

Private Practice Guidelines



Institute of Chartered Secretaries of Bangladesh
A Statutory Body Under an Act of Parliament

Private Practice Guidelines

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Preface

Institute of Chartered Secretaries of Bangladesh is a regulatory body to regulate the profession of Chartered /Company Secretaries in Bangladesh.

Chartered Secretaries Full Time Private Practice concept commenced through the enactment of the Chartered Secretaries Act 2010 (Act No. 25 of 2010) and its publication in the official gazette dated 16 June 2010. Thereafter, the Chartered Secretaries Regulations 2011 published in the official gazette dated 12 September 2011 elaborated the regulations relating to the area and scope of Private Practice. This practice of chartered secretaries was first recognized by Bangladesh Securities and Exchange Commission through the Corporate Governance Guidelines vide the Notification No. SEC/CMRRCD/ 2006-158/134/Admin/44, Dated 07 August 2012.

Since such practice of the Profession of Chartered Secretaries is very new in Bangladesh, the Secretarial Practice Committee had to take initiatives for framing private practice guidelines. The Secretarial Practice Committee placed draft guidelines to the Council for its consideration. After detail deliberations and modifications on the draft, the council approved the guidelines for private practice on 18 September 2012 and introduced issuing Private Practice Certificates to the interested and competent fellow members of the Institute who full filled the requirement of the private practice.

This is a comprehensive guide book for the practising members of the Institute and at the same time it will serve as a handbook for all concerned to take steps and make arrangements relating to the area of Private Practice. This book will also be helpful in the corporate sector to know how the practising chartered secretaries are ready to serve the corporate entities through their professional competencies.

For and on behalf of the Council, I would like to thank the Members of the Secretarial Practice Committee who have contributed a lot for framing these guidelines. There is always scope for refinement of publications, I would therefore, be grateful to the users and readers for offering their valuable suggestions, comments and inputs for further improvement of this book.

Mohammad Sanaullah FCS

PRESIDENT

Institute of Chartered Secretaries of Bangladesh

Dhaka, 01 September 2013

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1.0 Introduction

The Institute of Chartered Secretaries of Bangladesh (ICSB), a premier national professional body established by an Act of Parliament i.e. the Chartered Secretaries Act 2010, is the only recognized professional body in Bangladesh to develop, promote and regulate the profession of Chartered / Company Secretaries in Bangladesh. For the purposes of this Act, the Institute has made Regulations, with prior approval of the Government, by notification in the Official Gazette named 'the Chartered Secretaries Regulations 2011' dated 08 September 2011.

As per the Act and Regulations, a member of the ICSB may perform private practice after obtaining a Private Practice Certificate from the Institute and such member shall be known as a 'Chartered Secretary in Practice'. A chartered secretary who is engaged in whole-time employment in any organization shall not be allowed to perform private practice or a chartered secretary in practice shall not be allowed to engage himself in whole-time employment in any organization, at the same time.

A member of the ICSB shall be deemed to be a Chartered Secretary in Practice, if he individually or in partnership with, or in a firm of, one or more of the chartered secretaries in practice or of members of such other professions as may be prescribed by the Council, engages himself in private practice of the profession of chartered secretaries in consideration of remuneration received or to be received, without being engaged in any whole-time employment in any organization.

Sub-section (8) of section 19 of the Chartered Secretaries Act 2010 specifies the area of Private Practice to be performed by the chartered secretaries in practice with a provision that the Chartered Secretaries Council may extend the scope of private practice. Regulation 16 of the Chartered Secretaries Regulations 2011 specifies more area/scope of private practice with a provision that the Council may, from time to time, take decisions regarding expansion of the scope of private practice for the chartered secretaries. Moreover, sub-sections (1) and (21) of section 12 of the Chartered Secretaries Act 2010 authorizes the Chartered Secretaries Council to take necessary initiatives for the development of the standard of the profession of chartered secretaries.

Accordingly, the Council has arranged to frame detail guidelines for private practice of the chartered secretaries and to publish a guide book in this regard. The contents, recitals, statements, tables and forms etc furnished in this guide book conform to the provisions of the Chartered Secretaries Act 2010 and the Chartered Secretaries Regulations 2011 as well as the decisions adopted by the Council under the expressed and implied authority given by the said Act and Regulations. The Council may, from time to time, make amendments to, or replace, alter, delete or add any of the clauses and provisions of, this guide book.

2.0 Definition & Interpretation

In this guide book, unless otherwise defined or described in the context, -

- (i) 'Act' shall mean the Chartered Secretaries Act 2010,
- (ii) 'Council' shall mean 'the Chartered Secretaries Council' as defined by the Act,
- (iii) 'Form' shall mean a form specified in the Regulations and/or in these Guidelines,
- (iv) 'Institute' or 'ICSB' shall mean the Institute of Chartered Secretaries of Bangladesh (ICSB),
- (v) 'Member' shall mean any Associate Member or Fellow Member of the ICSB,
- (vi) 'President' shall mean the President of the ICSB,
- (vii) 'Regulation' shall mean a regulation of the Chartered Secretaries Regulations 2011,
- (viii) 'Regulations' shall mean the Chartered Secretaries Regulations 2011,
- (ix) 'Section' shall mean a section of the Act,
- (x) 'Secretary' shall mean the Secretary of the ICSB,
- (xi) 'Sub-section' shall mean a sub-section of Act,
- (xii) words and expressions defined in the Chartered Secretaries Act 2010 and/or in the Chartered Secretaries Regulations 2011 shall have the meanings so defined,
- (xiii) words importing the masculine gender shall be taken to include females, and
- (xiv) words importing the plural shall include the singular and *vice versa*.

