

**COMPANY SECRETARY  
IN PRACTICE  
AREAS OF RECOGNITION**



**THE INSTITUTE OF  
Company Secretaries of India**  
**IN PURSUIT OF PROFESSIONAL EXCELLENCE**  
Statutory body under an Act of Parliament

AUGUST 2016

PRICE : Rs. 100/-

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*Published by :*

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

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ISBN : 978-9382207573

*Printed at : Chandu Press/500/August 2016*

## PREFACE

*"It is not often that a man can make opportunities for himself. But he can put himself in such shape that when or if the opportunities come he is ready."*  
*-Theodore Roosevelt*

With the growing business needs and expanding horizons across the world, the need for Company Secretaries in practice is also increasing manifold. Today, a Company Secretary in practice is in great demand in the corporate sector, be it a case of corporate restructuring (such as mergers, amalgamations or takeovers) or corporate advisory services related to Company law/FEMA/SEBI/IPR, many others, a CS in practice is always preferred compared to other professionals due to his sound knowledge of corporate and economic laws. He is an expert and considered as panacea for all Compliance and Governance related worries in the corporate sector. A CS, as a generalist can provide wide range of services as per need, as also a 'Specialist' who can render exclusive services such as specialist in Corporate Laws/FEMA/Tax/many other matters.

As part of its capacity building initiatives, the Institute has brought out this 'Company Secretary in Practice - Areas of Recognition'.

I commend the dedicated efforts put in by CS Khusbu Mohanty, Assistant Director, in preparing the manuscript of this publication under the guidance of CS Sonia Baijal, Director, Directorate of Professional Development, Perspective Planning and Studies, in the Institute and overall supervision of CS Dinesh Chandra Arora, Secretary of the Institute for accomplishing the task within a short time. I also commend the efforts put in by Mrs. Anita Gupta, Deputy Director, for page making of the book and providing it a shape ready for printing.

I am confident that this publication would help Company Secretaries in rendering their value added services in various segments of the industry.

In any publication, there is always scope for further improvement. I would personally be grateful to users and readers for offering their suggestions/comments for further refinement.

**(CS Mamta Binani)**

*President*

Place : New Delhi

Date : August 05, 2016

Institute of Company Secretaries of India

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# 1

## Prologue

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The Institute of Company Secretaries of India (ICSI) has been constituted under an Act of Parliament, i.e., the Company Secretaries Act, 1980 to develop and regulate the profession of Company Secretaries. The ICSI functions under the administrative jurisdiction of Ministry of Corporate Affairs, Government of India. The ICSI awards the designation of Company Secretary to a candidate qualifying for the membership of the Institute and exercises professional supervision. The ICSI has on its rolls around 45,000 members including over 8300 members holding Certificate of Practice and around 4,00,000 students pursuing the Company Secretaryship Course.

ICSI is a pioneer Institute in developing Governance professionals who are well equipped and competent to meet the challenges of complying with complex legal, regulatory & governance matters.

### **Company Secretary**

Growing global competition, evolving legislative framework, emerging regulatory regime, nurturing excellence, crafting the best practices, abiding by the professional code, growing stakeholders participation, enlarging technology sphere, raising standards of governance and increasing ethical concern, are some of the indicators of evolving new paradigm, which has to inspire professionals to adapt to the changes as well as to act as catalyst of changes and in the process, bring in creative ideas, imaginative approach and innovative practice to their respective body of knowledge and discipline.

Company Secretaries are knowledge professionals who guide, advise the strategy makers of entities. True professionals should be courageous enough to convey the red flags identified, in the way of functioning of business, which may relate to compliance of law,

ethical conduct of business, sensitivity to environment/society etc. A true professional should convey the message to the management that correcting the processes and system by removing the unethical roots, if any that may give temporary gains to the business but would leave an irrecoverable permanent damage.

The Company Secretaries, over a period of time, have developed themselves as professionals having core competence in compliances and corporate governance, moving from their traditional role of Secretary of the Company. They are more frequently called upon to guide the Corporate Board on various strategic, governance and compliance issues in their capacity as Key Managerial Personnel.

