

**ICSI
(MANAGEMENT AND
DEVELOPMENT OF COMPANY
SECRETARIES IN PRACTICE)
GUIDELINES, 2023**

As approved by the Council in its 301st Meeting held on 6th September, 2023 and amended in 312th (Annual) Meeting held on 8th - 9th October, 2024 and further amended in 315th Meeting held on 18th - 19th March, 2025



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

CHAPTER IV FIRM MANAGEMENT

4.1 INTRODUCTION

This chapter facilitates all Company Secretaries in Practice who are desirous to apply for name of a firm or changing the existing name of their Firm. This chapter shall also facilitates in constitution/conversion of the Firm.

Firm has been defined under section 2(1)(fa) of the Act as under:

(fa) "firm" shall have the meaning assigned to it in section 4 of the Indian Partnership Act, 1932, and includes,-

- i. the limited liability partnership as defined in clause (n) of sub-section (l) of Section 2 of the Limited Liability Partnership Act, 2008; or
- ii. the sole proprietorship, registered with the Institute.

Further, the Act defines:

- (i) Sole proprietorship under clause (jj) of subsection 1 of section 2 of the Act. It means *an individual who engages himself in the practice of the profession of the company secretaries or offers to perform services referred to in clauses (b) to (f) of sub-section (2).*
- (ii) Partnership under clause (gc) of sub-section 1 of section 2 of the Act, It means:
 - (A) a partnership as defined in section 4 of the Indian Partnership Act, 1932; or
 - (B) a limited liability partnership which has no company as its partner.

Regulation 169 in this context provides as under:

169. Trade or firm name to require Council approval-

- (1) *No Company Secretary in practice or Multidisciplinary Firm who is not a partner of a firm of such Company Secretaries shall practice*

under any name or style other than his own except with the prior approval of the Council.

- (2) No firm of Company Secretaries in practice or Multidisciplinary Firm shall practice under any name or style except with the previous approval of the Council.*
- (2A) An application in such Form as may be determined by the Council, 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.*
- (3) The Council may, at its discretion, refuse to approve the particular trade, firm or other name:-*
 - i. if the same or similar or nearly similar name is already used by a Company Secretary in practice or a firm of such Company Secretaries and has been entered in the Register of Offices and Firms maintained under Regulation 165; or*
 - ii. if that name, in the opinion of the Council, is undesirable.*
- (4) Without prejudice to the generality of the powers conferred upon the Council under sub-regulation (3), a firm name may be considered undesirable, if it does not bear the names of its partners, present or past, except when the firm name has been acquired by payment of goodwill or otherwise.*
- (5) Where the same trade or firm name has been inadvertently registered in the past in the Register of Offices and Firms maintained under Regulation 165 in the case of two or more members or firms, the Council may direct the member(s) or the firm(s), as the case may be, other than the one whose name was registered first in the Register of Offices and Firms maintained under Regulation 165, to alter the name in such manner as the Council may direct in this behalf and the member or the firm shall inform the Council of having effected such alteration within three months of the issue of such direction.*

4.2 DESIGNATING OF PARTNERS/EMPLOYEES/ASSOCIATES

- (i) A Sole Proprietor firm may have following designations for its Employees or Associates (in order of seniority):*

- a) Associate
 - b) Senior Associate
 - c) Principal Associate
 - d) Functional Head such as Head Corporate Governance Services, Head M&A or any other designation.
- (ii) A Partnership firm may have following designations:
- A. For Partners (only COP holders can be partners)
 - a) Partner
 - b) Managing Partner
 - c) Lead Partner
 - B. Employees
Functional Head such as Head Corporate Governance Services, Head M&A
 - C. Associate
- (iii) LLP may have designations as per LLP Act, 2008 for Partners and Employees as above.

4.3 FIRM NAME

(I) Sole Proprietorship without applying for firm name

A Sole Proprietor willing to Practice without adopting a firm name may do so in his individual name. A unique code shall be allotted to such individual alongwith Certificate of Practice.

