



THE INSTITUTE OF
Company Secretaries of India
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)



Vision

"To be a global leader in promoting good corporate governance"

Motto

सत्यं वद। धर्मं चर। इष्टं कुरु। तृप्तो भवेत् त्वु तेव। इव।

Mission

"To develop high calibre professionals facilitating good corporate governance"

SOUVENIR

1st National Women's Conference

Theme : Empowered Women: Inspiring a better Tomorrow
23 - 24 March, 2023 | The Westin Kolkata Rajarhat, New Town, Kolkata



Connect with ICSI

www.icsi.edu



Online Helpdesk : <http://support.icsi.edu>



1st | National Women's Conference

Theme : Empowered Women: Inspiring a better Tomorrow

23 - 24 March, 2023

The Westin Kolkata Rajarhat, New Town, Kolkata



1st National Women's Conference



© THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

March, 2023

Disclaimer :

Although due care and diligence has been taken in preparation of this Souvenir, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this Souvenir. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.

The views expressed in the Articles are personal views of the authors and do not necessarily reflect those of the Institute.

Edited, published and printed by :

CS Asish Mohan, Secretary, ICSI on behalf of
The Institute of Company Secretaries of India
ICSI House, 22, Institutional Area, Lodi Road,
New Delhi – 110 003
Phones : +91-11-45341000;
Fax : +91-11-24626727
E-mail : info@icsi.edu;
Website : www.icsi.edu



स्मृति जूबिन इरानी
Smriti Zubin Irani



मंत्री
महिला एवं बाल विकास
अल्पसंख्यक कार्य
भारत सरकार
Minister
Women & Child Development
Minority Affairs
Government of India

MESSAGE

I am pleased to learn that the Institute of Company Secretaries of India (ICSI) is organizing its 1st National Women's Conference in Kolkata on 23rd-24th March. The theme - "Empowered Women: Inspiring a Better Tomorrow"- is increasingly relevant especially amid India's G20 Presidency and its thrust on women-led development.

I recognise ICSI as an esteemed institution that has promoted good practices in corporate governance across India. I am grateful that it is supplementing the Government of India's concerted efforts in furthering nari shakti.

With women's empowerment and representation being at the core of India's G20 deliberations and sustainable development pursuits, I am hopeful that the Conference would provide a platform for constructive conversation between participating professionals from diverse domains.

I congratulate the organisers on the thought-provoking theme and extend my best wishes for a successful event.


(Smriti Zubin Irani)



Room No 301, 'A' Wing, Shastri Bhawan, New Delhi 110001, Tel. No. : 011-23071331
First Floor, Pt. Deendyal Antyodaya Bhawan, CGO Complex, Lodhi Road, New Delhi-110003, Tel. No. : 011-24360585
Resi.: 28, Tughlak Crescent, New Delhi-110003, Phone : 011-23011382





Theme

Empowered Women: Inspiring a better Tomorrow

Women empowerment is crucial to India's growth. Days of seeing women as 'home makers' have gone, we have to see women as nation builders!

– **Shri Narendra Modi**

Women play a major role in the economic development of any nation. Throughout history, the central role of women in society has ensured the stability, progress and long-term development. Women participation in the urban and rural workforce has expanded exponentially in recent decades. Women from different spheres of lives have proved the words 'success has no gender' true with their sincerity, perseverance and focus. Women have broken gender stereotypes by transitioning from performing domestic responsibilities to achieving accolades in entrepreneurship, sports, politics, performing arts, medicine, science & technology and so on.

Empowered women contribute to the productivity of families, societies and improve prospects for the next generation. Women who have reached to leadership positions are able to make a difference in the lives of the people around them by providing horizons of growth thus creating an ecosystem which fosters equality for a more sustainable future. Today's women have come a long way and are successful in every walk of life while proving them as role model and inspiring others to reach higher echelons in life. This has inspired more and more women to choose career.

The initiative taken by the Government for the empowerment of women in the corporate world, is indeed, highly commendable and it is expected that in near future we could see much more value addition brought by these diverse Boards. Women participation in decision-making is taken up to achieve good governance. Women are great influencers. Women's ability in decision making, patience and perseverance can bring a great balance on companies' Board.

Governments, institutions and corporate across the globe are facilitating inclusion of more women in the leadership position for boosting innovation – one of the main drivers of gender equality and economic progress. Today's dynamic technology enabled environment demands for a more progressive, inclusive, safe and growth-oriented workspace which can be made possible with more women in senior positions.

Empowering women represents that awareness, both individually and collectively, that women have the ability to be owners of their own actions, to take action and, ultimately, to lead their lives. Empowering women is a catalyst for development which will bring peace, progress and prosperity.



Sub-themes

Women in Leadership: Building legacy in Boardrooms

Women on Boards strengthen board deliberations and decision making and enhances Board's ability to mentor and provide management with guidance from a wider perspective. Empowering women to take leadership positions is important for economic growth. In the corporate, it is imperative to have balanced Boards by accommodating women members' thereby ensuring growth, good governance and sustainability. Women leadership has grown in recent past but more initiatives needs to be undertaken for fostering women's leadership and to witness it attaining the pinnacle.

Women Entrepreneurs: Driving Change & Innovation

Entrepreneurship plays a crucial role in the development of any country. Number of women entrepreneurs is rising in India and they have unlocked a plethora of opportunities in economic as well as social development. Indian women entrepreneurs have established themselves after crossing social, economic and cultural barriers. Women's participation in the entrepreneurial landscape has multitude of benefits, including the latitude that it provides with respect to earning their own livelihoods and gaining financial independence.

Women Achievers: Role of Equity, Inclusion and Encouragement

Women achievers demonstrate that they are capable of accomplishing anything they set their mind to, and their impact will continue to inspire future generations of women. These achievements are a result of their determination and the support of equitable systems, inclusive societies, and encouragement received from people around them. When women are encouraged and supported in their pursuits, they are more likely to succeed and become role models for others. It is vital that we continue to support and celebrate women's achievements while working to remove the barriers that prevent women from reaching their full potential.

The Art of Mindfulness: Maintaining Work-Life Balance

Mindfulness is a state of active, non-judgmental awareness of one's thoughts, emotions and feelings. It is the practice of purposely bringing one's attention to the present-moment experience without evaluation, a skill that develops through meditation and other training exercises. When applied in the work environment, it becomes a valuable tool for reducing stress, increasing concentration, improving productivity, and fostering a positive work culture in the ever-changing landscape of the modern workplace. By incorporating mindfulness into daily routines, one can enjoy greater productivity, wellbeing, and satisfaction in their work, which can have positive effects on both their personal and professional lives.



THE INSTITUTE OF Company Secretaries of India भारतीय कम्पनी सचिव संस्थान

The Institute of Company Secretaries of India (ICSI) is a premier national professional body constituted under an Act of Parliament, namely the Company Secretaries Act, 1980 (Act No. 56 of 1980) to regulate and develop the profession of Company Secretaries.

ICSI provides top-quality education to the students of Company Secretaries (CS) Course and has set and maintains best quality standards for CS members. The ICSI has on its rolls more than 70,000 qualified CS members including over 11,000 members holding certificate of practice. Around 2,00,000 students are presently pursuing the Company Secretaryship Course.

Motto

सत्यं वद | धर्मं चर ।

इष्टकारे त्रेह त्रुपते. बनेवेह हेपु त्रेह त्रव.

Vision

“To be a global leader in promoting good corporate governance”

Mission

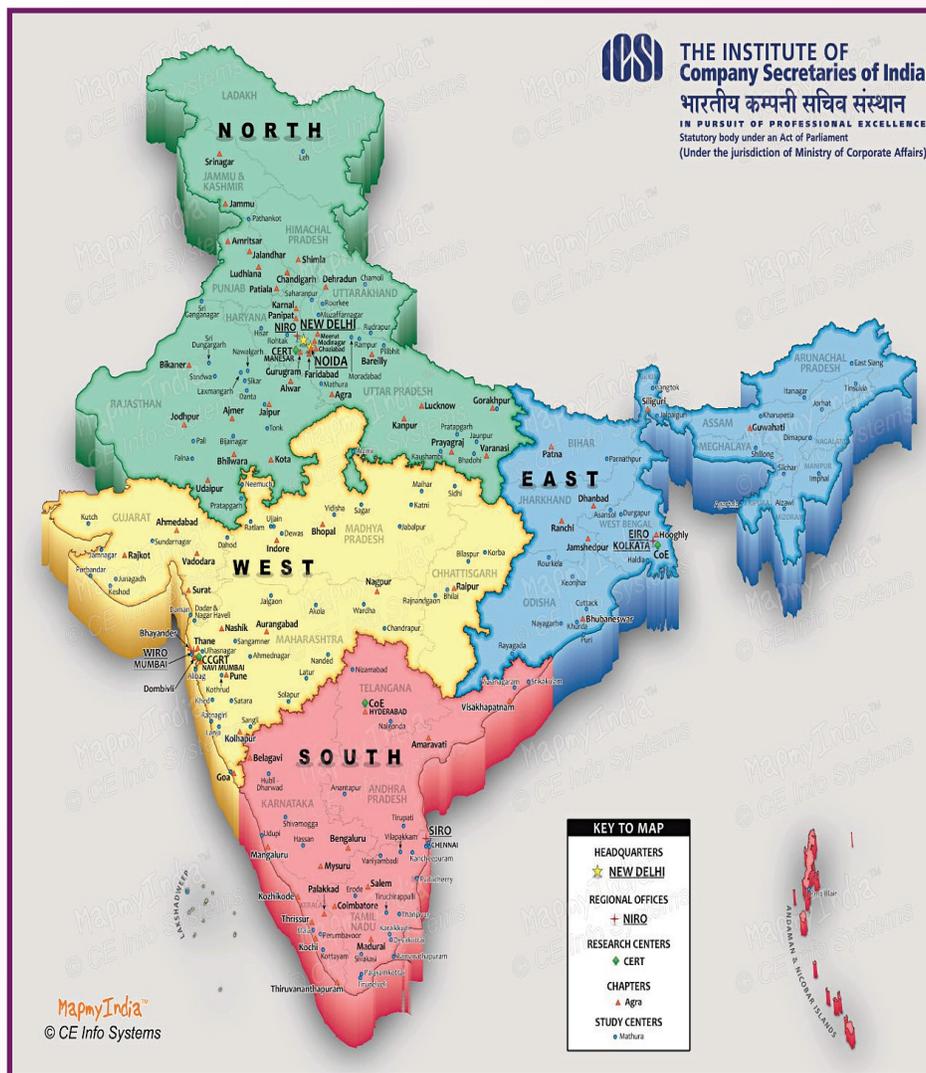
“To develop high calibre professionals facilitating good corporate governance”





ICSI NETWORK

1. Head Office: New Delhi
2. Regional Offices: EIRC (Kolkata), NIRC (New Delhi), SIRC (Chennai), WIRC (Mumbai)
3. Chapters: 72
4. Research Centres: Navi Mumbai and Hyderabad
5. Overseas Centres: Dubai, USA, UK, Singapore, Australia & Canada
6. Study Centres: 196
7. Examination Centres: 245
8. ICSI Study Circles: 30





FUNCTIONS OF THE INSTITUTE

- Develops a cadre of Company Secretaries for ensuring governance and effective management in corporates. Students with 10+2 qualifications appear in Company Secretary Executive Entrance Test (CSEET) and after qualifying the same, they are registered for Executive Programme (graduates/post graduates may directly register for Executive Programme) of Company Secretaryship Course with course contents in Law, Tax, Management, Accounting and Finance disciplines;
- Provides postal / oral / web-based coaching and training enabling students to qualify as Company Secretaries;
- Conducts Company Secretaryship Examination twice a year in June and December at centres spread all over India and at an overseas centre at Dubai;
- Arranges for practical training of Executive / Professional Programme qualified Students with Companies / Practicing Company Secretaries etc. empanelled with the Institute for the purpose;
- Enrols qualified persons as Associate / Fellow Members of the Institute and issues Certificate of Practice to Members taking up practice;
- Conducts Post Membership Qualification (PMQ) / Certificate / Crash Courses for Members of the Institute;
- Formulates Secretarial Standards, Auditing Standards and brings out Guidance Notes thereon;
- Conducts elections to the Council of the Institute;
- Publishes books and periodicals relating to management of companies and allied subjects;

Initiatives to achieve these objectives

- Publishes widely read and highly acclaimed monthly Journal 'Chartered Secretary' disseminating information, expeditiously;
- Brings out daily Info-capsules, case digest series for Members and students, theme based e-journal 'Student Company Secretary' and module-wise/chapter wise monthly updates for Executive and Professional level students, e-bulletin 'CS Foundation Course' for Foundation level students, CS Executive Entrance Test (CSEET) e-bulletin and conducts mock tests for CSEET students;
- Grants ICSI Signature Award (Gold Medal & Certificate) to the toppers of B.Com. Examinations of reputed Universities and selected programmes of IIMs as per the MoUs with the respective Universities/ institutions;
- ICSI Academic Collaboration with Universities & Academic Institutions for learning & development of students, professionals and academicians;





- Ties up with reputed Colleges for establishment of Study Centres for providing basic services to the students;
- Organises Career Awareness Programmes (CAP) for the benefit of prospective students;
- Exercises supervision over the Members of the Institute both in practice and in employment in matters pertaining to Professional Ethics and Code of Conduct;
- Undertakes research in Corporate Laws, Corporate Governance, Management, Finance and Capital Market disciplines and brings out research publications of its own accord and on behalf of Government and its agencies / Institution;
- Renders expert advisory services to Members / Industry on issues relating to corporate laws;
- Undertakes initiatives for enhancing self-governance;
- Organises Professional Development and Continuing Education Programmes, National Convention of Company Secretaries, International / National / Regional Conferences directly or through its Regional Councils and Chapters, Chambers of Commerce, Department of Public Enterprises, Sister Professional Institutes and other Professional Development / Management Bodies;
- Interacts with various National and Regional Chambers of Commerce with regard to various Government Policies and Legislations;
- Interacts with various international, multi-lateral bodies / institutions with regard to issues relating to Corporate Governance, Business Ethics, Sustainability and Corporate Social Responsibility;
- Interacts with Centre and State Governments on various issues concerning the profession;
- Undertakes benevolence of Members;
- Interacts with Members of Corporate Secretaries International Association (CSIA) and Company Secretaries Institutes in other jurisdictions;
- Bestows ICSI National Award for Excellence in Corporate Governance to best governed companies;
- Bestows ICSI CSR Excellence Award;
- Bestows Best Secretarial Audit Report Award;
- Bestows Best PCS Firm Award;
- Bestows Business Responsibility & Sustainability Award;
- Bestows ICSI Lifetime Achievement Award to eminent corporate personalities for translating Excellence in Corporate Governance into reality and;
- Conducts Investor Awareness Programmes throughout the country under the aegis of the Investor Education and Protection Fund (IEPF), Ministry of Corporate Affairs (MCA).



BUILDING FUTURE PROFESSIONALS TO GUIDE CORPORATE INDIA

The ICSI conducts the Company Secretaryship examination to bring in high level professionals specialized in corporate laws, management and governance.

CSEET

Students passed / appearing in Senior Secondary (10+2) Examination or equivalent thereto may appear in Company Secretary Executive Entrance Test (CSEET) and after qualifying the same, they are registered for Executive Programme of Company Secretaryship Course.

STAGES OF COMPANY SECRETARYSHIP COURSE

The Company Secretaryship Course is conducted in the following stages as under:

EXECUTIVE PROGRAMME

A student passed / appearing in the Senior Secondary (10+2) Examination or equivalent thereto and passed Company Secretary Executive Entrance Test (CSEET) Examination shall be eligible to appear in the CS Executive Programme.

OR

ICAI, ICMAI Final Course passed, Graduates (Minimum 50% marks) and Post Graduates can seek direct admission to Executive Programme.

OR

Foundation Passed Student of ICSI

PROFESSIONAL PROGRAMME

A registered student is admitted to the Professional Programme on passing the Executive Programme.



A Company Secretary is defined under the Company Secretaries Act, 1980 to mean a person who is a member of ICSI.

ICSI MEMBERSHIP

ASSOCIATE MEMBERSHIP

After successful completion of examination and training, a candidate is conferred with Associate Membership of the ICSI



FELLOW MEMBERSHIP

A member of the Institute is entitled to get himself enrolled as a fellow, if he is an Associate Member for at least five years.

CODE OF CONDUCT FOR MEMBERS

The members of the Institute of Company Secretaries of India are subject to Code of Conduct as provided under the Company Secretaries Act, 1980.



COUNCIL MEMBERS

CS Manish Gupta

President

CS B. Narasimhan

Vice-President

CS Ashish Karodia
CS Dhananjay Shukla
CS Dwarakanath Chennur
CS Manoj Kumar Purbey
CS Mohankumar A.
CS NPS Chawla
CS Pawan G. Chandak
CS Praveen Soni
CS Rajesh Chhaganbhai Tarpara
CS Rupanjana De
CS Sandip Kumar Kejriwal
CS Suresh Pandey
CS Venkata Ramana R.

CS Asish Mohan

Secretary

Eastern India Regional Council Members

CS Soumya Sujit Mishra, Chairman
CS (Dr.) Mohit Shaw, Vice-Chairman
CS Anuj Saraswat, Secretary
CS Bishal Harlalka, Treasurer
CS Santosh Kumar, Member
CS Satish Kumar, Member
CS Rupanjana De, Ex-Officio Member
CS Sandip Kumar Kejriwal, Ex-Officio Member

Programme Director

CS Rupanjana De, Council Member

Programme Coordinator

CS Soumya Sujit Mishra, Chairman, EIRC of ICSI



ICSI - CENTRE FOR CORPORATE GOVERNANCE RESEARCH & TRAINING (ICSI-CCGRT)

ICSI-CCGRT was established with the sole purpose of conducting high end research and training programmes for the CS fraternity on the contemporary issues concerning the profession. The Centre was inaugurated and dedicated to the nation in the worthy hands of Dr. A S Anand, then Chief Justice of India on 16 May 1999. Since then the Centre has been performing as an organ of the Institute in the domain of research, governance and training.

The primary objective of the Centre is to act as a catalyst organisation in the professional development of the Indian corporate sector through qualitative research and high level corporate training with 'Corporate Governance' as the thrust area. Since its inception, the Centre has undertaken a number of activities aimed towards fostering qualitative research.

ICSI CENTRE OF EXCELLENCE, HYDERABAD

The ICSI in its candid endeavours to foster good corporate governance and inculcating analytical approach through research and training among CS fraternity and other vital segments of society, has initiated to set up learning and knowledge centres across India. The ICSI-CCGRT being the first of its kind located in Navi Mumbai, the Institute has set up its second Research & Training centre as Centre of Excellence in Hyderabad which has commenced its activities effective from June 2018.

The ICSI-Centre of Excellence sprawling in a lushgreen area of 4166 square meters is located in Uppal area of Hyderabad, the Capital of Telangana State which is best known as "City of Pearls" and located on the banks of Musi River. The Centre is at a walkable distance from NGRI Metro Station.

The vast campus of the Centre comprises 200 seater Auditorium, Training Halls of different seating capacity, Board Room, Computer Room, Library, Yoga Room & Institutional Blocks equipped with ultra-modern and state of the art audio visual aids to facilitate high end training programmes and undertaking research of topical interests to the Institute. The campus has also 24 self-content dwelling units on twin sharing basis catering to the residential projects of the Institute.



ICSI GOVERNANCE RESEARCH AND KNOWLEDGE FOUNDATION (ICSI GRKF)

ICSI Governance Research and Knowledge Foundation (ICSI-GRKF) is a company promoted by the Institute of Company Secretaries of India (ICSI), which is registered under erstwhile Section 25 of the Companies Act, 1956 (now section 8 under the Companies Act, 2013). It was incorporated on September 23, 2013. The main object of ICSI GRKF is "to generate, spread and impart knowledge, directly or in association with person(s) having similar objects or engaged in similar activities, in the area of corporate laws, governance, management, business sustainability and corporate social responsibility, capital and financial markets, auditing, fiscal and economic laws and policies, information and control systems and allied disciplines through research, publications, training, education or in any other manner."

ICSI INSTITUTE OF INSOLVENCY PROFESSIONALS (ICSI IIP)

The ICSI – Institute of Insolvency Professionals (ICSI IIP) is a section 8 Company incorporated under the Companies Act, 2013 and formed by ICSI with its 100% capital owned by ICSI. The Company is registered as an Insolvency Professional Agency with Insolvency and Bankruptcy Board of India to enrol and regulate the members practising as Insolvency Professionals (IPs) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 read with rules and regulations made thereunder.

ICSI REGISTERED VALUERS ORGANISATION (ICSI RVO)

The ICSI Registered Valuers Organization (ICSI RVO) is a Section 8 Company incorporated under the Companies Act, 2013 and formed by ICSI with its 100% capital owned by ICSI. The Company is recognised as Registered Valuers Organisation with Insolvency and Bankruptcy Board of India, formed with the intent to enrol, register, educate, train, promote, develop and regulate Registered Valuers as per the Registered Valuers Rules, while establishing and promoting high standards of practice and professional conduct and promote good professionalism, ethical conduct and competency ensuring quality of valuation work.



ICSI INSTITUTE OF SOCIAL AUDITORS

Capital markets – the world over have attained a significant pedestal in their roles as fund-raising platforms for corporations and entities. Understanding the fund-raising needs of entities and Organizations having social objectives, the idea of Social Stock Exchange gained momentum. Paving the way for far greater financial access for social enterprises, the SEBI regulations were amended. One of the mandates for the Social Enterprises listed on the Social Stock Exchange shall be to have the Audit of their Social Impact conducted by Social Auditors. To make way for greater professionalism, and to create a fine brigade of Social Auditors, the Institute of Company Secretaries of India has incorporated the ICSI Institute of Social Auditors or IISA. The objectives of IISA will include developing Standards for Social Audit, registration of Social Auditors, laying down their standards of professional conduct, and partnering with NISM for development and delivery of Course on Social Audit.

ICSI INTERNATIONAL ADR CENTRE

Understanding the need for de-clogging the courts and providing a speedy justice, alternate dispute resolution mechanism was introduced in the corporate arena and Professionals including Company Secretaries are being forthcoming in taking up the roles of Arbitrators and Mediators. With the intent of extending its wholehearted support and creating an ecosystem for arbitration and alternate dispute resolution, the Institute of Company Secretaries of India has incorporated a Section 8 company under the aegis of ICSI International ADR Centre. The genesis of this ADR Centre is founded with a four-fold purpose of creating an ecosystem sustaining and supporting the government's idea of alternate dispute resolution, providing state-of-the-art infrastructure and arbitration facilities for both domestic and international issues, empanelling professionals and create a pool of arbitrators, and conducting training and other capacity building initiatives. Apart from Empanelment of Arbitrators, the ADR Centre intends to undertake educational activities in order to equip these professionals to take on global roles. The services to be offered by the ADR Centre will include providing facilities of conducting proceeding through video conferencing along with other Intellectual Resources.



We Thankfully Acknowledge the Support of Our Sponsors

GOLD SPONSOR

Senco Gold and Diamonds

SILVER SPONSOR

CDSL – Investor Protection Fund

Indian Oil Corporation Limited

CESC Limited

Alphabetical List of Advertisers & Stalls

Advertisement in Souvenir

Amsys Infocom Private Limited

Balrampur Chini Mills Limited

Berger Paints India Limited

ITC Limited

Khadim India Limited

MCX Investor Protection Fund

MSTC Limited

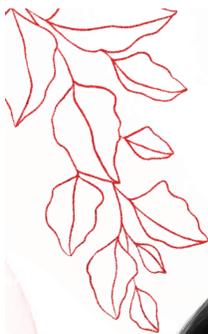
Stall

Genu Path Labs

Ginteja

Taxmann Publications Private Limited





**DESIGNS OF INDIA
FOR YOU**



- **50 YEARS OF LEGACY AND TRUST**
- **CERTIFIED DIAMONDS**
- **100% VALUE IN EXCHANGE AND EASY BUYBACK**
- **135+ STORES ACROSS INDIA**
- **EMI ON DIAMOND JEWELLERY STARTING FROM ₹5000/MONTH**
- **FREE INSURANCE ON DIAMOND JEWELLERY**

📞 7605023222 📞 1800 103 0017 🛒 sencogoldanddiamonds.com



India's 2nd Most
Trusted Jewellery
Brand 2022
by TRA report.



Like & Follow us at



Franchisee enquiry: 9874453366
Corporate order enquiry: 7595089191

Scan here
to know
your nearest
Senco Store!



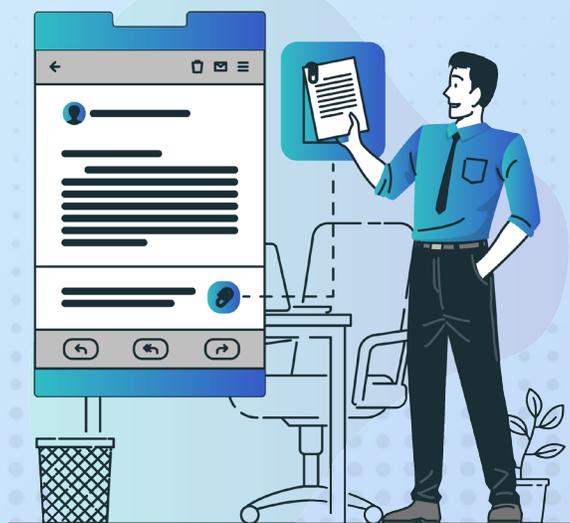


Gentle Reminder !!!

Last date for Nomination is

MARCH 31st, 2023

If not opted in/ opted out for nomination
the demat A/C will be frozen for
debits for the existing BO A/C holders.



www.cdslindia.com



Realising the vision of Net-Zero emissions for a better future

As the Energy of India, IndianOil is committed to catalyse the country's ambitious journey to reach Net-Zero emissions by 2070. The Corporation is investing over Rs. 2 Trillion in phases across various initiatives covering the entirety of our operations, particularly in our refineries. IndianOil is focusing on greener avenues of renewable energy, green hydrogen, City Gas Distribution, Compressed Biogas, and Electric Vehicles. The year 2023 is being devoted towards accelerating green innovations to bring about a sustainable and better dawn for the energy sector in India.



Determined to Strengthen the Green Resolve





COMMODITY RISKS HEDGE. DISCLOSE. BE COMPLIANT.

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, all listed companies have been mandated to disclose commodity price risks and hedging activities in their Annual Reports.

For consistent implementation, **SEBI vides it's circular dated 15 Nov 2018** has prescribed a detailed format for such disclosures:

| COMMODITY NAME | EXPOSURE IN INR TOWARDS THE PARTICULAR COMMODITY | EXPOSURE IN QUANTITY TERMS TOWARDS THE PARTICULAR COMMODITY | % OF SUCH EXPOSURE HEDGED THROUGH COMMODITY DERIVATIVES | | | | |
|----------------|--|---|---|----------|----------------------|----------|-------|
| | | | DOMESTIC MARKET | | INTERNATIONAL MARKET | | TOTAL |
| | | | OTC | EXCHANGE | OTC | EXCHANGE | |
| | | | | | | | |

Ref: SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141, dt. 15 November 2018



Issued in Public Interest by Multi Commodity Exchange Investor Protection Fund | Read the Risk Disclosure Document (RDD) carefully before transacting in commodity futures and options



ITC: Fostering Diversity, Equity and Inclusion at the workplace and beyond

- Powered by three critical levers of Representation, Inclusion and Enablement, Commitment and Assurance
- Majority of the workforce are women at ITC's state-of-the-art consumer goods factories in Pudukottai, Medak, Mysuru and Guwahati
- Empowering 50 lakh women in rural communities through multi-dimensional interventions





MSTC - REDEFINING INDIA'S COAL & MINERALS SECTOR with Digital Touch

COAL LINKAGE E-AUCTION

MSTC has developed a e-auction portal for Indian coal business where the allocation process of coal linkage can be performed for non-regulated sectors by CIL/SCCL.

COAL AND MINERAL BLOCK AUCTION

MSTC has developed a e-auction portal for allocation of coal blocks and all major/minor in the country through its very customized e-Commerce portal. The minor mineral blocks allocation is also happening through MSTC's e-Commerce portal in the various states in the country

SHAKTI (Scheme For Harnessing And Allocation Koyala)

MSTC has offered a customized software solution for online execution of the scheme to allocate coal linkage for regulated sectors.



BRANDS CAN NOW ADVERTISE WITH US - Please contact: cpmstc@mstcindia.co.in

DOWNLOAD THE MOBILE APP FOR GENERAL AUCTIONS  



MSTC LIMITED
 (A Govt. of India Enterprise under Administrative Control of Ministry of Steel)
 Plot No. CF- 18/2, Street No: 175, Action Area IC,
 New Town, Kolkata, Rajarhat, West Bengal - 700156.
 Phone No.: (033) 2340-0000
 Visit us at: www.mstcindia.co.in • www.mstcecommerce.com

E-COMMERCE
 E-Auction | E-Solutions | E-Procurement

RECYCLING
 State-of-the-Art Infrastructure
 for processing of ELVs & white goods.

With Best Compliments from



AMSYS INFOCOM PRIVATE LIMITED

F-3, D-215, SECTOR 63, NOIDA, UP 201301





Theme Articles

1. Empowered Women: Inspiring a Better Tomorrow **25**
CS Antima Balala
2. Empowered Women: Inspiring a Better Tomorrow **33**
CS Komal Agarwal
3. Women's Empowerment **42**
CS Pankaj Khanna
4. Women Empowerment: Struggle to Strength **47**
An analysis within Judicial and Constitutional Dimensions
CS Suhita Mukhopadhyay
5. Women in Leadership and Gender Equality - #Breakingthebias **56**
CS Kritika Singh
6. Women in the Leadership - Building Legacy in Boardroom **60**
CS Smita Mishra
7. Women in Leadership: Building legacy in Boardrooms **69**
CS Jae Goswami
8. *Women Entrepreneurs and Growth Factors* **73**
CS (Dr.) Rajeev Kumar
9. Women Entrepreneurship: Driving Changes and Innovation **79**
CS Gudiya Kumari
10. Equity, Inclusion, and Encouragement: Roadmap for Change **87**
CS Nupur Chaturvedi
11. Work – Life – Balance **91**
CS Shaloo Nahata
12. The Art of Mindfulness: Maintaining Work-Life Balance **97**
CS Nehal Vyas
13. Art of Mindfulness - Maintaining Work-life Balance **103**
CS C. Sakunthala
14. The Art of Mindfulness: Maintaining Work-Life Balance **109**
CS Pooja Tapkir





Empowered Women: Inspiring a Better Tomorrow

CS Antima Balala*

Introduction

"There is no limit to what we, as women, can accomplish."

– Michelle Obama

"We need women at all levels, including the top, to change the dynamic, reshape the conversation, to make sure women's voices are heard and heeded, not overlooked and ignored."

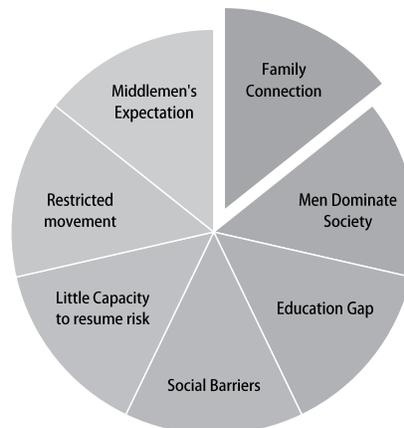
– Sheryl Sandberg

The days when women followed the crowd or were afraid are long gone. Today, women are unstoppable, having made significant contributions to every industry, from the culinary arts to the performing arts, from marketing to science and technology. To get where they are now, they have long struggled with all the issues faced by female entrepreneurs.

