

রেজিস্টার্ড নং ডি এ-১

বাংলাদেশ



গেজেট

অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, অক্টোবর ২, ২০১৮

Government of the People's Republic of Bangladesh

Ministry of Commerce

NOTIFICATION

Dated the 26 September, 2018

S.R.O. No. 281-Law/2018.—In exercise of the powers conferred by section 34 of the Chartered Secretaries Act, 2010, the Government is pleased to publish the following English translation of the Act to be called the Authentic English Text of the Act, and it shall be effective from the date on which the Act comes into force under sub-section (2) of section 1 of the Act :

The Chartered Secretaries Act, 2010

Act No XXV of 2010

An Act to provide for the promotion, expansion and control of the profession of Chartered Secretaries

WHEREAS it is expedient and necessary to provide for the promotion, expansion and control of the profession of Chartered Secretaries.

THEREFORE it is hereby enacted as follows:—

Chapter 1

Preliminary

1. **Short title and commencement.**—(1) This Act may be called the Chartered Secretaries Act, 2010.

(2) It shall come into force at once.

(১২১২৭)
মূল্য : টাকা ২৮.০০

2. **Definitions.**—In this Act, unless there is anything repugnant in the subject or context—

- (1) “**Institute**” means the Institute of Chartered Secretaries of Bangladesh (ICSB) established under section 3;
- (2) “**Associate**” means any associate member referred to in section 14;
- (3) “**Council**” means the Chartered Secretaries Council referred to in section 5;
- (4) “**Committee**” means the Standing Committee or, formed under section 13 as the case may be, the Sub-Committee;
- (5) “**Company Act**” means the Companies Act, 1994 (Act No. XVIII of 1994);
- (6) “**Chartered Secretary**” means any member included in the register;
- (7) “**fund**” means the fund made under section 24;
- (8) “**prescribed**” means prescribed by regulations;
- (9) “**profession**” means the profession of a Chartered Secretary who acts as a Company Secretary under the Companies Act, Securities Act and other laws in force;
- (10) “**regulations**” means regulations made under this Act;
- (11) “**private practice**” means any act mentioned in sub-section (8) of section 19;
- (12) “**President**” means the President of the Council and includes any other person who acts as President;
- (13) “**professional misconduct**” means the professional misconduct mentioned in section 20;
- (14) “**Fellow**” means any fellow member referred to in section 14;
- (15) “**dissolved Institute**” means the Institute of Chartered Secretaries and Managers of Bangladesh dissolved according to the provision of section 35;

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- (16) “**register**” means the register mentioned in section 18;
 - (17) “**member**” means any person included in the register;
 - (18) “**Securities Act**” means the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969).

Chapter 2

Establishment of Institute, Constitution of Council, etc.

3. Establishment of the Institute.—(1) After the commencement of this act, the Government shall, by notification in the official gazette, establish an Institute to be called the Institute of Chartered Secretaries of Bangladesh (ICSB) for carrying out the purposes of this Act.

(2) The Institute shall be a body corporate, having perpetual succession and a common seal, with power to acquire, hold and dispose of property, both movable and immovable, subject to the provisions of this Act, and shall, by the said name, sue and be sued.

4. Offices of the Institute.—The Head Office of the Institute shall be at Dhaka and it may, if necessary, establish its branch office at any place in Bangladesh.

5. The management and administration of the Institute.—(1) The Institute shall have a Council to be called the Chartered Secretaries Council for discharging its managerial and administrative functions.

(2) The procedure of discharging managerial and administrative functions of the Institute shall be prescribed by regulations, but until such regulations are made in this behalf, the functions of the Institute may be discharged according to the decision taken by the Council.

6. Constitution of the Council.—(1) The Council shall consist of the following members, namely :—

- (a) thirteen members to be elected from the Fellows and Associates, among whom one President, one Senior Vice-President and one Vice-President shall be elected respectively by vote of the said members;

- (b) one officer, not below the rank of a Joint-Secretary, nominated by the Ministry of Commerce;
- (c) one officer, not below the rank of a Joint-Secretary, nominated by the Finance Division of the Ministry of Finance;
- (d) one officer, not below the rank of a Joint-Secretary, nominated by the Legislative and Parliamentary Affairs Division of the Ministry of Law, Justice and Parliamentary Affairs;
- (e) one member of the Securities and Exchange Commission (S.E.C.) nominated by it; and
- (f) Registrar of the Registrar of Joint Stock Companies and Firms.

