

Chp 15 Peer Review & Quality Review.

classmate

Date

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* Introduction →

- ICSI regulates CS profession in India, est. under CS Act, 1980.
- It works under MCA.
- ICSI conducts exams & sets professional standards.
- The concept of "whole-time practice" for CS was introduced in 1998 and strengthened in 2000.
- Co. Act, 2013 introduced Secretarial Audit and compliance certificates
- In 2011 - ICSI started peer review process to improve the quality of work by PCS.
- The peer review guidelines have been updated in 2015, 2018 and 2022 respectively!

* Peer Review →

- It is when professionals check each others work to see if it's done well & suggest improvements.
- "Peer" means someone with similar skills / qualifications
- "Review" means evaluating / checking work.
- It is a way to improve quality & maintain standards, used in fields like accounting, law, engineering etc.

* professional peer review →

- Peer review helps professionals improve their work, maintain standards and get certified. It is used in fields like accounting, law, engineering etc.

- * peer review for CS → For CS, peer review involves checking a practice unit's system & practices to improve quality & ensure they follow ICSI standards & legal requirements. It promotes learning and transparency b/w reviewer & practice unit.

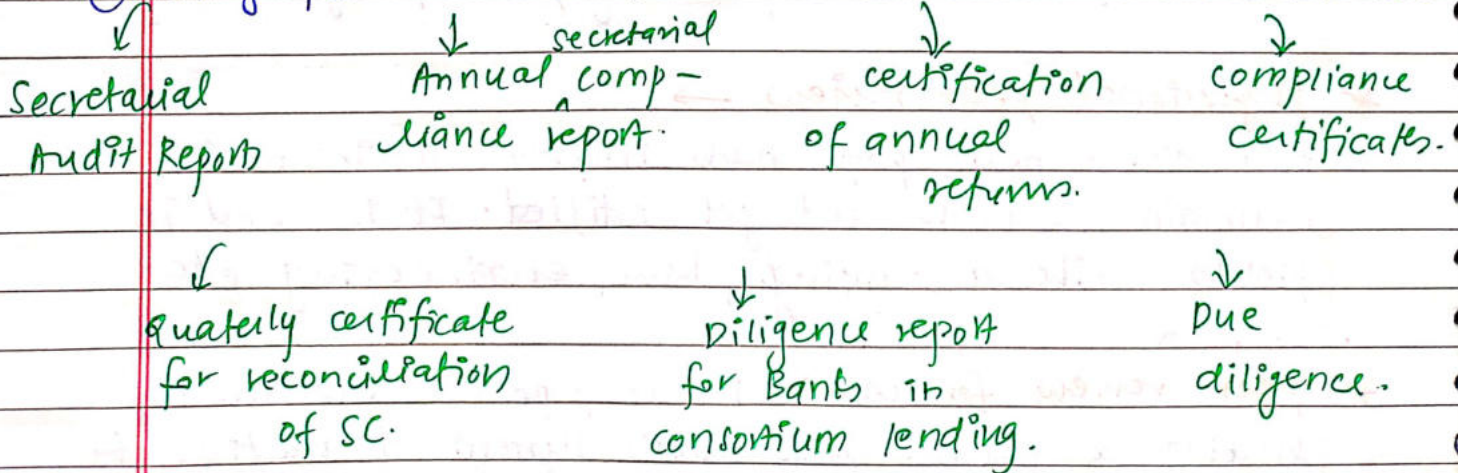
* Objectives of Peer review →

The main goals of peer review for CS are:

- Ensure compliance with ICSI standards / legal requirements.
- Identify corrective actions for areas needing improvement.
- Build trust with client through quality services
- Enhance credibility of practice unit.
- Improve the quality of professional services.

