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**FAQs**  
**on**  
**The ICSI (Management**  
**and Development of**  
**Company Secretaries**  
**in Practice)**  
**Guidelines, 2023**

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**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)

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## CHAPTER 4

### FIRM MANAGEMENT

**1. Can a member of the Institute holding Certificate of Practice of the ICSI, practice in his own name?**

Yes, a member holding Certificate of Practice of the ICSI can practice in his own name, without adopting any firm name. The same shall be treated as Sole Proprietorship and shall be allotted a unique code. The particulars of office shall be submitted to the Institute through the weblink (member portal) electronically.

**2. Can the Firm Name be obtained in the name of any of my family member including grandparents?**

Yes, the Firm Name can also be obtained in the name of the family subject to the conditions prescribed. Here, family for the purpose of Firm Name registration means and includes husband, wife, father, mother, son and daughter only. A Firm Name shall not be made available in the name of Grandparents. An affidavit duly supported by evidence to the satisfaction of the Institute is to be produced in all such cases.

**3. I want to use my mother's name in the name of my Sole Proprietorship Firm, under what circumstances is the same possible?**

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).

However, an affidavit duly supported by evidence to the satisfaction of the Institute is to be produced in all such cases.

**4. Whether a Partnership Firm can be registered in the name of Single Partner?**

Yes, A Partnership Firm may be registered in the name of Single Partner, according to the Guidelines 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.

**5. Can the suffix “Partners’ be used while applying for registration of Sole Proprietorship Firm?**

The name of a Sole Proprietorship Firm shall only be allowed with the use of suffixes “& Co.”/“and Company”/“& Associates” and accordingly firm name of Sole Proprietorship Firm with suffix “& Partners” shall not be allowed.

**6. I am closing my Firm, thereby surrendering my Firm Name, whether the same Firm Name can be allotted to me in the future?**

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 and other registration with Government/regulators shall be obtained fresh by the concerned member.

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.

**7. What is the procedure for obtaining name of Sole Proprietorship concern or Partnership/LLP Firm of Company Secretaries?**

A member who wishes to practice as a Sole Proprietorship concern or in the Partnership Firm needs to apply to the Institute for approval of name of the concern/Firm in accordance with these Guidelines. The application and submission of documents has to be made online using the steps given below:

**Steps for applying online approval of firm name**

- Use ONLINE SERVICES tab on [www.icsi.edu](http://www.icsi.edu)
- Select Member Portal (i.e. <https://stimulate.icsi.edu/>) from dropdown
- Login using your membership number e.g. A1234/F1234
- Enter your password
- From the main menu bar, choose Firm Management and select Firm Registration from dropdown menu
- Select the firm type and apply for the proposed name of the firm which should be in conformity to the firm name guidelines available as hyperlink on the screen
- Click on 'Validate Firm Name' button and then click on 'Request Firm Name Confirmation' button
- The request will be submitted to the Institute for firm name confirmation
- Upon firm name confirmation from the Institute, click on 'Track firm request (by member)' link under 'Firm Management' menu and proceed to complete the application and upload the request letter and copy of partnership deed duly executed and notarised (for partnership and LLP cases)
- Upon successful approval of firm name request, the member can download the approval letter using the track option under Firm Management menu.

**8. How to modify the firm name from Sole Proprietorship concern to Partnership Firm or Partnership Firm to Sole Proprietorship concern?**

Members holding Certificate of Practice and willing to modify their Individual or Proprietorship concern name into a Partnership Firm or

their Partnership Firm into Individual/Proprietorship concern, can submit their request and submit relevant documents through online mode using the steps given below:

- Use ONLINE SERVICES tab on [www.icsi.edu](http://www.icsi.edu)
- Select Member Portal (i.e. <https://stimulate.icsi.edu/>) from dropdown
- Login using your membership number e.g. A1234/F1234  
Enter your password
- From the main menu bar choose Firm Management and select Track Firm Name Request (By Member) from dropdown menu
- Select the firm name (sole proprietorship or partnership) to be modified and click on 'Change/Modification Request' available in the bottom panel
- Fill the online form and upload the request letter for modification of firm, consent letter cum NOC from the incoming partner(s) (for modification to partnership), resignation letter from the outgoing partner(s) (for modification to sole proprietorship) and copy of the partnership deed duly executed and notarised (for partnership cases)
- Upon successful approval of the request, the member can download the approval letter using the track option under Firm Management menu.