Women Entrepreneurs: Driving Changes and Innovation

From the very beginning till the business is operating, women entrepreneurs deal with several challenges. Being a woman presents several challenges for female entrepreneurs. The issues that Indian women face while they pursue entrepreneurship include tradition, customs, sociocultural beliefs, ethics, motherhood, being subordinated to husbands and men, being physically frail, working in demanding environments, feeling insecure, being unable to be tough, etc.

Women in remote communities endure additional hardships. Men put up a strong fight against them. They are regarded as aids. The way society views her and the restrictions she must live and work under are not ideal. Other issues that women entrepreneurs confront include the following in addition to the aforementioned fundamental ones:



* Company Secretary & Compliance Officer, Dar Landmarks Pvt. Ltd.



1. Family connections

In India, families have a strong emotional hold over women. They are expected to handle all household duties, as well as to take care of the family's other members and children. They spend an excessive amount of time and energy caring for their husband, kids, and in-laws, among other family chores that put a strain on them. It will be quite challenging to focus and properly manage the business in such a circumstance.

2. A society where men predominate

Male chauvinism is still prevalent even though our constitution calls for equality between the sexes. Men and women are not treated equally. They need the family patriarch's permission before starting a business. Historically, men have been associated with entrepreneurship. The rise of female entrepreneurs is halted by this.

3. Education gap

In India, women are considerably behind men in terms of education. The majority of women—roughly 60% of all women—are illiterate. Those who have access to education receive either a lesser or insufficient education than their male counterparts for a variety of reasons, including early marriage, sons' greater education, and poverty.

Women entrepreneurs lack the proper education necessary to know about new developments in technology, production techniques, marketing, and other government initiatives that might help them succeed.

4. Social barriers

The traditions and conventions that are prevalent in Indian civilizations towards women might occasionally act as a hurdle in their path to success. Religions and castes coexist to the detriment of women business owners. They encounter additional social difficulties in rural places. They are constantly viewed with suspicion.

5. Little capacity to assume risk

Indian women are by nature timid, fragile, and gentle. The level of risk required for operating a business is too great for them to handle. Lack of education, skills, and outside financial backing also lessen their capacity to accept the risk associated with an enterprise.

6. Restricted movement

Due to traditional attitudes and their inability to drive, women's mobility in India is severely constrained and has become a concern. For commercial objectives, moving alone and asking for a hotel to remain the night are still viewed suspiciously. Younger women can feel uneasy around guys who are more interested in them than in work-related matters.

7. Middlemen's exploitation

Women must rely on middlemen for the aforementioned tasks because they are physically incapable of selling, distributing, and collecting money on their own. With the pretence of being helpful, middlemen frequently takes advantage of them. As a result of adding their profit margin, they generate fewer sales and lower profits.

8. Lack of assurance

Due to their innate lack of confidence – which is the driving force behind running a successful business—women entrepreneurs face several challenges. To manage both a family and a business well, they must work very hard. To create a balance between the two, she occasionally must forgo her urge to pursue her own business.





Women in Leadership: Building Legacy in Boardroom



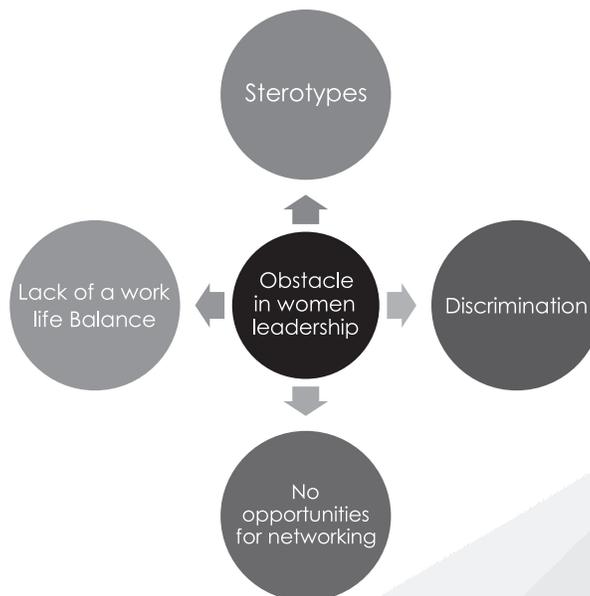
Just 29% of women worldwide hold senior managerial roles and women continue to be shockingly underrepresented on boards of directors. While there has been some improvement, constraints that far too many women face restrict them from occupying senior positions across all corporate sectors.

Women have a strong capacity for greatness, both personally and professionally, notwithstanding the low proportion of female executives. Additionally, they possess the intrinsic ability to motivate and empower others to take similar actions.

Due to societal norms and stereotypes, numerous women have in the past found it difficult to be accepted in the job. Nonetheless, women are flourishing in leadership positions across several historically male-dominated industries. Even though there has been significant advancement in gender equality, female entrepreneurs still confront obstacles, and women in leadership positions frequently endure greater scrutiny and harsher judgement than their male colleagues. Female leaders frequently claim that to be respected on par with males, they must work twice as hard.

Obstacles to women in leadership

Women still experience resistance despite advancements made in the direction of workplace equality. There are still many impediments that prevent women from holding leadership positions, including the following ones:





Stereotypes

The characteristics of a successful leader are frequently viewed as being masculine because male leadership has historically predominated in most sectors. When women display these traits, they are frequently perceived unfavourably. To make matters worse, if women do not exhibit these usual leadership traits, they can be viewed as unsuited for the position. Also, some people can believe that some professions and businesses are more historically male than female.

Discrimination

Biases that favour men can create toxic work conditions for women. Promotions may be denied to women and they may also encounter sexual harassment, workplace harassment, and other inappropriate conduct.

No opportunities for networking

While bias is becoming less pervasive in the workplace, it can still make networking difficult for women. As a result, there might be fewer chances for mentoring or plans to assist women in assuming leadership roles.

Lack of a work-life balance

The help that women may require to effectively balance work and everything else can be limited by outdated views about men's and women's home roles. People may unjustly assume that women can't devote the time and effort necessary to lead as a result.

Women Achiever: Reminiscing the Past, Rewriting the Future

Women-owned businesses and firms are seeing tremendous growth and popularity, which is consistent with another emerging trend in entrepreneurship. A new era for women has begun, and what an era it is, with names like Sabina Chopra (founder of Yatra.com), Sairee Chahal (founder of Sheroes), Shradha Sharma (founder and CEO of YourStory), and Kiran Mazumdar Shaw, who is now the richest self-made woman in India.

In India now, 20% of all businesses are owned by women. A few female dynamos with outstanding entrepreneurship talents have gained notoriety as the country continues to work hard to alter its economic and social development status through women-owned firms. Women entrepreneurs in India have been shattering glass ceilings and encouraging the rest of us every day to take control of our careers and thrive at whatever we want to do in fields including image consulting, e-commerce, science, technology, entertainment, and fashion.

Falguni Nayar's road to becoming India's most well-known self-made billionaire is nothing short of amazing. She achieved this status in the year 2021. She bravely decided to start over at the age of 49 after a successful 20-year career as managing director of Kotak Mahindra Capital Co. Nonetheless, after earning her MBA from IIM Ahmedabad and growing up watching her father manage a small bearings company, she was confident that she had what it took to succeed as a businesswoman. Age was therefore irrelevant to her.

The beauty market was fragmented in 2012, the year Nykaa launched. But, Nykaa's rapid growth under Falguni's leadership has given everyone access to a one-stop beauty store with both budget-friendly and upscale brands, men's beauty products, cruelty-free beauty products, and educational content that is available both online and offline.



"To everyone across India who ever had a dream, especially women with a dream, I hope the Nykaa journey—an Indian-born, Indian-owned, and Indian-managed dream come true—can inspire each of you to be the Nykaa of your lives," Falguni said at the listing ceremony of Nykaa's IPO (Initial Public Offering). Falguni is now encouraging more women to advance to positions of power and equality thanks to her motivating entrepreneurial path.

Equity, Inclusion and Encouragement: Roadmap for Change

*"Inclusive leadership is not a destination. It's a journey that requires humility, curiosity and courage."
- Thais Compoin, Award-Winning Global Specialist in Inclusion and Diversity*

"Inclusive leadership is like good cooking: you need a chef (inclusive leader) who knows how to choose good ingredients (diversity) and how to combine them using a good recipe (inclusion)."

- Thais Compoin, Award-Winning Global Specialist in Inclusion and Diversity

- ❖ While diversity, equity, and inclusion (DEI) have long been important issues in the workplace, many organisations have recently made DEI a high priority. 79 per cent of organisations say they aim to increase their budget allocation for DEI initiatives in 2022. These businesses, however, are probably going to approach DEI in various manners.
- ❖ Diversity, equity, and inclusion don't equate to "binders full of women" in your business or group. More than that is what we're aiming for showing off various racial, gender, cultural, racial, age, body types, sexual orientations, economic backgrounds, etc. and honouring their contributions to our group efforts is what diversity means.
- ❖ The first step is equity, which is defined as the trait of being fair and impartial despite traditions and established assumptions. The aim of equality (where everyone has equity) is achievable, but to get there, we must all start the race from the same position, which is equity. Consider equality as a box of crayons with every colour, gender, sexual orientation, and body type represented. Equity is utilising all those crayons to create a picture.
- ❖ For our collective ideas and inclusions to start to become more balanced, it will take some time (hopefully not a long period). Being deliberate and purposeful allows us to start bringing it into existence through our practises, content, outreach, and conversation about inclusion. Establish business procedures that compel you to uphold standards for consistently and favourably representing people of colour and other diversities. Diversity will become normal and comfortable if we start embracing it and modelling it as the standard.
- ❖ Employ the smartest and brightest candidates you can find, and be deliberate in your search to close any gaps in the diversity of your firm. Several studies demonstrate the persistence of hiring prejudice. During the employment process, extend your reach beyond your current networks. Find a fresh source of talent to add to the business or organisation. You might be initially shocked by how much your business will profit from a different point of view and new viewpoint because, as we've shown above, diversity can result in higher success.
- ❖ It's crucial to support other people's efforts and to share those powerful moments with your peers. Sharing other people's success stories and joining them in their celebrations on social media is one way to promote greater diversity. This, therefore, raises community awareness of these momentous occasions, fosters the ability to think creatively, and aids in the breaking down of barriers.



The Art of Mindfulness: Maintaining Work-Life Balance



"Mindfulness is the aware, balanced acceptance of the present experience. It isn't more complicated than that. It is opening to or receiving the present moment, pleasant or unpleasant, just as it is, without either clinging to it or rejecting it."

– Sylvia Boorstein

"Every girl and every woman has the potential to make this world a better place, and that potential lies in the act of thinking higher thoughts and feeling deeper things. When women and girls, everywhere, begin to see themselves as more than inanimate objects; but as beautiful beings capable of deep feelings and high thoughts, this can create change all around. The kind of change that is for the better."

– C. JoyBell C.

One of the keys to living a happy and successful everyday life is the practice of mindfulness. We frequently feel as though there is too much tension and pressure on us. This takes away our joy and increases our uneasiness. Being attentive entails being able to let go of the past and future and focus only on the here and now. Living in the present and being mindful are key components of the practice. To keep up productivity at work, it's crucial to do this.

When you arrive home from a long, stressful day at work, you want to rest, unwind, and spend time on your couch or watching television. Yet, as soon as you switch on the television, an idea enters your head and you become preoccupied with it. What does it concern? Is it the family vacation you're planning or the list of things you need to get done tomorrow?

What exactly are you bothered by? When we are physically present with our family but mentally elsewhere, we frequently hear this from our parents.

Why do a few of us seem lost? Think about the same scenario, except this time you are attending a crucial business meeting and feeling disoriented because you are daydreaming about your family.

Why do we frequently find ourselves under pressure and unable to strike a balance between our personal and professional objectives? It has to do with being in two different physical and mental locations. We frequently prioritise our work and drive for success over everything, including but not limited to our health. Work-Life Balance is the word used to describe such circumstances where work and personal obligations are not balanced.

Nowadays, it's challenging to strike a balance between work and life because of the demands of today's jobs, increasing demand, and fierce competition. Individuals are working after office





hours, exhausting themselves to be successful, and striving to strike the ideal work-life balance as they try to juggle both sides of the financial spectrum.

Work-life balance is difficult, but if you follow the advice below, you can succeed in both areas of your life – your professional and personal – easily;

1. Create a Realistic Timeline

One should be aware that “Time Management,” “Commitment/Dedication,” or “Prioritization” are the three most important components of work-life balance. One will make great strides towards your goal of obtaining work-life balance if one can successfully balance these three essential components.

Recognize that there is a reasonable work-life balance, not a perfect one. We are unable to consistently balance personal and professional obligations. Making a timetable based on your priorities and remaining committed to fulfilling your deadlines within the allotted time will help you achieve balance.

2. Establish Limits and Hours of Work

All you need to do is put an end to your job habits. Leave your work and all your ideas about it at the office when you head home. Indeed, it is challenging to accomplish that because, as humans, we worry a lot. But, leaving work at the office is a good practice to attain a balanced life and will help you avoid worrying and making a mess of things. This is because you will be able to focus on your family, relieve stress, and manage household tasks without becoming anxious or further taxing yourself. You may let go of all the negative energies by relaxing.

3. Stick to what you love

You will never feel the degree of contentment you want if you drag yourself to work every day or don't enjoy your job. Everyone wants to live a happy life. What we must achieve is balance.

Discover your passion by working in a job you enjoy. If you enjoy your work, you will be more than willing to put up the effort necessary to reach every small goal. If you don't like your job, it will affect your entire quality of life even though you will leave work feeling pleased and content. Also, it will lead to the development of harmful behaviours in you.

4. Put your health first

Be sure that your health—physical, mental, and emotional—is your top priority. Always remember that your goal is to lead a prosperous life. You are not working to live.

Consider changing jobs if you believe your workplace to be poisonous. Nothing is more important than your health, so don't exhaust yourself. Take a break if you're feeling sick; don't put yourself through physical or emotional strain. Because being ill makes it impossible to be 100% effective or efficient.

5. Spend time with those you love

Your parents and relatives genuinely love and care about you. At work, it's simple to replace you, but not at home. If you become ill, they will be the ones to take care of you. Spend time with your friends and family and organise a trip with them.

Spend time with your parents, who have dedicated their time, effort, wealth, and entire lives



to raising you. Do not disregard them. Your focus is needed on your kids. Take everything into consideration; if you do, people will understand you and support you in any circumstances, whether they are favourable or unfavourable.

6. Take Care of Yourself

When you lack the necessary nutrition for your body, it is challenging to maintain good mental health. You must therefore feed your body, too. To have the appropriate amount of energy, eat the right foods. Being able to get adequate rest to get ready for the responsibilities of the day is another aspect of self-nourishment. A crucial component of mindfulness is taking care of your physical and emotional needs.

7. Consider Your Objectives

Being present and conscious does not imply that you should ignore your concerns. You must also continue to focus on your objective. Always be able to picture how you want the future to be. This will give you a sense of direction and direct you towards the right course of action.

In life, there will always be something preventing you from moving forward, and the same is true when beginning a business. Indeed, the beginning is always the most difficult part, but that doesn't mean we shouldn't keep trying even when a challenge appears overwhelming. So, let go of any preconceptions and issues and focus on the positives!

The best way to solve the issues that women business owners confront is to develop a supportive entrepreneurial ecosystem that gives them access to resources, a safe and secure working environment, and institutional and social support. Coworking spaces and other collaborative workspaces with a sense of community are quite helpful in this effort.

References:

- <https://www.theofficepass.com/toppings/top-problems-faced-by-women-entrepreneurs-in-india.html>
- <https://www.preservearticles.com/business/problems-faced-by-women-entrepreneur/1810>
- <https://digest.myhq.in/problems-of-women-entrepreneurs-india/>
- <https://www.forbes.com/sites/forbesbusinesscouncil/2021/05/24/to-the-boardroom-three-tips-on-how-women-can-lead-with-success/?sh=5b170f013c0a>
- <https://in.godaddy.com/blog/inspiring-stories-of-7-female-entrepreneurs-in-india/>
- <https://www.nasdaq.com/articles/inclusive-entrepreneurship-a-roadmap-for-a-more-equitable-future>
- <https://timesofindia.indiatimes.com/readersblog/saib/master-the-art-of-work-life-balance-40657/>
- <https://www.mindfulnessstrategies.com/blog/mindfulness-and-the-work-life-balance>
- <https://zenfulspirit.com/2019/05/16/mindfulness-quotes/>
- <https://www.cultureally.com/blog/54-diversity-and-inclusion-quotes-to-inspire-a-better-company-culture>





Empowered Women: Inspiring a Better Tomorrow

CS Komal Agarwal

Women empowerment is when women have the freedom and choice to make their own decisions. They have the most potent right in deciding what's right for them and what's wrong for them. Women have suffered through the decades because they didn't have any rights. In earlier centuries, they were treated as almost non-existent. As if all the rights belonged to men, even something as basic as voting. As times evolved, women realized their power.

As women were not allowed to make decisions for them, women's empowerment came in like a breath of fresh air. It made them aware of their rights and how they must make their own place in society rather than depending on a man. It recognized the fact that things cannot simply work in someone's favour because of their gender.

Women Entrepreneurs: Driving Change and Innovation

Women Entrepreneurs account for improved economic growth and stability within a country. They inspire other women to start business which leads to more job creation for women which ultimately helps in reducing gender gap in the workforce.

Despite the challenges, women entrepreneurs are making significant impact on the business world. They are starting business at a rapid pace, and they are creating jobs and economic growth. They are also changing the way that businesses are run, bringing a more collaborative and compassionate approach towards business.

Women owned start-ups are essential for creating a more equitable economy and society

Women entrepreneurs are driving rigorous change in the industry and shaping their businesses as well. The change isn't the result of immediate action in spite is the result of continuous efforts made by women to gain the well-deserved respect, status, platform and flourish well in a world that suppresses their presence and potential by all means. This is how women entrepreneurs are driving change in the industry –

- **Generating a sense of independence and freedom for women:** The industry that once used to be full of men now has females ruling all over. This equality has made other women realize their worth and uplifted their fallen desire to stand back for themselves, their goals and desires. The growing and ambitious women are now generating a sense of independence in the industry for the tribe and so adding innovation to everything.

That feeling of independence and individuality that women always lurked for is bestowed to them through this entrepreneurship. It has given today's women wings to fly. They have the power to use their talent and generate revenue which will help them and their children in leading a respectful life with utmost dignity.



Women entrepreneurs are the main actresses in changing the culture of the society. In our country, women are workaholics and participate outside the house and develop a sense of independence.

Thus, women entrepreneurs in our country are directly or indirectly playing a paramount role in environmental protection, backwards and forward integration, and are acting as change agents, thus contributing to the economic growth of the country and also preventing violence against women.

- **Adding innovation to everything**

No one can beat women entrepreneurs in emerging as great innovators. With the women stepping into the world of business, the platform provided them to showcase their best efforts to bring new ideas, changes and innovation as well. Across the industries, greater gender equality helps in creating new products, services, and businesses giving greater and better results.

- **Preventing violence against women**

Violence against women has been a big concern but the dynamics have changed drastically. Women entrepreneurs not only made themselves independent but also uplifted other women and helped them in standing to their own feet.

Being financially independent enabled millions of rural women to come out of their vicious marriages as they are no longer dependent on their husbands. They no longer have to bear the torture and violence of their husbands or in-laws. They can move out of such obnoxious relationships and can lead their life independently.

- **Playing a vital role in transforming social norms**

"A strong woman uplifts other women." That's the change, women are bringing in the society. Instead of fighting with each other, women of today are encouraging and promoting each other.

They set up industries in backward areas to avail the resources concessions and subsidies encouraged by the government and thus, are eradicating regional disparities.

- **They have elevated the contribution of women in the economic growth of the country**

To begin with, these women have contributed tremendously in employing the young generation. By setting up small businesses, these women have generated employment for other women too and are playing their role in solving the issue of unemployment.

Furthermore, entrepreneurs mobilize the idle savings of the public through the issue of industrial securities. Investment of public savings in the industry ends up in productive utilization of national resources. The rate of capital formation boosts, which is crucial for the instantaneous economic growth of the country.

Not just that, they help in increasing the country's net national product and per capita which are important yardsticks for measuring economic growth.

- **A whole new approach to leadership**

It is stated that the companies experience more profits when the women are in the higher designations and take the charge of the development and growth of the business and company. Although women being in leadership roles is still not that famous aspect of industry





but time has changed. The women are now taking the lead with new approaches to grow and nurture.

- **Eradicating the social norms**

The social norms have been holding the feet tight of the women in our country for ages. The super-souls have been able to break the chains and prove their might. The sense of independence has led to enormous changes in the industry. Women have been able to find the ever deserving place in the businesses and make the changes never seen before! With no fears in hearts and opportunities to prove, they came out to be the best performers in the industries.

- **Upscaling the living standards**

The living standards have been upscaled for the women and through them for their families as well. The women entrepreneurs, understanding the issues they faced, choose to provide opportunities to fellow women and give them chance to conquer the world. Also, the numbers have increased of women being in the lead roles in different industries, upscaling the lives and living standards of people related to them.

- **Helping women**

The superwomen have been backing and fighting for the rights of other women. The women entrepreneurs by helping needy women with jobs and deserving women with opportunities are changing the work culture and style of a company working.

Women in Leadership: Building Legacy in Boardrooms

A strong representation of women in the boardroom has a trickle-down effect in breaking down stereotypes. Women play multiple roles in a society and have started entering the erstwhile male dominated leadership positions. As a result of increasing globalization and the opening of new markets in developing countries, and above all, for democratization of most countries in the world, we are witnessing a new class of women leaders.

A leader is a person who influences and encourages a group of people to work towards the realization of goals. The hallmark of leadership is the capacity to influence others towards accomplishing goals and towards their betterment. As Chester Barnard sums it up, "Leadership is the ability of a superior to influence the behaviour of a subordinates or group and persuade them to follow a particular course of action."

Women constitute half of the working-age population in the world. Companies led by women seem to have traditionally fared better than their counterparts during times of financial crisis. A study carried out by Pew Research Centre on women and leadership suggests that there is little difference between men and women in key leadership traits such as the ability to innovate and intelligence, while many observe that they are even better than men when it comes to being compassionate and organized.

Benefits of women leadership

Benefits of women leadership in different sectors are manifold and they are as significant as those from male leadership. Women leadership is found to be good for financial health of an organization. Organizations having females as board members show significantly better financial performance than those having low female representation.

Better financial health of the organization leads to better job opportunities, higher productivity,



and more growth and development. Various studies have found that women are equipped with better skills of building relationships. They are also found to be good at inspiring and motivating others. These are the benefits of having women in boardroom -

- **Women Unify Diverse Groups**

Women symbolize unity and cooperation. They are pivotal to the survival of a family – a basic social organization. This quality of unifying diverse minds in a family is an essential feature of successful leadership. A true leader acts as a unifying force to bind the team or the group of followers together and successfully leads them to achieve the goal. Women possess such quality substantially and this makes them great leaders.

Diversity refers to the existence of different people with different interests, characteristics, and attitudes. A woman leader sees diversity as an advantage to secure a balanced and unique relationship in a group. She continues to lead by unifying diverse interests, attitudes and desires inherent in a group. The idea of diversity also includes respect and acceptance. It means understanding every person is unique and identifying their individual distinctions.

Self-owned qualities like compassion, patience to listen to others, giving due importance to personal development of the followers, democratic approach to solve intrigues and above all womanly consideration of fellow human beings make women a preferred choice for leadership amidst diverse groups. These qualities help the women leaders bind diverse groups together for larger interest and for the realization of the ultimate goals.

- **Women Improve Interpersonal Relationships**

To be a successful professional or a successful leader in this age of science and information technology, communication skills are an absolute necessity. An organization functions smoothly, if there is effective interpersonal, interdepartmental, and external communication system. Within the organization, both upward and downward communication needs to be operating effectively to facilitate timely communication among the employees and departments of the organization.

In matters of building relationships, female leaders are consistently rated higher than their male counterparts. Being skilled at building in-house relationship, women are also quite likely to do well at building outside relationship; for instance, getting new clients or negotiating difficult contracts for the company they lead.

Women tend to be better listeners than men and this makes them an effective communicator. Good communicators are excellent listeners as effective communication skill begins with listening.

- **Women Value Accountability**

Accountability is also an important leadership quality. Women seldom ignore their accountability on any issue. It may not help in motivating others, but is highly inspiring. A leader who understands the value of accountability never puts the onus of any loss or blunder on the individual members of a team. The leader rather shoulders the responsibility. This motivates the team members to undertake any assignment without any compunction and fear.

Women understand the value of accountability more than the rest. While leading a family, they often come forward to shoulder the accountability for any disruption with an intention to keep the family bonding intact. They contribute largely towards forging unity and cohesion





among family members. Such quality of women, when put into practice while leading an organization, a society or a country, works miraculously.

- **Women Embrace Collaboration**

Collaboration or being collaborative is defined to be mostly a feminine characteristic. Collaboration is to act willingly together with other members to attain a common pursuit. This makes leaders rise in their career graph because popular support remains with them as long as they are collaborative.

Women leaders have the ability to collaborate with colleagues, clients and employees across teams, functions, and departments because to be collaborative is innate with them. Many studies have agreed that women are more cooperative than men.

A paper from the National Bureau of Economic Research (a non-profit organization based in Massachusetts, the USA) agrees on the fact that women are more attracted to cooperation than men. Men, often overestimate their capabilities, while downplaying those of their colleagues. Women, on the other hand, are a better judge of their abilities and therefore are not averse to suggestions and help from their team members. In short, women make better team players than men.

Women are transformational leaders in general. They understand the individual needs and aspiration of team members and interact with them on a personalized note. This personalized approach of women leaders binds the team members more strongly and they work with dedication towards realizing the goal.

Apart from the above-mentioned benefits, women leaders possess the tendency to look on the positive side of the events or conditions and continue to remain optimistic throughout. Being optimistic, women leaders on many occasions come out with favourable outcomes. Optimism leads to development of confidence. At the core of confidence lies faith and trust. Women leaders show more self-confidence and have faith in the followers for good. This helps them win the willing support of the followers which in turn helps them in achieving success.

Women Achievers: Reminiscing the Past; Rewriting the Future

The history of Indian women is full of pioneers, who have broken gender barriers and worked hard for their rights and made progress in the field of politics, arts, science, law etc. "The woman who follows the crowd will usually go no further than the crowd."

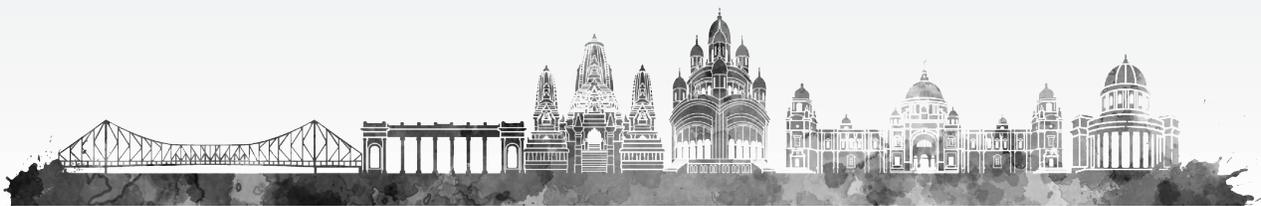
"The woman who walks alone is likely to find herself in places no one has ever been before."

- Albert Einstein

Women today, more than ever before, have gone against the grain of male-dominated societies and cultures. Year after year, confident, courageous, intelligent and determined women from all over the country make it big and roar 'success' in various fields. They make India proud with their sterling record of achievements. Even though there are numerous women deserving of honour in their field of excellence. Few famous Indian women who have made a lasting impression on the world-

- **President of India: Mrs. Droupadi Murmu**

Droupadi Murmu (born 20 June 1958) is an Indian politician who is serving as the 15th president of India since 25 July 2022. She is the first person belonging to the tribal community and also the second woman after Pratibha Patil to hold the office. She is also the youngest person to occupy the post and the first President born in Independent India. She has also served as



the governor of Jharkhand from the year 2015 to 2021. She has also previously served as a member of the Legislative Assembly from Odisha and Minister of State of the Government of Odisha.

- **Finance Minister of India: Mrs. Nirmala Sitharaman-** Nirmala Sitharaman (born 18 August 1959) is an Indian economist and politician serving as the Minister of Finance and Corporate Affairs of India since 2019. She is a member of the Rajya Sabha, upper house of the Indian Parliament, since 2014. Sitharaman previously served as the Defence Minister of India, thereby becoming second female defence minister and the second female finance minister after Indira Gandhi, and the first full-time female minister to hold each of those portfolios. She has served as the Minister of State for Finance and Corporate Affairs under the Ministry of Finance and the Minister for Commerce and Industry with independent charge. Prior to that, she served as a national spokesperson for the Bhartiya Janata Party.

- **The Fiscal Scholar: Ms. Gita Gopinath**

Ms. Gita Gopinath is a Harvard economist who became the first Indian woman to assume the position of Chief Economist at IMF - the International Monetary Fund. She is originally from Kerala and is the daughter of a farmer-entrepreneur. Ms. Gopinath is also the co-director of the International Finance and Macroeconomics program at the National Bureau of Economic Research. Her exceptional skills and vast experience make her an excellent fit for the IMF. According to IMF Chief Christine Lagarde, Ms. Gopinath is an exceptional economist and a great leader. After Amartya Sen, she is the second Indian to get a permanent membership at Harvard's Economics Department.

- **Dhing Express: Ms. Hima Das**

Ms. Hima Das is the first Indian athlete (sprint runner) to win gold at the IAAF World Under-20 Athletics Championship in 2018, held at Tampere, Finland. Later, she went on to win gold and silver medals at the Asian Games held in Jakarta. She currently holds the Indian national record in 400 meters, with a timing of 50.79s. The daughter of a humble rice farmer near the town of Dhing in Assam, she became a national phenomenon at the young age of 18 and in 2019, she won 5 gold medals in 20 days!

July 2, Poznan: 200m gold (23.65 seconds)

July 7, Kunto: 200m gold (23.97 seconds)

July 13, Kladno: 200m gold (23.43 seconds)

July 17, Tabor: 200m gold (23.25 seconds)

July 20, Prague: 400m gold (52.09 seconds).

- **Ms. Knock-out: Mary Kom**

Chungneijang Mary Kom Hmangte is an Indian Olympic boxer from Manipur. She is the only woman to achieve the coveted No. 1 position in the International Boxing Association (AIBA) after becoming the World Amateur Boxing champion for a six times record. Kom is also the only woman boxer to have won a medal in all seven world championships, making it a world record. Known as 'Magnificent Mary,' she has become India's favourite sportsperson, shining at several International platforms.

- **Sky Warrior: Ms. Avani Chaturvedi**

Flight Lieutenant Avani Chaturvedi, a young Indian Air Force officer, became the first Indian





woman fighter pilot to fly the 'MiG-21 Bison' solo. The MiG-21 Bison is known for its highest take-off and landing speed in the world at 340 kmph. She inspired many young women by making her mark in a field dominated by men.

- **Biotech Pioneer: Ms. Kiran Mazumdar-Shaw**

Ms. Kiran Mazumdar-Shaw started her own venture- Biocon in 1978. Today, she is ranked 60th on the Forbes' list of most powerful women in the world and is the richest self-made woman billionaire of India. She is currently the Chairperson and Managing Director of Biocon Limited (one of the largest biotechnology/biopharmaceutical companies in India) and the Chairperson of the Indian Institute of Management, Bangalore. She is also a member of the Board of Governors of the Indian Institute of Technology, Hyderabad and has been given due recognition for her achievements from the Government of India, who conferred her with the Padma Shri and Padma Bhushan.

