

- (viii) अधिसूचना संख्या आईसीएसआई/710/2/एम (1), दिनांक 23 अगस्त, 1988;
- (ix) अधिसूचना संख्या आईसीएसआई/710/2/एम (18), दिनांक 20 अगस्त, 1993 और 24 नवंबर, 1993;
- (x) अधिसूचना संख्या आईसीएसआई/710/2/एम (17), दिनांक 21 फरवरी, 1995;
- (xi) अधिसूचना संख्या आईसीएसआई/710/2/एम (20), दिनांक 28, नवंबर, 1996;
- (xii) अधिसूचना संख्या आईसीएसआई/710/2/एम (26) दिनांक 10 अगस्त, 2001;
- (xiii) अधिसूचना सं. 710/1/(एम)/1, दिनांक 3 मई, 2006;
- (xiv) अधिसूचना सं. 710/1/(एम)/1 दिनांक 26 जून, 2006
- (xv) अधिसूचना संख्या 710/1/(एम)/1, दिनांक 23 जुलाई, 2010;
- (xvi) अधिसूचना संख्या 710/1/(एम)/2, दिनांक 4 जून, 2012;
- (xvii) अधिसूचना संख्या 710/1/(एम)/1, दिनांक 1 अप्रैल, 2014 ।

### MINISTRY OF CORPORATE AFFAIRS

(THE INSTITUTE OF COMPANY SECRETARIES OF INDIA)

(Constituted under the Company Secretaries Act, 1980)

### NOTIFICATION

New Delhi, the 6th August, 2019

**No. 710/1(M)/1.**—The following draft of certain regulations, further to amend the Company Secretaries Regulations, 1982 which the Council of the Institute of Company Secretaries of India proposes to make, in exercise of the powers conferred by sub-section (1) of section 39 of the Company Secretaries Act, 1980 (56 of 1980), and with the prior approval of the Central Government, is hereby published, as required by sub section (3) of section 39 of the said Act for information of all persons likely to be affected thereby and notice is hereby given that the said draft will be taken into consideration after the expiry of the period of forty five days from the date on which copies of the Official Gazette containing this notification are made available to the public.

Any person desiring to make any objection or suggestion in respect of the said draft regulations, may forward the same for consideration by the Council of the Institute within the period so specified above to the Secretary, the Institute of Company Secretaries of India, ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003.

Any objection or suggestion, which may be received from any person with respect to the said draft regulations before the expiry of the period so specified, will be considered by the Council.

### DRAFT REGULATIONS

1. (1) These regulations may be called the Company Secretaries (Amendment) Regulations, 2019.
- (2) They shall come into force on the date of their final publication in the Official Gazette.
2. In the Company Secretaries Regulations, 1982 (hereinafter referred to as the principal regulations),-
  - (i) in regulation 2, after clause (i), the following new clause (ia) shall be inserted, namely:-

**“(ia) ‘misconduct’ in relation to a registered student or a candidate enrolled for any examination conducted by the Institute shall mean and include behaviour in a disorderly manner in relation to the Institute or in or near an examination premises or center, breach of any provision of the Act, rules, regulations, notification, condition, guideline, direction, advisory, circular of the Institute, adoption of malpractices with regard to postal or oral tuition or resorting to or attempting to resort to unfair means in connection with writing of any examination conducted by the Institute, tampering of Institute’s records or database, writing or sharing information about the Institute on public forums, social networking or any print or electronic media which is defamatory in its opinion or any other act which may harm,**

*damage, hamper or challenge the secrecy, decorum and sanctity of examination or training or any student policy of the Institute;*

*And, in relation to a candidate undergoing practical training or any other training by whatever name called, as determined by the Council, behaviour in a disorderly manner in relation to the Institute or in or near the place where undergoing training, breach of any provision of the Act, rules, regulations, notification, condition, guideline, direction, advisory, circular of the Institute, tampering of Institute's records or database, writing or sharing information about the Institute on public forums, social networking or any print or electronic media which is defamatory in its opinion, malpractice with regard to training or resorting to or attempting to resort to unfair means in connection with the undergoing of training or seeking exemption from undergoing the training or for breach of any policies, rules and regulations for the organisation in which he is undergoing training;"*

- (ii) for regulation 3, the following regulation 3 shall be substituted, namely:-

**"3. Register of members.-**

*(1) The Institute shall maintain a Register of members in the proforma referred to in Schedule 'A' manually or electronically or in any other mode as may be determined by the Council.*

*(2) The Register of members shall contain name, membership number, professional address, residential address, date of birth, date of becoming a member, valid email id, telephone or mobile number and other particulars as may be determined by the Council from time to time.*

*(3) The member shall communicate to the Institute any change of his details entered in the Register, within **thirty days** of such change."*

- (iii) in regulation 4,-

(a) in sub-regulation (1), clause (a), (b) and (c) shall be deleted.

(b) in sub-regulation (1), for clause (d), the following clause (d) shall be substituted, namely:-

*"(d) has passed examinations conducted by the dissolved company and has completed practical training either as **prescribed** in the earlier regulations or as **prescribed in these regulations; or**"*

(c) in sub-regulation (1), in clause (e) after the words, "**training as**", the words, "**prescribed in these regulations; or**" shall be inserted.

(d) in sub-regulation (1), for clause (f), the following clause (f) shall be substituted, namely:-

*"(f) has passed such other examination and completed such other training **outside** India as is recognized by the Central Government or the Council as being equivalent to the examination and training as **prescribed in these regulations; or**"*

(e) in sub-regulation (1), in clause (h), words, "**clause (p) of Section 2 of the Foreign Exchange Regulations Act, 1973 (46 of 1973)**" shall be substituted for the words, "**clause (w) of section 2 of the Foreign Exchange Management Act, 1999 (42 of 1999)**".