**9. How to convert a Partnership Firm into an LLP Firm or convert an LLP Firm into a Partnership Firm?**

Members holding Certificate of Practice and willing to convert their Partnership Firm into an LLP firm or convert their LLP firm into a Partnership Firm can submit their request and submit relevant documents through online mode using the steps given below:

- Use ONLINE SERVICES tab on [www.icsi.edu](http://www.icsi.edu)
- Select Member Portal (i.e. <https://stimulate.icsi.edu/>) from dropdown
- Login using your membership number e.g. A1234/F1234
- Enter your password
- From the main menu bar choose Firm Management and select Track Firm Name Request (By Member) from dropdown menu

- Select the firm name to be converted and click on 'Conversion Request' available in the bottom panel
- Fill the online form and upload the request letter for conversion of firm, copy of the partnership deed/LLP deed duly executed and notarised and other related ROC documents (for LLP cases)
- Upon successful approval of the request, the member can download the approval letter using the track option under Firm Management menu.

**10. How to induct a new Partner/remove Partner (reconstitution) in the already existing Partnership Firm of Company Secretaries?**

A new Partner can be inducted or an existing Partner can be removed into/from the already existing Partnership Firm with the prior approval of the Institute by making an application and submission of documents through online mode using the steps given below:

- Use ONLINE SERVICES tab on [www.icsi.edu](http://www.icsi.edu)
- Select Member Portal (i.e. <https://stimulate.icsi.edu/>) from dropdown
- Login using your membership number e.g. A1234/F1234
- Enter your password
- From the main menu bar choose Firm Management and select Track Firm Name Request (By Member) from dropdown menu
- Select the firm name to be reconstituted and click on 'Reconstitution Request' available in the bottom panel
- Fill the online form and upload the request letter for reconstitution of firm, consent letter cum NOC from the incoming partner(s), resignation letter from the outgoing partner(s) and copy of the reconstitution/supplementary deed duly executed and notarised
- Upon successful approval of the request, the member can download the approval letter using the track option under Firm Management menu.

**11. How to dissolve a Sole Proprietorship concern/Partnership Firm?**

Member can apply for dissolution of Sole Proprietorship concern/ Partnership Firm by making an application and submission of documents through online mode using the steps given below:

- Use ONLINE SERVICES tab on [www.icsi.edu](http://www.icsi.edu)
- Select Member Portal (i.e. <https://stimulate.icsi.edu/>) from dropdown
- Login using your membership number e.g. A1234/F1234
- Enter your password
- From the main menu bar choose Firm Management and select Track Firm Name Request (By Member) from dropdown menu
- Select the firm name to be dissolved and click on 'Dissolution Request' available in the bottom panel
- Fill the online form and upload the request letter for dissolution of firm duly signed by all the partners indicating the reason thereof and copy of the dissolution deed duly executed and notarised
- Upon successful approval of the request, the member can download the approval letter using the track option under Firm Management menu.

#### 12. How to apply for change in name of Sole Proprietorship concern/ Partnership Firm?

Member can apply for change in name of Sole Proprietorship concern/Partnership Firm by making an application and submission of documents through online mode using the steps given below:

- Use ONLINE SERVICES tab on [www.icsi.edu](http://www.icsi.edu)
- Select Member Portal (i.e. <https://stimulate.icsi.edu/>) from dropdown
- Login using your membership number e.g. A1234/F1234
- Enter your password
- From the main menu bar choose Firm Management and select Track Firm Name Request (By Member) from dropdown menu
- Select the firm name and click on 'Firm Name Change Request' available in the bottom panel
- Fill the online form and upload the request letter for change in the name of the sole proprietorship concern/partnership firm signed by all the partners and copy of new partnership deed duly executed and notarised (in case of partnership firms)

- Upon successful approval of the request, the member can download the approval letter using the track option under Firm Management menu.

**13. How to apply for opening and closure of branch office of a Sole Proprietorship concern/Partnership Firm?**

Member can apply for opening and closure of branch office of a Sole Proprietorship concern/Partnership Firm by making an application and submission of documents through online mode using the steps given below:

- Use ONLINE SERVICES tab on [www.icsi.edu](http://www.icsi.edu)
- Select Member Portal (i.e. <https://stimulate.icsi.edu/>) from dropdown
- Login using your membership number e.g. A1234/F1234
- Enter your password
- From the main menu bar choose Firm Management and select Track Firm Name Request (By Member) from dropdown menu
- Select the firm name and click on 'Branch Opening Request'/'Branch Closure Request' (as the case may be) available in the bottom panel
- Fill the online form and upload the request letter for branch office opening/branch office closure (as the case may be)
- Upon successful approval of the request, the member can download the approval letter using the track option under Firm Management menu.

