

AREAS OF RECOGNITIONS TO COMPANY SECRETARY IN PRACTICE UNDER VARIOUS LAWS



**THE INSTITUTE OF
Company Secretaries of India**

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

Preface

In an empowered democracy, where the well-being, and happiness of every citizen is significant for the overall prosperity and peace of the nation, on the same track, sustainable governance is the key to achieve the spot-on canons of empowered democracy and sustainable development of the nation.

In the contemporary world, where India is emerging as a leader with the transforming reforms taking place in the governance of the country, the Company Secretaries as governance professionals at the global fora have played and are persistently playing pivotal role in effectively and efficiently implementing this transforming regime of reforms in the country.

The eon of recognition for the Practicing Company Secretaries has started way back in year 1988, when for the first time on June 15, 1988, the Company Secretaries in Practice were accorded recognition for certifying the Annual Returns under the erstwhile Companies Act, 1956.

In the inspiring journey of the profession of three decades since the first recognition to PCS was accorded, today Company Secretaries are playing versatile role in the varied fields of compliance in governance. From Companies Act, 2013 to Insolvency and Bankruptcy Code, 2016, Real Estate (Regulatory and Development) Act, 2016, Law on Goods and Services Tax, Law of Arbitration and Conciliation, Intellectual Property law, and many more, the Company Secretaries are recognized to perform various functions aligning the operative implementation of legislative regime in the country. Arrays of recognitions are being accorded to Company Secretaries under various central and state laws.

In this context, the Institute brought out this publication titled ‘Areas of Recognitions to Company Secretary in Practice Under Various Laws’ to apprise the members about the vast world of recognitions in various laws of the country.

I commend the dedicated efforts of CS Khusbu Mohanty, Assistant Director, Directorate of Professional Development, Perspective Planning & Studies, ICSI in preparing the manuscript of this publication and CS Sunaina Bhardwaj, Consultant for assistance in finalizing the publication for printing.

I am sure that this work would not only guide the members and young professionals about the significance of our profession in the governance of the country along with the opportunities for Company Secretaries fraternity, but also motivate the members to advance their commitment and professional excellence as governance professionals in the dedicated service of the nation.

CS (Dr.) Shyam Agrawal

New Delhi
9 June 2017

President

The Institute of Company Secretaries of India

Contents

S.NO.	TOPIC	PAGE NO.
1.	Introduction	1
2.	Companies Act, 2013 and Rules made thereunder	2
3.	Securities Laws	3
4.	Taxation Laws	32
5.	Goods and Services Tax (GST)	34
6.	Limited Liability Partnership Act & Rules	35
7.	Reserve Bank of India	37
8.	Pension Fund Regulatory and Development Authority of India (PFRDA)	37
9.	Department of Telecommunications	37
10.	Central Electricity Regulatory Commission Regulations, 1999	37
11.	Special Economic Zone Rules, 2006	37
12.	Trade Mark Rules, 2017	38
13.	Third Party Certification/Audit Scheme of the Labour Department, Government of Haryana	38
14.	Insolvency and Bankruptcy Code	38
15.	Various other Acts	39

PRELUDE

“Success is a journey, not a destination.”

– Ralph Arbitelle

The Institute of Company Secretaries of India has been traversing on the trajectory of excellence since its inception. It has made prodigious growth in academics, research, training and holistic development of Governance Professional. From being Quadragenarian to Quinquagenarian-A journey of unforgotten struggle and reforms as the Institute will witness its prosperous 50 years of existence, it will celebrate its Golden Jubilee on 04th October, 2018.

“Sometimes it's the journey that teaches you a lot about your destination.”

– Drake

During this journey of metamorphosis, the profession of Company Secretaries witnessed a lot of voyage and tempest but despite various hiccups it has sailed smoothly on the ocean of transition. It is interesting to note that the profession of Company Secretaries has undergone a sea change from merely a Record Keeper to Key Managerial Personnel. With the onset of Companies Act, 2013 and enactments/amendments in various securities laws and mercantile laws, Company Secretaries have become the fulcrum of the Corporate World.

The Institute of Company Secretaries of India (ICSI) in its continued endeavours to bring about a more vibrant, ethical and responsible corporate India has embarked upon a nationwide capacity building exercise for its members to meet the expectations and requirements of the enhanced position of Company Secretaries under the upcoming and challenging legislations.

Company Secretary

“Leadership is the capacity to transform vision into reality.”

– Warren G. Bennis

Former President of India Dr. APJ Abdul Kalam has said that every leader must have a vision and also have passion to realize the vision.

A profession is all about appropriate response to situations. If this response could be standardised, this can be programmed and can be delivered by machines or technicians. The forte of the professionals is that what can't be programmed for the time being and what requires application of mind, of course, ethical application of mind.

The emerging regulatory paradigm is certainly demanding and would be more demanding with the passage of time. The Service Sector is now open and it will require us to look beyond traditional and conventional opportunities to focus on a larger canvas in a wider perspective.

Value addition and stakeholders' wealth maximization will be the key 'mantras' to sustain the growth momentum in the market place. Multi-tasking and versatile knowledge would be the required skill sets to reach the pinnacle. Therefore a new orientation in our thinking, perception and actioning is a call.

The profession of Company Secretaries needs to evolve to meet the challenges of a more dynamic business and regulatory environment. The Companies Act, 2013, SEBI Listing Regulations, 2015 and the GST regime etc. depict significant improvements in the corporate sector operations and cast huge responsibility on Company Secretaries.

The great American leader Dr. Martin Luther King Jr. once remarked, “The ultimate measure of a man is not where he stands in moments of comfort, but where he stands at times of challenge and controversy”. If you strategize, plan and are willing to embrace change, then you will be able to acclimatize the changing business milieu. Being flexible allows a professional to react proactively and guiding the entities response to changes without being paralyzed with fear and uncertainty.

The future winners will be those professional who escape the gravitational pull of the past and ride on the fuel of innovation, adaptability and clear conscience. Opportunities under the new legislations are galore, but there are also Challenges. To be successful, one should be adaptable to situations that makes learning and unlearning easier. It is very rightly quoted by Noble Laureate *Ms. Malala Yousafzai* “*Let us make our future now, and 'let us make our dreams tomorrows reality’*” but “*All you need is the plan, the road map, and the courage to press on to your destination’*” as said by *Earl Nightingale*.

Company Secretary in Practice

Company Secretaries are knowledge professionals who guide, advise the strategy makers of entities. The CS in practice is entrusted with the responsibility of conducting Secretarial Audit for listed companies, Validation of substantially expanded Annual Returns, appearance before Tribunals and many more implicit and explicit areas covering wide range of issues such as Valuation, Voluntary Liquidation, etc. The CS in practice is expected to perform with diligence, report with objectivity and display a level of professionalism, perhaps hitherto unseen, unheard and unspoken. We are required to consolidate and strengthen in diversified areas, such as business valuation, cross border insolvency, etc. The inclusive section with reference to the role of company secretary provides an opportunity to be a governance professional having overall perspective towards an organisation, beyond compliance and regulatory aspects. As we evolve ourselves to become governance professionals, choice based conventional wisdom will wither away and the capacity building of the members will have unique connotations and meanings, quite different from those in yester years. Intellectual Property Rights (IPR), FEMA Compliances, Income Tax, GST, Excise Duty, Industrial Laws, Competition laws , Real Estate Act and several other laws have blessed our professionals with immense opportunities..

Dear friends, Self-regulating status is a privilege granted to a profession in order to serve the public interest and comprises two essential aspects: the authority to license and the ability to discipline licensees. A key expectation of members of self-governing professions is that they accept legal and ethical responsibilities for their work and give due emphasis to the interest of the public and society. A Company Secretary is looked upon by the regulators, as ethical and trustworthy professional whose professional perspicacity and competence has made a mark in the corporate sector. Therefore, there is a need for introspection and a dynamic movement is desired to foster a value revolution with deeper conviction and creative consciousness, leading us to be good professional citizens.



Recognitions to Company Secretary in Practice

-
-
- The Companies Act, 2013 and Rules made thereunder
 - Securities Laws
 - Taxation Laws
 - Goods and Services Tax (GST)
 - Limited Liability Partnership Act and Rules
 - Reserve Bank of India
 - Pension Fund Regulatory and Development Authority of India
 - Department of Telecommunications
 - Central Electricity Regulatory Commission Regulations, 1999
 - Special Economic Zone Rules, 2006
 - Trade Mark Rules, 2017
 - Third Party Certification/Audit Scheme of the Labour Department, Government of Haryana
 - Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016
 - Various other Acts
-
-

The Companies Act, 2013 and Rules made thereunder

Company Secretary in Practice may be appointed as :

1. Scrutinizer
2. Secretarial Auditor
3. Compliance Officer
4. Expert
5. Provisional/Company Liquidator
6. Technical Member in Tribunal
7. Legal Representative before NCLT

Declaration by Company Secretary in Practice in case of:

1. Incorporation of Company
2. Formation of companies with charitable objects, etc.

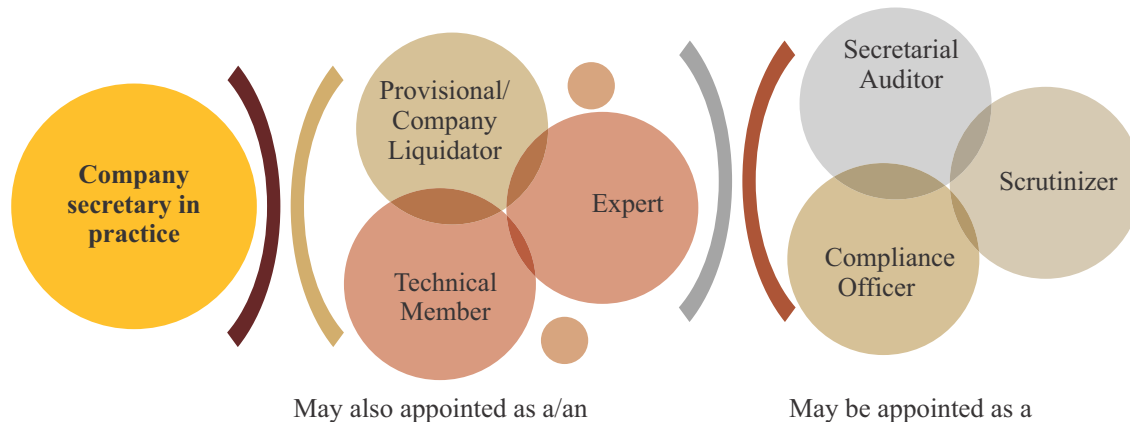
Recognition to Company Secretary in Practice under Companies Act, 2013 & Rules made thereunder

Issuance of Certificate by Company Secretary in Practice in case of:

1. Buy back of securities
2. Annual Return
3. Merger and amalgamation of Companies

Pre-certification of e-forms by Company Secretary in Practice

INC-7, INC-12, INC-18, INC-22, INC-27, INC-28, INC-32(SPICe), PAS-2, PAS-3, SH-7, CHG-1, CHG-4, CHG-9, MGT-7, MGT-10, MGT-14, AOC-4, AOC-4XBRL, AOC-4 CFS, DIR-3, DIR-3C, DIR-5, DIR-6, DIR-12, MR-1, MR-2, URC-1, GNL-1, GNL-3, GNL-4, NDH-1, NDH-2, NDH-3, MSC-1, MSC-3, MSC-4, FTE, STK-2, IEPF 1 and IEPF 2



Scrutinizer

- The Board of directors shall appoint one scrutinizer, who may be chartered accountant in practice, cost accountant in practice, or Company Secretary in practice or an advocate, who, in the opinion of the Board can scrutinize the e-voting process in a fair and transparent manner. **[Rule 20 of the Companies (Management and Administration) Rules, 2014]**

Secretarial Auditor

- Every listed company and every public company having a paid-up share capital of fifty crore rupees or more; or every public company having a turnover of two hundred fifty crore rupees or more, shall annex with its Board Report, a secretarial audit report, given by a Company Secretary in Practice, in Form No. MR-3. **[Section 204 & Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

Compliance Officer

- The company shall appoint a merchant banker or a practising company secretary to oversee all the compliances relating to issue of depository receipts and the compliance report taken from such above mentioned person shall be placed at the meeting of the Board of Directors of the company. **[Rule 4 of the Companies (Issue of Global Depository Receipts) Rules, 2014]**

Expert

- Expert includes an engineer, a valuer, a chartered accountant, a company secretary, a cost accountant and any other person who has the power or authority to issue a certificate in pursuance of any law for the time being in force. **[Section 2(38) under Companies Act, 2013]**

Provisional/ Company Liquidator

- Company Secretary in practice having at least ten years of experience in company matters may be appointed as a Provisional/ Company Liquidator. **[Section 275(2) of the Companies Act, 2013]**

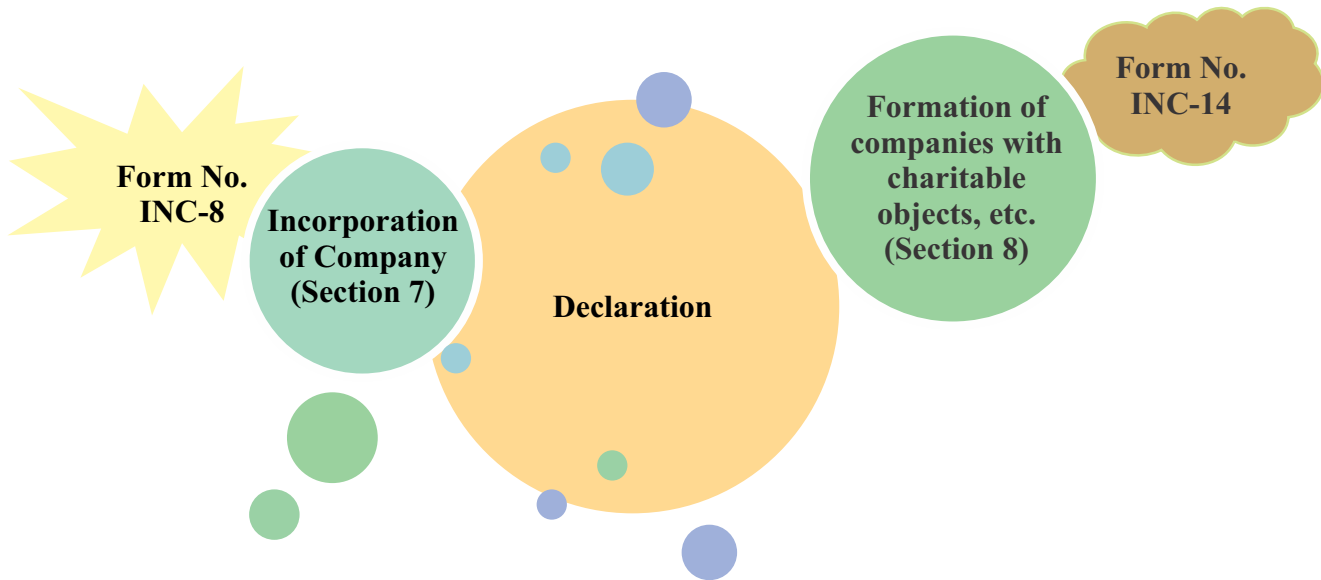
Technical Member in Tribunal

- Company Secretary who has been practice for at least fifteen years may be appointed as a technical member in tribunal. **[Section 409 of the Companies Act, 2013]**

Authority to represent before a National Company Law Tribunal (NCLT)

- Practising Company Secretary has been authorized to appear as legal representative before National Company Law Tribunal. **[Section 432 of the Companies Act, 2013]**

Declaration



Incorporation of Company

- Declaration by a *Company Secretary in practice*, who is engaged in the formation of the company in Form No. INC-8. [Section 7(1) (b) read with rule 14 of the Companies (Incorporation) Rules, 2014]

Formation of companies with charitable objects, etc.