A Company Secretary as a professional certifies and verifies the trust worthiness of the affairs of a corporation. At its best, it delivers strategic leadership, acting as a vital bridge between the executive management and the board to facilitate the delivery of organisational objectives.

Company Secretaries are often repository of company history and culture, and therefore necessarily a guarantor of continuity for an organization. The skills and attributes of a good Company Secretary may include humanity, humility, high intelligence, and understanding of agendas, negotiation and resilience. A Company Secretary being a secretary to the company has overreaching responsibility to take care of interest of all the stakeholders specially those who are not involved in the day to day affairs and management of the company.

Moreover, specifically the practicing professional needs to understand the intricacies of client stakeholder relationship and have extraordinary skills to ensure and protect the trust of the company yet uphold the interest of the stakeholders including the regulators. The professionals are required to demonstrate not only Intelligence Quotient (IQ) but also Emotional Quotient (EQ).

Not only that being a part of the society, they should have conscientiousness towards the social issues and make their company socially and ethically compliant.

## 2

### Company Secretary in Practice

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*Excellence is never an Accident. It is always the Result of High Intention, Sincere Effort and Intelligent Execution; It represents the wise choice of many alternatives*

*- Choice, not Chance, Determines your Destiny" - Aristotle*

Excellence endures and sustains. It goes much beyond motivation into the realms of inspiration. Excellence can be as strong a uniting force as solid vision. Achieving professional excellence is what we all aim at in our life. This is what makes us different from others and this is what we can achieve as ultimate. Excelling is chasing your professional / personal goals and letting the results take care of themselves, making the process of achievement supreme and making the result irrelevant.

Quality is a route to excellence and excellence is the hallmark of success in a competitive environment. The performance of a professional can be kept at the level of excellence not only by continuous self learning, professional development but also by a system of review of professional services by peers. Peer review is used in working groups for many professional occupations, only to strengthen systems and infrastructure to enhance the quality of professional services. Professional peer review focuses on the performance of professionals, with a view to improving quality, upholding standards, or providing certification. Peer review for practicing company secretaries was introduced by the ICSI to periodically evaluate the quality, sufficiency of systems, procedures and practices, of a PCS so that excellence in their performance is maintained.

To flourish as a true professional in such a demanding environment, we must recognize the need for change. It is certain that we cannot

keep with change with traditional skills, as today's knowledge is tomorrow obsolete and remaining competitive and continuing excellence in such an environment requires certain triggering factors. Continuing Professional Education (CPE) is one such factor that triggers competence, excellence, self-confidence, and motivation, positive attitude that makes us agile to keep up with and reap the benefits of change. CPE is a systematic, ongoing structured process of maintaining, developing and enhancing skills, knowledge and competence both professionally and personally in order to improve performance at work. It is essential that practising members maintain competence in their areas of technical specialisation, and obtain an appropriate knowledge. It is the responsibility of the regulator of the profession to hold and conduct programmes for continuous professional development to ensure that its members maintain a high level of technical competence and professional conduct. Towards this end, the Institute makes continuous efforts to upgrade the skills of its members through various Professional Development Programmes conducted throughout the length and breadth of the country on all issues relevant to the profession of Company Secretaries.

'Values make a man' goes an old saying. Who we are as human beings is determined by the values we hold. It is our values that make us wake up every morning, determine the work we want to do, the friends that we have, the way we manage our relationships, and ultimately the way we conduct ourselves in our professional and personal lives. All our decisions and actions are influenced to a great extent by the value system that we possess and practice. Values help us keep vital. Any conflict with value system makes us feel imposed, artificial, out of step and ultimately choked and suffocated. And when such conflict continues constantly for a longer time it makes us physically and mentally weak, bogged down by routine life and loss of confidence. Perspectives of value based management are multifold. One is creation of value to customer through economic value addition and other is adoption of ethical value which helps in enhancing the economic value. Practising Company Secretary has a vital role to play in Board Professionalism, Corporate reporting, Governance and Sustainability issues etc. A right advise on these issues would result in the enhanced trust of corporate which will automatically increase the economic value addition for the professional and hence excellence.