(II) Name Application for Firm name

A. Modalities

- a.i A firm name shall be restricted to the name(s) of the Proprietor/ Partners as appearing in the Register of Members. However, maiden name of a Member may be allowed to be part of the firm name, supported by evidence to the satisfaction of the Institute.
- a.ii A firm name may include the name(s) of the member(s) or his/her family members, subject to the provisions given

hereunder. The terms “family” for this purpose means husband, wife, father, mother, son and daughter only. An affidavit duly supported by evidence to the satisfaction of the Institute is to be produced in all such cases.

A.1 For Sole Proprietorship firm:

In case of name application by a sole proprietor for the Firm name, any one of the following options:

- (i) Name comprising first name and/or middle name and/or surname of the member, in any order; or
- (ii) Initials of the first name and/or middle name and/or surname, in any order; or
- (iii) Combination of (i) and (ii) in any order;

In case of non-availability of names in any of the above three categories following may be considered :

- (i) Combination of (i) or(ii) or(iii) mentioned above, with first name and/or middle name and/or surname, or initials thereof, of his/ her family member(s). (referred in clause 4.3(II)(a.ii)

A.2 For Partnership firm/LLP:

In case of name application by a Partnership firm/LLP for the Firm name, subject to the provisions of the Indian Partnership Act, 1932 or the Limited Liability Partnership Act, 2008, any one of the following options in any order may be preferred:

- (i) Name or surname of any one of the Partners; or
- (ii) Surnames of two or more partners; or
- (iii) First names of two or more partners; or
- (iv) Combination of first names and/or middle names and/or surnames of two or more partners; or
- (v) Combination of initials of first names and/or middle names and/ or surnames of the two or more partners; or
- (vi) Combination of (iv) and (v) above, in any order.

B. General Conditions related to Firm Name:

- (i) A firm name shall not be approved, if the same or similar or nearly similar name or phonetically similar or resembling name is already in use by a Company Secretary in Practice or which resembles the name of Company Secretary in Practice or Firm of such Company Secretaries and has been entered in the Register of Firms.

(Examples of same/similar/resembling/phonetically similar names:

J.K & Associates and Jay Kay & Associates;

Goel & Co. and Goyal & Co.

Goel & Co. and Goyal & Co. LLP, etc.)

- (ii) A firm name shall not contravene the provisions of The Names and Emblems (Prevention of Improper Use) Act, 1950 or any modification/re-enactment thereof.
- (iii) A firm name may be suffixed by the suffixes “& Co.”, “& Company”, “& Associates”, “& Partners”. However, any suffixes that may be considered undesirable by the Council shall not be allowed and firm name with suffix “& Partners” shall not be allowed to Sole proprietorship firm.
- (iv) The word “and”/“&” could be used in between the first name/ middle name/surname including initials thereof, of the Partners of the firm. However, the same can be used interchangeable by the Practicing firm.
- (v) A firm name may also be allowed without the use of the suffixes “& Co.”, “& Company”, “& Associates”, “& Partners” provided full first names and/or full surnames of the Partners are used. Also, in such cases, the word “&”/“and” may be used either in between the full first names and/or full middle names and/ or full surnames of the partners.
- (vi) The name of a Sole Proprietorship firm shall not be allowed without the use of suffixes “& Co.”/“and Company”/“& Associates”.

- (vii) In case of change in the status of the firm from Proprietorship to Partnership firm or vice-versa, the firm name already in use by any of the Partner or individual could be approved provided there is no objection, to that extent, by all other Partners or Individual, as the case may be.
- (viii) A firm name which was in use by a firm and surrendered shall not be allowed to any other member or firm/LLP for a period of Five years from the date of surrender of firm name/closure of Firm. The name may be re-allotted to the same member or members' upto a period of Five years from the surrender of firm name/closure of the firm, on request. However, on application for re-allotment, name shall be allotted afresh and all prior registration/credentials like peer review, quality review, firm registration number, PAN card shall be obtained fresh by the concerned member.

Further the name may be allotted to some other member or firm/LLP within a period of 5 years provided a no objection certificate is received from the proprietor or all partners of the firm/LLP to whom the said name was earlier allotted. However, in case of firm being acquired by any other firm or Company Secretary in Practice, the NOC shall be obtained from such acquirer.