- Declaration by a *Company Secretary in practice*, that the draft memorandum and articles of association have been drawn up in conformity with the provisions of section 8 and rules made thereunder in Form No. INC-14. [Section 8 read with rule 19 of the Companies (Incorporation) Rules, 2014]

Compliance Certificate

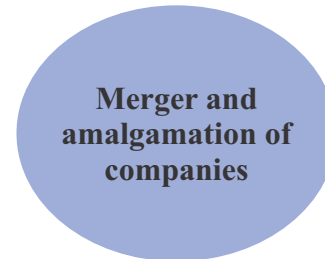


in respect of buy-back of securities in Form No. SH-15



Certification of Annual Return

shall be in Form No. MGT-8



Merger and amalgamation of companies

A Certificate whether the scheme is being complied with in accordance with the orders of the Tribunal or not

Certificate of compliance in respect of buy-back of securities

- The Certificate shall be signed by two directors of the company including the managing director, if any, and certified by Company Secretary in practice that the buy-back of securities has been made in compliance with the provisions of the Act and the rules made thereunder in Form No. SH-15. **[Sub-rule (14) of Rule 17 of the Companies (Share Capital and Debentures) Rules 2014]**

Annual Return

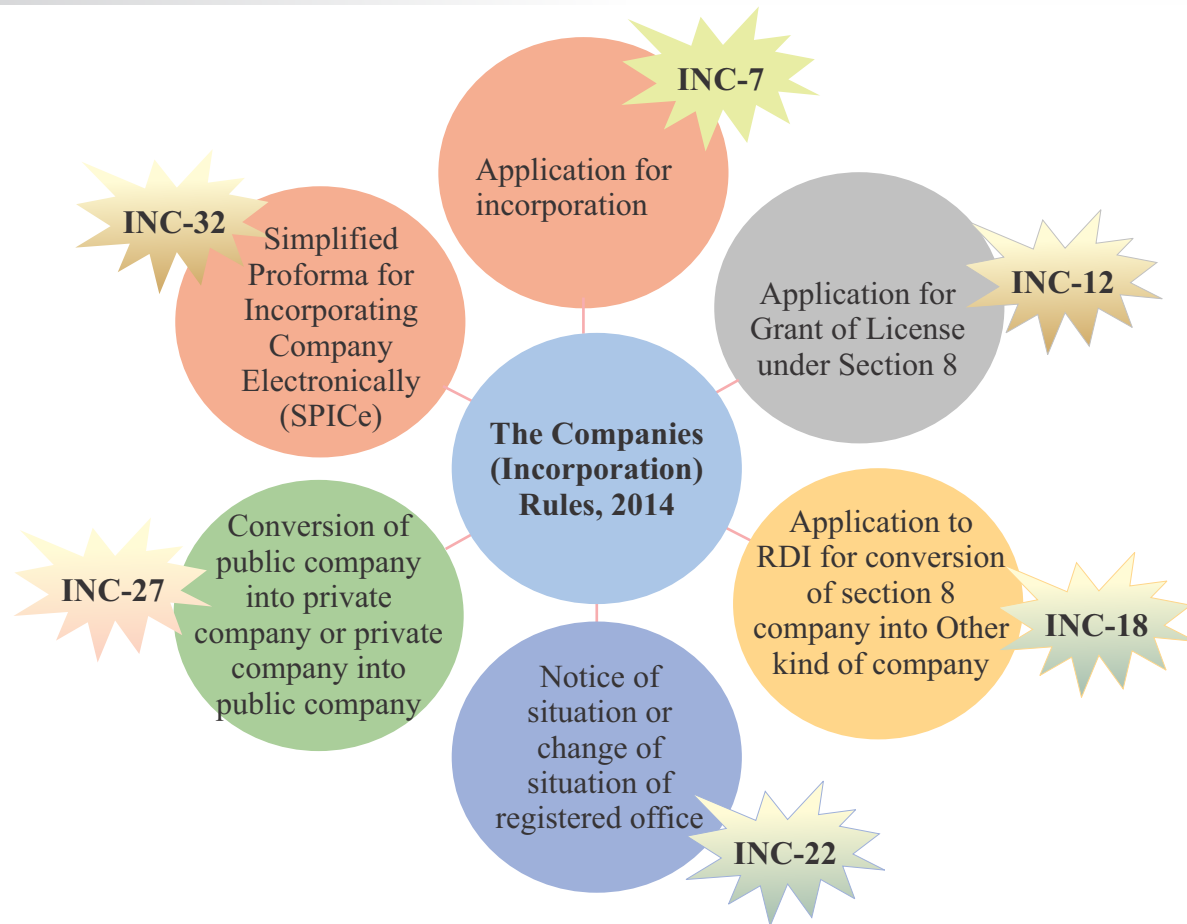
- The annual return, filed by a listed company or a company having paid-up share capital of ten crore rupees or more or turnover of fifty crore rupees or more, shall be certified by a Company Secretary in practice in Form No. MGT-8. **[Section 92(2) read with Rule 11 of the Companies (Management and Administration) Rules, 2014]**

Merger and amalgamation of companies

- Every company in relation to which the order is made shall, until the completion of the scheme, file a statement with the Registrar every year duly certified by a chartered accountant or a cost accountant or a Company Secretary in practice indicating whether the scheme is being complied with in accordance with the orders of the Tribunal or not. **[Section 232(7) of Companies Act, 2013]**

Pre-certification

1. The Companies (Incorporation) Rules, 2014



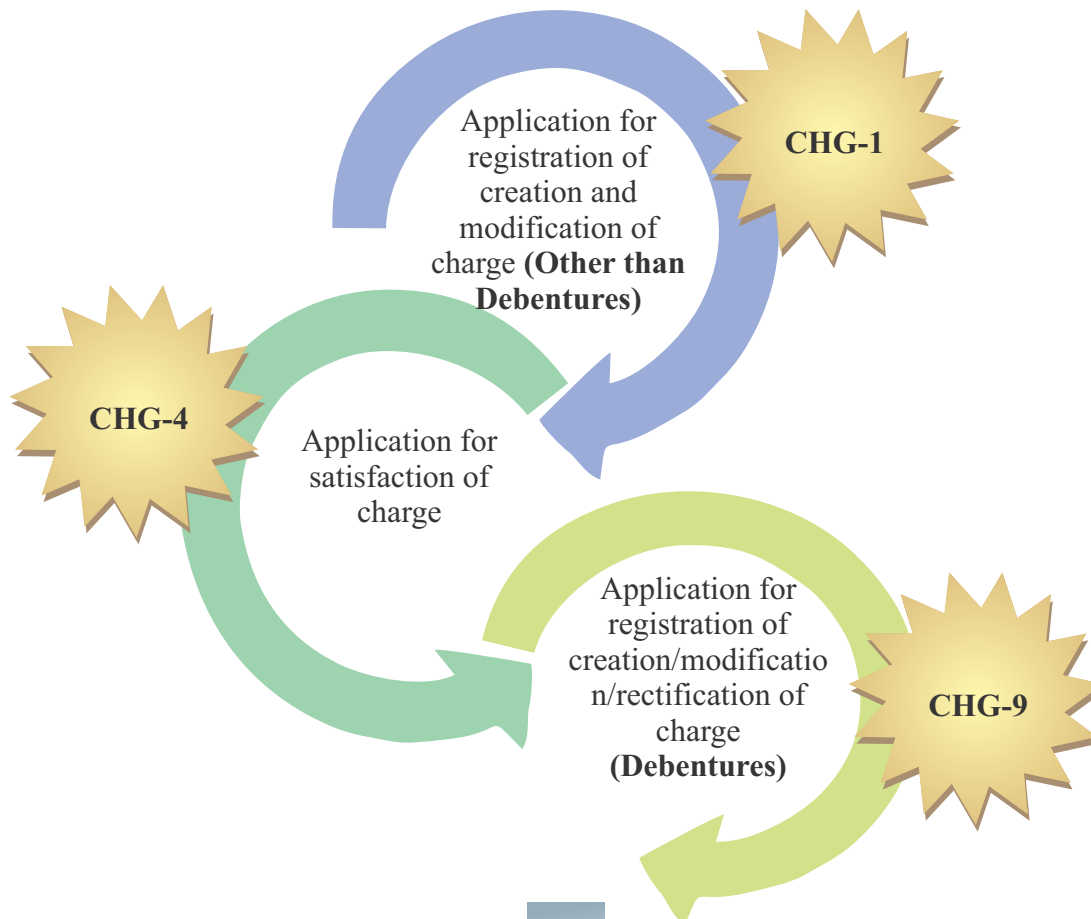
- Application for incorporation in Form No. INC-7. [Section 7(1) (b) read with rule 14 of the Companies (Incorporation) Rules, 2014]
- Application for Grant of License under Section 8 in Form No. INC-12. [Section 8(1) & 8(5) of the Companies Act, 2013 and Rule 19 & 20 of the Companies (Incorporation) Rules, 2014]
- Application to Regional Director for conversion of section 8 company into company of any other kind in Form No. INC-18. [Section 8(4)(ii) of the Companies Act, 2013 and Rule 21 of the Companies (Incorporation) Rules, 2014]
- Notice of situation or change of situation of registered office in Form No. INC-22. [Section 12(2) & (4) of the Companies Act, 2013 and Rule 25 & 27 of the Companies (Incorporation) Rules, 2014]
- Conversion of public company into private company or private company into public company in Form No. INC-27. [Section 14 and 18 of the Companies Act, 2013 and Rule 33, Rule 37 & Rule 39 of the Companies (Incorporation) Rules, 2014]
- Integrated form for incorporation of company in Form No. INC-32. (Simplified Proforma for Incorporating Company Electronically (SPICe)) [Sections 4, 7, 12, 152 and 153 of the Companies Act, 2013 read with rules made thereunder]

2. The Companies (Prospectus and Allotment of Securities) Rules, 2014



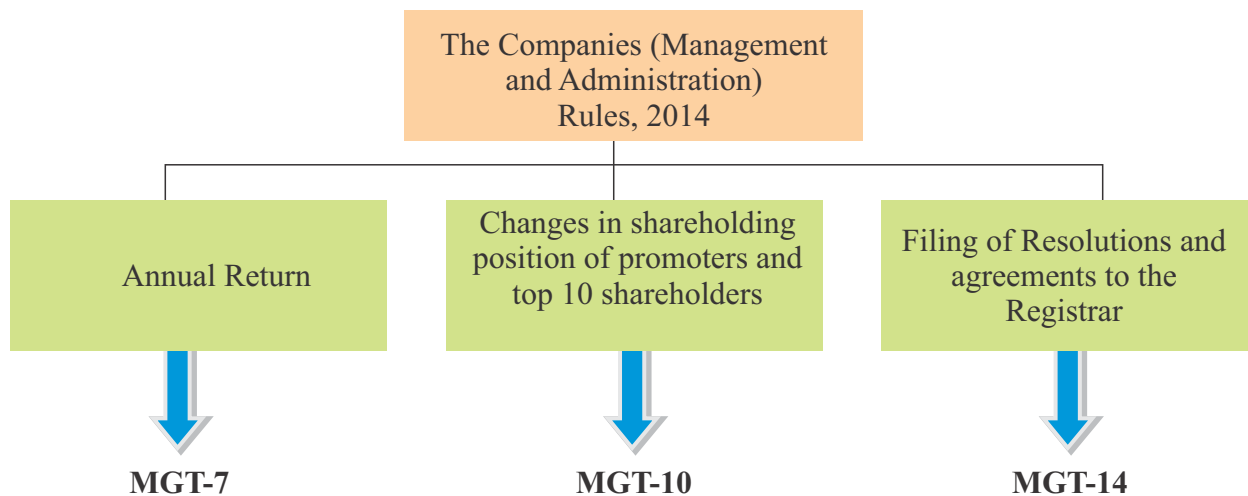
- Information Memorandum in Form No. PAS-2. [Section 31(2) of the Companies Act, 2013 and Rule 10 of Companies (Prospectus and Allotment of Securities) Rules, 2014]
- Return of Allotment in Form No. PAS-3. [Section 39(4) and 42 (9) of the Companies Act, 2013 and Rule 12 & 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

3. The Companies (Registration of Charges) Rules 2014



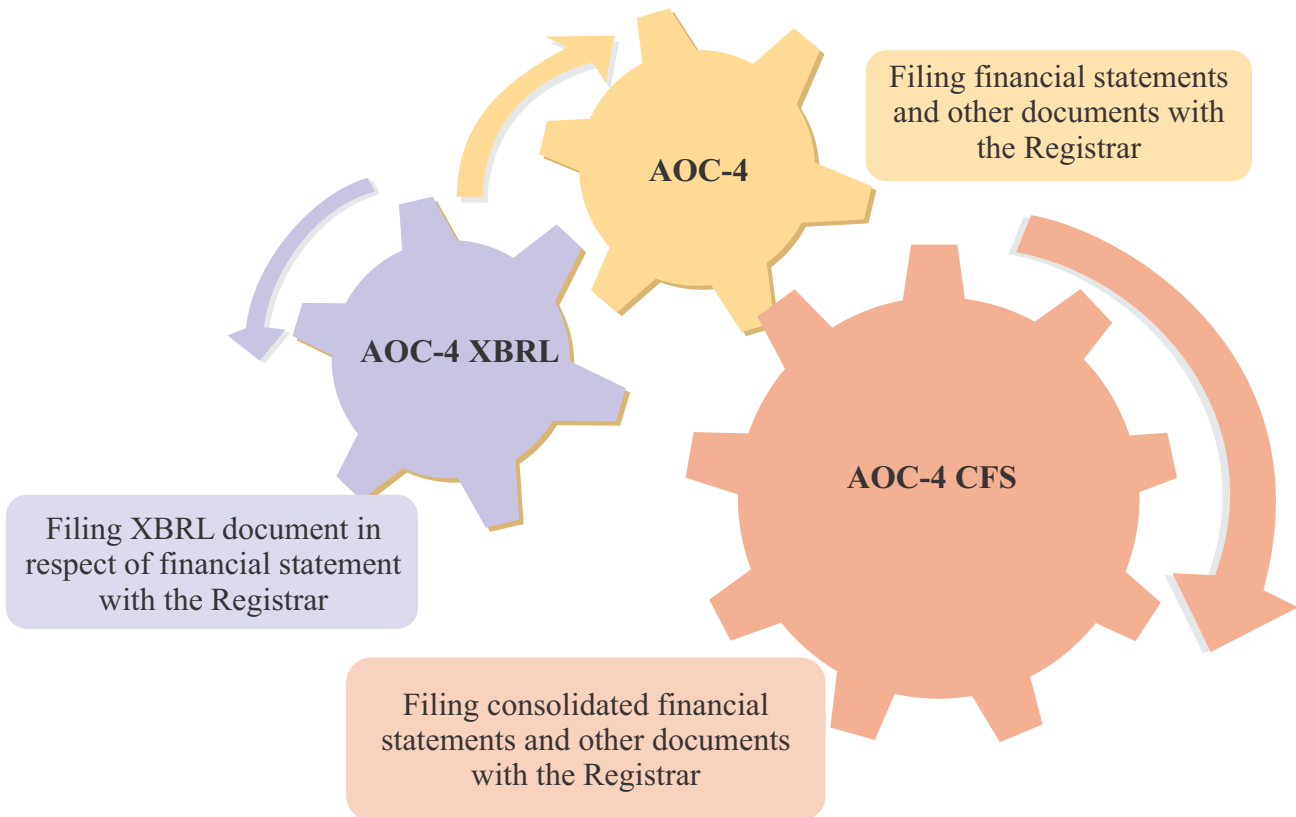
- Application for registration of creation, modification of charge including particulars of modification of charge by Asset Reconstruction Company in terms of SARFAESI Act, 2002 in Form No. CHG-1. [Sections 77, 78 and 79 and pursuant to Section 384 read with 77, 78 and 79 of the Companies Act, 2013 and Rule 3(1) of the Companies (Registration of Charges) Rules, 2014]
- Particulars for satisfaction of charge thereof in Form No. CHG-4. [Section 82(1) of the Companies Act, 2013 and Rule 8(1) of the Companies (Registration of charges) Rules, 2014]
- Application for registration of creation or modification of charge for debentures or rectification of particulars filed in respect of creation or modification of charge for debentures in Form No. CHG-9. [Sections 71(3), 77, 78 & 79 and pursuant to Section 384 read with 71(3), 77, 78 and 79 of the Companies Act, 2013 and Rule 3 of the Companies (Registration of charges) Rules 2014]

