“Man often becomes what he believes himself to be. If I keep on saying to myself that I cannot do a certain thing, it is possible that I may end by really becoming incapable of doing it. On the contrary, if I have the belief that I can do it, I shall surely acquire the capacity to do it even if I may not have it at the beginning.” — Mahatma Gandhi

Dear Professional Colleagues,

At the outset, I am glad to share with you a news of utmost importance to our profession that Ministry of Corporate Affairs (MCA) has amended the rules and through gazette notification dated 9th June, 2014 announced that “A company other than a company covered under rule 8 which has a paid up share capital of five crore rupees or more shall have a whole-time company secretary.” (For details visit http://www.icsi.edu/portals/0/kmp_amendment.pdf)

Unfailing commitment of Team ICSI led by president, ICSI in this time of crisis and untiring efforts and support of members and students of institute has led the Ministry of Corporate Affairs to bring the changes in the rules considering the concerns of our profession. We are optimistic that further deliberations with Ministry of Corporate Affairs on contentious issues will be resolved amicably in the favor of our profession with the dedicated efforts of our president and team ICSI.

Once again, I congratulate you all and assure you that your Regional Council (North) is conscious of its responsibilities towards the profession and committed to provide all quality inputs for necessary and timely action in regard to above and any other steps for development of profession.

Coming on to the prevailing national scenario, I would like to congratulate you all for participating in the grand exercise of democratic election of a new government at the centre, which is expected to bring the economy back to a high-growth trajectory. The people of the Country on the 16th May’14 have given a decisive mandate and have made Shri Narendra Modi as the Prime Minister of the nation. Our new Prime Minister, Shri Narendra Modi who has risen from his humble origins and worked through the ladder of hard work and perseverance is a true embodiment of optimism, which was also reflected in his recent speech where he was quoted as “I am a very optimistic man and only an optimistic man can bring optimism in the country”. When the people of this great country were reeling under the pessimism and gloom of the uncertain future, Shri Narendra Modi’s arrival at the top has brought exuberance and filled every person with new bound hope of revival of their sagging fortunes.

As what was evident through the results of the recently conducted Lok Sabha elections, there is huge churning of ideologies, thoughts and perception in the society. What was abundantly made clear by the public at large was that it can no longer be taken for granted and it proved that complacency in the end will always have adverse results.

Taking a cue from this, we as professionals also have various obligations towards our profession and fraternity at large. When we thought we have reached the level of saturation, we were thrown a new challenge in the form of changes in the policies and laws. We need to overcome our complacency and work through these challenges and emerge as a winner. The
NIRC at its end is committed to provide all means to make this an opportunity and turn the obstacles into a milestone.

I have already communicated to the President, ICSI, about the various concerns of our members on Pre-Certification of e-Forms, monitoring of quality and conduct of Secretarial Audit and Annual Return Certification, Provisions and rules relating to Registered Valuer and Internal Audit, Provisions relating to Appearance of our members before National Company Law Tribunal (NCLT), etc. and also requested to issue guidance note clearly defining do’s and don’t’s for Company Secretaries while performing their duties as KMP in addition to the role and duties prescribed under companies Act and same shall be recognised by Ministry of Corporate Affairs so that our members can be safeguarded from unnecessary legal complications and also requested to make a tie up or review an existing one with an Insurance Company for taking individual/group professional liability insurance for the members in employment and in practice to safeguard or mitigate their risk associated in discharge of their professional duties. (Details can be downloaded from NIRC portal https://www.icsi.edu/niro). We are also in the process of forwarding other various concerns to the President, ICSI.

Since Company Law is core to our professional learning, I urge upon you through this communication to build your capacities in the new areas given under the Companies Act, 2013 by attending the various programmes being organised on company law. In this direction, NIRC is duty bound to organize professional development programs specifically focusing on the Companies Act, 2013 throughout the Northern Region so that they can provide quality and value added services to their organization/clients. During the Month, NIRC has organised Mega Seminars, series of One Day Workshops, Study Circle & Study Groups Meetings, etc. on the various topics of Companies Act, 2013 and other topics of corporate relevance. We are ensuring a quality discussion in these workshops, and the response of the members is very encouraging and motivating for us particularly in the seminar by Dr. K R Chandratre, Past President, ICSI on Companies Act, 2013 specifically covering critical analysis of Chapters XI, XII & XIII and regular panel discussion and question answer sessions.

In order to have focussed and fruitful discussions during these programs, we have moved away from ceremonial inaugural sessions. We have also tried to reach at the door step of every member by live streaming of sessions through web with the facility to live interact with the speakers and for members who are unable to attend these programs live can have their videos accessed through the web links sent through mail. To ensure interactive participation by the members during the seminars we have started with the process of sending the detailed backgrounder beforehand. Also questions/queries raised in the seminar and also put up in the mail to the NIRC are compiled to be made available in the FAQ format for which due process has been initiated.

For the better development of our students, besides the regular student activities, NIRC has taken an initiative to organise Guidance Programs for the students appearing for the examinations of the Institute and as a process invites various subject experts to guide the students on how to attempt the papers during examinations and provide an opportunity to the students to clarify their doubts and help them build confidence in their studies. Further we are in process of organizing a Training Placement Camp, Regional Student Conference, Skill Development Programs, Moot Court and various competitions to enhance the capabilities of our students. We are also in process of coming with e-newsletter for students to equip them with the latest changes in the global economy, business and profession.
I am glad to share that NIRC, in its constant endeavour to coordinate the best possible placement for our young members, had been successful in placing young members in the month of May, 2014 as well. NIRC will continue to focus on providing best of placements to our members and we are in process of organising further placement camps for the members of the institute in the first week of July, 2014.

