@icsi.edu](mailto:ccgrt@icsi.edu)

### ICSI-CENTRE OF EXCELLENCE (CoE)

Survey No. 1, IDA Uppal, Genpact Road, Uppal, Hyderabad- 500 039

Tel: 27177722/29569320 (STD Code-040) | E-mail: [coe.hyderabad@icsi.edu](mailto:coe.hyderabad@icsi.edu)

## REGIONAL OFFICES AND CHAPTERS

### EASTERN INDIA REGIONAL OFFICE

'ICSI House', 3-A, Ahiripukur, 1<sup>st</sup> Lane, Kolkata-700 019,

Tel: 22901065/22902179, E-mail: [eiro@icsi.edu](mailto:eiro@icsi.edu)

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

**Study Centres:** Shillong College, Shillong | Municipal College, Rourkela | The Assam Kaziranga University, Jorhat | Women's College, Tinsukia | Kharupetia College, Kharupetia | 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 | Ananda Chandra College of Commerce, Jalpaiguri | Sri Sri University, Cuttak | Gandhi Institute of Engineering & Technology University, Raygadha | Apex Professional University, East Siang Dist | Himalayan University, Arunachal Pradesh | Silliguri College of Commerce, Silliguri | Bhawanipur Education Society College, Bhawanipur | Bharati Vidyapith Junior College, Naogoan | Sankardev Junior College, Hojai.

### NORTHERN INDIA REGIONAL OFFICE

'ICSI House', Plot No. 4, Prasad Nagar Institutional Area, New Delhi-110 005,

Tel: 49343000, E-mail: [niro@icsi.edu](mailto: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:** G B Degree College, Rohtak | R C A Girls (PG) College, Mathura | Sharada Devi Degree College, Jhansi | St. Anthony's School for Girls, 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 | Bhartiya Siksha Sankul, Sikar | S P U College, Falna | Dr. Radha Krishanan Girls College, Shri Ganga Nagar | Maharshi Parshuram P G College, Danta | Seth Gyaniram Bansidhar Podar 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 | New Angels Senior Secondary School, Pratapgarh | Dwivedi Paradise English High School, Jaunpur | Dr. Rizvi Springfield School, Kaushambi | Om Sterling Global University, Hisar | Gyanartha Media College, Kashipur | Goswami Tulsidas Govt. P G College, Karwi.

#### SOUTHERN INDIA REGIONAL OFFICE

'ICSI-House', No. 9, Wheat Crofts Road, Nungambakkam, Chennai-600034,  
Tel:28279898/28222212, E-mail: [siro@icsi.edu](mailto:siro@icsi.edu)

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

**Study Centres:** Sri sai Krishna Junior College, Srikakulam | Sri Boddu Krishna Degree College, Vizianagram | J.P College of Arts & Science, Tirunelveli | Kongu Arts and Science College, Erode | Trisha College, Udupi | Shirmathi Dev Kkunar Nanalal Bhatt Vaishnav College for women, Chennai | Dharmamurthi Rao Bahadur Calavala Cunan Chetty's Hindu College, Chennai-I | Bharathidasan Govt College for Women, Puducherry | National College, Tiruchirapalli | Jai Bharth Arts & Science College, Perumbavoor | Marudhar Kesari Jain College for Women, Vaniyambadi | Edurite College of Management Studies, Shivamogga | Baselius College, Kottayam | Jawaharlal Nehru Rajkeeya Mahavidhyalaya, Portblair | Ananda College, Devokottai | Holy Grace Academy of Management Studies, Mala | Syed Ammal Arts & Science College, Ramanathapuram | Alagappa University, Karaikudi | Haranahalli Ramaswamy Institue of Higher Education, Hassan | Alpha Arts & Science College, Chennai II | Don Bosco Academy Degree & P G College, Nalgonda | St. Xavier's College, Palayamkottai | AyyaNadar Janaki Ammal College, Sivakasi | Shree Dharmasthala Manjunatheshwar College of Arts, Science, Commerce, Bussi Admin, BCA & P G Studies, Hanovar | Rajapalayam Raju's College, Rajapalayam | St. John's College of Arts & Science, Kanyakumari |

Parvathy's Arts & Science College, Dindugal | Kavita Memorial Degree College, Khammam | SRM Degree & PG College, Karimnagar | Nishitha Degree College, Nizamabad | Dr. Umayal Ramanathan Women's College, Karaikudi | Vivekanandha College of Arts and Sciences for Women (Autonomous), Tiruchengode | K.L.E Society's Jagadguru Gangadhar College of Commerce, Hubballi | Mahatma Gandhi Memorial College, Udipi | Sriparasakthi Women's College, Tenkasi | Cardamom Planters Association College, Bodinaiyak Anur | JJ College of Arts & Science, Pudukottai.

## WESTERN INDIA REGIONAL OFFICE

13, Jolly Maker Chambers No. 2 (1<sup>st</sup> Floor) and  
Nos. 56 & 57 (5th Floor) Nariman Point, Mumbai - 400 021,  
Tel: 61307900/7919 (STD Code: 022), E-mail: [wiro@icsi.edu](mailto:wiro@icsi.edu)

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

**Study Centres:** Hirachand Nemchand College of Commerce, Solapur | Lokmanya Tilak Science & Commerce College, Ujjain | Shri Gosar Hansraj Gosrani Commerce & Sri Dharamshi Devraj Nagda B.B.A College, Jamnagar | New Law College, Ahmed Nagar | Janata Shikshan Mandal's Sau. Janakibai Dhondo Kunte 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 | Paratibha Niketan Mahavidyalaya, Nanded | Nanasaheb Vanjare New Education Society's Arts, Commerce & Science College, Lanja | Shriman Bhagojisheth Keer Law College, Ratnagiri | Silicobyte Katni 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 | S.N. Arts, D.J. Malpani Commerce and B.N. Sarda Science College, Sangamner | M P Shah Commerce College, Sundarnagar | Jawaharlal Nehru College, Vidisha | Swami Vivekanand Vidya Prasarak Mandal College of Commerce, Goa | Seva Sadan College of Arts, Science And Commerce, Ulhasnagar | Shri V.J. Modha College of Information Technology, Porbandar | Skybright Education Private Limited, Keshod | Kamla Nehru Mahavidyalaya, Korba (C.G), Korba | Maharashtra National Law University, Mumbai | Palus Shikshan Prasarak Mandal Arts, Comm & Science College, Palus | Deccan Education Society, Chintamanrao College of Commerce, Sangli | Gokul Global University, Patan | Navjivan Arts & Commerce College, Dahod | Elegant College of Commerce & IT, S (C.G) | Govt. Ghanshyam Singh Gupt P G College, Balod | DKTE's English Medium High School & Junior College, Ichalkarnji | Mahatma Gandhi Antarrashtriya Hindi Viswavidyalal, Wardha | Chintamani College of Arts & Science, Gondpipri | Chintamani College of Commerce, Pombhurana | Nilkanthrao Shinde, Science and Arts College, Bhadrawati, Dist.- Chandrapur (Maharashtra) | Chintamani B.Ed College,



Ballarpur | Chintamani Mahavidhyalya, Ghugus | Anand Niketan College, Warora | Shri Govindrao Munghate Arts & Science College, Kurkheda | Goct. Dau Kalyan Arts & Commerce P G College, Baloda Bazar | Raje Dharamraj Arts & College, Allapali | SMT Narsamma Arts, Commerce & Science College, Amravati | Revnath Choure College, Borujwada, Saoner | ASPM's K. T. Patil College of Commerce, Osmanabad | Yadarao Poshattiwar Talodhi, Ballapur | Rayat Shikshan Sanstha'a, Dhananjayrao Gadgil College of Commerce, Satara | Shri Govind Guru University, Godhra | Sharad Pawar Arts & Commerce College, Gadchandur | Swaminarayan Gurukul College, Porbandar | Shri M. H. Kadakia Institute of Management and Computer Studies, Ankleshwar | Yashwant Memorial Trust (Private Institute), Panvel | Ghanshyamdas Saraf College of Arts & Commerce, Malad West | Swarnim Start UP & Innovation University, Gandhinagar | MSP Mandal's Shri Shivaji College, Parbani | NVSS's Nutan Mahavidyalaya, Selu | The Navkonkan Education Society, Chiplun | P.E Society's Mudhoji College, Phaltan | Nilkanthrac Shinde Science and Arts College, Bhadrawati, Chandrapur | Atal Bihari Vajpayee Vishwvidyalaya, Bilaspur | Hamchand Yadav Vishwavidyalay, Durg | Symbiosis Open Education Society, Pune | Rayat Shikshan Sanstha, Chandraroop Dakale Jain College of Commerce, Shrirampur | Sardar Patel University, Anand.



## OVERSEAS STUDY CENTRES

### **ICSI MIDDLE EAST (DIFC) NPIO**

Unit 203, 205, Level 2, Liberty House  
Dubai International Financial Centre,  
P.O. Box No. 506705, Dubai United Arab Emirates  
E-mail: [middleeast.difc@icsi.edu](mailto:middleeast.difc@icsi.edu) | Tel: +971.4.3259900

### **ICSI OVERSEAS CENTRE, UNITED KINGDOM (UK)**

46 Hibernia Road, Hounslow, London TW3 3RY  
E-mail: [ukcentre@icsi.edu](mailto:ukcentre@icsi.edu)

### **ICSI OVERSEAS CENTRE, AUSTRALIA**

Unit 23, 1689-93 Pacific Highway, Wahroonga, New South Wales 2076  
E-mail: [australiacentre@icsi.edu](mailto:australiacentre@icsi.edu)

### **ICSI OVERSEAS CENTRE, USA**

4 Slivers Lane, Plainsboro, New Jersey 08536  
E-mail: [usacentre@icsi.edu](mailto:usacentre@icsi.edu)

### **ICSI OVERSEAS CENTRE, SINGAPORE**

160 Robinson Road, #20-03  
Singapore Business Federation Center, Singapore 068914  
E-mail: [singaporecentre@icsi.edu](mailto:singaporecentre@icsi.edu)

## REPORT OF THE COUNCIL

### (A) 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 (ICSI/the Institute) is pleased to present its 42<sup>nd</sup> Annual Report and Audited Statements of consolidated accounts along with the Auditors' Report thereon for the year ended 31 March, 2022. The programmes and activities organized and initiatives taken subsequent to the above period, till 30<sup>th</sup> June, 2022 have also been included in this report.

#### President and Vice-President

CS Devendra V. Deshpande and CS Manish Gupta were elected by the Council as President and Vice-President respectively of the Institute w.e.f. 19 January, 2022.

#### Council Meetings

The Council held 09 Meetings during the Financial Year 2021-22.

#### Composition of Committees

The composition of various Standing and Non-Standing Committees, Expert Groups, Advisory Boards and Outside Committees are given at **Annexure-A**.

Details of Meetings held and attended by the Members are given at **Annexure-B**.

#### Statistics at a glance

During the year ended 31 March, 2022, 3689 and 705 Members were admitted as Associates and Fellows, respectively. Further, during the period from 01 April, 2022 to 30 June, 2022, 955 and 216 Members were admitted as Associates and Fellows, respectively. As on 30 June, 2022 the Institute had 57325 Associate and 11369 Fellow Members aggregating to 68694 Members.

Similarly, during the period upto 31 March, 2022, 1197 Certificates of Practice were issued. Further, during the period from 01 April, 2022 till 30 June, 2022, 363 Certificates of Practice were issued. There were 11709 Members holding Certificates of Practice as on 30 June, 2022.

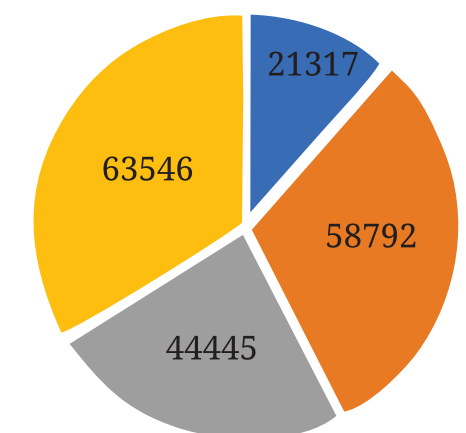
The region wise statistics of Members and Students

MEMBERS					
As on	EIRC	NIRC	SIRC	WIRC	TOTAL
30.06.2022	6721	24653	12966	24354	68694
31.03.2022	6706	24370	12738	23993	67807
31.03.2021	6466	23065	12151	22553	64235
NUMBER OF STUDENTS FOR REGULAR PROGRAMME					
As on	EIRC	NIRC	SIRC	WIRC	TOTAL
30.06.2022	21317	58792	44445	63546	188100
31.03.2022	21428	59898	45727	64590	191643
31.03.2021	21471	62402	47095	66974	197942



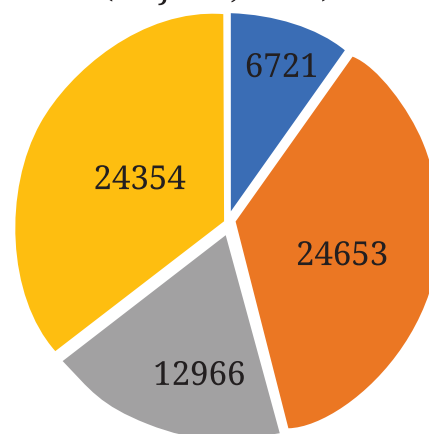
NUMBER OF STUDENTS FOR FOUNDATION PROGRAMME					
As on	EIRC	NIRC	SIRC	WIRC	TOTAL
30.06.2022	684	1878	1580	1816	5958
31.03.2022	970	2765	2102	2781	8618
31.03.2021	2600	6196	4891	6356	20043
NUMBER OF STUDENTS FOR CSEET					
Period	EIRC	NIRC	SIRC	WIRC	TOTAL
01.04.2022 to 30.06.2022	1839	4000	2574	6489	14902
01.04.2021 to 31.03.2022	6445	15067	10580	17843	49935
01.04.2020 to 31.03.2021	4998	12684	9799	15081	42562

Students - Regular Programme  
(30 June, 2022)



■ EIRC-21317 ■ NIRC-58792  
■ SIRC-44445 ■ WIRC-63546

Members  
(30 June, 2022)



■ EIRC-6721 ■ NIRC-24653  
■ SIRC-12966 ■ WIRC-24354

## (B) INFRASTRUCTURE

### (i) LIST OF OWNED PREMISES:

#### HEAD OFFICE

- 'ICSI HOUSE', 22, Institutional Area, Lodi Road, New Delhi - 110 003
- 'ICSI HOUSE', Noida (C-36 & C-37, Sector -62)

#### CCGRT/CoE

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

#### REGIONAL OFFICES

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

## CHAPTERS

Ahmedabad | Bengaluru | Bhopal | Bhubaneswar | Bhilwara | Dombivli | Faridabad | Ghaziabad | Goa | North Eastern–Guwahati | Hyderabad | Hooghly | Indore | Jaipur | Kanpur | Kolhapur | Lucknow | Madurai | Mangaluru | Mysuru | Nagpur | Patna | Pune | Surat | Thane | Udaipur | Vadodara.

### (ii) MAJOR INITIATIVES UNDERTAKEN FOR IMPROVEMENT OF INFRASTRUCTURE BY HEAD OFFICE

- (a) **ICSI CoE-Kolkata** - The Institute had purchased 1.50 Acres of land from WBHIDCO at New Town, Kolkata for establishment of Centre of Excellence (CoE). The premises consists of two blocks namely Academic Block and Hostel Block. Structure of both the blocks have been completed. Finishing work of both the blocks and external development work are in progress. Tendering for installation of Air Conditioning system and lifts are in progress.
- (b) **ICSI CERT-Manesar** – The Institute had purchased a plot admeasuring 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. Approval of Building plans from Local Authority has been obtained. Selection of Contractor is in final stage.
- (c) **ICSI Headquarters at C-37, Noida** – The Repairing & Structural Strengthening of outside portion of entire building is almost completed and Renovation work of Ground Floor (front portion), 1st and 2nd floors completed. Selection of Contractor for Renovation of 3rd floor and remaining external development work is in process.
- (d) **CCGRT Building at Navi-Mumbai** – Architect for repairing and renovation work has been appointed. Shortlisting of Contractors through Pre- Qualification Press Notice is in process.
- (e) **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 2nd floor will be taken up.
- (f) **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 was 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.
- (g) **ICSI Headquarters, Lodi Road (1st Floor)** – Renovation work of 1st Floor completed.
- (h) **ICSI Headquarters, Lodi Road – Structural Audit:** Structural Audit (for seismic compliance) of ICSI Headquarters at Lodi road was carried out through an agency empaneled with Municipal Corporation of Delhi through Tender process and report has been submitted to the municipal corporation as per the direction received in this regard.
- (ii) **Implementation of Solar Projects at Various locations-** Details of the Roof top solar Systems installed and commissioned are as follows:

Sl. No	Location	Capacity	Sl. No	Location	Capacity
1.	CoE – Hyderabad	30 Kwp	4.	SIRO	16 Kwp
2.	Bengaluru	30 Kwp	5.	Bhubaneswar	15 Kwp
3.	EIRO	20 Kwp	6.	Lucknow	5 Kwp

In addition to the above, Roof top Solar System of 12 KWP has been installed at Guwahati Chapter premises and Net Meter shall be installed. Work order for installation of Roof top Solar System at Kolhapur Chapter premises has been issued.

**(iii) MAJOR INITIATIVES UNDERTAKEN FOR IMPROVEMENT OF INFRASTRUCTURE BY REGIONAL / CHAPTER OFFICES**

**(a) ICSI-NIRC –**

- Rain Water Harvesting – After obtaining approval of Local Authority, work has commenced and nearing completion.
- Lift- 8 (eight) Passenger capacity lift has been installed, Commissioned and Put to use.

**(b) Bhopal Chapter** – Furnishing of new premises acquired from Bhopal Development Authority (BDA) for use of Bhopal Chapter has been completed and put to use w.e.f. 16th August 2021.

**(c) Coimbatore Chapter** – Approval of Building Plans for premises of Coimbatore Chapter was obtained from Local Authority. Contractor for construction of the premises was selected through Tender process and work has been awarded. Construction work is in progress and foundation work upto Plinth level has been completed. Construction of underground water tank has been completed except the finishing work.

**(d) Kochi Chapter**– Soil testing was done after demolition of the old building. Award of work for construction of premises has been given to the Contractor selected through Tender process. Load testing has been completed and piling work is in progress.

**(e) Mangaluru Chapter** – Acquisition of premises and thereafter furnishing of the same have been completed. The new premises was inaugurated on 10th January, 2022.

**(f) Raipur Chapter**- Possession of a plot of 3,229 Sq. ft. has been taken from Raipur Development Authority (RDA) for construction of premises for the Chapter.

**(g) Noida Chapter** – Back Portion of Ground Floor of C-37, Sector-62, Noida Building has been handed over to Noida Chapter. For renovation of Chapter’s premises, architect has been appointed.

**(iv) PRIORITY FIXING FOR ACQUISITION OF LAND/BUILT-UP PROPERTY FOR CHAPTERS AS PER APPROVAL OF THE COUNCIL**

**(a) Jodhpur Chapter** - Acquisition of land from Jodhpur Development Authority (JDA) is in process.

**(b)** Acquisition of Land/Built-up property/Construction of building was approved by the Council for Nagpur, Hooghly, Hyderabad, Ahmedabad, Aurangabad, Lucknow, Thiruvananthapuram, Vishakhapatnam, Shimla, Chandigarh, Rajkot, Surat, Agra, Ghaziabad, Kanpur, Prayagraj, Ludhiana and Noida Chapters.

## (C) STRENGTHENING CORPORATE GOVERNANCE

Corporate Governance and more importantly, good corporate governance involves a cohesive set of relationships among the Board of Directors, management, shareholders and stakeholders of an organization. It has long been established that firms with stronger framework in place have enjoyed higher firm value, profits, sales growth and fewer corporate acquisitions. The need for legal compliances for all companies remains the same, but what differentiates the good governed ones from the rest is the spirit with which the law is adhered to and the initiatives undertaken to improvise even further by moving beyond compliances.

As a step forward to align with its vision to be a global leader in promoting good corporate governance, the Institute has embarked upon the soul searching journey since the year 2001 where it recognises the best governance practices of corporate and also honours the machinery behind that force by conferring “ICSI National Awards for Excellence in Corporate Governance”.

### (i) ICSI NATIONAL AWARDS FOR EXCELLENCE IN CORPORATE GOVERNANCE, 2021

The ICSI National Awards for Excellence in Corporate Governance are presented to recognize companies worth of being exemplified in the area of corporate governance. The Award Ceremony for 2021 was held in the august presence of Shri Amit Shah, Hon’ble Minister of Home Affairs and Minister of Co-operation as the Chief Guest on December 18, 2021 at Hotel Taj Lands End, Mumbai. Hon’ble Mr. Justice P. Sathasivam, Jury Chairman and Former Chief Justice of India presided over as the Guest of Honour and Mr. Deepak Parekh, Chairman, HDFC Ltd. graced the occasion as Keynote Speaker.

**The ICSI Lifetime Achievement Award for translating Excellence in Corporate Governance into reality** was conferred on Dr. Prathap C Reddy, Founder Chairman, Apollo Hospitals Enterprise Limited.

HDFC Life Insurance Company Limited	:	(Listed Segment Large Category)
Syngene International Limited	:	(Listed Segment Medium Category)
EPL Limited	:	(Listed Segment Emerging Category)
Mahindra Intertrade Limited	:	(Unlisted Segment Medium Category)
TATA Consulting Engineers Limited	:	(Unlisted Segment Emerging Category)

The **21<sup>st</sup> ICSI National Award for Excellence in Corporate Governance** were presented to the following Companies:

ITC Limited	:	(Large Category)
Havells India Limited	:	(Medium Category)
Minda Corporation Limited	:	(Emerging Category)

To acknowledge the commitment of corporates in integrating social and environmental concerns with their business operations, the Institute presented the **6th ICSI CSR Excellence Awards** to: Aimed at recognizing the importance of the Secretarial Audit Report, the **3rd ICSI Best Secretarial Audit Report Award** was presented to CS Pramod Prasad Agarwal, for Secretarial Audit Report of Bharat Heavy Electricals Limited.

The ICSI instituted a new Award in the year 2021 under the aegis of Best PCS Firm Award. The **1st ICSI Best PCS Firm Award** was presented to SVJS & Associates.

## **(ii) QUALITY REVIEW**

The Quality Review Board (QRB) has been set-up by the Central Government under Section 29A of the Company Secretaries Act, 1980 to make recommendations to the Council of the ICSI with regard to the quality of services provided by the Members of the Institute, to review the quality of these services and to guide the Members to improve the quality of services and adherence to the various statutory and regulatory requirements. Apart from the Chairperson, two Members of the Board are nominated by the Central Government and other two Members by the Council of the ICSI.

The Quality Review Board at its 35<sup>th</sup> Meeting held on 24<sup>th</sup> June, 2021 decided that intensive empanelment drives be organized so as to empanel more and more Quality Reviewers. Accordingly, the Peer Reviewers who have completed 5 or more reviews were invited to be empanelled as Quality Reviewers.

Taking a big step towards improvement in the quality of the services rendered by Members, the Quality Review Board decided to constitute a Task Force to study the Quality Review Reports received and after their scrutiny, the Reports would be placed before the Board for consideration.

During the period under review the Quality Review Board decided that professional services rendered by Secretarial Auditors of different industries be reviewed so as to get a fair idea of the quality of services rendered by such Members.

## **(iii) PEER REVIEW**

The Council of the Institute, in its 202<sup>nd</sup> meeting held on 25<sup>th</sup> - 26<sup>th</sup> August, 2011 decided to introduce Peer Review for Practicing Company Secretaries to periodically review the Practice Units and evaluate the quality, sufficiency of systems, procedures and practices, so that excellence in their performance can be maintained.

These guidelines serve as a mechanism intended to further enhance the quality of professional services rendered by Practicing Company Secretaries over a period of time, thereby ensuring that the profession of Company Secretaries continues to serve the society in the manner envisaged.

### **(a) Online Training Programme for Empanelment of Peer Reviewers**

Online training programme for empanelment of Peer Reviewers was organised on 08 May, 2021. The Institute after a gap of 2 years restarted Training Programmes in physical mode and first two programmes were organised at Noida and Kolkata on 3<sup>rd</sup> May, 2022 and 11<sup>th</sup> June, 2022 respectively.

### **(b) Panel Discussion for Peer Reviewers**

A first of its kind Panel Discussion on Peer Review for empanelled Peer Reviewers was organized on 26<sup>th</sup> June, 2021. Another panel discussion in the series was organised on 02 May, 2022 where Members participated in large numbers and appreciated the concept of organizing such webinars for empanelled Peer Reviewers.

### **(c) Number of Peer Reviewed Units**

During the period under review, Peer Review of 842 Practice Units was completed and certificates were issued to them.

### **(d) Celebration of Peer Review Week**

In order to popularise and familiarise the concept of Peer Review, the Peer Review Committee organised 'Peer Review Week – 2021' during the period from 25<sup>th</sup> August, 2021 to 1<sup>st</sup> September, 2021. During the Peer Review Week, the following events were organised for the benefit of Members:

Date	Programmes
25 <sup>th</sup> August, 2021	Mega Awareness Programme on Peer Review
26 <sup>th</sup> August, 2021	Panel Discussion on Peer Review for empanelled Peer Reviewers
27 <sup>th</sup> August, 2021	Programme for Peer Reviewed Practice Units
28 <sup>th</sup> August, 2021	Training Programme for Empanelment as Peer Reviewers
1 <sup>st</sup> September, 2021	Programme for Members in Practice

During the week, revised fourth edition of ‘Peer Review Manual’ was also released. The Peer Review Committee also felicitated the senior Members / Practice Units who have contributed towards the growth of Peer Review process at ICSI. The Committee granted appreciation certificates in the following categories viz- First Three Peer Reviewed Practicing Units | First Three Peer Reviewers Empanelled | Practice Units with Maximum period of Peer Review | Maximum Number of Peer Reviews done | Peer Review Committee | Peer Review Board Members other than Council Members.

#### **(e) Awareness Webinar on Peer Review**

The Institute has issued Guidelines for making Peer Review mandatory for certain services in phased manner. To create awareness amongst the members, two Webinars on the topic – “Mandatory Peer Review for Certification and Audit Services”, were organised on 3<sup>rd</sup> January, 2022 and 2<sup>nd</sup> May, 2022.

#### **(iv) STANDARDS/GUIDANCE NOTES**

##### **(a) Secretarial Standards Committee (SSC) and Expert Group on Secretarial Standards**

The ICSI has constituted Secretarial Standards Committee (SSC) for the development of Secretarial Standards, issue of Guidance Notes on topics of professional interest and to issue clarifications to facilitate observance of such standards by companies.

To support and facilitate the process of formulation of Secretarial Standards / Guidance Notes by the SSC, an “Expert Group on Secretarial Standards” has also been formed comprising eminent Members of ICSI in employment & practice and representatives of regulators, industry bodies, sister professional bodies.

##### **(b) Guidance Note on Corporate Social Responsibility (CSR)**

The Institute has released a comprehensive “Guidance Note on Corporate Social Responsibility (CSR)” on the occasion of PCS Day celebrated across the country on 15<sup>th</sup> June, 2021. Besides covering legal issues and providing guidance thereon, the Guidance Note on CSR also includes related statutory provisions and reporting framework of CSR to facilitate compliance of law in letter and spirit.

ICSI believes that the Guidance Note on CSR will be immensely useful for readers apart from being of practical value to those entrusted with the compliance of CSR provisions. To facilitate easy access, e-version of the Guidance Note has been made available free of cost on the ICSI website for reference of all the stakeholders.

##### **(c) Guidance Note on Independent Directors (Revised Edition)**

The effectiveness of the institution of independent directors can be improved to a great extent if they are made aware of the issues, challenges, responsibilities, statutory duties, liabilities and expectations associated with their position. Keeping this in mind, the ICSI has introduced a comprehensive Guidance Note on Independent Directors in the year 2020. Subsequent to the release

of the Guidance Note on Independent Directors, certain provisions of the Companies (Amendment) Act, 2020 were notified by the Ministry of Corporate Affairs and major amendments were introduced in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to further strengthen the institution of Independent Directors.

In this backdrop, the revised edition of the Guidance Note on Independent Directors was released by the ICSI at the gracious hands of Shri Thaawarchand Gehlot, Hon'ble Governor of Karnataka at the 49<sup>th</sup> National Convention of Company Secretaries at Bengaluru on 6<sup>th</sup> January, 2022.

Besides covering the issues and challenges, the revised edition also includes updated statutory and regulatory provisions, code of conduct and compliances pertaining to Independent Directors. In addition, the Guidance Note also provides considered views on various aspects of the subject to facilitate easy understanding and compliance of law.

#### **(d) Guidance Note on Prevention of Insider Trading (Revised Edition)**

SEBI (Prohibition of Insider Trading) Regulations, 2015 aim to strengthen the legal framework for prevention of insider trading in India and significant responsibilities are cast on the shoulders of compliance officers to ensure applicable compliances, which requires deep understanding of the subject. Subsequent to the release of the Guidance Note on Prevention of Insider Trading in the year 2020, major amendments were introduced by SEBI in the SEBI (Prohibition of Insider Trading) Regulations, 2015 and a need was felt to formulate revised edition of the Guidance Note to provide updated guidance on the subject to all stakeholders.

In this backdrop, the revised edition of Guidance Note on Prevention of Insider Trading was released by the ICSI at the gracious hands of Shri Basavaraj Bommai, Hon'ble Chief Minister of Karnataka at the 49<sup>th</sup> National Convention of Company Secretaries at Bengaluru on 6<sup>th</sup> January, 2022. Besides covering updated regulatory provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the revised edition also includes relevant circulars, specimen format of disclosures, important case laws and informal guidance issued by the SEBI on the subject to facilitate easy understanding and compliance of the Regulations.

#### **(e) Secretarial Standards Week**

ICSI celebrated first ever Secretarial Standards Week from 18<sup>th</sup> April, 2022 to 24<sup>th</sup> April, 2022 across the country, wherein, apart from programmes organised by the Regional Councils/Chapters of ICSI, six (6) dedicated webinars on Secretarial Standards/Guidance Notes issued by the ICSI were organised. The Secretarial Standards Week is a unique initiative of ICSI to create awareness about the various Secretarial Standards/ Guidance Notes issued by the ICSI and this initiative of ICSI has received an overwhelming response from professionals and other stakeholders.

### **(D) FACILITATION**

#### **(i) ECSIN & UDIN AMNESTY SCHEMES**

##### **(a) ECSIN Amnesty Schemes**

The Institute launched eCSIN Amnesty Scheme, 2021 for resolving various issues faced by the members and to provide ease in eCSIN generation, rectification and cessation. The Scheme was launched from April 20, 2021 to May 15, 2021 and in view of the repeated requests received from the members to extend the period of Amnesty Scheme and the unprecedented conditions prevailing in the country due to Covid-19, the scheme was extended from time to time upto June 30, 2021. During the scheme period, 163 members availed the ECSIN Amnesty Scheme 2021.

The Institute also launched the eCSIN Amnesty Scheme, 2022 from March 16, 2022 to March 31, 2022 considering the impact of global pandemic Covid-19 and the genuine cases where default has occurred and the defaulting Members willing to rectify the default in case of generation of eCSIN. In view of certain technical difficulties being faced by the Members, the ECSIN Amnesty Scheme 2022 was extended till April 15, 2022. The Scheme enabled Members to Generate the eCSIN, if not yet generated | Rectify the eCSIN details recorded at the time of generation for appointment | Update information in the eCSIN generated | Revoke eCSIN if employment already ceased | Any other practical difficulty. During the scheme period, 171 Members availed the eCSIN Amnesty Scheme, 2022.

### **(b) UDIN Amnesty Schemes**

The Institute launched UDIN Amnesty Scheme, 2021 for resolving the various issues being faced by the members and to provide ease in UDIN generation, rectification and revocation. The Scheme was launched from April 20, 2021 to May 15, 2021 and in view the repeated requests received from the members to extend the period of Amnesty Scheme and persisting situations in the country due to Covid-19, the same was extended from time to time upto June 30, 2021. During the scheme period, 11068 UDINs were generated/modified under the UDIN Amnesty Scheme 2021.

The Institute also launched the UDIN Amnesty Scheme, 2022 from March 16, 2022 to March 31, 2022. All UDINs generated by the members from July 01, 2021 till the closure of Amnesty scheme were eligible to avail the benefit of the UDIN Amnesty Scheme, 2022. The Scheme was further extended upto April 15, 2022 with a view to facilitate the Members. During the scheme period, 5300 UDINs were modified under the UDIN Amnesty Scheme, 2022.

### **(c) Extension of date for obtaining mandatory CPE Credits for the year 2021-22**

The ICSI considering the difficulties posed by the pandemic and in order to facilitate the members in fulfilling the requirement of mandatory CPE Credits for the year April 1, 2021 to March 31, 2022 extended the last date for obtaining the mandatory CPE credits by the Members by three months i.e. till June 30, 2022.

### **(d) ICSI Continuous Professional Education - Self Assessment Modules**

In an effort towards Continuing Professional Education of the Members and facilitating the Members in fulfilling the mandatory CPE Credits requirement for the FY 2021-2022, the Institute introduced a series of Online Self-Assessment Modules in the areas of expertise for the Members. The Self-Assessment exams were conducted between June 24, 2022 and June 30, 2022. Members were granted five Structured CPE Credits for each module qualified. Total 1696 members enrolled for the exams out of which 1640 Members qualified the exams. The MCQ based examination were conducted in the following modules viz-Company Law | Tax Laws | Governance, Risk Management, Compliances and Ethics | Secretarial Audit, Compliance Management and Due Diligence | Corporate Restructuring, Insolvency, Liquidation & Winding-up | Securities Laws.

### **(e) Suggested formats**

- The Securities and Exchange Board of India under SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulation, 2022 issued vide Gazette notification 14<sup>th</sup> January, 2022, recognised Practicing Company Secretaries to issue Certificate of Compliance to the Issuer Company, certifying that the proposed preferential issue is being made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. In order to facilitate the Members, the Institute issued a suggested format for the Compliance Certificate. The suggested format was communicated to the Members through bulk mail and the same has been placed at



the website of the Institute.

- **Formats under SEBI (Delisting of Equity Shares) Regulations, 2021:** The Securities and Exchange Board of India (SEBI) notified SEBI (Delisting of Equity Shares) Regulations, 2021 on 10<sup>th</sup> June, 2021, repealing SEBI (Delisting of Equity Shares) Regulations, 2009. Under the Regulations, SEBI has authorised a Peer Review Company Secretary to conduct due diligence pursuant to Regulation 10(3) and issue certification relating to shares held by inactive shareholders pursuant to Regulation 21(a)(iii) of the Regulations. In order to facilitate the members, suggestive formats were made available to the members, to be used for issuance of Due Diligence Report and certify the shares held by inactive shareholders under the aforesaid Regulations.
- **Formats under (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:** The Securities and Exchange Board of India notified SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 by merging two erstwhile Regulations viz. SEBI (Share Based Employee Benefits) Regulations, 2014 and SEBI (Issue of Sweat Equity) Regulations, 2002 on 13<sup>th</sup> August, 2021. Under the Regulations, SEBI has for the first time defined the term “Secretarial Auditor” under Regulation 2 (1) (oo) of the aforesaid Regulations. Further the Secretarial Auditor has been exclusively authorised to provide Compliance Certificate under Regulations 10 (b), 13, 26 (3), 27 (4) & 36 of aforesaid Regulations. In order to facilitate the members, suggestive formats were made available to the members for issuing Compliance Certificates under Regulations 10 (b), 13, 26 (3), 27 (4) & 36 of aforesaid Regulations.

## (E) STANDARDISATION

### (i) GUIDELINES

#### (a) Formation, Recognition and Functioning of Study Circle Guidelines, 2019

The Institute has issued the revised ICSI Formation, Recognition and Functioning of Study Circle Guidelines, 2019 in April, 2022 with a view to deal with the request received for opening of Study Circle in close proximity of Regional and Chapter offices and other related matters.

#### (b) ICSI (Guidelines for Non-Academic Activities), 2020

The Institute has issued amended ICSI (Guidelines for Non-Academic Activities), 2020 w.e.f 19<sup>th</sup> June, 2021 to enable Regional and Chapter Offices to organise non-academic activities under exceptional circumstances such as pandemic, complete lock down, social disturbance, etc. through virtual mode.

