



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

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VISION NEW

ICSI
2022

ICSI Vision

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

सत्यं वद। धर्मं चर।

ICSI Motto

इष्टार्थं कुरु त्वापत्तेः क्षणेन ह्यु कुरु कुरु।

ICSI Mission

"To develop high calibre professionals
facilitating good corporate governance"



VISION

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Printed at : Chandu Press/300/October 2017

FOREWORD

India is a land of visionaries, and it is the thought and ideologies of these people that we see the nation as it stands today; a nation that is more than ready to rule the world, a nation which is more than ready to be called the next superpower and a nation which has more than a billion strong minds. The significance of a vision for an organization has been beautifully worded by the revered Dalai Lama. According to him, *“In order to carry a positive action, we must develop a positive vision”*.

As an Institute which is stepping its foot into its 50th year, the glory is just hard to contain. The Institute of Company Secretaries of India, as it stands today, is the culmination of hard work, dedicated efforts and most importantly the foresight of the visionaries of the likes of Shri D.L. Mazumdar, the first Secretary of Department of Company Law. For an Institute, which finds its existence in one of the greatest visions of an aficionado, it shall be apposite to have a vision of its own. A vision which runs across the length and breadth of the Institute, a vision which stands tall irrespective of the incoming and outgoing councils, their members and presidents, and a vision which falls just in line with the vision of the great nation of which the Institute is proud to be a part of.

It goes without saying that a vision is momentous for an organization to ensure smooth accomplishment of the aims and objectives with strategic direction. In view to achieve the goals with utmost precision and meticulousness, every progressive organization seems to bone up their vision adaptable to emerging trends. The Institute, as a premier organization of international repute with an apparition of serving professional excellence in compliance and governance has been instrumental in going hand in hand with the governments' initiatives towards establishing and advancing the culture of methodical good governance in the nation.

Though the Institute had its plans well chalked out under the document Vision 2020, the impactful past few years and the sweeping changes in the global positioning of the country have prompted to take a step forward by espousing Vision New ICSI, 2022 dedicatedly associating with New India, 2022 while endowing the principles of sustainable, pro-people, and pro-active governance at precedence. The refurbished document that follows herefrom shall be a pioneer in guiding and steering the way to an all-inclusive development of not just the Institute or its members, but all its stakeholders and the nation at large.

An efficacious vision inspires members, staff and related stakeholders to subsume their balanced teamwork towards the strategic accomplishment of the goals with success thereby leaving impressionable footprints globally. At ICSI, which considers good governance as a continuing goal, a Vision covering a span of 5 years shall surely be considered as a short-term goal. In a futuristic approach, the intent is to soon launch a Vision that shall serve as the guiding light for generations that follow.

In the preparation of this phenomenal document, I would like to place on record my acknowledgements towards CS Pavan Kumar Vijay, Past President, ICSI and Chairman of the Core Group on Vision New ICSI 2022, Mr. M. K. Gupta and all the Members of the group for their pursuits in finalisation of this document.

The essence of the *raison d'être* of Vision New ICSI – 2022 can be summarised in the following *shloka* from the *Bhagvad Gita*:

न जायते म्रियते वा कदाचि- न्नायं भूत्वा भविता वा न भूयः ।
अजो नित्यः शाश्वतोऽयं पुराणो- न हन्यते हन्यमाने शरीरे ॥

which means “For the soul there is never birth nor death. Nor, having once been, does he ever cease to be. He is unborn, eternal, ever-existing, undying and primeval. He is not slain when the body is slain”. To align it with the Institute, it would be fit to say that “People may come and people may go, but Institutions, and one of the stature such as this one, go on forever”. And for things which are here to stay, plans are made not just for the day but ages ahead.

I am sure that this enriched Vision New ICSI - 2022 would drive each and every stakeholder of the Institute; their skills, competence and excellence towards innovative, constructive, eloquent and effective implementation of governance and compliance culture worldwide.

Date : 4th October, 2017

Place : New Delhi

CS (Dr.) Shyam Agrawal

President

The Institute of Company Secretaries of India

MESSAGE

It is a well known fact that nothing is constant except change and to get aligned with change is the mantra to succeed. In view of transformations taking place in public policy, technology, legal and regulatory environment, it is utmost requisite to reshape the profession to boost its brand equity.

Every brand is known by the quality and therefore, the vision of the Institute has to focus on enhancing the quality in all the verticals of the ICSI, be its products or services. The critical ingredients of improving the product quality, *i.e.*, syllabus, education mode, examination, training, skills, knowledge updation, ethics, etc, are envisaged to be reshaped in the vision plan to meet the expectations of the stakeholders and create a New ICSI in 2022.

The Vision New ICSI 2022 is intended to stand in alignment with the Vision New India of the Hon'ble Prime Minister to contribute and play its expected role in nation building through imparting knowledge, empowering youth, women empowerment, sustainable governance and strengthening economy.

I recollect my cherished association with Vision 2010 which was adopted by the Council in the Year 2003, incidentally in my tenure as President of the Institute. It is a proud privilege to be associated once again with the Vision New ICSI 2022. It would not be an exaggeration to say that it was my privilege to work with such a learned and experienced team which brought new and innovative ideas for the growth of the profession and the ICSI.

The drafting of the Vision document was envisioned keeping in view that it should –

- *give direction, clear path and goals to be achieved within defined time frame;*
- *transform individual vision into collective vision;*
- *ensure continuity of agenda and goals; and*
- *prevent deviation in priorities with change in leadership.*

It is a great pleasure that the Institute of Company Secretaries of India is adopting Vision New ICSI - 2022 on this event of commemoration of the memorable journey of the Institute for five decades with cherishing the inauguration of ICSI Golden Jubilee on October 4, 2017.

I am sure that this Vision New ICSI 2022 document shall prove to be a pertinent guide for all the stakeholders in supporting the Institute to keep raising the flags of their legacy higher towards uplifting the principles of good governance in the New India of 2022 with excellence, precision and merit.

I acknowledge and place on record my appreciation for the support and motivation received from each member of the Council in formulating the Vision New ICSI 2022, approving and adopting the same. I would like to especially thank CS (Dr.)Shyam Agrawal, President who has been a continuous pillar of support and encouragement to the Group throughout its journey.

I sincerely thank, acknowledge and appreciate immense efforts and contribution made by CS Dev Bajpai, CS Amit Gupta, CS (Dr.)Ashok Haldia, CS N K Jain, CS (Dr.)V R Narasimhan, CS Savithri Parekh, CS Pradeep Ramakrishan, CS (Dr.)K S Ravichandran, CS Meenakshi Sharma and CS S Sudhakar, Members of the Core Group, for making the Vision New ICSI 2022 document possible within a short period of time.

I also place on record appreciation for CS Dinesh C Arora, Shri V K Agarwal, Dr. S K Dixit, CS M K Gupta, CS Sonia Bajjal and Dr Prasant Sarangi for their support and assistance to the Core Group in formulating the Vision New ICSI 2022.

I wish the Institute great success in achieving the goals of Vision New ICSI 2022 as well as in all their future endeavours.

Date: 4th October, 2017
New Delhi

CS Pavan Kumar Vijay
(Chairman, Core Group on Vision New ICSI 2022)

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EXECUTIVE SUMMARY

INTRODUCTION

The world is witnessing multifaceted and rapid changes in all spheres of human endeavors namely, business, agriculture, industrial, economic, political, legal, technological and social. The Institute of Companies Secretaries of India (ICSI) has always been alive to the changes and been proactive to assimilate changes for the benefit of all stakeholders.

ICSI commenced its journey in 1968 as a company incorporated under section 25 of the Companies Act, 1956 by the Government of India. Subsequently, it was converted into a statutory body under the Company Secretaries Act, 1980 with effect from 1st January 1981 entrusted with the responsibility of development and regulation of the profession of Company Secretaries.

In the year 2011, the ICSI adopted Vision 2020, formulated by the core group constituted by the council comprising of eminent persons and experts from multidisciplinary areas. The ICSI has achieved significant landmarks during the last five years in line with the goals set up in the Vision 2020 –

- Increase in number of students to more than three lakhs;
- Increase in membership crossing fifty thousand;
- New physical infrastructure created across the country;
- New recognitions and expansion of scope for the profession due to continuous interaction with the government, regulators, trade and industry;
- Enhancement in placement opportunities with the creation of separate placement system;
- Enhanced visibility and branding of the profession with sustained efforts;
- Sound financial position of the ICSI;
- Leadership role in the corporate governance at national and international level;
- Improvement in service delivery system to the stakeholders.

Yet, the fact is that the business environment is rapidly changing and becoming competitive. These changes, mostly driven by policy, regulatory and technology, expect the Company Secretaries to guide the businesses on how to not only comply with but also leverage regulations. Therefore, a need was felt to make certain course correction in ICSI's journey crafted in its Vision-2020 document and a decision was taken to review ICSI Vision in its Golden Jubilee Year when Hon'ble Prime Minister has launched Vision of New India-2022. It was in this backdrop, ICSI has felt the need of formulating '**Vision New ICSI-2022**'.

STAKEHOLDERS' EXPECTATIONS

The focus of **Vision New ICSI – 2022** has to be its stakeholders, external and internal, and meeting their aspirations and expectations.

Trade and Industry

The members of the ICSI serve the trade and industry and play an important role in the areas of Corporate Laws, Securities Laws, Corporate Governance, advocacy and appearances before the Tribunals and other authorities. Industry expects the members to exhibit expert knowledge, skills, professional attitude and disciplined approach in carrying out their professional assignments within timelines and in a cost effective manner.

Industry further expects the Members of the ICSI to expand their horizon to the new and emerging areas to serve the trade and industry. The members should enhance their skills in art of advocacy, soft skills and business orientation to serve the trade and industry better.

Government and Regulators

The Government and Regulators have placed high level of trust and confidence on the profession of Company Secretaries by enhancing its role manifold in Companies Act, 2013, Securities Laws, Insolvency and Bankruptcy Code, GST, Competition Act etc. Company Secretaries are considered as the first level regulators, conscience keeper and extended arm of the regulatory mechanism.

The Government and Regulators expect the members to ensure compliance management in letter and spirit and educate the industry about the compliance requirements and changes therein from time to time. Members should exhibit highest level of professional knowledge and skill in discharging their duties in certification and audit work. Members should facilitate the Government to build legislative and regulatory framework, educate the trade and industry about the new laws, policies and initiatives of the Government and support the Government in implementation of the new policies and initiatives.

The members should follow the high standards of professional conduct, ethics and values. The Code of Conduct for the members be reviewed and updated periodically and effective disciplinary mechanism be maintained.

SOCIETY

The ICSI should play a major role in imparting knowledge and training to the students to enhance their employability. The Society expects the corporate sector to follow good governance practices and work for its welfare and interest. Due to the separation of ownership and management, society depends largely upon professionals for the healthy growth of corporates and protection of the interests of the society.

The Company Secretaries, as conscience keeper and torch bearer of good Corporate Governance, have an important part to play in educating and motivating corporates to play their role in promoting inclusive growth and discharge their Corporate Social Responsibility (CSR).

MEMBERS OF THE INSTITUTE

The members in employment expect that they should be equipped with knowledge and skills necessary to act as “**Corporate Managers**” and the members in practice expect to be equipped to act as “**Corporate Advisors**”

The members aspire enhancement in the professional opportunities through branding of the profession by focusing on core areas, regular coordination with trade and industry, statutory recognitions and developing skills through specialised training programmes.

Visibility and branding of the profession may be enhanced through sustained interaction with trade and industry associations / chambers, active placement services, Career awareness programs, dissemination of success stories, media publicity etc.

The members be equipped to improve the quality of services through academic support, updation of knowledge, training in soft skills, court procedures and art of advocacy, strengthening of Peer Review System, strict enforcement of Code of Conduct etc.

Certification Courses and Post Membership Qualification Course may be conducted for the members to enable them to gain expertise in new and emerging areas.

Global recognitions, collaborations, programmes and standards may be focused enabling the members to serve in foreign jurisdictions.

STUDENTS

A good career opportunity is the first and obvious expectation of students joining the Company Secretary Course which includes pride in becoming member of the profession, decent pay package, respectable status in the company and society etc. Syllabus, Course Structure, Study Material, Examination and Training should be designed to achieve this objective.

Quality and timely services by the institute through its IT support, guidance on academic and other matters, effective placement services etc are expected by the Students from the ICSI.

EMPLOYEES OF ICSI

The career of the employees is directly dependent upon the growth of the Institute and the profession. For the purpose of achieving the objectives and goals of the Institute, the employees should be motivated through - Cordial and congenial working environment, comparable compensation / benefits, good prospects for career growth, training and development etc.

VISION, MISSION, MOTTO AND CORE VALUES

The Vision Statement of the ICSI “***To be a global leader in promoting Good Corporate Governance***” reflects the collective aspirations of the stakeholders and provides a defined goal for the ICSI.

The Mission Statement of the ICSI “***To develop the high calibre professionals facilitating good Corporate Governance***”, brings perspective to the ICSI by way of defining explicitly and clearly the direction of all its activities.

The Motto of the ICSI, “**Satyam Vada, Dharam Chara**” adopted from Taittiriya Upnishad means ‘*Speak the Truth, Abide by the Law*’, speaks the very spirit of the profession of Company Secretaries.

