

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

As approved by the Council in its 301<sup>st</sup> Meeting held on 6<sup>th</sup> September, 2023 and amended in 312<sup>th</sup> (Annual) Meeting held on 8<sup>th</sup> - 9<sup>th</sup> October, 2024 and further amended in 315<sup>th</sup> Meeting held on 18<sup>th</sup> - 19<sup>th</sup> 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 V SERVICE AREAS**

### **5.1 SERVICES TO BE RENDERED BY COMPANY SECRETARIES IN PRACTICE**

#### **(i) Introduction**

Company Secretary in Practice being a qualified professional, advises and supports clients on a wide range of advisory, representation and secretarial services. The range of services which a Company Secretary in Practice can render to its clients is at very first instance derived from Section 2(2) of the Act. Accordingly, any member of the Institute providing any of the prescribed services shall be deemed to be in Practice.

Section 2(2)(f) read in conjunction with Regulation 168(1) of the Regulations empowers the Council of the Institute to permit a Company Secretary in Practice to engage in any business or occupation other than the profession of Company Secretary by a general or specific resolution of the Council.

The Council of the Institute has time and again passed resolution/s granting general or specific permission/s to render certain/specified services.

Regulation 168(2) further adds that a Company Secretary in Practice may act as a secretary, trustee, executor, administrator, arbitrator, receiver, appraiser, valuer, internal auditor, management auditor, management consultant or as a representative on financial matters including taxation and may take up an appointment that may be made by the Central or any State Government, Court of Law, Labour Tribunals, or any other statutory authority.

#### **(ii) Engagement of Company Secretary in Practice in some other business or occupation**

A Company Secretary in Practice shall be deemed to be guilty of professional misconduct under Clause 10 the First Schedule of the Act if he engages in any business or occupation other than the profession of Company Secretary unless permitted by the Council.

#### **(iii) Carrying business without obtaining Certificate of Practice**

Section 6 of the Act clearly states that no member of the Institute shall be entitled to practice, whether in India or elsewhere, unless he has obtained from the Council a Certificate of Practice.

Accordingly, any member who renders any of the services, mentioned under Section 2(2) of the Act, without obtaining Certificate of Practice shall be held liable for violation of the Act.

**(iv) Services which can be rendered by Company Secretary in Practice**

Section 2(2) of the Act provides the services which can be rendered by a Company Secretary in Practice. It reads as under:

Save as otherwise provided in this Act, a member of the Institute shall be deemed “to be in practice” when, individually, or in partnership with one or more members of the Institute in practice or in partnership with members of such other recognised professions as may be prescribed, he, in consideration of remuneration received or to be received—

- (a) engages himself in the practice of the profession of Company Secretaries to, or in relation to, any company; or
- (b) offers to perform or performs services in relation to the promotion, forming, incorporation, amalgamation, reconstruction, reorganisation or winding up of companies; or
- (c) offers to perform or performs such services as may be performed by—
  - (i) an authorised representative of a company with respect to filing, registering, presenting, attesting or verifying any documents (including forms, applications and returns) by or on behalf of the company,
  - (ii) a share transfer agent,
  - (iii) an issue house,
  - (iv) a share and stock broker,
  - (v) a secretarial auditor or consultant,
  - (vi) an adviser to a company on management, including any legal or procedural matter falling under the Industries (Development and Regulation) Act, 1951 (65 of 1951), the Companies Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), any of the rules or bye- laws made by a recognised stock exchange, the Securities and Exchange Board of India Act, 1992, the Foreign Exchange Management Act, 1999, the Competition Act, 2002, or under any other law for the time being in force;

- (vii) issuing certificates on behalf of, or for the purposes of a company; or
- (d) holds himself out to the public as a Company Secretary in practice; or
- (e) renders professional services or assistance with respect to matters of principle or detail relating to the practice of the profession of Company Secretaries; or
- (f) renders such other services as, in the opinion of the Council, are or may be rendered by a Company Secretary in practice, and the words “to be in practice”, with their grammatical variations and cognate expressions, shall be construed accordingly.

**(v) Area of Services as allowed by the Council**

The Council of the Institute pursuant to the powers conferred under Clause (f) of sub-section (2) of section 2 of the Act read with Regulation 168 of the Regulations has specified certain services which can be rendered by the Company Secretary in Practice.