#### (c) ICSI (Unique Document Identification Number) Guidelines, 2019

The Council of the Institute, in order to facilitate the Members, amended the ICSI (Unique Document Identification Number), Guidelines, 2019 twice in its meetings held on 26<sup>th</sup> July, 2021 and 31<sup>st</sup> August, 2021. The brief of amendments are as under:

- UDIN generated for all e-forms, including Form MGT-7 shall remain valid for further period of seven days from the effective date of UDIN and the same can be digitally signed by the PCS during those seven days.
- Further inclusion of a few other Reports, Returns and Certificates, etc. for mandatory generation of UDIN by a Practicing Company Secretary, as under:
  - Due Diligence Report under Regulation 10 (3) of the SEBI (Delisting of Equity Shares) Regulations, 2021.
  - Certificate relating to shares held by inactive shareholders under Regulation 21(a) (iii) of the SEBI (Delisting of Equity Shares) Regulations, 2021.

- Compliance Certificate under Regulation 10(b), 13, 26, 27, 36 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- Scrutiniser's report pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 (4) (ix) and Rule 20(4)(xii) of Companies (Management and Administration) Rules, 2014.
- All other Reports, Returns and Certificates which are prescribed to be certified or issued under any applicable law or rules or regulations made thereunder.

The generation of UDIN under the guidelines is mandatory for e- form MGT-7 only and for other e-forms, it remains optional.

## **(ii) EVENTS/JOINT PROGRAMMES**

### **(a) Joint Programmes with Department of Public Enterprises (DPE)**

- Virtual Capacity Building Programme for Directors of CPSEs: The ICSI in association with the DPE organized a Virtual Capacity Building Programme for Directors of Central Public Sector Enterprises (CPSEs) on September 22, 2021. CS Asish Mohan, Secretary, ICSI and Shri Sanjay Kumar Jain, Joint Secretary, DPE addressed at the beginning of the programme which was attended by about 70 delegates from various CPSEs. CS Ranjeet Pandey, former President & Council Member, ICSI, CS Gopalakrishna Hegde, Former Council Member, ICSI; CS (Dr.) Kumudani Sharma, DGM (CS), Oil India Ltd.; CS Savithri Parekh, Joint Company Secretary & Compliance Officer, Reliance Industries Ltd. were the speakers for the Technical Sessions.
- One Day Online Orientation Programme for Non-official (Independent) Directors of CPSEs: The ICSI in association with the DPE organised One Day Online Orientation Programme for Non-official (Independent) Directors of CPSEs on March 15, 2022. The inaugural session was addressed by CS Devendra V Deshpande, President, ICSI and Shri Sanjay Kumar Jain, Joint Secretary, DPE. CS Sudhakar Saraswatula, VP (Corporate Secretarial), Reliance Industries Ltd., CS Ranjeet Pandey, former President & Council Member, ICSI, CS A K Rastogi, Former Company Secretary, NTPC Ltd. and CS Pradeep Ramakrishnan, General Manager, SEBI were the speakers at the orientation programme.

### **(b) Online Training Programme for Directors of NABARD**

The ICSI organized an Online Capacity Building Programme for Directors of NABARD on October 11, 2021. The inaugural session was addressed by CS Nagendra D Rao, Immediate Past President, ICSI and Shri Shaji K V, Deputy Managing Director, NABARD. The programme was attended by 33 delegates from NABARD and its subsidiaries. CS Sudhakar Saraswatula, VP (Corporate Secretarial), Reliance Industries Ltd.; CS Ranjeet Pandey, former President & Council Member, ICSI; CS Pradeep Ramakrishnan, General Manager, SEBI; CS (Dr.) Kumudani Sharma, DGM (CS), Oil India Ltd. and CA Kamal Garg were the speakers for the Technical Sessions.

### **(c) IICA - Corporate Unity March on the theme 'Responsible Business Conduct and Good Corporate Governance'**

The ICSI joined hands with Indian Institute of Corporate Affairs (IICA) as key partner in the organization of Corporate Unity March on October 29, 2021 for inclusive development, good corporate governance and responsible business conduct in the spirit of National Unity on the celebration of birth anniversary of Sardar Vallabhbhai Patel. The Corporate Unity March was flagged off by Rao Inderjit Singh, Union Minister of State (I/C) of Ministry of Statistics and Programme Implementation; Union Minister of State (I/C) of Ministry of Planning; and Union Minister of State of

Ministry of Corporate Affairs from the IICA campus in Manesar. CS Nagendra D. Rao, Immediate Past President, ICSI and Shri Manoj Pandey, Director General & CEO, IICA also addressed on the occasion.

#### (d) Investor Awareness Programmes (IAPs) on Gyandarshan Channel

The Investor Education and Protection Fund Authority (IEPFA) and Indira Gandhi National Open University (IGNOU) have signed a MoU for collaboration in utilising the Gyandarshan Channel, IGNOU for telecast of Investor Awareness Programmes (IAPs). The ICSI has provided thirty (30) Resource Persons to IEPFA for taking sessions on investor awareness at Gyandarshan Channel, IGNOU as on date.

#### (e) Joint Programmes with PHD Chamber of Commerce

Sl. No.	Programmes	Date
1.	Full Day Special Seminar on the topic "How to handle Inspection, Search, Seizure and Arrest under GST & Preparation and Handling of Audit by GST Department"	May 2, 2022
2.	Hybrid programme on 'Geo-Political Distress: Economic Implications for India'	May 4, 2022
3.	Hybrid Seminar on "When and Why Arrest can be made under GST-Taxpayer's/Tax Department's Perspective"	June 17, 2022

### (F) CAPACITY BUILDING & KNOWLEDGE UPDATION FOR MEMBERS

#### (i) STUDY CIRCLES

ICSI has been creating knowledge upgradation avenues for Members by promoting the formation of Study Circles across country. During the period from 01 April, 2021 to 30 June, 2022, the following Study Circles were formed/renewed:

REGION	NAME	FORMATION/ RENEWAL	MONTH
EIRC	• Howrah Study Circle of the ICSI • Bandhan Bank Study Circle of the ICSI	Formation	April, 2021
	B.T. Road Study Circle of the ICSI	Formation	May, 2021
	Madhya Kolkata Study Circle of ICSI	Renewal	March, 2022
SIRC	• Chennai South Study Circle of the ICSI • Chennai West Study Circle of the ICSI • Chennai North Study Circle of the ICSI • Murugappa Group Study Circle of the ICSI • Bengaluru South Study Circle of the ICSI • Kottayam Study Circle of the ICSI	Renewal	April, 2021
	Hubli-Dharwad Study Circle of ICSI	Formation	July, 2021
	Hubli-Dharwad Study Circle of ICSI	Renewal	March, 2022

REGION	NAME	FORMATION/ RENEWAL	MONTH
	Chennai West Study Circle of ICSI	Renewal	April, 2022
	Chennai North Study Circle of the ICSI	Renewal	June, 2022
NIRC	New Udaan Bhawan Study Circle of the ICSI	Renewal	May, 2021
	Janakpuri Study Circle of the ICSI	Renewal	June, 2021
	Rohini Study Circle of ICSI	Formation	October, 2021
	Mathura Study Circle of ICSI	Formation	December, 2021
	Beawar Study Circle of ICSI	Formation	January, 2022
	Noida Sector – 5 Study Circle of ICSI	Formation	March, 2022
	Janakpuri Study Circle of the ICSI	Renewal	March, 2022
	<ul style="list-style-type: none"> <li>• Mathura Study Circle of ICSI under NIRC of ICSI</li> <li>• Rohini Study Circle of ICSI under NIRC of ICSI</li> </ul>	Renewal	April, 2022
	Jhansi Study Circle of the ICSI	Formation	June, 2022
	New Udhaan Bhawan (Corporate) Study Circle of the ICSI	Renewal	June, 2022
WIRC	<ul style="list-style-type: none"> <li>• L&amp;T Study Circle of the ICSI</li> <li>• Aditya Birla Group Study Circle of the ICSI</li> <li>• Sangli Study Circle of the ICSI</li> <li>• Kandivali Study Circle of the ICSI</li> <li>• H.T. Parekh Marg (Corporate) Study Circle of ICSI</li> </ul>	Renewal	July, 2021
	Mahindra Study Circle of ICSI, Mumbai	Renewal	September, 2021
	Thane West Study Circle of ICSI	Formation	October, 2021
	Reliance Study Circle of ICSI	Renewal	January, 2022 (For F/Y 2021-22)
	Vapi Study Circle of ICSI	Formation	January, 2022
	<ul style="list-style-type: none"> <li>• Vasai Study Circle of ICSI</li> <li>• Vashi Study Circle of ICSI</li> <li>• Mira Road Study Circle of ICSI</li> </ul>	Formation	March, 2022
	<ul style="list-style-type: none"> <li>• Kandivali Study Circle of ICSI</li> <li>• L&amp;T (Corporate) Study Circle of ICSI</li> <li>• Mahindra (Corporate) Study Circle of the ICSI</li> </ul>	Renewal	March, 2022
	Sangli Study Circle of ICSI	Renewal	April, 2022
	<ul style="list-style-type: none"> <li>• Reliance Industries (Corporate) Study Circle of ICSI</li> <li>• Thane West Study Circle of ICSI</li> </ul>	Renewal	May, 2022
	<ul style="list-style-type: none"> <li>• Bhilai Study Circle of the ICSI</li> <li>• Adani (Corporate) Study Circle of the ICSI</li> </ul>	Formation	June, 2022

## (ii) PCS INDUCTION PROGRAMME

The Institute launched the PCS Induction Programme on the occasion of PCS Day, 2021, as another step towards strengthening and guiding the young professionals in Practice and who are desirous of taking up Practice. The programme aims to bring excellence in Practice by handholding the professionals in establishing successful and thriving Practice. The Programme focuses on building skills and expertise in rendering services to the stakeholders. All the Company Secretaries in Practice and those intending to take-up practice are eligible to undergo this Induction Programme. The same was organised by the Regional Offices and Platinum and Diamond Chapters from 1<sup>st</sup> September, 2021 onwards.

## (iii) WEBINARS

### (a) WEBINARS BY HEADQUARTERS:

#### (a1) EEE 2.0: Webinar Series

The ICSI had initiated a webinar series "Enable, Evaluate, Excel" in 2017, for reviving refreshing and sharpening the knowledge of its Members in Companies Act, 2013. In view of the various amendments, the ICSI relaunched this capacity building initiative. EEE 2.0 - Webinar Series on Companies Act, 2013 and SEBI Laws in an attempt to keep the Governance Professionals abreast with the dynamics of these laws. The EEE 2.0 Webinar series was inaugurated on 22nd June, 2021. Following Webinars were organized under the Series:

Date	Programmes	Speakers
22nd June, 2021	Issue of Securities –Right Issue, Bonus Issue, Private Placement and Preferential Allotment	CS S. Sudhakar, Vice-President (Corporate Secretarial), Reliance Industries Limited
25th June, 2021	Panel discussion on Corporate Social Responsibility-Law, Amendment, Process and Impact Assessment	<ul style="list-style-type: none"> <li>• CS Makrand Joshi, Partner, MMJC Advisory</li> <li>• CS Amita Desai, Practicing Company Secretary, &amp; Insolvency Professional</li> <li>• CA Rajesh Mittal, Founder and Chairman of Alamak Capital Advisor Pvt. Ltd.</li> </ul>
29th June, 2021	Significant Beneficial Ownership	CS Savithri Parekh, Joint CS & Compliance Officer of Reliance Industries Ltd.
02nd July, 2021	Appointment of Director and KMPs	CS R. Prakash, General Manager & Company Secretary Kothari Sugars and Chemicals Ltd.
06th July, 2021	Corporate Borrowings, Loan, Advances, Deposits and Debentures	CS Vinod Kothari, Partner, Vinod Kothari & Company
09th July, 2021	SEBI (Listing Obligations and Discharge Requirements) Regulations, 2015	CS Pradeep Ramakrishnan, General Manager, SEBI
13th July, 2021	SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	CS Nitin Somani Founder Director, Sundae Capital Advisors Pvt. Ltd.

<b>Date</b>	<b>Programmes</b>	<b>Speakers</b>
16th July, 2021	Nidhi Companies – Incorporation and Compliance Management	CS V. Sreedharan, Practising Company Secretary & Past Council Member, ICSI
20th July, 2021	Power of Board, Loan to Directors, Loan and Investment by Company	CS Kalidas Ramaswamy, Practising Company Secretary
27th July, 2021	Corporate Restructuring – Compromises, Arrangements, Amalgamations & Application to NCLT	CS Satwinder Singh, Partner, Vaish Associates, Past Council Member, ICSI
30th July, 2021	Board Meetings Law, Practice and Procedures - Secretarial Standard-1	CS S. C. Sharada, Practising Company Secretary, S. C Sharada & Associates
3rd August, 2021	SEBI (Prohibition of Insider Trading) Regulations, 2015	CS Shailashri Bhasker, PCS, Ex SEBI
6th August, 2021	Company Incorporation and related matters Formation, dissolution & merger (covering section 8 companies)	CS Deepak Sharma, PCS, Noida
10th August, 2021	Share based Employee Benefits - ESOP & Sweat Equity	CS Mohini Varshney, PCS
13th August, 2021	Panel Discussion on Secretarial Audit - Practice, Process & Auditing Standards	<ul style="list-style-type: none"> <li>• CS Ranjeet Pandey, former President, ICSI</li> <li>• CS Ashish Garg, former President, ICSI</li> <li>• CS B. Narasimhan, Central Council Member, ICSI</li> </ul>
17th August, 2021	IPO & FPO	CS B. Renganathan, General Counsel and Head Corporate Secretary, Emcure Pharmaceuticals Limited
24th August, 2021	Panel Discussion - Business Responsibility Reporting	<ul style="list-style-type: none"> <li>• CS Gopal Krishna Raju, Tax, Assurance &amp; Restructuring Partner of M/s K Gopal Rao &amp; CO., Chartered Accountants</li> <li>• Ms. Surabhi Gupta, General Manager, SEBI</li> <li>• CS Atul Juvle, General Counsel-GC, Compliance officer &amp; CS-India &amp; South Asia, Schindler India Private Limited</li> </ul>
27th August, 2021	Annual Report, Board Report & SS-4	CS Narayan Shankar, Mahindra & Mahindra Limited
31st August, 2021	Oppression and Mismanagement	CS. Nesar Ahmad, former President, ICSI
3rd September, 2021	Related Party Transactions under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015	CS Dr. K S Ravichandran Practising Company Secretary
10th September, 2021	MCA-21Version 3.0	Shri. Vivek Kumar, Deputy Director, Ministry of Corporate Affairs

Date	Programmes	Speakers
14th September, 2021	Declaration and Payment of Dividend-Secretarial Standard on Dividend(SS3)	Mr. Dhiren Dave, Practising Company Secretary
17th September, 2021	LLP (Amendment) Act, 2021	Shri Chandan Kumar, Ministry of Corporate Affairs
21st September, 2021	Art of Convening and Conducting general meetings Coverage-SS2 & E-voting	CS Geetika Anand VP, CS & Compliance Officer, Aditya Birla Fashion & Retail Limited
24th September, 2021	Panel Discussion on Independent Directors	<ul style="list-style-type: none"> <li>CS Vijaya Sampath, Independent Director</li> <li>CS G.P. Madaan, Managing Partner - Madaan Law Offices</li> </ul>
28th September, 2021	Webinar on Delisting of Securities	CS Ravi Varma, VP - Corporate Affairs, Company Secretary & Compliance officer, Texmaco Rail & Engineering Limited
1st October, 2021	Reduction of Share Capital	CS Atul Mittal, Partner Deloitte Haskin & Sells
22nd October, 2021	Board Committees – Functions, Duties & Responsibilities	Mr Manikantha AGS, Company Secretary Infosys Limited
26th October, 2021	Summary Procedure for Winding Up of Companies	CS Sanjay Kumar Gupta, Joint Director, Ministry of Corporate Affairs
9th November, 2021	Inspection, Inquiry & Investigation under Companies Act, 2013	<ul style="list-style-type: none"> <li>Shri Manmohan Juneja, Director General of Corporate Affairs (OSD), MCA</li> <li>CS Nagendra D. Rao, Immediate Past President, ICSI</li> <li>CS Ranjeet Pandey, former President, ICSI</li> </ul>

#### (a2) Webinar on SEBI Laws Held on 22nd October, 2021

The Institute organised a Webinar on SEBI Laws on 22nd October, 2021 to acquaint the participants with the contemporary changes and their impact on the corporate compliances.

PROGRAMME	SPEAKERS	MODERATOR
Business Responsibility and Sustainability Reporting	<ul style="list-style-type: none"> <li>Shri K Saravanan, Chief General Manager, SEBI</li> <li>Ms. Ishita Sharma, Assistant General Manager, SEBI</li> </ul>	CS Praveen Soni, Council Member, ICSI
Requirements under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	<ul style="list-style-type: none"> <li>Shri Neeraj Kumar Modi, Assistant General Manager, SEBI</li> <li>Shri Abhijeet Srivastava, Assistant Manager, SEBI</li> </ul>	<ul style="list-style-type: none"> <li>CS Sandeep Kejriwal, Council Member, ICSI</li> </ul>

PROGRAMME	SPEAKERS	MODERATOR
Listing of Debt Securities & Corporate Governance	<ul style="list-style-type: none"> <li>Shri Pradeep Ramakrishnan, General Manager, SEBI</li> <li>Shri Pawan Kumar Chaudhary, Assistant General Manager, SEBI</li> </ul>	<ul style="list-style-type: none"> <li>CS Manish Gupta, Council Member, ICSI</li> <li>CS B Narasimhan, Council Member, ICSI</li> </ul>
Role & Obligations of Debenture Trustees	<ul style="list-style-type: none"> <li>Ms. Richa Goel Agarwal, General Manager, SEBI</li> <li>Mr. Rohan Shukla, Assistant Manager,</li> <li>Market Intermediaries Regulation and Supervision Department, SEBI</li> </ul>	<ul style="list-style-type: none"> <li>CS Chetan Patel, Council Member, ICSI</li> <li>CS B Narasimhan, Council Member, ICSI</li> </ul>

### (a3) Webinar series on launch of LLP Modules in MCA21-V3 – new way of e-filing

In its attempt to promote ease of doing business and to embrace digital transformation as well as moving forward towards the next stage of the MCA21 V3 platform, the Ministry of Corporate Affairs launched a new way of e-filing for LLP on MCA21 portal on 6<sup>th</sup> March 2022 at 12:00 AM. To attune Members and other professionals with the new way of filing, the ICSI in association with MCA organized a series of Webinars.

### (a4) Webinars on LLP Modules In MCA21-V3

The ICSI in association with the Ministry of Corporate Affairs organized a Webinar to provide clarifications for the various issues arising in the new way of filing for LLP on MCA21 portal on 8<sup>th</sup> April, 2022 and 28<sup>th</sup> April 2022. The Webinars were addressed by Technical Experts from the Ministry.

### (a5) List of other major webinars

SL. NO.	PROGRAMME	DATE	DIGNITARIES / SPEAKERS
1.	ICSI in association with IEPFA organized a Webinar on “Empowering Investors: IEPFA, Journey of 5 Years and Way forward”	7th September, 2021	<ul style="list-style-type: none"> <li>Rao Inderjit Singh, Hon’ble Minister of State (I/C) Ministry of Statistics and Programme Implementation, Ministry of Planning and Minister of State, Ministry of Corporate Affairs, graced the occasion as the Chief Guest.</li> <li>Shri Rajesh Verma, Secretary, Ministry of Corporate Affairs and Ex-Officio Chairperson, IEPFA</li> <li>Shri Manoj Pandey, Joint Secretary, Ministry of Corporate Affairs and CEO, IEPF Authority</li> <li>CS Nagendra D Rao, Immediate Past President, The ICSI.</li> </ul>
2.	ICSI in association with NIRC of ICSI organised a webinar on the topic “Union Budget 2022”	3rd February, 2022	<ul style="list-style-type: none"> <li>Dr. Girish Ahuja, Eminent Tax Expert</li> <li>CS Bimal Jain, Chairman, Indirect Taxes Committee, PHDCCI</li> </ul>



SL. NO.	PROGRAMME	DATE	SPEAKERS
3.	Webinar on the topic “Prevention, Detection and Treatment of Cancer (World Cancer Day)”	4th February, 2022	<ul style="list-style-type: none"> <li>• Dr. A. K. Dewan, Director, Surgical Oncology, Rajiv Gandhi Cancer Institute &amp; Research Centre</li> <li>• Dr. Shuaib Zaidi, Senior Consultant &amp; Robotic Surgeon, Surgical Oncology, Indraprastha Apollo Hospitals</li> <li>• Dr. Gauri Rokkam, Holistic Nutritionist</li> <li>• Dr. Priya Tiwari, Senior Consultant, Department of Medical Oncology, Artemis Hospital</li> </ul>
4.	Webinar on the topic “Inquiry Proceedings (Awareness for Company Secretaries)”	16th February, 2022	<ul style="list-style-type: none"> <li>• Shri T G Krishna Bhatta, IPS (Retd.)</li> <li>• Shri Diljit Singh Ahluwalia, Advocate</li> <li>• Shri Ashish Makhija, Advocate</li> </ul>
5.	Webinar on topic “Understanding Compliance Certificate to be issued to RTA by PCS as per SEBI mandate”	2nd March, 2022	<ul style="list-style-type: none"> <li>• Mr. B N Ramakrishnan, Chief Compliance Officer, Link Intime India Private Ltd.</li> <li>• Ms. Radha Shanbhag, Senior Vice President, TSR Darashaw Consultants Pvt. Ltd.</li> </ul>
6.	Webinar on the topic “Women marching ahead: Transforming Tomorrow” on the International Women’s Day 2022	8th March, 2022	<ul style="list-style-type: none"> <li>• CS Isha Khosla, IAS, Secretary, New Delhi Municipal Council (NDMC)</li> <li>• CS Sonal Goel, IAS, Resident Commissioner, Tripura Bhawan, New Delhi</li> <li>• Dr. (Mrs.) Madhu Vij, Council Member, ICSI (Govt. Nominee) &amp; Professor, FMS, Delhi University</li> </ul>
7.	Webinar on the topic “Limited Liability Partnership – Recent Amendments”	14th March, 2022	<ul style="list-style-type: none"> <li>• CS Manoj Banthia, Practising Company Secretary</li> <li>• CS S. Dhanapal, Practising Company Secretary</li> </ul>
8.	Amendments in Companies Act, 2013 & LODR and its implications	April 5, 2022	<ul style="list-style-type: none"> <li>• CS Vinod Kothari, Vinod Kothari &amp; Company</li> <li>• CS Pradeep Ramakrishnan, General Manager, SEBI</li> </ul>
9.	RPT: Scope and Necessity of RPT Audit	May 14, 2022	<ul style="list-style-type: none"> <li>• CS Amita Desai, Practising Company Secretary</li> <li>• CS Savithri Parekh, Company Secretary &amp; Compliance Officer, Reliance Industries Ltd.</li> </ul>

**(b) JOINT WEBINARS BY HEADQUARTERS**

<b>JOINT WEBINARS WITH ASSOCHAM AS SUPPORTING PARTNER</b>		
<b>Sl. No.</b>	<b>Programmes</b>	<b>Date</b>
1.	Webinar on “Recent Decisions of the Supreme Court/Tribunals and Appellate Tribunal and Pre-packaged Insolvency Resolution Process under IBC for MSMEs” by ASSOCHAM Southern Region	29th May, 2021
2.	Virtual Corporate Governance Symposium on “Effective Audit Committee-Emerging Trends and Combating Challenges” Keynote	14th July, 2021

<b>JOINT WEBINARS WITH PHD CHAMBER AS ASSOCIATE PARTNER</b>		
<b>Sl. No.</b>	<b>Programmes</b>	<b>Date</b>
1.	Webinar on topic “Procedural Issues in GST - GST ITC, GSTR 2A/2B, HSN/SAC CODE, E-INVOICING, QRMP ETC”	22nd April, 2021
2.	Webinar on topic “Indirect Tax Relief Measures in view of Covid Pandemic”	13th May, 2021
3.	Webinar on topic “GST Input Tax Credit - Game Changer Vaccine for Trade and Industry”	11 & 15th June, 2021
4.	Celebrating GST Day - Open House Session Chief Guest: Shri S.K. Rahman, IRS, Joint Secretary, GST Council	1st July, 2021
5.	Webinar on topic “Faceless Assessments & Faceless Appeals: Laudable initiative - Mixed Beginning”	20th July, 2021
6.	Webinar on topic “Search, Seizure, Arrests, Recovery and Provisional attachment - Intricacies and Way Forward”	23rd July, 2021
7.	Webinar on topic “How to Prepare and Face Audit & Assessment by GST Department”	25th August, 2021
8.	Webinar on topic “Recent Changes in Tax Implications of Restructuring of Business”	27th August, 2021
9.	Webinar on "Most Litigated issues in GST"	23rd September, 2021
10.	Webinar on topic 'Re-Assessment Proceedings u/s 148 of the Income Tax Act, 1961”	23rd December, 2021
11.	Webinar on topic “Shadow Budget: 2022-23”	11th January, 2022
12.	Webinar on topic “India Inc. Speaks: Union Budget 2022-2023”	1st February, 2022
13.	Webinar on topic "Implications of Union Budget 2022-23"	4th February, 2022
14.	Webinar on topic “Changes in Direct Taxes in Union Budget 2022-23”	10th February, 2022

<b>JOINT WEBINARS WITH PHD CHAMBER AS ASSOCIATE PARTNER</b>		
<b>Sl. No.</b>	<b>Programmes</b>	<b>Date</b>
15.	Webinar on topic “CSR – The Changing Scenario: Analysis, Implementation & Reporting of Revised Law”	18th February, 2022
16.	GST Audit – Taxpayers Perspective	19th April, 2022

<b>JOINT WEBINARS WITH ASSOCHAM AS KNOWLEDGE PARTNER</b>		
<b>Sl. No.</b>	<b>Programmes</b>	<b>Date</b>
1.	Webinar on “Burning Issues in Summon, Search, Seizure and Arrest under GST”	10th December, 2021
2.	Webinar on topic “Latest Changes in GST Effective from January 1, 2022”	30th December, 2021
3.	Webinar on topic “GST ITC - Litigations, Divergent Rulings and Way Forward”	21st January, 2022
4.	Webinar on topic “Recent Changes in GST Law & Procedures (including proposed budgetary changes)’ and ‘Recent changes in GST IT Systems & way forward”	22nd February, 2022
5.	Webinar on topic "Digests of Important changes in GST & Customs in Union Budget 2022-23"	15th March, 2022
6.	ASSOCHAM Southern Region Virtual Conference on “Insolvency Landscape - The Tides and Currents of the Journey and the Horizon”.	21st May, 2022

<b>JOINT WEBINARS WITH CONFEDERATION OF INDIAN INDUSTRY (CII) AS AN INSTITUTIONAL PARTNER</b>	
<b>Programmes</b>	<b>Date</b>
12th Financial Markets Summit on the theme ‘Building India for a New World – Role of Financial Markets’ on September 16-17, 2021 over virtual platform with ICSI as Institutional Partner.	16-17 September, 2021

<b>JOINT WEBINARS WITH THE INSTITUTE OF DIRECTORS (IOD) AS SUPPORTING PARTNER</b>	
<b>Programmes</b>	<b>Date</b>
Annual Directors' Conclave 2021 from 6-7 October, 2021 through the digital mode with ICSI as Supporting Partner.	6-7 October, 2021

### JOINT WEBINARS WITH IEPF AUTHORITY

Programmes	Date
Webinar on the topic "IEPFA and Investors - Journey, Mandates and Processes".	29 April, 2022

#### (iv) WEBINARS BY REGIONAL AND CHAPTER OFFICES DUE TO SPREAD OF COVID-19

In view of Covid-19, lockdown and various restrictions were imposed by the Central/State Governments which rendered it impossible to hold programmes in physical mode. The Institute permitted the Regional and Chapter Offices to organize various webinars on non-academic topics/activities like positive talks, motivation, Covid-19 awareness, wellness, yoga session, etc. for spreading awareness about the Covid-19 and associated health related matters in addition to organizing webinars on academic topics for capacity building of Members.

#### (v) ICSI ONLINE CRASH COURSES

ICSI continuously endeavours to ensure that knowledge of its Members stay up to date with changing times. The pace of change is probably faster than it has ever been and this is a feature of the new normal that we live and work in. Keeping this motive, the ICSI has successfully conducted Crash Course on RERA | Crash Course on MSME | Crash Courses on Labour Laws (Batch 2) | Crash Course on Business Responsibility Reporting (Batch 2) | Crash Course on Related Party Transactions: Compliances & Taxation | Crash Course on CSR Impact Assessment | Crash Course on Dividend & IEPF | Crash Course on Practical Aspects of ICSI Standards | Crash Course on Corporate Reporting.

Cumulatively, more than 1600 members of the Institute have registered across these Crash Courses. More than 1200 participants successfully completed these Crash Courses.

The Institute also launched the second batch of Crash Course on RERA and Crash Course on IT Tools for Professionals for its members, in order to equip them with requisite skills required in both the areas.

#### (vi) ICSI POST MEMBERSHIP QUALIFICATION (PMQ) COURSES

In the year 2021-22, 3 batches of three flagship Post Membership Qualification (PMQ) Courses have been conducted by the Institute namely- PMQ Course on Internal Audit, PMQ Course on Arbitration and PMQ Course on Corporate Governance.

The response and numbers in the form of registration in all the three PMQ Courses have been very encouraging and overwhelming. Till date, more than 150 members of the Institute have registered themselves across three PMQ Courses and more than 50% of the participants have successfully completed their respective PMQ Courses and awarded with diploma certificates in ICSI's National Conventions & Convocations.

The results of PMQ Courses are declared simultaneously with the result of ICSI's CS Executive/Professional Programme Examinations, i.e., on 25<sup>th</sup> February for December attempt and 25<sup>th</sup> August for June attempt.

#### (vii) PROCTORED EXAMINATION OF PMQ COURSES

The Institute conducted third online proctored examination for its flagship Post Membership

Qualification (PMQ) Courses on 18<sup>th</sup> June, 2022. More than 65 participants of respective PMQ Courses successfully appeared in the Examination conducted through remote proctored mode.

With the revamped structure, the PMQ Courses are conducted entirely in online mode in across 4 stages, i.e., live webinars, submission of project report, presentation of project report and online remote proctored MCQ based assessment test. 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. The passing marks in each of the stage of PMQ Course is 50%.

Admissions shall remain open throughout the year in online mode. Candidates registered between 1<sup>st</sup> January and 30<sup>th</sup> June will be eligible to appear in same year December attempt of examination and candidates registered between 1<sup>st</sup> July and 31<sup>st</sup> December will be eligible to appear in June attempt of examination.

### **(viii) ICSI CERTIFICATE COURSES**

Getting advanced certifications is not just about adding credentials to one's resume, but one is also learning valuable skills that he/she can apply to his/her day-to-day jobs. To be an extended arm to the members, students and other professionals in making them stand out from the crowd and excel in respective work areas, the Institute launched following Certificate Courses in the year 2021-2022: Certified CSR Professional | Goods and Service Tax | Forensic Audit | Corporate Reporting | PoSH (The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 | FEMA | Commercial Contract Management | Insolvency and Bankruptcy Code, 2016 (In association with ICSI IIP) | Corporate Restructuring | Independent Director | Securities Laws | Intellectual Property Rights.

These certificate courses were delivered through online mode on ICSI LMS platform with interactive webinars. 10-12 web based live classes of 2 hours each were conducted as part of course delivery.

More than 2700 Members, students and other professionals were registered across the certificate courses. Certificate of Completion was awarded to all the candidates who successfully completed the course by passing MCQ based assessment test and of project report.

### **(ix) RELEASE OF REFERENCE MATERIAL FOR CERTIFICATE COURSES**

The Institute in order to provide structured learning decided to provide study material to the registered participants. In view of same, the reference materials for the certificate courses conducted on subjects like securities laws, corporate restructuring, commercial contract management, FEMA, Corporate Reporting, POSH, IBC, GST and intellectual property rights were launched during Institute's national programmes.

### **(x) GST KNOWLEDGE SOLUTION FOR ICSI MEMBERS AND STUDENTS**

ICSI in association with AstraZure E-Ventures Pvt. Ltd. has launched a GST Knowledge Solution for ICSI Members and Students namely 'TAXO GST 360'. Features and benefits of TAXO GST 360 include Real time updated GST legislations with News and Expert Articles | Section-wise Analytical Reviews, FAQs and Case-laws | Concept clarification and Practical insights, visual diagrams and flowcharts | Practical Sector-specific Case Studies covering 25 different sectors.

## (G) INITIATIVES FOR STUDENTS

### (i) REGISTRATION

- CS Regular Programme: During the year up to 31st March 2022, (from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022) 33,720 students registered in Executive Programme and 5,113 students registered in Professional Programme. As on 31<sup>st</sup> March, 2022, there were 1,91,643 students with valid registration in the regular programme. From 1<sup>st</sup> April 2022 to 30<sup>th</sup> June 2022, 5815 students were registered in Executive Programme and 787 students were registered in Professional Programme. As on 30<sup>th</sup> June 2022, there were 1,88,100 students with valid registration in the regular programme.
- CS Foundation Programme: As on 31<sup>st</sup> March, 2022, there were 8,618 students with valid registration in Foundation Programme. Fresh registrations to Foundation Programme was discontinued w.e.f 3<sup>rd</sup> February, 2020.
- Foundation Programme has been discontinued w.e.f 3<sup>rd</sup> February 2020. As on 30<sup>th</sup> June 2022, there were 5958 students with valid registration in Foundation Programme.
- CS Executive Entrance Test: During the year up to 31<sup>st</sup> March, 2022, (from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022) 49,935 students registered for the CS Executive Entrance Test (CSEET).

### (ii) COMPANY SECRETARY EXECUTIVE ENTRANCE TEST (CSEET)

With the introduction of CSEET, new registration of candidates to the Foundation Programme stands discontinued w.e.f. 3<sup>rd</sup> February 2020 and CSEET is the only qualifying entrance test for registration to the CS Executive Programme.

#### Major initiatives under CSEET:

- **CSEET conducted through remote proctored mode:** On Account of Covid 19 Pandemic precautions, the Institute conducted the CSEET on 8th May 2021, 10th July 2021, 13th November 2021 and 8th January 2022 respectively through REMOTE Proctored mode. Candidates were allowed to appear for the test through their own laptop/ desktop from home/ such other convenient place.
- **Provisional registration in Executive Programme for CSEET :** In view of the difficulties faced by the students who have already passed CSEET and awaiting the results of 10+2 examination, it was decided to allow provisional registration to such students to the Executive Programme subject to the submission of proof of passing 10+2 (12th) examination within six months from the date of such provisional registration to the Executive Programme.
- **CSEET Referencer:** CSEET Referencer will be provided optionally to all the students at the time of CSEET registration. The same is applicable for the students registering in CSEET w.e.f 16<sup>th</sup> June 2022.
- **Mock tests :** The Institute conducted mock tests in each session of CSEET for the candidates who appeared in May 2021, July 2021, November 2021 and January 2022 sessions of CSEET.
- **CSEET Communique** – a monthly journal for CSEET students broadly covers various developments pertaining to CSEET syllabus including updates on economics, current affairs etc., in addition to sample question paper along with answers.
- **CSEET Reference Reading Material** for all the four subjects i.e Business Communication, Legal Aptitude and Logical Reasoning, Economic and Business Environment and Current Affairs have

been revised and printed. Soft copy of updated Reference Reading Material is available under Academic portal of the Institute's website.

- **CSEET Guide – I** (Business Communication, Legal Aptitude and Logical Reasoning, Economic and Business Environment) and **CSEET Guide – II** (Current Affairs) containing MCQs released for the CSEET registered candidates.
- **Direct registration for Exeutive Programme:** CSEET passed students can now register directly for the Executive Programme classes conducted by the Regional/Chapter Offices at the time of Executive Programme registration.
- **Paper bound CSEET reading material :** The Institute has decided that the printed copy of Paper bound CSEET reading material will be sent to all the students registering for CSEET by post, for which Rs.500/- will be taken at the time of registration from the students registering for CSEET in addition to Rs. 1000/- (CSEET Registration fee). The same is mandatory for all the students registering for appearing in CSEET from April 16, 2022 onwards.

