**Framework for Social Impact Assessment of the projects**

 **Registered / listed on Social Stock Exchanges (NSE and BSE)**

**1.The Perspective**

SEBI vide its notification dated 25th July, 2022 has paved the way for creation of Social Stock Exchange providing option for NPOs to register / and list on SSE with a view to enhancing their credibility and to provide Social Enterprises with additional avenues to raise funds through the Social Stock Exchange (SSE), which is a novel concept in India. Furthermore, to strengthen the governance framework in these entities, & provide enhanced confidence to investors, SEBI has introduced the concept of Annual Impact Assessment Report to be given by a Social Impact Assessor.

**2. Professional opportunity**

It is expected that large number of Social Enterprises, both not for profit and for profit, will take advantage of the newly created architecture of Social Stock Exchange. Each Social Enterprise raising funds through the platform of SSE would be required to submit an Annual Impact Assessment Report every year to SSE which will be duly audited by a Social Impact Assessor. Hence, there would be huge professional opportunities in the domain of Social Impact Assessment.

**3. Eligibility for becoming Social Impact Assessor**

* Post-graduates from universities recognized by University Grants Commission (UGC) with a minimum of 3 years of experience in the development sector,
* Graduates from universities recognized by the UGC with a minimum of 6 years of experience in the development sector,
* Cost and Management Accountant, Chartered Accountant, or Company Secretary.

In view of the above mentioned eligibility criteria, people working in / associated with development sector have an opportunity of joining the group of Social Impact Assessors.

**4. How to become a Social Impact Assessor**

A Person who meets the eligibility criteria is required Pass Social Auditors exam conducted by NISM

**5. How to register for NISM-Series-XXIII: Social Auditors Certification Examination?**

Interested CMAs can register at https://certifications.nism.ac.in/nismaol after successful registration, they may select a test centre, date and time slot of their choice on the Test Administrator website and follow further instructions available on the Test Administrator.

**6. Fee structure**

The fees for “NISM-Series-VIII: Social Auditors Certification Examination” is Rupees One Thousand Five Hundred only (Rs.1500/-) plus applicable GST.

**7. Test details & Assessment structure**

The examination will have 85 multiple-choice and 3 case-based questions (each case having 5 questions) totalling to 100 marks. Exam should be completed in 2 hours. There will be negative marking of 25% of the marks assigned to a question. The passing score for the examination is 60%.

**8. Study material for preparing for this examination**

You will receive a soft copy of the workbook/study material after enrolment for the examination. For non-receipt of a soft copy of the workbook/study material, you may contact NISM at: certification@nism.ac.in

**9. Enrolment with Self - Regulatory Organization as Social Impact Assessor member**

After passing the Social Auditors exam conducted by NISM, the person has to enrol with a Self Regulatory Organization as a Social Impact Assessor member

**10. Social Impact to be carried out by a Social Impact Assessment Firm**

“Social Impact Assessment Entity” means any entity which has employed Social Impact Assessor(s) and has a track record of minimum three years for conducting social impact assessment; Person who passes the NISM Social Auditors exam will have to get associated with the entity for carrying of Social Impact Assessment work.

**11. Why people working in development sector Development professionals) should aspire to become Social Impact Assessors**

* This is an opportunity for the persons connected / associated with development sector (Development professionals) to enhance and diversify their professional dimensions.
* Development professionals can follow and extend their passion for development sector by contributing in the structured process of Social Impact Assessment
* Due to their deep insights into the nuances of development sector Development professionals can enhance the process and quality of Social Impact Assessment
* Development professionals can enhance their professional competence by undertaking Social Impact Assessment work in addition to their current professional pursuits
* By gaining practical insights through Social Impact Assessment of various social projects Development professional would be better equipped to contribute to the evaluation of the projects undertaken by the organization with which they are associated

**12. Support for preparation for Social Auditors exam**

ICMAI Social Auditors Organization conducts an online two days weekend course for facilitating preparation for the Social Auditors exam conducted by NISM. Reading material, presentations of the faculty, access to E Library, and Mock test facility are offered to the candidates enrolling for preparatory course.

**13.** **Awareness / Capacity building programs:** ICMAI Social Auditors Organization also organizes awareness / capacity building programs pan India or Social Impact Assessors and NPOs

**14. Contact:** For further details please contact

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