Practising professionals today need to have broader strategic view, adhere to highest ethical standards and integrate sustainability within their business models.

A key expectation of members of self-governing professions is that they accept legal and ethical responsibility for their work and hold the interest of the public and society as paramount. One of the essential traits of a profession is to be subject to strict codes of conduct enshrining rigorous ethical and moral obligations. In a self regulated regime, Company Secretary subjected to a strict code of conduct is looked upon by the regulators, as ethical and trustworthy professional whose professional judgment and competence has made a mark in the corporate sector. It is a moral duty of all the Company Secretaries to strictly abide by the Code of Conduct laid down by the Council of the Institute.

*"A guidance, a governance begins from within which exposes every movement to the light of Truth and repels what is false, obscure..."*  
- Sri Aurobindo

# 3

## Recognition to Company Secretary in Practice under Companies Act, 2013

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### Role of Company Secretary in Practice

*"A journey of a thousand miles must begin with a single step."  
LAO-TZU, Tao Te Ching*

The quadragenarian profession of company secretaries has today pocketed or obtained several acclamations and recognitions in the due course. The profession is regarded with respect and trusted by government, regulatory authorities, shareholders and other stakeholders. It is a matter of pride, to be a part of what the profession of Company Secretaries attained way back in 1988, the first recognition for company secretary in practice.

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

#### *Company Secretary in Practice under Companies Act, 2013*

- "Company Secretary in Practice" means a company secretary who is deemed to be in practice under sub-section (2) of section 2 of the Company Secretaries Act, 1980. [Section 2 (25) of the Companies Act, 2013]

#### *Incorporation of Company*

- Declaration by 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 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]

*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. [Pursuant 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. [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 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]

*Voting through electronic means*

- The board of directors shall appoint one scrutinizer, who may be Company Secretary in Practice, 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]

*Filing of half yearly return*

- Every company covered under rule 2 shall file half yearly return with the Registrar within 30 days from the conclusion of each half year duly certified by a Company Secretary in Practice in Form No. NDH-3. [Rule 21 of the Companies Nidhi Rules, 2014]

*Power to modify Act in its application to Nidhi Companies*

- Nidhi Company shall file a return of statutory compliances with the Registrar duly certified by a Company Secretary in Practice in Form No. NDH-1. [Section 406 read with rule 5 of the Companies Nidhi Rules, 2014]

*Conditions for issue of depository receipts*

- 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]

*Issuance of Secretarial Audit Report*

- 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, a secretarial audit report, given by a Company Secretary in Practice, in Form No. MR-3. [Section 204 and Rule 9 of Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014]

*Company Secretary as an 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) of the Companies Act, 2013]

*Company Secretary as Interim/Company Administrator*

- The interim administrator or the company administrator, as the case may be, shall be appointed by the tribunal from a databank maintained by the Central Government or any institute or agency authorised by the Central Government in a manner as may be prescribed consisting of the names of company secretaries may by notification, be specified by the Central Government. [Section 259 of the Companies Act, 2013]

