



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

May 9, 2017

**Dear Professional Colleagues,**

**Sub. : ICSI making Strides in Tapping Capital Markets Opportunities for Members: Your Views Solicited**

Dear friends, if we have an ambition and the acumen to adapt to the volatile ebbs and tides, we can rise to the top of our professional pursuits. One of such area which is challenging and continuously evolving for our profession is Financial Services.

In this path progression, challenges are bound to arise and the Institute is consistently making efforts to remain competitive and relevant.

We are pleased to share the recent steps taken in the areas of Capital Market by the Financial Services Committee of the Institute which are summarized as under:

**Meeting with Shri Ajay Tyagi, Chairman, SEBI**



A delegation of ICSI led by President CS (Dr.) Shyam Agrawal and CS Mahavir Lunawat, Chairman, Financial Services Committee and Council Member met Shri Ajay Tyagi, Chairman, SEBI.

The SEBI Chairman was apprised of the Institute's initiatives in capital market field. The delegation made a focused presentation to the SEBI Chairman *inter alia* on various areas in Securities Laws where a CS can render

value added services. Further, the Delegation shared Institute's initiatives in creating awareness through organization of Investor Awareness Programmes and put forth that the Institute proposes to conduct a financial literacy drive this year. The Delegation also apprised the SEBI Chairman of Institute's proposed initiatives to study corporate governance in public listed entities analyzing some of the conflict situations arisen recently in large conglomerates.

Shri Ajay Tyagi appreciated the initiatives taken by the Institute so far and lauded the efforts towards promoting corporate governance and continuous drive of capacity building of members and students on opportunities in the securities laws and allied matters. The SEBI Chairman assured the Delegation to provide SEBI's full support and co-operation in all endeavours of ICSI.

### **Meeting with Shri G. Mahalingam, Whole -Time Member, SEBI**



The ICSI Delegation met Shri G. Mahalingam, Whole-Time Member, SEBI and discussed the areas where Company Secretaries can render valuable services under the SEBI regulations. The Delegation proposed CS role in investment management streams including periodic compliance due diligence/ audit. During the discussion, a special emphasis was given on the

mechanism of Monitoring procedure and Monitoring Agency during IPO. Shri Mahalingam assured the Delegation to provide SEBI's full support and co-operation in all endeavours of ICSI.

### **Meeting with Shri P. K. Nagpal, Executive Director, Corporate Finance Department, SEBI**

The ICSI delegation discussed with Shri Nagpal about the Compliance Audit Mechanism and due diligence of various SEBI regulations. Shri Nagpal was apprised of the various roles Company Secretary can play in public issue and listing of securities. Accordingly, a request was made seeking recognition of PCS for various certification purposes and to issue certificates in public issue and listing of securities.



### **Meeting with Shri Ananta Barua, Executive Director, SEBI**



The ICSI Delegation also met Shri Barua who is specifically entrusted to look after the Investment Management, Foreign Portfolio Investor and Collective Investment Schemes. The Delegation apprised Shri Barua about the scope of practice for PCS in the Investment Management Stream. Emerging areas such as municipal bonds, corporate debt segment etc. were also discussed from the perspective of how a Company Secretary can play value added role.

### **Your Views Sought**

Friends, SEBI from its very inception appreciated the independent professional intervention in the orderly development and growth of capital market and in turn strengthen the governance framework of listed companies.

To provide the much needed comfort to the regulators thereby strengthening their faith and confidence in the fraternity of Company Secretaries towards better governance, the Institute is pleased to invite your views, feedback, queries and suggestions on various SEBI Regulations and the opportunities for Company secretaries in the related matters at the email id: [financialservices.helpdesk@icsi.edu](mailto:financialservices.helpdesk@icsi.edu).

In our quest to bring newer opportunities for our Profession, we humbly remain

Sincerely yours,

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

**CS (Dr.) Shyam Agrawal**  
*President, The ICSI*