



### ***Dear Professional Colleagues***

The quadragenarian profession of company secretaries has earned several acclamations and recognitions over the years. The Institute makes continuous efforts to stride across professional discipline, gaze upon the efficacy and opportunities bestowed by current economic and legislative scenario, and we have made significant progress especially in Companies Act and related aspects. Transformation shall, however, attune to success only when there is an all pervasive and broad-based role of a company secretary in other sectors too, one of the most prominent being Financial Services space. Be it banking, insurance, foreign exchange matters or securities law and capital markets, much needs to be achieved to tap opportunities and bring laurels to our Profession.

Much has been talked about financial services for quite long, now it's time to raise identified agenda with specific action points, harness opportunities and yield recognitions in this space. Moreover, recognitions should not remain as such, they should broad-base professional practice, bringing the much needed accretion to the value addition process – the process of achieving inclusive growth of Indian society.

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

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

Through this platform, identified opportunities and key developments in Financial Services space shall be presented to you, every week, with executive brief.

We believe, this will be a significant milestone for our Profession with a view to broad-base role of a company secretary.

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 Agarwal**  
President, The ICSI



# FINANCES

Financial Services.... The ICSians Way

## Opportunity

To carry out yearly compliance audit of Investment Adviser under Regulation 19(3) of the SEBI (Investment Advisers) Regulations, 2013.

## Current Status

Recognised under SEBI (Investment Advisers) Regulations, 2013

## Engagement Perspective

Being an important link between regulators, investors and issuers, market intermediaries are expected to ensure that their internal controls are so efficient that ensure effective investor service at all times and provides desired comfort to regulators. It is in this direction that SEBI has mandated various capital market intermediaries to have internal audit of their compliances conducted and authorised Practising Company Secretaries to undertake such internal audit. One of such audit is Compliance Audit of Investment Adviser.

Currently, there are close to 500 investment advisers registered with SEBI and the number is growing gradually. Being a competent professional and analytical bent of mind, a PCS stands as harbinger of compliance management and audit.

## 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 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, ICSI for capacity building of the members organises Seminars, Conferences and Training Programmes on contemporary topics inter alia related to financial services.