(f) for sub-regulation (2), the following sub-regulation (2) shall be substituted, namely:-

**"(2) Fellow members:**

(i) No person shall be entitled to have his name entered in the Register as a Fellow unless he,-

(a) was a Fellow including Honorary Fellow of the dissolved company immediately before the commencement of the Act; or

- (b) was admitted as a Fellow under the earlier regulations; or
- (c) is an Associate and has been in continuous practice in India as a Company Secretary for at least five years; or
- (d) is an Associate for a continuous period of not less than five years and possesses *such qualification or practical experience as may be determined by the Council*;

(ii) *No Associate member shall be admitted as a fellow member of the Institute, if:-*

- (a) *he has been found guilty of any professional or other misconduct and his name has been removed from the Register or he has been imposed fine referred in sub-section (3) of sections 21A or sub-section (3) of section 21B at any time during the preceding five years on the date of application;*
- (b) *he has not completed such minimum numbers of Professional Development Credit Hours as may be determined by the Council;*

Provided that in the case of any person belonging to any of the classes mentioned in sub-regulations (1) or (2) who is not permanently residing in India, the Council may, by resolution, impose such further qualifications and conditions as it may deem necessary or expedient:

(iv) in regulation 5, in sub-regulation (1), the words, “**Every person who desires**” shall be substituted for the words, “**Any person who intends**”.

(v) in regulation 6,-

- (a) in sub-regulation (1), words, “**Every person**” shall be substituted for the words, “**Any person**”.
- (b) in sub-regulation (2), the word, “*by notification*” shall be inserted after the words, “as may be determined”.
- (c) in sub-regulation (4), words, *along with such certificate of living and Know Your Member (KYM) declaration in appropriate Form*” shall be inserted after the words, “annual membership fee”.
- (d) third proviso to sub-regulation (4) shall be deleted.
- (e) in forth proviso to sub-regulation (4), words, “*age of seventy years or above and is not in any gainful employment or in practice*” shall be substituted for the words, “*age of seventy years or above.*”

(vi) in regulation 7, words, “*after deducting administrative charges as may be determined by the Institute*” shall be inserted after the words, “*fees paid by him.*”

(vii) for regulation 8, the following regulations 8 shall be substituted, namely:-

“8. Non-payment of dues.-

(1) Annual fee: Any person who has not paid his annual membership fee on or before thirtieth June of that year, *shall be allowed to pay the same on or before thirty first day of August of that year with an additional fee as may be determined by the Council*:

*Provided that any person who has not paid his annual membership fee along with additional fee on or before thirty first day of August of that year, his name shall be removed from the Register from the first day of September of that year without any further notice.*

(2) Other dues: Any person who has not paid *the fine, penalty* or any other dues payable to the Institute as a member within *ninety days* from the date of *notice of such outstanding amount, his name shall be removed from the Register on the expiry of the said period of ninety days.*”

- (viii) for regulation 9, the following regulations 9 shall be substituted, namely:-

“9. Certificate of membership.-

(1) *Upon* acceptance of application for membership by the Council, ***name, membership number, professional address, residential address, date of birth, date of becoming a member, valid email id, telephone, mobile number and other particulars as may be determined by the Council*** shall be entered in the Register and a Certificate of Membership in the appropriate form shall be issued to him by the Council.

(2) A member whose name is removed from the Register under any of the provisions of the Act or these regulations shall surrender forthwith the Certificate of Membership then held by him to the Secretary ***and shall not use or display or continue to use or display the same certificate or membership number in any manner.***”

- (ix) for regulation 10, the following regulations 10 shall be substituted, namely:-

“10. Certificate of practice.-

(1) A member, ***after successful completion of Orientation Programme in such manner and mode as may be determined by the Council***, may apply to the ***Institute*** in the appropriate form for issue of a certificate of practice entitling him to practice as a Company Secretary anywhere in India.

(2) *Upon* acceptance of the application by the ***Institute received under sub-regulation (1)***, the certificate shall be issued in the appropriate form which shall be valid until it is cancelled.

(3) In the case of renewal of the certificate of practice, ***after acceptance of the application by the Institute***, the Secretary shall issue a letter extending the validity period of the certificate of practice for that year in the appropriate form.

(4) A member who ceases to be in practice shall not later than thirty days from the date he ceases to be in practice intimate the fact to the Institute in writing.

(5) A member who ceases to be in practice or whose certificate of practice has been cancelled under regulation 11 shall surrender forthwith the certificate then held by him to the Secretary ***and shall not use or display or continue to use or display the same certificate or membership number in any manner.***”

- (x) for regulation 11, the following regulations 11 shall be substituted, namely:-

“11. Cancellation of certificate of practice.-

(1) A certificate of practice issued under sub-section (1) of section 6 shall be liable for cancellation, if –

(a) the name of the holder of the certificate is removed from the Register under sub-sections (1) and (2) of section 20; or

(b) the Council is satisfied, after giving an opportunity of being heard to the person concerned, that such certificate was issued on the basis of incorrect, misleading or false information provided by the applicant, or by mistake or inadvertence on the part of the Institute ; or

(c) a member who ceased to practice; or

***(d) a member who has surrendered his Certificate of Practice; or***

(e) a member who has not paid annual fee for ***renewal of*** certificate of practice ***along with additional fee till 31<sup>st</sup> day of August of the relevant year; or***

(f) a member who has not complied with the guidelines of the Council.

***(g) he ceases to be an Indian National;***

(2) The cancellation of a certificate shall be effective, –

(a) in a case falling under clause (a) of sub-regulation (1), on the date on which and

during the period for which the name of the holder of the certificate was removed from the Register of members;

(b) in a case falling under clause (e) of sub-regulation (1), from the 15<sup>th</sup> day following the date of issue of notice by the *Institute or after the 1<sup>st</sup> day of September* whichever is earlier; and

(c) in any other case, from such date and for such period, as may be determined by the Council;

(3) When a certificate is cancelled, the date from which and the period for which the certificate shall stand cancelled shall be communicated in writing by registered post *or speed post or courier or by any electronic mode to the member concerned at his professional address and email id available in the Register* and may also be published the same in the Journal or *hosted on the website of the Institute*.

(4) Where a certificate of practice is cancelled, the holder of such certificate shall return the certificate to the Secretary within fifteen days from the date of receipt of notice of such cancellation *and shall not use or display or continue to use or display the same certificate or membership number in any manner*.

(xi) for regulation 12, the following regulation 12 shall be substituted, namely:-

“12. Notification of removal of membership.-

The removal of the name of any member from the Register shall be communicated in writing to him by registered post *or speed post or courier or by any electronic mode at the professional address and email id available in the Register* and may also be published the same in Journal *or hosted on the website of the Institute*.”

