



From the President

***'Not much happens without a dream. And for something great to happen, there must be a great dream. Behind every great achievement is a dreamer of great dreams.'* - Robert Greenleaf**

Dear Professional Colleagues,

I would like to apprise you about the decisions, plans and the recent developments at the Institute.

VISION 2020

The vision is what we want to be! In the context of a professional body like the ICSI and its members, the vision is to be articulated capturing the expectations of its various stakeholders such as the trade and industry, regulators, members, students, employees and the society. It has to consider the Environment both internal and external in which the members operate; it has to identify its Strengths to further improve upon them; Weaknesses to convert them into strengths; Opportunities and the attendant challenges which would be in the offing in the future and above all it has to look beyond obvious.

You are aware that the Council of your Institute has taken a conscious effort by constituting a Core Group to formulate ICSI Vision 2020. In this direction, the team ICSI under the guidance of the Core Group, conducted market survey amongst its various stakeholders to know their expectations from the profession, perception about the profession and vision for the profession of Company Secretaries, through well devised questionnaires and one to one interviews. Dedicated seminars were also organised at Regional Councils, and meetings were held at Chapter level with members and students. The process also involved extensive research, collection of multiple data, interpretation of data, various reports and documents.

The questions were focused on parameters such as syllabus, coaching, examination, practical training, employability of new members, unexplored/potential areas, sensitizing the Practicing Company Secretaries about the existing opportunities, to explore new areas of practice as well as measures to enhance acceptability of CS profession in new areas, professional development and continuing education, global recognition of CS profession, qualitative and quantitative measures in terms of infrastructure at all the offices of ICSI across the country, effective steps to provide best of the facilities to our students, competitive edge and future challenges. The feedback received from the various segments of stakeholders was thoroughly analysed to ascertain their expectations.

We all know that the present decade and the succeeding decade, both are expected to further enhance and diversify opportunities for our profession. New Company Law, renewed focus on Corporate Governance, Secretarial Standards, high benchmark for Corporate Social Responsibility, convergence with IFRS, XBRL, Direct Tax Code and Goods and Services Tax etc. are further expected to provide more and more diversified opportunities to the members.

This paradigm would certainly be more demanding and would require us to look beyond traditional and conventional opportunities to focus on a larger canvas in a wider perspective. Value addition and stakeholders' wealth maximization will be the key 'mantras' to survive and grow in the market place. Multi-tasking and

versatile knowledge would be the required skill sets to reach the pinnacle.

We are in the process of transformation from human based applications to system driven applications. Technology and technological advancements are perhaps the most happening thing, the humanity have ever witnessed. It has embraced every facet of human endeavour. A new orientation in our thinking, perception and actioning is a call we have to take today to place our profession on the highest pedestal.

In addition to the findings of the survey, the Core Group scanned the present economic, business and regulatory environment, conducted resource audit and formulated Exposure Draft on ICSI Vision 2020. The present Vision and Mission statement of your ICSI in this context, may require new thinking. The Council of the Institute in its recent meeting considered the Exposure Draft and decided to follow the consultative process for seeking views/suggestions from various segments of its stakeholders. The Exposure Draft will be released shortly, for your views and suggestions.

I take this opportunity to place on record my sincere thanks to Shri Ravi Kastia, Global Head, Mining and International Trade, Aditya Birla Group, as Chairman of the Core Group and all its members for their valuable contribution in articulating the ICSI Vision 2020. The Core Group had the benefit of the large reservoir of knowledge and expertise of Dr. M B Athreya, Management Consultant, as its Honorary Advisor. I wish to express my sincere gratitude to Dr. Athreya for sparing his valuable time in guiding the whole process. I also appreciate the support rendered by the team ICSI to the Core Group under the dynamic leadership of Shri N K Jain, Secretary & Chief Executive Officer of the Institute.

GOALS OF THE COUNCIL

The new Council of your ICSI for the term 2011-14 had detailed deliberations and training session to formulate the Goals of your ICSI for the term 2011 – 14. I would like to reaffirm that the Council Members are conscious of their responsibilities and committed to provide best of the services in all spheres. After detailed discussions we have formulated following Goals:

- Develop a cadre of competent professionals;
- Improve infrastructure with special attention on Regional Offices and Chapters;
- Make ICSI the best institute to deal with;
- Provide best training to the students;
- Continuous interaction with regulators and industry;
- Enhance placement opportunities;
- Improve visibility of the profession;
- Increase membership strength;
- Enhance financial resources; and
- Provide leadership on global map.

The key areas and relevant points in relation to these goals have also been deliberated at length. An Action Plan with time schedules is being worked out and I

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am sure that we would be able to match the expectations of all the stakeholders.

VISIT TO BANGALORE

I had an opportunity to visit Bangalore chapter of ICSI.

(a) During my visit, I met (i) Chairman & Managing Director, Vijaya Bank and (ii) Director, Cooperative Bank. We apprised them about the issuing of Diligence Report by Practising Company Secretaries in terms of Circular of RBI.

(b) I have also met the Finance Secretary, Government of Karnataka and apprised him about the important role being played by the Practising Company Secretaries and also to recognize Practising Company Secretaries for VAT audit in the State of Karnataka.

(c) I had interaction with the Office Bearers of Karnataka Pradesh Chamber of Commerce and Bangalore Chamber of Commerce. I am quite impressed with the confidence they have in the profession of Company Secretaries.

VISIT TO BHOPAL & INDORE

In order to motivate young students and members residing in small cities, I have visited Bhopal and Indore in the State of Madhya Pradesh.