(2) The President shall be the head of the Council.

(3) If any vacancy occurs in the office of the President or he is unable to discharge the functions of his office on account of absence, illness or any other cause, the Senior Vice-President and, in the absence of Senior Vice-President, the Vice-President shall discharge all the functions of the President until the newly elected President enters upon the office or the President resumes the functions of his office.

7. Tenure of the Council.—(1) The tenure of the Council shall be 3 (three) years from the date of its first meeting.

(2) The elected members of the Council shall, if not resigned, hold their respective offices until the tenure of the Council expires and they shall be eligible to be reelected.

(3) Notwithstanding anything contained in sub-sections (1) and (2), the President, the Senior Vice-President and the Vice-President, as the case may be, shall be deemed to have held their respective offices until their successors take over the charge.

8. Election, nomination, disposal of dispute, etc.—(1) The election or, as the case may be, the nomination of the members of the Council shall be completed within 60 (sixty) days before the expiry of its tenure for the purpose of constituting the next Council.

(2) Notwithstanding anything contained in sub-section (1), the Council shall be constituted within a period not exceeding 90 (ninety) days after this Act has come into force by completing the election or the nomination, as the case may be.

(3) At the first meeting of the Council, the election of the President, the Senior Vice-President and the Vice-President shall be held.

(4) In the case of nomination to the post of membership of the Council, the nominating authority or agency may, at any time, give fresh nomination by canceling its previous nomination.

(5) If the Council is not constituted within the time-limit mentioned in sub-sections (1) and (2), the Government shall appoint an Administrator after the expiry of the tenure of the Council and the Administrator shall, as soon as possible, take measures to constitute the Council.

(6) The election of the Council shall be held according to the procedure prescribed by regulations.

(7) If any dispute arises regarding the election of the Council, such dispute shall be disposed of by the Election Tribunal.

(8) An Election Tribunal shall be constituted by the Council comprising three fellow members of the Council, of whom the senior most shall be the Chairman and the other two shall be the members of the Tribunal, and the decision of the Tribunal in respect of any dispute about the election of the Council shall be final.

9. Vacancy to the post of membership of the Council.—(1) If any elected member of the Council referred to in clause (a) of sub-section (1) of section 6 remains absent in three consecutive meetings of the Council without any reasonable ground, or he resigns, or his name is removed from the register on any ground, then the post of the member in the Council shall be vacant.

(2) If any post of an elected member is vacant on any ground mentioned in sub-section (1), the vacant post shall be filled up through a new election held in such manner as may be prescribed within a period not exceeding 90 (ninety) days from the date of such vacancy and the member so elected shall hold office for the rest of the tenure of his predecessor.

(3) Notwithstanding anything contained in sub-section (2), if any post is vacant within 6 (six) months before expiry of the tenure of the Council, the Council may, without arranging any election, appoint temporarily any Fellow or Associate eligible to be its member to the vacant post for the rest of the tenure.

[Explanation : For the purpose of this section, the President, the Senior Vice-President and the Vice-President shall be deemed to be the member of the Council.]

10. Resignation of the member of the Council.—(1) The President may resign his office by writing under his hand addressed to the Senior Vice-President or, if the post of Senior Vice-President is vacant, to the Vice-President, and the Senior Vice-President, Vice-President and the elected members of the Council may resign their respective offices by writing under their hands addressed to the President.

(2) From the date of accepting the resignation letter, it shall be effective and the concerned post of Council shall be vacant.

11. Meeting of the Council.—(1) The meeting of the Council shall be held at such place and such time as the President may specify and such meeting shall be convened by the Secretary according to the direction of the President.

(2) All the meetings of the Council shall be presided over by the President and in his absence, the Senior Vice-President, and in the absence of both, the Vice-President shall preside over the meetings.

(3) Notwithstanding anything contained in sub-section (2), the President of the expired Council shall preside over the first meeting of the newly constituted Council.

(4) The first meeting of the newly constituted Council shall be held within a period not exceeding 30 (thirty) days after the expiry of the tenure of the Council.

(5) Notwithstanding anything contained in sub-section (4), if any Council is constituted according to the provisions of sub-section (2) of section 8, the first meeting of the Council shall be held within a period not exceeding 30 (thirty) days after such constitution.