(xii) in regulation 13,-

(a) in sub-regulation (2), word, “**and**” shall be substituted with the words, “**along with**”.

(b) in second proviso to sub-regulation (2), words, “**or the High Court**” shall be substituted with the words, “**or any Tribunal or the Court**”.

(c) for sub-regulation (3), the following sub-regulation (3) shall be substituted, namely:-

“(3) The restoration of a member’s name to the register shall be communicated in writing to him *by registered post or speed post or courier or by any electronic mode* and may also be published in the journal *or hosted on the website of the Institute*.”

(xiii) in regulation 14, for sub-regulation (2), the following sub-regulation 2 shall be substituted, namely:-

“(2) On acceptance of the application for restoration, the restoration of certificate of practice shall be communicated in writing to the person concerned *by registered post or speed post or courier or by any electronic mode* and may also be published in the Journal *or hosted on the website of the Institute*.”

(xiv) for “**Chapter VI. Registered Students**”, the following “**Chapter VI. Registration of Students**” shall be substituted, namely:-

#### “Chapter IV

##### Registration of Students

#### 19A. Programmes of Company Secretaryship Course.-

*The Company Secretaryship Course shall have two programmes, namely:-*

(i) *Executive Programme; and*

(ii) *Professional Programme;*

*Provided that the Institute may from time to time review the number of stages mentioned hereinabove and modify the same in such a manner as determined by the Council.*



## 20. Conditions for registration to the Executive Programme.-

(1) In order to become eligible for registration *as a student of Executive Programme, an applicant, who is an Indian National*, shall apply in the appropriate form, along with the student registration fee, annual subscription, if applicable, *education fee* and other fees, as may be determined by the Council and produce **proof** to the satisfaction of the Council that he,-

(i) *has passed Senior Secondary Examinations (10+2 system) conducted by an examining body constituted by law in India or an examination recognized by the Central Government or State Government or equivalent thereto for the purpose of admission to Bachelor's degree course and has complied with such requirements as may be determined by the Council; and*

(ii) *has passed CS Executive Entrance Test (CSEET) conducted by the Institute in such manner, mode and eligibility as may be determined by the Council or any other test or examination recognised or equivalent thereto or exempted therefrom by the Council.*

(2) *Notwithstanding anything contained in sub-regulation (1) above, the Council may permit a person of foreign national to seek registration in the Company Secretaryship Course.*

(3) A person applying for registration shall obtain an identity card and also give an undertaking that he shall, as a registered student, conduct himself in a manner befitting the ideals and standards of the profession of Company Secretaries and shall abide by **the guidelines and orders** of the Council.

(4) **Every person whose application for registration is not accepted by the Secretary shall be entitled to a refund of the fee paid by him, subject to deduction of such administrative charges as the Council may determine.**

## 21. Registration of student and time limit for completing examinations.-

(1) A person applying to become a registered student shall be registered in accordance with the provisions of these regulations for a period of five years from the month in which his application, complete in all respects, is accepted by the Secretary for registration.

(2) A registered student shall be required to complete the Executive Programme examination and Professional Programme examination within the registration period *referred in sub-regulation (1).*

(3) The registration of a student shall stand terminated on the expiry of said registration period of five years. *He shall be required to keep the validity of registration renewed from time to time in terms of Regulation 22 and 22A on payment of such fee as may be determined by the Council in order to complete the training or any other requirements or for claiming exemption or for completing any formalities required to be eligible to become a member of the Institute.*

## 22. Registration *de novo* and re-registration.-

A *student* whose registration has been terminated under sub-regulation (3) of regulation 21 may within *five years of termination of his earlier registration, apply with education fee, service charge and other fee, as determined by the Council from time to time as referred to in regulation 24* in the appropriate form to become a registered student *de novo*, and on his application being accepted by the Secretary, he shall be deemed for all purposes to have been admitted as a fresh registered student except that he shall be entitled to claim exemption, without payment of any exemption fee, from individual subject(s) or group(s) or module(s) of *the Executive Programme Examination and Professional Programme Examination*, previously

secured by him under his former registration with the Institute, as the case may be:

**Provided that where a student applies after the expiry of five years period from the date of lapse of earlier registration but has passed Intermediate Course or Executive Programme under any syllabus, he may seek re-registration to Professional Programme on the terms and conditions as may be determined by the Council.**

**22A. Continuation of registration.-**

*A student who has passed Professional Programme examination and whose registration has been terminated under sub-regulation (3) of regulation 21 shall apply to the Institute for continuation of his registration as a student to complete the training or any other training related requirements or exemption thereto on payment of such fee as may be determined by the Council, to become entitled to be enrolled as member of the Institute.*

**23. Status of registered student.-**

The registration of a person as a student shall not confer on such person any rights of a member nor entitle him to claim any form of membership of the Institute or its Regional Council or Chapter, as the case may be:

Provided that such student may be permitted to borrow books from the library of the Institute, Regional Council or Chapter or participate in the activities of the Institute, its Regional Council or Chapter, as the case may be subject to such conditions as may be determined by the Council, Regional Council or Chapter, as the case may be.

**25. Fees by registered student.-**

*(1) A person registered as a student shall be required to pay such fee or other subscription as may be determined by the Council which shall be due and payable to the Institute.*

*(2) All other fees payable by an applicant for any examination or for registration as a student or by a registered student for particular services to be rendered to him shall be such as may be determined by the Council from time to time.*

**26. Examination requirements.-**

*(1) Registered students shall be required to comply with such conditions relating to examinations as may be determined by the Council.*

*(2) The Examination Committee or a person authorized by it in this behalf may, for reasons to be recorded in writing,-*

- (i) refuse to admit a candidate to an examination; or*
- (ii) admit him to an examination subject to such conditions as it or he may consider to be reasonable in the circumstances of a case; or*
- (iii) expel him from an examination, after he has been admitted to it in the usual course.*
- (iv) take any other action or adopt such measures or means as may be deemed fit to maintain the secrecy, decorum and sanctity of the examination.*

*(3) Notwithstanding the fact that a candidate has obtained the minimum number of marks for passing an examination, the Examination Committee may, for reasons to be recorded in writing, withhold or cancel his result.*

*(4) Any order passed by the person authorized by the Examination Committee may be reviewed by it and any order passed by the Examination Committee may be reviewed by the Council.*