* Benefits of Peer Review →

- ① Confirms that the practice unit (PU) complies with legal & regulatory requirements.
- ② Identifies discrepancies & provides opportunity to improve professional competence.
- ③ A peer review certificate enhances PU's credibility with public.
- ④ Peer review is separate from disciplinary processes, so PU can improve without concern.
- ⑤ Clients gain confidence knowing their PU is regularly reviewed by ICSI.
- ⑥ Addⁿ benefits are outlined in guidelines issued by ICSI.
- ⑦ only peer reviewed PUs can undertake tasks such as:



- also PCs shall mandatorily mention peer review certificate no. while signing docs in following format:

Place: For PDD & Associates
Date: Company Secretaries
Place: Name _____
ACU / FCS _____
CP _____
PR 1234 / 2026.

* Authority to administer peer review :

ICSI council oversees the profession under Co. Act, 1980. The council has issued guidelines for peer review to improve quality of work by PCs. These guidelines aim to ensure that the profession continues to serve the society well.

* The guidelines on Peer Review aim at →

Ensure quality of professional services & guide members. provide guidance on statutory powers & obligations during peer review. Define scope & procedures for conducting peer review. set expectations for conduct of members during peer review process.

* Scope of peer review →

Peer review covers the following attestation & audit services:

- ① Certification of annual return (MGT-8) under Co. Act, 2013.
- ② Issue of Secretarial Audit Report (Sec 204 of Co. Act, 2013)
- ③ Secretarial audit reports for unlisted subsidiaries of listed entities

- ④ Annual rectorial compliance report for listed co.
- ⑤ Certification of director eligibility (SEBI LODR)
- ⑥ Certification of transfer related activities (SEBI LODR)
- ⑦ Internal Audit of NSDC / CDSL
- ⑧ Share capital reconciliation audit
- ⑨ Compliance auditor under Matyana's 3rd party certification scheme.
- ⑩ Diligence reporting for Banks in consortium lending.
- ⑪ Internal audit of { stock }
{ sub } brokers.
- ⑫ certification of foreign investments (FEMA)
- ⑬ Signing of Annual Return (MGT 7) with D/c.
- ⑭ Due diligence report for delisting of eq. shares.
- ⑮ other reports / certificates requiring UDIN (ICSI guidelines).

* powers of Peer Review Board →

The peer review Board has following powers:

↓	↓	↓	↓
request info. from PU as needed.	maintain list of approved peer reviewers	set terms for appoint- ing peer reviewers	provide a panel of atleast 5 reviewers for PU to choose from. If no choice is made: set another panel.

- if PU cannot choose a reviewer, they can request names from outside their region, covering extra cost.
- If no local reviewers are available - PU can select a reviewer from wider panel & pay for addn expn.

- Review service records to ensure compliance with regulatory requirements.
- organize training for reviewers & orientation for PU
- set procedures for conducting peer review.
- after reviewing, Board can:

issue recommendations to
PU.

order for follow-up
review.

- after PU complies with recommendations - issue a peer review certificate.
- Guide members on best practices for peer review
- Take necessary actions to implement the guidelines
- make recommendations to council to improve service quality & audit services.
- The Board may form sub-committee for specific tasks.

* guidelines for mandatory peer review certification of audit services →

The mandatory peer review guidelines require peer reviews for the following services :

- ① Secretarial Audit Report
- ② Annual secretarial compliance report.
- ③ certification of annual return.
- ④ compliance certificate.
- ⑤ certification under SEBI Regulations
- ⑥ Quarterly share capital Reconciliation certificate.
- ⑦ Internal audit
- ⑧ Due diligence report for Banks in case of consortium lending.
- ⑨ Due diligence report for SEBI (Delisting of eq. shares) Reg, 2021.

* Peer Review guidelines apply in

following cases →

- ① Mandatory peer review: when instructed by
 { govt.
regulators
statutory bodies.
- ② Voluntary peer review: when requested by PO.
- ③ Random selection: when selected randomly by ICSI for review.
- ④ Disciplinary action: Based on recommendations from ICSI's committees / Quality Review Board.

- The council may also require peer review following legislative changes.

- These guidelines aim to:

- Ensure quality of professional work.
- provide guidance on powers & responsibilities of those involved in peer review
- Define scope & procedure for conducting peer review
- set expectations from members conduct during review.