(6) No act or proceeding of the Council shall be invalid or be called in question merely on the ground of any vacancy in, or any defect in the constitution of, the Council.

(7) The presence of at least five members at a meeting of the Council shall form its quorum.

(8) At a meeting of the Council, each member shall have one vote and, in the event of equality of votes, the person presiding over the meeting shall have a second or casting vote.

12. Duties and functions of the Council.—The duties and functions of the Council shall be as follows:—

- (1) to take necessary steps for improvement of the quality of the Chartered Secretaries profession;
- (2) to consider the application for membership and approve or reject it;
- (3) to admit students and provide teaching for them;
- (4) to make syllabus for teaching and its up-gradation;
- (5) to conduct examination for entering names into the register and fix up the fees of the examination;
- (6) to determine the policies of registration of the students, their teaching and matters relating thereto;
- (7) to determine qualification for entering names into the register;
- (8) to determine the qualification of the foreigners for entering their names into the register;
- (9) to issue or not to issue the certificate of private practice under this Act;
- (10) to give certificates and diplomas to eligible persons;
- (11) to fix up, change and collect fees of members, students, examinees and the applicants for training;
- (12) to take decision in respect of removing names from the register and reinstate the removed names;
- (13) to maintain and manage library;
- (14) to publish periodicals about company management and concerned professional matters;
- (15) to provide the students with financial and other assistance;
- (16) to exercise such disciplinary powers as are prescribed;
- (17) to acquire movable and immovable property for the Institute and to set up new training centre;
- (18) to set up the office of the Institute and conduct and operate its management;
- (19) to appoint the officers and employees of the Institute;
- (20) to conduct election of the Council; and

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- (21) to discharge the functions supplementary to the duties and functions mentioned in clauses (1) to (20) and to take all necessary measures for the purposes of this Act.

13. To constitute and regulate Standing Committees and Sub-Committees.—(1) The Council may, for the efficient performance of the duties conferred on it, constitute and regulate one or more Standing Committees in such manner as may be prescribed by regulations.

(2) For providing assistance to any of the Standing Committees mentioned in sub-section (1) in discharging the duties conferred upon them, the Council may constitute and regulate one or more Sub-Committees in such manner as may be prescribed by regulations.

(3) The duties and functions of the Standing Committees and the Sub-Committees shall be prescribed by regulations.

Chapter 3

Membership, qualification and disqualification and Register, Etc.

14. Membership.—(1) The membership of the Institute shall be divided into the following two classes, namely:—

- (a) Fellow; and
- (b) Associate.

(2) The Fellows and Associates of the dissolved Institute shall be deemed to be Fellows and Associates of the Institute and their names shall be included in the register as Fellows and Associates.

(3) If the name of a member of the Institute is included in the register for the first time, he shall be deemed to be an Associate of the Institute and so long as his name remains included in the register, he shall be entitled to use the title of Associate of Chartered Secretaries (ACS) after his name.

(4) If any Associate keeps himself engaged in the profession of Chartered Secretary or in the service thereof for five years consecutively from the date of his enrollment, he shall, subject to submission of application for fellowship and

payment of fees, be deemed to be a Fellow of the Institute from the date the date of application, if considered eligible by the Council.

(5) If the name of a person is included in the register as a Fellow, he shall be entitled to use the title of the Fellow of Chartered Secretaries (FCS) after his name, so long as his name remains included in the register.

15. Qualification for membership.—(1) The following persons shall be eligible to be a member, namely :—

- (a) the person who has passed the examination determined by the Dissolved Institute and has successfully completed the training arranged by the said Institute;
- (b) the person who has passed the examination determined for the membership and has successfully completed the training;
- (c) the person who has passed the examination and taken the training in abroad equivalent to examination and training for membership recognized by the Council;
- (d) the person who has acquired Chartered Secretary Certificate from any foreign Institute recognized by the dissolved Institute or the Council.

(2) Notwithstanding anything contained in sub-section (1), if any person eligible to be a member under the said sub-section does not reside in Bangladesh permanently, the council may impose special condition on him for being a member or continuing to be a member.