4. The Companies (Management and Administration) Rules, 2014



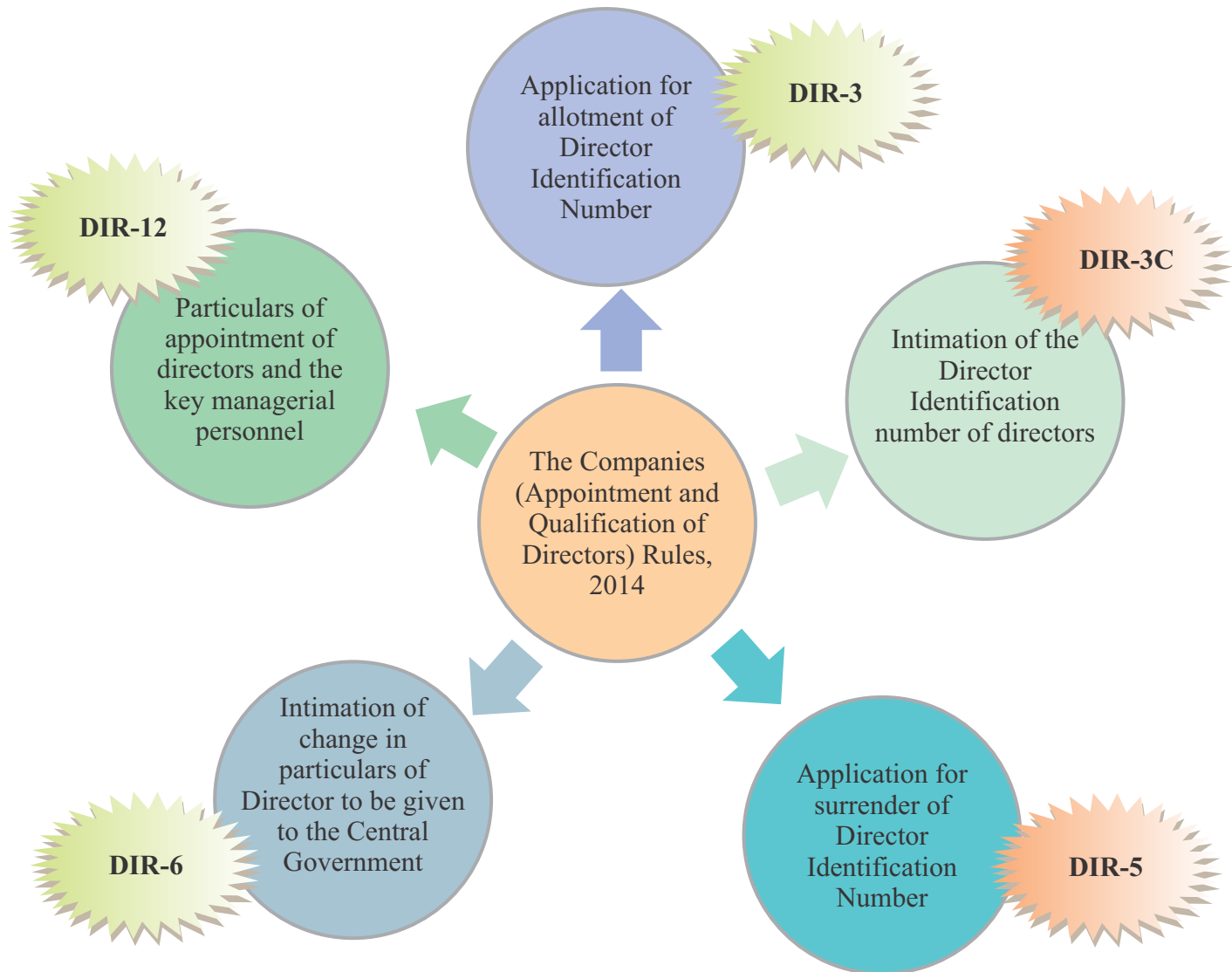
- Annual Return in Form No. MGT-7. [Sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]
- Changes in shareholding position of promoters and top ten shareholders in Form No. MGT-10. [Section 93 of the Companies Act, 2013 and Rule 13 of the Companies (Management and Administration) Rules, 2014]
- Filing of Resolutions and agreements to the Registrar in Form No. MGT-14. [Section 94(1), 117(1) of the Companies Act, 2013 and Section 192 of the Companies Act, 1956 and rules made thereunder]

5. The Companies (Accounts) Rules, 2014



- Form for Filing financial statements and other documents with the Registrar in Form No. AOC-4. [Section 137 of the Companies Act, 2013 and Rule 12 of the Companies (Accounts) Rules, 2014]
- Form for filing XBRL document in respect of financial statement and other documents with the Registrar in Form No. AOC-4 XBRL. [Section 137 of the Companies Act, 2013 and Rule 12(2) of the Companies (Accounts) Rules, 2014]
- Form for filing consolidated financial statements and other documents with the Registrar in Form No. AOC-4 CFS [Section 137 of the Companies Act, 2013 and Rule 12 of the Companies (Accounts) Rules, 2014]

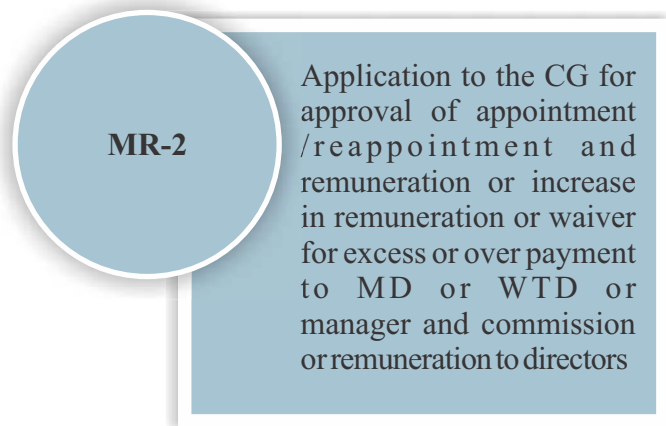
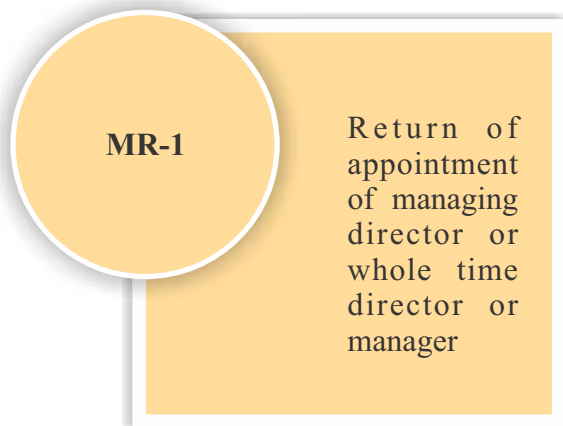
6. The Companies (Appointment and Qualification of Directors) Rules, 2014



- Application for allotment of Director Identification Number (DIN) in Form No. DIR- 3. [Section 153 of the Companies Act, 2013 & Rule 9(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 & Rule 10 of Limited Liability Partnership Rules, 2009]
- Intimation of the Director Identification number of directors, by an Indian company in Form No. DIR-3C. [Section 157 of the Companies Act, 2013 & Rule 10A(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014]

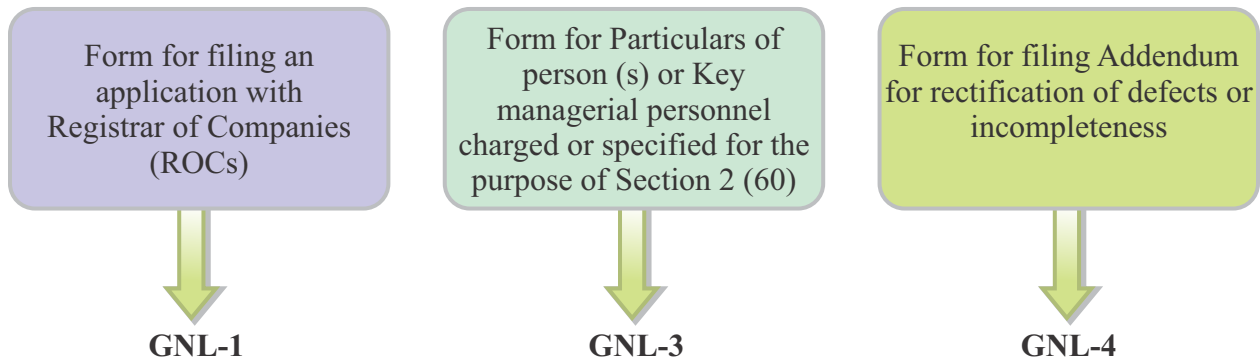
- Application for surrender of Director Identification Number in Form No. DIR-5. [**Section 153 & rule 11(f) of the Companies (Appointment and Qualification of Directors) Rules, 2014**]
- Intimation of change in particulars of Director to be given to the Central Government in Form No. DIR-6. [**Rule 12 (1) of the Companies (Appointment and Qualification of Directors) Rules, 2014**]
- Particulars of appointment of directors and the key managerial personnel and the changes among them in Form No. DIR-12. [**Sections 7(1) (c), 168 & 170 (2) of the Companies Act, 2013 and Rule 17 of the Companies (Incorporation) Rules 2014 and 8, 15 & 18 of the Companies (Appointment and Qualification of Directors) Rules, 2014**]

7. The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014



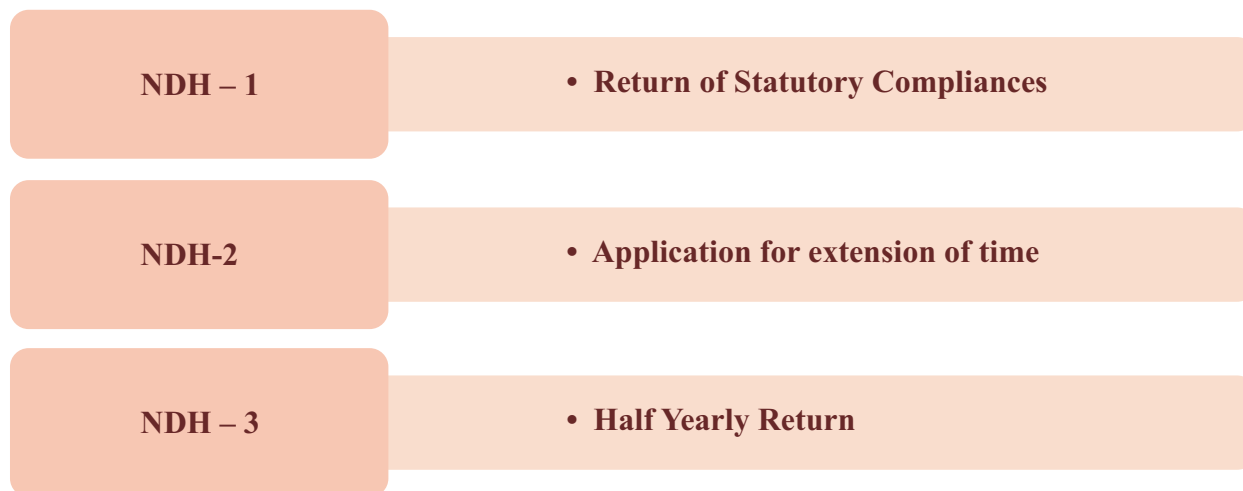
- Return of appointment of managing director or whole time director or manager in Form MR-1. [**Section 196 read with section 197 and Schedule V of the Companies Act, 2013 and pursuant to Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**]
- Form of application to the Central Government for approval of appointment or reappointment and remuneration or increase in remuneration or waiver for excess or over payment to managing director or whole time director or manager and commission or remuneration to directors in Form MR-2. [**Section 196, 197, 200, 201(1), 203(1) and Schedule V of the Companies Act 2013 & Rule 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**]

8. The Companies (Registration offices and Fees) Rules, 2014



- Form for filing an application with Registrar of Companies in Form No. GNL-1. [**Rule 12(2) of the Companies (Registration offices and Fees) Rules, 2014**]
- Form for Particulars of person(s) or Key managerial personnel charged or specified for the purpose of clause (iii) or (iv) of sub section 60 of Section 2 in Form No. GNL-3. [**The Companies Act, 2013, and sub rule (3) of rule 12 of the Companies (Registration offices and Fees) Rules, 2014**]
- Form for filing Addendum for rectification of defects or incompleteness in Form No. GNL-4. [**Rule 10 of the Companies (Registration Offices and Fees) Rules, 2014**]

9. Nidhi Rules, 2014



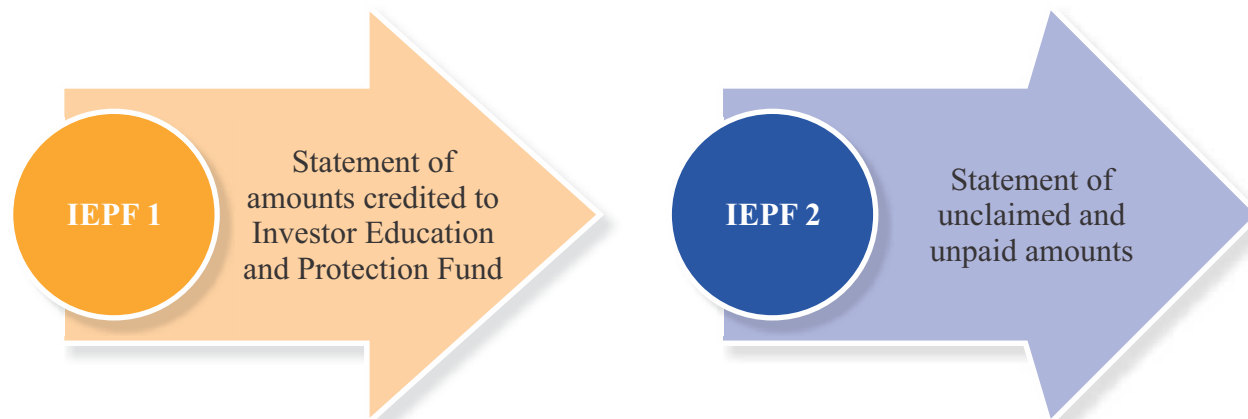
- Return of Statutory Compliances in Form No. NDH – 1. [**Sub rule (2) of rule 5 of Nidhi Rules, 2014**]
- Application for extension of time in Form No. NDH-2 [**Sub rule (3) of rule 5 of the Nidhi Rules, 2014**]
- Half Yearly Return in Form No. NDH – 3. [**Rule 21 of Nidhi Rules, 2014**]

