

# PRO-KONNECT

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Issue 4

## Special Issue On 39<sup>th</sup> National Convention of Company Secretaries



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"Lehron se Darkar nauka par nahin hoti,  
koshish karne walon ki haar nahin hoti  
Nanhi cheenti jab daana lekar chalti hai,  
chadhiti deewaron par, sau bar phisalti hai.  
Man ka vishwas ragon mein saahas bharta hai,  
chadhkar girna, girkar chadhna na akharta hai.

Akhir uski mehnat bekar nahin hoti,  
koshish karne walon ki haar nahin hoti.  
Dubkiyan sindhu mein gotakhor lagata hai,  
ja ja kar khali haath lautkar aata hai  
Milte nahi sahay hi moti gehre paani mein,  
badhta dugna utsah isi hairani mein.

Muthi uski khali har bar nahin hoti,  
koshish karne walon ki haar nahi hoti.  
Asafli ek chunauti hai, ise sweekar karo,  
kya kami reh gayi, dekho aur sudhar karo.  
Jab tak na safal ho, neend chain ko tyago tum,  
Sangharsh ka maidan chhodkar mat bhago tum.

Kuch kiye bina hi jai jai kar nahin hoti,  
koshish karne walon ki haar nahin hoti."

Mr. Anil Murarka, President of ICSI while delivering the presidential address quoted the famous poem of Shri Harivansh Rai Bachchan to summarize the 3 days learning at 39th National Convention of Company Secretaries & motivated the participants with full zeal and enthusiasm towards the Corporate Dynamism & Innovative Professionalism.



## CHAIRMAN'S MESSAGE

Dear Professional Colleagues,

***“Maitri karuna mudita upekshanam sukha dukha  
punya apunya vishayanam bhavanatah chitta prasadanam”***

(In relationships, the mind becomes purified by cultivating feelings of friendliness towards those who are happy, compassion for those who are suffering, goodwill towards those who are virtuous, and indifference or neutrality towards those we perceive as wicked or evil.)



**CS Amit Gupta**  
Chairman, Lucknow Chapter

At the Lucknow Chapter, this beautiful yoga sutra from patanjali stabilizes and cleanses our mind. October was most awaited month filled with opportunities, innovations and learning. The Annual National Convention was held during 13-15<sup>th</sup> October, 2011 at Hotel Jaypee Palace, Agra. For the first time in the history, two chapters i.e. Agra and Lucknow co-hosted the event of such grand scale. It was indeed a proud moment for Lucknow Chapter that we were made part of this convention, and got to share responsibilities as co-host. More than 40 delegates represented Lucknow Chapter in the convention which was attended by crême de la crême of corporate, academics, government, bureaucracy and fellow members and students.

Lucknow Chapter has another big reason to cheers. While we were enjoying the Convention at Agra, two Company Secretaries from Lucknow – **CS Rashid Malik & CS Ashish Lakhtakia** were awarded the prestigious **“GOLDEN PEACOCK AWARD for Excellence in Corporate Governance”**, an award hailed as Nobel of Corporate Governance. The event was attended by the Chancellor of the Exchequer, Her Majesty's Treasury and Former Prime Minister of Sweden. It was another of the proud moments for our Lucknow Chapter, and we congratulate them for this outstanding achievement.

I must thank ICSI & its president Shri Anil Morarka, Vice President, Shri Nesar Ahmad, Secretary, Shri N K Jain & all other council members including our dynamic Chairman of National Convention Committee, Shri Harish K. Vaid, for reposing confidence & trust in us and providing us with a life time opportunity. Innovation of co-host concept reflects that Convention theme – Corporate Dynamism & Innovative Professionalism” was truly imbibed in the vision & actions of ICSI.

Convention was filled with spark of knowledge, sharing of wisdom & invaluable learning. Presence of His Excellency Shri B L Joshi, Hon'ble Governor of Uttar Pradesh, Shri Arun Jaitley, Member of Parliament and Leader of Opposition of Rajya Sabha amongst several other eminent speakers, past presidents, council members and more than 1000 delegates from the different corners of the Country made this convention memorable forever. I am sure beautiful lines - *“Lehron se Darkar nauka par nahin hoti, koshish karne walon ki haar nahin hoti”*, from the poem of Shri Harivansh Rai Bacchan quoted by President sir would be ever lasting motivational tonic for all of us.

I sincerely acknowledge the untiring efforts made by Team Agra in organizing even insignificant things to the level of perfection. Surely, the hospitality of volunteers left an unforgettable mark in the hearts of each delegates. Kudos to all of them. Most of all, I would like to thank Agra chapter for allowing us to co-host this gala event. We are sure this feeling of unity and togetherness will take ICSI to new heights and I hope, that day isn't far when ICSI will be required have its own auditorium to accommodate all 29,000 odd members for future such events.

These words of Henry Ford, the great entrepreneur, inventor, innovator and visionary come to my mind:

***“Coming together is a beginning. Keeping together is progress, Working together is success.”***

I will fail in my duties if I do not acknowledge the untiring efforts & unquestioned support made by team Lucknow.

Thanks are due to our Editor in chief who dedicated this issue to the National Convention and I'm sure you will appreciate the efforts made by her in bringing out this issue. Please write to us at [lcnicr@gmail.com](mailto:lcnicr@gmail.com) with your view and suggestions to ensure that we continue the journey that we begin.

Happy reading!!

In the pursuit of professional excellence.

With best wishes,

**CS Amit Gupta**  
Chairman, Lucknow Chapter

## ***FROM THE EDITOR'S DESK***

Dear Readers,

As a tribute to the achievement of Lucknow Chapter and its initiative of being the Co-host in 39th National Convention of Company Secretaries at Agra, this issue of Pro-Konnect seeks to enlighten its readers that opportunities open for the professionals could only be capitalized by engagement into such activities which can equip them with adequate professional & technical skills to efficiently venture into new spheres of the profession.

This convention has apprised the participants with the dynamics in profession & the need for innovative professionalism. I wish the readers who could not make it as a participant get the maximum out of this issue and could live those moments of togetherness amongst the CS fraternity.

