

## **CEILING ON NUMBER OF SECRETARIAL AUDIT REPORT, SIGNING AND CERTIFICATION OF ANNUAL RETURN, ISSUANCE OF ANNUAL SECRETARIAL COMPLIANCE REPORT**

### **Secretarial Audit**

A member of the Institute holding a valid certificate of practice shall be entitled to sign Secretarial Audit Report(s) pursuant to Section 204 of the Companies Act, 2013 (Act No. 18 of 2013) subject to the following limits, for each of the financial year under consideration:

- 10 Secretarial Audits per partner/ PCS, and
- an additional limit of 5 secretarial audits per partner/PCS in case the unit is peer reviewed.

These limits will be applicable for the Secretarial Audit Reports to be issued for the financial year 2016-17 onwards.

### **Annual Return**

A member of the Institute holding a valid certificate of practice shall be entitled –

- i. to certify Annual Return pursuant to Section 92(2) of the Companies Act, 2013 (Act No. 18 of 2013), for not more than 80 companies for each of the financial year under consideration.
- ii. to sign Annual Return pursuant to Section 92(1) of the Companies Act, 2013 (Act No. 18 of 2013), for any number of companies, for each of the financial year under consideration.

The limit will be applicable for for signing and certification of Annual Return for financial year 2014-2015 onwards.

### **Annual Secretarial Compliance Report**

Number of Annual Secretarial Compliance Reports to be issued by PCS is 5 (five) reports individually / per partner in each financial year w.e.f. 1<sup>st</sup> April, 2020 and an additional limit of 5 (five) Annual Secretarial Compliance Reports individually / per partner in case the Unit has been Peer Reviewed.

### **Note:**

1. Secretarial Audit / Annual Secretarial Compliance Report to be done by Peer Reviewed Units only for:
  - Top 100 companies as per market capitalisation w.e.f 1<sup>st</sup> April, 2020
  - Top 500 companies as per market capitalisation w.e.f 1<sup>st</sup> April, 2021
  - all listed companies w.e.f 1<sup>st</sup> April,2022
  - all companies w.e.f 1<sup>st</sup> April,2023
2. Issue of Diligence Report for Banks in case of Consortium Lending / Multiple Banking Arrangements to be undertaken only by Peer Reviewed Practice Units w.e.f 1<sup>st</sup> April, 2020