



**THE INSTITUTE OF  
Company Secretaries of India**

**भारतीय कम्पनी सचिव संस्थान**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

Statutory body under an Act of Parliament

## **PRESS RELEASE**

CHIEF OF BUREAU

### **Prime Minister Narendra Modi inaugurates Golden Jubilee Year of The Institute of Company Secretaries of India(ICSI)**



**Prime Minister Narendra Modi with MoS Law and Justice & Corporate Affairs, PP Chaudhary and CS (Dr.) Shyam Agrawal, President, ICSI at the inauguration of ICSI Golden Jubilee Year Celebrations**

**Prime Minister, Narendra Modi** addressed a large conglomeration of Company Secretaries, CS Students, professionals and other distinguished dignitaries while inaugurating the Golden Jubilee Year of the Institute of Company Secretaries of India(ICSI) at Vigyan Bhawan.

In his Inaugural address the Prime Minister, complimented The Institute of Company Secretaries of India (ICSI) for attaining institutional excellence and being a torch bearer for the cause of Good Corporate Governance for the last 50 years. The Prime Minister on this momentous occasion, urged the Institute and its stakeholders for selfless dedication towards attaining the Country's vision of 'New India'.

In his address, the PM said "I am happy that I am sitting with professionals with a specific qualification, who make sure that the companies of India follow the laws and regulations, do not mishandle the accounts, and are honest in their work." The Prime Minister also asserted that the way the CS professionals adhere to their responsibilities is how the 'corporate culture' in India is decided.

Focusing on the motto of ICS "Satyam Vada, Dharmam Chara" i.e "Speak the Truth, Abide by Law", Prime Minister Narendra Modi said, that "The suggestions given by Company Secretaries influence the nations' corporate governance framework, so the adherence to the motto in letter and spirit by all the professionals would become a boon for the country and give rise to well governed business boosting the economic sector, helping the nation towards 'New India'.

Prime Minister applauded the Role of the Institute of Company Secretaries of India (ICSI) towards its major contribution in developing the Corporate Governance Framework and compliance mechanism for the corporate sector in the country.

On this historic occasion, Prime Minister launched ICSI Motto Song "Satyam Vada, Dharmam Chara". The ICSI Motto Song has been written, composed and sung by renowned Lyricist, Composer and Singers - Shri Niranjana Iyengar, Shri Lalit Pandit, Shri Shaan and Shri Babul Supriyo respectively.

**A Special Cover issued by Department of Posts reminiscing ICSI's Golden Jubilee Year was also released by the Prime Minister .**

Shri Arun Jaitley, Union Minister of Finance and Corporate Affairs congratulated the Institute on this Historic Moment through a video message.

**Shri P.P Choudhary Minister of State for Law and Justice and Corporate Affairs**, also addressed the august gathering and said, "Now is the time that Company Secretaries should optimally unleash their professional acumen, seize the various opportunities offered by the government, perform a dual role: firstly as a young and profound professional and secondly as a company law expert. A Company Secretary can immensely support the Government of India in realizing 'Ease of doing Business' drive for entrepreneurs and enterprising businesses contributing towards 'NEW INDIA'. He appreciated the efforts of the Institute to come up with the **'Model Governance Code for Meetings of Gram Panchayats**

**CS (Dr.) Shyam Agrawal , President, the Institute of Company Secretaries of India**, in his presidential address welcomed Prime Minister , Narendra Modi and Shri P.P Chaudhary on the Dais . **CS(Dr.) Agrawal said that** , "It's a great honour for ICSI and for the entire CS fraternity that PM Narendra Modi has graced this historic occasion. Since its creation, ICSI has grown tremendously as the only recognized professional body in India and the largest in the world to develop and regulate the profession of Company Secretaries. Today it has over 52,000 members and over 4 lakh students on its rolls. The institution has been relentlessly working towards promoting good corporate governance practices." President, ICSI also outlined major accomplishments and initiatives of the institute, with stress on improving corporate governance norms. The Institute has pioneered the conceptualisation of the 'International Corporate Governance Code' and is envisioning to play a lead role in corporate governance. "I am pleased to state that the secretarial standards issued by ICSI have now been adopted by the Malaysian Association of Company Secretaries (MACS) as a benchmark in development of their secretarial standards." The President , ICSI added.

**During the event, President, ICSI, welcomed the Hon'ble Prime Minister with a Khadi Angvastram and First Certificate marking the commencement of ' ICSI - Shaheed Ki Beti' initiative. The initiative aims to fund the education of the daughters of our martyrs.**

**Various New Initiatives and publications of ICSI were also launched on the occasion :**

1. **Corporate Anti-Bribery Code** : The Company Secretaries as Governance Professionals have a substantial role to play in establishing, promoting and sustaining the transparent and accountable governance in the country and extend their contribution to New India of 2022. Keeping this in mind, the Institute has come up with a well-researched "Corporate Anti-Bribery Code". This Code is to be adopted voluntarily by the Corporate. The code would supplement the government's initiative towards building a corruption free New India by 2022.
2. **The Insolvency and Bankruptcy Code ,2016 – A Boon For Bankers.**
3. **Booklet on Insolvency - Insolvency and Bankruptcy Code, 2016:Resolving Insolvency (A Simplified Guide)**
4. **Financial Literacy campaign:** The Institute is actively engaged in activities relating to Financial Literacy and Investor Education since 2005. The Institute is pleased to launch financial literacy campaign across India educating elected public representatives i.e Members of Rajya Sabha, Members of Lok Sabha, Members of Legislative Assembly in every state, Municipal Committee Councilors and Sarpanches at Rural Levels
5. **Special edition on Golden Jubilee year of Institute's monthly Journal: Chartered Secretary**
6. **Model Governance Code for Meetings of Gram Panchayats:** This Code seeks to prescribe a set of principles for convening and conducting Meetings of Gram Panchayats and matters related thereto.The principles enunciated in this Code for Meetings of the Gram Panchayats are equally applicable to meetings of Standing Committees, unless otherwise stated herein or otherwise stipulated by any other applicable laws, Guidelines, Rules or Regulations.
7. **Misuse of Corporate Structure: Prevention & Remedies** :This Publication has been prepared compiling the recent regulatory actions taken against corporate misfeasance with

an intent to deliberate upon the finer nuances of this issue, the entailing consequences, the remedies, the global scenario and the ultimate takeaway of avoiding this route in whatsoever circumstances

8. **Vision New ICSI 2022** : The Vision Plan is in alignment with the Hon'able Prime Minister's Vision of New India in 2022. The Vision Plan will create a New ICSI in 2022 which will meet the growing and changing expectations of the stakeholder specially the trade and industry

The event also witnessed felicitation of renowned Company Secretaries as well as Past Presidents and Past Secretaries of ICSI for their distinguished contribution towards the profession and the Institute.

About The Institute of Company Secretaries of India, (ICSI): The Institute of Company Secretaries of India, (ICSI) is premier national professional body set up under an Act of Parliament, i.e., Company Secretaries Act, 1980, for the regulation and development of the profession of Company Secretaries in India. The Institute functions under the jurisdiction of Ministry of Corporate Affairs, Government of India. The Institute, being a pro-active body, focuses on top-quality education to students of Company Secretaries Course and best quality set standards for CS members. There are currently over 52,000 members and around 4 Lakh students.

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