



**"Man cannot discover new oceans unless  
he has courage to lose sight of the shore...."**



Esteemed Professional Colleagues

### Greetings from ICSI!

This time, I will start penning my views with a story on 'faith'. It so happened that once there was a group of soldiers fighting for the country and all the soldiers except one died in the war. He was frantically searching for a hiding place so that he could escape from the eyes of the enemies.

Running here and there, he reached a place where he saw many caves. Having no choice, he just entered one of the caves only wishing and praying to God that his enemies should not find him. As he was settling himself at one corner of the cave, he heard footsteps of the enemy soldiers coming closer and closer. His curse towards God also fastened. He started complaining to the Almighty that all through his life, he has been faithful to him and had always worshipped him, so why is he not saving his child? And he almost considered himself to be in the hands of the enemy.

As he was in the midst of these obvious thoughts, a spider was building its web on the mouth of the cave in which he was hiding. When the soldier saw the spider, he again cursed God and said that 'Bhagwan, I am calling you and instead of coming, you have sent a spider!! Alas!!'

The footsteps became closer. The enemy was peeping in each of the cave in search of the soldier. When the enemy came closer to this cave, he did not bother to get inside because he saw the web of spider, which denoted that no one had entered the said cave. So he just left!! The hiding soldier took a great sigh of relief and thanked God a million times. He understood the role of the spider and also

understood that.....

'Faith should never be shaken. Lot of times, on the face of things, we feel that everything is going against us but give it some time. Man only proposes, it is GOD who disposes!!'

I have immense faith in my belief in the Almighty and also in my Team ICSI, which is performing at its level best to make the things happen. On behalf of ICSI, I thank all our professional colleagues for reposing full confidence in ICSI working!!

### About this Special Issue on Corporate Governance:

The Institute of Company Secretaries of India is committed to promote good Corporate Governance and has played a pivotal role in creating awareness on a range of critical issues related to Corporate Governance. As a step forward to align with the vision and mission of the Institute, the year 2016 has been declared as the 'Year of Corporate Governance' by ICSI. As a part of this, the Institute is organising the International Round Table Conference on Corporate Governance for the first time with an objective to discuss the developments in the field of Corporate Governance and to further the cause of good governance on 15 April 2016 at Vigyan Bhawan, New Delhi. About good governance, great Indian Philosopher Chanakya said "Prosperity or wealth depends on Good governance of the state (*Arthasya Mula Rajyam*).

The Round Table will trigger for international consensus on an International Day for Corporate Governance. The cyclopeans from the corporate sector, regulators,

professionals, academicians, researchers from throughout the world are expected to participate in this Round Table Conference to deliberate on the various aspects and issues pertaining to Corporate Governance. Multiple events will also be organised Pan-India by our Regional Councils and Chapters on 16 April, 2016 as a step towards furtherance of good governance. The Institute of Company Secretaries would like to move a recommendation to moot a proposal with the United Nations Organisation (UNO) for declaring a day in a year as an "International Corporate Governance Day"- which day will be observed as an International Corporate Governance Day by every nation of UNO.

### **National Seminars on National Company Law Tribunal (NCLT) and National Company Law Appellate Tribunal (NCLAT)**

National Company Law Tribunal and National Company Law Appellate Tribunal will be a reality soon. Consequently, to capture this opportunity, the Institute is holding chain of National Seminars on National Company Law Tribunal and National Company Law Appellate Tribunal to equip our members with necessitous skills. To begin with, first such seminar is scheduled for 2 April 2016 at Chandigarh by ICSI.

### **Companies (Amendment) Bill, 2016**

The Companies (Amendment) Bill, 2016 was introduced in Lok Sabha on 16th March, 2016 by Hon'ble Minister of Finance, Corporate Affairs and Information and Broadcasting, Shri Arun Jaitley. This Bill has been framed on the basis of recommendations of Companies Law Committee (CLC), the report of which was submitted by CLC to the Hon'ble Union Minister on February 01, 2016. The proposed changes broadly aimed at are:

- o Addressing difficulties in its implementation owing to stringent compliance requirements;
- o Facilitating Ease of Doing Business in order to promote growth with employment;
- o Harmonisation with Accounting Standards, the Securities and Exchange Board of India Act, 1992 and the regulations made thereunder, and the Reserve Bank of India Act, 1934 and the regulations made thereunder;
- o Rectifying omissions and inconsistencies in the Act; and
- o Carrying out amendments in the provisions relating to qualifications and selection of members of the National Company Law Tribunal and the National Company Law Appellate Tribunal in accordance with the directions of the Supreme Court.

The Institute will be holding a webinar on Companies (Amendment) Bill, 2016 in the next 10 days.

**Deliberations with Various Ministries:** Deliberations

were held up with some of the esteemed Ministries during the month of March. Delegations of ICSI made visits to the esteemed Offices of Shri D. V. Sadananda Gowda, Hon'ble Minister of Law and Justice; Shri M Venkaiah Naidu, Hon'ble Minister of Parliamentary Affairs; Urban Development; Housing and Urban Poverty Alleviation; Shri Ameising Luikham, IAS, Secretary Department of Public Enterprises; Shri Susheel Kumar, Special Secretary, Ministry of Environment, Forest and Climate Change; Shri Ajit M Sharan, Secretary, Ministry of Ayush.

**OECD International Conference:** I feel privileged and honoured to represent my country and ICSI at an international platform in a conference hosted by OECD on 'Improving Women's Access to Leadership' on 8 March, 2016 at Paris. The conference focussed on fostering a policy dialogue on including women in decision-making positions and the impact on broader social and economic outcomes. Back here in India, my ICSI team also saluted and celebrated the spirit of womanhood of our women team on Women's day. I feel dignified that such a zealous and dedicated team in ICSI is there, who cherishes every vista of their feminism and bring both 'mind and heart' in their respective areas of responsibility here at ICSI.

