

Institute of Company Secretaries of India plans a revamp

- [Sachin Pilot](#) |
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NAGPUR: Institute of Company Secretaries of India (ICSI), the 33-year old body of corporate law professionals is now considering a revamp in its functioning. The ICSI had set up a committee headed by Justice B N Srikrishna to review the ICSI Act of 1980. The report is expected to be put up in the coming days and the institute's central council which is scheduled to meet on November 22 may discuss its recommendations, said ICSI's president Ananth Subramanian. He was in Nagpur to inaugurate a seminar on changes in company law, organized by the ICSI's Nagpur chapter.

"The ICSI is a 33-year old body, since the law to govern this body was framed in 1980, it was considered that it is time to review the act and so the committee was formed. Apart from it council will also deliberate in changing the nomenclature for this profession during the November 22nd meet."

The Srikrishna committee was formed in this year.

Recently the minister of corporate affairs, [Sachin Pilot](#), during a seminar held at Chennai had expressed the desire that there should be a change in the profession's nomenclature. It is because the current name does not reflect true nature of the job.

Subramanian, said the change of name would lead to a change of perception among the outsiders as well as the professional themselves. The name Company Secretary, can be changed to Governance Professionals.

Rohit Jain the vice-president of ICSI's Nagpur chapter said that new name can be expected to go a long way in the profession. The nomenclature — Governance Professionals adds importance to the job. "With a new avatar professionals be deterred from deviating from their duty, as now their reputation would be at stake. The law would be implemented in the spirit rather than letter."