The Council has foremost clarified that all the services allowed to be rendered by Company Secretary in practice for the Company under section 2(2) of the Act shall also be allowed to be rendered for all or any of the business enterprise or entity, individual, Association of Persons (AOP), proprietor, partnership firm, Limited Liability Partnerships (LLPs), Body Corporate or any other regulatory body or authority (hereinafter referred as “entity”).

- I. The Council has granted general permission to the Company Secretaries in Practice to render the following service/s:
  - A. to render all or any of the services for which a Company Secretary in Practice is recognised under any Act, Rules, Regulations or any other laws for the time being in force.
  - B. to act as an auditor or carry out due diligence services pursuant to any recognition under any law or engagement by any entity under mutual arrangement or agreement to provide any kind of auditing services or due diligence services including issuing diligence report, search or status report or title search report or the like.
  - C. To represent or enter appearance for any entity in person before regulatory bodies, statutory authority, quasi-judicial bodies,

commissions and tribunals/appellate tribunals, or such other body, where professional engagement is required or agreed.

Further it is necessary to understand that a Company Secretary appearing before regulatory bodies, statutory authority, quasi-judicial bodies, commissions and tribunals/appellate tribunals, on behalf of his clients stands there in his capacity as an officer of such respective authority.

- D. to provide advisory services pertaining to or arising out of any matters including but not limited to corporate law, commercial law, taxation law, issue opinions, implementation of good governance practices, compliance management, Foreign Collaborations, Joint Ventures, business agreements, setting up Joint Ventures/subsidiaries in India or abroad.
- E. to render services pertaining to restructuring of corporates such as merger, demerger, reorganization including but not limited to preparation of any study, report, scheme ensuring compliances.
- F. to act as an arbitrator, mediator or conciliator for settlement of disputes or being on the panel of arbitrators or representing in arbitration, mediation or conciliation matters, mediator, conciliator under various laws, establishment of ADR Centres or to provide such other incidental services as may be required.
- G. to act as insolvency professionals, resolution professionals, liquidators, bankruptcy trustees, registered valuers, social auditors, actuaries subject to obtaining certificate of registration, as may be required by regulations framed under respective laws.
- H. to render all or any of the services relating to Corporate Social Responsibility(CSR) as referred under the Companies Act, 2013 such as to act as an advisor relating to CSR or Environmental, Social, and Governance (ESG), framing of CSR or ESG policy, carrying out designing, monitoring and evaluation of the CSR/ ESG projects, CSR Impact Assessment, ESG Audit and ESG Impact Assessment, Social Impact Assessment, [Assurance provider under Business Responsibility and Sustainability Report (BRSR) Core]<sup>1</sup> and to act as promoter, of any entity referred to under

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1. Inserted by the Council in its 312<sup>th</sup> (Annual) Meeting held on 8<sup>th</sup>-9<sup>th</sup> October, 2024



Rule 4(1) of the Companies (Corporate Social Responsibility) Policy Rules, 2014 and to carry other related services, mandated under any law or otherwise.

- I. to render management consultancy services in all the field including strategic management of business, risk management, industrial relations, human resource management including Human Resource Consultancy and Pay-roll related matters, branding, publicity or public relations, intellectual property rights, cyber laws.
- J. to act as trademark agent under the applicable laws.
- K. ISO/any other such quality and/or service certifications Consultant.
- L. to render services relating to setting of business entities such as industrial undertakings, plant, factories or any other establishment and to render services pursuant to engagement by any entity under mutual arrangement or agreement relating to expansion or diversification of the business including but not restricted to carrying out feasibility studies, preparation of project reports, business planning, restructuring, risk management services and other related services.
- M. to act as tax consultant in Direct and Indirect Taxes, Foreign Tax, GST Practitioners and all related services.
- N. to manage and assess financial requirements and resources including project finance, working capital finance, forex management, loan documentation, loan syndication and other related services, or act as a consultant in banking and financial sector, however not be directly involved in the recovery process, or undertake any assignment of such nature.
- O. to act as advisor for issue of any kind of securities or debt instruments, capital market functioning, formulating and implementing all activities relating to capital structure including creation, issue, offer, allotment, placement, procurement, listing of shares, debentures, bonds, deposits, coupons, ADR, GDR, IDR and all types of financial instruments.
- P. to undertake teaching assignments or private tutorship or delivery of lecture at any academic/professional development

programme or as visiting Associate Professor in any University on *ad hoc* basis in relation to professional skills other than specific skills referred under Clause (Q), so long as the hours during which a Company Secretary in practice is so engaged in teaching shall not exceed average 28 hours in a week irrespective of the manner in which such assignment is described or the remuneration is receivable (whether by way of fixed amount or on the basis of any time scale of pay or in any other manner).

