

GOVERNMENT OF INDIA
MINISTRY OF WOMEN AND CHILD DEVELOPMENT

RAJYA SABHA
UNSTARRED QUESTION NO. 3359
TO BE ANSWERED ON 29.03.2023

GENDER WEALTH GAP

3359: SHRI SYED NASIR HUSSAIN
DR. AMEE YAJNIK:

Will the Minister of *WOMEN AND CHILD DEVELOPMENT* be please to state:

- (a) whether the Government is aware that the Willis Tower Watson Global Gender Wealth Equity 2022 report has found that India has the largest Gender wealth gap in Asia and the Pacific Region, partly attributable to low representation of women in upper management;
- (b) whether Government has details of representation of women Directors in listed companies till 2021 since the implementation of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- (c) if so, the details thereof and if not, the reasons therefor;
- (d) whether Government is taking any steps to increase representation; and
- (e) if so, the details thereof and if not, the reasons therefor?

ANSWER

MINISTER FOR WOMEN AND CHILD DEVELOPMENT
(SHRIMATI SMRITI ZUBIN IRANI)

(a) to (e): The Government is aware of the Willis Tower Watson Global Gender Wealth Equity 2022 report. However, the Government is not aware of the methodology adopted to arrive at conclusions and hence neither endorses the observations made in the report nor validates the methodology or the source of information used in the report.

With a view to increase representation of women in senior positions, the Companies (Appointment and Qualification of Directors) Rules were amended in 2014. As per modified rules, it is mandatory to have at least one women Director on Board for certain class or class of Companies. Section 149 of the Companies Act, 2013 read with Rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014 prescribes that following class of companies shall appoint at least one women director:

1. every listed company;
2. every other public company having (i) paid-up share capital of one hundred crore rupees or more; or (ii) turnover of three hundred crore rupees or more.

In the case of vacancy in the post of women director, such vacancy must be filled as early as possible and it should not be later than the immediate next board meeting or three months from the date of vacancy, i.e., whichever is later. There are 36,988 Directors in 6,399 Active Listed Companies in which the number of women Directors is 7,848. Further, there are 51,46,980 Directors in 15,24,057 Active Companies, out of which the number of Women Directors is 9,75,447.

Further, review of laws, policies and programmes for holistic development and empowerment of women including increasing the representation of women in various fields is a continuous process. The Government takes appropriate measures from time to time for this purpose. The Government of India is fully committed to promote gender equality in all domains by removing all forms of discrimination and barriers hindering the holistic development and empowerment of women and achieve the goal of women led development in place of women's development.