After having interaction with members and students of various chapters we have decided to provide services, specially training and placement at the door step of the members and students and for that we are encouraging our chapters to organise various training programs and professional development programs and assuring them full support from our side. We also recommended various chapters lacking in quality infrastructure to shift their offices to better premises.

In addition to monthly seminars, workshops and meetings, in order to provide the members an opportunity to have detailed deliberations and understanding of the various provisions of the Companies Act, 2013 and also the Notified Rules, NIRC is also organizing a 15 Day Classroom Series on Companies Act, 2013 covering the entire Companies Act, 2013. The detail of the program is published elsewhere in the Newsletter for your reference.

With a view to guide young members intending to take up practice and to prevent them from stepping into the quagmire of unintended non-compliance with the provisions of the CS Act, 1980, CS Regulations, Code of Conduct for Company Secretaries and various other regulatory prescriptions and also to familiarise them with Basic Infrastructure required to start practice, Record Maintenance, Interaction with clients and Billing, Certification of e-forms, Drafting of Deeds & Documents, Opinion writing, Appearance before authorities & Major areas of practice for CS etc., NIRC is organising a Two Day Induction Programme for Company Secretaries in practise. The detail of program is published elsewhere in the Newsletter for your reference.

Similarly, for members who are already employed or intending to take up employment as Company Secretary, NIRC is organising a Two Day Induction Program covering Familiarization with the Best Corporate Practices, Company Secretaries Act & Rules, Code of Conduct, Work Ethics, Integrity, Pressure & Time Management, Soft Skills & Body Language, Role as a KMP, Compliance Management & Board Handling, Developing Strategic Thinking and other Practical Aspects for Working Professionals etc. The detail of program is published elsewhere in the Newsletter for your reference.

NIRC is also in a process to create a separate webpage for female members of NIRC-ICSI on NIRC portal in order to enhance the professional opportunities for female members. This webpage may be a good initiative for Women Empowerment. It may cover important announcements, articles relating to female members, facility for uploading the resume, health tips etc. Through this portal we may create opportunity for female members to be appointed as women director as per the requirement of new companies act apart from other various opportunities.

We are in the process to formalise a mechanism to accept payments online for various programs organised by NIRC for the convenience of the members.

I am glad to inform that the Council has implemented Guidelines for Formation, Recognition and Functioning of Study Circles, 2014 w.e.f. April 1, 2014 (for detail visit www.icsi.edu/niro) to provide Continuing Professional Education (CPE) for the members of the Institute. The prime objective of the Study Circles is to support the learning initiatives of the Institute. Now, we are at a crucial juncture and the capacity building is a must and we
want to reach out to large section of members. Under the said guidelines, corporates including their subsidiaries, associates and joint Ventures, are also allowed to form Study Circles. Thus, seamless learning process will be available for the members to choose and update their knowledge.

The Institute is offering various PMQ & certificate courses to concentrate on capacity building. I take this opportunity to appeal all of you to pursue Post Membership Qualification in Corporate Governance & Corporate Restructuring and Insolvency which would enhance the scope for practising members and members in employment. (For detail visit www.icsi.edu/niro )

Based on the public comments and suggestions already received from various quarters on the earlier Exposure Drafts, The ICSI has now once again brought out Revised Exposure Drafts of the Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2). Based on further public comments received, these two Standards would be finalised and sent to the Central Government for their consideration and subsequent notification u/s 118(10) of the companies Act, 2013. Once it is approved by the Central Government, these Standards would become the law of the country and corporates & professionals would be responsible for compliance and implementation of these Standards. In the light of the above, your specific comments or suggestions are solicited on the Revised Exposure Drafts latest by Monday, June 30, 2014 on chairman.nirc@icsi.edu . For texts of the Exposure Drafts, please visit the www.icsi.edu.

I request all of you to kindly give your suggestions on the specific theme & structure of the forthcoming programs organized by NIRC-ICSI. In addition thereto, members who are interested in taking sessions on the provisions of the New Act and Rules in the programs to be organized by NIRC, may kindly provide their details with the topic/ theme, to NIRO at chairman.nirc@icsi.edu . Further, we also request all the members to write articles on various provisions of the New Act and the Rules, which we shall, after screening, get published in our Newsletters/NIRC portal.

I would like to state that understanding and implementation of the new company law require a helping hand and for that we are in process to create a panel of our senior members to help solve the practical difficulties of companies act. You may communicate your difficulties to NIRC while implementing the new companies act through email at chairman.nirc@icsi.edu.

Every nation in the world has its moment of glory and for us the moment is now. We have all the resources; natural, human & mental; what we needed was a catalyst to transform it into something glorious and bring us back to the forefront of the nations and re-live history in its totality. India of the past has to be replicated in the future and we have to find our foothold in the comity of nations. We as company secretary professionals can be one of the many contributors in the economic growth of this country and mark our place in history.

“I am only one, but I am one. I cannot do everything, but I can do something. And because I cannot do everything, I will not refuse to do the something that I can do.”— Edward Everett Hale