Happy Reading !!

**- CS NEETU ARORA**  
EDITOR-IN-CHIEF

## *Hindsight into 39th National Convention of Company Secretaries*

The 39th National convention of company secretaries hosted by Agra Chapter and Co-hosted by Lucknow chapter of NIRC of ICSI was successfully organized from 13th – 15th October, 2011 at Hotel Jaypee Palace Agra on the theme “Corporate Dynamism and innovative Professionalism”

Shri B.L Joshi, Honorable Governor of U.P , was the Chief Guest who inaugurated the convention on the opening plenary. The Convention was attended by about one thousand delegates representing all parts of the Country, addressed by a galaxy of experts from different spheres.

The authorities have reposed so much trust and Confidence in our profession and we must tread the path towards Corporate governance & good practices in the true letter and spirit.

Shri Anil Murarka, President of ICSI while addressing PRESS CONFERENCE at Agra stated that “Corporate dynamism has brought about sea change in the role and responsibilities of the Company Secretaries. Company Secretaries are expected to add value as full fledged corporate managers and guide the boards to take the right decisions that are in line with the ethical and moral standards, meet the norms of good corporate governance and are not in conflict with the laws of the land. Expectations from the profession would be growing with the passage of time, multitasking, value addition and versatile knowledge would be the required skills to reach the pinnacle.

To analyze deeply the challenges and opportunities in line with this thought process an in-depth analysis of the theme will be deliberated in five technical sessions:

**Theme : Corporate Dynamism & Innovative Professionalism**

- ⇒ **Dynamic Business Environment, Innovation and Risk Management**
- ⇒ **Regulatory Convergence, Technology and Innovative Professionalism**
- ⇒ **From Compliance to Creative Solutions-Vision 2020 Challenges**
- ⇒ **Leveraging Globalization for Trade in Professional Services**
- ⇒ **Harmonization of Companies Bill vis-à-vis other Corporate Laws.**

Shri Anil Murarka, President ICSI also apprised us about the various initiatives taken by ICSI towards growth and development of the members, students and the profession by undertaking extensive career orientation, professional development programmes, brand building, extensive research, re-organisation and infrastructure development, VISION 2020 and globalisation of profession”.



The ICSI Vision 2020 envisions action plans to meet the expectations of various Stakeholders; Trade and Industry, Regulators, Members in Employment, Members in Practice, Students, Employees, Society and Environment etc., According to Shri Anil Murarka, ICSI is propagating the cause of good corporate governance amongst corporate India. The Institute has established ICSI National Award for excellence in corporate governance and last year we celebrated a decade of promoting excellence in corporate governance.

#### Secretarial Audit

President, ICSI informed that, "Secretarial Audit gives a necessary comfort to the investors that the affairs of the company are being conducted in accordance with the legal requirements and also protects the companies from the consequences of non compliance of the provisions of the Companies Act and other important corporate laws."

He also stated that "The Institute of Company Secretaries of India constituted a Core Group for conceptualizing the wider perspective of Secretarial Audit and to bring out a definitive document on Secretarial Audit. Accordingly the Institute prepared a Referencer on Secretarial Audit.

#### Guidance Note on Non-Financial Disclosures

Shri Murarka also briefed about the Guidance Note on Non-Financial Disclosures. He said that, "Different stakeholder groups and interested parties have different needs and expectations about the nature of information relevant to their decision making, depending on the issues of particular concern to them". He informed that "Recognising the relevance and inherent utility of the subject, the Institute formulated a *Guidance Note on Non Financial Disclosures* to enable companies to make appropriate non-financial disclosures that address the major concerns of various stakeholders in this regard.

The Ministry of Corporate Affairs, Government of India has also issued 'Corporate Governance Voluntary Guidelines, 2009' & 'Corporate Social Responsibility Voluntary Guidelines, 2009' for voluntary adoption by the corporate sector, herein the Government has recommended disclosure of certain non-financial aspects.

#### ICSI MOUs

Venue : Jaypee Palace Hotel & Convention Centre, Agra

President ICSI, informed that, with National Stock Exchange, the Institute is working for corporate governance certification programmes. ICSI also signed MOU with BTI-BSE towards conducting joint training programmes on capital market. Under this MOU, ICSI & BSE have jointly organised short term course in Capital Market and seminars on Fundamental analysis.

ICSI has also collaborated with NALSAR, NISIET from Hyderabad and National Law School of India University in Bangalore for mutual research and collaborative programmes. By developing such relationships, ICSI is spreading a network of opportunities for its members and students, he added.

President, ICSI also informed that the Institute has signed MOU's with MCX-SX, Symbiosis International University, IPE Hyderabad, ASSOCHAM, Federation of Andhra Pradesh Chamber of Commerce & Industry & Merchants Chamber of Commerce and Industry, Kolkata and also with various Chambers of Commerce and Industry.

### Corporate Secretaries International Association (CSIA)

The President, ICSI stated that ICSI is a founder member of Corporate Secretaries International Association, which is a global body registered in Geneva, Switzerland along with other member institutes - The Chartered Secretaries Institutes of Australia, Hong Kong, Malaysia, Singapore, South Africa, UK and Zimbabwe. CSIA was launched in March 2010.

The President, ICSI and Vice-President Corporate Secretaries International Association (CSIA) informed that CSIA is represented by 70,000 governance professionals spread over 70 countries, and is supported by OECD (Organization for Economic Cooperation & Development) & GCGF(Global Corporate Governance Forum).

The purpose of CSIA is to improve professional standards, the quality of governance practices and to ultimately improve organizational performance. Developing and improving the services and professionalism of members of these organizations as well as working with International multilateral organizations and global business community to improve global business standards and establish universally acceptable principles of good governance are the main objectives of CSIA.

**MOU with The Capital Markets and Corporate Governance Institute (CMCGI)**

The Institute has entered into an MOU with The Capital Markets and Corporate Governance Institute (CMCGI) of Capital Markets Development Authority (CMDA) of Maldives.

