



“Knowledge is the new capital, but it’s worthless unless it’s accessible, communicated, and enhanced.”

— Hamilton Beazley, Strategic Leadership Group



Dear Professional Colleagues,

Hope by the time this issue of the Chartered Secretary reaches, you might have enjoyed festivities and a long week end. Of course, there are numerous festivals till end of October. The month of October begins with Gandhi Jayanthi, which is also observed as International Day of Non-violence and Prime Minister's call for *Swachh Bharat...* Ahimsa, is the highest ideal of mankind, advocated by Mahatma. When we talk of Mahatmaji, my memory bounces back to the famous remarks of Albert Einstein – **“Generations to come will scarcely believe that such a one as this walked the Earth in flesh and blood”**. This month is also significant for us, since the **CS Day** falls on 4th October and we have planned a number of activities. This is a day of thanksgiving to the founding fathers of this noble profession and also a day of re-dedication for nation building. Indeed it’s an occasion of happiness but at the same time, it is also an occasion for us

to introspect as how well, we can preserve this rich legacy handed over to us by the founding fathers and pass it on to our succeeding generations.

Knowledge management is the main component of knowledge-driven society. Learning organizations are aware of the potential of human resources, and in the process they are developing new concepts of leadership, where hierarchy and pyramid structured decision making no longer play the main role. The new concept is built on partnership between professionals from different sectors of the organization. Partnership alliances depend on quality of human relations. Human relations are built around emotions. Emotions play a larger role in our decision making, despite the fact that we are guided by the intellect and reason. Regardless of the technical nature of the occupation or



From the President

discipline, professionals have become interdependent on each other. In a company a number of line and staff functions are interdependent. Even in practice, though our functions and responsibilities are unique and distinct, yet we may have to deal or interact with fellow professionals of various disciplines and other stakeholders, while servicing the clients. Emotional Intelligence [EI] is the ability to identify, understand, and manage moods and feelings of ourselves and other people. Self-awareness, Self-direction and Interpersonal savvy are the three important elements of EI. It is often said that the only difference that distinguishes winners from losers is their mental state. Our emotions largely depend upon our perceptions, thoughts and judgments. I like to recall the remarks of George Bernard Shaw – **“Better keep yourself clean and bright; you are the window through which you must see the world”**.

The effective management opportunities are increasingly seen as an important competitive differentiator, helping businesses and professions to achieve success despite challenging times. The management of opportunities lies in knowledge management through strategic capacity building initiatives at individual and institutional level.

Adequate infrastructure is essential for any organisation. It is all the more necessary for a professional institution like ours to pay greater attention in this regard. One of the top goals of Vision 2020 of the Institute, articulates Improving Infrastructure with Special Attention to Regional Offices and Chapters. In tune with this goal, the institute has embarked upon improving the infrastructure facilities.

I have participated at the inaugural function of ICSI-Centre of Excellence, at Hyderabad on September 14, 2014. Chief Guest who graced the occasion was Shri M Venkaiah Naidu, Hon'ble Minister of Urban Development, Housing and Poverty Alleviation and Parliamentary Affairs, Government of India. Shri N V S S Prabhakar, Member of Legislative Assembly of Uppal, Hyderabad participated at the Inaugural Session. This Centre of Excellence will grow over the years and will become a nucleus for knowledge sharing activities of the institute in future.

As continuance of the infrastructure activity as mentioned above, the foundation stone for ICSI House at Udaipur was laid on September 29, 2014 at a grand gathering. Smt Kiran

Maheshwari, Member of Legislative Assembly, Rajasthan was the Chief Guest at this function.

Professional knowledge should be made to be accessible for all the members so as to enable them to stay relevant. In this regard, the Institute is also in the process of building close relationship with the professional institutions at home as well as on a global scale.

On 10th September 2014, I attended MAICSA Annual Conference 2014 at Kuala Lumpur on the theme “Challenges of the Changing Corporate and Regulatory Landscape”, which has sensitized the intensity and the amount of global opportunities and the regulatory challenges for Corporate Secretaries across the world, that calls for continuous learning.

