GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

LOK SABHA
UN-STARRED QUESTION NO. 3578
TO BE ANSWERED ON MONDAY, 10th August, 2026

Women in Corporate Leadership

3578. Ms. Sayani Ghosh:

Will the Minister of CORPORATE AFFAIRS be pleased to state:
(a) the number of women serving as Chairpersons, Chief Executive Officers (CEOs), Managing Directors, Executive Directors, Independent Directors, Chief Financial Officers (CFOs), Chief Technology Officers (CTOs) and Board Members in the top 500 listed companies, category-wise;
(b) whether the Government has assessed the representation of women in senior corporate leadership and the major barriers affecting their progression, if so, the details thereof;
(c) whether the Government has reviewed compliance with statutory requirements relating to women directors, if so, the details thereof;
(d) the measures taken by the Government to promote women's participation in corporate leadership and board-level decision-making; and
(e) whether any targets, incentives or policy interventions are under consideration of the Government to improve gender diversity in corporate governance and if so, the details thereof?

ANSWER

Minister of State in the Ministry of Corporate Affairs; Minister of State in the Ministry of Road Transport and Highways;

(Shri Harsh Malhotra)

(a) Section 2(51) of the Companies Act, 2013 (the Act) defines the Key Managerial Personnel (KMP) of a company, which include the Chief Executive Officer (CEO), Managing Director (MD) or Manager, Company Secretary (CS), Whole-time Director (WTD), Chief Financial Officer (CFO), such other officer not more than one level below the Directors who is in whole-time employment designated as key managerial personnel by the Board.

The provisions of the Act recognize and use the term "Chairperson" but do not define the position of Chairperson. Further, the Act also does not define the

position of Chief Technology Officer (CTO). Therefore, the Ministry does not maintain data on Chairperson, Chief Technology Officers (CTOs) in the MCA21 database.

Based on the information available in the MCA21 database in respect of the top 500 listed companies on the basis of turn over, the category-wise details of women serving as Chief Executive Officers (CEOs), Managing Directors (MDs), Independent Directors (IDs), Chief Financial Officers (CFOs) and Whole-time Directors (WTDs) are given at Annexure-A.

(b) The term "corporate leadership" has not been defined under the Act. The measures taken by the Government to enhance women's participation in the corporate board level decision making are provided in the second proviso to section 149(1) of the Act read with rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014, which states that every listed company and every unlisted public company having paid-up share capital of Rs. 100 crore or more or having turnover of Rs 300 crores or more must appoint at least one woman director on its Board.

Further as per Rule 3 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, any intermittent vacancy of a woman director shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy whichever is later.

Furthermore, Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 provides that a company may pay sitting fees to directors for attending meetings of the Board or Committees. The said Rule further provides that, in the case of Independent Directors and Women Directors, the sitting fee shall not be less than the sitting fee payable to other directors.

As per the filings with the MCA, the total number of women directors associated with active companies is 11,60,933 and the total number of directors associated with active companies is 39,99,656.

No such assessment regarding barriers to progression of Women Directors has been done by this Ministry.

(c) Yes Ma'am. The details of action regarding noncompliance related to statutory requirements of appointments of women directors is given at Annexture B.

(d) The measures taken by this Ministry to enhance women's participation in the corporate board level decision making are provided in the reply to part (b) above.

(e) In view of reply to part (b) above, no such specific policy intervention is under consideration of this Ministry.

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Annexure A

Annexure referred in reply to Part (a) of the unstarred Question No. 3578 for answer in Lok Sabha on 10.08.2026.

As per the filings with the MCA, category- wise details of women representation in Senior management of top 500 listed companies (based on turnover):

Sl. No.	**Position**	**Total No of Women category- wise**
1.	Chief Executive Officers (CEOs)	9
2.	Managing Directors	25
3.	Executive Directors (Whole Time Directors)	67
4.	Independent Directors	638
5.	Chief Financial Officers (CFOs)	22
6.	Directors/Board Members*	860

* Directors include Additional directors (18), Directors (738), Managing Directors(25), Nominee Directors (12) and Whole Time Directors (67).

<u>Annexure – B</u>

Annexure referred in reply to Part (c) of the unstarred Question No. 3578 for answer in Lok Sabha on 10.08.2026.

1. No of adjudication orders passed by the Registrar of Companies

S. No.	Financial Year	No. of cases in which adjudication order passed	Amount of penalty received (In Rupees)
1	2021-2022	2	6,10,500
2	2022-2023	10	14,58,500
3	2023-2024	19	22,61,000
4	2024-2025	11	15,28,000
5	2025-2026	8	12,43,500
	Total	50	71,01,500