



Dear Professional Colleagues

The world at large recognizes the fact that the Institute of Company Secretaries of India has treaded flawlessly on the path of progress, undeterred by impediments and hindrances that came in its way. Since 1980, every year, ICSI has taken up various initiatives that have cast an everlasting impact towards enhancing the reputation of the profession.

The recent regulatory prescriptions have recognized the pivotal role that company secretaries can play in ensuring the compliance of the law in true letter and spirit. There is a plethora of opportunities for the profession of Company Secretaries and we need to develop our capacities by garnering knowledge and latest information from multifarious sources. This responsibility is exclusively on us, at the ICSI.

In this direction, the Institute strongly felt the need to take up Financial Services as focused area this year. A step in that direction is:

ICSI FinanCS - Financial OpportunitiesThe ICSians Way

Opportunity

Company Secretaries in Practice are authorised to conduct the Internal Audit of Stock Brokers/Trading Members/Clearing Members on a half yearly basis.

Current Status

Statutory Recognition under SEBI Regulations

Engagement Perspective

Being an imperative association between regulators, investors and issuers, market intermediaries are expected to ensure that their internal controls are so efficient that ensure effective investor service at all times and provides desired comfort to regulators. It is in this direction that SEBI has mandated to conduct internal audit of stock brokers/trading members/clearing members by Practising Company Secretaries. **[SEBI Circular MRD/DMS/CIR-29/2008 dated October 21, 2008]**

SEBI (Stock-Brokers and Sub-Brokers) Regulations, 1992 were notified on October 3rd, 1992 providing a detailed regulatory framework for registration and operation of Stock brokers/Trading Members/Clearing Members.

Currently, there are 14204 Stock Brokers registered with SEBI and the number is emergent steadily. The details can be viewed at:
<http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmId=30>

ICSI Initiatives

ICSI always endeavours to promote the cause of the profession to excel in service delivery to various stakeholders. With a view to tap newer avenues available in the areas of financial services, the Institute regularly makes representations to Government and regulatory authorities such as SEBI, RBI, IRDA & IBA and apprise them about the potential value addition by a company secretary in the areas of financial services. Further for capacity building of the members, ICSI organises Seminars, Conferences and Training Programmes on contemporary topics inter alia related to financial services.

In our quest to bring newer opportunities for our Profession, we humbly remain

Sincerely yours,

CS Mahavir Lunawat
Chairman, Financial Services Committee
& Central Council Member, The ICSI

CS (Dr.) Shyam Agrawal
President, The ICSI