10. The Companies Act, 2013 read with rule 3 of the Companies (Miscellaneous) Rules, 2014



- Application to ROC for obtaining the status of dormant company in Form No. MSC-1. [Sub-section (1) of section 455 of the Companies Act, 2013 read with rule 3 of the Companies (Miscellaneous) Rules, 2014]
- Return of dormant companies in Form No. MSC-3. [Section 455(5) of the Companies Act, 2013 and Rule 7 and 8 of the Companies (Miscellaneous) Rules, 2014]
- Application for seeking status of active company in Form No. MSC-4. [Section 455(5) of the Companies Act, 2013 and Rule 8 of Companies (Miscellaneous) Rule, 2014]

11. The Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016



- Statement of amounts credited to Investor Education and Protection Fund in Form No. IEPF 1. [Rule 5(4) of the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016]
- Statement of unclaimed and unpaid amounts in Form No. IEPF 2. [Rule 5(8) of the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016]

12. Miscellaneous E-Forms

INC-28

Notice of Order of the Court or Tribunal or any other competent authority

SH-7

Notice to Registrar of any alteration of share capital

URC-1

Application by a company for registration under section 366 (conversion from firm into company and LLP into company)

FTE

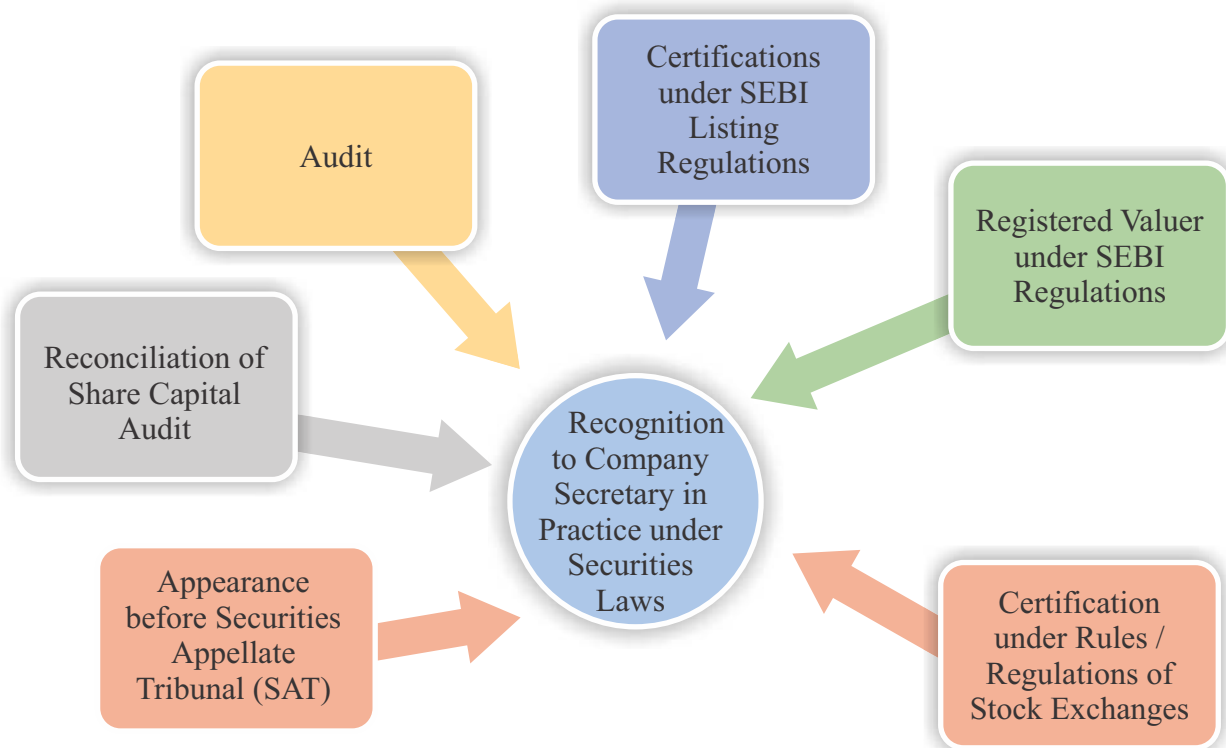
Application for striking off the name of company under the Fast Track Exit (FTE) Mode

STK-2

Application by company to ROC for removing its name from Register of Companies

- Notice of Order of the Court or Tribunal or any other competent authority in Form No. INC-28. [Section 12(6), 13(7), 58(5), 87, 111(5), others of the Companies Act, 2013 and Section 107(3), 81(4), 102(1), 167, 186, 391, 394, 396, 397, 398, 445, 481, 466, 518, 559 & 621A, others of the Companies Act, 1956]
- Notice to Registrar of any alteration of share capital in Form No. SH-7. [Section 64(1) of the Companies Act, 2013 and Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014]
- Application by a company for registration under section 366 (Conversion of firm into company and LLP into company) in Form No. URC-1. [Rule 3(2) of the Companies (Authorised to Register) Rules, 2014 read with section 366 of the Companies Act, 2013]
- Application for striking off the name of company under Fast Track Exit (FTE) Mode in Form No. FTE. [Guidelines for Fast Track Exit mode for defunct companies under section 560 of the Companies Act, 1956]
- Application by company to ROC for removing its name from Register of Companies in Form No. STK-2. [Section 248(2) of the Companies Act, 2013 and Rule 4(1) of the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016]

II. Securities Laws



APPEARANCE BEFORE SECURITIES APPELLATE TRIBUNAL

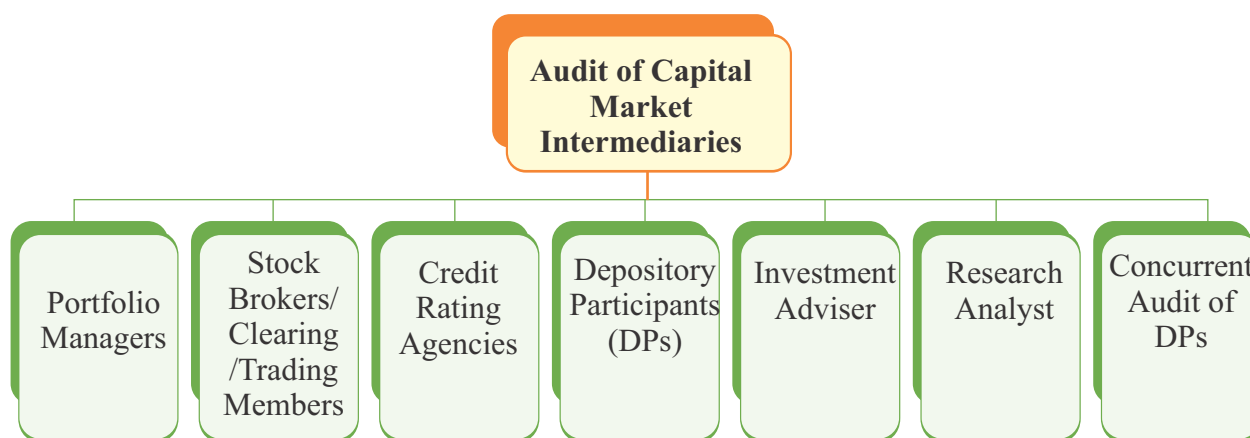
Practising Company Secretary has been authorised to appear as authorised representative before the Securities Appellate Tribunal (SAT) under SEBI Act, 1992 and Depositories Act, 1996. **[Section 15 V of SEBI Act, 1992; Section 23C of Depositories Act, 1996]**

RECONCILIATION OF SHARE CAPITAL AUDIT

Practising Company Secretary is authorised to issue quarterly certificate with regard to reconciliation of the total issued capital, listed capital and capital held by depositories in dematerialized form, details of changes in share capital during the quarter, and in-principle approval obtained by the issuer from all the stock exchanges where it is listed in respect of such further issued capital under SEBI (Depositories and Participants) Regulations, 1996. **[Regulation 55A of SEBI (Depositories and Participants) Regulations, 1996]**

AUDIT

Efficient internal control systems and processes are prerequisite for good governance. The governance being a dynamic concept requires constant evaluation and monitoring of the systems and processes. In the context of Capital Markets, capital markets intermediaries are an important constituent of overall governance framework. Being an important link between regulators, investors and issuers, they are expected to ensure that their internal controls are so efficient that ensure effective investor service at all times and provide regulators comfort as to the compliance of regulatory prescription. It is in this direction that SEBI has authorised Practising Company Secretaries to undertake internal audit of various capital market intermediaries.



a) Internal Audit of Portfolio Managers

Practising Company Secretary is authorized for conducting the internal audit of Portfolio Manager. The report is to be submitted twice a year, as on 31st of March and 30th of September. The scope of internal audit comprises the checking of compliance of SEBI (Portfolio Managers) Rules, 1993, SEBI (Portfolio Managers) Regulations, 1993 and circulars, notifications or guidelines issued by the SEBI and internal procedures followed by the Portfolio Manager. [SEBI Circular IMD/PMS/CIR/1/21727/03 dated Nov. 18, 2003]

b) Internal Audit of Stock Brokers/Clearing Members/Trading Members

Practising Company Secretary is authorised to carry out Internal Audit of Stock Brokers/Trading Members/Clearing Members on a half yearly basis. The scope of internal audit of stock brokers, being wide enough, covers *inter alia* the existence, scope and efficiency of the internal control system, compliance with the provisions of the SEBI Act, 1992, Securities Contracts (Regulation) Act, 1956, SEBI (Stock Brokers and Sub Brokers) Regulations, 1992, circulars issued by SEBI, agreements, KYC requirements, Bye Laws of the Exchanges, data security and insurance in respect of the operations of stock brokers/clearing members. [SEBI Circular MRD/DMS/CIR-29/2008 dated October 21, 2008]

c) Internal Audit of Credit Rating Agencies

Practising Company Secretary is authorized to carry out internal audit for Credit Rating Agencies (CRA) on a half yearly basis. The Audit covers all aspects of CRA operations and procedures, including investor grievance redressal mechanism, compliance with the requirements stipulated in the SEBI Act, Rules and Regulations made thereunder and guidelines issued by SEBI from time to time. [SEBI Circular MRD/CRA/CIR-01/2010 dated January 06, 2010]

d) Internal Audit of Depository Participants

The two Depository service providers in India, viz., National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL) have authorised Practising Company Secretary to undertake internal audit of the operations of Depository Participants (DPs). [CDSL Byelaws 16.3.1, NSDL Byelaws 10.3.1]

e) Yearly Audit of Investment Adviser

SEBI authorised the Practising Company Secretaries, amongst other Professionals to carry out audit of Investment Advisers on yearly basis. Regulation 19(3) of the SEBI (Investments Advisers) Regulations, 2013 requires yearly audit of compliance of Investment Advisers under SEBI (Investment Advisers) Regulations, 2013 by a member of the Institute of Company Secretaries of India.

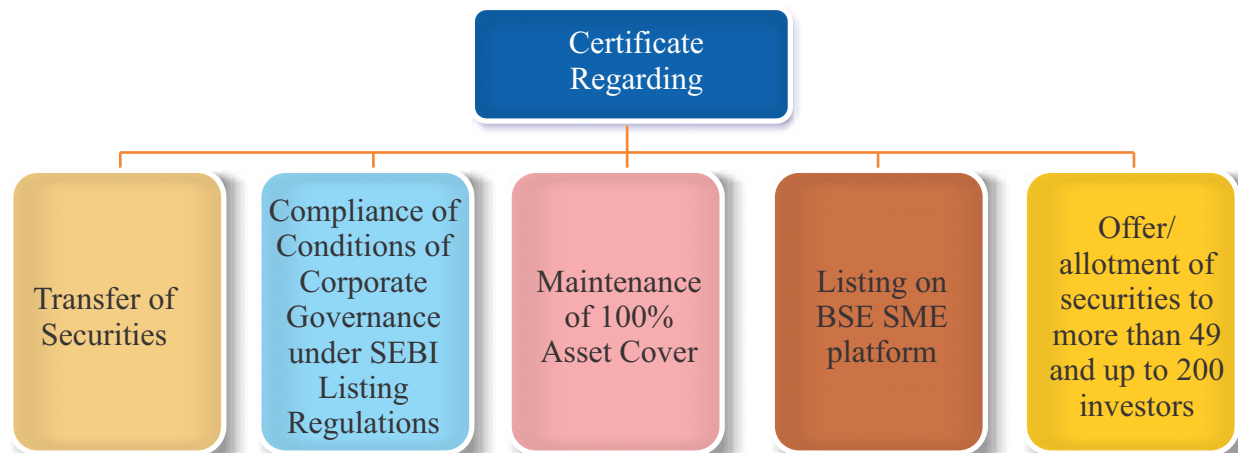
f) Annual Audit of Research Analyst

Practising Company Secretary is authorized to carry out annual audit of research analyst. Regulation 25(3) of SEBI (Research Analysts) Regulations, 2014 requires annual audit of research analysts under SEBI (Research Analysts) Regulations, 2014 by a member of the Institute of Company Secretaries of India.

g) Concurrent Audit of Depository Participants

Practising Company Secretary is authorized to carry out concurrent audit of Depository Participants which covers audit of the process of demat account opening, control and verification of Delivery Instruction Slips (DIS). [NSDL/Policy/2006/0021 dated June 24, 2006 and CDSL circular-number CDSL/AUDIT/DP/721 dated July 11, 2006]

CERTIFICATIONS UNDER SEBI LISTING REGULATIONS



Certificate regarding Transfer of Securities

Certification to the effect that all transfers have been completed within the stipulated time. [Regulation 40(9)]

Certificate Regarding Compliance of Conditions of Corporate Governance under SEBI Listing Regulations

SEBI listing regulations authorize Practising Company Secretary to issue certificate regarding compliance of conditions of Corporate Governance. [Schedule V, clause E]

Certificate Regarding Maintenance of 100% Asset Cover

To issue half yearly certificate regarding maintenance of 100% security cover in respect of listed non-convertible debt securities. [Regulation 56(1)] (d)]

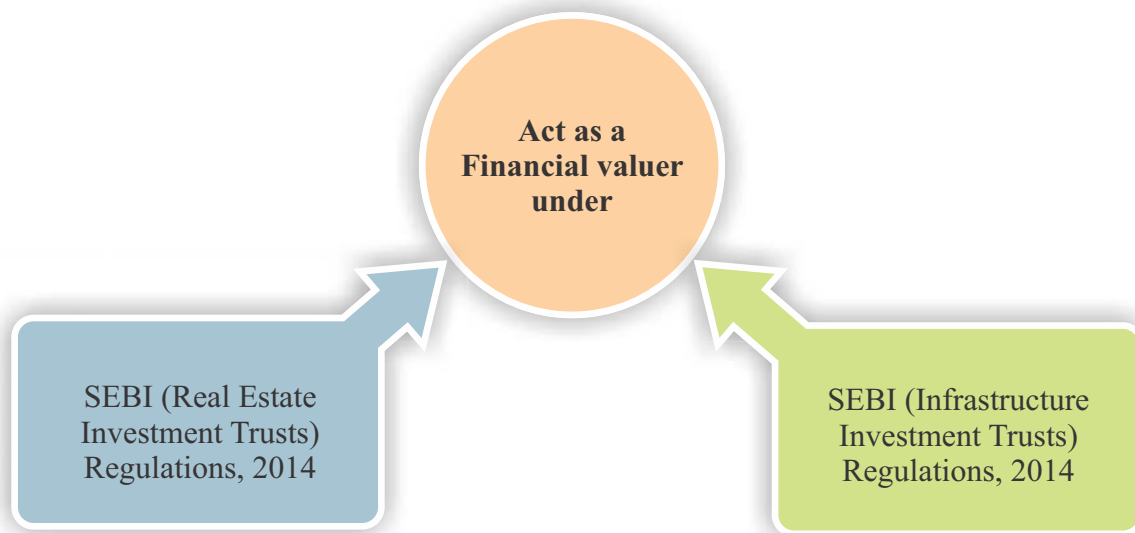
Compliance Certificate by a Practising Company Secretary for Listing on BSE SME platform

BSE vide its circular dated 26th November, 2012 requires that Companies seeking listing on BSE SME Platform through IPO are required to comply with the quantitative eligibility norms as prescribed by BSE. Additionally, it will be desirable for the company to file a compliance certificate by a Practising Company Secretary as per the guidance note issued by the Institute of Company Secretaries of India as and when such a certification is made applicable by the SME Platform of BSE Ltd.