Provided further, in case of the surrender of firm name/closure of Firm, where the Firm name carries full name of the member, such firm name shall not be allotted to any other member.

- (ix) In the event of removal of name of a member from Register of Member, after the expiry of the period of five years from the date of such removal, the said firm name may be allotted to any other member or members, without obtaining any NOC from previous firm name holder who are otherwise eligible for allotment of such name under these guidelines.
- (x) Approval accorded by the Institute for any firm name shall not tantamount to any protection by the Institute in case any dispute arises affecting to Intellectual Property Rights between any firm with any other brand, entity, business etc., within/ outside the profession and in relation to the name in dispute. The responsibility and liability in such cases shall solely be of the concerned firm and at its own risk and costs and not that

of Institute. The Institute shall not be held responsible for any kind of dispute that may arise in this regard.

- (xi) In case the firm ceased to be the firm of Company Secretaries in Practice, the intimation in this regard shall be sent to the Institute within 30 days and on receipt of such intimation, the name of the firm shall be removed from records of the Institute. The said name may be made available to any other eligible firm as per the guidelines.

C. Points specific to formation of LLPs:-

- (i) **Provisional Name:** Company Secretaries intending to form LLPs, to carry out certification/attestation services that are exclusively reserved to be rendered by Company Secretary in Practice, shall have to obtain provisional approval of the LLP names from the Institute, whether or not the name contains the words “Company Secretary” or “Company Secretaries”, before approaching the MCA (ROC) for registration, in order of preference. The said LLP may apply for three or more provisional names. After the incorporation of LLP by MCA (ROC), the firm shall obtain Unique Firm Registration Code from the Institute on submission of LLP Incorporation Certificate, within 30 days of approval by the Registrar of Companies, along with other documents as may be required by the Institute for registration.
- (ii) **Reserving Provisional Name:** The provisional name allotted to LLP will be reserved for a period of 90 days from the date of issue of the provisional name approval. The Institute shall approve maximum three provisional names for the intended LLP. In case MCA (ROC) rejects the provisional names for whatsoever reason, the approval given by the Institute will automatically stand withdrawn and the applicants have to again approach the Institute for approval of fresh names for the LLP, after following the prescribed procedure for the provisional names.
- (iii) **Post Registration:** Post registration of LLP with the MCA (ROC) and the Institute, the Firm and its partners shall in all their subsequent official communications, bills, certificates, letters and documents wherever the name of the firm is required,

shall mandatorily mention the LLP name in the form “AB & Co./Associates LLP, Company Secretary/Company Secretaries to indicate their profession. However, GST, PAN and other registration can be done on the basis of the Certificate of Incorporation, as issued by the MCA (ROC).

- (iv) In case Certificate of Practice is surrendered by any of the partners of LLP registered with the Institute, the firm shall either be reconstituted or dissolved in records of the Institute. In case of dissolution, the Partners have to undertake closure of LLP separately as per applicable provisions under the LLP Act on their own and without any notification or correspondence from them.
- (v) Any non-compliance relating to any of the provisions of the LLP Act shall be the sole responsibility and the liability of the concerned Partners of LLP only

D. Undesirable Name:

- (i) Descriptive firm names viz. Unique, Great, God, Messiah, Proud, Fire, Smash, Leader, Champion, Mastermind, Super, Supreme etc. which indicate some superiority/quality of service shall not be allowed even if these are coined names based on the permitted combinations detailed above.
- (ii) Firm names denoting publicity shall not be allowed. Any firm name, regardless of reason or logic, using the initials, acronyms or full forms of any profession/institution/body whether used individually and/or collectively and/or in any order, shall not be allowed. The use, therefore, of the letters viz., ADV. DR. ER. AR. CA, CS, CMA, MBA, CACMA, CACS, CSCA, CSCMA, CMACS, CMACA, IBBI, RVO, IP, NCLT, NCLAT, SEBI, SAT, RERA, MSME, ESG, CSR, RBI , FEMA , MRTP, MCA, ITAT, DRT, INDIA, ICAI, ICSI, ICWAI, ICMAI, CCI, NSE, BSE, NSDL, CDSL, MCX, ITAT, CBDT, CBIC, ED, SFIO, NFRA, CRC, IEPF, Secretary, Accountant, Management, Chartered Accountant, Cost Accountant, Chartered Secretary, Insolvency, Insolvency Professional, Valuer etc., shall not be allowed even if these are coined names based on the permitted combinations detailed above.