**14. How to apply for change in particulars of branch and change in address/particulars of Firm?**

Member can apply for change in particulars of branch and change in address/particulars of Firm by making an application and submission of documents through online mode using the steps given below:

- Use ONLINE SERVICES tab on [www.icsi.edu](http://www.icsi.edu)
- Select Member Portal (i.e. <https://stimulate.icsi.edu/>) from dropdown
- Login using your membership number e.g. A1234/F1234
- Enter your password



- From the main menu bar choose Firm Management and select Track Firm Name Request (By Member) from dropdown menu
- Select the firm name and click on 'Change in particulars of Branch'/'Change in address/particulars of firm' (as the case may be) available in the bottom panel
- Fill the online form and upload the request letter for change in particulars of branch and change in address/particulars of firm (as the case may be)
- Upon successful approval of the request, the member can download the approval letter using the track option under Firm Management menu.

**15. How to view the unique code number of Sole Proprietorship/ Partnership/LLP Firm?**

The member can view the unique code number allotted to his Sole Proprietorship/Partnership/LLP Firm by using the steps given below:

- Use ONLINE SERVICES tab on [www.icsi.edu](http://www.icsi.edu)
- Select Member Portal (i.e. <https://stimulate.icsi.edu/>) from dropdown
- Login using your membership number e.g. A1234/F1234
- Enter your password
- From the main menu bar choose Firm Management and select Track Firm Name Request (By Member) from dropdown menu
- The unique code number will be visible in the grid in bottom panel for the sole proprietorship/partnership/LLP firm(s) associated with the member.

**16. Does the Council allow the opening of Branch office which is not in the separate charge of any member of the Institute?**

As per the Guidelines, every Branch of a firm shall be in the separate charge of a member of the Institute, who is either of the following:

- i. A Partner of a Firm or a Member holding a valid Certificate of Practice, or
- 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 Works Accountant or Advocate, or into any other profession, shall not be allowed to be appointed as In-charge 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 (three) months, in compliance with these Guidelines, wherever required.

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 within the local jurisdiction of the same city may be allowed without member in the separate Charge of the Branch office.

**17. Can a Company Secretary in Practice or a firm of such Company Secretaries open Branch Office in any part of the state/country?**

Yes. As per section 37(1) of the Company Secretaries Act, 1980, a Company Secretary in Practice or a Firm of such Company Secretaries can open Branch Office in any part of the state/country but such office must be in the Separate Charge of a Member of the Institute.

**18. In case where two Firms are merging, with one in existence since 1980 and the other one established in the year 2019, what will be the year of establishment of the merged Firm?**

As per the Guidelines, 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 has to be incorporated in the combination or merger agreement, to be submitted to the Institute.

**19. What is the maximum number of Firms in which a COP holder can be a Partner?**

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.

*Examples:*

Case 1: In case member has a Sole Proprietorship Firm, he can have

One Sole Proprietorship firm and can also be a Partner in 5 LLPs or Partnerships, at all the time.

Case 2: Member is a Partner in a Partnership Firm and does not have any Sole Proprietorship Firm, he can be a Partner in not more than 5 Partnership Firms or LLPs, at all the times.

- 20. In case the Firm Name carries full name of the COP holder and later the Firm Name is surrendered, can the Name so surrendered be allotted to some other member?**

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.

- 21. The provisional name allotted to LLP by the Institute is reserved for how many days?**

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.

- 22. What if the provisional names allotted to LLP by the Institute are rejected by the Ministry of Corporate Affairs (MCA)?**

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.

- 23. ABC & Co., a Company Secretaries Firm ceased to be a Firm of Company Secretaries in Practice. What is to be done?**

In case the Firm ceased to be a 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 same Name may be made available to any other eligible Firm as per the Guidelines.

- 24. The name of the member is removed from the Register of Member. Hence, the COP is also surrendered and it has been six years since then. Can the same Firm Name be allotted to the member?**

In the event of removal of name of a member from Register of

Member, after the expiry of the period of 5 (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 is/are otherwise eligible for allotment of such name under these Guidelines. The member will have to apply fresh for the availability of name of the Firm under these Guidelines.

In other words, after expiry of 5 (five) years, the right to reclaim the same Firm Name shall be expired and fresh process for availability of Firm Name shall be followed.