



**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)

THE VADODARA CHAPTER OF WIRC OF THE ICSI

“Knowledge Gaining Series”
26th February 2022 (Saturday)

Panel Discussion

**Practical aspects on
Corporate Governance & Opportunities**

By: CS Divyesh Patel

[FCS, MBA(FINANCE), PhD Scholar]



VISION

"To be a global leader in promoting
good corporate governance"

ICSI Motto

सत्यं वद। धर्मं चर। *इष्टार्कं त्ते त्नुते। अविदे ह्यु त्ते त्नु।*

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"To develop high calibre professionals
facilitating good corporate governance"



Corporate Governance

A simple sets of recommendations although devil lies in the details



Board Structure and Committee

Board Process

Transparency and Disclosure Compliances

Stakeholders Value Enhancement

CSR & Sustainability



CSR

Checklist

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इष्टार्कं कुरु। कुरुते। कुरुते। कुरुते। कुरुते। कुरुते।

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Corporate Governance

If
Corporate failure



The fallout can be
restricted to the
stakeholders

If
Banks failure

Serious consequences for
the entire financial system
and the macroeconomic

Not crash alone, it also takes
away the lifelong investment
and savings of its entire
account holders too

CG in the banking sector is not just a formality but a dire need of society

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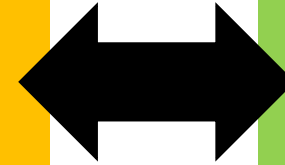


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Corporate Governance

G20/OECD
Principles of
Corporate
Governance has
never been more
important

The OECD's
Corporate Governance
Committee has
initiated a process of
reviewing and updating
these Principles



ICSI
CG fact book is under
process for
implementation of
good CG practices

NSE Prime CG Norms and Practices raising standards of CG

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CS (PCS/ECS)

**Corporate and
Allied Laws**

**Registered
Valuer**

IBC

CSR

LLP

**Securities Laws
and Capital
Market**

**Securities Laws and
Capital Market**

**International
Financial Services
Centers Authority**

**Taxation
(Income Tax/GST)**

Stamp Act

TRAI

FEMA

**Foreign Trade
Policy**

Pvt. FM Radio

Competition Act

Real Estate Act

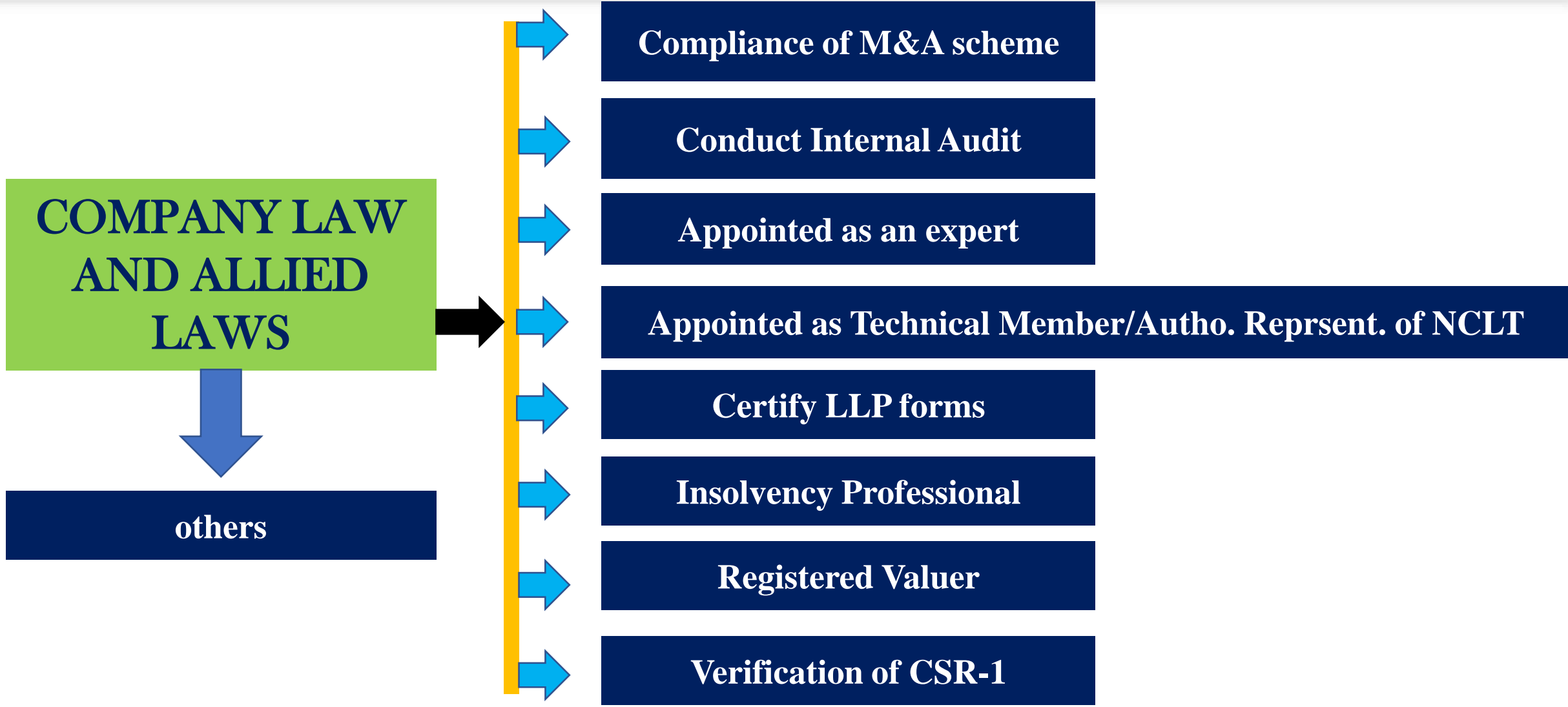
**Central Electricity
Regulatory
Commission**