E. Application Mode:

- (i) Only Member holding a valid Certificate of Practice and desirous of commencing Practice by constituting a firm may apply in pursuant Form 1 (for office and Particulars duly signed by the member) to the Institute through online mode using weblink for approval of name of respective concern in accordance with these guidelines.
- (ii) No fee is required to be paid for seeking approval of the name of the firm.
- (iii) On allotment of name, each firm shall be allocated with a Unique Code Number, by the Institute , except in case of LLP, where the same shall be allocated only on submission of Certificate of Incorporation of LLP.

F. Approval and Intimation of Firm Name

The letter granting approval of name of firm would be available in the online member account. The member should always be in possession of the Approval letter for future reference. In case of partnership firm, the date of deed shall be treated as date of approval in records of the Institutes.

G. Allotment of Unique Firm Registration Code Number (Unique Code)

The structure of Unique Code for a Firm will be as under:

1. The Unique Code will comprise of 14 digits.
2. The first letter/digit shall be the code like 'I' for individual, 'S' for Sole proprietorship, 'P' for Partnership, 'L' for LLP.
3. The next four digits shall be the year of approval from Institute of the firm/issue of COP.
4. The next two digits shall denote the State or the Union Territory of the address of the head office of the firm/professional address of the COP holder.
5. The next five digits shall be running number starting from 0001.
6. The next two digits shall be the Branch code which will be 00 for all firms not having branches, 01 for the first branch and so on.

Some examples of Unique Codes allotted to the Practice Units are as follows:

Individual COP holder (not having any firm name) - I2020MH2092400

Sole Proprietorship - S2023RJ949100

Partnership - P2023TN097300

LLP - L2023KR014900

7. In case a person practices as an Individual, is a Sole proprietorship, is a partner in a Partnership firm, is a partner in a LLP of PCS, all simultaneously, then separate Unique Codes will be issued for each entity.
8. If the COP is surrendered by a COP holder or the COP gets cancelled due to any reason whatsoever, the Unique Code allotted to the individual Company Secretary in Practice will lapse unless COP is restored in the same financial year in accordance with Chapter 3 of these Guidelines. A new Unique Code will be issued whenever a new COP number is issued.
9. In case there is a change in the address related to State/UT (to be intimated by the Company Secretary in Practice through weblink in Form 1, within 30 days of such a change), a new Unique Code will be issued with change in the two digits for State/Union Territory, rest remaining same as before.
10. In case of dissolution of a firm, the Unique Code allotted to the firm will lapse and shall not be restored.
11. In case there is a change in the structure of the firm from Sole Proprietorship to Partnership/LLP or vice versa, a new Unique Code will be issued with relevant change.
12. In case there is a conversion of a Partnership firm into a LLP or vice-versa, a new Unique Code will be issued with corresponding changes.
13. In case of reconstitution of a firm there will be no change in the Unique code so allotted before.

H. Change/Modifications in Firm Name -

H.1 In case of Sole Proprietorship:-

- (i) An application for change in name of the Firm shall be submitted in the Form 1 as mentioned earlier, duly filled-in by the Proprietor, in Online Mode using the web-link.
- (ii) The new proposed name will be approved under the provisions contained in Regulations 169 and 170 of the Regulations. The name of the firm should be in conjunction with provisions of these chapter.
- (iii) The letter granting approval shall be reflected in member account in electronic mode or will be sent at the address mentioned in the Form 1 as mentioned above.
- (iv) The firm which has requested for change in name, upon approval shall mention “formerly known as (old name)” for a period of one year from the date of approval of the changed name.