* Qualifications for peer review →

✓ Experience	↓ COP	↓ Training.
- must have at least 10 yrs of post-qualification experience as CS, with 5 yrs in practice.	- must currently hold COP issued by ICSI.	- must have completed the peer reviewer training & certification programme org. by ICSI.

Additionally a person cannot be empanelled if :

↓
They have pending disciplinary action/proceedings in last 3 yrs.

↓
They have been found guilty of professional misconduct.

↓
They have been convicted of crime involving moral turpitude.

Board can remove a peer reviewer if quality of their work does not meet the required standards.

Restrictions : Council members, Regional council members, chapter mgmt committee and Peer review Board members cannot be peer reviewers while in office.

Examples : A member with 12 yrs of experience but No COP cannot be empanelled.

- A member facing disciplinary action or found guilty of misconduct = not eligible for empanelment.

* Empanelment of peer review → To become a peer reviewer, members must apply with details of their experience & qualifications. The Board will match reviews with appropriate PU based on their expertise.

* Reviewer's approach for peer review →

- ① Reviewer should be courteous, professional & helpful throughout the review process.
- ② Should appreciate good practices & suggest areas of improvement.
- ③ Should adopt collaborative approach & ensure minimum disruption to PU during peer review.

④ Should be able to provide practical & insightful comments.

⑤ Should try to give value addition to PU and not merely adopt a tick box approach

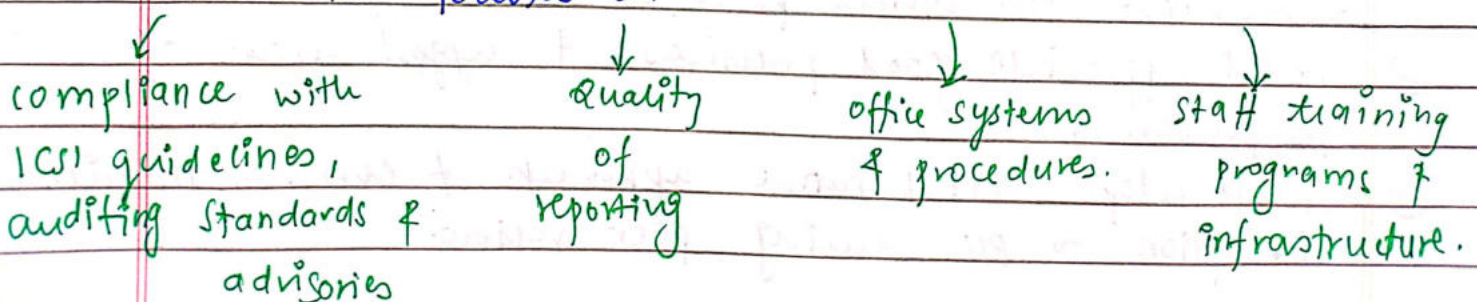
⑥ Reviewer should verify processes followed by PU in subjective decisions, not replace their opinion.

* pre-requisites for peer review →

- ① Be knowledgeable about technical aspects of ^{attestation} audit services.
- ② understand the code of conduct of ICSI.
- ③ Be familiar with past cases related to code of conduct
- ④ know court decisions on deficiency in service cases.
- ⑤ Be aware of relevant ~~case~~ laws like CS Act, 1980, COPA etc.
- ⑥ Have studied ICSI's Auditing standards, guidelines & other relevant material.
- ⑦ Stay updated on evolving standards & best practices.
- ⑧ Be proficient in drafting & communication in English.
- ⑨ Display professional & courteous behaviour during the review.
- ⑩ understand personal limitations.
- ⑪ Be clear about scope of peer review.

* peer review process →

- The PU records for previous FY will be reviewed.
- The review focuses on:



* Training & Development of Reviewers →

- Reviewers will receive regular training / online / offline.
- They must be familiar with ISI guidelines / standards.
- Reviewers should assess their ability to perform reviews based on available staff.
- Institute provides training programmes & guidance module for reviewers.