During the last week of September, I have visited the Chapters at Agra, Lucknow, Kanpur, Sonapat, Ghaziabad, Jalandhar, Amritsar, Madurai and Salem and had fruitful interaction with the members. At Lucknow, I had attended an interesting seminar on the topic "Corporate Governance in the Context of Changing Business Dynamics" on 20th of September 2014, covering the wide range of areas of Company Secretaries such as competition Law, IPR, Capital markets etc. in addition to Companies Act 2013. These meetings were rewarding experience for me to share the view points of the members and I had also put forth the Institute's views, especially concerning the need for capacity building and adherence to professional code. I had prevailed upon them the need to enlist large number of members for CSBF, which is a kind of safety net. I had also addressed the 200th MSOP participants of NIRC on September 30, 2014 and the meeting was extremely absorbing.

Shri M S Sahoo had resigned from the post of Secretary of the Institute recently. He distinguished himself in every aspect and in the process added glory to the post he had occupied. On behalf of the Council of the Institute, members and students of this great institution, I record our appreciation for his yeomen services and wish him all the best in his endeavours.

As you are aware that, the Institute has been promoting best governance practices amongst the Indian Companies, is now inviting participation for 14th ICSI National Awards for Excellence in Corporate Governance. I urge upon



the companies to participate in the National Awards for Excellence in Corporate Governance, 2014 and I also request the governance professionals – the company secretaries to encourage participation of their companies, whether listed or unlisted, for the Awards. This will also enable companies to enhance their governance practices and to compete in international market.

From the information provided to me by the secretariat, I find that quite substantial names of the members are not in the Register of Members of the Institute, due to non-payment of Annual Fee. We always believe that once a member is always a member. In the recent past, we have sent individual communications twice to such members and we have also closely followed up with them on the matter. I request such members to keep their membership renewed by remitting the Annual Membership Fee. The institute is providing a number of options and facilities for payment of annual fee. We also find that quite a number of members are not intimating their registered address, latest e-mail ids and mobile numbers, with the result, we find it difficult to get in touch with them. Therefore, through this column I request them to inform their latest addresses and contacts to the Institute and they may also use the Institute's website to record change of address.

The Corporate Laws and Governance Committee at its 9th meeting held on September 5, 2014 while considering as to what should be the scope of Secretarial Audit decided that there should be consultation with the stakeholders to get the views of corporates through Company Secretaries in employment as well as of Company Secretaries in practice in this regard. Accordingly consultations are being organized pan India through Regional Councils/Chapters.

Institute expresses its concern to the people of Jammu and Kashmir, who have suffered due to unprecedented floods. As a token of our solidarity to our brethren over there, the Council of the Institute, employees of the Institute,

Regional Councils, Chapters and individual members have contributed towards Prime Minister's National Relief Funds [PMNRF]. We are consolidating these contributions for forwarding the same to PMNRF. I express my sincere thanks to all of them for this noble cause.

At the cost of repetition, I would like to mention that during the month of October demands of professional work will be quite heavy, especially certification of Annual Returns. Governance through self-regulation is one of the objectives of the Companies Act, 2013 and as professionals we have to play a significant role to ensure the process of self-regulation without any dilution in its content. Having been bracketed as KMP under the Act, it becomes a sacrosanct duty for us to uphold the cherished values by adhering to the prescribed standards and practices and exercising due care and diligence. I would also like to highlight once again, that during frequent interactions with MCA, it has been understood that quite a few members have not exercised required care and assiduousness in validation and attestation work carried out by them. Let's commit ourselves completely and in full measure for total compliances and in the process distinguish ourselves.

Standing of a profession is not merely technical competency of members but more lies with ethical conduct of its members and I conclude this column with a quote from Aristotle **"Educating the mind without educating the heart is no education at all"**.

My festive greetings to you and to your family!

Yours sincerely,

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