H.2 In case of Partnership firm:-

- (i) An application for change in name of the Firm shall be submitted in the Form 1 as mentioned earlier, duly filled-in and signed by all the partners, in Online Mode using the web-link.
- (ii) The new proposed name will be approved under the provisions contained in Regulations 169 and 170 of the Regulations. The name of the firm should be in conjunction with provisions of these chapter.
- (iii) The letter granting approval shall be reflected in member account in electronic mode or will be sent at the address mentioned in the Form 1 as mentioned above.
- (iv) The firm which has requested for change in name, upon approval shall mention “formerly known as (old name)” for a period of one year from the date of approval of the changed name.

H.3 Usage of existing name of Proprietorship firm by a Partnership Firm:-

- (i) In such cases, the existing name of the proprietorship firm may be allowed as the name of the partnership firm.

Provided that if the firm name allotted to any member in his individual name (full, first, middle or surname), not being the abbreviated name, who ceased to be in Practice for any reason whatsoever, such name, shall also cease within a period of three months from such ceasing of COP unless NOC is obtained from the member so ceasing to be in Practice or the agreement provides for continuity of the name.

- (ii) The firm name shall be reallocated thereafter, as per the provisions of these guidelines.
- (iii) Every firm existing on or before the commencement of these Guidelines shall within three(3) months comply with these Guidelines, by submitting No Objection Certificate or agreement, as the case may be.
- (iv) Documents Required:-
 - i. Request shall be raised through weblink in Form 1;
 - ii. Consent letter from the partners;
 - iii. The Partnership firm shall also submit the new partnership deed with the Institute within 30 days of change of name;
 - iv. NOC from acquirer, if any;

H.4 Usage of existing name of Partnership firm by a Proprietorship Firm:

- (i) The existing name of the partnership firm may be allowed as the name of the proprietorship firm. Provided that No objection certificate is obtained from the outgoing partners of the firm.
- (ii) Documents required:-
 - a. Request shall be raised through form 1 through the weblink;
 - b. Dissolution Deed duly executed and notarised;
 - c. No objection certificate is obtained from the outgoing partners of the firm

(dissolution shall be recorded from the date mentioned in the deed).

H.5 Usage of existing name of Proprietorship Firm/Partnership Firm on becoming LLP

- (i) In this case, an existing CS firm desirous to convert itself into LLP, shall be required to follow the provisions of Chapter-X of the Limited Liability Partnership Act, 2008 read with Second Schedule to the said Act containing provisions of conversion from existing firms into Limited Liability Partnership (LLP) as well as provisions of the Act and these Guidelines.
- (ii) The incorporation of LLP shall not affect the existing regulations and guidelines in force as regards the name allotment to Company Secretaries firms.
- (iii) **Document required (Proprietorship firm to LLP)**
 - a) In such cases, the existing name of the proprietorship firm may be allowed to be used as the name of the LLP subject to the provision of the LLP Act, 2008 and the rules made thereunder.
 - b) Documents required:
 - i. Request raised by the member intending to convert Sole Proprietorship Concern Registered in Institute through the weblink in Form 1;
 - ii. Consent letter from the incoming partner(s) holding COP of the Institute.
 - c) Upon incorporation of the LLP, the Partners shall submit to Institute the following documents, authenticated by any one of the Partners, within 30 days from the date of incorporation, for allotment of Unique Code:
 - a. LLP incorporation Certificate along with all forms submitted to RoC;
 - b. Copy of undertaking duly executed and notarised;
 - c. Copy of provisional name approval letter;
 - d. Copy of LLP Agreement duly executed and notarised.
 - d) The Sole Proprietorship Concern registered in the Institute will automatically be deactivated as Company Secretary

firm once the LLP firm is incorporated, new Unique code shall be issued.

(iv) Documents Required (Partnership to LLP):

- a) Request to be raised through weblink in Form 1;
- b) Consent letter from the incoming Partner(s), if any, holding COP;
- c) Resignation Letter from the Outgoing Partner(s), if any;
- d) NOC from Outgoing Partner(s) of having no objection or terms of agreement specifying as regards to having no objection to continued use of the existing firm name by the LLP;
- e) Upon incorporation of the LLP, the Partners shall submit to the Institute the following documents, authenticated by any one of the Partners, within 30 days from the date of incorporation, for allotment of Unique Code:
 - a. LLP incorporation Certificate along with all forms submitted to RoC;
 - b. Copy of undertaking duly executed and notarised;
 - c. Copy of provisional name approval letter;
 - d. Copy of LLP Agreement duly executed and notarised.

