

## IN FOCUS



## ICSI - New Initiatives

**C**S S.N. Ananthasubramanian has been elected as the PRESIDENT of the Council of the Institute Company Secretaries of India (ICSI) w.e.f. 19th January, 2013. He was the Vice-President of ICSI in 2012.

A member of the Council of ICSI since 2007, he was re-elected in 2010 for the term 2011-2014.

CS S. N. Ananthasubramanian, PRESIDENT- Council of the ICSI addressing a press conference stated that “Students are the life line of the Institute and the profession. Besides strengthening the existing infrastructure for rendering value added services and support to the students, we need to focus our attention on budding Professionals. It is in this direction the Council of the Institute has also approved the New syllabus for Executive and Professional Programme, which is contemporary in approach and global in perspective. The New Syllabus has been given contemporary spirit by incorporating Electives at the Professional programme level.

The New Syllabus with greater emphasis on due diligence, financial management, compliance management, corporate governance, sustainability and ethics ,etc comprises Seven Papers at Executive Programme Level and Nine Papers at

Professional Programme Level including one paper to be opted by the students out of the five elective papers viz., (i) Banking Law and Practice (ii) Capital, Commodities and Money Market (iii) Insurance Law and Practice (iv) Intellectual Property Rights- Law and Practice; and (v) International Business- Laws and Practice.

The Council has decided to implement the new syllabus for Executive Programme w.e.f 1st February, 2013 and the Professional Programme w.e.f 1st September 2013.

Now Students who have completed their Foundation Examination of the Institute of Cost Accountants of India or Common Proficiency Test (CPT) of the Institute of Chartered Accountants of India or any other Accountancy Institution in India or abroad recognized as equivalent thereto by the Council are exempted from CS Foundation programme and are eligible to apply for CS Executive programme.

The Institute had introduced a new syllabus for CS Foundation Programme (Stage I) with effect from 1st February 2012. The CS Foundation programme consists of four papers viz., Business Environment and Entrepreneurship; Business Management, Ethics and Communication; Business Economics; and Fundamentals of Accounting and Auditing.

“Under the new syllabus, Optical Marks Recognition (OMR) based examination (Objective type multiple choice questions) are being conducted for Foundation Programme. The students are eligible to appear in the examination on the basis of self study. The requirement of Coaching Completion Certificate has been discontinued for Foundation Programme Students and the first examination under this new syllabus was held from December 2012 session of CS examinations” said the President, ICSI. ■

### FUTURE PLANS

#### QUOTES OF CS S. N. ANANTHASUBRAMANIAN, PRESIDENT- COUNCIL OF THE ICSI CORPORATE GOVERNANCE RATING MODEL

- “The Institute of Company Secretaries Institute (ICSI) plans to develop a model for corporate governance rating. The Institute will build on its existing insights and exposure to governance practices in terms of the Corporate Governance awards that it has been giving for the last 12 years”.
- “ICSI had developed a questionnaire and critically evaluated companies for handing out corporate governance awards. All the collective wisdom will now be tapped to develop our own rating model for corporate governance”.

#### ROLE OF COMPANY SECRETARY VIS-À-VIS COMPANIES BILL 2012

- “The ICSI has chalked out a five-point action plan for the current year with the aim to equip company secretaries to meet the new requirements of the Companies Bill, 2012”.
- “We have to recognise the changed circumstances. When the context has changed, the text also has to change. We have to move from being ministerial to managerial. This is the role envisaged for company secretaries in the new Companies Bill. A Company Secretary is part of the Key Management Personnel in the new framework”.
- “Company secretaries have to adopt ‘responsible compliance’ as a mantra while being assertive and taking advantage of the enhanced role”.
- “The Companies Bill seeks to provide ‘substantive oversight’ role to company secretaries as against a technical compliance role envisaged so far under the existing company law”.
- “In a scenario where a company secretary is appointed as a ‘chief governance officer’ in corporate India the Company Secretaries should be moral beacons within corporate boardrooms”.
- “Besides coming up with a text book and a referencer on the new company law, ICSI will hold countrywide seminars on the Bill”.
- “Plans are also afoot to use the television medium to create awareness about company law compliance”.



*CS S. N. Ananthasubramanian, PRESIDENT- Council of the ICSI addressing the media persons*