**27. Suspension and cancellation of examination result or registration.-**

In the event of any misconduct by a registered student or a candidate enrolled for any examination conducted by the Institute, the Council or any Committee formed by the council in this regard, may *suo-moto* or on receipt of a complaint, if it is satisfied that, the misconduct is proved after such investigation as it may deem necessary and after giving such student or candidate an opportunity of being heard, suspend or debar *him* from appearing in any one or more examinations, cancel his examination result, *or registration as a student, or* debar him from future registration as a student, *or take any such action or adopt such measures or means as may be deemed fit in this regard.*

**28. Teaching and training administration.-**

(1) The Council may *from time to time determine and* arrange for imparting *teaching or training or both for such period through* postal, *class room, electronic mode or any other mode.*

(2) *The Institute* for this purpose may establish and operate *teaching and training* administration by whatever name called, make guidelines and charge such fee *as may be determined by the Council.*

(3) *The Institute may determine the criteria for selection and registration of a trainer or an organization or an entity for imparting training to the students.*

(4) *The teaching and training* administration shall function subject to the supervision, control and direction of the Council.”

(xv) for “**Chapter IVA. Corporate Compliance Executive Certificate-ICSI**”, the following, “**Chapter IVA. ICSI Secretarial Executive Certificate**” shall be substituted, namely:-

**“Chapter IVA**

**ICSI Secretarial Executive Certificate**

**28A. ICSI Secretarial Executive Certificate.-**

(1) *Institute may award “ICSI Secretarial Executive Certificate” to its student, who has:-*

- (i) *passed the Executive Programme;*
- (ii) *completed Executive Development Programme and Practical Training; and*
- (iii) *applied in such manner and mode and together with such fee as may be determined by the Council;*

(2) *Such Secretarial Executive* may continue to pursue the regular Company Secretaryship course.

(3) *Such Secretarial Executive shall secure* such number of Professional *Development* Credit Hours (PDCH) as the Council may determine, for renewal of *ICSI Secretarial Executive Certificate on annual basis.*

(4) *The grant of ICSI Secretarial Executive Certificate shall neither confer on such Secretarial Executive (ICSI) any right of a member, nor entitle him to claim membership of the Institute. However, the Council may grant such recognition to the Secretarial Executive (ICSI) as may be determined from time to time.*

(6) *Notwithstanding anything contained herein above, the Institute may award ICSI Secretarial Executive Certificate to the person who is holding Corporate Compliance Executive Certificate on fulfilling such conditions as may be determined by the Council.*

**28B. Status of holder of Corporate Compliance Executive Certificate.-**

*The holder of Corporate Compliance Executive Certificate shall be governed under the erstwhile regulation.”*



(xvi) for “Chapter VI. Examinations”, the following “Chapter VI. Examinations” shall be substituted, namely:-

**“Chapter VI**

**Examinations**

**31. Examinations of Company Secretaryship Course.-**

(1) *The Company Secretaryship Examination shall have two stages, namely:-*

(i) **Executive Programme Examination; and**

(ii) **Professional Programme Examination.**

*Provided that the Institute may from time to time review the number of stages mentioned hereinabove and modify the same in such a manner as determined by the Council.*

(2) Conduct of examinations and application for examination *shall be in the following manner -*

(i) examinations shall be conducted in such manner and at such times and places within India or abroad as the Council may determine, provided that the examination shall be held at least once a year.

(ii) *information relating to the dates and places of examinations and other particulars may be hosted on the website of the Institute or published in the Journal or in the Student Company Secretary Bulletin.*

(iii) application for admission to an examination or for exemption from passing any examination shall be made *by the candidate to the Secretary in appropriate form, manner, mode and with such fees as may be determined by the Council from time to time.*

**32. Refund of examination fees.-**

(1) Examination Fees once paid by the student shall not be refunded.

(2) Where, a candidate applies to the *Institute prior to at least thirty days* from the last date of examination for considering *refund of examination fee* on the ground that he was prevented from attending the examination on account of circumstances beyond his control and furnishes requisite documentary proof and information to the satisfaction of the *Institute, the Institute may allow fifty per cent. of the examination fees paid by him to be refunded.*

**33. Change of examination center, medium and module.-**

Application for change of examination centre, *medium or module* shall not ordinarily be entertained *but in special circumstances where the application for that purpose is received by the Institute at least thirty days before the date of commencement of the examinations, the Institute may allow the change on payment of such fee as may be determined by the Council.*

**34. Travel concession.-**

*The Institute may on application by the student provide a confirmation about the bonafide of such student to facilitate him to secure any travel concession for appearing the examination of Institute or for any study tour or research tour of the Institute requiring him to travel from his place of residence to other place in India.*

**35. Enrolment for the Executive Programme Examination.-**

*In order to become eligible to appear in Executive Programme Examination, the intending candidate shall be required to register himself for Executive Programme at least six calendar months prior to the month in which the examination is to commence, i.e., if any examination commences in December, the candidate registered upto and including month of May of that calendar year in such manner and mode alongwith the such examination fee, as may be determined by the Council:*

*Provided that the Institute may conduct pre-exam test before the Executive Programme Examination in such manner and mode as may be determined by the Council for the student who opts to appear in pre-exam test.*

*Provided further that a candidate may be allowed to appear in one or more groups or modules of an Executive Programme Examination as may be determined by the Council, if he is registered as a student at least for a period of four calendar months prior to the month in which the examination is to commence, i.e., if the examination commences in December, a candidate registered upto and including July of that year shall be allowed.*

### **36. Course contents of Executive Programme Examination.-**

(1) *A student registered for the Executive Programme Examination shall be examined in such papers comprised in such number of groups or modules as may be determined by the Council which shall be published in the Journal or hosted on the website of the Institute.*

(2) *The syllabus for the Executive Programme Examination shall be as determined by the Council which shall be published in the Journal or hosted on the website of the Institute.*

(3) *A candidate shall be declared as passed in all groups or modules of the Executive Programme Examination, if:*

