



THE INSTITUTE OF Company Secretaries of India

IN PURSUIT OF PROFESSIONAL EXCELLENCE
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PRESS RELEASE

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CS S. N. Ananthasubramanian, President, Council of the ICSI, addressing the Media at the Curtain Raiser Press Conference of the 41st National Convention of Company Secretaries at Chennai



Curtain Raiser Press Conference of the 41st National Convention of Company Secretaries at Chennai:
On the dais (From L to R) CS M.S.Sahoo, Secretary, ICSI, CS S. N. Ananthasubramanian, President, Council of the ICSI, CS R Sridharan, Council Member, ICSI & Chairman, Convention Organising Sub-Committee and CS C Dwarakanath, Chairman, SIRC of ICSI

ICSI PRESS CONFERENCE

CS S. N. Ananthasubramanian, **PRESIDENT** Council of The Institute of Company Secretaries of India (ICSI) while addressing the curtain raiser **PRESS CONFERENCE** of the 41st National Convention of Company Secretaries today stated that “Governance, or the lack of it, has assumed centre-stage not only in India but across the globe and sooner than later the members of Company Secretaries Profession shall be appointed as Chief Governance Officers and Governance Professionals”.

The need to continually redeem our pledge and commitment to the trust and confidence placed on us, Company Secretaries, by the Society and regulators is important and critical to the sustenance and growth of the profession. The real testimony to this is the Companies Act, 2013 which makes Company Secretaries Key Managerial Personnel and makes Secretarial Audit mandatory for certain class of companies. This provision in the Act showcases strategic importance of the Company Secretary in governance architecture of any company, he added.

President, Council of the ICSI opined that " Company Secretary professionals or the Governance Officers will soon be recognised as the “Guardians of Company's Governance and an independent adviser to any corporate. To live up to the expectations of not only the regulators but also other stakeholders, Company Secretaries should put their best efforts to turn the wheels and drive the governance regime.”

It is in this backdrop that the theme of the 41st National Convention of Company Secretaries has been devised as **TRANSITIONING FROM COMPANY SECRETARY TO GOVERNANCE PROFESSIONAL**. Further the National Convention would deliberate threadbare how to develop and regulate professionals, particularly those engaged in governance, in the best interest of the State and the Society under the following sub-themes in five technical sessions

- a. Model Framework for Developing and Regulating Professionals
- b. Emerging Role of Professionals in the Economy and Society
- c. Role of Governance Professionals
- d. Making of a Governance Professional
- e. Panel Discussion: Ifs and Buts with Governance and Related Professionals

Mr. Sachin Pilot, Hon'ble Minister of State (I/C), Ministry of Corporate Affairs has very kindly consented to **INAUGURATE** the National Convention and **Mr. M. J. Joseph**, Additional Secretary, Ministry of Corporate Affairs will be the Guest of Honour , Key Note Address will be delivered by Justice **Mr. B. N. Srikrishna**, Former Judge, Supreme Court of India.

About 1500 delegates including Company Secretaries, Managing Directors, CEOs, Directors, Senior Executives and professionals from India and abroad are expected to participate in the National Convention. The three-day Convention will be addressed by captains of trade and industry, eminent experts, academicians, senior civil servants and professionals.

CS S. N. Ananthasubramanian, President, Council of the ICSI informed that “ICSI has taken various initiatives towards growth and development of the members, students and the profession by undertaking extensive career orientation, professional development programmes, brand building, extensive research, re-organisation , infrastructure development as well as globalisation of profession”.

MODERN, GROWTH ORIENTED AND FUTURISTIC COMPANIES ACT 2013

President, Council of the ICSI informed that The Companies Act 2013 froze into history with the President's assent on 29th August 2013 and its notification on 30th August 2013 and it has become the 'Constitution for Governance' of over one million companies in the country.

While emphasising on the highlights of the New Companies Act, President Council of the ICSI said that, "The New Act has further accelerated the transformation of Company Secretaries to 'Corporate Governance Professionals' by recognising them as 'Key Managerial Personnel (KMP)', in a company, along with the Chief Executive Officer, Managing Director, Manager, Whole-Time Director and Chief Financial Officer. The Company Secretary is expected to become the 'Chief Governance Officer' of the Company and lead the governance initiatives. The brand new Companies Act envisages a much larger Role for Company Secretaries in areas of Secretarial Audit, Restructuring, Liquidation, Valuation and much more in times to come, opening up new avenues for a great and rewarding Career as a Company Secretary, he added.

CAPACITY BUILDING THROUGH COLLABORATION

The President informed that, the Institute has signed an MOU with Indian Institute of Banking and Finance paving the way for launching of the Certified Banking Compliance Professional Course. The Certificate course is an outcome of conscious efforts made over a couple of years to make our members realise their innate capabilities in compliance and governance, recognise the gap and potential in the arena of banking compliance and align both to create a win-win situation. The Course envisages joint certification by ICSI and IIBF for those who pass online examinations in Risk, Regulation, Compliance and Governance, and complete a 5-day classroom training. Around 337 have enrolled in the Course and about 60 Company Secretaries have also enrolled for this course.