Trade Mark Rules

**Petroleum
and Natural
Gas
Regulatory
Board
(Gas
Exchange)
Regulations,
2020**

**Consumer
Protection
(Direct
Selling)
Rules, 2021**

CS (PCS/ECS)



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CS (PCS/ECS)

To conduct Internal Audit of Registrar and Share Transfer Agent (RTA).

The Securities and Exchange Board of India Act, 1992

Securities Contracts (Regulation) Act, 1956 and Rules

To conduct annual audit of Research Analyst or research entity in respect of compliance with these regulations

**SECURITIES
LAWS AND
CAPITAL
MARKETS**

The Depositories Act, 1996 and Regulations

To conduct Compliance Audit of an Investment Adviser.

SEBI (LODR) Regulations, 2015

To conduct Internal Audit for Credit Rating Agencies (CRAs).

SEBI (Share Based Employee Benefits and Sweat Equity) Regulations



To conduct Internal Audit of Stock Brokers / Trading Members / Clearing Members

SEBI (ICDR) Regulations

CS (PCS/ECS)



**International
Financial
Services
Centers
Authority**

Certification

Insurance Business

Net worth of IFSC Insurance Intermediary Office (IIO) on half yearly basis

Annual audit

The average annual turnover and net worth of the entity which is required to fulfil the conditions as mentioned in the said circular to act as “Qualified Jeweller”.

Paid-up capital and net-worth requirements of the Insurance Web Aggregator.

CS (PCS/ECS)

**Authorised
Income Tax
Practitioner**

TAXATION LAWS



**To act as Authorized
Representative
under Indirect Taxes
including GST
Practitioner**

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CS (PCS/ECS)

Stamp Act

**Authorised
Collection
Centre for E-
Stamping.**



FEMA & RBI

**To certify under FDI policy
on behalf of Indian
companies accepting
investment**

**Diligence Report for Banks
regarding compliance of
various statutory
prescriptions**

**To issue No Objection/Tax
Clearance Certificate
regarding transfer of capital
contribution/ profit shares of
a LLP from resident to NR/
NR to resident**

Foreign Trade Policy

**Certificate for
issue of EPCG
authorization**

**Certificate showing
sales turnover of
ammunition
(indigenous and
imported) during
the preceding 3
licensing years**

**Certificate for
Agriculture
Infrastructure
incentive scrip**

TRAI

**To act as Authorized
Representative before the
Telecom Disputes
Settlement and Appellate
Tribunal.**

**To certify the documents
for other Service Providers
(OSP) Registration for
Tele-banking, Tele-
medicine, Tele-trading, E-
commerce Call Centers,
Network Operation
Centers and Vehicle
Tracking Systems**