CORE VALUES

Core values are the expression of beliefs, followed by an individual, group or community in their personal or professional behaviour, individually or collectively. The ICSI identifies for itself and its members the core values namely **Integrity, Ethics, Reliability, Ownership, and Being Stakeholder centric.**

ECOSYSTEM

The Vision New ICSI 2022 has been drawn in the light of vision of future India recognising the parameters which will determine national development and consequently the profession of Company Secretary. Growth in the Gross Domestic Product (GDP), expanding size of Corporate Sector, growing Capital Market, changing technology and legal and regulatory environment, all will have influence on the growth of the profession of Company Secretaries.

RESOURCES

Adequate and right combination of resources are required to achieve the Vision and Mission of any organization. The ICSI has resources in the form of knowledge, management, information technology, infrastructure, human resource and financial resources to achieve the Vision New ICSI 2022.

OBJECTIVE AND STRATEGIES FOR STUDENTS

The objective of the Vision New ICSI 2022 for the students is to equip them with relevant education, training and skills meeting the expectations of trade and industry, Government and regulators. New strategies are required to be explored and implemented to achieve this objective -

- An Academic Board may be constituted comprising of eminent academicians, Professionals, Corporate leaders, Regulators and other experts for planning and implementing all academic activities related to the students;
- Syllabus may be redesigned to focus on core areas of specialisation and to enable students to acquire competence and professional skills to develop themselves into 'Corporate Managers' / 'Corporate Advisors';
- Syllabus may be divided into Core Subjects, Ancillary Subjects and Hybrid Subjects accordingly to the working areas for the profession of Company Secretaries;
- Communication, Legal, Managerial and Information Technology skills may be developed through syllabus and training which are required for effective performance of the role of Company Secretary;
- Certification Courses and Post Membership qualification courses may be conducted for attaining specialisation;
- CS Executive Entrance Test (CSEET) may be introduced, in place of Foundation Programme, for assessing the quality and aptitude for admission in the Company Secretary course;
- Students may be provided opportunity for study through class room education, e-learning and postal education;

- An Online Pre-Examination Test may be introduced enabling the students to assess their preparedness for the examination of Executive and Professional programmes;
- Examination and evaluation system may be revamped by improving the quality of question papers by focussing on analytical questions, case-laws, case studies and problem solving approach;
- A robust training structure be introduced comprising of total six months of in-house training in two phases and eighteen months of practical training after passing of Executive Programme;
- A Project / Research Report and Viva thereon may be made a part of the training programme;
- Secretarial Executive Certificate may be provided to the Executive Programme passed students after completion of the requisite training enabling them to serve as Secretarial Executives;
- Placement support need to be strengthened both for fresh and experienced members.

OBJECTIVE AND STRATEGIES FOR MEMBERS

The objective of the Vision New ICSI 2022 for the members is to equip members in employment with knowledge and skills necessary to act as **“Corporate Managers”** and members in practice to act as **“Corporate Advisors”**.

The functions of the members of the ICSI, whether in employment and practice, can be classified under the heads as Advisory, Procedural, Compliance, Certification, Audit, Representation and Appointment as scrutinizer, valuer, liquidator, KMP, Company Secretary etc. The Members need to be equipped in communication, legal, management and IT skills for effective performance. These skills may be developed through curriculum, training programmes, professional development programmes and publications.

Opportunities for the increasing number of members may be enhanced through creation of Brand Equity in Core areas, interaction with industry and regulators, recognitions, diversification into new and emerging areas, nomination as Independent Director on Central and State Public Enterprises, banks etc.

The strategy for capacity building and professional development of the Members is continuous process and can be achieved through Programmes, Workshops, Certification Courses, Post Membership Qualification Courses, collaborative programmes with specialised institutes and international programmes.

Knowledge and skills of the members need to be updated and enhanced continuously through updates on new laws, changes in existing laws, publications, Chartered Secretary Journal and Research and Case Studies on the topics relevant for the members.

Industry expects quality services from the members. Mandatory orientation programme for members who wish to start practice will help them to provide quality services to the industry. Strengthening Peer Review System, monitoring of the Certification and Audit work by the members, independent disciplinary mechanism, enforcement of hierarchy of standards etc are suggested measures to enhance the quality of service by the members to the industry.

Refresher Course once in a five year will help the member to update their knowledge and skills. Concept

of 'Senior Company Secretary' may be introduced to provide a distinct status and recognition to the experienced members enabling them to reach to the higher positions and create a brand equity for the profession.

Creation of multi-disciplinary Mega Firms may be encouraged to provide single window multiple and quality services to the trade and industry.

OBJECTIVES AND STRATEGIES FOR THE INSTITUTE AND PROFESSION

To achieve the Mission Objective, the ICSI should plan and implement strategies in different functions and activities being carried out for the stakeholders.

The ICSI should create a Brand Equity of the ICSI and profession through enhancing quality of students and members, internal governance, relationship with trade, industry, government and regulators, sharing knowledge and communicating with stakeholders.

Visibility of the ICSI and profession need to be enhanced through multi-pronged measures to reach out to all the stakeholders.

To attain uniformity and consistency and for all round growth of the ICSI, various important activities may be codified and terminology be standardised.

The ICSI should continuously work to obtain more and exclusive recognition for the profession nationally and internationally along with consolidating the existing ones.

The Publications are means to provide updated knowledge and skill to the stakeholders. There should be a complete plan on yearly basis for bring out new publications and revision of existing publications with focus on the Code Manual.

The Chartered Secretary Journal may be taken to the higher level by inviting articles, research papers etc., from renowned experts and persons of eminence. Separate Journal for Corporate and International Edition of the Journal may be planned.

A Research Committee may be constituted to draw long term research plan. Members may be involved in the research through a well designed scheme. The focus of the research should be the subjects in which the profession, regulators and industry is interested.

Professional Development Programmes be based on an Annual Calendar drawn in alignment with Code Manual. Data base of the expert faculty be maintained. The value addition should be focus of such programmes.

The ICSI is the largest Institute of the Profession of Company Secretaries in the world in terms of membership and hence has a lead role to play in globalisation of the profession. Efforts should be made through Corporate Secretaries International Association (CSIA) for recognition of 'Secretarial Advisory Services' under the 'Services Sectorial' Classification of WTO.

In line with the Vision Statement, the ICSI should continue with international bodies and CSIA to promote good Corporate Governance practices in India and abroad. Efforts should be made for uniform Corporate Governance standards and practices, international Secretarial Standards, international research in Corporate Governance etc.

There should be a separate independent authority to deal with disciplinary cases. Suo-motu cognizance should be taken on violation of code of conduct. The hierarchy of standards should be made enforceable to improve quality of services. Code of Conduct be reviewed and updated regularly.

To strengthen the internal governance, the ICSI should function based on the Vision Plan approved by the Council, Annual General Meeting be conducted, performance of the Council, Committees, President, Vice-President, Council Members and Secretary be evaluated, code of conduct for elected members be made part of regulations and Regional Councils and Chapter should function under the instructions of the Head Quarters. Role and relevance of Regional Councils and Chapters be reviewed in view of the digitalisation, new training structure, their functions and financial prudence.

IT is the back bone of all the functions and activities of the ICSI. IT infrastructure be strengthened for integrated functional support in all the activities of the ICSI.

A Futuristic Committee be formed to navigate in the future to project changes likely to take place in legal, IT and business environment.

Human Resources of the ICSI be developed from the stage of recruitment to delivery to achieve the objectives of the Vision.

Focus of the ICSI should be to create IT and Digital infrastructure instead of physical infrastructure. Utilisation of the new and existing infrastructure be kept in mind before going for additional physical infrastructure.

Apart from student fee, alternative sources of revenue be created such as publications, research, programmes, training, subscription to Chartered Secretary Journal, Sale of Study Material as reference material etc.

IMPLEMENTATION OF VISION NEW ICSI 2022

The Vision New ICSI 2022 may be approved and adopted by the Council and disseminated across the ICSI to obtain co-operation and commitment from all the employees of the ICSI.

The Council and subsequent Council shall be bound to implement the Vision Plan in a proper and systematic manner with proper monitoring and control. Any deviation in the Vision Plan may be made only with the unanimous approval of the Council.

The Council shall make an yearly plan for implementation schedule to achieve the objectives of the Vision Plan. An MIS will be placed in each meeting of the Council about progress of implementation. An exclusive meeting of the Council may be held each year to review the implementation and take suitable corrective actions wherever necessary. The updated progress on the implementation of the Vision Plan be placed on the website of the ICSI. The Council shall place a Report about the progress of the implementation of the Vision Plan in the Annual Report of the ICSI.

TOP 10 GOALS FOR THE VISION NEW ICSI 2022

The top 10 Goals for the Vision New ICSI 2022 shall be :

1. Creating Brand Equity for the Profession of Company Secretary;
2. Enhancement of the Quality of the future Members;
3. Professional development and capacity building of the members;
4. Enhancing quality of services by the members to the industry;
5. Research based development of the Profession and the ICSI ;
6. Globalization of the Profession of Company Secretary;
7. Promoting good Corporate Governance;
8. Development of alternate sources of revenues;
9. Ensuring implementation of the Vision Plan 2022;
10. Creating Brand ICSI;

CHAPTER 1

INTRODUCTION

The world is witnessing multifaceted and dynamic changes in all spheres of human endeavours, be it business, agriculture, industrial, economic, political, technological or social. From ancient to medieval and now to modern eon, the world has changed prodigiously. From labour intensive we have shifted to capital-intensive technologies where various variants of capital-intensive technologies have surfaced. In the area of computers, one can see a phenomenal change; first generation gigantic computers have given way to laptops, palmtops, smart watches, extensive use of Robots and other technological advances. Gone are the days when developed countries used to be the land of innovations, and developing or third world countries were considered to be places of imitations; but now the scenario has changed. The developing countries are gradually becoming 'Economic Power Houses'. Regional initiatives like, Asian Infrastructure Investment Bank, Regional Comprehensive Economic Partnership, BRICS and similar other developments have almost completely changed the Global Eco-system.

1. BACKGROUND – ICSI VISION 2020

The ICSI has always been alive and optimistic about change, which is reflected in its efforts to develop its own capacity for the benefit of all stakeholders. For the first time it was in the year 1999 when the Council of the ICSI adopted the Report of the Perspective Planning Group. The Council adopted Vision Plan -2010 in the Year 2003. In the year 2011, it adopted the ICSI Vision 2020, formulated by a Core Group constituted by the Council comprising eminent persons and experts from trade, industry, banks, academics and profession after an exhaustive and comprehensive consultative process with the stakeholders.

The ICSI has taken various steps / initiatives to achieve the goals set-up in the ICSI Vision 2020. Accordingly, it achieved significant landmarks during the last five years –

- Number of students increased to more than three lakhs;
- Membership of the Institute crossed fifty thousand;
- New physical infrastructure created across the country;
- More recognitions and expansion of scope for the profession;
- Enhancement in placement opportunities with the creation of separate placement system;
- Enhanced visibility and branding of the profession;
- Sound financial position of the ICSI;
- Leadership role in corporate governance at national and international level;
- Improvement in service delivery system to the stakeholders.

2. VISION NEW ICSI 2022 - A MOVE FROM ICSI VISION 2020

The Vision Plan aims at establishing priorities and developing strategies for any entity. It provides pace and direction to the efforts and helps in better alignment of resources.

The ICSI Vision 2020 adopted in 2010 has been an inspirational vision. The progress made by the ICSI in strengthening the profession and making it a career of choice is reflected in the numbers. No doubt much more can be done. Vision 2010-2020 has put the ICSI in good stead and given it a direction to now make a quantum jump in its aspirational journey ahead.

The external environment is rapidly changing. Stakeholders, both internal and external including trade, industry, regulators, consumers, students and employees of the ICSI have different expectations and aspirations. The society as a whole is witnessing a change. Governments in the Centre and States have unveiled ambitious programmes. States are competing with one another to attract not just foreign but also domestic investment by providing flexible and easy governance and administration. There is focus on delivery and the Government has announced several direct benefit transfer programmes with a view to reach out to poor in villages and smaller towns. There is focus on developing urban infrastructure. Social media has brought about newer ways of connecting with one another and mobile internet has changed the rules of the game.

Government programmes such as Make in India, Start up India, Skill India and focus on Ease of Doing Business present good opportunities for professionals, like Company Secretaries to identify and tap opportunities for businesses they serve. Labour regulations are being simplified. It is an exciting time for the profession to leverage this rapidly changing and more enabling external environment.

Company Secretaries can in this environment guide businesses on how to not only comply with but also leverage regulations. In view of the above changing business environment, a need was felt to make certain course correction in ICSI's journey crafted in its vision 2020 document.

It is also apt to review the ICSI Vision taking the above factors into account in a year when Hon'ble Prime Minister has launched Vision of New India - 2022. It was in this backdrop, the Institute thought it necessary, in its Golden Jubilee Year to align its vision with the vision of 'New India - 2022' by formulating a 'Vision New ICSI - 2022' to keep pace with fast changing dynamics and to guide the profession and the ICSI till 2022, in its efforts towards nation building.