Certification by Practising Company Secretary in case of offer/allotment of securities to more than 49 and up to 200 investors

To issue a certificate regarding Issuance of securities to more than 49 and up to 200 investors that the refund procedure as prescribed by SEBI has been duly complied with. [SEBI Circular No. CFD/DIL3/CIR/P/2016/53 dated May 03, 2016]

FINANCIAL VALUER UNDER SEBI REGULATIONS



A. SEBI (Real Estate Investment Trusts) Regulations, 2014

Practising Company Secretary is recognised under Regulation 2 sub- regulation (1) Clause zz (a) (i) of SEBI (Real Estate Investment Trusts) Regulations, 2014 to act as financial valuer to undertake financial valuation of the REIT assets.

B. SEBI (Infrastructure Investment Trusts) Regulations, 2014

Practising Company Secretary is recognised under Regulation 2 sub- regulation Clause (zzf) (a) (i) of SEBI (Infrastructure Investment Trusts) Regulations, 2014 to act as financial valuer to undertake financial valuation of the InvIT assets.

CERTIFICATION UNDER RULES / REGULATIONS OF STOCK EXCHANGES

Certification under Bombay Stock Exchange Ltd.	Certification under National Stock Exchange Ltd.
Net worth Certificate	Promoter to be reclassified as public shareholder [Regulation 31A (6) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]
For listing of IPO	Name Change
Forfeiture of securities	In principle approval for securities issued underlying GDRs/ADRs
For listing of Non-Convertible Debentures pursuant to Public Issue	Grant of approval under Regulation 37 of the SEBI Listing Regulations, 2015 (Demerger - Resulting Company Seeking Listing at Exchange, other Companies, reduction of Capital under Section 66 of Companies Act, 2013, re-commencement of trading of listed company post scheme of arrangement / capital reduction)
For revocation of suspension in trading of equity shares	Listing of further issue of securities issued pursuant to scheme of amalgamation/ merger/ scheme of arrangement etc.
For listing on the BSE Hi-Tech (Institutional Trading Platform)	Listing of further issue of securities issued as Bonus
Listing on the BSE-SME Platform	Issue of securities under Qualified Institutional Placement (QIP) and Institutional Placement programme (IPP)
For granting approvals under Regulation 28(1) of the SEBI Listing Regulations in case of Qualified Institutions Placement (QIPs)	In-principle approval for listing of securities issued under Rights/ Public Issues by already listed company
For “In-principle approval” for issue of securities issued on a preferential basis under Regulation 28 (1) of the SEBI Listing Regulations	Listing of Indian Depository Receipts (IDRs)
For granting listing approvals, for the equity shares issued on a preferential basis- Post issues	For In-principal Approval on Debt Market Segment
For listing of equity shares issued pursuant to exercise of options granted	Listing of shares arising out of Conversion of Debentures /Warrants/Notes/ Bonds into Equity Shares
under ESPS/ESOS/SARS/GEBS/RBS Listing of securities issued pursuant to the Rights issue	Grant of In-principle approval (Preferential Issue) for listing under Regulation 28(1) of the SEBI Listing Regulations, 2015
Listing approval for bonus equity shares issued by the Companies	Pre-preferential holding of the allottee/s
For Direct Listing for Companies which are listed with Stock Exchanges in Equity Segment	Listing of shares/securities issued on Preferential/Private Placement basis in case of allotment under Section 62(3) of Companies Act, 2013

Certification under Bombay Stock Exchange Ltd.

Net worth Certificate

- Company Secretary is authorized to issue Net worth Certificate to be submitted by all active members including representative members of Cash segment, Limited Trading members & Trading and/or Clearing members of the Derivatives segment of the Bombay Stock Exchange. [Source: www.bseindia.com]

For listing of IPO

A Certificate from a Practising Company Secretary stating that:

Allotment has been made as per the basis of allotment approved by the Designated Stock Exchange.

The share certificates corresponding to equity securities under lock-in have been encased with non-transferability condition.

In case of Employee reservation in the issue, “Allotment of shares from the employees” quota has been made to permanent/regular employees of the company and of the promoter companies, as on the date of the opening of the public issue and who are entitled to such allotment. [Source : www.bseindia.com]

For feiture of securities

- A certificate from the Managing Director as well as the Practising Company Secretary specifically certifying that the company had duly complied with the provisions contained in the company's Memorandum & Articles of Association and the Companies Act, 2013. [Source: www.bseindia.com]

For listing of Non-Convertible Debentures pursuant to Public Issue

- A Certificate from Practising Company Secretary stating allotment has been made as per the basis of allotment approved by the designated Stock Exchange. [Source: www.bseindia.com]

For revocation of suspension in trading of equity shares

- A Compliance certificate from the Practising Company Secretary on compliance w.r.t. Regulations 17-27 of the SEBI Listing Regulations. [Source: www.bseindia.com]

For listing on the BSE Hi-Tech (Institutional Trading Platform)



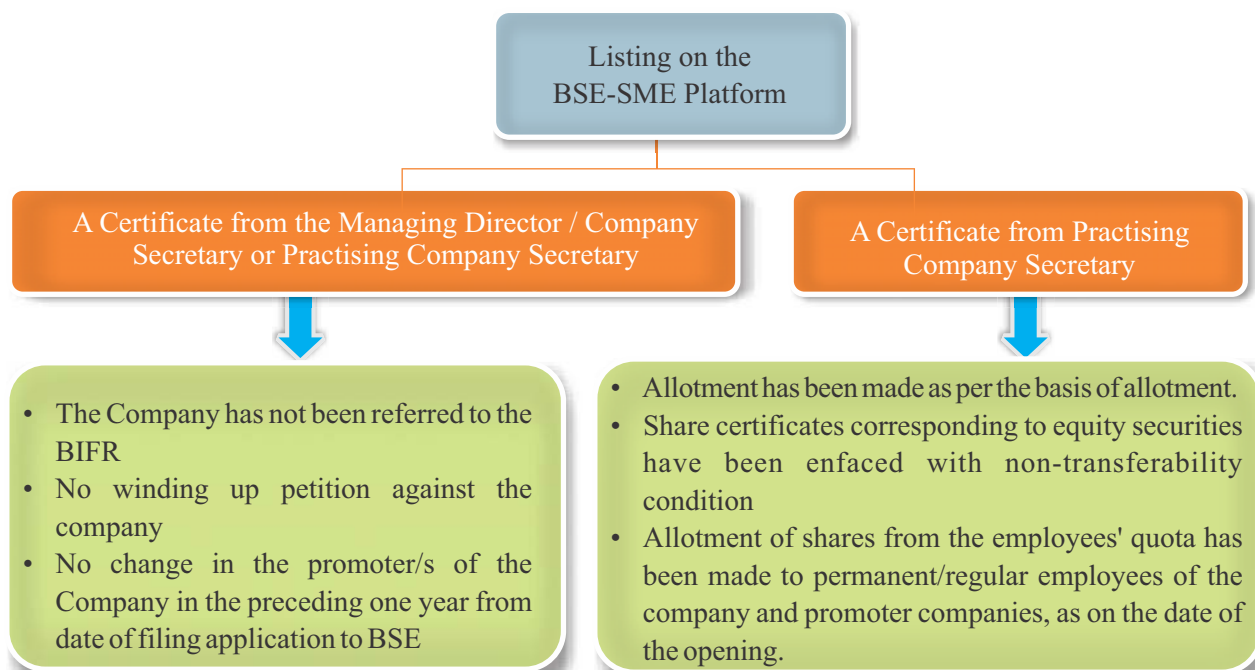
I. Without Public Issue

- A certificate from a Practising Company Secretary certifying the statement of material contracts and documents. [Source: www.bseindia.com]

II. Pursuant To Public Issue

- A certificate from a Practising Company Secretary certifying the statement of material contracts and documents.
- A Certificate from the Managing Director / Company Secretary or PCS stating the following
 - a. The company has achieved point wise compliance with the Eligibility Criteria as specified under Reg. 106Y of the Amended SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as notified on August 14, 2015.
 - b. Confirmation from BRLM/Lead Manager regarding the applicant Company being pointwise in compliance with Regulation 4(2) of SEBI (ICDR) Regulations, 2009.
 - c. The securities of the Company are not listed on any Recognized Stock Exchange.
 - d. The company is not promoted by promoters and directors of an entity delisted under regulation 106ZD(2), for a period of five years from the date of such delisting.
 - e. The Company, group companies or subsidiaries have not been referred to the Board for Industrial and Financial Reconstruction (BIFR).
 - f. There is no winding up petition against the company, which has been admitted by the court or a liquidator has not been appointed.
 - g. No regulatory action has been taken against the company, its promoter or director, by the Board, Reserve Bank of India, Insurance Regulatory and Development Authority or Ministry of Corporate Affairs within a period of five years prior to the date of application for listing. [Source: www.bseindia.com]

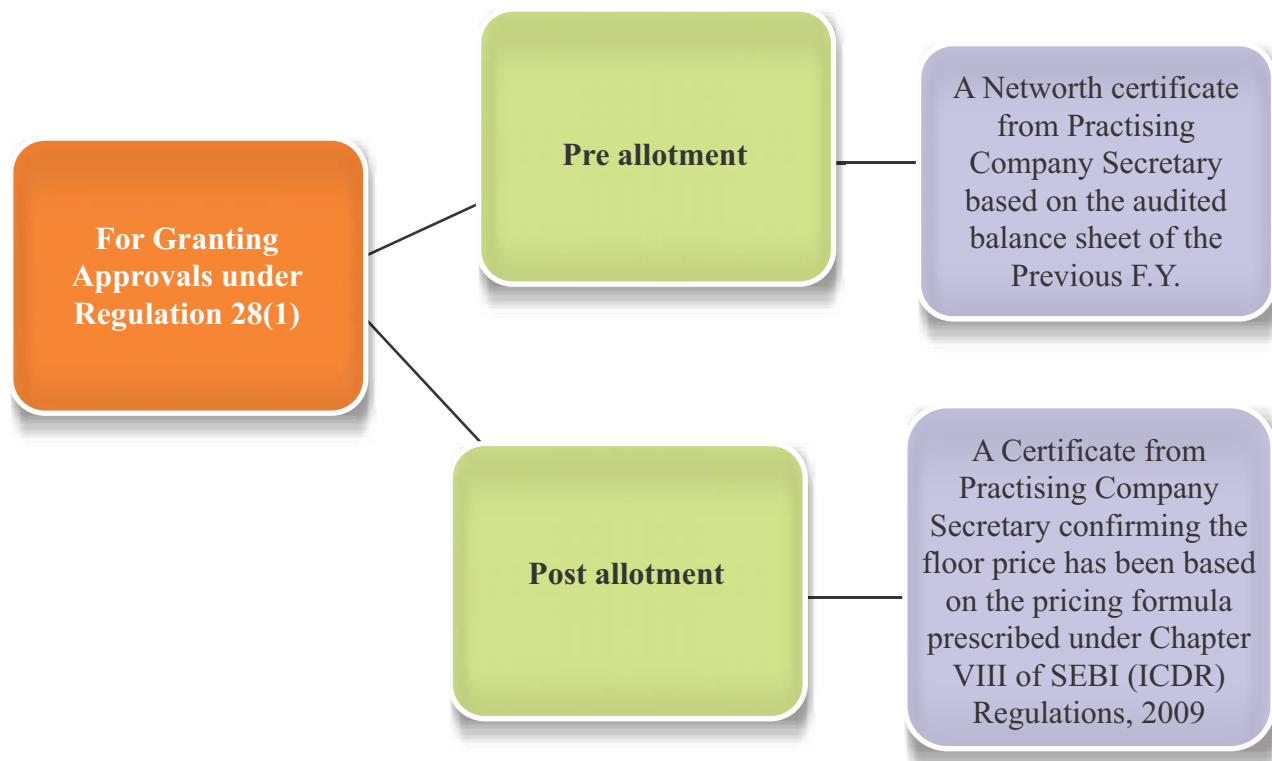
Listing on the BSE-SME Platform



- **A Certificate from the Managing Director/Company Secretary or Practising Company Secretary stating the following –**
 - a. The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).
 - b. There is no winding up petition against the company, which has been admitted by the court or a liquidator has not been appointed.
 - c. There has been no change in the promoter/s of the Company in the preceding one year from date of filing application to BSE for listing on SME segment.