### **ICSI National Seminar on Entrepreneurship, Skill Development and Governance**

The Institute of Company Secretaries of India (ICSI) in association with Ministry of Micro, Small and Medium Enterprises (MSME) organised a Seminar on 'Entrepreneurship, Skill Development and Governance in MSMEs' at New Delhi on March 19, 2016. Shri K K Jalan, IAS, Secretary, Ministry of Micro, Small & Medium Enterprises, Government of India graced the occasion as the Chief Guest. On the occasion, two ICSI publications – 'Rajasthan – Ease of Doing Business for MSME Sector' and 'Referencer on Entrepreneurship, Skill Development and Governance in MSMEs' were also released.

### **Memorandum of Understanding Extended with Institute of Directors**

The Institute extended its MoU with Institute of Directors (IoD) on March 21, 2016 in the benign presence of former Chief Justice of India, Hon'ble Justice M N Venkatachaliah. This MoU will support in cause of the furtherance of the Institute's efforts towards organizing joint workshops, seminars, continuing education and training programmes for Directors, senior management and corporate executives, undertaking joint research projects/surveys, reciprocating participation in National and International conferences organised by the institute and any other matter of mutual interest.

### **CSBF**

CSBF is being vivaciously conveyed by Team ICSI. Now, the

members may donate to CSBF online through a link [www.icsi.in/ICSIDonation](http://www.icsi.in/ICSIDonation) by just a click on the mouse. Financial assistance from CSBF is now disbursed more expeditiously. We have also created and uploaded short stories on CSBF on website of the Institute. In addition, FAQs on CSBF have also been answered on the website of the Institute.

### Initiatives to Facilitate Members

A host of discernible initiatives have been taken for the benefit of our esteemed members such as abatement in the processing time for Associate Membership application and printing time of various certificates.

**Ponderous Initiatives for My Dear Students:** Students are always in the heart of ICSI and ways to facilitate learnings to them are being taken. Following initiatives have been taken up during this month exclusively for them:

- **Study Centre Scheme**

The Study Centre Scheme was set afloat by the Institute in order to rip out the distance barrier for students belonging to cities / locations in which the representative offices of the Institute were non-existent. In this series, 3 new study centres located in Rohtak, Mathura and Tirupati have been set up in the month of March making the total to 17 till date, in collaboration with reputed colleges Pan-India.

- **Class Room Teaching**

As on March 2016, 49 Regional Offices/Chapters of the Institute are conducting batches of class room teaching.

- **Development and Launch of Website dedicated to 'CS Olympiad'**

As shared with your good selves in the March's communication, the Institute has signed a Memorandum of Understanding (MoU) with the Science Olympiad Foundation (SOF) for conducting the CS Olympiad for students of Classes 11th and 12th in each academic year in schools across India. On 15 March, the website of CS Olympiad [www.csolympiad.info](http://www.csolympiad.info) was unveiled.

- **ICSI Signature Award Scheme**

As initiated earlier, ICSI Signature Award Scheme has been given impulse in January, 2016 under which top rank holders in B.Com. Final Examinations in reputed universities and also specialised programmes/papers of IITs / IIMs are to be awarded with a Gold Medal and Certificate. The Institute has signed MoU with IIM, Indore and Kumaun University, Nainital, Uttarakhand in the month of March, 2016 and has also awarded the Gold Medal and Certificate to the topper of IIM Indore at its convocation ceremony on 25 March 2016.

### Role of Company Secretary in Developing Sustainable Business Models:

A Company Secretary plays a radical role for making any business models sustainable and successful in emerging economies. There are numerous aspects taken care of by Company Secretary professional being 'Key Managerial Personnel' in Corporate sector for sustainability of any business model. It is necessary to pass the importance of sustainability to young start-ups and they should imbibe discipline in their efforts to create and sustain such innovative business models. The significance of the same has been highlighted by ICSI in an International Conference on "Sustainable Business Models: Innovative Strategies and Practices" organised by Shyam Lal College, University of Delhi on 17 March 2016 in India International Centre, New Delhi.

### Contest among ROs, CCGRT and Chapters on Child Portal Updation

The Institute has triggered a unique contest among its Regional Offices, Chapters and CCGRT for their respective Child Portal Updation. Child Portals of the offices will be reviewed at the end of the contest period. A letter of appreciation along with a surprise gift has been planned for the best ones, one each from ROs & CCGRT/ A+/A/B/C/D grade Chapters.

### Festivities

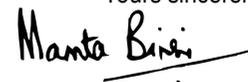
I feel blessed and fortunate to be born in India which is a land where people of heterogeneous religions and cultures live in harmony with each other. April is such a blessed month that imbibes festivities from multiple religions. As a citizen of this beautiful and pulchritudinous country, we will be celebrating Ram Navmi, Mahavir Jayanti, Vaisakhi and Hazrat Ali's Birthday this month. Ram Navmi marks birth of Lord Rama, who is known as 'Maryada Purushottam' which means an ideal, righteous and a great or a perfect human being, being the best son, brother, husband and father. As our Hon'ble President Pranab Mukherjee quotes "When the world is faced with multiple challenges, the philosophy and teachings of Ahimsā, truth and compassion enunciated by Bhagwan Mahavira hold great significance. Let us on this auspicious day, resolve to ceaselessly strive for harmony and amity in our country and across the World.

**Epilogue:** There are many other efforts that your alma-mater is taking, yet, I would be ending on this note 'Not everything that counts can be counted and not everything that can be counted counts.' Albert Einstein.

Best regards

April 05, 2016  
New Delhi

Yours sincerely



(CS MAMTA BINANI)  
president@icsi.edu