3. CONSTITUTION OF CORE GROUP ON 'VISION NEW ICSI 2022'

The Council of the Institute constituted a Core Group to formulate Vision New ICSI 2022. The composition of the Core Group is as follows: -

- | | | |
|----|--|----------|
| 1. | CS Pavan Kumar Vijay (Past President, ICSI),
Managing Director, Corporate Professionals Capital Pvt. Ltd. | Chairman |
| 2. | CS Dev Bajpai, Executive Director, Legal & Corporate Affairs,
Hindustan Unilever Ltd. | Member |
| 3. | CS Amit Gupta, Practicing Company Secretary,
Amit Gupta & Associates, Lucknow. | Member |

4.	CS (Dr.) Ashok Haldia, CEO & MD, PTC Indian Financial Services Ltd.	Member
5.	CS N K Jain, Corporate Advisor, Former Council Member & Past Secretary & CEO, ICSI.	Member
6.	CS (Dr.) V R Narasimhan, Chief of Regulatory Affairs, National Stock Exchange	Member
7.	CS Savithri Parekh, Sr. Vice-President (Legal & Secretarial) Pidilite Industries Ltd.	Member
8.	CS Pradeep Ramakrishan, Dy. General Manager, SEBI.	Member
9.	CS (Dr.) K S Ravichandran, KSR & CO Company Secretaries LLP	Member
10.	CS Meenakshi Sharma, Associate Director Accounting Advisory Services, KPMG.	Member
11.	CS S Sudhakar, Vice-President – Corporate Secretarial, Reliance Industries Ltd.	Member

The Core Group had the benefit of extensive knowledge, expertise and professional acumen of CS (Dr.) Shyam Agrawal, President, Mr. Makarand M. Lele, Vice-President, CS Ranjeet Pandey, Council Member and member of Syllabus Review Board. The Core Group was supported and assisted by CS Dinesh Chandra Arora, Secretary, ICSI and CS M K Gupta, Consultant and Ex-Joint Secretary, ICSI as coordinator.

4. METHODOLOGY ADOPTED BY THE CORE GROUP AND BASIC PREMISE OF NEW ICSI VISION 2022

The Core Group at the initial stages of deliberations decided upon certain key steps that the formulation of vision document would require discussion with larger stakeholders of the ICSI hence their views are suitably incorporated in the vision document.

The recommendations of the Core Group of this nature of course should be based on reliable data and information. It was, therefore, decided that the secretariat should collect primary as well as secondary data relevant to formulate this vision document. The Core Group also drew upon the material provided by the secretariat relating to previous initiatives on the subject.

The Core Group had the benefit of interacting with senior officers of the ICSI. The Core Group also circulated a questionnaire to elicit the views of stakeholders of the ICSI.

The Core Group has formulated Vision New ICSI - 2022 on the basic premise that the jurisdiction, power, and authority for approval and implementation of this vision document shall be vested in the Central Council of the Institute.

CHAPTER 2

STAKEHOLDERS' EXPECTATIONS

1. STAKEHOLDERS OF THE ICSI

The objective of the ICSI is to regulate and develop the profession of Company Secretaries. The goal of the ICSI is to meet the expectations of its "stakeholders". The stakeholders may be categorized as under:

- **External stakeholders -**
 - Trade and Industry
 - Government and Regulators
 - Society
- **Internal Stakeholders –**
 - Members
 - Students
 - Employees

Vision New ICSI – 2022 focuses on its stakeholders to meet their aspirations and expectations.

2. EXPECTATIONS OF TRADE AND INDUSTRY

The members of the ICSI serve the trade and industry and play an important role in the areas of

- Corporate Laws and Corporate Compliance Management;
- Securities Laws and Capital Markets;
- Corporate Governance, CSR and Sustainability;
- Board processes and Stakeholders Relationship;
- Advocacy on Legislative and Regulatory matters; and
- Appearing before the Tribunals and other authorities.

Industry expects the members to exhibit expert knowledge, skills, professional attitude and disciplined approach in carrying out their professional assignments with timelines and in a cost-effective manner.

In addition to above, with the change in the legal, technological, economic and business environment, the expectations of trade and industry from the profession have expanded, which are summarized below.

(a) New and Emerging Areas

With every change in the Regulatory Framework, and requirements thereunder, the members are expected to update their knowledge and skills in the new and emerging areas to better serve the trade and industry. The following legislations brought forth new and emerging areas which have provided enhanced scope for the members to serve the trade and industry -

- Companies Act 2013;
- Securities Laws and SEBI Regulations;
- Insolvency and Bankruptcy Code, 2016;
- Goods and Services Tax (GST);
- Competition Law;
- Sharp Focus on Governance, Ethics, Risk, Compliance and Emerging Regulatory framework for privacy.

(b) Advisory, Representative and Advocacy

- Industry relies upon the Company Secretaries for their skills and expertise in the areas of legal interpretation, drafting, documentation and advisory;
- Company Secretaries should enhance their skills in art of advocacy so that they can effectively appear before Tribunals and other authorities;
- Company Secretaries should provide support in conducting global business and managing global alliances. Exposure to international laws and corporate laws of the major economies is expected by the industry.

(c) Soft Skills and Personality Development

The members should further augment their knowledge with the following skills -

- Communication – both written and verbal
- Drafting and articulation
- Pro-active approach
- Positive and problem-solving attitude

(d) Business Orientation

Company Secretaries should re-orient themselves towards the objective of value addition and wealth maximization through –

- understanding the business model, assess the business needs, get involved in frontline activities and exhibit a business attitude for the holistic growth of the company;
- developing managerial skills, such as strategy, planning, decision-making, leadership, teamwork and inter-personal relations;

- networking through cooperation, better linkages and synergy among the members to provide multiple services to the industry;
- better coordination with industry and regulators;
- becoming versatile and strategic resource for industry, and providing strategic value addition to the board and shareholders.

3. EXPECTATIONS OF THE GOVERNMENT AND REGULATORS

The Companies Act 2013 has placed high level of trust and confidence on the profession of Company Secretaries by enhancing its role manifold. Similarly, the government and regulators have reposed their trust and confidence in the profession through other legislations like IBC, GST, SEBI Regulations and Competition Act.

Company Secretaries are considered as the first level regulators at the corporate level. In fact, they are considered the conscience-keeper and extended arm of the regulatory mechanism. They act as a link and interface between industry and regulators. While appreciating the role of Company Secretary in Corporate laws, Securities laws, Corporate Governance, Stakeholders relationships, the Government and Regulator expect more to be delivered by Company Secretaries professionals.

(a) Compliance Management

- Compliance Management in letter and spirit within the prescribed time limits;
- Educating the trade and industry about the compliance requirements and changes therein from time to time;
- Maintain regular interaction with the regulators.

(b) Certification and Auditing

- Exhibit highest level of professional knowledge and skills while discharging duties in certification and auditing assignments;
- Advise trade and industry for improving the compliances wherever deficiencies are observed.

(c) Expert Knowledge and Skills

- Expert knowledge in the core area such as Company Law, Securities Law, FEMA, Insolvency and GST;
- Update knowledge and skills from time to time with changes in regulatory framework;
- Good legal drafting, court skills and art of advocacy.

(d) Support to the Government Policies and New Initiatives

- Facilitating the Government to build legislative and regulatory framework;
- Update knowledge about change in policies and new initiatives of the Government, like GST, anti-money laundering and digital payments;

- Educate trade , industry and general public about the new policies and initiatives of the Government and regulators;
- Support and assist the Government and regulators for the successful implementation of the new policies and initiatives.
- Maintain regular interaction with the Government and regulators.

(e) Values, Ethics and Professional Conduct

- Adopt and follow high standards of Professional code of conduct, ethics and values;
- Review and update code of conduct periodically;
- Maintain an effective disciplinary mechanism.

4. SOCIETY

(a) Career Opportunities for the Students

ICSI should play a major role in imparting knowledge and training to the students to enhance their employability.

(b) Good Corporate Governance

Society provides the necessary resources to the corporate sector and expects the corporate sector to follow good governance practices and work for its welfare and interest. Due to the separation of ownership and management, society depends largely upon professionals for the healthy growth of corporates and protection of the interests of the society.

The Company Secretaries are expected to provide assurance to the society that the corporates –

- Run their businesses in accordance with the laws of the land;
- Follow ethical and honest practices;
- Protect and promote the interests of investors;
- Maintain transparency and provide correct and adequate information and disclosures about their business activities;
- Run their business in a sustainable manner; and
- Work in the larger interests of society.

(c) Inclusive Growth and Corporate Social Responsibility

Our country is facing various problems like poverty, illiteracy, scarcity of drinking water, sanitation and health problems, environment, pollution and regional imbalances. which need to be addressed at all levels. The Government is continuously making efforts to improve the situation and the corporate sector has the social responsibility to augment and support the efforts.

The profession of Company Secretaries has to play the role of conscience-keeper and torch-bearer in educating and motivating corporates to play their role in promoting inclusive growth and judiciously

and continuously spend requisite funds under the CSR for the well-being of the society for long term sustainability.

(d) Investor Education and Protection

Investors provide the much-needed capital, which combined with entrepreneurial skills, results in a successful corporate. These corporates provide goods and services, taxes, and employment, and fuel economic growth. Therefore, it is very important that investors are educated, enlightened and well informed to be able to take sound investment decisions and to protect their interests.

The ICSI as a national body, and its members as corporate governance professionals, have a vital role to play in educating and protecting the interest of investors. It is vital for the ICSI to collaborate with IEPF, NFCG, SEBI, Stock Exchanges, Investor Associations and Advisory Firms to achieve this objective.

(e) Social Service

Society expects selfless service from its members and institutions for healthy, sustainable and vibrant growth. Therefore, the ICSI and its members must be ready and at the forefront for social service, in times of turbulence as well as in normal times. The members should get involved in social service and contribute to the society by means of blood donations, tree plantations, water conservation, cleanliness drives, donations, voluntary services, creating awareness about protecting the environment, etc. The ICSI may collaborate with Non-Governmental Organizations (NGOs) for providing social services. The ICSI may educate the stakeholders about various laws like Consumer Protection and IPR etc.

5. MEMBERS OF THE ICSI

(a) Positioning of the members

- *The members in employment expect that they should be equipped with knowledge and skills necessary to act as “Corporate Managers” responsible for total compliance management, management of Board processes and adoption of good governance practices along with adding value for the company and its stakeholders.*
- *The members in practice expect that they should be equipped to act as “Corporate Advisors” providing quality advisory, procedural, compliance, certification, audit and representation services to the trade and industry.*

(b) Enhancing opportunities for the members

The opportunities for the members should be enhanced through –

- Branding of the profession by focusing on core areas;
- Regular coordination with trade and industry to create visibility for the profession;
- Strengthening areas of practice;
- More statutory recognitions;
- Developing managerial, leadership and business skills of the Company Secretaries through specialized training programmes;

- Coordination with the Government and regulators for including Company Secretaries as an eligibility criterion wherever other similar professions are eligible.

(c) Visibility and brand building of the Profession

- Sustained interaction with the trade and industry and trade chambers at all levels, i.e., District, State and National;
- Active placement services;
- Career awareness programmes;
- Dissemination of success stories;
- Media publicity through print and electronic media;
- Programmes and seminars on national and international issues;
- Social services.

(d) Improving the quality of services

- Provide academic and other support for the updation of knowledge;
- Provide training in the soft skills, court procedures and art of advocacy;
- Provide training in the latest IT and other technological advances;
- Conduct workshops, seminars, programmes on latest issues related to the profession;
- Sample-checking of Secretarial Audit Reports, Certifications and other services provided by Practicing Company Secretaries;
- Strengthening peer review system;
- Strict compliance and enforcement of the Code of Conduct.

(e) Diversification into New and Emerging areas

Members should be encouraged and equipped to diversify into new and emerging areas by providing them expertise through –

- Post membership qualification / certification courses;
- Capacity building programmes and Training;

(f) Global perspective

- Reciprocal recognitions of the course.
- Global collaborations and tie ups.
- Courses in international business.
- Focus on global Corporate Governance standards.
- Programmes and seminars at international level.

6. STUDENTS

(a) Good Career opportunities

A good career opportunity is the first and obvious expectation of students joining the course which includes –

- Pride in becoming a member of the profession;
- Decent pay package;
- Respectable status in the company and society;
- Better scope and opportunities for practice;
- An edge over other professions;
- Distinct recognition due to specialized knowledge.

(b) Quality and Timely Services by the ICSI

- Complete online services with total digitalization;
- Proper and timely guidance on academic and other matters from the ICSI;
- Effective placement services;
- Infrastructure facilities, like library, class rooms, canteen and good exam center; and
- Quick response to the queries.

(c) Employability and / or Practice Opportunities for the Fresh Members

Students expect that they should be able to get employment or set up their practice after obtaining the membership. Syllabus, Course Structure, Study Material, Examination and Training should be designed to achieve this objective.

(i) Syllabus and Content

- Syllabus and its contents should develop necessary core competence, professional skills and mind-set required for the performance of various roles, a Company Secretary plays in employment as well as in practice;

(ii) Study material and books

- Comprehensive and qualitative study material should be provided with the advice to acquire in-depth knowledge from the standard reference books;
- Quality e-books and access to online library must be provided to the students;
- Regular updates must be provided to the students.

(iii) Mode of Education

Combination of various modes of education be designed and developed providing option to the students to adopt any of the mode according to their convenience and interest:-

- Class-room education;
- Virtual class room;
- E-learning;
- Contact classes;
- Any other mode.

(iv) Examination and Evaluation

- Level of examination should be such that only the quality students having required level of knowledge are able to qualify;
- Examination questions should be a proper mix to evaluate students on the basis of their theoretical and practical knowledge and analytical skills;
- The coverage of examination should be comprehensive to screen out the non-serious students.

(v) Practical and Industry-Oriented Training

The objective of training should be to bridge the gap between the class room and the industry requirements. A fresh member should be exposed to the Board, regulators, investors, employees, etc. right from the start of the career. Therefore, there is a need for a specialized and robust training system to help them acquire -

- practical knowledge;
- professional skills;
- soft skills; and
- personality traits.