16. Disqualifications for being a member.—Notwithstanding anything contained in section 15, no person shall be eligible to be a member, if—

- (a) he has not acquired graduation degree from any recognized university,
- (b) he has not attained the age of 21 (twenty one) years or more at the date of application;
- (c) he is of unsound mind;
- (d) he has been convicted by a competent court for a criminal offence involving moral turpitude and a period of not less than 2 (two) years has elapsed since the date of his release; or
- (e) his name has already been removed from the register on the ground of professional misconduct.

17. Application for membership.—(1) If any person desires to be a member, he shall have to make an application to the Secretary in such form and on payment of such fees as may be prescribed.

(2) After receiving an application under sub-section (1), the Secretary shall present it before the Council and the Council shall grant or reject the same, in such manner as may be prescribed.

(3) If any application is rejected under sub-section (2), an application may be made to the Council for review within 30 (Thirty) days from the date of such rejection and the Council shall, in such manner as may be prescribed, dispose of the application within 45 (forty five) days from the date of such application.

(4) If any application is granted under sub-section (2) or, as the case may be, sub-section (3), the name of such person shall be included in the register.

(5) Notwithstanding anything contained in sub-section (1), the members of the dissolved Institute shall, without any application or fees, be included in the register as the member of the Institute.

18. Register.—(1) The Secretary shall, in such manner as may be prescribed, enlist the names of the members in the register and maintain the same mentioning the following information, namely :—

- (a) membership number;
- (b) member's name;
- (c) name of father, mother and spouse;
- (d) date of birth and nationality;
- (e) national identity number;
- (f) TIN number;
- (g) present and permanent address as well as official address with telephone, mobile, fax and e-mail number, if any;
- (h) date of entry of his name in the register;
- (i) educational qualification;
- (j) private practice certificate (where applicable); and
- (k) any other ancillary and prescribed matters.

(2) If the name of a person is included in the register, he shall be the member of the Institute and shall be called Chartered Secretary.

(3) Every year on or before the first of January, the Institute shall, in such manner as may be prescribed, publish a list of its members.

(4) The members may, on payment of prescribed fees, collect the copy of the list published under sub-section (3) from the Institute.

(5) Every member shall, in such manner as may be prescribed, pay the annual membership fees.

19. Private practice.—(1) Without holding a certificate issued by the Institute, no member shall engage himself in private practice anywhere in Bangladesh.

(2) If any member desires to do private practice, he shall make an application to the Secretary in such form and on payment of such fees as may be prescribed.

(3) After receiving an application under sub-section (2), the Secretary shall present it before the Council and the Council shall grant or reject the same in such manner as may be prescribed.

(4) If any application is rejected under sub-section (3), an application may be made to the Council for review within 30 (Thirty) days from the date of such rejection; and the Council shall, in such manner as may be prescribed, dispose of the application within 45 (forty five) days from the date of such application.

(5) If any application is granted under sub-section (3) or (4), as the case may be, the Secretary shall, on behalf of the Institute, issue a certificate of private practice to the concerned member.

(6) Every member holding Private Practice Certificate shall have to pay such annual fees within such time as may be prescribed.

(7) While doing private practice, no Chartered Secretary shall engage himself in full time service in any company and, while engaging himself in any company, no Chartered Secretary shall do private practice.

(8) Except anything contained contrary in this Act, if any member has personal attachment with any of the following acts without being engaged with in full time service in the Chartered Secretary profession, he shall be deemed to be a private practitioner, if he—

- (a) works for remuneration personally or in any partnership firm of any other member engaged in Chartered Secretary profession or a member of any other prescribed profession;

- (b) provides professional service or assists to provide professional service relating to Chartered Secretary without being engaged with in full time service in any company;
- (c) provides or desires to provide service relating to formation, incorporation, re-construction, consolidation or dissolution of any company;
- (d) provides or desires to provide following services on behalf of a company, namely:—
 - (i) submitting documents of the company including its forms, applications and returns to the Registrar of Joint Stock Companies and Firms or any other authority and renders the service of registration, attestation or authentication as a representative of the company;
 - (ii) the service relating to transfer or transmission of securities;
 - (iii) services relating to issue of securities or bond;
 - (iv) services relating to share and stock broker;
 - (v) working as an adviser of a company under the Companies Act, Securities Act, or Foreign Exchange Regulation Act, 1947 (Act No. VII of 1947) for the time being in force;
 - (vi) services of issuing certificate on behalf of, or for the purpose of, the company;
 - (vii) services of secretarial audit or as a consultant;
- (e) provides or assists in professional service regarding Chartered Secretary; and
- (f) provides such other services as the Council considers necessary.