(a) I met the Vice-Chancellor of Barkatullah University of Bhopal and impressed upon to recognize CS profession for pursuing Ph. D course and relaxation of some papers to Company Secretaries for pursuing LL.B course. The response has been very encouraging and we are awaiting their positive confirmation.

(b) I met the Managing Director of Bhopal Cooperative Bank and apprised him about the recognition of CS profession by various regulatory authorities. I have also apprised him about the Circular of RBI for obtaining Due Diligence Report from a PCS. The interaction has been very encouraging and we are taking requisite actions to sensitise the higher authorities in this regard.

(c) I met the representatives of Madhya Pradesh Stock Exchange at Indore. They are going to restart their operations in collaboration with BSE and NSE. I impressed upon them to utilize the expertise of Company Secretaries.

HARMONISATION OF REGULATIONS

The Institute, its members and students are governed by the Company Secretaries Act, 1980 and the rules & regulations made thereunder. I have informed in my earlier communication about the constitution of Regulations Committee under the Chairmanship of Shri Sanjay Grover, Council Member of the Institute to suggest suitable changes in the Regulations.

You will agree that the harmonization of regulations in tune with changing dynamic regulatory environment is a huge task and require valuable inputs from all members of the Institute. I therefore once again appeal to all of you to send your considered views and suggestions to the Institute for consideration of the Regulations Committee.

ICSI ELECTION REFORMS

You are aware that the elections are an important mechanism of governance in a democratic system. I have informed you in my earlier communication about constitution of Election Reforms Committee under the chairmanship of Shri Harish K. Vaid, Council Member, of your ICSI, to simplify and smoothen the conduct of elections at the Council/Regional Councils/Chapters of the Institute. You will appreciate that any successful consultative process requires the inputs from all concerned. I once again request you to send your constructive views and suggestions for consideration of Election Reforms Committee and look forward to your wholehearted participation in this consultative process.

39TH NATIONAL CONVENTION

In the context of emerging dynamic business environment where the innovation predominate the business strategies, the profession of Company Secretaries also need to move towards innovation orientation. It is in this backdrop, I am pleased to inform that your Council of the Institute has decided **Corporate Dynamism and Innovative Professionalism** as theme for the 39th National Convention of Company Secretaries to be held from October 13 to 15, 2011 at Jaypee Palace Hotel & Convention Centre at Agra, Uttar Pradesh.

The theme of the Convention is proposed to be deliberated focusing on Dynamic Business Environment, Innovation and Risk Management; Regulatory

Convergence, Technology and Innovative Professionalism; From Compliances to Creative Solutions – Vision 2020 Challenges; Leveraging Globalisation for Trade in Professional Services; and Harmonisation of Companies Bill, 2009 vis-à-vis other Corporate Laws.

I would request you to block these dates to participate in this annual mega event to understand and appreciate the nuances of corporate dynamism and strategic innovative professionalism required for sustainable development of the profession. The congregation of the fraternity of Company Secretaries from all over India and abroad will provide you an opportunity to rediscover professional synergies, strengthen networking and develop professional brotherhood.

I invite all my professional colleagues to prepare well researched articles for publication in the souvenir to be released at this Convention.

PCS CONFERENCE

You are aware that 12th National Conference of PCS is scheduled to be held on July 14-15-16, 2011 at Ooty, Tamil Nadu. I am pleased to share with you that there is a overwhelming response from our professional colleagues from all across the country. Encouraged by the preparations of the Conference, I am confident that the delegates would have an enriching experience in terms of knowledge, skills and networking.

ICSI CORPORATE GOVERNANCE WEEK AND CORPORATE GOVERNANCE CONCLAVE

With a view to create awareness, propagate the best practices of Corporate Governance and mainstream Corporate Responsibility in the social fabric, the Institute has decided to observe "ICSI Corporate Governance Week", as an Annual Event. This year the Corporate Governance week will be celebrated from August 8 to 12, 2011. It is proposed to organise programmes on Corporate Governance, Sustainability, Ethics and Integrity, Risk Management, Non-Financial Disclosures, Carbon Foot Prints, and Good Corporate Citizenship as well as furthering "Go Green" initiatives throughout the length and breadth of the country.

The celebrations of the Corporate Governance Week will culminate into Corporate Governance Conclave on August 12, 2011 at New Delhi on the theme "**Integrating Sustainability into Corporate DNA**". Global Reporting Initiative (GRI) and CII-ITC Centre for Excellence for Sustainable Development have joined this initiative of the Institute as Knowledge Partner. I request you to extend your whole hearted support and cooperation in this new initiative of the Institute and make it a grand success.

INVESTOR AWARENESS WEEK

You are aware that Investor Education and Awareness is one of the core activities of the Institute for promoting good Corporate Governance. In this direction, the Institute has been actively supporting the initiatives taken by Ministry of Corporate Affairs, SEBI and Stock Exchanges by organizing investor awareness programmes since 2005.

The Ministry of Corporate Affairs (MCA) has decided to upscale its initiatives towards investor education and awareness by associating a number of organizations. The Institute is a partner organisation in this initiative of Ministry of Corporate Affairs. The MCA has decided to observe July 12-17, 2011 as "Investor Awareness Week" on the theme "Investor Awareness – Key to Corporate Growth". The Institute has drawn a detailed action plan to organize investor awareness programmes through its Regional Councils and Chapters. I invite all of you to extend your support and cooperation in making the Investor Awareness Week a grand success.

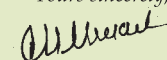
"The future does not belong to those who are content with today....Rather, it will belong to those who can blend vision, reason, and courage in a personal commitment."

-Robert Kennedy

With kind regards,

Kolkata
June 30, 2011

Yours sincerely,



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