7. EMPLOYEES OF ICSI

The career of the employees is directly dependent upon the growth of the ICSI and the profession. Therefore, the employees should keep in mind the Vision and Mission of the ICSI and work towards the accomplishment of the objectives of the same. For the purpose of achieving the objectives and goals of the ICSI, the employees should be motivated through-

- Cordial and congenial working environment;
- Comparable compensation / benefits;
- Good prospects for career growth;
- Opportunity for training and development;
- Fair treatment;
- Effective and efficient grievance redressal system.

CHAPTER 3

VISION, MISSION, MOTTO AND CORE VALUES

1. VISION

The vision of an organization reflects the collective aspirations of its various constituents and stakeholders. It provides the organization a defined goal and enables it to formulate strategies and action plans in a structured and time-bound manner to realize the vision. The ICSI adopted the following vision statement:

“To be a global leader in promoting Good Corporate Governance”

To be a Global Leader

Global leadership may be referred to as capacity to unify diverse resources around a single purposeful vision, through demonstration of personal mastery, thinking globally, anticipating opportunities and using shared leadership networks. A global leader must continuously practise personal mastery and provide organizational leadership through internal / external influence. Global leaders lead matrixes, interdependent teams, enabling multiple networks of shared information.

Thus, a global leader is one who thinks globally, anticipates opportunities, creates a shared vision, develops and empowers people, appreciates cultural diversity, builds teamwork and partnerships, embraces change, encourages constructive challenge, ensures customer satisfaction, achieves competitive advantage, demonstrates personal mastery, shares leadership and lives the values.

In the world of the professional Company Secretaries, there are approximately 1,00,000 Company Secretaries world over, out of which the ICSI members constitute half the number, i.e., more than 50,000. Hence, the ICSI is in a natural leadership position. Having more than fifty percent of the members from India, the ICSI must take a lead role on the professional front globally by way of expanding its course in other jurisdictions. It is the right time that the ICSI aggressively widens its network in those jurisdictions, where there are more possibilities to offer or help enrich the Institute of Company Secretaries.

In this direction, the ICSI has been playing a significant role in international cooperation among professional bodies, which share common aspirations and goals. The ICSI is a founder member of the Corporate Secretaries International Association (CSIA), a Global Body of Institutes engaged in the development and regulation of the continuously growing profession of corporate secretaries, company secretaries, chartered secretaries, board secretaries and other governance professionals.

The ICSI has entered into an MOU with the Institute of Chartered Secretaries and Administrators (ICSA-UK) way back in 1998, which provides for the reciprocal exemptions of subjects as well as training requirements to the members of respective institute. An ICSI member, who has also secured the membership of the ICSA-UK and desires to shift his / her base to another division, is eligible to transfer it to the other division. The ICSI is also actively engaged with various Government and non-government organizations, such as the Organisation for Economic Cooperation & Development (OECD) to strengthen the global corporate governance practices and Global Reporting Initiative (GRI), a non-profit organization that promotes economic, environmental and social sustainability, to name a few.

It has also created a child portal “International Perspective” and set up “International Facilitation Centre” for extending support to foreign companies for setting up business in India. The ICSI is committed to provide technical and academic support towards the development of profession of Company Secretary globally, especially in the Least Developed Countries (LDCs) and emerging economies.

Undoubtedly, the ICSI has traversed a long way in its efforts to move further to become a global leader in the world of Company Secretaries, yet it has to realize its vision to be a global leader. The present scenario on this front requires the ICSI to institutionalize its efforts in a focused manner, such as:

- (i) Formulate strategies for global leadership;
- (ii) Develop effective and fruitful association with global organizations;
- (iii) Start exchange programme for its members and students;
- (iv) Open the ICSI offices abroad;
- (v) Extend support to countries setting-up their own institute of company secretaries; and last, but not the least;
- (vi) Obtain reciprocal recognition for the ICSI members in other jurisdictions.

Promoting Good Corporate Governance

The process of promoting good corporate governance and improving governance standards is a continuous effort. The ICSI should continue to work closely with international bodies and leverage the CSIA to enable its members to facilitate good governance in businesses, irrespective of their origin and jurisdiction. The experience gained and lessons learnt from this collaborative exercise and other initiatives should be leveraged to equip the Company Secretaries to facilitate good corporate governance.

As far as the ICSI is concerned, it has made visible progress in promoting Good Corporate Governance. It is reflected in the fact that the Company Secretaries in India are now being called Governance Professionals. Let us not be complacent with this achievement. We have to move forward and with a fast pace to strengthen the brand “Governance Professionals” globally. In this context, the ICSI has to formulate and adopt progressive policies and strategies to position this brand on the global landscape.

2. MISSION

The basic objective of any organization is to fulfill its stakeholders’ expectations. An organization’s mission brings perspective to it by way of defining explicitly and clearly the direction of all its activities. A mission statement describes the very reason for the existence of an organization. Stakeholders

expect the ICSI to develop its members into full-fledged corporate governance professionals, capable of providing business solutions and achieving the highest position in the corporate hierarchy, by inculcating highest level of professional values, quality education and training, benchmarking with the global standards.

These expectations have guided the ICSI in formulating its Mission Statement as under :

“To develop the high calibre professionals facilitating good Corporate Governance.”

To develop high Calibre Professionals

The dictionary meaning of the word calibre is: ‘a degree or grade of excellence or worth’. High calibre professionals with superior skill sets will be produced through excellence in academics, extensive training and continuous education programmes.

The ICSI should endeavour to fine tune its course curriculum from time to time to keep it current in terms of business environment, regulatory ambience, technological advancements, and developments in the international trade in goods and services. Information technology will be leveraged; study material and other academic inputs will be benchmarked with global standards; there will also be a strong emphasis on quality training, both in technical as well as soft skills. In addition, the ICSI should build upon its existing strength to garner international recognition for its members to provide them market access for their services in various jurisdictions.

Facilitating Good Corporate Governance

The ICSI is one of the first professional bodies in India to initiate discussion (in 1997) on corporate governance in the light of Cadbury Committee Report. Since then it has been recognized as one of the pioneers in propagating good corporate governance practices. It has undertaken a number of studies on various aspects of corporate governance and has engaged in capacity-building of its members through programmes/seminars covering various dimensions of corporate governance. The ICSI National Award for Excellence in Corporate Governance, instituted in 2001, has assumed great recognition and significance among corporates, regulators and stakeholders. These initiatives have further been concretized with the establishment of the CSIA and collaboration with the World Bank, OECD, GCGF, GRI, ICGN, IOD, etc. on various aspects of corporate governance. In this direction, institution of “ICSI-CSR Excellence Award” and initiative taken to formulate International Secretarial Standard are some of the recent initiatives of the ICSI that will go a long way in positioning the brand of Governance Professionals.

These initiatives have created a positive environment amongst businesses and regulatory authorities towards recognizing Company Secretaries as Governance Professionals. This positively needs to be sustained through the quality of research, and extensive collaboration with global bodies.

3. MOTTO

The Institute, after studying ancient Indian scriptures, extensive brainstorming and thoughtful deliberations has adopted its motto ***“Satyam Vada, Dharamam Chara”*** one of the quotes from *Taittiriya Upanishad*.

‘*Satyam Vada Dharamam Chara*’ means Speak the Truth, Abide by the Law. It is also explained as “Speak the truth, lead a righteous life”. *Dharamam Chara* highlights the importance of righteous conduct and how this could win the highest knowledge for the ordinary people, which is not possible for others leading an ego-centric life. It has also been explained that whosoever speaks the truth is said to speak Dharma, and whosoever speaks Dharma is said to speak the truth. Dharma includes all external deeds, as well as thoughts and other mental practices which tend to elevate the character of a man. Dharma is generally defined as ‘righteousness’ or ‘duty’. Thus Dharma is the principle of righteousness.

The motto aptly relates to the Company Secretaries as conscience keepers as well as governance professionals. It matches the spirit that guides the Company Secretaries in their role in the broader interest of the stakeholders, the society and the nation as a whole.

4. CORE VALUES

Core values are the expression of beliefs, followed by an individual, group or community in their personal or professional behavior, individually or collectively. The ICSI identifies for itself and its members the following core values:

- Integrity
- Ethics
- Reliability
- Ownership
- Being ‘stakeholder-centric’

Integrity

The ICSI’s vision to be a global leader in promoting Good Corporate Governance is a promise to the nation. It casts upon the ICSI and the profession of Company Secretaries a huge responsibility to deliver upon this promise, with objectivity and integrity as core values. There is no middle path to integrity.

Etymologically, the word ‘integrity’ derives from the Latin word ‘integer’ which means whole or complete. In this context, integrity may comprise the personal inner sense of wholeness deriving from character, courage and consistency.

As integrity conveys a sense of wholeness and strength, members shall be guided by a set of core principles that will empower them to remain consistent with high standards, viz *compassion, dependability, generosity, honesty, openness, transparency, loyalty, maturity, objectivity, trust, and wisdom.*

Ethics

The term ‘ethics’ has its origin from a Greek word “ethos”, which means character or custom – the distinguishing character, moral nature or guiding beliefs of a person, institution or a group.

‘Ethics’ in its simplest form means possessing a sense of right and wrong. Whatever is conscientiously right is ethical; whatever is not, is unethical. In other words, ethics is the sense of right and wrong, coupled with a desire to do good in some measure for someone.

The ICSI has been built on the principle of ethics and its members continuously strive to promote ethical practices, and hold the profession in high esteem, which is integral to maintaining quality and reputation of both, the ICSI and its members.

The ICSI, its members and the Team ICSI pledge to uphold the established principles of professional ethics, values and standards and will always promote honesty and transparency in their behaviour, practices and processes.

Reliability

Reliability is an assurance of quality of service and commitment. At the ICSI, reliability is a core value reinforced by stringent processes specially focusing on quality of service, predictability and reliability. The values are an intrinsic component of work culture and sustainable growth. Quality and predictability through commitment and value-added services is what would be the strongest USP of the ICSI and its members.

We shall continuously build on reliability as our core value for it is the sum total of quality service to our stakeholders.

Ownership

Ownership is synonymous with responsibility, accountability and empowerment. The idea of ownership is much more than simply a willingness to accept own criticism, deficiency or oversight. It is more about setting one's priorities, placing rightful obligations on others as high as obligations to self. To be responsible is to always do the right things in the eyes of valued stakeholders and the public at large. It is to value the trust and confidence stakeholders put in them. It is about commitment to keep a promise or make right some unintentional wrong, even when it is inconvenient to do so.

“Ownership being one of our core values, we believe that it will reduce risk, increase efficiency and contribute to goodwill, reputation and brand image of the Institute and the profession. We shall uphold this at all times.”

Being Stakeholder-centric

Stakeholder is our most valued constituency when it comes to being able to achieve our goals. We believe in constant stakeholder consultation and in translating their aspirations into achievable goals.

We take pride in having a transparent and stakeholder focused approach in having a trustworthy and collaborative relationship with them.

It will be our endeavor to constantly activate new channels and pathways to not only meet but beat the expectations of our stakeholders. This window into the future will help us to achieve sustained performance and growth.

CHAPTER 4

ECOSYSTEM

The domestic business environment is influenced by various factors including economic, social, technological, legal and environmental factors. The next few years will see major changes in the relative size of world economies. Breaking new grounds by deploying solutions for rapid, sustainable, and resource-efficient growth, a play-to-win approach by emerging economies seeking a radically different development path, and an approach that industry leaders can use to build new capabilities for profitable growth, a state of mind focused on possibilities while recognising roadblocks in solving a wide set of challenges facing an economy.

In formulating Vision New ICSI 2022, in the light of vision of the future India, it is important to see beyond the limits of the immediate past to rediscover the greatness that is India. Although the present Republic of India is a young and emerging economy, its people have a rich and illustrious history as one of the longest living civilizations in the world, with huge wealth, high moral values where spiritual and cultural heritage was the backbone of the country.

An essential element for envisioning India's future in 21st century is to recognize that the parameters which determine national development have changed in recent years and will change further in future. This will open up greater possibilities than ever before to professions, including Company Secretaries.

- 1) Growth Trajectory :** The International Monetary Fund (IMF) has issued a new set of predictions stating that purchasing power parity in India is the most heart-warming, and placed India as the third-largest economy.

The Gross Domestic Product (GDP), a measure of a country's overall economic output, has shown a sustained growth. It is to be noted that growth in GDP is a metaphor of robust industrial growth and high employment and professional opportunities for knowledge workers.

India's millennial population is a massive disruptive force driven by the supportive demographics, along with the Government's policy. Indian economy is likely to reach \$4.5 trillion by 2022, says a report. By financial year 2024-25, Morgan Stanley expects further rise in per capita income. The report says India's millennial population is the largest in the world and is armed with the spending power of billions.

In view of this, Company Secretaries will be highly benefitted in terms of various new professional avenues pertaining to Governance, Risk Management and Compliances. Further, with the kind of growth of GDP, it will trigger growth of OPCs / SMEs / Start-ups, which in turn will create further opportunities for the professionals like Company Secretaries in various domains, such as Setting up of Business Corporate Restructuring, Mergers and Acquisitions and Mobilisation of Funds through the issue of securities, Listing of IPO, etc.