3.0 Chartered Secretary in Practice

3.1 Who is a Chartered Secretary in Practice?

As per the provision of sub-section (8) of section 19, a **‘Chartered Secretary in Practice’** is a member who, without being engaged in whole-time employment in the profession of chartered secretaries, engages himself in any of the following activities, namely-

- (a) To work in consideration of remuneration, either individually or in partnership firm(s) of any other member(s) engaged in the profession of chartered secretaries or of member(s) of any other profession recognized by the Council;
- (b) To render or to provide assistance to render professional services relating to the profession of chartered secretaries, to any company without being engaged in whole time employment therein;
- (c) To perform or to offer to perform the services relating to promotion/formation/constitution, incorporation, reconstitution/reorganization, merger or dissolution of any company;
- (d) To provide, or to offer to provide, on behalf of a company, any of the services regarding-
 - (i) filing, registration, attestation or certification/authentication of any document(s) including form(s), application(s) and return(s) to the Registrar of Joint Stock Companies and Firms or any other Authority(ies) for a company as its authorized representative,
 - (ii) transfer or transmission of securities,
 - (iii) issuing securities or bonds,
 - (iv) brokerage of shares or stocks,
 - (v) performance as an adviser to operate any company under the Company Laws, the Securities Laws or the Foreign Exchange Regulation Act 1947 (Act No. VII of 1947) for the time being in force,
 - (vi) issuing certificate(s) on behalf of, or for fulfillment of any purpose of, a company, or
 - (vii) secretarial audit or performance as a consultant;
- (e) To render professional services or assistance with respect to the practice of the profession of chartered secretaries; or

- (f) To render such other services as, in the opinion of the Council, are or may be rendered by a Chartered Secretary in Practice.

As per the Act, no member shall be entitled to perform private practice as chartered secretary anywhere in Bangladesh unless he has obtained a Certificate issued by the Institute. Moreover, if any person, without being a member, performs the practices as chartered secretary he shall be deemed to have committed a punishable offence as per Section 27.

Regulation 2 defines a Practising Member as follows :

A **‘Practising Member’** means any member of the Institute, who performs private practice after obtaining a private practice certificate as per the Regulations.

Moreover, Regulations 15 and 16 deal with the provisions relating to private practice certificate and private practice respectively.

3.2 Designations to be used by a Chartered Secretary in Practice

A member being engaged in whole-time private practice in the profession of chartered secretaries after obtaining a Private Practice Certificate from the Institute shall be entitled to use the designation of **‘Chartered Secretary in Practice’** or alternatively **‘Practising Chartered Secretary’**, and **shall not use any other designation**, whether in addition thereto or in substitution thereof. However, as a Fellow Member, a chartered secretary in practice may use the title of FCS after his name.

For a Chartered Secretary in Practice, use of designations like Company Law Consultant, Corporate Law Advisor, Corporate Advisor, Corporate Consultant, Investment Advisor, Management Consultant is prohibited. However, use of any description or letters to indicate membership of any other institute in Bangladesh or elsewhere is permissible, if recognized by the Council. Any other qualification possessed by a member in practice is also not prohibited to be used - say MBA, MCom, MA, FCA, FCMA, etc.

4.0 Private Practice Certificate

4.1 What is a Private Practice Certificate?

A **Private Practice Certificate** is a certificate possessing which a member is entitled to perform private practice as a chartered secretary anywhere in Bangladesh.

No member shall be entitled to private practice unless he has obtained a Certificate issued by the Institute. If any member without having a private practice certificate publicizes that he is in private practice, he shall be deemed to have committed a punishable offence.

4.2 How to Obtain a Private Practice Certificate

A Fellow Member who desires to perform private practice shall have to make an application to the Secretary in Form-Ga along with the requisite fees. The filled in Application Form shall have to be submitted along with a relieving order from the last employer and the documents supporting his qualification and area of experience. The requisite fees shall include the private practice certificate fee and the annual private practice fee for the first year. In case a member is unable to submit the copy of aforesaid relieving order, he may submit a declaration that at present he is not in employment.

No application for a Private Practice Certificate made other than by a Fellow Member of the ICSB shall be considered eligible for acceptance.

4.3 Procedure for Issuing a Private Practice Certificate

- (1) A Fellow Member who desires to perform private practice shall have to make an application to the Secretary in **Form-Ga** along with the fees prescribed in regulation 15.
- (2) The secretary shall, within thirty days of receiving the application, have the application reviewed by the Membership & Registration Committee and subsequently obtain the recommendations of the Executive Committee on the application. Then the matter, together with the recommendations of the Executive Committee, shall be placed before the Council in its upcoming meeting. The Council shall, considering the said recommendations, accept or reject the application.

While reviewing an application for Private Practice Certificate, the Membership & Registration Committee shall arrange for having an interview with the applicant.

- (3) If an application is rejected and if the member concerned becomes aggrieved upon rejection of his application, he may make an application within thirty days of issuing such rejection order, to the President for reconsidering the matter by the Council.
- (4) Upon receiving such application as mentioned in sub-clause (3) above, the President shall send the said application to the Executive Committee with a request to report and recommend to the Council upon scrutinizing the justification, validity and information furnished in the application. The committee shall send its report with recommendations to the secretary within fifteen days.

At the time of scrutinizing an application to reconsider, the Executive Committee may arrange for having an interview with the applicant.
- (5) After receiving the report of the Executive Committee, the secretary in consultation with the President shall place the matter in the Council Meeting. The decision of the Council shall be final. Provided that the matter shall be resolved within forty five days of the application to reconsider.
- (6) If any application is accepted by the Council, the secretary, on behalf of the Institute/Council, shall issue a Private Practice Certificate in **Form-Gha** in favor of the member concerned.

4.4 How to Renew a Private Practice Certificate

A Private Practice Certificate would be renewable upon payment of the annual private practice fee. A Renewal Private Practice Certificate shall be issued, if the member concerned continues to fulfill the conditions stipulated for such renewal or has not violated the provisions of the Act and/or the Regulations and the guidelines framed under the Act and Regulations.

A chartered secretary in practice who intends to have Renewal Private Practice Certificate shall make an application to the Secretary in **Form-A** along with requisite fees within the thirty first day of January every year. Such application may be made at any time after the thirty first day of January with prescribed fees and fines, if applicable.

