

*We make
Company Secretary*



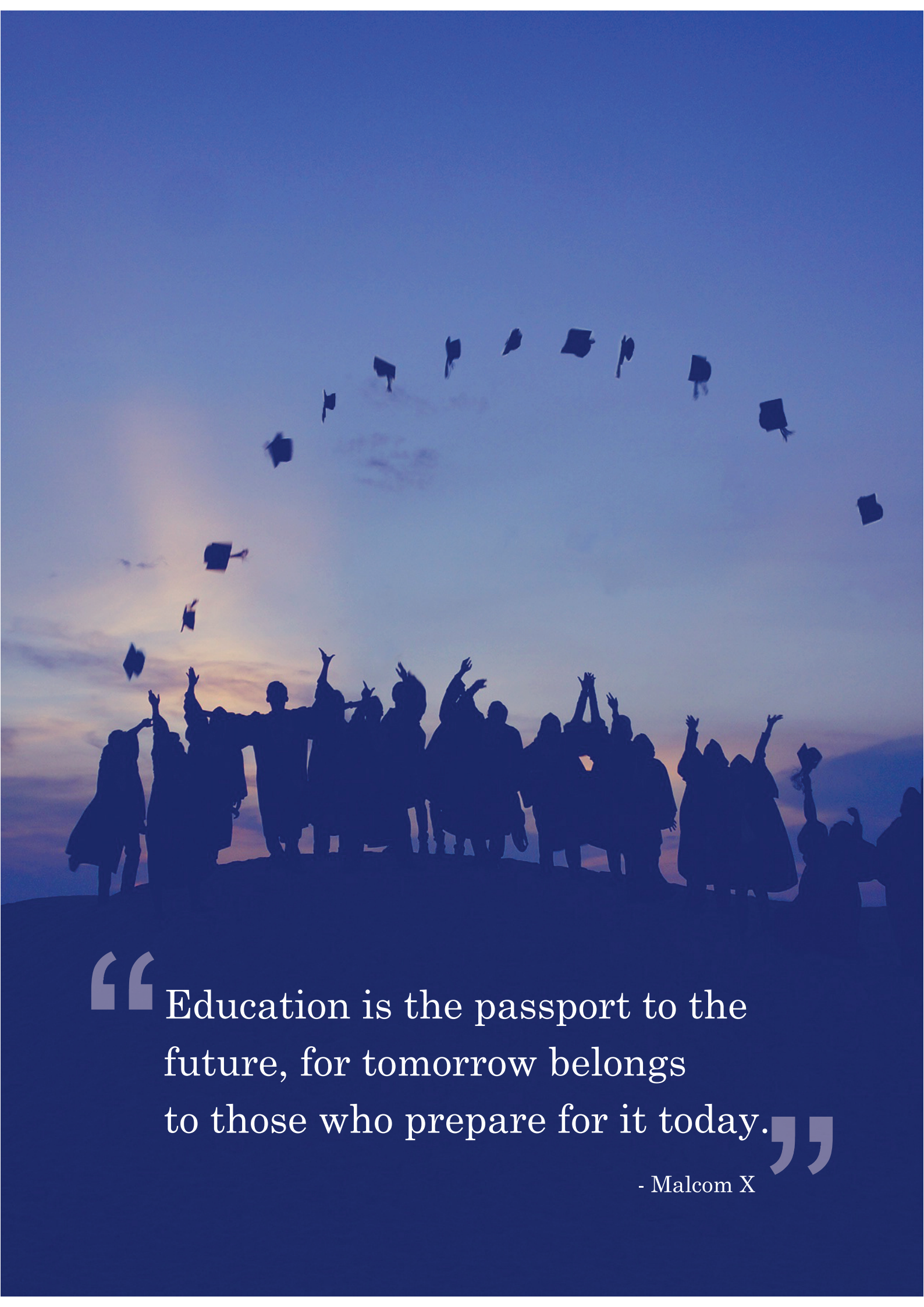
**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament





“ Education is the passport to the future, for tomorrow belongs to those who prepare for it today.”

