



THE INSTITUTE OF  
Company Secretaries of India  
भारतीय कम्पनी सचिव संस्थान  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
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(Under the jurisdiction of Ministry of Corporate Affairs)

SIRC  
MYSURU  
CHAPTER

# eMagazine

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शालझ्वात

Special  
Edition

#### Vision

"To be a global leader in promoting good corporate governance"

#### Motto

सत्यं वद। धर्मं चर। इष्टकारे क्रेत तृपते: अविदे ह्यु क्रेत त्रयः।

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# *Inside This Issue*

## Table of Contents

Message from Chairman	03
Editorial	05
Messages from Dignitaries	07
The Industry and the Professionals Say....	24
Top Contributors	37
Thinking Aloud with Pioneers	39

## Articles

Taking SDGs from Global to Local through MSMEs and START-UPS	52
Inculcation of SDGs among Startups & MSMSE's – Setting Trends.... by CS Krishne Gowda C	58
Inculcation of SDG s among Startups and MSMEs -Setting Trends – by CS Sumantra Sarathi Mahata	66
ESG – Creating Value and Sustainability for Future – Role of CS	71
Does Insolvency and Bankruptcy Code 2016 impact Sustainability Development Goals (SDGs), 2030	78
Women Led Development in the Backdrop of SDG'S 2030	88



## Columns

Help Yourself - Food for Thought	94
Regulatory Updates	97
Legal Roundup	100
Tech Corner	102

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## From Chairman's desk



CS Phani Datta D N  
CHAIRMAN  
MYSURU CHAPTER

*Dear Professional Colleagues*

It is with great pride and gratitude that, I extend my heartfelt greetings to each one of you on this momentous occasion of the 20<sup>th</sup> anniversary of our esteemed eMagazine. This significant milestone stands as a testament to the enduring dedication, steadfast commitment, and collective diligence that have been the cornerstone of the Mysuru Chapter of ICSI and this eMagazine.

विद्ययाऽमृतमश्नुते

*Eat nectar through knowledge, i.e. be immortal through knowledge*

This timeless Sanskrit adage encapsulates the essence of our journey, signifying that through knowledge, one attains immortality.

The chronicle of two decades stands resolute, a testament to the unwavering perseverance of our contributors, editors, and dedicated members starting from the pioneer **CS Dattatri H M**. This special edition stands as an emblem of unyielding devotion to the ideals of knowledge propagation, professional enlightenment, and the relentless pursuit of excellence by the Mysuru Chapter of ICSI.

This commemorative edition encapsulates not merely the passage of time but embodies an unwritten history, detailing the evolution and ascendancy of our chapter. It has been a reservoir of erudition, a conduit of contemporary insights, and a testament to the collective wisdom and acumen of our esteemed fraternity.

The perseverance and unwavering commitment of our contributors, whose ceaseless endeavours have enshrined this publication as a beacon of knowledge, merit our utmost appreciation. Each article, each edition, has been a labour of love and is a contribution towards the edification of our community.



As we celebrate this significant milestone, let us not only rejoice in the accomplishments but also acknowledge the sheer dedication and laborious efforts that have sustained this publication for two decades. Let us pledge to continue this legacy with an unwavering commitment to innovation, erudition, and the elevation of our profession.

My deepest gratitude extends to every individual who has lent their invaluable efforts, making this eMagazine an invaluable repository of erudition and a testament to our collective dedication.

On behalf of the Mysuru Chapter of the ICSI, I extend our heartfelt gratitude to *His Highness Sri Yaduveera Krishnadatta Chamaraja Wadeyar, our prouder Maharaja of Mysuru* and *CS B Narasimhan, Vice President, the ICSI* for graciously consenting to release this edition 'VIMSAHTI' and *CS Nagendra D Rao, Past President, the ICSI* and *CS Dwarakanath Chennur, Central Council Member* and other dignitaries alongside. Just the benevolent presence at the release will be a moment of immense significance, adding unparalleled grandeur and prestige to the occasion and the eMagazine.

I would like to again congratulate the entire editorial team both past and present for their unstinted efforts and burning midnight oils for keeping up the quality, consistency and the continuity of this eMagazine.

Here's to twenty years of unwavering commitment and to the promising chapters that lie ahead.

Happy reading, Happy Learning!

Jai Hind!



**DID YOU  
KNOW?**

**Google Group "CSMysore – The e-Parivaar" was launched on 15<sup>th</sup> August 2007 and was first published in edition 44. From 60<sup>th</sup> Edition, it has been part of all the editions till date.**





# Editorial



**CS Vijaya Rao**  
**Chief Editor**

***“Dedication means to keep going even when it gets tough.”***

**- Colin Powell**

In the grand tapestry of knowledge and corporate governance, two decades mark a significant chapter in the saga of our eMagazine dedicated to company secretaries.

The heartbeat of this celebratory issue resonates with the collective wisdom amassed over the years.

These twenty years mark a journey of transformation, innovation, and unwavering commitment. As we stand at the threshold of two decades, our professional eMagazine reflects not just the passing of time, but a tapestry woven with the threads of expertise, insights, and collective wisdom. From inaugural pages to this milestone edition, our publication has been a beacon illuminating the evolving landscape of our profession. Of course, there were lots of challenges and ups and downs faced over the years but with dedication and commitment nothing was difficult.

In these two decades, our eMagazine has been a dynamic platform where insights are shared, regulations are deciphered, and the pulse of corporate governance is felt. We have been witnessing the evolution of the role of company secretaries from behind-the-scenes administrators to strategic advisors navigating the intricate web of legalities and responsibilities. So as our eMagazine evolved over the years from one-page eNewsletter to 35 – 40 page eMagazine.

This special edition is a testament to the dedication of company secretaries across industries, the regulators shaping the landscape, and the professionals who have contributed their knowledge to our digital pages. Each article, interview, and feature has been a stitch in the rich fabric that encapsulates the journey of corporate governance.

As we traverse the corridors of the past through these digital pages, let's acknowledge the challenges overcome, the milestones achieved, and the constant pursuit of excellence. The 20<sup>th</sup> year editorial is not just a reflection; it's an ode to the resilience of company secretaries, the guardians of compliance and integrity.





As we celebrate this milestone, we extend our deepest gratitude to the contributors who have shared their expertise, the editors who have meticulously curated the content, designers who have created aesthetically pleasing designs, and most importantly, to our esteemed readers who have accompanied us on this odyssey.

Looking ahead, we anticipate new chapters, fresh narratives, and the continued exploration of uncharted territories. The 20th-year editorial is not just a marker of time but a proclamation of our commitment to being the conduit through which ideas, innovations, and insights flow. The eMagazine will remain committed to providing a platform for discourse, a wellspring of knowledge, and a compass for those navigating the intricate landscape of corporate governance. In an era where regulatory landscapes shift like sand dunes, the role of company secretaries has never been more crucial.

Thank you again for the support from all directly or indirectly.



## REMINISCENCE

The first edition that was published under the leadership of CS Vijaya Rao

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# From the Desk of...

*"It is India's responsibility to display its strength to the world through knowledge and innovations."*

*- Sri. Narendra Modi, Prime Minister.*

Indeed, it is very happy to note and appreciate that **Mysuru Chapter** of Institute of Company Secretaries of India (ICSI) is organising Two-day Seminar for its members on 15<sup>th</sup> & 16<sup>th</sup> Dec 2023 on theme "**Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030)**".

Our leader and the Hon'ble Prime Minister Sri Narendra Modi ji have a great dream to see this nation achieving all 17 Sustainable Development Goals (SDGs) by the year 2030 and all the required initiatives have been taken and working day & night in this direction.

The Union Government, a month ago, has successfully concluded "**G20 Summit**" at New Delhi. World leaders attended the summit. The primary focus of world leaders is to accelerate progress on Sustainable Development Goals (SDGs) and Mainstreaming Lifestyles for Sustainable Development (LiFE). The Leaders' Declaration recognizes 'Culture' as one of the major transforming drivers in order to achieve the SDGs 2030. I strongly believe that Company Secretaries are Governance Professionals and catalysts of setting in good Governance Culture among Corporates.

I am proud to tell you all that the Institute of Company Secretaries of India (ICSI), in general and Mysuru Chapter, in particular, is working to make India a sustainably developed nation, thereby becoming a **great partner in nation building**.

It gives me immense pleasure to appreciate that Mysuru Chapter is celebrating 20 years of continuous publication of its e-magazine by releasing a special edition of its e-magazine "**VIMSHATI**".

Mysuru Chapter has rightly and sophisticatedly named "**VIMSHATI**" for which I wish and congratulate each and every one who worked for all these 20 years to reach this celebrating milestone. I also wish all the members, students, readers, writers, columnists and other members of Editorial Committees who are instrumental behind this great success.

Wishing you all once again.

*Prathap Simha*

**Member of Parliament  
(Lok Sabha)**

*Mysore - Karnataka*







# From the Desk of...



*"The way a team plays as a whole determines its success."*

*~ Babe Ruth*

Each year, the first order of business for any President is to solicit support from all the Regional Councils and Chapters spread across the nation and connecting the members and students – stitching in time the initiatives of the Headquarters with their own regions and bringing on Board their Teams to materialize our visions.

And with these are the initiatives of the Councils and Chapters which are their own prized possessions – their legacies – their defining factors. Not only have I witnessed these individual segments taking pride in their initiatives but placing their most dedicated efforts – their heart and soul into continuing these activities, year after year with the same zeal and enthusiasm.

It gives me great delight to receive communications from these Chapters sharing such moments and accord me so much pride to be a part of such an Institution which has so many legacies and histories to relish. As Company Secretaries – as Governance Professionals if we are all looked upon for guidance, handholding and able support to the corporates and business enterprises; it is equally significant that our knowledge enrichment and capacity building is serious business. Not only are we expected to be updated constantly and continuously but have a solid judgment and opinion of the environmental aspects encasing us.

I commend the Mysuru Chapter for understanding these needs of professionals and organizing a two-day Seminar on December 15-16, 2023 for the members on the theme "Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030)" and making the moment memorable by releasing a special edition of their e-magazine "VIMSHATI" on the occasion of completion of 20 years of publication. It is a matter of great honour that the edition shall be released at the hands of released by His Highness Yaduveer Krsihnadatta Chamaraja Wadeyar.

I thoroughly commend CS. Phani Datta D N, Chairman, Mysuru Chapter of SIRC of ICSI and all the members of the Managing Committee of Mysuru Chapter of ICSI. I am not only hopeful but absolutely sure that the takeaways from the sessions of the Seminar shall render much strength to our knowledge bases, give us a fresh perspective and open many hidden doors of opportunity. My best wishes to all of you !!!

*CS Manish Gupta*

**President**

*The Institute of Company  
Secretaries of India*







# From the Desk of...



I am happy to learn that Mysuru Chapter of SIRC is organizing A two-days Seminar on 15th and 16th December 2023 on the theme - **“Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030)”**. On this occasion also releasing special edition of e-Magazine **“VIMSHATI”** which shall be released by *His Highness Yaduveer Krsihnadatta Chamaraja Wadeyar* on 16<sup>th</sup> December 2023.

G20 Summit renewed our commitment to ensure a level playing field and fair competition by discouraging protectionism and market-distorting practices, to foster a favourable trade and investment environment for all. It aims to achieve sustainably financed universal social protection coverage and consider the portability of social security benefits through bilateral and multilateral agreements.

It will continue to enhance macro policy cooperation and support the progress towards the 2030 Agenda for Sustainable Development. To achieve strong, sustainable, balanced and inclusive growth (SSBIG) require policymakers to stay agile and flexible in their policy response. Post successful conclusion of G20 Summit, ‘G20 New Delhi Leaders’ Declaration’ is released on the outcomes and commitments of the summit. The primary focus of world leaders is to accelerate progress on Sustainable Development Goals (SDGs) and Mainstreaming Lifestyles for Sustainable Development (LiFE). The Leaders’ Declaration recognizes ‘Culture’ as one of the major transforming drivers in order to achieve the SDGs 2030.

Company Secretaries are Governance Professionals and act as catalysts of setting in good Governance Culture among Corporates; hence the need arises to study how Company Secretaries can play a vital role in transforming Governance Culture among corporates in order to achieve SDGs 2030.

I am confident that the deliberations at Seminar would not only enrich our members, students and other participants with new ideas but also provide an opportunity to understand their role in nation building. I wish to congratulate present and past Managing Committee Members of the Chapter for their efforts to take Mysuru Chapter to this level and publication of Chapter Magazine continuously for last 20 years to update our members and students with latest updates and topics of professional interest.

*CS Narasimhan B*

**Vice - President**

*The Institute of Company Secretaries of India*









# From the Desk of...



Celebrating Two Decades of Enlightenment!

As we all gather here to commemorate the 20<sup>th</sup> anniversary of Mysuru Chapter eMagazine "VIMSHATI," the e-magazine that has been a beacon of knowledge and inspiration for the governance community, we find ourselves at a unique juncture in history. The year 2023 is not just a milestone for this beloved magazine but also for the world at large. It marks the turning point in our global commitment to achieve the Sustainable Development Goals (SDGs) by 2030.

These goals have been at the forefront of international agendas, and this two-day seminar on "Governance Culture as a Transformative Driver of SDGs 2030," is a timely reminder of our collective responsibility towards building a better future.

The recently concluded G20 Summit, where world leaders came together to outline their commitment to accelerate progress on the SDGs and promote sustainable lifestyles through the "G20 New Delhi Leaders' Declaration" sets the ideal backdrop for this special edition of "VIMSHATI". This edition, delves into the pivotal role that Company Secretaries play as Governance Professionals and catalysts for instilling a culture of good governance within corporations. The rich tapestry of insights and experiences shared by the contributors will undoubtedly serve as a guiding light for governance professionals, policy makers, and all those dedicated to steering our world towards sustainable development. As we reflect on the journey of "VIMSHATI" it's important to acknowledge the remarkable legacy of the Mysuru Chapter of ICSI. Established in 1982, this chapter has thrived for over four decades, setting standards of excellence that are admired across the country. Winning the 'Best Chapter' award multiple times is a testament to the unwavering commitment and passion of its members.

The establishment of the 'CS Mysore' Google group has created a vast community of professionals who exchange knowledge and expertise. The ICSI Mysuru Royal Pro Toastmasters Club, a pioneer in public speaking, communication, and leadership skills stands as a shining example of how this chapter continues to innovate and inspire its members. This special edition "VIMSHATI" is not just a publication! is a testament to the commitment, dedication, and forward-thinking spirit of the Mysuru Chapter. It's a celebration of two decades of enlightenment, a journey marked by the pursuit of knowledge, excellence, and the unwavering commitment to foster a culture of good governance. I extend my heartfelt congratulations to the Mysuru Chapter and the entire "VIMSHATI" team for this remarkable milestone. May this special edition inspire us all to contribute tirelessly to the transformation of our world towards the Sustainable Development Goals of 2030.

*Prof. Sharanappa V Halse*

**Vice Chancellor**

*Karnataka State Open University*







# From the Desk of...



I am pleased to learn that, ICSI Mysore Chapter is celebrating the occasion of 20 years of e-magazine publication. It is really a great moment to reckon with.

Anything to be sustained on a continuous basis that too for a period of two decades is really demanding.

It requires determination, dedication and discipline on the part of the publishers.

I wish to congratulate the entire team of ICSI Mysore Chapter on reaching this milestone. I also congratulate all those who have stood with the Chapter all these years through thick and thin and worked relentlessly for the success of the magazine. I wish more & more returns of such great milestones and achievements in the years to come.

As the great visionary Dr. A.P.J.Abdul Kalam ji has once said and I quote "Dream is not the one that you see in sleep but the dream is the one that does not let you sleep". I hope this achievement is only the first stage of the destination that is far far away.

Last but not the least, I congratulate all the team members, readers, contributors, volunteers and all other stake holders for their outstanding role and contribution in making this e-magazine a great success.

Wishing a great future.

*Prof. Venkatesh S*

**Vice Chancellor (Acting)**

*Kuvempu University,  
Shivamogga*







# From the Desk of...

Dear esteemed Company Secretaries,

As the ICSI Mysuru Chapter's e-magazine 'VIMSHATI' celebrates its 20th anniversary with pride, it is also a proud moment that India has taken a pivotal role in COP-28 Summit at Dubai. India has also taken a leadership initiative by volunteering to host COP-33 addressing issues relating to climate change as part of its commitment to achieving Sustainable Development Goals (SDGs).

The SDGs adopted in 2015 encompass a broad range of 17 goals aimed at addressing global challenges, including poverty, inequality, climate change, environmental degradation, peace, and justice. Each goal is interconnected, emphasizing a comprehensive approach to sustainability that balances social, economic, and environmental sustainability.

India has successfully hosted G20 summit and adopted the 'New Delhi Leader's Declaration'. The Declaration envisaged accelerating progress to achieve Sustainable Development Goals. The adoption and implementation of Sustainable Development Goals (SDGs) is not just a global agenda, but a clarion call for corporate leadership in driving meaningful change. As Company Secretaries your role transcends traditional governance and compliance. In an era where corporate impact on society and the environment is scrutinized, you have the unique opportunity to steer your organizations towards practices that not only enhance business resilience and innovation but also contribute to societal and environmental well-being. As Company Secretaries, you are already in the process of adopting and implementing the Business Responsibility and Sustainable Reporting (BRSR) for adopting sustainable business practices and disclose information related to Environmental, Social and Governance (ESG) performance. The BRSR framework is closely aligned with global sustainability standards, such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) and entails a comprehensive approach for achieving SDGs by corporates. The National Guidelines on Responsible Business Conduct (NGRBCs) adopted in 2019 provide guidance on a wide range of issues related to responsible business conduct, including human rights, labor practices, environmental sustainability, anti-corruption, and transparent and accountable corporate governance and the BRSR framework follow these guidelines to achieve SDGs.

Incorporating SDGs into corporate strategy involves 5 essential components. The first one is awareness and education; it is necessary to ensure that the leadership and stakeholders understand the SDGs' relevance and potential impact on the business.





The second one being collecting and harnessing data; Collection of reliable data across all functions and harnessing data for insights regarding SDGs is pivotal in achieving the goals. The third component being assessment and integration; it is imperative to evaluate how your company's operations intersect with these goals. This might involve sustainability reporting, assessing the environmental footprint, or identifying social impact initiatives. The fourth one is Goal Setting and Implementation; It is necessary to align business objectives with specific SDGs and BRSR framework.

This could mean setting targets for reducing carbon emissions (SDG 13: Climate Action), promoting diversity and inclusion (SDG 5: Gender Equality), promoting energy efficient initiatives (SDG 7: affordable and clean energy), or engaging in community development (SDG 11: Sustainable Cities and Communities) etc. The last component being monitoring, reporting, recalibrating and improving strategies. It is necessary to track progress and report on SDG-related activities transparently. This accountability is crucial for stakeholders and for recalibrating the processes and refining strategies over time. As Company Secretaries you have the power to steer every company, big or small, to comply with the framework so that they are not left out while competing globally. Company Secretaries should take responsibility in inculcating the practices of SDGs with MSMEs and start-ups right from their inception. The adoption of the BRSR framework and voluntary reporting by companies will help in our commitment to achieve SDGs by 2030. Company Secretaries being the watchdogs of corporate governance should create awareness among the corporates regarding adoption of BRSR framework, ESG performance and help every organization in adopting practices such as designing circular economy, commitment towards high-level principles on Lifecycles for Sustainable Development, and initiatives such as transition towards clean energy.

One of the major drivers for the change towards aligning the objectives of achieving SDGs is the role of culture as a transformative force. As Company Secretaries, you need to understand the role of culture as an enabler towards achieving SDGs. Culture and cultural policies drive change and are crucial for achieving most of the SDGs. Social inclusion, cohesion and respecting diversity should be a part of governance framework and all CSR initiatives. The emphasis on culture not only promotes values of sustainability in the long-run beyond the 2030-SDG agenda but also protects livelihoods, knowledge systems and heritage of all stakeholders. The path to achieve SDGs is not an easy task and requires collaboration across sectors. It is necessary to engage with governments, civil society, and other businesses to amplify your impact and provide roadmaps for enhancing ESG performance. One of the SDG, Partnerships (SDG 17) is instrumental in pooling resources, knowledge, and influence.





