

Honourable Vice- President of India, Shri Jagdeep Dhankar's words in his Iconic Speech at the 51<sup>st</sup> National Convention are still echoing throughout our professional echelons where he proudly described Company Secretaries as the custodians of Corporate Governance upholding the compliance and governance of India Inc. high. He also augured the Company Secretaries being the epicentre of the change in the Regulatory Regime, playing multifaceted role in our country's economic landscape.

As an Institution and beacon of Good Corporate Governance, The ICSI reverberates with its Mission 'To develop high calibre professionals facilitating good Corporate Governance' and takes pride in representing this glorious profession at national as well as international forums.

To exclusively deliberate on the Role of Professionals in ensuring compliance of the Prevention of Money Laundering Act, this month's Journal is focusing on the 'PMLA Legislations: Role of CS in ensuring Compliance'.

Through various articles and research inputs, the Journal aptly reveals the significance of the PMLA which has the core purpose of curtailing money laundering, consequently leading to deterring the channels that fund terrorist activities. The Act urges the financial establishments to adopt the measures complying with the law and act as strongholds of upright pecuniary practices.

The Author draws attention on the role of Professionals with the article 'Prevention of Money Laundering Act-Role of CS In Ensuring Compliance' and emphasises the need for robust anti-money laundering measures, where the PMLA serves as a cornerstone in this effort, aiming to detect and prevent money laundering activities that could undermine the integrity of financial systems. In another article on 'Role of CS as Reporting Entities' the author reasons why in March 2023, the Prevention of Money Laundering (Maintenance of Records) Amendment Rules, 2023 were introduced by the Department of Revenue under the Ministry of Finance. The article on 'PMLA Legislations -An Insight into Compliances' provides a deep study into the Prevention of Money Laundering Act (PMLA), 2002 which is known to have been legislated basically to sub-serve twin purpose. Firstly, to prevent money laundering and secondly to provide for confiscation of property derived from, or involved in money laundering and to ensure curbing of the tendency of committing scheduled offences. The author through the article 'Navigating PMLA Compliance in India: A Comprehensive Guide for Companies and Company Secretaries', provides guiding principles to navigate

PMLA Compliance in India and how the implementation of PMLA compliance measures requires a proactive and collaborative approach led by Company Secretaries. The author through the article 'Criminal Liability of Transferee Company For Acts of Transferor Company After Amalgamation' explains how a transferee bank in a merger can be held accountable for corporate criminal liability arising from offenses committed by officials of the transferor bank prior to the merger of the two entities. A thought provoking Article on 'Recent Amendments in Compliances: Combating Money Laundering In India' brings forth how AML refers to extant web of legislations, regulations and procedures aiming at unearthing disguised illicit funds and assets transformed as legal income and assets. Through the Article on 'Unveiling Due Diligence and Internal Control Imperatives in India's PMLA Compliance' the author delves deep in the realm of financial safeguards and how the Prevention of Money Laundering Act (PMLA) takes center stage, with this article navigating the intricate landscape of due diligence and internal controls in the Indian financial sphere.

With deliberation on 'Decoding Whistle Blowing Policies of Indian Companies' the author brings forth the need for making whistleblowing, an integral part of corporate governance in exposing corruption, frauds, and other wrongdoings and has emerged as an effective mechanism of spotting questionable practices of corporations. Through the Article 'An analysis of jurisdiction of NCLT / Civil Court on company matters – Sections 408 and 430 of the Companies Act, 2013', the author attempts to provide an analysis to the much asked question- whether a civil court has jurisdiction, in a company matter in which a member is the person aggrieved or whether the NCLT alone has jurisdiction. Through Article 'Effectiveness of CSR - A Corporate Voluntary Code in Preventing Human Trafficking: A Doctrinal Analytical Approach' the author identifies and delves into the efficacy of CSR as a corporate voluntary code of conduct in preventing human trafficking while employing a doctrinal analytical approach.

The Institute is honoured to publish an Interview with CS (Dr.) Rikhab C Jain, a highly accomplished veteran of CS Profession, an IIM Calcutta Alumnus and Founder Chairman of T. T Group, which has been in Textile Business for more than 50 years.

Wishing our esteemed readers a Merry Christmas and a wonderful month ahead.

**CS Asish Mohan**  
(Editor - Chartered Secretary)