### (iii) ACADEMIC INITIATIVES AND DEVELOPMENTS

#### (a) New Syllabus

The Institute undertakes revision of Company Secretaryship Course syllabus after every five years and is in the process of bringing out New Syllabus, 2022 keeping in view the developments that are taking place in the financial, economic, social, technological, legal and regulatory spheres so as to make the syllabus futuristic and also match the same with the expectations of students, industry, regulators and other stakeholders. The brief of activities done so far are as under:

- Taken the views of stakeholders through online survey on New Syllabus 2022, broadly focusing on number of papers/Modules, Mode of examination, Skill sets required in view of the emerging role of Company Secretaries, Ideas on experiential learning, Ideas on inculcation of critical thinking.
- The questionnaire was circulated amongst Regional Offices, CCGRT and CoE Hyderabad as well as hosted on the website of the Institute for seeking the views of stakeholders. Individual mails were sent to Members through Regional Offices in this regard for soliciting their views/suggestions on the New Syllabus 2022.
- Focused group discussions comprising of Senior Company Secretaries, Industry Experts, Academicians and Practitioners conducted by all Regional Offices, CCGRT and CoE Hyderabad with reference to addition/deletion that may be taken into consideration while reviewing the existing syllabus.
- Conducted survey on the expectations from the New Syllabus 2022 through telephonic communication with the students including toppers of both old and existing syllabus of Executive /Professional Programme.
- Syllabus Review Task Force constituted comprising of representatives from the Government, Regulators, Industry, Academia and Professionals.
- The First meeting of Academic Committee held in the month of April, 2022. The Committee deliberated on matters including recommendations on changes in the existing syllabus, designing of evaluation system, mode of examination, mode of delivery etc.

- The Chairman, Academic Committee met the internal team, Academics and deliberated in detail through several meetings in drafting of Scheme of Papers and the detailed contents.

#### **(b) Revamping of Existing Study Material**

The Institute studied International course curriculum of the institutions such as Chartered Governance Institute UK and Ireland (earlier ICSA London), Chartered Governance Institute (CGI) Australia and Chartered Governance Institute, Canada. Based on the study/research of above curriculums, the study materials for Executive Programme and Professional Programme have been revamped.

#### **(c) Issuance of supplements for Examinations**

Supplements covering amendments for all the study materials of Executive and Professional programme have been uploaded on ICSI website for December 2021 and June 2022 sessions of examinations.

#### **(d) Uploading of Guideline Answers**

The Guideline Answers having questions and solutions (year wise and module wise) from June 2015 to December 2021 have been uploaded under Academic Portal on ICSI website, which can be downloaded free of cost.

#### **(e) Practice Questions**

Practice Questions for Indirect Taxes Part – II (Paper- Tax laws, Executive Programme) and Advance Tax Laws (Professional Programme) were uploaded and the same are available on the Academic Portal of the Institute's website.

#### **(iv) PUBLICATION AND OTHER KNOWLEDGE MATERIAL**

##### **(a) Landmark Judgments under SEBI Regulations –A Brief Analysis**

Directorate of Academics has brought out a publication on Landmark Judgments under SEBI Regulations- A Brief Analysis. The analysis of the decisions given in this Publication acquaints the readers about the various legal issues and intricacies involved in the judgment covering SEBI (Prohibition of Insider Trading) Regulations, 2015; SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015; SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2013. Further, this publication also covers the recent case studies.

##### **(b) Case Digest Series for Members and Students**

The Institute has brought out 08 Case Digest Series which play a pivotal role in grooming the future Governance Professionals. The Case Digest Series is an academic endeavour towards inculcating practical insights among the future Governance Professionals and enhancing their wisdom by imparting knowledge on various facets of corporate laws, capital market laws, insolvency laws, business and commercial laws, tax laws, management theories, etc.

##### **(c) Info Capsule- Continuation of Daily Updates for Members and Info Capsule Series**

The Institute continues to bring out a daily update for Members titled 'Info Capsule' in a structured form with knowledge rich inputs. The Info Capsule focuses on various areas including latest happenings at ICSI, important regulatory circulars 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 in



Corporate Governance etc. The Institute has brought out eleven (11) Info Capsule Series so far which are available on ICSI website.

**(d) Student Company Secretary a monthly e-journal for students**

Student Company Secretary, a monthly e-journal is one of the platform that creates connect with the students, with various features including the following:



**(e) Subject wise Monthly Updates**

In order to educate the students on real time basis, subject/chapter wise monthly updates have been introduced covering recent regulatory and other developments. The subject wise monthly updates are available under Academic portal of the Institute's website.

**(f) Background material for PMQ modules**

The Institute has launched the Post Membership Qualification (PMQ) Courses on Arbitration and Internal Audit.

**(v) BIWEEKLY ACADEMIC INTERACTION**

Academic Interaction with students has been launched covering different subjects at executive and professional level. The sessions are addressed jointly by an Academic Officer from the Directorate of Academics and an external subject expert.

**(vi) ACADEMIC COLLABORATION-SIGNING OF MOUS WITH VARIOUS UNIVERSITIES**

To create a connect between ICSI and various Universities and Institutions of National repute, the Institute signed MoUs with various Universities/Institutions under Academic Connect Initiative covering a number of schemes under one umbrella towards learning and development of students. One set each of ICSI study materials is sent to the Universities for placing the same in the libraries for benefit of their students. The journals including Chartered Secretary/Student Company Secretary are also being mailed to these Universities every month.

**(vii) STUDENT OUTREACH INITIATIVES**

**(a) Commencement of online classes**

Regional/Chapter Offices commenced classes for the students appearing in CSEET held in May 2021, July 2021, November 2021, January 2022 and July 2022 sessions respectively. Classes for Executive and Professional Programme for the students appearing in June 2021, December 2021 and June 2022 sessions of examination were also conducted.

**(b) Recording of video lectures for students**

Video lectures of eminent faculties are recorded for the students of ICSI which help them to prepare for the examination, which can be accessed from the e-learning platform.

### **(c) Online Doubt clearing classes**

ICSI conducted online doubt clearing classes for the students appearing in June 2021 exam (postponed to August 2021), December 2021 and June 2022 examinations. The online classes were conducted in particular for the students appearing in examinations, however, other students of the Institute also joined the classes. Classes were conducted for all the subjects of Executive and Professional Programme stages. The classes were taken by renowned and distinguished faculties with enriched teaching experience. The students submitted their queries through Google link which was sent to them after registration. They also interacted live with the faculties through the chat box during the classes.

### **(d) Video bytes for ICSI Rank Holders of December, 2020 Exam**

Video bytes for ICSI Rank Holders of December, 2020 Examinations who have undergone classes at ICSI Class Room Teaching Centres at Regional/Chapter Offices were prepared and circulated to inspire all fellow students.

### **(e) Crash Course/Revision classes**

Crash Course/Revision classes were organised by Regional/Chapter Offices for the students appearing in June 2021 exam (postponed to August 2021) and December 2021.

### **(f) Opt out and carry forward facilities**

In view of health crisis in the country due to spread of Covid-19 Pandemic, the Institute decided to give the facility to the CSEET candidates to opt out from CSEET held on 8<sup>th</sup> May 2021 and instead appear in CSEET held in July 2021 by granting them benefit of carrying forward the credit of CSEET fee paid for the May 2021 Session to July, 2021 session.

Also, some students who enrolled for June, 2021 (conducted in the month of August, 2021) examinations, and not willing to appear in June, 2021 examinations requested to carry forward their examination fees to December 2021 session. In its endeavour to support and facilitate the students, the Institute provided the facility to the students for carrying forward their examination fee from June 2021 session to December 2021 session.

### **(g) Concession in fees**

As Covid pandemic affected many children in our country who have lost their parents/or earning member of their family, the Institute decided that such students in distress be supported for continuing their education by granting one-time concession in fees. The students who have lost their both parents or surviving parent or legal guardian/adoptive parents or father or mother due to any reason, including Covid 19 pandemic and having registrations in CS Executive Programme between 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022 was be given 100% concession in registration fee.

### **(h) Exemption and Direct admission**

The Institute decided to grant exemption from appearing in Company Secretary Executive Entrance Test(CSEET) to Graduates (having minimum 50% marks) or Post Graduates (without any criteria of minimum % of marks) in any discipline of any recognised University or any other Institution in India or abroad recognized as equivalent thereto by the Council.

To get exemption from CSEET on the basis of above qualification, such students shall be required to pay applicable exemption fees along with the requisite registration fees for the Executive Programme.

### **(i) Free video lectures**

The Institute provided free video lectures of Online Crash Course /Doubt Clearing Classes exclusively for the students appearing in June 2021 /December 2021 sessions of examinations.

#### **(j) Motivational session on Teacher's Day**

The Institute organised a power packed motivational webinar for the students on the occasion of Teachers' Day on 5<sup>th</sup> September 2021. Ms. Sweta Agarwal, IAS, addressed the students during the webinar. The Webinar got many accolades from the stakeholders of the Institute.

#### **(k) Celebration of Student Month**

The Student month is being celebrated in the month of July every year. Student month has garnered a lot of appreciation from the student fraternity and has immensely helped in creating vibrancy and connect amongst the students and the Institute.

The student month was organized in the month of July 2022. Student Month was filled with activities aimed at not just connecting with the future professionals or generate a feeling of oneness amongst them with the Institute but to share dedicated moments with them. It included various competitions and Launch of special initiatives like memorial lectures in memory of our Past Presidents and Leaders of ICSI, Classes of specific subjects, online Soft skills development Programmes, 'Samadhan Diwas'- Zero Grievance Day, Career Awareness Week, World Nature Conservation Day, Kargil Vijay Diwas, etc.

#### **(l) One Day Programme on the theme "Transforming Education"**

The Institute conducted a one day free programme for the students uniformly across the Country through its Regional/Chapter Offices on 8<sup>th</sup> September 2021 the during International Literacy Day.

#### **(m) Webinar on "Secret to Success in Exam -Success Mantra" for students**

A Webinar was organised on 28<sup>th</sup> July 2021 on the topic "Secret to Success in Exam -Success Mantra" for students appearing in June 2021 Session exam (Rescheduled to August 2021). CS Sonal Goel, IAS addressed the students during the webinar.

#### **(n) Conduct of CS Foundation Programme, June-2021 Session in Remote Proctored Mode**

The Institute successfully conducted CS Foundation Programme, June, 2021 session through Remote Proctored Mode on 13<sup>th</sup>-14<sup>th</sup> August 2021 in view of Covid 19 pandemic.

#### **(o) Power Point Competition and Video Byte Competition**

During the student month, the Institute organised a Power Point Competition on 5<sup>th</sup> July 2021 on the topic 'Employees welfare schemes in the Industry' and 'Video Byte Competition' on 28<sup>th</sup> July 2021 on the topic "How do leadership skills improve Professional Performance'.

#### **(p) Competitions for students**

The Institute organised various competitions for the students during the "Rashtriya Ekta Diwas" under the banner of "Azadi ka Amrit Mahotsav". Some of the major competitions are as follows:

- **Slogan writing Competition** on 29<sup>th</sup> October 2021 on the topic '75 glorious years of Independence', where CS and non CS students across the country participated. National round Slogan writing Competition organised on the topic 'Skill India' on 12<sup>th</sup> May 2022.
- **Poster Making Competition** on 26<sup>th</sup> October 2021 on the topic 'India's Freedom Struggle'. The Institute also organised Nation round Poster making Competition on the topic "Vasudhaiva Kutumbakam" on 10<sup>th</sup> May 2022.

- **Essay Writing Competition** on 25<sup>th</sup> October 2021 on the topic ‘Reducing Import Dependence: Atmanirbharta Ki Aur’. The Institute also organised an Essay writing Competition for CS students on the topic “ICSI at 2030” and for Non-CS Students, on the Topic- “India at 2030” on 9<sup>th</sup> May 2022, nation wide.
- **Elocution Competition** on 28<sup>th</sup> October 2021 on the topic ‘Freedom of Speech: a boon or bane. The Institute also organised Elocution Competition for the students on the topic “Digital India”, on 11<sup>th</sup> May 2022, Nation wide.
- **Online Quiz Competition** on 27<sup>th</sup> October 2021 on the topic India-It’s struggle for Independence and 75 years of Indian Independence. The Institute also organised Online Quiz Competition for the students on the topic “Freedom Struggle and About ICSI” on 13<sup>th</sup> May, 2022.

**(q) Online Current Affairs and General Knowledge Quiz 2021.**

The Institute organised online Current Affairs and General Knowledge Quiz. Students pursuing or passed 11<sup>th</sup>/ 12<sup>th</sup>/Graduation/Post Graduation of any stream were eligible to participate in the quiz. Final round of the quiz was held on 29<sup>th</sup> October 2021.

**(r) All India Company Law quiz**

The objective of this competition is to enhance the knowledge level of students in Company Law and allied areas and to generate interest among the students for in-depth study of the subject including greater conceptual clarity. All students of the Institute having a valid registration number as on the date of registration for competition, were eligible to participate in All India Company Law Quiz-2021.

The Registration for the competition was done through online mode. The Preliminary Round of the competition was held on 25<sup>th</sup> June 2021. Semi-Final round of the competition was organised on 23<sup>rd</sup> July, 2021.

**(s) Last Session of Foundation Programme Examination**

With the introduction of new regulations, the Foundation Programme of CS Course stands discontinued w.e.f. 3<sup>rd</sup> February 2020 and accordingly the eligibility of already admitted students prior to 3<sup>rd</sup> February 2020 for appearing in the Foundation Programme Examination is determined as per the following:

- All candidates registered under Syllabus (2017), enrolled for the Foundation Programme examination shall be examined under Foundation Programme till the validity of their registration/ passing of examination, whichever is earlier.
- The validity period for the students to seek admission in Foundation Programme is three years and the cut-off date for the last admission in Foundation Programme was 2<sup>nd</sup> February 2020.
- The validity of admission of the students who were admitted on February 2, 2022 is January 2023.

Accordingly, the last attempt to enroll for Foundation Programme Examination shall be December 2022.

**(t) Motivational Webinars**

A motivational webinar was conducted on 15<sup>th</sup> December 2021 for the students of the Institute appearing in December 2021 examination. Shri Mohammad Ali Shihab, IAS was the speaker on the occasion. The Institute also organised a motivational webinar for the students of the Institute on 05<sup>th</sup> May, 2022. Dr. Anju Sharma, IAS, Principal Secretary, Labour, Skill Development and Employment Department, Govt. of Gujarat was the speaker during the webinar.

**(u) Yuvotsav-2022**

Yuvotsav-2022, National Conference of Student Company Secretaries was organised on 12<sup>th</sup> January 2022 through virtual mode. Around 22 competitions including Legal Puzzle, Elocution Competition, Debate were organised during Yuvotsav-2022.

The Institute also organised Online Competitions during Yuvotsav-2022 exclusively for the students of Universities/Colleges/Institutes with whom ICSI has MoU. Online quiz competition, Slogan writing and Painting competitions were organised.

**(v) One more attempt under old syllabus till December 2021 Session of Examination**

The Institute decided to give the students of Executive and Professional Programme (2012 old syllabus) one more attempt i.e. upto December, 2021 session of examination under the old syllabus.

**(w) Carrying forward of examination fee for December 2021 session**

In its endeavor to support and facilitate the students, the Institute provided facility to the students for carrying forward their exam fee from June 2021 exam session to December 2021 exam session.

**(x) Continuation of Three Elective Subjects for June 2021 & December 2021 Session of Examination**

The Institute extended the benefit of appearing in three elective subjects viz- (i) Forensic Audit (444), (ii) Direct Tax Law and Practice (445), and (iii) Valuation and Business Modelling (447) for the candidates and accordingly candidates shall be examined as part of syllabus and course curriculum of Module-III of Professional Programme (New Syllabus – 2017) for ICSI Examinations, June 2021.

**(y) Re-organizing of Professional Programme Elective Subjects under New Syllabus 2017**

The Institute decided to discontinue the following three subjects under New Syllabus–2017 from the Module–III of the Professional Programme w.e.f. June 2022 session of examinations : Forensic Audit (444), Direct Tax Law and Practice (445) and Valuations and Business Modelling (447).

**(z) Exemption Granted on the basis of undertaking**

Exemption was granted to the students on the basis of Undertaking received from the students due to non-issuance of Final Pass Certificate by the ICMA Institute in view of COVID 19, for June 2021 Session of Examination.

**(aa) Relaxation on the requirement of pre-examination test and one day orientation programme**

In view of the difficulties faced by the students on account of the unprecedented crisis due to second wave of Corona Virus outbreak in the country, the Institute decided to temporarily relax the requirements of Pre-examination test and One Day Orientation Programme. As such, the Students were temporarily allowed to enroll themselves for Company Secretaries Examinations, June 2021 Session and December 2021, without complying with the said requirements.

**(bb) Re-Opening of Online Window for Submission of Request for Change of Exam Centre**

Due to postponement of June 2021 examinations (rescheduled from 10<sup>th</sup> August to 20<sup>th</sup> August 2021), under the Covid 19 situation, some students enrolled for June 2021 exam session were not able to appear from the centres initially opted by them. To facilitate the students, it was decided to re-open the online window from 00:01 Hours on 10<sup>th</sup> June 2021 to 23.59 Hours on 12<sup>th</sup> June 2021 for submission of request for change of Exam Centre.

**(cc) Mock test for CS Foundation Programme Students appearing for main exam through remote proctored mode (anywhere mode)**

To guide and support the Foundation students for appearing in Foundation Main Examination, ICSI conducted Mock Tests on 10<sup>th</sup>, 11<sup>th</sup> & 12<sup>th</sup> August 2021.

**(dd) Automatic Switchover from Old Syllabus (2012) to New Syllabus (2017)**

All Executive & Professional Programme Students of old syllabus (2012) with valid registrations but yet to clear the Executive & Professional Programme examination, were automatically switched over to the New Syllabus 2017.

**(ee) Convocation**

During the period under review, the following Convocations were held:

**(viii) CAREER AWARENESS**

During the period under review, the Institute organized 1934 Career Awareness Programmes and 8 Mega Career Awareness Programmes were held across the country with a view to attract best talent

Date	Region	Venue	Chief Guest
28th August, 2021	West	Dinesh Kantilal Memorial Hall, Navrangpura, Ahmedabad	Smt. Anju Sharma, IAS, Principal Secretary, Labour & Employment Dept., Govt. of Gujarat
11th September, 2021	East	Rotary Sadan, 94/2, Chowringhee Road, Kolkata	Shri Annada Sankar Mukhopadhyay, Chief Judicial Magistrate, Murshidabad
23rd October, 2021	South	KASSIA Auditorium, Magadi Road, Bengaluru, Karnataka	Shri Ingersol Selladurai, Former Group Director, Indian Space Research Organization, Bengaluru
30th October, 2021	North	Siri Fort Auditorium, New Delhi	Hon'ble Mr. Justice Dipak Misra, Former Chief Justice of India
12th December, 2021	East	Kalinga Institute of Industrial Technology (KIIT) Auditorium, Bhubaneswar	Shri Soumya Ranjan Patnaik, Hon'ble Member, Odisha Legislative Assembly & former MP (Lok Sabha and Rajya Sabha), Chief of the Sambad Newspaper & Kanak TV
28th December, 2021	North	B.M. Birla Auditorium, Birla Institute of Scientific Research, Statue Circle, Jaipur	Shri Rajeev Jain, Hon'ble Vice-Chancellor, University of Rajasthan
12th January, 2022	South	Hotel Monsoon Empress, Kochi	Prof. (Dr.) K.N Madhusoodanan, Vice Chancellor, Cochin University of Science and Technology
13th March, 2022	West	Birla Matushri Sabhagar, Marine Lines, Mumbai	Prof. (Dr.) N. J. Pawar, Vice Chancellor, Dr. D.Y. Patil Vidyapeeth, Pune (Deemed to be University)

to the Company Secretaryship Course with a focus on cities and towns. The Institute also participated in more than 13 Career Fairs /Exhibitions across India during the period under review to popularise CS Course and attract young talent from Remote / Rural areas of the country. The Institute also Organized 43 Career Awareness Programmes in Kendriya Vidyalayas across India in Online / Physical mode. CAPS conducted in schools of International Commerce Olympiad Award winners.

**(a) Major initiatives**

- ICSI Academic Connect / Study Centre MOU signed with Atmiya University, Rajkot on 11<sup>th</sup> April, 2022.
- Career Fair participation by Rajkot Chapter of ICSI during 23<sup>rd</sup> & 24<sup>th</sup> April, 2022.
- ICSI Academic Collaboration MOU signed with Kurukshetra University, Kurukshetra, Haryana ; IIM Kozhikode; Dhanamanjuri University, Imphal West, Manipur.
- Launched 'ICSI Signature Award Scheme' in furtherance of its objectives to nurture best talent available and facilitate meaningful collaborations between the institutions in the higher education sector for the benefit of student community; ICSI Signature Award (Gold Medal) presented to the toppers of various Universities / Institutions:
- As on 31<sup>st</sup> March, 2022, the Institute has 42 Universities/ institutions under the ICSI Signature Award MOUs exclusively.
- Signed MoUs with various Universities Under ICSI Academic Collaboration Initiative, covering ICSI Signature Award, ICSI Empanelment of faculties/ trainers, ICSI Library Scheme for Universities and Institutions, Participation in ICSI National and International Seminars and Workshops, Faculty Development Programmes, ICSI Counselors, ICSI Study Centre Schemes, ICSI MoU with Universities for Research and Ph.D. Program.
- **ICSI International Commerce Olympiad** for students of 11<sup>th</sup> and 12<sup>th</sup> Classes during the academic year 2021-22 in schools across India with participation of 7000+ students.
- **ICSI Study Centre Scheme** launched on 2<sup>nd</sup> October, 2015 with the objective to break the distance barrier between ICSI and its students.

**(b) Career Awareness Webinars**

- Webinar Series Expanding the Possibilities - The Pathway Ahead: organised a series of 29 Webinars with the Universities/Institutions under ICSI Academic Connect/Collaboration MoU with ICSI and ICSI Study Centres ; and other universities across India to mark the celebration of Student Month from 1<sup>st</sup> July, 2021 till 30<sup>th</sup> July, 2021.
- Celebrated ICSI Teachers Week during 5<sup>th</sup> – 11<sup>th</sup> September, 2021 through RCs and Chapters, where 75 Teachers Conferences were held.
- Conducted E-Mega Career Awareness Programme with Cluster University Jammu; Cluster University Jammu has 17 colleges under one umbrella having more than 5000 students.
- Around 1000 students attended the E-Mega CAP organised on 23<sup>rd</sup> November, 2021.
- ICSI Constitution Day Quiz for the students of Class 11<sup>th</sup>, Class 12<sup>th</sup>, Graduation/Post Graduation and CS students on 26<sup>th</sup> November 2021.
- ICSI-BSE-IPF Quiz – Hosted by WIRC of ICSI to spread awareness on Securities Market for CS Students at all stages on 28<sup>th</sup> November, 2021.
- 1<sup>st</sup> Leadership Development Programme For Members Jointly with IIM Jammu on 14-15 April 2022 with an aim to equip the Company Secretaries to acquire the requisite knowledge of other functional areas to ensure their effectiveness in managerial roles. A certificate of participation was issued to the participants at the end of the programme.

## (H) RECOGNITIONS, SUGGESTIONS AND REPRESENTATIONS

### (i) RECOGNITIONS

Major recognitions during the period under review are as follows:

- **SEBI (Delisting of Equity Shares) Regulations, 2021 dated 10th June 2021:** SEBI has authorised a Peer Reviewed Company Secretary to conduct due diligence under Regulation 10 (3) and to certify the shareholders under Proviso to Regulation 21 (a) of these Regulations. [In order to facilitate the members, the Institute has approved a suggestive format to be used by the members for issuance of Due Diligence Report under Regulation 10(3) the Regulations.]
- **IFSCA (Issuance and Listing of Securities) Regulations, 2021 dated 16th July, 2021:** The International Financial Services Centres Authority (IFSCA) has recognized the Company Secretary as ‘Compliance Officer’ to be appointed under Regulation 130 of these Regulations.
- **SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 dated 9th August 2021:** Regulation 27(4) reads that, the lead manager(s) shall ensure that the draft offer document clearly specifies the names and contact particulars including the postal and email address and telephone number of the compliance officer who shall be a Company Secretary of the issuer.
- **SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 dated 13th August, 2021:** The term “Secretarial Auditor” defined under Regulation 2(1)(oo) and Secretarial Auditor exclusively authorised to provide Compliance Certificate under Regulation 10(b), 13, 26(3), 27(4) & 36 of the aforesaid Regulations.
- **IFSCA (Registration of Insurance Business) Regulations, 2021 dated 18th October, 2021:** Company Secretary in Practice authorized to certify that all the requirements of the IFSCA Act, 2019 read with aforesaid regulations and notifications issued under section 2CA of the Act have been complied with by the applicant as per the requirements specified in Form B & Form C of these Regulations.
- **IFSCA (Insurance Intermediary) Regulations, 2021 dated 18th October, 2021:** IFSCA has authorized Company Secretary in Practice to certify the net worth certificate of IFSC Insurance Intermediary Office (IIIO) under Regulation 13(6) of these Regulations.
- **IFSCA (Capital Market Intermediaries) Regulations, 2021 dated 18th October, 2021:** Company Secretary in Practice authorised to conduct annual audit of Capital Market Intermediaries under regulation 22 and issue Net-Worth Certificate to the applicant willing to register as a capital market intermediaries with the IFSCA under Schedule I of these Regulations.
- **SEBI Circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/65 dated November 3, 2021 :** SEBI has authorized Company Secretary in Practice to provide Certificate of Compliance to Registrars to an Issue and Share Transfer Agents (RTA) vide SEBI Circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/ 2021/65 issued vide dated November 3, 2021.
- **Consumer Protection (Direct Selling) Rules, 2021 dated 28th December, 2021:** The Ministry of Consumer Affairs, Food & Public Distribution has mandated under Rule 5(1)(g) of the these Rules for every direct selling entity shall get all information provided by it on its website duly certified by a Company Secretary.
- **SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 dated 14th January, 2022:** Practising Company Secretaries have been authorized under the SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 issued vide Gazette Notification dated 14th January, 2022, to issue a Certificate of Compliance to the issuer



certifying that the proposed preferential issue is being made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

- **IFSCA Circular 329/IFSCA/DPM/TS/QJ/2021-22/1 dated 19th January, 2022:** The International Financial Services Centres Authority (IFSCA) in its Circular 329/IFSCA/DPM/TS/QJ/2021-22/1 dated 19th January, 2022 pertaining to Qualified Jewellers importing gold through India International Bullion Exchange has authorized Practising Company Secretaries to certify the average annual turnover in the last 3 financial years and net worth of the entity so as to be permitted to act as a “Qualified Jeweller”.

## (ii) REPRESENTATIONS

Following suggestions, views and representations were submitted to various Regulatory Authorities:

### (a) Requests seeking Recognitions for Professionals

Purpose	Authority	Date
To authorise Company Secretaries in Practice for certification under regulation 13 of the SEBI (Share Based Employee Benefits) Regulations, 2014	SEBI	January 25, 2021
Recognition to Company Secretary in Practice under the Real Estate (Regulation and Development) Act, 2016	Ministry of Housing and Urban Affairs	March 11, 2021
To include Company Secretary Qualification as eligibility criteria for recruitment to Specialist Cadre posts in public sector banks	Institute of Banking Personnel Selection	March 18, 2021
Recognition to Company Secretaries	Ministry of Heavy Industries and Public Enterprises	March 25, 2021
To recognise Company Secretaries under various Regulations issued by IFSCA	IFSCA	April 1, 2021
To include Company Secretary in Practice under Regulation 45 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	SEBI	May 13, 2021
To assign ICSI as SRO for regulating Social Auditors and to formulate Social Auditing Standards	SEBI	June 29, 2021
To include Company Secretaries for appointment as Managing Director (MD) / Whole-Time Director (WTD) in Primary (Urban) Co-operative Banks	RBI	July 12, 2021
To authorize Company Secretary to conduct Special Audit under section 66 of the Central Goods and Services Tax Act 2017	Shri M Ajit Kumar, Chairman, CBIC	August 4, 2021
Recognition to Company Secretaries under the various policy initiatives of Ministry of New and Renewable Energy of Government of Maharashtra	Dr. Nitin Kashinath Raut, Hon'ble Cabinet Minister, Ministry of New and	September 4, 2021

<b>Purpose</b>	<b>Authority</b>	<b>Date</b>
	Renewable Energy, Govt. of Maharashtra	
Recognition to Company Secretary under the Central Electricity Regulatory Commission (Power Market) Regulations, 2021	Central Electricity Regulatory Commission	September 10, 2021
To authorise Company Secretaries in Practice for providing certificate of Extinguishment under Regulation 11 of the SEBI (Buy-Back of Securities) Regulations, 2018	SEBI	October 6, 2021
To authorise Company Secretaries in Practice to appear before the Charity Commissioner or Assistant / Deputy Charity Commissioner under the Bombay Public Trusts Act, 1950 and Rules, 1951	Hon'ble Charity Commissioner, Maharashtra	November 15, 2021
Representation on IFSCA (Insurance Web Aggregator) Regulations, 2022	IFSCA	February 24, 2022
Request for formulation of Third Party Certification/Audit Scheme in the State of Madhya Pradesh and to authorise Company Secretaries in Practice	Shri Rajvardhan Singh Dattigaon Cabinet Minister Industry Policy & Investment Promotion, Madhya Pradesh	March 9, 2022
Request for recognition of Company Secretaries as Registered Attesting Officer and witness for Registration of Partnership Firms	Inspector General, Department of Registration, Registrar of Firms, Kerala	May 19, 2022
Request to recognize CS qualification under guidelines notified by Ministry of MSMSEs with respect to engagement of Young Professionals/ Consultants/ Senior Consultants	Ministry of Micro, Small and Medium Enterprises	May 24, 2022

**(b) Others**

<b>Purpose</b>	<b>Authority</b>	<b>Date</b>
Request to facilitate setting up of Office of Regional Director, Ministry of Corporate Affairs, Govt. of India at Bengaluru	Smt. Nirmala Sitharaman, Hon'ble Minister of Finance and Corporate Affairs	February 9, 2021
Request to allow filing of documents to the Stock Exchanges under Digital Signatures	SEBI	February 9, 2021

<b>Purpose</b>	<b>Authority</b>	<b>Date</b>
Request to facilitate setting up of a new Office of Regional Director at Bengaluru	MCA	January 18, 2022
Request for charging no fee for filing of Form DIR-5 for surrender of DIN (Director Identification Number) in case of death of a director	MCA	January 21, 2022
Request for exempting Company Secretaries from restrictions imposed vide Para 4(I) of DDMA order F. No. 60/DDMA/COVID-19/2021/509 dated 11.01.2022	Delhi Disaster Management Authority	January 14, 2022
Representation on SEBI Circular Dated 3rd November, 2021 & 14th December, 2021	SEBI	February 9, 2022
Revision of amount of stamp duty in the state of Gujarat and its consequential effects at MCA website	MCA	February 18, 2022
Request for relaxation in the requirements related to Resident Director	MCA	February 24, 2022
Request to consider Compliance Certificate Format drafted by ICSI in respect of RTA	SEBI	March 4, 2022
Request to dispense with the requirement for dispatch of print copy of Notice and Annual Report with respect to General Meetings of Listed Entities	SEBI	March 22, 2022
Request for clarity w.r.t. the definition of the term 'Group' in Companies (Auditor's Report) Order, 2020	MCA	April 19, 2022
Request for relaxation of time period w.r.t. Resubmission of forms in LLP V3 modules	MCA	May 06, 2022
Request to dispense with the requirement for dispatch of print copy of Notice and Annual Report with respect to General Meetings of Listed Entities	SEBI	May 12, 2022
Request to dispense with the requirement for dispatch of print copy of Notice and Annual Report with respect to General Meetings of Entities who have listed their Non-convertible Securities under Regulation 58(1) of the SEBI (LODR) Regulations, 2015	SEBI	May 13, 2022
Request to hide PAN details of Company Secretaries while viewing master data of company	MCA	May 20, 2022
Request to consider submissions of ICSI with respect to Arbitration, Mediation & Commercial Courts	Ministry of Law & Justice	June 3, 2022
Request to facilitate setting up of office of Regional Director at Bengaluru	MCA	June 28, 2022

**(c) Comments and Suggestions**

<b>Purpose</b>	<b>Authority</b>	<b>Date</b>
Review of Ownership and Governance Norms for facilitating new entrants to set up Stock Exchange/ Depository	SEBI	February 5, 2021
Consultation Paper on introduction of provisions relating to appointment or re-appointment of persons who fail to get elected as Whole-time directors or Managing Directors at the general meeting of a listed entity	SEBI	February 12, 2021
Draft International Financial Services Centres Authority (Finance Company) Regulations, 2021	IFSCA	February 17, 2021
Draft IFSCA (Market Infrastructure Institutions) Regulations, 2021	IFSCA	February 19, 2021
Discussion Paper on Revised Regulatory Framework for NBFCs- A Scale-Based Approach	RBI	February 21, 2021
Draft IFSCA (Issuance and Listing of Securities) Regulations, 2021	IFSCA	March 31, 2021
Review of Regulatory Provisions related to Independent Directors	SEBI	April 1, 2021
Consultation Paper on Draft NCS Regulations 2021	SEBI	June 8, 2021
Consultation Paper on proposed framework for Gold Exchange in India and draft SEBI (Vault Managers) Regulations, 2021	SEBI	June 18, 2021
Consultation Paper on 'Proposed Amendments to IFSCA (Bullion Exchange) Regulations, 2020	IFSCA	June 21, 2021
Proposed amendments to Consumer Protection (E-Commerce) Rules, 2020	Ministry of Consumer Affairs	July 6, 2021
Technical Group Report on Social Stock Exchange	SEBI	July 21, 2021
Consumer Protection (Direct Selling) Rules, 2021	Ministry of Consumer Affairs	July 21, 2021
IFSCA (Capital Market Intermediaries) Regulations, 2021	IFSCA	August 18, 2021
Draft IFSCA (Registration of Insurance Business) Regulations, 2021	IFSCA	August 20, 2021
Draft IFSCA (Insurance Intermediary) Regulations, 2021	IFSCA	September 6, 2021
IRDAI Exposure Draft on 'Guidelines on Remuneration of Non-Executive Directors and Managing Director/Chief Executive Officer/Whole-time Directors of Insurance Companies'	IRDAI	January 19, 2022

Purpose	Authority	Date
Suggestions on Mediation Bill, 2021	Parliamentary Standing Committee on Personnel, Public Grievances, Law and Justice	February 10, 2022
Suggestions on proposed IFSCA (Fund Management) Regulations, 2022	IFSCA	February 28, 2022
SEBI Consultation Paper on 'ESG Rating Providers for Securities Markets'	SEBI	March 10, 2022
'Proposed IFSCA guidance framework on Sustainable and Sustainability linked lending by Financial Institutions'	IFSCA	March 22, 2022
Suggestions regarding e-Form DIR-12 i.e. Particulars of appointment of Directors and the key managerial personnel and the changes among them	MCA	April 11, 2022
Suggest changes in Form AOC-4 i.e. Form for filing financial statements and other documents with the Registrar	MCA	June 10, 2022

**(d) Extension In Timelines-Submissions With Ministry Of Corporate Affairs**

Purpose	Date
Extension in timelines for annual filing of e-forms	January 21, 2021
Extension in timelines for filings by LLPs	January 22, 2021
Extension in timelines due to COVID-19 (E-Form-MSME-Form-1; E Form-PAS-6 & Form11-LLP)	April 15, 2021
Extension in timelines due to COVID-19 (Section 77 of the Companies Act, 2013 and The Companies (Registration of Charges) Rules, 2014; Rule 10 of the Companies (Registration Offices and Fees) Rules, 2014 and filing of event based forms)	April 28, 2021
Extension of timelines for depositing unspent amount of ongoing CSR project in separate bank account under section 135 of the Companies Act, 2013 due to second wave of COVID-19	April 28, 2021
MCA General Circulars 06/2021 and 07/2021 dated May 3, 2021 w.r.t relaxation in levy of additional fees in filing of certain forms under the Companies Act, 2013 and LLP Act, 2008	May 19, 2021
Extension of timelines for Companies to hold Board Meetings/AGM/EGM through VC/OAVM	June 6, 2021
Extension of timelines due to COVID 19 (CFSS & DPT-3)	June 25, 2021
Extension of timelines for holding AGM due to COVID-19	August 16, 2021
Extension of timelines for holding Annual General Meeting due to COVID-19 reg.	September 22, 2021

Purpose	Date
Request for extension of time limit for filing of DIR-3KYC- reg.	September 28, 2021
Extension of time limit for preparing the statement of Account and Solvency and for getting the accounts audited in LLPs and subsequent filing thereof – reg	September 29, 2021
Request to facilitate setting up of office of Regional Director, MCA, Government of India at Bengaluru	October 6, 2021
Extension of time limit for annual filing of e-forms -reg	October 26, 2021
Relaxation in timelines for compliances for companies having registered office in the state of Tamil Nadu- Reg	November 26, 2021
Further extension of time limit for holding Annual General Meeting	November 26, 2021
Request for providing clarification and extension of timelines for filing of Form CSR-2	March 17, 2022
Request for relaxation of levy of additional fee in filing e-forms of AOC-4 and MGT-7	March 15, 2022
Request for clarity w.r.t. the term definition of the term ‘Group’ in Companies (Auditor’s Report) Order, 2020	April 19, 2022
Request for extension of time-limit for holding AGMs through VC or OAVM and EGMs through VC or OAVM or transacting items through postal ballot	April 26, 2022
Request for extension of time-limit for holding AGMs through VC or OAVM and EGMs through VC or OAVM or transacting items through postal ballot	April 26, 2022
Request for relaxation of time period for resubmission of forms in LLP V3 modules	June 28, 2022
Request for providing extension in timelines for filing of Form CSR-2	June 28, 2022

**(e) Extension In Timelines- Securities and Exchange Board Of India**

Purpose	Date
<b>Extension of timelines due to COVID-19</b> <b>SEBI (LODR) Regulations, 2015 :</b> Regulation 7(3)   Regulation 13(3)   Regulation 27(2)(a)   Regulation 31   Regulation 32(1)   Regulation 33(3)(d)   Regulation 40(9)   SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 <b>SEBI (D &amp; P) Regulations, 2018:</b> Regulation 76- Reconciliation of share capital audit report	April 16, 2021
<b>Extension of timelines due to COVID-19</b> <b>SEBI (LODR) Regulations, 2015 :</b> Regulations 44(4)   Regulations 44(5)   Regulations 29(2)   Regulations 39(3)   Regulations 47 <b>SEBI (ICDR) Regulations, 2018:</b> Provisions relating to right issue- Regulations 44, 85 and 140   Schedule XVI (1)(f)(I) <b>SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011:</b> Regulations 18 (2)	April 22, 2021

Purpose	Date
<b>SEBI (Buy-back of securities) Regulations, 2018 :</b> Regulations 9 (ii)   Regulations 24 (i)(f) <b>SEBI Circulars:</b> HO/DDHS/CIR/P/2018/144 dated November 26, 2018   CIR/IMD/DF/18/2013 dated October 29, 2013   HO/DDHS/CIR/P/2019/115 dated October 22, 2019   HO/DDHS/CIR/P/2019/167 dated December 24, 2019	
Relax the time gap between two board / Audit Committee meetings of listed entities owing to the Second Wave of CoVID-19 pandemic	May 17, 2021
Extension of timelines for Holding of AGM of Top 100 Listed Entities by market cap under Regulation 44(5) of SEBI (LODR) Regulations, 2015	July 15, 2021

#### (f) Extension In Timelines- Reserve Bank Of India

Purpose	Date
<b>Compliance with reporting requirements under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 due to Second Wave of COVID-19 pandemic</b> Annual Return on Foreign Liabilities and Assets (FLA)   External Commercial Borrowings   Form Foreign Currency-Transfer of Shares (FC-TRS)   Form ODI, Form DI, Form InVi, Form ESOP, Form LLP (I), Form LLP (II), Form CN	June 15, 2021

### (I) ANNUAL PROGRAMMES

#### (i) CAPITAL MARKETS WEEK

Taking forward the legacy of around a decade, the Institute of Company Secretaries of India celebrated Capital Markets Week, 2021 on the theme “Envisioning the next phase of Capital markets” from 26<sup>th</sup> July, 2021 to 1<sup>st</sup> August, 2021. This ICSI Flagship event was held online. The inaugural session was conducted in Webinar mode on Monday, 26<sup>th</sup> July, 2021. Shri G Mahalingam, Whole Time Member, Securities and Exchange Board of India and Shri Ashish Kumar Chauhan, MD & CEO, BSE Ltd presided over the event as Chief Guest and Guest of Honour respectively.

