



THE INSTITUTE OF Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

PRESS RELEASE

Chief of Bureau

9th May, 2021

ICSI pledges support to CS Members and Students during the Covid-19 pandemic

As the country is bracing its way out from this massive health crisis, the Institute of Company Secretaries of India stands in solidarity with its stakeholders and is extending all possible support through these trying times. In accordance, the Institute has taken some important decisions for both its members and its students.

The Institute has a Company Secretary Benevolent Fund (CSBF) that provides financial assistance and children education allowance to the families of deceased Members (upto the age of 60 years) and reimbursement of medical expenses incurred by the members for self or their dependents (in deserving cases).

A Special Covid- 19 Assistance Corpus of Rs. 10,00,00,000/- (Rupees Ten Crores only) is now proposed to be created for members of the Institute who are Non CSBF Members and for CSBF Members who are 60 years and above, who do not have insurance coverage of more than Rs.10,00,000/- (Rupees Ten Lakhs). A onetime financial assistance will be given to the legal heir of deceased Member(s) who lost their life due to Covid-19, during the period from 1st April, 2020 to 31st March, 2022 as per the following guidelines:

- A) Non CSBF Members Rs.5,00,000/- (Rupees Five Lakhs only).
- B) CSBF Members who are 60 years and above Rs.2,00,000/- (Rupees Two Lakhs only), in addition to benefits under CSBF.

In addition the Institute is completely waiving of the shortfall in the mandatory Continuing Professional Education (CPE) Credit Hours for all its members, for the Financial Year 2020-21.

Besides this, the Institute has requested the Ministry of Corporate Affairs to approve the extension of the last date for payment of Annual Membership Fee, Certificate of Practice Fee and Licentiate fee for the FY 2021-22 from 30th June, 2021 to 30th September, 2021 for ICSI members.

For students as well, the Institute has requested the Ministry of Corporate Affairs to approve temporary relaxation to all candidates who have qualified CS Executive Entrance Test (CSEET) and are scheduled to appear in the 12th Examinations in 2021 conducted by the Central and State

Boards, for seeking provisional registration to the Executive Programme subject to submission of proof of passing the 10+2 examinations within six months from the date of such provisional registration to the Executive Programme.

Standing by the fact that we do our best when we do it together, CS Nagendra D Rao, President, The ICSI said “Exceptional times call for exceptional measures. The Institute, holding the masthead of good practices high, understands the immediate need of individuals at this hour and is therefore providing all necessary support in every step of recovery towards inclusive, resilient and sustainable development.

Preeti Kaushik Banerjee
Director
Corporate Communication & International Affairs
Tel: 011-4534 1022
Email:preeti.banerjee@icsi.edu

About ICSI

The Institute of Company Secretaries of India (ICSI) is a premier professional body set up under an Act of Parliament, i.e., Company Secretaries Act, 1980, for the regulation and development of the profession of Company Secretaries in India. It functions under the jurisdiction of Ministry of Corporate Affairs, Government of India. The Institute, being a pro-active body, focuses on best and top-quality education to students of Company Secretaries Course and best quality set standards for CS members. The Institute has over 64,000 members and about 2.5 lakh students on its roll.