Company Secretaries act as a bridge between all the stakeholders and facilitate organizations to learn and implement the best practices in achieving SDGs. The integration of SDGs in corporate governance will mitigate risks such as reputational, environmental, and regulatory thereby unlocking new opportunities. As leaders of corporate governance, company Secretaries should drive sustainable practices that lead to operational efficiencies, innovation, and access to new markets or capital. As guardians of corporate governance, you have the ethical responsibility to ensure that your organization not only complies with laws but also act as responsible corporate citizens.

This involves embedding ethical considerations into decision-making processes and business practices. The governance and social responsibility initiatives should encompass SDGs such as reduced inequalities such adopting anti-discriminatory policies and ensuring justice in all its forms. As we look towards 2030, the deadline for achieving the SDGs, the role you are going to play is pivotal. By integrating these goals into your governance frameworks, policies, and strategies, you not only contribute to a sustainable future but also drive long-term value creation for your organizations. The alignment of SDGs towards a corporate's financial performance and sustainability goals can be achieved by harnessing data, preparing reports, recalibrate and aligning the goals for better ESG performance. Company Secretaries need to educate, train, and assist the Boards to utilize quantitative and qualitative data for better ESG performance. Much like the independence of Board, which is essential of good corporate governance practice, the company secretaries should assist the Boards in drafting a statement of purpose and implement measures to assess performance and drive rewards based on a set of independent, rigorous standards for evaluating ESG impacts, similar to the standards that have long been used to gauge financial performance.

I am hopeful that your training, professional conduct and tenacity will create resilient organizations aligned towards achieving SDGs. SDGs are not just corporate objectives; they are a blueprint for a better and more sustainable future for all of us. As Company Secretaries, you have the power and responsibility to lead this change. It is an opportunity to redefine the essence of corporate success, making it synonymous with sustainability and social responsibility. Embrace this role with vigor and vision, for in doing so, you will not only transform your organizations but also the world we all share. Let's embrace sustainability. Let's create resilient organizations. Let's embrace the future.

*Satish Meriga, IRS*

**Principal Commissioner  
of Income Tax**

*Mysore*







*From the Desk of...*



**Government of Karnataka  
Commercial Taxes Department  
Goods and Services Tax (GST)**

*"It always seems impossible until it is done."*

*- Mr. Nelson Mandela.*

Indeed, it gives me immense pleasure in forwarding my message to e-magazine of Mysuru Chapter of ICSI which is celebrating the occasion of completing 20 continuous years of its e-magazine publication. Really, a great milestone....!

The Mysuru Chapter of ICSI and its Editorial Committee(s) have changed this IMPOSSIBLE into **POSSIBLE**.

Traversing 20 continuous years of publication is not an ordinary task. It needs determination, dedication, discipline, pooling of skills and one-to-one co-operation in this great journey of 20 years.

Bravo! Mysuru Chapter of ICSI & its Editorial team on achieving such a significant milestone. You really deserve more applause from every corner of the world, in general and nation in particular.

I congratulate each and every behind this great journey who have contributed their valuable time, skill & resources. At the same time I also congratulate all the readers & contributors of articles & columns to the magazine for all these years, without whom, this journey could not be possible.

I wish you all and your e-magazine to spread the knowledge in the field of corporate world and reach high.

My heartfelt congratulations.

*Kambanna D*

**Joint Commissioner of  
Commercial Taxes  
(Enforcement)**

*Mysuru Division, Mysore*







# From the Desk of...

*"The Goal of education is the advancement of knowledge and the dissemination of the Truth".*

It is indeed delightful to note that Mysore Chapter of ICSI of SIRC is organizing a two-day Seminar on 15th and 16th December 2023 for the members on the theme - "Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030)" and releasing a special edition of magazine "VIMSHATI" on completion of 20 years of publication, to commemorate the event.

I complement Mysore Chapter for the initiative and choosing a motivating theme and I am sure the presentations and deliberations in the two-day seminar, on topical subjects will immensely benefit the members and upskill their professional knowledge.

Wishing the event, a grand success.

*CS Dwarakanath C*

**Member, Central Council,  
The ICSI**

*Bengaluru*



**DID YOU  
KNOW?**

**From the first edition till the present edition, the entire designing of the eMagazine has been carried out using Microsoft Word only. No other software has been used at any point of time.**





# From the Desk of...

It gives me immense pleasure to greet you all on the completion of the 20 years of this prestigious e-magazine, which has been enriching the members and students of CS fraternity since past two decades. It is indeed, very glad to note that the first edition of the magazine was issued in December 2003 in the form of newsletter. Since then, these newsletters are adding value to the professional lives of members and took the shape of proper magazine in a very short span of time. The Magazine has become a model document for many of the chapters of ICSI.

Members of the Institute either in employment who are holding key positions or those in practice offering valuable professional support to their clients, needs constant up gradation of their knowledge. This e-magazine plays a vital role by acting as an interface between the professionals and their organization/clients. This e-magazine brings a number of articles on emerging topics contributed by the reputed professionals in our professional community.

I was fortunate for witnessing the release function of 150<sup>th</sup> edition of e-magazine of Mysuru Chapter for the month of July 2016 in a grand manner at Mysuru. The e-magazine of Mysuru edition is widely circulated magazine in entire India and the Professionals are always eagerly waiting for the same.

As a council member, I express my sincere appreciation to the editorial board of the magazine who has made this possible for more than two decades. I would also like to recognise and appreciate efforts of CS members and students, other professional colleagues for contributing their valuable articles, value addition which flourished the glory of this esteemed e-magazine.

Further, I would like to extend my best wishes to the ICSI Mysuru Chapter and hope that this chapter of our ICSI shall fanfare more in the years to come.

The ICSI Mysuru chapter was awarded by ICSI as Best chapter for several years with the untiring contribution from the Chairmen, Managing Committee members of the Chapter, Senior professionals, members and students of the chapter. The initiatives of chapter such as '**e-Parivaar**' associating people with CS, CA, CMA and Law, '**ICSI Mysuru RoyalPro Toastmasters Club**', '**Manthan**' are commendable. Such new initiatives has provided opportunity for CS professionals and students to excel in their both professional and personal life.





I am also delighted to communicate to you, on this occasion of release of Special edition e-magazine “VIMSHATI” and glad to know that Mysuru Chapter is organising a two-days Seminar on 15<sup>th</sup> and 16<sup>th</sup> December 2023 for the members on the theme - “Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030)”. The themes and speakers selected are commendable and the same are need of the hour. I wish this seminar will be a great success and memorable event. I wish the chapter for it’s all future endeavours and appreciate the effort, enthusiasm and commitment of the Chairman CS Phani Datta and Managing Committee members of Mysuru chapter.

I wish you all a very happy New Year 2024 and may this year be filled with lots prosperity, happiness, pleasant, satisfaction, good health and wealth. May this new year bring in new opportunities for all our CS members.

*CS Venkata Ramana R*

**Member, Central Council,  
The ICSI**

*Hyderabad*



## REMINISCENCE

Special supplementary edition  
released on the occasion of  
Inauguration of the building of  
Mysuru Chapter of ICSI





# From the Desk of...

Dear Members of ICSI,

It gives me immense pleasure to pen down this foreword for special edition of e-magazine “VIMSHATI”

I congratulate Mysuru Chapter of ICSI and their team on the occasion of completion of 20 years of publication and my best wishes to the two-days Seminar on 15<sup>th</sup> and 16<sup>th</sup> December 2023 for the members on the theme - **“Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030)”**

Mysuru Chapter has always been in forefront in providing exceptional initiatives and creating a legacy. I admire the perseverance and dedication of the members and students attached to Mysuru Chapter for being its strength in showcasing the audacity of a leader.

*“It does not matter how large or small your sphere of activity is, what counts finally is the commitment that you bring to the job that has been ordained for you in this life.”*

— A.P.J. Abdul Kalam

The professionals, in this context of “Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030)”, is an indispensable partner and has a critical role to play in advancing the global development agenda. Sustainability is the practice of achieving goals without compromising on finite resources or impacting the lives of future generations. Corporate governance draws set of rules and practices that a company must adhere to throughout its business pursuit. In a nutshell, corporate governance aims to create balance between all parties involved in business operations: such as the customers, the local Government, suppliers, stakeholders, business executives, and the surrounding community. The five main principles of corporate governance are transparency, fairness, responsibility, accountability and risk management.

Most successful Organisations strive to have exemplary corporate governance. For many shareholders, it is not enough for a Company to be profitable; it also must demonstrate good corporate citizenship through environmental awareness, ethical behaviour, and other sound corporate governance practices. The business world is in a state of constant evolution, shaped by technological advancements, shifting consumer preferences, and global economic changes. In this dynamic environment, staying ahead requires a keen understanding of the evolving business landscape and a proactive approach to adapt and thrive.





We as professionals can contribute towards understanding the repeated delays in finalising outcomes and placing reports in public domains and coming up with desired mechanisms. Structuring the recommendations for time-bound action towards the implementation and integration of the framework designed for a particular SDG becomes a vital step. We can bring in mechanisms to seek feedback from stakeholders. It also noted that the professionals can become a key stakeholder in implementing SDGs like role in transfer of technology, creation of public goods and effective implementation of policies.

*All the knowledge in the world is yours to take. You just have to reach out and grab it.*

- *Swamy Vivekananda*

I wish you all the best towards all your future endeavours and a happy and prosperous New Year wishes in advance.

*CS Parameshwar Bhat*

**Chairman**

*Bengaluru Chapter of ICSI*



**DID YOU KNOW?**

**80<sup>th</sup> Edition was the first and only offbeat edition of eMagazine released as a Flash Bulletin on 26<sup>th</sup> Sep. 2010 on Shilanyaas of the Mysuru Chapter Building**





# From the Desk of...

The ever-changing legal field and the rapid technological developments creates a vacuum for a source which can provide all important changes at one place in a simplified manner. Mysore Chapter of SIRC of ICSI is doing great job in filling this vacuum by consistently publishing the eMagazine. Further the professionals not only need to be updated about the legal amendments but also need to have knowledge of technological changes which can benefit them in their profession. Mysore Chapter eMagazine provides not only legal updates but also a variety of important information and knowledge useful to professionals and students alike. Academic articles, Inspirational articles, information of useful websites and applications, relevant news items. All these components make the Mysore eMagazine a must read for all students and professionals. My heartiest congratulations to Mysore Chapter of ICSI for having successfully completed 20 years of Emagazine Publication. I'm sure all students and professionals like, Company Secretaries, Chartered Accountants, Cost Accountants, legal professionals and others will benefit from the eMagazine. On behalf of Belgaum Chapter of SIRC of ICSI, I wish continued success to the eMagazine of Mysore Chapter of ICSI.

*CS Dattanand M Raikar*

**Chairman**

*Belgaum Chapter of ICSI*







# From the Desk of...

The sustainable development goals seek to change the course of the 21<sup>st</sup> century, addressing key challenges such as poverty, inequality, and violence against women. Women have a critical role to play in all of the SDGs, with many targets specifically recognizing women's equality and empowerment as both the objective, and as part of the solution. Goal 5 is known as the stand-alone gender goal because it is dedicated to achieving these ends.

Deep legal and legislative changes are needed to ensure women's rights around the world. While a record 143 countries guaranteed equality between men and women in their Constitutions by 2014, another 52 had not taken this step. In many nations, gender discrimination is still woven through legal and social norms.

Stark gender disparities remain in economic and political realms. While there has been some progress over the decades, on average women in the labour market still earn 24 per cent less than men globally. As of August 2015, only 22 per cent of all national parliamentarians were female, a slow rise from 11.3 per cent in 1995.

Women have a right to equality in all areas. It must be embedded across legal systems, upheld in both laws and legal practices, including proactive measures such as quotas. Since all areas of life relate to gender equality, efforts must be made to cut the roots of gender discrimination wherever they appear.

Women play a pivotal role in the entire economy. In India we have placed women at a very powerful position. As per Vedas, women represent Shakti. "Hands that rock the world, can rule the world". Year 2030 shall see major changes worldwide in the mindset considering the Gen X finally shall be weaned off from their supremacy in their thoughts with regard to women. Women don't need equality; they are born equal and probably supreme owing to their strengths. The race is not about superiority. But rather is about having non gender specific roles and working out an amicable atmosphere for both of them to work for the betterment of the world.

In this backdrop, I congratulate Mysuru Chapter of ICSI on successful publication of its eMagazine and the release of its special edition 'VIMSHATI' and also opting the theme based on SDGs2023 for the occasion spreading the right message.

*CS Sonali Suresh Mallya*

**Chairman**

*Mangaluru Chapter of ICSI*







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## ENERGY + FUN

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# The Industry and the Professionals Say....

## Embracing Governance Culture as the Catalyst for Achieving Sustainable Development Goals (SDGs) 2030

With great enthusiasm and anticipation, we embark on an exploration of the pivotal topic: "Governance Culture as a Transformative Driver of Sustainable Development Goals - SDGs 2030." This subject holds paramount importance not only for India but for the entire global community.

The G20, standing as a beacon in global governance, recently concluded G20 summit under India's presidency, provided an opportune moment to reflect on India's pivotal role in shaping discourse and driving positive change. Our focus extends to the multifaceted dimensions of India's contribution to the G20, emphasizing the intersection of corporate governance, Sustainable Development Goals (SDGs), Environmental, Social, and Governance (ESG) principles, and the profound concept of Vasudhaiva Kutumbakam.

In an era where the need for sustainable development has reached unprecedented heights, governance emerges as a dynamic force that shapes the foundation of societies and nations. It transcends mere rules and regulations not enough; it is a culture that propels us towards a future defined by inclusivity, equity, and environmental stewardship. India, with its diverse socio-economic landscape, is uniquely positioned to lead in crafting a narrative where governance becomes a catalyst for positive change.

Recognizing 'Culture' as a major transformative driver for achieving SDGs 2030, ICSI Mysuru Chapter delve into the crucial role of Company Secretaries as governance professionals and catalysts for instilling a culture of good governance in corporations. The focus is on understanding how Company Secretaries can play a vital role in transforming governance culture to align with the ambitious SDGs 2030.

India's representation in the G20 signifies more than a diplomatic feat; it underscores a commitment to fostering global sustainable development. The corporate sector plays a pivotal role in translating these global aspirations into tangible actions, with the Company Secretary as a key custodian of governance within organizations. They play a central role in aligning corporate strategies with the broader objectives of sustainable development.

Kudos to the Mysore ICSI chapter for recognizing the imperative of integrating SDGs and ESG principles into corporate governance. Company Secretaries, beyond regulatory compliance, become architects of positive change, steering companies towards practices prioritizing not only profitability but also social responsibility and environmental stewardship.

Exploring the ancient Indian philosophy of "Vasudhaiva Kutumbakam" – the world is one family – takes on renewed relevance in our interconnected world. It challenges us to transcend borders and work collaboratively towards common goals, serving as a guiding principle for G20 nations and corporate entities alike.





This exploration calls on everyone to join as world navigate the intricate interplay between global governance, corporate stewardship, and timeless philosophies. Let's envision a world where the principles of Vasudhaiva Kutumbakam resonate in boardrooms and corridors of power, driving us toward a sustainable and harmonious future.

In this endeavour, I urge governments, institutions, corporates and citizens to embrace a governance culture that goes beyond compliance, nurturing a mind-set that places sustainability at the forefront of decision-making. Most importantly, let's take actionable steps forward to achieve this vision.

Together, let's amplify the dialogue, inspire change, and contribute to a future where the transformative power of governance culture becomes the driving force behind achieving the Sustainable Development Goals by 2030.

*Shivashankar B*

**Chief Executive**

*SJCE-STEP  
JSS S&T university  
JSS Mahavidyapeetha, Mysuru*



**DID YOU  
KNOW?**

**The title of the first edition of  
eMagazine was  
'The New Horizon'**





## The Industry and the Professionals Say....

It gives me immense pleasure to note that Mysore chapter of ICSI is organising a two-days Seminar on 15<sup>th</sup> and 16<sup>th</sup> December 2023 on the theme - "Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030)" as well as release of special edition of emagazine "VIMSHATI" on the occasion of completion of 20 years of publication.

Its indeed a pleasure to note that the theme SDGs 2030 chosen is more apt to the present times as the Sustainable Development Goals (SDGs), also known as the Global Goals, adopted by the United Nations in 2015 as a universal call to act to end poverty, protect the planet, and ensure that, by 2030 all people enjoy peace and prosperity. The SDGs are designed to end poverty, hunger, AIDS, and discrimination against women and girls. The United Nations 2030 agenda for sustainable development is a plan of action for people, plan and prosperity. All countries and all stakeholders must resolve to free the human race from the tyranny of poverty and to heal and secure the planet. The seventeen Sustainable Development Goals will stimulate the action over the next fifteen years in areas of critical importance for humanity and the planet.

I congratulate Mysore Chapter and extend my best wishes on this great and memorable occasion.

*CS Sudhakar Saraswatula*

**Chief Consultant**

*Mehta & Mehta, Corporate Law Firm*



**DID YOU  
KNOW?**

**CS Dattatri H M, the pioneer  
of this eMagazine is also the  
pioneer of eNewsLetter of  
Bengaluru Chapter of ICSI**





## The Industry and the Professionals Say....

I'm thrilled to write the foreword for this special edition of **VIMSHATI** for ICSI Mysuru, and also elated to have this edition released by His Highness Yaduveer Krishnadatta Chamaraja Wadeyar. We live at an exciting time of rapid changes in technology and also when our planet is dealing with the gloom of global warming. ICSI, Mysuru has wisely chosen the topic of 'Governance Culture' as a key driver to Sustainable Development Goals (SDGs) for **VIMSHATI**, kicking off many boxes. Prima facie, Governance Culture is crucial to the two megatrends of tech and climate change. Next, it is important to all three pillars of SDGs: Environmental, Social, and Economic. People are the heart of SDGs and Governance culture is its soul. Finally, it also builds on the successful outcomes of India's G20 presidency through the 'New Delhi Leaders' Declaration.'

As a proud Mysorean, I can confidently state that ICSI, Mysuru has added dynamism to our Royal City. Despite being founded in 1982, the chapter has practiced what it preaches, adapting to the times by staying nimble-footed. It is no surprise that they have been awarded the best chapter for their hard work. A neat seven times! Among their many initiatives, I would like to especially mention their focus on their high benchmarking standards, keeping in mind not just Mysuru or even India but the world. In hindsight one of the crucial steps that I took as Founder of Rangsons was to partner with 6 other foreign companies to exchange benchmarking standards. Staying in step with global best practices has helped Rangsons Electronics thrive. Further, as the founder of Examic which helps educational institutions administer tests, I fully support curriculum change. ICSI does this regularly, keeping in mind the evolution of corporate governance and it goes one step further by not just setting up an expert committee but eliciting public responses!

On perusing the topics of this edition, I found myself nodding to its contents. Take for instance 'Transforming CSR compliance to CSR governance' while compliance gives one the image of following lifeless statutes, governance brings the life of an organization to the front and center! Put another way good Compliance involves cost but great Governance brings value. I'm sure going further ICSI Mysuru will continue to nurture talented company secretaries, who can help businesses that will make our country economically robust and above all bring confidence to India among the comity of nations. Because at the heart of ICSI's approach is the best of modern practice and ancient wisdom from the Rig Veda. '**āno bhadraḥ kratavo yantu viśvato**' meaning 'Let noble thoughts come to us from all directions.'

*Pavan G Ranga*

**Director, N R Group**

**MD & CEO, Rangsons**







## The Industry and the Professionals Say....

I am very happy to note that Mysuru Chapter of the Institute of Company Secretaries of India (“the Chapter”) is organising a two-days Seminar on 15<sup>th</sup> and 16<sup>th</sup> December 2023 for the members on the theme - “**Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030)**” as well as release of special edition of e-magazine “**VIMSHATI**” on the occasion of completion of 20 years of publication.

I am also a regular reader of the e-magazine of the Chapter since 2003. I am very excited to note that the e-magazine of the Chapter has completed 20 years. It shows the commitment and attachment of all the members associated with the Chapter. I have been attending the programme of the Chapter as speakers since 2016, especially Manthan and I always found the team work and excellent execution of each task related to programmes. I compliment the Chapter for the same.

I give my best wishes to the Chapter to complete many more such achievements. Congratulations to the Chapter and each and every member who is associated, directly or indirectly, with the Chapter.

I also wish the Chapter for the successful programmes on the theme “**Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030)**”.