- **Pepsi Queen: Ms. Indra Nooyi**

Ms. Indra Nooyi is a business executive and former CEO of PepsiCo. She has consistently been ranked among the world's 100 most powerful women. She also featured on the Fortune List in 2015 as the 2nd most powerful woman in the world. In 2018, she was named as one of the 'Best CEOs in the World' and has also been awarded the Padma Bhushan and the CNN-IBM Indian of the year- Global Indian award 2019. She serves as a board member of Amazon currently and is the 2nd woman to be part of the board at Amazon.

- **Age is Just a Number: Ms. Falguni Nayar**

A graduate of IIM, Ahmedabad, Ms. Falguni Nayar worked almost two decades as an investment banker and broker with the Kotak Mahindra Group. In 2005, she became the Managing Director of the investment banking business where she successfully spearheaded the firm to be India's leading IPO banker and was instrumental in closing several successful M&As (Mergers and Acquisitions). However, her entrepreneurial spirit dominated, and the years of experience and successful interactions gave her the confidence to start her own health and beauty brand, now famously known as Nykaa. Nykaa makes a wide catalogue of beauty products available at the doorsteps of millions of Indians. The store has been created with a lot of advice and concern-based selection for products. It has also been a front-runner in bringing international luxury brands to India, giving Indian customers all-encompassing products and services to choose from. Today, Nykaa is evaluated at \$750 million.

- **Tale of an Underdog: Ms. Richa Kar**

Ms. Richa Kar is the founder of the well-known lingerie brand Zivame. As notable and acclaimed as the brand is now, her journey was a difficult climb to success. Born in Jamshedpur from a conventional background, she completed her education from the renowned BITS Pilani and pursued her Master's from Narsee Monji Institute of Management Studies, after which she worked in the IT sector. Her idea of a lingerie brand was not welcomed by her parents who thought selling apparel, bras and panties online was embarrassing and people would make fun of their daughter's profession. However, against all the odds, she launched Zivame in 2011 using all her savings and a borrowed fund of INR 35 lakhs from her friends. Through her hard work and determination, she impressed investors who started funding her project with \$3 million in 2012, \$6 million in 2013, and \$40 million in 2015. Today Zivame is worth is more than \$6.81 Billion (681 crores).



Equity, Inclusion and Encouragement: Roadmap For Change

Equity, Inclusion and Encouragement (EIE) all are interconnected concepts but quite different from each other. Equity refers to the concept where company processes provide equal opportunities for everyone to grow and develop their career prospects. Inclusion is about valuing and respecting employees' perspectives and opinions irrespective of their age, gender, background or race. Lastly, words or behaviour that give someone confidence to do something are encouragement.

Discrimination based on race, gender, sexual orientation and age is still a problem in Europe and across the globe. It is vital for companies to take the initiative to address this issue and ensure this kind of discrimination is targeted during the hiring process.

Here are a few benefits of Equality, Inclusion and Encouragement in the workplace

- **Employee happiness and engagement levels would improve:** People generally tend to be loyal to an organisation when they feel valued and included. Effective EIE initiatives at the workplace can boost employee engagement and retention levels.
- **It can foster greater innovation and creativity among employees:** Having a positive environment with people from different backgrounds means employees can bring their unique experiences and perspectives to their work. This can lead to a surge of innovation and creation in the workplace. A study published in greatplacetowork.com found that teams tended to innovate 2 times more when there was ample diversity in the teams.
- **General productivity levels would increase:** When people feel valued and included, they tend to work harder at their jobs and achieve better productivity levels. Thus, making your company EIE-friendly can ensure a more productive and happier workforce.
- **Senior management can gain a better understanding of customers:** Having a diverse workforce can ensure that your internal teams reflect your actual customer population outside the workplace. This can help you generate unique customer viewpoints which can improve your sales and revenue. A study by i-Sight found that DEI-friendly companies consistently outperformed in terms of annual profits.
- **The company can have wider talent pools:** If your business is diverse and inclusive, you will naturally have more options to choose from when it comes to sourcing new talent. You would also be emphasising the importance of hiring people based on merit and genuine criteria, which would bring in more qualified people and resources.

The art of mindfulness: maintaining work-life balance

A good work-life balance means you have harmony between the different aspects of your life. The benefits gained from each area are able to support and strengthen the others. Many people are learning to blend their work and personal lives successfully (work-life integration).

8 Tips for Better Work-Life Balance

1. Know your values

Spend time thinking about what is important to you in life. How much time do you actually spend on your priorities? Consider your passions and interests and make time for the things that make you feel alive.



2. Practise time management

Calendars, apps and to-do lists are all useful strategies for keeping track of how you spend your time. Review your typical week and cut down on time 'wastage'. Shop online, reduce your commute if possible, avoid social media or cancel non-essential meetings.

3. Set boundaries

Set limits on your work time and set aside time for other activities. Switch off the phone, limit your access to work emails or go internet-free for a few hours. Learn how to say 'no'.

4. Enjoy your work

'Do what you love and love what you do' has become a popular catchphrase. While all work can be tedious or stressful at times, if you really hate your job or it's making life impossible, consider changing jobs or even careers.

5. Consider your finances

Do you really need a new car? Could you be happy living in a less expensive home or location? Research shows that once our basic needs are met, a higher income does not necessarily lead to happiness. Spending less money could mean fewer work hours and more time for a rewarding life.

6. Nurture relationships

Positive relationships and social support helps build resilience and helps you cope with stress. But these take time to nurture and develop. Prioritise time with your family, friends, neighbours or loved ones.

7. Focus on your health

Regular exercise is proven to reduce stress, anxiety and depression. Get enough sleep at regular times, eat healthy food and avoid illegal drugs.

8. Have down time

Rest periods are just as important to success since they 'recharge your batteries'. Schedule regular time off for yourself each week to read a book, play sport, spend time in nature or just do nothing. Choose any activity you enjoy.





Women's Empowerment

CS Pankaj Khanna*

Introduction

Women's empowerment is highly witnessed in terms of social justice followed by economic development; the focus has shifted from addressing circumstance inequality to ensuring opportunity equality. Women are an underutilized economic resource, and increasing the number of women in business ownership makes economic sense, according to a growing number of policymakers (Cphoon, McGrath & Mitchell 2010). It has been recognized that women's entrepreneurship is a significant source of economic process. New employment opportunities are being created by the women entrepreneurs for themselves that helps the society with robust management, organization and solutions for the business. However, this represents a small percentage of the total entrepreneurs. Various factors like marital status, inheritance laws and cultural issues can be commented as hurdles in the path of women for starting and expanding their business. Other factors like restriction in mobility, lack of access to the formal institutions hinders their progress. Entrepreneurship by women can have a significant impact on family and community economic well-being, poverty reduction, and women's empowerment.

Women Entrepreneurship and Innovation

Numerous development organizations and governments around the world are actively working to encourage women entrepreneurs through a variety of programs, incentives, and other means. The main aim of the study is to improve our knowledge of women entrepreneurs in India, mainly in terms of innovation. Women entrepreneurs interested to grow their businesses can get financial assistance and support through the "Stand Up India" program. Women business owners must submit their business proposal to the bank in order to receive the benefits of the program. Based on the proposal's viability, the bank will evaluate it and provide the loan. The loan amount can be anywhere from Rs. 10 lakh to 1 crore, and the program is open to all women and entrepreneurs from scheduled castes and tribes (Stand up India 2023).

Women business owners must submit their business proposal to the bank in order to receive the benefits of the program. Based on the proposal's viability, the bank will evaluate it and provide the loan. In addition, the program offers pre-loan training, marketing, and skill development to women entrepreneurs. Women's entrepreneurship is supported by a number of organizations and institutions in India in addition to the "Stand Up India" program. For instance, there is a national organization called the Women's Indian Chamber of Commerce and Industry that helps women start businesses, provides networking opportunities, training, and access to resources. Another organization that advocates for and supports women entrepreneurs is the National Association of Women Entrepreneurs of India. The Indian Women Network is a platform that connects female professionals, entrepreneurs, and customers to one another as well as potential investors.

In general, the Indian government and a number of other institutions and organizations are aware

* Company Secretary & Compliance Officer, Winy Commercial & Fiscal Services Ltd.



of the significance of supporting and encouraging women's entrepreneurship. These initiatives aim to make India's economy more inclusive and dynamic by providing financial assistance, opportunities for networking, and access to resources. India's economy must be more inclusive and dynamic if women's entrepreneurship is to be encouraged. By creating jobs, increasing productivity, and generating income, women entrepreneurs can significantly contribute to economic growth, which can have positive ripple effects on the economy as a whole. The Indian government and a number of other organizations and institutions have recognized the significance of supporting and encouraging women's entrepreneurship. As previously mentioned, one example of the government's efforts to assist female entrepreneurs financially is the "Stand Up India" program. In addition, a number of Indian institutions and organizations are working to encourage women to start their own businesses. For instance, the Women Entrepreneurship Platform (WEP), which was established by NITI Aayog, is a platform that gives women entrepreneurs access to resources, mentoring, and opportunities for networking (Niti Ayog 2023).

In a similar vein, the Women's Excellence Initiative (WEI) has been established by the Indian School of Business (ISB) to assist female business owners. Women entrepreneurs can connect with mentors, investors, and other resources through the initiative, which provides a platform for them to do so. Women entrepreneurs can get help from other organizations, like the National Association of Women Entrepreneurs of India (NAWE), which offers training, opportunities for networking, and access to funding (ISB 2023).

Women's entrepreneurship and innovation in India has benefited greatly from the expanding availability of technology and digital platforms. New goods and services that meet the ever-evolving requirements of customers are being developed by female business owners through the use of technology and new ideas. They have been able to get around many of the traditional obstacles to entrepreneurship, like having limited access to markets and finance. The use of e-commerce and online platforms to reach new markets and customers is one area in which Indian women entrepreneurs have excelled. Women entrepreneurs now have a greater opportunity to sell their goods and reach a wider audience thanks to online marketplaces like Snapdeal, Flipkart, and Amazon. In a similar vein, social media platforms like Facebook, Instagram, and Twitter have made it possible for female entrepreneurs to market their businesses and connect with customers at a low cost. Women entrepreneurs have also been able to work from home and manage their work and family lives thanks to technology and digital platforms. This is especially significant in a nation where traditional gender roles and cultural norms frequently restrict women's access to formal employment opportunities.

Glaring examples of Women Entrepreneurs

The story of Dr. Geetha Manjunath's innovation and entrepreneurship is a remarkable illustration of how technology can be used to address important health issues. She is the founder of Niramai, a startup that uses AI and machine learning (ML) to find breast cancer early. Dr. Manjunath was aware of the need for a low-cost, accurate, and non-invasive method of screening for breast cancer that could be used in rural and low-resource settings. In remote areas, conventional mammography and other screening methods were frequently prohibitively expensive. Additionally, a lot of women were hesitant to have a mammogram because they were afraid of the discomfort.

Dr. Manjunath and her team came up with a new technology called "Thermalytix" to solve this problem. It uses AI algorithms and a high-resolution thermal imaging device to look at how the temperature of breast tissue changes. The system can detect early breast cancer with high accuracy, without causing any pain or exposing the patient to radiation. Over 40,000 Indian



women have been screened by Niramai since its launch, and the company has received international recognition for its novel approach to breast cancer detection (Saxena 2021). The startup has won several awards, including the Google Impact Challenge India and the Startup World Cup India 2020.

The story of Richa Kar is yet another illustration of women entrepreneurs and innovators in India. She is the founder of Zivame, an India-based online lingerie retailer that has upended the conventional method of purchasing underwear. Richa Kar realized that Indian women wanted a lingerie shopping experience that was more discreet and personalized. In India, shopping for lingerie in person was uncomfortable for many women because there were few options and often none that met their requirements. Richa Kar launched Zivame, an online platform that provides personalized fit recommendations, discreet delivery options, and a wide selection of lingerie products to address this issue. The platform uses customer feedback and data analytics to enhance the shopping experience and provide individualized products tailored to various body types and preferences (Gupta 2018).

Dr. Geetha Manjunath and Richa Kar's stories are inspiring examples of how women entrepreneurs in India are using technology and innovation to create new opportunities and solve critical problems. These women are driving change and contributing to India's economic growth and development by leveraging their skills, knowledge, and entrepreneurial spirit. In addition to these success stories, there are several other examples of women entrepreneurs in India who are using innovation and technology to create new opportunities and drive economic growth. Sairee Chahal, for instance, established Sheroes, an online platform that connects women with employment and entrepreneurship opportunities. In a similar vein, Aakriti Bhargava established Boring Brands, a digital marketing agency specializing in the promotion of small businesses and startups.

Barriers that restrict women's opportunities

In spite of the efforts made to encourage women's innovation and entrepreneurship in India, there are still a number of obstacles that need to be resolved. The inability of women entrepreneurs to obtain financing and other financial resources is one of the primary obstacles they face. Several factors, including gender bias, a lack of collateral, and a lack of credit history, make it difficult for women entrepreneurs to obtain loans and other financial resources through formal banking channels. Women entrepreneurs may find it challenging to establish and expand their businesses due to limited finance.

The cultural and social barriers that restrict women's opportunities and resources are another significant obstacle. In many parts of India, patriarchal attitudes and traditional gender roles can make it hard for women to balance work and family life, preventing them from taking advantage of entrepreneurial opportunities (Davis & Shaver 2012). Women entrepreneurs may also be subjected to workplace bias and discrimination, making it challenging for them to obtain funding, mentoring, and networks. Inadequate infrastructure, a lack of skilled labor, and restricted market access are additional obstacles that women entrepreneurs in India face. Women entrepreneurs' access to customers and suppliers can be hindered by infrastructure constraints like insufficient power, transportation, and communication systems. Women entrepreneurs may also have difficulty finding and employing qualified employees due to a lack of skilled workers. Women entrepreneurs may also find it difficult to grow their businesses and acquire new customers due to regulatory obstacles and restricted market access.



Promoting women's entrepreneurship is not without its challenges, and numerous stakeholders must work together to create an environment that encourages women entrepreneurs. The private sector, civil society, and governments all have a role to play in addressing these issues.

As per Hechevarria et al (2019), access to finance and funding is one of the most significant obstacles for female entrepreneurs. A lack of collateral, low credit scores, and biases frequently make it difficult for women entrepreneurs to obtain credit. By improving access to finance and funding, both governments and the private sector can address this issue. This could be initiatives like the earlier-mentioned "Stand Up India" program or initiatives led by the private sector like venture capital funds for women entrepreneurs.

Gender bias in regulations and policies is another obstacle for female entrepreneurs. Gender-inclusive policies and regulations that support the requirements of female entrepreneurs and provide a level playing field can be promoted by governments (Dawson & Henley 2015). This can incorporate measures, for example, lessening regulatory obstacles and giving impetuses to firms that advance orientation variety.

Promotion of women's entrepreneurship

Promoting women's entrepreneurship also necessitates investment in infrastructure and the development of their skills. To assist women entrepreneurs in gaining access to markets and resources, governments can make investments in infrastructure such as internet connectivity, electricity, and transportation. Women entrepreneurs can also benefit from investing in skill development and training to acquire the knowledge and abilities they need to run successful businesses (DHeer, Li & Trevino 2019).

In addition, civil society plays a crucial role in encouraging women to start their own businesses. Women entrepreneurs can get training, mentorship, and networking opportunities from community-based organizations, non-governmental organizations, and women's business associations. In order to assist women entrepreneurs in overcoming the cultural and societal obstacles they may face, it is also essential to raise awareness about the advantages of women's innovation and entrepreneurship as well as to provide mentoring and networking opportunities. India can unleash the full potential of its female entrepreneurs and foster inclusive economic growth and development by addressing these obstacles.

Conclusion

In conclusion, women's innovation and entrepreneurship has the potential to significantly contribute to India's inclusive economic growth and development. The government has launched various initiatives to support and encourage women entrepreneurs because it recognizes the significance of encouraging women to start their own businesses. Women entrepreneurs in India are also supported by a number of organizations and institutions that provide them with opportunities to learn and network with others in their field. In India, women entrepreneurs have made significant contributions to technology, healthcare, and retail, among other industries. Even in the face of obstacles like a lack of access to finance, cultural barriers, and restricted market access, they have demonstrated their capacity for innovation and the creation of brand-new opportunities. Two examples of how women entrepreneurs in India are making a difference and driving change in their industries are Dr. Geetha Manjunath's Niramai and Richa Kar's Zivame.



References

- Cohoon, J. McGrath, W. V. & Mitchell L 2010, *The Anatomy of an Entrepreneur Are Successful Women Entrepreneurs Different From Men?*, *Kauffman, The Foundation of Entrepreneurship*
- Das, S. K 2012, *Entrepreneurship through Micro Finance in North East India: A Comprehensive Review of Existing Literature*. *Information Management and Business Review*, vol. 4, no. 3, pp. 168-184
- Davis, A. E., and Shaver, K. G 2012, *Understanding gendered variations in business growth intentions across the life course*. *Entrepreneurship* vol. 36, pp. 495–512. doi: 10.1111/j.1540-6520.2012.00508.x
- Dawson, C., and Henley, A 2015, *Gender, risk, and venture creation intentions*. *J. Small Business Management* vol. 53, pp. 501–515. doi: 10.1111/jsbm.12080
- Dheer, R. J. S., Li, M., and Trevino, L. J. 2019, *An integrative approach to the gender gap in entrepreneurship across nations*. *J. World Business* vol. 54. doi: 10.1016/j.jwb.2019.101004
- Gupta, D 2018, *Success story of Richa Kar- A girl behind India's largest online lingerie selling brand Zivame*, viewed 2 March 2023 <https://dropoutdudes.com/success-story-richa-kar-zivame/>
- Hechevarría, D., Bullough, A., Brush, C., and Edelman, L 2019, *High-growth women's entrepreneurship: fueling social and economic development*. *J. Small Business Management*. vol. 57, pp. 5–13. doi: 10.1111/jsbm.12503
- ISB 2023, *Women's excellence initiative*, viewed 2 March 2023 <https://www.isb.edu/en/research-thought-leadership/research-centres-institutes/centre-for-learning-and-management-practice/women-s-excellence-initiative.html>
- Niti Ayog 2023, *The Women entrepreneurship platform*, viewed 2 March 2023 <https://www.niti.gov.in/women-entrepreneurship-platform>
- Saxena, P 2021, *Leading with AI: Dr. Geetha Manjunath, CEO & Co-Founder Niramai* viewed 2 March 2023 <https://indiaai.gov.in/article/dr-geetha-manjunath-ceo-co-founder-niramai>
- Stand up India 2023, *Stand-up India scheme for financing SC/ST and/or Women entrepreneurs*, viewed 2 March 2023 <https://www.standupmitra.in/Home/SUISchemes>





Women Empowerment : Struggle to Strength An analysis within Judicial and Constitutional Dimensions

CS Suhita Mukhopadhyay*

Abstract

Empowerment of women is essentially the process of upliftment of economic, social and political status of women, the traditionally underprivileged ones, in the society. The empowerment of women is about expanding women's assets and capabilities to participate in, negotiate with, influence, control and hold accountable the institutions that affect their lives. Women's empowerment is the process in which women expand and recreate what it is that they can be, do, and accomplish in a circumstance that they previously were denied. The need of women empowerment arose because of the gender discrimination and male domination in the Indian society since ancient time. Aristotle commented "it is on the progress or decline of women that the progress or decline of the nation depends".

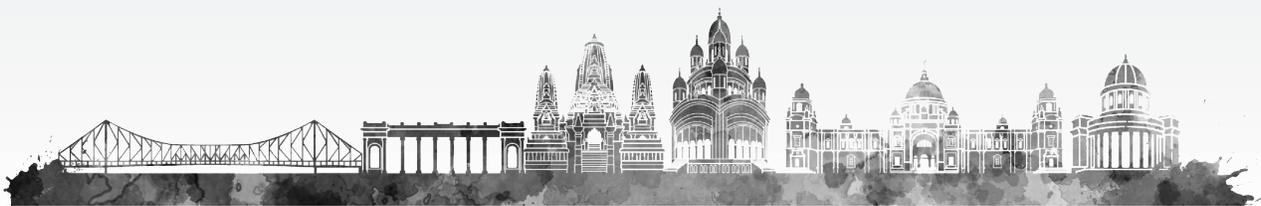
Our Constitution is the basic document of a country having a special legal holiness which sets the framework and the principal functions of the organs of the Government of a State. The principle of gender equality is enshrined in the Indian Constitution in its Preamble, Fundamental Rights, Fundamental Duties and Directive Principles. The Constitution not only grants equality to women, but also empowers the State to adopt measures of positive discrimination in favour of women. Within the framework of a democratic polity, our laws, development policies, Plans and programmes have aimed at women's advancement in different spheres. Gender equality includes protection from sexual harassment and right to work with dignity which is a universally recognized basic human right. This Paper analyses the framework of Constitution and its aims at creating legal norms, social philosophy and economic values which are to be affected by striking synthesis, harmony and fundamental adjustment in order to achieve women empowerment and gender justice.

Introduction and Historical Background

Jawaharlal Nehru once said, **"To awaken the people, it is the women who must be awakened. Once she is on the move, the family moves, the village moves, the nation moves"**

Women in ancient India enjoyed equal status with men in all aspects of life. Rigvedic verses suggest that women married at a mature age and were probably free to select their own husbands. Women enjoyed equal status and rights during the early Vedic period. The accomplishment of Gargi, Maitreyi, Sita, Draupadi, and Alapa turns out to be the most ideal role for women of this era. These women were competitive with men in many fields and also received and enjoyed their rights and equality, there were no restrictions on them, and they possessed great wealth and property. Along with that they even had a very strong say when it came to guiding their offspring. However in approximately 500 B.C., the status of women began to decline, and with the Islamic invasion of Babur and the Mughal empire and Christianity later worsened women's freedom and rights. Although reform movements such as Jainism allowed women to be admitted to religious orders, by and large women in India faced confinement and restrictions.

*Partner, Intellex Legal Solutions LLP



The ancient Indian society, witnessed customs of sati pratha, nagar vadhu system, dowry system, sexual violence, domestic violence, female infanticide, parda pratha, wife burning, sexual harassment at work place, child marriage, child labour, devadasi pratha, etc. including other discriminatory practices. The practice of child marriages is believed to have started around the sixth century. The Bhakti movements tried to restore women's status and questioned certain forms of oppression. Traditions such as Sati, Jauhar, and Devadasi among some communities have been banned and are largely defunct in modern India. However, some instances of these practices are still found in remote parts of India. The purdah is still practiced by Indian women in some communities. During the British Raj, many reformers such as Ram Mohan Roy, Ishwar Chandra Vidyasagar and Jyotirao Phule fought for the betterment of women. At the very beginning of this modern period of women's empowerment in India, there are many names that come up during the East India Company. They were extraordinarily brave women at that time like Begum Hazrat Mahal, Uda Devi, and Azizun Bai, also one of them is Rani Laxmi Bai of Jhansi.

In 1917, the first women's delegation met the Secretary of State to demand women's political rights, supported by the Indian National Congress. The All-India Women's Education Conference was held in Pune in 1927, it became a major organisation in the movement for social change. In 1929, the Child Marriage Restraint Act was passed, stipulating fourteen as the minimum age of marriage for a girl.

Rabindranath Tagore, India's First Noble Laureate became a messiah of the lyrical word for those across the world seeking inspiration in poetry, song, and art. He portrayed women as individuals with agency, who aggressively resisted social and familial norms in a conservative Indian society. He left a legacy of his leading heroines, who were bold, talented, and empowered, and challenged the embedded patriarchal notions of 19th century India.

Tagore's portrayal of women can be categorised into three broad sections.

From 1881 to 1897: when he first spoke about the social injustices against women

From 1893 to 1913: where he first portrayed the educated and urban Indian woman who fought for human rights and equality

From 1914 to 1941: where Tagore's heroines were openly challenging social evils like widow-remarriage, untouchability, the rigid caste-system, and patriarchy at large.

Tagore rightly said : "Men can only think. Women have a way of understanding without thinking. Women were created out of God's own fancy. Man, He had to hammer into shape."

In India, the customs of purdha (veil system), female infanticide, child marriage, sati system (self-immolation by the women with their husbands), dowry system and the state of permanent widowhood were totally removed.

Women in India now participate fully in areas such as education, sports, politics, media, art and culture, service sectors, science and technology, etc. Indira Gandhi, who served as Prime Minister of India for an aggregate period of fifteen years, is the world's longest serving woman Prime Minister. Many sectors, including health, education, economic opportunity, gender-based violence, and political involvement, have policies on women's empowerment at the national, state, and local (Panchayat) levels. At the community level, however, there are major gaps between policy advancements and real practice.

The Constitution of India not only grants equality to women but also empowers the State to adopt measures of positive discrimination in favour of women for neutralizing the cumulative socio



economic, education and political disadvantages faced by them. Fundamental Rights, among others, ensure equality before the law and equal protection of law; prohibits discrimination against any citizen on grounds of religion, race, caste, sex or place of birth, and guarantee equality of opportunity to all citizens in matters relating to employment.

Concept and Meaning of Women Empowerment

Women Empowerment is the process of instilling self-confidence in women so that they can be empowered in all parts of their lives, whether material, spiritual, physical, or mental. Women empowerment involves the building up of a society and an environment wherein women can breathe without the fear of oppression, exploitation, apprehension, discrimination and the general feeling of persecution.

Control over resources (physical, human, intellectual, and financial) as well as ideology is part of empowerment (beliefs, values and attitudes). Women's empowerment is critical to society's growth. The entire progress of family society nation or world depends on them. This was the reason that **Aristotle** commented **"it is on the progress or decline of women that the progress or decline of the nation depends"**. Women act as capable citizens to make the country achieve and boost Gross Domestic Product (GDP) growth as they are financially independent, they are able to spend on their needs and they also get fair equitable access to the resources of the country. Empowerment acts as a powerful tool against exploitation and harassment of women. Women are very important in the life of individual, family, society nation and the world.

United Nation General Assembly adopted the Elimination of all Forms of Discrimination against Women (CEDAW). CEDAW establishes an international bill of rights for women. Article 10 of CEDAW talks about providing right to education to women. India has ratified CEDAW for upliftment of women.

Indicators of Empowerment

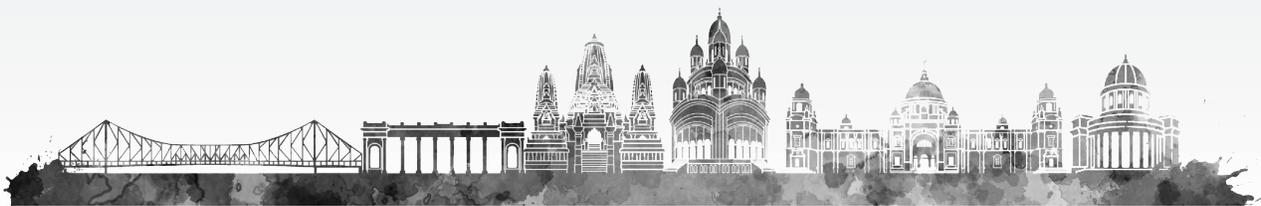
Understanding that empowerment is a complex issue with varying interpretations in different societal, national and cultural contexts we enumerate here a list of indicators of empowerment.

- Existence of women's organizations
- Allocation of funds to women and women's projects
- Increased number of women leaders at village, district, state and national levels
- Involvement of women in the design, development and application of technology
- Participation in community programmes, politics and arts
- Exercising her legal rights when required

Empowerment is a multi-dimensional process, which should enable women to realize their full identity and power in all spheres of life. Sustainable development of a nation is impossible without women's empowerment and gender equality. Consequently, it is asserted that gender equality is both a human rights issue and a precondition for, and indicator of, sustainable development. Only if women are empowered, then only the society will get rid of the menace of gender inequality.

Constitutional Perspective

The constitutional doctrines of the rule of law and fundamental rights arose out of the fight for individual liberty and were designed to limit the state's power. Gender concerns were not in the



spotlight for a long time. While drafting the Indian Constitution, the drafters were mindful of the challenges encountered by women and included explicit provisions to address them. In several Articles, not only does it guarantee gender equality, but it also allows for benign discrimination in favour of women and children to compensate for their age-old fate of backwardness.

Preamble

The Preamble contains the essence of the Constitution and reflects the ideals and aims of the people. The Preamble opens “We, the People of India, give to ourselves the Constitution”. The source of the Constitution is thus traced to the people, i.e. men and women of India, irrespective of caste, community, religion or sex. The goal of equality of status and opportunity for all citizens is stated in the Preamble. This particular goal has been introduced in order to provide women and men with equal rights in terms of status and opportunity. Despite the fact that women engaged equally in the freedom movement and have equal political rights as males under the Constitution and legislation, there were only seven women members in the Constituent Assembly and this number has decreased further. This has led to the demand for reservation of 33% seats for women in the Lok Sabha and Vidhan Sabha. Political empowerment of women has been brought by the 73rd and 74th Amendments in which seats are reserved for women in Gram Panchayats and Municipal bodies.

Fundamental Rights

Part III of the Constitution, consisting of Articles 12-35 is the heart of the Constitution. Human Rights which are the entitlement of every man, woman and child because they are human beings have been made enforceable as constitutional or fundamental rights in India. The framers of the Constitution were conscious of the unequal treatment and discrimination meted out to the fairer sex from time immemorial and therefore included certain general as well as specific provisions for the upliftment of the status of women. These are briefly discussed hereunder.

Article 14 mention that the State shall not deny to any person equality before the law or the equal protection of the laws within the territory of India.

Article 15 prohibits discrimination on grounds only of religion, race, caste, sex, or place of birth. It applies Article 14's general principle of equality in specific situations by forbidding classifications made on protected grounds. Nothing in this article shall prevent the State from making any special provision for women and children. Accordingly **Article 15(1)** prohibits gender discrimination and Article 15(3) lifts that rigour and permits the State to positively discriminate in favour of women to make special provisions to ameliorate their social condition and provide political, economic and social justice. The State in the field of Criminal Law, Service Law, Labour Law, etc. has resorted to **Article 15(3)** and the Courts, too, have upheld the validity of these protective discriminatory provisions on the basis of constitutional mandate.

Article 16 provides for equality of opportunity in matter of public employment. No citizens shall, on grounds only of religion, race, cast, sex, descent, place of birth, residence or any of them, be ineligible for, or discriminated against in respect of, any employment or office under the state.

Article 19(1)(a) states that, all citizens shall have the right to freedom of speech and expression.

Article 21 provides for Protection of life and personal liberty. No person shall be deprived of his life or personal liberty except according to procedure established by law.



In the matter of Budhadev Karmaskar v. State of West Bengal (LC-2011-SC-CRL-Feb 14) the Apex Court in its division bench headed by Markandey Katju, J and Gyan Sudha Mishra, J stated: 'We strongly feel that the Central and the State Governments through Social Welfare Boards should prepare schemes for rehabilitation all over the country for physically and sexually abused women commonly known as prostitutes as we are of the view that the prostitutes also have a right to live with dignity under Article 21 of the Constitution of India since they are also human beings and their problems also need to be addressed.'

Denial of right of succession to women of Scheduled Tribes amounts to deprivation of their right to livelihood under article 21; **Madhu kishwar v. state of bihar, ((1196) 5 SCC 125).**

In **Vishaka v. State of Rajasthan (AIR 1997 SC 3011)** the Supreme Court, in the absence of legislation in the field of sexual harassment of working women at their place of work, formulated guidelines for their protection. The Court said: "Gender equality includes protection from sexual harassment and right to work with dignity which is a universally recognised basic human right."

Article 23 of the Constitution prohibits trafficking in human beings and forced labour. Trafficking in human beings has been prevalent in India for a long time in the form of prostitution and selling and purchasing of human beings.

The Constitution, therefore, provides equal opportunities for women implicitly as they are applicable to all persons irrespective of their gender.

Directive Principles of State Policy

Directive Principles of State Policy are not enforceable in any court of law as they are essential in the governance of the country and provide for the welfare of the people, including women. These provisions are contained in Part IV of the Constitution. Fundamental Rights furnish to individual rights while the Directive Principles of State Policy supply to social needs.

