**FREQUENTLY ASKED QUESTIONS**

**Q 1. Is the observance of Secretarial Standards issued by ICSI mandatory?**

Ans. Section 118(10) of the Companies Act, 2013 mandates the observance of Secretarial Standards on General and Board Meetings specified by The Institute of Company Secretaries of India and approved by the Central Government.

Accordingly, the Secretarial Standards on Meetings of the Board of Directors (“SS-1”) and Secretarial Standards on General Meetings (“SS-2”), as approved by the Central Government, have been issued by the ICSI for observance by all companies (except exempted class of companies).

**Q 2. What is the effective date of revised SS-1 and SS-2?**

Ans. The revised SS-1 & SS-2 shall be applicable for compliance by all the companies (except the exempted class of companies) w.e.f. 1st October, 2017 in respect of Meetings of Board & its Committees and General Meetings for which Notices are issued on or after the said date, and will supersede the existing SS-l and SS-2.

**Q 3. Will the existing SS-1 and SS-2 be applicable to the Board Meetings and General Meetings held on or before 30th September, 2017?**

Ans. Yes, the existing SS-1 and SS-2 will be applicable to the Board Meetings and General Meetings held on or before 30th September, 2017. It is only the ICSI Gazette Notification No. (1) SS of 2015 which shall stand withdrawn w.e.f 30th September 2017, without affecting the enforceability of existing SS-1 and SS-2 on such Meetings.

**Q4. Will the revised SS-1 and SS-2 be applicable to the Board/General Meetings convened on 1st October, 2017 or thereafter, even if Notice of the Meeting is issued before 1st October, 2017 by complying with existing SS?**

Ans. The Revised Secretarial Standards (SS-1 and SS-2) shall apply to Board Meetings and General Meetings, in respect of which Notices are issued on or after 1st October, 2017.

**Q 5. Whether the Revised SS-1 and SS-2 be notified in the Gazette of India to ensure its enforceability?**

Ans. The SS-1 and SS-2 have been revised by the ICSI and the same have been approved by the MCA vide its letter No. 1/3/2014-CL.I dated 14th June, 2017. As the existing approval of Central Government under Section 118(10) of the Companies Act, 2013 would suffice for the enforceability of revised SS-1 & SS-2, these are not required to be notified in the Gazette of India.

**Q 6.**  **What would be the position if a particular Standard becomes inconsistent due to subsequent changes in the law?**

Ans. If, due to subsequent changes in the law, a particular Standard or any part thereof becomes inconsistent with such law, the provisions of the said law shall prevail.