*CS Anshul Kumar Jain*

**Company Secretary & Chief  
Compliance Officer**

*Kfin Technologies Limited*



**DID YOU  
KNOW?**

**Mysuru Chapter has won the  
best chapter award in its  
grade for seven times – 2007,  
2009, 2011, 2012, 2013, 2017 & 2021.**





## The Industry and the Professionals Say....

It is a great occasion to present a few thoughts about ICSI Mysuru Chapter's e-Magazine that has been a source of knowledge for our elite professionals across the length and breadth of our country. In fact, the present issue of e-Magazine completes two decades of intellectual publication and look forward to enriching our professionals with the progressive and innovative technological developments. Looking at the contemporary aspects being discussed in various international and national forums, one of the most significant aspects is that of sustainability in all forms of activities. Globally, Sustainable Development Goals (SDGs) have been identified and established. It becomes important as to how these goals could be achieved through a systematic approach of Governance Culture. Overall, the prime objective of any nation is to provide a healthy environment to sustain human life and also give a favourable atmosphere for the industries to achieve progressive economic business.

The recent success of "G20 Summit" held in India did bring in to focus the importance of Sustainability linked with Environmental, Social and Governance. If the major aspects individual components of ESG are focussed and streamlined, definitely the economic business of Indian industries, irrespective of their scale of operation can make a great impact in the nation's economic scenario. At the same time, a healthy and friendly environment would be sustainable for the human population for not only present generation and for future generations.

India is aiming to be the third leading economy, globally by 2030, a projection that brings in to focus the intellectual capabilities of Company Secretaries (CS) who can build a strong foundation for progressive business. The contemporary issues of present industry culture like decentralized & liberalized economy, changing legal systems and increased professional approach to business has placed the onus on the functional role of CS in planning and structuring diverse industrial setups in this country. In the present scenario, CS is looked up more as a Senior Management Professional. This seminar is more likely to dwell on those prime aspects, wherein the CS has a larger role to contribute towards nation building.

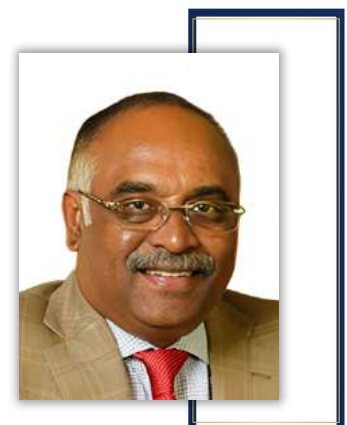
It gives me a great pleasure to be associated with this special edition of e-Magazine "VIMSHATI" that is being released on the occasion of the two-day seminar on "Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030).

"Wishing the seminar a high profile interactive intellectual success"

*Sam Cherian Kumbukattu*

**Chairman**

*CII, Mysuru Chapter*







## The Industry and the Professionals Say....

I understand that the Mysore Chapter of Institute of Company Secretaries of India (ICSI) is bring out the magazine "VIMSHATI" and is in its 20th year of publication. As a professional who has been reading and enjoying this newsletter, I fully understand the efforts that go behind this amazing initiative. It is with great pride and enthusiasm that I extend my warmest congratulations on the successful completion of two decades of the Mysore Chapter's newsletter. As the Chapter is celebrating this remarkable milestone, we reflect not only on the longevity of this publication but, more importantly, on the collective efforts, dedication, and commitment that have fuelled its continuous success. I am extremely happy that the team has been able to disseminate knowledge continuously for the last two decades.

Over the past twenty years, the Mysore Chapter's newsletter has been a steadfast beacon, illuminating the path of knowledge, professional insights, and industry updates for our esteemed members and various stakeholders representing diverse profession. The journey has been marked by a relentless pursuit of excellence and a commitment to keeping our community informed, engaged, and inspired and to bring out topics of diverse interest is not a small task. I have personally witnessed the engagement of young members of Mysore contributing various articles, stories, anecdotes. Kudos in giving the members such opportunity.

The role of the ICSI in shaping the landscape of corporate governance and the profession itself cannot be overstated. Through this newsletter, the Mysore Chapter has been a conduit for sharing the Institute's vision, achievements, and initiatives with its members. It has also been a platform for showcasing the remarkable achievements and contributions of our local professionals, practitioners, and thought leaders.

"In the dynamic and ever-evolving field of corporate secretarial practice, staying abreast of the latest developments, regulatory changes, and best practices is imperative. The Mysore Chapter's newsletter has been a steadfast companion, providing valuable insights, expert analyses, and practical knowledge that has undoubtedly contributed to the professional growth and success of our members.

As we look back at the accomplishments of the past two decades, we also look forward with anticipation to the exciting journey ahead. The challenges and opportunities in the corporate world continue to evolve, and the commitment to deliver high-quality, relevant content remains unwavering.

I extend my heartfelt gratitude to the editorial team, contributors, and all those who have played a role, both big and small, in making this newsletter a beacon of excellence. Your passion and dedication have undoubtedly contributed to the growth and vibrancy of the Mysore Chapter and the wider community of Company Secretaries.



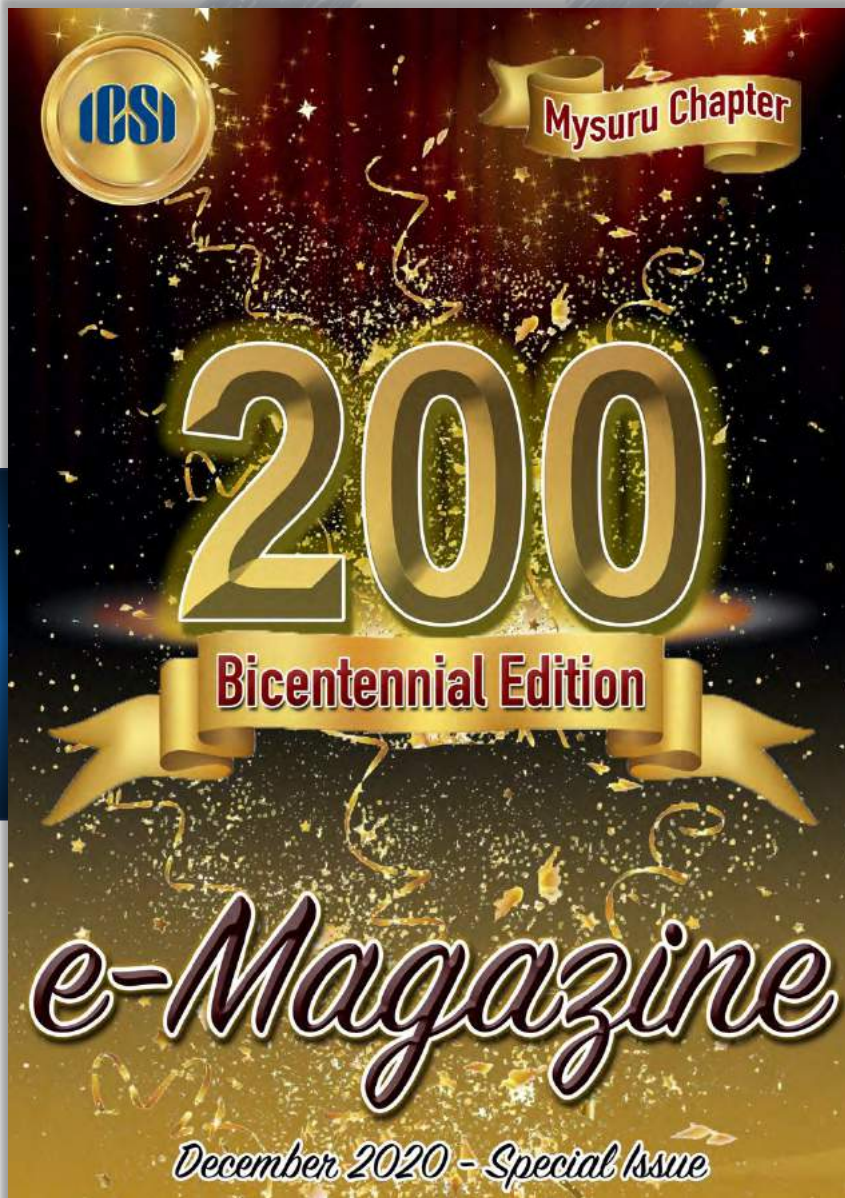
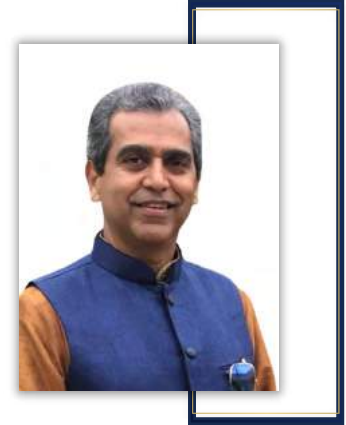


Here's to two decades of success, growth, and camaraderie! May the Mysore Chapter's newsletter continue to inspire, inform, and connect us all for many more years to come. I wish the committee members and to all the prospective members, who will continue this tradition the very best.

*CS J Sundareshan*

**Governance and Compliance Guru |  
Sustainability and ESG Partner**

*J Sundareshan & Associates*



## REMINISCENCE

200<sup>th</sup> Edition of eMagazine  
released by then president  
CS Ashish Garg online  
during Covid Lockdown





# The Industry and the Professionals Say....

*"Good leaders create a vision, articulate a vision and passionately own a vision and turn it into a reality"*

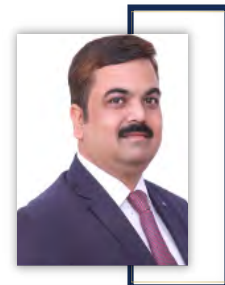
*- Jack Welch.*

The above quote by Jack Welch truly imbibes the two-decades-long journey of the e-magazine "VIMSHATI" of the Mysuru chapter of SIRC of ICSI. There cannot be a better example of the Institutionalisation of leadership than the consistent rolling of e-magazines for two decades by the team Mysuru, despite consistent changes in its team. Getting a good leader perhaps is not as difficult as getting a leader who works towards the development of a product that makes the product developed by themselves relatively inferior. In this cut-throat competitive world, where each one wants to achieve his excellence and maybe at the cost of others, the entire team Mysuru of the last two decades needs a big applaud for leading from the front and working towards excellence of others, which has enabled such a long journey, bringing richness and excellence in each passing edition.

Perhaps the soil of Mysuru has something different that brings uniqueness, whether it is 'Maha Shakti Peethas of Goddess Shakti called Chamunda', whether it is unique 'Dussehra celebrations', whether it is mouth-smelting 'Mysuru Pak', whether it is 'super glossy Mysuru Silk', whether it is regarding the 'Wodeyar dynasty' that has the privilege of being the only Indian royal Hindu family in the 5000-year history of India to have ruled a single kingdom for over 500 years or whether it is a creation of vibrant discussion forum for e-Parivaar of the professionals in the form of 'CS Mysore google group', whether it is 'President Distinguished' 'ICSI Mysuru RoyalPro Toastmasters Club', whether it is e-magazine "VIMSHATI" which has a privilege of being only e-magazine of any chapter of ICSI for consistently rolling it out for two long decades and last but not the least the 'super excited and ignited minds' who gather annually at 'Manthan' to churn the knowledge to share the nectar of wisdom in the professional fraternity. I am sure the release of its latest edition "VIMSHATI" dedicated to the social cause to accelerate progress on Sustainable Development Goals (SDGs) and Mainstreaming Lifestyles for Sustainable Development (LiFE), by His Highness Yaduveer Krsihnadatta Chamaraja Wodeyar, will add one more chapter to the uniqueness of Mysuru. I am confident that this edition will be useful to all stakeholders in not only ensuring compliance in true letter and spirit but also adding conceptual clarity and encouraging the public at large for a common cause. *"You can't build a great building on a weak foundation. You must have a solid foundation if you're going to have a strong superstructure."* Gordon B. Hinckley. My best wishes to the Mysuru Chapter which has a solid foundation of more than four decades to continue the journey of Institutionalisation of leadership.

*CS Amit Gupta*

**PCS & Contributor to ICSI Premier  
on Company Law  
Lucknow**







# The Industry and the Professionals say....

**Vimshati - Celebrating Two Decades of Enlightenment:  
The Mysore Chapter of Company Secretaries' Chronicle**

**ज्ञानेनैव परं पदम्**

*(jnanenaiva param padam)*

*Knowledge alone is the highest state; it leads to liberation.*

*Shri Madhwacharya  
Brahmasutra Anubhashya  
Verse 1, 3rd Adhyaya*

The pursuit of knowledge is a journey towards liberation from ignorance, leading to prosperity in both personal and professional spheres. The proclamation emphasizes the significance of knowledge or wisdom as the ultimate or highest state. Intellectual enlightenment is the pinnacle of achievement.

The eMagazine of the Mysore Chapter has played a salutary role in facilitating this journey for the company secretaries.

\*\*\*

As we stand at the threshold of the 20<sup>th</sup>-year milestone for the Mysore Chapter of Company Secretaries' eMagazine, it is both a privilege and a joy to reflect on the incredible journey undertaken thus far. Over the years, this publication has not only been a source of information but a beacon of knowledge, guiding professionals in the intricate landscape of company law, corporate governance and varied aspects of company secretarial practice. The profound impact it has had on our fraternity and indeed, the larger industry, trade and professional circles, is as noteworthy as it is laudable.

In the world of company secretaries, where the nuances of law, governance and ethics converge, the Mysore Chapter's eMagazine has been a constant companion, offering deep insights and timely updates. Over the 236 issues, these tomes have served as a bridge connecting professionals, fostering a community that thrives on shared knowledge and collaborative growth. Its pages have not merely chronicled events but have been a wellspring of profound insights and epistles, offering a reservoir of wisdom for practitioners and enthusiasts alike.

Much water has flown down the Cauvery since 2003 when this eMagazine was first launched. As the corporate legal, business and regulatory landscape adapted and transformed, so too have company secretaries navigated the changing tides of corporate governance. This publication has come across as a compass in these ever-shifting waters, providing clarity and direction to those who seek to uphold the lofty principles of good governance.

Lord Denning, whose words encapsulate the spirit of the legal profession, famously said: 'The law should be fair and just. It should promote good governance and uphold the pillars of equity.' These principles have been





echoed in the meticulous articles and analyses presented within these pages, contributing to the intellectual foundation of our company secretaries' brethren.

This remarkable journey has not been without challenges, as during the outbreak of the Covid-19 pandemic. But the resilience of this newsletter mirrored the spirits of the professionals it serves.

As we commemorate this significant milestone, let us not only applaud the dedication of those who have steered this ship but also recognize the collective passion of every contributor and reader who has enriched its pages. The legacy of the Mysore Chapter's eMagazine is a living testament to the dedication of all those who have contributed to its success and have been instrumental in weaving the fabric of this intellectual tapestry. This includes numerous senior company secretaries, sister professionals and students besides luminaries from varied other aspects of life. May it continue to illumine the path for future generations of company secretaries, guiding them towards knowledge and prosperity.

*Dharma* is the edifice of our nation, our being and our existence. It permeates every aspect of life in our nation. To paraphrase the words of Veer Savarkar, *Rashtra Dharma* must remain paramount. I am sanguine that in the years to come, this eMagazine will also publish nous that underline the confluence of business-economic matters and the protection and promotion of our nation's interests that are bulwarked in good governance – a poor synonym of *Dharma*.

May the presiding deity of this Regal City, Mother Chamundeshwari continue to bestow Her benevolence on all of us and guide us to eternal success. May the diadem always adorn the Mysore Chapter and its activities.

*Dr. CS Sudheendra Putty*

**Associate Vice President & Company Secretary**

*Cyient Limited, Hyderabad*





## The Industry and the Professionals Say....

The journey of the E magazine of the Mysore Chapter of the ICSI reminds me of a well-played relay race will all the ingredients of dedication, perseverance and focus leading to a victory lap. What started as a seedling in the mind of CS Dattatri H M has taken glorious strides in these 20 long years. I consider it my privilege to have been a part of this journey as a member of the founding editorial team. Congratulations to all those who have been a part of this two decade saga and Wishing more success to the E Magazine in the coming months and years! The motto of 2023 G 20, which was its 18th meeting, hosted by India at New Delhi recently was “**Vasudhaiva Kutumbakam- One Earth One Family One Future**”, a phrase from our Upanishad, emphasizing global unity. It adorns the wall of the new parliament building. The New Delhi Leaders’ Declaration, which received a 100% consensus by the 20 member nations, broadly focuses on Strong sustainable, balanced and inclusive growth; Accelerating progress on sustainable development goals; Green development pact for sustainable future; Multi lateral institutions for the 21st century and Reinvigorating multi literalism.

The theme “Vasudhaiva Kutumbakam” so beautifully summarises the key objectives of the 2023 G 20. When mankind thinks of itself as ‘One Family’, barriers just melt. It is the need of the hour that we take care of one another, believe in oneness. Unless there is inclusiveness of all mankind, we cannot make the World better. We are just coming to terms with the behemoth of the pandemic and then there have been wars between Russia & Ukraine and Palestine based Hamas & Israel adding to the woes. Wars can only unleash miseries and fuel fragmentation. It can never be the solution to a problem. It only brings about mass destruction of mankind, wipe out culture, community, environment and completely thwart progress and sustainability. Wars are the speed breakers in the road to development. Sustainable Development is how we live today within the means to have a better tomorrow and not compromising on the chances of future generations to meet their needs. The survival of our Societies and our shared planet depends on a more sustainable world. Company Secretaries, as members of a recognized governance body, have a pivotal role in leading the sustainable goals in the Corporates, Environment, Community and the World at large. They can influence the decision making process and thereby facilitate sustainability.

To borrow from Shakespeare “ All the World’s a stage. And all the men and women merely players.....”  
Let us all play our roles well before it is time to exit.

*CS Sarina Chouta Harish*

**Company Secretary & General  
Manager**

*N Ranga Rao & Sons. Private Limited*







## The Industry and the Professionals Say....

It is my pleasure to introduce the special edition of "VIMSHATI," coinciding with the Mysuru Chapter of ICSI's enlightening seminar on "Governance Culture as a Transformative Driver of Sustainable Development Goals (SDGs 2030)."

Rooted in a legacy dating back to 1982, the Mysuru Chapter stands as a testament to unwavering excellence, consistently earning accolades for its dynamic initiatives and commitment to knowledge dissemination. My association with the Manthan Seminar panel since 2019 has allowed me to witness the chapter's dedicated pursuit of excellence.

Initiatives such as the 'CS Mysore' Google group and the acclaimed e-Magazine showcase the chapter's commitment to creating knowledge oceans. The establishment of the ICSI Mysuru RoyalPro Toastmasters Club further underscores a dedication to continuous learning.

In this distinctive edition, the sub-themes, spanning from redefining CSR practices to the role of women in development and the preparedness of independent corporate boards for SDGs 2030, offer nuanced perspectives on governance culture.

May the articles within these pages kindle insightful discussions and contribute to the ongoing discourse on sustainable development. My heartfelt wishes go to the Mysuru Chapter for their continued success.

*CS Manoj Singh Bisht*

**Senior Legal Counsel and Head of  
Corporate Secretarial**

*Reckitt Benckiser*





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**DID YOU KNOW?**

**Mysuru Chapter conducted a Walkathon cum Marathon in 2013 for its members, students and the general public of Mysuru on the theme 'Save Water'. The event was flagged off from Mysuru Palace**





# Our Top Contributors

## Articles

## Columns

CS Dattatri H M	CS Abhishek Bharadwaj A B
CS K Vijayasham Acharya	CS Chakri Hegde
CS Amar R Kakaria	CS Mathruka
Mr. Prabhakar K S	CA Ashith Shah
CS Omkar Gayatri	Adv. Vikram Hegde
Dr S K Gupta	Amitkumar Hegde
Mr. Anand Wadadekar	CS Dattatri H M
CS Sreeraj M	CS Ajay Madhaiah
CS Lalit Rajput	Aparna U
CS M N Sreeram	CS Guruprasad Bhat
CS U Padma Shenoy	CS K Vijayasham Acharya
CS S Ravishankar	CA Praveen Kumar G
CS Divesh Goyal	CS Vijayalaxmi Karur
CS S Dhanapal	CS Manjunath S Bhat
Mr. V Lokesh	Mr. Sharath M Kumar
	Mr. Komal Kumar M

**We thank wholeheartedly for their unstinted support in the success of the eMagazine**



## Editorial Team in the Past



CS Dattatri H M  
Pioneer of eMagazine

CS Sarina Chouta Harish

CS Abhishek Bhardwaj A B

CS Omkar Gayatri

CS Rashmi M R

CS Vijay Shyam Acharya

CS Kasturi S

CS Ravishankar Kandhi





# Thinking Aloud with Pioneers!

## *Interaction with CS Dattatri H M*

**1. Now that the concept you started has completed 20 years how do you feel about it? Did you think that time that it would go this far?**

Twenty years ago, an idea sparked, a newsletter took shape, and "The New Horizon" was born. Little did we know that this simple endeavor would blossom into a thriving platform, connecting individuals and igniting a movement of shared knowledge and professional growth.