* validity of Reviewers' empanelment → The peer reviewer empanelment is valid for 5 years, after which they must complete the training and certification program again.

* Statement of Confidentiality →

- Reviewers and their qualified assistants must maintain confidentiality throughout the process.
- Reviewers, assistants & anyone involved in the process must keep all info. related to peer review private. This applies to everything they learn directly / indirectly during the review process.
- They must not communicate any info. from review to others.
- They cannot allow anyone else to access any records, documents or material that they have control over.
- Violating confidentiality is considered professional misconduct as per Sec 22 of CS Act, 1980.
- Everyone involved in peer review process must adhere to confidentiality Rules.

* Methodology to be followed by Reviewer →

- ① offsite review : PU's
- study info. from questionnaire
 - Identify areas for improvement
 - Discuss in personal meeting with PU.

- ② onsite review :
- verify info. from PU
 - Test checks on attestation assignments.
 - Interact with staff / trainees.
 - verify client records for systems & procedures.

* compliance with peer review guidelines →

- PU must comply with peer review guidelines.
- non-compliant PU will undergo quality control review by Board.
- Disciplinary action may be taken under CS Act, 1980 for non-compliance.
- Both peer reviewer & PU must follow timelines set by Board.

* Obligations of PU →

- PU must operate under name approved & allotted by ICSI, as per name approval guidelines.
- PU being reviewed must allow reviewer access to any records / docs that reviewer requests, which may include :

any person who has relevant records must provide it to reviewer within reasonable time.

↓
If required, PU must offer addⁿ explanations / details about docs provided to reviewer.

↓
PU must fully assist reviewer during peer review process.

- if any doc is in a format not easily readable: PU must provide a legible version, and if doc is in another language, they must provide suitable english translation when requested by the ~~client~~ reviewer
- while the reviewer can inspect, examine & take extracts of records, PU must ensure confidentiality of client's file:

Reviewer cannot access / copy client names / details from client files

Reviewer must not retain client records as part of their working papers during the review.

* validity of peer review certificate →

- 5 years from date of issue (standard)
- 2 years if reviewed within 2 years of formation.
- Review can happen earlier, upon request or by the committee.

* Review framework → Review engagement records to check if PU follows ICSI standards, guidance, manuals & advisories. If any non-compliance is found - suggestions for improvement may be made, followed by a possible re-review.

* Reporting →

After the review, peer reviewer communicates preliminary report to PU if deficiencies are found.

Report highlights areas of non-compliance / deficiencies, considering their impact on service quality.

Reviewer assesses materiality / frequency of issues before reporting them to Board.

* Basic components of Reviewer's Report →

- Scope of review
- Reference to quality ^{control} standards
- Statement that quality control is firm's responsibility.
- Limitations on review, if any
- Reference to preliminary report.
- Explanation of why a modified report is needed.

* Can a reviewer qualify the report?

Yes it can be qualified if →

- There's non-compliance with ~~qual~~ quality control procedures.
- Deficiencies in quality control systems
- Non-adherence to ICSI standards / guidance.
- Lack of internal control system.
- files were not maintained as per standards
- Inadequate staff training programs.

* What is a clean report?

Clean report means reviewer confirms PU follow required technical standards.

* Questionnaire for PU →

- PU must complete a questionnaire designed by committee.
- answers help reviewer assess the key control areas and reliability of PU's internal controls & records.
- Questionnaire serves as a guidance on internal control measures that PU should have in place.
- missing control measures don't mean failures in service quality, but it's recommended to follow best practices.
- All responses are confidential & will not be shared with ^{3rd party}.
- Reviewer relies on these answers to plan the review, so PU should answer carefully.

→ [pay by cheque, RTGS, NEFT, DD etc.]

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* Cost of peer review →

- PU pays the cost of peer review to reviewer.
- Each branch / office under review is charged separately.
- Payment must be made within 30 days of receiving the invoice.
- Committee may change cost of review periodically.