Article 39 points out certain principles of policy to be followed by the state. The State shall, in particular, direct its policy towards securing -(a) That the citizen, men and women equally, have the right to an adequate means of livelihood; (d) That there is equal pay for equal work for both men and women; (e) that the health and strength of workers, men and women, and the tender age of children shall not be abused. The State in furtherance of this directive passed the Equal Remuneration Act, 1976 to give effect to the provision. Article 39(e) specifically directs the State not to abuse the health and strength of workers, men and women.

Article 42 describes provision for just and humane conditions of work and maternity relief- The State shall make provision for securing just and humane conditions of work and for maternity relief. The State has implemented this directive by incorporating health provisions in the Factories Act, Maternity Benefit Act, Beedi and Cigar Workers (Conditions of Employment) Act, etc.

Fundamental Duties

Part IV-A which consist of only one Article 51-A was added to the constitution by the 42nd Amendment, 1976. This Article for the first time specifies a code of eleven fundamental duties for citizens. Article 51-A (e) is related to women. It states that; "It shall be the duty of every citizen of India to promote harmony and the spirit of common brotherhood amongst all the people of India transcending religion, linguistic, regional or sectional diversities; to renounce practices derogatory to the dignity of women".



Constitutional Amendments

Article: 243 D Reservation of seats. Article 243 D(1) states that Seats shall be reserved for The Scheduled Castes; and The Scheduled Tribes. Article 243 D(2) states that not less than one-third of the total number of seats reserved under clause (1) shall be reserved for women belonging to the Scheduled Castes or, as the case may be, the Scheduled tribes . Article 243 T provides for Reservation of offices of Chairpersons in Municipalities for the Scheduled Castes, the Scheduled Tribes and women in such manner as the legislature of a State may by law provide.

Legal Provisions for Women Empowerment

Slew of legislations emanated which granted equal rights to men and women. The provisions of the fundamental rights and the Directive Principles of State Policy have shaped these laws which have impacted in areas related to earnings, maternity benefits, equitable remuneration, and property/succession.

Legal provisions pertaining to Women Empowerment are classified in two major categories:

- I. Indian Penal Code (IPC)
- II. Special Laws

Under Indian Penal Code the provisions are as under :

- a) **Rape (Section 376 IPC):** A rapist, shall be punished with rigorous imprisonment of either description for a term which shall not be less than seven years, but which may extend to imprisonment for life, and shall also be liable to fine.
- b) **Kidnapping & Abduction for different purposes (Sec. 363-373) :**Any person accused of kidnapping or abducting a minor/women for prostitution or illicit intercourse, shall be punished with imprisonment of either description for a term which may extend to ten years, and shall also be liable to fine.
- c) **Homicide for Dowry, Dowry Deaths or their attempts (Sec. 302/304-B IPC):** Whoever commits dowry death shall be punished with imprisonment of either description for a term which shall not be less than seven years, but which may extend to imprisonment for life.
- d) **Torture, both mental and physical (Sec. 498-A IPC):** Husband or relative of husband of a women subjecting her to cruelty, shall be punished with imprisonment of either description for a term which may extend to three years, and shall also be liable to fine.
- e) **Molestation (Sec. 354 IPC):** Whoever assaults or uses criminal force to any women, intending to outrage or knowing it to be likely that he will thereby outrage her modesty, shall be punished with imprisonment of either description for a term which may extend to five years, and shall also be liable to fine.
- f) **Sexual Harassment (Sec. 509 IPC):** Whoever, intending to insult the modesty of a woman, utters any word, makes any sound or gesture, or exhibits any object, intending that such gestures or object shall be seen, by such woman, or intrudes upon the privacy of such woman, shall be punished with imprisonment of either description for a term which may extend to three years, and shall also be liable to fine.

Special Laws

Although all laws are not gender specific, the provisions of law affecting women significantly

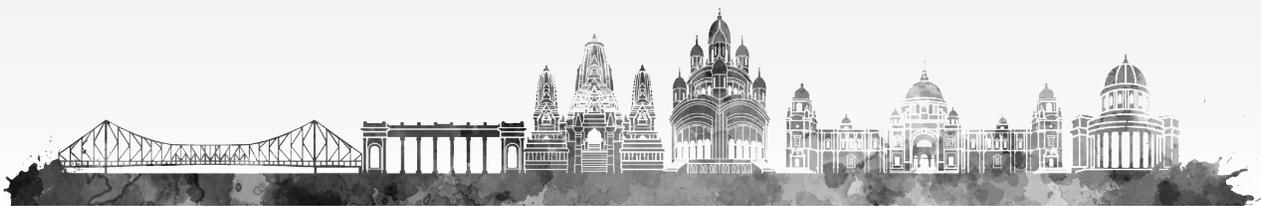


have been reviewed periodically and amendments carried out to keep pace with the emerging requirements. Some acts which have special provisions to safeguard women and their interests are:

- a) **The Dowry Prohibition Act 1961:** If any person, after the commencement of this Act, gives or takes or abets the giving or taking of dowry, he shall be punishable with imprisonment for a term which shall not be less than five years, and with the fine which shall not be less than fifteen thousand rupees or the amount of the value of such dowry, whichever is more:
- b) **The Immoral Traffic (Suppression) Act (SITA) (1956)** is the primary law dealing with the status of sex workers. According to this law, prostitutes can practise their trade privately but cannot legally solicit customers in public. Organised prostitution (brothels, prostitution rings, pimping, etc.) is illegal. Unlike as is the case with other professions, sex workers are not protected under normal labour laws, but they possess the right to rescue and rehabilitation if they desire and possess all the rights of other citizens.
- c) **The Protection of Women from Domestic Violence Act 2005** is enacted to protect women from domestic violence. Domestic violence under the act includes actual abuse or the threat of abuse whether physical, sexual, verbal, emotional or economic.
- d) **The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013** seeks to protect women from sexual harassment at their place of work. The Act ensures that women are protected against sexual harassment at all the work places, be it in public or private. This contributes to realisation of their right to gender equality, life and liberty and equality in working conditions everywhere. Under the Act, which also covers students in schools and colleges as well as patients in hospitals, employers and local authorities will have to set up grievance committees to investigate all complaints.
- e) **The Family Courts Act, 1954:** The Court established to conclude upon matters relating to family law like matrimonial reliefs, custody of children, maintenance for wife and children etc is termed as Family Court. The Family Court shall have the same status as that of a District Court and shall exercise the jurisdiction accordingly and also empowered to initiate suits and proceedings in par with the conditions stipulated by the Act.
- f) **The Maternity Benefit Act, 1961** is a legislation that protects the employment of women at the time of her maternity. It entitles women employees of 'maternity benefit' which is fully paid wages during the absence from work and to take care of her child. The Act is applicable to the establishments employing 10 or more employees. The provisions of the Maternity Benefit (Amendment) Act, 2017 ("Amendment Act") came into effect on April 1, 2017, and the provision with regard to crèche facility (Section 111 A) came into effect with effect from July 1, 2017.
- g) **The Equal Remuneration Act, 1976** An Act to provide for the payment of equal remuneration to men and women workers and for the prevention of discrimination, on the ground of sex, against women in the matter of employment and for matters, connected there with or incidental thereto.

Government Initiatives for Women Empowerment

The Government of India, has taken various steps within the constitutional principles, to ensure empowerment of women through their social, educational, economic and political upliftment through various schematic interventions. The focus of the government has shifted from women



development to women led development. In order to achieve this goal, government is working around the clock to maximize women's access to education, skill training and institutional credit. Some Government initiatives are outlined as under:

- **The National Commission for Women** was set up as statutory body in January 1992 under the National Commission for Women Act, 1990 to review the Constitutional and Legal safeguards for women; recommend remedial legislative measures; facilitate redressal of grievances and advising the government on all policy matters affecting women. The subjects of their campaigns have included dowry, politics, religion, equal representation for women in jobs, and the exploitation of women for labour. They have also discussed police abuses against women. The commission regularly publishes a monthly newsletter, Rashtra Mahila in both Hindi and English.
- **Reservation for Women in Local Self-Government:** The 73rd Constitutional Amendment Acts passed in 1992 by Parliament ensure one-third of the total seats for women in all elected offices in local bodies whether in rural areas or urban areas.
- **The National Plan of Action for the Girl Child for 1991- 2000**, is a specially formulated action plan by the Government of India to protect and promote the Girl Child. This plan seeks to prevent female foeticide and infanticide, eliminate gender discrimination, provide safe drinking water and fodder near homes, rehabilitate and protect girls from exploitation, assault and abuse
- The Department of Women & Child Development in the Ministry of Human Resource Development has prepared a – National Policy for the Empowerment of Women. In the year 2001. This Policy aims at bringing about the advancement, development and empowerment of women.
- **The National Education Policy (NEP), 2020** prioritises gender equity and envisions ensuring equitable access to quality education to all students, with a special emphasis on Socially and Economically Disadvantaged Groups (SEDGs)
- **Schemes:** While the schemes implemented by the Government like Pradhan Mantri Awas Yojana (Urban & Rural), the National Social Assistance Programme (NSAP), the initiatives like Samagra Shiksha, Scheme of National Overseas Scholarship, Babu Jagjivan Ram Chhatrawas Yojna, Swacch Vidyalaya Mission, etc. ensure that schools are girl-friendly especially for vulnerable sections of society and have adequate facilities in place to fulfil their special requirements.

The Mahatma Gandhi National Rural Employment Guarantee Act, 2005 (MGNREGA) mandates that at least one third of the jobs generated under the scheme (MGNREGS) should be given to women. Government has also made enabling provisions for allowing women's participation in non-conventional sectors such as fighter pilots in Indian Air Force, Commandos, Central Police Forces, admissions in Sainik Schools, etc.

- **Training and Development :** In order to enhance the employability of female workers, the Government is providing training to them through a network of Women Industrial Training Institutes, National Vocational Training Institutes and Regional Vocational Training Institutes. To ensure economic independence of women through skill development and vocational training, the Government has also introduced Skill India Mission. Pradhan Mantri Ujjwala Yojna (PMUY) aims to safeguard the health of women by providing them with clean cooking fuel and also reduce burden on them from drudgery of collecting firewood.



Under Nirbhaya Fund, Bureau of Police Research and Development (BPR&D) has undertaken several initiatives, which, inter-alia includes training and skill development programs for Investigation Officers, Prosecution Officers and Medical Officers, distribution of Sexual Assault Evidence Collection (SAEC) Kits to States/ UTs. BPR&D has also prepared Standard Operating Procedures (SoPs) for 'Women Help Desk at Police Stations'

Initiative by Ministry of Women and Child Development (MWCD) for empowerment of women and girls in the country during the last five years include following:

- POSHAN Abhiyaan
- Anganwadi Services Scheme
- Pradhan Mantri Matru Vandana Yojana (PMMVY)
- Beti Bachao Beti Padhao (BBBP) Scheme
- One Stop Centre (OSC)
- Universalisation of Women Helpline
- Child Protection Services Scheme
- Scheme for Adolescent Girls (SAG)
- Swadhar Greh Scheme
- Ujjawala Scheme
- Working Women Hostel

The above schemes have been included under the three newly launched Missions of the Ministry namely Mission Shakti, Mission Saksham Anganwadi & Poshan 2.0 and Mission Vatsalya with suitable modifications.

However, an extensive and more collaborative approach is required to ensure women empowerment through proper and equitable access to education, employment, health care, and representation – political as well as economic.

Conclusion

Within the framework of a democratic polity, our laws, development policies, plans and programmes have aimed at women's advancement in different spheres. Societal awareness and information dissemination about the rights and duties of the women can be a vital fulcrum for sensitizing the populace and the citizenry of the country. The bedrock of any legal judgment has to be strengthened with training and awareness programmes so that women are not only aware of their rights but also how to avail those rights. The legal framework is a tool and a vital vehicle to reach the desired destination of 'Women Empowerment' as envisioned by the framers of the Constitution of India. To conclude, Nobel Laureate Kabiguru Rabindranath Tagore while reminiscing the spiritual and self-enlightening power of women once said, "For we women are not only the deities of the household fire, but the flame of the soul itself...", which sums up the essence of 'Woman Empowerment'.





Women in Leadership and Gender Equality - #Breakingthebias

CS Kritika Singh*

“Leadership is hard to define and good leadership even harder. But if you can get people to follow you to the ends of the earth you are a great leader.”

– Ms. Indra Nooyi

The above quoted words are said by one of the most powerful and extraordinary woman in Business who lead by example and is a role model to many. She is a first woman trailblazer to hold a CEO position in a Fortune 50 Company. She was instrumental in the lucrative restructuring and diversification of soft-drink manufacturer Pepsi Co. She is not just an amazing corporate leader but a daughter, wife and mother who balanced her professional and personal fronts successfully. Post her retirement, she is still working to bring positive change in the society through her expertise and experience.

From leading nations, to standing up for human rights, to running the world's most important organisations, women continue to shape the world through their leadership. We have examples of extraordinary women in every field be it be politics, sports, corporates, armed forces, entertainment etc. Everyone knows about Mother Teresa, a woman who became famous as the Catholic nun and dedicated her life in caring for the destitute and dying. In 1979 she received the Nobel Peace Prize. I am personally very inspired by Ms. Kiran Bedi who created history in 1972, when she became the First Female Indian Police Service (IPS) Officer. Her competence and remarkable record soon established her in the profession, making her a household name in India. I was thrilled to see the country's first woman Rafale fighter jet pilot Shivangi Singh being part of the Indian Air Force tableau at the Republic Day parade. On the other hand we have women like Mary Kom, Saina Nehwal, P.V. Sindhu etc. who won Olympic medals for India. Priyanka Chopra, an Indian actress is taking the world by storm by her sheer courage and confidence.

There are many such examples of women who are breaking the barriers and coming out as successful leaders that the world needs. As far as their social status is concerned, they are not treated as equal to men in all the places. In the Western societies, the women have got equal right and status with men in all walks of life yet there is an under representation of women in leadership positions in all sectors, from all over the world and that is a problem. Woman forms 50% of the potential workforce. It is important that there is more female leadership and gender diversity in the modern workplace.

Gender disabilities and discriminations are found in India even today. The paradoxical situation has such that females were sometimes considered as Goddess and at other times treated badly. Now the women in India enjoy a unique status of equality with the men as per constitutional and legal provision. But the Indian women have come a long way to achieve the present positions. But still there is huge gender differences in leadership. Today we see women occupying respectable positions in all walks of life. Yet, they are not absolutely free from discrimination and harassment of the society. A few numbers of women have been able to establish their potentialities.

*Assistant Manager – Legal, ADM Agro Industries India Private Limited



The question is why do we need more women leaders when men are managing everything so well? I am not against men and defend position of women. I am here to fairly evaluate the role of gender equality for the growth of economy. The primary reasons that why world needs more female leaders are:

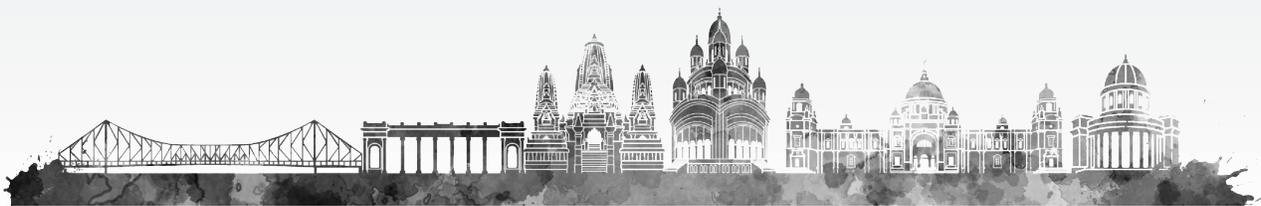
- women comprise 50% of the potential workforce and Companies cannot afford to ignore them and expect to be competitive in the Global Economy.
- women bring new outlook, skills, different perspective, structural & cultural difference to drive effective solution to companies
- women bring to leadership a complete range of the qualities modern leaders need including self-awareness, emotional attunement, humility and authenticity

“Think Big but start small” – Falguni Nayar, CEO, Nykaa.com. Example of Ms. Nayar is quite recent. Nayar is one of two self-made female, Indian billionaires. It is really hard for a person to quit their job at 50 and then think about starting a business from scratch. Well, had it been easy, there would not have been exemplary stories like Falguni Nayar's who bid adieu to her well-established career, only to give birth to her entrepreneurship dream, Nykaa. Nykaa was successfully listed on Stock exchange and it all started with her vision and consistent efforts to make it big. Falguni Nayar. Nykaa has now become a singular identity in the market. The brand's association with its founder is deeply engraved everywhere and is a result of the passion she had for her dream.

Let me take you back to time when our country India was headed by Ms. Indira Gandhi, the iron lady of India – the first and only woman to be the Prime Minister of the country. She was from one of the country's most influential families, being the daughter of Pandit Jawaharlal Nehru, independent India's first Prime Minister, but she also proved her mettle in the political arena. She had great leadership qualities which included her independent decision making. She was outspoken, strong – willed, and undoubtedly a strong leader. But now the question is – Why only one till date? Why we never had another female Prime minister after Ms. Gandhi. There could be multiple reason but that should not raise any question on the capability of a woman. Ms. Nirmala Sitharaman, the first female Finance and Corporate Affairs Minister of India who is currently serving the nation. Given the opportunity, women can prove themselves to be a great leader. Today we have many women occupying the national and state level positions worldwide on various portfolios. In-fact many Nations are led by females as their Prime Minister and President.

However, breaking the bias is not an easy task and women are struggling everyday to prove themselves worthy to be trusted with important positions either it be Board room or county at large. Changing a mindset is not a day's job. It happens gradually and takes time. Credit not only goes to women for changing their perspective about themselves but to those men also who are feminist. We as a women cannot blame our situation, societal pressure etc. for their failure. All one needs is courage, confidence, knowledge and strength to make a difference in their lives. This would result in greater impact in the society. It is no time for self-pity and blame men. Competition of women are not with men but with themselves. Taking a small step is enough before a big leap. Everyone has their own struggles be it be men and women but there is unconscious bias in the workplace and around us towards men and women had to find their way to change that perception through their actions. Women are already participating in the efforts taken towards development – in fact they were the mainstay of development in many parts of the world, particularly in rural areas.

Awareness grew that sustainable development could not be achieved unless the contributions of women were recognized and build upon and unless all development efforts considered the



priorities and needs of women as well as men and the potential impacts of actions on them. Men have an important role in promoting women's economic rights and independence, including access to employment, appropriate working conditions, control of economic resources and full participation in decision-making. Male leaders in government institutions, the corporate sector, trade unions and non-governmental organizations can provide positive role models on gender equality by introducing fair employment practices, anti-discrimination measures and gender-inclusive decision-making and by combating sexual harassment in the workplace.

I would also like to focus on two areas where change is needed:

Firstly, sharing of family responsibilities - While women's access to employment, leadership and managerial roles had increased, in most cases men have not proportionately increased their share of domestic responsibilities. Regardless of the extent of women's involvement in paid work, they often shoulder the main responsibilities for domestic work and childcare, and care for older, disabled and sick family members. Men as well as women suffer negative consequences from work/life imbalances and have much to gain from better contact with children and participation in family life. Expanding the role of men to include caring requires removing the institutional and cultural barriers that currently make it difficult for men to fully engage as fathers, and by promoting policies and practices that allow for shared care. Actions required to allow women and men to share these responsibilities include closing the gender pay gap and ensuring that family-friendly measures, such as parental leave, part-time employment and flexible working hours, are available to both women and men.

Secondly, men as agent of change in workplace - Given the cultural acceptance of the role of men as the breadwinner in some parts of the world, the limited prospects of employment for young men may be devastating to their sense of self-worth. Unemployment and work insecurity impact negatively on the social and mental well-being of men and this can lead to increased violence against women. The workplace can be a major site of inequality and discrimination against women. Shifts in organizational culture towards more positive gender relations, particularly in corporations and organizations with deeply entrenched cultures of male privilege, require strong leadership from senior management level.

Absence of gender equality in leadership positions not only hampers the due progress in every sphere but also costs the global economy substantially. Hence, there is a need to promote women leadership. Corporate houses or companies need the best of leaders, and it will not be fulfilled if the recruitment pool excludes women. Statistics show that women have not yet reached their full potential in leadership positions. There are several factors that help in promoting women leadership.

Following are some of the important measures that can be taken to promote women leadership:

- Recruiting women in various leadership positions by corporate houses and companies on the premises of equal opportunity provisions is the first step to help women rise to important positions. Organizations and sectors hiring people to work for them should issue meaningful equality plans to absorb women members in proportion to men
- Organizations should carry out a thorough analysis of their manpower composition and take immediate measures to maintain gender equality. Employee survey should be used to detect inequalities. Equal opportunity planning should be based on concrete goals and measures as well as the follow-up on their success
- Organizations should take active interest in treating women applicants at par with the men



applicants while selecting persons for higher positions. Women should not be ignored only because they are women

- Providing training to women members is a powerful tool for promoting women leadership. Training for gender equality is a transformative process and it aims to provide knowledge, techniques and tools to develop skills and changes in attitude and behavior
- Organizations are stronger when its leadership has diverse perspectives and experience to draw from. Leadership positions should not be filled solely based on gender. Every organization should look at the challenges women often face in the workplace and take necessary measures to set the track right for talented and dynamic leaders to rise and inspire new generations.

Today's global problems require leaders that have diverse skill sets and innovation that can only come from diverse ideas and players. Women bring the skills, different perspectives and structural and cultural difference to drive effective solutions. In short, female leaders change the way global solutions are forged. That's why it is important to keep pushing forward. Fairness and equality are admirable goals in themselves. And women have consistently proven that they are able to benefit policy in important ways.

But having more female leaders - from politics to the boardroom - is important for another reason, too. Simply having female leaders changes the norms about who can lead and what qualities are necessary in leadership. Having women in leadership roles is breaking down cultural and structural barriers - improving leadership around the world and showing everyone what women can achieve.

Instead, we need more male leaders with the courage to stand down, comfortably acknowledge their shortcomings, and help those they lead feel safe and appreciated rather than fearful and inadequate. We need more women with the courage to step up, fully own their strengths, and lead with confidence and resolve while also holding on to their humanity and their humility. The best gender equality intervention is to focus on equality of talent and potential – and that only happens when we have gender-equal leadership to enable men to learn different leadership approaches from women as much as women have always been told to learn leadership approaches from men. We need a new generation of leaders — men and women – who willingly embrace their opposites.

“Leadership is about making others better as a result of your presence and making sure that impact lasts in your absence.”

– Sheryl Sandberg (COO, Facebook)

Sources:

1. <http://www.gallup.com/businessjournal/166220/business-benefits-gender-diversity.aspx>
2. What Women Know About Leadership That Men Don't
<https://hbr.org/2012/10/what-women-know-that-men-dont>
3. Why we need more female leaders, CNN
<http://edition.cnn.com/2016/07/29/opinions/women-rising-benefits-society-young/index.html>





Women in the Leadership - Building Legacy in Boardroom

CS Smita Mishra*

“When women are more involved in decision-making, they make different decisions—not necessarily better or worse—but decisions that reflect the needs of more members of society”

– Klaus Schwab, Founder and Executive Chairman, World Economic Forum

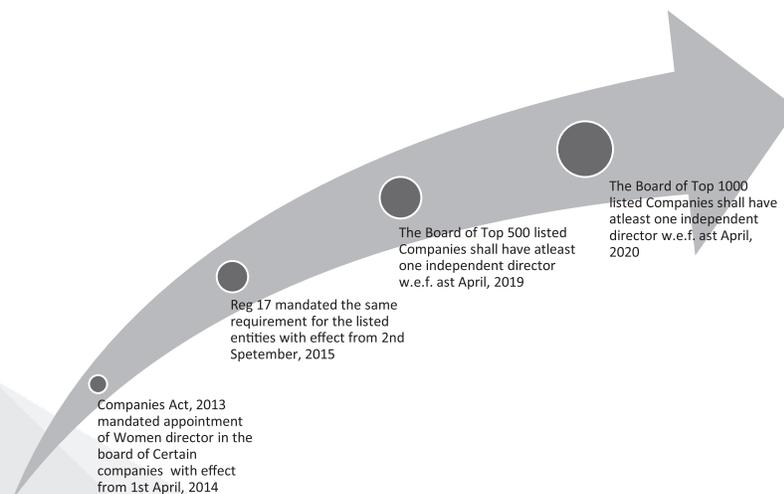
Let us first start this article with the regulatory requirement for women to be part of the Board in India and the implication and effect of the same.

The Companies Act, 2013 ('The Act') mandated the appointment of woman director on the board of certain entities on the basis of certain thresholds. With effect from 1st April, 2014, the second proviso to Section 149(1)(a) of the Act and Rule 3 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 provides the following companies shall have at least one woman director on their Board,

- every listed company
- every other public company having paid up share capital of one hundred crore rupees or more or turnover of three hundred crore rupees or more, as on the last date of latest audited financial statements.

They may be appointed as independent, executive and non- executive directors.

Further Regulation 17 of the SEBI (LODR) Regulations, 2015 provides that there should be an optimum combination of executive and non-executive directors with at least one woman director in line with the Act. The Board of directors of the top 500 listed entities shall have at least one independent woman director by April 1, 2019 and the Board of directors of the top 1000 listed entities shall have at least one independent woman director by April 1, 2020.

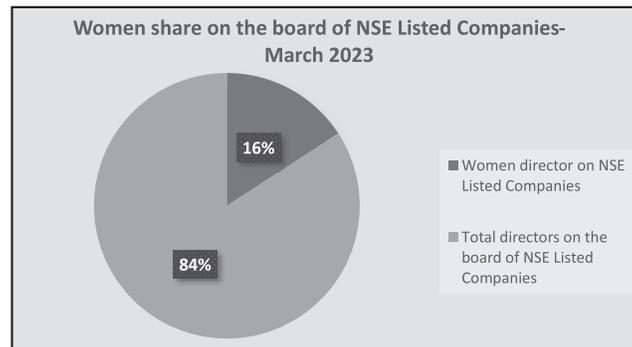


* Company Secretary & Compliance Officer, Lux Industries Limited



As per the IIM, Ahmedabad - FICCI Report on Women on Boards- June 2020,

- In India, as of December 2019, there were 1898 (16.9%) women directors of the total 11,251 directors. A mere 76 companies (4.3%) have appointed three or more women directors.
- Disturbingly, 24 companies listed on the NSE (1.3%) – of which eight are part of the NSE 500 list – have not yet appointed even one-woman director.
- Only five companies have five women directors on their boards (MSTC Ltd., GIC Housing Finance Ltd., Godrej Consumer Products Ltd., Godrej Agrovet Ltd., and Apollo Hospitals Enterprise Ltd.). This is even more stark when compared to companies with men directors (91% of companies have more than three men directors) and the most prevalent number of men directors in a company is five.
- As per the Prime Infobase website- March 2023, In India, as of March 2023, there were 2,470 (18.81%) women directors of the total 13,132 directors on the Board of NSE listed Company. There were around 51 Companies, without women director on their board. These 2470 women directors hold position in 3109 Companies.



Source- <https://www.primeinfobase.com/indianboards/pages/index.aspx>

After going through the regulatory requirements in India for women on Board and their actual presence in the Board of listed entities we will now move to different angle on women leadership and their practical position and challenges in real life situation throughout the world, the famous quote of Sheryl Sandberg "**NOW IS OUR TIME**", We can say that we are in era where we need not to discuss about women empowerment but we need to discuss about empowered women's as women doing and performing their best in every field be it Corporate Houses, Healthcare , Ministry, Banking, Research, Education, Media, Sports etc.. everywhere they are leaving their footprint and standing and giving equal competition to men.

But still we can see that when we talk about percentage of women in Top Executive Position their percentage is very less so what is reason behind this though they are equally competent and having equal skills why they are very few in numbers in top position as per (Munira Loliwala, Business Head Team Lease Digital) India has only 17% of women seats in Boardroom, we will discuss in this article the reason for women being less in number in Top Executive positions, problems lies in women being in C Suite Roles Integrity leadership into one's core identity is particularly challenging for women, who must establish credibility in culture that is deeply conflicted about whether, when and how they should exercise authority. Practices that equate leadership with behaviours considered more common in men suggest that women are simply not cut out to be leaders. Furthermore, the human tendency to gravitate to people like oneself leads powerful men to sponsor and advocate for other men when leadership opportunities arise.



From an organizational perspective, much of the focus has been on the growing representation of women in leadership roles at their respective businesses.

Between driving crucial Diversity, Equality & Inclusion (DEI) initiatives to pioneering work in various fields of innovation, today's generation of women leaders are proving there's nothing stopping women from rising to new heights in business – even amidst a pandemic.

However, as with all things DEI-related, there are still strides to be made.

In business, for example, research from Pew reveals 53% of Americans believe men will continue to hold top executive positions in the future, while 22% believe women are better off not having children if they hope to establish themselves in senior roles(!).

Other studies show further disparaging gaps between men and women in leadership:

- Just 4.8% of CEOs of a TSX-listed company are women
- Between entry-level and C-suite positions, the representation of women of colour drops by nearly 75%
- The higher up the 'corporate ladder' you go, the fewer women in leadership roles there are, according to Mercer
- In Canada alone, men hold 90% of C-suite roles, while in the USA, there is 1 company run by a woman for every 13 companies run by a man
- Women from minority groups hold just 38% of manager-level positions, while men hold 62%
- In 2021, just 2.2% of venture capital funding went to female-founded companies, while only 1% of US venture capital funding went to black entrepreneurs.

Despite a lack of discriminatory intent, subtle "second generation" forms of workplace gender bias can obstruct the leadership identity development of a Company's entire population of women. The resulting underrepresentation of women in top positions reinforces entrenched beliefs, prompts and supports men's bids for leadership, and thus maintain the status quo.

In past many women have worked hard to take gender out of the equation – to simply be recognized for their skills and talents. Moreover the existence of gender bias in Organisational policies and practices may suggest that they have no power to determine their own success.

As IBM found in their recent study conducted around women in leadership, there are a few key reasons for disparities:

1. **There's a desire for change, but companies move too slowly** – while there's intent to elevate women into leadership roles, not enough progress has been made in the efforts to do so.
2. **Times have changed, but strategies haven't** – approaches to addressing specific challenges with DEI are too broad and don't consider underlying mindsets, biases, and alternate paths to success.
3. **While organizations focus on incremental change, leaders must focus on breakthroughs** – this includes viewing gender parity as an asset to both company cultures and business outcomes.

Despite all this, change is being made for women in leadership. Especially in today's political and socio-economic climates, organisation that prioritize DEI and elevate minority groups will win from a business perspective *and* in the fierce competition for diverse talent.



Various challenges face by women in the workplace. Furthermore, we're discussing tactics for battling them head-on and levelling the playing field.

1. Unconscious Bias

The first big hurdle many female leaders face is unconscious bias. This can be anything from a belief in gender stereotypes to subconscious attitudes about female capabilities. Bias can also manifest as preferences for women that act, speak, and dress in certain ways.

Unconscious biases about female employees are especially detrimental in management and leadership spheres. Research shows such biases can make it far more difficult (and slower) for women to climb to executive positions than men.

Explicit bias and discrimination are illegal and frowned upon by today's society. Still, many female leaders struggle with subconscious judgment from peers and higher-ups. Therefore, they are often less likely to get the promotion or be assigned "leadership" tasks than their male counterparts.

Tackling unconscious biases in the workplace isn't easy. These biases are born from a variety of factors. Addressing them requires taking a hard look at how a workplace functions, then implementing anti-discrimination training and better equity practices.

2. Unequal Pay

Pay gaps is one of the major challenge face by women in workplace.

Although the gender pay gap of the 1990s is narrowing, women in executive positions still earn between 8% and 25% less than male executives in comparable positions. There are fewer female leaders than males in most businesses, but even those at the C-suite levels are often paid less than their male counterparts.