- **A Certificate from Practising Company Secretary stating that:**
 - a. Allotment has been made as per the basis of allotment approved by the Designated Stock Exchange.
 - b. The share certificates corresponding to equity securities under lock-in have been enfaced with non-transferability condition.
 - c. Allotment of shares from the employees' quota has been made to permanent/regular employees of the company and of the promoter companies, as on the date of the opening. [Source: www.bseindia.com]

For Granting approvals under regulation 28 (I) of the SEBI listing Regulations in case of Qualified Institutions Placement (QIPs)



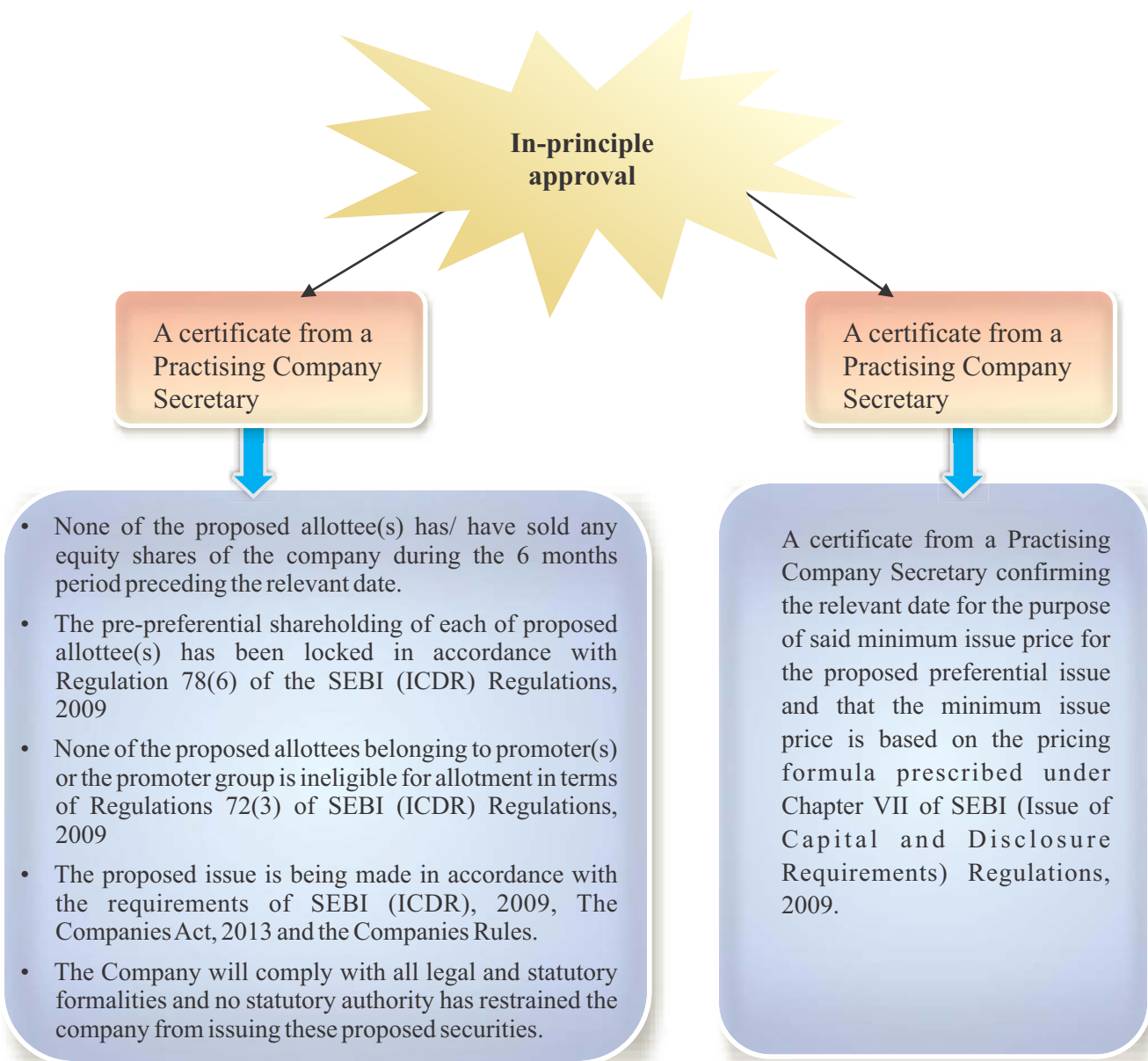
I. Pre allotment

- A Networth certificate from Practising Company Secretary together with related workings of the company based on the audited balance sheet of the previous financial year. [Source: www.bseindia.com]

II. Post allotment

- A Certificate from a Practising Company Secretary confirming the floor price has been based on the pricing formula prescribed under Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the company has been in receipt of funds against the placement of securities with QIBs. [Source: www.bseindia.com]

For “In-principle approval” for issue of securities issued on a preferential basis under Regulation 28(1) of the SEBI Listing Regulations



- **A Certificate from a Practising Company Secretary confirming that**
 - ☞ None of the proposed allottee (s) has/ have sold any equity shares of the company during the six months period preceding the relevant date. Further, where the proposed allottee(s) is / are promoter/promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the six month period preceding the relevant date. [Source: www.bseindia.com]
 - ☞ The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 78(6) of the SEBI (ICDR) Regulations, 2009. Further, there is no sale/ pledge of pre-preferential holding from (Relevant Date) till (date of lock-in).
 - ☞ None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 72(3) of SEBI (ICDR) Regulations, 2009.
 - ☞ The proposed issue is being made in accordance with the requirements of Chapter VII of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009, Section 42 and 62 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.
 - ☞ The company will comply with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- A certificate from a Practising Company Secretary confirming the relevant date for the purpose of said minimum issue price for the proposed preferential issue and that the minimum issue price is based on the pricing formula prescribed under Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. [Source: www.bseindia.com]

For granting listing approvals, for the equity shares issued on a preferential basis-Post issues

For granting listing approvals for equity shares

The company has complied with all the provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Certificate from a PCS

No allotment has been made to an allottee who did not have PAN at the time of allotment, unless the entity is exempt from PAN and None of the allottee has breached investment limit prescribed by any regulator

Allotment of shares has been made only to such persons to whom offer / invitation was made and no statutory/regulatory authority has restrained the company for issuing equity shares to the company on preferential basis.

In the case of convertible instruments, at the time of allotment the pre-preferential shareholding (if any) of all the allottees were held in dematerialized form only and no allotment has been made to any allottee whose pre-preferential shareholding was in physical form or was in the process of dematerialization.

- **A Certificate from a Practising Company Secretary with respect to the proposed preferential allotment certifying that:**

- ☞ the company has complied with all the provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, Companies Act, 2013 including Section 42 and Section 62 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further the company has also complied with all the legal and statutory formalities for allotment of aforesaid equity shares issued on a preferential basis.
- ☞ allotment of shares has been made only to such persons to whom offer / invitation was made.
- ☞ no statutory/regulatory authority has restrained the company for issuing equity shares to the company on preferential basis.
- ☞ in the case of convertible instruments, the allottees have exercised the option to convert the instrument within a period of 18 months from the date of allotment of the instrument. The pre-preferential shareholding of the allottees (mentioning the quantity) are under lock-in for the period starting from relevant date up to a period immediately prior to allotment. At the time of allotment the pre-preferential shareholding (if any) of all the allottees were held in dematerialized form only and no allotment has been made to any allottee whose pre-preferential shareholding was in physical form or was in the process of dematerialization.
- ☞ no allotment has been made to an allottee who did not have PAN at the time of allotment, unless the entity is exempt from PAN.
- ☞ none of the allottee has breached investment limit prescribed by any regulator.
[Source: www.bseindia.com]

For listing of equity shares issued pursuant to exercise of options granted under ESPS/ESOS/SARS/GEBS/RBS

- A Certificate from Company Secretary for receipt of money.
- A quarterly certificate from the Practising Company Secretary specifically certifying that the company has received the application/allotment monies from the applicants of these shares.
[Source: www.bseindia.com]

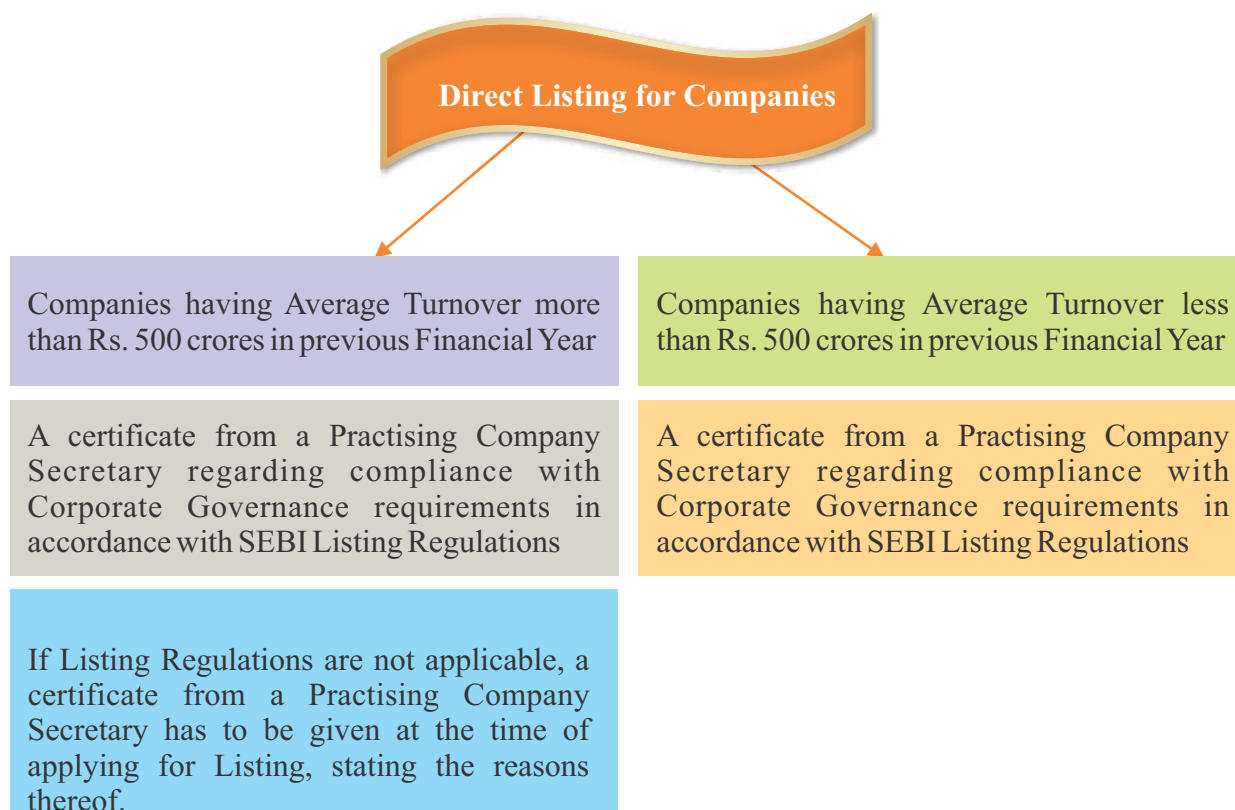
Listing of securities issued pursuant to the Rights issue

- A certificate from Practising Company Secretary that allotment has been done as per basis of allotment approved by the designated stock exchange. [Source: www.bseindia.com]

Listing approval for Bonus equity shares issued by the Companies

- A certificate from Practising Company Secretary to the effect that the SEBI (ICDR) Regulations, 2009 for bonus issue have been complied with. [Source: www.bseindia.com]

For Direct Listing for Companies which are listed with Stock Exchanges in Equity Segment



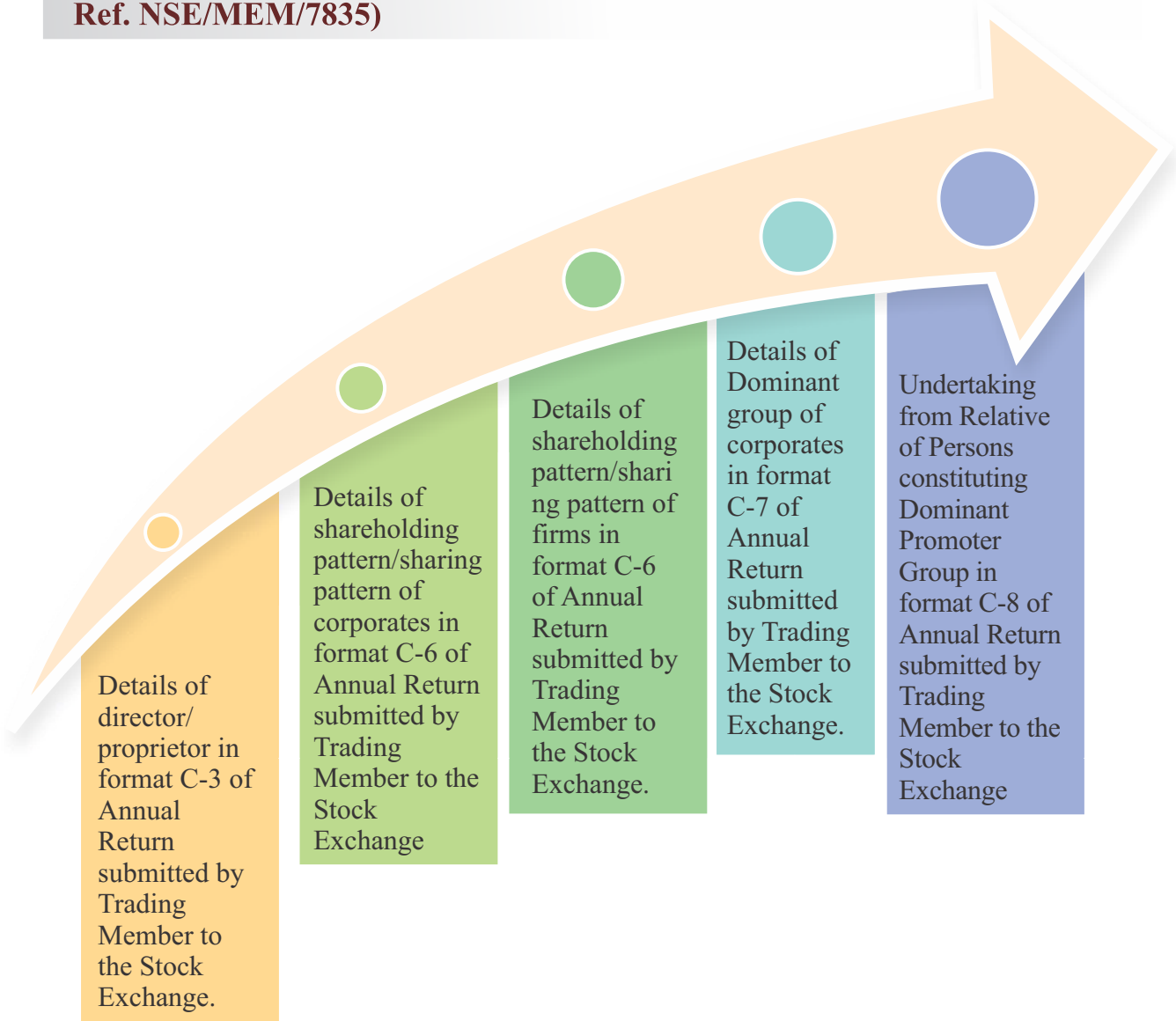
i) Companies having Average Turnover more than Rs. 500 crores in previous Financial Year:

- An original certificate from a Practising Company Secretary regarding compliance with Corporate Governance requirements in accordance with Regulations 17-27 of the SEBI Listing Regulations.
- If Regulations 17-27 of the Listing Regulations are not applicable to the company, a certificate from an independent professional e.g., Practising Company Secretary has to be given at the time of applying for Listing, stating the reasons thereof. [Source: www.bseindia.com]

ii) Companies having Average Turnover less than Rs. 500 crores in previous Financial Year:

- An original certificate from a Practising Company Secretary regarding compliance with Corporate Governance requirements in accordance with Regulations 17-27 of the SEBI Listing Regulations.[Source: www.bseindia.com]

Certification under National Stock Exchange Ltd. (NSE Circular No. 541, Ref. NSE/MEM/7835)



