



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 act as financial valuer for valuation of InvITs assets under Regulation 21 of the SEBI (Infrastructure Investment Trusts) Regulations, 2014.

Current Status

Statutory Recognition under SEBI Regulations

Engagement Perspective

SEBI (Infrastructure Investment Trusts) Regulations, 2014 were notified on September 26, 2014 providing a detailed regulatory framework for establishment and operation of InvITs in India.

These regulations provide for a yearly valuation of all assets of the InvITs. The said valuation needs to be conducted *inter alia* by a Practising Company Secretary as a financial valuer within two months from the end of the financial year. InvITs are required to submit a half yearly valuation report on its assets issued by a Practising Company Secretary as a financial valuer for any key changes in the previous six months and such half yearly valuation report shall be prepared within one month from the date of end of such half year.

These valuation reports i.e., “**Half Yearly and Yearly Valuation Report**” shall be submitted by investment manager to the designated stock exchange within 15 days from the receipt of such valuation reports.

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