- 2) **Corporate Sector :** Corporate sector is the indicator of growth in any economy. The size of corporate sector both in terms of number and capital has grown fastest in India. The total number of companies listed on the BSE as on August 2017 were 5500 approx. and on NSE were 1900. The role of Company Secretaries will certainly grow significantly, in line with the strong growth of the corporate sector.
- 3) **Capital Market :** India is the biggest equity fund-raising market among emerging countries so far, in the year 2017. According to Bloomberg data, about \$10.1 billion has been raised through Indian Equity Capital Market (ECM) deals, which include Initial Public Offerings (IPOs), Follow-on Public Offerings (FPOs), Qualified Institutional Placements (QIPs) and block deals. Indian stocks have been achieving new milestones in 2017. Among all countries, India has ranked sixth in equity fund-raising since January 2017.
- 4) **Legal and Regulatory Environment :** An effective and conducive legal and regulatory environment is one of the important components of economic development of any country. The Companies Act, 2013, SEBI Listing Obligations and Disclosure Requirements Regulations; Insolvency and Bankruptcy Code; GST; Setting up of NCLT and NCLAT; Insolvency and Bankruptcy Board of India, etc., are some of the legal and regulatory developments that have opened new avenues for the Company Secretaries.

In view of the above legislative dispensation the Company Secretaries would be offering their professional services as Secretarial Auditor, Insolvency Practitioner, key managerial personnel and Compliance Officer, Corporate Manager and Corporate Advisor. The Company Secretaries will also continue to render professional services in the area of securities laws and capital market and matters relating to the foreign exchange management including facilitating raising of funds from domestic as well as international financial markets. Thus, the scope for Company Secretaries has enhanced manifold under the New Companies Act and emerging new legislative and regulatory dispensation and will provide opportunities for Company Secretaries at all levels, including smaller towns and cities.

- 5) **Futuristic Technological Innovations :** How the world will look like in 5 years from now? Will the continuation of Moore's Law eventually allow us to have a society run by automated robots? Some futurists, the people who deal in this kind of speculation, have made predictions of this nature. Let's start with one of the great fabled machines of the post-industrial age: the hybrid car. No one wants to be called a zero in terms of intelligence, but having zero-sized intelligence in computing means packing a whole lot of brains in a tiny, tiny package, a robotic judge. Computer companies encourage forward-thinking creativity. The fast-paced and futuristic technology innovations will revolutionize the way we communicate, the way we access the information as well as the social, economic, educational and environmental scenario. Hence, the futuristic technological innovations that are in nascent stage now, will have huge unimaginable bearing on every endeavor of human life and activities, and the professionals including the Company Secretaries will not remain insulated from these revolutionary technological changes.

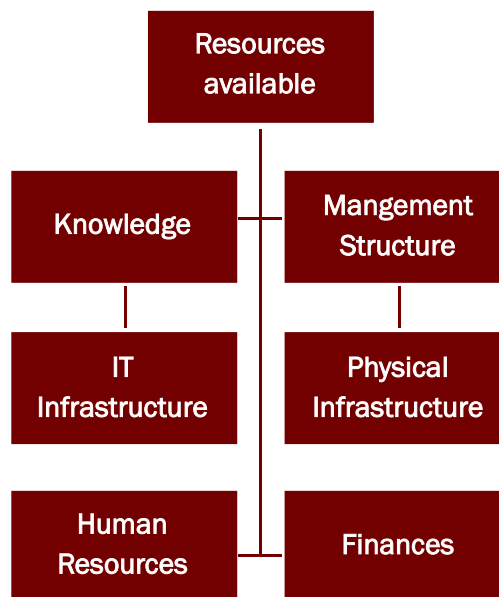
CHAPTER 5

RESOURCES

1. RESOURCES REQUIRED TO ACHIEVE VISION NEW ICSI 2022

Adequate and right combination of resources are required to achieve the Vision and Mission of any organization. The ICSI also requires adequate resources including human, physical, managerial, IT and financial resources to achieve the Vision New ICSI 2022.

2. RESOURCES AVAILABLE



2.1 KNOWLEDGE

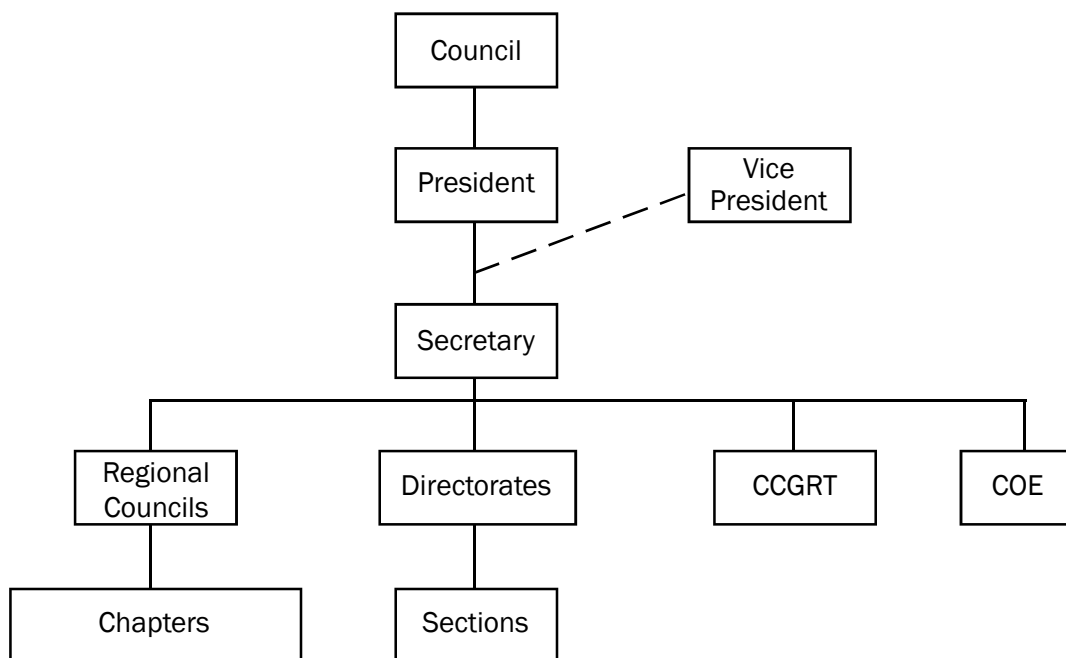
The ICSI has a vast pool of knowledge to successfully achieve its vision and mission and to meet the expectations of its stakeholders. The knowledge base of the ICSI comes from –

- Qualified and experienced human resources;
- More than 50,000 members serving the trade and industry and providing knowledge support to the ICSI in diversified areas;
- Research publications of the ICSI on various subjects related to the profession for the benefit of the students, members, regulators, trade and industry;
- Conferences, seminars, workshops, programmes, webinars on wide range of subjects;

- Committees / Boards constituted by the Council on various matters comprising representatives from among the professionals, academicians, regulators and trade and industry, thus bringing together a vast pool of knowledge and expertise;
- Research on the various subjects conducted by the ICSI-CCGRT creating / adding to the existing knowledge;
- Well-equipped Library has vast collection of books;
- Facility of e-library to members/students;

2.2 MANAGEMENT STRUCTURE

The ICSI has a well-organized management structure for its efficient and smooth functioning. The organizational structure of the ICSI is presented in the following diagram.



COUNCIL

The affairs of the ICSI are managed by the Council consisting of fifteen elected members and five nominees from the Central Government. The Council Members among themselves, elect a President and Vice President for a period of one year. The Council has constituted the following Standing and Non-standing committees and Boards.

STANDING COMMITTEES

- Executive Committee
- Finance Committee
- Examination Committee

NON-STANDING COMMITTEES / BOARDS

- Professional Development Committee
- Training & Educational Facilities Committee
- Practising Company Secretaries Committee
- ICSI-CCGRT Management Committee
- PMQ Course Committee
- Information Technology Committee
- Corporate Laws and Governance Committee
- Financial Services Committee
- Placement Committee
- Peer Review Board
- Secretarial Standards Board
- Editorial Advisory Board
- Expert Advisory Board
- Election Reforms Committee
- Research Committee

STATUTORY COMMITTEES / BOARDS

- Disciplinary Committee
- Board of Discipline
- Quality Review Board
- Syllabus Review Board
- Regulations & Chapter Guideline Reforms Committee
- Auditing Standard Board

REGIONAL COUNCILS

The ICSI has its Headquarters at New Delhi and four Regional Councils situated at:

- New Delhi – NIRC (Northern India Regional Council)
- Chennai – SIRC (Southern India Regional Council)
- Kolkata – EIRC (Eastern India Regional Council) and
- Mumbai – WIRC (Western India Regional Council)

All the four Regional Councils work towards attaining the vision of the ICSI and provide valuable support and assistance to the Council by carrying out their activities and functions with zeal and enthusiasm.

Chapters

The ICSI has 69 Chapters spread all over India to facilitate the provision of services to members and students.

Eastern Region

- Bhubaneswar
- Dhanbad
- Hoogly
- Jamshedpur
- North East (Guwahati)
- Patna
- Ranchi

Northern Region

- Agra
- Ajmer
- Allahabad
- Alwar
- Amritsar
- Bareilly
- Bhilwara
- Bikaner
- Chandigarh
- Dehradun
- Faridabad
- Ghaziabad
- Gurgaon
- Jaipur
- Jalandhar
- Jammu
- Jodhpur
- Kanpur
- Karnal-Panipat
- Kota
- Lucknow
- Ludhiana
- Meerut
- Modinagar
- Noida
- Shimla
- Sonapat
- Srinagar
- Udaipur
- Varanasi
- Yamuna Nagar

Southern Region

- Bangalore
- Calicut
- Colimbatore
- Hyderabad
- Kochi
- Madurai
- Mangalore
- Mysore
- Palakkad
- Puducherry
- Salem
- Thiruvananthapuram
- Thrissur
- Tiruchirappalli
- Vishakapatnam

Western Region

- | | | |
|--------------|------------|------------|
| ➤ Ahmedabad | ➤ Kolhapur | ➤ Surat |
| ➤ Aurangabad | ➤ Nagpur | ➤ Thane |
| ➤ Bhopal | ➤ Nashik | ➤ Vadodara |
| ➤ Dombivli | ➤ Pune | |
| ➤ Goa | ➤ Raipur | |
| ➤ Indore | ➤ Rajkot | |

Directorates

The ICSI has the following important Directorates to perform its various functions and activities–

- Directorate of Student Services & Grievance Cell
- Directorate of Membership, CSBF & Law
- Directorate of Professional Development, Perspective Planning & Studies
- Directorate of Corporate Law & Governance
- Directorate of Training and Placement
- Directorate of Finance
- Directorate of Public Relations and Corporate Communications
- Directorate of Human Resource, O&M and Council Affairs
- Directorate of Examinations
- Directorate of Information Technology
- Directorate of Discipline
- Directorate of Infrastructure
- Directorate of Administration
- Directorate of Coordination, Printing & Publication

ICSI-CCGRT

The ICSI has established the Centre for Corporate Governance, Research and Training at Navi Mumbai. It acts as a catalyst in promoting the professional development of Indian corporate sector through qualitative research and high-level corporate training. The ICSI-CCGRT has well-developed infrastructure facilities comprising a well-equipped 180 seat auditorium, with ultramodern audio-visual systems and acoustics, state-of-the-art training and conference halls of varying capacities, and a residential wing comprising 22 air-conditioned, self-contained rooms.

2.3 IT INFRASTRUCTURE

The ICSI has a separate Directorate of Information Technology to provide quality and effective services to stakeholders at their doorstep through online services. It has developed e-learning solutions for the benefit of students. E-learning platform would improve learning outcomes through e-books, audio-books and videos in all subjects of the Company Secretary course. E-MSOP is another initiative to reach out to the aspiring Company Secretaries and making certification easy and convenient. The ICSI is providing various services to the stakeholders through mobile too.

2.4 PHYSICAL INFRASTRUCTURE

The ICSI has its HQ in New Delhi & Noida, and has also acquired a new premises in Noida in addition to the existing premises. All the Four Regional Offices including ICSI-CCGRT have their own premises. Out of the 69 Chapters, 25 Chapters have their own premises and 42 Chapters are operating through rented premises. The Noida Chapter is operating from Noida premises and Navi Mumbai Chapter from CCGRT Building. Construction of buildings for Udaipur and Guwahati Chapters are in progress. Land has been acquired for Raipur, Gurgaon and Coimbatore Chapters.

Centre of Excellence (COE)

The construction work at the COE, Hyderabad is in progress. Land has been acquired for the COE, Kolkata. Land for COE, Ajmer has been acquired jointly with the Institute of Chartered Accountants of India and Institute of Cost Accountants of India.

2.5 HUMAN RESOURCES

The ICSI has about 400 employees all over India posted at HQ, Regional Offices, Chapters and ICSI-CCGRT. The employees are selected and appointed as per the prescribed qualifications and experience.

2.6 FINANCIAL RESOURCES

The ICSI is a self-sufficient independent entity in the matter of financial affairs. The reserves and surplus stood at Rs. 582.54 crore as on March 31, 2017, as against Rs. 497.20 crore on March 31, 2016.

CHAPTER 6

OBJECTIVES AND STRATEGIES FOR STUDENTS

OBJECTIVE

“To equip the students with relevant education, training and skills meeting the expectations of the Trade and Industry, Government and Regulators .”

1. Academic Board

An Academic Board comprising eminent Academicians, Professionals, Corporate leaders, Regulators and other experts shall be constituted by the Council of the ICSI. The Board will be entrusted with the task of planning and implementation of all academic activities related to the students including :-

- Scanning of the economic and regulatory environment;
- Designing the syllabus and its contents;
- Designing the mode of education;
- Assessing and finalization the training requirements;
- Designing the mode of examination and evaluation system;
- All other related academic matters for taking a holistic view.