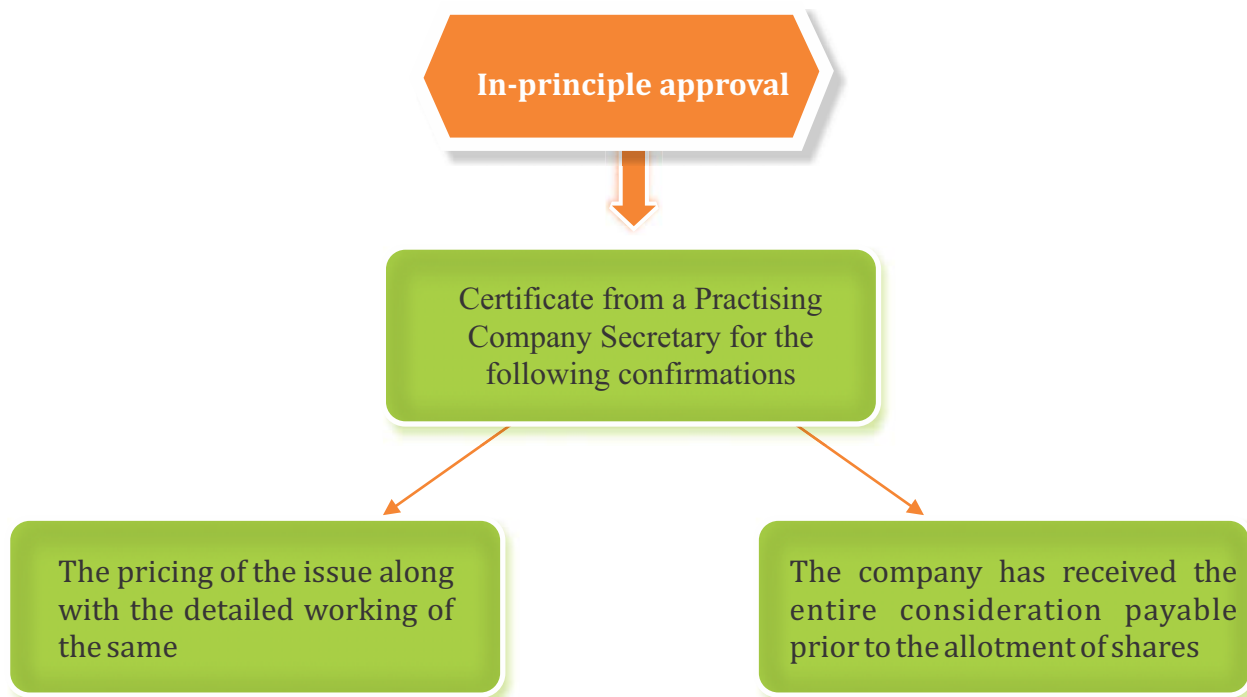
Promoter to be reclassified as public shareholder [Regulation 31A (6) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

- Where an entity becomes professionally managed and does not have any identifiable promoter the existing promoters may be reclassified as public shareholders and in such a case the pre and post shareholding pattern pursuant to proposed reclassification should be certified by a Practising Company Secretary. *[Source: www.nseindia.com]*

Name Change

- In case of name change, the Company is required to provide a Certificate from Practising Company Secretary providing the detailed bifurcation of income earned by the Company under various activities as suggested by the new name. *[Source: www.nseindia.com]*

In principle approval for securities issued underlying GDRs/ADRs



- **Certificate from a Practising Company Secretary for the following confirmations:**
 - ☞ The pricing of the issue along with the detailed working of the same
 - ☞ The company has received the entire consideration payable prior to the allotment of shares. [Source: www.nseindia.com]

Grant of approval under Regulation 37 of the SEBI Listing Regulations, 2015 (Demerger - Resulting Company Seeking Listing at Exchange, other Companies, reduction of Capital under Section 66 of Companies Act, 2013, re-commencement of trading of listed company post scheme of arrangement / capital reduction)

- A Certificate from Practising Company Secretary for Networth of the Company pre and post Scheme under Sections 101, 391 and 394 of the Companies Act, 1956. [Source: www.nseindia.com]

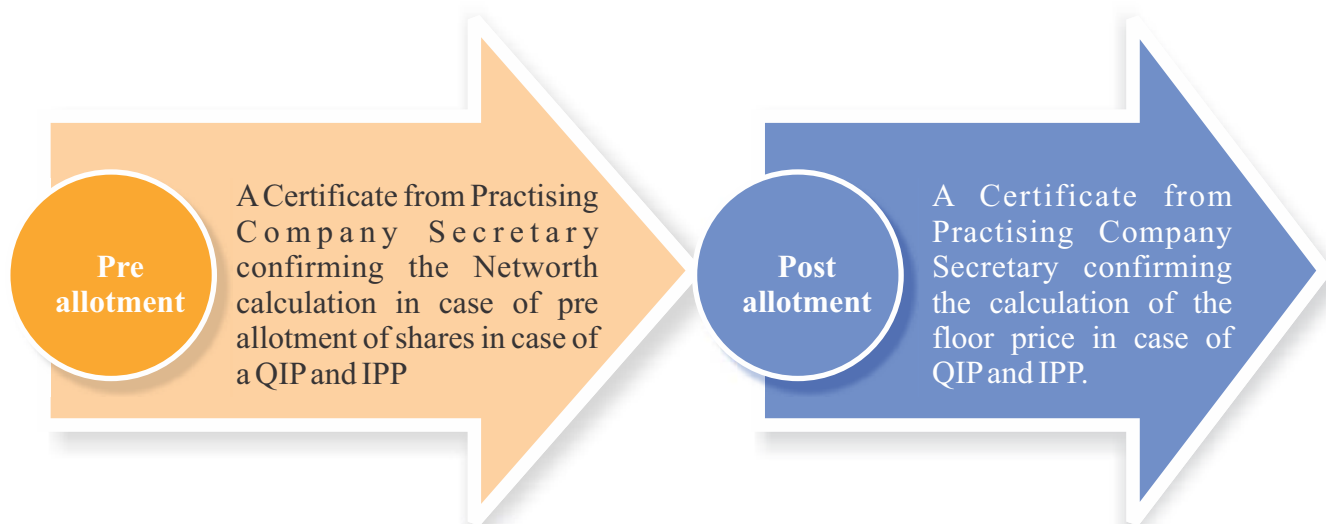
Listing of further issue of securities issued pursuant to scheme of amalgamation/ merger/ scheme of arrangement etc.

- A Certificate from Practising Company Secretary regarding lock-in details (Mentioning the Lock in date details). [Source: www.nseindia.com]

Listing of further issue of securities issued as Bonus

- Certificate from Practising Company Secretary to the effect that the SEBI (ICDR) Regulations, 2009 for bonus issue is duly complied with. [Source: www.nseindia.com]

Issue of securities under Qualified Institutional Placement (QIP) and Institutional Placement programme (IPP)



I. Pre allotment

- A Certificate from Practising Company Secretary confirming the Networth calculation in case of pre allotment of shares in case of a QIP and IPP. *[Source: www.nseindia.com]*

II. Post allotment

- A Certificate from Practising Company Secretary confirming the calculation of the floor price in case of QIP and IPP. *[Source: www.nseindia.com]*

In-principle approval for listing of securities issued under Rights/ Public Issues by already listed company

- A Certificate from a Practising Company Secretary confirming securities under lock-in (the certificate should include the distinctive numbers of securities under lock-in and date from and upto which these shares are under lock-in). *[Source: www.nseindia.com]*

Listing of Indian Depository Receipts (IDRs)

- A Certificate from a Practising Company Secretary stating that allotment has been made as per the basis of allotment approved by the Designated Stock Exchange. *[Source: www.nseindia.com]*

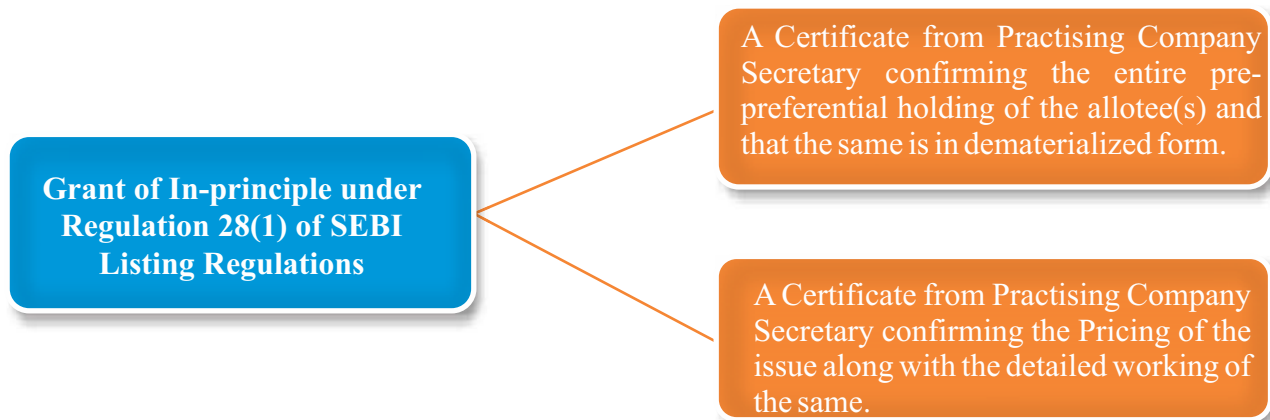
For In-principal Approval on Debt Market Segment

- A Confirmation from a Practising Company Secretary stating the issuer is compliant with the Regulation 17 to 27 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. *[Source: www.nseindia.com]*

Listing of shares arising out of Conversion of Debentures/Warrants/Notes/Bonds into Equity Shares

- A Certificate from Practising Company Secretary for receipt of money at the time of allotment of Convertible Debentures/Warrants/Notes, etc. *[Source: www.nseindia.com]*

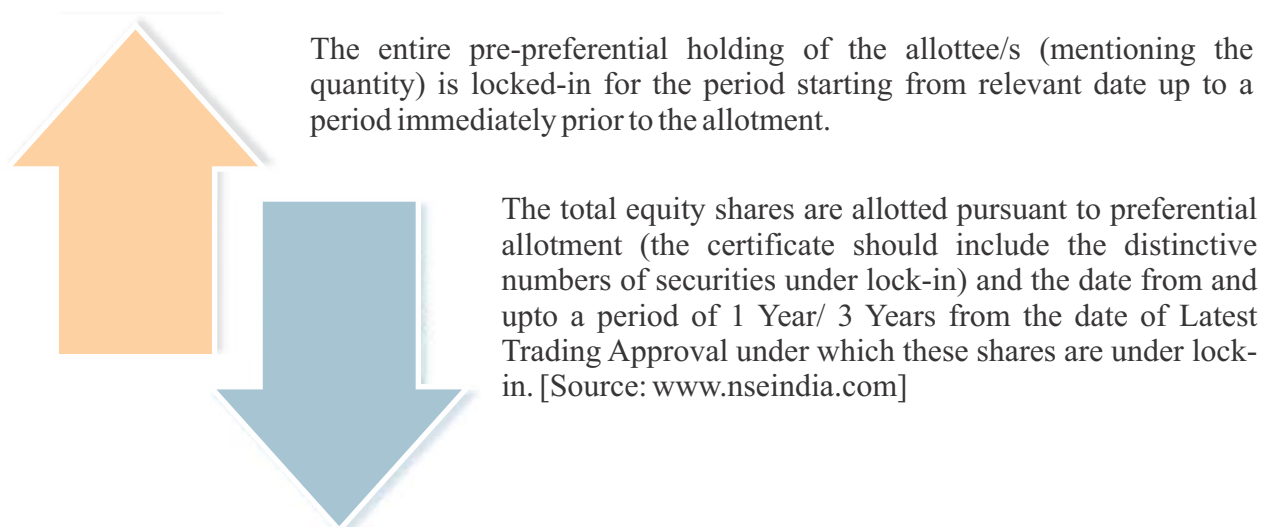
Grant of In-principle approval (Preferential Issue) for listing under Regulation 28(1) of the SEBI Listing Regulations, 2015



- **A Certificate from Practising Company Secretary for the following confirmations:**
 - The entire pre-preferential holding of the allottee(s) and that the same is in dematerialized form.
 - The Pricing of the issue along with the detailed working of the same. [Source: www.nseindia.com]

Pre-preferential holding of the allottee/s

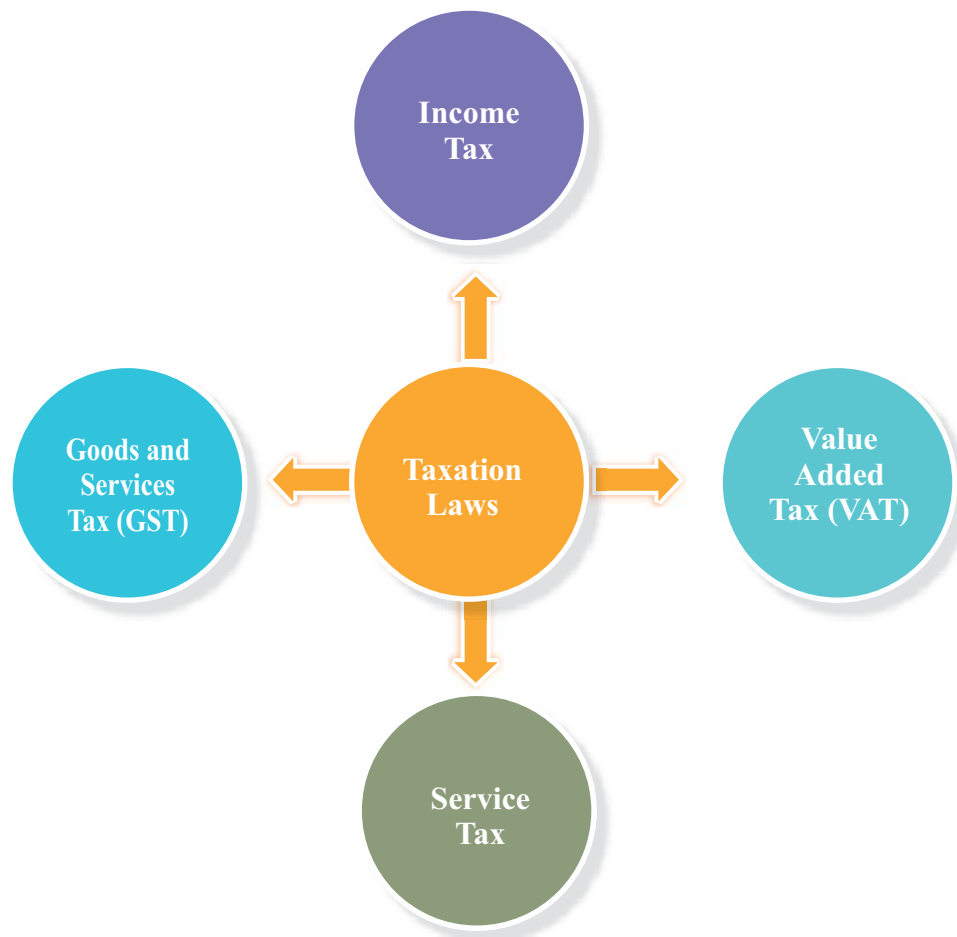
- A Certificate from a Practising Company Secretary confirming:



Listing of shares/securities issued on Preferential/Private Placement basis in case of allotment under Section 62(3) of Companies Act, 2013

- A confirmation signed by the Compliance Officer of the company duly counter confirmed by the Practising Company Secretary confirming that the said allotment has been made in accordance with the provisions of section 62(3) of the Companies Act, 2013. [Source: www.nseindia.com]

III. Taxation Laws



Income-tax Act, 1961 and Income-tax Rules, 1962

Authority to represent before the Income-Tax authorities

- Company Secretaries in Practice have been authorized to appear as Authorized Representative before the Income-Tax authorities. [**Section 288(2) under Income-tax Act, 1961 and Rule 50(2A)**]

Value Added Tax (VAT)



VAT Audit

- Company Secretary in Practice as a Tax Practitioner may conduct VAT Audit under Karnataka VAT Rules, 2005. **[Rule 34(1) read with Rule 168(2)(b)]**
- Company Secretary in Practice as a Tax Practitioner may conduct VAT Audit under Jharkhand VAT Act, 2005. **[Section 2(I)]**

Authority to represent before VAT authorities

- The Company Secretaries in Practice have been recognized to act as Authorized Representative before the VAT authorities under -
 - ❖ West Bengal Value Added Tax Rules, 2005 – *[Rule 2(1)(a)(iv)]*
 - ❖ Bihar VAT Act, 2005 – *[Section 87(d)]*
 - ❖ Goa VAT Act, 2005 – *[Section 82(1)(b)]*
 - ❖ Karnataka VAT Rules, 2005 – *[Rule 168(1)]*
 - ❖ Kerala VAT Act, 2003 – *[Section 86(e)]*
 - ❖ Daman & Diu VAT Regulation, 2005 – *[Regulation 82(1)(b)]*
 - ❖ Jharkhand VAT Rules, 2006- *[Rule 51 (1)(c)]*
 - ❖ Delhi Value Added Tax Act, 2004- *[Section 82(1)(b)]*
 - ❖ Uttar Pradesh VAT Rules, 2008- *[Rule 2 (e) read with Rule 73]*
 - ❖ Maharashtra VAT Act, 2002- *[Section 82(1) (b)]*
 - ❖ Arunachal Pradesh Goods Tax Act, 2005- Section 83(1) (c) read with Rule 78(1) (a) of Arunachal Pradesh Goods Tax Rules, 2005
 - ❖ Haryana VAT Act, 2003- Section 52(2) (iii) read with Section 288(2)(v) of Income-Tax Act, 1961 and Rule 50 (2A) of the Income Tax Rules, 1962
 - ❖ Meghalaya VAT Rules, 2005- Rule (1)(f) (iv)
 - ❖ Rajasthan VAT Rules, 2006- Rule 62(b) read with Rule 50(2A) of the Income Tax Rules, 1962.