### MOU with CISI, London

The President, ICSI informed that The Institute of Company Secretaries of India (ICSI) and Chartered Institute for Securities and Investment (CISI), London, have a Memorandum of Understanding (MOU) which provides opportunities to Company Secretaries to enhance their Career progression in various specialized areas like capital markets, commodity markets, fund management, wealth management and investment banking.

**MOU with United Stock Exchange of India Ltd.**

The President, ICSI disclosed that recently, the Institute of Company Secretaries of India (ICSI) and United Stock Exchange of India Limited (USE) signed an MOU for exchange of information, consultation and cooperation. The MOU entails sharing research material, publications, educational literature, demonstration material and information and include the organization of joint conferences, exhibitions and seminars and joint research programmes on financial markets and corporate governance to empower its members. As part of the ongoing MOU, USE will conduct awareness programmes for members of ICSI across India.

### WTO

The President, ICSI stated that to globalise the profession, ICSI has approached the Commerce Ministry for inclusion of a new Head for Corporate Governance and Company Secretarial Services under the Services Sectoral Classification List of the WTO. The Institute has also sought support from parallel Institutes in various countries of the world. The responses received from parallel institutes abroad have been encouraging, he added.



## MCA XBRL initiatives

The president spoke about the initiatives of MCA in mandating all companies listed in India and their subsidiaries, all companies having a paid up capital of Rs.5 crores or above, all companies having a turnover of Rs. 100 crores or above, excluding Banking companies, insurance companies, power companies and non-banking financial companies to file to their Balance Sheets and Profit & Loss Account and other documents required under section 220 of the Companies Act, 1956 with the Registrar using XBRL taxonomy for the financial year ending on or after 31<sup>st</sup> March, 2011 with e-form no. 23 AC-XBRL & 23ACA-XBRL. The Institute has taken several initiatives in order to apprise and educate the members about the methodology towards filing document in XBRL Mode. Institute also held several Web seminars under aegis of Ministry of Corporate Affairs for the benefit of members as well as trade and industry.

Amit K. Sen, Managing Director, East India Pharmaceuticals Ltd. in his Key Note Address talked about developing a right perspective and attitude to respond to dynamic business environment to become innovative professional. He talked about making blue ocean strategies to make the competition irrelevant and also about reverse innovation, adapting existing solution using low cost technology etc. He advised company secretaries not to benchmark themselves with their competitors because it limits their competency to go beyond that level and also to explore new areas and to create new markets for themselves.

Nesar Ahmad, Vice President, the ICSI while introducing the theme of the Convention referred to the next level economic reforms and the strength of Indian economy and emphasised the importance of innovative professionalism.

Harish K Vaid, Council Member, The ICSI and Chairman, Convention Organizing Sub-Committee in his Welcome Address reiterated the fact that time assumes sharp discontinuity as the speed of change intensifies and that demands creative and innovative skills for sustainability and excellence of any field and emphasized the importance of cross functional excellence and innovation.

## FIRST TECHNICAL SESSION ON 13TH OCTOBER, 2011 (Dynamic Business Environment, innovation and risk management)

Panel Discussion on Dynamic Business Environment, innovation and risk management was addressed by Mr P K Choudhury, Vice Chairman & Group CEO, ICRA Limited and Mr Pasupathi Kumar, ERS Director, Deloitte & Touche Assurance and Enterprise Risk Services India Private Limited.

Mr. P K Choudhury spoke about business environment and its linkage to innovation and risk management. He said that risk management is a learning process that propels innovation. Referring to various studies conducted, he spoke about the success factors that influences innovation and risk management. He spoke about culture of accountability, culture of learning, culture of decision making etc., as success factors for innovation and risk management. He further said that innovation and risk management are complementary to each other.

Mr. Pasupathi Kumar spoke about innovation and risk intelligence. While giving corporate examples on response to innovations, he referred about innovation in compliance management. He spoke about three tier compliance framework viz identification, monitoring and reporting. He also deliberated on risk intelligent enterprise, risk governance, risk infrastructure etc. He elaborated on various principles of risk management and steps to risk intelligence governance. He further said that if we do not see the risk as an opportunity then it results in opportunity loss.

### SECOND TECHNICAL SESSION ON 14TH OCTOBER, 2011 (“Regulatory Convergence, technology and Innovative Professionalism”)

The Second Technical Session was “Regulatory Convergence, technology and Innovative Professionalism”. was Chaired by Dr. R C Vaish, Leading Management Consultant. The speakers were Mr. Anantha Barua, Executive Director, SEBI, Ms. Vijaya Sampath, Advisor to Chairman and Group CEO, Bharti Enterprises Ltd. and Mr. K Hari, Vice President, National Stock Exchange of India Ltd.

Dr. R C Vaish spoke about electronic revolution and its impact on the business. He said business and industry has facilitated the electronic transformation and the degree and magnitude of change that takes place in business environment necessitates the regulatory environment to adjust with such change. He spoke about response time which is very critical with respect to the speed of the change. He also emphasized on the concept of value that is required for the professionals.

Mr. K Hari spoke about expanded capital market in terms of number of trading members, number of investors, number of trades, average time for clearing, etc. over the last decade. He also spoke about disaster recovery site at NSE which is activated in real time during disasters, if any. He highlighted on T+2 trading cycle, online mobile etc. which is the result of regulatory convergence due to technology. He referred to the fact that many listed companies filing their shareholding pattern in electronic platform. He also deliberated on SME listing and requested the company secretary to bring budding SMEs under capital market platform.

Venue : Jaypee Palace Hotel & Convention Centre, Agra

Mr. Anantha Baruah spoke about global perspective to business environment, convergence in capital market etc. He referred to “passporting” by regulators that enables one regulator to passport any document to other regulators provided it satisfies international standards. He spoke at length about uniform KYC norms, uniform credit rating symbols, reciprocal regulatory recognitions, etc.

Ms. Vijaya Sampath spoke about drivers effective policy and law, need for regulatory convergence, multiplicity of laws and regulatory overlaps, regional concerns vs. nationalistic ambitions, etc. She also spoke about technology for business, technology tools for company secretaries, benefits of technology, constraints and challenges, etc. She referred to the impact of social media like face book, twitter on business operations. She appreciated the competition policy that would enable uniform market access, promotion of entrepreneurship, etc.



