Dear Professional Colleagues,

The recent elections and the formation of a new government at Centre have clearly demonstrated to the world the triumph of democracy. On behalf of the members of the elite profession of company secretaries, I have immense pleasure and privilege to congratulate Shri Narendra Damodardas Modi, who assumed the august office of the Hon'ble Prime Minister of India on 26th May, 2014. The country has very high expectations from him and I am sure, he would guide the economy and the country to reach unprecedented heights. We, the professionals, must continue to act with added sense of responsibility to usher in much higher level of prosperity for the entire nation.

On 29th May, 2014, a delegation comprising of me, CS Sanjay Grover, a Council Member, CS M. S. Sahoo, Secretary and CS Sutanu Sinha, Chief Executive called on Shri Arun Jaitley, Hon'ble Union Minister for Finance, Corporate Affairs, and Defence, who happens to be an honorary member of the Institute, and offered our congratulations and best wishes to him. On the same day, the said delegation and Ms. Alka Kapoor, Joint Secretary called on Ms. Nirmala Sitharaman, Hon'ble Minister of State for Commerce &
Industry (Independent Charge), Finance, and Corporate Affairs and offered our felicitations and good wishes.

“The greatest thing in the world is to know how to belong to oneself.” wrote the 16th century celebrated author, Michel de Montaigne. As professionals, while we render value added services based on certain known parameters, we must appreciate that each of one of us is special in our own way. We need to figure out ourselves, know ourselves truthfully and find success in ourselves. The simple fact is that if one is successful within, he will be successful on the outside as well. Our mind is our greatest asset. Much depends upon our understanding of the self. We all have a sense of the self. Whether that sense of self is positive or negative is based upon our experiences in life and our perceptions and assessment of ourselves. The self is a factual description of how you perceive yourself. If your perception is distorted, this description may not be an accurate depiction of you, but it is an accurate statement of what you believe about yourself. The concept of self is derived from self-esteem and self-efficacy. If a person has low self-esteem, the self may be skewed in the direction of a negative description.

Become addicted to continuous improvement and increase in your knowledge consistently and constantly. With time, you will inevitably become the person that you desire to be. Then you will no longer have to chase after success. Success will follow you. Your mind will become magnetized to attract success, provided you invest in yourself in terms of not only professional activities, but also the other peripherals of life or profession. Indeed, we are entering a world that increasingly rewards individual aspirations and persistence and can measure precisely who is contributing and who is not. Therefore, investing in oneself would witness the transformation which will happen in each one.

Friends, understanding and implementation of the new company law require a helping hand. The Institute has a dedicated e-mail id for receiving the operational difficulties/views relating to the Companies Act, 2013, and rules notified thereunder. We are interacting with the MCA on regular basis and getting the replies forwarded to the members. I appeal to all members to make use of this facility for their views or implementation difficulties. The Institute is constantly pursuing with MCA with respect to notifications on certain sections keeping in mind the aspirations and expectations of the members and in this regard I recently met Shri A. S. Bhatia, Joint Secretary, MCA twice. Further, representations by us are uploaded on the website of the Institute from time to time for the information of the members.

A student blossoms as a member in a solemn convocation. The Institute recently organised three convocations – one each in Eastern, Southern and Western region. I participated in all of them and witnessed the solemn oath the newly admitted members took. On 3rd May, 2014, Dr. P. Vanangamudi, Vice Chancellor, The Tamilnadu Dr. Ambedkar Law University, Chennai chaired the Convocation Ceremony of the Southern Region at Chennai. The Convocation Ceremony at Kolkata for the Eastern Region on 17th May, 2014 was presided over by Shri G. S. Gupta, Director, Emami Biotech Limited. The Convocation Ceremony for the Western Region was held on 24th May 2014 when Dr. A. K. Sengupta, Founder, Higher Education Forum was the Chief Guest. At these Convocation Ceremonies, I detailed the Institute's activities and initiatives and also the crucial role being played by the company secretaries in governance architecture.
Dissemination of activities and initiatives at all levels is a must for an Institution like us, where the stakeholders are spread across the country. On 9th May, 2014 at Bangalore I addressed a Press Conference and also met the members and students at a meeting. During these meetings, I shared with them various programmes which are on the anvil, including leveraging technology for upgrading various services being offered to the students and members and I also informed them with regard to integrated CS Course. On 20th May, 2014 at Thrissur, I participated in a Seminar on “The Companies Act: 2013 – Moving Towards Next Decade” and also interacted with the members and students at a meeting, apart from addressing a Press Conference. At the programmes of members, I highlighted the activities of the Institute and in particular emphasized the need for capacity building. At the Press Conference, I appraised the programmes of the Institute and salient features of the emerging legislative scenario with particular focus on the CS profession.