- Q. to undertake performance/tutorship/coaching or participation in the fairs/exhibitions, with respect to the specific skills attained by the Company Secretary in Practice in areas other than referred to under section 2(2) of the Company Secretaries Act, 1980 such as any sports, astrology, palmistry, dancing, singing, music, acting, yoga, painting or any other skill, without hampering the practice hours, reputation and dignity of the Institute and such engagement under any circumstance shall not exceed 14 hours per week.
- R. authorship of books and articles, editorship of business journals or news editorial, print or electronic media.
- S. to undertake evaluation of papers, act as a paper-setter, head examiner, general observer or a moderator for any examination, act as reviewer for various publications, hint answer, study material or any other books, periodicals or publications of similar kind of the Institute or any other educational/academic body.
- T. to act as an investment advisor, portfolio manager and distributor of Mutual funds, subject to such compliance or permissions or approvals or disclosures of any regulatory authority.
- U. to act as Special Executive Magistrate and the like.
- V. to hold public elective offices such as M.P., M.L.A., M.L.C., Mayor, Parshad or other elected public offices.
- W. to become a member/co-opted member/nominated member of the Board/Council/Governing Body of any university/educational institution/statutory body/Government or semi-government organisation/Co-operations/trust/society/body corporate and the like.
- X. to act as merchant banker subject to such compliance or

- permissions or approvals or disclosures of any regulatory authority.
- Y. to render services facilitating availability of Digital Signatures Certificate, wherever required.
  - Z. To render services as facilitation Center under the Authority from the Regulators/Government/Statutory Body including but not limited to Ministry of Corporate Affairs, Central Board of Indirect Taxes and Customs, Department of Revenue for Stamp Duty, Ministry of Micro, Small & Medium Enterprises.
  - [Za. To render services as monitoring agency appointed by the Competition Commission pursuant to Competition Commission of India (General) Regulations, 2024.]<sup>2</sup>
- II. Company Secretary in Practice may establish, constitute, form, acquire, join, run, operate, manage, individually or jointly with any other person(s) or may contribute or give guarantee or hold shares or accept or hold office bearership of Company(ies) incorporated under section 8 of Companies Act, 2013 or LLP or Society(ies) or Trust(s) or any other legal non-commercial or not for profit organization(s) or entity(ies) by whatever nomenclature it may be known/called, solely for the non-profit or Charitable purpose or Social Cause.
- III. Company Secretary in Practice may hold equity shares, contribute capital and become partner/director/whole time director in Insolvency Professional entity pursuant to Regulation 12 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 or in a Registered Valuer entity pursuant to Rule 3(2) of the Companies (Registered Valuers and Valuation) Rules, 2017.
- [IIIA. Company Secretary in Practice may become a partner/director/trustee of Social Impact Assessment Entities pursuant to Bye-Laws for registration of Social Impact Assessment Entities issued by Self-Regulatory Organization, in terms of Regulation 292A(f) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.]<sup>3</sup>
- IV. Company Secretary in practice may become:
- (i) non-executive director/independent director/promoter/investor/

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2. Inserted by the Council in its 312<sup>th</sup> (Annual) Meeting held on 8<sup>th</sup>-9<sup>th</sup> October, 2024

3. Inserted by the Council in its 312<sup>th</sup> (Annual) Meeting held on 8<sup>th</sup>-9<sup>th</sup> October, 2024



subscriber or any combination thereof to the Memorandum and Articles of Association of a Company/to the charter of any body-corporate, the main objects of which include areas which fall within the scope of the profession of Company Secretaries.

- (ii) non-executive director/independent director/promoter/subscriber to the Memorandum and Articles of Association of a Company/body corporate which is engaged in any other business or occupation, provided that such Company Secretary in Practice shall not be involved in day to day management of affairs of the Company or Body Corporate and shall not hold more than twenty five percent (25%) of shares in the share capital/interest/profits of such company/body corporate at any point of time.

Provided that, the Company Secretary in Practice may invest upto any limit into shares or other securities of any Start-up or any other business organisation without being involved into day to day management of affairs of the Company or Body Corporate in any such capacity.

