



**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

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Chief of Bureau

ICSI reinforces the vital role of Company Secretaries' in India's Governance Compliance and Tax Ecosystem

The Institute of Company Secretaries of India (ICSI) is committed to the growth & professional development of its members. In pursuit of this, the ICSI is continuously advocating for the recognition of the Company Secretary profession within the definition of "Accountant" under the Income-Tax Bill, 2025.

In the process, the ICSI actively engaged with various members of the Select Committee and elected representatives of the Hon'ble Parliament and Bureaucrats to foster discussions on the significant role of Company Secretaries in enhancing transparency and accountability in taxation practices, highlighting their knowledge and skills in accounting and financial reporting.

However, the Hon'ble Select Committee, while presenting its report before the Lok Sabha did not consider the profession of Company Secretary within the definition of Accountant, citing reasons that the Income Tax Bill, 2025 has been drafted keeping in view the mandate of simplification of provisions of the Income-tax Act, 1961. The submissions made by the ICSI is in the nature of policy change which is beyond the scope of the objectives of the Income Tax Bill, 2025.

The ICSI strongly feels that to realize the vision of Viksit Bharat, there is a need for a holistic policy review and the Government should undertake a comprehensive overhaul of Taxation Laws, with a clear focus on inclusive and future-ready reforms.

The ICSI will continue to advocate recognition of the Company Secretary Profession within the definition of "Accountant", and ensure that the roles and opportunities for Company Secretaries are effectively incorporated into policymaking processes.

With this spirit and a firm belief, the ICSI will remain dedicated towards high-level engagements and march forward in creating an environment where the expertise of Company Secretaries is

acknowledged and leveraged for the benefit of the broader corporate community and for the overall development of Corporate Governance in India.

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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 proactive 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 77,000 members and around 2.5 lakh students on its roll.