



**THE INSTITUTE OF
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The Chief of Business Bureau
Press Release

**ICSI- NIRC NATIONAL SEMINAR ON SECRETARIAL AUDIT - A
Panacea for Good Governance**



Seen on the dias (From L to R): CS Atul H Mehta, President ICSI addressing the gathering, CS Sutanu Sinha, Chief Executive and Officiating Secretary, ICSI, CS Vineet Chaudhary, Council Member, The ICSI and CS N.P.S. Chawla, Chairman, NIRC of the ICSI

NATIONAL SEMINAR ON SECRETARIAL AUDIT

The Companies Act, 2013 mandates every listed company and public companies with paid up capital exceeding Rs.50 crore or turnover exceeding Rs.250 crore to annex with its Board's report made in terms of sub-section (3) of section 134, a secretarial audit report, given by a company secretary in practice. **Secretarial Audit, an audit to ensure compliance of the various laws applicable to company is a panacea for good governance - a tool of risk mitigation that allows companies to effectively address compliance risk issues. Secretarial Audit provides comfort to the Non-executive/Independent Directors that appropriate mechanisms and processes are in place to ensure compliance with laws applicable to the company, thus mitigating any risk from a regulatory or governance perspective.**

To advocate the need, concept, scope of Secretarial Audit and to give a practical approach on conduct of secretarial audit under the specified and other laws amongst corporates and members, **the ICSI jointly with the Federation of Indian Chambers of Commerce and Industry organised a National Seminar on Secretarial Audit at New Delhi today.**

The Seminar had threadbare deliberations through the following technical sessions:

- **Regulatory, Institute and Industry Perspective**
- **Giving comfort to Board on Compliance management**
- **How to begin**
- **Audit Principles applicable to Secretarial Audit**
- **Reporting on Fraud**
- **Secretarial Audit – Ensuring compliance of SEBI Regulations**
- **Secretarial Audit - Ensuring compliance of other applicable laws including sector specific laws**

• **CS Atul H Mehta, President, The ICSI** expressed that this National Seminar on Secretarial Audit has been organised to sensitise the Members of Institute of Company Secretaries of India through Workshops, Seminars, Master Classes, Formal and Informal discussions so that the Members become well versed with the Secretarial Audit . Speaking on Secretarial Audit he said that it is exhaustive and various laws in the country have to be complied by the Companies to comply with the Secretarial Audit completely.

CS Vineet Chaudhary, Council Member, The ICSI welcomed the dignitaries on the dias and he said that we need to work together to built up the systems and processes around Secretarial Audit.

CS N.P.S. Chawla, Chairman, NIRC of the ICSI introduced the dignitaries on the dias.

CS Sutanu Sinha, Chief Executive & Officiating Secretary, The ICSI delivered the vote of thanks.

The National Seminar on Secretarial Audit was addressed by experts of eminence including **Mr. Pavan Kumar Vijay**, (Past President, The ICSI & Chairman, SSB) & Managing Director, Corporate Professionals Capital Pvt. Ltd., **Mr. S C Vasudeva**, Chartered Accountant, S. C. Vasudeva & Co, **Ms. Savithri Parekh**, Chief (Legal & Secretarial), Pidilite Industries Ltd., **Mr. B. Murli**, Senior Vice President - Legal & Company Secretary, Nestle India Ltd, **Mr. Ilam C. Kamboj**, Associate Vice President, Legal & Company Secretary, Hero Moto Corp Ltd. and was attended by large number of members both in employment and practice, corporate executives, company directors, and other professionals.

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