



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

March 11, 2015

Dear Members,

The Practising Company Secretaries Committee of the Council of the Institute in its 68th meeting held on March 10, 2015 at New Delhi decided to seek views and suggestions on the draft Guidelines for Issuing Secretarial Audit Report, Signing and Certification of Annual Return, from the stakeholders.

Accordingly, a copy of the draft Guidelines for Issuing Secretarial Audit Report, Signing and Certification of Annual Return is placed below.

We request you to send your views/suggestions on the draft guidelines, to Mr. Mahesh Airan, Assistant Education Officer, at e-mail maresh.airan@icsi.edu, latest by March 16, 2015.

Regards,

Dr. S.K. Dixit
Joint Secretary

DRAFT

GUIDELINES FOR ISSUING SECRETARIAL AUDIT REPORT, SIGNING AND CERTIFICATION OF ANNUAL RETURN¹

In exercise of the powers conferred by Clause (1) of Part II of the Second Schedule to the Company Secretaries Act, 1980 (56 of 1980), as amended by the Company Secretaries (Amendment) Act, 2006, the Council of the Institute of Company Secretaries of India hereby issues the following guidelines in supersession of the Guidelines for Issuing Compliance Certificate and Signing of Annual Return issued by the Council on 27th November, 2007:-

1. A member of the Institute in practice who is entitled –
 - (i) to issue Secretarial Audit Report pursuant to Section 204 of the Companies Act, 2013 (Act No. 18 of 2013); and/or
 - (ii) to sign / certify an Annual Return pursuant to Section 92 of the Companies Act, 2013 (Act No. 18 of 2013),
shall be deemed to be guilty of professional misconduct if he/she –
 - issues Secretarial Audit Report for more than five companies in a financial year ; and/or
 - signs /certifies Annual Return for more than eighty companies in aggregate, in a financial year.

Provided, however, that in the case of a firm of Company Secretaries, the ceiling of five companies in case of issuance of Secretarial Audit report and eighty companies in case of signing/certification of Annual Return would apply to each partner therein who is entitled to

- (i) to issue Secretarial Audit Report pursuant to Section 204 of the Companies Act, 2013 (Act No. 18 of 2013); and/or
- (ii) to sign/certify an Annual Return pursuant to Section 92 of the Companies Act, 2013 (Act No. 18 of 2013).

2. These Guidelines shall come into effect from 1st April, 2015.

¹ THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, (Constituted under the Company Secretaries Act, 1980) ICSI Guideline No.1 of 2015 [Pursuant to Clause (1) of Part II of the Second Schedule to the Company Secretaries Act, 1980 as amended] New Delhi, the 19th March, 2015.