### CULTURAL EVEINING ON 13th OCTOBER, 2011

Most awaited moment of the inaugural day came when Aryan rock band headed by D J Narayan started their live performances one after another, which compelled even the senior members to match the beats on the floor with the youth brigade.

### THIRD TECHNICAL SESSION ON 14TH OCTOBER, 2011 (“From Compliances to creative Solutions - Vision 2020 Challenges’)

The Third Technical Session on “From Compliances to creative Solutions - Vision 2020 Challenges’ was Chaired by Mr. Arun Balakrishnan, Council Member, The ICSI and Former Chairman & MD, HPCL and the speakers were Mr. Ravi Kastia, Group & Executive President & Business Head, Aditya Birla Group and Mr. Keyoor Bakshi, Past President, The ICSI, Practising Company Secretary.

Mr. Arun Balakrishnan referred to the vision statement of ICSA, London and the changing phases of ICSA. He advised the company secretaries to be a custodian of corporate governance, as they hold the role as strategic partner to CEO and change agents to corporates.

Mr. Ravi Kastia elaborated on the process involved in drafting vision 2020 – Exposure draft such as stakeholder survey, environmental scan, expectations of stakeholders, resource audit, challenges of the profession, thrust areas etc. He spoke about the quality of professional services, role of company secretary as corporate manager or corporate advisor, value addition in services etc.

Mr Keyoor Bakshi in his presentation said that involvement of professionals in achieving the vision is a must. Referring company secretaries as versatile professionals he emphasized on the integration of practicing professionals and professionals in employment. He said that the mind set of the professionals has to be changed that would make them a versatile one. He also emphasized on the role of existing professionals in training the prospective professionals.

### FOURTH TECHNICAL SESSION ON 14TH OCTOBER, 2011 (“Leveraging Globalisation for Trade in Professional Services”)

The fourth technical session on “Leveraging Globalisation for Trade in Professional Services” was Chaired by Mr. U K Chaudhary, Pas President, The ICSI and Senior Advocate, Supreme Court and the speakers were Dr. Madhukar Sinha, Professor Centre for WTO Studies, Indian Institute of Foreign Trade and Dr. Chiah Foo Seong, President, Malaysian Institute of Chartered Secretaries & Administrators, (MAICSA).

Mr. U K Chaudhary advised the company secretaries not to restrict their services to corporate legal services. He spoke about global thinking rendering of services beyond territories. Further he said outstanding skills and expertise, dedication and commitment to the profession

Mr. U K Chaudhary advised the company secretaries not to restrict their services to corporate legal services. He spoke about global thinking rendering of services beyond territories. Further he said outstanding skills and expertise, dedication and commitment to the profession and sense of consolidation/unification is essential ingredient of success in globalization of services. He also emphasized on the importance of professional honesty and integrity.

Mr. Madhukar Sinha while highlighting the contribution of service industries to global revenue, spoke about GATT, GATS, Negotiation and Services, modes of supply of services, progressive liberalization, transparency, principle of non discrimination, offensive/defensive/balancing interest in the mechanism of negotiation etc.

Dr. Chiah Foo Seong said that there should be change in the mindset of professionals to extends their services globally. He spoke at length about networking, collaborative schemes, cross border partnerships, etc. He emphasized on skill based training for expertise.

INTERACTIVE SESSION on 14TH OCTOBER, 2011

Council members of ICSI provided opportunity to members to freely interact and put forward their views for growth and corrective measures needed.

### CULTURAL EVENING ON 14TH OCTOBER, 2011

Delegates with their families enjoyed live performance of "Brij ki Holi" before sweating on DJ floor.

### FIFTH TECHNICAL SESSION ON 15TH OCTOBER, 2011

Ms. Renuka Kumar, Joint Secretary, MCA chaired the session and Mr. R Sankaraiah, Executive Director, Finance of Jubilant Life Sciences Limited & Mr. Ashok Chhabra, Advocate from Mumbai deliberated on Harmonisation of Companies Bill vis-a- vis other Corporate Laws.

Venue : Jaypee Palace Hotel & Convantion Centre, Agra

### CLOSING PLENARY on 15<sup>TH</sup> OCTOBER, 2011

Official Courier

Host : Agra Chapter

Brochure Sponsor

"Ethical businesses provide safer roads to compete internationally" said Arun Jaitley, Member of Parliament and Leader of Opposition of Rajya Sabha while delivering the Valedictory Address at the Closing Plenary of the 39<sup>th</sup> National Convention of Company Secretaries of India. He said ethical business and innovative professionalism are closely related. He spoke about the evolving role of company secretaries and said as global consolidations takes place, the professionals like company secretaries has to increase their expertise and diversify their areas of practice. He spoke about the stages of changes in business environment over several decades and the impact of technology on business over last two decades. He further said competition is no longer domestic but it is global and stressed on the importance of cost reduction to attract more clients internationally. He talked about building of capabilities and

expertise by business and services to attract more foreign investments, the amount of growth of service sector over several decades, innovation in various sectors over a period of time, etc.

“Corporate Governance practices are sine-qua-non for corporate dynamism and innovative professionalism said Hon’ble Justice Mr. Dilip Raosahib Deshmukh, Chairman, Company Law Board in his address. He said Company Secretaries play a key role in guiding and shaping the distinct corporate entities and this enable them to be a professional manager and keep them in high pedestal. He referred to Companies Bill which place the company secretaries under the definition of key managerial personnel. He said ensuring transparency, continuous nurturing of corporate governance practices, application of best management practices, compliance of law in letter and spirit, effective management and distribution of wealth, sustainable development of all stakeholders are mandates for dynamic corporate. He further said practicing company secretaries should shoulder additional responsibilities in providing independent value added services. He also spoke about continuous propelling of innovation and the role of company secretaries in inculcating the culture of innovation throughout the organization. He further said the Institute should inculcate strong commitment towards ethical and governance practices amongst its members.

