



**THE INSTITUTE OF
Company Secretaries of India**
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

PD, PP&S/BM/19

June 19, 2017

Dear Professional Colleagues,

Greetings !

Sub. : ICSI Constituted Task Force on Audit/ Due Diligence/Compliance of SEBI Laws

Dear friends, ICSI have been actively engaged in promoting good corporate governance in the interest of society at large. ICSI members have been authorised by Govt., RBI, SEBI, IRDA and Stock Exchanges to issue various certifications and undertake audit of various market intermediaries.

The Institute has constituted Financial Services Committee to look after financial services as dedicated area of focus and amongst others, to formulate views / suggestions on various financial services related matters.

Based on the recommendations of Financial Services Committee, a need is felt that, SEBI law compliances need to be independently checked and verified, in detail, periodically with observations on compliance level with reasons for lapses, if any and action plan to prevent recurrence of lapses.

In this direction, ICSI has constituted an Expert Task Force on Audit/ Due Diligence/Compliance of SEBI Laws. We are pleased to share with you the details of eminent experts of the Task Force, viz.:

<i>S/Shri</i>	<i>Chairman/Member</i>
J N Gupta, Former Executive Director, SEBI and Founder and Managing Director, Stakeholders Empowerment Services Private Limited	Chairman
B. Renganathan, Executive Vice president & Group Company Secretary, Edelweiss Financial Services Limited	Member
Janak C. Pandya, Practising Company Secretary	Member
Mahavir Lunawat, Council Member, ICSI and Chairman, Financial Services Committee, ICSI	Member and convener
Nehal Vora, Chief Regulatory Officer, BSE Limited	Member
Nilesh Shah, Practising Company Secretary	Member
Robert Pavrey, Robert Pavrey & Associates	Member
V. R. Narasimhan, Chief Regulations, National Stock Exchange of India Ltd.	Member

While the Task Force is in process to study in detail proposition of an exhaustive compliance audit / due diligence mechanism on SEBI law applicable to listed entities and work out the modalities for such audit/diligence and lay down a reporting format, may we request you to send your suggestions/comments at khusbu.mohanty@icsi.edu so that we can consolidate the suggestions and put up the same before Task Force for consideration.

With thanks and regards,

CS (Dr.) Shyam Agrawal
President ICSI

CS Mahavir Lunawat
*Central Council Member, ICSI &
Chairman, Financial Services Committee, ICSI*