- (i) *taken simultaneously, he secures at one sitting, a minimum of forty per cent. marks in each paper in which he is required to appear and fifty per cent. marks in aggregate of all papers put together; or*
- (ii) *he has passed or is exempted from individual paper or group or module and secures in one sitting a minimum of forty per cent. marks in each remaining paper(s) and fifty per cent. marks in aggregate of all such remaining paper(s) put together in which he is required to appear on switchover from previous syllabus to new syllabus as per the scheme approved by the Council;*

*Provided that, if any candidate has passed any module or group under new syllabus on switchover, sub-regulation (ii) above shall not be applicable to him.*

(4) *A candidate shall be declared as passed in a group or module, if he secures at one sitting, a minimum of forty per cent. marks in each paper and fifty per cent. marks in the aggregate of all the papers of that group or module. The candidate shall be declared to have passed the Executive Programme Examination on passing all the groups or modules:*

*Provided that a candidate who has appeared in the papers of a group or module for which he was required to enroll and has secured sixty per cent. or more marks in any paper and a minimum of twenty five per cent. marks in each of the remaining paper(s) of the module but has failed in the module, shall be exempted from that or those papers in which he secured sixty per cent. or more marks, in any subsequent examination:*

*Provided further that if a candidate who has appeared in all papers of the module or which he was enrolled without obtaining exemption in any paper of the module and has failed in one paper comprised in the module, but secured minimum of sixty per cent. of the total marks of the remaining papers of the module shall be declared as passed in that module if he reappears in the paper in which he had failed and secures atleast fifty per cent. marks in any subsequent examination.*

*Provided also that the exemption shall deemed to be cancelled if the candidate appears in the examination of such exempted papers despite an endorsement to the effect in the Admission Certificate or Admit Card for the examinations or on submission of an application for cancellation by the last date of enrolment for the examination in which he intends to appear.*

**Explanation 1** - For the purposes of the first proviso, the marks obtained by a candidate in the paper (s) in which he had obtained exemption on the basis of having secured sixty per cent. or

more marks shall not be taken into account for computing his result for the remaining *papers of that module* for any of the subsequent examination.

**Explanation 2** - *For the purposes of the second proviso, the exemptions shall only be applicable for modules with three or more papers.*

**Explanation 3** - *For the purposes of the third proviso, if exemption is cancelled on the basis of either appearance or cancellation request, there is a likelihood that exemptions granted in other related papers as per second proviso may get nullified in such case the actual marks secured on reappearance or deemed absence in the examinations shall be taken into account as the case may be for computing his result.*

(5) A candidate shall be declared as passed with distinction in the Executive Programme Examination if he obtains at one sitting a minimum of sixty per cent. marks in each *paper* and seventy per cent. or above marks in the aggregate in both the groups *or module*, without obtaining any exemption.

### **37. Exemption from Papers of Executive Programme Examinations.-**

(1) The Council may from time to time determine the individual paper or group or module of the Executive Programme Examination from which exemption may be granted to students who have passed such examination of any university or on reciprocal basis of such professional institutes *or* body in India or abroad, as may be recognized by the Council in this behalf and on payment of such exemption fees.

(2) The Council *may from time to time determine* the corresponding individual *paper or* group *or module of the* Executive Programme Examination from which a candidate who is admitted as a de novo registered student under regulation 22 shall be exempted; on the basis of exemption from individual *paper or group or module* previously secured by him under his *previous* registration and on payment of such exemption fees.

(3) *The Council may from time to time determine the individual paper or group or module of the Executive Programme Examination* from which a candidate shall be exempted on the basis of exemption from individual *paper or group or module previously secured by him under the syllabus as notified by the Council and on payment of such exemption fees.*

### **38. Admission to the Professional Programme.-**

(1) *In order to become eligible for admission to Professional Programme, a registered student shall apply in the appropriate form, along with the student registration fee, annual subscription, education fee and other fees, as may be determined by the Council and produce proof to the satisfaction of the Council that he has passed the Executive Programme of the Institute or has been exempted therefrom;*

(2) *A registered student applying for admission shall obtain an identity card and also give an undertaking that he shall, as a registered student, conduct himself in a manner befitting the ideals and standards of the profession of Company Secretaries and shall abide by guidelines and orders of the Council.*

(3) *Every registered student whose application for admission is not accepted by the Secretary shall be entitled to a refund of the fee paid by him, subject to deduction of such administrative charges as the Council may determine.*

### **39. Enrolment for the Professional Programme Examination.-**

*In order to become eligible for enrolment to Professional Programme Examination, such student shall be required to:-*

(1) *register himself for Professional Programme at least six calendar months prior to the month in which the examination is to commence, i.e., for examination commences in December, the student registered upto and including month of May of that calendar year shall be allowed in such manner and mode alongwith such examination fee, as may be determined by the Council:*

*Provided that the Institute may conduct pre-exam test before the Executive Programme Examination in such manner and mode as may be determined by the Council for the student who opts to appear in pre-exam test:*

*Provided further that a student may be allowed to appear in one or more groups or modules of an examination as may be determined by the Council, if he is registered as a student at least for a period of four calendar months prior to the month in which the examination is to commence i.e., if the examination commences in December, a candidate registered upto and including July of that year shall be allowed.*

(2) *complete the Executive Development Programme (EDP) as provided in regulation 46BB(1)(a) or exempted therefrom.*

(3) *complete the Practical Training as provided in regulation 46BB (1)(b); or exempted therefrom;*

#### **40. Course contents of Professional Programme Examination.-**

(1) *A student registered for the Professional Programme Examination shall be examined in such papers comprised in such number of groups or modules as may be determined by the Council, which shall be published in the Journal or hosted on the website of the Institute.*

(2) *The syllabus for the Professional Programme Examination shall be such as may be determined by the Council and which shall be published in the Journal or hosted on the website of the Institute.*

(3) *A candidate shall be declared to have passed in all the groups or modules of the Professional Programme Examination, if -*

- (i) *taken simultaneously, he secures at one sitting, a minimum of forty per cent. marks in each paper in which he is required to appear and fifty per cent. marks in the aggregate of all papers put together; or*
- (ii) *he has passed or is exempted from individual paper or group or module and secures in one sitting a minimum of forty per cent marks in each remaining paper(s) and fifty per cent. marks in aggregate of all such remaining paper(s) put together in which he is required to appear on switchover from previous syllabus to new syllabus as per the scheme approved by the Council:*