I. Surrender of Firm Name

- (i) The Institute may also cancel the name of any firm on written request of Proprietor, in case the Proprietor has surrendered his Certificate of Practice or otherwise.

(ii) Documents Required:

- a) Request to be raised through weblink by member holding Firm name in case of Sole Proprietorship and all the Partners in case of Partnership/LLP;
- b) Copy of Death Certificate of deceased member/resignation letter from the outgoing Partner (in case of partnership firm having only two partners);
- c) Dissolution deed duly executed and notarised (in case of partnership firm having more than two partners);

- d) Copy of Forms submitted with RoC, in case of LLP.

4.4 RESTRICTION ON MAXIMUM NUMBER

A Company Secretary in Practice should not at any time be a Partner in more than 5 Partnership firms or 5 LLPs or 5 Partnership firms and LLPs put together. A Company Secretary in Practice shall have only one sole Proprietorship firm registered with the Institute. Further, the Sole Proprietorship firm shall be in addition to the partnerships in a Partnership firm/LLP.

Further that every Company Secretary in Practice who is a partner in more than 5 partnership firm/LLP or has more than one Sole Proprietorship firm on or before the commencement of these guidelines shall within three months comply with the guidelines.

4.5 RECONSTITUTION & CONVERSION OF FIRMS

Any reconstitution of the firm with the same firm name shall not have effect except with the prior approval of the Council pursuant to Regulation 170.

I. RECONSTITUTION

- (i) The following shall be considered as Reconstitution:
- a) Change in partners by way of admission, retirement, resignation, removal, death, etc.
 - b) Change in terms & conditions of partnership.
- (ii) In case of Reconstitution, an online application for approval along with documents related thereto, shall be submitted to the Institute through the weblink. In case of resignation, the copy of resignation letter or in case of death, the copy of the death certificate shall also be submitted. In case of admission consent of incoming Partner(s) and supplementary Partnership Deed shall be submitted.

Further, in case the name of the firm was made available based on initials of name of Partners and any of the partner has ceased to be a COP holder, or exiting the firm for any reason, the firm name so allotted may continue, where the agreement provides for continuity or no objection certificate from Outgoing Partner(s), who has ceased to be a COP holder or exiting the firm, has been obtained.

- (iii) Intimation of the aforesaid Reconstitution shall be submitted to Institute in Form 1 within 30 days of effective date thereof through the weblink.

- (iv) For the purpose of authentication, all such documents shall be signed all the continuing Partners of the firm, as the case may be.
- (v) Deed of Reconstitution of Partnership shall be submitted to the Institute alongwith Form 1 through weblink.

II. CONVERSION

Conversion/Reconversion from LLP to Partnership Firm

- (i) An existing LLP desirous to convert itself into Partnership firm shall be required to follow winding up and dissolution process prescribed under the Limited Liability Partnership Act, 2008 read with rules made thereunder. Simultaneously, the Partners either individually or jointly with other Partners shall apply to the Institute for approval of name for the proposed firm. In case of Partnership firm, the Institute may allow the use of the same name as that of LLP, if so applied by all the Partners of LLP collectively or in case of application by continuing Partners along with the no objection certificate from all the non-continuing Partners.
- (ii) The provisions of the Act and the Regulations shall be applicable to all Partners of the converted LLP firm into Partnership firm jointly and severally.
- (iii) Dissolution of LLP shall be done in accordance with the LLP Act and shall be the sole responsibility of the Partners, any further certificate/signature under name of the LLP thereafter shall be illegal.
- (iv) **Documents Required:**
 - a) Request to be raised through weblink;
 - b) Copy of member/resignation letter from the outgoing partner (in case of LLP firm having two PCS only as Partners);
 - c) Dissolution deed duly executed and notarised;
 - d) Dissolution order/certificate of the LLP issued by the MCA.
- (vi) After successful completion of all the formalities in MCA, the members have to resubmit to the Institute, all the relevant

documents issued by MCA for issue of the final De-registration letter by the Institute.