V. Company Secretary in Practice may:

- (i) become designated partner/partner of a LLP or Partnership firm, the partners of which are all Company Secretaries in Practice, to render all such services which a Company Secretary in Practice is allowed to render in terms of Section 2(2) of the Company Secretaries Act, 1980 read with Regulation 168 of the Company Secretaries Regulations, 1982, such LLP/partnership firm shall be registered with the Institute in the manner as may be prescribed.
- (ii) become partner of a LLP or Partnership firm, which is not engaged in rendering any of the services as allowed under Section 2(2) of the Company Secretaries Act, 1980 and is engaged in any other business or occupation, provided that such Company Secretary in practice shall not be involved in day to day management of affairs of such LLP or partnership firm and shall not hold more than twenty-five percent (25%) of shares in the capital/interest/profits of such LLP or partnership firm at any point of time.

- (iii) associate in the family business concern/entity, provided that such Company Secretary in Practice shall not be involved in day to day management of affairs of such concern or entity and shall not hold more than twenty-five percent (25%) of shares in the capital/interest/profits of such entity or concern.

Provided that where the Company Secretary in Practice receives a family business concern/entity or a portion thereof, through inheritance or partition of family business, such Company Secretary in Practice can hold such inherited shares without any limits in the capital/interest/profits of such entity or concern, provided he is not involved into day to day affairs of the such entity in any capacity.

- VI. Every existing firm shall comply with these Guidelines within three(3) months of notification of these Guidelines.

## 5.2 INTIMATION TO PREVIOUS INCUMBENT

- (i) Clause 8 of Part I of the First Schedule to the Act provides that a Company Secretary in Practice shall be deemed to be guilty of professional misconduct, if he/she *“accepts the position of a Company Secretary in Practice which was previously held by another Company Secretary in Practice without first communicating with him/her in writing.”*
- (ii) The clause does not prevent a client from changing over to another Company Secretary in Practice for his own reasons rather the client has full freedom to change over to another Company Secretary in Practice.
- (iii) It would be desirable for the new incumbent to obtain a letter from the company letting him know the name of the earlier incumbent or that no other Company Secretary in Practice has been appointed for the same assignment.
- (iv) Every Company Secretary in Practice is duty bound to enquire about the pending dues of the previous incumbent before accepting any assignment. Accordingly, every Company Secretary in Practice is required to obtain NOC in writing from the previous incumbent before accepting any assignment where the professional fees of the previous incumbent is pending/unpaid.

- (v) Every Company Secretary in Practice is required to intimate the previous incumbent before accepting any of the assignment, which are exclusively reserved to Company Secretaries in Practice such as:-
- a) Signing of Annual Return in Form MGT-7 under Section 92(1) of the Companies Act, 2013 and rule 11(1) of the Companies (Management and Administration) Rules, 2014.
  - b) Certification of Annual Return in Form MGT-8 under Section 92(2) of the Companies Act, 2013 and rule 11(2) of the Companies (Management and Administration) Rules, 2014.
  - c) Issuance of Secretarial Audit Report in terms of Section 204 of the Companies Act, 2013.
  - d) Issue of Secretarial Audit Report to material unlisted subsidiaries of listed entities under Regulation 24A (1) of SEBI (LODR) Regulations, 2015.
  - e) Issue of Annual Secretarial Compliance Report to Listed entities under Regulations 24A(2) of SEBI (LODR) Regulations, 2015.
  - f) Certification under Regulation 40(9) of SEBI (LODR) Regulations, 2015 certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies.
  - g) Acting as Compliance auditor under Third Party certification/ Audit Scheme (Amendment), 2018 in the State of Haryana and similar recognitions in other states.
  - h) Certification under Regulation 34(3) read with Clause 10(i) of Part C of Schedule V of the SEBI (LODR) Regulations, 2015, that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

Further, the above list is an inclusive list of recognition as of now and all other recognitions present and future which are exclusively available for Company Secretary in Practice shall also be part of the same.

Suggestive Format of intimation to be given to the previous incumbent (Company Secretary) is placed as Annexure 5A.

### 5.3 PEER REVIEW

Peer Review contemplates examination of the systems and approach of a Company Secretaries in Practice by another member of the Institute with the objective of identifying the areas, where the member may require guidance in improving the quality of his performance and adherence to the requirements of various technical standards.