*Pre-certification of e-forms*

Certification by a Company Secretary in Practice in respect of following forms:-

- 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. [Pursuant to section 8(1) and 8(5) of the Companies Act, 2013 and Rule 19 and 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. [Pursuant to section 8(4)(ii) of the Companies Act, 2013 and Rule 23 of the Companies Rules, 2014]
- Notice of situation or change of situation of registered office in Form No. INC 22.  
[Pursuant to section 12(2) and (4) of the Companies Act, 2013 and Rule 25 and 27 of the Companies (Incorporation) Rules, 2014]
- 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 and 621A of the Companies Act, 1956]
- Integrated Incorporation form in Form No. INC 29. [Section 7(1)(b) of the Act read with rule 14 of the Companies (Incorporation) Rules, 2014]
- Return of Allotment in Form No. PAS 3. [Pursuant to section 39(4) and 42 (9) of the Companies Act, 2013 and rule 12 and 14 Companies (Prospectus and Allotment of Securities) Rules, 2014]
- Notice to Registrar of any alteration of share capital in Form No. SH 7. [Pursuant to section 64(1) of the Companies Act, 2013 and pursuant to Rule 63 of the Companies 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. [Pursuant to sections 77, 78 and 79 and pursuant to Section 384 read with sections 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. [Pursuant to section 82(1) of the Companies Act, 2013 and Rule 8(1) of the Companies (Registration of charges) Rules, 2014]
- Annual Return in Form No. MGT-7. [Pursuant to 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]
- Filing of Resolutions and agreements to the Registrar in Form No. MGT 14. [Pursuant to section 94(1), 117(1) of the Companies Act, 2013 agreements to the Registrar and section 192 of the Companies Act, 1956 and rules made thereunder]
- Filing consolidated financial statements and other documents with the Registrar in Form No. AOC 4. [Pursuant to section 137 of the Companies Act, 2013 and Rule 12 of the Companies (Accounts) Rules, 2014]
- Application for allotment of Director Identification Number in Form No. DIR 3. [Pursuant to section 153 of the Companies Act, 2013 & Rule 9(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Rule 10 of Limited Liability Partnership Rules, 2009]
- Intimation of information of directors, managing director, manager and secretary by an Indian company in Form No. DIR-3C. [Pursuant to section 157 of the Companies Act, 2013 and 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. [Pursuant to section 153 and 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. [Pursuant to 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. [Pursuant to sections 7(1) (c), 168 and 170 (2) of the Companies Act, 2013 and rule 17 of the Companies (Incorporation) Rules, 2014 and rule 8, 15 and 18 of the Companies (Appointment and Qualification of Directors) Rules, 2014]
- Return of appointment of managing director or whole time director or manager in Form MR-1. [Pursuant to Section 196 read with Section 197 and Schedule V of the Companies Act, 2013 and pursuant to Rule 166 of the Companies 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. [Pursuant to section 196, 197, 200, 201(1), 203(1) and Schedule V of the Companies Act, 2013 and Rule 170 of the Companies Rules, 2014]
- Application by a company for registration under section 366 (conversion from firm into company and LLP into company) in Form No. URC-1. [Pursuant to rule 3(2) of the Companies (Authorised to Register) Rules, 2014 read with section 366 of the Companies Act, 2013]
- Form for filing an application with Registrar of Companies in Form No. GNL-1. [Pursuant to rule 12(2) of the Companies (Registration offices and Fees) Rules, 2014]
- Particulars of person(s) or Key managerial personnel charged or specified for the purpose of sub-clause (iii) or (iv) of clause 60 of Section 2 in Form No. GNL-3. [Pursuant to 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. [Pursuant to Rule 10 of

the Companies (Registration Offices and Fees) Rules, 2014]

- Application to ROC for obtaining the status of dormant company in Form No. MSC-1.[Pursuant to sub-section (1) of section 455 of the Companies Act, 2013 read with rule 3 of the Companies Rules, 2013]
- Return of dormant companies in Form No. MSC-3. [Pursuant to Section 455(5) of the Companies Act, 2013 and Rule 7 and 8 of the Companies Rules, 2014]
- Application for seeking status of active company in Form No. MSC-4.[Pursuant to Section 455(5) of the Companies Act, 2013 and rule 8 of Companies Rules, 2014]
- Filing application to Central Government (Regional Director) in Form No. RD-2.
- Application for striking off the name of company under the Fast Track Exit (FTE) Mode in Form FTE. [Pursuant to Guidelines for Fast Track Exit mode for defunct companies under section 560 of the Companies Act,1956]
- Statement of amounts credited to Investor Education and Protection Fund in Form No. 1 INV. [Pursuant to Rule 3(ii)(c)(i) of the Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001]
- Statement of unclaimed and unpaid amounts in Form 5INV. [Pursuant to rule 3 of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012] Company Secretary may be appointment as a Technical Member in Tribunal
- Company Secretary may be appointed as a technical member in tribunal who has been in practice for atleast fifteen years. [Section 409 of the Companies Act, 2013] Authority to represent before a National Company Law Tribunal
- Practising Company Secretary has been authorized to appear as legal representative before National Company Law Tribunal. [Section 432 of the Companies Act, 2013]