The Board will regularly review and monitor the effectiveness of the above and recommend necessary changes to the Council, as and when required.

The Board shall also look into the codification of the subjects (as core, ancillary and hybrid), skill sets and areas of work based on the fundamental structure as contained in this Chapter.

The Council shall record reasons in writing where it does not accept any recommendation of the Board which shall be disclosed in the Annual Report of the ICSI.

The terms of reference of the Board shall include the above areas and any other area as may be decided by the Council. The Board shall work as per the overall policy of the ICSI decided by the Council from time to time.

2. SYLLABUS

2.1 OBJECTIVES OF SYLLABUS

The objectives of the syllabus should be to –

- focus on core areas of specialization where the stakeholders expect the Company Secretaries to be experts;
- enable students to acquire competence and professional skills to develop themselves into 'Corporate Managers' / 'Corporate Advisors'.

2.2 BASIS OF SYLLABUS

Guiding principles :

- Art of reading, interpreting and understanding the law is more important than studying a large number of laws;
- It is expected that the routine and procedural matters will be automated with the support of technology. Therefore, focus should be on value-added areas, like advisory, advocacy and strategic management.
- The purpose of study of each subject should be specified and accordingly the contents should be structured. Emphasis will be on practical problems, case laws, case studies, compliance requirements, etc.
- Level of knowledge for each subjects, i.e., expert knowledge or working knowledge should be clearly identified;

In line with the above objectives and guiding principles, the areas for the profession of the Company Secretaries may be classified as Core Areas, Ancillary Areas and Hybrid Areas -

- **Core Areas** are areas requiring expertise by the company secretaries and '**Ancillary Areas**' are the ones requiring Working Knowledge to support the Core areas;
- '**Hybrid Areas**' are areas which require integrated application of several Core / Ancillary areas.

2.3 SUBJECT COVERAGE

The Company Secretary Course may be divided into the following subjects:

- **Core Subjects** –Subjects in which each member should possess expertise, i.e., Company Law, Securities Laws, Insolvency Law, FEMA and GST.
- **Ancillary Subjects** - Subjects in which working knowledge to support Core areas is required for proper understanding and application of Core areas, i.e., Accounts, Finance, Taxation, Economic, Business and Commercial Laws and Business and Financial Management.
- **Hybrid Subjects** – Subjects of expertise areas of work which require integrated application of several Core / Ancillary areas, i.e., Setting up of business, Governance, Risk and Compliance Management, Drafting, Pleadings and Appearances, Secretarial Audit and Due Diligence, Restructuring and Insolvency Resolution, Corporate funding, Corporate Disputes, etc.
- **Skills** – Syllabus should cover development of communication, legal, managerial, legal and IT skills.
- **Areas of Work** may be divided into advisory, procedures, compliance, certification, audit,

representation / appearance and other, e.g., appointments and approvals etc.

- **Post-membership qualification / certification courses** for attaining specialization, to supplement the incremental technical skills of the members or for imparting knowledge in new / emerging areas and updating in existing areas.

2.4 SYLLABUS REVIEW

The syllabus should be reviewed (based on a holistic 360 degree analysis) as follows :

- **Fundamental review** – The scheme (identification of Core, Ancillary and Hybrid subjects) of the syllabus should be reviewed once in three years and necessary changes be made ;
- **Incremental review** – The contents, weightage of marks given to the contents, updates, etc., of the syllabus should be reviewed once in a year for ensuring relevance of the syllabus.

3. CREATING AWARENESS AND ‘BRAND ICSI’ AMONGST STUDENTS

The ‘**Brand ICSI**’ has to be kept in mind while organizing Career Awareness Programme. The objective of the career awareness programmes should be to make the Company Secretary Course, a preferred choice for the students. Career campaign for the ‘Brand ICSI’ should be carried out in the reputed schools, colleges and universities preferably with help of the members who are alumni of these institutions.

4. ASSESSING THE QUALITY AND APTITUDE FOR ADMISSION IN COMPANY SECRETARY COURSE

To meet the stakeholders’ expectations and to further enhance the quality of future members, it is necessary to admit academically bright students to the Company Secretary course. Keeping in view the diverse academic standards of students seeking admission in the Company Secretary Course, to attract meritorious students and to test their aptitude for the Company Secretary profession, ‘**CS Executive Entrance Test**’ (CSEET) may be introduced **in place of the Foundation Course**. The CSEET will be conducted throughout the year. All the students seeking admission in the Company Secretary Course shall be required to qualify the CSEET, and Class 12th Certificate shall be the eligibility for appearing in the CSEET.

5. TEACHING METHODOLOGY

5.1 Mode of Education

- **Class Room Education** – Class Room Education should be revamped under the monitoring and control of the Head Quarters to ensure quality education.
 - Separate Directorate may be created to administer the Class Room Education across the country;
 - Class Room Education may be arranged only at places where proper infrastructure, quality faculty and adequate number of students are available;
 - All India Panels of quality faculty may be maintained;
 - Class Room Education will be supported by E-lectures, webinars, etc.

- **Digital/E-LEARNING**

Digital module through e-learning shall be strengthened with the support of the IT infrastructure with an inclusion of e-books, virtual class-rooms, You tube lectures, etc.

- **Postal Education**

Institute should provide quality study material for self-study. Students should be provided new materials related to their subjects, updates on the latest events and programmes, important case laws, etc., to supplement their studies.

Students pursuing distance learning, may be engaged in various activities and programmes of the Institute.

5.2 Study Material

Quality study material should be prepared with the help of the subject experts. The study material shall have the following features :

- Clarity of concepts and principles;
- Simplicity and continuity in presentation, without repetition unless contextually necessary;
- Interactive, interesting and user-friendly study material with case studies, case laws, pictorial presentation, etc.;
- Timely updates.

5.3 Online Pre-Examination Test

Online Pre-examination Test for each subject be introduced and made mandatory to clear by the students before enrolling them to appear for examination of the Executive and Professional Programmes. The features of the test may be as follows:-

- test may be conducted online on 'anywhere anytime' basis;
- test should be of Multiple Choice Question (MCQ) type with negative marking;
- result of the test should be available immediately on completion of the test;
- result of the test should be linked with the enrolment process for examination;

The purpose of the test should be to enable the students to assess their preparedness for the main examinations. This would improve the pass percentage also and will reduce the number of drop outs.

6. EXAMINATION AND EVALUATION

The objective of the examination and evaluation should be to test the required level of knowledge and skills of the examinees. To achieve this objective, the examination and evaluation system should ensure:-

- quality of the question papers in terms of coverage and desired level of knowledge;
- proper combination of theory with practice, analytics, case-laws, case studies and problem solving approach questions;
- effective and efficient evaluation system for assessing the performance of the examinees.

To achieve the high quality of examination and evaluation system, there should be a pool of experts, experienced paper-setters and examiners. The ICSI may organize, at least once in a year, an exhaustive interface with the paper-setters and examiners to communicate its objectives and expectations from them and to understand their views and thoughts in the matter.

7. TRAINING

There is a compelling need to design systematic training programmes to strike a balance between theory and practice, the two essential parts of any professional education.

Training Programmes should be connected to the objective, syllabus, subjects / topics / sessions, duration and methodology. The trainer must agree to be a mentor, and the training programme should mandatorily impart practical knowledge and skills in specified areas.

7.1 Training Structure

Total duration of training shall be 24 months. Practical Training of Eighteen Months and in-house training in two phases of three months after Executive Programme and Professional Programme respectively should be conducted. The details of the training structure be as follows:-

- a) **Executive Development Programme (EDP)** – Three months’ training programme (preferably residential) should be conducted after clearing the Executive Programme and before the commencement of the Practical Training; initially the duration of the EDP may be forty-fivedays which may be increased to three months. The objective of this programme is to prepare the Executive Programme cleared students for practical training in the trade and industry / Practising Company Secretary by developing their soft skills and IT skills.
- b) **Practical Training with Trade and Industry or Practising Company Secretary** – Eighteen months’ on the job Practical Training should be conducted after passing of the Executive Programme and completion of EDP. A student should have completed at least twelve months practical training before appearing for the Professional Programme examination.
- c) **Management Skills Orientation Programme (MSOP)** -Three months’ fully residential in-house training programme should be there after passing the Professional Programme, and completion of the practical training of eighteen months. The objective of the MSOP is to develop the communication, legal, managerial and IT skills to assist the students to meet the needs and requirements of the trade and industry, regulators and society at large.
- d) **Project / Research Report and Viva** – As a part of the MSOP, each student will be required to prepare and submit a research paper / project report and appear for a Viva-voce thereon. The students shall be required to qualify in Viva-voce and the project report / research paper.

7.2 Administration of the Training

7.2.1 Selection of Trainers

The trainers – Corporates / Practising Company Secretary will be enrolled on the basis of predefined eligibility criteria based on infrastructure, clientele, work profile, turn-over, etc., to ensure the quality of the trainers.

7.2.2 Monitoring and Control of the Practical Training

There will be a separate unit in the Directorate of Training to monitor the quality of practical training through an online system on the following parameters:-

- Development of knowledge in Core, Ancillary and Hybrid areas;
- Development of communication, legal, managerial and IT skills.

7.2.3 Recognition to Trainers

- Introduce award / felicitation for the Best Trainer on the lines of the National Award presented to the Best Teacher;
- Hold meetings with Trainers;
- Host list of those Trainers on the ICSI Website, who are providing training to 50 or more students and term them as 'ICSI Mentors';
- Send letter of thanks and appreciation to Trainers for their contribution and management annually.

7.2.4 Train the Trainers

Secretariat to design a 'Train the Trainers Programme' to –

- guide the training process;
- apprise the trainers of 4 Ps of training, i.e., Purpose, Planning, Presentation and Performance;
- Suggest them how to evaluate the performance of trainees, teach them how to overcome their shortcomings.

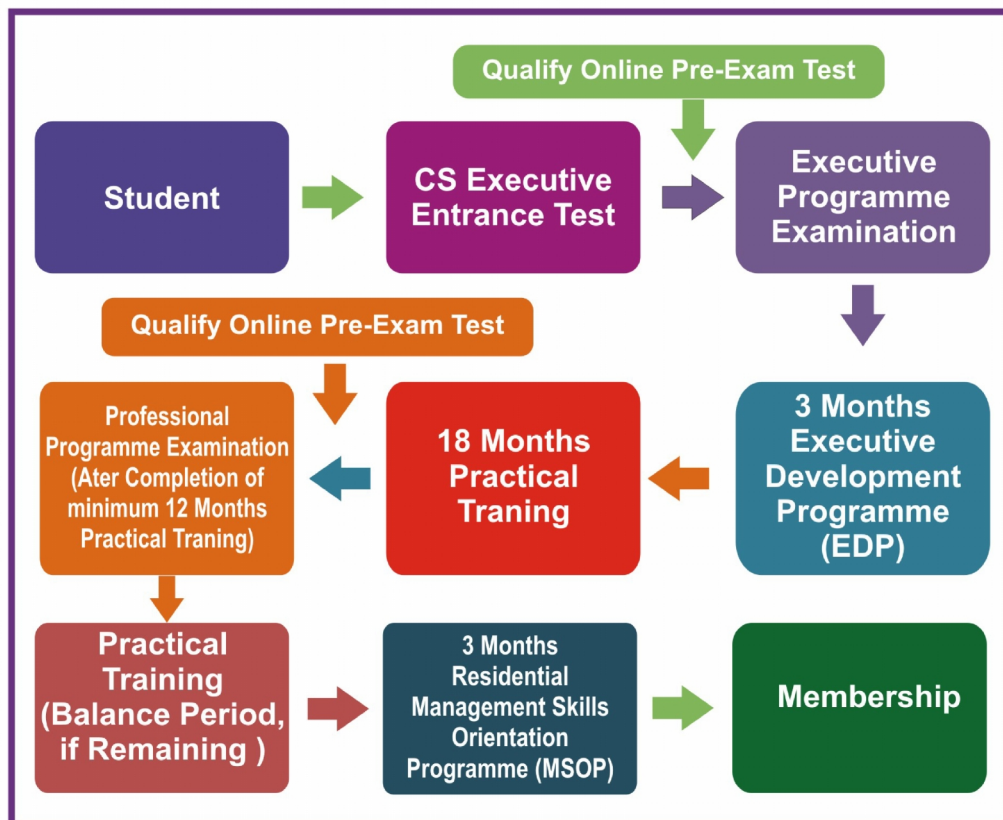
8. SUMMARY OF SCHEME OF THE COMPANY SECRETARY COURSE

Scheme of Company Secretary Course is summarized hereunder:

- a) CS Executive Entrance Test (CSEET)** – Admission in the Course shall be through the CSEET only and any student who has passed Class 12th will be eligible for appearing in the CSEET.
- b) Executive Programme** – After qualifying in the CSEET, the student may register for the Executive Programme and appear in the examination for Executive Programme after six month from the date of registration and having qualified in the On-line Pre-Examination Test.
- c) Executive Development Programme(EDP)** – After passing the Executive Programme, a student will be required to undergo three months' EDP.
- d) Practical Training** – After passing the Executive Programme and completing the EDP, a student will be required to undergo Practical Training for eighteen months.
- e) Professional Programme** - A student may register in the Professional Programme after passing the examination of the Executive Programme. The student may appear in examination for the Professional Programme after completion of the Executive Development Programme, completion of minimum 12 months' of Practical Training and after qualifying in the On-line Pre-Examination Test.