The Council introduced Peer Review for Company Secretaries in Practice to periodically evaluate the quality, sufficiency of systems, procedures and practices, so that excellence in their performance can be maintained. The Council has issued guidelines for Peer Review of Attestation and Audit Services by Company Secretaries in Practice, 2022 (See Appendix 2). The guidelines serve as a mechanism intended to further enhance the quality of professional work of Company Secretaries in Practice over a period of time, thereby ensuring that the profession of Company Secretaries continues to serve the society in the manner envisaged. Further the Council has decided that the Firm shall mandatorily mention the Peer Review Certificate number while signing/certifying.

To ensure the quality of services rendered by members of the Institute to their clients and to the society as a whole, the Council has decided that only Peer Reviewed Firm shall be permitted to undertake the following assignments:

- 1 Certification of Annual Return in Form MGT-8 under Section 92(2) of the Companies Act, 2013 and Rule 11(2) of the Companies (Management and Administration) Rules, 2014.
- 2 Issuance of Secretarial Audit Report in terms of Section 204 of the Companies Act, 2013 [read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014/Issue of Secretarial Audit Report to material unlisted subsidiaries of listed entities under Regulation 24A (1) of SEBI (LODR) Regulations, 2015.
- 3 Certification under Regulation 40(9) of SEBI (LODR) Regulations, 2015 certifying that all certificates have been issued within thirty days



of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies.

- 4 Issue of Annual Secretarial Compliance Report to Listed entities under Regulations 24A(2) of SEBI (LODR) Regulations, 2015.
- 5 Internal Audit of Depository Participants registered with NSDL and CDSL.
- 6 Quarterly Reconciliation of Share Capital Audit Report under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018.
- 7 Diligence Report for Banks.
- 8 Corporate Governance Compliance Certificate issued under Schedule V of SEBI (LODR) Regulations, 2015.
- 9 Due Diligence Report under Regulation 10(3) of SEBI (Delisting of Equity Shares) Regulations, 2021.
10. Certificate relating to shares held by inactive shareholders under Regulation 21(a)(iii) of SEBI (Delisting of Equity Shares) Regulations, 2021.

#### 5.4 CEILINGS ON CERTIFICATION

- (i) In order to enhance the quality of service delivery and provide ample opportunities to all the Company Secretaries in Practice, it is important to set and retrieve from time to time the limits/ceilings on the number of the Reports/Certificates which a Company Secretary in Practice may attest/certify specifically in relation to the exclusive areas available for Company Secretary in Practice.
- (ii) The limits applicable on the certain exclusive services rendered by the Company Secretaries in Practice are as under:-

##### A. Secretarial Audit Report

A Peer Reviewed Company Secretary in Practice is entitled to issue 15 Secretarial Audit Report(s) pursuant to Section 204 of the Companies Act, 2013 and Regulations 24(A)(1) of SEBI (LODR) Regulations, 2015, for each of the financial year under consideration.



**B. Annual Return**

A Peer Reviewed Company Secretary in Practice is entitled to certify Annual Return pursuant to Section 92(2) of the Companies Act, 2013, for not more than 80 companies for each of the financial year under consideration;

**C. Annual Secretarial Compliance Report**

A Peer Reviewed Company Secretary in Practice is entitled to issue 10 Annual Secretarial Compliance Report(s) pursuant to Regulation 24A(2) of SEBI (LODR) Regulations, 2015, for each of the financial year under consideration.

**[D. Annual Return - Signing of E-Form MGT-7**

- A Company Secretary in Practice is entitled to sign Annual Return pursuant to Section 92(1) of the Companies Act, 2013, for not more than 75 companies for each of the financial year under consideration;
- A Peer Reviewed Company Secretary in Practice is entitled to sign Annual Return pursuant to Section 92(1) of the Companies Act, 2013, for not more than 125 companies for each of the financial year under consideration.

The same shall be applicable from the financial year commencing 1<sup>st</sup> April, 2025.]<sup>4</sup>

**5.5 MAINTENANCE OF RECORDS AND REGISTERS**

- (i) A Company Secretary in Practice shall establish policies and procedures in order to maintain records in consonance with CSAS-2 Auditing Standard on Audit Process and Documentation and Guidelines for Peer Review of Attestation and Audit Services by Company Secretaries in Practice, 2022. This shall facilitate any future assessment/investigation pertaining to any assignment which may involve assessment of records.
- (ii) CSAS-2 Auditing Standard on Audit Process and Documentation specifically provides that:

**9. Record Keeping and Retention**

9.1 The Auditor shall establish policies and procedures for retention of Audit Documents.

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4. Inserted by the Council in its 312<sup>th</sup> (Annual) Meeting held on 8<sup>th</sup>-9<sup>th</sup> October, 2024

9.2 The Audit Documents shall be collated for records within a period of 45 days from the date of signing of Auditor's Report.

