

CHIEF OF BUSINESS BUREAU

### PRESS RELEASE

**Shri Sachin Pilot, Hon'ble Minister of State (I/C), Ministry of Corporate Affairs Inaugurates the 2<sup>nd</sup> Corporate Secretaries International Association (CSIA) International Corporate Governance Conference on 5<sup>th</sup> April 2013 at New Delhi.**

Shri Sachin Pilot, Hon'ble Minister of State (I/C), Ministry of Corporate Affairs Inaugurated, the 2<sup>nd</sup> Corporate Secretaries International Association (CSIA) International Conference on the Theme "Corporate Governance for Sustaining Prosperity and Posterity", on 5<sup>th</sup> April 2013 at New Delhi.



2nd Corporate Secretaries International Association (CSIA) International Corporate Governance Conference - Sitting on the Dias from (Left to Right): Mr S. N. Ananthasubramanian, President, The ICSI, Dr. Anil Khandelwal, Former CMD, Bank of Baroda, Mr Peter Turnbull, President, CSIA, Mr. Sachin Pilot, Minister of State for Corporate Affairs(I/C), Government of India, Mr Naved Masood, Secretary, Ministry of Corporate Affairs and Mr Nesar Ahmad, Chairman, CSIA Conference Organising Committee.

Corporate Secretaries International Association (CSIA) is a Geneva-registered global organisation which is dedicated to developing and growing the study and practice of secretaryship to improve professional standards and the quality of governance practice and to improve organisational performance. **Its vision is to be "The Global Voice of Corporate Secretaries and Governance Professionals."**

The Two Day Conference (5<sup>th</sup> - 6<sup>th</sup> April 2013) is being organized by the Institute of Company Secretaries of India (ICSI). The ICSI is a founder member of CSIA which presently has 18 members from Australia, Bangladesh, Canada, Hongkong, India, Indonesia, Kenya, Malaysia, Mongolia, New Zealand, Nigeria, Pakistan, Singapore, South Africa, Sri Lanka, UK, USA and Zimbabwe.

"Concept of adhering to rules should not only be in books but also in spirit" said **Mr. Sachin Pilot, Hon'ble Minister of State for Corporate Affairs(I/C), Government of India** at the inaugural session of the 2<sup>nd</sup> CSIA International Corporate Governance Conference held on April, 5, 2013 at The Ashok, New Delhi. While thanking the international and other delegates, **Mr Pilot said that the role of Company Secretary has been enhanced over the period of time as Key Managerial Personnel / Conscience Keepers and so on. He spoke about the provisions of new Companies Bill with specific reference to CSR, Corporate Governance, speedy incorporation and winding up of companies that will provide comfort level to companies to invest in India.** Referring to the global growth he emphasised that the corporates should not only work for economic gain but also should act sustainable contributors in the societal needs such as employment. He requested the Institute for its continuous support to the Ministry in its governance and other initiatives.



**2nd Corporate Secretaries International Association (CSIA) International Corporate Governance Conference - Mr. Sachin Pilot, Minister of State for Corporate Affairs(I/C), Government of India addressing the Delegates at the Conference.**

**Mr Naved Masood, Secretary, Ministry of Corporate Affairs**, in his address appreciated the suitability of the theme –“Corporate Governance for Sustaining Prosperity and Posterity”. He emphasised that sustainability makes robust common sense and is good for the system as a whole. He advised the institute to initiate more research based studies with institutes of international repute who has the similar mandate towards good governance. He spoke about CSR, its ethical dimensions etc. While appreciating the institute for their initiatives on Investor Protection, he advised to enlarge its ambit.

**Dr. Anil Khandelwal, Former CMD, Bank of Baroda**, in his key note address said that as part of moving to the level of governance professional, Company Secretaries need to take broader strategic view, adhere to highest ethical standards and integrate sustainability within the business. While referring to the importance of creating a clean company, he emphasised that Company Secretaries need to assume greater responsibility. While making suggestions for building the profession he said that 50% of the market capitalisation of a company is contributed by intangibles like quality of human resources, culture, technology, governance, etc.

**Mr Peter Turnbull, President, CSIA**, in his presidential address while emphasising the fundamental importance of good governance said that good governance is a global matter and that good governance is good governance anywhere in the world while elaborating the demographic developments of governance across the world, he said that CSIA is working towards furtherance of the interest of Corporate Secretaries who are at the front of governance in every corner of the world.

**Mr Nesar Ahmad, Chairman, CSIA Conference Organising Committee** in his welcome address said that sustainability of the environment, social development etc., will depend on good governance. He said that corporate should realise the intertwined relationship of economic, social and environmental aspects.

**Mr S. N. Ananthasubramanian, President, The ICSI** thanked the dignitaries and the delegates while proposing the vote of thanks.

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