The inception of the newsletter was a modest affair, intended to foster companionship within our chapter. However, fate had other plans. CS Sabareeshan, a mentor and visionary, saw the newsletter's potential and subtly nudged us toward excellence. His encouragement fuelled our dreams, propelling us beyond our initial aspirations.

We assembled a dedicated team, transforming the newsletter into a professional publication. With newfound confidence, we extended our reach, sharing our work with chapters and members across the nation. This expansion not only amplified our chapter's visibility but also cemented Mysore's reputation as a vibrant innovative and engaging chapter.

Inspired by our success, many members and students from across India contributed their talents to the Magazine. Many of them made their own initiatives in their respective chapters. Thus, the newsletter, once a humble intra-chapter initiative, had transcended its boundaries, serving a far greater purpose than we could have ever imagined.

Today, we applaud the current team and CS Vijaya Rao for their unwavering commitment to the newsletter's legacy. Their dedication has kept the flame burning brightly, illuminating the path towards a brighter future.





Our eMagazine is more than just a newsletter; it's a testament to the power of collective action, a testament to the transformative potential of ideas, and a testament to the unwavering spirit of those who dare to dream beyond the ordinary.

***2. Usually first half of the job is very difficult. Since inception till 150th Edition, what were the Hurdles faced by you and how did you make sure that it continued without any disruption?***

Our journey was not without its share of setbacks. Deadlines loomed, unexpected hurdles arose, and the weight of responsibility sometimes threatened to overwhelm us. But amidst these challenges, our collective passion shone brightly, illuminating the path forward.

Maintaining a consistent monthly publication schedule, packed with fresh and engaging content, was a herculean task. It demanded unwavering dedication and a team united by a shared purpose.

As members of the editorial team, we juggled demanding personal and professional commitments while pursuing our passion for empowering CS members and students in their professional pursuits. It was this unwavering commitment, deeply ingrained in each team member, that propelled us forward, enabling us to overcome every obstacle and consistently deliver high-quality content in an appealing eMagazine format, month after month.

Today, as we look back, we stand proud, not only of our accomplishments but also of the lessons we've learned along the way. We've discovered the power of perseverance, the importance of teamwork, and the transformative impact of passion when coupled with commitment.

***3. During the initial years technology was not developed how did you conceive the idea when email was not so common? Also, What started as eNewsletter shifted to eMagazine what was the thought behind that transition?***

In the nascent years of the eNewsletter, the technology was indeed in its infancy. Email, the cornerstone of our digital distribution strategy, was yet to gain widespread adoption.







For the newsletter, the idea of making it a printed version never came to my mind considering the impracticality of compiling, printing, distribution, and all the associated costs. The digital realm, with its promise of accessibility and efficiency, presented itself as the ideal solution.

Email, though not universally embraced, was gaining traction among our target audience, particularly among the younger generation. The novelty of electronic communication fuelled a sense of pride in using email as a means of connection and information sharing.

Our newsletter, initially a one-page affair, transformed into a more engaging and comprehensive publication as students and members actively contributed articles and columns. Readers began to perceive our newsletter as having evolved beyond its initial form and resembling a magazine in its scope and quality.

This recognition affirmed our decision to embrace technology and adopt the term "eMagazine," more accurately reflecting the newsletter's transformation into a digital publication of substance.

***4. You have also been the pioneer for CS Mysuru eParivar Google group. What role did that play in growth of eMagazine?***

This is a great example of 'Synergy'.

The establishment of the "CS-Mysore eParivar" Google group marked a pivotal moment in the growth of the eMagazine. This online forum, aptly named "eParivar," meaning "extended family," provided a virtual haven for professionals and students seeking to share knowledge, collaborate, and contribute to their collective professional growth.

The eParivar group served as a powerful catalyst for the eMagazine's expansion. It attracted a wider audience of enthusiastic professionals and students, eager to engage with the eMagazine's rich content and contribute their own expertise. This influx of new voices and perspectives enriched the eMagazine's content, further enhancing its reputation as a valuable source of professional knowledge.





In a reciprocal dynamic, the eMagazine played a crucial role in amplifying the reach and recognition of the eParivar group. The eMagazine's widespread readership served as a platform to showcase the eParivar's vibrant community and its commitment to fostering a culture of knowledge sharing.

This symbiotic relationship between the eMagazine and eParivar proved mutually beneficial, propelling both initiatives to new heights of success. The eMagazine gained a broader readership, while the eParivar expanded its reach and impact, solidifying its position as a hub for professional engagement and knowledge exchange.

#### ***5. How do you see the difference in HQ level magazines and chapter level Magazine?***

Comparing "Chartered Secretary," the national HQ magazine, to our Mysore Chapter's eMagazine is like comparing apples and oranges. Both are delicious, but they serve different purposes and cater to distinct audiences.

Think of "Chartered Secretary" as the official ICSI ambassador. It's meticulously crafted to showcase the institute's expertise and values to the world. It's printed, digital, and adorned with all the necessary registrations and recognitions.

Our eMagazine, on the other hand, is like a cozy neighbourhood market. It's where ideas and experiences are traded freely among members and students. We're more academic, fostering a love for learning and encouraging professional development. Contributing here is like an apprenticeship, preparing individuals to graduate to the "Chartered Secretary" stage.

It's not about competition, it's about collaboration. "Chartered Secretary" sets the national standard, while our eMagazine adds a local touch, nurturing talent and building a vibrant community. We're branches of the same tree, each playing a vital role in the ICSI ecosystem.

So, next time you see the two magazines side-by-side, remember: they're complements. One speaks to the world, and the other whispers to the heart of our chapter. And that's what makes them both truly special.







### ***6. Do you have any words of advice for the articles and column writers and other contributors?***

No advice. I would like to share my thoughts on contributing to the eMagazine.

Writing for the eMagazine isn't just about crafting words; it's about igniting a flame within ourselves. It's a journey of exploration, where each article and column become a stepping stone to a better 'I'.

Here's how the magic happens:

1. Learning becomes a superpower: As we delve into research, new ideas blossom. We grasp complex concepts and translate them into compelling stories. The more we share, the more we learn.
2. Writing polishes our voice: Each sentence is a chisel, shaping your communication skills. We discover our flow, our style, and our ability to captivate an audience.
3. The eMagazine becomes your canvas: Here, we experiment, we take risks, we bare our passion. We connect with fellow learners, building a community that thrives on shared knowledge.

So, ditch the comparison game, fellow contributors! Our true competition is the blank page in front of us. Today's best article is merely a stepping stone to tomorrow's masterpiece.

Our growth echoes in the pages of the eMagazine. The readers benefit from our evolution, gaining invaluable insights and inspiration from our journey.

Let's make every edition a testament to the power of shared learning and the magic that unfolds when we write, not just for others, but for ourselves.

### ***7. Your word of suggestion for the way ahead for eMagazine.***

We were digital pioneers, and we conquered the newsletter realm. Now, it's time to rewrite the rules with a crisper, bolder version of the eMagazine.

The current team is doing an incredible job keeping the spirit alive, but the world around us is evolving, and we need to evolve with it. Imagine an eMagazine that's:





1. Laser-focused: Ditch the clutter, curate the content, and deliver bite-sized knowledge bombs that resonate with our readers' needs.
2. Visually stunning: Think infographics that dance, illustrations that sing, and layouts that beg to be explored.
3. Interactive and engaging: Let's break the fourth wall. Imagine polls, quizzes, live Q&A sessions, and even AR/VR experiences that bring articles to life.
4. A platform for diverse voices: We're not a monolith. Let's showcase the kaleidoscope of perspectives within our chapter, amplifying student voices and veteran wisdom alike.
5. A bridge to the future: We've embraced digital, but what about the next frontier? Blockchain, AI, the metaverse – let's explore how these technologies can enhance the eMagazine experience.

The future of the eMagazine isn't just about maintaining success; it's about redefining it. Let's not just stay relevant; let's become the trendsetters, the innovators, the voices that inspire and empower a new generation of professionals.

So, team, let's embrace the crispness. Let's shake things up, experiment, and push the boundaries of what an eMagazine can be. We have the legacy, the passion, and the talent to write the next chapter, one bold headline at a time.

<https://bit.ly/Dattatriinterview>



**CS Dattatri H M**

Pioneer of eMagazine

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# Thinking Aloud with Pioneers!

## *Interaction with CS Sarina Chouta Harish*

CS Sarina has more than two decades of experience as a Company Secretary and was one of the founding members of this E-Magazine. She is working as a CS for N.R. Group that owns the Cycle Brand Agarbattis, which is a household name of Mysuru, famous internationally as well.

CS Sarina looks back at fond memories from the days of One Page E-Magazine which when began was circulated amongst a very small group of members. In this interview, she shares how the journey started, what her roles were and how those experiences and exposures are helpful to this day, twenty years later!

Information Technology has penetrated so much into our lives that our life seems almost impossible without it, our professional life at least. CS Sarina narrates the interesting ways in which editorial work used to be done back in those days when Information Technology was not very rampant as it is today. Manually ensuring the quality of articles through fact checking, maintaining accuracy, originality, and authenticity of articles without any technological aid, as one can only imagine now, must have been real challenges and it is enthralling to hear from CS Sarina on these experiences. Despite all the challenges, from the very beginning, ICSI Mysuru Chapter's e-Magazine has consistently reached readers and subscribers in time- a legacy of the past Editorial Team well-kept and followed even now and definitely for years to come!

Further, CS Sarina shares valuable information from her decade-long experience of being part of the Editorial Board of the e-Magazine. She also shares a strong message for aspiring Company Secretaries as our profession is currently brimming with opportunities. Watch the full interview by tapping on this link.

<https://bit.ly/Sarinainterview>

<https://bit.ly/Sarinainterviewpart2>



**CS Sarina Chouta Harish**

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# Thinking Aloud with Pioneers!

## *Interaction with CS Abhishek Bhardwaj A B*

Conversing with seniors is always a bliss!

CS Abhishek Bharadwaj is a fellow member of the Institute of Company Secretaries of India and the Treasurer of the Mysuru chapter of the institute. He is a practicing Company secretary.

The conversation with CS Abhishek Bharadwaj was very productive and informative, He speaks about initial stages of his association with the e-Magazine team and how he became an integral part of the team. He recalls how this association with e-Magazine has helped him in career and how he is able to point out the errors in any documents as he was handling similar tasks in the team. He speaks about his experience as the compiler of regulatory updates and how this task helped him to keep himself updated with the latest amendments.

Abhishek urges all professionals including students to read the e-Magazine as it helps everyone to excel professionally. Sir speaks about how it will help students, if they take part in these kinds of initiatives.

On the whole it is a must listen interview which throws light on the glorious journey of the e-Magazine of the Mysuru Chapter of ICSI.

<https://bit.ly/Abhshikinterview>



**CS Abhishek Bhardwaj A B**

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# Thinking Aloud with Pioneers!

## *Interaction with CS Omkar Gayatri*

**“It is very easy to start new innovative initiatives, but sustaining that is difficult! Congratulations to Mysuru Chapter for eMagazine’s journey of TWO DECADES!”**

CS Omkar is a member of the ICSI and a law graduate. He has corporate experience of about 18 years in versatile sectors - Manufacturing, R&D, Medical Devices & Pharmaceuticals and Communications Technology, leading Legal, Compliance & Ethics and CS functions of US and European multinationals. During interaction with CS Mathruka BM, he fondly shares sweet memories of his expedition with our eMagazine over a decade.

CS Omkar got associated with the eMagazine from his student days in the year 2004-05 and since 2007 as an editor. He shares how his long association with the eMagazine helped him to grow from a raw student to a young member further as a seasoned professional adding wide-ranging skills. Thanking Mysuru Chapter for the trust reposed in him, CS Omkar recollects the phases of enriching experiences of his association with the eMagazine – beginning with the collection of columns, preliminary editing, compiling legal and tax updates, interaction with professionals/authors for their contributions, maintaining the timelines and join hands to publish the eMagazine month on month on the scheduled date. To the best of his knowledge, eMagazine of Mysuru Chapter is the only other magazine within second to the Chartered Secretary having such long history and is looked up by the professional fraternity. He places special emphasis on the young professionals and students to get associated with initiates like eMagazine or organizing professional events at Chapter as a part of personal growth and progressing in the profession. CS Omkar wishes for the eMagazine to reach greater heights in the years to come. Video of the complete interview is available on the following link:

<https://bit.ly/Omkarinterview>



**CS Omkar Gayatri**

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# Thinking Aloud with Pioneers!

## *Interaction with CS Rashmi M R*

CS Rashmi has 10 plus years of experience as a company secretary and was one of the editorial team members during the initial years. She has worked with Vikram group in Mysore and Bangalore. Currently, she is a practicing company secretary.

Before joining the editorial team, she used to contribute articles, then became a column writer. She was involved in this journey from her student life. Later, she joined the editorial team. She strongly believes because of this involvement she could be abreast of current changes. She also believes that it improved her writing skills, connecting to other professionals and vocabulary. According to her, when you are part of the editorial team you will read every edition word by word, letter by letter, which makes you improve and learn more. Also, when you have to write you start researching, read other articles and keep looking for what to write next month that itself will bring more views and more thoughts. To listen to her engaging discussion please tap on the link below.

<https://bit.ly/Rashmiinterview>



**CS Rashmi M R**

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# Thinking Aloud with Pioneers!

## *Interaction with CS Madhur N Agrawal*

CS Madhur N Agrawal, practising company secretary and member of Chhatrapati Sambhajnagar Chapter of ICSI, is one of the oldest members of the eMagazine editorial team of Mysuru Chapter. He joined the E-magazine in the year 2007 and has been a constant supporter since, contributing actively. Even while he was only pursuing foundation level, he was enthusiastic about knowledge and research and used to answer questions asked by members and students on various discussion forums. When approached to be part of E magazine by CS Dhattari, he was thrilled and agreed immediately. So far, he is the only member of Mysuru Chapter E magazine editorial team who is not from Mysuru.

He started off with contributing columns for the magazine and moved on to review articles and edit the magazine as well. When asked about whether it was worth it to have spent time on the magazine, he said it was very beneficial since it helped him keep in touch with latest legal updates and help widen the perspectives of law and other aspects of CS practice that he may not have ventured into. He sees his contribution to e magazine as “an opportunity to give something back to the Institute” apart from adding weightage to one’s resume and increasing the knowledge base by reading beautiful articles written by members and students. In his word, being a part of E magazine is like “a gem in my pocket” an opportunity that no one else has.

On being asked if any changes should be made in the editorial team or the way in the with publication is being made, he opines that more young professionals must take interest in being a part of this team so that it reduces the burden on one person doing all the designing and editing work.





Gen Z group of young professionals must not only look for material gain or value addition but must also actively take part in such initiatives which can be helpful in the long run. He also suggested that designing and editing can be outsourced to professionals through sponsorships so that the magazine gets a fresh look. On being asked about message for readers he said, “try to read all the articles and whenever possible, contribute to the magazine as it will improve your port-folio.” Finally, he deeply appreciated the hard work put in by the editorial team members month after month towards the publication of the E magazine and wishes well for the seminar to be held on 15th and 16th of December.

<https://bit.ly/MadhurAgrawalinterview>



**CS Madhur N Agrawal**

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# Thinking Aloud with Pioneers!

## *Interaction with CS Ajay Madaiah*

### **1. What made you join the eMagazine editorial team and how did you join?**

I didn't join on my own, I think it was CS Omkar & CS Rashmi pulled me to e-magazine team, and then it was CS Dattari was heading the team.

### **2. What was your role when you started and all through? How did you manage these works along with your regular professional works?**

When I took up the role, I used to compile contents for column spectrum. Later, I started to coordinate with other contributors for collecting the articles and write ups for the magazine. During that time, I was in employment and with the help of other team members I could manage the work.

### **3. How much time did you have to put in for your role in the editorial team and do you feel it was worth it?**

It never took me much time. It is always worth to be associated with the ICSI activities. However, in the recent past I have not taken any significant role to be mentioned here.

### **4. What benefit do you think you got from being part of the editorial team and which of those could you use in your professional journey?**

To be honest, I didn't join the team thinking it would be useful for me. There will always be learnings from the interactions that we have with other fellow team members & professionals.

### **5. As you are continuing as part of the committee, going forward, what do you think should be changed if any.**

As far as I have seen, this magazine is continuously being changed for good. The editorial team has always been able to sense the needs of the readers and kept the magazine improving from time to time.



**CS Ajay Madaiah**

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## Taking SDGs from Global to Local through MSMEs and START-UPS



**CS Hema Gaitonde**  
**Practicing Company Secretary**  
**Email ID:**  
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“ Encouraging and guiding the MSMEs will positively impact global SDGs, including SDG1 (eradicating poverty), SDG 2 (zero hunger), SDG3 (promoting good health and wealth being), SDG 5 (advancing gender equality), SDG8 (inclusive and sustainable economic growth, employment and decent work) and SDG9 (enhancing sustainable industrialisation and innovation).”

Sustainability has become the global mantra in the recent times. It means managing the available resources without depleting them for the future generation. Most of the countries around the world are trying to balance economic growth along with social well-being while taking care of the environment. Corporates play a pivotal role in addressing the challenges of limited resources. They can adopt sustainable practices in their operations, optimize the resource use, and implement environmentally friendly practices. This article is about the making sustainability a part of MSME fabric, to reduce their ecological footprints and contribute towards achieving the UN Sustainable Development Goals (SDGs) 2030.

As we all are aware the SDG 2030 Agenda for sustainable development at global level was first adopted by United Nations in 2015 for the wellbeing of the planet and the life on earth. There are mainly 17 Sustainable Development Goals (SDGs) with 169 specific targets under these goals which are planned to be achieved through global partnership between developed and developing nations by the year 2030. While we are approaching the midway mark, the recent UN report on the progress made towards achieving the SDGs 2030, is not particularly encouraging. While some areas have shown improvement, there is a significant shortfall in meeting most of the targets so far. Climate change is one of the greatest challenges of today and its adverse impact undermines the ability of all countries to achieve sustainable development. The United Nations has urged the countries to recommit themselves to seven years of accelerated, sustained, and transformative actions nationally and globally.



“Vasudhaiva Kutumbakam” which literally means “the world is one family” was chosen by our Hon’ble Prime Minister as the theme during India’s G20 Presidency to emphasis on global unity for the welfare of the life on earth. It emphasises on LiFE (Lifestyle for Environment) which means making environmentally sustainable and responsible choices at individual and national level, resulting in a cleaner, greener and sustainable future. India wants to focus on recommitting G20's efforts to achieving the targets laid out in the 2030 Agenda for Sustainable Development. It believes that environment friendly behaviour of individuals, corporates and the community in total can have a significant impact on the environment and climate crisis.

### **What is the Role of MSMEs in Accelerating the Progress towards SDGs?**

Micro, Small and Medium Enterprises (MSMEs) play a crucial role in achieving the SDGs by significantly contributing to broader socio-economic objectives, particularly in job creation. Their focus on employment often directly benefits marginalised groups like women and youth, leading to poverty reduction, increased household income, improved investment in education and health over a period.

Encouraging and guiding the MSMEs will positively impact global SDGs, including SDG1 (eradicating poverty), SDG 2 (zero hunger), SDG3 (promoting good health and wealth being), SDG 5 (advancing gender equality), SDG8 (inclusive and sustainable economic growth, employment and decent work) and SDG9 (enhancing sustainable industrialisation and innovation).

Moreover, through innovative ideas and technologies. MSMEs can contribute to SDG6 (clean water and sanitation) SDG7 (Affordable and Clean Energy). Raising awareness about the environment laws and new technologies will guide them to sustainably use the water bodies -SDG14 and the terrestrial ecosystem -SDG 15.

