

**Press Information Bureau  
Government of India  
Ministry of Corporate Affairs**

12-August-2014 11:05 IST

**Independent Directors Repository Operationalized**

Section 150 of the Companies Act, 2013 provides for creation and maintenance of database of Independent Directors. In this regard, the three Professional Institutes, namely, The Institute of Chartered Accountants of India, The Institute of Company Secretaries of India and The Institute of Cost Accountants of India, under the active encouragement of the Ministry of Corporate Affairs, Government of India have taken a joint initiative and developed a portal namely "Independent Directors Repository ".The portal would help to facilitate the individuals who are eligible and willing to act as Independent Directors. This will also facilitate Companies to select the persons who are eligible and willing to act as Independent Directors. The portal is now operational and the URL of the portal is <http://independentdirector.in>

CA. K. Raghu, President, The Institute of Chartered Accountants of India, said "ICAI is very happy that this Independent Directors Repository would be really beneficial and it is a big opportunity to the members of the three Professional Institutes and other persons who are eligible and willing to act as Independent Directors. Further, the companies may also be benefited in selecting individuals as independent directors as per their requirement on their board. This endeavour of the three Professional Institutes under the active encouragement of the Ministry of Corporate Affairs, Government of India, is towards implementing the provisions of the Companies Act, 2013. The Independent Directors and the companies would be sharing a common platform which would enable them to meet each other's requirements."

CS. R Sridharan, President, The Institute of Company Secretaries of India, said "The Companies Act, 2013 provides for creation and maintenance of Independent Directors database. To fulfil this requirement the three Professional Institutes have come together and developed an Independent Directors Repository. This Repository would be mutually helpful to both, the individuals who are willing to act as independent directors as well the companies to select independent directors for their Board."

CMA Dr A. S. Durgaprasad, President, The Institute of Cost Accountants of India, said "the joint initiative of the three Professional Institutes in developing the Independent Directors Repository Portal would not only provide a platform to Individuals willing to act as Independent Directors to register themselves but also give access to the large database of professionals to the companies enabling them to select Independent Directors as per their requirement."

---

This document has been compiled as service to our clients. We recommend that you seek professional advise prior to initiating action on specific issues.

**Lunawat & Co.**

Chartered Accountants

E-mail: [ca@lunawat.com](mailto:ca@lunawat.com), [lunawat@vsnl.com](mailto:lunawat@vsnl.com).

Website: [www.lunawat.com](http://www.lunawat.com).

\*\*\*\*\*

---

This document has been compiled as service to our clients. We recommend that you seek professional advise prior to initiating action on specific issues.

***Lunawat & Co.***

Chartered Accountants

E-mail: [ca@lunawat.com](mailto:ca@lunawat.com), [lunawat@vsnl.com](mailto:lunawat@vsnl.com).

Website: [www.lunawat.com](http://www.lunawat.com).