Mr. Nesar Ahmad, Vice President, of the ICSI introduced the dignitaries – Shri Arun Jaitley, Member of Parliament and Leader of Opposition of Rajya Sabha & Hon’ble Justice Mr. Dilip Raosahib Deshmukh, Chairman, Company Law Board.

Mr. N K Jain, Secretary & CEO the Institute summarized the learning made in 3 days convention and proposed vote of thanks to all dignitaries, members, students for sparing out time and making the event successful. He also acknowledged the efforts made by Team Agra & Team Lucknow as a host & Co-host respectively for making this convention memorable. He also appraised the untiring efforts made by the Council members including Shri Harish K Vaid as a Chairman, Convention Organising Sub-committee for setting an example of excellent vision & superb execution.

Mr. Harish K. Vaid, Council member, the ICSI and Chairman, Convention Organising Sub Committee appealed the members to give a big round of applaud to Shri N K Jain & his secretariat team for their matchless work. He said all goods things had to come to an end for another better beginning, so is this convention. He stated that his feelings at this closing ceremony are like those good friends who are usually not together, but when come together creates the best moment.

The Convention came to an end with National Anthem after huge round of applaud for team ICSI & with a promise to set new heights in the next convention.

**Lucknow Chapter would remain indebted to the council of ICSI & NIRC for reposing trust and confidence in us for beginning of new era of national conventions. We are sure this feeling of unity and togetherness will take the Institute to new heights and day is not far away when ICSI would be required to create special auditorium to accommodate all 28000 odd members in annual conventions.**



## INTERVIEW WITH WINNER OF "GOLDEN PEACOCK AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE"

**How does it feel to be conferred with a globally prestigious award "GOLDEN PEACOCK AWARD for Excellence in Corporate Governance"!!**

Winning the Award in Corporate Governance is a remarkable feeling. Being celebrated at such a grand ceremony is also a special honor. you work hard every day but sometimes wonder if anybody notices... The impact it had on me was a feeling of being respected and recognized. I have always been receiving support from management in all my governance initiatives but impact of this award on me is to have a feeling of being respected and recognized outside company.

**Tell some thing about this prestigious award.**

The Golden Peacock Awards are recognized worldwide as the hallmark of corporate excellence because of their independence, integrity, transparency and thorough evaluation of application. The Awards are presented annually on national and international level by the Institute of Directors in alliance with the World Council for Corporate Governance. Institute of Directors adopts a tough and rigorous 3-Tier assessment process to shortlist contenders. The final shortlisted Companies for 2011 were assessed by an Award Jury consisting of eminent personalities enjoying unparalleled eminence in their respective field such consisting of distinguished business leaders, jurists, academics, environmentalists, economists, legislators and policy makers.

**What's your definition of Corporate Governance?**

As per my understanding gained through my experience, Corporate Governance means doing everything better to improve relations between companies and their shareholders, improve the quality of Directors, encourage people to think for long term, ensure that information needs of all stakeholders are met and executive management is monitored properly in the interest of shareholders. Corporate Governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance are determined. In layman terms, Corporate Governance refers to the way a corporation is governed

**In this era of dog-eat-dog world, where personal and corporate morals are desecrating day by day, how can one stand by one's ethics in practice of Corporate Governance.**

Today Corporate Culture is even so complex that survival is a tough job. Organization can only be sustained in long term through the tool of Corporate Governance because it brings discipline and transparency in the working of an organization. This is absolutely true that personal and corporate morals are desecrating day by day but by sticking to his personal values and principles only one can be able to motivate others to pursue the practice of Corporate Governance.

**How does it feel to have received the award from the Chancellor of the Exchequer, Her Majesty's Treasury in the presence of Former Prime Minister of Sweden? Share some of your experiences at the Global Convention on Corporate Governance and Sustainability in London**

It has been a matter of great excitement and pleasure. I still remember the announcement, I know I heard my name. It was like a dream to receive honor from Financial Minister of Queen's Treasury in the presence of Former Prime Minister of Sweden. I am glad I have a picture to remember that particular movement.

**Personally, what is it that motivates you to stand against the tide, and uphold your philosophy?**



**CS RASHID MALIK**  
**Company secretary & Corporate**  
**Governance Director**  
**Sistema Shyam Tele-services Limited (MTS)**

Undoubtedly, the source of my motivation are some exceptional senior people with whom I have worked in my career. They made me to believe in "Let Go of Your Inner Barriers To Success, and Success Will Come to You." Moreover, My initial experience of career also made me realized that irrespective of profession or society, the constant efforts with coherent pursuance and due patience can draw management attention towards your justified and feasible proposals finally resulting in recognition and acknowledgement.

**What role does CS have to play regarding Corporate Governance? Can they be a beacon of hope in today's degenerating Corporate Scenario?**

Effectively and globally, company secretaries are the primary custodians of corporate governance in companies. Company Secretaries steer the companies in the right direction through their advisory. I think they are the persons who can bring transparency, accountability and safeguards stakeholders' interest through implementing good Corporate Governance practices in the organization, which in turn improve Business Performance, gives Better brand, goodwill & reputation, reduced Compliance Cost and helps to achieve Company's goals smoothly. But support of Top Management of the corporate houses is very much essential.

**Why only CS? There were so many options to choose from. Why you opted for CS as your profession? How does it make you different from others?**

From the beginning, I always thought of doing something in which I could get recognition and respect. Then I came to know of this reputed course. I analyzed the course contents and the job to be undertaken after completion then found out that position of Company Secretary is just below the Board in every company. Position of CS is always considered as reputed and respected one. On the other hand Meetings, Directors, Board all these terms seemed very lucrative and attracted me a lot and I choose to become a Company Secretary.

This profession makes me different from others as it gives me insight about the Company in which I am working and gives an edge over the other because of having too much knowledge about the Company and its constitution. The attractive ingredient of this profession is that the Board of Directors are always approachable by a CS and he is always aware of what is happening on the higher end of the management as all information flows through this office only. It gives a sense of security and connectivity.