* Review process →

- ① Preparation
- ② Planning
- ③ Execution
- ④ Selection of attestation services
- ⑤ Review of records.
- ⑥ Reporting.

PREPARATION

→ PU will be notified about peer review & sent a questionnaire.

- PU must submit same within 7 days.
- Board will send a panel of 5 reviewers. PU can choose one, if not - new panel will be set.
- If PU cannot choose a reviewer from panel - it can request reviewer from outside the region - bear extra cost. [travelling, stay etc]
- If no reviewer^s are nearby, PU can choose from full panel and will be responsible for extra costs in addition to review fees.

PLANNING

→ once the selected reviewer accepts, PU will be notified.

- Reviewer may ask for addⁿ info. to help select a sample of client engagements for review.

- Reviewer chooses a sample from PU's client list, selecting at least 10% or 5 assignments (we. more) from each category of services.
- If sample size is small, reviewer must explain why in the report
- PU will be notified about selected sample at least 2 weeks in advance and asked to provide relevant records.
- Reviewer can ^{reduce} _{expand} } sample if needed to ensure it fairly represents PU's work.
- PU & reviewer agree on onsite review dates, aiming to complete review within 21 days of reviewer's appointment. Flexibility is allowed to avoid busy periods.

EXECUTION

→ Review takes place at PU's main office @ officially recorded locations. It typically lasts 1-2 days depending on size & scope, but should not exceed 3 working days.

- A meeting is held b/w reviewer & PU to discuss review agenda, confirm questionnaire responses and gather addn info. about PU.

- Reviewer assesses 5 key controls:

Independence

↓
professional
skills &
standards.

↓
outside
consult-
ation

↓
staff
supervision
&
development

↓
office
admⁿ.

- The reviewer evaluates whether these controls are properly implemented & maintained.
- Some questions in questionnaire may not apply to all PU, but they should still assess their control in these areas.
- The reviewer uses evaluation to understand how PU operates.

SELECTION OF ATTESTATION SERVICES FOR REVIEW →

- no. of engagements reviewed depends on:

no. of members involved in attestation services

reliability of general quality controls.

Total no. of attestation services in review period.

- Sample should represent a variety of client types. If not, reviewer may select more engagements to ensure a fair representation.
- Reviewer should avoid engagements involved in disciplinary proceedings and PU should not influence the selection.

REVIEW OF RECORDS →

Compliance Approach

- focuses on whether PU has proper procedures in place to follow auditing standards / guidelines.
- smaller practices can tailor documentation to their needs with justification.
- For small / medium PU, reviewer may decide that this approach isn't suitable.

Substantive approach

- used when reviewer doubts reliability of PU's control
- ⊗ if compliance standards are not met.
- Involves reviewing working papers to ensure the work follows technical standards.

REPORTING

- After on-site review, if deficiencies are found: reviewer sends a preliminary report to PU.
- PU shall respond within 7 days.
 - Reviewer then submits a final report to Board & PU detailing the findings.
 - Board examines the report for compliance with ICJ standards.
 - Board may issue a peer review certificate if PU meets standards.
 - If deficiencies are found:

↓
Recommend improvements to PU.

↓
Instruct a follow-up review if significant issues are identified.

- If major deficiencies are found: Board will

* **office systems & procedures** →

The peer review will check if PU has effective systems for →

① **Document mgt** → Proper filing & storage of documents, both physical & digital.

② **Attestation assignments** → ensuring tasks match staff skills, are completed correctly & required by a qualified person before final approval.

* **Qualified Assistant** → A qualified assistant helps reviewer during peer review and must be:

↓
member of
Institute

↓
free of misconduct under
CS Act, 1980.

↓
A partner / associate
of reviewer

* **Re-peer review** → Yes, a PU may need to be peer reviewed again if Peer Review Board decides @ the certificate expires.

* **Protection from disciplinary action** → No, peer review does not protect from disciplinary action. It only examines systems & procedures.

* **Refusal of peer review** → A reviewer can refuse an assignment for valid reasons like:

↓	↓	↓	↓
conflict of interest	Illness	other work commitments.	Inability to act independently due to past connections.