The inaugural was followed by one special session on Regulatory Perspective on SEBI (PIT) Regulations, 2015 with a special address by Shri V S Sundaresan, Executive Director, SEBI and Technical Session on the topic SEBI (PIT) Regulations, 2015 – Disclosures and Implementation which was presided over by CS Narayan Shankar, VP & CS, Mahindra & Mahindra Limited and CS Savithri Parekh, Joint CS & Compliance Officer, Reliance Industries Ltd. Both the sessions were moderated by CS Rahul P. Sahasrabudhe, Council Member, WIRC.

During the week, Pan India discussions and deliberations were held across the Regional Offices and Chapters of ICSI under the aegis of Capital Markets Week to strengthen the relationship between Regulatory Authorities, professionals and investors.

#### (ii) 53<sup>rd</sup> FOUNDATION DAY OF ICSI

ICSI celebrated its 53<sup>rd</sup> Foundation Day on the theme “Powering Atmanirbhar Bharat through Entrepreneurship and Innovation” on 4<sup>th</sup> October, 2021.

Hon'ble Union Minister of Finance & Corporate Affairs, Government of India, Smt. Nirmala Sitharaman, graced the occasion as the Chief Guest, while Dr. TV. Somanathan, Secretary - Finance & Expenditure, Ministry of Finance, Government of India and Shri Rajesh Verma, Secretary, Ministry of Corporate Affairs, Government of India, were the Guest(s) of Honour.

A thematic Panel Discussion was also organised on the occasion where distinguished panelists Mr. Deepak Bagla, MD & CEO, Invest India; Mr. Bejon Kumar Misra, International Consumer Policy Expert and Founder, Consumer Online Foundation; Mr. Yadvendra Tyagi, Founder ENKAS and Mr. Narendra Kumar Shyamsukha, Founder & Chairman, ICA Eduskills, gave excellent insights on Entrepreneurship and Innovation ecosystem in India. The panel discussion was moderated by Ms. Devina Gupta, Senior Journalist, BBC.

### **(iii) 2<sup>nd</sup> NATIONAL CONFERENCE FOR CORPORATE CS**

The 2-day National Conference of Corporate CS was held at New Delhi on 12th and 13th November, 2021. The Conference was inaugurated at the hands of Rao Inderjit Singh, Hon'ble Union Minister of State (I/C) Ministry of Statistics & Programme Implementation; Union Minister of State (I/C) Ministry of Planning and Union Minister of State, Ministry of Corporate Affairs. Keeping in sight the transforming role of professionals and the ever increasing need to strive for excellence, the theme for the Conference was centered at "Corporate Secretaries - Navigating New Challenges".

Attended by around 2650 participants (150 physically and 2500 virtually) from across the nation, the National Conference comprised four Technical Sessions on areas of professional interest and one Special Session dedicated to Atmanirbhar Bharat and Role of Professionals with Invest India.

### **(iv) 22<sup>nd</sup> NATIONAL CONFERENCE OF PRACTISING COMPANY SECRETARIES**

The ICSI organised 22<sup>nd</sup> National Conference of Practising Company Secretaries on the theme "Passion for Profession: Empowering Entrepreneurship & Excellence" on 3-4 December, 2021 in hybrid mode, i.e., physical as well as virtual mode. The conference witnessed the presence of around 150 delegates in-person and 2,100 delegates connected virtually from different parts of the country. Dr. Navrang Saini, Chairperson (Designate) & Whole-Time Member, Insolvency and Bankruptcy Board of India was the Chief Guest and Swami Suparnananda ji, Secretary, Ramakrishna Mission Institute of Culture, Kolkata was the Special Guest.

A galaxy of distinguished speakers and invitees made the Conference a grand success. Special and Panel discussions were conducted during the seminar in which renowned faculties shared their views and expertise on the following topics-Special Session : IBC : Journey so Far and Further Opportunities for PCS | Panel Discussion: Integrating Growth, Branding & Wealth Creation: Examples, Challenges & Targets|Special Session on E-Adjudication|Panel Discussion: New Age Digital Tools for Profession: Timing, Solutions & Costs|Special Session: Dynamic Regulatory Framework : Speed, Services & Expectations|Special Session : Emerging Opportunities under SEBI Laws|Panel Discussion: Identifying Emerging Opportunities: Outlook, Risks & Preparations.

The releases at the occasion include Souvenir |Certificate Course on GST – Reading Material | Certificate Course on IPR– Reading Material | FAQs on UDIN.

### **(v) 49<sup>th</sup> NATIONAL CONVENTION OF COMPANY SECRETARIES**

The 49<sup>th</sup> National Convention of Company Secretaries was inaugurated on 6<sup>th</sup> January, 2022, at The Bangalore Palace, Bengaluru, on the theme "Good Governance: The Universal Dharma" in the august presence of Shri Thawar Chand Gehlot, Hon'ble Governor, Karnataka as the Chief Guest, Shri



Basavaraj Bommai, Hon'ble Chief Minister, Karnataka as the Guest of Honour and Smt. Smriti Zubin Irani, Hon'ble Minister, Ministry of Women & Child Development, Government of India, as Special Guest.

The annual congregation also witnessed the benign presence of His Highness Shri Yaduveer Krishnadatta Chamraja Wadiyar, Maharaja of Mysore in a Special Session organised on the 2<sup>nd</sup> day of the Convention. Six Technical Sessions were also organised during the Convention, which witnessed presence of speakers and panelists comprising Hon'ble Judges, industry experts, academicians, etc.

The Valedictory Session which was conducted in Virtual Mode was presided over by Swami Sri Veereshananda Saraswathi, President, Ramakrishna Vivekananda Ashrama, Tumakuru, Karnataka.

A number of publications were released and new initiatives were launched at the hands of esteemed dignitaries during the Convention including Souvenir of the 49th National Convention of Company Secretaries | Key Digital Technologies – A Handbook for Professionals | Guidance Note on Independent Directors (Revised Edition) | Landmark Judgements under SEBI Regulations - A Brief Analysis | Annual Progress Report for the Year 2021 | Doing Business in India | Referencer on SEBI (Delisting of Equity Shares) Regulations, 2021 | Guidance Note on Prevention of Insider Trading (Revised Edition) | 100 Landmark Judgment of NCLAT | Certificate Course on Corporate Reporting - Reading Material | Certificate Course on Securities Laws - Reading Material | Certificate Course on Corporate Restructuring - Reading Material | Certificate Course on FEMA - Reading Material | Certificate Course on Commercial Contract Management - Reading Material | Ease of Audit - Companies Act 2013: Checklist Compendium (soft copy release) | Handbook on Arbitration: A Practical Guide for Professionals (soft copy release) | Video Launch of 1st ICSI Gurushreshtha Awards | Launch of BOB ICSI co-branded Credit Card (in association with RuPay and JCB).

#### **(vi) THE FOURTH ICSI LEADERSHIP SUMMIT – 2022**

The Fourth ICSI Leadership Summit – 2022 was held on 11-12-13 February, 2022 at The Leela Ambience Convention Hotel (Delhi NCR). Participants from across the country comprising of Council Members, Regional Council Members, Chairmen of all Chapters along with the Regional Director of Regional Offices, Executive Officer / In-Charge of all Chapters and HoDs at Headquarters participated in this annual mega event.

The objectives of the Summit were achieved through team building and networking across Team ICSI from across Regions and Chapters, developing a common strategic action plan of every Regional Council in consensus with all Chapters under their jurisdiction for the year, enhanced motivation for Team ICSI through Awards, familiarizing elected members with the work profile / activities of each Directorate / Unit at Headquarters, providing Open House Session to all participants for deliberating upon important / critical issues and generate solutions, creating a sense of togetherness amongst all participants.

#### **(vii) 3<sup>rd</sup> NATIONAL CONFERENCE OF CORPORATE CS**

The ICSI with a view to provide a platform for initiating discussions on the challenges facing presently and to render our professionals future ready organized the 3<sup>rd</sup> National Conference of Corporate CS on 6-7 May, 2022 at Kochi on the theme of 'Company Secretary: Pursuing Perfection'. The idea was to have an optimistic outlook and find ways to transform these challenges into finer opportunities as well as to share common ground and strive towards the goal of making a self-resilient nation. The Conference was inaugurated at the hands of Shri Hibi Eden, Member of

Parliament, Ernakulam, Kerala and Dr. K N Raghavan, IRS, Chairman, Marine Products Export Development Authority and Tea Board of India was the Guest of Honour on the occasion. Hon'ble Justice Devan Ramachandran, Judge, High Court of Kerala and Shri S. Suhas (IAS), Managing Director Cochin international Airport Limited presided over as the Chief Guest and Guest of Honour at the Valedictory Session.

**(viii) AZADI KA AMRIT MAHOTSAV ICONIC EVENT OF THE MINISTRY OF CORPORATE AFFAIRS AT NEW DELHI ON JUNE 7, 2022**

The Ministry of Corporate Affairs (MCA) organised Azadi Ka Amrit Mahotsav (AKAM) iconic event on June 7, 2022 at Vigyan Bhawan, New Delhi in association with organisations under its jurisdiction. The MCA had assigned overall organisation of the event to the ICSI. Smt. Nirmala Sitharaman, Union Minister for Finance and Corporate Affairs graced the occasion as the Chief Guest and Rao Inderjit Singh, Hon'ble MoS for Corporate Affairs & MoS (I/C) for Ministry of Statistics and Programme Implementation, Ministry of Planning as the Guest of Honour.

During the event, a Technical Session was organized on the theme “Role of Professionals in Corporate Governance and Nation Building”, wherein CS Devendra V Deshpande, President, ICSI was a panelist along with the President, ICAI and President, ICoAI. The session was Chaired by Shri Inder Deep Singh Dhariwal, Joint Secretary, Ministry of Corporate Affairs and Moderated by Ms. Mithlesh, Adviser (Cost), Cost Audit Branch (CAB), Ministry of Corporate Affairs.

**(ix) AZADI KA AMRIT MAHOTSAV (AKAM) EVENT ON JUNE 9, 2022 AT NEW DELHI**

The Institute organized an event under Azadi Ka Amrit Mahotsav (AKAM), a flagship initiative of the Government of India to celebrate and commemorate 75 years of progressive India and the glorious history of its people, culture and achievements on June 9, 2022 at The Lalit, New Delhi on the theme Atmanirbhar Bharat: Vishwaguru Bharat - Creating Professionals as torch bearers of Good Governance.

Shri Kiren Rijiju, Hon'ble Minister of Law & Justice, Government of India presided over as Chief Guest and Shri Rajesh Verma, Secretary, MCA presided over as Guest of Honour at the inaugural session. Two panel discussions on the topics (i) India@75: Expanding Role of Governance Professionals; and (ii) Bharat - A Vishwaguru in promoting Good Governance were organised during the event. The event witnessed a galaxy of eminent persons and speakers from the Government, Regulators, Industry, Academia and the profession.

Publications/Flyer including Special Issue of Chartered Secretary on “Bharat Ki Azadi Ka Amrit Mahotsav” | Publication on “75 Years of Indian Economy and Way Forward” | Launch of Youth Board Meeting Flyer, were released during the event.

**(x) PCS DAY 2022**

The Institute every year celebrates 15<sup>th</sup> June as PCS Day to commemorate its first milestone in the development of the Profession, when the Company Secretaries in Practice, were accorded recognition for certifying the Annual Returns under the erstwhile Companies Act, 1956. This year again the day was celebrated PAN India through its Regional and Chapter offices. Further, PCS Week was celebrated from 15<sup>th</sup> to 22<sup>nd</sup> June, 2022, by the Chapters/Regions engaging members through Physical programmes in the form of panel discussions, talks, etc. on the topics benefitting the members. The PCS Conference was also scheduled during the week on 18<sup>th</sup> -19<sup>th</sup> June, 2022 at Della Resorts, Lonavala, Maharashtra.

### **(xi) 23<sup>RD</sup> NATIONAL CONFERENCE OF PRACTISING COMPANY SECRETARIES**

The Institute organized the 23<sup>rd</sup> National Conference of Practising Company Secretaries at Della Resorts, Lonavala, Maharashtra, during June 18-19, 2022 on the theme “CS: A Preferred Professional”.

The conference was inaugurated by Hon’ble Shri Ranjeetsingh Naik Nimbalkar, Member of Parliament. Four Technical Sessions were organised on the themes (i) Evolving Role of Company Secretaries in New India: Opportunities and Challenges (ii) Strategic options for Practice in the New Decade (iii) New Recognitions under SEBI Laws – Expectations and Challenges; and (iv) Judicial & Regulatory Perspective: Opportunities & Expectations & Building Trust & Enabling Sustainability. Eminent speakers from the Government, Regulators, Industry and the profession shared their knowledge and practical experiences with the delegates during the Technical Sessions. Major releases at the occasion included Souvenir of the 23<sup>rd</sup> National Conference of Practising Company Secretaries | A Co-branded publication with Bharat Law House titled Companies Act, 2013 with Rules | A Co-branded publication with Taxmann titled Companies Act, 2013 with Rules | First Edition of FAQs on Valuation | Corporate Governance: From Compliance to Excellence (Handbook on Best Practices).

The Best Chapter and the Best Region Awards for the year 2020 were also presented to winners during the inaugural session at the hands of the Chief Guest and other dignitaries.

### **(xii) GST DAY 2022**

The ICSI organized a Live Webinar on the theme “GST: Journey of 5 Years and the Way Forward” to commemorate the fifth anniversary of GST Day on 1<sup>st</sup> July, 2022. The ICSI celebrates the GST Day every year complementing the efforts of the Government and the Regulators, sensitizes the professionals on the critical aspects and effective implementation of GST. CS Nagendra D Rao, Immediate Past President, ICSI was the Moderator and CS Bimal Jain, Chairman, Indirect Taxes Committee, PHD Chamber of Commerce and Industry; CA Jatin Harjai, Advocate & Leader at JHA Legal and CS Sanjay Malhotra, Practising Company Secretary were the eminent speaker at the webinar.

## **(J) INTERNATIONAL FOOTPRINTS, BRAND ENHANCEMENT & MEDIA VISIBILITY**

### **(i) INAUGURATION OF ICSI OVERSEAS CENTRE, AUSTRALIA**

The Institute inaugurated its Overseas Centre in Australia, on 4<sup>th</sup> October, 2021 virtually, at ICSI’s 53<sup>rd</sup> Foundation Day, in the august presence of Hon’ble Union Minister of Finance & Corporate Affairs, Government of India, Smt. Nirmala Sitharaman.

### **(ii) 15<sup>TH</sup> INTERNATIONAL PROFESSIONAL FELLOWSHIP DEVELOPMENT PROGRAMME**

The Institute organized its 15<sup>th</sup> International Professional Fellowship Development Programme and International Conference from 26<sup>th</sup> October, 2021 to 30<sup>th</sup> October, 2021 on the theme “Enhancing Economic Engagement through Reciprocity in Professional Services” in Maldives. The Conference focused on the enhanced role of Company Secretaries as Governance Professionals in the wake of recent global developments. The deliberations were made on the sub-themes, viz-Developing Leadership in Board Governance| Corporate Secretaries facilitating Risk & Governance and Corporate Governance Challenges all across.

### **(iii) 1<sup>ST</sup> INTERNATIONAL CONFERENCE OF ICSI OVERSEAS CENTRE**

The Institute organized its 1<sup>st</sup> International Conference of ICSI Overseas Centre on 23 March 2022, in Dubai, UAE on the theme Redefining Good Governance: Innovation Compliance, Sustainability, Inclusion. Hosted by ICSI Middle East (DIFC) NPIO, the Conference witnessed the presence of Mr. K. Kalimuthu, Consul (Economic, Trade & Commerce), Consulate General of India, Dubai and Major

General (Retd.) Sharafuddin Sharaf, Chairman, UAE - India Business Council (UIBC) and Vice Chairman, Sharaf Group as Chief Guest and Guest of Honour.

**(iv) SPECIAL PANEL DISCUSSION AT INDIA PAVILION, DUBAI EXPO 2020**

The Institute participated in a special panel discussion at the India Pavilion of Dubai Expo 2020 on 24 March 2022 on the theme Company Secretary - Fostering Innovation for Sustainable Growth. With this the Institute became the leading professional body to represent the country as well as the professional fraternity at World Expo which is one of the oldest and largest international events, taking place every five years.

**(v) UNION CABINET APPROVES MOUS ENTERED WITH ICSA, UK AND CISI, UK**

The Union Cabinet, chaired by the Hon'ble Prime Minister, Shri Narendra Modi, has granted post facto approval to the Memorandum of Understandings (MoUs) entered into by the ICSI with The Institute of Chartered Secretaries and Administrators (ICSA), UK and The Chartered Institute for Securities & Investment (CISI), UK.

**(vi) SPECIAL PROGRAMME ON INDIA-UAE STRATEGIC PARTNERSHIP**

ICSI Middle east DIFC(NPIO) organized a Special Programme on INDIA-UAE Strategic Partnership on May 18, 2022, at World Trade Centre, Dubai. Shri Suresh Prabhu, Hon'ble Member of Parliament, Rajya Sabha, and Former Minister of Railways, Commerce & Industry and Civil Aviation presided over as the Chief Guest while Shri K. Kalimuthu, Consulate General of India, Dubai, was the Guest of Honour at the programme. Padma Shri T N Manoharan, Chairman, IDBI Bank & Past President, The ICAI, and CS Devendra V. Deshpande, President, The ICSI presided over as Keynote Speakers at the event.

**(vii) INTERNATIONAL WEBINARS**

DATE	PROGRAMME	SPEAKERS
29th April, 2021	21st Century Company Secretary Facilitating innovation in Board Governance –	<ul style="list-style-type: none"> <li>CS Nagendra D. Rao, Immediate Past President, ICSI</li> <li>CS Ashish Garg, former President, ICSI</li> <li>Dr. Edo De Vette, Professor, Governance University, The Netherlands</li> </ul>
10th June, 2021	Business Responsibility Reporting- The Future of Sustainable Growth	<ul style="list-style-type: none"> <li>Mr. Gyaneshwar Kumar Singh, Joint Secretary, Ministry of Corporate Affairs, Government of India</li> <li>CS Ashish Garg, former President, ICSI</li> <li>CS Diana Sawe Tanui, President, ICS Kenya</li> <li>CS Ranjeet Pandey, former President and Council Member, ICSI</li> <li>Mr. Francis Olawale, Hon. Treasurer, ICSA Nigeria</li> <li>CS Atul Juvle, General Counsel &amp; CS, Schindler India</li> </ul>
24th June, 2021	Developing Leadership in Governance and Risk Management	<ul style="list-style-type: none"> <li>CS Nagendra D. Rao, Immediate Past President, ICSI</li> <li>CS Ashish Garg, former President, ICSI</li> <li>Mr. Chuck Saia, Managing Partner &amp; Former CEO, Deloitte Risk and Financial Advisory, USA and Author, 'You Got This, Kid!'</li> <li>Mr. Edward Manley, Leader, Accounting, Tax &amp; Treasury, American Standard Brands</li> <li>CS Lakshmi Kant Garg, Chairman, ICSI Overseas Centre, USA</li> </ul>

DATE	PROGRAMME	SPEAKERS
10th August, 2021	Effective Governance for Sustainable Development	<ul style="list-style-type: none"> <li>• Dr. Mohammed Sharaf, Former Assistant Foreign Minister for Economic and Trade Affairs, UAE &amp; Former CEO, DP World</li> <li>• CS Nagendra D. Rao, Immediate Past President, The ICSI</li> <li>• CS Ashish Garg, former President, The ICSI</li> <li>• Mr. Rijit Sengupta, CEO, Centre for Responsible Business</li> <li>• CS Vijay Kumar Ojha, Company Secretary, Sharaf Group and Founding Member, ICSI Middle East (DIFC) NPIO</li> </ul>
18th August, 2021	Institutionalising Minority Protection - towards a new paradigm in Corporate Governance	<ul style="list-style-type: none"> <li>• CS Nagendra D. Rao, Immediate Past President, ICSI</li> <li>• CS Ashish Garg, former President, The ICSI</li> <li>• Ms Carina Wessels (FCIS) – Executive: Governance, Legal and Compliance, Alexander Forbes, South Africa, Past President of CSIA</li> <li>• Ms Domenica Lista - Group General Counsel and Governance Corporate Secretary, Europ Assistance Holding (Generali Group)</li> <li>• Mr. J N Gupta, Co-founder &amp; Managing Director, Stakeholders Empowerment Services</li> </ul>
10th November, 2021	Corporate Secretaries - Enhancing Collaboration Globally	<ul style="list-style-type: none"> <li>• CS Nagendra D. Rao, Immediate Past President, ICSI</li> <li>• CS Ashish Garg, former President, The ICSI</li> <li>• Oleg Tsvetkov, MD &amp; CS Sberbank and Chairman, NCSA Board, Russia</li> <li>• Alexander Kamenskiy, CS, Moscow Exchange and Member, NCSA Board, Russia</li> <li>• Natalia Podolskaya, CS LUKOIL and Head of ESG working group, NCSA, Russia</li> <li>• Mahaveer Singhvi, Joint Secretary, Ministry of External Affairs</li> </ul>
4th February 2022	Enhance your communication skills	<ul style="list-style-type: none"> <li>• British Council Expert</li> </ul>
26th February 2022	Compliance to Governance: Journey of a Company Secretary	<ul style="list-style-type: none"> <li>• CS Devendra V. Deshpande, President, ICSI</li> <li>• CS Ashish Garg, former President</li> <li>• CS Gopal Sharma, Vice-President, Leading Investment Bank, London</li> <li>• CS Arpit Jain, Associate Director, Finance - Ezetap Mobiles, India</li> <li>• CS Joginder Sharma, Chairman, ICSI Overseas Centre, Australia</li> <li>• CS Manish Temani, Chairman, ICSI Overseas Centre, UK</li> </ul>

DATE	PROGRAMME	SPEAKERS
3rd June 2022	Webinar on Boardroom Dynamics and its Impact	<ul style="list-style-type: none"> <li>• CS Ashish Garg, former President, ICSI</li> <li>• Mr. Dhaval Gadani, Head of Corporate Governance and Company Secretary</li> <li>• CS Pooja Shukla, Senior Lecturer, Hong Kong Metropolitan University</li> <li>• CS Kanchinadham Parvatheesam, Company Secretary and Chief Legal Officer (Corporate and Compliance), Tata Steel, India</li> <li>• CS Abhijit Mukhopadhyay, President (Legal) and General Counsel, Hinduja Group, UK</li> </ul>

### (viii) BRAND ENHANCEMENT & MEDIA VISIBILITY

The Institute rolled out numerous image-building initiatives to further augment the visibility and awareness of the Company Secretary Profession all across. While Advertising Campaigns helped in creating a wider reach for the Company Secretary Course, Media Interactions on important issues and occasions helped in establishing ICSI's role as an important opinion leader in Corporate Governance critical for the growth and development of India Inc. The Institute has carved a niche for itself and has created wider acceptability of the CS course and the profession amongst all its stakeholders, that is, members, students, corporates, regulators, government, and the public at large. ICSI continued with its collaboration with newspapers like the Indian Express, Financial Express, Free Press Journal (Mumbai and Indore edition), Chhapte Chhapte (Kolkata edition) and Dainik Viswamitra (Kolkata edition) to provide free electronic newspapers to CS Members.

Statistics of print, electronic and social media coverage is as follows:

Particulars	Number
Press Coverage of ICSI events, announcements	660
Press Conferences	14
Exclusive Interview and Write-ups of ICSI Spokesperson in Print media	5
Coverage in Electronic Media	14
Number of Videos Created for Brand Promotion	21
Half-hour special episodes / Interviews on Electronic Media - DD-Chandana, DD -URDU & Taaja TV	3
Social Media Posts for ICSI Events & Announcements	700+

Social Media	Followers (till date)
Facebook	1,28,683
Twitter	77,906
LinkedIn (Page started from 6th June 2020)	16,540
Instagram	53,447
YouTube:	
1. The Institute of Company Secretaries of India (Main)	78,000
2. ICSI YouTube Channel for Students	24,700

## K) SPECIFIC INITIATIVES

### (i) HUMAN RESOURCE – STRENGTHENING TEAM ICSI

#### (a) Employee Development

In order to enhance the capabilities & effectiveness of the employees of ICSI to meet and exceed the expectation of stakeholders and to provide services, efforts have been made for continuous training and updation of knowledge & skills of the employees. Details of major training programmes / workshops / seminars / conferences are as follows:

S. No	Date of Training	Name of the programme
1	9th April, 2021	Training Programme on Soft Skills for Deputy Directors
2	12th April, 2021	Training Programme on Soft Skills for Assistant Directors
3	4th May, 2021	Session on COVID precautions, developing immunity, home isolation procedures and how to overcome the psychological issues during the current pandemic period by Dr. Shakuntala Dawesar
4	11th May, 2021	Counselling session for members, students and employees by Dr. Vibhuti Sharma, Professional Counsellor
5	13th May, 2021	Session on dental care during COVID conducted by Dentist
6	14th May, 2021	Counselling session - webinar titled "Mental Health & Wellness during the pandemic"
7	21st May, 2021	A series of webinars started in coordination with Dr. Reddy's Foundation
8	29th May, 2021	Online Yoga session for all employees by Ms. Vidhya Vakil
9	2nd July, 2021	Training on Company Law for CS employees of the Institute
10	9th July, 2021	Training on SEBI LODR - Overview of Insider Trading for CS employees of the Institute
11	23rd July, 2021	Training on FEMA for CS employees of the Institute
12	29th & 30th July, 2021	2 Days Management Development Program (MDP) on Leadership and Strategic Management for Joint Directors and above (HQ) by external trainer
13	20th, 22nd & 23rd July, 2021	Training of officials of the level of Senior Executive Assistant to Assistant Director
14	28th, 29th & 30th July, 2021	Training of officials of the level of Senior Office Assistant, Junior Executive Assistant & Executive Assistant
15	9th, 11th & 12th August 2021	Training of Office Assistant
16	10th August, 2021	Webinar on "Pandemics, Immunity & Immunization".

S. No	Date of Training	Name of the programme
17	12th August,2021	Training of HODs on interpretation of statues by CS Asish Mohan, Secretary
18	23rd August, 2021	Competency Assessment Exercise for Promotion for the level of Joint Director and above.
19	27th August 2021	Training for CS employees of the Institute on subject "Agile Transformation called for collaborative efforts"
20	17th September 2021	Soft Skills Training Programme for the staff of ICSI-NIRO and Chapters under its jurisdiction
21	1st October 2021	Webinar on Kaya Kalp & Managing Emergency Situation by Dr. Reddy's Foundation
22	8th October 2021	Training for CS employees of the Institute on subject "Practical Implementation of CSR"
23	29th October 2021	Webinar by Dr. Reddy's Foundation on Solution for stress related to neck and back pain in Office and WFH by Dr Rahsim Kataria
24	17th -18th November, 2021	Online Training Program for the officials of WIRC and its Chapters on ICSI Service Rules, Guidelines on Finance & Accounts, GST, TDS and Chapters
25	24th – 25th Nov, 2021	Online Training Program for the officials of NIRC and its Chapters on ICSI Service Rules, Guidelines on Finance & Accounts, GST, TDS and Chapters
26	26th November 2021	Webinar Session by Clove Dental on Importance of Oral health and how to maintain it by Dr. Adrita Nag
27	2nd December 2021	Training on RTI Act,2005
28	3-4 & 6th December, 2021	Online Training Program for the officials of SIRC and its Chapters on ICSI Service Rules, Guidelines on Finance & Accounts, GST, TDS and Chapters
29	15th December, 2021	Webinar Session by Dr. Reddy's lab on Topic: Prevention from Constipation and Free digestion - Dr. Hozefa Runderawala, Dept. of Gastroenterology at Fortis hospital, Mulund, Mumbai
30	11th -12th January, 2022	Online Training Program for the officials of EIRC and its Chapters Titled "Guidelines on Finance & Accounts, GST, TDS and Chapters"
31	24th January, 2022	Webinar by Dr. Reddy's Foundation on Diabetes Care + Omicron Prevention and Precautions- Dr. A.S. Prakash
32	7th February, 2022	Webinar by Fortis Escorts Heart Institute on new Variant of Covid-Variants of concern Omicron"- Dr. Avi Kumar
33	17th February, 2022	Webinar by Centre for Sight on Preventive Eye Care- Dr. Prateeksha Sharma



S. No	Date of Training	Name of the programme
34	25th February, 2022	Webinar by Dr. Reddy's Foundation on Impact of Corona on Cholesterol- Dr. Rahul Mehrotra
35	4th March, 2022	Online POSH Awareness Training- Ms. Juhi Gupta, POSH Trainer
36	11th March, 2022	Lecture cum Financial Advice on Managing Personal Finance and Wealth Creation by Mr. Amit Paliwal
37	25th-26th March, 2022	One Day Non-Residential Programme by Art of Living
38	5th April, 2022	Webinar on "Risk Factors and Prevention of Heart Disease" by Max Super Specialty Hospital
39	21st & 22nd May 2022	Training on "Chapter Guidelines, Financial guidelines, CAP and Advanced Excel for SIRO Officials and all Chapter in charges under SIRO
40	24th May, 2022	Webinar on "Nutrition for Healthy Living- How to Boost Immunity in the Current Scenario" by Dr. Vidya Naik, Nutritionist
41	25th May, 2022	Webinar on "Need for Financial Planning in Current Scenario" by Kotak Life Insurance
42	29th June 2022	Webinar on "Managing Cholesterol" by Dr. Reddy's Foundation

### (b) Recruitment

In order to further strengthen the team, the following officials were recruited from 01.04.2021-30.06.2022.

S.No.	Post	No. of Candidates recruited
1	Executive (Academics)	6
2	Proof Reader	1
3	Junior Executive Assistant	1

### (c) Staff Welfare Schemes

During the above period, the following initiatives were taken :-

- Entitlement of Rs, 1,00,000/- allowed to officials of the level of Assistant Director & below for treatment of COVID-19 under the ICSI Medical Hospitalisation Trust.
- Policy regarding Group Insurance cover launched w.e.f. 15.05.2021.
- Covid Information Kiosk started and continued support to team on COVID -19 handling.
- Consultant doctors appointed for Covid consultation for employees and families.
- COVID Task Force created and support rendered to members and staff.
- Free Dental Check up camp organized
- Agreement for preventive Health Check Up for employees renewed with Escorts Heart Institute
- Additional hospitals empanelled for providing treatment to employees at CGHS rates.
- Free health check-up camp organised by Yatharth Group of hospitals
- Memorandum of Understanding(MOU) with InterContinental Hotels to provide "Simple Travel

Solution” to all the Members and employees of the Institute.

- Free General Healthcare Check-up camp organized by Fortis Escorts Heart Institute
- Additional hospitals were empanelled for providing medical treatment facility to employees at CGHS/discounted rates.
- Free Eye check-up camp organised by Centre for Sight
- 100% concession in the fees granted to ICSI Employees participating voluntarily in the Certificate Courses, Crash Courses and PMQ Courses of the Institute.
- Rule regarding Transferability of Service was amended in the ICSI Service Rules.

#### (d) Employee Strength

As on 30.06.2022, the manpower strength of the Institute stood at 365 including 103 female employees which comprised 28% of the manpower strength.

#### (e) Prevention of Sexual Harassment at Workplace

Report of Cases under The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 for the Financial Year 2021-2022:

Description	HQ	NIRO & its Chapters	EIRO & its Chapters	WIRO & its Chapters, ICSI- CCGRT	SIRO & its Chapters, COE, Hyderabad
Number of complaints of sexual harassment received	Nil	Nil	Nil	Nil	Nil
Number of complaints disposed off	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Number of cases pending for more than ninety days	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Number of workshops or awareness programmes against sexual harassment carried out	01	01	02	Nil	Nil
Nature of action taken by the employer	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

#### (ii) INFORMATION TECHNOLOGY

The Covid-19 pandemic has taught us how important IT infrastructure is to the success of any organization. Covid has forced organizations to maintain business continuity while trying to adapt to a largely remote workforce. This has resulted in an increased dependency on collaboration tools to support remote working capabilities. The Institute has adopted Information Technology in a big way in all spheres of its activities to cater to the growing needs of stakeholders.

