

On a wide base: A CS gets exposure to various regulators, stock exchanges and registrar of companies

careers

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COMPANY SECRETARY

All of 25, Pooja Tandon tackles her tasks with missionary zeal — dealing with stock exchanges, regulatory bodies, Registrar of Companies, Reserve Bank of India (RBI) and so on. Also, after reaching a certain level, the company secretary credential will give her ample opportunities to interact regularly with the company's board of directors. That's a major upside of

the profession that appeals to Tandon. She recounts getting information on the study programme and future prospects for CSs from the Institute of Company Secretaries of India (ICSI) website. She found it to be "a very interesting course. The subjects in each course were quite different... In CS, it gives you some finance, some law, some constitution," says this assistant manager (corporate legal and secretarial),

Bharti Airtel.

Says N K Jain, Secretary and CEO, ICSI, "This is the only profession which provides members of the institute direct entry into the boardroom right from day one. A CS gets a unique opportunity to participate in board proceedings, interact directly with the chairman, CEO, managing director, directors and first line managers of the company."

Since the 1950s when the

profession started getting recognised in India, a CS's role has changed dramatically and more avenues have opened up for him/her. These corporate professionals can take up a job or practise on their own. Under the Companies Act, 1956, companies with a paid-up share capital of Rs. 5 crore or more must appoint a full-time CS registered with the ICSI. And so does a company wishing to list on a stock exchange. Every company with a paid-up share capital of Rs. 10 lakh to Rs. five crore has to hire a CS in full-time practice to issue a compliance certificate. ICSI membership is recognised for appointment to senior-level posts and services under the Central government. The Securities and Exchange Board of India recognises practising CSs for issuing certificate of corporate governance compliance, under the Listing Agreement. S/he can also appear before tribunals such as Company Law Board, Securities Appellate Tribunal, Competition Commission of India, Telecom Disputes Settlement and Appellate Tribunal, consumer forums, and tax tribunals, among others. Stock exchanges have recognised practising CSs to do internal audits of stock-brokers. In addition, RBI has issued guidelines that banks can hire a practising CS to do due diligence on companies availing multiple banking facilities of Rs 5 crore or more. A company secretary is also eligible for lecturership in commerce and management and entry to PhD programmes in 45 universities. Jobs in grades I to IV in the Central Company Law Service's accounts branch, too, are open to him/her.

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Vault to the top

The CS credential can catapult you straight to the boardroom of an organisation, says
Rahat Bano



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WHAT'S IT ABOUT?

A Company Secretary (CS) ensures a company's legal and regulatory compliance. A CS is supposed to guide the board of the company on governance issues. This corporate governance professional needs to guide the board with respect to shareholders' meetings, meetings of directors, establish a link between the board and stakeholders like shareholders, deposit holders, stock exchanges and regulators. S/he identifies gaps in the company's and global governance practices and advises the board on how to upgrade. His/her role also includes dealing with complex mergers and acquisitions, cross-border takeovers, intellectual property rights, company's legal cases and arbitration matters.

CLOCK WORK

9.30 am: The AGM is coming up and the company is going to give dividends. So, coordinate with banks, registrar of companies, RBI, regulatory authorities, stock exchanges
1 pm: Lunch
2 pm: Complete the agenda for the upcoming quarterly board meeting. Make presentations on the dividends issue
5 pm: Prepare shareholding patterns to be filed with the

stock exchange
5.30 pm: Tea time
6 pm: Prepare the annual performance report of the company's foreign subsidiary, to be filed with RBI
6.30 pm: Set up a meeting with the team doing the quarterly internal audit.
Go and explain a particular recording in the last board meeting minutes
7 pm: Rush home

THE PAYOFF

■ In the wake of the economic slowdown, a fresh CS's annual salary is Rs 3 lakh-Rs 4 lakh on an average, as compared to Rs 5 lakh-Rs 6 lakh till about two years ago during campus placements.

■ CSs with four-five years of

experience make Rs 25 lakh to Rs 1 crore a year in large corporate houses and multinational companies, as per ICSI figures. Compensation, of course, depends on an individual's performance and varies from one sector to another

SKILLS

■ Good communication skills (both written and spoken English)

■ Analytical and decision-making ability
■ Facility with numbers

HOW DO I GET THERE?

The Institute of Company Secretaries of India (ICSI) conducts the CS programme in the country. After 10+2 in science, commerce or arts, excluding fine arts, you can enrol for the CS programme conducted through distance mode in three stages: Foundation (eight-month), executive and professional. Graduates in any discipline except fine arts need to do only the last two levels. After clearing the executive or professional course, one completes 18 months of training in a company or under a practising CS. Those with the specified work experience can take partial or full waiver from the training. One has to then complete training in a specialised agency and a Secretarial Modular Training Programme. After the professional course and training, you are an associate member of ICSI

INSTITUTES & URLS

■ ICSI, www.icsi.edu
■ Indra Gandhi National Open University offers a special BCom programme with a major in corporate affairs and administration and MCom in business policy and communication for ICSI students and members.

■ Also, by the year-end ICSI plans to bring in a new corporate compliance executive course for students who are not able to complete the CS programme. "The details are being worked out," informs N K Jain, Secretary and CEO

PROS & CONS

■ Opportunity to work with the company's top management
■ Exposure to various external agencies and regulators
■ You get a broader view of

taxation, finance and general management
■ Not many people aware of a CS's role, unlike a doctor or teacher's profile