- Malcom X



Message of President

The Institute of Company Secretaries of India (ICSI) has constantly strived towards attaining academic excellence. In light of this, it has revised its syllabus from time to time in order to cater to the academic needs of the students and create a legion of 'Governance Professionals' who can serve the corporate world optimally. Continuing with the process of creating a reservoir of contemporary wisdom, ICSI undertook the process of revising its syllabus and brought out a unique syllabus which encompasses the innovative concepts of Core, Ancillary and Hybrid Subjects. The Core Subjects aim to create expertise in the future Governance Professionals and in view of this the following have been given huge emphasis- Company Law, Securities Laws, Insolvency Law, FEMA and GST. Next the Ancillary Subjects focus upon creation of working knowledge in order to provide support to the Core areas. The following areas are covered under the Ancillary- Accounts, Finance, Taxation, Economic, Business and Commercial Laws and Business and Financial Management. Lastly, Hybrid Subjects ensure integration of Core and Ancillary areas. In view of this, the following have been kept under this category- Setting up of Business, Governance, Risk and Compliance Management, Drafting, Pleadings and Appearances, Secretarial Audit and Due Diligence, Restructuring and Insolvency Resolution, Corporate Funding, Corporate Disputes etc.

In order to cater to the academic needs of the 'Company Secretaries-in-Making', the New Syllabus comprises of Eight papers at Executive Programme and Nine papers at Professional Programme including one Paper to be opted by the students out of eight elective papers namely, (i) Banking- Law & Practice; (ii) Insurance- Law & Practice; (iii) Intellectual Property Rights- Laws and Practices; (iv) Forensic Audit; (v) Direct Tax Law & Practice; (vi) Labour Laws & Practice; (vii) Valuations & Business Modelling and (viii) Insolvency- Law and Practice. Inclusion of the subject titled, 'Multidisciplinary Case Studies' will definitely be of immense academic value as it will assist phenomenally in developing the comprehension and analytical skills of the students in solving various critical issues that they may face in their professional career.

Further, the eye-catching facet of the New Syllabus is embracing of 'Progressive' paper-wise scheme in the Executive Programme and Professional Programme to enable the students to acquire step-by-step knowledge as they move from one module to the next module in both the programmes.

To conclude it can be said without an iota of doubt that a growth oriented approach is reflected in the New Syllabus after pondering over various critical aspects in order to widen the scope of Company Secretaries.

I wish all the candidates enrolling into Company Secretaryship Course under the New Syllabus a great future ahead.

CS Makarand Lele
President, The ICSI

Genesis of New Syllabus

The only constant thing in the world is 'change' and it is insidious, i.e., be it political, economic, social, technological and legal environment. It is imperative that one needs to keep himself/herself updated with the latest developments in order to surmount the soaring professional challenges. In view of this, embracing advanced knowledge by pursuing a professional education can play a pivotal role in making the voyage of career smooth.

The Institute of Company Secretaries of India (ICSI) has always strived to impart optimum knowledge to its stakeholders, i.e., students by undertaking revision of syllabus intensively from time to time. For instance, the current syllabus which came into effect in 2012 was formulated in the light of then laws and regulations. But with the passage of time, there have been significant and important developments in the legal and regulatory framework since then which have opened a whole new arena of opportunities for the CS profession. The Companies Act, 2013, Insolvency and Bankruptcy Code, 2016, Goods and Services Tax, Securities Law

and SEBI Regulations, FEMA and sharp focus on Governance, Ethics, Risk and Compliance are some of such changes which require expert knowledge and competencies by the new age students.

Further, Government programmes such as Make in India, Start up India, Skill India and focus on Ease of Doing Business have created mammoth opportunities for professionals, like Company Secretaries, which in turn have necessitated bringing out a syllabus which can assist the future governance professionals to align with the Government policies. In light of these pertinent points, ICSI after delving deep into various significant facets developed an unique syllabus which has ensconced the innovative concept of 'Core', 'Ancillary to Core' and 'Hybrid' in order to cater to the academic and professional needs of the students.

The New Syllabus was unveiled at the 45th National Convention of Company Secretaries held at Tiruvananthapuram, Kerala, India, thereby, marking a beginning of new eon.





Objective of the New Syllabus

The objective of the New Syllabus is to develop a cadre of Company Secretaries by imparting professional knowledge and training considered pre-requisite for functioning of a Company Secretary- whether in employment or in practice. The field of business being in a constant flux, the candidates are expected to be thoroughly conversant with the latest developments in different areas, amendments to the laws or the corresponding provisions of any statutory modification or re-enactment thereof and judicial pronouncements related and relevant to the stated course contents.