CS (PCS/ECS)

Pvt. FM Radio



To certify the prescribed revenue details, latest profit & loss accounts, balance sheet and actual tax payment

**Competition Act,
2002**



To act as Authorised Representative before the Competition Commission of India

**Central Electricity
Regulatory
Commission**



To act as Authorized Representative before the Central Electricity Regulatory Commission

**Real Estate Act,
2016**



To act as Authorised Representative before the Appellate Tribunal or the Regulatory Authority or the adjudicating officer

**The Trade Marks
Rules, 2017**



Registered as a Trade Marks Agent

CS (PCS/ECS)

**Petroleum and Natural
Gas Regulatory Board
(Gas Exchange)
Regulations, 2020**



**To certify the
shareholding pattern of a
Gas Exchange.**

**To certify the
shareholding pattern of a
Clearing Corporation.**



**Consumer Protection (Direct Selling)
Rules, 2021**



**To certify all the information
provided by the direct selling entity
on its website.**

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CS (PCS/ECS) Under Persuasion

1

CS qualification as eligibility criteria for recruitment of specialist cadre post in a public sector banks

2

Recognition under Ministry of Heavy Industries and Public Enterprise

3

Recognition under Ministry of Heavy Industries and Public Enterprise

4

To assign ICSI as Self-regulatory organization for social auditor and framing Social Auditing Standard

5

Recognition to conduct special audit under Section 66 of CGST

6

To authorize PCS to appear before charity commissioner under Bombay Public trust Act.

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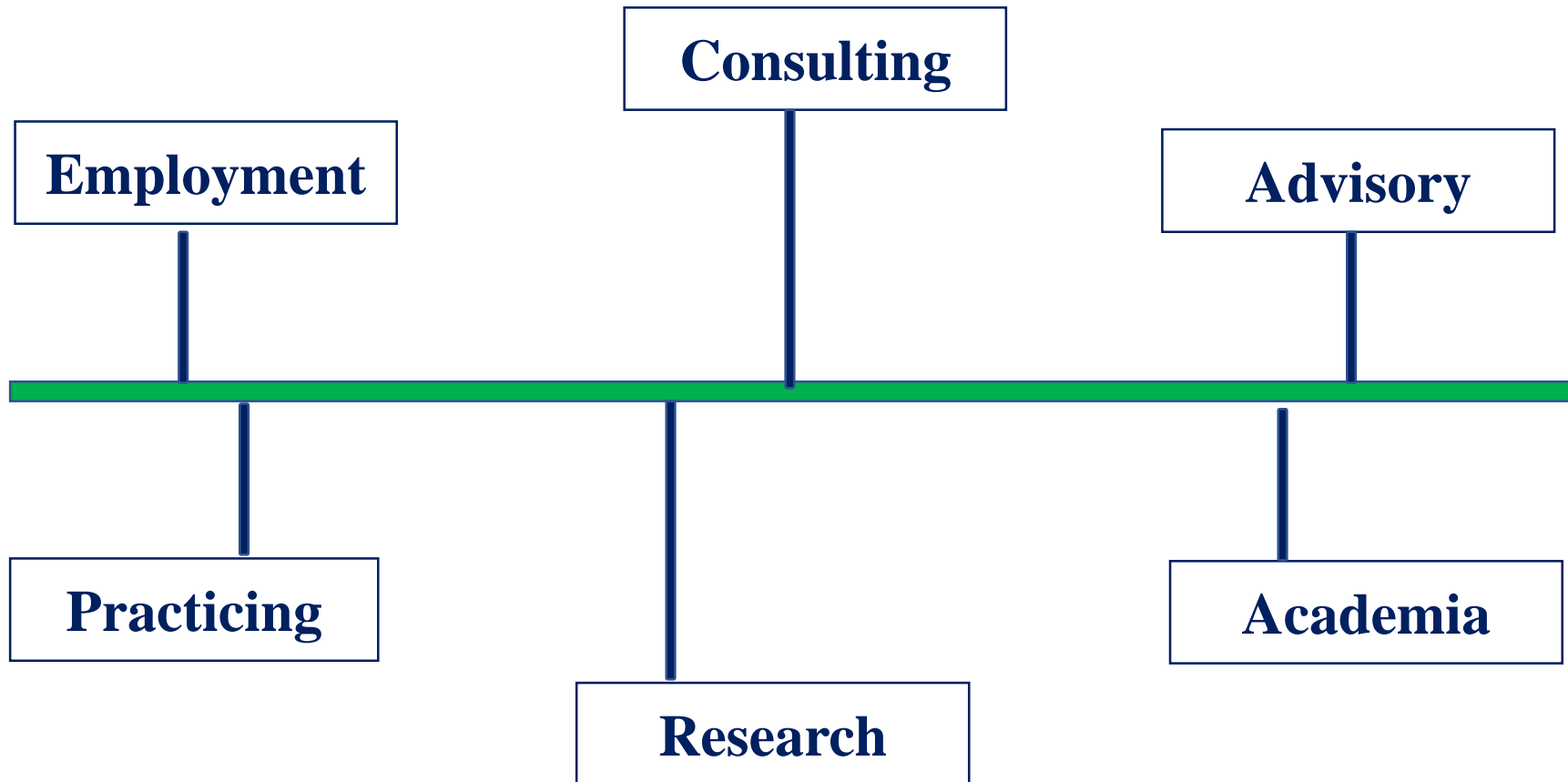
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CS (PCS/ECS)



