Dear Professional Colleagues,

The much awaited notification bringing into force the provisions in 183 sections of the Companies Act, 2013 with effect from 1st April, 2014 was issued on 26th March, 2014. Earlier, 98 sections were notified on 12th September, 2013 and section 135 relating to Corporate Social Responsibility and Schedule VII (amended) were notified on February 27, 2014. Of the 470 sections in the Companies Act, 2013, substantial number of sections has since been notified. Most of the Rules under the Act have also been notified. Members are aware that the Act has accorded exalted position to CS and as a corollary, we have tremendous responsibilities and it is time for us to prove our mettle and demonstrate our commitment and competence adequately to the government, regulators and other stakeholders. Soon after these notifications I am receiving different kinds of feedback and analysis and application of the provisions from members which indicate our preparedness to implement the new law in letter and spirit.
and our eagerness to share knowledge. The Institute will soon roll out a detailed learning exercise for members and students across the country through the Regional Offices and Chapter Offices. The Council of the Institute has also decided to organise induction programmes for Company Secretaries in Employment (CSIP) through Regional Councils and Chapters.

During March, 2014, I had several opportunities of meeting a cross section of members and students across the country at various programmes and such opportunities provided me huge insights. On 1st March, 2014, I inaugurated a two-day seminar organised by Mysore Chapter for the members and students followed by an interaction meeting with the students. I also had discussions with the members of Mysore Chapter Management Committee and invited their attention to the onerous responsibility we have to shoulder in the light of the Companies Act, 2013 and the need to empower the students. I also addressed the Press on the same day at Mysore and apprised them about the activities of the Institute in general and also the new initiatives on delivery of services to students and members and the measures being taken by the Institute for capacity building in sync with the emerging scenario.

My next visit was to Madurai, where I inaugurated the first Students’ Conference organised by the Chapter on 5th March, 2014. It is gratifying to note that the Institute is reaching out to the students in the far flung areas. I attended a press meet on the same day and highlighted programmes and initiatives of the Institute and also the new syllabus, new examination pattern, besides the role envisaged for our members under the new company law. I also met members from the Madurai and surrounding areas which are predominantly rural and semi-urban and explained in detail the challenges and responsibilities before them with special reference to the Companies Act, 2013 as well as expectations of the government, regulators and other stakeholders.

In order to get closer to the Regional Councils, Regional Offices, Chapter Management Committee and Chapter Offices, the annual interactive meets were held outside metro cities. In the Western Region, the meet was held at Pune on 7th March, 2014, followed by Southern Region meet at Kochi on 9th March, 2014, and then Eastern Region meet at Guwahati on 20th March, 2014 and Northern Region meet at Chandigarh on 22nd March, 2014. Thus, I have had immense satisfaction of meeting all the members of the Institute through their elected representatives. At these meetings, I impressed upon the participants to bring back the members who could not renew their memberships on time and urged them to ensure “Once a member is always a member”. I also urged upon them to bring all the members within the safety net of CSBF. These meets deliberated in detail governance issues, compliances with relevant laws, measures to bring back the students who have partially completed the CS course and left it in between, measures to pursue the objectives of the Institute and, last but not the least, the implementation of the Strategic Action Plan for 2014-15. I also addressed the Press at Pune, Guwahati and Chandigarh, where I elaborated the online examination system, recognition under the Companies Act, 2013, the initiatives of the Institute for capacity building of members, etc. At Pune, I also met the
members on 6th March, 2014 and discussed with them issues of great relevance such as continuous learning exercise, students’ interests, expectations of stakeholders and regulators and also need for professional pride.

On my way to Guwahati to participate in the Eastern Region Meet, I met the members at Kolkata on 19th March, 2014 and discussed with them the importance of staying relevant in the ever changing paradigm, professional ethics, seamless innovation, fulfilling the professional obligations and meeting the expectations of the stakeholders decisively. The need for mentoring the students also figured during the interaction with the members. On the same day, I met the Press at Kolkata and shared details of various programmes, initiatives and measures taken by the Institute to pursue its objectives under the statute.

During my visit to Chandigarh, I had the opportunity of meeting the Managing Committee Members of the Chandigarh Chapter on 21st March, 2014 and discussed with them issues relating to development of the profession, building adequate infrastructure for providing efficient service to the students and members. In sync with our approach to forge strong bond with academia, I met the Principal and other faculty members of GGSD College, Chandigarh and discussed various options of mutual interest.

Earlier, on 11th March, 2014, I called on Mr. T. S. Vijayan, Chairman, Insurance Development and Regulatory Authority (IRDA), Hyderabad along with my colleague CS C. Sudhir Babu to explore the areas of mutual co-operation and joint programmes. I am happy to inform that an immediate outcome of this meeting has been scheduling of a national seminar on the topic “Convergence of Company Law and Insurance Law” on 26th April, 2014 at Hyderabad, which will be inaugurated by Chairman, IRDA. It has been planned to release “Insurance Handbook” brought out by the Institute at the inauguration of the seminar.

On 23rd March, 2014, I participated at the valedictory function of the two-day residential seminar at Ahmedabad, organised by the Ahmedabad Chapter on the topic “Value Creation through Governance”. On the same day, I met the members over there and highlighted the programmes of the Institute and the expectations from the regulators and government in the light of emerging legislative framework.