Guiding Principles- Lighthouse for New Syllabus

Art of reading, interpreting and understanding the law is more important than studying a large number of laws;

It is expected that the routine and procedural matters will be automated with the support of technology. Therefore, focus has been on value- added areas, like advisory, advocacy and strategic management.

The purpose of study of each subject has been specified and accordingly the contents have been structured. Due emphasis have been laid on practical problems, case laws, case studies, compliance requirements, etc.

The New Syllabus focuses on:

a) Core Subjects - Subjects in which each member should possess expertise, i.e., Company Law, Securities Laws, Insolvency Law, FEMA and GST.

b) Ancillary Subjects - Subjects in which working knowledge to support Core areas is required for proper understanding and application of Core areas, i.e., Accounts, Finance, Taxation, Economic, Business and Commercial Laws and Business and Financial Management.

c) Hybrid Subjects - Subjects of expertise areas of work which require integrated application of several Core / Ancillary areas, i.e., Setting up of business, Governance, Risk and Compliance Management, Drafting, Pleadings and Appearances, Secretarial Audit and Due Diligence, Restructuring and Insolvency Resolution, Corporate funding, Corporate Disputes, etc.

Schema of New Syllabus

The Council of the Institute of Company Secretaries of India in exercise of the powers vested under clause (a) of sub-section (2) of Section 15 of the Company Secretaries Act, 1980, as amended by the Company Secretaries (Amendment) Act, 2006 approved the new syllabus (Syllabus 2017) for the Executive and Professional Programmes of the Company Secretaryship Course.

The New Syllabus shall comprise of Eight papers at Executive Programme and Nine papers at Professional Programme including one Paper to be opted by the students out of eight elective papers namely, (i) Banking – Law & Practice; (ii) Insurance- Law & Practice; (iii) Intellectual Property Rights- Laws and Practices; (iv) Forensic Audit; v) Direct Tax Laws & Practice; vi) Labour Laws & Practice; vii) Valuations & Business Modelling and viii) Insolvency- Law and Practice

'Progressive' paper-wise scheme of the New Syllabus in the Executive Program and Professional Program has been kept to enable the students to acquire step-by-step knowledge as he moves on from one module to the next module in both the programs. The students will acquire basic and fundamental knowledge at the Executive Program and advanced and expert knowledge at the Professional Program level.

EXECUTIVE PROGRAMME

Module – 1

1. Jurisprudence, Interpretation & General Laws
2. Company Law
3. Setting up of Business Entities and Closure
4. Tax Laws

Module – 2

5. Corporate & Management Accounting
6. Securities Laws & Capital Markets
7. Economic, Business and Commercial Laws
8. Financial and Strategic Management

PROFESSIONAL PROGRAMME

Module-1

1. Governance, Risk Management, Compliances and Ethics
2. Advanced Tax Laws
3. Drafting, Pleadings and Appearances

Module – 2

4. Secretarial Audit, Compliance Management and Due Diligence
5. Corporate Restructuring, Insolvency, Liquidation & Winding-up
6. Resolution of Corporate Disputes, Non-Compliances & Remedies

Module – 3

7. Corporate Funding & Listings in Stock Exchanges
8. Multidisciplinary Case Studies (*The examination for this paper will be open book examination*)
9. Electives 1 paper out of below 8 papers
 - 9.1 Banking – Law & Practice
 - 9.2 Insurance– Law & Practice
 - 9.3 Intellectual Property Rights– Laws and Practices
 - 9.4 Forensic Audit
 - 9.5 Direct Tax Law & Practice
 - 9.6 Labour Laws & Practice
 - 9.7 Valuations & Business Modelling
 - 9.8 Insolvency – Law and Practice

(*The examination for this paper will be open book examination*)

Each paper at the Executive and Professional Programme Examination will be of three hours duration and will carry 100 marks. The examination for the Paper 16: Multidisciplinary Case Studies and Paper 17: Elective Paper will be open book examination.

Further, students registered under Executive and Professional syllabus (2017) shall have to successfully complete a Pre-Examination Test (Online Coaching Completion Certificate) in the following subjects covered under Executive and Professional Programmes as mentioned above. As today is the era of digitalization, Pre-Examination Test will be conducted online. The notable point is unless and until a student does not pass the Pre-Examination Test he / she will be not be eligible to take up the Executive and Professional Examinations.

