

Aspire for 50% female directors at firms: Goyal

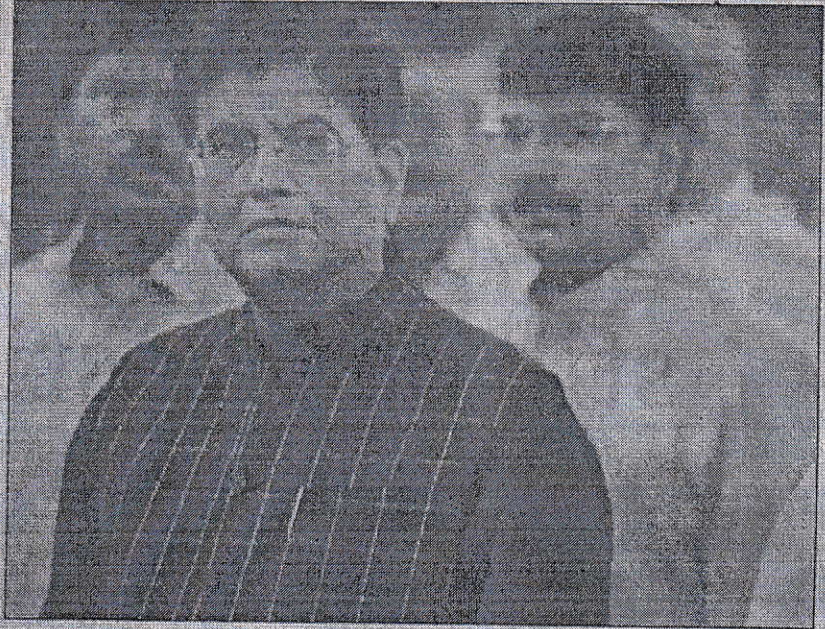
FE BUREAU
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COMPANIES SHOULD ASPIRE to have as many as 50% female directors on their boards, commerce and industry minister Piyush Goyal said on Monday, even as he argued against any reservation policy based solely on gender.

“Unless we set ambitious goals, we are not going to achieve much. We should be aspiring for 50% of directors of companies to be women, not by reservation but by their merit, by choice. We should also be aspiring for 50% of businesses to be owned by women, through the sheer dint of their capabilities,” Goyal said.

Speaking at an event organised by the Ficci Ladies' Organisation, Goyal said reservations based on gender won't take the country further. “That will only mean a sarpanch making his wife a sarpanch, or a chief minister — as we have seen in the past — making his wife a dummy chief minister,” he said.

“We should rather have the Sushma Swarajs of the world as role models for women, or Smriti Irani in our times or a finance minister like Nirmala



Speaking at an event organised by the Ficci Ladies' Organisation, the commerce and industry minister said reservations based on gender won't take the country further

Sitharaman becoming a role model, who didn't come through reservations but through sheer dint of their hard work, dedication, commitment and capabilities. That's the women of tomorrow,” Goyal added.

According to the seventh edition of Deloitte Global's

Women in the boardroom report released earlier this year, women held 17.1% of the board seats in India. The number has risen by 9.4 percentage points from the 2014 edition, the year when the Companies Act made it mandatory to have one woman member on every board.

Goyal said India will emerge as a \$30-trillion economy in the next 30 years, compared with over \$3 trillion now. He said the government is working actively with different countries to finalise free trade agreement (FTA) and talks with the UK are in final stages.