The application(s) of renewal private practice certificate(s) shall be placed before the Membership & Registration Committee within the fifteenth day of February, or within thirty days of receiving the application, as the case may be. The Membership & Registration Committee shall review the application(s) and take decisions on each application. While reviewing an application for renewal certificate, the Membership & Registration Committee may have an interview with the applicant.

Upon decision of the Membership & Registration Committee, Renewal Private Practice Certificate(s) shall be issued in Form-Uma.

5.0 Fees for Private Practice

5.1 Fees to be paid by a Chartered Secretary in Practice

The fees applicable for a Chartered Secretary in Practice shall include-

- Private Practice Certificate Fee Tk.50,000/-
[Taka Fifty Thousand]
- Annual Private Practice Fee Tk.25,000/-
[Taka Twenty Five Thousand]
- Annual Membership Fee Tk. 7,000/-
[Taka Seven Thousand]

5.2 Due Dates for Payment of Fees

1. During enrolment as a Chartered Secretary in Practice (along with the application form), the private practice certificate fee and the annual private practice fee for the first year shall be paid.
2. After enrolment, the annual membership fee and annual private practice fee shall be due and payable by the thirty first day of January every year.
3. Any member who has not paid his annual membership fee on or before the thirty first day of January of that year shall be liable to a fine of Taka Five Hundred for each month or part thereof. However, any member who has not paid his annual private practice fee on or before the thirty first day of January of that year shall not be eligible to continue his private practice any more until he obtains a Renewal Private Practice Certificate upon payment of his dues including a delay fine of Taka Five Hundred for each month or part thereof.
4. Any member who has not paid his annual membership fees for a period of consecutive three years shall be liable to his name being removed from the Register(s) and/or cancellation of the Private Practice Certificate w.e.f. the first day of January of the following (fourth) year without any further notice.

6.0 Postponement and Cancellation of Private Practice Certificate

1. A member who himself ceases to perform private practice shall, not later than thirty days from the date he ceases to be in practice, intimate the fact to the Institute in writing.
2. The private practice certificate of a member may be postponed temporarily, when:
 - a. the member has himself ceased to perform private practice, intimated the fact to the Institute in writing and requested the Institute to postpone the certificate temporarily; or
 - b. the member has himself ceased to perform practice private and the Council is satisfied that he is not continuing private practice; or
 - c. the Council is intimated from any corner that such certificate was issued on the basis of incorrect, misleading or false information provided by the applicant or by mistake or inadvertence on the part of the Council; or
 - d. the member has not paid the annual private practice fee on or before the thirty first January of that year;
3. The private practice certificate of a member shall be cancelled, when:
 - a. the name of the holder of the certificate is removed from the Register of Members; or
 - b. the Council is satisfied that such certificate was issued on the basis of incorrect, misleading or false information provided by the applicant or by mistake or inadvertence on the part of the Council; or
 - c. the member has been proved to be guilty of professional misconduct; or
 - d. the Council is satisfied that the member has permanently ceased to perform private practice; or
 - e. the member has not renewed his private practice certificate for a period of three consecutive years.

Provided that before cancelling a certificate under sub-clause (b), (c) or (d), the member concerned shall be given reasonable opportunity to explain his case.

4. The cancellation of a private practice certificate shall be effective -
 - a. in a case falling under sub-clause (a) of clause 3, from the date on which and during the period for which the name of the holder of the certificate was removed from the Register of Members; and
 - b. in any other case, from such date and for such period as the Council may determine.
5. When a certificate is postponed or cancelled, the period for which the certificate shall stand postponed or the date from which the certificate shall stand cancelled shall be communicated in writing by registered post to the member concerned at the address entered in the Register.
6. Upon cessation of private practice or postponement or cancellation of a private practice certificate, the member concerned should surrender the certificate(s) to the Institute at his own responsibility and he shall not be entitled to use the same or copy thereof until such postponement or cancellation is vacated by way of restoration or re-issue.
7. The information regarding cessation of private practice by a member or postponement or cancellation of a private practice certificate shall be published in the Institute's journal 'The Chartered Secretary'.

7.0 Restoration of Private Practice Certificate

- A Member, whose private practice certificate has been postponed temporarily only for non-payment of annual membership fee and/or annual private practice fee, may make an application for its restoration if he is otherwise eligible for such restoration, after making payment of the dues including the arrears of annual fees for the previous years, if any, and the annual fees for the year in which his certificate is required to be restored.
- A Member, whose Private Practice Certificate has been postponed temporarily for any other reason than non-payment of annual fees, may make an application for its restoration upon satisfaction of the reason for which it is postponed.
- Once a private practice certificate is cancelled a fresh certificate has to be obtained upon satisfaction of the reason for which it is cancelled and after making payment of the arrears of annual fees for the previous years, if any, and the annual private practice fee for the year in which his certificate is required to be restored, along with a restoration fee of Taka Ten Thousand in addition to the private practice certificate fee.
- Upon restoration or re-issue of private practice certificate, a communication in writing will be made to the member and the information will also be published in the Institute's journal 'The Chartered Secretary'.

8.0 Services to be rendered by a Chartered Secretary in Practice

The educational background, knowledge, training and exposure that a Chartered Secretary acquires makes him a versatile professional capable of rendering a wide range of services to companies of all sizes, other commercial and industrial organizations, small scale units, firms, any other type of organizations, etc. on retainerhip or job basis.