1. ICSI has also signed a Memorandum of Understanding with NATIONAL INSTITUTE OF SECURITIES MARKETS (NISM), the MOU envisages design and conduct of certification modules, conduct development programmes for Director's/top management in areas of Corporate Governance, Corporate Laws, Accounting, Finance, Management etc.
2. ICSI has signed another MOU with The New India Assurance Co. Ltd. to facilitate insurance policy for its Members, Employees and Students.
3. ICSI has signed an MOU with the Institute of Chartered Accountants of India and The Institute of Cost Accounts of India for setting up of a Centre of Excellence for Quality and Ethics at Ajmer.
4. ICSI has signed an MOU with ASSOCHAM and Department of MSSE&T, West Bengal to offer wide ranging services more particularly on providing support in Corporate Governance for a larger cause of growth and development of the MSME sector in the State of West Bengal.
5. The Institute has also signed an MOU recently with Insurance Institute of India (III). ICSI and III propose to jointly offer a Course leading to Certificate Course on Compliance, Governance and Risk Management. The objective of the Course is to create a cadre of professionals in the Insurance industry well versed in risk management, governance and regulatory compliances as they apply to the insurance industry.

CERTIFICATE COURSE ON VALUATION

The Institute as part of capability building of its members initiated the process of developing short term Certificate Courses on new emerging areas, to provide specialised application oriented knowledge to enable the members to render their services in diversified areas. It was in this direction that the Institute launched a Certificate Course on Valuation, so as to build the skills and expertise of its members in carrying out the valuation assignment relevant to today's business environment. To begin with, the Course has been offered at ICSI-NIRC at New Delhi and ICSI-CCGRT at Navi Mumbai, to be subsequently offered from Regional Councils and A+ and A Grade Chapters.

COMMITTEE TO REVIEW COMPANY SECRETARIES ACT, 1980

The Council has constituted a Committee of Experts under the Chairmanship of Justice B. N. Srikrishna, eminent jurist and former Judge of Supreme Court of India to comprehensively Review the Company Secretaries Act, 1980 and to suggest appropriate amendment or a replacement Act for consideration of the Government.

CHAIN PROGRAMMES ON INDIAN FINANCIAL CODE

In the light of submission of the Report of the Financial Sector Legislative Reforms Commission (FSLRC) to the Hon'ble Finance Minister in March 2013 containing far reaching recommendations, including a proposal for enactment of the Indian Financial Code and in order to facilitate a healthy debate on the recommendations of the FSLRC among the people who matter in financial markets and to sensitise various professionals, including Company Secretaries, about the likely reforms path in the financial markets, the Institute organised five National Seminar at New Delhi, Hyderabad, Mumbai Patna and Chennai. Mr. P Chidambaram, Hon'ble Finance Minister of India inaugurated the Seminar at New Delhi; Mr. T S Vijayan, Chairman, IRDA inaugurated the Seminar at Hyderabad; and Mr. Justice V N Krishnan, eminent Jurist, former Judge, Supreme Court of India and Chairman, FSLRC inaugurated the Seminar at Mumbai, Mr. Ramesh Abhishek, Chairman, Forward Markets Commission, inaugurated the Seminar at Patna and Mr. P Chidambaram, Hon'ble Finance Minister of India again inaugurated the Seminar at Chennai.

DEVELOPMENT OF MODEL FOR ASSESSMENT OF LEVEL FOR CORPORATE GOVERNANCE IN COMPANIES

The ICSI has taken several initiatives to promote and facilitate implementation of corporate governance norms in the country. It has been sensitising and equipping the company secretaries to assume the role of chief governance officer in companies, besides contributing to evolution of the law and policy relating to corporate governance in the country.

With a view to develop a model to assess the level of corporate governance in companies in the wake of proposals in the National Corporate Governance Policy, the Companies Bill and the SEBI Discussion Paper, the Institute constituted a Standing Technical Committee for Development of Model for Assessment of Level of corporate Governance in Companies comprising eminent experts in the field of corporate governance.

"ICSI PRIMER ON COMPANIES ACT 2013" on "YOUTUBE" Channel
(<http://www.youtube.com/user/icsicompaniesact2013>)

Shri Sachin Pilot, Hon'ble Minister for Corporate Affairs (I/C), will, launch DVD version of "ICSI Primer on Companies Act 2013" on the occasion of the 41st National Convention of the Institute.

CS S.N. Ananthasubramanian, President, Council of the ICSI, informed that the Institute is undertaking a large number of initiatives to build up the knowledge capacity in the country towards implementation of the Companies Act, 2013 in letter and spirit and thereby enable the country to reap the benefits of the new law expeditiously. These include seminars, workshops and study circles, publications and guidance notes on the new law.

The Institute is conscious of the need to reach the masses across the country, which is possible, if the education is free. As a part of this knowledge initiative, the Institute is leveraging technology through MOOCs (Massive Online Open Courses) and has developed comprehensive 'Primer on Companies Act, 2013', and is the only organisation to offer the same through MOOCs, free of cost to anybody and everybody through web. It has developed 16 videos of about 30-35 minutes each on various aspects of the Companies Act, 2013 and made the same available on the web site of the Institute, YouTube at the link: <http://www.youtube.com/user/icsicompaniesact2013>. These videos may also be used in seminars and class rooms for better understanding about the new company law.

These videos endeavour to explain the fundamental provisions of law in as simple language as possible through interactive discussions. Distinguished experts from government, regulators, industry, academia and professionals have participated as panelists and a leading advocate is the anchor in all episodes. The Institute of Company Secretaries of India dedicates this initiative to the Nation.

CORPORATE COMPLIANCE EXECUTIVE CERTIFICATE

The Institute of Company Secretaries of India also launched the Corporate Compliance Executive Certificate on 4th October 2013, to create a cadre of Skills oriented compliance professionals to provide support services to companies which are not required to appoint a Company Secretary. Under this course, students who have passed at least one group of Intermediate examination/ one module of Executive Programme will be awarded Corporate Compliance Executive Certificate subject to certain requirements with respect to training, Professional Development Programmes etc. This Certificate will be valid for three years and it is available for renewal after completion of prescribed continuing professional education requirements said President, Council of the ICSI.

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