* **Taking records** → Reviewer cannot take copies of client records @ docs from PU but can take abstracts for review. If the reviewer asks to take a document, PU can deny it.

* **Training programmes for staff (including apprentices)** → proper training for staff, incl. apprentices is key to maintaining quality services. Since PU often rely on trainees for work, peer reviewer can check:

- ① **Training Diary** → Trainees should keep a daily record of their work, reviewed periodically by proprietor/partner etc.
- ② **Induction process** → whether new staff received proper onboarding.
- ③ **Ongoing training** → Staff should be encouraged to attend training / capacity-building programmes

④ Reference materials → The office should have a library or resources of professional services.

⑤ office appearance → The overall office environment should be satisfactory!

* Referral of Disputes & Appeal → If there's a dispute over the review, PU / reviewer can submit it to Board within 2 months.

— Board will :

↓
Resolve dispute within 6m & inform both parties

↓
Give directions to PU / reviewer, requiring action within 30 days, with a report in 15 days.

↓
Notify both parties within 15 days of decision.

— if either party disagrees — they can appeal to council within 2 months.

* Quality Review Board → QRB, created by GOI, works to improve & standardize the services provided by ICSI members.

— CS Act, 1980 regulates CS in India. In 2006, it was amended to create QRB to improve service quality. The GOI officially established the QRB in 2012 and set up rules for its operations.

* CS Amendment Act, 2006 →

CS (Amendment) Act, 2006 created QRB with these key points →

① Composition: QRB has a chairperson and 4 members with expertise in law, finance, business and related fields. 2 members are nominated by council and 2 by Cg.

② Functions of QRB:

↓	↓	↓
suggest ways to improve quality of services by ICSI members.	Review services like secretarial audit	Guide members on better service quality & legal compliance.

③ meetings — Board follows its own procedures for meetings!

④ Expenses: Board's cost are covered by the council and terms for chairperson & members are set by Board.

* Quality mgt system →

— Quality assurance & Quality control are essentials for good quality mgt services. understanding them helps in smooth operations.

— A strong QMS ensures timely delivery & customer satisfaction, while a weak QMS can lead to failures.

* Quality Assurance (QA) →

QA sets guidelines to ensure quality, as provided by regulators.

Eg - Instruction kit for eforms, guiding correct usage.

Include do's & don'ts, verification methods & error correction steps.

QA's goal is to prevent defects & ensure quality.

It helps in risk mitigation by reducing errors & risks.

Effective communication with the co. is crucial to avoid risks & make informed decisions.

* Quality Control - Detection & Improvement →

- QC is the process of evaluating output to ensure it meets the required standards and customer's expectations.

- Key aspects:

Time spent on tasks

no. of resubmissions / revisions

Identifying deficiencies / errors

cost involved.

manpower & expertise utilized.

→ Purpose is to ensure product / service quality meets customer requirements.

→ It helps to detect issues, improving overall quality.

* Guide to conduct Quality Review →

Quality review assesses the quality of services provided by members and ensures compliance with statutory & regulatory requirements.

Key focus areas →

compliance with legal & regulatory requirements.

Quality control framework adopted by the member.

Quality of Reporting.

* Appointment of Quality Reviewers → Quality reviewers are selected based on experience & relevant work exposure.

Eligibility for Empanellment →

Option 1: ① must be a fellow member of ICSI

② at least 15 years of post-membership experience (as a PCS or in CS's department)

③ must be currently a PCS.

Option 2: ① must be a peer reviewer with at least ^{completed} 5 ~~year~~ peer review assignments.

Additional conditions: → must not have been found guilty of under CS Act, in last 5 years

→ must complete training organized by Board for Quality Reviewers.