The Institute worked on to bring in improvement in ICT Infrastructure; upgrading technology as per market trends; facilitating information and services to the stakeholders through the website of the Institute; looking after maintenance and audit of the ICT systems; ensure availability of data backup;

addressing IT security concerns and computerization of the Institute's offices across the country. The ICSI took lead in moving its email services to cloud O365 that allows the users to be more mobile, agile, and technology progressive. Various IT initiatives implemented during the period under review are as follows:

- Provision of exclusive Zoom Pro License made to facilitate various online courses to the Members and Students.
- Migration of SMASH Data base server to a server with upgraded OS completed successfully.
- E-Invoicing System implemented for accounting.
- ICSI Corporate Membership Application implemented for all Ros.
- COSMIC SharePoint Portal comprising of Document Management System upgraded from Version 2010 to 2013.
- CRAS (Central Receipt Accounting System) Application upgraded from VS2008 to VS2019 and Database was upgraded from SQL2008 R2 to SQL2014.
- Election monitoring dashboard developed and implemented for election of Council Member from EIRC.
- Placement portal deployed in ICSI Data Centre.
- Disciplinary Management System Application (DMSA) developed and implemented.
- CRAS Application upgraded with various facilities and MIS Reports for HQ and RO/Chapter Users as per requirements.
- ICSI-CGI (ICSA) MoU Payment Page without Member Login developed and implemented.
- APIs (Application Programming Interface) used in various software applications to validate members were upgraded due to launch of new membership portal.
- Facility of downloading Form-16 through COSMIC SharePoint Portal was developed and implemented for ICSI Employees.
- ERP / ERP-APEX implemented in majority of the offices of the Institute.
- ERP upgraded with various processes, facilities, and MIS reports as per requirements of the directorates and ROs/Chapters.
- Training Module under STIMULATE project upgraded to cater new training structure
- E-learning portal integrated with STIMULATE database for e-training programmes.
- E-learning portal integrated with SMASH database for ODOP, Pre-exam result etc.
- Online Event Management Module upgraded to cater online registration requirements for various events of the Institute.
- New membership module under STIMULATE portal made Go-Live (New ACS registration, FCS registration, ACS/FCS/CP restoration, CoP registration, renewal of COP, CSBF Registration).

### **(iii) EXAMINATIONS**

#### **(a) 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 265 and 264 Examination centres all over India and one overseas Examination centre at Dubai in June and December, 2021 sessions of examinations respectively. A total number of 80268 and 72438 candidates sought enrolment for appearing in June and December, 2021 sessions of examinations respectively.

Further, the Computer Based Examinations for Foundation Programme was conducted in remote

proctoring mode as well as in centre mode all over India including overseas Examination centre at Dubai in which 1757 and 375 candidates sought enrolment for appearing in June and December, 2021 sessions of examinations respectively. The number of candidates who successfully completed various stages of examinations during the year 2021-22 is tabulated below:

Stage of Examination	Examination Session	
	June, 2021	December, 2021
Foundation Programme	552	106
Executive Programme (Old Syllabus)	880	676
Executive Programme (New Syllabus)	1799	2071
Professional Programme (Old Syllabus)	1619	1263
Professional Programme (New Syllabus)	504	686

List of cities for examinations and the statistics relating to examination results are given in **Annexure-C** and **Annexure-D** respectively.

#### **(b) Conduct of Company Secretary Executive Entrance Test (CSEET)**

Pursuant to the Company Secretaries Regulations, 1982, as amended, CS Executive Entrance Test (CSEET) in place of the Foundation Programme examination was introduced. With the introduction of CSEET, new registration of candidates to the Foundation Programme stands discontinued w.e.f. 3rd February, 2020 and CSEET would be the only qualifying entrance test for registration to the CS Executive Programme.

Accordingly CSEET was held in the months of May, 2021, July, 2021, November, 2021 and January, 2022 during the year 2021-22. Number of candidates successfully completed CSEET examination is tabulated below:

DATE(S) OF EXAM	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
8th & 10th May-2021	11563	9773	6857
10th & 12th July, 2021	12621	10118	6490
13th & 14th November-2021	18619	15338	11210
9th & 10th January-2022	9702	8737	5775

#### **(c) All India Prize Awards**

In order to inspire and recognize the brilliant performance of students in Company Secretaries examinations, the Institute has instituted a number of awards. The following students won the President's All-India Awards for June and December, 2021 Examinations:

Medal/ Examination	June, 2021	Centre	December, 2021	Centre
President's Gold Medal for Professional Programme	Ms. Vaishnavi Badrinarayan Biyani	Pune	Ms. Shruti Nagar	Indore
President's Silver Medal for Executive Programme	Ms. Manya Shrivastava	Bhopal	Mr. Chiraag Agarwal	Kolkata

Pt. Nehru Birth Centenary Annual Award was jointly won by Ms. Ankita Anil Chavan of Thane. 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](http://www.icsi.edu).

#### **(d) 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, 2021 as well as in December, 2021.

Pursuant to Merit Scholarship Scheme, Scholarships were awarded to the toppers qualifying all papers of Foundation Programme and Executive Programme in the first attempt in June, 2021 and December, 2021 sessions of examinations for pursuing further studies for the 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, 2021 and December, 2021 examination.

#### **(iv) TRAINING & PLACEMENT**

##### **(a) Training**

During the period under review, numerous initiatives and activities were undertaken to facilitate the students pertaining to Short Term and Long Term trainings. Major activities were initiated by the Institute are as follows:

##### **(a1) Samadhan Diwas**

Samadhan Diwas is an initiative by the ICSI towards on-the-spot solution of the issues of the trainees and trainers. Samadhan Diwas was launched on 27th February 2021 at the 3rd ICSI Leadership Summit. During the Samadhan Diwas, the officials of the Directorate of Training interacts and resolve the pending issues / grievances of the trainees and trainers pertaining to Issues relating to Switchover from Old training to New Training Structure, Pending registration in short term trainings (Classroom EDP, e-EDP, e-MSOP, CLDP), Issues relating to ODOP, Instant resolution of issues related to sponsorship letters for Practical Training, Exemption related matters in Practical Training, Resolving the issues of Training Completion Certificate. The stakeholders have appreciated the efforts of the Institute for creating a platform like this for direct interaction and wherein resolution of their grievances are provided on the spot with a further request to continue the same for the benefit of the stakeholders. During the period under review, the Institute successfully organized 12 Samadhan Diwas.

##### **(a2) Other major initiatives**

- Students instead of giving different short term/long term practical training completion certificates at various point of time, are required to submit a single **Training Clearance Certificate (TCC)** stating the entire history of training completed by the students.
- **Empanelment of Faculties for 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.
- **Organized a one-day TOT (Train the Trainers)** programme on 5th June, 2021 through virtual mode with the objective of sensitizing the trainers on the broad parameters to be taken into

account to ensure that the students are well equipped to take up the responsibilities as future professionals with confidence and requisite level of practical knowledge.

- Relaxed the **eligibility criteria for registration in e-MSOP** by temporarily removing the two years' time bar between Professional Programme passed and e-MSOP registration till 30<sup>th</sup> September 2021.
- **On the spot Training Exemption drive** organised on 14<sup>th</sup> March, 2022 to ease the exemption process for all students who had completed their final/professional examination of the ICSI, but could not undergo practical training due to their job constraints and were therefore unable to become the Member of the Institute.
- Participation as **Academic Partner** in the First Virtual International Conference on Sustainable Finance, Economics & Accounting in the Pre- and Post- Pandemic Era organised by IIM, Jammu in collaboration with the University of Bradford, UK organized on 30<sup>th</sup> -31<sup>st</sup> July, 2021.
- Provided facility to complete 08 days Executive Development Programme (EDP) on **Anytime Anywhere Basis** on LMS portal as applicable under earlier training structure enabling those students complete EDP without waiting for the RCs/Chapters to announce physical batches.
- Announced a **batch of Academic Programme** on 15<sup>th</sup> June, 2022, comprising of 2 days Induction Programme, 3 days e-Governance Programme, 5 days Skill Development Programme and 5 days Entrepreneurship Programme in webinar mode.
- 351 Companies and 487 PCS empanelled with Institute for imparting Practical training to CS students during the period under review.

## (b) PLACEMENT

During the period under review, numerous activities were undertaken to ensure more placement opportunities for the Members. Status of Various Registrations and Postings at the Placement Portal are as under:

	REGISTERED USERS			TOTAL NO. OF VACANCIES		
	Members	Students	Corporates	Jobs	Trainings	Government & others
As on 30th June 2022	14,302	18,689	3,691	3,102	1,951	272

**Handling various CS related positions such as CS trainee requirement and Jobs for CS Members at various Government Offices:** Requests were received from various offices of the Ministry of Company Affairs/PSUs/Banks regarding the position of Company Secretary Trainees / Members from time to time and shortlisted Resumes of Members and Students were sent to them.

Major initiatives include the following:

- **Mega Placement Drive** organized in the month of May, 2022 at regional offices in Mumbai, Kolkata, Delhi and Chennai wherein more than 150 Members and 40 recruiters participated.
- **1st International Placement Drive** for Young Company Secretaries organized in May 2022 with a participation of more than 120 Members.
- Organized **four Campus Placement Drive for Company Secretaries** in May & June 2022 where more than 400 members had registered including participation from Tata Power Limited, Vedanta Limited, HPCL, Axis Trustee Services Limited etc.

- CS Alumni Meet on **virtual platform for Newly Inducted Members** organized region wise.
- **CS Trainee Drive** organized by Headquarters on 9<sup>th</sup> March, 2021 at ICSI House, Noida; A total of 18 Companies and PCS firms participated in the Drive and shortlisted 61 trainees out of 70 students.
- Webinar on “**Self - Awareness: Virtual Interview Skills and Etiquette**” organized on 02<sup>nd</sup> July, 2021.
- **Mega Placement Drive at all four Regions** on Virtual platform organized in the month of July, 2021 and second in the month of January, 2022.
- **CS Mega Trainee Drive at all four Regions** organized on 29<sup>th</sup> March, 2022 at all four Regional Offices where more than 130 students and 50 Companies/PCS firms registered.
- **ICSI - HR Conclaves** organised in association with Software Technology Park of India (STPL), Ministry of Micro, Small and Medium Enterprises (Southern Region) and Calcutta Management Association (Eastern Region) where more than 340 HR professionals from Government Bodies, Corporate Head-Hunters, Leadership Skill Developers, Recruitment & Startup Firms, HR Technology Professionals, Startups, SMEs & Entrepreneurs, and Strategists & Solution Experts attended.

## (L) ICSI BODIES/SUBSIDIARIES

### (i) CENTRE FOR CORPORATE GOVERNANCE, RESEARCH & TRAINING (CCGRT)

ICSI-CCGRT was established with the sole purpose of conducting high end research and training programmes for the CS fraternity on the contemporary issues concerning the profession. The Centre was inaugurated and dedicated to the nation in the worthy hands of Dr. A S Anand, then Chief Justice of India on 16 May 1999. Since then the Centre has been performing as a catalyst organ of the Institute in the domain of research, governance and training.

#### (a) Celebration of CCGRT Foundation Day

To commemorate the occasion on its 22nd Foundation Day, ICSI-CCGRT organized a special lecture on the theme “Corporate Governance & Ethics” on 19<sup>th</sup> May 2021. Shri Kailash Adhikari, Managing Director of Governance Now & Sri Adhikari Brothers Enterprises remained present as Guest Speaker.

#### (b) 1<sup>st</sup> Online Corporate Leadership Development Program (CLDP)

ICSI-CCGRT organized first batch of the Online CLDP which started from 10<sup>th</sup> of May 2021 and ending on 8<sup>th</sup> June 2021.

#### (c) Announcement of 7<sup>th</sup> Batch of Fulltime Integrated CS Course (Executive Programme)

ICSI-CCGRT had announced its unique kind of CS Programme i.e. Fulltime Integrated CS Course (7<sup>th</sup> Batch). This is the kind of a course where students are provided with fulltime academic learning as per CS Syllabus and along with that they are also groomed with corporate etiquettes like dining manner, communication skills, presentation skills, leadership skills, etc. Further, during the batch, special visits to regulatory and quasi-judicial bodies as well as industrial trips are arranged so that they can learn the mechanism of corporate and regulatory bodies“ working.

**(d) List of Major Programmes**

Sl. NO	Name of Programme	Date
1.	Corporate Governance & Ethics (ICSI-CCGRT Foundation Day Celebration)	19.05.2021
2.	Train the Trainer Program	25.09.2021
3.	Train the Trainer Program	18.12.2021
4.	Webinar on Labour Reforms to Labour Code	01.05.2021
5.	Webinar on Emerging Role of Independent Directors and SEBI Consultation Paper	06.05.2021
6.	Webinar on Recent Amendments in Companies Act, 2013	15.05.2021
7.	Webinar on Changing Landscape of Corporate Governance	20.05.2021
8.	Webinar on Critical Aspects of SEBI LODR	28.05.2021
9.	Train the Trainer Program	15.01.2022
10.	Women@75 Workshop	13.03.2022
11.	Workshop on Mastering MS-Excel and MS-PowerPoint	21.03.2022
12.	आओ Research करें – A Research Induction Workshop	27.03.2022
13.	Workshop on Mastering MS-Excel and MS-PowerPoint V.2	03.04.2022
14.	Workshop on Appointment and Remuneration of Managerial Personnel & Key Managerial Personnel and Disclosure of Interests by Director	09.04.2022
15.	ICSI-CCGRT 'मंथन' Series – 1ST THEME ON CSR	09.04.2022
16.	Workshop on Effective Business Communication	10.04.2022
17.	ICSI-CCGRT Announces 'मंथन' Series - 2nd Theme on on Recent Amendments to Law relating to LLPs	16.04.2022
18.	3 Days Unique Residential Research Colloquium on National Company Law Tribunal	22.04.2022, 23.04.2022 & 24.04.2022
19.	Workshop on Overview of IBC & CIRP	22.04.2022
20.	Workshop on Operation mismanagement	23.04.2022
21.	Workshop on Court Craft Mannerism & Court Proceeding	23.04.2022
22.	ICSI-CCGRT Announces 'मंथन' Series - 3rd Theme on Critical Aspects of Loans & Investments U/s 185 & 186 of the Companies Act, 2013	30.04.2022
23.	Workshop on Appointment and Remuneration of Managerial Personnel & Key Managerial Personnel and Disclosure of Interests by Director	30.04.2022
24.	Workshop on Mastering MS-Excel and MS-PowerPoint V.3	06.05.2022
25.	Workshop on Effective Business Communication	07.05.2022
26.	ICSI-CCGRT Announces 'मंथन' Series - 4TH Theme on Critical Aspects of Corporate Restructuring	07.05.2022



Sl. NO	Name of Programme	Date
27.	Workshop on RERA, Benami Property Transactions Act and Prevention of Money Laundering Act	14.05.2022
28.	ICSI-CCGRT & BSE LTD on Joint Symposium on SEBI (LODR)	24.05.2022
29.	ICSI-CCGRT & MNLU Joint Workshop on ADR, Interpretation of Statutes, Commercial Contract Drafting and Corporate Governance: Norms & Reality	28.05.2022
30.	Workshop on Shareholders Agreement, Share Purchase Agreement & Insider Trading Regulations (Regulators View & Industry Practices)	11.06.2022
31.	ICSI-CCGRT Announces Workshop on Role of CS in Public Issue & Overview of IBC 2016: Challenges Ahead	18.06.2022
32.	ICSI-CCGRT Navi Mumbai Chapter & Dombivli Chapter are jointly celebrating 8th International Day of Yoga	21.06.2022
33.	ICSI-CCGRT jointly with Navi Mumbai Chapter Studies, NBFCs Workshop on Recent Trend in SEBI Laws with Case Law, ESG & BRSR and Role of CS in Capital Market	25.06.2022
34.	ICSI-CCGRT Announces 'मंथन' Series - 5th theme on Distributed Ledger Technology (DLT)	25.06.2022
35.	ICSI-CCGRT Announces Workshop on Critical issues in Business Responsibility & Sustainability Reporting and Related Party Transactions	26.06.2022
36.	ICSI-CCGRT Announces 'मंथन' Series - 6th theme on Reading of Financial Statements	26.06.2022
37.	ICSI-CCGRT With Bhayander Chapter Under CCGRT आप के द्वार Initiative Announces Workshop On Corporate Governance	26.06.2022
38.	ICSI-CCGRT Jointly with NSE Emerge Workshop On SME & Corporate Governance	30.06.2022

#### (e) Research & Publications

- Rules and Tools for Interpretation of Statutes:** The book covers various tools and principles which the court applies while interpreting the statutes and described comparatively through various given judgements of different layers. Numerous technical words and phrases have been explained with their meanings, contemporary uses in case laws and also narrated with alternatives. It has also covered various technical and legal jargons with their explanations with latest judgements.
- Legal & Professional Writing: Drafting in Plain Language:** The book is designed to develop plain writing skills for legal professionals. It covers on how to write direct, clear, expressing and free from legal jargons. To enhance drafting skills appropriate examples have been described, use of alternate words/sentences are shown and finally thoroughly explained about forming of sentences in the paragraphs. It involves methods for simplifying the structure and syntax of a communication to make it more accessible to the recipient. More emphasis is given on how to remove complexity, tautology and circumlocution from the legal and professional writings.

- **Approach to Project Finance and Understanding Financial Statements:** ICSI-CCGRT is in the process of releasing book on “Approach to project finance and understanding financial statements”. This book shall render assistance to Company Secretaries in discharge of their functions related to finance in any business entity.

#### (ii) CENTRE OF EXCELLENCE (COE), HYDERABAD

The Centre of Excellence, Hyderabad is a training and research wing of the ICSI. The Centre organized various programs for Students, Members and other professionals through ONLINE and Classroom mode during the period under review. Major programmes organized during the period under review is as follows:

No	Date	Programme Title
1.	08th May, 2021 to 22nd May 2021	15 days Executive Development Program (Classroom EDP in online mode) 2nd Batch
2.	15th July, 2021 to 13th August 2021	30 days Corporate Leadership Development Program" [CLDP] Batch-I- Online
3.	22nd Sept 2021 to 9th Oct 2021	15 days Executive Development Program (Classroom EDP in online mode) (3rd Batch)
4.	12th October, 2021	One Day Orientation Program for Executive (2nd Batch)
5.	27 November, 2021	Training of Trainers Program (Batch -3) Classroom Mode
6.	04th December, 2021	One Day Orientation Program for Executive (3rd Batch)
7.	06th December 2021 to 06th January 2022	Corporate Leadership Development Program [CLDP] Batch-II (Residential Mode)
8.	17th February 2022 to 20th March 2022	Corporate Leadership Development Program [CLDP] Batch-III in Online Mode
9.	19th February, 2022	Training of Trainers Program (Batch – 4 Classroom Mode)
10.	25th February to 27th February, 2022	Madhyastha Ek Vikalp: 3 Days Basic Certificate Program on Commercial Arbitration (Online mode)
11.	11th March to 13th March, 2022	Madhyastha Ek Vikalp: 3 days Advanced Simulation Training Program on Commercial Arbitration. (Online Mode).
12.	30th April 2022	Madhyastha Ek Vikalp: One day Applied Arbitration Program Series: Setting Aside of Arbitral Awards. (Classroom Mode)
13.	14th May 2022.	2nd Batch of One day Research Process Awareness Program (Classroom mode)
14.	27th May to 29th May 2022	Madhyastha Ek Vikalp: Three days Basic Certificate Program on Commercial Arbitration. (Online Mode).
15.	18th May 2022 to 18th June 2022.	30 days ICSI Corporate Leadership Development Program [Batch – IV] (Online mode)
16.	17th June to 19th June 2022	Madhyastha Ek Vikalp: Three days Advanced Simulation Training Program on Commercial Arbitration. (Residential mode).

No	Date	Programme Title
17.	21st June, 2022	NCLT Case Laws Discussion Series: One Day Classroom Training held at ICSI CoE. Topics Covered: (a) Operational Creditor- Need for the change of Legislative Scheme. (b) Arrangements, Mergers & Amalgamations IBC, 2016 (Classroom mode)

### (iii) ICSI INSTITUTE OF INSOLVENCY PROFESSIONALS (ICSI-IIP)

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. Main functions of ICSI IIP include to enroll, 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.

#### (a) Enrollment Of Insolvency Professionals

As on date 1,176 (One Thousand One Hundred and Seventy-Six) professional members are enrolled with ICSI IIP.

#### (b) Monitoring of Performance of Members

The ICSI IIP carries out monitoring of IPs in the following two ways viz-a) Desktop Monitoring and b) Inspection. ICSI IIP has conducted 16 (Sixteen) inspections since 1<sup>st</sup> April, 2021.

#### (c) Events / Programmes

- **Pre-Registration Educational Courses:** Pursuant to Regulation 5(b) of the IBBI (Insolvency Professionals) Regulations, 2016, individuals are eligible to register themselves as Insolvency Professionals (IP) only after undergoing through the mandatory 50 hours Pre-Registration Educational Course from an Insolvency Professional Agency after his/her enrolment as a Professional Member. ICSI IIP, jointly with the other Insolvency Professional Agencies has conducted 15 (Fifteen) batches of pre-registration educational courses since 1<sup>st</sup> April, 2021.
- **LIT UP”- 3 days Training Programmes for Preparation of Limited Insolvency Examination:** Pursuant to Regulation 5 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, an individual is eligible for registration as an Insolvency Professional only after passing Limited Insolvency Examination conducted by IBBI. ICSI IIP organized 8 (Eight) batches of “LIT Ups “-3 days training programmes for preparation of Limited Insolvency Examination.
- Details of other programmes are as follows:

#### (c1) WEBINAR SERIES ON INSOLVENCY AND BANKRUPTCY CODE, 2016

Sl. No	Date	Topic
1.	7-10-2021	Latest Amendments in CIRP and Liquidation Regulations
2.	31-10-2021	Critical Aspects Related to Individual Insolvency
3.	15-03-2022	Panel Discussion on Case Laws

**(c2) ROUND TABLE DISCUSSIONS**

Sl. No	Date	Topic
1.	08-07-2021	Record Retention by Liquidators in Liquidation Cases
2.	06-08-2021	Monetary Penalties to be imposed by IPAs
3.	14-09-2021	Strengthening Regulatory Framework of Liquidation Process
4.	15-09-2021	IBBI discussion paper dt. 27th August 2021
5.	13-12-2021	Cross-Border Insolvency under IBC
6.	13-01-2022	MCA notice dt. 23rd Dec. 2021 on proposed changes in CIRP and Liquidation provisions under IBC
7.	10-02-2022	IBBI Discussion Paper dt. 1st February 2022 on amendments in IBBI (Voluntary Liquidation Process) Regulation, 2017
8.	28-03-2022	IBBI Discussion Paper dt. 15th February 2022 on Engagement and appointment of 'professionals' in CIRP
9.	08-04-2022	IBBI Discussion Paper dt. 31st March 2022 on "Review of Redressal and Enforcement Mechanism
10.	17-06-2022	IBBI Discussion Paper(s) dt. 9th June 2022 and 14th June 2022 (Physical Conference at Andhra Association, New Delhi)
11.	21-06-2022	Issues relating to reducing delays and improving outcomes in the CIRP
12.	24-06-2022	IBBI Discussion Paper(s) dt. 14th June 2022 (Physical Conference at Andhra Association, New Delhi)

**(c3) WORKSHOPS**

Sl. No	Date	Subject
1.	17-04-2021	Role of professionals & committee of creditors during CIRP & Liquidation
2.	24-04-2021	Pre Pack Paradigm in India
3.	8-05-2021	Analysis of Supreme Court Judgments w.r.t. IBC'
4.	15-05-2021	Immunities accessible for Insolvency Professionals under IBC
5.	22-05-2021	Valuation under IBC
6.	29-05-2021	Asset Reconstruction Companies w.r.t IBC: Need of the hour
7.	5-06-2021	Practical Aspects related to personal guarantors
8.	12-06-2021	Capacity Building for IP's
9.	19-06-2021	Understanding Forensic Audit under IBC
10.	26-06-2021	Impact of Limitation Act and Arbitration Proceedings under IBC
11.	03-07-2021	Safeguarding the rights of IPs under IBC
12.	24-07-2021	Treatment of Homebuyers under IBC and related Case Laws
13.	31-07-2021	Avoidable Transactions Under IBC
14.	07-08-2021	Reverse CIRP: A Win Situation

Sl. No	Date	Subject
15.	14-08-2021	Critical Issues: Liquidation Process
16.	21-08-2021	Treatment of Corporate Debtor with Nil Assets
17.	28-08-2021	Stressed Assets: Opportunities under IBC
18.	04-09-2021	Accountability of Personal Guarantors under IBC'
19.	10-09-2021	Case Law Series: 5 Cases: 5 Fridays
20.	11-09-2021	IBC vis-à-vis Companies Act
21.	25-09-2021	Writ Jurisdiction of High Court on the Objectives of IBC
22.	09-10-2021	Implications of Goods and Services Tax and Income-Tax on IBC'
23.	20-10-2021	Advance Series: Pragmatic Approach for Insolvency Professionals
24.	23-10-2021	Best Standards for Fees and reimbursement of expenses to an IP under IBC
25.	30-10-2021	IBC v. SEBI Act: Supremacy between Special Laws
26.	13-11-2021	Journey from the Information Memorandum to Resolution Plan'
27.	20-11-2021	An Insight into Individual Insolvency & Pre-Packaged Insolvency Resolution
28.	27-11-2021	Compliances to be made by an IP under IBC
29.	04-12-2021	Compliances to be made by an IP under IBC
30.	11-12-2021	Cross-border Insolvency and Group Insolvency'
31.	18-12-2021	Seminar on 5 Year Journey of IBC and Way Forward
32.	25-12-2021	Refresher on Landmark SC Judgements under IBC in 2021
33.	08-01-2022	Pre-Packaged Insolvency Resolution Process
34.	15-01-2022	Managing the Affairs of Corporate Debtor by IRP/ RP under IBC
35.	22-01-2022	IBC vis-à-vis Prevention of Money Laundering Act, 2002
36.	29-01-2022	Role of Related Party Under IBC, 2016
37.	05-02-2022	Refresher on BLRC Report: Grundnorm of IBC
38.	12-02-2022	Interplay of RERA, Admiralty Act & IBC
39.	19-02-2022	Rising Haircuts Under IBC, 2016
40.	26-02-2022	Power of NCLT under Section 7 and 60(5) of IBC
41.	05-03-2022	Interplay of Company and Banking Laws with IBC
42.	12-03-2022	Insolvency Resolution Plan
43.	19-03-2022	Balancing Act: Financial Creditor & Operational Creditor
44.	26-03-2022	Ethical Practice and Conduct of Ips
45.	02-04-2022	Liability of Personal Guarantors under the IBC
46.	09-04-2022	Identifying the PUFEE transactions under IBC

Sl. No	Date	Subject
47.	23-04-2022	Stressed Assets under IBC: Resolution & Way-out
48.	07-05-2022	Treatment of Contingent Liabilities under IBC
49.	14-05-2022	Distribution of Assets under IBC: The Waterfall Mechanism
50.	21-05-2022	Role of Alternate Dispute Resolutions under IBC, 2016
51.	28-05-2022	Legislative framework for Cross Border Insolvency
52.	04-06-2022	Information Utility in the Corporate Insolvency Resolution Process
53.	11-06-2022	Personal Guarantors to Corporate Persons
54.	18-06-2022	Verification of Claims by IRP/RP under IBC
55.	25-06-2022	Harmonizing IBC through Institutions

#### (c4) JOINT INITIATIVES

- ICSI IIP jointly with MNLU, Mumbai, ICSI and IBBI organised online one week capacity development workshop on Insolvency Laws (with specific focus on Insolvency and Bankruptcy Code, 2016) from 5<sup>th</sup> April, 2021 to 11<sup>th</sup> April, 2021.
- ICSI IIP jointly with ICSI organised “Certificate Course on Insolvency and Bankruptcy Code, 2016” from 21<sup>st</sup> April, 2021 to 7<sup>th</sup> July, 2021. The course duration was of 40 hours. Sessions of approximately 2 hours were taken by eminent subject experts once in week.
- ICSI IIP jointly with ICSI Pune Chapter organised “Series of lectures on IBC – Practical and Legal Aspects” from 26<sup>th</sup> July, 2021 to 30<sup>th</sup> July, 2021. Sessions of approximately 2 hours were taken by eminent subject experts daily.
- ICSI IIP jointly with British High Commission organized webinar on “Sale process of the Corporate Debtor as Going concern and the challenges faced by the Liquidator” on 29<sup>th</sup> September, 2021.
- ICSI IIP jointly with ICSI organised “Certificate Course on Insolvency and Bankruptcy Code, 2016” from 16<sup>th</sup> October, 2021 to 30<sup>th</sup> January 2022. The course duration was of 40 hours. Sessions of approximately 2 hours were taken by eminent subject experts once in week.
- ICSI IIP jointly with RIPA organised its third RRC in virtual mode on 23<sup>rd</sup> October, 2021, 29<sup>th</sup> October, 2021, 30<sup>th</sup> October, 2021, 13<sup>th</sup> November, 2021 and 14<sup>th</sup> November, 2021.
- ICSI IIP jointly with NeSL organised webinar on “Platform for Distressed Assets (PDA) - An integrated Technology Solution for IPs” on 21<sup>st</sup> December, 2021.
- ICSI IIP jointly with British High Commission organised webinar on “Legal framework of Cross Border Insolvency” on 17<sup>th</sup> March, 2022.

#### (c5) EVENTS ON THE OCCASION OF CELEBRATING AZADI KA AMRIT MAHOTSAV (AKAM)

IBBI with ICSI IIP as Lead partner and in association with ICSI Chapters organized ‘Awareness Programmes on Insolvency Profession with special reference to Graduate Insolvency Programme (GIP)’ in 24 cities from June 1, 2022 - June 10, 2022.

The opening ceremony of the Azadi ka Mahotsav was organized in association with National Law Institute University, Bhopal (NLIU, Bhopal), the Insolvency and Bankruptcy Board of India (IBBI) and ICSI Institute of Insolvency Professionals (ICSI IIP). The event was hosted by the NLIU, Bhopal in the presence of Hon'ble Justice Amreshwar Pratap Sahi (Retd.), Director, National Judicial Academy,

Bhopal. In the opening event, Sessions were taken by Shri Sudhakar Shukla, Whole Time Member, IBBI, Mr. Hansraj Mutreja, Insolvency Professional and Ms. Alka Kapoor, Chief Operating Officer, ICSI IIP. The event was attended by over 100 law students in addition to the esteemed faculty members. In addition to the above, 4 more programmes were organized as below:

S. No	Organized by	City	Date of Event
1.	IBBI with ICSI IIP as Lead partners in association with NLIU, Bhopal	Bhopal	01 June, 2022
2.	IBBI with ICSI IIP as Lead partners in association with State Bank of India, Ludhiana	Ludhiana	03 June, 2022
3.	IBBI with ICSI IIP as Lead partners in association with MNLU, Maharashtra	Mumbai	01 June, 2022
4.	IBBI with ICSI IIP as Lead partners in association with Canara Bank, Chandigarh	Zirakpur	08 June, 2022

#### (d) Knowledge Initiatives

- **E-Journal:** ICSI IIP brings out monthly e-journal which captures latest developments, interviews of subject experts, judicial pronouncements, articles written by different stakeholders, write up on code and conduct for IPs, FAQs, Policy updates, Global arena etc.
- **IBC Knowledge Capsule:** ICSI IIP brings out “IBC Knowledge Capsule” which covers compliance procedures for insolvency professionals, liquidators, voluntary liquidators as defined under Code and its Regulations, orders of Supreme Court/High Court/NCLAT/NCLT.
- **Research articles** are published on various aspects of IBC and its CIRP case studies.
- **Daily Learning Curves:** ICSI IIP provides ‘IBC Learning Curve’ on daily basis to all the Insolvency professionals, members of NCLT benches, IBBI, other professionals etc. IBC Learning Curves are based on the latest judicial pronouncements under IBC.
- **Learning Management System (LMS) Portal:** ICSI IIP has created a user-friendly online platform to enable professionals from all spheres of their careers to learn and study more about Insolvency Law. This Portal delivers assistance in learning by way of e-books, online lectures delivered by experts covering the Limited Insolvency Exam syllabus and e-mock exam for aspirants preparing for Limited Insolvency Examination as per the latest format and syllabus notified by IBBI. This feature will enable the users to pass the Limited Insolvency Examinations effectively.
- **Regular circulation of emails on IBC updates:** Since its enactment in 2016, the Insolvency and Bankruptcy Code, 2016 (IBC) has undergone six legislative interventions. In addition, the rules and regulations have also been amended from time to time based on market feedback and emerging requirements & dynamics in implementation of the IBC. ICSI IIP keep sending regular updates in IBC regime through email to abreast its members with the recent development in IBC.
- **Case study analysis of Corporate Insolvency Resolution Process:** ICSI IIP did detailed case study analysis of CIRP case “Alok Industries- The Rise, the Fall and the Comeback”.
- **Statement of Best Practices on meetings of Committee of Creditors :** ICSI IIP prepared SOP on the topic of “Meetings of the committee of Creditors under Corporate Insolvency Resolution Process”. The same has been uploaded on the website.

#### **(iv) ICSI REGISTERED VALUERS ORGANISATION (ICSI-RVO)**

The field of Valuation, as an area of activity is still untapped, demanding the pool of experts possessing the right knowledge and capabilities which brings upon the realisation that we Company Secretaries as professionals in India can provide the much-needed support both as member of ICSI as well as by rolling out a significantly strong army of Valuation Members. In order to enable the members of ICSI, other professionals and eligible persons to register as Register Values, ICSI has on November 22, 2017 incorporated a under Section 8 of the Companies Act, 2013, by the name ICSI Registered Valuers Organization (ICSI RVO). ICSI RVO intends to enroll, educate, train and promote the profession of Registered Valuers as per the Companies (Registered Valuers and Valuation) Rules, 2017.

The Registered valuer membership of ICSI RVO has crossed 220 members as on 30 June 2022. RVO conducted three Online batches of 50 Hours Educational Courses on revised syllabus. ICSI RVO is the first RVO to introduce sessions on ‘Refresher Courses’. The company concluded a batch (12 hours) of refresher course on 30<sup>th</sup> April and 1<sup>st</sup> May, 2022 for valuer members. ICSI RVO is the only RVO among other RVOs operating in India to subscribe a database on PROWESSIQ. This data base is available to the members to access free of cost during any time in the year.

#### **(a) Continuing Professional Education (CPE)**

ICSI RVO has successfully conducted Twenty-Six hours of Continuing Professional Education (CPE) Programme under clause (e) of sub-rule (2) of Rule 12 of the Companies (Registered Valuers and Valuation) Rules, 2017, enrolling Five Hundred Fifty Nine registered valuers from different RVOs across India. Various subjects covered under the programmes are as follows:

<b>Date</b>	<b>Subject</b>
23rd October, 2021	Valuation of Inventory Under IVS 230
27th November, 2021	Start-up Valuation- Practical Case Study
4th December, 2021	“New Technologies (AI/ML/Blockchain) & Valuation – An Introduction”
18th December, 2021	ESOP Valuation with Case Study
15th January, 2022	Financial Valuation of Brand
29th January, 2022	Valuation For Merger & Acquisition
19th February, 2022	Best Practices- At the time of Engagement, During Assignment and Drafting Report.
12th March, 2022	<ul style="list-style-type: none"> <li>• Valuation of Intangibles</li> <li>• Trigger Points For Valuation Under Company Law</li> <li>• Recent Judgments on Valuation</li> </ul>
26th March 2022	<ul style="list-style-type: none"> <li>• Valuation of Private Companies (Including Start-ups)</li> <li>• ESG Factor in Valuation – Current Practices</li> </ul>

#### **(b) Online 50 Hours of Educational Courses**

ICSI RVO conducted 6 successful batches of Online 50 Hours of Educational Courses which are as follows:



Online Batch No.	Duration of course
11th	8th April to 11th April 2021 & 16th April to 18th April, 2021
12th	20th May to 23rd May, 2021 & 28th May to 30th May, 2021
13th	23rd to 25th July, 2021 & 29th July to 1st August, 2021
14th	10th November to 14th November, 2021 & 20th November, 2021 to 21st November, 2021
15th	6th January to 9th January, 2022 & 21st January to 23rd January, 2022
16th	24th February to 27th February, 2022 & 4th March to 6th March, 2022
17th	14th April to 17th April, 2022 and 22nd April to 27th April, 2022

### (c) Valuer Membership

The valuer membership (enrolled and trained 50 Hours of educational courses) of the Company has reached to over 1200 members. Participants are from CS / CA / CMA & MBA (Finance) disciplines.