*Provided that, if any candidate has passed any module or group under new syllabus on switchover, sub-regulation (ii) above shall not be applicable to him.*

(4) *A candidate shall be declared as passed in a group or module if he secures at one sitting a minimum of forty per cent marks in each paper and fifty per cent marks in the aggregate of all the papers of that group or module. The candidate shall be declared to have passed the Professional Programme Examination on passing all the groups or modules:*

*Provided that a candidate who has appeared in the paper of a group or module for which he was required to enroll and has secured sixty per cent. or more marks in any paper and a minimum of twenty five per cent marks in each of the remaining paper(s) of the module but has failed in the module, shall be exempted from that or those papers in which he secured sixty per cent. or more marks, in any subsequent examination:*

*Provided further that if a candidate who has appeared in all the papers of the module for which he was enrolled without obtaining exemption in any paper of the module and has failed in one paper comprised in the module, but secured minimum of sixty per cent. of the total marks of the remaining papers of the module shall be declared as passed in that module if he reappears in the paper in which he had failed and secures atleast fifty per cent. marks in any subsequent examination:*

*Provided also that the exemption shall deemed to be cancelled if the candidate appears in the examination of such exempted papers despite an endorsement to the effect in the*



*Admission Certificate or Admit Card for the examinations or on submission of an application for cancellation by the last date of enrolment for the examination in which he intends to appear.*

**Explanation 1** - For the purpose of the first proviso, the marks obtained by a candidate in the paper(s) in which he had obtained exemption on the basis of having secured sixty per cent or more marks shall not be taken into account for computing his result for the remaining papers of *that module* for any of the subsequent examination.

**Explanation 2** - For the purpose of the second proviso, the exemptions shall only be applicable for modules with three or more papers.

**Explanation 3** - For the purpose of the third proviso, if exemption is cancelled on the basis of either appearance or cancellation request, there is a likelihood that exemptions granted in other related papers as per second proviso may get nullified in which case the actual marks secured on reappearance or deemed absence in the examinations shall be taken into account as the case may be for computing his result.

*(5) A candidate shall be declared to have passed with distinction in the Professional Programme Examination if he obtains at one sitting a minimum of sixty per cent. marks in each paper and seventy per cent. marks or above in the aggregate in all groups or modules, without obtaining any exemption.*

#### **41. Exemption from papers of Professional Programme Examination.-**

(1) The Council *may from time to time determine the individual paper of the Professional Programme Examination* from which exemption may be granted to a student who has passed such examination of any University or on reciprocal basis of such professional institute or body in India or abroad as may be recognized by the Council on reciprocal basis and on payment of such exemption fees.

(2) The Council *may from time to time determine* the corresponding individual paper or group or module of the Professional Programme Examination from which a candidate who is admitted as a de novo registered student or re-registered student under regulation 23 shall be exempted; on the basis of exemption from individual paper or group or module previously secured by him under his previous registration and on payment of such exemption fees.

(3) The Council *may from time to time determine* the individual paper or group or module of the Professional Programme Examination from which a candidate shall be exempted on the basis of exemption from individual paper previously secured by him under the syllabus *as may be notified by the Council and on payment of such exemption fees.*

#### **42. Examination results.-**

(1) Every candidate shall be individually informed of the marks obtained in each paper and the result thereof but under no circumstances the marks obtained in individual questions or sections of a paper shall be furnished. *The result-cum-marks statement issued by the Institute in the appropriate format shall only be conclusive proof in case of any dispute.*

(2) *Candidate may within twenty one days of the declaration of results of his examination apply to the Institute with such fee as may be determined by the Council for verification of marks as to whether answers to each question in any particular paper at any examination have been examined and marked or not:*

*Provided that verification of marks shall not tantamount to revaluation of the answer books and the candidate shall not be entitled to seek revaluation of answer book (s) under any circumstances.*

(3) Every candidate passing the Professional Programme Examination shall be granted a certificate to that effect *in the appropriate form or in electronic mode* by the Secretary *on payment of such fees as may be determined by the Council.*

(4) *In case it is found that the result of an examination has been affected by an error or any other instance of that nature, the Examination Committee shall have power to*



*correct such result in such manner as it might have been in its accurate position and to make such declaration as it may consider necessary in that behalf.*

#### **43. Revival of exemption in an examination.-**

If a candidate applies for and is allowed cancellation of exemption in any *paper* obtained by him earlier or of result of any group *or module* of an examination passed by him earlier under any of the regulations, he shall not be eligible for revival of such exemption or the benefit of having passed such group *or modules*, as the case may be, in any subsequent examination.”

(xvii) in “Chapter VI Examination”, regulations 44, 44A, 44AA, 44B, 45, 46 and 46A shall be omitted.

(xviii) after “Chapter VIA. Practical Experience and Training Requirements”, the following new “Chapter VIB. Practical Experience and Training Requirements” shall be inserted, namely:-

#### **“Chapter VIB**

#### **Practical Experience and Training Requirements**

##### **46BA. Applicability of Chapter VIB.-**

(1) *Notwithstanding a student who is undergoing training under the Chapter VIA or Chapter VIII on the date of commencement of this Chapter shall be allowed to continue and complete the training in accordance with the provisions of those regulations.*

(2) *Where any student has not commenced his training on the date of commencement of this Chapter, then provisions of this Chapter shall be applicable to him from such date as may be determined by the Council irrespective of the date of his registration to Executive Programme or Professional Programme.*

##### **46BB. Practical experience and training requirement.-**

(1) *A candidate shall complete the following training in such manner and mode as may be determined by the Council:*

- (a) *Executive Development Programme (EDP) for one month duration after passing of Executive Programme examination;*
- (b) *Practical training for twenty one months after completion of Executive Development Programme (EDP) on whole time basis during normal working hours -*
  - (i) *in a company having a company secretary in whole time employment or such companies fulfilling the criteria as may be determined by the Council; or*
  - (ii) *under a Company Secretary in wholetime practice fulfilling the criteria as may be determined by the Council; or*
  - (iii) *in any other body corporate or institution or organization or entities fulfilling the criteria as may be determined by the Council;*
- (c) *Corporate Leadership Development Programme (CLDP) for not less than thirty days but not exceeding sixty days as may be decided by the Council after passing the Professional Examination.*

