



### *Dear Professional Colleagues*

The world at large recognizes the fact that the Institute of Company Secretaries of India has treaded flawlessly on the path of progress, undeterred by impediments and hindrances that came in its way. Since 1980, every year, ICSI has taken up various initiatives that have cast an everlasting impact towards enhancing the reputation of the profession.

The recent regulatory prescriptions have recognized the pivotal role that company secretaries can play in ensuring the compliance of the law in true letter and spirit. There is a plethora of opportunities for the profession of Company Secretaries and we need to develop our capacities by garnering knowledge and latest information from multifarious sources. This responsibility is exclusively on us, at the ICSI.

In this direction, the Institute strongly felt the need to take up Financial Services as focused area this year. A step in that direction is:

### ***ICSI FinanCS - Financial Opportunities .....The ICSians Way***

#### ***Opportunity***

Company Secretaries in Practice are authorised to issue a certificate regarding issuance of securities to more than 49 and up to 200 investors.

#### ***Current Status***

Statutory Recognition under SEBI Regulations

#### ***Engagement Perspective***

The Indian stock market is witnessing intensified activities and is progressively gaining importance after the opening up of the economy in the early nineties, especially after the establishment of SEBI. The companies are also raising funds through new avenues to fulfill its fund requirement for different purpose. SEBI regulates the issue of securities by listed public companies in India by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (ICDR Regulations).

The company shall submit a certificate from a ***Practising Company Secretary*** certifying compliance with respect to refund procedure as prescribed by SEBI in this behalf. The certificate shall state that the certification has been made after verifying various documentary evidences including proof of dispatch/delivery of letters, response of investors, complaints from investors, bank statements of the company etc. **[SEBI Circular No. CFD/DIL3/CIR/P/2016/53 dated May 03, 2016]**

#### ***ICSI Initiatives***

ICSI always endeavours to promote the cause of the profession to excel in service delivery to various stakeholders. With a view to tap newer avenues available in the areas of financial services, the Institute regularly makes representations to Government and regulatory authorities such as SEBI, RBI, IRDA & IBA and apprise them about the potential value addition by a company secretary in the areas of financial services. Further for capacity building of the members, ICSI organises Seminars, Conferences and Training Programmes on contemporary topics inter alia related to financial services.

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

Sincerely yours,

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

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