

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 2502
ANSWERED ON MONDAY, DECEMBER 18, 2023/AGRAHAYANA 27, 1945 (Saka)
INDIAN INSTITUTE OF CORPORATE AFFAIRS
QUESTION**

2502. SHRI ANIL FIROJIYA:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

- (a) whether Indian Institute of Corporate Affairs is doing any work to promote corporate governance in India;**
- (b) if so, the type of the said work along with the details thereof;**
- (c) whether any scheme is being prepared to empower the corporate sector and women entrepreneurs through various training programmes; and**
- (d) if so, the details in this regard?**

ANSWER

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS.

(RAO INDERJIT SINGH)

(a) to (d): Indian Institute of Corporate Affairs (IICA) through its School of Corporate Governance & Public Policy is engaged in strengthening of corporate governance in India. In addition, IICA offers specialised and focused courses on corporate finance, valuations, mediations and Alternate Dispute Resolution (ADR), Corporate Social Responsibility (CSR), Environment-Social-Governance (ESG), Business & Human Rights (BHR), Insolvency and Bankruptcy Code (IBC), Corporate and Business laws through its School of Finance, School of Business Environment, School of Corporate Law, Centre for Insolvency and Bankruptcy. All these courses and programs contribute to the corporate sector in strengthening of their corporate governance practices.

The broad areas of engagement of the Institution and its schools can be categorised in the following action points:

- Research Studies on contemporary aspects of corporate governance**
- Advocacy campaigns and initiatives for corporate sector on evolving regulatory framework and best practices**
- Short term Capacity Building programmes targeted towards the corporate governance professionals**
- Long term virtual courses for capacity building of corporate governance professionals**

IICA also conducts the following programmes/activities:

i) Capacity Building Programmes

- **Familiarization programme for Independent Directors**
- **Master Class for Building Better Boards**
- **Long term Certificate Course in Corporate Governance**
- **Long term Certificate Course for Start Up Boards**
- **Long term Certificate Course in Valuation**
- **Long term Certificate Course in CSR**
- **Long term Certificate Course in ESG and Sustainability**
- **Orientation & Learning Summit for Independent Directors / Non-Official Directors of CPSEs (Central Public Sector Enterprises)**
- **Orientation Program for the Government Nominee Directors on CPSE Boards**
- **Company specific training programmes for Middle / Senior Level Executives**
- **Compliance course for executives of foreign companies working in India**
- **Post Graduate program in Insolvency and Bankruptcy**
- **Short Term Course on Enterprise Risk Management**

ii) Advocacy Initiatives for Corporate Sector

IICA is engaged in advocacy on evolving regulatory framework on corporate governance and corporate affairs while covering Companies Act 2013, Securities and Exchange Board of India (SEBI) Provisions, Insolvency and Bankruptcy Code (IBC), Competition Act and the best practices for the benefit of corporate sector and its professionals. The Institute also advocates practices on CSR, ESG and BHR related adoption and integration in corporate practices.

iii) Research Activities

IICA engages with the corporate sector for identification of the areas for research on various contemporary aspects of corporate affairs and governance. A number of studies have been conducted in the areas of corporate governance, role of Independent Directors, Insolvency and bankruptcy, competition and market regulation, CSR and ESG. IICA has also published study material on these areas which is used in short as well as long term courses. Additionally, the institute has published books in the areas of Corporate Governance, ESG and CSR.

IICA has taken a number of initiatives for empowering the corporate sector in the domain of Corporate Affairs. A National initiative on Independent Director's Databank is one such initiative that has been launched in 2019 with corresponding provisions in the Companies Act 2013.

This initiative has been taken for creating a repository of all the Independent Directors working on the public and private sector boards of Indian Companies. It also provides a platform to large number of professionals who aspire to serve as Independent Directors in the Indian companies. Through this databank, IICA also promotes the women professionals who wish to assume the leadership roles on corporate boards.

As on 11.12.2023, a total of 25,132 Independent Directors and aspiring professionals are registered with the databank out of which 7,269 are the women directors or accomplished women professionals who wish to serve the corporate boards. In order to provide them with the requisite opportunities a total of 3,046 companies are also registered with the databank to search their profiles and select the suitable candidates.

For the capacity building of the registered members, the institute has provided access to 49 e-Learning courses in addition to monthly e-newsletter and other knowledge resources for keeping them abreast with the board related regulatory framework, practice aspects and also the best practices. The members can also understand their learning progress by attempting an online proficiency self assessment test which acts as a progress tracker.