9.3 The Audit Documents shall be maintained in physical or electronic form and retained for a period of 8 years from the date of signing of Auditor's Report.

For the purpose of Auditing Standards "Audit Documents" means the working papers prepared or records obtained by the Auditor in connection with the audit. The audit documents may be in physical and/or electronic mode.

Working papers include the audit plan, letters of representation and/or confirmation, abstracts of Auditee's documents, records kept by the Auditor of the procedures applied, the tests performed, the information obtained, analysis and the conclusions reached in the process of audit.

(iii) Further, Guidelines for Peer Review of Attestation and Audit Services by Company Secretaries in Practice, 2022, provide as under:

*3.3 Concurrent Records* - means the records relating to the professional assignments, such as correspondence of the Practice Unit with its clients, query letters, information sought from clients, engagement letters, forms uploaded on regulators' database, details of Board and General meetings, copies of paid challans and intimation to prior incumbent (wherever applicable) in terms of clause 8 of Part I of Schedule I to the Company Secretaries Act, 1980.

*3.4 Engagement Records* - means the permanent records and concurrent records relating to the professional assignments and the letters of engagement (as specified in the ICSI Auditing Standards) issued to the Practice Units.

*3.11 Permanent Records* - include KYC, master data on Ministry of Corporate Affairs website, signatory details, details of CIN, DIN, authorised and paid up capital, information available on regulators' database, etc.

(iv) Maintaining of records:

The firm shall retain records for a period of time sufficient to

meet the needs of his Practice and satisfy any pertinent legal or professional requirements of record retention.

- a) Accordingly, Concurrent records and Engagement records shall be maintained and retained in physical or electronic form for a period of 8 years. All Permanent records shall also be maintained for a period of 8 years.
- b) All documents pertaining to matter relating to Disciplinary cases shall be maintained for period beyond 8 years in accordance with the requirement of Law.

#### 5.6 PRIVILEGED COMMUNICATION

- (i) Clause 1 of Part I of the Second Schedule to the Company Secretaries Act, 1980 provides that a *Company Secretary in Practice shall be deemed to be guilty of professional misconduct, if he discloses information acquired in the course of his professional engagement to any person other than his client so engaging him, without the consent of his client, or otherwise than as required by any law for the time being in force;*
- (ii) This Clause indicates the position of trust and confidence reposed by the client in a Company Secretary in Practice. A Company Secretary in Practice in the course of his professional engagement may come into possession of vital information. Such information has to be kept confidential unless consent of the client has been obtained to disclose the same. In the case of Sole Proprietor client, consent must be from the Sole Proprietor. In case the client is a Partnership firm, consent has to be given by all Partners or as per the terms of Partnership deed; if the deed is silent, any partner can give the consent on behalf of the firm in view of his implied authority. In the case of Board-managed companies, the Board has to give the consent unless it has specifically resolved to delegate the power to any executive. Where the company has any director as a managing director, he may give consent.
- (iii) It is necessary to bear in mind that any communication acquired by a Company Secretary in Practice in the course of his Professional engagement on behalf of his client, any communication or any advice given by him to his client in the course and for the purpose of his engagement is privileged communication and shall not be disclosed by

him without the express consent of his client. Similarly, the Company Secretary in Practice shall not disclose, without written consent of his client, the contents or conditions of any document with which he has become acquainted in the course and for the purpose of his professional engagement.

- (iv) The above mentioned requirement shall not apply in the following cases:
- a) Any regulation issued by the any Regulator specifying disclosure of client information e.g. SEBI (Credit Rating Agencies) Regulations, 2019 which mandates professionals to disclose the information related to their client Companies.
  - b) Directives issued by the various Tribunals from time to time.
  - c) Any disclosure during the process of Certifications by Company Secretary in Practice which requires cross verification of facts.
  - d) Any disclosure during the process of Inspection and Investigations by various authorities (eg. SFIO, Enforcement Directorate, CBI, MCA, Income Tax, GST, etc.) seeking information relating to client entities.
  - e) Disciplinary Committees of the Institute.
  - f) Generation of UDIN.
  - g) Participation in the best Secretarial Audit Report or Best PCS Firm award instituted by the Institute.
  - h) For any information/documents available in public domain.