



**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)

PRESS RELEASE

Chief of Bureau

2nd September, 2020

MCA propagates measures for better EODB Ranking at ICSI Webinar



Top Left to Right - Shri Rajesh Verma, IAS, Secretary, MCA, Shri Manoj Pandey, IRS Joint Secretary, MCA

Middle Left to Right – Shri Gyaneshwar Kumar Singh, Joint Secretary MCA, Shri K. V. R. Murty, Joint Secretary, MCA

Bottom Left to Right – CS Ashish Garg, President, ICSI, CS Nagendra D Rao, Vice President, ICSI

The Indian Economy stands at 63rd place among 190 nations in the Ease of Doing Business Index (EODB) on the 10 basic parameters measuring the absolute regulatory performance of the country. Multiple Economic Reforms introduced by the Ministry of Corporate Affairs, Government of India for stable and sustainable growth, have been the reason behind India's position in the list of top 10 improving nations.

To advocate on the three vital components of Ease of doing Business - Ease of starting a Business, Protecting Minority Interest and Ease of Resolving Insolvency, The Institute of Company Secretaries of India organised a National Webinar on 'Ease of Doing Business' on 1st September 2020. Shri Rajesh Verma (IAS), Secretary, Ministry of Corporate Affairs, Government of India presided over as the Chief Guest at the webinar.

Speaking of the measures taken by the Department, Shri Rajesh Verma, Secretary, MCA, said “For becoming \$5 trillion Economy, more and more Companies and LLPs are to be incorporated in the country and ICSI is playing a remarkable role in this nation building process”. He further added that “ICSI and its members are actively carrying forward the message of Ease of Doing Business, to ensure that the real efforts are being reflected in the EODB ranking”.

Shri Manoj Pandey, Joint Secretary, MCA, briefed the participants on how the Government of India is providing support to businesses and ease of operation for accelerating entrepreneurship, innovation and wealth creation in the country for creating national prosperity. Reiterating the ICSI Motto, Shri Manoj Pandey requested the Institute and its members that “Follow the truth and abide by the law, while extending all support to the CRC in incorporating businesses within a single day”.

Highlighting the importance of this National Webinar, Shri Gyaneshwar Kumar Singh, Joint Secretary, MCA, said “It is the best national advocacy campaign for discussing the framework of resolving insolvency to more than 15000 professionals across the country”. He explained how the freedom to exit in businesses has been there in the country forever, but it is the recent framework that has helped us gain a position in Ease of Resolving Insolvency parameter of the World Bank.

Shri KVR Murty, Joint Secretary, MCA spoke about how the country has come a long way in fulfilling the objective of the Ministry, of bringing in transparency, uniformity and predictability at a time bound disposal for greater ease of doing business for the citizens of the country by setting up the CRC. He mentioned that “Company Secretaries are aware of the various amendments made to the Companies Act and provisions of the various forms introduced for providing the ease of doing business to stakeholders; therefore they can significantly contribute to the cause and help the ministry.

Attuning to the responsibility showered on to the Institute by the Ministry, CS Ashish Garg, President, ICSI, said “While the target to reach the top maybe both farfetched and a long drawn dream; yet a combined effort from law making bodies, professional bodies along with corporates and businesses can strengthen the governance scenario and pave way for \$5 trillion economy of an Aatamnirbhar Bharat”.

Preeti Kaushik Banerjee
Director
Corporate Communication & International Affairs
Tel: 011-4534 1022
Email:preeti.banerjee@icsi.edu

About ICSI

The Institute of Company Secretaries of India (ICSI) is a premier professional body set up under an Act of Parliament, i.e., Company Secretaries Act, 1980, for the regulation and development of the profession of Company Secretaries in India. It functions under the jurisdiction of Ministry of Corporate Affairs, Government of India. The Institute, being a pro-active body, focuses on best and top-quality education to students of Company Secretaries Course and best quality set standards for CS members. The Institute has over 65,000 members and about 3 lakh students on its roll.