

COMPANY SECRETARY UNDER ICSI, INDIA

Company Secretaries are qualified and trained members from ICSI (Institute of Companies Secretaries of India), which is a premier national professional body established under Act of Parliament. ICSI functions under the administrative control of Ministry of Corporate Affairs, Government of India and has been set up to develop and regulate the profession of Company Secretaries.

As a Company Secretary (CS), one can either:

- set up own practice to assist various or companies in their legal requirements
- seek full time employment with one company

Requirement under law:

- Company Secretary has been recognized as Key Managerial Personnel (KMP) along with the Chief Executive Officer/ Managing Director/ Manager, Whole-time Director and Chief Financial Officer.
- Being KMP, Company Secretary is required to be mandatorily appointed in every private company with paid up capital of INR 5 crore or more, or every public company with paid up capital of INR 10 crore or more, or a listed company

The Company Secretary:

- Is a vital link between the company and its Board of Directors, shareholders, government and regulatory authorities and all other stakeholders.
- Commands high position in the value chain and acts conscience seeker of the company.
- Ensures that Board procedures are followed and regularly reviewed and provides guidance to Chairman and the Directors on their responsibilities under various laws.
- Being an officer of the company is personally liable for any default or non-compliance of provisions of the Act.

A Company Secretary being multidisciplinary professional renders services in following areas:

- Corporate Secretarial Services
 - ✚ Promotion, formation and incorporation of companies and matters related therewith
 - ✚ Filing, registering any document including forms, returns and applications by and on behalf of the company as an authorized representative
 - ✚ Co-ordinating board/general meetings and follow-up actions thereof
 - ✚ All work relating to Securities and their transfer and transmission
 - ✚ Custodian of corporate records, statutory books and registers
- Banking Services
- Other services
 - Secretarial & Internal Audit, Due Diligence and Certification Services
 - Corporate Laws Advisory Services: advising companies on Compliance of legal and procedural aspects under various laws, e.g. SEBI Act, Foreign Exchange Management Act
 - Representation Services: Representing on behalf of a company and other persons before various bodies
 - Arbitration and Conciliation Services
 - Financial Market Services: e.g. Listing of securities, Public Issue, compliance of Takeover Code and Insider Trading
 - Corporate Communications and Public Relations