8.1 Area/Scope of Private Practice of the Chartered Secretaries as per the Act

Scope of Private Practice of the Chartered Secretaries under sub-section (8) of section 19 include-

- To render professional services or assistance with respect to matters of principle or detail relating to the practice of the profession of chartered secretaries; or
- To perform or to offer to perform services relating to promotion, formation/constitution, incorporation, reconstitution/ reorganization, merger/ amalgamation or dissolution/ winding up of companies;
- To perform the services as an authorized representative of a company with respect to submission/filing, registering, presenting, attesting or certifying/ authenticating any documents (including forms, applications and returns) to the Registrar of Joint Stock Companies and Firms or any other Authority by or on behalf of the company,
- To provide the services regarding issuing, transfer or transmission of securities on behalf of a company,
- To provide the services regarding brokerage of shares or stocks on behalf of a company,
- To perform as an adviser for operating any company under the Company Laws or Securities Laws for the time being in force, or under the Foreign Exchange Regulation Act, 1947 (Act No. VII of 1947),
- To provide the services relating to issuing certificate(s) on behalf of, or for the purpose of, a company,
- To provide the services regarding secretarial audit, and
- To perform as a consultant;

8.2 Area/Scope of Private Practice of the Chartered Secretaries as per the Regulations

In addition to the services mentioned in sub-section (8) of section 19, the following services shall also be rendered by a Chartered Secretary in Practice under Regulation 16 :

- To act as an authorized representative to appear before any Government, Semi-government, Autonomous and Private institution(s), organization(s) or authority(ies)
- To provide necessary services regarding Arbitration, Negotiations and Conciliation for resolving commercial dispute(s) or dispute(s) relating to industrial or labor relations,
- To provide Conciliation Services in various quasi-judicial bodies and arbitration tribunals,
- To provide the services relating to Protection, Management, Valuation and Auditing of Intellectual Property Rights,
- To provide the services regarding Supervision of Corporate Accounting, Compilation of Financial Statements and Authentication of Statutory Accounts,
- To perform the responsibilities as the Secretary of Audit Committee,
- To provide the services of Working Capital & Liquidity Management, Determining Optimum Capital Structure, Preparation & Evaluation of Project Proposals, Analyses of Investment Proposals, Performing Feasibility Studies, Budgetary Control, etc.
- To provide to various companies and organizations the services relating to Tax Management and Tax Planning under the Laws on Income Tax and Customs, Excise and Value Added Tax, and to provide the services of preparation, scrutinizing and submission of various returns under the said laws and to represent the company or organization concerned appearing before the competent authority(ies),
- To maintain liaison with different National and International commercial or business organizations and to provide the advisory services regarding international business
- To provide to various companies and organizations all or any of the advisory services relating to Strategic Management, Public Relations, Human Resource Management & Development, Compliance of Industrial & Labor Laws, Utilization of Computer and Information Technology in Management, etc.
- To be appointed as, and to perform the responsibilities of, an Independent Director of a company,

- To allow the interested members and registered students for engagement as Apprentice(s),
- To allow the person(s) qualified in the final examination of the course of chartered secretaries as Intern(s) to undergo the compulsory internship,

Note : As per Regulation 16(3), the Council shall, from time to time, fix minimum rate of honorarium for the apprentice/trainee members or registered students working under the chartered secretaries in practice.

8.3 Detail Area/Scope of Private Practice as per decision of the Council

Being authorized under sub-sections (1) and (21) of section 12, sub-section (8) of section 19 and Regulation 16, the Council has taken decision to adopt, but not limited to, the following areas as the scope for private practice by the chartered secretaries of Bangladesh :

8.3.1 PROMOTION, FORMATION AND INCORPORATION OF COMPANIES/ORGANIZATIONS

- Choice of type of company/organization
- Checking the availability of name, if required
- Drafting of Memorandum and Articles of Association and other documents
- Stamping and registration with the Registrar of Companies or other competent authorities
- Conceptualization, identification, crystallization of business enterprise or business activity

8.3.2 CORPORATE RESTRUCTURING

- Planning strategies for merger, acquisition, takeover, spin off, reconstruction, reorganization, restructuring and winding up of companies.
- Change of name, change of objects and shifting of registered office of the company.
- Drafting schemes of merger, public offer for acquisition or takeover, and Promoters' Agreement.
- Complying with necessary legal and procedural requirements regarding corporate restructuring.
- Advising the management on post restructured scenario.

8.3.3 CORPORATE LAWS ADVISORY SERVICES

8.3.3.1 Companies Act:

- Filing, registering, representing, attesting or verifying any document including forms, returns and applications by or on behalf of the company as an authorized representative.
- Compilation of status/search reports for companies, banks and financial institutions.
- Pre-certification of forms relating to Registration/ Modification/ Satisfaction of charges and their filing with the Registrar of Joint Stock Companies & Firms (RJSC).
- Pre-certification of various documents and returns required to be filed with the RJSC
- Advising on legal and procedural matters under the Companies Act.
- Maintenance of secretarial records, statutory books and registers.
- Acting as Secretarial Auditor, Advisor or Consultant.
- Appearing as authorized representative before the Government and the RJSC.
- Acting as Scrutinizer for postal ballots voting process.

8.3.3.2 Foreign Exchange Regulations Act:

- Advising on legal and procedural matters falling under Foreign Exchange Regulations Act, 1947.
- Advising Non-Resident Bangladeshis (NRBs) regarding investment in Bangladesh and repatriation of such investments and returns thereon.
- Obtaining approvals from Board of Investments and Bangladesh Bank.

8.3.3.3 Depositories Act:

- Advising on legal and procedural matters relating to the Depositories Act 1999 and Regulations published and to be published thereunder.
- Appearing as authorized representative before Securities and Exchange Commission.
- Conduct of Internal Audit of Operations of Depository Participants.

8.3.3.4 Other Laws:

- Advising on legal and procedural matters relating to the laws on Partnerships, Co-operatives, Not-for-Profit Organizations, Trusts, Environmental Issues, Land Development, Building, trade practices, sales promotion, marketing and sales campaigns.

- Appearing as authorized representative before the Registrar of Joint Stock Companies and Firms, Securities and Exchange Commission, Income Tax Authorities, Value Added Tax Authorities, Excise Authorities, Customs Authorities, Appellate Tribunals, Energy Regulatory Commission, Bangladesh Telecommunication Regulatory Commission, etc.