### (d) COP Training

The ICSI RVO successfully conducted eleven online batches of Certificate of Practice (COP) Training of Registered Valuers on 1st April, 2021 | 4th May, 2021 | 2nd June, 2021 | 28th June, 2021 | 20th July, 2021 | 10th August, 2021 | 6th September, 2021 | 6th October, 2021 | 18th November, 2021 | 15th December, 2021 | 11th March, 2022.

### (e) Webinars

ICSI RVO jointly with ICSI Organized National Webinar on the theme, “Avenues for Company Secretaries in Valuation” on 31st July, 2021.

### (f) Round Table Discussions

Date	Subject
14th October, 2021	Round table discussion on Inspection Policy
16th October, 2021	Round table discussion on Peer Review
9th November, 2021	Round table discussion on Inspection Policy
22nd November, 2021	Round table discussion on Peer Review

### (g) Publication

ICSI RVO published a MCQ on Valuation of Securities or Financial Assets covering around 500 MCQs on valuation. ICSI RVO also released a book on ‘FAQs on valuation’ having nearly 500 questions and answers.

### (h) Refresher Course

The ICSI RVO being the initiator of Refresher Course on Valuation of Securities or Financial Assets among all the other RVOs, successfully conducted an online batch of Refresher Course on 8th January, 2022.

## (M) SOCIAL AND ENVIRONMENTAL INITIATIVES

### (i) COVID-19 RELATED INITIATIVES

In those critical times with surge in Covid pandemic, several humanitarian initiatives were taken. Members were sensitized about registering themselves on ICSI Social Connect portal for plasma donation. Members were urged to inform how they may be of help to others in need for arranging hospital treatment, oxygen, medicines, vaccine, medical equipment, food, Covid/medical insurance, isolation centre, plasma. Information shared by the members have been hosted on Institute's website as ICSI Covid Heroes. Members were also sensitized about the benefits of becoming a life member of CSBF where Covid related medical expenses are also reimbursable in addition to other benefits.

### (ii) MEDICAL REIMBURSEMENT LIMITS

Medical reimbursement limits under CSBF for those affected by Covid-19 were enhanced w.e.f. 1st May, 2021. Members and / or their declared dependents who have tested Covid positive and have incurred expenses related to treatment for Covid in hospital (private/government/military) or under home quarantine/isolation shall be eligible for reimbursement as under:

- o For life members of CSBF - Limit enhanced from Rs. 75,000/- to Rs. 1,50,000/- for self and declared dependents.
- o For life members of CSBF who have not completed 3 years of subscription - Limit enhanced from Rs. 50,000/- to Rs. 1,00,000/- for self and declared dependents.
- o For Company Secretaries who are non-members of CSBF - Limit enhanced from Rs. 50,000/- to Rs.1,00,000/- for self only.

As per existing Bye Laws of CSBF, the annual income criteria for deserving cases (i.e. annual income upto Rs. 7.5 lakh during the previous Financial Year) will remain the same.

### (iii) ICSI SPECIAL COVID-19 ASSISTANCE CORPUS

ICSI Special Covid-19 Assistance Corpus was launched with a dedicated Corpus Fund of Rs.10,00,00,000/- (Rupees Ten Crore only) for providing a one-time financial assistance of maximum Rs. 5,00,000/- to the dependent (s) / legal heir(s) of a member of ICSI, in case of his/her unfortunate demise during the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2022 on account of Covid infection and medical complications arising therefrom.

The Scheme is applicable for current members (as on the date of demise) who were not life members of CSBF and for those life members of CSBF who had completed 60 years of age on the date of demise. In case of life members of CSBF who had completed 60 years of age on the date of demise, the claim shall be limited to Rs. 2 lakh (the balance amount of Rs. 3 lakh could be claimed from CSBF).

### (iv) GROUP INSURANCE POLICY

A customised Group Insurance Policy for hospitalisation due to Covid-19 (Digit Illness Group Insurance Cover) was launched in association with Go Digit General Insurance Ltd. w.e.f. 15<sup>th</sup> May, 2021 for ICSI members, students, employees and their families. Cover duration - one year with 30/60 days pre/post hospitalisation periods. Age group covered - 18-55 years. The policy could be purchased till 30 days from the launch date.

The customized Digit Illness Group Insurance Cover policy for hospitalization due to Covid-19 was launched w.e.f. 15<sup>th</sup> May, 2021 in collaboration Go Digit General Insurance Limited initially for a

period of one month only. However, owing to the good response from our stakeholders, the last date to subscribe to the policy was extended till 15<sup>th</sup> July, 2021 by the insurance company. Interested stakeholders availed of the opportunity to subscribe to the policy for themselves and their families. For purchasing the policy stakeholders can visit ICSI website at Covid Insurance under ICSI Care.

#### **(v) PROFESSIONAL TRAVEL SERVICES**

ICSI signed a Memorandum of Understanding with Balmer Lawrie & Co Ltd. under which Balmer Lawrie & Co Ltd. will offer its professional travel services to the Members, Students and Employees of the ICSI. Services that Balmer Lawrie & Co. offer includes Booking of domestic & international air tickets directly from Company's self-booking tool on real time basis with no hidden costs |Hotel Accommodation |VISA facilitation, travel insurance, forex | Special domestic / International tour packages.

#### **(vi) WEBINAR ON CSBF**

A webinar on CSBF was organized on 16<sup>th</sup> August, 2021 wherein two MoUs were signed with Poonawalla FinCorp Ltd. and Bajaj Allianz Life Insurance Co. Ltd. A CSBF Informative Booklet was also launched during the webinar for the benefit and awareness of ICSI members in general. The webinar was addressed by CS Nagendra D Rao, Immediate Past President-ICSI, CS Ranjeet Pandey, former President-ICSI and CS Ashish Garg-former President-ICSI, Sh. Suvrajit Nandi, Vice-President (Bajaj Allianz Life Insurance Co. Ltd.) and Sh. Manish Chaudhari, Head Brand, Digital & Corp Alliances, Poonawalla Fincorp.

#### **(vii) INSURANCE SCHEME**

As a part of the Institute's continuous initiatives, a MoU was signed with Bajaj Allianz Life Insurance Co. Ltd., one of India's leading private life insurers, for providing Bajaj Allianz Life Smart Protect Goal - A Non-Linked, Non-Participating, Pure Life Term Insurance Plan.

#### **(viii) COLLATERAL FREE TERM LOAN FACILITY**

The Institute signed a MoU with Poonawalla Fincorp Limited (PFL) for offering a collateral free term loan facility to ICSI members with attractive features at affordable interest rates. The objective is to partner CS professionals in their personal and professional journey and boost the entrepreneurial growth in the country.

#### **(ix) INTERNATIONAL DAY OF YOGA 2021**

To celebrate the occasion of 7th International Day of Yoga, the Institute organised a special Webinar on 21<sup>st</sup> June, 2021, in association with the Ministry of AYUSH, Government of India. Special Guest on the occasion, Dr. Anasuya. B, Domain Expert-Yoga & Naturopathy at the Central Council for Research in Yoga & Naturopathy (CCRYN), Ministry of AYUSH, Government of India, introduced the common Yoga Protocol and shared her insights on Yoga and Wellness. She addressed the mental health dimension in addition to the physical health aspects. She was joined by Mr. Shlok Kumar Singh and Ms. Renu, Yoga Instructors and Therapists from CCRYN, Ministry of AYUSH, Government of India, for a virtual Yoga Session highlighting the nuances and benefits of Yoga.

#### **(x) 8<sup>TH</sup> INTERNATIONAL DAY OF YOGA, 2022**

The Institute of Company Secretaries of India, in association with the Ministry of Ayush, Government of India, celebrated the 8<sup>th</sup> International Day of YOGA on June 21, 2022, from 7 AM to 9 AM, at the ICSI Auditorium in Noida.

In alignment with the theme of the year, Yoga for Humanity, the Institute organized a two-hour-long programme on Yoga & Wellness, where a Yoga Expert, Yoga Teacher, and Yoga Demonstrator, all from Morarji Desai National Institute of Yoga, Ministry of Ayush, conducted a live Yoga Session and raised awareness on the many benefits of practicing yoga.

#### **(xi) WORLD SENIOR CITIZENS DAY**

The Institute celebrated the World Senior Citizen’s Day on August 21, 2021 with the President, ICSI reaching out to its Members above the age of 80 years over phone to know about their well-being and whether they required any specific assistance. The intent was to recognize and acknowledge the contribution of the senior and active Members over the years to the growth and development of the profession, to appreciate their accomplishments and achievements.

#### **(N) FUTURE OUTLOOK**

ICSI has always been the catalyst of best governance practices in the nation, upholding its vision “to be a great leader in promoting good governance”; Our vision “to develop high calibre professionals facilitating good corporate governance” has always served as the stimulus in effective facilitation of corporate governance practices across the country.

We should always appreciate and acknowledge the faith which the Government of India puts on our institute in facilitating best governance practices and corporate discipline of our economy. We have been provided the task of developing a law-abiding culture and a sustainable framework in the corporate zone.

Accommodating multifaceted profiles including that of a Compliance Officer, Governance Professional, Advisor, Strategist, Legal Expert, Expert in corporate laws, securities laws & capital market and corporate governance, Advisor on best practices in corporate governance, Corporate Planner, Strategic Manager etc....., Company Secretaries are in journey of being excelling as the most “Preferred Professionals” in today’s corporate world. The areas extend to Corporate Social Responsibility (CSR), Business Responsibility and Sustainability Reporting (BRSR) and Environment Social Governance (ESG), all of which put together highlights the focus on sustainability, underlining the infinite opportunities for the Company Secretaries to be Preferred Professionals.

Your Institute has always strived ahead in propagating the best corporate governance practices and has been transcending in leaps and bounds with much broader vision for better and innovative practices promoting the cause of corporate governance by aligning both the fraternity of Company Secretaries and the objectives of the Government.

ICSI has always extended technical and administrative support to the Government. Various measures for capacity building of the Members using technology and softwares are being done and will be more pro-actively done in the days to come. Your Institute is determined in finding more avenues and is leaving no stone unturned to tap such opportunities for the profession both in the employment and practice. Every attempt is made to seek recognitions for the Members by sending suggestions on various draft rules, regulations, policies and guidelines etc. issued by the various Ministries, Regulatory bodies and government organisations.

The role of Company Secretaries is becoming more challenging. Excellence lies in changing these challenges into opportunities and ensure productivity. Being the articulators of the motto of your Institute “Satyam Vada Dharmam Chara” which implies that one should speak the truth and follow rules and regulations, lets adhere to the same in true letter and spirit.

## **(O) ACKNOWLEDGEMENTS**

The Council places on record its gratitude to various Ministries and offices of Central Government, the Prime Minister's Office, Ministry of Corporate Affairs, Ministry of Finance and Chief Ministers of States, GST Council, SEBI, RBI, IBBI, CCI, PNGRB, IFSCA, Stock Exchanges and other Ministries, Departments and Offices of the Central and State Governments, as well as regulatory authorities for their faith placed in the profession and the continuing guidance and support for the development of the profession. 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 places on record its appreciation towards all the dignitaries and learned professionals from India and abroad 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 thankful to the Members of the Disciplinary Committee, Board of Discipline, Secretarial Standards Committee, Auditing Standards Committee, Quality Review Board, Peer Review Committee, Editorial Advisory Panel, Expert Advisory Committee, Jury for the ICSI National Awards for Excellence in Corporate Governance, 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 Devendra V. Deshpande**  
**(PRESIDENT, ICSI)**

**New Delhi**  
**26<sup>th</sup> August, 2022**

**ANNEXURE-A**
**COMPOSITION OF STANDING, NON-STANDING COMMITTEES/ BOARDS  
OF THE COUNCIL FOR THE YEAR 2022**

S/Shri		
<b>1</b>	<b>Executive Committee</b>	
1	Devendra V. Deshpande	Chairman
2	Manish Gupta	Member
3	Ashish Garg	Member
4	Manoj Pandey	Member (Govt. Nominee)
5	B. Narasimhan	Member
6	Nagendra D. Rao	Member
7	Ranjeet Pandey	Member
<b>2</b>	<b>Finance Committee</b>	
1	Devendra V. Deshpande	Chairman
2	Manish Gupta	Member
3	Santhanakrishnan S.	Member (Govt. Nominee)
4	Anil Gupta	Member (Govt. Nominee)
5	Nagendra D. Rao	Member
6	Praveen Soni	Member
7	Sandip Kumar Kejriwal	Member
<b>3</b>	<b>Examination Committee</b>	
1	Devendra V. Deshpande	Chairman
2	Manish Gupta	Member
3	Gyaneshwar Kumar Singh	Member (Govt. Nominee)
4	B. Narasimhan	Member
5	Ashish Garg	Member
6	NPS Chawla	Member
7	Praveen Soni	Member
<b>4</b>	<b>Financial Services Committee</b>	
1	B. Narasimhan	Chairman
2	Gyaneshwar Kumar Singh	Member (Govt. Nominee)
3	Madhu Vij (Dr.)	Member (Govt. Nominee)
4	Ashish Garg	Member

	S/Shri		
	5	Sandip Kumar Kejriwal	Member
	6	Praveen Soni	Member
	7	Ramasubramaniam C.	Member
<b>5</b>	<b>Corporate Laws and Governance Committee</b>		
	1	Ranjeet Pandey	Chairman
	2	Ashish Garg	Member
	3	NPS Chawla	Member
	4	Sandip Kumar Kejriwal	Member
	5	Ahalada Rao Vummenthala (Dr.)	Member
	6	Nagendra D. Rao	Member
	7	Vineet K. Chaudhary	Member
<b>6</b>	<b>Professional Development Committee</b>		
	1	Devendra V. Deshpande	Chairman
	2	Anil Gupta	Member (Govt. Nominee)
	3	Santhanakrishnan S.	Member (Govt. Nominee)
	4	Ranjeet Pandey	Member
	5	Praveen Soni	Member
	6	Hitender Mehta	Member
	7	Chetan B. Patel	Member
	8	Ramasubramaniam C.	Member
	9	Vineet K. Chaudhary	Member
<b>7</b>	<b>Training &amp; Educational Facilities Committee</b>		
	1	Manish Gupta	Chairman
	2	Madhu Vij (Dr.)	Member (Govt. Nominee)
	3	Ashish Garg	Member
	4	Ahalada Rao Vummenthala (Dr.)	Member
	5	B. Narasimhan	Member
	6	Sandip Kumar Kejriwal	Member
	7	NPS Chawla	Member
	8	Nagendra D. Rao	Member
	9	Gyaneshwar Kumar Singh	Member (Govt. Nominee)

	S/Shri	
<b>8</b>	<b>Practising Company Secretaries Committee</b>	
	1	Sandip Kumar Kejriwal Chairman
	2	B. Narasimhan Member
	3	Ranjeet Pandey Member
	4	Praveen Soni Member
	5	Madhu Vij (Dr.) Member (Govt. Nominee)
	6	Ahalada Rao Vummenthala (Dr.) Member
	7	NPS Chawla Member
<b>9</b>	<b>Information Technology Committee</b>	
	1	Devendra V. Deshpande Chairman
	2	Santhanakrishnan S. Member (Govt. Nominee)
	3	Sandip Kumar Kejriwal Member
	4	Ashish Garg Member
	5	NPS Chawla Member
	6	Chetan B. Patel Member
<b>10</b>	<b>Peer Review Committee</b>	
	1	Ashish Garg Chairman
	2	Vineet K. Chaudhary Member
	3	NPS Chawla Member
	4	Ramasubramaniam C. Member
	5	Sandip Kumar Kejriwal Member
	6	R. Sridharan Member
	7	V. Sreedharan Member
	8	Sanjay Somani Member
<b>11</b>	<b>Placement Committee</b>	
	1	Ramasubramaniam C. Chairman
	2	Chetan B. Patel Member
	3	Hitender Mehta Member
	4	B. Narasimhan Member
	5	Ahalada Rao Vummenthala (Dr.) Member
	6	Praveen Soni Member



S/Shri		
<b>12</b>	<b>PMQ Course Committee</b>	
1	NPS Chawla	Chairman
2	Ahalada Rao Vummenthala (Dr.)	Member
3	Nagendra D. Rao	Member
4	B. Narasimhan	Member
5	Praveen Soni	Member
6	Chetan B. Patel	Member
7	Hitender Mehta	Member
<b>13</b>	<b>Secretarial Standards Committee</b>	
1	B. Narasimhan	Chairman
2	Anil Gupta	Member (Govt. Nominee)
3	Ahalada Rao Vummenthala (Dr.)	Member
4	NPS Chawla	Member
5	Sandip Kumar Kejriwal	Member
6	Ramasubramaniam C.	Member
7	Satwinder Singh	Member
8	S. Sudhakar	Member
9	S. C. Sharada	Member
<b>14</b>	<b>Expert Advisory Committee</b>	
1	Chetan B. Patel	Chairman
2	Hitender Mehta	Member
3	Ahalada Rao Vummenthala (Dr.)	Member
4	NPS Chawla	Member
5	Vineet K. Chaudhary	Member
6	Ramasubramaniam C.	Member
<b>15</b>	<b>Editorial Advisory Panel</b>	
1	NPS Chawla	Chairman
2	Anil Gupta	Member (Govt. Nominee)
3	Madhu Vij (Dr.)	Member (Govt. Nominee)
4	Sandip Kumar Kejriwal	Member
5	Praveen Soni	Member
6	Amit Kaushall	Member

	S/Shri	
7	(Prof. ) J. P. Sharma	Member
8	Puneet Handa	Member
9	D. K. Jain (Dr.)	Member
10	(Prof. ) Rabi Narayan Kar	Member
11	Nitin Somani	Member
12	Bimal Jain	Member
13	H. M. Dattatri	Member
14	Mohan Kumar	Member
15	Astha Gupta (Ms.)	Member
16	Sachin Khurana	Member
17	Ranjith Krishnan (Dr.)	Member
<b>16</b>	<b>ICSI-CCGRT Management Committee</b>	
1	Praveen Soni	Chairman
2	B. Narasimhan	Member
3	Sandip Kumar Kejriwal	Member
4	Nagendra D. Rao	Member
5	Makarand Joshi	Member
6	Anshul Jain	Member
7	Susheela Maheshwari (Ms.)	Member
<b>17</b>	<b>Chapter Guidelines, Coordination, Regulation and Election Reforms Committee</b>	
1	Ranjeet Pandey	Chairman
2	Anil Gupta	Member (Govt. Nominee)
3	Ashish Garg	Member
4	Nagendra D. Rao	Member
5	Sandip Kumar Kejriwal	Member
6	Praveen Soni	Member
7	Ahalada Rao Vummenthala (Dr.)	Member
<b>18</b>	<b>Quality Review Board</b>	
1	Nishi Singh (Ms.)	Chairperson
2	Chandra Wadhwa	Member
3	Ritika Bhatia (Ms.)	Member
4	Manish Gupta	Member
5	Pramod Kumar Rai	Member

	S/Shri	
<b>19</b>	<b>International Affairs Committee</b>	
	1	Ashish Garg Chairman
	2	B. Narasimhan Member
	3	Ranjeet Pandey Member
	4	Hitender Mehta Member
<b>20</b>	<b>Auditing Standards Committee</b>	
	1	Vineet K. Chaudhary Chairman
	2	Ahalada Rao Vummenthala (Dr.) Member
	3	Chetan B. Patel Member
<b>21</b>	<b>Disciplinary Committee</b>	
	1	Devendra V. Deshpande Presiding Officer
	2	Meenakshi Datta Ghosh (Ms.) Member (Govt. Nominee)
	3	Nalin Kohli Member (Govt. Nominee)
	4	B. Narasimhan Member
	5	Ranjeet Pandey Member
<b>22</b>	<b>Board of Discipline</b>	
	1	Nagendra D. Rao Presiding Officer
	2	Praveen Soni Member
	3	Asish Mohan Member
<b>23</b>	<b>Expert Group on Secretarial Standards</b>	
	1	Satwinder Singh Chairman
	2	S. Sudhakar Vice-Chairman
	3	Ajay Sancheti Member
	4	Awanish Kumar Dwivedi Member
	5	Avineesh Matta Member
	6	B. Narasimhan Member
	7	B. Renganathan Member
	8	Deepak Sharma Member
	9	J. Sridhar Member
	10	Makarand Joshi Member
	11	Narayan Shankar Member
	12	Pritesh Majmudar Member

	S/Shri	
13	Pawan Chandak	Member
14	R. Kalidas	Member
15	Rajveer Singh	Member
16	Sanjeev Grover	Member
17	S. C. Vasudeva	Member
18	S. C. Sharada (Ms.)	Member
19	Tridib Barat	Member
20	Veerash M. J.	Member
21	N. K. Dua, Representative of MCA	Member
22	K. Saravanan, Representative of SEBI	Member
23	Gopalkrishnan Iyer, Representative of BSE	Member
24	Rohit Gupte, Representative of NSE	Member
25	Pramod Kumar Rai, Representative of FICCI	Member
26	Manikantha AGS, Representative of CII	Member
27	Sripriya Kumar, Representative of ICAI	Member
28	Avijit Goswami, Representative of ICAI – CMA	Member
29	Representative of RBI	Member
<b>24</b>	<b>Professional Research and Publication Committee</b>	
1	Hitender Mehta	Chairman
2	Ahalada Rao Vummenthala (Dr.)	Member
3	Ramasubramaniam C.	Member
4	Chetan B. Patel	Member
5	Vineet K. Chaudhary	Member
<b>25</b>	<b>Expert Group on Auditing Standards</b>	
1	Vineet K. Chaudhary	Chairman
2	Ahalada Rao Vummenthala (Dr.)	Member
3	Munish Kumar Sharma	Member
4	G. V. Srinivasamurthy	Member
5	Rohit Kulkarni	Member
6	Amber Gupta	Member
7	B. Shanmugasundaram	Member
8	Ishan Khanna	Member

	S/Shri	
9	Kumudini Bhalerao	Member
10	Ravi Sharma	Member
11	Manoj Rajaram Hurkat	Member
12	Manchali Pracheta	Member
13	Pankaj Virmani	Member
14	Rajeev Kumar	Member
15	Rajeev Bhambri	Member
16	Raghavendra Joshi	Member
17	Santosh Kumar	Member
18	Sachin Agarwal	Member
19	Vishal Arora	Member
20	Amit Gupta	Member
21	Ashok Tyagi	Member
22	Madhuri Pandey (Ms.)	Member
23	Rohit Gupte – Representative of NSE	Member
24	Gupalkrishnan Iyer - Representative of BSE	Member
25	Yogita Jadhav - Representative of SEBI	Member
26	Representative of MCA	Member
<b>26</b>	<b>ICSI-COE Management Committee</b>	
1	Nagendra D. Rao	Chairman
2	Praveen Soni	Member
3	Ahalada Rao Vummenthala (Dr.)	Member
4	Santhanakrishnan S.	Member (Govt. Nominee)
5	Chetan B. Patel	Member
6	Pradeep Kulkarni	Member
7	Sunil Kumar B. G.	Member
<b>27</b>	<b>Academic Committee</b>	
1	Ranjeet Pandey	Chairman
2	Nagendra D. Rao	Member
3	B. Narasimhan	Member
4	Vineet K. Chaudhary	Member
5	Sandip Kumar Kejriwal	Member
6	Madhu Vij (Dr.)	Member (Govt. Nominee)

**ANNEXURE-B**
**DETAILS OF MEETINGS HELD AND ATTENDANCE**

1. Council Meeting			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Nagendra D. Rao	9	9
2	Devendra V. Deshpande	9	9
3	Ashish Garg	9	9
4	Manoj Pandey	9	4
5	Gyaneshwar Kumar Singh	9	1
6	Anil Gupta	9	4
7	MadhuVij (Dr.) (Ms.)	9	8
8	S. Santhanakrishnan	9	7
9	Ahalada Rao Vummenthala (Dr.)	9	9
10	B. Narasimhan	9	9
11	Chetan B. Patel	9	9
12	Deepak Kumar Khaitan	6	5
13	Hitender Mehta	9	9
14	Manish Gupta	9	9
15	NPS Chawla	9	9
16	Praveen Soni	9	8
17	Ramasubramaniam C.	9	6
18	Ranjeet Pandey	9	9
19	Vineet K. Chaudhary	9	7
20	Sandip Kumar Kejriwal	5	5
<b>Dates of Meetings:</b> 05.05.21, 19.06.21, 26.07.21, 31.08.21, 29.12.21, 13.01.22, 19.01.22, 09.02.22, 09-10.03.22			

2. Executive Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Nagendra D. Rao	5	5
2	Devendra V. Deshpande	5	5
3	Ashish Garg	5	5
4	Manoj Pandey	5	0
5	Deepak Kumar Khaitan	4	4
6	Praveen Soni	4	2
7	Ranjeet Pandey	5	5
8	Manish Gupta	1	1
9	B. Narasimhan	1	1
<b>Dates of Meetings:</b> 08.05.21, 10.06.21, 29.09.21, 06.10.21 (Adj.), 21.12.21, 05.03.22			

3. Finance Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Nagendra D. Rao	4	4
2	Devendra V. Deshpande	4	4
3	Santhanakrishnan S.	4	1
4	Chetal B. Patel	3	2
5	Manish Gupta	4	4
6	NPS Chawla	3	0
7	Ranjeet Pandey	3	3
8	Anil Gupta	1	0
9	Praveen Soni	1	1
10	Sandip Kumar Kejriwal	1	1
<b>Dates of Meetings:</b> 16.07.21, 11.08.21, 20.12.21, 04.03.22			

4. Examination Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Nagendra D. Rao	8	7
2	Devendra V. Deshpande	9	7
3	Gyaneshwar Kumar Singh	9	0
4	B. Narasimhan	9	7
5	Chetan B. Patel	8	4
6	NPS Chawla	9	7
7	Vineet K. Chaudhary	8	3
8	Manish Gupta	1	1
9	Ashish Garg	1	0
10	Praveen Soni	1	0
<b>Dates of Meetings:</b> 02.04.21, 03.04.21, 04.04.21, 09.04.21, 10.04.21, 11.04.21, 04.05.21, 18.05.21, 19.07.21, 06.10.21, 22.10.21, 23.10.21, 24.10.21, 18.11.21, 18.01.22, 17.02.22			

5. Financial Services Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	B. Narasimhan	4	4
2	Anil Gupta	3	0
3	Madhu Vij (Dr.) (Ms.)	4	1
4	Chetan B. Patel	3	3
5	Manish Gupta	3	2
6	Praveen Soni	4	4
7	Ramasubramaniam C.	4	1
8	Gyaneshwar Kumar Singh	1	0
9	Ashish Garg	1	1
10	Sandip Kumar Kejriwal	1	1
<b>Dates of Meetings:</b> 07.04.21, 07.07.21, 05.10.21, 24.02.22			

6. Corporate Laws and Governance Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Ranjeet Pandey	3	3
2	Ashish Garg	3	3
3	Chetan B. Patel	2	2
4	Deepak Kumar Khaitan	2	0
5	Manish Gupta	2	2
6	Praveen Soni	2	2
7	Ramasubramaniam C.	2	1
8	NPS Chawla	1	1
9	Sandip Kumar Kejriwal	2	2
10	Ahalada Rao Vummenthala (Dr.)	1	1
11	Nagendra D. Rao	1	1
12	Vineet K. Chaudhary	1	1
<b>Dates of Meetings:</b> 25.08.21, 12.01.22, 25.02.22			

7. Professional Development Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Nagendra D. Rao	1	1
2	Anil Gupta	2	0
3	S. Santhanakrishnan	2	1
4	Hitender Mehta	2	1
5	NPS Chawla	1	0
6	Praveen Soni	2	2
7	Ramasubramaniam C.	2	1
8	Ranjeet Pandey	2	2
9	Vineet K. Chaudhary	2	1
10	Devendra V. Deshpande	1	1
11	Chetan B. Patel	1	1
<b>Dates of Meetings:</b> 17.01.22, 25.02.22			

<b>8. Training &amp; Educational Facilities Committee</b>			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Devendra V. Deshpande	1	1
2	Ashish Garg	2	2
3	MadhuVij (Dr.) (Ms.)	2	1
4	Ahalada Rao Vummenthala (Dr.)	2	2
5	B. Narasimhan	2	2
6	Chetan B. Patel	1	1
7	Deepak Kumar Khaitan	1	1
8	Manish Gupta	2	2
9	Sandip Kumar Kejriwal	1	1
10	NPS Chawla	1	1
11	Nagendra D. Rao	1	1
12	Gyaneshwar Kumar Singh	1	0
<b>Dates of Meetings:</b> 18.06.21, 25.02.22			

<b>9. Practising Company Secretaries Committee</b>			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Manish Gupta	6	6
2	B. Narasimhan	7	6
3	Chetan B. Patel	6	5
4	Deepak Kumar Khaitan	6	4
5	Praveen Soni	7	7
6	Vineet K. Chaudhary	6	2
7	Sandip Kumar Kejriwal	1	1
8	Ranjeet Pandey	1	1
9	MadhuVij (Dr.) (Ms.)	1	0
10	Ahalada Rao Vummenthala (Dr.)	1	1
11	NPS Chawla	1	1
<b>Dates of Meetings:</b> 12.04.21, 05.06.21, 23.07.21, 16.08.21, 05.10.21, 02.12.21, 26.02.22			

<b>10. Information Technology Committee</b>			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Praveen Soni	1	1
2	S. Santhanakrishnan	1	1
3	Chetan B. Patel	1	1
4	Manish Gupta	1	1
5	Ramasubramaniam C.	1	1
<b>Dates of Meetings:</b> 17.01.22			

<b>11. Peer Review Committee</b>			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Devendra V. Deshpande	3	2
2	Ashish Garg	4	4
3	Chetan B. Patel	3	3
4	Hitender Mehta	3	1
5	NPS Chawla	4	2
6	Ramasubramaniam C.	4	2
7	G. M. Ganapathi	3	3
8	L. N. Joshi	3	3
9	R. Sridharan	4	3
10	Vineet K. Chaudhary	1	1
11	Sandip Kumar Kejriwal	1	1
12	V. Sreedharan	1	1
13	Sanjay Somani	1	1
<b>Dates of Meetings:</b> 17.07.21, 11.11.21, 06.01.22, 05.03.22			

<b>12. Placement Committee</b>			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Ahalada Rao Vummenthala (Dr.)	2	2
2	B. Narasimhan	2	2
3	Hitender Mehta	2	1



12. Placement Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
4	NPS Chawla	1	0
5	Praveen Soni	2	1
6	Ramasubramaniam C.	1	1
7	Chetan B. Patel	1	1

**Dates of Meetings:** 28.12.21, 25.02.22

13. PMQ Course Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Manish Gupta	1	1
2	Ahalada Rao Vummenthala (Dr.)	2	2
3	Chetan B. Patel	2	2
4	Deepak Kumar Khaitan	1	0
5	Praveen Soni	2	2
6	Vineet K. Chaudhary	1	0
7	Hitender Mehta	1	1
8	B. Narasimhan	1	1
9	NPS Chawla	1	1
10	Nagendra D. Rao	1	1

**Dates of Meetings:** 20.08.21, 24.02.22

14. Secretarial Standards Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	B. Narasimhan	5	5
2	Anil Gupta	5	0
3	Ahalada Rao Vummenthala (Dr.)	5	4
4	Deepak Kumar Khaitan	4	2
5	Praveen Soni	4	2
6	Ramasubramaniam C.	5	0
7	Satwinder Singh	4	4

14. Secretarial Standards Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
8	S. Sudhakar	4	4
9	Ajay Sancheti	4	4
10	NPS Chawla	1	1
11	Sandip Kumar Kejriwal	1	1

**Dates of Meetings:** 27.04.21, 24.08.21, 15.12.21, 28.12.21, 24.02.22

15. Expert Advisory Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Hitender Mehta	2	2
2	Anil Gupta	1	0
3	MadhuVij (Dr.) (Ms.)	1	0
4	Ahalada Rao Vummenthala (Dr.)	2	2
5	NPS Chawla	2	1
6	K. Sethuraman	1	1
7	Raj Kumar Agarwal	1	0
8	Chetan B. Patel	1	1
9	Vineet K. Chaudhary	1	1
10	Ramasubramaniam C.	1	1

**Dates of Meetings:** 18.12.21, 25.02.22

16. Editorial Advisory Panel			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	NPS Chawla	1	1
2	Anil Gupta	1	0
3	MadhuVij (Dr.) (Ms.)	1	1
4	Ahalada Rao Vummenthala (Dr.)	1	1
5	Amit Kaushal	1	1
6	Astha Gupta (Ms.)	1	1

16. Editorial Advisory Panel			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
7	Chetan Nayak K.	1	1
8	D. K. Jain (Dr.)	1	1
9	G. R. Bhatia	1	1
10	H. M. Dattatri	1	1
11	Manoj Bisht	1	1
12	Puneet Handa	1	1
13	Vasudev Rao Devki	1	1
14	Vivek Hegde	1	1
<b>Dates of Meetings:</b> 18.09.21			

17. Regulations, Chapter Guidelines and Election Reforms Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Ranjeet Pandey	2	2
2	S. Santhanakrishnan	1	1
3	Chetan B. Patel	1	1
4	Deepak Kumar Khaitan	1	1
5	Manish Gupta	1	1
6	NPS Chawla	1	0
7	Praveen Soni	2	1
8	Ramasubramaniam C.	1	0
9	Anil Gupta	1	0
10	Ashish Garg	1	1
11	Nagendra D. Rao	1	1
12	Sandip Kumar Kejriwal	1	1
13	Ahalada Rao Vummenthala (Dr.)	1	1
<b>Dates of Meetings:</b> 07.06.21, 26.02.22			

18. Quality Review Board			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Nishi Singh (Ms.)	3	3
2	Chandra Wadhwa	3	3
3	Ritika Bhatia (Ms.)	3	1
4	Manish Gupta	3	3
5	Pramod Kumar Rai	3	3
<b>Dates of Meetings:</b> 24.06.21, 23.09.21, 22.03.22			

19. International Affairs Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Ashish Garg	4	4
2	B. Narasimhan	4	1
3	Hitender Mehta	4	3
4	NPS Chawla	3	0
5	Ranjeet Pandey	4	4
<b>Dates of Meetings:</b> 03.09.21, 30.09.21, 18.01.22, 17.02.22			

20. Auditing Standards Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Vineet K. Chaudhary	2	2
2	Hitender Mehta	1	1
3	Ahalada Rao Vummenthala (Dr.)	2	2
4	Ramasubramaniam C.	1	0
5	G. V. Srinivasa Murthy	1	1
6	Rajeev Bhambri	1	1
7	Chetan B. Patel	1	1
<b>Dates of Meetings:</b> 16.09.21, 24.02.22			

21. Disciplinary Committee			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Nagendra D. Rao	11	11
2	Meenakshi Datta Ghosh (Ms.)	12	12
3	Nalin Kohli	12	6
4	B. Narasimhan	12	12
5	Ranjeet Pandey	12	12
6	Devendra V. Deshpande	1	1
<b>Dates of Meetings:</b> 01.04.21, 19.07.21, 20.07.21, 01.09.21, 02.09.21, 12.10.21, 13.10.21, 15.11.21, 16.11.21, 14.12.21, 11.01.22, 08.03.22			

22. Board of Discipline			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Deepak Kumar Khaitan	13	12
2	Manish Gupta	13	13
3	Asish Mohan	14	14
4	Nagendra D. Rao	1	1
5	Praveen Soni	1	1
<b>Dates of Meetings:</b> 22.06.21, 09.07.21, 17.09.21, 07.10.21, 08.10.21, 14.10.21, 20.10.21, 21.10.21, 27.10.21, 17.11.21, 10.12.21, 23.12.21, 14.01.22, 25.02.22			