The solution to this challenge isn't simply to pay women leaders equally, although that should certainly be a goal. It goes beyond numbers and extends into the opportunities for females who are presented in the workplace.

Companies need to assess how promotions are accessed and offered. In many workplaces, women are more likely to hold lower-paid leadership positions, such as those in marketing or HR. As a result, these female leaders are paid less because they have smaller opportunities to break into "high-paying" C-suite positions.

To combat the gender pay gap, companies need to welcome women at all levels of leadership, including the top of the corporate ladder. Leaders today have a responsibility to push for and maintain diverse pools for promotions and new hires. Beyond that, businesses have a duty to pay their employees equally, regardless of gender.

3. Difficult Expectations

As harsh as it sounds, female leaders often face lower (or different) expectations than their male counterparts. Even in senior management positions, research from Diversity reveals that women are more likely to report feeling forced to:

- Balance respect with likability
- Overcome preconceptions
- Deal with cultural expectations related to gender



On top of that, worldwide research still indicates women are taken less seriously as leaders than their male counterparts. They are less likely to be given “authoritative” roles and generally face lower expectations for their career advancement.

If companies truly want to promote a culture that empowers female employees, they must set the bar high enough while also managing unfair pressures. They need to give opportunities to women to prove themselves as leaders through adequate promotions and assignments.

4. Limited Career Advancement Opportunities

Speaking of opportunities and expectations, research continually indicates women are more likely to be passed up for promotions.

This is especially true between first and second-tier management positions. Once women reach a second-tier management position, many struggle to climb to higher leadership and C-suite roles. The opportunities either aren’t presented or are more often going to male candidates.

Generally, women are less likely to know about promotions and are even less likely to actually land the positions. A 2021 study from Yale found women are 14% less likely to be promoted at their companies every year and are consistently judged as having “lower leadership potential” than their male counterparts.

The best way to promote career advancement for women is to ensure equal access to promotions and new leadership positions. Mentorship programs and professional development strategies are also helpful when it comes to expanding opportunities and growing professional networks.

5. Sexual or Gender-Based Harassment

Unfortunately, this is still a significant problem. Movements like “#MeToo” and new anti-harassment laws have certainly helped, but we’re a long way from totally harassment-free workplaces.

Even women in positions of power still contend with sexual and gender-based harassment. In fact, the American Academy of Arts and Sciences found that sexual harassment is more prevalent for women supervisors than for other women employees in the United States, Japan, and Sweden.

As more women advance to management and leadership positions, they also face the risk of:

- Sexual hostility
- Unwelcome physical actions
- Offensive remarks or innuendos
- Unwanted sexual attention

It’s estimated that up to 85% of all female employees have experienced sexual harassment in their job at least once, and that number is likely higher for women in management and supervisor positions.

Many women are forced to quit jobs, change industries, or reduce their work hours to deal with the harassment. Such actions further slow their career advancement and potentially force them to miss crucial opportunities.

Fortunately, many companies are choosing to (or being forced to) implement better anti-





harassment and anti-discrimination training for their employees. If we, as a society, want to combat the challenges women face in the workplace, we must place a strong emphasis on battling harassment.

6. Lack of Sponsorship and Mentors

To get to the top of the corporate ladder, people need sponsors that can demand opportunities and support leadership development. There are many barriers between entry-level positions and C-suite opportunities, but sponsorship can help employees break through them.

Many male executives have mentors providing such support, but research from the Harvard Business Review indicates women are less likely to obtain sponsorship. Female employees are not as likely to organically meet sponsors, and they often don't know what steps to take to seek the full sponsorship they need.

7. Becoming C-Suite Members

In the United States, there's a record number of Fortune 500 Women in C-Level positions. However, for every company run by a woman, there are nearly 13 run by a man. The bottom line is that female leaders face many barriers to become full-fledged C-suite members, not just managers and supervisors.

A 2019 study by Working Mother and the National Association for Executives found that:

- When contending for C-suite positions, nearly half of the male candidates received detailed information and coaching for the spots – and only 15% of women received the same.
- Almost all of the surveyed women (77%) said a top barrier to gender equity was a lack of information on how to advance in their careers.
- Men are three times as likely to have been considered for profit-and-loss roles and twice as likely to have received a promotion within the last 24 months.

If businesses are going to encourage female leadership, they must provide women with access to C-suite level positions – as well as the necessary resources and support to obtain them.

One beneficial step any business can take is to perform a workplace culture audit. Determine how current employees (including the women) feel about their opportunities for advancement. Learn how executives feel about their positions and their ability to grow as leaders.

Many companies are unaware of the inequities and challenges women face in their workplace. The only real way to find out is to assess your workplace culture, then find ways to effectuate cultural changes and give female leaders the resources they need.

We have read above what are the common challenges faced by women in Organisation at the top leadership level. Now we will discuss some of the famous women in leadership role what they think about women leadership:

The way we train future leaders will change

Currently, women are trained to reach leadership positions the way men reach leadership positions – through competition for power. However, more employees and organizations are shifting towards more purpose-driven, people-centered business models. COVID has change this phenomenon, instead of fighting for power, leaders will advocate for purpose – which is where women excel.



Instead of future leaders being trained to emulate men, they'll be trained to emulate women.

– Ashley Levesque, VP of Marketing, Banzai

Women will create the type of companies they want to work for

The shared experience we have all lived through over the last couple of years has encouraged us all to think about what we really want in our lives and in our careers.

Women especially are emboldened more now than ever to be the change they wish to see in their own lives and for the world we live in. I believe in the year ahead, we will see more women make the moves from their current roles and careers they've built to take on entrepreneurship and build the companies, products, cultures, teams, and workplaces they want to see in the world and be a part of.

It's what I did before the pandemic and I am so glad I did. Frankly, I can't wait to see more women make this jump.

– Lindsay Tjepkema, CEO and Co-Founder, Casted

More leaders will normalize empathy, resiliency, and representation in the workplace

Over the last two years, COVID ushered in a new wave of thought and leadership. Living through a pandemic has created so many unknowns but has forced us to be more empathetic and adapt how we work and lead every day for better.

We're seeing success in a distributed workforce model gaining access to a global talent pool, creation of more flexible benefits to support individual needs, adoption of family-friendly policies and different working styles, greater investment in connectedness among teams, and doubling down on DEI strategies.

Through these transformations, we will not only see more women and minorities in leadership in 2023 and beyond but continue to see their influence in normalizing empathy, resiliency, and representation in the workplace as well as greater investment in people, programs, and behaviors.

– Sarah Britton, Senior Manager, Employee Operations, Lever

Women leaders will continue to invest in one another's success

While we certainly have a long way to go, I'm excited by the increasing number of women CEOs leading IPOs and large funding rounds.

As this moves from an anomaly to an expectation, we will see more investor support for women leaders at all levels in 2023 – giving a chance for more voices and styles to build the next generation of companies.

– Amanda Richardson, CEO, Coderpad

The wage gap will be more transparent (and so will compensation)

While I don't think the wage gap will completely close, a big change I've seen in the past year has been access to information around compensation.

With incredible resources from women-led companies like Elpha, more women can better understand our worth and how to get equally compensated for it.





Having access to information around how others are being compensated at the level of gender and race and being able to see things line-by-line has been incredibly eye-opening for me and a lot of women in the workplace.

I've always been incredibly transparent about my compensation, and I'm glad that talking about money is becoming less 'taboo' or 'secretive' because it's that knowledge that's going to help us close the wage gap and give women all the power they need to get fairly and competitively compensated at work.

– Hiba Amin, Senior Marketing Manager, Testbox

Remote work will open new doors for women returning to work

The next few years are going to allow more women to enter (and re-enter) the workforce, thanks to the embracing of remote work across industries.

Remote work allows women who are caretakers, coming back from pregnancy or illness, or entering a new field, to thrive in business no matter where they're located.

With more women ready to participate in leadership roles, companies will benefit from diverse viewpoints and experiences that will help move their businesses forward.

It's critical for every company to have diverse leadership–representation at the top helps fuel diversity and inclusion initiatives and creates an encouraging and safe space to work.

– Margot Mazur, Head of Business Development and Partnerships, Crosschq

The narrative around compensation and benefits will change

I think women in leadership are completely changing the narrative around how we think about compensation and benefits.

Historically, particularly in tech, these decisions were made to benefit young men, and instead of having a stipend to support child care you had a stipend for a gym membership or ping-pong tables and snacks at the office.

There will continue to be a shift and I think we'll see perks go away and instead the money will be put towards cash compensation, good health care, and support for families.

– Jocelyn Thompson, Principal & CEO, WorkVision Consulting

Retention of women talent will shift from transactional to relational

There will be an increase in women in leadership and an increase in investment in women-owned and run startups because of a trend we're seeing in the overall tech industry – employees are prioritizing relational factors at work over transactional.

A lack of relational factors is the top reason people are citing for quitting: They don't feel valued by their organization, they don't feel valued by their managers, or they don't feel a sense of belonging at work.

We're finding that the transactional approaches to retention aren't working because great talent can go anywhere for a higher paycheck.

Women founders and other founders that are underrepresented in tech have a lived experience to thrive at intentionally building these relational factors into their company culture.



And companies that do this will be able to both retain and grow thriving teams.

– Mary Jantsch, Head of Talent & Partner Success, Elpha

We'll see a normalization around having women and minorities in leadership roles

Increased women in leadership will change the ways in which we do business.

In the upcoming years, we will continue to see a shift towards the normalization of women and minorities in leadership roles and, with this shift, we will also begin to see higher collaboration across industry lines.

– Tia Gordon, VP of People & Culture, Getaround

Greater investment in DEI will lead to increased representation of women in leadership

The studies show that the number of women in leadership roles is increasing. For example, McKinsey and Lean In's Women in the Workplace report, stated women in the C-suite grew from 17% to 21% between January 2015 and January 2020.

However, there's still significant work to achieve authentic representation.

Therefore, the more compelling question is, "What can be done to accelerate representation?". It starts with tracking high-quality data, as this will lead to meaningful action and outcomes.

I believe we'll see significant investment in 2023 – from organizations tracking their DEIB (Diversity, Equity, Inclusion, and Belonging) efforts, training and measuring inclusive behaviors, and equitable redesigns of people systems and processes.

I strongly feel that only by addressing equity and inclusion head-on, can we accelerate growth and create lasting cultural change for all women in leadership.

– Marlina Kinnersley, CEO, Fortay

Let us summarize the article that why women are needed in the board room the reason is that women are adept at strategy development, improving corporate social responsibility and monitoring management. They also offer insight into female customers. Women not only exhibit strong effort norms, but also intensify the board's effort norms.

From last 3 to 4 decades women being soft in nature and just not doing business with the motive of earning profit are associated with various foundation which serve society and engaged in protecting environment and promoting green earth, now various Companies due to regulatory requirements and sustainable business obligation have to engage in Corporate Social Responsibility & Business Sustainability initiatives. Women are getting more opportunity to explore in these areas and representing and leading various Board looking after CSR and BRSR and ESG needs and requirements of the Corporate. So we can say that now there are lot of scope for women to bridge the gap in C suite roles and also to prove themselves as undoubtful leader and we should always avoid the mistakes, we often see women make before and after they make it to the top, is trying to be one of the boys. One of the many stereotypes that women are ascribed is that we are overly concerned with our feelings and so in an attempt to prove that we have what it takes to lead, we ostracize feelings and we praise reason. So on the one hand we perform the rampant suppression of the feminine and on the other hand we aggrandize the masculine.

The paradigm of women being subservient to men continues to be perpetuated not only by men, but by us, women too.





Women in Leadership: Building legacy in Boardrooms

CS Jaee Goswami*

Women's appointment in board rooms of the corporate sector was marked with the onset of the legislation laid down under the Companies Act, 2013 under section 149(1) of the Companies Act, 2013 read with Rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014. It stated that the following class of companies shall appoint at least one-woman director:

1. every listed company;
2. every other public company having
 - (a) paid-up share capital of one hundred crore rupees or more; or
 - (b) turnover of three hundred crore rupees or more.

Provided that a company, which has been incorporated under the Act and is covered under provisions of second proviso to sub-section (1) of section 149 shall comply with such provisions within a period of six months from the incorporation.

Provided further that any intermittent vacancy of a woman director shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy whichever is later.

Further the Securities and Exchange Board of India extended its deadline by six months to April 2015 for companies to appoint a woman director on board.

Due to a regulatory push in 2013, women's representation on the boards of listed firms rose above 16% in 2019. Prior to 2013, the principal mechanism through which women entered corporate boardrooms in India was through family ties, bound within specific castes and communities. Women directors comprised of less than 1% of all directors in the 200 leading firms of India until the 1990s, after which the share rose to 2% by 2000 and 5% in 2010.

Research and analysis on the issue suggest that currently the approach is more of ticking the check box rather than implementing the spirit behind the legal requirement or the thought of the legislators. It would take time for the patriarchy driven corporate sector to accept woman and their contribution equal in Boards as that of men.

Very often, women are told and taught that to be successful in work, they need to emulate men and take on masculine qualities. In fact, there are many amazing qualities that women bring to the workplace – qualities that add value and improve a working environment. In the words of Ms. Meher Pudumjee, Chairperson, Thermax Limited "If we all think of the same and come from similar backgrounds, the company would be unipolar, devoid of innovative and creative ideas."

This makes it more necessary to ponder upon the reason for the laws on women directorships in boards of companies. Though the intention of the legislators is to bring about gender equality,

*Practicing Company Secretary, Jaee Goswami & Associates, Pune



the corporate sector could try to derive more benefit by availing of the feminine instincts and perspective.

Women directorships in boardrooms definitely bring about a diverse perspective towards different issues in the agenda. Dr. Swati Piramal, Vice- Chairperson of the Piramal Group was the first woman in 90 years to be the president of Assocham, the apex chamber of commerce. She is also an independent and non- executive director on the board of FMCG company, Nestle India. She has been of the view that being the first and the only woman on the boards makes it a difficult task to bring about a different perspective. Another thought was since consumers of Nestle were majority females, could it be more relatable to have more women as directors on the Board.

Further in her opinion, a greater workforce participation from women at the scientific R&D centre at the Piramal Group, which was “overwhelmingly male” earlier, now employing more than 50 percent women truly brought about a diverse perspective she had been warranting for long. The difference women have brought to the table, is having a direct, solution-oriented approach to complex situations, asking important questions about protecting and nurturing the consumer, and being careful about not repeating mistakes of the past.

Pallavi Kathuria, Managing Partner, Egon Zehnder, a global management consulting firm has been of a similar view as of Dr. Swati Piramal. The companies should make presence of women in boardrooms count and reap maximum benefits of the diversity rather than merely aim to fit in the legal framework. Apart from the economic benefits companies will receive by approaching their consumer base armed with gender-diverse perspectives, there will be improvements in a host of non-financial indicators too such as creating safer and more inclusive workplaces, providing more flexibility and leadership opportunities for employees.

One of the studies conducted by the Harvard Law School Forum on Corporate Governance shows that companies with diverse boards score higher on Environmental, Social and Governance (ESG) performance metrics more often than those with non-diverse boards. This points to the fact that companies with diverse boards adopt better sustainable practices. Furthermore, the study shows that the longer a company has a diverse board, the more likely they are to improve their sustainability practices over time because presence of women on boards enhances transparency, accountability and contributes to mitigating fraud.

The study also draws a strong link between performance on non-financial metrics and gender-diverse boards on three grounds:

- 1. Gender-diverse boards manage risk better**

Decision-making is made easier in the corporate setting when leadership has gender diversity. It not only helps with effective leadership, but companies also know how to respond to risk better. Women and men have different attitudes towards risk and economic principles. It is because of these differences that a gender-diverse board can be more risk proof and have a balanced decision-making process. This is also perhaps why gender-diverse boards perform better on ESG metrics since board oversight over these parameters make for another form of risk management.

- 2. Boards that have more women are able to develop a comprehensive understanding of the stakeholders**

Women can provide a deeper insight into consumer trends and priorities for the companies of the boards they serve. This is especially important today as women possess a large amount



of purchasing power globally as well as in India. The decisions of gender-diverse boards are more likely to be responsive to customer tastes. They get greater insight into issues like corporate social responsibility and environmental stewardship which in turn affects consumer behaviour. Thus, diverse boards may be quicker to spot and respond to new consumer trends. They develop higher adaptability to changes in environment and the marketplace.

3. Gender diverse boards display less absenteeism and more effective functioning

Directors in gender-diverse boards had higher attendance, and diverse boards were more effective in dealing with crises. Women directors had fewer attendance issues compared to their male counterparts. This in turn helps to boost the overall performance of the firm. Improvements in attendance are likely to help the board better evaluate all risks since all members are available in the same place at the same time.

Gender diverse boards certainly earn a good corporate reputation. Researchers have time and again vouched that good corporate reputation is one of the most important intangible assets that drives a company's performance. It has been proven that positive corporate reputation enhances consumers' purchase intention, attitude towards the company and its products, and even brand loyalty.

Certain inherent qualities that women possess which in turn benefit the companies:

1. Multi-tasking is a unique skill in women leaders. This itself adds enormous value to the Board. Indian women from the point they step outside for work are required to manage their homes and work. Even at home their role as woman of the house is itself multi-faceted. So the quality of multitasking comes rather naturally to them. The new perspectives they get into the boardrooms helps breakdown male centred views embedded for long period of time and carves a path for a fresh approach.
2. Women tend to add a humane perspective to the issues brought to the table of discussion. Their ability to identify and highlight this very important aspect on various complex business or personnel issues that a Board faces adds an altogether new stream of thought opening to a wider arena of ideas and opportunities.
3. They have excellent networking and team-building qualities, they do not view everyone as a competition. They are able operate well as a team member and lead their teams to the goals set.

Traditionally, women representation on Indian Boards was limited to Grievance and Corporate Social Responsibility Committees. However, Nomination, Remuneration and Audit Committee which used to be dominated by male members have begun to include female representation and leadership.

Further majority positions in women directorships are non - executive directorships. It certainly does not represent the active role of women as directors and leaders in organisations as is in executive directorships. Women representations on Boards across different industries differs with the industries. Life sciences, consumer products and retail, media and entertainment, IT technology industries have shown higher representation of women in their Boards. On the other hand, energy and utilities sector (oil, gas and power) have low women representation. Women directorships in executive capacity is higher in the life sciences, media and entertainment sectors as compared to professional services and technology.

Even today, fewer women are recruited at the base, fewer further get promoted, hence the pool



available at the higher echelons is small. Efficient and capable men's and women's workforce at all levels in companies is necessary so that the companies are not forced to employ and promote incompetent employees to abide by the legal requirements. Evaluation of capabilities and efficiencies for the required jobs and positions should be unbiased for both males and females and should purely be decided on merit. Fair opportunities should be given to both males as well as females. Only then can there be a right choice of the candidate whether male or female, and neither will suffer. It will also help break down psychological barriers of working with each other, will create better acceptance of the candidate and a cordial work environment in the organisation. It is important to note that the performance and growth of companies should not be hampered in pursuit of meeting the legal requirements.

In the patriarchal society, the male reluctance to be guided by women and even greater reluctance to admit that, probably acts as a deterrent to admitting women at the leading positions in the corporate hierarchy. Removing the structural barriers which keep women leaders from progressing, provision of mentoring, and networking opportunities to help them grow, and create personalised development journeys for their progress is the need of the hour. This will encourage measures to be taken to appoint more women and promote them to higher executive levels. In spite of this mindset of the corporate sector in India, there still are some Indian organisations which think otherwise and are proactively having an inclusive approach thereby appointing more numbers of women directors on their boards. To name a few: Godrej Consumer Products Limited, Syngene International Limited, AstraZeneca Pharma India Limited, etc.

Ultimately, for an organisation to truly benefit from diversity in the Boardroom it must also commit to actively seek out and open itself to alternative views and recommendations. It needs to be more open to innovations that contain the ability to challenge conventional wisdom and stereotypes.

The provisions of section 149(1) read with Rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014 could be the first step towards this. The primary aim of the law is to achieve gender equality to the extent possible in the existing environment. The benefits of greater diversity are always assumed but never assured. Moreover, the real success of gender diversity in boardrooms lies when corporates without any legal intervention voluntarily take steps to balance the lopsided ratio in their boardrooms. At the end of the day, it's in everyone's best interest to have access to equal opportunities.





Women Entrepreneurs and Growth Factors

CS (Dr.) Rajeev Kumar*

Women entrepreneurs have excelled in every field. This change has taken place over a period of time. Women have taken a leap and have proved that if given a chance, they are ready to step out of comfort zone to convert their dreams into reality. The societal perception has changed with regard to working women. From family to friends, relatives, colleagues, bosses, subordinates, policy makers and society at large has accepted women as entrepreneur and co worker.

The entrepreneur eco system has undergone change to facilitate women to set up their own innovative units. These policy decisions were taken by the government after women took charge and set up new ventures to cater to diverse needs of the society. Women were able to earn for themselves and their family members. They also became employers by setting up their ventures. The contribution of women entrepreneurs to the economy has been note worthy and has been on the increase. Due to this, the government policies have aligned this change by giving conducive environment to enhance education level of women through offline and online mode, make women aware and empower them about their legal/societal rights, extend their participation in the governance structure right from village committees to state and national level, extend affordable, timely and cheap health care, reservation in the employment sector, and assigning them with leadership roles in every segment of the economy .

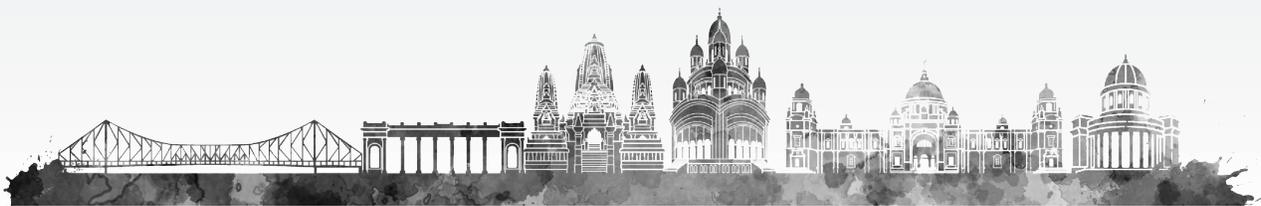
Women have been able to spot the business opportunity in manufacturing, service sector alike. Apart from earning money, creating employment for women from their ventures, these women entrepreneurs have defined and established their own identities. These successful women entrepreneurs are a role model for the coming generation who may plan to tread this path independently. These 'drivers of change' have impacted the society at large and has given wings to young women who has a dream to become entrepreneur.

Today we have Women as Head of the State, Finance Minister, Heading Securities and Exchange Board of India, Heading Banks, Financial Institutions, Professional Bodies, Regulatory Authorities, Judiciary, Companies, Defence and Paramilitary Forces, Pharmacy Industry, I.T. Industry, Space Research/Exploration, Media, Robotics, Logistics, Data Creation, Quantum Technology, A.I., Entertainment Industry, etc. to name a few sectors.

These success stories further the movement of women entrepreneurship in India. These women role models who have excelled in their respective fields tend to be the change agent for the common women. Common women draw inspiration from these change agents and start working towards their dreams. There are many factors that have led the women to take up entrepreneurship. This paper is an attempt to look into the factors that have led to the growth of women entrepreneurs.

Women Entrepreneurs as role models - Women entrepreneurs have excelled in their fields after breaking the glass ceilings. Some of these successful women entrepreneurs are -

*Corporate Trainer



| Name | Company | Industry | Year of start |
|---------------------|--------------------------|--|---------------|
| Kiran Majumdar Shah | Biocon India | Biotechnology | 1978 |
| Falguni Nayar | Nykaa | Online cosmetic retailer | 2012 |
| Aditi Gupta | Menstupedia | Women Health | 2014 |
| Vani Kola | Kaalari Capital | Venture Capital fund | 2012 |
| Radhika Ghai | Shopclues | E commerce | 2011 |
| Upasana Taku | MobiKwik (Co-founder) | Buy Now Pay Later Fintech and mobile wallet | 2009 |

This is an indicative list only to understand that women have taken up the challenge and set up their business as per their thought process. These are the role models who motivate other prospective women entrepreneurs to take plunge. These established entrepreneurs have succeeded irrespective of the industry/business or timeline. These women did not have role models to look upon when they planned and started their ventures. They did not wait for the eco system to become conducive for setting-up of their ventures. They may have faced resistance from various quarters. Yet they struggled and became successful.

Increase in women education level - The global average female literacy rate as per UNESCO report has been 79% in the year 2022. This figure for India was 70.3%. Education both online and offline has changed the thought process of women. The high dropout rate of girl students due to health reasons have been curtailed by the state governments. These students have been provided mid day meals, clean drinking water and hygienic wash rooms. Today most of the Board (10th Class and 12th Class) toppers are girls. The pass percentage of girl students is also higher than the boys. The UPSC civil services topper are again girls in the recent past. The schemes of the government in this regard also need a mention. Beti bachao beti padhao scheme has ensured the female mortality rate is curtailed and girl child is educated. Mahila e-haat has given multilingual web based platform to hone and nurture the marketing skills of women. Similarly, Mahila Shakti Kendra has empowered rural women by imparting digital literacy, improving health and nutrition of rural women and skill development with employment generation.

The outlook of educated women is independent, clear, focused & forward looking. She is more aware of her rights and takes her own unbiased decisions. The stereo type casting of roles of women in the society has changed. Today we have gender neutral environment that has enhanced women socialization. The educated women today is more empowered and has forced the society to stop discrimination on the basis of sex. She has now stood up for her rights and wants equal participation in the house and outside the house. These educated women are taking up jobs, setting up ventures to earn for their families and enhance their standard of living.

Women Representation on Professional Bodies - As on date, the number of women entering the professions have been on the rise. Taking example of our own esteemed Institute. Today about 51% of the members of I.C.S.I. are women. Similarly, The Institute of Chartered Accountants of India has about 28% of women members. These numbers are going to rise in the coming years as more women are getting enrolled in these professional courses and are ready to give their



services. This in turn also helps in the growth of women entrepreneurs. Women in business will be more comfortable to seek advice from women professionals on matters/problems being faced by them. This trend will go a long way in the empowerment of women and resultant entrepreneurship movement for the women.

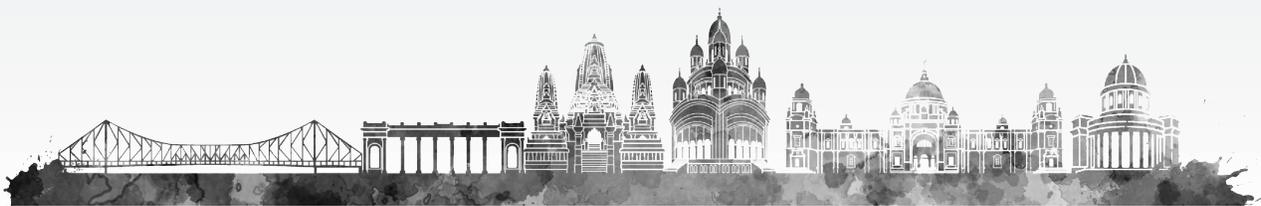
More conclaves, conferences, summits to discuss women entrepreneurship - Today there are many conclaves, conferences, summits to discuss women entrepreneurship exclusively. These may be offline, online or hybrid modes. Here brain storming session are conducted to discuss the present status, the problem areas, the solutions to the problems being faced by the women entrepreneurs, policy changes if any required, making representation to the concerned government agency seeking policy change, the direction of the entrepreneurship journey and the future course of action. This in itself shows the importance that this movement has attained over a period of time and the significant contribution that it makes to the national economy.

Property rights for women in the Parental property - As per the amended Hindu Succession Act, 2005, the daughter of the family (married or not) is granted the same rights to the joint family property as the sons. This amendment does away with the discrimination that the women were subjected to from within the family. Some states have reduced/abolished property tax in case the same is registered in the name of women relative of the family. Family recognition and Societal Acceptance will increase due to this amended legislation. In case of adverse financial conditions, they can seek their share from the parental property. More so, this share in the property can be used to raise loans for their ventures if and when required. Earlier, this facility was unavailable for the women entrepreneurs. This will further the cause of women entrepreneurs.

Reach of Social Media - The social media has been the biggest game changer as far as women entrepreneurs are concerned. From the comfort of home, an aspiring women can contact, seek advice, discuss her business plan, get it altered from existing women entrepreneurs. Likewise business contacts can be furthered with social media platform. Time and geographical limits and language are not a barrier any more. Social groups of like minded people can be explored to expand the business.

Ever increasing Smartphone penetration - The smart phone in itself is a potent tool for business oriented women. As per an estimate there are about 600 million smart phone users as of calendar year ending 2022. This number is growing rapidly with newer 5G technology being rolled out by the mobile companies. Good speed, better connectivity, large volume of data consumption due to affordable rates has helped the smart phone market to grow on year to year basis. On line tutorial, self help videos, structured courses and lots of helpful content is available for prospective women entrepreneurs who have and use smartphones. Smart phone is a mini bank by itself. Mobile wallet or online banking can be used to make or receive payments. Besides the digitised business can be controlled through smart phone.

Digital Payments - Due to constant innovation, digital payment is being preferred by consumers and its acceptance level is high. This payment environment is safe, secure and user friendly with negligible cost of transactions. These transactions can be done through smartphones and feature phones also. This acceptance level will further increase due to constant innovation being introduced both within and outside the country. Digital payment is instant payment and this has added many new consumers to the formal sector. UPI, Debit and Credit cards are most common types of digital payments that are of help for the prospective entrepreneurs. There are other variants of digital payments like – BHIM – Bharat interface for money, UPI 123 Pay, UPI Lite, Ru Pay debit cards, IMPS – Immediate payment system, AePS - Aadhar Enabled



Payment system, bhim Aadhaar Pay, BBPS – Bharat Bill Payment System, e-RUPI, etc. Using any of these methods, payment and receipts can be undertaken smoothly without stepping out of your place. This innovation has given rise to home grown digital payment gateways/platforms that are unique in their structure.

New forms of Business - Under the Companies Act, 1956 an entrepreneur had option to either form a Private Limited Company or a Public limited company to start his/her business. Now due to amendments, One person companies (OPC) & Limited Liability Partnerships (LLPs) are the new forms of forming business entities. Today you have an idea and want to start your venture on your own. This can be done by forming OPC or Limited Liability Partnership. You need not wait to find a suitable person to start the organised form of business. No minimum paid up share capital has been provided for OPCs. Similarly in the agriculture sector Farmer Producer Organisations can be formed to run business. FPO is hybrid of a cooperative and a private company.

Atal Innovation Mission for setting up of Atal Incubation Centres - As per the website of Atal Innovation Mission, the Government of India plans to promote a culture of innovation and entrepreneurship. For this, a platform has been set up to promote world class incubation hub, start up businesses to encourage self employed activities particularly in technology driven areas. Under the Atal Innovation mission, Atal Incubation Centres have been established to take a business idea to scale and sustain in the market. Similarly technology incubation centres are established in higher education institutes across the country to facilitate young talent to come forward with innovative ideas and be the change makers.

Setting-up of incubation centres - Incubation centres have been formed to assist the potential entrepreneurs to set up their business, hand holding, problem solving and developing the idea into a business. These centres arrange seed funds, extend advisory services, help in network formation and link exploration till the business gets to stand on its own. The experts at the incubation centres study a business idea and on understanding its potential they hand hold the entrepreneur till he/she becomes self reliant. Most of the incubation centres have been setup in the schools, colleges, universities, higher educational institutes across the country to tap and nurture the hidden talent from amongst the young thinkers.

Startup challenges/competitions - Start up challenges are being conducted by governments & Not For Profit Organizations that promote entrepreneurship, educational institutions, corporates etc. expanded the cause of women entrepreneurship. These challenges tap the hidden talent across the country and extend a platform to locate business ideas that can be the change maker for the society at large.