Today numerous small enterprises actively contribute to the SDGs through their diverse production and service activities. For instance

- Start-ups focused on renewable energy solutions facilitate the shift towards sustainable energy sources.
- Agro-tech start-ups leverage technology in agriculture to boost crop yield, reduce wastage and promote sustainable farming practices.
- Healthcare tech ventures develop affordable healthcare technologies, tele medicine solutions, improving access to healthcare services in remote areas.
- Many companies are now adopting circular economy models focusing on reuse, recycling, refurbishment, to reduce waste and encourage responsible production and consumption.





- Some of the new ventures focus on providing education to underprivileged communities, while others innovate in waste management.

Supporting MSMEs by providing them with guidance and mentorship since their incorporation, is crucial. Raising awareness that environmental and social objectives hold equal importance as financial targets is essential. The MSMEs and the start-ups must be trained to carry on business with its focus on the future and optimum use of limited resources.

Modes of inculcating SDGs and Governance norms amongst the MSME and Startups:

In the initial stages of establishing a business, key focuses include obtaining statutory approvals, licences, certificates, training the newly inducted staff, deciding the marketing strategies etc. Implementing organisational systems and policies that prioritise environmental, social and governance practices alongside financial and compliance aspects since incorporation, should become a standard business practice for all entities.

Encouraging a responsible business culture aligned with compliance, will help establish sustainable practices. Introducing real life global and local examples, to demonstrate how businesses can work towards the sustainable goals will benefit them in the long run.

Several models facilitate the inculcation of SDGs and governance norms amongst MSMEs and start-ups:

- **Incubators**

Start-up incubators, act as specialised hubs that help the early-stage ventures by emphasising the role of good governance in facing the business risks.

- **Mentoring**

Experienced entrepreneurs or industry experts acting as start-up mentors can guide the start-ups by sharing insights and giving advice on avoiding common mistakes. This will give a sense of confidence to the new entrepreneurs that they can approach their mentors for guidance in challenging situations. Mentors should encourage them to make ethical choices even in difficult situations. This will help the start-ups to grow their business on a strong foundation of principled choices.

- **Peer Learning**

Peer learning is when entrepreneurs or start-ups learn from one another within a community network. This can happen through organized sessions, group discussions or informal interactions. Companies in



the same or similar business can act as guides for socially responsible practices and implementation of internal systems.

- **Government Incentives and Awards**

Recognition of efforts in the right direction through awards by Government, industry federations, Chambers of Commerce etc. for innovative entrepreneurs who contribute to SDGs.

- **Consumer Awareness and Engagement**

Encouraging consumer awareness and participation in supporting businesses which are aligned with SDGs will drive the businesses to adopt such practices.

- **Reporting and Transparency**

Encouraging businesses to report their contributions to SDGs and engage in CSR reporting increases their visibility and differentiation in competitive markets.

**Some of the Areas where MSME and Start-ups can Contribute to a Sustainable Ecosystem are Covered below:**

**a. Impact of Business on Environment**

By consciously adopting cleaner production technology, use of energy efficient devices, adhering to basic safety standards, efficient waste management. MSMEs can play an important role in tackling the burning issues of climate change and global warming.

**b. Corporate Social Responsibility**

Start-ups can fulfill their obligations as responsible corporate citizens by cultivating a culture of socially responsible initiatives such as women empowerment, hiring differently abled individuals, conducting awareness campaigns on safety and the environment.

**c. Corporate Governance**

Transparency, Accountability, and responsible decision making with proper governance policies in the company will help in building a sustainable and resilient business. There must be open and clear communication within the organization and with the outside stakeholders. This will help build trust among the stakeholders, access funding opportunities, and comply with regulations thereby ensuring longevity and competitiveness within the industries.





#### **d. Regulatory Compliance**

Adhering to legal and regulatory requirement will help the MSMEs in building trust, risk mitigation, increased investor confidence, customer loyalty, positive brand perception.

#### **e. Implementing Sustainable Production and Consumption Policies**

Businesses should ensure safe and optimal resource use over the life cycle of the product from design to disposal and ensure that everyone connected with it- designers, producers, value chain members, customers and recyclers are aware of their responsibilities.

#### **f. Clear Communication**

Clear communication ensures that everyone within the company is aligned with the company's goals, objectives, and strategies. Clear communication and engagement with the customers, suppliers, investors, and other stakeholders will help in conveying the business values, maintaining open channels of feedback. This keeps the investors informed about the company's progress and plans.

#### **Challenges Faced by the MSMEs and how these Issues are being Resolved:**

Some of the challenges faced by MSMEs are impacting their growth and sustainability. However, governments are actively implementing various measures to address these issues and to support the development of the MSMEs.

Empowering the MSMEs is important for achieving sustainable development. The Governments have recognised this and are taking several proactive steps to boost MSME growth. Initiatives such as facilitating easier access to finance by reducing collateral requirements, introducing specialised schemes tailored for MSMEs are being implemented. Additionally, Governments are simplifying the laws and compliance processes for small companies, offering tax incentives, organising skill development programs, establishing digital market platforms, granting preferential treatment to MSMEs in Government procurement processes. Timely payments are also being ensured to ease financial strains on MSMEs.

These concerted efforts by the Governments will help MSMEs focus on their core business activities and foster their growth. Ease of doing business will go a long way in encouraging good governance practices amongst the MSMEs.



## **What Role can we as Professionals Play in Guiding and Encouraging the MSMEs/Start-ups on the Path of Sustainability?**

As professionals and advisors to the Corporates, it is our responsibility of instilling a culture of responsible business conduct right from their inception. Besides ensuring statutory and legal compliances, our role extends to raising awareness about socially responsible behaviour and environment protection.

In case of start-ups, the entrepreneurs are more focused on the growth of their business, getting new customers, arranging for finance etc. We can support them by advising on implementation of good governance systems, which will help taking well-informed decisions, act with integrity. Professionals can guide the entrepreneurs by guiding them through drafting essential corporate policies such as Risk Management Policy, cybersecurity measures, non-disclosure agreements, codes of conduct for the management and employees, as well as voluntary CSR policy and its implementation.

While India is on its way to become a manufacturing hub, the Government is committed to nurturing development through circular economy, aiming for minimal to zero waste and environmental harm. As compliance officers and consultants, we can play an important role in familiarizing them with the Government circular system intent and policies. We can encourage and guide the corporates, the MSMEs/ start-ups, in transiting from linear to circular economy. We can introduce them to the various new business opportunities in this transition. Corporates and business entities could make “creating circular ecosystem” as one of their business goals.

It is only when the Governments, Corporates, businesses, citizens, academia, professionals, and social organisations take this up as a cooperative movement, that we can think of a Sustainable Earth, where needs of every living being, and the planet can be met. Let us be a part of this global revolution and meet our responsibilities towards the environment, society, the nation, and our future generations.



**DID YOU KNOW?**

**CSMysore google group started with 100 members in 2007 and within 3 years grew to have over 1000 members and today it has 7000+ members.**





## Inculcation of SDGs among Startups & MSMSE's – Setting Trends....



**CS Krishne Gowda C**  
**Practicing Company Secretary**  
**Email ID:**  
**cskrishnegowdac@gmail.com**

“MSMEs play a crucial role in the economy of many countries, contributing significantly to GDP, fostering entrepreneurship, generating employment, and often serving as the backbone of industrial development. Support and incentives are often provided by governments to encourage the growth of MSMEs due to their potential to drive economic growth, innovation, and employment opportunities.”

### Introduction:

Let us imagine for a while that there is a complete erosion of Natural, Financial & Manufacturing resources on planet earth. Can business units still run? Can we all get our daily needs smoothly? Don't you think, once such resources are eroded, everywhere we may witness utter poverty, hunger, inequality in all forms, injustice, education at its low, deteriorated health, no decent work & payments, no well-being, no innovations of any form, no proper action on climate change, no better institutions and ultimately no Economic Growth. The net-result of all these disasters is No Sustainable Development of human being on planet earth.

Keeping the overall sustainable development in mind, the UN has evolved few goals which are called Sustainable Development Goals (SDGs).

### Meaning of SDGs:

The Sustainable Development Goals (SDGs) aim to transform our world. SDGs are designed as a “blueprint to achieve a better and more sustainable future for all”. These are a call-to-action to end poverty and inequality, protect the planet, and ensure that all people enjoy health, justice and prosperity. It is critical that no one is left behind.

In 2015, all the countries in the United Nations (UN) adopted into the 2030 Agenda for Sustainable Development as a pledge to protect their population and the planet from poverty, destruction, and climate change. As part of this, 17 Sustainable Development Goals










(SDGs) were developed as a blueprint to address all major issues affecting humanity today, which include 169 targets (Countries). These wide-ranging and ambitious Goals are interconnect. In addition to interconnections, these Goals also cover a wider range of areas and topics from Economics to Ecology, from Governance to Social Justice and a small business unit to a giant corporate entity. Every goal is deeply linked to the others so that it is almost impossible to achieve one without working towards them all.













**Number of SDGs at Present; 17 SDGs are:**

All images courtesy: Social media.

Sl. No.	Sustainable Development Goals (SDGs)	Purpose & Significance of SDGs	Goals Depicted in Pictures
Goal 1	No Poverty	End poverty in all its forms everywhere.	
Goal 2	Zero Hunger	End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	
Goal 3	Good Health and Well-being	Ensure healthy lives and promote well-being for all at all ages.	
Goal 4	Quality Education	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	
Goal 5	Gender Equality	Achieve gender equality and empower all women and girls employment and decent work for all.	
Goal 6	Clean Water and Sanitation	Ensure availability and sustainable management of water and sanitation for all.	
Goal 7	Affordable and Clean Energy	Ensure access to affordable, reliable, sustainable and modern energy for all.	





Goal 8	Decent Work and Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	
Goal 9	Industry, Innovation and Infrastructure	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.	
Goal 10	Reducing Inequality	Reduce inequality within and among countries.	
Goal 11	Sustainable Cities and Communities	Make cities and human settlements inclusive, safe, resilient and sustainable.	
Goal 12	Responsible Consumption and Production	Ensure sustainable consumption and production patterns.	
Goal 13	Climate Action	Take urgent action to combat climate change and its impacts.	
Goal 14	Life Below Water	Conserve and sustainably use the oceans, seas and marine resources for sustainable development.	
Goal 15	Life On Land	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.	
Goal 16	Peace, Justice, and Strong Institutions	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.	
Goal 17	Partnerships for the Goals.	Strengthen the means of implementation and revitalize the global partnership for sustainable development.	

These goals represent an opportunity to eliminate social injustices such as poverty, hungry, inequality in all forms, injustice, education at its low, deteriorated health, no decent work & payments and these SDGs helps us to build a socially, economically and environmentally sustainable world. However, although this may seem



to be the responsibility of governments and public entities alone, the reality is that it is the private sector, specifically private businesses, which are the major players in this scenario. A scenario that is both urgent and crucial.

### Meaning of STARTUPS:

Start-ups are companies or ventures that are focused on a single product or service that the founders want to bring to market. These companies typically don't have a fully developed business model and, more crucially, lack adequate capital to move onto the next phase of business. Most of these companies are initially funded by their founders.

### Meaning of MSMEs:

"MSME" stands for Micro, Small, and Medium Enterprises. These enterprises are classified based on their size and investment in plant and machinery/equipment. The categorization of MSMEs may vary from one country to another, but they generally include:

- 1. Micro Enterprises:** These are the smallest entities, often privately owned, with a limited number of employees and low capital investment.
- 2. Small Enterprises:** These are slightly larger than micro-enterprises, with more employees and a higher investment in plant and machinery.
- 3. Medium Enterprises:** These are larger than small enterprises but smaller than big corporations. They have a greater number of employees and higher investment in machinery and equipment compared to small and micro-enterprises.

MSMEs play a crucial role in the economy of many countries, contributing significantly to GDP, fostering entrepreneurship, generating employment, and often serving as the backbone of industrial development.

Support and incentives are often provided by governments to encourage the growth of MSMEs due to their potential to drive economic growth, innovation, and employment opportunities.

Need for inculcation of these SDGs by Start-ups & MSME Units:





Start-ups & MSME Units Companies can use the SDGs to shape, manage and communicate their strategies, goals and activities.

Today's global challenges represent market opportunities for those companies capable of developing innovative and effective solutions.

Furthermore, by integrating the sustainability factor into their value chain, companies can protect and create value for themselves. Consumers are increasingly focusing their purchasing decisions on their perception of a company's sustainability performance, and the SDGs are a well-known set of criteria that can help shape their opinion.

Another advantage of inculcating or integrating the SDGs is to create aligned partnerships in terms of expectations. Strengthening relationships between stakeholders, customers or employees.

#### **General Actions by Companies in Inculcating SDGs:**

In addition to making profit, the Business Enterprises should always think about the social impact of their business idea before developing a Startup/MSME.

#### **General Actions are;**

##### **Identify and Commit to the Most Relevant SDGS**

Business Enterprises should first identify which Sustainable Development Goals are directly or indirectly linked to its/their businesses (or simply to its business idea) and commit to their achievement.

##### **Establish Goals and Objectives**

Once Business enterprises identified these areas of potential impact, must choose the SDGs that are most relevant to them.

It is recommended that enterprises must carefully consider its/their company's level of ambition with respect to the goals. Ambitious targets tend to drive more impact and better performance than more modest targets.

Decisions made with respect to objectives will also have reputational implications. It is therefore advisable to publish all or some of the company's objectives. This is a very effective communication tool, since they express in simple and practical terms the company's aspirations in terms of sustainable development.



### **Develop Targets and KPIs**

Having identified the priority, SDGs and/or underlying targets, business enterprises should set their own targets and Key Performance Indicators (KPIs) to monitor company's progress.

### **Measuring the Business Unit's Results and Communicate**

Business Enterprises need to measure their results from their businesses and communicate that with their stakeholders.

### **Align Values & Culture of Business Enterprises**

Aligning the values and culture to the SDGs is also vital, business should reflect the commitment to the Goals of the business enterprises.

This means that all the employees and collaborators of business enterprises; at any level should be aware of the actions and behaviours they need to take in order to work towards the common goals.

### **Collaborate (Partnerships for the Goals):**

It is unlikely that a single company – especially if newly started and/or small – can solve any of these problems on its own, so collaboration is a cardinal factor. This collaboration should be within sectors, across industries and also between countries, with special consideration for developing ones, which can provide a lot of opportunities.

These are simply general guidelines that can be applied to any of the Goals by any company, start-ups or by any MSMEs.

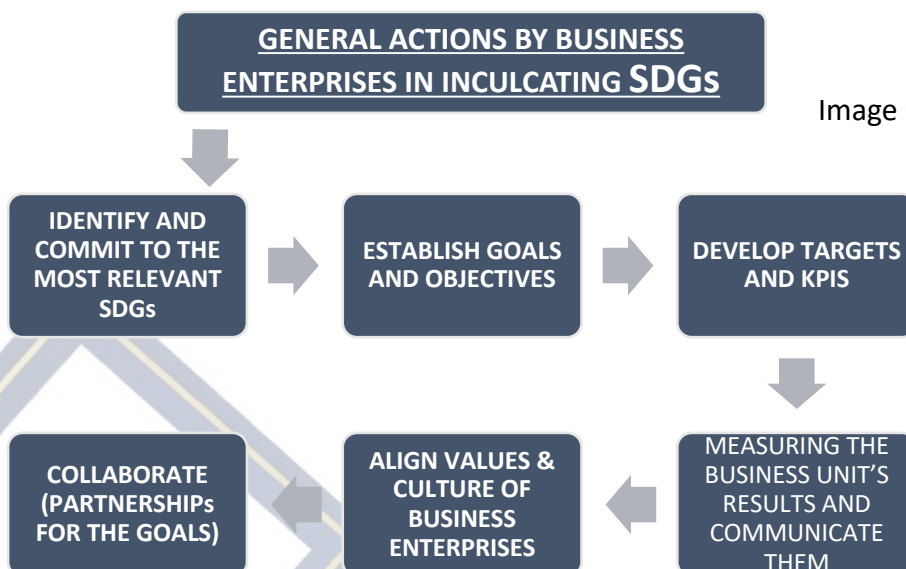


Image Courtesy: Self-created





### **Requirement for the Achievement of SDGs:**

Various nations including India through various commitments are working towards these goals. There are many dimensions to sustainable development which could be achieved through contributions of organisations and individuals in different forms. On the other hand, collective efforts are needed in achieving the SDGs.

### **Conclusion:**

SDGs are ambitious goals directed towards a better future for planet and people. However, achieving them within a span of fifteen years (from 2015 to 2030) is not an easy task. Various nations including India through various commitments are working towards these goals. There are many dimensions to sustainable development which could be achieved through contributions of organisations and individuals in different forms. Startups & MSME sectors are the core sectors which carry a huge potential to affect the progress of most of these goals. The diversity and flexibility in operational capabilities of Startups & MSMEs make them an important player in this endeavour. If Startups & MSMEs thrive in the upcoming years, they will certainly help in generating more employment, reducing poverty, reducing regional imbalance, promoting equality etc. and thereby making a substantial contribution in achieving the SDGs. It is needed that problems of Startups & MSME are addressed diligently through appropriate government interventions and entrepreneurial abilities are nourished well in this competitive era.

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# The New Horizon

ICSI Mysore    News letter    Edition 1    December 2003

**"You are Invited"**  
to  
Special General Meeting  
on  
**27<sup>th</sup> December 2003**  
**Saturday**  
Venue: Sandesh D' Prince

**Chapter News**

**Student Registration in the Year 2003**

Foundation:	20
Intermediate :	72
Final:	01

**June 2003 Exam Results**

Foundation:	1 (New Syllabus)
Intermediate:	1 (New Syllabus)
Final:	2 (Old Syllabus)
Final:	1

**Oral Coaching Class-October 2003**

Students Enrolled:	
Foundation:	10
Intermediate:	18

**You heard it....**

My side of the family is full blooded DOS and Windows, but you are one-quarter of mac with a little linux and Omiga on your Mother's side

**From Chairman's Desk..**

**Let us make our chapter the Best...**

*Dear Professional Colleagues,*

Seasons Greetings for the New Year 2004 and best wishes to you and your family for a wonderful year ahead.

We, at the Managing Committee of the Mysore Chapter, feel encouraged by the improvements achieved in the activities of the Chapter that include:

1. A reasonably well furnished office, to facilitate meetings of the members and library/classes and study circle meetings for students;
2. Cable Internet and e-mail facility for cost effective communication;
3. Encouraging support of the H.O. and the SIRC;
4. Active involvement of the Managing Committee members;
5. Effective Career Guidance Programs, resulting in encouraging registrations for both the Foundation and the Intermediate Course
6. Oral coaching classes for both the Foundation and the Intermediate Course;

We do realize that a lot more needs to be done to enthuse all the members of our Institute, in Mysore, to participate in the activities of the Chapter, in whatever manner they can, to strengthen further the services to the students as well as to the members themselves. We also need to establish a place of professional pride with the Corporate Community in Mysore by disseminating relevant information on matters of importance such as Good Corporate Governance, Effective compliance with relevant corporate laws, Sectoral role of company secretaries etc., with an ambition to make our chapter the best in its category in the country.

This can be achieved with your wholehearted support and participation in chapter activities.

We have therefore pleasure in inviting you, with your family, to a **Special General Meeting of the Members, on Saturday, 27<sup>th</sup> of December 2003**, the communication of which is under mail to you. We earnestly look forward for your participation.

Sincerely Yours,  
C.K. Sabareeshan  
Chairman

Mysore  
07.12.2003

REMINISCENCE

Initially the eMagazine was called as Newsletter, the 1<sup>st</sup> Newsletter was named as "The New Horizon" which was released on December, 2003





## Inculcation of SDG s among Startups and MSMEs - Setting Trends



**CS Sumantra Sarathi Mahata**  
**Practicing Company Secretary**  
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**sumantra.cs@outlook.com**

“ As of December 2022, approximately 1.28 crore MSME registered industries employed 9.31 crore people including 2.18 crore women employees, based on the most recent data from the portal of Udyam. As per the data there is increase of registration is three times from the year of 2022. Almost 20% work force are female.”

Just Deepawali is over. The most lightful and colorful festive season. One news headline came in a leading newspaper that “Vocal for local cheer amplifies: China foresees Rs. 1 Lakh Crore Diwali Trade Loss”. The small mud Diyas caused loss to China made cheap lights made on plastics.

