

A Report

IOD's 'Masterclass for Directors' Training Workshop CIDCO & IRCON Board Members

The enactment of the Companies Act, 2013 has brought a number of provisions which will help the directors and the companies to ensure better corporate governance. Part III under Schedule IV of Companies Act, 2013 requires the independent directors to regularly undertake induction for updating and refreshing their skills and knowledge and familiarity with the company. Also, as per Regulation 4(2)(f)(iii)(4) of SEBI (LODR) Regulations, 2015, the board of directors shall encourage continuing directors training to ensure that the members of board of directors are kept up to date.

The learning curve of understanding the functioning of the Board is considerably shortened by putting in place a well-structured training programme for all directors focused at bringing forth the best practices and qualitatively informing the directors of the legal as well as socio-economic regime they are functioning in. Masterclass for Directors provides regular training on changes in dynamics of law so as to keep the directors updated with all applicable legal provisions at all times. The Masterclass programs are delivered in a variety of formats, to best suit the company's needs, OPEN HOUSE & IN-HOUSE. Each special training module is conducted by a state of art faculty, who is a highly qualified and experienced professional on the subject.

Recently, Institute Of Directors (IOD) conducted two days Masterclass for Directors training workshop for CIDCO Board of Directors & Senior Executives as on 28th - 29th April 2017 at Matheran, Maharashtra. Following modules were covered during the workshop: Companies Act 2013, The Board's Legal Environment - Duties, Responsibilities & Liabilities of Directorship, Corporate Governance - The Compliance Issues, Sustainability - Corporate Social & Environmental Responsibility, Financial Literacy for Directors, Corporate Transformation & Financial Risk Management and Emerging Role of Independent Director in the Boardroom.

CIDCO is India's premiere town planning agency. With a wide spectrum of activities, CIDCO is a multi-faceted and multi-disciplinary organization, which includes planners, architects, engineers and other professionals. Since its inception, CIDCO has diversified multi-dimensional activities including Planning & Development of New

Towns, Consultancy and Project Management & Designing.

Mr. R.G. Rajan, Chairman Western Region, IOD inaugurated the program. The IAS officers from CIDCO Ltd. including 22 participants attended the training workshop from varied technical backgrounds. They found the training workshop outstanding. The participants admired technical sessions on the way trainers explained the concepts and clarified their doubts. Participants interacted greatly and had many queries on roles and responsibilities of Independent Director, which was followed by a group discussion.

IOD also conducted one-day Masterclass for Directors training workshop for IRCON Board of Directors & Senior Executives as on 13th May 2017 at IRCON, New Delhi. Following modules were covered during the workshop: Companies Act 2013, The Board's Legal Environment - Duties, Responsibilities & Liabilities of Directorship, Corporate Governance - The Compliance Issues & Emerging Role of Independent Director in the Boardroom.

IRCON International Limited, incorporated by the Central Government (Ministry of Railways) is the leading turnkey construction company in the public sector known for its quality, commitment and consistency in terms of Performance. IRCON has widespread operations in several states in India and overseas. IRCON is specialized constructions organization covering entire spectrum of construction activities and services in the infrastructure sector.

Mr. S.K. Chaudhary, CMD, IRCON International Limited inaugurated and attended the whole day program. Lt. Gen J.S. Ahluwalia, PVSM (Retd.), President IOD, delivered the opening address. There were 40 participants in the training workshop from varied technical backgrounds. He congratulated IOD officials for conducting such high level programs and meeting the level of expectation. While, he proposed to conduct another program on Financial Literacy for Directors and Board Processes - Secretarial Standards on Board meetings during the next quarter. Each module was specially designed, as per the needs of the boards and based upon their business functioning. It extended an opportunity to equip participants with boardroom skills and essentials of Corporate Governance.

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