

SEBI recently came up with the concept of the Social Stock Exchange

Social Stock Exchange (SSE) is a separate segment of the existing Stock Exchange, that can help Social Enterprise(s) to raise funds from the public through the stock exchange mechanism. SSE will act as a medium between Social Enterprises and fund providers and that can help them to select those entities that are creating measurable social impact and reporting such impact.

Let's understand the definition of Social Auditor

As per SEBI ICDR Regulations, 2018, "Social Auditor" means an individual registered with a self-regulatory organization under the Institute of Chartered Accountants of India or such other agency, as may be specified by SEBI, who holds a valid certificate offered by National Institute of Securities Market.

Here Self-regulatory organization means "Institute of Social Auditors of India (#ISAI)
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ISAI has been formed with the main objective of establishing itself as a leading institution for the regulation and development of Social Auditors in an independent and transparent manner, sub-serving the public interest.

Social Audit

Social Audit refers social impact assessment of a project/program executed by Social Enterprises through an independent examination by a certified Social audit professional.

Eligibility Criteria to take up this Certification:

Financial auditors (#ca) can qualify to be social auditors after they have successfully completed a course at the National Institute of Securities Markets (NISM) and received a certificate of completion.

Other individuals desirous of being Social auditors need to have at least 1 eligibility criterion listed below:

1. Post-graduates from universities recognized by the University Grants Commission (#ugc) with a minimum of 3 years of experience in the development sector, or
2. Graduates from universities recognized by the UGC with a minimum of 6 years of experience in the development sector, or
3. Cost and management accountants, or any other persons with suitable accreditations with a minimum of 6 years of experience in the development sector. (#cma)

AND

4. Complete the #nism certificate course mentioned above.