8.3.4 ISSUING CERTIFICATES UNDER VARIOUS STATUTES

8.3.4.1 Companies Act/Stock Exchanges:

- Compliance Certificate for companies not required to employ a whole-time secretary.
- Making a verified declaration of compliances for obtaining a certificate of commencement of business/ commencement of other business.
- Making the statutory declaration that all requirements of the Companies Act have been complied with in respect of registration of a company and matters precedent and incidental thereto.
- Making declaration that the Memorandum and Articles of Association have been drawn up in conformity with the provisions of the Act and compliance of provisions with respect to registration or matters incidental thereto.
- Signing of annual returns.
- Certification regarding dispatch of certificate after transfer etc.
- Certification on appointment of Managing Director/Whole-time Director/Manager.
- Certification to the effect that all refund warrants/ certificates issued were dispatched within prescribed time and manner and securities were listed on the stock exchanges as specified in the offer document.

8.3.4.2 Export-Import Policy & Foreign Exchange Regulations Act:

- Issuing various certificates under the Export-Import Policy and Procedures.
- Issuing various certificates for exchange control purposes under FERA.

8.3.5 TAX PLANNING AND MANAGEMENT

8.3.5.1 Tax:

- Computation of tax payable, filing of returns of income of the company and its directors and obtaining permanent account numbers.
- Computation and payment of advance tax.
- Computation of deduction of tax at source, filing of forms and issue of TDS certificates.
- Acting as authorized representative before the Income Tax authorities during assessment proceedings, furnishing of records/documents/explanations called for and in matters of disputes relating to valuation of shares, debentures, stocks, assets, etc.
- Filing of appeals, claiming refunds, getting the transactions registered.
- Advising on tax planning and tax management, availing tax concessions, incentives, reliefs and tax benefits.

8.3.5.2 Excise:

- Acting as authorized representative before Excise Authorities.
- Valuation and classification of goods.
- Assessment of duty and obtaining refunds.
- Complying with formalities for removal of excisable goods for home consumption and exports.
- Advising on search, seizure etc.
- Documentation.

8.3.5.3 Customs:

- Acting as authorized representative before Customs Authorities and the Appellate Tribunal.
- Assisting in clearance of import/export classification of goods.
- Valuation of goods and assessment of customs duty and obtaining refunds.
- Availing duty exemptions and drawback benefits.
- Documentation.

8.3.6 BUSINESS PLANNING, OPERATION AND PERSONNEL MATTERS

- Providing services with regard to business planning, policy and management in all fields including management information systems, marketing, publicity and public relations
- Human resources planning and development.
- Fixation of terms of appointment and devising pay packages
- Recruitment, selection and employment of manpower
- Advising on matters with respect to industrial and labour laws, industrial relations, maintenance of registers and records, filing of various forms and registers, and follow up with the authorities.

8.3.7 PROJECT PLANNING

- Conceptualization, identification, crystallization of Identification of Project,
- Confirming whether the project is permissible under the existing Memorandum and Articles of Association and other relevant documents.
- Advising on size of the project, drawing schedule of implementation and follow up from the stage of conceiving of project up to the commencement of commercial production.
- Selection of location for the project and advising on various incentives available.
- Selection of land, search of titles, and getting required approvals for carrying out industrial/commercial activities on such land.
- Advising on expansion and modernization.
- Carrying out feasibility studies, preparation of project reports, proposals for business operations including setting up a new unit or enterprise, as well as expansion, or diversification and also representations, follow-up with financial institutions, Government and other authorities for obtaining of the requisite approval, clearance or permission in respect of such proposals

8.3.8 RAISING OF RESOURCES AND FINANCIAL SERVICES

- Preparation of Project Reports and Feasibility Studies.
- Syndication of long term and short term loans from financial institutions, banks and other agencies.
- Loan documentation, registration of charges, search and status report.
- Evaluation and management of deployment of funds in investments, assets and securities, loans, collaborations, tie-ups, joint-ventures.
- Formulating and implementing all activities relating to capital structure including creation, issue, offer, allotment, placement, procurement, listing of shares, debentures, bonds, deposits, coupons and all types of financial instruments.
- Advisor/Consultant in issue of shares and other securities.
- Drafting of prospectus/offer for sale/letter of offer/other documents related to issue of securities, and obtaining various approvals in association with lead managers.
- Listing of securities/delisting of securities with recognized stock exchanges.
- Private placement of shares and securities.
- Buy-back / conversion of shares and other securities.
- Investment subsidies, sales tax and other incentives.
- Liaison with financial institutions, banks, other lenders, and stock exchanges, and furnishing periodical returns, reports and information required by them.
- Advising sick companies and drafting of rehabilitation schemes.

8.3.9 FOREIGN COLLABORATIONS AND JOINT VENTURES

- Guidance and support in relation to collaborations, joint ventures, restructuring, tie-ups and arrangements in Bangladesh and abroad
- Advising on setting up of subsidiaries of foreign company in Bangladesh.
- Advising on setting up of joint ventures abroad or setting up of subsidiaries abroad.
- Drafting of Memorandum of Understanding, Promoters' Agreement, Shareholders' Agreement and Commercial Agreements.

8.3.10 EXPORT-IMPORT AND FOREX DEALINGS

- Advising on Export-Import policy and regulations.
- Export-Import documentation.
- Advising on Letters of Credit, and drafting suitable conditions in L/Cs.
- Advising and assisting in receipt and remittance of funds in foreign currency.
- Forex management.

8.3.11 ARBITRATION AND CONCILIATION

- Acting 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 in Domestic and International Commercial disputes.
- Advising on arbitration, negotiations and conciliation.
- Drafting Arbitration/Conciliation Agreement/Clauses.

8.3.12 PROTECTION OF INTELLECTUAL PROPERTY RIGHTS

- Advising on Intellectual Property Licensing and drafting of agreement.
- Acting as registered Trade Mark Agent.
- Advising on passing off/infringement matters.
- Advising on registration of patents, trademarks and copyrights.
- Advising on all matters related to Intellectual property and TRIPs of WTO.
- Valuation of Intellectual Property Rights.
- Advising on anti-dumping matters - computation of Normal Value, Sale Price, Comparisons and Appraisals.