**Please tell about your journey in this profession like, How you got started in.**

My Journey in this profession has been very interesting, diversified and challenging too. I started my carrier as Trainee with Scooters India Ltd. Just on completion I was taken as Asstt Company Secretary in the same company having the charge of Company Secretary. But shortly I joined one finance based group INCAN in Lucknow and after 2 years shifted to listed manufacturing Company GEEP in Allahabad. In 2001 I switched over to Raj State Govt and worked there for 6.5 years as Co. Secty and Legal head of Electricity Distribution Corporation. Suddenly my mind changed and decided to go back to private sector in any MNC.

**Please tell me something about your current job profile & area you are working on?**

I am working with my current Company known as MTS for last 4 years. The Company name is Sistema Shyam Tele-Services Ltd. It is a Russian MNC with Indian JV and I am workings as Co Secty and Corporate Governance Director. Here we are also looking after core regulatory matters of telecom and FDIs. Our holding Company is the flagship Company of Russian largest group.

**What are your personal beliefs on current events & happenings in our profession/ in the world?**

I think the current era has changed drastically all over the world. People have become smarter and doing the things in their respective area in a very fashionable way. Profession of Company Secretaries has also changed positively, it has gained tremendous recognition everywhere through the efforts of the ICSI.

But a lot has to come, this profession deserves more than what it has got.

**What's your vision of a perfect society?**

My vision of perfect society is a society consisting of people having commitment value and the people who will help and respect each other. Corruption has not got any place in my vision of perfect society.

**What message would you like to give to your Fellow Company Secretaries and Students pursuing CS?**

Just one liner I would like to say here "BE HONEST AND DO HARD WORK, IT ALWAYS PAYS"

## INTERVIEW WITH WINNER OF “GOLDEN PEACOCK AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE”

**How does it feel to be conferred with a globally prestigious award “GOLDEN PEACOCK AWARD for Excellence in Corporate Governance”!!**

This is indeed a proud moment as this recognition in the area of Corporate Governance comes from a world renowned agency that adjudges participants independently and transparently.

**Tell some thing about this prestigious award.**

The Golden Peacock Global Award for Corporate Governance is a powerful self-assessment process and a way to build an organization’s brand equity on ‘Corporate Governance.’ The Award Scheme for Corporate Governance was instituted to encourage initiatives in Corporate Governance globally among developed and developing economies.



**CS ASHISH LAKHTAKIA**  
Company Secretary  
Birla Sunlife Insurance Company Ltd.

**What’s your definition of Corporate Governance?**

I would define Corporate Governance as a set of relationships between a Company’s Management, its Board, its Shareholders and other Stakeholders with a objective of *‘enhancement of long term shareholder value, while at the same time protecting the interest of all stakeholders (investors, customers, employees, vendors, government and society-at-large)’*. It is also the structure through which objectives of the Company are set, and the means of attaining those objectives and monitoring performance are determined.

**In this era of dog-eat-dog world, where personal and corporate morals are desecrating day by day, how can one stand by one’s ethics in practice of Corporate Governance.**

This can only be done by adopting good Corporate Governance Culture in day to day working of an organization.

**How does it feel to have received the award from the Chancellor of the Exchequer, Her Majesty's Treasury in the presence of Former Prime Minister of Sweden? Share some of your experiences at the Global Convention on Corporate Governance and Sustainability in London**

This was indeed a very proud moment to receive the honor by the Financial Minister of Queen's Treasury and Former Prime Minister of Sweden. I was extremely delighted to have received this recognition at the Global Forum.

**Personally, what is it that motivates you to stand against the tide, and uphold your philosophy?**

Learnings from my seniors, with whom I have interacted during my career and experience to tackle the situations, have motivated me the most. My own belief is that strong ethics, patience and perseverance always fetch good results.

**What role does CS have to play regarding Corporate Governance? Can they be a beacon of hope in today’s degenerating Corporate Scenario?**

Company Secretaries are the conscience keeper in the organization and the custodians of Corporate Governance to safeguard stakeholder’s interest.



**Why only CS? There were so many options to choose from. Why you opted for CS as your profession? How does it make you different from others?**

I was always thinking to join a career which gives me opportunity to be in the strategic role and was always interested in compliance management and governance. C.S profession is the only profession which gives you opportunity to be in the leadership team since the day you join any organisation.

**Please tell about your journey in this profession like, How you got started in.**

My Journey in this profession has been very interesting. I started my carrier in 2000 as secretarial Trainee with Scooters India Ltd. After completing the training and getting the membership, I joined Yash Papers Ltd, a BSE listed Company in Faizabad as Company Secretary. After Yash Papers I decided to move to Delhi and joined a listed products manufacturing Company Baggrys India Limited as Company Secretary. In Bagrrys I spent around two years till 2006 and have set up their new plant in Tax Incentive zone at Baddi in Himachal Pradesh. Later I have entered in a completely new area of business of Asset Reconstruction and joined a startup Asset Reconstruction Company named Dhir & Dhir Asset Reconstruction and Securitisation Company limited (Now Alchemist Asset Reconstruction Company). In Dhir & Dhir I was involved in Registration of an ARC from RBI, took License done acquisitions and resolutions of NPAs and also raised fund from London AIM for investment in distressed assets and worked there till August 2008. After that I moved to Mumbai and joined India's premiere ARC, Asset Reconstruction Company (India) Limited ("Arcil") where I was involved in acquisition, resolution of NPAs and Fund raising. In 2011 I moved to Insurance business and joined Birla Sun Life Insurance Company Ltd (Aditya Birla Group) as Company Secretary and are heading the Secretarial Function of the Company. This eleven years has been very interesting and challenging and I have gained varied experience of listed as well as regulated entities in Financial Services space.

**Please tell me something about your current job profile & area you are working on?**

Currently I am working as a Company Secretary of Birla Sun Life Insurance Company ("BSLI"), which is one of the leading life insurance companies in India. The Company is a joint venture of two business giants viz. The Aditya Birla Group, India (74%) and Sun Life Financial Inc., Canada (26%). I am heading the Secretarial Function of the Company and also the Compliance officer in terms of IRDA Corporate Governance Guidelines applicable to Insurance Companies.