- f) **Management Skill Orientation Programme (MSOP)** – After passing of the Professional Programme and completion of the balance period of the Practical Training, if remaining, a student will be required to undergo the Residential MSOP for three months.
- g) **Membership** – A student may apply for the membership after successful completion of the MSOP including Research / Project Report and Viva thereon.

Journey from Student to Company Secretary Membership



9. 'SECRETARIAL EXECUTIVE' CERTIFICATE

On successfully completing the Executive Programme, EDP and Practical Training, the student may be issued a Certificate of 'Secretarial Executive' to create cadre to serve the Practising Company Secretaries and Corporates.

10. RECOGNITION OF THE EXECUTIVE PROGRAMME AND PROFESSIONAL PROGRAMME

The ICSI should have arrangement with reputed Universities to recognize the Executive Programme equal to Graduation and Professional Programme equal to Post Graduation in Commerce / Management.

11. PLACEMENT SUPPORT

- The ICSI should strengthen placement activities for campus placement of fresh and experienced members;
- Placement drives should be undertaken at fixed dates for the benefit of the industries and members;
- Maintain a separate website for placement;
- Use an external agency to support placement systems.

CHAPTER 7

OBJECTIVE AND STRATEGIES FOR MEMBERS

OBJECTIVE

- To equip members in employment with knowledge and skills necessary to act as “ **Corporate Managers**” responsible for total compliance management, management of Board processes and adoption of good governance practices along with adding value for the company and its stakeholders.
- To equip members in practice to act as “**Corporate Advisors**” providing quality advisory, procedural, compliance, certification, audit and representation services to the trade and industry.

1. STRATEGY FOR DEVELOPMENT OF REQUISITE SKILLS

1.1 Functions of Company Secretaries

The functions of the members of the ICSI, whether in employment or practice, can be classified under the following heads:-

- Advisory;
- Procedural;
- Compliance;
- Certification;
- Audit;
- Representation;
- Appointment – scrutinizer, valuer, liquidator, KMP, company secretary, etc.

1.2 Requisite Skills Sets to Perform the Functions Effectively

The members need to be equipped with requisite skills. An indicative list of skills is given below:

1.2.1 Communication and Professional Skills

- Verbal and Written skills
 - Ability to communicate
 - Power to express
 - Ability to listen & understand

1.2.2 Legal Skills

- Legal drafting;
- Court Craft
- Interpretation abilities
- Pleadings
- Representative and appearance capabilities
- Art of Advocacy
- Knowledge of Applicable Laws, Rules and Regulations
- Application and implementation of Law
- Understand Compliances Systems and Procedures

1.2.3 Management Skills

- Business skills - Commercial and Business Acumen;
- Analytical approach, sound business sense;
- Management-Decision making, team work, analytical skills and creativity;
- Strategic and corporate planning;
- Leadership-Board management, coordination with regulators, stakeholders management, stress management, team building, equation analysis and understanding various push and pull factors;
- Risk assessment and identify action to be taken to mitigate risks;
- Collaborations;
- Leading Edge-Build and maintain relationships

1.2.4 IT Skills

- Info graphic;
- Social Media;
- Digitalization;
- Filing Procedure;
- Effective use of technology for the enhancement of performance such as PPT, Excel and Word;
- Updating of skill and understanding new technology used by the business.

1.3 Strategy to Develop the Requisite Skills

The skills required for a Company Secretary to perform his functions effectively and qualitatively, may be developed through:

- Well-designed curriculum;
- Training Programmes;
- Professional Development Programmes, Conferences, Workshops etc;
- Publications.

2. STRATEGY FOR ENHANCING OPPORTUNITIES FOR MEMBERS

2.1 Brand Equity in Core Areas

The ICSI should build Brand Equity in the following ‘Core Areas’:-

- Companies Act 2013;
- Securities Laws;
- Insolvency and Bankruptcy Code, 2016;
- Foreign Exchange Management Law;
- Goods and Services Tax (GST).

2.2 Sustained Interaction with Industry and Regulators

- Institutional set up may be created at Headquarters and at four Regional Offices for regular and sustained interaction with the Central and State level Regulators and trade and industry with the objective of creating more opportunities for the profession;
- Maintain a separate website for interaction and interface between the members and industry;
- Focus on Central PSUs, State PSUs, big companies and multi-national companies having place of business in India;
- Communication channels may be established with organizations, such as co-operatives, NGOs, societies and trusts. to propagate the services of Company Secretaries;
- Regional Offices should approach SME units to create awareness about the role of Company Secretaries. The members should be encouraged to seek employment / practice opportunities in the SMEs and small cities also.

2.3 More and exclusive recognitions

The ICSI may constantly interact with the Central Government and State Governments and authorities/regulators to obtain more and exclusive recognition for the profession.

2.4 Expanding existing areas and diversification into new and emerging areas

Concerted efforts may be made to explore and expand existing areas of competence e.g. incorporation of other entities, such as trusts, societies and NGO; setting up of business in jurisdictions outside India; formation of the SPVs and joint ventures; Due Diligence and Risk Assessment; Board and Directors evaluation; corporate insolvency resolution; corporate restructuring; corporate funding; international listing to name a few.

- Efforts may be continued to be made to venture into allied / related areas and for the purpose of having constant dialogues with sector specific bodies, such as Indian Banking Association, IRDA, TRAI and AMFI etc.
- Similarly, efforts may be continued to propagate the services of Company Secretaries in the areas of Arbitration, Conciliation and Mediation; various audits (Securities Laws, systems, forensic, etc.);
- The ICSI may collaborate with sector specific bodies, such as Indian Banking Association, IRDA, TRAI and AMFI to conduct joint certification programmes for members rendering services in these sectors / looking for employment / practice opportunities in those sectors.

2.5 Guidelines for Name, Advertisement and Networking

The guidelines for Name, Advertisement and Networking for the Practising Company Secretaries may be reviewed taking into account the modern business practices enabling the members to reach-out to the wider range of stakeholders.

The nomenclature 'Practising Company Secretary' may be revisited for changing it to a better one for enhancing the brand value.

2.6 Nomination as Independent Directors on the Board of Central and State Public Sector Undertakings

The ICSI should approach the Centre and State Governments to consider appointment of senior and experienced Company Secretaries on the Boards of Central and State Public Sector Undertakings, banks, etc.

2.7 Woman Director

The ICSI has a vast pool of women members competent to take on position as woman director in companies. The ICSI may create a separate databank of women members willing to act as Woman Director and disseminate this information amongst trade and industry.

3. STRATEGY FOR PROFESSIONAL DEVELOPMENT

3.1 Programmes and Workshops

3.1.1 Professional Development Programmes (PDP)

The objective of the Professional Development Programmes should be capacity building and enhancement of knowledge.

- Annual calendar of the programmes for the HQ, RCs and Chapters should be decided in advance in the beginning of the year;
- Programmes should be aligned with the Code Manual;
- PDP should be held on all India basis in a professional manner and speakers acclaimed in their respective areas should be invited;

- HQ should support RC / Chapters for holding quality programmes;
- Make PDP a source of revenue generation through value addition;
- Low cost PDP should also be organized for new members and students.

3.1.2 Workshops

In order to equip Company Secretaries to practise in new and emerging areas and create a cadre of competent professionals, the ICSI should conduct short-duration (3 to 5 days) workshops. The workshops should provide the following knowledge and skills:

- (i) Theoretical knowledge;
- (ii) Practical problems;
- (iii) Case Studies;
- (iv) Procedural compliances;
- (v) Drafting documents;
- (vi) Representational skills.

Such workshops should have:-

- Expert and experienced faculty, including advocates, judges and subject experts;
- Practical exercises including role play.

3.2 Certification Courses

Certification Courses may be devised incorporating both theoretical and practical knowledge for enabling members to look for employment / practice opportunities in those areas. In addition to physical programmes, Online Certification programmes may also be introduced.

The list of Certification Courses to be organized during the year may be made part of the annual programmes calendar.

3.3 Post Membership Qualification

PMQ Courses may be organized to provide members opportunity to attain super-specialization in selected areas. PMQ Course may consist of written examination as well as submission of project report/ dissertation. The existing PMQ Courses may be continued with renewed vigour.

3.4 Collaborative Programme for Members

The ICSI may collaborate with specialist institutes / organizations/ sector specific bodies for conducting joint / collaborative Professional Programmes / Joint Certification Programmes for members to equip them with relevant knowledge/exposure to venture into rendering services in those sectors/areas.

3.5 International Programmes

Reciprocal international programmes may be organized with Institutes in other countries to enable

members to expand their presence in such countries.

4. KNOWLEDGE AND SKILL ENHANCEMENT OF MEMBERS

4.1 Updating on New Laws, Changes in Existing Laws, Notifications, Clarifications and Case Laws

Regular updates may be sent to the members on the new laws, changes and existing laws, Notifications, Clarifications and important Case law to update knowledge and skills of the Members.

4.2 Publications

The ICSI should bring out publications useful for the members to gain theoretical as well as practical knowledge. Publications should be aligned with the Code Manual.

4.3 Chartered Secretary Journal

The Chartered Secretary Journal should contain articles, research papers, views, international best practices, etc., as per the Code Manual.

4.4 Research and Case Studies

The ICSI should conduct research on futuristic laws as well as on topics based on Code Manual.

5. STRATEGY TO ENSURE QUALITY SERVICES

5.1 Mandatory Orientation Programme before the issue of Certificate of Practice

A mandatory orientation programme for a period, say one month, should be organized before the issue of the Certificate of Practice. The curriculum should cover the following areas:

- i. Code of Conduct.
- ii. Importance of quality and timeliness in delivery of services.
- iii. Professional standards, ethics and values.
- iv. Entrepreneurial skills.
- v. Professional Risk Management.
- vi. Appearance before regulators and quasi-judicial authorities.

5.2 Peer Review system

- Peer Review system should be strengthened to monitor the quality of services;
- Peer review may be made mandatory for the conduct of Secretarial Audit;

5.3 Monitoring of Certification and Audit work

Quality Review Board should develop a mechanism to carry out sample scrutiny of Secretarial Audit Reports / other certifications to ensure quality.

6. VALUES, ETHICS AND PROFESSIONAL CONDUCT

To achieve the high level of professional values, ethics and conduct the ICSI should-

- review and update code of conduct periodically;
- enforce the hierarchy of standards for certification by the members;
- maintain an independent disciplinary mechanism for monitoring and controlling the functioning of the members.

7. MEMBERSHIP CATEGORIES

7.1 Up gradation from ACS to FCS

Completion of Programme Credit Hours (PCH) may be made mandatory for award of FCS and while upgrading membership from an associate to a fellow, the Fellow Membership Certificate should be conferred in a well-publicized convocation event.

7.2 Refresher Courses for members every five years

Specially designed Refresher Courses may be organized for members to be undertaken every five years for updating their knowledge and skills. Members completing such course may be awarded a certificate. Employers of such members may be informed about the successful completion of the course and names of all members who underwent these courses may be hosted on the website of the Institute as well as published in the Chartered Secretary journal. Due publicity of these courses may be spread in the industry.

7.3 Introduce the concept of 'Senior Company Secretaries'

The concept of 'Senior Company Secretary' may be introduced, on the lines of 'Senior Advocate' in the legal profession, to provide distinct status and recognition to the experienced members. It is expected that such members would be able to reach to the higher positions and create a brand equity for the professions.

8. CREATION OF MEGA FIRMS

India does not have any mega firm of professionals at national or international level. Keeping in view the Vision of New India 2022, the ICSI should encourage creation of mega multidisciplinary firms to provide single window multiple and quality services to trade and industry. For the purpose, steps may be initiated to identify and make the requisite amendments in the Act, Rules and Regulations.

CHAPTER 8

OBJECTIVES AND STRATEGIES FOR THE INSTITUTE AND PROFESSION

MISSION

“To develop high calibre professionals, facilitating good corporate governance”

1. STRATEGY FOR BUILDING BRAND EQUITY

1.1 Brand Equity

The Brand Equity of the ICSI and profession would emanate from –

- Quality of students and members;
- Governance of the ICSI;
- Relationship with industry, government and regulators;
- Sharing knowledge with stakeholders;
- Communication with the stakeholders.

The objective of the Brand Equity should be to create a distinct brand for the ICSI and profession in the eyes of trade and industry, regulators and society at large. Strategy to strengthen the Brand Equity is outlined below.

- Organize training programmes for corporates and directors;
- Organize seminars and professional development programmes in collaboration with the Chambers of Commerce at all levels, i.e., district, state and national ;
- Showcase the profession as knowledge house;
- Collaborate with Government, Regulators and Industry to create distinct and specialized brand for the profession;
- Appoint / identify coordinators for focused single point interaction and coordination with the Government, Regulators and Chambers;
- Conduct research and bring out research papers / studies on current issues of relevance like Independent Directors, Board Evaluation, Woman Directors and submit to the Government and Regulators to consider policy formulation;
- Carry out planned campaigns on issues of public interest like Investor Education, Compliances,

E-governance, Digital payments etc.;

- Invite leaders from Trade and industry in the ICSI events;
- Highlight the achievements of the members who are at the helm of affairs in their respective fields;
- Identify top members of the profession and promote them as Brand Ambassadors who may represent the ICSI before the Government, Regulators, Industry and also appear in interviews on TV, radio and press;
- Nominate such brand ambassadors on the Committees of the industry associations, Government and Regulators;
- Make-over of the Council and Secretariat through training to enhance Brand Equity;
- Data base of Members may be used as a tool to strengthen networking and brand.