The Sustainable Development Goals (SDGs), the action to end poverty, protect the planet, and ensure that by 2030 all people on the earth enjoy peace and prosperity.

SDG is known as the Global Goals, adopted by the United Nations in 2015. The 17 integrated SDG are adopted as mentioned below:

**1-6. Goal 1:** End poverty in all its forms. **Goal 2:** Zero Hunger. **Goal 3:** Good Health. **Goal 4:** Quality Education. **Goal 5:** Gender Equality. **Goal 6:** Clean Water and Sanitation

**7-12. Goal 7:** Affordable and clean Energy. **Goal 8:** Decent work & Economic Growth. **Goal 9:** Industry, Innovation and Infrastructure. **Goal 10:** Inequality. **Goal 11:** Sustainable cities and Communities, **Goal 12:** Responsible consumption and Production

**13-17. Goal 13:** Climate Action. **Goal 14:** Oceans. **Goal 15:** Biodiversity, forests, desertification. **Goal 16:** Peace, Justice and Strong Institution. **Goal 17:** Partnership for Goals

ESG is a part of SDG. ESG stands for Environmental, Social, and Governance. Investors are increasingly applying these non-financial factors as part of their analysis process to identify material risks and growth opportunities.



Currently, top 1,000 listed companies in India are required to furnish a Business Responsibility Report (BRR) to the stock exchanges as a part of their annual reports. The BRR should describe the initiatives taken by the listed companies from an Environmental, Social and Governance (ESG) perspective, in the format as specified by the Securities and Exchange Board of India (SEBI). Other listed companies may submit the BRR voluntarily.

Now we will discuss Goal 7 to Goal 12 of SDG in the context of MSME and Start-up.

Both Start-up and MSMEs are well known in the business community originating from small businesses.

Start-up typically refers to technology-based companies, whereas MSME refers to small or medium-sized enterprises are now the driving force of the economy.

There are total of 3.08 crore MSMEs in India. Over 99% of total MSMEs qualify as micro-enterprises. 3.01 Crore is a micro unit, 5.81 Lakhs are small unit, and 0.54 lakh is medium unit, employment generated as on date is 15.016 crore.

As of December 2022, approximately 1.28 crore MSME registered industries employed 9.31 crore people including 2.18 crore women employees, based on the most recent data from the portal of Udyam. As per the data there is increase of registration is three times from the year of 2022. Almost 20% work force are female.

Now India's GDP: \$3,730 billion, GDP By Country Per Capita (Nominal): \$2,610, Annual GDP Growth Rate: 5.9% India is ranked 5th in world's GDP rankings in 2023. Now India is eyeing to become 3rd largest Economy. JPMorgan's Managing Director of Asia Pacific Equity Research, James Sullivan, sees India becoming the world's third-largest economy by 2027, with its GDP more than doubling to \$7 trillion by 2030.

As per E & Y report, India is predicted to become the third-largest economy by FY28, overtaking both Japan and Germany. India's economy boasts diversity and swift growth, fuelled by key sectors such as information technology, services, agriculture, and manufacturing. The nation capitalizes on its broad domestic market, a youthful and technologically adept labor force, and an expanding middle class.

Technological innovations pertaining to AI/Gen AI result in growth-promoting but employment-reducing impacts. India must ensure, by suitable policy support, that the employment reducing effect of these technological developments is overcome by the growth-expansion effects in a manner such that net employment growth remains suitably positive while overall GDP growth is considerably enhanced.





## **Why is the G20-Startup Engagement Group a Game-Changer Inculcation of SDG s among Start-ups and MSMEs?**

**Start Up Ecosystem:** A start-up ecosystem is formed by people, start-ups in their various stages and various types of organizations in a location (physical and/or virtual), interacting as a system to create new start-up companies.

People from these roles are regarded as linked together through shared events, activities, locations and interactions. As start-up ecosystems are generally defined by the network of interactions among people, organizations and their environment, they can come in many types but are usually better known as start-up ecosystems of specific cities or online communities (although some may say that due to social networks, the entire globe is just one big network of start-up ecosystems).

### **Elements Of Start-up Ecosystem:**

1. Ideas, inventions and researches
2. Start-ups at various stages
3. Entrepreneurs
4. Start-up team members
5. Angel investors
6. Start-up mentors
7. Start-up advisors
8. Other entrepreneurial minded people
9. Third people from other organizations with start-up activities

### **G20 and Start-up Ecosystem:**

In the recently Held G20 in India, it shows that The G20—a group of 20 major economies representing roughly 85% of the global GDP, 75% of global trade, and two-thirds of the world's population—has a thriving start-up ecosystem.

With over one million start-ups, 10,000 incubators and accelerators, and 750 unicorns, the G20 nations are at the forefront of innovation and entrepreneurship.

India's G20 presidency launched the Startup20 Engagement Group—a dedicated platform for start-ups to work together, tirelessly, effortlessly to grow together with the essence of "Vasudhaiva Kutumbakam" (The Whole World is one family)



Earlier in G20 meetings, the Business of 20 engagement group handled all discussions related to startups. For the first time now, start-ups have got a dedicated forum under the G20 umbrella.

By having a dedicated forum for start-ups, the G20 nations can work together to support and enhance the growth of the start-up ecosystem. It will not only drive progress and innovation within the G20 but also have a positive impact on **the global economy and society as a whole** through Sustainable Development.

Startup20 is a platform for entrepreneurship and innovation leaders from the G20 countries to collaborate and formulate policy recommendations to support the development of startup ecosystems. It aims to bridge the knowledge gap between the G20 countries and emerging economies and establish a Global Innovation Centre to encourage cross-border collaborations.

The formation of an international network of entrepreneurs, investors, and mentors will help new businesses grow, provide a platform for exchanging ideas and best practices, and encourage R&D partnerships. Besides economic objectives, Startup20 is committed to promoting inclusiveness and environmental sustainability. It believes that supporting start-ups across the G20 countries will lead to a more equitable and sustainable future. It will bring together key stakeholders from the start-up ecosystem of the G20 countries, including founders, investors, and government officials, to develop and implement policies and programs to support the growth of start-ups.

#### **Conclusion:**

MSME has also now SME Exchanges where a SME can raise fund in India. Indian companies can now list on foreign stock exchanges, according to a Ministry of Corporate Affairs (MCA) notification of Section 5 of the Companies Amendment Act, 2020. India is a Game Changer and upcoming 3rd Largest economy. India will show the path to others, but it must contain its traditional sustainable Goal through conservation of energy, by Responsible consumption and Production. Carbon emission is lower than other industries in MSME. Water conservation, less use of plastic product, gender equality, Industry innovation is the key Goal of India. In NEP (National Educational Policy) to give a boost to the economy it has been identified that Manufacturing is the key industry where the success lies. All students may get vocational training to produce a salable product in his/her school time. That a student can think he/she will become an entrepreneur and global leader one day. And MSME and Start up is the best area to start with.





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## REMINISCENCE

First eNewsletter incorporating  
the change of the ICSI logo in  
the month of January, 2009





## ESG – Creating Value and Sustainability for Future – Role of CS



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“Initially, Sustainability audits focussed on environmental issues alone, but the scope has expanded to include social and economic factors too. There is an increasing demand for transparency among the shareholders and this has largely driven the need for sustainability audits.”

### Introduction:

ESG has become the buzzword for Companies today. It is a known fact that every business is deeply intertwined with environmental, social and governance factors thereby making ESG an integral part of the Company’s framework. As stated above, ESG – E stands for Environmental, S for Social and G for Governance issues.

International Finance Corporation, World Bank Group defines ESG as under: “ESG as a set of environmental, social, and governance factors considered by companies when managing their operations, and investors when making investments, in respect of the risks, impacts, and opportunities relating to but not limited to:

- **Environmental issues:** potential or actual changes to the physical or natural environment (e.g., pollution, biodiversity impacts, carbon emissions, climate change, natural resource use).
- **Social issues:** potential or actual changes on surrounding community and workers (e.g., health and safety, supply chain, diversity, and inclusion); and
- **Governance:** corporate governance structures and processes by which companies are directed and controlled (e.g., board structure and diversity, ethical conduct, risk management, disclosure, and transparency), including the governance of key environmental and social policies and procedures.”

ESG is a set of non-financial parameters that can be used to understand material risks. ESG creates value in the long run.





Companies are no longer evaluated on economic factors alone; social and environmental facets have gained prominence. In fact, sustainability reflects on the impact an organisation creates on the society and environment.

Sustainable Development is defined as the development that meets the needs of the present without compromising the ability of future generations to meet their own needs. Sustainability recognises the interdependence between Economic, Social and Environmental factors for the overall development of a Company.

The concept of sustainable development necessitated reporting on sustainability as a response of organisations towards growing concerns such as environmental degradation, climate change and rising emissions. Once the system of sustainable reporting started, it paved way for sustainability audit.

Initially, Sustainability audits focussed on environmental issues alone, but the scope has expanded to include social and economic factors too. There is an increasing demand for transparency among the shareholders and this has largely driven the need for sustainability audits.

### **How ESG Creates Value?**

ESG helps create value in the long run; it aids in minimising costs and enhancing profits. ESG is an emerging strategy and the Board should ensure that the organisational commitments are complementary to ESG principles. ESG issues should be fully integrated into the Company's vision.

Earlier, companies focus was on shareholder value maximisation. Of late, we can see a shift towards creating value not just for the shareholders but also to all the stakeholders involved. Not just value creation but sustained value creation and here, the concept of ESG automatically emerges.

Let us look at how having an ESG policy helps in all these.

**Gain Investor Confidence:** There has been a sea change in the Investor's perspective. Sustainability and social issues are rising; in fact, shareholders too have started questioning the Board's policy on these issues. Hence, it becomes important that the Boards have a clear agenda on these items and incorporate them into the Company's culture. Investors are looking for companies that are built on sustainability.

Adhering to ESG principles attracts investors, which is always a plus for business houses. Companies having a high ESG score tend to attract investors, thereby trust on the company becomes huge.



**In Short, we can say that New-age Investors are Interested in:**

- Environmentally inclined companies that work to conserve nature and avoid harmful activities or
- Socially inclined companies that believe in diversity of workforce showing no bias and
- Companies which follow Governance issues and comply with the regulatory framework.

**Crisis Management:** Companies which follow good practices emerge victorious through any crisis. In the recent years, we have had Covid pandemic shackling the entire world. However, some companies could come out of the crisis with higher profits and at the same time building a brand image. A case in point is the Taj group which accommodated frontline workers and health care workers at their hotels. This leads to brand loyalty and increased profits for the Company.

**Ensures Transparency:** When ESG report is submitted, it will have all the required disclosures which ensure transparency about the Company. It will improve the confidence in the minds of the investors as well as regulators. When a company is transparent in its dealings and its policies are in such a way to create a positive impact on the society, customer base will also be huge. ESG practices attract both investors as well as customers.

**Increased Accountability:** While preparing an ESG policy, the following things must be considered.

**Accountability of the Board on ESG:**

- Is there any ESG expert included on the Board?
- Whether the Company has ESG goals and targets?
- Are investment decisions influenced by ESG parameters?

**Policies:**

- Whether the company has conceptualised ESG goals and targets?
- Whether ESG elements are considered while taking investment decisions?

**Reporting:**

- Is the Company reporting ESG as per the global requirements?

Accountability ensures trust and trust in turn leads to good image for the Company before the stakeholders adding to brand image and reputation.





**Minimises Costs:** We can see a decrease in costs as ESG focusses on environmental issues. As such when a Company adapts to less energy consumption, reduced water usage and reduced spending on lights and billboards, it automatically translates to cost minimisation.

**Regulatory and Legal Interventions:** When a Company follows all the regulatory guidelines and integrates ESG policies into its framework, there will not be any penalties imposed on the Company. We see most of the cases coming before NGT pertain to pollution issues. Such legal battles can be avoided when a Company abides by its ESG policy.

Over the years, we have seen a huge number of legal battles with respect to environmental issues. When companies incorporate environmental principles into their framework and work towards achieving them, legal issues can be reduced and obviously the legal costs will be minimized.

**Boosts Productivity:** ESG caters to all the stakeholders including the employees. The social criteria involved in the ESG creates value to the employees. It envisages selection of employees in such a way that there is diversity among workforce and there should not be any bias shown towards anyone. It should be an equal opportunity workplace. Employees love to work in such an environment and it boosts their morale and productivity. This will help in maximising profits and retaining the employees in the long run.

### **Evolution of ESG Reporting or BRSR - Indian Perspective**

The Securities and Exchange Board of India (SEBI) has made it mandatory for listed companies to include Business Responsibility and Sustainability Reporting in their annual reports from April 1, 2022.

Companies are required to show their commitment to implementing ESG programs. The regulatory body now requires companies to not only identify ESG risks, but also detail their mitigation strategy and contingency plans against those risks.

The original Business Responsibility Reporting guidelines were framed by the Ministry of Corporate Affairs in 2009. They had issued a set of guidelines on Voluntary Guidelines on CSR

At the global level, UN adopted the 2030 Agenda for Sustainable Development in 2015. Through this agenda, it established the 17 SDGs and review mechanisms for tracking the targets. To align the Voluntary Guidelines with the SDGs, the National Guidelines on Responsible Business Conduct were released in 2019. These guidelines were intended to assist businesses to embrace the principles of responsibility which goes beyond the requirements of regulatory compliance.



By 2021, BRR has evolved into BRSR making it a comprehensive ESG reporting model. BRSR is a seamless integration of the various regulatory guidelines in terms of Environmental Social and Governance yardsticks to be followed by Indian companies. The BRSR is to be included in the Annual Report of the Companies.

It may be noted that in September 2020, The World Economic Forum, and the International Business Council (IBC) encouraged large global companies to adopt ESG standards for their 2021 reporting, thus reaffirming the importance of ESG planning for organizations.

### **Brief Contents of BRSR Report:**

#### **BRSR report will consist of:**

**General Disclosures:** This section gives the basic details about the Company.

**Management Disclosures:** Principles pertaining to leadership, governance and stakeholder engagement are reported in this section.

**Principle wise Disclosures:** Companies are required to demonstrate their intent and commitment to responsible business conduct.

With BRSR reporting in place, companies are required to highlight sustainability related challenges faced by them and further delve in their ESG related targets. Also, they are supposed to map the expected risks and opportunities they might face in their ESG journey.

#### **BRSR Core:**

In July 2023, SEBI has added new ESG metrics for mandatory disclosure under the head 'BRSR Core'. It includes a specific set of Key Performance Indicators across ESG attributes.

#### **Role of a Company Secretary in ESG:**

Company Secretary is a unique interface between the Board, management and the stakeholders. The role of a Company Secretary has been enhanced from a technical expert to that of a strategic enabler. CS is now a Governance professional and now that sustainable development or sustainability is the catchphrase, CS can be termed as a Sustainable Governance Professional. The following are the ways in which a Company Secretary steers the ESG process.

- **In-depth Knowledge:** A CS should be able to navigate the complex world of ESG. He should have a thorough understanding of the ESG landscape. A CS should understand the metrics required for ESG





reporting and should advise the Board on the same. He should communicate the latest happenings in the ESG landscape to the Board.

- **Advisor to the Board:** Company Secretary should advise the Board on the requirements of ESG. He should also ensure that the Board comprises of people who represent the various facets of a Company's functioning. It is important to have a Board member who is well-versed with the nuances of ESG. It is the duty of a Company Secretary to should ensure that the Board comprises of members who have expertise in ESG practices.
- **Drafting ESG Policy:** CS helps in designing the Company's ESG policy. He should coordinate with the top management and include all the elements that constitute to ESG. At the same time, a CS also has to help with internal audit pertaining to ESG goals. He should be able to design the policy in such a way that organisational values are aligned with the ESG principles.
- **Documentation:** CS not only helps design the ESG policy but documents the same for easy and ready reference.
- **Compliance and Reporting:** As a Compliance Officer, it is the Company Secretary's responsibility to be updated with the latest changes notified by the regulators with respect of ESG. Here, it should be noted that Ethical Governance is at the core of ESG principles. If a tobacco company is under radar for unethical practices, it becomes the duty of the Company Secretary to revise Company's code to prevent such issues.

A CS should ensure that the Annual Report includes ESG report and thorough disclosures have been made by the Company. The ESG report should demonstrate Company's commitment towards the rising environmental challenges and the steps taken to contribute towards such goals. ESG report should include information related to ethical governance.

**Employee Training:** Since a CS has in-depth knowledge about ESG, he should take initiatives to spread awareness and train the employees regarding the same. This will help foster a culture where each employee understands the nuances of ESG and how following these practices will help build growth.

**Stakeholder Engagement:** Stakeholder communication is also an important duty of the Company Secretary. He should ensure that all the stakeholders have knowledge regarding Company's ESG policies.

From the above, we can see that a Company Secretary is at the forefront, right from designing the policy to execution as well as implementation.



### Conclusion:

We have seen that all the stakeholders – be it the customers or the investors or employees – all are driven by ESG principles and so it becomes mandatory that a Company incorporates these factors while designing its policies. Having an ESG policy helps minimise costs and helps in building a brand, not to forget improves profitability.

Organisations should think beyond the traditional risks and list out the risks associated with ESG principles. It is because ESG encompasses Environmental, Social and Governance issues thereby catering to all the stakeholders including environment and the society.

To sum up, we can say that just like how ECG is a yardstick for measuring human life, ESG is becoming as important for Companies.

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1. Mc Kinsey & Company Quarterly issue
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### REMINISCENCE

In the 100<sup>th</sup> Edition, the eNewsletter was renamed as “eMagazine”





## Does Insolvency and Bankruptcy Code 2016, Impact Sustainability Development Goals (SDGs) 2030?



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### I) Introduction

The Sustainable Development Goals (SDGs) 2030 is a set of global goals adopted by the United Nations to address various global challenges, including poverty, inequality, climate change, environmental degradation, peace, and justice. The impact of the Insolvency and Bankruptcy Code, 2016 (IBC) on these goals is context-specific and can vary based on the implementation and enforcement of the code.

The Insolvency and Bankruptcy Code, 2016 (IBC) in India primarily focuses on addressing issues related to corporate insolvency and bankruptcy. While the direct impact of the IBC on the Sustainable Development Goals (SDGs) might not be explicitly outlined in the legislation, there are indirect ways in which the IBC can contribute to sustainable development. While the primary intent of the IBC is to facilitate the resolution of insolvency cases in a time-bound manner, its impact on sustainability can be analyzed in various dimensions.

### II) Pre-Requisites Of Sustainability, Development & Growth

Achieving sustainability, development, and growth involves a combination of factors across economic, social, and environmental dimensions. Here are a few prerequisites for sustainable development and growth:

#### 1. Effective Governance and Institutions:

- Strong and transparent governance institutions are essential to ensure the rule of law, protect property rights, and enforce regulations.



- Good governance fosters an environment conducive to sustainable development and growth.

## **2. Economic Stability and Macroeconomic Policies:**

- Sound macroeconomic policies, including fiscal and monetary policies, are crucial for economic stability.
- Stability provides a foundation for sustainable development and attracts investments.

## **3. Infrastructure Development:**

- Adequate infrastructure, including transportation, energy, and communication networks, is vital for economic development.
- The infrastructure supports business operations, trade, and connectivity, contributing to overall growth.

## **4. Education and Skill Development:**

- Investment in education and skill development enhances human capital, fostering innovation, productivity, and economic growth.
- A well-educated and skilled workforce is essential for sustainable development.

## **5. Access to Healthcare:**

- Accessible and effective healthcare contributes to a healthy and productive workforce.
- Healthy individuals are better able to participate in economic activities, promoting sustainable development.

## **6. Social Inclusion and Equality:**

- Social inclusion and equality are fundamental for sustainable development. Addressing disparities in income, gender, and access to resources ensures that the benefits of development are shared more equitably.

## **7. Environmental Conservation and Resource Management:**

- Sustainable development requires the responsible management of natural resources and environmental conservation.
- Balancing economic activities with environmental sustainability is crucial for long-term growth.





#### **8. Innovation and Technology:**

- Innovation and the adoption of technology drive productivity improvements and economic growth.
- Investing in research and development and fostering a culture of innovation are prerequisites for sustainable development.

#### **9. Access to Finance:**

- Access to finance, including credit and investment capital, is essential for businesses to grow.
- Financial inclusion and a well-functioning financial system support sustainable economic development.