Service Tax

Authorised to represent before advance ruling authority

Company Secretaries in Practice have been authorized to appear as Authorized Representative before advance ruling authority under Service Tax. [Section 96D of Finance Act, 1994 read with sub-section (2) of section 35Q of the Central Excise Act, 1944].

Certified Facilitation Centre's

Company Secretaries in Practice are authorised to set up Certified Facilitation Centre's under the Automation of Central Excise and Services Tax ("ACES") Project of CBEC vide MoU between CBEC and ICSI

Goods and Services Tax (GST)



Company Secretary to act as GST Practitioner

Authority to represent before the Appellate Authority

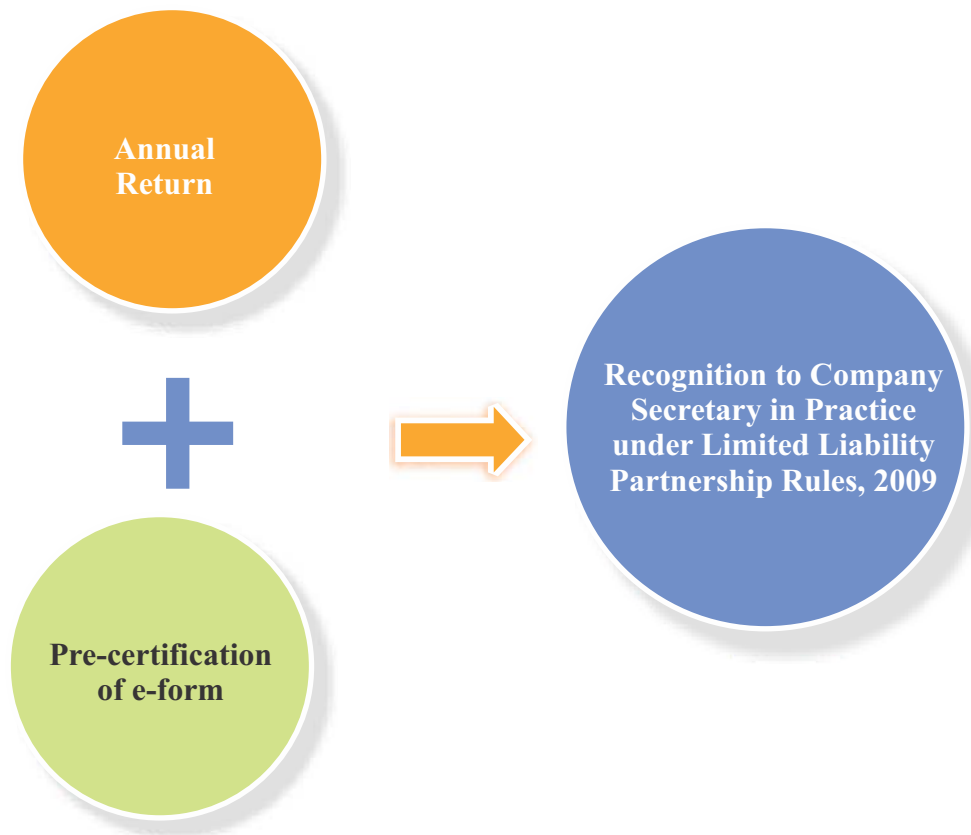
Company Secretary to act as GST Practitioner

- Pursuant to Section 48 of CGST, read with Rule 24 of the Revised Return Rules, any person who has passed the final examination of the Institute of Company Secretaries of India (ICSI) is eligible for enrolment as a Goods and Service Tax Practitioner.

Authority to represent before the Appellate Authority

- Under Section 116 of Central GST Act, a company secretary is entitled or required to appear before an officer appointed under this Act, or the Appellate Authority or the Appellate Tribunal in connection with any proceedings under this Act.

IV. Limited Liability Partnership Rules, 2009



Annual Return

- The annual return of LLP having turnover of more than 5 crore rupees or contribution more than 50 lakh rupees shall be accompanied with a certificate from a Company Secretary in practice to the effect that he has verified the particulars from the books and records of the LLP and found them to be true and correct. **[Rule 25(2) of Limited Liability Partnership Rules, 2009]**

Pre-certification of e-form

- **Certification by a Company Secretary in practice in the following forms:-**
 - ❖ Incorporation Document and Subscriber's Statement in LLP Form No. 2. **[Pursuant to rule 8 and Rule 11 of Limited Liability Partnership Rules, 2009]**
 - ❖ Information with regard to limited liability partnership agreement and changes, if any, made therein in LLP Form No. 3. **[Pursuant to rule 21(1) & (2) of Limited Liability Partnership Rules, 2009]**

- ❖ Notice of appointment, cessation, change in name/ address/designation of a designated partner or partner and consent to become a partner/designated partner in LLP Form No. 4. **[Pursuant to rule 8, 10(8), 22(2) and 22(3) of Limited Liability Partnership Rules, 2009]**
- ❖ Notice for change of name in LLP Form No. 5. **[Pursuant to rule 20(2) of Limited Liability Partnership Rules, 2009]**
- ❖ Statement of Account & Solvency in LLP Form No. 8. **[Pursuant to rule 24 of Limited Liability Partnership Rules, 2009]**
- ❖ Annual Return of Limited Liability Partnership (LLP) in LLP Form No. 11. **[Pursuant to rule 25(1) of Limited Liability Partnership Rules, 2009]**
- ❖ Form for intimating other address for service of documents in LLP Form No. 12. **[Pursuant to rule 16(3) of Limited Liability Partnership Rules, 2009]**
- ❖ Notice for change of place of registered office in LLP Form No. 15. **[Pursuant to rule 17 of Limited Liability Partnership Rules, 2009]**
- ❖ Application and statement for conversion of a firm into Limited Liability Partnership (LLP) in LLP Form No. 17. **[Pursuant to rule 38(1) of Limited Liability Partnership Rules, 2009]**
- ❖ Application and Statement for conversion of a private company/ unlisted public company into limited liability partnership (LLP) in LLP Form No. 18. **[Pursuant to paragraphs 2 and 3 of Third Schedule, paragraphs 2,3 and 4 of Fourth Schedule of the Act and rule 39(1) and 40(1) of Limited Liability Partnership Rules, 2009]**
- ❖ Application for compounding of an offence under the Act in LLP Form No. 31. **[Pursuant to rule 41(1) of Limited Liability Partnership Rules, 2009]**
- ❖ Form for filing addendum for rectification of defects or incompleteness in LLP Form No. 32. **[Pursuant to rule 36(6) of Limited Liability Partnership Rules, 2009]** ❖



V. Reserve Bank of India

Right to Issuance of Objection/Tax Clearance Certificate

- Under Master Direction – Reporting under Foreign Exchange Management Act, 1999 issued by Reserve Bank of India vide RBI/FED/2015-16/13, FED Master Direction No. 18/2015-16 dated January 1, 2016 {Foreign Exchange Management (Transfer or issue of Security by a Person Resident outside India) Regulations, 2000} Company Secretary in practice is authorised to issue No Objection/Tax Clearance Certificate regarding transfer of capital contribution/ profit shares of an Limited Liability Partnership from resident to non-resident / non-resident to resident. [**Form FOREIGN DIRECT INVESTMENT-LLP-(II) of RBI/FED/2015-16/13 FED Master Direction No. 18/2015-16**]

VI. Pension Fund Regulatory and Development Authority of India

Internal Audit of Custodian of Securities

- Company Secretaries in Practice are authorised to do Internal Audit of Custodian of Securities on quarterly basis under PFRDA (Internal Audit of Custodian of Securities) Guidance Note 2015. [**Clause 1 of PFRDA (Internal Audit of Custodian of Securities) Guidance Note 2015**]

VII. Department of Telecommunications

Authorised to Certify Documents for Other Service Providers (OSP)

- Company Secretaries are authorised to certify the documents for Other Service Providers (OSP) Registration for the entities which propose to provide the services such as tele-banking, tele-medicine, tele-trading, e-commerce Call Centers, both International and Domestic, Network Operation Centers and Vehicle Tracking Systems etc. [**Section 17 under The Telecom Regulatory Authority of India Act, 1997**].

VIII. Central Electricity Regulatory Commission Regulations, 1999

Authority to represent before the Commission

- Practising Company Secretary has been authorized to appear as authorised representative before the Central Electricity Regulatory Commission. [**Notification No. 8/ (1)/99/CERC dated 23rd March, 2016**].

IX. Special Economic Zone Rules, 2006

Rights of appellant to appear before the Board

- Practising Company Secretary has been authorized to appear as authorised representative before the Board. [**Rule 61 of SEZ Rules, 2006**]

X. Trade Marks Rules, 2017

- The Trade Marks Rules, 2017, prescribe the qualifications for registration, which specifically recognise the membership of the Institute of Company Secretaries of India as a requisite qualification for registration as Trademark Agents. [**Rule 144 of the Trade Marks Rules, 2017**]

XI. Third Party Certification/Audit Scheme of the Labour Department, Government of Haryana

- Labour Department, Government of Haryana vide its Notification No.11/38/2016-4Lab dated 10th August, 2016 formulated Third Party Certification/Audit Scheme for the factories, shops and commercial establishments in the State to liberalise the enforcement of labour laws. The Third Party Certification/Audit Scheme authorizes Practising Company Secretaries to conduct audits of compliance of various labour laws. As per Third Party Certification/Audit Scheme, “Compliance Auditor” would be a qualified Practising Company Secretary.

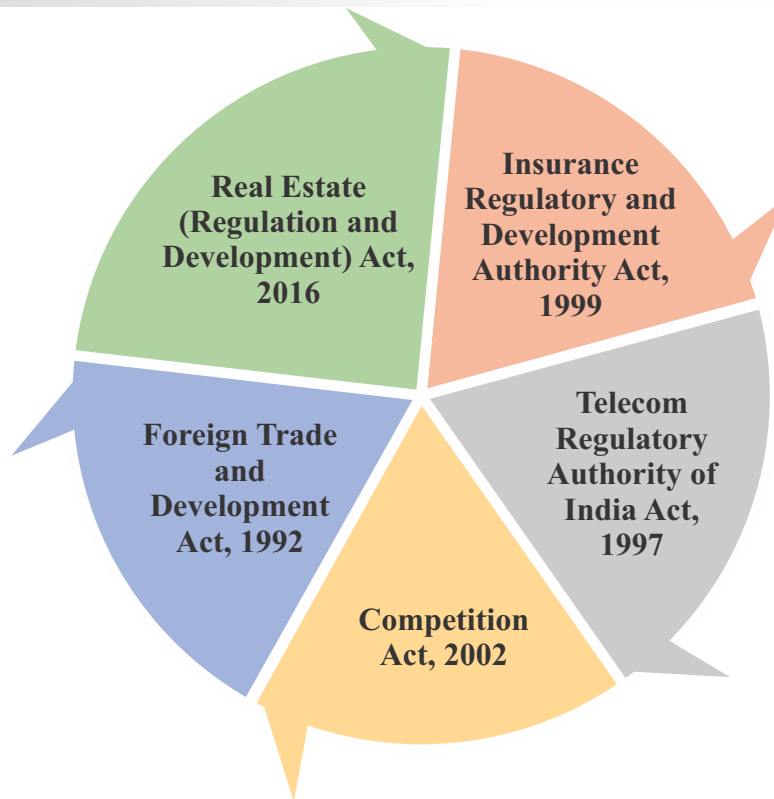
XII. Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016

Company Secretary also act as a Insolvency Professionals (IPs)

- Company Secretaries in practice having at least ten years' experience are eligible for appointment as an Insolvency Professionals (IPs). [**Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 (Regulation 5)**]



XIII. Various Other Acts



Insurance Regulatory and Development Authority Act, 1999

- Practising Company Secretary has been authorized to certify that the company has complied with all the requirements relating to registration fees, share capital, deposits and other requirements of the Insurance Regulatory and Development Authority Act, 1999. [**IRDA (Registration of Indian Insurance Companies) Regulations, 2016 (Regulation 10)**].

Telecom Regulatory Authority of India Act, 1997

- Practising Company Secretary has been authorized to appear as authorised representative before the Telecom Disputes Settlement and Appellate Tribunal. [**Section 17 of the Telecom Regulatory Authority of India Act, 1997**]

Competition Act, 2002

- To act as authorised representative before the Competition Commission of India and Competition Appellate Tribunal. [**Section 35 under Competition Act, 2002**]

Foreign Trade and Development Act, 1992

- Foreign Trade and Development Act, 1992 read with Foreign Trade Policy and Procedure 2015-2020 authorise the Practising Company Secretaries to certify various returns pertaining to import and export by individuals and partnership firms as well as companies. [**Para 1.18 of Foreign Trade Policy 2015-2020**]

Real Estate (Regulation and Development) Act, 2016

- To act as authorised representative before the Appellate Tribunal or the Regulatory Authority or the adjudicating officer, as the case may be under Real Estate (Regulation and Development) Act, 2016. [**Section 56 of Real Estate (Regulation and Development) Act, 2016**]



Motto

“ सत्यं वद। धर्मं चर।
इष्टकारं कुरु त्वाकं. शोचंते तेषु कुरु त्वा। ”

Vision

“ To be a global leader in promoting
good corporate governance ”

Mission

“ To develop high calibre professionals facilitating
good corporate governance ”



THE INSTITUTE OF Company Secretaries of India

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

Headquarters

ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003

tel 011-45341000, 4150 4444 fax+91-11-2462 6727

email info@icsi.edu website www.icsi.edu