##### **46BC. Exemption from Practical training and EDP.-**

*Any student who claims to have acquired practical knowledge and skills equivalent to EDP and Practical training stated in regulation 46BB, may apply for exemption from undergoing EDP and practical training in accordance with the criteria determined by the Council. The council may after considering the application may grant full or partial exemption or conditional exemption or may reject the application.*

##### **46BD. Proof of practical training.-**

*A candidate, who has undergone the requisite practical training or has been exempted there from in accordance with these regulations, shall be required to produce necessary*

*documentary proof to the satisfaction of the Council along with his application in the appropriate form for Associate Membership.*

**46BE. Disciplinary action for misconduct during training including EDP and CLDP.-**

*In the event of any misconduct or violation of any code of conduct or any regulation by a candidate undergoing practical training or EDP or CLDP, the Council may suo-moto or on receipt of a complaint, if it is satisfied about the existence of misconduct or violation after such investigation as it may deem necessary and after affording an opportunity of being heard, reprimand the candidate or cancel or suspend his registration as a student or suspend or debar him from appearing in any one or more examinations of the Institute or direct that any period of training already undergone shall not be reckoned for the purpose of regulation 46BA or declare such candidate as unfit to be admitted to the Associate Membership of the Institute.”*

- (xix) for “Chapter VIIA. Post Qualifying Courses and Examinations”, the following “Chapter VIIA. Specialized and Certification Courses and Examination” shall be substituted, namely:-

**“Chapter VIIA**

**Specialized and Certification Courses and Examinations**

**55B. Specialized and Advanced Courses and Examinations.-**

*The Council may conduct such specialized and advanced courses as it may consider useful for the professional development of students and members and impart or arrange to impart practical or theoretical training and hold examination in such manner for subjects of such specialized courses and may award certificates or diplomas in accordance with the provisions of these regulations.*

**55C. Award of Diploma and Certificate for Specialized Course Examination.-**

*A candidate successfully completing the specialized course shall be awarded a Diploma or Certificate as may be permitted to that effect in the appropriate form by the Institute and he shall be entitled to use such description as may be determined by the Council for respective course, to indicate that he has been awarded Diploma or Certificate.*

**55D. Refresher Course.-**

*The Institute shall conduct refresher courses and examination for the members in such manner, mode and after such interval as may be determined by the Council:*

*Provided that the Institute may grant exemption from undergoing refresher course to the member who fulfil such criteria as may be laid down by the Council. The member intending exemption shall make request to the Institute in appropriate form, manner, mode and with such fees as may be determined by the Council from time to time*

- (xv) regulations 55E to 55S shall be deleted.
- (xvi) in regulation 100, in clause (e), words, “**clause (1)**” shall be substituted for the words, “**clause (h)**”.
- (xvii) after regulation 105, the following new regulation **105A. Constitution of Boards** and regulation **105B. Academic Board** shall be inserted, namely:-

**“105A. Constitution of Boards.-**

(1) *The Council may constitute Secretarial Standards Board, Auditing Standards Board and such other Boards as it may deem necessary for the purpose of carrying out the functions of the Institute.*

(2) *Boards constituted under sub-regulation (1) shall function under the supervision, control and direction of the Council.*

(3) *A member who has any pecuniary interest, direct or indirect in any matter that is brought up for consideration of the Board shall as soon as possible disclose the nature of*

*his interest in such matter and such disclosure shall be recorded in the proceedings of the Board. The member shall not take any part in any deliberation or decision of the Board on such matter.*

**For the purpose of the above, “pecuniary interest” means an interest that a person has in a matter because of a reasonable likelihood or expectation of appreciable financial gain.**

*(4) Subject to the provisions of the Act and Regulations, the Boards shall have power to delegate by resolutions passed, any of its duties and functions to the President or Vice-President or Council Member or Secretary or Chief Executive or any other Officer of the Institute not below the rank of the Director as may be deemed necessary and proper.*

*(5) Except provided specifically, the provisions in respect of meetings of the Council and its Committees, notice, adjournment, rescheduling, quorum, consideration of resolution and minutes shall be mutatis mutandis applicable to the meetings of the Boards.*

#### **105B. Academic Board.-**

*(1) The Council shall constitute an Academic Board consisting of the following members, namely:-*

- (a) A chairperson who shall be a person of eminence and who holds or has held the office of Chancellor, Vice-Chancellor or professor in accountancy, finance, law or business management or similar discipline in any University or deemed University or Management Institute of National or International repute;*
- (b) Two persons who hold or have held the office of Vice-Chancellor or professor in accountancy, finance, law or business management or similar discipline in any University or deemed University;*
- (c) One representative of the Ministry of Corporate Affairs who holds the Grade of Joint Secretary or above;*
- (d) One person to represent Chambers of Commerce and Industry as nominated by the Chamber(s);*
- (e) Two eminent members of the Institute, out of which one shall be practising member and another from employment;*
- (f) One eminent person from the legal profession;*
- (g) One eminent person from the field of Information Technology;*
- (h) One eminent person from the field of Human Resources;*
- (i) Chairman of TEFC -ex-officio;*
- (j) Chairman of the Syllabus Review Committee -ex-officio;*
- (k) Chairman of the ICSI Vision Group, if any, -ex-officio;*
- (l) A member of University Grant Commission;*
- (m) A member of All India Council for Technical Education;*
- (n) Secretary of the Institute -ex-officio; and*
- (o) The Head of the Directorate of Academics by whatever name called shall be the member Secretary to the Academic Board.*

*(2) The President shall be the special invitee in the meetings of the Academic Board.*

*(3) The members of the Academic Board shall hold office for such term as may be determined by the Council at the time of their appointment and any vacancy in the Academic Board shall be filled by the Council in the same manner as the member whose vacancy occurred was filled.*

(4) *The members of the Academic board shall be entitled to such sitting fees, travelling, conveyance and other allowances as may be determined by the Council:*

*Provided that Council Member shall not entitled for any sitting fees.*

(5) *The Academic Board will be entrusted with the task of planning and various academic activities related to students and make suitable recommendations to the Council for implementation including but not limited to:-*

