

# Business Standard

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## Take cue from MPs, cooperate: Sachin Pilot to biz world

Sharing credit with the [BJP](#) and other opposition parties for the passage of the [Companies Bill](#) 2013, Corporate Affairs Minister Sachin Pilot today said businesses should work in cohesion taking a cue from Parliamentarians.

"I can showcase this as an achievement for my ministry and the government, but no. See, the government and the opposition - 44 political parties got together and have done this," he said inaugurating the three-day national convention of the Company Secretaries organised by the Institute of Company Secretaries of [India](#) (ICSI).

Explaining difficulties in the passing of a Bill and evolving a political consensus, he said the enactment of the [Companies Act](#) 2013 was an achievement of the country. He further said that although the Chairman of the Standing Committee of [Parliament](#) for Finance (Yashwant Sinha) was a BJP member, as many as 96 recommendations were accepted out of a little over 100 amendments (to the Bill).

"This is the spirit in which all of us can work. We work together. They [opposition] are not our enemies, we only compete for political space... This is a lesson. You can also work together [for the common good and growth]," he told about 1,500 Company Secretaries at the convention.

The Companies Act, 2013 envisaged Company Secretaries as "Key Managerial Personnel", thus shifting the focus from their conventional roles, he said, adding that the law had given far more powers to them than they had ever before and "with that came more responsibility".

The secretaries must ensure good corporate governance, compliance of laws and report corporate frauds.

Noting that it was imperative to change the terminology of "Company Secretary" to "Governance Professional," Pilot, however, said he could not say how long it will take as an amendment had to be made to the relevant Act.

Self-regulation was far more effective as opposed to "Inspector Raj" of the past, he said, adding that "private sector and the government, the corporation and officials have to work together" as the objective was to create new jobs and wealth for the country.