



APAC & ASSOCIATES LLP
Company Secretaries

ONE CONCEPT ONE SLIDE

Web Series –Nov. 2019_13

Topic: Secretarial Audit

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SECRETARIAL AUDIT

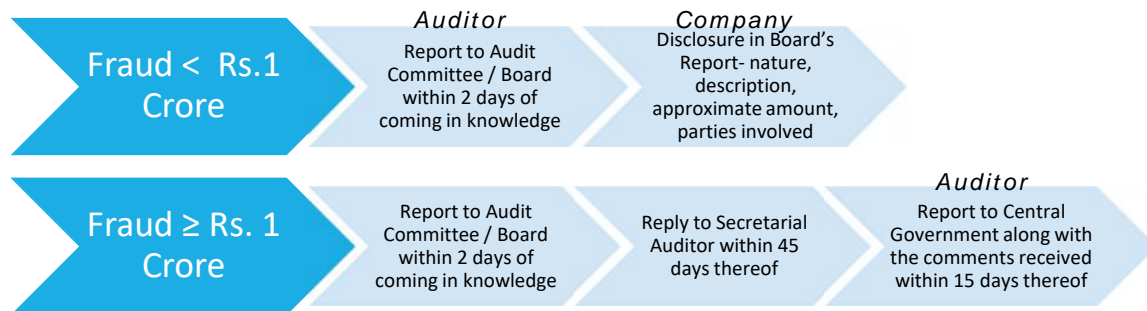
APPLICABILITY

- Listed entity and its material unlisted subsidiaries
- Public Company with paid up capital of \geq Rs. 50 Cr
- Public Company with turnover \geq Rs. 250 Cr

PROCESS



FRAUD REPORTING PROCESS



CONTRAVENTIONS

- Company / PCS in default – Rs. 1 lakh <fine> Rs. 5 lakhs
- Penalty for incorrect Audit Report – Fraud provision as per Sec. 447-448

SPECIFIC POINTS TO BE KEPT IN MIND

- **Board Meetings & Composition**
 - Composition of the Board of Directors
 - Adequate notice to all Directors and systems to seek clarification
 - Majority decision is carried & views of dissenting members are in the minutes
- **Adequate system and process** w.r.t its size and operations
- **Company Structure & Shareholding**
- **Compliance of Other Laws**
 - Sector specific laws- detailed audit
 - General Laws (Finance, Labour etc.)- Verify systems & process
- **Specific events/actions having major bearing on Company's affairs**
 - Preferential allotment, Buy Back, redemption, Merger etc.

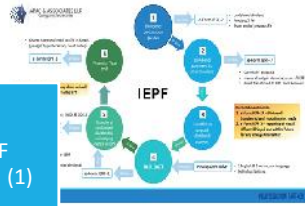
Secretarial Audit lays the groundwork for the establishment of compliance and prevention program to ensure that the Company's goals, structures and operations are consistent with the developments in business and governing laws.

YOUR SOLUTION PARTNER

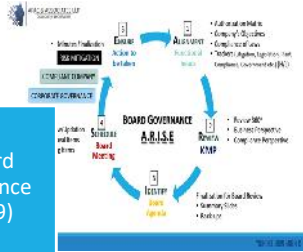


OTHER VIDEOS - APAC

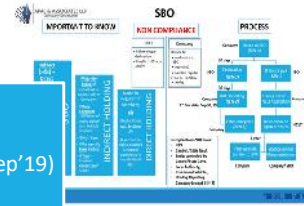
1. IEPF (Aug'19) (1)



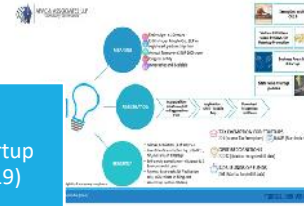
2. Board Governance (Sep'19)



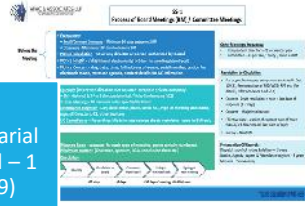
3. SBO (Sep'19)



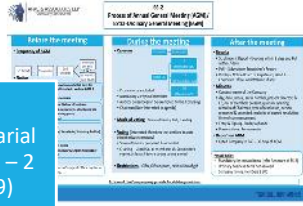
4. #startup (Sep'19)



5. Secretarial Standard – 1 (Sep'19)



6. Secretarial Standard – 2 (Sep'19)



7. Board's Report (Oct'19)



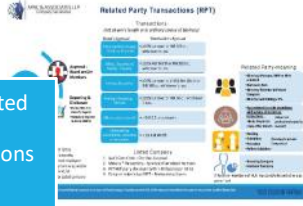
8. TReDS (Oct'19)



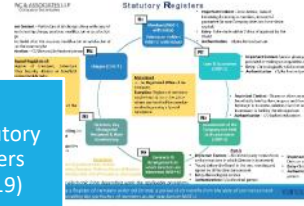
9. Corporate Social Responsibility (Oct'19)



10. Related Party Transactions (RPT) (Oct'19)



11. Statutory Registers (Nov'19)



12. Incorporation of Companies (Nov' 19)






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PUBLICATIONS - APAC

Weekly Updates:



WEEKLYTE
SECRETARIAL UPDATES

Week 26 (2019-2024)

LAW UPDATES

Significant Beneficial Owner-Extension for E-form BEN-2 till 31.12.2019

Consequent to the representations and certain new aspects which require further examination and clarification, the time limit for filing of e-form BEN-2 (reporting of Significant Beneficial Owner) is extended upto 31.12.2019 without payment of an additional fees.

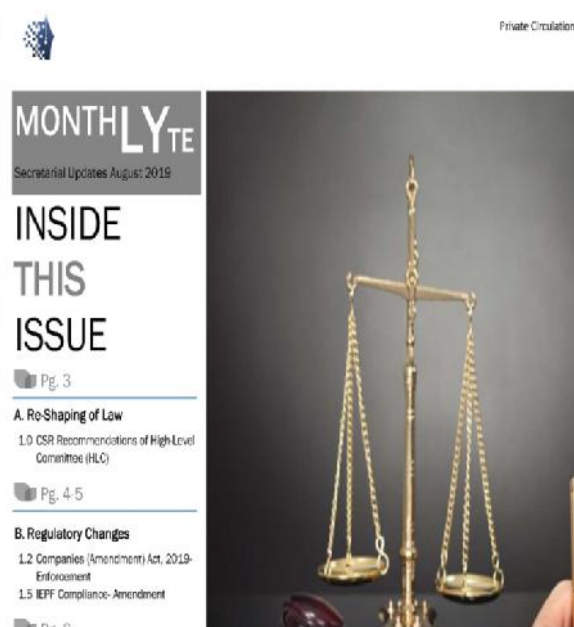
Source: http://mca.gov.in/Ministry/pdf/GeneralCircular_24092019.pdf

Unique Alpha-numeric Identification Number (Code)

CSI has made mandatory to quote a unique code for:

The members in practice (ICSI UDIN) in every document except an e-form, signed &

Monthly Updates:



MONTHLYTE
Secretarial Updates August: 2019

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A. Re-Shaping of Law

1.0 CSR Recommendations of High Level Committee (HLC)

Pg. 4-5

B. Regulatory Changes

1.2 Companies (Amendment) Act, 2019- Enforcement

1.5 IEPF Compliance- Amendment

Regular Online Updates



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