1.2 Visibility

- Persuading the Government, Public sector Undertakings for creating awareness of Company Secretary profession and role of Company Secretaries;
- Reach out the sectors and segments of the trade and industry where the presence of Company Secretaries is currently not prevalent;
- Social media platforms, like Facebook, Twitter, LinkedIn, u-tube be optimally utilized for leveraging maximum benefits;
- Partnering with large H R firms for organizing seminars on Company Secretary Profession;
- The ICSI may have its own TV Channel with different shows for Members, Students, Parents, Industry, Regulators and other stakeholders;
- Sharing of success stories of members with students, members and society;
- Increasing networking among members through virtual platform;
- Career awareness campaigns, preferably through alumni, in reputed schools and colleges should be designed with the objective of attracting the brightest students to choose Company Secretary as a preferred career by choice.
- Institute, Regional Councils and Chapters should actively participate in social issues and programmes such as blood donation camps, health checkup camps, tree plantings, investor awareness, etc.
- Intra and inter-schools and colleges Debates, Essay Writing Competitions, Quiz Programmes, Moot Courts, etc. under the auspices of the ICSI or jointly with other Institutions should be organized Pan India basis on prefixed dates.
- The complimentary copies of Chartered Secretary journal may be sent to the Members of Parliament, Judges and Members of the Tribunals.

- Financial literacy and Investor Education may be promoted through programmes, publicity and literature.

2. CODIFICATION OF THE ACTIVITIES OF THE ICSI IN CODE MANUAL

For all-round growth of the Institute there is a need to codify its various activities / items.

Core, Ancillary and Hybrid areas of the profession, functions and skills of a Company Secretary and other activities/items of the ICSI should be codified under distinct names and colours, as approved by the Council and listed in the Code Manual, and allotted code should be used throughout and forever until changes in the codification are approved by the Council.

Further, the terminology used in the ICSI may be standardized through a directory.

A directory of the Regulators related to the ICSI and the Company Secretary Profession may be maintained with bifurcation of the active, passive and new Regulators.

3. RECOGNITIONS

3.1 National Recognitions

The objective of securing recognitions should be to explore the new areas and avenues for members both in employment and in practice. The strategy should be –

- Consolidation of the existing recognitions and analysis thereof for the growth of the profession;
- Recognitions which are in pipe line should be followed up and secured;
- Recognitions for future should be visualized and strategy be made to secure those recognitions, e.g., GST Audit, Takeover Audit, NBFC Audit, Insider Trading Audit, etc.
- Continuous efforts should be made to obtain further recognition from the Government and Regulators for Certification and Audit.

3.2 International Recognitions

- Reciprocal agreements may be entered into with Institutes in other countries to recognize Company Secretaries Qualification enabling members to expand their presence in such countries.

4. PUBLICATIONS AND CHARTERED SECRETARY JOURNAL

4.1 PUBLICATIONS

Objective of the ICSI publications should be to provide updated knowledge and skills to the members, students and other readers.

- There should be a complete annual plan of bringing out publications, e-books, revised editions of earlier publications etc. with timelines thereof publication should be codified as per Code Manual;
- The publications may be research-based and should state the latest information incorporating various legal and regulatory updates;

- Like Corporate Membership, a list of Members who are interested in purchasing ICSI publications may be maintained and such members may be offered pre-release discounts;
- Enter into collaborative arrangement with leading publishers to publish and market Institute's publications retaining copyrights with the Institute.

4.2 CHARTERED SECRETARY JOURNAL

The Chartered Secretary journal known for its quality articles, legal and regulatory updates, gist of important decided cases and Institute news, may be continued to serve as an important means of knowledge updates and communication with the members.

- Special issues of the Chartered Secretary on current or contemporary issues may be continued to be brought out;
- A system of inviting articles from renowned experts, persons of eminence, etc., may be put in place;
- A separate edition of the Chartered Secretary for corporates may be planned;
- Free copy of Chartered Secretary journal may be sent to the Managing Directors of the companies providing training to the students;
- Students should be encouraged to subscribe to the Chartered Secretary journal for updating them for their examinations;
- A special column highlighting the gist of monthly updates may be incorporated;
- More powers and independence should be given to Editorial Advisory Board.

An International Edition of Chartered Secretary may be conceived with quality research-based articles on global contemporary issues.

5. Research

The Council may constitute a Research Committee to draw a long-term research plan which may include -

- Conducting research in the areas in which the Regulators may be interested;
- Assigning pivotal role to the ICSI – CCGRT in carrying out research;
- Designing a scheme for the members to encourage them to conduct research and submit the for publication;
- Maintaining a data base of various research papers carried out including published and unpublished papers, project reports submitted by members and students during the course of their training names of academic and research officers, etc., may be maintained and made accessible subject to reasonable safeguards as may be considered necessary.
- Recommending a separate allocation of funds for research in the Annual Budget.

6. Professional Development Programmes

- The Annual Calendar of Programmes shall be drawn in alignment with the Code Manual including the programmes calendar for the Regional Councils and Chapters. Any deviation from the calendar by the HQs, RCs or Chapters must be with the prior approval of the President or Secretary with reasons to be recorded in writing;
- Common Database of speakers / faculty may be compiled and maintained in the HQs;
- There should be a standard format for obtaining feedback on every professional development programme. The possibility of obtaining instant feedback through Mobile App may be explored;
- Corporate Membership should be encouraged to ensure an encouraging participation in programmes;
- Select videos of programmes may be shared on YouTube and PPTs on Slide Share.

7. Globalization of the Company Secretaries Profession

The ICSI may continue to play leadership role in globalization of the profession of Company / Corporate Secretaries. The ICSI has the largest numbers of Members (50,000) and is pioneer in bringing out Secretarial Standards and instituting award for Excellence in Corporate Governance. The ICSI being the founder member of the Corporate Secretaries International Association (CSIA) may:

- Pursue through CSIA for recognition of 'Secretarial Advisory Services' under the 'Services Sectorial' classification of WTO;
- Carry out comprehensive study of the functions being performed by the Company Secretaries in various jurisdictions and make efforts to integrate the profession globally;
- Organize Exchange programmes with the Company Secretaries Institutes in other jurisdictions. Explore entering into reciprocity arrangements for grant of membership with Institutes in other jurisdictions
- Holding joint programs in and outside India.

8. Promoting Good Corporate Governance

The ICSI should continue to work with international bodies and leverage the CSIA to enable its members to facilitate good governance in businesses irrespective of their origin and jurisdiction. The experience gained and lessons learnt from this collaborative exercise and other initiatives should be leveraged to equip the Company Secretaries to facilitate good corporate governance. The ICSI should continue its efforts to promote good corporate governance through:

- Promotion of uniform corporate governance standards and practices;
- Formulation of International Secretarial Standards;
- Formulation of secretarial standards in other areas of secretarial and compliance management;
- Collaboration with international bodies, like World Bank, Global Corporate Governance Forum, OECD, ICGN, ADB and Asian CG Forum to strengthen the Company Secretaries position as Corporate Governance Professionals;

- Organization of International Professional Development Programmes for exchange of knowledge and ideas about CG practices;
- Undertaking and promoting research on corporate governance, independently or jointly with regulators and international organizations;
- The Corporate Governance Award may be taken to the next higher level with revisit in respect of Jury composition, venue for Award function, Chief Guest, international visibility, etc.
- Bring out updated book on Best Practices in Corporate Governance every year on the occasion of hosting ICSI National Award for Excellence in Corporate Governance;
- Research on origin of Corporate Governance from Indian ethos should be carried out, documented and given wide publicity.

9. Disciplinary Mechanism

- There should be a separate independent authority to look after the disciplinary cases;
- Suo motu actions should be initiated on receipt of information;
- Disciplinary cases should be updated on the ICSI Website;
- Review and update code of conduct periodically in the light of the events that take place in the corporate world;
- Hierarchy of standards (i.e., Guidance Notes, Referencers, etc.) issued by the Council for certification be made mandatory attracting action for violation.

10. Good Governance in ICSI

- The ICSI should function solely based on its Vision Plan as approved by the Council;
- Annual General Meeting of the ICSI should be organized on its Foundation Day, i.e. , on 4th October every year;
- Performance evaluation of the Council and its Committees, President, Vice-President, Council Members and Secretary may be introduced;
- Disclosure practices be improved;
- Code of Conduct for elected members should be made part of the Regulations;
- Outside experts should be nominated on the Committees / Boards for broader horizon;
- Regional Councils and Chapters should function strictly under the Instructions of Headquarters. Their performance evaluation should be made part of the Council agenda for discussion in the meetings;
- Scheme for best Regional Office / Chapter may be revamped based upon innovation, quality and value addition in their functioning and activities;
- The functioning of the GRKF and ICSI – IPA may be reviewed to make them self-sustained.

The ICSI has already embraced technology in its activities in a big way providing online services to the Members, Students and other stakeholders. Educational institutions are now investing more on technology than creating physical infrastructure. Keeping in view the projected use of technology in future activities and with the proposed changes in syllabus and training structure, the functions, role and relevance of the Regional Councils and Chapters should be reviewed by the Council.

11. Annual National Convention

- National Convention should be well planned and well thought of event for Brand Equity and Visibility of the ICSI and Profession;
- Topics and Technical sessions should be based on Codification Manual;
- Speakers should be invited keeping in view their expertise and exposure to the subject.

12. Information Technology

With the rapid growth of information technology and technology enabled services, new methods and areas of utilization have emerged in the field of higher education, which demand both pedagogical and didactic knowledge in order to render high quality services by the professionals.

Many institutions are now spending on technological advancement instead of creating physical infrastructure.

Some of the IT initiatives which the ICSI should take are suggested hereunder:

- Make technology as part of curriculum/ conduct certification Courses in Technology;
- Organize techno-legal workshops;
- Regular column in the Chartered Secretary on technological developments;
- Tie-up with the IBM Watson/ROSS for the software developed by them

Further the convergence of SMAC social media, mobility, analytics, and cloud computing will be a powerful technology enabler for future. Time is opportune for the ICSI to:

- Strengthen IT infrastructure;
- Integrate Functional Support Systems;
- Develop Cloud Base Management Systems;
- Create and maintain a compressive data base of members;
- Develop Online Certificate Courses;
- Digitized online Assessment cum Evaluation System; and
- Embrace technology in all its activities.

13. Constitution of a Futuristic Committee

A Futuristic Committee may be constituted to navigate in the future to project changes likely to take place in legal, information technology, and domestic and global business environment which may affect the profession, and accordingly suggest changes in the activities of the ICSI.

14. Committees of the Council

The Committees of the Council may be reorganised with a clear focus on matters related to the students, members, and other matters related to the ICSI and Company Secretary profession.

The Committees should focus on policy-making through a well-structured and focused agenda. The decisions should be clear and actionable by the secretariat.

15. Development of Human Resources

- Team ICSI may be strengthened to achieve the objectives of Vision New ICSI – 2022;
- New and modern methods of recruitment should be adopted;
- In order to have quality staff, there should be online test for certain level of positions and areas, followed by Group Discussion and Interview;
- The ICSI is primarily an academic institution, therefore Directorate of Academics and Research may be strengthened by hiring competent, research-oriented and experienced staff;
- Services of outside experts may be taken for specialized jobs;
- On the job training should be arranged for employees for better results;
- 360 degree performance appraisal system should be introduced.

16. Infrastructure

- More and more emphasis should be given to create IT and digital infrastructure instead of physical infrastructure;
- Complete Plan in terms of cost, maintenance, utilization, opportunity cost, etc., should be in place before the creation of any new physical infrastructure;
- Status of existing physical infrastructure and utilization be reviewed to ensure effective utilization of the available infrastructure.

17. Finances

Apart from student registration fee alternative sources of revenue may be worked upon, i.e. -

- publications;
- sale of study material as reference material / books;
- increasing subscription for Chartered Secretary;
- undertaking sponsored research;
- Professional Development Programmes;
- Training Programmes; and
- Corporate Membership for professional development programmes and publications.

Activities of the ICSI may be outsourced wherever feasible after due cost benefit analysis.

CHAPTER 9

IMPLEMENTATION OF VISION NEW ICSI 2022

The Vision New ICSI – 2022 may be approved and adopted by the Council. Thereafter, all the activities and resources should be focused for achievement of the objectives of the Vision New ICSI – 2022 Plan.

Once the Vision New ICSI – 2022 is adopted, the Council and the subsequent Councils of the ICSI shall be bound to implement the Vision Plan in a systematic manner with proper monitoring and control. There shall be no deviation from the Vision Plan unless such deviation is unanimously approved by the Council.

The Vision Plan shall be communicated to all the employees of the ICSI at different locations to take them on board about its objectives and strategies and to obtain their cooperation and commitment for its successful implantation.

The Council shall prepare yearly implementation schedule to achieve the overall objectives of the Vision Plan by 2022.

A MIS may be placed at each meeting of the Council about the progress of the implementation of the Vision Plan.

An exclusive meeting of the Council may be conducted at least once in a year to review the implementation and take suitable action wherever required to ensure the achievement of the objectives of the Vision Plan.

The updated progress of the implementation of the Vision Plan be placed on the website of the Institute on half yearly basis.

The Council shall place a Report about the progress of the implementation of the Vision Plan in the Annual Report of the Institute.

Motto

सत्यं वद। धर्मं चर।
इण्टरने क्रेड लरुके. डोनेटेड डेपु क्रेड डरु.

Vision

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

Mission

"To develop high calibre professionals
facilitating good corporate governance"



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

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