I met the members of the Bhayander Chapter on 23rd May, 2014 and interacted with them the matters of immediate concern to the profession and also the plans ahead. I visited Visakhapatnam where I addressed a Press Conference, inaugurated a Seminar and had interaction with the students and members on 27th May, 2014. At these events I briefed the highlights of the Companies Act, 2013, e-initiative of uploading the “ICSI Primer on the Companies Act, 2013” that incorporates all the major chapters of new Companies Act on YouTube, Computer Based Examination for foundation programme, modified training structure and introduction of open book examination in professional programme elective papers, etc.

I am glad to inform that the Council has implemented Guidelines for Formation, Recognition and Functioning of Study Circles, 2014 w.e.f. April 1, 2014 to provide Continuing Professional Education (CPE) for the members of the Institute. The prime objective of the Study Circles is to support the learning initiatives of the Institute. Now, we are at a crucial juncture and the capacity building is a must and we want to reach out to large section of members. Under the said guidelines, corporates including their subsidiaries, associates and joint Ventures, are also allowed to form Study Circles. Thus, seamless learning process will be available for the members to choose and update their knowledge.

I am glad to state that the Institute is launching a new PMQ Course in Competition Law at a National Seminar to be organized on the theme “Laws and Economics of Competition” on June 13, 2014 at New Delhi. Mr. Ashok Chawla, Chairman, Competition Commission of India has kindly consented to be the Chief Guest. Eminent faculty comprising of senior functionaries from Regulators and Government and eminent professionals will address the participants. The broad coverage of the seminar includes prohibition of anti-competitive agreements, abuse of dominance, and regulation of combinations and investigation.

As you are aware, the Institute is already offering PMQ courses in Corporate Governance and Corporate Restructuring & Insolvency. Considering the present and prospective needs of the profession, it has decided to bring out e-bulletin exclusively for PMQ candidates on regular updates and the first e-bulletin had already been sent to PMQ candidates. It has also decided to offer PMQs on five specialized subjects, namely, Banking Law and Practice; Insurance Law and Practice; Capital, Commodity and Money Market; Intellectual Property Rights – Law and Practice; and International Business – Law and Practice.

As you are aware, International Professional Development Fellowship Programme, an initiative of the Institute to provide its members exposure to international services and market and opportunities of
networking with their counterparts entered its ninth year. This year the Institute is organizing this Fellowship Programme covering – Bali (Indonesia), Singapore and Malaysia between 29th June, 2014 and 07th July, 2014.

The 15th National Conference of Practicing Company Secretaries, a much awaited annual congregation of our members in practice is scheduled at The Orchid, Mumbai on June 27-28, 2014. The theme of the Conference is: “PCS: The Facilitator for Corporate Growth”. The details of the conference are available on the ICSI website and also published elsewhere in this issue. I call upon all the members to register for the conference in large numbers and make it a grand success.

I once again reiterate that the Companies Act, 2013 would create a need based requirement of company secretaries in the light of its provisions such as registered valuers, interim administrators, enhanced penalties, enhanced disclosure requirements and so on, besides the mandates such as secretarial audit, certification of e-forms and other documents. I appeal to all our members to make use of the facilities and participate in capacity building programmes across the nation to learn the implementation of the Act effectively and to create further opportunities for ourselves.

Before I conclude, I once again underline the importance of healthy self-esteem which is so essential for a professional. I end with a quote from Arthur Conan Doyle: “My dear Watson, said [Sherlock Holmes] ……To the logician all things should be seen exactly as they are, and to underestimate one’s self is as much a departure from truth as to exaggerate one’s own powers.”

Regards,

( CS R. Sridharan )
President
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New Delhi