A

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I

**No of
Members
65000 Appx.**

**Required
90000Appx.**

CS Qualification be considered equivalent to PG Degree – UGC (PhD.)

CS (PCS/ECS)

↑ in No of companies

↑ in Start Ups 14000 as per DPIIT during 2022

IEX, IGX, ISSE

EODB

SDGs – ESG Practices

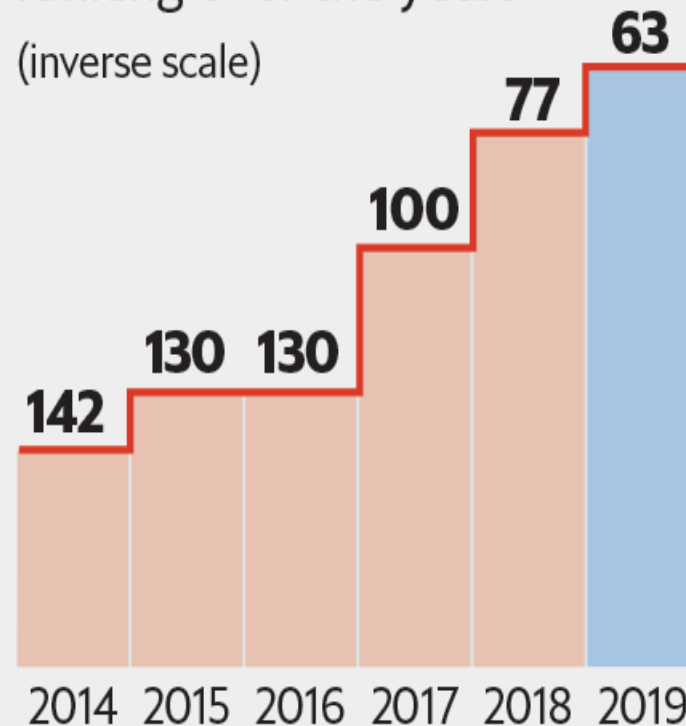
EODB

Govt. policies

ICSI efforts

A steady climb

India's Doing Business ranking over the years
(inverse scale)



India ranking in categories

THE GOOD	2018	2019
Dealing with construction permits	52	27
Trading across borders	80	68
Resolving insolvency	108	52

THE BAD

Protecting minority investors	7	13
Getting credit	22	25
Enforcing contracts	163	163

Source: World Bank

Creativity

Creativity

Shorthand Skills

Record Keeping

Effective Communication

**Excellent organisation
and time management**

**High integrity, Transparency &
able to provide fearless
guidance**

**Meticulous
attention to detail**

Analytical & Interpreting

**Aptitude for using IT
software**

**Commercial awareness
& Legal Knowledge**

**Knowledge of
Organization**

Multitasking





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“Points to be remembered”

My passion is the best profession

Long journey – From Potential to Performance



Hold tightly

Stay on board

Keep your head up

Listen well & enjoy!!!





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**Do better
than best
from the
rest!!**

Thank You

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सत्यं वद। धर्मं चर। *Speak the truth. abide by the law.*

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