#### **10. International Cooperation:**

- Global challenges often require international cooperation.
- Collaborative efforts between countries, organizations, and stakeholders are necessary to address issues such as climate change, trade, and poverty.

#### **11. Community Engagement and Participation:**

- Inclusive decision-making processes and community engagement foster a sense of ownership and commitment to development goals.
- Engaging local communities ensures that development initiatives meet their needs.

#### **12. Adaptability and Resilience:**

- Developing adaptive and resilient systems is crucial in the face of challenges, such as economic downturns, natural disasters, or global crises.
- Flexibility in policies and practices enhances the ability to navigate uncertainties.

#### **13. Ethical Business Practices:**

- Ethical business conduct is essential for building trust and maintaining long-term relationships with stakeholders.
- Sustainable development requires businesses to operate with integrity and consideration for social and environmental impacts.



### III) Sustainable Development Goals 2030

The Sustainable Development Goals (SDGs) for 2030 are a set of 17 global goals established by the United Nations in 2015. They aim to address various challenges, including poverty, inequality, climate change, environmental degradation, peace, and justice. The goals provide a framework for international cooperation to achieve a more sustainable and equitable world by 2030. Each of the 17 goals has specific targets and indicators to measure progress. The SDGs provide a comprehensive approach to addressing global challenges and fostering a more sustainable and inclusive future.

The 17 Sustainable Development Goals (SDGs) for 2030 are:

- SDG 1 - No Poverty
- SDG 2 - Zero Hunger
- SDG 3 - Good Health and Well-being
- SDG 4 - Quality Education
- SDG 5 - Gender Equality
- SDG 6 - Clean Water and Sanitation
- SDG 7 - Affordable and Clean Energy
- SDG 8 - Decent Work and Economic Growth
- SDG 9 - Industry, Innovation, and Infrastructure
- SDG 10 - Reduced Inequality
- SDG 11 - Sustainable Cities and Communities
- SDG 12 - Responsible Consumption and Production
- SDG 13 - Climate Action
- SDG 14 - Life Below Water
- SDG 15 - Life on Land
- SDG 16 - Peace, Justice, and Strong Institutions
- SDG 17 - Partnerships for the Goals

### IV) Contribution of IBC, 2016 to Sustainability

While the IBC has the potential to contribute positively to sustainability, it's important to note that challenges and unintended consequences should also be considered. For instance, the resolution process may have social implications, such as job losses, that need to be carefully managed to align with broader sustainability goals





related to social well-being. Continuous monitoring and evaluation are essential to ensure that the implementation of the IBC aligns with broader sustainability objectives and that any negative impacts are mitigated effectively.

#### **1. Resource Efficiency:**

- The IBC aims to provide a swift and efficient process for the resolution of insolvency cases.
- This efficiency can help in preserving economic resources by preventing the prolonged decline of distressed companies, contributing to sustainable resource management.

#### **2. Promotion of Sustainable Business Practices:**

- Through the restructuring of distressed companies, the IBC can encourage the adoption of more sustainable business practices.
- Companies undergoing resolution may explore options that promote resource efficiency, responsible consumption, and environmentally conscious production.

#### **3. Strengthening Legal and Institutional Frameworks:**

- The IBC contributes to the strengthening of legal and institutional frameworks related to insolvency and bankruptcy.
- A robust legal system and effective institutions are crucial for creating an environment that fosters sustainability, economic stability, and responsible business conduct.

#### **4. Transparency and Accountability:**

- The IBC places a strong emphasis on transparency in the insolvency resolution process.
- This focus on accountability and transparency contributes to building trust in the business environment, which is essential for sustainable development.

#### **5. Fostering Collaboration and Partnerships:**

- The IBC encourages collaboration between various stakeholders, including creditors, debtors, and insolvency professionals.
- Collaboration is key to addressing complex challenges and achieving sustainable development goals, and the IBC provides a framework for coordinated efforts.



## **6. Preventing Prolonged Economic Decline:**

- The timely resolution of insolvency cases under the IBC prevents the prolonged decline of distressed companies, which can have positive effects on economic growth, job preservation, and overall economic stability.

## **V) Aligning IBC 2016 with Sustainable Development Goals (SDGs 2030)**

While the IBC has the potential to positively impact several SDGs indirectly, it's essential to note that the effectiveness of this impact depends on the implementation and enforcement of the code, as well as complementary policies and regulations. Additionally, there may be challenges and unintended consequences that need to be carefully managed to ensure that the IBC aligns with sustainable development principles.

### **1. SDG 8: Decent Work and Economic Growth:**

- The IBC aims to provide a time-bound process for the resolution of insolvency, which can help in preserving economic resources and promoting economic growth.
- Efficient resolution of insolvency can help in preserving jobs and creating a conducive environment for decent work.

### **2. SDG 9: Industry, Innovation, and Infrastructure:**

- The IBC can facilitate the restructuring of distressed companies, promoting innovation and efficiency in the business sector.

### **3. SDG 10: Reduced Inequalities:**

- Efficient insolvency resolution may help in reducing economic inequalities by salvaging assets and distributing them fairly and transparently among creditors.

### **4. SDG 11: Sustainable Cities and Communities:**

- Efficient resolution of insolvency cases can contribute to the stability of the business environment, fostering sustainable urban development.

### **5. SDG 12 - Responsible Consumption and Production:**

- The IBC, by facilitating the restructuring of distressed companies, may encourage sustainable business practices, such as resource efficiency and responsible production.





## 6. SDG 16: Peace, Justice, and Strong Institutions:

- The IBC contributes to strengthening the legal framework and institutions related to insolvency and bankruptcy, promoting a more transparent and accountable business environment.

## 7. SDG 17: Partnerships for the Goals:

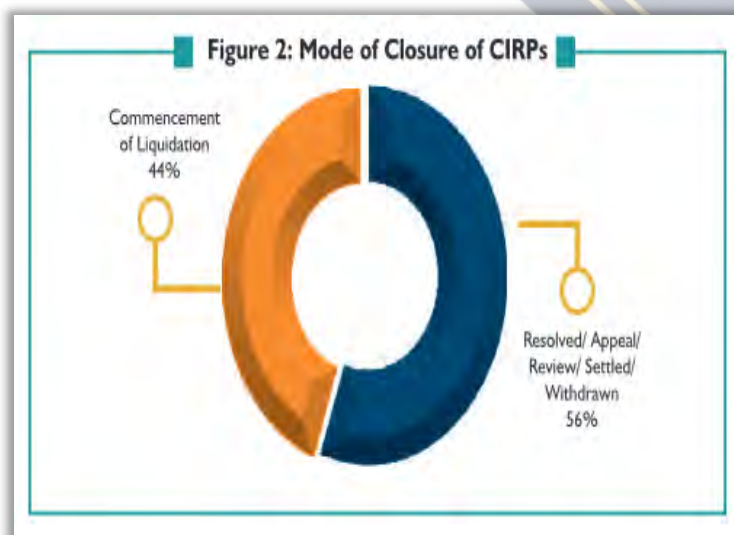
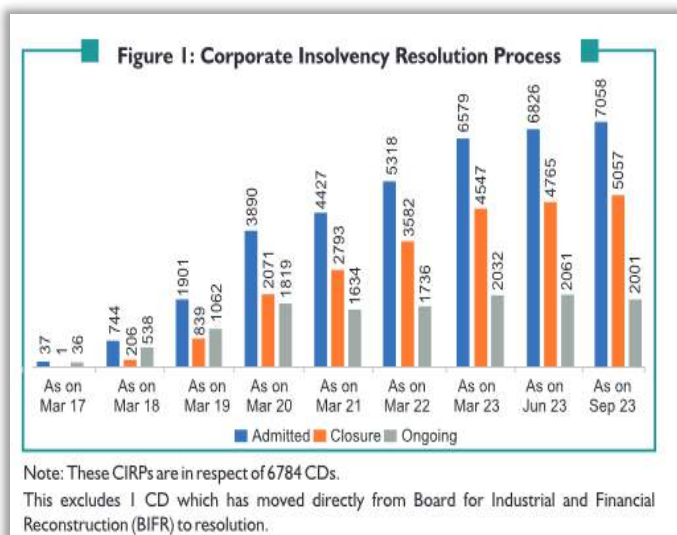
The IBC encourages collaboration between various stakeholders such as creditors, debtors, and insolvency professionals, fostering partnerships for achieving common goals.

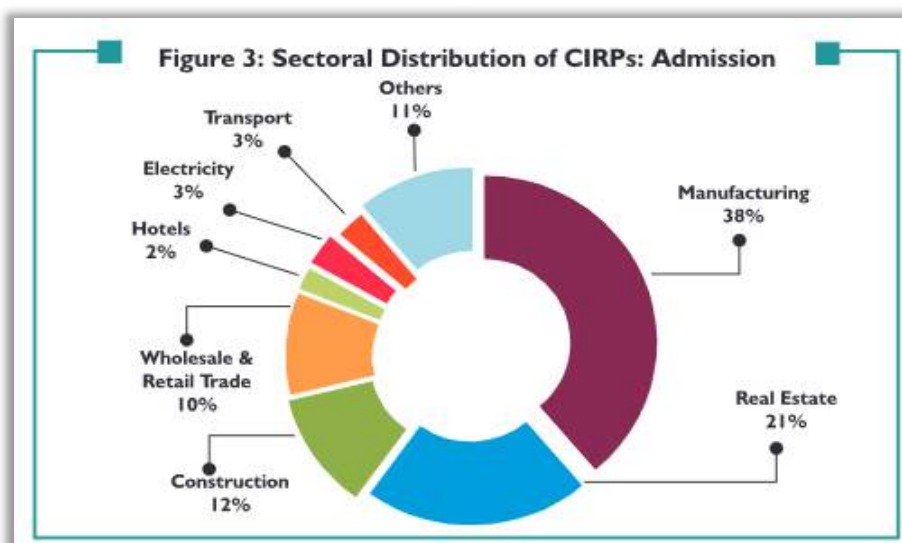
### VI) Insolvency Resolution

The provisions relating to CIRP came into force on December 1, 2016. The details of CIRP cases admitted and closed, as of the end of September 2023 are given in Table I and Figures 1-2. Sectoral distribution of CDs under CIRP is presented in Figures 3-6.

**Table 1: Details of CIRP cases as on September 30, 2023**

CIRP cases	Number
Admitted	7058
Withdrawn under section 12A	947
Closed on appeal or review or settled	1053
Resolution plans approved	808
Liquidation orders passed	2249
Ongoing CIRP cases	2001





[Source: IBBI – Insolvency and Bankruptcy News – The Quarterly News Letter of Insolvency and Bankruptcy Board of India July – September 2023 / Vol. 28]

#### **VII) Political and Behavioural Perspective**

1. Effective insolvency regime
2. Effective Insolvency regime
3. Requisite majority in both houses
4. Conflict of interest
5. Political appointments
6. Nominated posts

#### **VIII) HR Perspective**

1. Suspension
2. Removal
3. Leave Policies
4. Salaries
5. Change of duty

#### **IX) Management Perspective**

1. One more opportunity
2. Next generation entrepreneurs
3. MSME
4. Personal guarantees





5. Assets Deterioration

6. Passion

**X) Economic & Financial Perspective of Insolvency Regimes**

- An effective insolvency system is of particular relevance to an economic policymaker as it serves two critical purposes- first, it supports the credit system, and second, it strengthens the business sector of the economy
- For supporting the credit system, it provides a mechanism that enables financial institutions and banks to maximize the value of their claims on a distressed debtor, and hence protect their financial stability.
- An insolvency framework leads to the efficient reallocation of resources across the economy by being a facilitator for business exit and liquidation of non-viable firms
- When a debtor is unable to pay its debts or liabilities, the insolvency systems of the country provide a legal mechanism for addressing the collective satisfaction of the outstanding claims of the various parties affected by the insolvency
- Two significant policies in insolvency law include providing the debtor with a fresh start and treating all the creditors of the debtor equitably under law (MSME Sector)

Name of CD	Amount Admitted	Amount Realised	The Realisation as a Percentage of Claims	Successful Applicant	Resolution
Electrosteel Steels Ltd	13175	5320	40.38	Vedanta Ltd	
Bhushan Steels Ltd	56022	35571	63.50	Bamnipal Steel Ltd	
Monnet Ispat and Energy Ltd.	11015	2892	26.26	Consortium of JSW and AION Inv. Pvt. Ltd.	
Essar Steel India Ltd. 4	49473	*	*	Arcelor Mittal India Pvt. Ltd.	
Alok Industries Ltd.	29523	5052	17.11	Reliance Ind. Ltd., JM Financial ARC Ltd.	
Jyoti Structures Ltd.	7365	3684	50.02	Group of HNIs led by Mr. Sharad Sangh	



## XI) Role of Company Secretaries

The Sustainability Development Goal is a larger macro-objective that is required not only internationally by some nations but also by the world at large from a global perspective. Every law that has been enacted by each country shall either directly or indirectly align with such SDGs to achieve the objectives as desired. Insolvency and Bankruptcy Code, 2016 is one of the major economic reforms of our Bharat which is very much opt one way for the economic reform of the country within the inbound. Similarly, at the outbound level SDGs are interconnected. The way back in the last 5 years present that the goals have been progressed and achieved to a good extent. If the IB Code, 2016 is effectively implemented in the upcoming years, the SDGs will be achieved to a larger extent effectively.

The Role of Company Secretaries is crucial not only in compliance with the laws and governance rather help in achieving these SDGs by identifying, implementing and executing the laws in an impactful manner. Hence, the Company Secretaries are not only key players of the country in contributing towards the economy but also become play a major role in achieving these objectives at a global level.



## REMINISCENCE

From 186<sup>th</sup> Edition the support team joined the editorial team





## Women Led Development in the Backdrop of SDG'S 2030



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“ There are three core elements that need to be harmonised in order to achieve sustainable development: economic growth, social inclusion and environmental protection. Sustainable development aims at eradicating poverty through, in particular, creating greater opportunities for all, reducing inequalities, raising basic standards of living and fostering equitable social development and inclusion.”

“There is no chance for the welfare of the world unless the condition of women is improved. It is not possible for a bird to fly on one wing.”<sup>1</sup>

### Introduction

Empowerment can be defined as a "multi-dimensional social process that helps people gain control over their own lives. It is a process that fosters power (that is, the capacity to implement) in people, for use in their own lives, their communities, and in their society, by acting on issues that they define as important"<sup>2</sup>.

Women's empowerment involves women gaining more power and control over their own lives. Therefore, women's empowerment can also be seen as an important process in reaching gender equality, which is understood to mean that the "rights, responsibilities and opportunities of individuals will not depend on whether they are born male or female"<sup>3</sup>.

According to the UN Population Fund, an empowered woman has a sense of self-worth. She can determine her own choices, and has access to opportunities and resources providing her with an array of options she can pursue. She has control over her own life, both within and outside the home and she has the ability to influence the direction of social change to create a more just social and economic order, both nationally and internationally.

Gender role expectations are institutionalized through legislative, educational, political and economic systems. Women need to be "empowered" in order to narrow the "gender gap" and to create an



equal playing field between women and men before gender equality can be reached and maintained<sup>4</sup>. Empowerment should not be seen as a zero-sum game where gains for women automatically imply losses for men<sup>5</sup>.

In fact, according to UN World Survey on the Role of Women in Development 2014, there are proven synergies between women's empowerment and economic, social and environmental sustainability.<sup>6</sup>

Women's active participation in decision-making facilitates the allocation of public resources to investments in human development priorities, including education, health, nutrition, employment and social protection. For example, as female education levels rise, infant and child mortality rates fall and family health improves. Education also increases women's participation in the labour force and their contributions to household and national income. Women's increased earning capacity, in turn, has a positive effect on children's nutrition, health and educational prospects.

### **Sustainable Development**

Sustainable development has been defined by World Commission on Environment and Development as development that meets the needs of the present without compromising the ability of future generations to meet their own needs.<sup>7</sup>

There are three core elements that need to be harmonised in order to achieve sustainable development: economic growth, social inclusion and environmental protection. Sustainable development aims at eradicating poverty through, in particular, creating greater opportunities for all, reducing inequalities, raising basic standards of living and fostering equitable social development and inclusion.<sup>8</sup>



### **Sustainable Development Goals**

The UN General Assembly adopted in New York on 25 September 2015 the resolution on the post-2015 development agenda entitled "Transforming our world: the 2030 Agenda for Sustainable Development". The 2030 Agenda entails 17 Sustainable Development Goals (SDGs) and 169 targets which came into force on the 1st of January 2016. The specific targets of each SDG are to be achieved by 2030.<sup>9</sup>





## SUSTAINABLE DEVELOPMENT GOALS



These are a universal set of goals and targets aimed at eliminating poverty, protecting the planet, and improving the lives of everyone, fighting inequalities and increasing country's productive capacity, increasing social inclusion and curbing climate change and protecting the environment, while ensuring that no one is left behind over the next few years.

Also known as the “Global Goals,” they bring back the focus on the centrality of women in every sphere. Women constitute half of the world's population and perform almost two-thirds of its work hours. Forming such a sizable proportion of the population, women are not just on the frontlines of development goals but are also deeply impacted by environmental, social, and economic issues, at times more than men and boys.<sup>10</sup>

### **Sustainable Development Goals and Women**

SDG 5 is aimed to “achieve gender equality and empower all women and girls”, or simply on “Gender Equality”. It is focused on pursuing the main goal of real and sustained gender equality in all aspects of women and girls' lives which includes (1) ending gender disparities, (2) eliminating violence against women and girls' lives, (3) eliminating early and forced marriage, (4) securing equal participation and opportunities for leadership, and (5) universal access to sexual and reproductive rights.

Prioritizing gender equality is one of the cross-cutting concerns in the 2030 Agenda. Women's empowerment and gender equality is integral to all dimensions of inclusive development. There is consensus that progress on all of the SDGs is realistically achieved if women's empowerment and gender equality are prioritized holistically.



Each government is expected to take ownership and establish national frameworks, set nationally-owned targets guided by the global level of ambition but taking into account country-level circumstances for the achievement of 17 goals.

### Sustainable Development Goals and India

Women's economic empowerment is at the heart of India's G20 agenda. India has been proactive in supporting the gender equality and women's empowerment, including the different gender equality initiatives so far. Through a targeted approach and schemes such as Beti Bachao Beti Padhao (Save the Girl child, Educate the Girl child), Poshan (Nutrition), Saksham Anganwadi (Daycare facility), and PM Matru Vandana Yojana (maternity benefits program), backed with investment, the Government has been working to increase the sex ratio at birth and reduce maternal mortality ratio. The Government of India is also working on the constitutional and legal frameworks to unlock women's participation in the labour market. These include progressive rules for maternity leave, which has been increased from 12 weeks to 26 weeks, Prevention of Sexual Harassment at the Workplace, equal pay, and other initiatives. The Pradhan Mantri Gramin Digital Saksharta Abhiyan (Prime Minister's Village Digital Literacy Campaign) aims to support sixty million people across India to become digitally literate and reconcile the male-female digital divide.<sup>11</sup>

There is substantial evidence to support that with increased internet and mobile penetration, female entrepreneurship has scaled substantially in India. With an estimated 13.5 million to 15.7 million MSMEs and agribusinesses, India has more women-owned enterprises compared to many other countries.<sup>12</sup>

According to a McKinsey report, India can add up to 18% to its GDP, provided it bridges its gender equality gap by improving female workforce participation in the country. In addition to job creation by private and government sectors, entrepreneurship is a powerful yet largely untapped opportunity for working-aged women in India. By creating jobs, fuelling innovation and advancing investments in health and education, entrepreneurship among women can help transform India's journey towards social and economic growth.<sup>13</sup>







In addition to India's strengths in promoting inclusive leadership and gender-friendly workplace policies, listed companies are being encouraged to be more innovative and enhance their accountability to their shareholders by considering the impact of gender equality and women's empowerment when selecting services and goods.<sup>14</sup>

### **Women-Led Sustainability**

The value of women's leadership can be seen in characteristics associated with their leadership style, including cooperation, collaboration, and inclusivity, all of which are needed to better advance the SDGs. Studies have shown that awareness, knowledge, attitudes and support of gender equity are enhanced- an overarching objective at the heart of much of the 2030 Agenda – when more women are in leadership positions. Studies have also shown that greater political participation of women results in increased investments in social protection, health, and education policies and programs. However, women are starkly under-represented at all levels of decision making, indicating that action is long overdue to tip the scales.

