



**THE INSTITUTE OF
Company Secretaries of India**
IN PURSUIT OF PROFESSIONAL EXCELLENCE
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Chief of Business Bureau

PRESS RELEASE

**13th National Conference of Practising Company Secretaries at
Sher-i-Kashmir International Conference Centre, Chashma Shahi, Srinagar**



13th National Conference of Practising Company Secretaries at Srinagar

On the Dias (From Left to Right): CS N K Jain, Secretary & CEO, The ICSI, **Mr. Naved Masood**, Secretary, Ministry of Corporate Affairs, **Dr. M. Veerappa Moily**, Hon'ble Union Minister for Corporate Affairs, **Mr. Omar Abdullah**, Hon'ble Chief Minister of Jammu & Kashmir, **CS Nesar Ahmad**, President, The ICSI, **Mr. Mushtaq Ahmed**, Chairman & CEO, J&K Bank, **Mr. Umesh Ved**, Council Member, The ICSI

Mr. Omar Abdullah, Hon'ble Chief Minister of Jammu & Kashmir in his address said that the role of company secretaries is extremely important in ensuring ethical risk management. He explained that the company secretaries have to see that the companies adopting unsound business practices do not get away with such practices. Speaking about the business environment, he said that today the consumer is king and businesses going abroad, the times are changing and there is need to have right people at right place.

Dr. M Veerappa Moily, Hon'ble Union Minister for Corporate Affairs said in his address that, with the advent of "Global Village" the concept of universality as envisaged by our elders that the entire universe is one, has become a virtual reality now. Thanks to mind boggling scientific and technological advancements pronouncing the death of distance and speeding up communication, people contacts have become instantaneous across the nations. Knowledge constantly makes itself obsolete –

with the result that today's advanced knowledge is tomorrow's ignorance. In such a paradigm one has to be on the learning curve and continuously move up. All the knowledge workers have to leverage intellectual capital for growth otherwise someone else will be at the top of the pecking order. Hon'ble minister further said that the government is formulating Competition policy and corporate governance policy and that the company secretaries are going to play an important role in the proposed company law.

Mr. Naved Masood, Secretary, Ministry of Corporate Affairs said that the company secretaries are the conscience keeper of entire structure of corporate governance. Practicing Company Secretaries are in a much better position to play the role of conscience keeper as they are not in the employee-employer relationship. There is very high hope from profession of Company Secretaries. Mr. Masood further elaborated that the regulation of company law is a compliance function and ensuring compliance of company law is the responsibility cast on the company secretaries.

Mr. Mustaq Ahmed, Chairman & CEO of J&K Bank said in his address that in the context of globalisation, and integration of financial sector scope for compliance, governance and disclosures are widening. In that context he said that the role of company secretaries has multiplied and they have to upgrade the level of compliances, governance and integrity.

Earlier, Mr. Nesar Ahmad, President of the ICSI, in his address said that the profession of company secretary is contributing to the development of the State of Jammu & Kashmir and has plans to upgrade its infrastructure in the State to attract more students and to provide more company secretaries to the corporate sector in the state to ensure better compliances of laws applicable. He further explained that the Institute is proposing to enter into a Memorandum of Understanding with the University of Kashmir in this regard.

Mr. Umesh Ved, Council Member, ICSI delivered the welcome address and introduced the theme of the conference.

Mr. N K Jain, Secretary & CEO, ICSI made the concluding remarks and proposed a Vote of Thanks.

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