- (i) *Scanning of the economic and regulatory environment;*
- (ii) *Designing the Syllabus and its contents and periodical review and revision thereof;*
- (iii) *Designing mode of education;*
- (iv) *Assessing and finalization of the training requirements;*
- (v) *Designing the mode of examination and evaluation system;*
- (vi) *Recommending necessary changes to the Council, as and when required; and*
- (vii) *Any other related academic matter:*

*Provided that the terms of reference of the Academic Board may include any other area as may be decided by the Council.*

(6) *The Academic Board will meet as and when required. However, at least one meeting shall be held on half yearly basis.*

(7) *Not less than one third of members of the Academic Board shall constitute quorum.*

(8) *A member who has any pecuniary interest, direct or indirect in any matter that is brought up for consideration of the Academic Board, shall as soon as possible disclose the nature of his interest in such matter and such disclosure shall be recorded in the proceedings of the Board. The member shall not take any part in any deliberation or decision of the Board on such matter.*

(9) *The Academic Board shall work as per the overall policy framework and vision of the Institute as decided by the Council from time to time.*

(10) *The Council shall have the power to review any decision taken by the Academic Board in the performance of functions assigned or delegated to it.*

(11) *The Council shall record the reasons in writing where it does not accept any recommendation of the Academic Board and further disclosed it in the Annual Report of the Institute.*

(12) *Subject to the provisions of the Act and Regulations, the Academic Board shall have power to delegate by resolutions passed, any of its duties and functions to the President or Vice-President or Council Member or Secretary or Chief Executive or any other Officer of the Institute not below the rank of the Director as may be deemed necessary and proper.”*

(xviii) in regulation 159 in sub-regulation (1), the words, “**rupees twenty**” and “**rupees ten**” shall be substituted for the words, “**rupees two hundred**” and “**rupees one hundred**”, respectively.

(xix) in regulation 160,-

(a) in sub-regulation (1) after the words, “**registered post**”, the words, “**or speed post or courier services or permitted electronic mode or by hand delivery or by leaving it to such address**” shall be inserted.

(b) for sub-regulation (2), the following sub-regulation (2) shall be substituted, namely:-

*“(2) A notice or documents may be served on the Institute or an officer thereof by sending it to the Institute or the officer at the office of the Institute at National Capital Region by registered post or speed post or courier services or permitted electronic mode or by leaving it at its head office at National Capital Region or other offices of the Institute.”*

(xx) after regulation 165, the following new regulation **165A. Multidisciplinary Firm(s)**, shall be inserted, namely:-

**“165A. Multidisciplinary Firm(s).-**

*A member in practice may form multi-disciplinary firm(s) with the member(s) of other professional bodies as prescribed under regulation 168A and in accordance with the guidelines of the Council for functioning and regulation of such multidisciplinary firm(s).”*

(xxi) in regulation 160,-

(a) in sub-regulation (1), after the words, “Company Secretaries in practice”, the words, “**or Multidisciplinary Firm**” shall be inserted”.

(b) in sub-regulation (2), after the words, “Company Secretaries in practice”, the words, “**or Multidisciplinary Firm**” shall be inserted”.

(c) after sub-regulation (2), the following sub-regulation (2A) shall be inserted, namely:-

*“(2A) An application in the appropriate form is required to be made to the Institute for obtaining prior approval of the trade or firm name proposed to be used by the company secretary in practice or by a firm of Company Secretaries in practice or Multidisciplinary Firm.”.*

(xxii) for regulation 172, the following regulation 172 shall be substituted, namely:-

**“172. Mode of payment of fees.-**

All fees and other dues payable to the Institute shall *be paid or remitted in favour of “The Institute of Company Secretaries of India”, through such modes as may be determined by the Council.*”

(xxiii) for regulation 174, the following regulation 174 shall be substituted, namely:-

**“174. Power to remove difficulties.-**

If any difficulty arises in giving effect to the provisions of *these regulations, the Council may by general or specific resolution, do anything which appear to it to be necessary or expedient for the purpose of removing the difficulty not inconsistent with the provisions of the Act and these regulations.*”

(xxiv) Schedule C, Schedule CC, Schedule CCA, Schedule CCB, Schedule D, Schedule E, Schedule G and Schedule H shall be deleted.

By Order of the Council,

ASHOK KUMAR DIXIT, Officiating Secy.

[ADVT.-III/4/Exty./173/19]

Note: The principal regulations were published in the Gazette of India *vide* Notification ICSI No.710/2 (1), dated the 16<sup>th</sup> September, 1982 and subsequently amended *vide*:

- (i) Notification No. ICSI/710/2/M (1) dated the 30<sup>th</sup> March, 1984;
- (ii) Notification No. ICSI/710/2/M (1), dated the 3<sup>rd</sup> May, 1984;
- (iii) Notification No. ICSI/710/2/M (1), dated the 30<sup>th</sup> December, 1985;
- (iv) Notification No. ICSI/710/2/M (1), dated the 9<sup>th</sup> September, 1986;
- (v) Notification No. ICSI/710/2/M (1), dated the 23<sup>rd</sup> February, 1987;
- (vi) Notification No. ICSI/710/2/M (1), dated the 9<sup>th</sup> March, 1987;
- (vii) Notification No. ICSI/710/2/M (1), dated the 22<sup>nd</sup> August, 1988;
- (viii) Notification No. ICSI/710/2/M (1), dated the 23<sup>rd</sup> August, 1988;
- (ix) Notification No. ICSI/710/2/M (18), dated the 20<sup>th</sup> August, 1993 and 24<sup>th</sup> November, 1993;



- (x) Notification No. 710/1/M/(17), dated the 21<sup>st</sup> February, 1995;
- (xi) Notification No. ICSI/710/2/M (20), dated the 28<sup>th</sup> November, 1996;
- (xii) Notification No. ICSI/710/2/M (26), dated the 10<sup>th</sup> August, 2001;
- (xiii) Notification No.710/1/(M)/1, dated the 3<sup>rd</sup> May, 2006;
- (xiv) Notification No.710/1/(M)/1, dated the 26<sup>th</sup> June, 2006;
- (xv) Notification No. 710/1(M)/1, dated the 23<sup>rd</sup> July, 2010;
- (xvi) Notification No. 710/1(M)/2, dated the 4<sup>th</sup> June, 2012;
- (xvii) Notification No. 710/1(M)/1, dated the 1<sup>st</sup> April, 2014.