8.3.13 AUDITING, ADVISORY AND OTHER PROFESSIONAL SERVICES

- Advising on risk management of properties, profits, resources, knowhow and operations.
- Procurement and management of materials and inventories.
- Assessment, procurement and management of financial requirements and resources including project finance, working capital finance, forex management, loan syndication, portfolio management
- Planning, supervision and carrying out of internal audit, systems audit, labour audit, management audit, operational audit, quality audit, social audit, environment audit and energy audit.
- Acting as Recovery-consultant in banking and financial sector.
- Acting as Insurance Advisor and other related activities.
- Acting as advisor to investors, depositors, mutual fund unit holders and stakeholders.
- Acting as advisor in relation to intermediary in securities and commodities markets.
- Acting as Valuer, Surveyor and Loss Assessor.
- Acting as Investigator, Private Liquidator, Insolvency Practitioner; Operating Agency.
- Performing due diligence and legal services.
- Providing services relating to Corporate Governance.
- Providing the services of business process outsourcing, knowledge outsourcing and legal outsourcing
- Acting as registered valuer of shares, stocks, debentures, shares in partnership firm and of business assets including goodwill.

9.0 A Chartered Secretary in Practice not to be engaged in Other Business/Occupation

A Chartered Secretary in Practice shall not engage himself in any business or occupation other than Practicing as Chartered Secretary without the general or specific permission of the Council by a resolution to that effect.

However, a Chartered Secretary in Practice is not barred to act, without being a full-time employee of an organisation, as a secretary, trustee, executor, administrator, arbitrator, receiver, appraiser, valuer, management consultant, management auditor, internal auditor, or as a representative on financial matters including taxation and may take up an appointment that may be made by the Government, Courts of Law, Labour Tribunals, or any other statutory authority without prejudice to the discretion of the Council to prohibit such appointment.

Moreover, a member in practice may become non-executive director, promoter, promoter director, subscriber to the Memorandum and Articles of Association of a company provided that the practicing member shall not hold substantial interest in such company. In such case, the term non-executive director shall mean an ordinary director who is required to attend the meetings of the Board or its committees only, not paid any remuneration except the sitting fees for attending the Board/Committee meetings and any remuneration to which he is entitled as ordinary director, and devoting his time for the company only to attend meetings of the Board/Committees thereof and not for any other purpose.

A Chartered Secretary in Practice may take up teaching assignment with ICSB or any other institution provided that he shall not spend more than four teaching hours in a day on a monthly average.

With specific permission of the Council a member in practice can have interest in authorship of books and articles and editorship of journals other than professional journals.

10.0 Guidelines for Requirement of Maintenance of a Register of Attestation/Certification Services Rendered by a Chartered Secretary in Practice or by a Firm of Chartered Secretaries in Practice

1. For the purpose of maintaining quality of attestation/certification services provided by Chartered Secretaries in Practice, every Chartered Secretary in Practice or a Firm of Chartered Secretaries in Practice shall maintain a register regarding attestation/certification services provided by him/her/it, which shall be open for inspection by such person as may be authorized by the ICSB.
2. The format of the register to be maintained by a Chartered Secretary in Practice or a Firm of Chartered Secretaries in Practice regarding attestation/certification services is as under :

<i>Sl. No.</i>	<i>Name and Registration No. of the company to which attestation / certification services provided</i>	<i>Services rendered</i>	<i>Date of signing of Certificate / Return / Audit Report</i>	<i>Signature of the Chartered Secretary in Practice</i>	<i>Signature of the person authorized for verification</i>

Note:

The Council may, from time to time, determine the Ceiling on number of Annual Returns of companies which a Chartered Secretary in Practice can sign.

11.0 Place of Business of a Chartered Secretary in Practice

11.1 Place of Business

Every member in private practice is required to have a place of business in Bangladesh in his own charge or in charge of another member. Particulars of such place of business must be supplied to the Institute within ninety days initially, and within thirty days of any change thereof.

In the case of a member who is a salaried employee of a Chartered Secretary in Practice or a firm of Chartered Secretaries in Practice, the place of business of his employer shall be deemed to be his place of business and this information must be intimated to the Institute in due course.

11.2 Particulars of Offices and Firms

Every Chartered Secretary in Practice and every firm of Chartered Secretaries in Practice are required to submit to the Institute in Form-B particulars of his office or those of the firm within ninety days from the commencement of private practice or constitution or reconstitution of the firm or opening of branch office(s), as the case may be. Any subsequent change(s) in the particulars are required to be sent so as to reach the Council within thirty days after the change was effected. The particulars furnished by the members and the subsequent changes intimated are entered in the Register of Offices and Firms maintained by the Institute.

If a Chartered Secretary in Practice and a firm of Chartered Secretaries in Practice maintains more than one office in Bangladesh, each one of such offices must be in the separate charge of a member of the Institute. The Council may, however, exempt in suitable case(s) any Chartered Secretary in Practice or any firm of Chartered Secretaries in Practice from such provision.

Applications for opening of Branch Office(s) without a member in the separate charge at places where there are few or no Chartered Secretaries in Practice would be considered by the Council on the merits of each case subject to the following general conditions:

1. The branch office shall be an independent office and not in the office of some other professional.
2. The sole-proprietor Chartered Secretary in Practice or one of the partners of the firm shall attend the branch office at least one

hundred days in a financial year. However, if a registered student who has passed the Final Examination of the Institute is posted at the said branch office, one of the partners of the firm shall attend the branch office at least sixty days in the financial year.

3. The approval shall be valid for a period of two years within which a member must be appointed in the separate charge of the branch office.

Every Chartered Secretary in Practice and every Firm of Chartered Secretaries in Practice maintaining more than one office must send to the Institute a list of offices and the persons in charge thereof and also to intimate any change therein. The change(s) shall be intimated to the Institute within thirty days of such change(s).