(9) Notwithstanding anything contained in this Act, in the case of a Company Secretary who was in service immediately before the Act comes into force, the Chartered Secretary Certificate or Private Practice Certificate shall not be a bar for him to continue his service.

20. Professional misconduct.—(1) A Chartered Secretary shall be deemed to have committed a professional misconduct, if he—

- (a) permits any person to practice as a Chartered Secretary in his name;

- (b) gives or permits to give or agrees to give, directly or indirectly, a portion of his fees earned by him in course of professional service as a commission, remuneration or brokerage to a person who is not a member;
- (c) gets any professional job with the help of a person who has not adequate qualification to be a partner in the activities of this profession or in such way which is inappropriate for a Chartered Secretary;
- (d) tries to get or obtain a client or a professional job through any circular, advertisement or any similar means;
- (e) mentions, for the purpose of publicity regarding professional success, any degree in any document, visiting card, letter pad or sign board which has no legal basis or which is not approved by the Council;
- (f) takes any professional responsibility which was previously held by any Chartered Secretary, without informing the aforesaid Chartered Secretary in writing;
- (g) engages himself in any trade or business which is not approved by the Council and has no relation with the profession of a Chartered Secretary;
- (h) permits any person who is a private practitioner without being a member, to attest or certify such documents on behalf of him as are to be attested or certified by a Chartered Secretary; and
- (i) discloses any secret information which he came to know in connection of his employment or performing his duties without compliance with the provision of any existing law or permission from his appointing authority.

(2) Any member who, without being engaged in private practice or as a Chartered Secretary, engages himself in any other service, shall be deemed to have committed misconduct, if he—

- (a) gives, permits or agrees to give any person, a portion of his salary, directly or indirectly being an employee of a company, firm or an individual;

- (b) takes or agrees to take a portion of salary as a commission or gift from any lawyer, Chartered Secretary or broker appointed by the company, firm or individual mentioned in clause (a).

(3) A member shall be deemed to have committed a professional misconduct, if he—

- (a) inserts any description, which he knows to be false, in any statement, return or form submitted to the Council;
- (b) not being a fellow, introduces himself as a Fellow;
- (c) does not furnish any information required by the Council or committee;
- (d) misuses or misappropriates money received by him in course of performing his professional duties;
- (e) contravenes any provision of this Act or regulations made thereunder;
- (f) restrains from performing any function determined by the Council.

(4) A Chartered Secretary engaged in private practice shall be deemed to have committed a professional misconduct, if he—

- (a) discloses any information which he came to know in course of performing his duties without any permission from his appointing authority;
- (b) certifies any report regarding private practice without examining it;
- (c) gives such a report or an opinion to any firm in which he or his firm or a partner of his firm has an interest but it is not mentioned in the report;
- (d) helps to conceal any fact, report or opinion which he knows, though it was necessary to disclose such fact, report or opinion for removing any confusion about the concerned report or opinion;
- (e) fails to state any information in the report which he knows and was concerned with by virtue of his professional authority;
- (f) grossly neglects his professional duties; and
- (g) fails to deposit his client's money in a separate account or to spend for the purpose for which such money was meant.

21. Action against professional misconduct.—(1) If the Council, on the basis of any information or complaint or suo-moto, is satisfied that any member, in relation to his profession or in any way, engages in any misconduct or is accused of any misconduct under section 20, the Council may form a disciplinary committee to make an inquiry about the matter and the disciplinary committee shall, after conducting the inquiry in the prescribed manner, submit its inquiry report to the Council.

(2) On receiving the report under sub-section (1), if the Council resolves that the member concerned is not guilty of any professional misconduct, it shall dismiss the complaint.

(3) On receiving the report under sub-section (1), if the Council is of the opinion that the concerned member is guilty of any professional misconduct, it shall, giving him a reasonable opportunity of being heard, take any of the following measures, namely :—

- (a) reprimand;
- (b) removal of his name from the Register temporarily; or
- (c) removal of his name from the Register permanently.