III. ACQUISITION, COMBINATION OR MERGER OF FIRMS OF COMPANY SECRETARIES IN PRACTICE

The acquisition or buyout and merger of the firms are gaining traction due to professional requirement such as exploring new area of operation, geographical presence and expansion of services. In order to recognise and encourage the consolidation of professional services among the Firms, it is necessary to provide framework and set of guidance to the firm. The consolidation should be affected for mutual benefits and considering the core competencies and to render professional services in a wide range of services and in different geographical limits.

The Firms entering into any of the agreement or arrangement, which shall amount to combination or merger of two or more Firms shall comply the following conditions:

- i. The combination or merger may be effectuated by way of any mutual arrangement or agreement between two or more firms.
- ii. Any acquisition of Sole Proprietorship Firm or Individual Practise of any member shall also be subject to these conditions and a combination or merger agreement shall be executed and submitted to the Institute.
- iii. The combination or merger of Firms shall be effectuated only when all the partners of each of the merging firms (including individual or sole proprietorship) give consent for such merger on the terms mutually agreed upon by the merging firms documented in a combination or merger agreement. A sample combination or merger agreement is placed as Annexure 4B.
- iv. The merged firm, if require to adopt a new name for the combined or merger Firm, may make application for the name availability of the Firm with the Institute in Form 1 through weblink. The firm may adopt either the name of any of the merging Firms or may apply for a new name and an enabling provision shall be incorporated in the combination or merger agreement. The same is to be filed alongwith the combination or merger agreement with the Institute within 30 days from the date of the agreement.

However, if merged Firm decides to continue with any of the existing

name of any of the merging Firms then an intimation in regard to retention of such name and surrender of one or remaining name(s) alongwith combination or merger agreement shall be submitted to the Institute within 30 days from the date of such combination or merger agreement.

- v. All existing professional assignments, actionables, liabilities, receivable, right or obligations of the merging Firms or incoming partners or employees of the merging entities shall be transferred as per the terms of the merger agreement and institute shall not be anyway concerned with any legal arrangement or agreement between them.
- vi. The year of establishment of the merged Firm shall be either the year of establishment of any of the merging firms or the year in which the new firm is being established, as may be agreed upon amongst the merging firms, the same shall be incorporated in the combination or merger agreement.
- vii. The Institute will freeze the names of the merging firms and shall not allot the same names to any other firm.
- viii. The Institute shall accordingly allot the name and Unique Code to the Firm.

IV. SPLITTING OF EXISTING FIRM

Splitting of existing Partnership Firm is restructuring of the existing Firm in such a manner that two or more of the partners separates from the existing Firm.

The Firm of PCS entering into any agreement of restructuring of existing Firm or any agreement or arrangement, which shall amount to split of any PCS Firms shall comply the following conditions:

- i. Separation of two or more partner(s) from existing Firm by way of mutual agreement shall amount to split of the existing Firm, however, in no case expulsion of one or more partners from existing Firm in terms of Partnership Deed shall amount to split.
- ii. The splitting of existing firms shall be effectuated on such terms as may be mutually agreed upon by the existing and separating partners, documented in a deed of Separation/Splitting.
- iii. The existing Firm shall file an intimation in this regard alongwith

Form 1 with the Institute within 30 days from the date of execution of Deed of Separation / agreement.

- iv. The existing Firm or outgoing partners, may apply for name of the firm in accordance with name Guidelines.

4.6 PARTICULARS OF OFFICES AND MAINTAINING OF BRANCH OFFICE

I. PARTICULARS OF OFFICES AND FIRMS

(i) Reference of Law

165. Particulars of offices and firms- (1) Every Company Secretary in practice and every firm of such Company Secretaries shall submit to the Council in the appropriate form the particulars of his office or that of the firm within three months from the date of commencement of these regulations or the commencement of practice or formation of the firm, as the case may be, whichever is later. Any subsequent change in the particulars submitted shall be sent so as to reach the Council within thirty days after the change was effected.

(2) A Register of Offices and Firms shall be maintained by the Council.

