

- (च) केंद्रीय सरकार द्वारा स्टॉक एक्सचेंज से नामनिर्दिष्ट कम से कम एक प्रतिनिधि;
 (छ) केंद्रीय सरकार द्वारा उद्योग जगत से नामनिर्दिष्ट कम से कम एक प्रतिनिधि; और
 (ज) केंद्रीय सरकार द्वारा शिक्षाविदों में से नामनिर्दिष्ट कम से कम एक प्रतिनिधि।

[फा. सं. 8/4/2018-सीएल.-I]

के. वी. आर. मूर्ति, संयुक्त सचिव

MINISTRY OF CORPORATE AFFAIRS NOTIFICATION

New Delhi, the 22nd October, 2019

G.S.R. 805(E).—In exercise of the powers conferred by section 150 read with section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules, namely:—

1. Short Title and Commencement.—(1) These rules may be called the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019.

(2) The provisions of these rules, other than rule 2 and 5, shall come into force with effect from the 1st day of December, 2019.

(3) The provisions of rule 2 and 5 shall come into force on the date of publication of this notification in the Official Gazette.

2. Definitions.—(1) In these rules, unless the context otherwise requires, —

(a) “Act” means the Companies Act, 2013 (18 of 2013);

(b) “institute” means the ‘Indian Institute of Corporate Affairs’ notified under sub-section (1) of section 150 of the Companies Act, 2013.

(2) Words and expressions used and not defined in these rules but defined in the Act shall have the same meanings as respectively assigned to them in the Act.

3. Creation and maintenance of data bank.— (1) The institute shall create and maintain a databank of persons willing and eligible to be appointed as independent directors, and such databank shall be an online databank which shall be placed on the website of the institute.

(2) The data bank referred to in sub-rule (1) shall contain the following details in respect of each person included in the data bank to be eligible and willing to be appointed as independent director—

(a) DIN (Director Identification Number), if applicable;

(b) Income Tax PAN;

(c) the name and surname in full;

(d) the father’s name;

(e) the date of Birth;

(f) gender;

(g) the nationality;

(h) the occupation;

(i) full Address with PIN Code (present and permanent);

(j) phone number;

(k) e-mail id;

(l) the educational and professional qualifications;

(m) experience or expertise, if any;

(n) any pending criminal proceedings as specified in clause (d) of sub-section (1) of section 164;

(o) the list of limited liability partnerships in which he is or was a designated partner along with—

- (i) the name of the limited liability partnership;
 - (ii) the nature of industry; and
 - (iii) the duration- with dates;
- (p) the list of companies in which he is or was director along with—
- (i) the name of the company;
 - (ii) the nature of industry;
 - (iii) the nature of directorship—Executive or Non-executive or Managing Director or Independent Director or Nominee Director; and
 - (iv) duration – with dates.
- (3) The information available in the data bank shall be provided only to companies required to appoint independent director after paying a reasonable fees to the institute.
- (4) A person whose name is included in the data bank, may restrict his personal information to the institute, to be disclosed in the data bank.
- (5) Any individual whose name appears in the data bank, shall make changes in his particulars within thirty days of such change through web based framework made available by the institute for this purpose.
- (6) A disclaimer shall be conspicuously displayed on the website hosting the data bank that a company must carry out its own due diligence before appointment of any person as an independent director.
- (7) The institute, shall with the prior approval of the Central Government, fix a reasonable fee to be charged from :—
- (a) individuals for inclusion of their names in the data bank of independent directors; and
 - (b) companies for providing the information on independent directors available on the data bank.

Explanation:- For the purpose of this rule, the expression “persons willing and eligible to be appointed as independent director” shall include individuals already serving as independent directors on the Board of companies.

4. Duties of the institute.— (1) The institute shall comply with the following, in respect of individuals referred to in sub-rule (1) of rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 , namely:—

- (a) conduct an online proficiency self-assessment test covering companies law, securities law, basic accountancy, and such other areas relevant to the functioning of an individual acting as an independent director;
- (b) prepare a basic study material, online lessons, including audio-visuals for easy reference of individuals taking the online proficiency self-assessment test;
- (c) provide an option for individuals to take advanced tests in the areas specified in clause (a) and prepare the necessary advanced study material in this respect:

Provided that no separate fees shall be charged by the institute in respect of clauses (a), (b) and (c).

- (2) The institute shall daily, share with the Central Government, a cumulative list of all individuals—
- (a) whose names have been included in the data bank along with the date of inclusion and their Income Tax PAN or Passport number in case of foreign director (not required to have Income-Tax PAN);
 - (b) whose applications for inclusion in the data bank have been rejected along with grounds and the dates of such rejection; and
 - (c) whose names have been removed from the data bank along with grounds and the dates of such removal.

5. Panel.—(1) There shall be a panel of not more than ten members nominated by the Central Government, for the purpose of approving the outline of the courses and study material prepared by the institute.

(2) Panel referred to in sub-rule (1) shall consist of:—

- (a) Secretary, Ministry of Corporate Affairs or his nominee;
- (b) Director General and Chief Executive Officer of the institute or his nominee;
- (c) one member nominated by the Department of Economic Affairs;
- (d) one member nominated by the Department of Public Enterprises;
- (e) one member nominated by the Securities and Exchange Board of India;

- (f) at-least one representative from the stock exchange nominated by the Central Government;
- (g) at-least one representative from the industry nominated by the Central Government; and
- (h) at-least one representative from the academia nominated by the Central Government.

[F. No. 8/4/2018-CL-I]

K. V. R. MURTY, Jt. Secy.

MINISTRY OF CORPORATE AFFAIRS**NOTIFICATION**

New Delhi, the 18th June, 2021

G.S.R. 418(E).—In exercise of the powers conferred by section 150 read with section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules, to amend the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019, namely:-

1. Short Title and Commencement.— (1) These rules may be called the Companies (Creation and Maintenance of databank of Independent Directors) Amendment Rules, 2021.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019, in rule 3,-

(a) in sub-rule (7), in clause (a), after the words “for inclusion”, the words “or renewal” shall be inserted;

(b) after sub-rule (7), before explanation, the following sub-rule shall be inserted, namely:-

“(8) In case of delay on the part of an individual in applying to the institute under sub-rule (7) for inclusion of his name in the data bank or in case of delay in filing an application for renewal thereof, the institute shall allow such inclusion or renewal, as the case may be, under rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 after charging a further fees of one thousand rupees on account of such delay.”.

[F. No. 8/4/2018-CL-I]

K.V.R. MURTY, Jt. Secy.

Note : The principal rules were published in the Gazette of India, *vide* number G.S.R. 805 (E), dated the 22nd October, 2019.