A delegation consisting of myself, CS Vikas Khare, Vice President and Council Members, CS Anil Murarka, CS Atul Mehta, CS C. Sudhir Babu and CS Sanjay Grover met separately Ms. Chitra Ramakrishna, MD & CEO, NSE; Mr. Ashish Kumar Chauhan, MD & CEO, BSE; Mr. U. K. Sinha, Chairman, SEBI; Mr. Prashant Saran, Whole Time Member, SEBI; and Dr. Manoj Vaish, Managing Director and CEO, MCX Ltd. on 24th March, 2014. CS Pavan Kumar Vijay, Past President was also part of the delegation, when I met Chairman, SEBI. During these meetings, we have made submissions about the role played by our members as governance professionals and their skills and capacity for taking up additional responsibilities in securities and financial markets. It is indeed an honour and privilege to meet these dignitaries and I thank them for their benevolence in this
On 25th March, 2014, I and CS Sutanu Sinha, Chief Executive met Mr. Sandip Ghose, Director, NISM and Mr. Gagan Rai, MD, NSDL-e Governance Infrastructure Ltd. and discussed with them matters of common interests and objectives including organising joint programme on themes of common significance and I express my sincere thanks to them for their indulgence. In the afternoon of the same day, I met Mr. S. K. Roy, Chairman, LIC and apprised him about the activities of the Institute and in particular our role and responsibilities under the legislative framework and our evolution as governance professionals and I am extremely thankful to him for his benignity.

I addressed at a joint programme with National Institute of Securities Markets at Delhi on 26th March, 2014 on the theme “Ethics and Governance”. This programme had many distinguished speakers including Mr. Prashant Saran, Whole Time Member, SEBI; Mr. R. V. Verma, Chairman & MD, National Housing Bank, Mr. Ashish Kumar Chauhan, Managing Director and CEO, BSE; Dr. R. K. Mishra, Director, Institute of Public Enterprises; Ms. Nanda Dave, CGM, RBI; and Mr. Amit Pradhan, CGM, SEBI, Prof. J P Sharma, Delhi School of Economics and Mr. Anish Shah, President and CEO, GE capital India. Well-structured technical sessions combined with the eminent speakers added immense value to the programme. This is under an MOU signed by ICSI with NISM last year and this is the fifth offering in the series.

In order to build a cadre of young professionals who can shoulder the responsibilities assigned to them in an evolving business environment and ensure governance in true letter and spirit, Institute has decided to offer three year Integrated Company Secretaryship programme at CCGRT, Belapur, Mumbai. The programme will consists of intensive class room coaching by experts from academia, industry and profession coupled with industry visits, interactions, training and internship. This would not only prepare the students to complete the course through structured learning process thereby making them eligible to be the members of the Institute of Company Secretaries of India but also build their soft and cognitive skills, enabling them to be the governance professionals of tomorrow.

I am happy to inform that training structure for students has also been revamped leading to more balanced and well sequenced contemporary training programmes. Accordingly, the new training structure will be applicable to students registered to the Executive Programme on or after 1st April, 2014. The new training structure will also be applicable to those students who have registered for the Executive Programme on or before 31st March, 2014, if they wish to undergo training under new training structure in lieu of the earlier one. The brief details of the new training structure are published elsewhere in this issue. The notification is available on the Institute’s web site. Along with this, the stipend payable to students from 1st April, 2014 has also been revised. The details of the same have been published elsewhere in this issue.

As you are aware, International Professional Development Fellowship Programme, an initiative of the Institute to provide its members exposure to international professional practices and opportunities of
networking with their counterparts entered its ninth year. This year, the Institute is organising this Fellowship Programme covering Malaysia - Singapore – Bali (Indonesia) during May 23-31, 2014 on the theme ‘Convergence of Company Law and Corporate Governance – Recent Trends” at Malaysia. I am sure that this theme gels well with the Companies Act, 2013 and the role of Company Secretaries. The sub-theme of the conference covers aspects such as Development of Company Law in Asian Region, Intersection between Company Law and Corporate Governance, CSR issues addressed under the new Company Law, Role of Ethics in Governance, and Role of Governance Professionals under new Regulatory dispensation. I invite all of you to participate in this Fellowship Programme and the International conference.

The Council has decided to hold the 42nd National Convention of Company Secretaries at Kolkata during 21-23 August, 2014. An announcement inviting suggestions on the themes and sub-themes for deliberation at the ensuing National Convention has been published elsewhere in this issue. I invite all of you to block these dates, and participate in large numbers surpassing all earlier records. I also appeal to all of you to extend your fullest support to make this event a grand success.

I deeply condole the sad demise of the past President Mr. B P Dhanuka on March 01, 2014. It is a huge loss for the profession, losing a senior Fellow Member, having more than 40 years of professional experience. Mr. Dhanuka was a great visionary, academician and contributed immensely for the development of the profession. May his soul rest in peace.

With contagious passion, uncompromising will, with full of resolute, let us face challenges and pin our hopes on progress and I conclude –

“To reach a port we must sail-
Sail, not tie at anchor
Sail, not drift.”
-Franklin D Roosevelt

With Kind Regards,

Yours sincerely,

( CS R. Sridran )
President
president@icsi.edu
New Delhi
31st March, 2014