



**THE INSTITUTE OF
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PRESS RELEASE

CHIEF OF BUSINESS BUREAU

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Compliance Certificate by Practicing Company Secretary (PCS) for listing of Small & Medium Enterprises (SMEs).

In recognition of the **role of SMEs** in economic development of the country, **Securities and Exchange Board of India (SEBI)** and the **Stock Exchanges** have laid down a conducive regulatory framework for raising resources by SMEs from the market, keeping in view the interests of investors. According to the framework, a SME meeting with the norms of listing on SME Platform of a Stock Exchange can raise resources from the market.

While considering a request from SME for listing, the Stock Exchanges take various inputs into account. One critical input is the Compliance Certificate issued by a PCS as per the Guidance Note of the Institute of the Company Secretaries of India (ICSI).

According to CS S.N.Ananthasubramanian, President of the Council of the Institute of Company Secretaries of India, the ICSI, in consultation with Bombay Stock Exchange Ltd (BSE) and the National Stock Exchange of India Ltd (NSEIL), have developed the format of Compliance Certificate to be issued by a Practising Company Secretary (PCS) and also a Guidance Note for their use.

The Guidance Note requires the PCS to verify the level of adherence of the SME to the SEBI Act, Securities Contracts (Regulation) Act and the Rules/Regulations made there under.

The Compliance Certificate and the Guidance Note thereon is available on the website of the Institute **www.icsi.edu**

This is a part of ICSI initiative to facilitate raising of resources by SMEs and empower the PCSs to implement the Regulatory Framework.

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