* Manner of selecting PV for Quality Review →

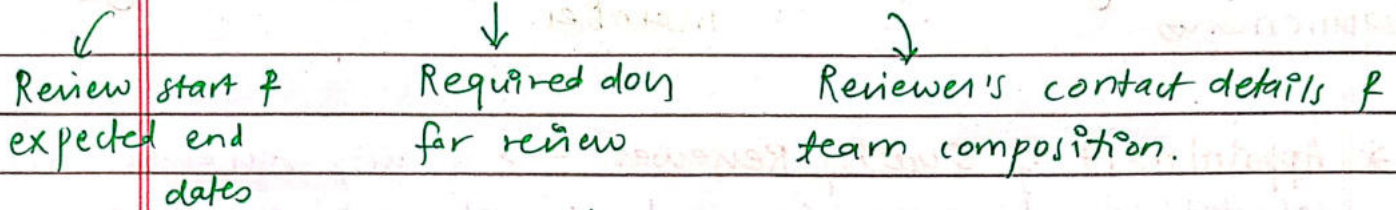
Board chooses ^{which} PV to review

Selection is based on set criteria.

* communication under PU under review →

- Once PU is selected for review, they are notified and asked to provide basic details of services they provide.
- After receiving the info: Quality Reviewer (QR) is assigned and given the details of PU.

- Reviewer's communication to PU →



any addn details needed for review.

Key points for smooth Review →

- agree on visit details (timing / duration) to minimize disruption.
- Identify main contacts for communication
- Discuss document lead time & query resolution.
- Confirm logistics arrangement & support needed.
- Set communication frequency & timing for issues / findings.

* submission of Report →

- Preliminary report is due within 3 weeks, noting any non-compliance.
- PU can provide ~~framework~~ feedback on preliminary report
- final report is submitted after considering PU's feedback.

* Consideration of the Report →

Board reviews the final report from reviewer and may →

- Record the report
- Issue instructions to PU (if needed)
- Request more clarifications from Reviewer / PU
- Recommend ^{best} practices to Council.

* Quality Control in Quality Review →

Part A : Expectations from PU

Part B : major responsibilities of quality reviewer while conducting review.

PART A

PU must have quality control system to maintain & improve service standards.

Leadership Responsibilities → Assign a partner / team leader to oversee the quality of each assignment.

Proprietor / partner responsibilities →

- Ensure quality control & continuous improvement
- Communicate quality control policies to all team members regularly.
- Create a process for team members to raise concerns about quality.
- Define clear quality control responsibilities for senior personnel
- Document & share quality control policies with all relevant staff.

Ethical Requirements → Team leader / partner must ensure that the team complies with ethical standards, incl. →

- ✓ Independence: PU should not acquire assignments based on personal r/s. Independence ensures fair dealings with clients.
- ✓ Familiarity threat: Close r/s with client can compromise objectivity & service quality.
- ✓ Integrity: Ensure that the client has good moral principles & a trustworthy character.
- ✓ Objectivity: Services should be impartial, based on fact & sound judgement.
- ✓ Professional competence & due care → PU must have qualified personnel with right skills for judgement.
- ✓ Confidentiality: Protect client info. & maintain strict confidentiality.
- ✓ Professional conduct: PU must uphold trustworthiness and leadership in secretarial services.
- ✓ Technical standards: Stay updated with latest regulatory & technical standards.

Human Resources: Hiring the right people is essential to deliver quality services.

Performance evaluation: Regular evaluation helps maintain competence & ensures quality.

- Personnel should know performance expectations.
- There should be a system of evaluating ^{staff} performance.

Monitoring: Regular checks on PU's quality control systems are essential.

- Periodically inspect completed work to ensure quality standards are met.

part B

Responsibility of Quality Reviewer → The Quality Reviewer must ensure the review meets professional standards.

Key factors for successful review →

- Knowledge & experience of reviewer & team
- Time & efforts dedicated to review
- Clear understanding of review's scope / objectives
- proper supervision of review team.

Planning the Quality Review → proper planning ensures the review is effective & focused.

Steps for planning:

focus on key areas of review

address problems early

Guide team members & their work.

Planning factors:

- ① size & complexity of PU
- ② Experience of review team
- ③ changes during the review.