23. Expert Group on Secretarial Standards			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Satwinder Singh	6	6
2	S. Sudhakar	6	6
3	Awanish Kumar Dwivedi	6	4
4	B. Renganathan	6	1
5	D. C. Jain	5	2
6	Deepak Sharma	6	4
7	Jayan K.	5	5

23. Expert Group on Secretarial Standards			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
8	Makarand Joshi	6	5
9	M.E.V. Selvamm	5	4
10	Narayan Shankar	6	3
11	R. Kalidas	6	5
12	Rajveer Singh	6	6
13	Sanjeev Grover	6	5
14	S. C. Vasudeva	6	6
15	S. C. Sharada (Ms.)	6	5
16	Tridib Barat	6	3
17	V. Karthick	5	3
18	Barnali Mukherjee (Ms.), Representative of SEBI	2	2
19	Rohit Gupte, Representative of NSE	5	3
20	Pramod Kumar Rai, Representative of FICCI	5	3
21	Manikantha AGS, Representative of CII	6	6
22	Hans Raj Chugh, Representative of ICAI	4	0
23	Prajakta Powle (Ms.), Representative of BSE	3	0
24	Avijit Goswami, Representative of ICAI-CMA	4	3
25	Ajay Sancheti	1	1
26	Avineesh Matta	1	1
27	B. Narasimhan	1	0
28	J. Sridhar	1	1
29	Pritesh Majmudar	1	1
30	Pawan Chandak	1	0
31	Veerash M. J.	1	0

<b>23. Expert Group on Secretarial Standards</b>			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
32	K. Saravanan, Representative of SEBI	2	2
33	Sripriya Kumar, Representative of ICAI	1	1
<b>Dates of Meetings:</b> 18.04.21, 12.06.21, 04.09.21, 09.11.21, 25.12.21, 19.03.22			

<b>24. Professional Research and Publication Committee</b>			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Hitender Mehta	1	1
2	Ramasubramaniam C.	1	1
3	Ahalada Rao Vummenthala (Dr.)	1	1
4	Chetan B. Patel	1	1
5	Vineet K. Chaudhary	1	1
<b>Date of Meetings:</b> 25.02.22			

<b>25. Expert Group on Auditing Standards</b>			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Vineet K. Chaudhary	2	2
2	Hitender Mehta	1	1
3	Amit Gupta	2	2
4	Anshul Kumar Jain	1	1
5	Ashish Lakhtakia	1	1
6	Amber Gupta	2	1
7	Ashok Tyagi	2	2
8	Biman Deb Nath	1	1
9	B. Shanmugasundaram	2	2
10	Ishan Khanna	2	1
11	Kumudini Bhalerao	2	0
12	Munish Kumar Sharma	2	2

<b>25. Expert Group on Auditing Standards</b>			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
13	Manoj Rajaram Hurkat	2	2
14	Manchali Pracheta	2	2
15	Pankaj Virmani	2	2
16	Rajeev Kumar	1	1
17	Ravi Sharma	2	1
18	Raghvendra Joshi	2	2
19	Santosh Kumar	2	2
20	Sachin Agarwal	2	1
21	Vishal Arora	2	1
22	Girish Joshi - Representative of BSE	2	1
23	Ahalada Rao Vummenthala (Dr.)	1	1
24	G. V. Srinivasmurthi	1	1
25	Rohit Kulkarni	1	1
26	Rajeev Bhambri	1	1
27	Madhuri Pandey (Ms.)	1	1
28	Gopal Krishanan Iyer - Representative of BSE	1	1
<b>Dates of Meetings:</b> 10.07.21, 05.03.22			

<b>26. ICSI-COE Management Committee</b>			
Sl. No.	Name of the Members	No. of Meetings	
		Held	Attended
1	Chetan B. Patel	4	3
2	B. Narasimhan	4	2
3	Manish Gupta	4	3
4	Praveen Soni	4	1
5	Ramasubramaniam C.	4	1
6	Veerash M J	4	4
7	Pradeep Kulkarni	4	3
<b>Dates of Meetings:</b> 20.04.21, 21.05.21, 28.07.21, 29.10.21			

<b>27. ICSI-CCGRT Management Committee</b>			
<b>Sl. No.</b>	<b>Name of the Members</b>	<b>No. of Meetings</b>	
		<b>Held</b>	<b>Attended</b>
1	Chetan B. Patel	5	4
2	B. Narasimhan	6	3
3	Manish Gupta	5	4
4	Praveen Soni	6	3
5	Ramasubramaniam C.	5	1
6	Veerash M J	5	5
7	Pradeep Kulkarni	5	3
8	Sandip Kumar Kejriwal	1	1
9	Nagendra D. Rao	1	1
10	Makarand Joshi	1	1
11	Anshul Jain	1	1
12	Susheela Maheshwari (Ms.)	1	1
<b>Dates of Meetings:</b> 20.04.21, 21.05.21, 28.07.21, 29.10.21, 05.01.22, 01.03.22			

**Note:**

- CS Sandip Kumar Kejriwal got elected to the 13<sup>th</sup> Council of ICSI on 6<sup>th</sup> October, 2021
- CS Deepak Kumar Khaitan, Council Member, ICSI expired on 15<sup>th</sup> January, 2022
- Shri Inder Deep Singh Dhariwal, Joint Secretary, MCA got nominated as Council Member, ICSI (Government Nominee) in place of Shri Gyaneshwar Kumar Singh, the then Joint Secretary, MCA on 30<sup>th</sup> May, 2022

### NOMINATIONS ON VARIOUS OUTSIDE COMMITTEES

Sl. No	Name of the Committee/Institution	Institute's representative on the Committee in year 2022
1.	National Advisory committee on Accounting Standards ( NACAS) – MCA	CS Devendra V. Deshpande, President
2.	Governing Council of the National Foundation or Corporate Governance (NFCG)	CS Devendra V. Deshpande, President
3.	Board of Trustees of the National Foundation for Corporate Governance (NFCG)	CS Asish Mohan, Secretary
4.	Indo-UK Accountancy Task Force, Ministry of Commerce and Industry	CS Devendra V. Deshpande, President
5.	New India Membership Development Committee of INSOL International	CS Devendra V. Deshpande, 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 Devendra V. Deshpande, President CS Ranjeet Pandey, former President & Council Member
7.	Advisory Group to the GRI Focal Point India	CS Devendra V. Deshpande, President
8.	IEC of Indian Bank Association	CS Devendra V. Deshpande, President
9.	Ex-Officio Member of the Sri Aurobindo Foundation for Integral Management (SAFIM) Advisory Board	CS Devendra V. Deshpande, President
10.	Primary Market Advisory Committee	CS Devendra V. Deshpande, President CS Ranjeet Pandey, former President & Council Member
11.	Insolvency Law Committee	CS Devendra V. Deshpande, President CS Ranjeet Pandey, former President & Council Member
12.	Committee to advice on Valuation Matters	CS Devendra V. Deshpande, President CS Ranjeet Pandey, former President & Council Member
13.	Accounting Standards Board, ICAI	CS Ashish Garg, former President & Council Member
14.	Cost Accounting Standards Board, ICAI	CS Nagendra D. Rao, Immediate Past President & Council Member
15.	Cost Audit and Assurance Standards Board, ICAI	CS B Narasimhan, Council Member CS Praveen Soni, Council Member
16.	CSIA	CS Devendra V. Deshpande, President CS Nagendra D. Rao, Immediate Past President, CSIA 2021

**ANNEXURE-C**
**LIST OF CITIES FOR EXAMINATION DURING THE YEAR 2021**

Sl. No.	Examination City
1	AGRA
2	AHMEDABAD ZONE-I
3	AHMEDABAD ZONE-II
4	AHMEDABAD ZONE-III
5	AHMEDABAD ZONE-IV
6	AHMEDNAGAR
7	AJMER
8	AKOLA
9	ALIGARH
10	ALWAR
11	AMBALA
12	AMRAVATI
13	AMRITSAR
14	AURANGABAD
15	BALLARY
16	BAREILLY
17	BEAWAR
18	BELAGAVI
19	BENGALURU ZONE I
20	BENGALURU ZONE II
21	BENGALURU ZONE III
22	BENGALURU ZONE IV
23	BHAGALPUR
24	BHAYANDER
25	BHILAI
26	BHILWARA
27	BHIWANI
28	BHOPAL
29	BHUBANESWAR I
30	BHUBANESWAR II
31	BIKANER
32	BILASPUR

Sl. No.	Examination City
33	BOKARO
34	CHANDIGARH
35	CHANDRAPUR
36	CHENNAI ZONE I
37	CHENNAI ZONE II
38	CHENNAI ZONE III
39	CHENNAI ZONE IV
40	CHENNAI ZONE V
41	CHENNAI ZONE VI
42	CHENNAI ZONE VII
43	CHITTORGARH
44	COIMBATORE
45	DEHRADUN
46	DELHI (E)
47	DELHI (N)
48	DELHI (S)
49	DELHI (W)
50	DEWAS
51	DHANBAD
52	DHAR
53	DUBAI
54	ERNAKULAM
55	ERODE
56	FARIDABAD
57	GANDHIDHAM
58	GANDHINAGAR
59	GHAZIABAD
60	GORAKHPUR
61	GUNTUR-AMARAVATI
62	GURUGRAM
63	GUWAHATI
64	GWALIOR

Sl. No.	Examination City
65	HISAR
66	HOOGHLY
67	HOWRAH
68	HUBLI-DHARWAD
69	HYDERABAD ZONE I
70	HYDERABAD ZONE II
71	HYDERABAD ZONE III
72	IMPHAL
73	INDORE
74	JABALPUR
75	JAIPUR
76	JALANDHAR
77	JALGAON
78	JAMMU
79	JAMNAGAR
80	JAMSHEDPUR
81	JHANSI
82	JHUNJHUNU
83	JODHPUR
84	KANCHIPURAM
85	KANNUR
86	KANPUR
87	KARNAL
88	KATNI
89	KOLHAPUR
90	KOLKATA ZONE-I
91	KOLKATA ZONE-II
92	KOLKATA ZONE-III
93	KOLKATA ZONE-IV
94	KOLKATA ZONE-V**
95	KOLLAM
96	KOTA
97	KOTTAYAM
98	KOZHIKODE

Sl. No.	Examination City
99	LATUR
100	LUCKNOW
101	LUDHIANA
102	MADURAI
103	MANGALURU
104	MATHURA
105	MEERUT
106	MODINAGAR
107	MORADABAD
108	MUMBAI ZONE-I
109	MUMBAI ZONE-II
110	MUMBAI ZONE-III
111	MUMBAI ZONE-IV
112	MUMBAI ZONE-V
113	MUMBAI ZONE-VI
114	MUMBAI ZONE-VII
115	MUMBAI ZONE-VIII
116	MUZAFFARNAGAR
117	MYSURU
118	NAGPUR
119	NANDED
120	NASHIK
121	NAVI MUMBAI ZONE I
122	NAVI MUMBAI ZONE II
123	NELLORE
124	NOIDA
125	PALAKKAD
126	PALI
127	PANAJI
128	PANIPAT
129	PATIALA
130	PATNA
131	PIMPRI-CHINCHWAD
132	PRAYAGRAJ



Sl. No.	Examination City
133	PUDUCHERRY
134	PUNE ZONE-I
135	PUNE ZONE-II
136	PUNE ZONE-III
137	PUNE ZONE-IV
138	RAIPUR
139	RAJKOT
140	RANCHI
141	RATLAM
142	REWARI
143	ROHTAK
144	ROURKELA
145	SAGAR
146	SALEM
147	SAMBALPUR
148	SATARA
149	SHIMLA
150	SIKAR
151	SILIGURI
152	SIRSI
153	SOLAPUR
154	SONEPAT
155	SRINAGAR
156	SURAT
157	THANE ZONE-I
158	THANE ZONE-II
159	THANE ZONE-III
160	THANE ZONE IV**
162	THRISSUR
163	TIRUCHIRAPALLI
164	TIRUNELVELI
165	TIRUPPUR
166	UDAIPUR
167	UDUPI

Sl. No.	Examination City
168	UJJAIN
169	VADODARA
170	VALSAD
171	VAPI
172	VARANASI
173	VIJAYAWADA
174	VISAKHAPATNAM
175	YAMUNA NAGAR
176	ASANSOL*
177	DURGAPUR*
178	PORT BLAIR*
179	SURENDRANAGAR*
180	TUMKUR*

\* Computer Based Examination for Foundation Programme only till June 2021 Examinations.

\*\* Main examinations June, 2021 session only.

**ANNEXURE-D**

**STATISTICS ON EXAMINATION RESULTS- DECEMBER, 2021 SESSION**

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
<b>FOUNDATION PROGRAMME</b>	375	172	106
<b>EXECUTIVE PROGRAMME (O/S) *</b>			
MODULE - I	6522	3142	572
MODULE – II	6779	3219	470
<b>EXECUTIVE PROGRAMME (N/S) @</b>			
MODULE – I	36588	26525	2565
MODULE – II	18498	12345	2707
<b>PROFESSIONAL PROGRAMME (O/S) #</b>			
MODULE – I	5595	2671	952
MODULE – II	5617	2972	850
MODULE – III	4790	2376	857
<b>PROFESSIONAL PROGRAMME (N/S) \$</b>			
MODULE – I	5488	3900	1071
MODULE – II	4864	3501	715
MODULE – III	5094	3844	1596

\* 4583 Candidates enrolled, 2333 Candidates appeared for Both Modules of Executive Programme (O/S) out of whom 48 candidates passed Both Modules.

@ 9870 Candidates enrolled, 7437 Candidates appeared for Both Modules of Executive Programme (N/S) out of whom 331 candidates passed Both Modules.

# 1725 Candidates enrolled, 861 Candidates appeared for All Modules of Professional Programme (O/S) out of whom 14 candidates passed All Modules.

\$ 1827 Candidates enrolled, 1506 Candidates appeared for All Modules of Professional Programme (N/S) out of whom 124 candidates passed All Modules.

## **LIST OF MAJOR PUBLICATIONS DURING THE PERIOD UNDER REVIEW**

1. ICSI Certificate Course on GST- Reference Material
2. Reference Material Certificate Course on Commercial Contracts Management
3. Certificate Course on Intellectual Property Rights (IPR) – Reference Material
4. ICSI Certificate Course on Presentation of Sexual Harassment (POSH) Act, 2013- Reference Material
5. ICSI Certificate Course on FEMA- Reference Material
6. ICSI Certificate Course on Corporate Restructuring- Reference Material
7. ICSI Certificate Course on Securities Laws – Reference Material
8. Guidance Note on Corporate Social Responsibility
9. Guidance Note on Prevention of Insider Trading (Revised Edition)
10. Guidance Note on Independent Directors (Revised Edition)
11. Peer Review Manual (5th Edition)
12. Ease of Audit: Companies Act 2013 - Checklist Compendium
13. Approach to Project Finance and Understanding Financial Statements
14. FAQs (Frequently asked questions on valuation)
15. 75 Years of Indian Economy and way Forward
16. Referencer on SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
17. Referencer on SEBI (Delisting of Equity Shares) Regulations, 2021
18. Key Digital Technologies: A Handbook for Professionals
19. FAQs on UDIN (Revised)
20. Bare Acts on IBC Code and IBC Rules and Regulations
21. 100 Landmark Judgements of NCLAT
22. Handbook On Arbitration: A Practical Guide for Professionals
23. Legal Research Methodology
24. Rules and Tools for Interpretation of Statutes
25. Legal & Professional Writing: Drafting in Plain Language
26. Approach to Project Finance and Understanding Financial Statements
27. Compendium of Circulars under the Companies Act, 2013 (2013 to 2021)
28. FAQs on Corporate social Responsibility
29. Corporate Governance: From Compliance to Governance (Handbook on Best Practices)
30. Decriminalisation of Offences: A Forward Looking Approach
31. Handbook on MSMEs
32. Landmark Judgments under SEBI Regulations - A Brief Analysis

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### INDEPENDENT AUDITORS' 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 31<sup>st</sup> March 2022, 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. The Financial Statement of Institute's Centre for Corporate Governance Research and Training (CCGRT) Navi Mumbai and Centre of Excellence (COE) Hyderabad and consolidated accounts of Four Regional Councils reflect total Assets of Rs 71.70 Crores as at 31<sup>st</sup> March 2022, total Revenues of Rs 18.46 Crores and net cash Inflow from Operating Activities amounting to Rs. 8.12 Crores for the year ended on that date, as considered in the consolidated financial statements have been audited by other Auditors 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 31<sup>st</sup> March 2022;
- 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 Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the entity 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.

### Scope limitation

Documents in respect to payment related to Paper Setter, Moderator/Examiner and Printing of Question Papers under 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 Schedule No. 19 for the Examination Expenses).

### Other Matters

We have audited the Financial Statements of ICSI-HQ. We did not audit the Financial Statements of CCGRT, Navi Mumbai, COE, Hyderabad and consolidated accounts of 4 Regional Councils as the same has been audited by other auditors. 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 auditors.

### Responsibilities of Management and Those Charged with Governance for the Consolidated 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.

### Auditors’ 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 auditors’ 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 skepticism 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 auditors' 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 auditors' 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), Navi 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.12(ii) and 14 of Note 26 (2) (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**

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

**(Hari Ubriani)  
Partner  
Membership No.084437  
UDIN: 22084437AQIREP3653**

**(Ruchika Bhagat)  
Partner  
Membership No. 096129  
UDIN: 22096129AQFQAS3131**

**Place: New Delhi  
Date: 26<sup>th</sup> August, 2022**

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA  
BALANCE SHEET AS AT 31ST MARCH, 2022**

(Amount in ₹)

PARTICULARS	NOTE NO.	As at 31st March 2022	As at 31st March 2021
<b>I. SOURCES AND LIABILITIES</b>			
<b>(1) Reserves &amp; Surplus</b>			
(a) Reserve & Surplus	1	7,660,752,020	7,263,861,443
(b) Earmarked Funds	2	1,532,342,719	1,585,984,205
<b>SUB-TOTAL (1)</b>		<b>9,193,094,739</b>	<b>8,849,845,648</b>
<b>(2) Non- Current Liabilities</b>			
(a) Long Term Borrowings		-	-
(b) Long Term Liabilities		468,000	524,580
(c) Long Term Provisions		10,500	10,500
<b>SUB-TOTAL (2)</b>		<b>478,500</b>	<b>535,080</b>
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings		-	-
(b) Sundry Creditors	3	104,521,861	104,986,177
(c) Other Current Liabilities	4	258,215,791	217,475,243
(d) Short term Provisions	5	32,469,611	16,369,698
<b>SUB-TOTAL (3)</b>		<b>395,207,263</b>	<b>338,831,118</b>
<b>TOTAL (1+2+3)</b>		<b>9,588,780,503</b>	<b>9,189,211,846</b>
<b>II. ASSETS</b>			
<b>(1) Non-current Assets</b>			
<b>(a) Property, Plant &amp; Equipment</b>	6		
(i) Tangible Assets		1,352,031,141	1,354,965,812
(ii) Intangible Assets		4,921,158	6,276,634
(iii) Capital Work in Progress	7	195,278,037	73,459,034
<b>SUB-TOTAL (a)</b>		<b>1,552,230,336</b>	<b>1,434,701,480</b>
<b>(b) Non-current Investments</b>	8	4,256,995,795	5,666,615,013
<b>(c) Other Non-current Assets</b>	9	12,524,348	19,805,691
<b>(d) Long Term Loans &amp; Advances</b>		1,158,894	1,197,371
<b>SUB-TOTAL (1)</b>		<b>5,822,909,373</b>	<b>7,122,319,555</b>
<b>(2) Current Assets</b>			
(a) Current Investments	10	1,821,445,249	271,928,244
(b) Inventories	11	2,591,994	3,601,770
(c) Sundry Debtors	12	13,053,104	32,061,115
(d) Cash and Cash Equivalents	13	508,201,642	217,465,034
(e) Other current Assets	14	1,420,579,141	1,541,836,128
<b>SUB-TOTAL (2)</b>		<b>3,765,871,130</b>	<b>2,066,892,291</b>
<b>TOTAL (1) + (2)</b>		<b>9,588,780,503</b>	<b>9,189,211,846</b>
<b>ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS</b>	26		

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

For and on behalf of the Institute

 Shree Prakash  
Director (F&A)

 CS Asish Mohan  
Secretary

 CS Manish Gupta  
Vice President

 CS Devendra V. Deshpande  
President

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

 For P K Chopra & Co.  
(Chartered Accountants)  
Firm Registration Number : 006747N

 (CA Hari Ubriani)  
Partner  
Membership No. 084437

 (CA Ruchika Bhagat)  
Partner  
Membership No. 096129

 Place : New Delhi  
Date : 26-08-2022



**CONSOLIDATED INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH, 2022**

(Amount in ₹)

PARTICULARS	NOTE NO.	For the year ended	
		31st March 2022	31st March 2021
<b>INCOME</b>			
Income from Activities	15	1,046,670,207	880,143,106
Interest on Investments	16	541,008,665	519,665,304
Other Income	17	92,829,829	85,932,246
<b>TOTAL INCOME</b>		<b>1,680,508,701</b>	<b>1,485,740,656</b>
<b>EXPENDITURE</b>			
Employee Benefit Expenses	18	529,494,083	480,993,726
Study Material & Others / Oral Education Expense		73,162,924	73,256,876
Publications & Branding Expenses		3,582,947	5,249,206
Examinations Expenses	19	208,322,706	113,742,174
Travelling and Conveyance Expense	20	9,576,580	6,871,218
Programmes / Seminars Expenses	21	121,933,565	73,385,003
Career Awareness and Promotion Expense		7,551,199	7,827,773
Chartered Secretary Journal & Bulletins		50,083,829	36,598,810
Depreciation & Amortization	6	67,367,478	68,458,363
Legal and Professional Services		14,346,017	14,155,089
Electricity and Water		17,390,302	14,974,035
Communication Expenses	22	14,413,958	20,104,927
Other Expenses	23	146,791,640	173,196,810
CCGRT Activities	24	4,213,435	3,488,482
<b>TOTAL EXPENDITURE</b>		<b>1,268,230,663</b>	<b>1,092,302,492</b>
<b>Surplus before extra ordinary &amp; exceptional items</b>		<b>412,278,038</b>	<b>393,438,164</b>
Add / Less : Extra Ordinary Items	-		(2,273,999)
Add / Less : Exceptional Items	-	-	
Surplus on Disposal of Assets		2,706	17,133
Loss on sale / Disposal / write-off of Assets		(447,760)	(1,223,882)
Prior period expenses (net)	25	(4,559,912)	(15,003,724)
<b>Surplus after extra ordinary &amp; exceptional items</b>		<b>407,273,072</b>	<b>374,953,693</b>
Contributions & Appropriation to Funds / Reserves :			
- Performance related incentive Fund		10,500,000	10,808,479
- Interest to Earmarked Fund		123,416,258	110,883,063
- ICSI Pension Fund Trust	-		7,726,907
- CS Benevolent Fund Trust		10,243,870	19,341
- ICSI Employees Medical Hospitalisation Trust		1,000,000	-
- Building & Technology Development Reserve		1,800,000	1,250,000
<b>Total Contribution &amp; Appropriations</b>		<b>146,960,128</b>	<b>130,687,790</b>
<b>Net Surplus transferred to General Reserve</b>		<b>260,312,944</b>	<b>244,265,903</b>
<b>TOTAL</b>		<b>407,273,072</b>	<b>374,953,691</b>

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

For and on behalf of the Institute

 Shree Prakash  
Director (F&A)

 CS Asish Mohan  
Secretary

 CS Manish Gupta  
Vice President

 CS Devendra V. Deshpande  
President

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

 For P K Chopra & Co.  
(Chartered Accountants)  
Firm Registration Number : 006747N

 (CA Hari Ubriani)  
Partner  
Membership No. 084437

 (CA Ruchika Bhagat)  
Partner  
Membership No. 096129

 Place : New Delhi  
Date : 26-08-2022

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

(Amount in ₹)

PARTICULARS	2021-22		2020-21	
Cash Flow from Operating Activity				
Net Surplus after Prior period, Extra ordinary and Exceptional items as per I & E Account		407,273,072		374,953,693
Add : Entrance Fee from Members directly Credited to Capital Reserve		12,627,750		11,653,954
Adjustment for:				
Add : Depreciation on Fixed Assets		67,367,478		68,458,363
: Amortization of Lease hold Land included in prior period expenses		-		-
: Stock Written off		-		6,016
: Bad Debts and Provision for Doubtful Debts		57,263		50,289
: Loss on Sale of Assets		447,760		1,223,882
<b>Cash flow from operation after adjustment for non cash expenses</b>		<b>487,773,323</b>		<b>456,346,197</b>
Less: Income from Investment	541,008,665		519,665,304	
: Provisions no longer required back and amount written off	21,771,863		9,658,358	
: Surplus on Disposal of Assets	2,706	562,783,234	17,133	529,340,795
<b>Operating Surplus before Working Capital and Funds Changes Increase/(Decrease) in Current Assets and Current Liabilities and Operating Earmarked Fund Balances</b>		<b>(75,009,911)</b>		<b>(72,994,598)</b>
(Increase)/Decrease in Inventory	1,009,776		2,411,944	
(Increase)/Decrease in Sundry Debtors net of bad debts	19,008,011		11,459,429	
(Increase)/Decrease in Other Current Assets	121,256,987		(48,269,358)	
(Increase)/Decrease in Long Term Loans & Advances	38,477		(101,203)	
(Increase)/Decrease in Other Non Current Assets	7,281,344		22,225,851	
(Increase)/Decrease in Contribution / Utilisation to/from RC / Chapters towards assets	5,187,471		(1,893,829)	
Increase/(Decrease) in Sundry Creditors	(464,316)		(8,194,589)	
Increase/(Decrease) in Other Current Liabilities & Short Term Borrowings (Excluding Contribution and appropriation to funds from I & E)	40,740,548		18,543,786	
Increase/(Decrease) in Short Term Provisions excluding Provisions written back	16,099,913		(15,738,741)	
Increase/(Decrease) in Long Term Liabilities and Provisions	(56,580)		-	
Receipts (Utilisation) in Award for Corporate Governance Funds (Net)	(8,757,309)		(1,941,420)	
Receipts (Utilisation) Staff Training Fund	(287,708)		(54,259)	
Receipts (Utilisation)/(transfer ) from Leave Encashment Fund	431,635		15,326,260	
Receipts (Utilisation) Endowment Prize Award Fund (Net)	45,701		(110,033)	
Receipts (Utilisation) Professional Development Fund	(13,475)		(221,746)	
Receipts (Utilisation) Performance Related Incentive Fund	(10,267,008)		(10,589,865)	
Receipts (Utilisation) Infrastructure Fund	-	191,253,467	-	(17,147,773)
<b>Net cash generated from operating activity</b>		<b>116,243,556</b>		<b>(90,142,371)</b>
Cash flow from Investing Activity				
Income from Investments	541,008,665		519,665,304	
Sale Proceeds of Redumption of Investments/ Mutual Funds	1,485,031,370		1,174,381,639	
Acquisition of Investments/Mutual Fund Units	(1,624,929,157)		(1,593,351,058)	
Sale Proceeds of Fixed Assets and other adjustment to Fixed Assets	(1,084,976)		(3,261,635)	
Acquisition of Fixed Assets including WIP	(185,229,214)		(39,162,691)	
<b>Net Cash used in Investing Activity</b>		<b>214,796,688</b>		<b>58,271,559</b>
<b>Cash Flow from Financing Activity</b>				
<b>Cash Generated From Financing Activities</b>				
Increase/(Decrease) in Infrastructure Reserve (Net)	(1,123,377)		(254,162)	
Addition in General Reserve and Corpus Donations	(39,339,585)		(21,974,128)	
Increase/(Decrease) in Library Reserve (Net)	40,905		51,076	
Increase/(Decrease) in Building Reserve excluding appropriation from I & E (Net)	26,000		(17,981,627)	
Increase/(Decrease) in Other Reserve and Funds (Net)	92,421		(109,434)	
Increase/(Decrease) in Capital Reserve other than entrance fees	-		-	
<b>Net cash generated from Financing Activities.</b>		<b>(40,303,636)</b>		<b>(40,268,275)</b>
<b>Net Cash Flow for the Year ended as on 31st March 2021 (A)</b>		<b>290,736,608</b>		<b>(72,139,087)</b>
<b>Cash and cash equivalent at the beginning of the year (B)</b>		<b>217,465,034</b>		<b>289,604,123</b>
<b>Cash and cash equivalent at the end of the year</b>		<b>508,201,642</b>		<b>217,465,034</b>

<b>Note:</b>			
1 The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.			
2 Enclosed Notes 1 to 26 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.		387,774	855,094
b Balances with Scheduled Banks - In Savings Bank accounts (incl Term deposits)		507,813,868	216,609,940
		<b>508,201,642</b>	<b>217,465,034</b>

For and on behalf of the Institute

Shree Prakash  
Director (F&A)

CS Asish Mohan  
Secretary

CS Manish Gupta  
Vice President

CS Devendra V. Deshpande  
President

As per our report of even date

For Bansal Sinha & Co.

(Chartered Accountants)

Firm Registration Number : 006184N

(CA Hari Ubriani)

Partner

Membership No. 084437

Place : New Delhi

Date : 26-08-2022

For P K Chopra & Co.

(Chartered Accountants)

Firm Registration Number : 006747N

( CA Ruchika Bhagat)

Partner

Membership No. 096129

**RESERVES & SURPLUS**

 NOTE-1  
(Amount in ₹)

PARTICULARS	As at 31st March 2022	As at 31st March 2021
<b>(1) CAPITAL RESERVE</b>		
As per last Balance Sheet	114,664,415	103,010,461
Add: Entrance Fees from Members		
- Associate Members	10,790,250	10,120,500
- Fellow Members	1,837,500	1,533,454
<b>Sub-Total (1)</b>	<b>127,292,165</b>	<b>114,664,415</b>
<b>(2) GENERAL RESERVE</b>		
As per last Balance Sheet	7,072,897,035	6,849,917,270
Add : Additions during the year	-	-
Add : Corpus donation	50,000	-
Add : Transfer from Infrastructure Fund	170,621,469	28,111,772
Add : Transfer from Contribution / Reserves	85,879	346,427
Add/(Less):Adjust/Transfer to Other Reserve	(40,573,535)	(49,697,287)
Less : Utilisation during the year	(82,417)	-
	7,202,998,431	6,828,678,182
Surplus (Excess of Inc over Expe) from I & E	260,312,945	244,218,848
<b>Sub-Total (2)</b>	<b>7,463,311,376</b>	<b>7,072,897,030</b>
<b>(3) Library Reserve</b>		
As per last Balance Sheet	2,926,451	2,875,375
Add: Donation	20,681	27,238
Add : Interest	20,224	23,838
Less: Utilisation	-	-
<b>Sub-Total (3)</b>	<b>2,967,356</b>	<b>2,926,451</b>
<b>(4) Building Reserve</b>		
As per last Balance Sheet	135,021,603	152,953,230
Add: Transfer from Reserve	26,000	324,911
Add : Transfer from I&E Account	-	-
Less : Adjustment / utilisation	-	(18,256,538)
<b>Sub-Total (4)</b>	<b>135,047,603</b>	<b>135,021,603</b>
<b>(5) Infrastructure Reserve</b>		
As per last Balance Sheet	34,036,939	34,291,101
Add: Transfer from Reserve	-	-
Less: Utilisation during the year	(1,123,377)	(254,162)
<b>Sub-Total (5)</b>	<b>32,913,562</b>	<b>34,036,939</b>
<b>(6) Other Reserve</b>		
As per last Balance Sheet	54,227,181	54,432,347
Add : Additions during the year	-	-
Add: Interest	38,723	86,668
Less: Utilisation during the year	53,698	(291,834)
<b>Sub-Total (6)</b>	<b>54,319,602</b>	<b>54,227,181</b>
<b>(7) CONTRIBUTION TO / FROM TOWARDS L/BLDG / OTHER ASSETS</b>		
Opening Balance : Contribution -Liabilities	(14,484,986)	(10,875,706)
Add: Contrib. from RC/Chapters towards Assets	52,066,729	50,357,223
Less: Contrib. to RC/Chapters towards Assets	(192,681,389)	(189,393,692)
<b>Sub-Total (7)</b>	<b>(155,099,646)</b>	<b>(149,912,175)</b>
<b>Total : (1 to 7)</b>	<b>7,660,752,018</b>	<b>7,263,861,444</b>

NOTE-2

(Amount in ₹)

**EARMARKED FUND**

PARTICULARS	ICSI NATIONAL AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE FUND		STAFF TRAINING FUND		LEAVE ENCASHMENT FUND	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
As per last Balance Sheet	176,516,716	165,286,578	10,522,745	9,795,532	148,397,846	124,745,827
Add: Contribution during the year	-	-	-	-	7,500,000	32,610,451
Transfer from Gen Reserve	-	-	-	-	-	-
Add: Receipts during the year	-	-	-	-	25,363,051	9,946,087
Add: Interest allocation	13,771,045	13,171,558	835,459	781,472	10,387,849	9,044,072
<b>Sub-Total</b>	<b>190,287,761</b>	<b>178,458,136</b>	<b>11,358,204</b>	<b>10,577,004</b>	<b>191,648,746</b>	<b>176,346,437</b>
Less: Transfer to GR on utilisation	-	-	-	-	-	-
Less: Utilised during the year	8,757,309	1,941,420	287,708	54,259	32,431,416	27,948,591
Less: On acquisition of Land & Bldg	-	-	-	-	-	-
<b>Balance as at the close of the year</b>	<b>181,530,452</b>	<b>176,516,716</b>	<b>11,070,496</b>	<b>10,522,745</b>	<b>159,217,330</b>	<b>148,397,846</b>

PARTICULARS	ENDOWMENT FOR PRIZE AWARD FUND		PERFORMANCE-RELATED INCENTIVE FUND		INFRASTRUCTURE FUND	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
As per last Balance Sheet	9,234,054	8,765,872	3,548,044	3,074,709	1,187,924,210	1,116,652,537
Add: Contribution during the year	300,000	-	10,500,000	10,808,479	1,800,000	1,250,000
Transfer from Gen Reserve	-	-	-	-	4,847	14,811,867
Add: Receipts during the year	-	-	-	-	-	-
Add: Interest allocation	612,240	578,215	293,163	254,721	93,636,298	83,596,489
<b>Sub-Total</b>	<b>10,146,294</b>	<b>9,344,087</b>	<b>14,341,207</b>	<b>14,137,909</b>	<b>1,283,365,355</b>	<b>1,216,310,893</b>
Less: Transfer to GR on utilisation	-	-	-	-	-	274,911
Less: Utilised during the year	254,299	110,033	10,267,008	10,589,865	-	-
Less: On acquisition of Land & Bldg	-	-	-	-	170,621,469	28,111,772
<b>Balance as at the close of the year</b>	<b>9,891,995</b>	<b>9,234,054</b>	<b>4,074,199</b>	<b>3,548,044</b>	<b>1,112,743,886</b>	<b>1,187,924,210</b>

PARTICULARS	PROFESSIONAL DEVELOPMENT FUND		ICSI SPECIAL COVID-19 ASSISTANCE CORPUS FUND		TOTAL AMOUNT	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
As per last Balance Sheet	49,840,592	46,362,229	-	-	1,585,984,204	1,474,683,284
Add: Contribution during the year	-	-	-	-	20,100,000	44,668,930
Transfer from Gen Reserve	-	-	10,100,000	-	10,104,847	14,811,867
Add: Receipts during the year	-	-	-	-	25,363,051	9,946,087
Add: Interest allocation	3,987,247	3,700,108	-	-	123,523,301	111,126,635
<b>Sub-Total</b>	<b>53,827,839</b>	<b>50,062,337</b>	<b>10,100,000</b>	<b>-</b>	<b>1,765,075,403</b>	<b>1,655,236,803</b>
Less: Transfer to GR on utilisation	-	-	-	-	-	274,911
Less: Utilised during the year	13,475	221,746	10,100,000	-	62,111,215	40,865,914
Less: On acquisition of Land & Bldg	-	-	-	-	170,621,469	28,111,772
<b>Balance as at the close of the year</b>	<b>53,814,364</b>	<b>49,840,591</b>	<b>-</b>	<b>-</b>	<b>1,532,342,722</b>	<b>1,585,984,206</b>

**SUNDRY CREDITORS**

 NOTE-3  
(Amount in ₹)