(4) A person aggrieved by an order passed under sub-section (3), may prefer an appeal to the Government against the order within 30 (thirty) days from the date of the receipt of the order and the Government shall dispose of it within 90 (ninety) days from the date of preferring the appeal and in this case the decision of the Government shall be final.

(5) If the Government cannot dispose of the appeal within the time mentioned in sub-section (4), it shall be deemed to have been granted.

22. Removal of names from the register.—(1) If any member—

- (a) dies;
- (b) makes a request to the Council for removing his name from the register;
- (c) fails to pay prescribed fees in prescribed time; or
- (d) has or acquires any disqualification under this Act or loses his right to keep his name in the register for any other reason.

the Council may direct to remove his name from the register.

(2) If the Council directs to remove name of any member from the register, under sub-section (1), the Secretary shall remove the name of the member from the register.

Chapter 4

Officers and Employees of the Institute

23. Secretary and other officers and employees.—(1) The Council may appoint such number of officers and other employees including a Secretary as it considers necessary, for the efficient performance of the functions of the Institute, and the terms and conditions of service of the officers and employees shall be prescribed by regulations.

(2) The Secretary shall be the Chief Executive Officer of the Institute and shall, subject to overall control of the Council, be responsible for the administration of the Institute.

(3) If any vacancy occurs in the office of the Secretary or if the Secretary is unable to discharge the responsibilities of his office on account of his absence or any other reason, the senior-most officer from among the officers of the Institute shall act as Secretary, until the newly appointed Secretary enters upon the office or the Secretary resumes the functions of his office.

Chapter 5

Fund, Loan, Budget, Accounts, Etc.

24. Fund.—(1) The Institute shall have a fund to which the following sums shall be credited, namely :—

- (a) grants made by the Government;
- (b) sums received from different sectors of the Institute;
- (c) loans taken by the Institute;
- (d) donations made by any local authority or any person;
- (e) donations received from any foreign Government or agency or any international organization, with the prior approval of the Government;
- (f) membership fees received from the members and sums received for providing education and training;
- (g) receipts from any other sources.

(2) The fund shall be kept in one or more scheduled banks, with the prior approval of the Council, and money may be withdrawn from the fund in such manner as may be prescribed by regulations :

Provided that until such regulations are made, money may be withdrawn from the fund in accordance with the decision taken by the Council.

(3) The necessary expenditure of the Institute shall be met from the fund in such manner as may be prescribed by regulations.

25. Accounts and audit.—(1) The Institute shall maintain proper and accurate accounts of it, and the accounts of its income and expenditure shall be audited by a Chartered Accountants Firm in such manner as may be prescribed.

(2) The Chartered Accountants Firm appointed under sub-section (1) shall have access to all books and other documents related to the accounts of the Institute and may, in relation to such accounts, examine any member of the Council, officer and employee of the Institute, if it considers necessary.

(3) After auditing the accounts, the Chartered Accountants Firm shall furnish a report to the Institute and upon receiving the report, the Institute shall publish it and send a copy thereof to the Government and to every member of the Council.

26. Treasurer.—(1) There shall be a Treasurer to administer and maintain the fund.

(2) The Treasurer shall be appointed by the Council from among its elected members, and his duties and functions shall be prescribed by regulations.

Chapter 6

Penalties, Fine and Appeal, Etc.

27. Penalty for making false claim.—If any person—

- (a) not being a member, represents as a member;
- (b) not being a Chartered Secretary, uses designation of the Chartered Secretary;
- (c) not being an Associate or Fellow, uses ACS or FCS title after his name;
- (d) without having a certificate for private practice, makes an advertisement which demonstrates that he is in practice;
- (e) not being a Chartered Secretary, practices as a Chartered Secretary,

he shall, for his first conviction, be punished with imprisonment for a term which may extend to 6 (six) months or with fine which may extend to Taka 25 (twenty five) thousand, or with both, and in the case of a subsequent conviction, with imprisonment for a term which may extend to 1 (one) year or with a fine which may extend to Taka 1 (one) lakh, or with both for every such conviction.

28. Penalty for using the name of the Institute and issuing Chartered Secretary degree thereof.—(1) Notwithstanding anything contrary contained in this Act, no person or firm shall—

- (a) use any name or seal which is similar to the name or common seal of the Institute; and
- (b) issue any degree, diploma, certificate or designation which deems to be similar to the qualification of a Chartered Secretary.