E-commerce has broken the geographical barriers and is a facilitator for women entrepreneurs – Electronic commerce (E-Commerce) is trading of goods and services on the internet. E-commerce platform is cheap, easy to use, needs no mobility, safe, can be used from the house with smartphone or laptop. E-commerce is a distribution channel, sale partner for retail goods, with worldwide reach. Entrepreneurs can form their own e-commerce website or they can use the e-commerce platforms as are available for these start-ups. E-commerce website is a digital store on the internet. This is cost effective, easy to manage, with no mobility required and a place to get feedback instantly from the consumers. This feedback both positive and negative tends to give you an insight into the likes /dislikes of the consumers and possible changes that may be required to be done to the product/service. E-Commerce is a virtual space to showcase the product/service of an entrepreneur to the potential consumers. On getting a positive response, digital store can be converted into physical store to cater to the increasing demand.



A few common business models that shape the world of ecommerce are:

- B2C – Businesses sell to individual consumers (end-users). The most common model with many variations.
- B2B – Businesses sell to other businesses. The buyers may resells products to the consumer.
- C2B – Consumers sell to businesses.
- C2C – Consumers sell to other consumers
- B2G – Businesses sell to governments or government agencies.
- C2G – Consumers sell to governments or government agencies.
- G2B – Governments or government agencies sell to businesses.
- G2C - Governments or government agencies sell to consumers.

Easy availability of Funding Options – Funding is the money required to start and run a business. Today there are specialized people/ institutions who evaluate the business idea, study its acceptance level/scalability/market potential/future prospects and then release the funds. Entrepreneurs usually require funds for –

- prototype development (in case of new product development or new technology)
- product development
- working capital
- team building
- legal and consulting matters
- licenses and certifications
- office space/equipment
- Admin/marketing/sales expenses

Depending on the stage of the startup,the source to seek funds can be tapped.

| <i>Stage of Startup</i> | <i>Source of funds</i> |
|------------------------------------|---|
| Pre seed stage | Own funds, funds from family/friends/ pitching events |
| Seed Stage | From government loan schemes, incubator funds, angel investors, crowd funding. |
| Launching the product/service | Venture capitals, Venture debt funds, banks and Non Banking Financial companies |
| To increase the scale of operation | Funds are taken from VCs, Private Equity and investment funds. |

There are various government funding schemes specially developed to promote women entrepreneurs. The names of the schemes are –



- Mudra Loan for Women
- Annapurna Scheme
- Stree Shakti Yojana
- Dena Shakti Scheme
- Bhartiya Mahila Bank Business Loan
- Mahila Udyam Nidhi Yojana
- Orient Mahila Vikas Yojana Scheme
- Cent Kalyani Scheme
- Udyogini Scheme
- Synd Mahila Shakti Scheme

Government schemes to support Women Entrepreneurs - The Government has become proactive in the entrepreneur arena. Various schemes have been formulated that have changed the entrepreneurial eco system. Anyone with a good business idea only needs to take an initiative and come forward. Rest of the things will roll out due to the effective and efficient eco system that has taken shape due to the shift in the government policy.

Some of the government initiatives that have contributed to the growth story of women entrepreneurs are listed below. These schemes have made the eco system more conducive for the working of the women entrepreneurs. Though these schemes may not have impacted the entrepreneurs on individual basis. Some of these initiatives are –

- SFURTI SCHEME - Scheme of Funds for the regeneration of Traditional Industries.
- One District One Product (ODOP) – A scheme to encourage and revive aboriginals' arts and craft products.
- Women Entrepreneurship Platform as formed by Niti Aayog.
- PM Gati Shakti Scheme for development of infrastructure.

Conclusion

This paper is an attempt to understand the growth factors that have led to women entrepreneurship. This is only an indicative list and not an exhaustive list of the factors that have changed the course of women entrepreneurship in India. One thing is clear that women mean business. They have shown their strength and we all need to take note of the change and appreciate/acknowledge their efforts that are slowly yet surely affecting and transforming the lives of many women.





Women Entrepreneurship : Driving Changes and Innovation

CS Gudiya Kumari*

“Today’s women entrepreneurs chase no one, need no validation, and handle their business like a BOSS.”

Introduction

India has been recognised globally for its entrepreneurship, boasting the world’s third largest ecosystem of start-ups. It’s incisive ability to create solution for the globe has established the country as a fifth largest economy in the world, as a result entrepreneurship has become a highly sought-after profession. Despite the traditionally male dominated sphere of business, women have broken norms and displayed exceptional problem-solving skills, delivering impactful innovation in recent times.

According to the World Economic Forum’s 2022 Gender Gap Report, the proportion of women founders increased 2.68 times, compared to male founders who grew by 1.79 times, indicating a gradual but significant progress. Women have been breaking barriers and overcoming challenges to create innovative and successful businesses. Despite facing various obstacles, they continue to inspire and motivate others.

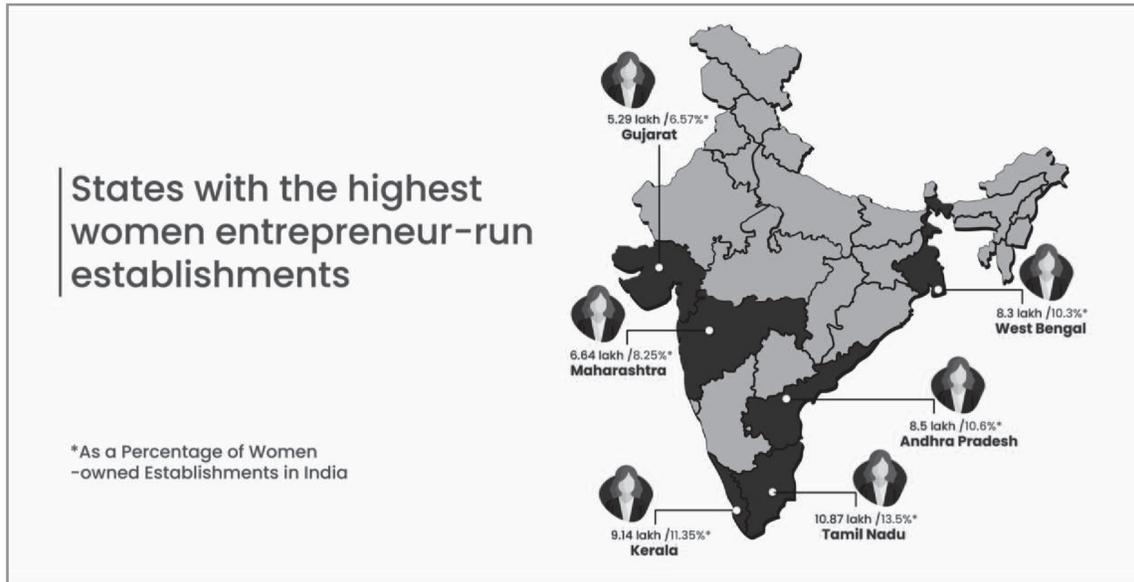
It’s been said that “**Behind every successful man, there’s a woman**”, but now, women are not behind, and they are successful themselves.

As per a report in The Times of India newspaper, the number of **women-owned businesses** in India is expected to rise by **90%** by 2026.

Participation of women in its economic growth is essential for the overall development of any nation. However, unfortunately, the percentage of adult women with a job has been historically low in India. As Annette Dixon, World Bank South Asia Vice-President, said in her 2018 speech, if half the women of the country can join the workforce, it would boost India’s economic growth by **1.5 percentage points to 9%**. But things are changing. The last few years have seen more women not only joining the workforce but also starting their own businesses. The increasing presence of women in the startup space is leading to significant economic and business growth.

As per a report from The Hindu, there are a total of **80.5 lakh** establishments owned by women in the country. The following are the states with the highest number of women entrepreneur-owned establishments:

* Company Secretary, Owndays India Pvt. Ltd.



These women entrepreneurs have broken the glass ceiling, turned the tide, and become the harbingers of change. They have been helped by government schemes for women entrepreneurs. Below, we will discuss about some of the most successful female entrepreneurs in India and the opportunities and challenges those female entrepreneurs face in the country.

Top Successful Women Entrepreneurs in India

The startup storm in India has been fairly gender-neutral. While men have easier access to the infrastructural necessities when it comes to establishing startups, the women in India have taken a swing at starting up their own startups. All of the 80.5 lakh establishments mentioned above are part of the revolution that the Indian startup environment is about to experience.

Here is a list of the women entrepreneurs who have made a significant splash in the female startup space, in no particular order.

Falguni Nayar – Nykaa

Everyone was awestruck when Falguni Nayar being a Managing Director of **Kotak Mahindra Bank** quit her lucrative job to launch her startup. In April 2012, she launched **Nykaa**—a homegrown beauty and wellness brand—with **₹10.68 crore** from her pocket. As of now, Nykaa is now a public-listed company and a remarkable success story. The company grew **345%** last year.

Falguni decided to venture into a new world and became a billionaire with a net worth of **\$1.1 billion**. As per Hindustan Times, Falguni is the richest woman in India, with a net worth of **₹38,700 crore**.

Aditi Gupta – Menstrupedia

In November, 2012, Aditi Gupta started **Menstrupedia** to change the beliefs around menstruation. Menstrupedia designs comic books that make menstruation simpler to understand. She herself faced these prejudices that affect the lives of girls and women across India. She decided to take charge and started Menstrupedia with her husband, **Tuhin Patel**. The comics also discuss sanitation and the well-being of women.



Radhika Ghai Aggarwal – ShopClues.com

Radhika Ghai Aggarwal being the chief business officer of **ShopClues.com**, which she co-founded in **2011** with Sanjay Sethi and her husband, Sandeep Aggarwal. She is the first woman co-founder in India whose company entered the coveted **unicorn club in 2016**.

In 2013 Sandeep left the company and Sanjay became the CEO. The company went on to become India's fourth unicorn in 2016. ShopClues.com was planning an IPO, but it couldn't materialise due to disputes among the co-founders. **Qoo10** finally acquired the company in an all-stock deal. Thereafter, in September 2021, Radhika started the online marketplace **Kindlife**.

Kiran Mazumdar Shaw – Biocon India

Kiran Mazumdar was engaged in consulting before meeting **Leslie Auchincloss**, then owner of **Biocon Biochemicals**. Thereafter, Leslie took Kiran as a partner in Biocon India, which was launched in India in 1978.

In 2001, it became the first Indian company to get the approval of the **US Food and Drug Administration (FDA)** for manufacturing a cholesterol-lowering molecule. Profits soared **43%** in 2003 alone. Biocon's IPO skyrocketed Biocon's market capitalisation, and Kiran became the richest woman in India. Biocon continued its exceptional work and is also the company behind the testing and development of the world's first-ever orally consumed insulin product.

Vani Kola – Kalaari Capital

Vani is also known as the **Mother of Venture Capital Investing in India**. An entrepreneur and venture capitalist. She established her first business venture in 1996: **RightWorks**, which was an e-procurement company. After four years as founder of RightWorks, she sold her **53%** stake in the company for **\$657 million** to the Internet Capital Group. She collaborated with Vinod Dham and Kaur Shiralagi to launch a **\$189 million** fund backed by New Enterprise Associates (NEA).

However, eventually, NEA decided to move out of this venture to enter the Indian market directly. This was when Vani and Kaur rebranded the firm as Kalaari Capital in **2011**. At one time, Kalaari went on to become the **second-largest venture capital firm** in India based on assets it managed and the biggest ever run by a woman. Kalaari Capital is focused on investing in technology-oriented early-stage startups in India.

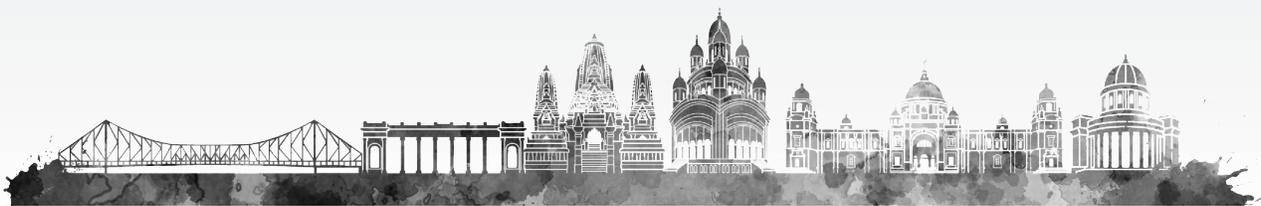
Suchi Mukherjee – LimeRoad

In 2012, **LimeRoad** was co-founded by Suchi Mukherjee with Prashant Malik and Ankush Mehra. Suchi made her bones in the corporate sector, working in multiple roles before trying her hands at entrepreneurship. LimeRoad, which is focused on fashion and apparel for women, is a result of Suchi's utter frustration.

In 2012, Suchi, then 39, was on maternity leave after her second child was born. As she was flipping through a magazine, she was smitten by a beautiful piece of jewellery. But to her utter frustration, Suchi realised that the piece was only available offline, in a small store in Mumbai.

It made her realise that there was not any app, portal or website to discover interesting and pretty accessories. Further, there wasn't any platform through which people could list accessories that were manufactured to be sold outside India.

This became the inspiration behind LimeRoad. LimeRoad is now counted as one of the best female-



founded fashion brands in India. In **October 2022**, V-Mart signed a deal to acquire LimeRoad for **₹31.12 crores**.

Shradha Sharma – YourStory

YourStory is a digital media platform dedicated to entrepreneurs and startups. Before launching YourStory, Shradha had served as a Brand Advisor at The Times of India and the Assistant Vice President at CNBC TV18. She realised her keen interest in startups and entrepreneurship while she was working as a journalist at **CNBC TV18** from June 2007 to July 2009.

She invested her time in writing stories about successful people and shared them in her blog. It gradually gained attraction and drew attention. YourStory received investments from well-known business persons like **Ratan Tata, Karthee Madasamy, Vani Kola** and **T.V. Mohandas Pai**. YourStory has become India's leading online media venture for startups and entrepreneurs. With over 40,000 stories published on the platform, it has over 10 million active readers.

Upasana Taku: MobiKwik

Upasana Taku is the first female leader in Indian fintech. While working on a project in 2008, she met her husband, Bipin, who was working in a Noida-based chip company. She started helping him with different aspects of business, and the couple co-founded **Mobikwik** in **2009**. What started as a recharge platform later went on to become the face of mobile wallets. 'Kick up a storm or die trying', Upasana swears by this mantra, which has helped her stay focused during difficult times.

Ghazal Alagh: Mamaearth

Mamaearth is a D2C (direct-to-consumer) brand and today is a ₹700 crore company in terms of revenue. What was born out of parental stress in 2016 became a leading baby products company. The Alaghs struggled to treat their child's skin condition as the products available were generic and contained toxins. Although they managed to order suitable products from the US at the time, it was inconvenient and led them to start Mamaearth.

They initially got ready with six baby products that were natural and toxin-free. The company is backed by some of the leading investors, including **Sequoia Capital India, Stellaris Venture Partners, Fireside Ventures, Sharp Ventures** and **Titan Ventures**. Consumer-first approach and listening-based innovation were the two major reasons behind the success of Mamaearth.

Chitra Gurnani Daga: Thrillophilia

Thrillophilia is a platform launched by a woman determined to fulfil her dream of travelling. Chitra started **Thrillophilia Tours Pvt. Ltd.** in **2009** after extensive research and discussion. Her husband Abhishek Daga also envisioned the dream Chitra saw, and the duo set out to build an unconventional career. Before that, both Chitra and Abhishek worked for some of the biggest multinational companies in Bangalore.

Thrillophilia grew to become India's largest platform for booking travel experiences. It had three million users and provided services across 12,500 activities and 125+ destinations.

Namita Thapar: Emcure Pharmaceuticals

Emcure Pharmaceuticals was founded by Satish Mehta in the year **1981**. His daughter, Namita, took over in **2007**. Namita is an avid supporter of women's health and youth entrepreneurship.



Effective to the same, she held a talk show on YouTube called “Uncondition Yourself with Namita” to discuss the stigmas and taboos around women’s health.

She also founded **Incredible Ventures Ltd** to educate children aged 11-18 years old about entrepreneurship.

Vineeta Singh: SUGAR Cosmetics

Vineeta Singh founded the online beauty brand **SUGAR Cosmetics** in the year **2015**. Vineeta also founded the cosmetics brand **FAB BAG** in the year **2012**. Both SUGAR and FAB BAG are subsidiaries of **Velvette Lifestyles Pvt Ltd**, a larger conglomerate operating in the beauty and cosmetics industry. SUGAR Cosmetics also has a YouTube channel with over **8 lakh subscribers** as of November 2022.

Government Schemes for Women Entrepreneurs

The government is actively supporting female entrepreneurs by launching various schemes. Following are some of the schemes that provide opportunities for women entrepreneurs in India:

- 1. Bharathiya Mahila Bank Business Loan:** Under this scheme, women entrepreneurs can avail of loans up to **₹20 crore**. No collateral is needed for loans up to **₹1 crore**.
- 2. Mudra Yojana:** Mudra Yojana is beneficial for women who are seeking to start a small business. Women can apply for loans up to **₹10 lakh** under the Mudra Yojana.
- 3. Dena Shakti Scheme:** This scheme is ideally suited for women entrepreneurs engaged in the following sectors:
 - Manufacturing
 - Retail
 - Microcredit organisations
 - Agricultural business
 - Education
 - Housing
- 4. Udyogini Scheme:** This scheme is specifically for women entrepreneurs with a family income of less than **₹1.5 lakh** per annum. The loan can be availed of up to **₹3 lakh** with a very low-interest rate.
- 5. Cent Kalyani Scheme:** This is a scheme launched by the Central Bank of India where loans up to **₹1 crore** are sanctioned without any collateral or processing fees.
- 6. Mahila Udyam Nidhi Scheme:** This scheme was launched by the Punjab National Bank to support Small Scale Industries (SSI). Under this scheme, a loan up to **₹10 lakh** can be sanctioned with 10-year repayment tenure.

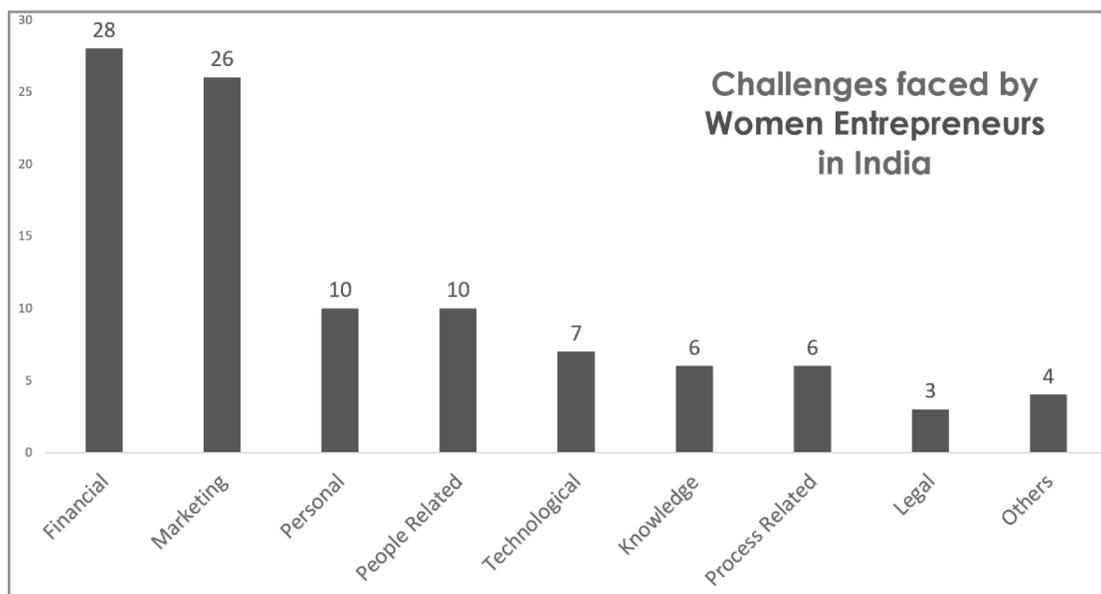
India is ranked third in the world in terms of the number of unicorns, after the US and China. More women are seeing entering the startup space, and the government is actively providing support to women entrepreneurs with various schemes and initiatives (some of these discussed above). Currently, women comprise **13.76%** of the total entrepreneurs in India, and this figure is set to increase.



Challenges for Women Entrepreneurs

With the growing support for women entrepreneurs, Indian ideologies of victimising and patronising women have faded away. Now, “are women equal?” is hardly a debate. Nevertheless, in terms of entrepreneurship, here are the major hurdles that women mostly face:

- **Funding Issues:** Women in India do not own much property or assets. This acts as a hurdle when they need to find collateral for bank loans. As per The Guardian’s report, men are **86%** more likely to secure investments from venture capitalists than women. Funding issues have been one of the significant problems of women entrepreneurs.
- **Social Bias:** There is still a lot of social bias against women in business. Women are more often encouraged to their traditional roles of being a caretaker and homemakers.
- **Lack of Access to Professional Networks:** Women entrepreneurs often struggle because of limited access to the professional network in a male-dominated space. Over **45%** of small business owners suffer due to a lack of network support.
- **Limited Mobility:** Women entrepreneurs often find it difficult to travel or stay alone due to safety issues. While financially well-off women invest in personal vehicles, it is still a dream for many women entrepreneurs.



According to research by Women’s Web, most female entrepreneurs face problems with **finances** and **marketing** at **28%** and **26%**. The graph above shows the other problems faced by women entrepreneurs in India.

Changes that are driven by women entrepreneurs in the current scenario

They have elevated the contribution of women in the economic growth of the country: these women have contributed tremendously in employing the young generation. By setting up small businesses, these women have generated employment for other women too and are playing their role in solving the issue of unemployment.





Furthermore, entrepreneurs mobilize the idle savings of the public through the issue of industrial securities. Investment of public savings in the industry ends up in productive utilization of national resources. The rate of capital formation boosts, which is crucial for the instantaneous economic growth of the country. Not just that, they help in increasing the country's net national product and per capita which are important yardsticks for measuring economic growth.

- **Playing a vital role in transforming social norms**

“A strong woman uplifts other women.”

That's the change women are bringing to society. Instead of fighting with each other, women of today are encouraging and promoting each other. They set up industries in backward areas to avail the resources, concessions and subsidies encourage by the government and thus, are eradicating regional disparities.

- **Enriching the living standard**

Thanks to all the women entrepreneurs' people can get products on a meager budget. They offer people their everyday essentials at reasonable rates. These entrepreneurs have helped rural people in getting their everyday essentials. They provide products of optimum quality leisure last-mile delivery.

- **Taken the role of a pioneer as an innovator**

No one can beat women entrepreneurs when it comes to taking risks as an innovator. They are paving the way for others and doing their best in stepping up the game. As an innovator, the entrepreneurs assume the role of a pioneer and an industry leader.

- **Developing a sense of independence**

That feeling of independence and individuality that women always lurked for is bestowed to them through this entrepreneurship. It has given today's women wings to fly. They have the power to use their talent and generate revenue which will help them and their children in leading a respectful life with utmost dignity.

- **Preventing violence against women**

Violence against women has been a big concern but the dynamics have changed drastically. Women entrepreneurs not only made themselves independent but also uplifted other women and helped them in standing on their own feet. They can move out of such obnoxious relationships and can lead an independent owner.

- **Educating the world**

“A woman can understand the needs of another woman.”

Women can educate other women about the crucial things. They are making ways to educate women and drag them out of the darkness of illiteracy.

The Bottom Line

Women are doing great around the country despite the challenges they face while starting up. Breaking stereotypes is a stereotype for women these days.

Managing finances takes leadership, it is an important aspect. Women proved their worth time after time. Out of 5.85 crore entrepreneurs in India, 80.5 lakh are women. Thanks to the ladies mentioned above setting a brilliant example, this number is only set to grow in the future.



By overcoming everything that was made to destroy women, they emerged as rulers and decision-makers. And it won't be wrong to say that owing to their talent, intelligence, perseverance, dedication, and creativity, women entrepreneurs are driving the change in the current scenario.

They forced people to take them seriously and let them take the charge. They proved themselves at every single spot and broke the ego of all those people who never felt that they too were worthy. They remind us that, **“The hands that rock the cradle can rule the world.”**

Summary

Women are a crucial part of entrepreneurship and will continue to lead change for years down the lane. Owing to their ingenuity, they bring with them economic growth, innovation, creativity, and productivity. They also inspire other women and individuals to become business owners and be financially independent.

“Women remained an untapped reservoir of talent over the years. But not anymore.”

They are embracing the challenges and thriving as entrepreneurs. They are set to change the world and mark their robust presence. They will no longer get intimidated by the male chauvinist society.





Equity, Inclusion, and Encouragement: Roadmap for Change

*CS Nupur Chaturvedi**

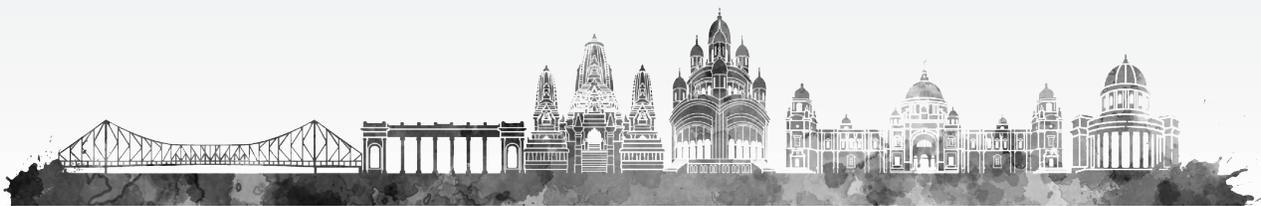
"If you educate a man, you educate an individual; if you educate a woman, you educate a family. If we educate our women well, we can change the course of history." These famous quotes by our renowned social reformer and educationist Ms. Savitribai Phule undoubtedly echo in the mind of every person upon just hearing her name. We credit her for the start of women's education in our society as she was instrumental in the establishment of the first school for girls in Pune in 1848. She also fought for the rights of women and to give them equal treatment as men.

Eminent Indian social reformers during that era, like Jyotibha Phule, Raja Ram Mohan Roy, and Ishwar Chandra Vidyasagar, with the participation of like-minded social reformers, established education institutes for women in India. In 1878, the University of Calcutta became one of the first Indian universities to admit female graduates to its degree programs, before any British universities would begin to do the same. This was just the start. After Independence, the importance of Women's Education was recognized more and more and gradually we have arrived at the point where it's tough to believe that there was a time when education was a luxury enjoyed by only the male members of society.

We were all firm believers that this education wave which is taking women into its ambit is going to change Society for good and it defiantly has but maybe not in its entirety. It has lost its charm somewhere in between. We acknowledge it or not, but in terms of performance, girls do better than boys academically. Whether it's a school-level result or any professional degree, girls outsmart boys in every field. Looking at the result, one can fairly envisage the success of these performers in their careers. However, surprisingly, this success is all too often not mirrored later in life. It's an irony that these girls who make significantly more progress at school, outperform boys on advanced courses, and have more enrollment than boys at university-level and several professional courses are scarcely seen in the top positions on the corporate ladder. Somehow, despite the early head-start that girls appear to have in the race of life, they do not seem to gain the golden prizes at the finishing line in terms of careers and success.

The first step to redress any issue is to address it. One of the main obstacles to eliminating prejudice is that people have difficulty recognizing that it really exists. We have to understand that though everything started on a good note, with a clear vision and full enthusiasm, it has lost its way in between the journey and we have lost track of our destination. We fail to understand the real intent behind any action and follow it blindly and maybe this is the reason that, even after following instructions point to point, we still never reach the end result. In terms of basic education or even Higher education, Men and Women are mostly at par, but in terms of recognition, success, and gender equality, Women are somehow lacking behind, which is creating an imbalance in Society as a whole and thus leading to a big shout for bringing gender equality, bringing more and more women to the top Leadership position, encouraging Women Entrepreneurs and so on across the globe.

**Company Secretary, Group-Head-Legal & Compliance, Mukesh Babu Financial Services Ltd.*



It's high time to carve a roadmap to bring this desired change in society with the three most important pillars: Equity, Inclusion and Encouragement.

Equity

In a race to achieve equality, we are undermining the importance of walking on the path of equity which can truly take us to equality. Equity is the process of being fair. To ensure fairness, we have to develop strategies and adopt measures to compensate for historical and social disadvantages that prevent us from otherwise operating on a level playing field. The concept of equity recognizes that men and women are both different, have different strengths and weaknesses, their needs are different, and these differences should be identified, addressed, and acknowledged in a manner that rectifies the imbalances. This may include equal treatment, or different treatment several times, but it should result in creating equal fields in terms of rights, benefits, obligations, and opportunities.

This so-called biased or unequal treatment towards women, in reality, is not a favor to women, it's just a baby step toward equity to achieve equality. We cannot achieve equality without equity, as men and women have a completely different footing in society. We have to create an environment that fosters the overall development of women and enables them to achieve their full potential and ensures equal access for them to participate in decision-making in the social, political, and economic spheres.

In common parlance, it is easy to state that there is no need for equity as Men and Women are both equal, but facts and figures project a different picture altogether. As Per United Nations Sustainable Development Goals Report 2022:

- Globally, 26 percent of ever-partnered women aged 15 and older (641 million) have been subjected to physical and/or sexual violence by a husband or intimate partner at least once in their lifetime.
- Women's share is slightly over one third in local governments.
- As of 1 January 2022, the global share of women in lower and single houses of national parliaments reached 26.2 percent, up from 22.4 percent in 2015. At this pace, it would take another 40 years for women and men to be represented equally in national parliaments.
- The share of women in managerial positions worldwide increased from 27.2 to 28.3 percent from 2015 to 2019, but remained unchanged from 2019 to 2020, the first year without an increase since 2013.
- Only 15 out of 52 reporting countries included sufficient provisions in their legal frameworks to protect women's rights to land.
- Between 2018 and 2021, only 26 percent of countries have comprehensive systems in place to track public allocations for gender equality, 59 percent have some features of such a system, and 15 percent do not have the minimum elements of such a system.

This data highlights the importance of various governmental initiatives, like policies bringing in changes in personal laws relating to marriage, divorce and maintenance, property, etc. to eliminate discrimination against women and to secure them an equal status in society, making the legal and judicial system more responsive to the needs of women, laws ensuring quick justice to victims, providing reservations and quotas in education, jobs and even politics, all aimed towards bringing equity in the Society. We must understand the importance of such policies and appreciate the efforts undertaken rather than considering them as a special privilege granted.



Inclusion

Through Equity, we must create a fair field for all the players. The next obvious step now is to invite all players. We have to include the ones who have been excluded so far to even participate. Gender inclusion transcends equality. The world is developing at a very fast pace and it is affecting men and women differently, often with a more negative impact on women. This is undermining women's role, status, and position within society and increasing inequality against them. Women's equality is vital to sustainable development and the realisation of human rights for all. We have to strive to bring about changes in cultural norms and attitudes in society to achieve true inclusion and equality. We must identify and focus on all the factors that place limits on women's participation in public life.

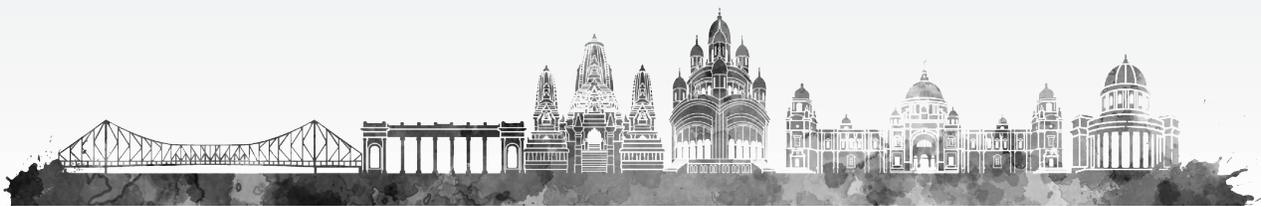
We have to take efforts to actively promote equal opportunities for women in the public and private sectors and to ensure women's equal access to resources. This will not only benefit Women but also economies that will benefit from healthier, better prepared, and more equal societies. When more and more women will be in decisive and powerful roles, one can expect this to bring a revolution and prevent violence against women and girls which is immensely essential for bringing economic prosperity and harmony in any Society. There will be equal opportunities for all genders and we can overcome male and female stereotypes that define societal roles and expectations.