PARTICULARS	As at 31st March 2022	As at 31st March 2021
Amount due to Micro, Small & Medium Enterprises		
Amount due to Other Creditors for:		
Goods	37,349,937	40,978,691
Services and Other	66,130,901	61,621,336
RD (E/W/S/N) - Investors Education Protection Fund	-	
Other Payables	1,041,023	2,386,150
<b>Total :</b>	<b>104,521,861</b>	<b>104,986,177</b>

**OTHER CURRENT LIABILITIES**

 NOTE-4  
(Amount in ₹)

PARTICULARS	As at 31st March 2022	As at 31st March 2021
OTHER CURRENT LIABILITIES		
Fee Received in advance		
- Student related Fee (Exam Fees)	113,764,640	57,897,243
- Membership Fee and others	259,238	1,024,627
Payable to Trusts / Funds	99,998,579	109,380,764
Security Deposits	7,736,444	7,782,900
Property Tax Payable	675,000	808,190
Deductions Pending Remittance	11,480,222	11,860,382
Earnest Money Refundable	5,882,300	10,292,992
GST Payable	602,675	509,240
Inter Unit Balance	-	-
Other Payables	17,816,693	17,918,905
<b>Total :</b>	<b>258,215,791</b>	<b>217,475,243</b>

**SHORT TERM PROVISIONS**

 NOTE-5  
(Amount in ₹)

PARTICULARS	As at 31st March 2022	As at 31st March 2021
Provisions for Expenses	32,469,611	16,369,698
<b>Total :</b>	<b>32,469,611</b>	<b>16,369,698</b>

NOTE-6  
(Amount in ₹)

**PROPERTY, PLANT AND EQUIPMENT**

Items	Gross Block			Depreciation / Impairment			Net Block			
	Cost as on 1.4.2021	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2022	Total as on 1.4.2021	For the Year	Adjustment/ Transfer/Sale	Total as on 31.3.2022	as on 31.3.2022	as on 31.3.2021
<b>(i) Tangible Assets</b>										
Land										
Freehold	213,184,464	-	-	213,184,464	-	-	-	-	213,184,464	213,184,464
Leasehold	302,450,802	-	-	302,450,802	20,203,909	3,251,451	-	23,455,360	278,995,442	282,246,893
Building	995,934,315	43,238,566	-	1,039,172,881	283,229,484	36,176,693		319,406,177	719,762,738	712,704,831
Furniture & Fixtures	137,147,365	2,162,113	(10,950)	139,298,528	76,784,035	6,166,619	25,204	82,975,858	56,322,670	60,363,330
Computer Peripherals	108,452,047	6,223,658	(1,513,815)	113,161,890	94,839,742	6,969,141	(1,455,213)	100,353,670	12,808,220	13,611,146
Mobile Phones	18,790	-	-	18,790	16,422	947	-	17,369	1,421	2,368
Cooling Equipment	61,591,607	982,338	(47,550)	62,526,395	31,358,942	4,482,578	(36,676)	35,804,844	26,721,551	29,803,895
Electrical Equipment	45,734,850	6,558,457	(8,726)	52,284,581	32,150,305	2,635,038	82,078	34,867,421	17,417,160	13,208,712
Office Machines & Comm Equipment	54,428,667	2,411,217	(962,295)	55,877,589	33,247,262	3,340,703	(636,656)	35,951,309	19,926,280	20,917,725
Other Equipment	14,092,724	372,759	(169,448)	14,296,035	7,170,644	1,033,336	(46,636)	8,157,344	6,138,691	7,989,319
Library Books	6,499,845	155,017	(60,176)	6,594,686	6,499,845	151,848	(60,176)	6,591,517	3,169	2,203
Vehicles	1,738,625	5,100	-	1,743,725	807,696	186,696	-	994,392	749,333	930,929
<b>Current Year Total (i)</b>	<b>1,941,274,101</b>	<b>62,109,225</b>	<b>(2,772,960)</b>	<b>2,000,610,366</b>	<b>586,308,286</b>	<b>64,395,050</b>	<b>(2,128,075)</b>	<b>648,575,261</b>	<b>1,352,031,136</b>	<b>1,354,965,815</b>
Previous Year Total	1,910,471,312	35,332,141	(4,529,352)	1,941,274,101	520,881,989	67,019,164	(2,474,465)	585,426,688	1,354,965,812	1,389,098,860
<b>(ii) Intangible Assets</b>										
Software & Applications	35,980,528	1,300,986	4,962	37,286,476	29,703,894	2,661,422	(1)	32,365,315	4,921,161	6,276,634
<b>Current Year Total (ii)</b>	<b>35,980,528</b>	<b>1,300,986</b>	<b>4,962</b>	<b>37,286,476</b>	<b>29,703,894</b>	<b>2,661,422</b>	<b>(1)</b>	<b>32,365,315</b>	<b>4,921,161</b>	<b>6,276,634</b>
Previous Year Total	31,110,419	4,912,109	(42,000)	35,980,528	28,311,082	1,439,199	(42,000)	29,708,281	6,276,634	2,799,337

**CAPITAL WORK IN PROGRESS (CWIP)**

 NOTE-7  
(Amount in ₹)

Items	Gross Block			
	Cost as on 1.4.2021	Additions/ Adjustment	Capitalisation/ Adj. during the year	Total cost as on 31.3.2022
Capital Work in Progress				
Land under acquisition	8,659,007	-	-	8,659,007
Building under acquisition	8,323,000	-	-	8,323,000
Capital Renovations/Improvements	56,477,027	175,192,482	53,373,479	178,296,030
<b>Current Year Total</b>	<b>73,459,034</b>	<b>175,192,482</b>	<b>53,373,479</b>	<b>195,278,037</b>
Previous Year Total	74,540,593	27,594,307	28,675,866	73,459,034

**NON-CURRENT INVESTMENTS**

 NOTE-8  
(Amount in ₹)

PARTICULARS	AS ON 01.04.2021	ADDITIONS	DELETIONS	TRANSFER TO CURRENT	AS ON 31.03.2022
<b>I. INVESTMENT IN GOVT. SECURITIES</b>					
(i) GOI BONDS (CUM-HY)	2,455,000,000	0	(985,000,000)	(1,105,000,000)	365,000,000
(ii) GOI SAVING BONDS	30,090,000	1,058,000	(30,090,000)	0	1,058,000
<b>SUB-TOTAL(I)</b>	<b>2,485,090,000</b>	<b>1,058,000</b>	<b>(1,015,090,000)</b>	<b>(1,105,000,000)</b>	<b>366,058,000</b>
<b>II. INVESTMENT IN DEBENTURES / BONDS</b>					
(i) 8.70% IDFC First Bank LTD	50,156,488	0	(36,970)	0	50,119,518
(ii) 8.70% LIC HSG 2029	99,567,958	0	(1,198,046)	0	98,369,912
(iii) 7.99% LIC HSG 2029	130,312,992	0	(1,003,055)	0	129,309,937
(iv) 7.03% NHAI 2040	346,485,235	50,632,666	(70,943)	0	397,046,958
(v) 7.05% NHAI 2041	0	389,366,664	(1,215)	0	389,365,449
(vi) 7.14% NHAI 2040	0	373,425,043	0	0	373,425,043
(vii) 7.26% NHAI 2038	0	88,323,610	(985)	0	88,322,625
(viii) 7.48% NHAI 2040	0	258,118,099	0	0	258,118,099
(ix) 7.98% NHAI 2049	0	1,082,700	(1,950)	0	1,080,750
(x) 7.13% NHAI 2031	0	1,987,000	0	0	1,987,000
(xi) 6.88% NHAI 2031	0	994,000	0	0	994,000
(xii) 6.99% NHAI 2035	0	992,400	0	0	992,400
<b>SUB-TOTAL(II)</b>	<b>626,522,673</b>	<b>1,164,922,182</b>	<b>(2,313,164)</b>	<b>0</b>	<b>1,789,131,691</b>
<b>III. INVESTMENT IN MUTUAL FUNDS</b>					
(i) SBI Blue Chip -Direct Growth	0	19,999,000	0	0	19,999,000
(ii) Canara Robeco Blue Chip Direct-Growth	0	19,999,000	0	0	19,999,000
<b>SUB-TOTAL(III)</b>	<b>0</b>	<b>39,998,000</b>	<b>0</b>	<b>0</b>	<b>39,998,000</b>
<b>IV. OTHER NON-CURRENT INVESTMENTS</b>					
<b>(A) Fixed Deposits in Banks</b>					
(i) Canara	61,858,524	234,055,115	(6,107,240)	(62,217)	289,744,182
(ii) Union Bank of India(CB)	56,791,125	12,771,519	(17,953,281)	0	51,609,363
(iii) BOB	250,000	1,200,000	0	0	1,450,000



PARTICULARS	AS ON 01.04.2021	ADDITIONS	DELETIONS	TRANSFER TO CURRENT	AS ON 31.03.2022
(iv) State Bank of India (SBI)	8,902,367	216,204	(4,889,782)	0	4,228,789
(v) HDFC BANK	1,559,680	0	(959,680)	0	600,000
(vi) PNB (OBC)	101,949,127	2,880,797	(1,304,660)	(100,000,000)	3,525,264
(vii) Central Bank of India	260,776	16,820	0	0	277,596
(viii) Bank of Maharashtra	1,620,301	72,363	0	0	1,692,664
(ix) ICICI Bank	9,637	0	(9,637)	0	0
(x) Andhra Bank	607,643	33,501	0	0	641,144
(xi) Federal Bank	383,000	20,340	0	0	403,340
(xii) Karnataka Bank	1,473,052	87,786	0	0	1,560,838
(xiii) Indian Overseas Bank	59,787,268	13,310,288	(37,108,361)	0	35,989,195
(xiv) SBH	7,579,760	10,950,488	(697,008)	0	17,833,240
(xv) Yes Bank	150,000	0	0	0	150,000
(xvi) UCO Bank	560,000	150,000	(50,000)	0	660,000
(xvii) Axis Bank	1,518,587	1,299,980	(1,011,037)	0	1,807,530
(xviii) Other Banks	3,687,663	2,780,874	(1,034,498)	0	5,434,039
<b>SUB-TOTAL(A)</b>	<b>308,948,510</b>	<b>279,846,075</b>	<b>(71,125,184)</b>	<b>(100,062,217)</b>	<b>417,607,184</b>
<b>(B) Fixed Deposits with</b>					
<b>Institutions other than Banks</b>					
(i) KTDFC	82,110,292	0	(82,110,292)	0	0
(ii) LIC-HFL	1,223,500,000	0	0	(360,000,000)	863,500,000
(iii) PNB-HFL	641,950,000	0	(140,000,000)	0	501,950,000
(iv) TTDFC Ltd.	56,875	0	0	0	56,875
(v) Others	4,241,876	150,000	0	0	4,391,876
(vi) Deposit with LIC Leave Encashment	124,188,006	0	(9,892,618)	0	114,295,388
(vii) HUDCO	10,000,000	0	(10,000,000)	0	0
<b>SUB-TOTAL(B)</b>	<b>2,086,047,049</b>	<b>150,000</b>	<b>(242,002,910)</b>	<b>(360,000,000)</b>	<b>1,484,194,139</b>
<b>(C) OTHERS (Specify nature)</b>					
(i) BACKBAY EXP PREM. SOC. LTD.	1,000	0	0	0	1,000
(ii) BACKBAY EXP PREM. SOC. LTD.	5,781	0	0	0	5,781
(iii) INVESTMENT IN SHARES (ICSI-IIP)	140,000,000	0	0	0	140,000,000
(iv) INVESTMENT IN SHARES (ICSI-RVO)	20,000,000	0	0	0	20,000,000
<b>SUB-TOTAL (C)</b>	<b>160,006,781</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>160,006,781</b>
	<b>2,555,002,340</b>	<b>279,996,075</b>	<b>(313,128,094)</b>	<b>(460,062,217)</b>	<b>2,061,808,104</b>
<b>TOTAL (I+II+III+IV)</b>	<b>5,666,615,013</b>	<b>1,485,974,257</b>	<b>(1,330,531,258)</b>	<b>(1,565,062,217)</b>	<b>4,256,995,795</b>

### OTHER NON-CURRENT ASSETS

NOTE-9  
(Amount in ₹)

PARTICULARS	As at 31st March 2022	As at 31st March 2021
LONG TERM LOANS AND ADVANCES (specify category/ nature)		
Secured, considered good	-	-
ICSI Trusts / Funds	413,178	2,125,741
Employees Advances	1,485,448	1,985,120
Others	-	-
Unsecured, considered good		
Amount recoverable for IAP from MCA	320,163	370,426
Others	10,305,559	15,324,405
Doubtful	-	-
	12,524,348	19,805,692
Less: Provision for Doubtful Debts	-	-
<b>Total :</b>	<b>12,524,348</b>	<b>19,805,692</b>

### CURRENT INVESTMENTS

NOTE-10  
(Amount in ₹)

PARTICULARS	AS ON 01.04.2021	ADDITIONS	DELETIONS	TRANSFER FROM NON CURRENT	AS ON 31.03.2022
<b>I. INVESTMENT IN GOVT. SECURITIES</b>					
GOI Saving Bonds	-	30,090,000	-	-	30,090,000
GOI Bonds (CUM-HY)	-	-	-	1,105,000,000	1,105,000,000
<b>SUB-TOTAL(I)</b>	<b>-</b>	<b>30,090,000</b>	<b>-</b>	<b>1,105,000,000</b>	<b>1,135,090,000</b>
<b>II. INVESTMENT IN DEBENTURES / BONDS</b>					
HUDCO	-	-	-	-	-
REC	-	-	-	-	-
<b>SUB-TOTAL(II)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>III OTHER CURRENT INVESTMENTS</b>					
<b>(A) Fixed Deposits in Banks</b>					
Allahabad Bank	599,493	-	-	-	599,493
Bank of Baroda	17,215,665	1,552,276	(936,000)	-	17,831,941
Bank of India	4,853,509	2,080,000	(1,700,000)	-	5,233,509
Canara Bank	74,268,013	57,209,471	(57,679,761)	62,217	73,859,940
Central Bank of India	2,374,509	1,690,011	(2,153,994)	-	1,910,526
Corporation Bank	7,256,945	396,441	-	-	7,653,386
HDFC Bank	2,406,393	24,183	-	-	2,430,576
ICICI Bank	5,904,638	2,363,973	(1,355,398)	-	6,913,213
IDBI Bank	1,099,756	1,153,323	(1,099,756)	-	1,153,323
Indian Bank	10,920,635	7,778,028	(8,678,177)	-	10,020,486
Indian Overseas Bank	2,581,592	3,353,349	-	-	5,934,941

PARTICULARS	AS ON 01.04.2021	ADDITIONS	DELETIONS	TRANSFER TO CURRENT	AS ON 31.03.2022
Oriental Bank of Commerce	842,036	-	-	-	842,036
Other Banks	10,744,973	615,618	(50,000)	-	11,310,591
Punjab National Bank (PNB)	2,820,429	1,202,617	(126,500)	100,000,000	103,896,546
Punjab & Sind Bank (P&S Bank)	283,168	-	-	-	283,168
State Bank of India	30,821,938	9,608,608	(12,166,786)	-	28,263,760
UCO Bank	1,575,720	93,173	-	-	1,668,893
Union Bank of India	95,358,832	19,743,829	(68,553,740)	-	46,548,921
<b>SUB-TOTAL(III-A)</b>	<b>271,928,244</b>	<b>108,864,900</b>	<b>(154,500,112)</b>	<b>100,062,217</b>	<b>326,355,249</b>
<b>(B) Fixed Deposits with institutions other than Banks</b>					
LIC HFL	-	-	-	360,000,000	360,000,000
<b>SUB-TOTAL(III-B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>360,000,000</b>	<b>360,000,000</b>
<b>(C) Others (Specify nature)</b>					
<b>SUB-TOTAL(III-C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>SUB TOTAL (III)</b>	<b>271,928,244</b>	<b>108,864,900</b>	<b>(154,500,112)</b>	<b>460,062,217</b>	<b>686,355,249</b>
<b>TOTAL (I+II+III)</b>	<b>271,928,244</b>	<b>138,954,900</b>	<b>(154,500,112)</b>	<b>1,565,062,217</b>	<b>1,821,445,249</b>

NOTE-11

**INVENTORIES**

(Amount in ₹)

PARTICULARS	As at 31st March 2022	As at 31st March 2021
Publications & Study Material	983,533	1,817,520
Consumables, Stores & Others	1,608,461	1,784,250
<b>Total</b>	<b>2,591,994</b>	<b>3,601,770</b>

NOTE-12

**SUNDRY DEBTORS**

(Amount in ₹)

PARTICULARS	As at 31st March 2022	As at 31st March 2021
a) Sundry Debtors (outstanding for more than six months)		
Secured, considered good	575,700	-
Unsecured, considered good	351,029	434,293
Doubtful	4,080,329	3,905,329
	5,007,058	4,339,622
Less : Provision for Doubtful Debtors	3,450,756	3,450,756
<b>Sub-Total (a)</b>	<b>1,556,302</b>	<b>888,866</b>
b) Others Sundry Debtors		
Secured, considered good	184,445	153,198
Unsecured, considered good	11,612,357	33,593,050
Doubtful	51,154	-
	11,847,956	33,746,248
Less : Provision for Doubtful Debtors	351,154	2,573,999
<b>Sub-Total (b)</b>	<b>11,496,802</b>	<b>31,172,249</b>
<b>Total (a+b)</b>	<b>13,053,104</b>	<b>32,061,115</b>

**CASH AND CASH EQUIVALENTS**

 NOTE-13  
(Amount in ₹)

PARTICULARS	As at 31st March 2022	As at 31st March 2021
Balances with Bank (including Linked Term Deposits)	507,813,868	216,609,940
Cheques / Drafts / IPO / Stamps / Franking units in hand	31,154	246,429
Cash in hand	356,620	608,665
<b>Total</b>	<b>508,201,642</b>	<b>217,465,034</b>

**OTHER CURRENT ASSETS**

 NOTE-14  
(Amount in ₹)

PARTICULARS	As at 31st March 2022	As at 31st March 2021
<b>OTHER CURRENT ASSETS (specify nature)</b>		
Accrued Interest on investments	1,310,175,085	1,484,226,921
Prepaid Expenses	4,196,784	1,490,773
Security Deposit	5,785,060	4,962,384
CENVAT / GST Credit Receivables	2,507,883	2,026,279
Income Tax Refunds due up to P/Y	1,495,916	10,625,767
Tax Deducted at Source C/Y	76,935,625	16,884,013
Employee Advances	10,406	5,852
Others	606,886	314,046
Inter Unit Balance	2,171,710	2,653,865
Recoverable Others	11,394,381	13,347,810
Advance to Parties	5,299,405	5,298,418
<b>Total</b>	<b>1,420,579,141</b>	<b>1,541,836,128</b>

**INCOME FROM ACTIVITIES**

 NOTE-15  
(Amount in ₹)

PARTICULARS	For the Year ended			
	31st March 2022		31st March 2021	
<b>Income from Members</b>				
Annual Fees	162,138,437		154,504,795	
Other Fees	22,673,114	184,811,551	28,612,783	183,117,578
<b>Income from Students</b>				
Registration Fees	127,044,450		109,637,750	
Exemption Fees	34,570,500		7,817,000	
ODOP Reg. Fees	16,325,750		12,436,500	
Education Fees	272,130,689		189,951,321	
Examination Fees	211,470,200		223,046,175	
Oral Education Fee	31,963,143		30,769,595	
Other Fees	20,030,762	713,535,494	59,529,093	633,187,434
<b>Sale of Publications</b>		<b>9,546,973</b>		<b>7,806,194</b>

<b>Programmes / Seminars</b>				
Students	69,822,414		36,623,759	
Members	66,742,925		17,030,361	
Others (Courses)	2,210,850	138,776,189	2,377,780	56,031,900
<b>TOTAL</b>		<b>1,046,670,207</b>		<b>880,143,106</b>

**INTEREST ON INVESTMENTS**

 NOTE-16  
(Amount in ₹)

<b>PARTICULARS</b>	<b>For the Year ended</b>	
	<b>31st March 2022</b>	<b>31st March 2021</b>
Interest on Investments and Bank Balance	540,942,211	516,957,678
Incentive on Investments	66,454	2,707,626
<b>TOTAL</b>	<b>541,008,665</b>	<b>519,665,304</b>

**OTHER INCOME**

 NOTE-17  
(Amount in ₹)

<b>PARTICULARS</b>	<b>For the Year ended</b>	
	<b>31st March 2022</b>	<b>31st March 2021</b>
Subscription to Journal / Bulletin / Newsletter	8,103,460	6,992,499
Interest on Staff Advance	42,834	108,416
Receipt for Investor Awareness Programmes - MCA / RD	-	2,119
Investor Awareness Programme / RBIDAW-Others	-	9,850
Advisory Services	-	-
Royalty / Commission from Publications	-	-
Excess Provision Written Back	21,771,863	9,658,358
Actuarial Gain / Transfer from Earmarked Fund	-	-
Donations - General	90,795	-
Rent-Canara Bank (Lodi Road Branch)/CCGRT/CoE	557,732	1,297,786
Receipts from MCA-CRC Manesar	40,058,987	48,126,266
Receipts from MCA-CSC Manesar	3,662,123	-
Receipts from IFSCA	2,794,047	-
Receipts from ICSI-IIP	920,015	1,358,416
Receipts from ICSI-RVO	6,461,434	3,991,246
Interest on TDS Refunds	772,999	2,662,036
Sale of Waste Paper	410,412	246,335
Fine (Disciplinary Proceedings)	625,000	166,000
GST ITC - Common	3,699,909	8,325,788
Other Miscellaneous Income / Receipts	2,858,219	2,987,131
<b>TOTAL</b>	<b>92,829,829</b>	<b>85,932,246</b>

**EMPLOYEE BENEFIT EXPENSES**

 NOTE-18  
(Amount in ₹)

PARTICULARS	For the Year ended			
	31st March 2022		31st March 2021	
Salaries and Allowances		424,990,867		390,123,896
Contribution for:				
Provident Fund	12,062,583		7,590,096	
New Pension Fund	30,286,523		27,945,089	
Gratuity Fund	18,126,033		6,556,316	
Leave Encashment fund	23,002,074	83,477,213	32,610,451	74,701,952
Staff Welfare		21,026,003		16,167,878
<b>TOTAL</b>		<b>529,494,083</b>		<b>480,993,726</b>

**EXAMINATION EXPENSE**

 NOTE-19  
(Amount in ₹)

PARTICULARS	For the Year ended	
	31st March 2022	31st March 2021
Honorarium to Paper setter/ Examiners	51,922,848	26,119,037
General Observer	9,123,938	5,209,247
Exam Centres	69,850,414	35,661,713
Despatch of Documents	37,942,880	17,361,184
Answer Books	10,360,768	4,644,477
Question Papers	13,725,000	7,250,000
Canvas Bags and Locks	2,208,004	1,004,285
Office Use Forms	42,590	13,836
Envelopes	871,179	349,115
Pass Certificates	180,483	167,615
Travelling	344,754	752,774
Exam Digitalisation of Records/Data	820,092	2,258,131
Computer based examination - Foundation	574,240	7,717,623
Exam CSEET	8,817,440	4,298,147
Exam Others	1,538,076	934,991
<b>TOTAL</b>	<b>208,322,706</b>	<b>113,742,174</b>

**TRAVELLING AND CONVEYANCE EXPENSE**

 NOTE-20  
(Amount in ₹)

PARTICULARS	For the Year ended	
	31st March 2022	31st March 2021
Travelling Expenses	8,937,940	6,397,266
Conveyance Expenses	638,640	473,952
<b>TOTAL</b>	<b>9,576,580</b>	<b>6,871,218</b>

### PROGRAMMES / SEMINAR EXPENSES

NOTE-21  
(Amount in ₹)

PARTICULARS	For the Year ended	
	31st March 2022	31st March 2021
Programmes / Seminars of Members	51,248,895	23,962,803
Programmes / Seminars of Students		
a) Students Training Programmes	33,899,890	14,768,665
b) Other Programmes	36,784,780	34,653,535
<b>TOTAL</b>	<b>121,933,565</b>	<b>73,385,003</b>

### COMMUNICATION EXPENSES

NOTE-22  
(Amount in ₹)

PARTICULARS	For the Year ended			
	31st March 2022		31st March 2021	
Communication Expense				
- Telephone / Fax / E-mail / SMS	11,738,131		14,040,504	
- Courier / Postage	2,675,827	14,413,958	6,064,423	20,104,927
<b>TOTAL</b>		<b>14,413,958</b>		<b>20,104,927</b>

### OTHER EXPENSES

NOTE-23  
(Amount in ₹)

PARTICULARS	For the Year ended			
	31st March 2022		31st March 2021	
Rent, Rates and Taxes		15,230,262		14,549,024
Stationery		6,738,505		6,786,026
Insurance		1,155,616		1,170,532
Repairs and Maintenance				
- Buildings	1,795,533		3,008,336	
- Computer	22,290,320		33,122,790	
- Other Assets	8,254,412		7,509,459	
- Vehicles	528,196	32,868,461	598,900	44,239,485
Office Expenses		28,790,143		46,602,966
Newspapers and Periodicals		106,294		92,802
Meeting expenses		2,263,669		1,400,387
Packing and Despatch		21,542		11,271
Election Expenses ( Net of Income)		973,045		-
Loss/Write-off of Stocks		-		6,016
Bank Charges		5,447,982		4,637,151
Student Scholarship and Awards		834,722		343,611
Auditors Remuneration (including GST)				
- Audit Fees : Head Office	397,076		287,250	
: Other Offices	941,250		959,418	
- Other Services : Head Office	-		-	
: Other Offices	200,500	1,538,826	290,950	1,537,618

PARTICULARS	For the Year ended	
	31st March 2022	31st March 2021
Internal Audit Fees	1,892,619	1,977,979
RBI Depositors Awareness Programmes	-	137,806
Investor Awareness Programmes	-	33,575
GST Input Reversal	444,868	751,946
Donation to CSBF	49,849	76,000
Miscellaneous expenses	1,082,569	436,953
Bad Debts	57,263	50,289
Provision for Doubtful Debts	60,040	-
Travelling IIP / RVO/ GRKF	423,631	830,921
CRC/CSC Manesar Establishment Expenses	46,811,734	47,524,453
<b>TOTAL</b>	<b>146,791,640</b>	<b>173,196,810</b>

NOTE-24

(Amount in ₹)

**CCGRT ACTIVITIES**

PARTICULARS	For the Year ended	
	31st March 2022	31st March 2021
CCGRT		
Establishment	-	3,600
Travelling & Conveyance	30,099	4,860
Programme & Seminar Expenses	1,451,582	249,463
Electricity & Water	638,481	680,286
Newspaper & periodicals	139,370	242,781
Bank Charges	13,096	5,182
Auditors Remuneration	30,000	30,000
Office Expenses- Security Services	1,200,759	1,214,435
Office Expenses- Housekeeping & others	334,313	712,957
Other Misc. Expenses	375,735	344,918
<b>TOTAL</b>	<b>4,213,435</b>	<b>3,488,482</b>

NOTE-25

(Amount in ₹)

**PRIOR PERIOD EXPENSES (NET OF INCOME)**

PARTICULARS	For the Year ended	
	31st March 2022	31st March 2021
Prior Period Expenses	9,596,476	16,098,412
Less: Prior Period Incomes	5,036,563	1,094,688
<b>TOTAL</b>	<b>4,559,913</b>	<b>15,003,724</b>



## THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

### NOTE-26 (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, one ICSI- Centre for Corporate Governance Research and Training at Navi Mumbai, one ICSI- Centre of Excellence at Hyderabad and 72 Chapters 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 sets best quality standards for 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 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 atleast 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 atleast 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 written 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.112.24 lakh (Previous Year Rs. 179.67 lakh), excluding interest which is not yet ascertained.
- (b) TRACES defaults pending adjustments with the Assistant Commissioner of Income Tax amounting to Rs. 0.76 lakh (P.Y. Rs 2.46 lakh).
- (c) 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.

Justice M L Mehta, Sole Arbitrator vide Award dated 23.01.2021 has rejected the counter claim of the GOLs and passed the award in favour of the ICSI and against the GOLs in total sum of Rs. 1,00,89,479/- along with interest @ 8% p.a. on the award amount w.e.f 22.05.2017 to 23.01.2021, payable within 30 days from the date of award and thereafter with interest @ 8% p.a. till realization. GOLs has also been directed to transfer “ICSI online” portal to the ICSI with complete data base and content within 15 days. Since the GOLs has not complied with the aforesaid award passed by the Sole Arbitrator, an execution petition for enforcement of the Award has been filed by the Institute in District Court, Saket, New Delhi.

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.2375.95 lakh as on 31.3.2022 (P.Y. Rs. 2659.56 lakh). 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 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.

#### (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 31.3.2021 by following P.U.C. method in terms of the Accounting Standard – 15.

I. Table showing changes in present value of Obligation:

Fig.: Rs. lakh

Particulars	Pension Funded	Leave Encashment Funded with LIC & Earmarked with ICSI
Present value of obligations as at the beginning of the year	7118.58	1483.98
Interest cost	462.71	*103.88
Past Service cost	Nil	Nil
Current service cost	116.98	89.73
Actuarial (Gain)/Loss on obligation	(278.45)	168.22
Benefits paid	(245.27)	(253.63)
Settlement Cost	Nil	Nil
Present Value at the year end	7174.55	1592.18

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

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

Fig.: Rs. lakh

Particulars	Pension Funded	Leave Encashment Funded with LIC & Earmarked with ICSI
Fair value of Plan Assets at beginning of the year	6355.86	1241.88
Expected/Actual return on Plan Assets	476.69	79.71
Contributions	NIL	75.00
Benefits paid	(245.27)	(253.63)
Actuarial Gain/(Loss) on Plan Assets	14.92	Nil
Fund Management Charges	Nil	Nil
Fair value of Plan Assets at the end of the year	6602.20	1142.96

III. Amounts to be recognized in the Balance Sheet:

Fig.: Rs. lakh

Particulars	Pension Funded	Leave Encashment* Funded with LIC & Earmarked
Present value of Obligation at the end of the year	7174.55	1592.17
Fair value of Plan Assets as at the end of the year	6602.20	1142.96
Funded status	(572.35)	(449.21)
Net Asset / (Liability) recognized in the Balance Sheet	(572.35)	(449.21)

#### IV. Expenses recognized in the Income & Expenditure Account

Fig.: Rs. lakh

Particulars	Pension Funded	Leave Encashment* Funded with LIC & Earmarked
Current Service Cost	116.98	89.73
Interest Cost	462.71	*103.88
Expected return on Plan Assets	(476.69)	(79.71)
Past Service cost	Nil	Nil
Net Actuarial (Gain) / Loss recognized in the year	(293.37)	168.22
Expenses to be recognized	(190.37)	282.12
Less:- Allocated Return on Earmarked Funds	-	-
Add:- Opening excess/deficit Amount/Plan/Funded Asset available over present obligation	-	(52.10)
Net Cost	(190.37)	230.02

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

#### V. Funded Investment Details

Pension	Leave Encashment
Central and State Government Securities, PSU Bonds, Special Deposit Schemes, Fixed Deposits with Scheduled Banks.	Investments of Rs. 1142.96 lakh with LIC.

#### VI. Actuarial Assumptions

Particulars	Pension	Leave Encashment
Mortality Table	2012-14	2006-08
Discount Rate	7.20% p.a.	7.00% p.a.
Future Pay Increase	8.50% p.a.	8.50% p.a.
Return on Plan Assets	7.00% p.a.	7.00% p.a.

- 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.
- The Institute has issued communication to various parties/vendors for their balance confirmation at the year end. However, confirmation has been received only in some of the cases.
- 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.
10. The break-up of Building Loan to Regional Offices and Chapters outstanding as at 31st March, 2022 are as under:

(Rs. lakh)

Location	As at 31.3.2022	As at 31.3.2021	Amount due for repayment as on 31.3.2022
Mysore Chapter	2.00	2.00	2.00
Faridabad Chapter	5.00	5.00	5.00
Total	7.00	7.00	7.00

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

(Rs. lakh)

Income	2021-22	2020-21
O/S Advance- Exam	1.61	-
Regional Council / Chapter /CoE Reimbursement	26.31	1.70
Sponsorship – Corporate CS Programme	-	3.00
Excess provision written back	4.70	0.12
GST Adjustments	0.84	6.12
Stale Transaction 2018-19	17.01	-
<b>Total</b>	<b>50.47</b>	<b>10.94</b>
Expenditure	2021-22	2020-21
Advertisement	0.89	-
AMC – Office Equipment's & Others	14.04	0.31
Audit Fee	1.5	0.37
Casual Staff Salary	-	25.33
CoE Hyderabad Reimbursement	2.06	0.38
Communication Expenses	-	1.63
Computer Printer	-	0.70
CS Journal Printing	-	32.93
Depreciation	0.98	8.81
DR Cloud	1.93	26.87
E-Learning Software License Fees	-	0.44
Exam Expenses	4.34	-
GST Liability	2.82	-
Sundry Balances w/o	0.01	-
Honorarium	0.75	0.05

House Keeping	1.50	0.29
Legal & Professional Charges	1.01	-
Newspaper	-	0.05
Professional Fee	-	0.18
Printing & Designing Expenses	4.42	-
Programme & Seminars	19.61	5.30
Disciplinary Committee- Sitting Fees	1.00	-
Refund of Fee to Students	10.20	8.71
Refund to Members	0.35	1.57
Regional Council / Chapter Exp. Reimbursement	3.19	-
Misc. Expenses	7.71	7.70
Security Deposit	10.00	0.26
Staff Welfare	0.46	0.95
Software OS (ERP Support)	-	13.89
Other Advances adjustment	0.07	20.45
Travelling & Conveyance	5.72	3.49
Older EMD related to CCGRT, Mumbai	1.50	-
<b>Total</b>	<b>96.06</b>	<b>160.97</b>
<b>Net (Income) / Expenditure</b>	<b>45.59</b>	<b>150.03</b>

## 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 till AY 2018-19 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. Income Tax Refunds as demanded in ITR filed has been received till AY 2020-21. There is no expected extra liability in terms of the demand as per information available till date and as per past assessments. For the A.Y. 2016-17, an application for rectification u/s 154 of the Income Tax Act, 1961 has been filed on 11th August, 2021 w.r.t. receiving of less refund of Rs.14,95,916/-.

13. During the FY 2020-21, due to Covid-19 pandemic, an opt out option was given to the students and income from examination fees for opt out modules was booked in the year of receipt but corresponding expenses have been booked in the year of actual expenditure incurred. The details of such students and fees are as under:-

Sl. No.	Examination stage	Total no. of modules	Total amount
1	Foundation Programme	928	11,13,600
2	Executive Programme	54,954	6,59,44,800
3	Professional Programme	23,919	2,87,02,800
	Grand Total	79,801	9,57,61,200

14. 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 sq. mt. in 1st phase, (ii) Agreement to sale executed for 912 sq. mt. in 2nd phase and (iii) execution of agreement to Sale and giving/taking possession for 866 sq. mt. 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 favor of the Institute.
15. 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.

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

(Rs. lakh)

	Current Year	Previous Year
<b>a. Earnings in Foreign Currency</b>		
- Fees from overseas members	-	-
- Convention stalls	-	-
<b>Total</b>	-	-
<b>b. Expenditure in foreign currency</b>		
- Membership fee	7.32	8.94
- 1st International Conference, Dubai	7.18	-
- Dubai Exam Centre	3.95	4.54
<b>Total</b>	<b>18.45</b>	<b>13.48</b>

17. 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 Institute

Shree Prakash  
Director (F&A)

CS Asish Mohan  
Secretary

CS Manish Gupta  
Vice President

CS Devendra V. Deshpande  
President

As per our report of even date

For Bansal Sinha & Co.

(Chartered Accountants)

Firm Registration Number : 006184N

For P K Chopra & Co.

(Chartered Accountants)

Firm Registration Number : 006747N

**(CA Hari Ubriani)**

Partner

Membership No. 084437

Place : New Delhi

Date : 26-08-2022

**(CA Ruchika Bhagat)**

Partner

Membership No. 096129

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## Motto

सत्यं वद | धर्मं चर।

इष्टकरे तेह तपते. बोवेह by तेह लव.

## 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)

### Headquarters

ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003

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