(2) If any person or firm contravenes the provision of sub-section (1), he or it shall be deemed to have committed an offence and, if convicted for the first time, shall be punished with imprisonment for a term which may extend to 6 (six) months, or with fine which may extend to Taka 25 (twenty five) thousand, or with both, and in the case of every subsequent conviction, with imprisonment for a term which may extend to 1 (one) year, or with fine which may extend to Taka 1 (one) lakh, or with both for every such conviction.

29. Bar to a limited company to be a Chartered Secretary.—(1) No limited company shall, whether it is incorporated in Bangladesh or not, practice as a Chartered Secretary.

(2) If any company contravenes the provision of sub-section (1) and is convicted for the first time, it shall be punished with fine which may extend to Taka 50 (fifty) thousand and, in the case of subsequent conviction, shall be punished with fine which may extend to Taka 1 (one) lakh for every such conviction.

(3) If the person contravening any provision of this Act is a company, the owner, the director, the manager, the secretary or any other officer or agent of the company shall be deemed to have contravened the provision, unless he proves that the contravention was committed without his knowledge or he exercised all due diligence to prevent such contravention.

Explanation: In this section—

- (a) “**company**” means any firm, society or agency as defined in the Companies Act, 1994 (Act No. XVIII of 1994);
- (b) “**director**” includes, in relation to a commercial firm, a partner in the concerning firm or a member of the board of directors.

30. Cognizance of offence.—No. court shall, except upon a complaint made in writing by the Institute or any member of the Council or any person empowered by the Institute in this behalf, take Cognizance of any offence under this Act.

31. Application of the Code of Criminal Procedure, 1898 (Act V of 1898), etc.—The provision of the Code of Criminal Procedure, 1898 (Act No. V of 1898) shall be followed in case of lodging any complaint, inquiry, hearing, preferring and disposal of an appeal and trial of any offence committed under this Act.

32. Appeal.—Any person aggrieved by any judgment or order made by any court under this Act may, within 30 (thirty) days from the date of Judgment or order, prefer an appeal to the court having jurisdiction.

Chapter 7 Miscellaneous

33. To make regulations.—For the purposes of this Act, the Institute may, with the prior approval of the Government, by notification in the official Gazette, make regulations.

34. Publication of Authentic English Text.—(1) After the commencement of the Act, the Government shall, by notification in the official Gazette, publish an Authentic English Text of this Act.

(2) In the event of any conflict between the Bangla and English Text, the Bangla Text shall prevail.

35. Dissolution and savings.—(1) The Institute of Chartered Secretaries and Managers of Bangladesh established under the Companies Act, 1994 (Act No. XVIII of 1994) is hereby dissolved.

(2) On dissolution of the Institute of Chartered Secretaries and Managers of Bangladesh under sub-section (1)—

- (a) all Fellows and Associates of the dissolved Institute shall be deemed to be the Fellows and Associates of this Institute and their names shall stand included in the register;
- (b) the Council of the dissolved Institute and the committees of the Council shall, subject to the provision of sub-section (2) of section 8, perform their respective functions as a Council and committees of the Institute until a new Council is constituted;

- (c) all assets, rights, powers, authorities and privileges and all properties, movable and immovable, cash and bank balances of the dissolved Institute, and all other rights and interests thereof shall stand transferred to the Institute and the Institute shall be entitled to hold them;
- (d) all debts and liabilities incurred, all obligations undertaken and all contracts entered into, by, for or with the dissolved Institute shall be deemed respectively to have been incurred, undertaken or entered into, by, for or with the Institute;
- (e) all suits or other legal proceedings instituted by or against the dissolved Institute shall be deemed to be the suits and proceedings by or against the Institute; and
- (f) notwithstanding anything contained in any contract, instrument or terms and conditions of the service, all officers or other employees of the dissolved Institute shall stand transferred to and shall be deemed to have been the officers or employees of the Institute appointed by it and shall hold office in the Institute on the same terms and conditions as were enjoyed by them immediately before such transfer and continue to do so until those terms and conditions are altered by the Institute.

(3) If any difficulty arises in giving effect to the provision of sub-section (2), the Government may, by an order in writing, take such measures as it considers necessary for the purpose of removing such difficulty.

By order of the President

SHUBHASHISH BOSE

Secretary

Ministry of Commerce.