Every Chartered Secretary in Practice and every Firm of Chartered Secretaries in Practice failing to comply with the provision for submitting to the Council in **Form-B** particulars of his office or those of the firm within ninety days from the commencement of private practice or constitution or reconstitution of the firm or opening of branch office(s), or of subsequent change(s) therein within thirty days after the change was effected, as the case may be, shall be liable to a delay fine of Taka Five Hundred for each month or part thereof.

12.0 Approval For Constitution/ Reconstitution of Firms

12.1 Constitution/Reconstitution of Firms

As per section 29, no limited company, whether incorporated or not in Bangladesh, shall be entitled to perform as Chartered Secretary in Practice in Bangladesh. However, the Chartered Secretaries in Practice are allowed to perform their practice in the name of a sole-proprietorship concern or to be engaged in concern or firm of other Chartered Secretary in Practice or to constitute a partnership firm of Chartered Secretaries in Practice. Provided that any sole-proprietorship concern or partnership firm shall be constituted or reconstituted for performing private practice of the profession of chartered secretaries after obtaining prior approval of the Council.

The Council shall not refuse to accord its approval to the constitution or reconstitution of the firm unless it is of the opinion that the terms of the partnership agreement permit directly or indirectly, the doing of anything, by the firm or its partners, which amounts to professional misconduct or that the terms and conditions of the partnership agreement are not fair and reasonable or that having regard to the circumstances of the case, the proposed constitution or reconstitution of the partnership would not be in the interest of the general public. A member can practice individually and/or as a partner in one or more firms of Chartered Secretaries in Practice.

12.2 Guidelines to approve Firm's Name

The Council shall follow the guidelines to accord approval of Firm's Name as mentioned below :

1. A trade/firm name shall be restricted to the name(s) of the proprietor or partners or a name which is already in use and may include the name(s) of the member(s) in the following manners:
 - a. **For Sole-proprietorship Concern**
 - i. Name comprising surname, first name and/or middle name of the member
 - ii. Full first name or its initial and surname of the member
 - iii. Initials of the first name and/or middle name with full surname
 - iv. Initials of full name
 - v. Any combination as permissible above.

b. For Partnership

- i. Full surname of two or more partners
- ii. Full first name of two or more partners
- iii. Combination of first names and/or surnames of two or more partners
- iv. Combination of initials of first names and/or middle names or surnames of the two or more partners
- v. Combination of first names, middle names, surnames or initials of two or more partners
- vi. Initials of names of two or more partners.

The name, middle name and surname of the member shall conform to the name, middle name and surname as they appear in the register of members. A trade/firm name, which has no relationship with the name(s) of member(s) as above, shall not be allowed.

2. A trade/firm name shall not be approved if the same or similar or nearly similar name is already used by a Chartered Secretary in Practice or a firm of Chartered Secretaries in Practice and has been entered in the Register of offices of firms.
3. The trade/firm name shall be suffixed by the suffixes "& Co.", "& Company" or "& Associates" or their equivalents. Suffixes like "& Partners", "& Fellows" and other words as may be considered undesirable shall not be allowed by the Council.
4. Descriptive trade/firm names or the trade/firm names which denote publicity, shall not be allowed.
6. In case of any change in the status of the firm i.e from individual firm to partnership firm or vice-versa, the firm name already been in use by any of the partner or individual could be approved provided there is no objection by any of the partners or individual.
7. A trade/firm name which was in use by a proprietor or partners shall not be allowed to any other member or members for a period of three years of the closure of a firm. The name may be re-allotted to the same member or members upto a period of three years of the closer of the firm.
8. Any reconstitution of firm with the same firm name shall not have effect except with the prior approval of the Council.

13.0 Professional Misconduct by a Chartered Secretary in Practice

13.1 Professional Misconduct

Section 20 states about professional misconduct of the Chartered Secretaries. A Chartered Secretary in Practice shall be deemed to have committed a professional misconduct, if he-

- (a) permits any other person to perform the practices as a Chartered Secretary in his name;
- (b) gives, permits to give or consents to give, directly or indirectly to a person who is not a member, a portion of the fees earned by him in course of his professional services as share, commission, remuneration or brokerage,
- (c) obtains any professional assignment, through such a person who has no qualification to be a partner of professional assignment, or in such a way which is not decent for a Chartered Secretary;
- (d) tries to attract clients or to acquire professional job through any circular, advertisement or any similar means;
- (e) mentions any degree which has no legality or which is not approved by the Council, in any document, visiting card, letter head pad or sign board, for the purpose of publicity regarding professional success;
- (f) undertakes any professional responsibility which was previously undertaken by any other Chartered Secretary, without informing the aforesaid Chartered Secretary in writing;
- (g) engages himself in any business or activity which is not approved by the Council and which is not related with the profession of Chartered Secretaries;
- (h) permits any person, who is engaged in private practice but not a member, to attest or certify on his behalf such documents which are to be attested or certified by only a Chartered Secretary; and
- (i) discloses any secret information, which he came to know in course of his employment or performing his duties, without being permitted under any law in force or by his employer.
- (j) discloses any information which he came to know in the course of performing his duties, without having consent from his appointing authority;

- (k) performs attestation of any report, without performing any scrutiny, under private practice;
- (l) provides, to any business entity, such statement or opinion in which it or its firm or any partner of its firm has interest but it is not mentioned in the report;
- (m) helps to conceal any fact, statement or opinion which he knows, though it was necessary to disclose them for making the statement or opinion concerned free from ambiguity;
- (n) fails to state any information which he knows and with which he was concerned by virtue of his professional power;
- (o) neglects to perform his professional duties severely;
- (p) fails to deposit his client's money in a separate account or to spend the said money in such purposes for which it was to do.

Moreover, as per sub-section (7) of section 19, a Chartered Secretary in Practice is not allowed to be engaged in whole-time employment in any company and a chartered secretary who is engaged in whole-time employment in any company is not allowed to perform private practice.

13.2 Action against Professional Misconduct

Section 21 and Regulation 43(6) deal with action against Professional Misconduct.