Women play a key role in the management, conservation, exploitation and utilization of natural resources as consumers and educators, despite having serious limitations in access and control of these resources. Rural women are the principal agricultural producers, and as such are essential for food security of countries. They are also the ones who work more and earn less, women own less land as well. Unpaid work for self-consumption is generally done by women, especially the collection of firewood and the fetching of water. Although natural disasters reinforce and increase gender inequality, the potential contributions of women for risk reduction and women's leadership to cope with disasters are often ignored.<sup>15</sup>

Just 10 of the 193 United Nations member states have a woman head of state, and 13 have a woman head of government.<sup>16</sup> Only around 26% of parliamentarians around the world are women, ranging across countries from a low of 0% to a high of 61%.<sup>17</sup> Data from 133 countries shows that women constitute about one third (36%) of elected members in local deliberative bodies such as councils or assemblies.<sup>18</sup>

Inclusive innovation and entrepreneurship with the active participation of women are crucial to achieving the Sustainable Development Goals (SDGs) and the 2030 Agenda. Women entrepreneurs are critical in creating employment opportunities, enhancing human capital investments, fostering development outcomes for entire communities, and strengthening local entrepreneurship ecosystems. To address this gender gap and bring more women entrepreneurs to the forefront, specific actions are needed.<sup>19</sup>



It is important to recognize that women entrepreneurs face challenges beyond individual-level factors, such as limited access to education, mobility, and technical and soft skills.

Owing to the social, cultural, and ideological barriers for women, the conditions that support men and women entrepreneurs might not be the same, and women are affected by a higher number of ecosystem components, such as barriers to entry, government policy, the culture of entrepreneurship, legal infrastructure, etc. in contrast to men.<sup>20</sup> Include women as key actors in development processes, consultation, design and implementation of policies and programs, giving due consideration to their needs. This means taking into account women's time in processes of planning and urban development, the provision of services (such as water, energy, and transportation), water privatization, and agricultural policies, among others. It also implies considering their needs for access to credit, assets, training, technology, property rights and patents.<sup>21</sup>

Despite a rise in women entrepreneurs, the stereotypical image of an entrepreneur is ordinarily male. Many women often internalize the notion of not being suitable for entrepreneurial roles, mainly fuelled by societal expectations, lower levels of self-confidence, and fear of failure. While shifting cultural mindsets is a long battle, showcasing successful women entrepreneurs as role models and providing training on soft entrepreneurial skills and leadership can boost women's confidence and create a supportive space for them.

## **Conclusion**

As indicated by both theory and evidence, the lack of progress on gender equality may be at the heart of the failure to advance on sustainable development. If women were in more productive and decision-making roles, we could be moving faster and more assuredly towards sustainability in the economic, social and environmental sense. Sustainable development is a political concept because it is about good governance, which will be hard to achieve until we get closer to gender parity. Research is needed to test the hypothesis that women are more risk-averse than men and that women leaders would be more apt to follow sustainable development pathways.<sup>22</sup>

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# Help Yourself

*Food for Thought*

## *The Flipside of Self-Help Books*

**Disclaimer:** *This article does not endorse any book and is not sponsored by any author or publication. The content shared here is for knowledge and learning purposes only.*

I came across quite a lot of videos on social media where people shared how self-help books can be of little or no help, the motivation they provide can be volatile and some even called them 'toxic positivity.' So in this article, I ponder upon this genre and share my thoughts and experiences.

As an avid reader of different genres, after I began to read self-help books, at first hand, they were of immense help when I took active part in management fests (inter-collegiate competitions of various kinds based on finance, marketing, human resource and so on) and while working on research papers during my undergraduation. They helped me bring out my creativity, inventiveness, dynamism, articulateness and so much more that these fests competitively demand.

I am a slow reader by choice but as the purpose of this column is to acquaint readers with one new book every month since the past three years, it has made me read with a different speed, like never before. As a result, the number of ideas, concepts and solutions I was reading about wasn't on par with my implementation of these ideas.

*“Without a sense of urgency, desire loses its value.”*

— Jim Rohn

Therefore, many of my challenges and shortcomings seemed to remain unsolved and so, disappointment came naturally. This could be the reason for readers to feel the volatility of motivation and inspiration that self-help books bring about. The bright side of this is that our thoughts and beliefs are constantly refreshed and renewed which will slowly but definitely start reflecting in our actions and approach. It is crucial to constantly challenge our perceptions otherwise it leads to stagnation. The habit of reading self-help books can be an effective tool in keeping





your thoughts flowing perennially, renewing and refreshing often so that they don't get any close to stagnation or turn unhealthy.

***"Success is the product of daily habits, not once-in-a-lifetime transformations."***

-James Clear

Another drawback of reading too many self-help books could be that every solution seems familiar and we miss out on certain points that are put forth unique to each author. Of course there are similar parts, sometimes even the same concepts are part of many books but one must not let these overlook the new things one will learn from each book.

***"No two persons ever read the same book."***

-Edmund Wilson

It is crucial to keep oneself humble as though one is a beginner each time one picks up a book in order to truly absorb all things the book has to offer. Like it is said, you cannot gather anything if you put your hand in a river with your fists closed. Only with an open mind will you be able to gather what is needed. So, remember to unclench your fists.

Another downside of reading a lot of self-help books that I noticed in myself is I tend to critique myself too soon when I learn new ideas or critique too much. I think about how wrong or how inadequate my approach to a certain challenge or problem earlier was, and I compare it with the new approach learnt which is quite a rational thing to do but it soon turns into bashing myself about my old ways. Being contemplative about our actions is necessary but when it exceeds a limit it turns into critiquing ourselves an unnecessary amount. Soon, pushing ourselves out of our head to actually take action becomes unreasonably tough. We must take charge of our thoughts and start implementing as quickly as possible.

***"The longer you take to act upon something, the lower your urge to act becomes."***

-from 'The Five Seconds Rule' by Mel Robbins

If you find this relatable, following are some books to your rescue for they are highly action-oriented.

'The Five Seconds Rule' by Mel Robbins (article on this book in the March 2023 issue of the e-Magazine.)

'Attitude is Everything' by Jeff Keller (article on this book in the May 2021 issue of the e-Magazine.)

'Eat that Frog' by Brian Tracy (article on this book in the July 2023 issue of the e-Magazine.)

***"If you're sort of wired to do it, then you should do it, but not otherwise. If you need inspiring words, don't do it."***

-Elon Musk



It isn't truly correct to say that self-help books are only for motivation or inspiration. They provide a lot more. Learning ideas and solutions from various authors through their unique experiences of common situations that we all face can make innovation and inventiveness a habitual quality of our brain. In other words, constant and consistent exposure to new ideas can make innovation a habit. Getting exposed to new perspectives enthralls a feeling of that of the frog from the idiom that has just jumped out of a well that it did not know it was stuck in.

Every article under this column promises a teaser to at least one book from genres beneficial to our fraternity of corporate professionals. As this is the special edition, there's definitely more.

Not everyone studies medicine or psychology but everyone has to care for their body and mind. Now imagine having the most complex brain in all of nature's creation on this planet but having very little knowledge about the ways of it! We really wish it came with a user's manual, don't we? But there are so many interesting studies, research, experiments etc. conducted and so many books written to simplify its ways for us and if we aren't making use of them, we are missing out.

As this is the special edition and something more is promised, here's a small compilation of self-help titles that touch upon but aren't completely about neuroscience and therefore excellently simplified. You don't even feel like you are reading something as complex as neuroscience in these books. They just point out by quoting studies and social experiments as to how our brain hasn't changed much despite thousands of years of evolution. The books explain why our brain works the way it does and how we can learn to use it in ways to benefit us and not let it go against ourselves.

'Master your Emotions' by Tibaut Meurissi (article in the April 2023 issue of the e- Magazine.)

'Thinking Fast and Slow' by Daniel Kahneman

'Atomic Habits' by James Clear (article in August, 2021 issue of the e-Magazine.)

Further, the following books help serve the same purpose, of understanding ourselves as human beings better, through psychology again, wittfully simplified which is equally enthralling.

'The One Thing' by Gary Keller (article in the October 2023 issue of this e-Magazine)

'The Subtle Art of not giving a F\*ck' by Mark Manson

So the next time someone says Self-Help Books are only for motivation, would you agree?



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## Regulatory Updates

**SEBI Act, 1992**

**Updates on Circulars**

**Most Important Terms and Conditions (MITC)**

SEBI has prescribed the following uniform documents for formalizing the broker -client relationship, as per clause 20 of “Master Circular on stock brokers” dated May 17, 2023.

- i. Account opening form
- ii. Rights and obligations
- iii. Risk disclosure documents
- iv. Guidance note
- v. Policies and procedures
- vi. Tariff sheet

A copy of these documents is required to be provided by the broker to the clients free of charge.

In order to bring into focus the critical aspects of the broker - client relationship and for ease of understanding of the clients, it has been decided that brokers shall inform a standard Most Important Terms and Conditions (MITC) which shall be acknowledged by the client.

The form, nature of communication, documentation, and detailed standards for implementation of MITC shall be published on or before January 01, 2024, by the Brokers’ Industry Standards Forum (ISF), under the aegis of stock exchanges, in consultation with SEBI.

In view of the above, additional clause 20.16 may be incorporated in the master circular and 20.4 of the master circular stands amended as under.

“20.1.6. Most Important Terms and Conditions”



“20.4 ...in the future. The client would also be required to give acknowledgement of Most Important Terms and Conditions (MITC)”

The Circular can be found at

[https://www.sebi.gov.in/legal/circulars/nov-2023/most-important-terms-and-conditions\\_79085.html](https://www.sebi.gov.in/legal/circulars/nov-2023/most-important-terms-and-conditions_79085.html)

***SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/180***

Simplified norms for processing investor’s service requests by RTAs and norms for furnishing PAN, KYC details and Nomination.

Master Circular for Registrars to an Issue and Share Transfer Agents dated May 17, 2023, had simplified norms for processing investor’s service request by RTAs and for furnishing PAN, KYC details and Nomination.

Based on representations received from the Registrars’ Association of India, feedback from investors, and to mitigate unintended challenges on account of freezing of folios and referring frozen folios to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, it has been decided to do away with the above provisions. Accordingly, para 19.2 of the Master Circular for Registrars to an Issue and Share Transfer Agents dated May 17, 2023, has been amended as follows.

2.1. Reference to the term ‘freezing/ frozen’ has been deleted.

2.2. Referral of folios by the RTA/listed company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, has been done away with.

The complete circular is available at

[https://www.sebi.gov.in/legal/circulars/nov-2023/simplified-norms-for-processing-investor-s-service-requests-by-rtas-and-norms-for-furnishing-pan-kyc-details-and-nomination\\_79167.html](https://www.sebi.gov.in/legal/circulars/nov-2023/simplified-norms-for-processing-investor-s-service-requests-by-rtas-and-norms-for-furnishing-pan-kyc-details-and-nomination_79167.html)

***SEBI/HO/MIRSD/POD-1/P/CIR/2023/181***

Procedural framework for dealing with unclaimed amounts lying with entities having listed non- convertible securities and manner of claiming such amounts by investors

Regulation 61A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR Regulations’), provides that, ‘where the interest/dividend/redemption amount has not been claimed within thirty days from the due date of interest/ dividend/ redemption payment, a listed entity shall within seven days from the date of expiry of the said period of thirty days, transfer the amount to an Escrow Account.....’





While the said provision mandated transfer of the unclaimed amounts (Unclaimed interest/ dividend/ redemption amount for non-convertible securities), there was a need to standardize the process to be followed by a listed entity for transfer of such amounts to Escrow Account and by the investors for making claims thereof. Hence, a framework has been created for defining the manner of transfer of such unclaimed amounts by a listed entity to an Escrow Account and claim thereof by an investor.

Complete framework is available in annexure A of the circular.

Regulation 61A (3) of the LODR Regulations, inter-alia, provides that any amount transferred to the Escrow Account in terms of Regulation 61A (2), remaining unclaimed for a period of seven years shall be transferred to

3.1 the 'Investor Education and Protection Fund' (IEPF) constituted in terms of section 125 of the Companies Act, 2013 - in case of listed entities which are companies; and

3.2. the 'Investor Protection and Education Fund' (IPEF) created by the Board in terms of section 11 of the Act - in case of listed entities which are not companies.

To facilitate the above requirement necessary amendments were made to Regulations 4(1) and 5(3) of the SEBI (Investor Protection and Education Fund) Regulations, 2009 (IPEF Regulations).

Regulation 5(3)(ii) of the IPEF Regulations, inter-alia, provides that the unclaimed amounts credited to the IPEF shall be utilized for refund to the listed entities which transferred the said amounts, pursuant to their making payment to eligible and identifiable investors and making a claim to the Fund. Hence, an application for a claim for entitled amounts needs to be made by an investor to the listed entity which shall process the claim and then seek a refund from the Board for the said amount.

Annexure- B of the circular talks about the procedure to be followed by the listed entities (which are not companies) for transfer of such unclaimed amounts from the Escrow Account to the IPEF and claim thereof by an investor

Complete Circular can be found at: [https://www.sebi.gov.in/legal/circulars/nov-2023/procedural-framework-for-dealing-with-unclaimed-amounts-lying-with-entities-having-listed-non-convertible-securities-and-manner-of-claiming-such-amounts-by-investors\\_78988.html](https://www.sebi.gov.in/legal/circulars/nov-2023/procedural-framework-for-dealing-with-unclaimed-amounts-lying-with-entities-having-listed-non-convertible-securities-and-manner-of-claiming-such-amounts-by-investors_78988.html)

**SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176**



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# Legal Roundup

*Case studies from various laws*

The Prevention of Sexual Harassment Act aligns with several Sustainable Development Goals (SDGs), including Goal 5: Gender Equality. By promoting a safe and respectful work environment, the act contributes to creating gender-equal spaces, fostering inclusive workplaces, and supporting the overall goal of achieving gender equality by 2030. Additionally, it aligns with Goal 8: Decent Work and Economic Growth, emphasizing the importance of promoting a secure and non-discriminatory work environment for sustainable development.

Discussion of a case law regarding the definition of employee under the act and importance of natural justice.

**Rakesh Medhi v. The State of Assam and Ors.**

**(Gauhati HC 2021)**

## **Brief Facts**

A writ petition was filed by the petitioner (“Petitioner”), a post-graduate trainee at the Tezpur Medical College and Hospital (“TMCH”) alleging that a malicious campaign against him had been started by some persons with vested interests. These persons had maligned the Petitioner’s character on Twitter alleging that Petitioner had been harassing female interns. After publication of these allegations, the authorities of TMCH constituted a three-member committee to inquire into the issue. The Petitioner alleged that he was never aware of the constitution of the committee until he was furnished with a suspension order based on the inquiry of the committee.

## **Contention of the Petitioner**

The Petitioner contended that the committee was not constituted in accordance with S.4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“Act”). The procedure laid down as per the Act such as summoning of witnesses, production of documents, cross-examination had not been followed by the committee.





### **Are all Trainees Employees?**

TMCH contended that the entire premises on which the writ petition was structured was erroneous. The Act was not applicable since the Petitioner was a trainee and did not fall within the definition of ‘employee’ under S.2(f) of the Act. They contended that though the word ‘trainee’ is mentioned in the definition of employee it needs to be read in totality with the first part of the definition and the fact of employment needs to be a pre-condition. They referred to provisions of the Post-Graduate Medical Education Regulations, 2000 to contend that, there cannot be any concept of employment when an individual joins the institute as a trainee.

The court found force in this that the Petitioner does not fall within the definition of ‘employee’ under the Act.

### **Procedure Followed in PoSH Inquiries**

TMCH contended that the Petitioner had given a written statement in his own hand writing to the committee. In the statement the Petitioner had not categorically denied the allegations raised and had also justified the actions as without any ill-motive or ill intention.

The court held that since the Petitioner had already accepted some of the allegations, there would be no change in outcome by providing him copies of the statements and it would amount to a ‘useless formality’. The court referred to previous case law to hold that there can be certain situations in which an order passed in violation of natural justice need not be set aside under Article 226 of the Constitution of India, when no prejudice is caused to the person concerned.

The Petitioner had not been able to show any prejudice caused to him by not serving the statements of the victims, since the Petitioner in his own statement has made very causal denial and had accepted few of the allegations with some justification.

Consequently, the writ petition was dismissed.



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# Tech Corner

In the modern era, the rapid advancements in technology and science have undeniably contributed to significant economic growth for countries around the world. While this is undoubtedly a positive development, it prompts us to critically examine the impact of these advancements on the environment. As professionals tasked with guiding both top Fortune companies and startups, it is our responsibility to take proactive measures and steer these entities towards sustainable development without compromising on governance.

In this age of heightened environmental awareness, the intersection of technology and sustainability has given rise to a new paradigm – one where businesses can thrive while also contributing to a healthier planet. Numerous success stories illustrate how companies are leveraging technology to create sustainable products and practices.

Tech can significantly improve and support the SDG goals for example:

**SDG-2: “Zero Hunger”:** Using the advanced bio engineering where we can grow the hybrid crops which uses less pesticides and water, can help to solve the problem of Hunger. There are many companies which are working in this field.

**SDG-3: “Good Health and Well-being”:** After COVID 19, people became health conscious, many tech companies came up with apps and devices for fitness, meditation and yoga training which is resulting in the well-being of the people.

**SDG-4: “Quality Education”:** Many countries including India saw a sudden change and had to adopt to the Online Education. COVID 19 created the right time for the development of online education, where the education industry started to rapidly develop, and factor of distance is completely vanished. All thanks to the adoption of the Online Education system, where the Ed-tech companies started to thrive.

**SDG-6 and 14: “Clean Water and Sanitation”** and Life Below Water: There are many companies which are constantly working in cleaning the water bodies, even converting the ocean water into the pure drinking water using materials like Graphene and stopping the contamination of the water bodies by the factories by





installing the advanced filters and sensors. It helps the marine's life and bring the balance in the climate. Education about carbon footprint and measures to reduce the same can also be done through the Online apps and Education. Which results in the good health and environment.

Science and tech are the key to the door of future where humans and the nature co-exist which harmony without harming each other. Just imagine instead to using the oxygen cylinders humans develop artificial gills to breath underwater, probably it can completely change the way we are living(tech is already under development). Or imagine that every vehicle is powered by the solar, wind or even human beings which can completely change the way we commute and also reduce the carbon footprint to zero which in turn improves the air quality. There are the technologies which are currently under development, just think of the things which are there to be explored and adopted for the better tomorrow.

"Technology is not just about machines and algorithms; it's about empowering humanity to shape a future where innovation serves as a bridge between our dreams and reality, connecting the limitless potential of human imagination to the boundless possibilities of tomorrow."

So, let's keep the Sustainable development in mind and work towards it for the better tomorrow.



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साथी हाथ बढ़ाना

## What exactly is CSBF?

The Company Secretaries Benevolent Fund (CSBF) is a Society registered under the Societies Registration Act, 1860 and is recognized under Section 12A of the Income Tax Act, 1961.

The CSBF was established in the year 1976 by the ICSI, for creating a security umbrella for the Company Secretaries and/or their dependent family members in distress.

The amount of ₹ 7,50,000 (in the case of death of a member under the age of 60 years) has been increased to ₹ 10,00,000

The subscription amount is being increased from ₹ 10,000 to ₹ 12,500 soon

### Is it the right time to enrol in CSBF?

CSBF is the protection you and your family need to survive the many ups and downs in life, be it a serious illness or a road accident which derails your plans for the future.

### Is it a requirement?

Yes, as your dependents need the protection. Your dependents be it your parents, your spouse, or your children will have to bear the brunt of paying off your home/education personal loans and even for managing day-to-day expenses without your contribution.

If you do not want to leave behind such a situation in your absence, enrol in CSBF today.

## Advantages of enrolling into CSBF

1

To ensure that your immediate family has some financial support in the event of your unfortunate demise

2

To finance your children's education and other needs

3

To ensure that you have extra resource during serious illness or accident

4

Subscription/Contribution to CSBF qualifies for deduction under Section 80G of the Income Tax Act, 1961

Become a proud Member of CSBF by making a one-time online subscription of ₹ 10,000/- (to be changed soon) through Institute's web portal ([www.icsi.edu](http://www.icsi.edu)) along with Form 'A' available at link <https://www.icsi.edu/csbf/home> duly filled and signed.

*Decide Now! Decide Wise!*

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