The seeds that cause a lack of gender inclusion are often planted in youth. Our upbringing, Society's rules, and rituals, and the surroundings we grow in can establish and reinforce stereotypical gender roles and interests, which can create feelings of exclusivity. These notions are not perceived in a day. They have originated during child development and are chiefly established during adolescence. Blue stands for boy and pink for girls. Girls should play with dolls and boys with the car. Girls look after the home and boys earn and run the house. Our kids grow up with these mental blockages or stereotypes. We don't set them free and let them choose what they prefer. We raise girls with the mindset that education is a gateway to settling down with a well-earning man. We burden boys with the baggage that they have to be the bread earner of the family and run the show.

We have created a society where we appreciate women's academic achievement and men's employment success. This is us who have established that one who earns is far superior to one who manages the house chores and it's high time we challenge the long-standing cultural assumption over the role of the family's primary carer. Therefore, it's important to take corrective action from the beginning. We have to create an environment where boys and girls feel equally powered, share equal responsibilities, and are raised in a way where all are provided with equal opportunities. With this, we can potentially make inroads toward eliminating the gender gap that is a prominent part of society. It is important to reach out to youths and explain the significance of gender inclusion.

The ongoing push to close the gender gap and promote gender inclusion may have a fundamental impact on how future generations perceive gender and gender roles. Girls should feel equally empowered with their education and understand that their education has prepared them to go on and succeed in their chosen profession as much as boys. It is important to explain to the youth that household chores or caring for children is a shared responsibility and has nothing to do with gender. Career and family are equally important and one should not be forced to choose any one. Establishing a career doesn't define a woman as a bad woman or being a housemaker doesn't establish a man as a failure.

We must create a society where people can manage and live all aspects of their lives. It is often considered that if a woman is allowed to have both a career and a family, equality will be achieved. It is perceived that the real issue lies with how women are treated in society but in



reality, real change will only come about when both men and women will be treated equally and will have the liberty to choose their path as an earner or primary carer of the home or to share the responsibility equally.

Encouragement

The next important step is to encourage women. We have to ascertain that they make use of the fair field created for them by means of equity and do not leave the game in between.

It is not enough to focus on just getting more girls into education and career path; we must also tackle the underlying social and economic challenges that are ultimately keeping girls out of it or leaving in between. We must get to the roots of discrimination and expand equal rights and opportunities. We must encourage them by undertaking measures to ensure the active and full participation of women in decision-making bodies at all levels, including legislative, executive, judicial, corporate, committees, boards, etc. We must develop strategies to enhance women's capacity and empower them. We must take all the corrective actions to prevent all forms of violence perpetrated against women in Society, whether physical or mental, whether at domestic or societal levels.

Various government initiatives and schemes assisting in the prevention of violence including sexual harassment at the workplace, strict laws against regressive customs such as dowry, and rehabilitation of the victims of violence aim towards that goal. It's also the responsibility of the Corporates to implement the laws relating to the welfare of women in true spirit. They must adopt and implement women-centric policies like the Prevention of Sexual Harassment policy, maternity-related, On-Site Childcare Solutions, and Flexible Work Options, for their women employees in a way that is profitable to them in the true sense and not just in compliance with the law. This will result in creating a women-friendly organization. Even when there is no women employee in any organization, policies like Paternal leave, flexible working hours for new fathers, and leaves in case of any emergency, will indirectly help in providing a balanced and equal society for Women.

It is as much upon every woman to climb the ladder of success as it is for society to make the journey conducive for her. We just have to give her equal opportunities and due respect and this is definitely nothing new or unachievable. India is a country where we worship Lord Shiva with his wife Shakti, Lord Vishnu with his wife Lakshmi and Lord Rama with his wife Sita. Lord Shiva and his wife (Shakti) merged in a single body in Ardhanariswara, God's half-man, half-woman avatar, is the epitome of equality of men and women. In Hindu mythology, Brahma the Creator, Vishnu the Protector, and Shiva the Destroyer, is accompanied by a Shakti, who is both his feminine counterpart and his force of manifestation. We worship Saraswati as the goddess of knowledge, music, art, speech, wisdom, and learning.

We must not forget that both men and women are equal wheels of a chariot. We have witnessed war of Mahabharata and Ramayana as vengeance for the injustices inflicted upon Women. This Roadmap to change will gift us brave women and a just Society. It's tough to miss the beautiful lines of our eminent Scientist and politician Dr. Kalam on this burning issue of women empowerment; "Empowerment of women leads to development of a good family, good society and, ultimately, a good nation. When the woman is happy, the home is happy. When the home is happy, the society is happy and when the society is happy the state is happy and when the state is happy there will be peace in the country and it will develop at greater pace". The Future is in our hands and we have to work towards bringing a better tomorrow for our next generations. Gear up and come in action.





Work – Life – Balance

CS Shaloo Nahata*



***“A Woman is the full Circle.
Within her is the power to Create, Nurture and Transform.”***

Women's roles in the work force have changed dramatically in today's era, with more women and mothers working outside their homes. Part of this change is due to families' increased need for dual incomes and also because many women can and want to have careers. While there has been some progress, many women (as well as men) still struggle to make work fit into their lives. In addition, work-life balance has become increasingly important to individuals as we are no longer willing to sacrifice our personal lives until it is time to retire or down shift.

When you don't give up, you go up

Trying to do it all and expecting all can be done exactly right is a recipe for disappointment. Perfection is the enemy. So, the foremost concept of work - life – management is not trying to be perfect in every field. We need to accept that we won't always make the right decisions, that we'll screw up royally sometimes – understanding that failure is not the opposite of success is part of success. The very fact that so many failures have finally turned into successes implies that failures are not wrong. So don't be ashamed of your failures. There is no sunrise without sunset. There is no life without death. God's delay are not god's denials. Failure is a parenthesis inside which success hides and history makers dig them out through relentless striving. If you haven't given up, then you haven't failed.

Every end becomes a bend

No matter how much we achieve, there is a point at which all of us will once again feel like a failure. You run the race of life in laps to discover that every finishing line is also the starting line. You realize, year after year, that the closing balance once again becomes the opening balance and you start all over again. When you are about to give up, that's the exact point to hold on. That's the point to go beyond the finishing line. Going beyond the finishing line, in every endeavor of yours and in every path you choose to walk.

* Practicing Company Secretary, S Nahata & Associates



We are Multi-taskers

It is old mythology that women cannot perform as well as men in science, engineering, accounts, and mathematics. In my experience, the opposite is true. Women are often more adept and patient at untangling complex problems, multitasking, seeing the possibilities in new solutions and winning team support for collaborative action.

I know it's really very difficult for a woman to manage both work and family life especially for a married woman. It isn't easy for a full time working woman to be a perfect wife, perfect mother and perfect at professional field, all these comes with bouts of stress and guilt for not being able to give equal time to work and family, but if you are clear in your mind and sort out your priorities it is not that difficult. To figure out your responsibilities at different levels and fulfill your commitment step by step is more important. Transition is never easy, but without transition there is no evolution. There is no growth within your comfort zone. Unless you are willing to challenge yourself beyond your comfort zones, you cannot become what you can become. Sometimes, you need to give up to go up.

It is very important to be hundred percent honest and transparent in both office and home front. Suppose if it's your due date of any type of filing, you must fulfill your work load first and to do this your family member must be well informed about it and on the other hand if your requirement is more in home front, may be if someone is ill or its your child's exam, please feel free to communicate the fact in office and try to delegate your responsibility to your colleagues. By doing everything by yourself you're not only fatiguing your body but also preparing it for a breakdown in future. Your co-worker, spouse and family are your best help. You and your spouse can divide tasks in such a way that neither of you dread coming home after a long working day at office.

Planning

Planning of work both at office and home-front is very important. Planning the details of the work in order to achieve a result is like creating a good route map. Having a right map does not necessarily confirm that you will always stay on track, but it will serve as a guide when you go off track, so it is when you plan the details of the work. An employee who has a plan for the day is more efficient than the one who makes it to office and then wonders what to do.





Make use of technology

Thanks to technology, one can stay connected with their loved ones. All working-mothers can easily stay connected with their children or parents by a simple call or voice call, and vice versa, now in the era of online filing and thanks to MCA that even your professional work can be done sitting at home, so even if you are at home attending to your child, you can connect with your clients and do the needful.

Drawing a line between home and work is very important. Learn to say 'No', to the things that don't align with your priorities at that point of time. While you are at office, work with passion and full dedication and when you leave your workplace and head towards home, please leave work behind. Home time must be fully for your family. If possible, no official messages or emails. Setting boundaries is very important, so that you can give your heart and soul to both the aspects of life.



Work-life balance sounds ideal in theory. But figuring out how to finagle it all is always a challenge, especially when the system is stacked against us – A demanding career makes this even more difficult. Between the deluge of emails, back-to-back meetings, and non-stop deadlines, its tricky enough to squeeze in a cappuccino run, let alone carve out time for lunch with your friends, the kids school play or barre class.

Maintaining a good work - life balance requires constant adjustment, compromise and sacrifice. It's always better to be prepared and learn to make the most of your time and energy. Always keep in mind –

“Let problems come from anywhere, at any time. I will find solutions for it every time”.

Instead of expecting circumstance to be customized, customizing your approach to circumstance is the brilliancy at the required moment.

A place for everything

A time for everything, and everything in that time. Then there will be less wastage of time, a better balance to life, a lot more will get accomplished. Getting organized is all about the ability to define and then, the will to adhere to the defined.

An organized person is his/her own architect, and we can be our own architect for every resource available to us – space, time, finance, etc. The architect has to sketch for the rest of his life. What you need isn't a new horizon, but new eyes to see the existing horizon.



The value of 100 rupees is 100 rupees. But the value of one hour depends on how you use that one hour – So there comes a point in everyone's life, when time becomes your most precious resource.



Here are the top few tips for achieving and maintaining a healthy work-life balance:

Play to your strengths

Don't try and be all things to all people. Focus on your strengths and outsource the others. If you're not a whiz at accounts or graphic design, outsource them instead of wasting time.

Prioritize your time

You may have a to-do list with 50 tasks on it, so you need to prioritize those tasks into four Categories as:

- i. Urgent and important
- ii. Important but not urgent
- iii. Urgent but not Important
- iv. Neither urgent nor important.

Know your peaks and troughs

Are you a morning person?

If you are, assign tough, high-concentration tasks to the mornings. Don't leave the tough tasks until its nighttime and vice versa.

Have set work hours – and stick to them

Set work hours for yourself and do everything in your power to stick to them. Otherwise, before you know it, you'll be working until midnight every night.

Manage your time, long term

Create a timeline of your activities. Specific computer programs can help with this, or you can customize your own Excel spreadsheet or Word table.

Put dates across the top and activities down the side.

Break each task into components. Read books and keep yourself updated with all legal amendments.



Include family commitments – such as holidays, birthday parties, etc. – so you don't forget that you are unavailable for work on those days.

Tap into technology

Instead of driving to a meeting, use Skype or conferencing technologies like GoToMeeting.

Make exercise a must-do, not a should-do

It's easy to cancel the gym, the evening run or the yoga class because a client wants something done yesterday. Instead, ensure exercise is given as much priority as your clients and making money. A healthy body means a fresh mind, which means you will function better and complete tasks in less time.

Take time to make time

Invest in time-tracking tools. There are plenty of tools you can use to track everything from the frequency and duration of meetings, to chasing and converting leads.

Time-tracking software allows you to quickly build an understanding of how long a particular task takes.

That way, you can effectively estimate how long your next work task will take.

Know and nurture your network

Prioritize growing your network and have a structured lead/conversion system in place so you can track the time/cost involved to grow your network. Set the benchmarks early on and learn the lessons early.

Do what you love

Make time for something you love – other than work – and give it the time it deserves. It will energize and refresh you and enable you to nurture the creative thought that is essential to every business owner.

Be realistic

At the end of each working day, perform a little self-analysis. Ask yourself what worked today, what didn't, what went wrong and how the issue can be fixed. Remember there are thousands of professional just like you are, learning the same lessons every day. Don't forget to tap into the valuable resources around you – your peers – for help.

Manage your mind

When fear or self-doubt or anxiety creeps in, do some work on your mental health such as meditation or reading a good book. Alternatively, spend time with someone who will lift you up and support you.

Take a break

Remember to take time out throughout your day.



Some tasks are easier than others, so if you find yourself with an hour up your sleeve, be realistic about whether you can “afford” to rest or not.

You might not have time every day to simply sit and “be” but do your best to give yourself a lunch break.

Also, make a point of getting up and stretching every 15 minutes. It will help you become clearer, more focused, and more productive.

Have that holiday

Make time for holidays. Even a long weekend every quarter is better than nothing.

But remember to advise your clients as far in advance as possible.

Above all make some time for yourself. Take out time from your busy schedule and do things that you love to. Only if you are happy can you maintain a perfect work – life balance. Sometimes it's ok to think about yourself, have some leisure time and pamper yourself, go to parlors, get a good massage, do yoga & pranayama, go for shopping, read good books, listen to music, dance, paint, do whatever you want or just do nothing at all, just sit and relax. Learn to take good care of yourself because only then you would be able take care of your family and your work.

Your life is your responsibility

Without getting things within you right, nothing outside will become right. So, ask yourself, “Am I at ease with this moment?” If you are not, then you don't have to change ‘**what**’ you are doing, it is sufficient to change ‘**how**’ you are doing.

On the road, it is never the question of whose mistake; but it is the question of whose life! On the road, if you want to be happy YOU must make the adjustments. The responsibility of ‘not hitting’ and ‘not being hit’ both are yours and yours alone. Blaming makes no sense. Similarly, in the road called life, in dealing with the traffic called work and relationship, it is not the question of whose mistake, but it is the question of whose life. Your life is your responsibility.

If you get stressed because of your responsibilities, you cannot respond with ability. Have faith in yourself, if you can't, then have faith in those who have faith in you. Rise above the confines of social definition. Expand the definition of your life. Stand above the crowd. Live above the average man. Inspire future generations by the way you live your life. Let your life be a message to the next generation.

**“Stay true to yourself and your vision,
Don't let any person's opinion move you;
Listen but be confident”.**





The Art of Mindfulness: Maintaining Work-Life Balance

CS Nehal Vyas*

“Life is either a daring adventure or nothing at all.”

– Helen Keller

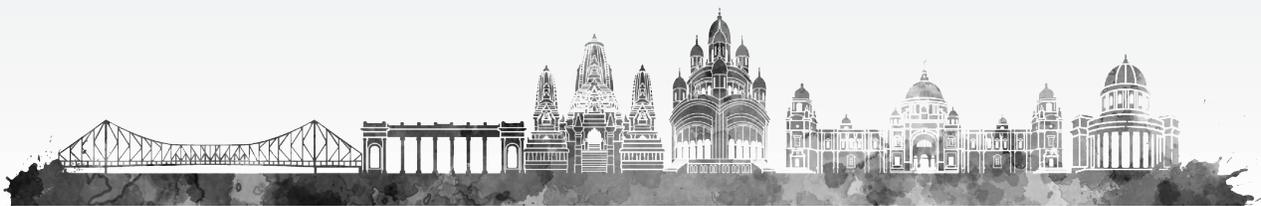
Introduction

Until a few decades ago, the mention of an average Indian woman would elicit a picture in our minds of a woman inside a house, cooking and serving her family members, looking after the kids or caring for the elderly and sick members at home. Of course, there were working women who stepped out of their homes but mostly engaged in conventional professions like teaching, banking, hospitality industry etc. Now, with an increasing count of women entrepreneurs in India, women are taking up all professional spaces and leading them with empathy and confidence.

Work-life balance of women employee has become an important subject since the women are equally sharing the earning responsibility for the betterment of their family. Women are getting into job and they continue to work even after marriage. A woman has more responsibilities than man in taking care of young children and family. Achieving work-life balance is not as easy, around 70% amongst the married working women population are still struggling to achieve work-life balance. This has compelled many women to leave their jobs as they do not have child care facilities at work. Women have to make tough choices when their work and personal life is nowhere close to equilibrium. Working women have multiple responsibilities to do right from business trips, work pressure, projects to handle, and cherry on the top is managing the home and her life. The trend has begun wherein the employers have initiated to retain talent and satisfy their needs, such as providing facility of Work-Life Balance practices. The role of working women has changed throughout the world due to economic conditions and social demands. The ever-increasing work pressure is taking a toll on the working women leaving them with less time for themselves. The increasing responsibilities on the personal front with the technological blessings like advanced mobile phones, notepads, etc keeps work life integrated with personal life and also creates stress on personal and professional fronts in this knowledge age. This affects the person's physical, emotional and social well-being. Thus, achieving work life balance is a necessity for working women to have a good quality of life.

A lot of debate exists around what the phrase “work-life balance” actually means. Many opt for other terms that more accurately describe their definition like, “work-life integration” or “work-life alignment.” Regardless of what you call it, having a clear definition of what work-life balance looks like and means to you is essential. As far as I understood work-life balance involves a mixture of time management, commitment, and (most importantly) prioritization. It requires you to determine what mixture of professional and personal activities will offer the satisfaction you deserve.

*Company Secretary & Compliance Officer, Crane Infrastructure Limited



“The work-life balance is a harsh reality for so many women, who are forced every day to make impossible choices. Do they take their kids to the doctor...and risk getting fired? Do they work on weekends so they can afford to send their kids to better childcare...even though it means even less time with their families? Do they take another shift at work, so they can pay for piano lessons for their kids...even though it means they have to stop volunteering for the PTA? It just shouldn't be this difficult to raise healthy families.”

- Michelle Obama

According to a survey, psychologists concluded that, women are mentally stronger than men and are better at multitasking. In Indian society, it is observed that working women sacrifices her careers at peak for reasons such as children or ageing parents. One needs to keep patience and great expertise to have a perfect balance. Many women are opting jobs in order to build a good career and give financial support to their families. To lead a comfortable living and self-satisfaction, women are working hard to get a balance between their personal and work life. Indian women's needs a lot of loving support to set back, their life a vision for themselves, and achieve the best in their professional life. The support from their spouse, parents, children, friends, and peer group will help them in gaining the balance between paid and unpaid responsibilities.

Definition and Meaning of Work Life Balance

The term work-life balance refers to the balance between an individual's work life and personal life. This balance plays an increasingly important role in job satisfaction and both physical and mental health. For most employees, a good work-life balance is part of a good relationship with their employer. By definition, the term work-life balance describes a state in which the components of a work and personal life are in perfect harmony with each other. This means completing daily work without any part of personal life (health, family & friends, culture & hobbies) becoming neglected and vice-versa. Work-life balance is not just about women juggling work, home and family – although that is certainly an important part of it. It is also about adjusting working patterns and policies so that everyone – regardless of age, race or gender, can find a rhythm that enables them more easily to combine work with their other responsibilities or aspirations. Most of the women are coming forward to work in order to support their family. This change is now natural and dynamic due to change of environment and economic conditions. The biggest challenge for women is how to balance the demands of family and career because of these factors such as over work burden, work stress, nuclear family, work commitment, work- family conflict, childcare, ageing parents, lack of social support etc. Now-a-days, the concept of Work-Life Balance is not new; because of its importance it has been discussed extensively.

Work Life Balance and Women

Traditionally, women have been looked upon as nurturers and care givers and assigned all roles related to maintaining and managing a family. Men perceive themselves as breadwinners and society also expects them to perform work roles to earn and support the family. However, the nature of work-force has been changing and the percentage of men as wage earners and women as housewives has been rapidly declining. In urban India, the percentage of dual-earner couples is gradually increasing and for most women and men today, their work environment and the family have become the two important institutions in life. Women of the early centuries were mostly confined to their kitchens and those who were employed worked in factories, farms or shop works. Very few women had the access to higher education and they were forced to be at



the mercy of their fathers' or husbands' attitudes towards women and work. The fast-developing knowledge economy has given place for a greater number of women to be enlightened by higher education. Education has not only empowered them but also has given them robust careers. But this gift has become a great challenge for the working women of today as they are not only exposed to the same working environment as men but in turn are also exposed to the pressures created by the multiple roles demands and conflicting expectations. "By fulfilling their economic needs, employment has no doubt made women independent with an identifiable social status but it has also made them to juggle into two main domains of lifework and family. They have stepped into work place but the role responsibilities of women still remain the same, i.e., women may be a top executive, still the "nurturing" or "care giving" roles are considered much a part of feminine roles. Women often find it more difficult to maintain balance on account of the competing pressures of work and demands at home. Working women have to carefully handle their personal balance and skilfully blend their roles, so as to optimise their potential in all quadrants of life.

"Many women today are wearing multiple hats in their attempts to balance both career and home/family responsibilities."

Why is work life balance essential?

Just like in our diets, to stay healthy and energized for the long-haul, people need variety in how they spend their time. We tend to fall into the trap of believing that we can be productive all the time, or that an eight-hour day at work equates to eight hours of output. However, that's simply not true. Research shows that beyond a certain number of hours, employees actually don't produce anything more – but the impact to their health increases dramatically.

Workaholics and those who struggle to practice self-care find themselves at higher risk for burnout, fatigue, and stress-related health issues.

Employees in the present time prefer job between that entail the content of flexibility. Working people including dual career couples require availability of time at different points in different stages of their career to meet different personal and social needs. Resultantly, working people struggle to strike balance between working hours and personal obligations. Organizations in abroad appear to quite alarmed about Work-Life Balance but organizations in India have started realizing the urgency of the need of Work-Life Balance and taking the needed steps. Consequences of good Work-Life Balance benefit the organization in a variety of ways as improved performance, increased productivity, augmented employees' satisfaction and happiness, sound well-being, enhanced organizational image, improved employee retention, reduced cost, reduced stress and improved quality of life and so on. Likewise, the consequences of poor WLB can be low level of morale and motivation, increased number of grievances, work-family conflict, productivity level, poor organizational image, poor quality of work life, poor quality of life and so on.

Work-Life Balance While Working Remotely

One might think that working remotely would make it easier to achieve work-life balance. However, remote work presents its own challenges. Working outside of the office tends to mean multitasking, distractions, and difficulty keeping strict hours – all bad news for productivity as well as keeping work and life separate.

Prior to the coronavirus pandemic, approximately 20 percent of the workforce worked from home. Practically overnight, that number skyrocketed to nearly 70 percent. Homes became places for work, school, meals, leisure, and even working out.



In an era of social distancing, our work-life balance is already struggling. For many, our work has largely adjusted to the pandemic, but many of our leisure activities and favourite outlets have not. As a result, it's even easier to get pulled into work. We may hope that the meeting with the Marketing team will provide at least a bit of the coveted social interaction and stimulation that we'd normally get at the gym, a concert, or going out with friends.

Problems faced by women at various places

1. Problems faced at Workplace by Women

Hardship of woman in every stage of life is always difficult to categorize as she is the only entity in the world that is facing such a changing phase in her life like birth as a girl child, becoming wife and finally becoming mother. In the era of 21st century, woman wants equal opportunities as man and foremost challenge is how to balance work and home. Gender bias, unequal pay, mental and physical harassment, insufficient leave are some of the key issues of working woman at the workplace. Apart from all these, woman has to deal with almost all family duties like duty as mother, duty as wife, household and daily routine as well as many social duties.

2. Problems faced at home by women

Our country India very proudly worships various woman deities and goddesses but the dire concern of this is women sadly do not get the same respect and equal status. Marital relationship, hindrance to carry out the responsibilities, domestic responsibilities and non co-operation of family members, are some problems faced by women.

Ways by which work life balance can be achieved

“Balance is not better time management, but better boundary management. Balance means making choices and enjoying those choices.”

– Betsy Jacobson

To encourage a good work-life balance, some measures that an employer can take at the organisational level are discussed below:

1. Proper Planning

Planning the day-to-day activities at work is another way for managing a good balance between life and work. It helps individuals to prioritize their actions following the importance of a task.

Moreover, adhering to a well-laid plan also helps save a lot of time at work. Thus, allowing them to focus on things other than work or take it to rejuvenate themselves.

2. Encouraging no work at home policy post work hours

Most often, the employees carry their work home to make up for the deadlines. The inability to leave work at the workplace is a major issue resulting from the excess workload born by the employees. Committing to work during off-hours hinders the amount of rest needed by the human body.

Further, it maligns the social life of individuals that is necessary for a healthy mindset. Employers can make sure that this doesn't happen by adopting a strict **“No Work at Home”** policy.





3. **Allowing remote work**

The ability to work from anywhere is a dream of every professional. It isn't like they will be traveling all the time but because they get to choose their own place for working properly. This facility would help attract the best talents on board. Moreover, it'll allow all to fulfil their social commitments without missing out on work and this way work life balance can be achieved.

4. **Team building exercises**

Team-building is about getting people to work together to reach a common goal. It can be an incredibly effective way of improving relationships. However, many people don't realize that **team building** can be beneficial for work-life balance as well. One of the best ways to build a better work-life balance is to plan activities that bring your team together enjoyably.

5. **Flexible work schedules**

Maintaining a good balance between work and life isn't possible if there's no personal time left after leaving work. In such a case, having a flexible work schedule becomes very important. Flexibility in work timings helps the employees lay equal focus on their own personal and social side of life like that of their work.

6. **Maternity and paternity leaves**

The joy of being a parent comes with several responsibilities that no one is immune to, and this could create a hindrance when it comes to work-life.

So, to mitigate this issue, you can plan to introduce maternity and paternity leave schemes for all your employees. This benefits your employees directly, but it will also enhance your brand image to a great extent.

Some of the factors that can help achieve work life balance at personal levels are discussed below:

1. **Social support**

Social support can be bifurcated into two facets such as organizational support and family related support. Work related social support comes from the organizational members, such as peers and supervisors, where an employee works, whereas personal social support comes from spouse, parents, children, extended family or friends.

2. **Family support**

The relationship between wife and husband should be lovable, affectionate, friendly, cordial and smooth. Women expect social support from spouse and family members. 60% of the men whose wives work outside the home sometimes take on household responsibilities and chores. The relationship between wife and husband should be cordial and both of them should equally support other in order to achieve work life balance in their lives.

3. **Friends and neighbours support**

Friends and neighbours also playing active role for supporting the working women by way of take care of children, old age and also for financial support.

4. **Children support**

The children have clear task to be done, such as help to cooking, setting the table for dinner,



finishing homework and taking care of pets, etc., with these help from children's women able to cope up with their dual responsibilities.

Is managing a healthy work life tough?

“Don't confuse having a career with having a life.”

– Hillary Clinton

Most often, people think of having a good career as having a good life. But it may not always be the same way. One may face different situations that could disrupt the usual schedule. With this, the chance to spend some quality time after long hours at work might cede. Thus, resulting in a poor work-life balance.

Maintaining this balance isn't that hard if you set your things based on priority. Along with good work-life balance, one needs to think of a better work-life integration as well. It sets the tone of healthy balance in your professional life.

Conclusion

To conclude, working women has the pressure in work life and there is a big challenge to balance both profession life and family life. Manipulating between the obligations towards the families and expectations of the organisations and constant struggle to maintain a balance between work and family can have serious impact. Work is important for people in order to lead a happy and comfortable life. But the primary group of any employee is his/her family members. If a woman gets the required support from spouse and parents, it becomes easy for anyone to maintain a balance in their life. Low balance may result into employee attrition, high absenteeism and sometimes may lead to health problems. It is essential to have maximum family support to ensure excellent Work-Life Balance.

To achieve Work life Balance, every woman should set the goal and excel both in career and personal lives . Some of the strategies and skills at work such as planning, organizing and setting limits can be used at home and work place for accomplishing a satisfying and fulfilling well balanced life both professionally and personally. In addition to this, it is the joint responsibilities of both organizations and the working women's family to concern the wellbeing of the working women which in turn will pave a way for a modern society. Hence, achievement and enjoyment in all spheres will lead to work life balance. At last, it must be understood that:

“Work life balance is an ongoing cycle, it's not achievement”.





Art of Mindfulness - Maintaining Work-life Balance

CS C. Sakunthala*

Work-life balance is typically defined as the amount of time you spend doing your job versus the amount of time you spend with loved ones or pursuing personal interests and hobbies.

When work demands more of your time or attention, you will have less time to handle your other responsibilities or passions.

Many people want to achieve a greater balance between their work life and their personal life so that work does not take up the vast majority of their time. However, the term itself can be misleading because our careers and personal lives don't always exist in separate spheres.

In response, **work-life integration** – or the synergistic blending of our personal and professional responsibilities – has become an increasingly popular concept.

From this perspective, work is simply one aspect of our lives, which needs to be considered alongside other important concerns, such as our home and family lives, our community, and our personal well-being. Rather than resembling a scale with two competing sides, work-life integration more resembles a Venn diagram of overlapping interests.



Whatever term you prefer to use, the reality is that both describe our attempt to manage our various responsibilities and goals. While work-life integration might give you a more holistic framework, work-life balance might emphasize a much-needed sense of division for those who find work creeping into their personal lives.

What does work-life balance look like?

The unique nature of each of our lives and our fluctuating responsibilities means that work-life balance and work-life integration look different for everyone. It's a constant negotiation about how – and where – you spend your time. In striving for greater work-life balance, you get to determine your priorities, whether they're related to your work or personal life.

* Sakunthala and Associates, Coimbatore



Some examples include:

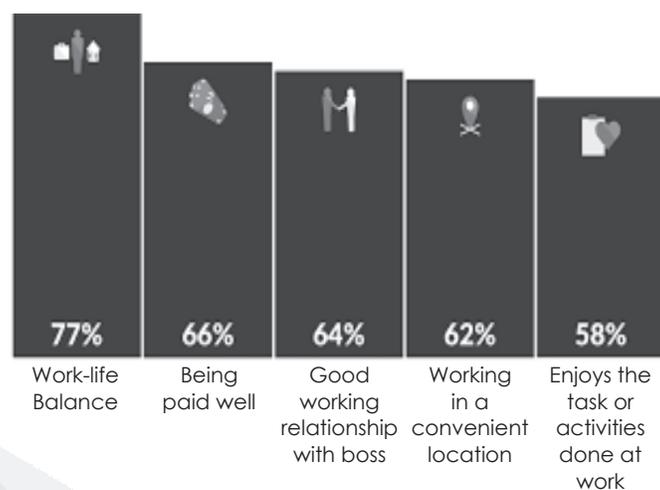
- A stay-at-home working parent who tackles assignments while their new born is napping.
- A student who prioritizes spending time with their friends rather than getting a head start on studying for an upcoming midterm exam.
- A lawyer who consciously unplugs when on vacation.
- A new employee who dedicates extra time to tasks and responsibilities.
- A manager who establishes communications boundaries and won't respond to emails after 6 p.m.
- An employee who crafts their schedule to work specific days so that on other days they can take care of their elderly parents.

Why work-life balance is important?

Improving your work-life balance can potentially improve your overall well-being, including your physical, emotional, and mental health. Studies have found that working long hours can lead to such serious health issues as "impaired sleep, depression, heavy drinking, diabetes, impaired memory, and heart disease". Unfortunately, as these conditions arise they can also exacerbate our work-life issues, leading to burnout and other negative repercussions.