As per section 21, if the Council is satisfied, on the basis of any information or complaint or Suo-Moto, that any member is engaged in or is accused of any professional misconduct or in any way under section 20, the Council may form a disciplinary committee to make an inquiry and the committee shall, after conducting the inquiry in prescribed manner, submit its report to the Council.

Upon receiving the report of the disciplinary committee, if the Council takes a decision to the effect that the member concerned is not guilty of any professional misconduct, it shall dismiss the complaint and if the Council is of the opinion that the member concerned is guilty of any professional misconduct, it shall, giving him a reasonable opportunity of being heard, take any action among reprimand, or removal of his name temporarily or permanently from the register.

A member aggrieved by an order passed by the Council may make an appeal to the Government within thirty days of receiving the order; The Government shall dispose of the appeal within ninety days from the date of making the appeal and the decision of the Government shall be final; If the Government cannot dispose of the appeal within ninety days, it shall deem to have been granted.

FORM-Ga
[See Regulation 15(1)]

**APPLICATION FOR THE ISSUE OF PRIVATE PRACTICE
CERTIFICATE**

To
The Secretary
Institute of Chartered Secretaries of Bangladesh (ICSB)

Sir,

I, the undersigned, am a fellow member of The Institute of Chartered Secretaries of Bangladesh. I am applying for issuing a Private Practice Certificate in my favor as per the provisions under Regulation 15(1) of the Chartered Secretaries Regulations 2011. I agree to provide all information for performing as a chartered secretary in practice as per requirements of the council.

It is to mention that as and when I cease to perform private practice, according to the guidelines of the Institute, I shall be obligatory to inform the council.

As application fees, a bank draft / crossed cheque bearing no. dated amounting Tk. is attached herewith.

Yours sincerely

Signature:

Name:

Place:

Membership No.:

Date:

Name and Address of Firm:

.....

.....

Number :

*Common Seal
of the Institute*

FORM-Gha

[See Regulation 15(8)]

Institute of Chartered Secretaries of Bangladesh

PRIVATE PRACTICE CERTIFICATE

This is to certify that, Mr./Mrs,
Father's Name:,
Mother's Name:,
is a fellow member of the Institute of Chartered Secretaries of Bangladesh.
He is entitled to perform private practice as chartered secretary all over
Bangladesh as per the provisions of Section 19 of the Chartered Secretaries
Act 2010.

This certificate is issued under the common seal of the Institute of Chartered
Secretaries of Bangladesh on the day of
(month), (year) and it shall be valid till the day of
..... (month), (year).

Secretary

Senior Vice President /
Vice President

President

Number :

*Common Seal
of the Institute*

FORM-Uma
[See Regulation 15(9)]

Institute of Chartered Secretaries of Bangladesh

RENEWAL PRIVATE PRACTICE CERTIFICATE

The Private Practice Certificate of Mr / Ms,
Father's Name:,
Mother's Name:,
is hereby renewed till the day of
(month), (year).

Number of the Private Practice Certificate :

Date of Issue of the Private Practice Certificate :

This renewal certificate is issued under the common seal of the Institute of
Chartered Secretaries of Bangladesh on the day of
(month), (year).

Secretary

Senior Vice President /
Vice President

President

FORM-A

[For the purposes of Regulation 15(9)]

APPLICATION FOR RENEWAL PRIVATE PRACTICE CERTIFICATE

To

The Secretary

Institute of Chartered Secretaries of Bangladesh (ICSB)

Sir,

I, the undersigned, am a fellow member of the Institute of Chartered Secretaries of Bangladesh and a chartered secretary in practice under the Private Practice Certificate bearing no. dated with validity till I am applying for issuing a Renewal Private Practice Certificate in my favor as per the provisions under Regulation 15(9) of the Chartered Secretaries Regulations 2011.

It is to mention that as and when I cease to perform private practice, according to the guidelines of the Institute, I shall be obligatory to inform the council and surrender the certificates to the Institute.

As annual private practice fees, a bank draft / crossed cheque bearing no. dated amounting Tk. is attached herewith.

Yours sincerely

Signature:

Name:

Place:

Membership No.:

Date:

Name and Address of Firm:

.....

.....

FORM-B

FORM FOR GIVING PARTICULARS OF OFFICES AND FIRM

(to be submitted to the Institute within ninety days from the commencement of private practice or constitution or reconstitution of the firm or opening of branch office(s) or within thirty days of any change therein)

1. Name of the chartered secretary in practice or the firm of chartered secretaries in practice :
.....

2. Name(s) of the proprietor/partners of the firm with membership number(s) :

No.	Name(s) of the proprietor/partners	Membership Number(s)

3. Date of commencement of the practice or constitution/reconstitution of firm :

4. Address of the Head Office of the firm :
.....

5. Address of the Branch Office(s) of the firm, if any :

No.	Address of the Branch Office	Date of Opening

6. Description of the member(s)-in-charge of Head Office and Branch Office(s), if any :

No.	Name of the Office	Name of the In-charge	Membership No.

7. Full particulars of the member(s) mentioned in sl. no. 6 above, if any of them is/are in charge of, or engaged in full time or part time occupation at, any office of other chartered secretaries :

No.	Name	Membership No.	Name of other firm and relationship with it

8. Full particulars of the member(s) who is/are working as paid assistant(s)/associate(s) in the firm or under the chartered secretary in practice, with date of joining of each member :

No.	Name	Membership No.	Date of Joining

9. Signature of the Proprietor / Partners :

(1) Membership No. :

(2) Membership No. :

(3) Membership No. :

Place :

Date :

[Notes :

1. In case of a partnership firm, this Form must be signed by all partners and an attested copy of partnership deed shall be attached therewith, otherwise the existence of particulars or changes will not be recognized.
2. Additional Sheet(s) may be used, if necessary.
3. Please strike off the unnecessary word(s) and/or mark the blank space(s) as N/A if 'not applicable'.]

Padma Life Tower, 115 Kazi Nazrul Islam Avenue,
Bangla Motor, Dhaka-1000, Bangladesh.