(ii) General Conditions

- a) Every firm shall submit to the Institute, the particulars of his office or that of the firm in Form 1 through the weblink, within three months from the date of the formation of the firm.
- b) Any subsequent change in the particulars of his office or that of the firm shall be submitted so as to reach the Council within thirty days after the change was effected in Form 1 through the weblink.

II. BRANCH OFFICE

(i) Reference of Law

Section 37: Maintenance of Branch Office

(1) Where a Company Secretary in practice or a firm of such Company Secretaries has more than one office in India, each one of such offices shall be in the separate charge of a member of the Institute:

Provided that the Council may in suitable cases exempt any Company Secretary in practice or firm of such Company Secretaries from the operation of this sub-section.

(2) Every Company Secretary in practice or firm of such Company Secretaries maintaining more than one office shall send to the Council a list of offices and the persons in charge thereof and shall keep the Council informed of any changes in relation thereto.

Regulation 163. Branch office - *Every Company Secretary in practice or a firm of such Company Secretaries maintaining more than one office at the commencement of the Act shall send within three months of the commencement of these Regulations to the Council a list of offices and persons in charge thereof. Any change in regard to any branch office or offices shall also be intimated to the Council not later than a month of such change.*

Regulation 167. Place of business of practising member in India- *It shall be obligatory on every member in practice to have a place of business in India in his own charge or in charge of another member. Particulars of such place of business shall be supplied by the member to the Council initially and whenever there is a change of such place of business within thirty days of such change.*

Provided that the Council may, in the case of a person not covered by the proviso to Sub-section (1) to Section 4, allow a member to specify a place of business in India (whether he has business in India or not) which is neither in his own charge nor in charge of another member of the Institute, and in that event, such place shall be deemed to be the place of business for the purposes of Section 19 and his professional address for purposes of sub-regulation (1) or Regulation 62.

Particulars of any change of such place of business shall be furnished to the Council within thirty days of such change. Provided further that in the case of such a member who is a salaried employee of a Company Secretary in practice or a firm of such Company Secretaries in practice, the place of business of his employer(s) shall be deemed to be his place of business for the purpose of Section 19.

(ii) General Conditions

- a) Pursuant to Section 37 read with Regulation 163, any firm may have any number of Branches anywhere in India, to further the pursuits in accordance with Section 2(2)(f) of the Act.
- b) The firm at their sole discretion choose any of its branch as HO of the firm and all other shall be treated as branches. In absence of any information in this regard, the first address as provided in the Form 1 shall be treated as Head Office of the firm.
- c) Every Branch of such firm shall be in the separate charge of a member of the Institute, who is either of the following:
 - c.i A partner of a firm or a Member holding a valid Certificate of Practice, or
 - c.ii An employee of a firm with active ECSIN.

Further, Member who is not in employment with the firm or Members having active Certificate of Practice as Chartered Accountant or/Cost and Work Accountant or Advocate, or into any other profession, shall not be allowed to be appointed as Incharge for any of the Branch Office/Head Office of a firm. Every firm existing on or before the commencement of these Guidelines shall replace the Branch In-charge with 3 months, wherever required.
- d) On setting up of Branch Office, the firm shall intimate the Institute within 30 days of such establishing of office in Form 1 through the weblink. After verification, a letter will be issued by the Institute with particulars of the Branch head to the firm, which shall be reflected in the member account in electronic form.
- e) Any subsequent change with regard to any branch office or offices (including change in In-charge member) shall also be intimated to the Institute within 30 days of such change in Form 1 through the weblink.
- f) The Sign Board/Name Board of such Branches shall reflect the HO address also.

- g) Details of Branch Offices can be displayed on the website of the firm.

With reference to aforementioned proviso to Section 37(1), applications for opening of Branch Office without a Member in the separate charge at places where there are few or no Company Secretaries in Practice are to be decided by the Practising Company Secretaries Committee on the merits of each case. Further, all branches with in the local jurisdiction of the same city may be allowed without member in the separate charge of the Branch office.

III. Branch Office Outside India

Company Secretary in Practice can have Branch office abroad, subject to the rules and regulation as may be applicable in that country. Provisions regarding Branch Office in India shall apply *mutatis mutandis*.