## 4

### **Recognition to Company Secretary in Practice under Securities Laws**

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#### **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; Section 23C of Depositories Act, 1996]

#### **Secretarial Auditor**

Regulators have reposed confidence in Company Secretaries in Practice, by exclusively conferring the status of Secretarial Auditor. Company Secretary by virtue of his knowledge is well equipped with necessary expertise and skill to carry out Secretarial Audit. Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 provides for mandatory Secretarial Audit for every listed company and (a) every public company having a paid up share capital of fifty crore rupees or more; or (b) every public company having a turnover of two hundred fifty crore rupees or more. Such company is required to annex a Secretarial Audit Report with its Board's report in form MR-3.

#### **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 of Capital Market Intermediaries**

Efficient internal control systems and processes are pre-requisite 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 Investments 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 26 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 Insurance 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 3, 2016]

## **CERTIFICATION UNDER RULES / REGULATIONS OF STOCK EXCHANGES**

### **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 and 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 en faced with non-transferability condition.
- In case of Employee reservation in the issue then "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]

#### *Forfeiture 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 and 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](http://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](http://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 encased 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(1) of the SEBI Listing Regulations in case of QIPs

*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](http://www.bseindia.com)]

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

- 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

**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]

***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)***

- Details of director/proprietor in format C-3 of Annual Return submitted by Trading Member to the Stock Exchange.
- Details of shareholding pattern/sharing pattern of corporates in format C-6 of Annual Return submitted by Trading Member to the Stock Exchange.
- Details of shareholding pattern/sharing pattern of firms in format C-6 of Annual Return submitted by Trading Member to the Stock Exchange.
- Details of Dominant group of corporates in format C-7 of Annual Return submitted by Trading Member to the Stock Exchange.
- Undertaking from Relative of Persons constituting Dominant Promoter Group in format C-8 of Annual Return submitted by Trading Member to the Stock Exchange.
- Undertaking from corporates supporting Dominant Promoter Group in format C-8 of Annual Return submitted by Trading Member to the Stock Exchange.

***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

re-classification 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 are 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](http://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](http://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](http://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](http://www.nseindia.com)]

*For In-principal Approval on Debt Market Segment*

- A Confirmation from a Practising Company Secretary stating the issuer is compliant with Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. [Source: [www.nseindia.com](http://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](http://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:
  - The entire pre-preferential holding of the allottee/s (mentioning the quantity) is locked-in for the period starting from relevant date up to a period immediately prior to the allotment.
  - The total equity shares are allotted pursuant to preferential allotment (the certificate should include the distinctive numbers of securities under lock-in) and the date from and upto a period of 1 Year/ 3 Years from the date of Latest Trading Approval under which these shares are under lock-in. [Source: www.nseindia.com]

*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]

# 5

## **Recognition to Company Secretaries in Practice under Direct Tax and Indirect Tax**

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### **VAT Audit**

- The Company Secretaries in Practice have been recognized to conduct VAT Audit under the following VAT Acts and Rules thereunder:
  1. Gujarat VAT Act, 2005 - As a Tax Practitioner [Section 63(a) (iii) read with Rule 59(1)(a)]
  2. Jharkhand VAT Act, 2005 - As a Tax Practitioner [Section 2(i)]
  3. Karnataka VAT Rules, 2005 - As a Tax Practitioner [Rule 34(1) read with Rule 168]

### **Authority to represent before VAT authorities**

The Company Secretaries in Practice have been recognized to act as Authorized Representative before the VAT authorities under -

1. Arunachal Pradesh Goods Tax Act, 2005 - [Section 83(1)(c) read with Rule 78(1)(a) of Arunachal Pradesh Goods Tax Rules, 2005]
2. Bihar VAT Act, 2005 – [Section 87(d)]
3. Daman and Diu VAT Regulation, 2005 – [Regulation 82(1)(b)]
4. Delhi Value Added Tax Act, 2004 - [Section 82(1)(b)]
5. Goa VAT Act, 2005 – [Section 82(1)(b)]
6. 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]
7. Jharkhand VAT Rules, 2006 - [Rule 51 (1)(c)]