**What are your personal beliefs on current events & happenings in our profession/ in the world?**

Our profession has changed a lot during the times. Company Secretaries are now playing a larger role and are not only the Company Law Secretary but are also playing the role of Key Strategist which has gained tremendous recognition in the corporate world globally.

**What's your vision of a perfect society?**

My vision of perfect society is – *"Fair and Transparent Governance and Corruption Free Society."*

**What message would you like to give to your Fellow Company Secretaries and Students pursuing CS?**

My message to fellow Company Secretaries and Students is *"Good conscience and hard work is the key to Success."*

# "LET'S GO GREEN"

Going Green – Is it a Buzzword? Or Are the people aware of its indepth meaning?

Well, Going Green consists of all such activities designed to generate and facilitate any dealings intended to satisfy human needs or wants, such that the satisfaction of their needs and wants occurs with minimal detrimental impact on the natural environment.

This awareness amongst people was raised in late 1990s in the context of Global Warming, climate change and environment pollution.

Growth and development is something craved in all spheres and all fields of all eras but these 2 terms have an obvious correlation with the word sustainable i.e., something to be sustained. Thus, growth and development in any field should be sustainable meaning thereby meeting the needs of the present without compromising the ability of future generation to meet their own needs.

Going Green has 2 major objectives: Improving environment Quality, and Customer Satisfaction.

This is now the world for Green Brand leaders. Any Institute or organization should label their brand as green (yes of course in actual practice and not just the label as many multinationals have started practicing it by providing public disclosure of their environment impact, acknowledging environment issues, reducing the environment impact of their products. In all also abiding with the social responsibility. We have seen that there have been companies like BP, Nestle, Ford Motor Company which have been accused of abandoning its green sheen and caught up with their green lies.

Various movements have encouraged the concerned to come forward in bringing up the concept of Green environmentalism but the utmost requirement is the SELF REGULATION where everyone should be self-regulated to assume the responsibility for the impact of their activities on environment, employer, public and all in general.

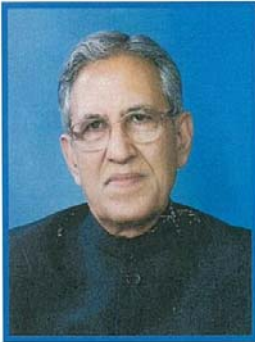
To summarize, I would relate this caption "Let's go Green" with a Traffic Light Signal on Green light indicating us to Go Ahead. If one think in the manner that until and unless it's Green on Traffic Signal we cannot go ahead then how we can grow ahead until we are Green. So "Let's Go & Grow Green"..

- CS NEETU ARORA

**Members/Students may please note that Presentations made by experts at 39th National Convention of Company Secretaries (13-15th October, 2011 at Jaypee Palace, Agra) can be downloaded from our website [www.icsi.edu/lucknow](http://www.icsi.edu/lucknow) under the head "Resources" in the middle left.**

# WORDS OF CREDIT ON 39TH NATIONAL CONVENTION OF COMPANY SECRETARIES

**B. L. Joshi**  
Governor, Uttar Pradesh



Raj Bhawan  
Lucknow - 227 132

Date : 22 September, 2011

## Message

I am pleased to learn that the Institute of Company Secretaries of India is organizing its 39<sup>th</sup> National Convention on the theme "**Corporate Dynamism and Innovative Professionalism**" from 13<sup>th</sup> to 15<sup>th</sup> October, 2011.

The concept of professionalism has gained importance in recent times along with liberalization. I congratulate the organizers of the convention that they have managed to focus on such an issue which will certainly attract the attention of concerned organizations who will enrich and envision the new generation from their expertise.

I extend my greetings to the organizers and all the participant and wish the convention all success.



( B.L. Joshi )



# WORDS OF CREDIT ON 39TH NATIONAL CONVENTION OF COMPANY SECRETARIES



डा० राम मनोहर लोहिया राष्ट्रीय विधि विश्वविद्यालय  
Dr. Ram Manohar Lohiya National Law University

Prof. Balraj Chauhan  
VICE CHANCELLOR

Date : १०-१०-२०११

## Message

It is a matter of great pride and pleasure that the Institute of Company Secretaries of India is publishing its souvenir on the occasion of its 39<sup>th</sup> National Convention on the theme "Corporate Dynamism and Innovative Professionalism" from 13<sup>th</sup> to 15<sup>th</sup> October, 2011. For a person like me, I consider it as an honour that Organizers of the Convention has asked me to give my message for the souvenir. I would like to congratulate young dynamic team of organizers under the dynamic leadership of the Chairman, Convention Organizing Sub-Committee Shri. Harish K. Vaid for organizing this Convention.

We are now progressing towards a knowledge society where the quality and relevance of education would play the most significant role in the nation's economic and spiritual development. Education does not mean mere bookish knowledge but it must be viewed as a tool for the holistic development of an individual.

The best way of achieving goals of an organization is to organize discussions through Seminars, Symposium, etc. I am hopeful that the knowledge generated will be disseminated by the organizers among the professionals for sustainable development.

I wish all success to this Convention.

  
(Prof. Balraj Chauhan)

## GALLERIA– 39TH NATIONAL CONVENTION OF COMPANY SECRETARIES



Standing on the Dias from Left: Smt. Anju Jain, Chairperson, Agra Chapter, Shri N K Jain Secretary & CEO, The ICSI, Shri Harish K. Vaid, Council Member, The ICSI & Chairman, Convention Organising Sub- Committee, Shri Anil Murarka, President, The ICSI, H.E. Shri B.L. Joshi, Hon'ble Governor of Uttar Pradesh, Shri Amit K Sen, Managing Director, East India Pharmaceuticals Ltd., Shi Nesar Ahmad, Vice President, The ICSI, Shri Ranjeet Pandey, Chairman, NIRC of the ICSI and Shri Amit Gupta, Chairman, Lucknow Chapter

### OPENING PLENARY



Standing on the Dias from Left: Shri N K Jain, Secretary & CEO, The ICSI, MR. PETER Lim Thiam Kee, Deputy President, Malaysian Institute of Chartered Secretaries & Administrators, (MAICSA), Mr. Anil Murarka, president, The ICSI, Dr. Chiah Foo Seong, President, Malaysian Institute of Chartered Secretaries & Administrators, (MAICSA) and Shri Nesar Ahmed, Vice President, the ICSI.