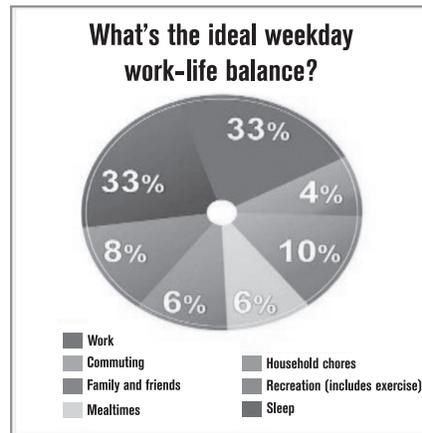
While employers and employees might associate long working hours with increased productivity, many researchers say otherwise. A 2014 study, for example, found that after workers hit a certain number of hours, their productivity began to decrease as the potential for mistakes and injuries increased. Achieving a healthy work-life balance, therefore, can not only potentially reduce stress and improve emotional states but also increase overall productivity and employers' bottom line.

There is a substantial increase in work due to intense and competitive work environment. There is a lot of pressure built up on individuals leading to a number of problems. One should be able to create a balance between one's Work life and Personal life which is the core part in achieving work-life balance.



Work-life balance has come out to be such an important area that there is a lot of research going on. Organizations are also giving utmost importance to work-life balance to get the best out of their employees.





As far as possible, there should be an inclusive and integrated approach to affecting a work-life balance, not sacrificing any essential facet of happiness and growth. There are a number of areas and a number of ways to achieve work-life balance.

Find Your “Why”

When setting out to do something new and often challenging, it's important to know why you're doing it to help you stay motivated when things get difficult. The simple yet powerful practice of intention setting marries your subconscious mind with your conscious will. The intention gives direction to the reticular activating system, housed in the brain stem, telling it what to look for and what to carry out.

So, take a few moments to consider why work-life balance is important to you. What would it feel like to find better work-life balance? How would it improve your life? How would it affect you, your partner or your children?

From this place of reflection, set a powerful intention to be balanced in work and life. The strongest intentions draw on thoughts and emotions. Examples include, “I am always finding my way towards work-life balance for greater ease,” or “I practice being where my feet are to maximize my effectiveness and enjoyment.”

For the most transformative results, revisit your work-life balance intention on a daily or weekly basis. You could even set your phone background to reflect your intention, put sticky notes around your house, car, and office to remind you to repeat your intention, or schedule a weekly time slot to meditate on your intention and note your progress.

Make Your Job Work for You

Since the average adult spends about a third of their adult life at work, it's extremely difficult to have a happy life if you are unhappy in your job. Therefore, you can take some simple steps to make your job work better for you.

An analysis of workplace research confirms that flexible work schedules lower stress levels, increase productivity, and improve employee work-life balance. Consider taking advantage of your company's existing policies or requesting the ability to shift your work hours, work from home, or bring your kids to the office occasionally.

Happiness at work has also been linked to opportunities for growth. Prioritize asking for new growth opportunities – whether it's gaining job-related skills or a promotion. Being challenged will naturally lead to engagement, presence, and happiness.



Even if your job isn't perfect, celebrate what you do love about it – perhaps the growth opportunities, the social connection, or the paycheck, among other things. Developing an attitude of gratitude will help you be happier, more engaged and more present in your daily work life.

Set Boundaries

One of the hardest parts of work-life balance is defining the boundary between the two. More than one-third of employees, for example, eat lunch at their desks on a regular basis. More than 50 percent assume they'll work during vacation.

Focusing on work at work and home life at home is a recipe for happiness and peace of mind. Create routines for starting and ending work to help you effectively transition from life to work and back again. Over time, these routines will become automatic so that your brain is wired for presence in every context.

Once you decide on routines and boundaries that work for you, share them with others! And stick to them. Avoid sending emails/texts after hours or on vacation – it sends a message that people can reach you at any time. If necessary, queue your responses for regular working hours. Communicating and maintaining your work boundaries is an important step in creating work-life balance that works for you.

Start and End Your Day for You

Morning and evening routines are an excellent way to prioritize your health and wellbeing and give you a greater sense of work-life balance. Try spending the first 15-60 minutes of your day mindfully: drink water or tea, meditate, stretch, read a book, journal. There are a ton of great resources on creating your ultimate morning routine. What you do is not so important as your motivation for doing it – reveling in personal time. The same goes for evening routines. You can read about evening routines that might include meditation, reading, stretching, and breathing. The important part is staying disconnected from work and screens so that you get an excellent night's sleep and wake up feeling restored.

Practice Doing Nothing

Often times we feel crazy busy because we are filling every possible moment with stuff (a lot of it inconsequential). To feel truly rested and spacious, it's important to carve out moments to do nothing. Consider taking breaks for daytime workouts, mindful breathing, or brief afternoon stretches. You might also plan for longer sleep hours, more time away from the office and longer, more frequent vacations. Paradoxically, taking more breaks has been shown to boost creativity, productivity, and overall health.

Be Present for Transitions

We make transitions all the time, whether it's from standing to sitting or from work to home. Oftentimes our transitions can actually be the most stressful time in our day, since we are usually running late. Consider adding transition time to your calendar. Then, use these transitions as opportunities to check-in rather than check out. Pause and take a deep breath. Notice any strong bodily sensations or emotions that may be present. Then, proceed with awareness. These little moments of presence will lower stress levels and help you feel more in balance during the workday.

Schedule Tech-Free Time

Technology is omnipresent in our lives, and most of us subconsciously associate technology with work. Even when we're not engaged with a screen, a TV is mounted on the wall, and our phone





is in our pocket. The concept of propinquity teaches that the things closest to us in space have the biggest psychological impact on our world. In other words, things in our environment (like technology) require a designation of energy and awareness, affecting us even when we aren't actively engaged with them.

Practicing a daily digital detox will allow you to fully detach from work and restore your ability to pay attention. Pick one activity or time every day when you can put your devices away for 15-75 minutes. Choose to be fully present for a tech-free immersive experience like taking your dog on a walk, playing with your kids, painting, or eating dinner with family or friends. Consider having one or more tech-free zones in the house (hint: having a tech-free bedroom helps you get a better night's sleep!) to facilitate this daily digital detox.

Time Management: Time management is the crux of work-life balance. It is all about learning to put first things first and not last. The better one organizes oneself, the better one will be able to pack in. Spending more time in prioritizing and planning things help.

Important: The most important things, the first things, activities that contribute to one's mission and goals.

Urgent: Pressing things, activities that demand immediate attention.

Effective time management requires procrastinating less, saying no to unimportant things and cutting down on slacker activities.

Now that you know what your priorities are – whether that's spending more time at work to aim for a promotion or cutting back on after-hours emails by establishing boundaries – it's important to figure out how to better manage your time.

Review how you currently spend your time and look for ways to adjust your schedule where possible. You can “chunk” your time as a way to focus on one area at a time, or use a matrix system to establish your priorities when new tasks pop up unexpectedly. Learn more about how to manage your time to boost your productivity and well-being.

Networking: Building good network of people helps in work-life balance. Chatting with colleagues during the small breaks and with friends or close ones after work helps in relaxing.

But care need to be taken that there is a value addition in these small talks. This should not turn into gossiping which again has its negative effects.

Yoga & Meditation: Regular physical exercise helps in maintaining a good health. Yoga, aerobics can help in good mind and body co-ordination. Good physical health helps in working for long hours and not wearing out easily. Meditation gives a strong mind and a mental balance. It gives one the ability to think better, act faster. It improves the thinking process along with concentration. Breathing helps bringing down the stress levels.



Reading Books: Reading books relaxes and takes one into an entirely new world. It helps in deviating from the work loads and worries. Books on personality development, browsing on the internet or non-fiction may work. Note that Books are our Best friends to gain knowledge from.

Lock your Mind: Work is work and family is family. Carrying one to the other is a major stressor.



Prayer: Prayer has a soothing effect on the mind. Regular prayer keeps the mind calm. Calmness is a very good de-stressor.

Always remember nothing in this world functions without consent of the Creator. So trust him in every situation. Stay Positive and have a Placebo Effect to ensure positive affirmations and actions are step by step enhanced to achieve the Work - Life Balance.

Pause and evaluate: Taking time out to understand how the various parts of your life are impacting one another is a necessary step in developing a new work-life integration that serves your needs. Pause and consider your current work-life situation; ask yourself how you feel. Some questions you might reflect on include:

- Am I spending enough quality time doing what I really want?
- Am I committing enough time and energy to people or things that are meaningful to me?
- Do I still feel aligned to my professional or personal goals? Why or why not?
- Where do I feel the most stuck? What is it about this situation that makes me feel that way?

As you think through these complex personal questions, journaling your thoughts and feelings can be a good way to identify the areas you feel needs the biggest adjustments. Ultimately, these questions should help you gain greater clarity on your current situation.

Assess your priorities

Once you have a better sense of what you'd like to adjust, you'll want to begin identifying what you want to prioritize. Some questions you might ask yourself include:

- What really matters to me and am I doing enough of it?
- Where can I make compromises? Where can't I? Where have I been making too many compromises?
- What are some alternative actions I can take to ensure I am devoting enough time and energy to my goals and relationships?
- Where can I integrate my responsibilities so I honor more than one at the same time?

Reflect, Refine, Repeat

Whatever actions you decide are needed to create a good work-life balance, though, you should be conscious of the fact that you will likely need to continue to refine it over time. Big life changes can take time, so reflecting on your approach and refining it periodically will likely be integral parts of the process.

Conclusion

Believe it or not, work-life balance is not only possible, it's simpler than you think. It's important to remember that work-life balance is more of a reference point than a destination. It's difficult to maintain perfect balance, especially for an extended period of time, but we can always be moving towards balance. As Anne Lamotte says, "Almost everything works again if you unplug it for a few minutes, including you." Finding a healthy balance between work and life can be a challenge, but it's essential for both personal well-being and professional success.





The Art of Mindfulness : Maintaining Work-Life Balance

*CS Pooja Tapkir**

Story 1

Nikita, 32 years old, a mother to a 3-year-old boy, works as a HR head in Mumbai. On workdays, she'll chip away at a task until 6 p.m., but never 7 p.m. She loves to travel and earlier this year tapped her company's unlimited vacation policy to some wonderful holiday destinations. Having boundaries is her priority, but make no mistake: She's plenty of an aspirant, however her aspiration are not just money and position. "I definitely do want to make money so that I can do the things in life I love to do; its really not fighting with anyone to get ahead of anybody else." she says.

Story 2

There is Namita, who quit an intense tech-job in Bangalore and moved to her hometown, a small town, to live with her family and start on social media as an influencer. Instead of working late hours at her earlier employer, an IT company, she is now enjoying her time in trips with friends, weddings, parties, gets time to walk her dog and exercise, though at a barter of lesser earning in terms of money. "I hope they know that I'm still ambitious", she says.

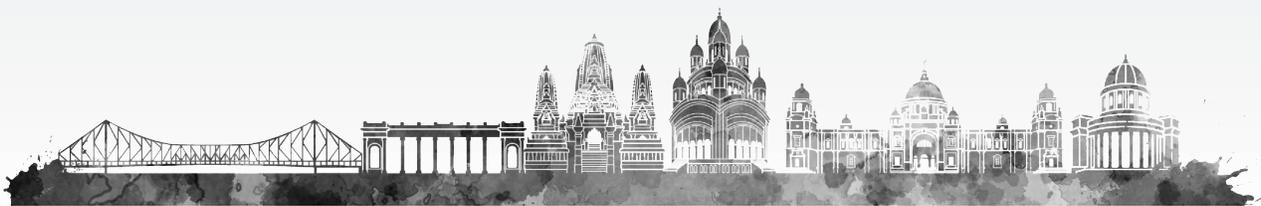
Us

These days, we see more of such stories actually happening around us where people are prioritising their selves over their employers. On the other hand we also find those lady boss personalities around us who are always ahead of time, have super qualities to deliver – every time and that in turn have brought them, sooner or later, to top positions with high paying packages and perks. Most of us often wonder if we will ever be able to bring out that level of dedication towards our career while trying to be the best housewife and the best mother or perhaps the best of ourselves.

Goal or Myth

The juggle with work and personal life was never lesser, thanks to the outbreak of pandemic which brought us to wholly new tests. The pandemic has shaken up the work, and life has had lasting effects on women in various stages of their lives, across different industry sectors, occupational status, work experience, and not the least but on their ambition. For some, the past couple of years have prompted a check on their willingness to give to their careers at the expense of family time and their own interests. According to the 'Women@Work' report, over 80% of working women in India, who participated in the survey, said they have been negatively impacted in some form or the other during the pandemic. As per the report, 38.5 per cent of working women surveyed said they were adversely affected by the burden of added housework, childcare and eldercare while 43.7 per cent said that work-life balance has become worse. The research had the highest representation from the corporate sector (41 per cent), followed by academic (21 per cent), self-employed (10 per cent), healthcare/essential Service (9 per cent), Government (5 per cent), Civil Society (1 per cent) and others (13 per cent).

** Company Secretary, Reliance Wealth Management Limited, Mumbai*



And after a spell of workplace-flexibility few would have imagined before 2020, many women are now asking the question: Can you get ahead and still have a life? Is 'work-life-balance' a realistic goal or a myth?

Work-life balance has become a subject of concern for both research scholars and business leaders in view of the contemporary demographic, technological, market, and organisational changes associated with it. Work-life balance has been much recognised in some developed parts of the world, irrespective of the gender, however in India, in reality, only a handful of organizations offer perquisites that allow employees to find greater work-life balance like flexible working hours, alternative work arrangements, leave policies, benefits in lieu of family care responsibilities, etc.

"It is hard to be a woman - you must think like a man, act like a lady, look like a girl, and work like a horse!"

Women face a particular combination of pressures at home and on the job. Today's career pursuing woman is constantly challenged by the demands of full-time work and when the day is done at the office, they carry more of the responsibilities and commitments at home. They shoulder far more housework and childcare. It is very common to see that the employees who make themselves constantly available receive better performance evaluations, more promotions and faster growth in terms of earnings. Workplaces have always been places where work is the number-one priority all the time, even though there may be pages and pages on the work-life-balance policy and the ethical principles that the company is determined to follow. Achieving and maintaining a balance between professional and personal lives can be a challenging task for anyone, but it can be especially difficult for women into profession and entrepreneurship who are trying to balance their careers, families, and personal pursuits. When we have unrealistic expectations, we inevitably have disappointment.

What is the real goal?

Usually, a working woman would definitely be more eager to advance if she saw her senior leaders achieve the work-life balance they desire. Many of us hold that dream to reach the top management, but seeing them up close has high probability on changing our mind. We 'actually' don't want to be those people, for a simple reason that they don't seem happy to us.

No matter who we are, or what stage of life we are at, we all long for similar things; to be happy, connected with others, in touch with a sense of calm and peace, vital, alive and joyful. We long to be able to ride out the tough patches that hit all of us from time to time with some degree of grace and dignity. The concept of work-life balance grips often only when we are either over stressed or over consumed by the work load at offices, or sometimes with an outburst of health issues or losing valuable moments or people in our life. However, should we really await that eye-opening event to get conscious about achieving a balance? Certainly not!

The art we all must learn

Work-life balance has to be a continual by-product instead of a hard-cited goal. However to bring about such a lifestyle which would effortlessly result into bringing work-life-balance, one will have to start with some deliberate moves and consciously choosing certain set of mind. One effective strategy for achieving balance is practicing mindfulness. Mindfulness can be a powerful tool to reduce stress, increase focus, and improve overall well-being.

Mindfulness can be described as the art of paying attention to the present moment with a non-judgmental attitude. It involves being fully present and engaged in whatever activity you are



doing, without getting distracted by other thoughts or worries. Mindfulness is the practice of being fully present and engaged in the current moment, with an open and non-judgmental attitude. It involves paying attention to one's thoughts, feelings and physical sensations in a purposeful and non-reactive way. In doing so you'll feel happier in your own skin, less stressed, more confident, more capable and more at ease with yourself and life.

Mindfulness is believed to have many benefits including reducing stress and anxiety, improving focus and concentration, enhancing emotional regulation, and fostering positive relationships. It can also increase self-awareness, compassion, and overall well-being. Learning mindfulness is like coming home to yourself in each present moment. The benefits include:

- a potent antidote to anxiety, stress, depression, exhaustion and irritability
- a greater sense of contentment
- mindfulness can also reduce addictive and self-destructive behavioural patterns
- can be dipped into to suit your life and priorities now and well into the future

Practising mindfulness can be one of the simplest things to start, as one can start with it at any time, at any place. It can make you comfortable with your body, know and understand your mind, and love your heart. It is neither difficult, long-winded nor time-consuming. The art of mindfulness can be developed through various techniques such as meditation, deep breathing and visualization. It however requires regular practice and commitment to become a habit and a way of life.

To practice mindfulness, start by finding a quiet and comfortable place to sit or lie down. Begin to focus on your breath, noticing the sensation of each inhale and exhale. If your mind wanders, gently bring your attention back to your breath without judgment. You can also incorporate mindfulness into daily activities such as eating, walking, or even washing dishes. Simply pay attention to the present moment and engage your senses fully.

Mindfulness could be more or less be compared to concentration. Dandapani, a monk on asked how to become good at concentration, poses a question that how many of them had formal classes everyday, in the same way they had classes for maths, science and languages that taught concentration. Unfortunately, none of us ever had such classes. We have always been taught to acquire new skills, learn various techniques, cook, sing, dance, drive and other formal and information education. However, we are seldom taught how to concentrate and how to practice mindfulness. As a result, all these years we have been struggling to achieve that balance between stress and peace. This struggle can well be converted into a way of life by simply learning the art of mindfulness. The art essentially involves training your mind as well as inculcating physical habits. Remember, mindfulness is not about perfection or achieving a certain state of mind. It is about just being present and accepting whatever arises in the moment.

Some ways to achieve mindfulness

- *Practice meditation*

Take some time each day to sit quietly and focus on your breath. You can start with just a few minutes, as much as 2 minutes, and gradually increase the time as you get more comfortable.

- *Take breaks*

Take short breaks throughout the day to stretch, move your body, or simply close your eyes and breathe deeply. This can help you stay present and focused during the workday.



- *Practice mindful breathing*

Take a few moments to focus on your breath and notice how it feels as it enters and leaves your body. This can help you calm your mind and reduce stress.

- *Set intentions*

Before starting your workday, take a moment to set an intention for how you want to show up and what you want to accomplish. This can help you stay focused and motivated throughout the day.

- *Set boundaries*

Women often feel like they need to do it all, but it's essential to set boundaries and prioritize what's important. Take the time to identify what matters most in your life and focus on those things. Your priorities might keep changing throughout the year, but the important thing is to recognise them at each point of time.

Set clear boundaries between work and personal life. Decide on specific work hours and stick to them as much as possible. When your workday is over, disconnect from work and focus on your personal life.

- *Saying "No"*

Saying No to things that don't align with your values or goals can be difficult, but it's an important step towards achieving balance. Saying No should not be rude and negative always. To put the unpleasant No's in the most pleasant manner, polish your soft skills and consciously choose words, tone and timing to put across those 'No's so that you don't carry any guilt in doing so.

- *Prioritize tasks*

Prioritize tasks based on their importance and urgency. This will help you to manage your time effectively and avoid getting overwhelmed.

- *Delegate tasks*

Learn to delegate tasks to others, whether it's at work or at home. This will help you to manage your workload more effectively and reduce stress.

- *Set realistic expectations*

Set realistic expectations for yourself and others. Don't try to do everything perfectly, and don't expect others to do so either.

- *Exercise regularly*

Exercise is a great way to reduce stress and improve your physical and mental health. Make time for regular exercise, even if it's just a short walk or a quick workout at home.

- *Practice self-care*

It is easy to put yourself last when you're juggling multiple responsibilities, but self-care is essential for maintaining balance. Make time for activities that nourish your mind, body, and soul, such as exercise, meditation, reading, or spending time in nature. Schedule time for relaxation, hobbies, and other activities that you enjoy. This will help you to recharge and maintain a healthy work-life balance.





- *Foster a supportive community*

Surround yourself with people who support your goals and aspirations. Find mentors, allies, and colleagues who can offer guidance, encouragement, and advice. Joining women's groups, networking events, or professional organizations can be an excellent way to connect with like-minded individuals. Breed 'sisterhood' with your kind of female friends. This indeed works as a powerful tool in achieving peace of mind and thereby assuring work-life balance.

- *Embrace flexibility*

Recognize that life is unpredictable, and sometimes you may need to adjust your plans or priorities. Instead of being rigid, embrace flexibility and be willing to adapt when necessary. Focus on progress, not perfection.

- *Connect with nature*

Spend time outside and connect with the natural world around you. Whether it's taking a walk in the park or simply looking out the window, being in nature can help you feel more present and mindful.

- *Practice gratitude*

Take a few minutes each day to reflect on the things you are grateful for. Go in an open space, open your arms wide and just feel the goodness of wind blowing through your body. This can help you shift your focus away from stress and negativity and towards positive emotions.

- *Engage your senses*

Take a moment to notice what you're experiencing through your senses. What do you see, hear, smell, taste, and feel? This can help you stay present and mindful in the moment. When you're at work, be fully present and engaged in your work tasks. When you're at home, be fully present with your family and friends. Don't allow work to intrude on your personal time or vice versa. Instead, be intentional about the time you spend on each aspect of your life

- *Stop learning, start practicing.*

Remember, mindfulness is a practice and it takes time and effort to develop. Start small, be patient with yourself, and gradually work towards incorporating more mindfulness into your daily routine.

Mindfulness and Multitasking

How many women do you know who proudly claim to be better than men at multitasking? Everyone seems to want to "prove" that women are better multitaskers. For example, when a study by researchers at the University of Pennsylvania found that there are more neural connections between the left and right side of women's brains than men's, a news story pointed to this as an evidence that women's brains are made for multitasking, even though the researchers never mentioned multitasking in their scientific article. Scientific researches might have not claimed that women are better at carrying out multiple tasks than men, but we do know that women multitask more often. A better question is whether women should be proud of their multitasking. Research does have an answer to this question. And the answer is no.

Research shows that multitasking negatively affects performance. We are less efficient, less effective, and more likely to make mistakes when we multitask. When we multitask, our mind



switches back and forth between different tasks, which hurts our productivity, creativity, and accuracy by increasing cognitive load and impairing memory. Therefore, while women may be relatively better at multitasking, it certainly isn't something they should embrace.

Focused attention is important not only for performance but also for our psychological well-being. Multitasking causes us to feel distracted and overwhelmed. It is associated with increased levels of the stress hormone in our bodies. Stress results from tasks not being completed or done well. Engaging in multitasking activities increases stress, negative emotions, and perceived work-life conflict. This may be one reason women experience more stress than men even when their workloads are similar.

Another reason is that women typically worry more than men. A lack of focused attention often can lead to greater anxiety because our thoughts go to worrying about the future. We are less happy when our minds are wandering. Intentionally practicing mindfulness throughout the day can enhance your focus. Planning is important: Allot specific amount of time for different tasks, such as checking your email, making phone calls, or preparing a report. Resist the urge to do anything other than the scheduled task by reminding yourself that multitasking can reduce productivity. Don't let technology control your attention with constant distractions. Turn off notifications so that you are in charge. You decide when to check your messages.

Conclusion

The good news is that by being more mindful – by intentionally paying attention to the present moment – one can perform better and stress less. One of the best ways to enhance your ability to focus is mindfulness meditation. You can practice being mindful when you're walking, driving or having a conversation or even just right now! When your mind starts to wander, gently refocus your attention. When you're in a meeting, pay attention to what's being said. When you're with your children, be with your children. When you're cooking dinner, focus on cooking. Whatever you do, do it fully.

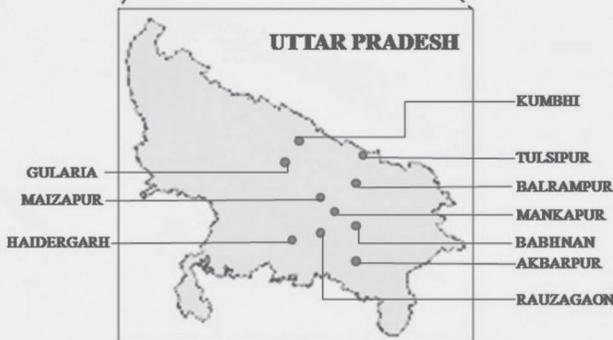
The focus that mindfulness brings can make a positive difference in both men's and women's lives. Practicing mindfulness should be made an integral part of our everyday life. Your calm mind is the ultimate weapon against your challenges.





Sweetening the Nation

Over the years, Balrampur chini has built a solid business that reflects its established track record. Our continued success for the last half a century is due to clear focus and strategy of constantly reinventing and transforming ourselves which has yielded results and we have made our presence felt in ethanol and power sectors as well. BCML today serves markets larger than ever before and we promise to continue sweetening the nation for years to come.



● Factory Locations

Balrampur - Sugar, Power, Industrial Alcohol, Ethanol, Bio Potash

Babhnan - Sugar, Power, Industrial Alcohol, Ethanol

Tulsipur - Sugar, Power

Haidergarh - Sugar, Power

Akbarpur - Sugar, Power

Mankapur - Sugar, Power, Industrial Alcohol, Ethanol, Bio Potash

Rauzagaon - Sugar, Power

Kumbhi - Sugar, Power

Gularia - Sugar, Power, Industrial Alcohol, Ethanol, Bio Potash

Maizapur - Sugar



BALRAMPUR CHINI MILLS LTD.

Regd. Office : FMC Fortuna, 2nd Floor, 234/3A, A/JC Bose Road, Kolkata-700 020

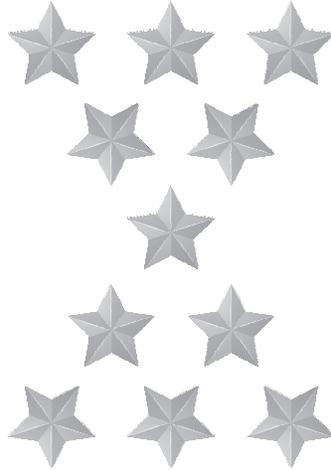
Phone : 2287 4749, Fax : +91-33-2287 3083

Email : bcml@bcml.in Website : <http://www.chini.com>

CIN : L15421WB1975PLC030118



With Best Compliments from

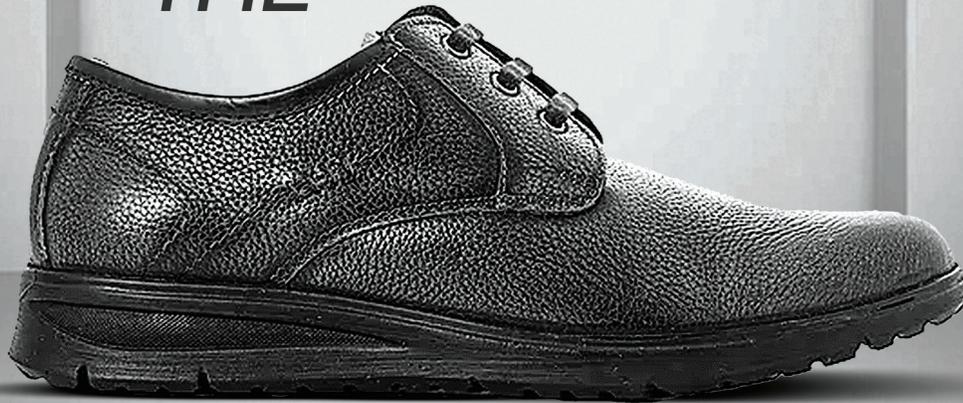


BERGER PAINTS INDIA LIMITED

BERGER HOUSE, 129, PARK STREET, KOLKATA- 700017



FEEL THE DIFFERENCE



#it'sWOWit'sKHADIM

www.khadims.com

With Best Compliments From
KHADIM INDIA LIMITED





Powering Opportunities for a Sustainable Future

ROBUST & RESILIENT NETWORK FOR DELIVERING 24X7 POWER SUPPLY

*Leveraging captive Optical Fiber backbone for enabling **Faster Restoration***





**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

Vision

"To be a global leader in promoting good corporate governance"

Motto

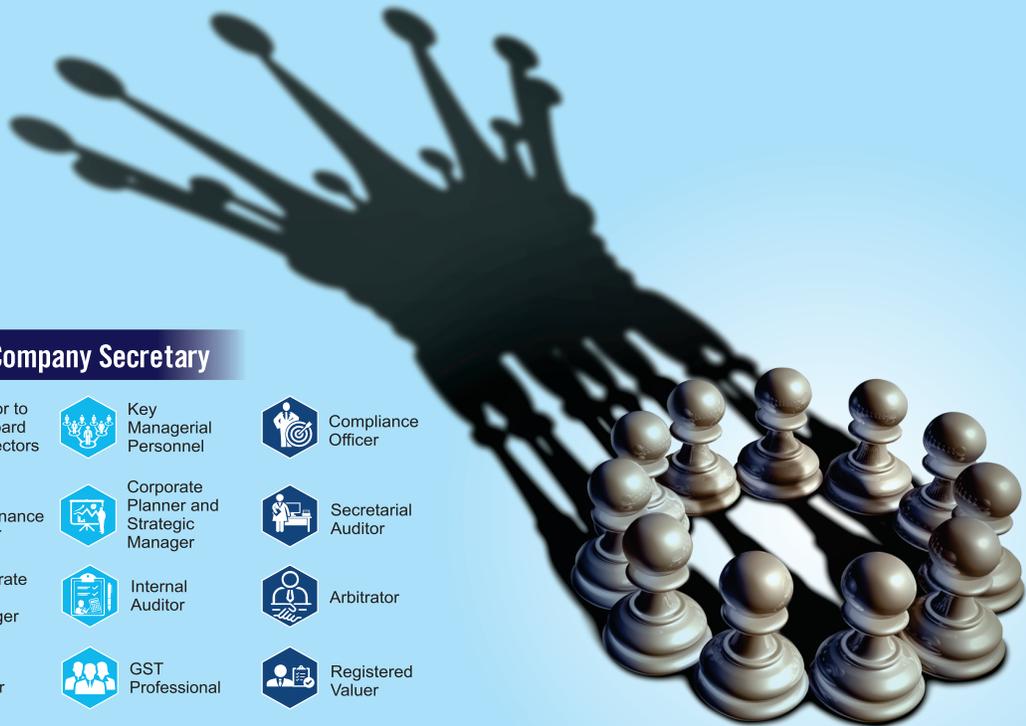
सत्यं वद। धर्मं चर। इष्टं कुरु। त्वात्के। ब्रह्मैवेति। इत्यु। किं कुरु।

Mission

"To develop high calibre professionals facilitating good corporate governance"

**Company Secretary
The Governance Professional**

**I am the first word in Compliance
And the last word in Governance**



Role of Company Secretary

- | | | |
|---|---|--|
|  Advisor to the Board of Directors |  Key Managerial Personnel |  Compliance Officer |
|  Chief Governance Officer |  Corporate Planner and Strategic Manager |  Secretarial Auditor |
|  Corporate Risk Manager |  Internal Auditor |  Arbitrator |
|  Social Auditor |  GST Professional |  Registered Valuer |
|  Insolvency Professional |  Representation Services |  Certification Services |

Public and Private entities play a key role in a nation's development. It is imperative that the interests of their stakeholders are well balanced while conforming to the laws of the land in true letter and spirit. The many roles played and diverse responsibilities shouldered by a Company Secretary ensure all these and more...

Connect with ICSI

www.icsi.edu |      | Online helpdesk : <http://support.icsi.edu>



Motto

सत्यं वद। धर्मं चर।
इण्डाकर तेड तरुते. ढडवेड डु तेड डर।

Vision

"To be a global leader in promoting
good corporate governance"

Mission

"To develop high calibre professionals
facilitating good corporate governance"



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

Headquarter

ICSI House, 22, Institutional Area, Lodi Road, New Delhi- 110003

Tel : 011-4534 1000 Fax : +91-112462 6727

Connect with ICSI

www.icsi.edu



Online Helpdesk : <http://support.icsi.edu>