8. Karnataka VAT Rules, 2005 – [Rule 34(1) read with Rule 168]
9. Kerala VAT Act, 2003 – [Section 86(e)]
10. Maharashtra VAT Act, 2002- [Section 82(1)b]
11. Meghalaya VAT Rules, 2005- [Rule (1)(f) (iv)]
12. Rajasthan VAT Rules, 2006- [Rule 62(b) read with Rule 50(2A) of the Income Tax Rules, 1962]
13. Uttar Pradesh VAT Rules, 2008- [Rule 2 (e) read with Rule 73]
14. West Bengal Value Added Tax Rules, 2005 – [Rule 2(1)(a)(iv)]

### **Recognition to Company Secretaries in Practice under Service Tax**

#### **Authority 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].

#### **Authority to represent before Customs, Excise and Service Tax Appellate Tribunal**

- Company Secretaries in Practice have been authorized to appear as Authorised Representative before the Customs, Excise and Service Tax Appellate Tribunal in the matters relating to Service Tax [Section 83 of Chapter V of Finance Act, 1994]

#### **Certified Facilitation Centre**

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

### **Recognition to Company Secretaries in Practice under 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)]

## 6

### **Recognition to Company Secretary in Practice under Limited Liability Partnership Rules, 2009**

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#### **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 and 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]

# 7

## **Recognition to Company Secretaries in Practice under various other Regulatory Mechanisms**

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### **Recognition to Company Secretaries in Practice under 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 23 March, 2016].

### **Recognition to Company Secretaries in Practice under 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)].

### **Recognition to Company Secretaries in Practice under 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]

### **Recognition to Company Secretaries in Practice under Telecom Regulatory Authority of India Act, 1997**

- *Rights of appellant to appear before the Board* - 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]

**Recognition to Company Secretaries in Practice under Competition Act, 2002**

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

**Recognition to Company Secretaries in Practice under Department of Telecommunications**

- 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].

**Recognition to Company Secretaries in Practice under Trade Marks Rules, 2002**

- The Trade Marks Rules 2002, prescribe the qualifications for registration, which specifically recognised the membership of the Institute of Company Secretaries of India as a requisite qualification for registration as Trademark Agents. [Rule 150 of the Trade Marks Rules, 2002]

**Recognition to Company Secretaries in Practice under 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]

**Recognition to Company Secretaries in Practice under Reserve Bank of India**

- 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]

**Recognition to Company Secretaries in Practice under Pension Fund Regulatory and Development Authority of India**

- Company Secretaries in Practice are authorised to do Internal Audit of Custodian 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]

**Recognition to Company Secretaries in Practice under 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]

**Recognition to Company Secretary in Practice for third party certification in Transparent Inspection Scheme**

- Government of Haryana Department of Labour, Government of Haryana has brought out a new comprehensive transparent inspection policy, under which it recognizes Company Secretary who has not been an employee or on the regular pay role of the establishment or has not been a consultant of the company for the last three years, to provide third party certification under the scheme. [Clause 2, Part B]

**Recognition to Company Secretary in Practice to act as retirement adviser under PFRDA (Retirement Adviser) Regulations, 2016**

Pension Fund Regulatory and Development Authority (Retirement Adviser) Regulations, 2016 authorize Company Secretary to act as retirement advisor. [Regulation 4 (2) of PFRDA (Retirement Adviser) Regulations, 2016]

Recognition to Company Secretary in Practice for various certification purposes under Guidelines for Unified License (Virtual Network Operators) issued by Ministry of Communications and Information Technology - Department of Telecommunications Government of India, Ministry of Communication and Information Technology, Department of Telecommunications (Access Service Cell) vide its notification No. 800-23/2011-VAS (Vol. II) dated 31st May, 2016 issued Guidelines for Grant of Unified License (Virtual Network Operators) and authorises Company Secretary to certify the Certificate of Registration along with Article of Association, Memorandum of Understanding, Details of Promoters / Partner/ Shareholder, Net worth, Paid up Capital, Foreign Direct Investment in the company for the purpose of Application to Department of Telecommunications for Grant of Unified License (Virtual Network Operators)/Authorisation for Additional Services.

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