### MOU SIGNING CEREMONY



## GALLERIA- 39TH NATIONAL CONVENTION OF COMPANY SECRETARIES



Sitting on the Dias from Left: Shri N K Jain, Secretary & CEO, Shri Harish K. Vaid, Council Member, The ICSI & Chairman, Convection Organising Sub- Committee, Shri Anil Murarka, President, The ICSI, Shri Nesar Ahmad, Vice President, The ICSI, Shri Ranjeet Pandey, Chairman, NIRC of the ICSI, Shri Anju Jain, Chairperson, Agra Chapter

### PRESS CONFERENCE



Standing on the Dias from Left: Smt. Anju Jain, Chairperson, Agra Chapter, Shri N K Jain, Secretary & CEO, Yhe ICSI, Shri Harish k. Vaid, Council Member, The ICSI & Chairman, Convection Organising Sub- Committee, Shri Anil Murarka, President, The ICSI, Shri Arun Jaitely, Member of Parliament and Leader of Opposition in Rajya Sabha, Hon'ble Justice Shri Dilip Raosahib Deshmukh, Chairman, Company Law Board, Shri Nesar Ahmed, Vice President, The ICSI, Shri Ranjeet Pandey, Chairman, NIRC of the ICSI and Shri Amit Gupta, Chairman, Lucknow Chapter

### CLOSING PLENARY



# GALLERIA- 39TH NATIONAL CONVENTION OF COMPANY SECRETARIES



# GALLERIA- 39TH NATIONAL CONVENTION OF COMPANY SECRETARIES





# GALLERIA- 39TH NATIONAL CONVENTION OF COMPANY SECRETARIES





# GALLERIA- 39TH NATIONAL CONVENTION OF COMPANY SECRETARIES





**Some Memorable Moments of 39TH NATIONAL CONVENTION OF COMPANY SECRETARIES**







**Some Memorable Moments of 39TH NATIONAL CONVENTION OF COMPANY SECRETARIES**



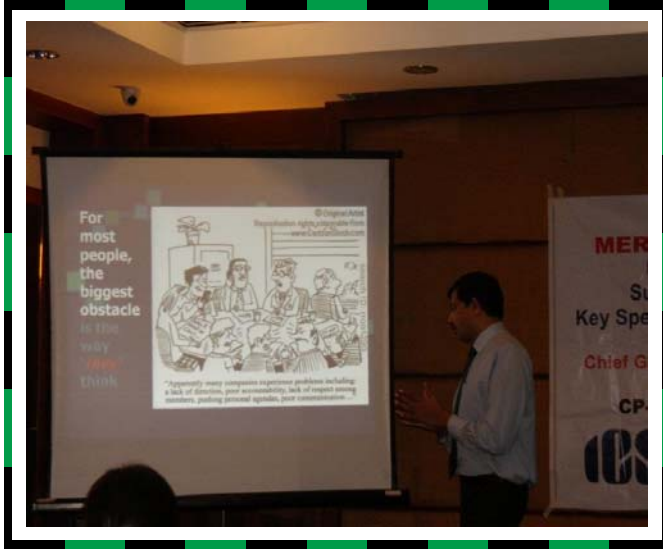


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## FORTHCOMING STUDY CIRCLE MEETING

Topic	PUBLIC DEPOSITS
Date	NOVEMBER 12, 2011
Day	Saturday
Timings	From 5.00 PM to 7.00 PM
Venue	Lucknow Chapter

**Kindly note that Study Circle meetings are being organized every second Saturday of the month.**

**Volunteers are requested to give their names for acting as group leader for respective topic/discussion.**



## *GALLERJA- Global Convention on Corporate Governance and Sustainability, London*



CS Ashish Lakhtakia receiving the prestigious “GOLDEN PEACOCK AWARD for Excellence in Corporate Governance” from the Chancellor of the Exchequer, Her Majesty's Treasury in the presence of Former Prime Minister of Sweden



## *GOLDEN PEACOCK AWARD CEREMONY*

CS Rashid Malik with the prestigious “GOLDEN PEACOCK AWARD for Excellence in Corporate Governance”

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**After all, nature's fury must also be met by a matching humanitarian response.**

We lend gainful support to the families of the Mumbai terror attack martyrs.

**After all, the homes of the brave policemen, the martyrs to the cause of internal security must never go unsupported.**

We run a fleet of 52 Mobile Health Units under Janswasthya Programme providing primary healthcare to some of the remote, rural and backward areas of the country. More than 25 lac persons have accessed our primary healthcare services in rural areas.

**After all, the remotest areas must also be able to access healthcare facilities.**

We host the mass marriage of 101 underprivileged girls every year.

**After all, every girl's dream of a marriage must come true.**

We immunized more than 2 lac children with pulse polio drops.

**After all, children represent the future of this nation.**

We support the nation's cricket and hockey team.

**After all, a nation's strengths in these sports need to be sustained.**

We have also adopted 97 Indian sports persons from the 6 Olympics disciplines of archery, shooting, boxing, wrestling, track & field and tennis.

who together represent India's brightest medal prospects in international gaming arena.

**After all, we must not let latent sporting greatness go untapped for want of critical support.**

We instituted the annual Sahara India Sports Awards in 2009, the biggest sports awards in India.

**After all, the finest Indian sportspersons deserve our encouragement, recognition & appreciation.**

We extend scholarships to meritorious students & sports persons in Gorakhpur and Pune worth approximately ₹ 4 crore annually.

**After all, the deserving youth of our nation must receive all support to fulfill their aspirations.**

We feel Bharatiyata is above all religions.

**After all, the spirit of Bharatiyata helps foster national integration.**

We always put the nation first.

**Because we are Sahara India Pariwar.**