KEY ATTRACTION :

The New Syllabus have paved the way for exemption in case of switch over from old syllabus to new syllabus. The scheme of paper-wise exemption is as under:

SCHEME OF PAPERWISE EXEMPTION FOR SWITCHOVER FROM OLD SYLLABUS TO NEW SYLLABUS

EXECUTIVE PROGRAMME	
Existing Syllabus (2012)	Paper-wise Exemption under New Syllabus (2017)
MODULE 1 1. Company Law 2. Cost and Management Accounting 3. Economic and Commercial Laws 4. Tax Laws and Practice	Module 1; Paper 2- Company Law Module 2, Paper 5- Corporate and Management Accounting Module 2; Paper 7- Economic, Business and Commercial Laws Module 1; Paper 4- Tax Laws
MODULE 2 5. Company Accounts and Auditing Practices 6. Capital Markets and Securities Laws 7. Industrial, Labour and General Laws	Module 2; Paper 5- Corporate and Management Accounting Module 2; Paper 6- Securities Laws & Capital Markets Module 1; Paper 1- Jurisprudence, Interpretation and General Laws
PROFESSIONAL PROGRAMME	
MODULE 1 1. Advanced Company Law and Practice 2. Secretarial Audit, Compliance Management and Due Diligence 3. Corporate Restructuring, Valuation and Insolvency	Module 2; Paper 6 - Resolution of Corporate Disputes, Non-Compliances & Remedies Module 2; Paper 4 - Secretarial Audit, Compliance Management and Due Diligence Module 2; Paper 5 - Corporate Restructuring, Insolvency, Liquidations & Winding-up

<p>MODULE 2</p> <p>4. Information Technology and Systems Audit</p> <p>5. Financial, Treasury and Forex Management</p> <p>6. Ethics, Governance and Sustainability</p>	<p>No Exemption</p> <p>Module 3, Paper 7 - Corporate Funding & Listing in Stock Exchanges</p> <p>Module 1; Paper 1 - Governance, Risk Management, Compliances and Ethics</p>
<p>MODULE 3</p> <p>7. Advanced Tax Laws and Practice</p> <p>8. Drafting, Appearances and Pleadings</p> <p>9. Elective Subjects</p>	<p>Module 1; Paper 2 - Advanced Tax Laws</p> <p>Module 1; Paper 3 - Drafting, Pleadings and Appearances</p> <p>Module 3; Paper 9 - Elective paper</p>
<p>Emphasis on Company Law- Fulcrum of CS Profession</p>	

Company Law has been given more focus throughout the New Syllabus. The basic and fundamentals of the Company Law have been placed in the Executive Program. The advanced applications of the Company Law have been incorporated suitably in the subjects of the Professional Program. The Papers of Governance, Risk Management and Ethics, Secretarial Audit, Compliance Management and Due Diligence, Corporate Restructuring, Insolvency, Liquidation and Winding Up, Resolution of Corporate Disputes, Non-Compliances and Remedies and Corporate Funding and Listing in Stock Exchanges extensively cover the advanced Company Law with in-depth focus on the practical aspects. Moreover, the member will be able to apply these advance applications of the Company Law with other connected subjects in the given corporate situations. For example in Corporate Restructuring, the member will be able to provide complete service to the corporate which will involve Planning, Company Law, Tax Law, Valuations, Legal etc. Similarly, the provisions of the Company Law related to the issue of capital have been expanded to cover the whole aspects of Corporate Funding and Listing so that the members can acquire knowledge and competence to provide value added services to the industry.

The Applicability of New Syllabus

The applicability of New Syllabus for Executive and Professional Programmes candidates and students respectively are as follows:

Applicability of New Syllabus for the Executive Programme Candidates

1. The first examination of the Executive Programme under the new syllabus shall be held in December, 2018
2. Candidates registered effective from 1st March, 2018 shall be examined under the new syllabus.
3. Candidates registered prior to 1st March, 2018 shall be allowed to appear in the Executive Program Examination under the old syllabus upto and including December, 2019.
4. Candidates registered prior to 1st March, 2018 will be permitted to appear in the Executive Program Examination under the new syllabus if they so opt.
5. The last examination of the Executive Programme under the old syllabus shall be held in December, 2019
6. From and including June 2020, Executive Programme Examination shall be held under the new syllabus only.

