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The Role of Company Secretaries in Viksit Bharat 2047

➤ **Concept of Viksit Bharat 2047: Voice of Youth:**

Viksit Bharat 2047 envisions a developed India by 2047, marking the centenary of its independence. This campaign was launched by our Prime Minister Shri Narendra Modi on 11th December 2023 to address various socio-economic challenges through a holistic approach, focusing on infrastructure, education, healthcare, technology, employment and sustainable development of our nation. Through this campaign our nation strives to achieve inclusive growth, ensuring every citizen has access to necessities and opportunities for advancement.

While addressing the nation the Prime Minister emphasized the importance of every profession contributing towards this initiative by originating innovative ideas and implementing them. Thus, as citizens of India it is the Duty or Dharma of every citizen to assist the government in effectively accomplishing the goal of Viksit Bharat 2047.

This campaign does not solely pivot around social and economic growth, it also focuses on developing robust governance frameworks and ethical business practices. Thus, in this transformative journey, Company Secretaries (CS) will play a pivotal role in ensuring corporate compliance, governance, and sustainable development.

➤ **Corporate Governance and Compliance:**

One of the major aspects of Viksit Bharat 2047 is corporate governance as with the projected growth rate of our nation the complexities in evolving laws and regulations are bound to increase, thus, to assist in smoother implementation and effective compliance with these laws the role of CS professionals would become vital which would consecutively lead to fostering investor confidence and promoting a stable business environment.

Apart from implementation of the evolved laws, effort must also be made by Company Secretaries to play an advisory role in the development of these laws by getting involved at the initial stage which would be the framing of these laws.

➤ **Ethical & Sustainable Business Practices:**

The part Company Secretaries play in keeping the Corporate ecosystem ethical and sustainable is paramount. Ethical & Sustainable development is crucial for a developed nation as it ensures that economic growth does not come at the expense of environmental health or social equity.

By promoting Ethical business practices Company Secretaries foster a culture of integrity within our nation by guiding the corporate sector in implementing policies that encourage ethical decision-making and prioritize stakeholder interests over their own.

The vision of Viksit Bharat emphasizes sustainable development. Company Secretaries advocate for and facilitate the adoption of various sustainability concepts. Environmental, Social, and Governance (ESG) practices and Corporate Social Responsibility (CSR) are few concepts which are proselytized by Company Secretaries. By integrating these sustainable practices into corporate strategies, they help the businesses align with national goals and global standards, contributing to a more sustainable economy.

➤ **Facilitating Economic Growth:**

All Business strive for growth and innovation and with simultaneous economic growth a Company Secretary would be instrumental in facilitating strategic decisions. These decisions may include risk management policies to safeguard the company against any unforeseen threat.

CS professionals will also be vital in other strategic decisions like mergers, acquisitions, and collaborations that align with national development goals. By ensuring that these transactions comply with regulations and ethical standards, they will help drive the Viksit Bharat campaign forward.

➤ **Technological Upgradation:**

The journey of Viksit Bharat will also involve infusing technology for efficiency and transparency in the corporate ecosystem. With the infusion of technology there comes a risk of data protection and cyber security. To safeguard our nation from these threats Company secretaries would be at the

forefront ensuring that the digital initiatives undertaken by the companies comply with legal frameworks.

Further Company Secretaries should play the part of interaction with regulators in order to align laws with technological progress.

➤ **Rural Development:**

Another way in which the Company Secretaries can contribute in Viksit Bharat is by educating the rural population of our nation and creating sound corporate citizens apart from this Company Secretaries can also get involved at the ground level in Cooperative societies and Self-help Groups (SHG) for their advancement and growth.

Apart from Cooperative societies and Self-help Groups Company Secretaries can contribute further to the economic growth of our nation by engaging with Start-Ups as well as MSME Sector and help them expand.

➤ **Becoming Role Models for our Youth:**

It is evident that the future of our nation depends on the Youth of our nation therefore it is especially important to educate the youth on various Moral principles.

Our Honorable Prime Minister has in his speech highlighted '**Panch Pran**' (five resolves) to ensure a developed India by 2047. The community of Company Secretaries can help achieve these Panch Pran by imparting certain Moral principles and values.

The first Panch Pran which was highlighted was 'A resolve of developed nation' this resolve emphasizes on the importance of involvement of every citizen in achieving the goal of Viksit Bharat 2047, this can be achieved through propagating the Moral Principle of 'Dharma'.

Similarly, the Second Panch Pran talks about 'Removing any trace of the Colonial Mindset' from the minds of our citizens this Panch Pran can be attained by propagating the Indian values and taking inspiration from our literature on subjects of governance, economics and dharma.

In the same way the third, fourth and Fifth Panch Pran which are 'Taking pride in our legacy', 'Our strength of unity' and 'Fulfilling the Duties of citizens with honesty' can be realized by preaching the Moral Principles of 'Valuing our Heritage and embracing our culture', 'Integrity' and 'Autonomy' respectively.

Thus, by preaching all these values and Moral Principles Company Secretaries can help mould the mindset of the youth of our nation in the right direction.

➤ **Conclusion:**

From the above stated analysis it can be said that as India moves towards 2047 with aspirations of becoming a Developed Nation, the role of Company Secretaries will be more critical than ever. Their expertise in corporate governance, commitment to ethical practices, facilitation of Rural development and economic growth will significantly contribute to realizing the vision of Viksit Bharat. By fostering a culture of integrity, transparency and accountability, Company Secretaries will not only help companies thrive but also ensure that they contribute positively to the nation's socio-economic growth.