Initial planning:

- Acceptance of review assignment
- check compliance with independent rules
- understand the term of assignment.

Establishing Review strategy:

- Determine the scope, timing & direction of review
- consider factors that impact the review, like objectives & significant issues
- Assess required resources for the review.

On-site visit planning:

- prepare checklist & required doc list
- Coordinate with PU on visit timing and contact person to minimize disruption.

* Conducting Quality Review →

- Quality Reviewer gathers evidence to support their review report
- Check if PU follows:
 - ✓ ICSI guidelines / standards / modules
 - ✓ A system of controls based on applicable standards.
- Review includes:
 - Interviews & inquiries to check compliance with ICSI guidelines & laws.
 - examining PU's quality control systems.

* Obtaining an understanding of the engagement →

Before the on-site review, Quality Reviewer should:

Review PU's questionnaire & request more details if needed.

understand the services provided by PU & relevant laws during the review period.

* PU's responses to Quality Review Questionnaire →

Quality Reviewer uses a questionnaire to check PU's compliance with ICSI guidelines

PU must ensure that they submit all answers to questions before the review starts.

* Obtaining an understanding of PU →

Before starting the review, Quality Reviewer should understand the following about PU →

size, legal form
(proprietorship/
partnership etc)

services offered
by PU

Geographic locations
of PU

governance structure
& roles of staff

policies &
procedures for
compliance

methodology used
by PU.

Review Documentation →

- check sources of general & internal controls
- confirm if procedures are being followed through walk throughs
- Refer the relevant working papers for assignment
- list the key issues reviewed
- state the conclusions with supporting evidence.

* Evaluating the findings of Quality Review →

The Reviewer checks if the gathered evidence is enough to support the report. The Review may find:

issues with PU's policies /
procedures

problems with how PU performs.

- Reviewer must share findings with PU & allow time for a response. signs of serious issues →

non-compliance
by senior
mgt

ongoing non-
compliance from
previous
periods

major issues
not detected
by PU's
control systems.

poor oversight
by senior
mgt on
compliance.

* Document a finding →

Reviewer must ensure each findings include:

- Relevant facts & background to understand the issue
- Reference to ICSI guidelines / laws not followed
- any factors that reduce the impact of findings
- Explanations / responses from PU
- Reviewer's conclusions.

To avoid inconsistencies, Reviewer & PU must discuss issues, review document together & sign off minutes of discussion

* Reporting →

- preliminary report is due within 3 weeks, noting any non-compliance
- PU can provide feedback on preliminary report
- final report is submitted after considering PU's feedback.

Reviewer must commit to completing the review & submitting reports on time.

Report content → Reviewer must follow all prescribed requirements for both preliminary & final report.

- A clean final report indicates the service is upto standards
- The report may be qualified if there is:

non-compliance
with ICSI
guidelines

↓
Deficiencies in
quality control
system /
internal procedures

↓
lack of adequate
training for
staff.

* Cost of Quality Review →

- Board pays the reviewer ₹ 25,000 for each review, paid after submitting the report.
- For reviews within 50 km: Reviewer covers local costs
- For reviews beyond 50 km: travel & accommodation costs are reimbursed.

Note: Mr. X has reviewed M/s ABC & Co. having 3 partners Mr. A, Mr. B and Mr. C. Neither Mr. A, Mr. B or Mr. C will be able to do a review of Mr. X.

Q. Can M/s DDD & Co. choose its peer reviewer?

- Yes, from a panel of 3 reviewers provided by Peer Review Board.

Q. What if M/s XYZ associates disagrees with Peer Review Board's Decision?

- They can appeal to ICSI central council.

Q. Will Mr. M automatically get review work if he is empanelled?

- No, selection depends on factors like experience and PU's preferences

Q. Is Mr. P liable for anything as an empanelled reviewer?

- Only for his conduct under ICSI's code of conduct.

Q. Should the reviewer keep M/s ~~DDD~~ & Co.'s info. confidential?

- Yes and misuse can lead to disciplinary action.