



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 OpportunitiesThe ICSians Way

Opportunity

Company Secretaries in Practice are authorised to issue a half-yearly certificate regarding maintenance of 100% asset cover in respect of listed non-convertible debt securities under Regulation 56(1)(d) of SEBI (LODR), 2015.

Current Status

Statutory Recognition under the SEBI Listing Regulations

Engagement Perspective

Chapter V of SEBI (LODR) Regulations, 2015 provides for the obligations of Listed Entity which has listed its Non-Convertible Debt Securities. The provisions of this chapter shall apply only to a listed entity which has listed its '**Non-convertible Debt Securities**' on a recognised stock exchange in accordance with SEBI (Issue and Listing of Debt Securities) Regulations, 2008.

Under Listing Regulations, a listed entity shall have a half yearly certificate regarding maintenance of 100% asset cover in respect of listed non-convertible debt securities from the Practicing Company Secretary. Submission of such half yearly certificates is not applicable in cases of listed entity which is a bank or NBFC registered with RBI or where bonds are secured by a Government guarantee.

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

CS (Dr.) Shyam Agrawal
President, The ICSI