



**THE INSTITUTE OF  
Company Secretaries of India**  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament

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## PRESS RELEASE

Chief of Business Bureau

- **TWO Best Governed Companies RURAL ELECTRIFICATION CORPORATION LIMITED and TATA POWER COMPANY LIMITED were presented the 13th ICSI National Award for Excellence in Corporate Governance at Kolkata on 24th August 2014 by Mr. Arun Jaitley, Hon'ble Union Minister for Finance, Defence and Corporate Affairs.**
- **The ICSI Lifetime Achievement Award was Conferred on Mr. Shiv Nadar, Chairman and Chief Strategy Officer, HCL Technologies Limited for Translating Excellence in Corporate Governance into Reality.**

In continuance of its commitment to good corporate governance, the Institute of Company Secretaries of India (ICSI) bestows the **ICSI National Award for Excellence in Corporate Governance** every year on the **Best-Governed Companies in India**. For the **Thirteenth consecutive year**, ICSI presented these Awards for promoting **Good Governance Amongst Indian Corporates**, on **24th August 2014 at Taj Bengal, Kolkata** .

**Mr. Arun Jaitley, Hon'ble Union Minister for Finance, Defence and Corporate Affairs presented the Awards.**

### **13th ICSI National Award for Excellence in Corporate Governance**

In pursuit of Excellence and to identify, foster and reward the culture of evolving globally acceptable standards of Corporate Governance among Indian Companies, the "ICSI National Award for Excellence in Corporate Governance" was instituted in the Year 2001.



**Mr. Arun Jaitley, Hon'ble Union Minister for Finance, Defence and Corporate Affairs, addressing the august gathering at The 13th ICSI National Award for Excellence in Corporate Governance.**

The Award contributes to the NATIONAL LEVEL efforts in creating and establishing an atmosphere of good corporate citizenry.

**Mr. Arun Jaitley, Hon'ble Union Minister for Finance, Defence and Corporate Affairs presented the ICSI National Award for Excellence in Corporate Governance 2013 to RURALELECTRIFICATION CORPORATION LIMITED and TATA POWER COMPANY LIMITED at Taj Bengal, Kolkata , on 24th August 2014.**



**Mr. Ashok Sethi, Executive Director TATA POWER Co. Ltd.** **Mr. Rajeev Sharma, CMD,**

**Mr. Rajeev Sharma, Chairman and Managing Director, RURAL ELECTRIFICATION CORPORATION LIMITED and Mr. Ashok Sethi, Executive Director, TATA POWER COMPANY LIMITED received the Awards.**

**The Company Secretaries of awardee companies, CS J S Amitabh, Company Secretary, RURAL ELECTRIFICATION CORPORATION LIMITED & CS H M Mistry,**

**Company Secretary, TATA POWER COMPANY LIMITED were also honoured for their contribution in adhering to good corporate governance practices.**

**Certificate of Recognition for Excellence in Corporate Governance were presented to other Top Five Companies (in Alphabetical order):**

1. CMC Limited
2. Hindustan Petroleum Corporation limited
3. ICICI Bank Limited
4. Oil and Natural Gas Corporation Ltd.
5. Persistent Systems Limited

**ICSI Lifetime Achievement Award for Translating Excellence in Corporate Governance into Reality:**

**The ICSI Lifetime Achievement Award was Conferred on Mr. Shiv Nadar, Chairman and Chief Strategy Officer, HCL Technologies Limited for Translating Excellence in Corporate Governance into Reality.**



**Mr. Arun Jaitley, Hon'ble Union Minister for Finance, Defence and Corporate Affairs**, while addressing the august gathering, said that, being the country's premier professional Institute ICSI symbolizes professional excellence and expressed his happiness to note that the ICSI is taking lead in right earnest to take this profession to constantly surging levels of excellence.

Mr. Jaitley further said Companies are instrumental in dealing with minor investors and the quality of governance add to the credibility of the Company, He further stressed upon the fact that Indian economy is slowly coming into the age which has increasing opportunities in corporate sectors and it is a challenge for us to take these opportunities.

Accepting the award, **Mr. Shiv Nadar** said, "This is a great honour and I thank ICSI and the eminent jury for this recognition. I share this award with our board, management leadership and employees who have set high standards of governance. I believe good

corporate governance is critical in enhancing competitiveness, and to create industry-leading profitable growth and superior returns for every stakeholder.

**CS R Sridharan, President, ICSI delivered the welcome address, and said that,** ICSI being one of the first professional bodies in India to initiate discussion on “Corporate Governance” in the light of Cadbury Committee Report took upon itself the task of promoting Good Governance in Corporate India by taking a number of initiatives in this direction. “One of the important initiatives of the Institute to promote good corporate governance is the ICSI National Award for Excellence in Corporate Governance. The Award was instituted in the year 2001 to promote good governance practices amongst the corporates and to recognize those companies worthy of being exemplified.” he informed. He informed that ICSI will soon come out with the Corporate Governance rating model.

**CS Vikas Y Khare, Vice-President, ICSI informed the august gathering about the Corporate Governance Award.** He informed that, standards of policies and practices of governance are palpably going up in the Indian corporate sector. This is evident from the responses of the participating companies that responded to our questionnaire. An year on year analysis of the top 10 companies in the last three years shows a significant improvement in the good governance practices being adopted by the Indian companies in areas such as clearly laid procedure for Induction of Independent Directors, attention towards directors’ development and training, Corporate Social Responsibility initiatives, engagement with investors, and Risk Management. He provided his valuable input on the complete evaluation system and informed that the awardee companies which were judged to be the best governed Companies by the Jury , were those companies who were following the best practices and processes not in letter but in spirit. Further he delivered the vote of Thanks.

Arti J Shailendar  
Deputy Director  
Corporate Communication  
E-mail: [arti.shailendar@icsi.edu](mailto:arti.shailendar@icsi.edu)  
Tel: 011-4534 1077/ 9811263471