Applicability of New Syllabus for the Professional Programme Students

1. The first examination of the Professional Programme under the new syllabus shall be held in June, 2019.
2. Candidates registered effective from 1st September, 2018 shall be examined under new syllabus.
3. Candidates registered prior to 1st September, 2018 will be permitted to appear in the Professional Programme Examination under the old syllabus upto and including June 2020.
4. Candidates registered prior to 1st September, 2018 will be permitted to appear in the Professional Programme Examination under the new syllabus if they so opt.
5. The last examination of the Professional Programme under the old syllabus shall be held in June, 2020.
6. From and including December 2020, Professional Programme Examination shall be held under the new syllabus only.

Growth Oriented Approach

No profession can attain excellence unless and until it espouses a progressive approach. In this regard, syllabus of any professional course acts as a trajectory towards excellence. In this regard, the ICSI New Syllabus which has been designed after pondering over various critical aspects provides ample scope of growth for the Company Secretaries. By incorporating pertinent concepts like, Insolvency; Winding up & Closure of Business; Valuation Principles & Framework; Strategic Analysis and Planning; Strategic Implementation and Control; Models / Approaches to measure Business Sustainability; Forensic Audit to name a few will assist prodigiously in creating a robust knowledge base of future Company Secretaries which in turn, will assist in discharging their professional obligations optimally.

Further, we are living in the era of globalization where business is not restricted to the frontiers of a country, rather it is rapidly foraying into offshore markets, numerous business deals in the area of merger and acquisition, purchase of raw material, patents etc. are getting inked. In light of this, one cannot afford to shy away from the bountiful opportunities offered by the changing legal, business and economic scenarios and need to invest sincere endeavours to harness the opportunities. In this regard, the ICSI New Syllabus has provided an opportunity to the ignited minds, i.e. our very own students to elevate and excel in professional endeavours, thereby deriving maximum benefits from the opportunities available. It is important to note that Company Secretaries who are in employment needs to act as 'Corporate Managers' and those who are in practice needs to step in the role of 'Corporate Advisors'. It is only possible when a Company Secretary is well equipped with the requisite knowledge and skills. ICSI New Syllabus 2017 has focused upon this crucial element of 'Employability and Practice' by ingraining both theoretical and practical facets.

Focal Points of New Syllabus- A Recapitulation

- While revising the syllabus, the expected profile of Company Secretaries was kept in view.
- Metamorphosis from theoretical to practical approach can be observed in the New Syllabus.
- Imbibing the innovative concept of Core Areas for Company Secretaries, Ancillary to Core- Areas allied to Core Areas and Hybrid- Combination of Core and Allied areas.
- Introduction of new subjects in Executive Programme and Professional Programme, like, Jurisprudence, Interpretation and General Laws; Setting up of Business Entities and Closure; Financial and Strategic Management etc. to cater to the professional needs of future Governance Professionals.
- Part-wise learning objectives of various subjects covered under Executive Programme and Professional Programme have been clearly explained in the New Syllabus.
- Keeping in view the importance and contemporaneity; Elective Subjects have been included in the New Syllabus. Elective subjects focusing on Banking, Insurance, Valuation, Business Modelling, Insolvency, Labour Laws and Forensic Audit will go a long way in enhancing the professional opportunities for Company Secretaries.
- Inclusion of extremely relevant Post Membership Qualification and Certification Courses for the Company Secretaries who could not study a particular course of their choice when they were students.
- A judicious allocation of marks to different parts / components of the subjects of New Syllabus (Executive Programme and Professional Programme).
- To provide fillip to Simulation Learning Approach, the subject titled, 'Multidisciplinary Case Studies' have been introduced in order to develop requisite knowledge and expertise among the students pursuing Company Secretaryship Course to tackle various Corporate Issues in their professional career.



Motto

सत्यं वद। धर्मं चर।

इष्टार्कं त्वां त्वात्के. अबोवेड ह्यु त्वां त्वात्.

Vision

"To be a global leader in promoting good corporate governance"

Mission

"To develop high calibre professionals facilitating good corporate governance"



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Statutory body under an Act of Parliament

Headquarters

ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003
tel 011-4534 1000, fax 24626727 email info@icsi.edu

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ACADEMIC HELPLINE NO. 0120-626 7777 (Monday - Friday 7 a.m. to 11 p.m. & Saturday 9 a.m. to 9 p.m.)

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