Company Secretary Career in India - Points Need to Know by Pardeep Makkar

Article published on April 20th 2012 | Education

Who is Company Secretary?

Company Secretary is one who acts as the mediator between the company and its Board Directors, government, shareholders and regulatory authorities. The job if a company secretary is to ensure that the Board procedures are strictly followed and regularly revised. Company Secretary is the conscience seeker of a company. He or She guides the Chairman and Directors on how to make the best use of their responsibilities under various laws.

As per the Companies Act, 1956, every company with a paid-up share capital of Rs. 5 crores or above has to appoint a whole time Company Secretary. The institute of Company Secretaries of India (ICSI) has developed and regulated the profession of Company Secretaries in the country.

Where can they work:

A qualified CS can either be employed by a company or can start his/her own practice. As per section 383A of the companies act 1956, it is mandatory of companies with a paid up share capital of Rs. 5 crore or more to appoint a Company Secretary.

A CS start practice requires a Certificate of practice (CoP) from ICSI (after qualified as a CS). The Company Secretary can then issue compliance certificate to companies and firms (with a paid up share capital between 10 lakhs to Rs. 5 crores) and under diligence report for Banks etc. There can also render their on retainership basis for professional advice and support.

Power + Responsibility:

The crucial role that a CS plays in a company can be gauged by the fact the Companies Bill, 2011 equates him to the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) of the company by including him in the definition of Key Managerial Personnel thus placing heavy responsibility on his shoulder. In companies, a Company Secretary is more involved in corporate restructuring, formulating corporate policies, managing public issues, mergers and acquisition, joint ventures within and outside India, to name a few. The Company Secretaries also act as the confidants of the Board of Director (BOD) while also liaisoning with various government departments. They are every foraying in capital market and financial services.

Career Growth:

Normally the designation ascribed within an organization is â€œCompany Secretaryâ€• or â€œAssistant Company Secretaryâ€•. But keeping a consideration the internal hierarchy of an organization, one can start with at least â€œSenior Executiveâ€• or â€œAssistant Managerâ€• in an organization. With experienc up to heading a Legal and Secretarial Department of a firm and even rising to the post of Director, Managing Director or Chairman.

Pay Package:

A fresher can start with a salary of around 3 to 5 lakh per annum. Packages very depending on individuals capabilities and the sector.

Opportunities exist abroad as well fort ICSI members. The ICSI has signed MOUs with Institute of

Charted Secretaries and Administrators (ICSA) in London and Charted Institute for Securities and Investment (CISI) in London.

Career Prospectus for Company Secretary :

As per the Companies Act, 1956, every company with a paid-up share capital of Rs. Two crores or above has to appoint a whole time Company Secretary.

A Company Secretary Can:

1. Get Employment in Government accounts or Law Departments.

2. Become a chairman or Managing Director of a company or be a part of esteemed board of a company.

3. Become an expert in corporate laws, Securities Laws & Capital Market, and Corporate Governance.

4. Chief advisor to the Board of Directors on the best practices in corporate governance.

5. Corporate Planner and Strategic Manager.

6. Go for Independent practice.

Company Secretary has a great scope of employment in Private Companies, Consulting Firms, Financial Institutions, Banks, Department of Company Affairs and Other regulatory Bodies.

Article Source:
http://www.articleside.com/education-articles/company-secretary-career-in-india-points-need-to-know.htm - Article Side

Pardeep Makkar - About Author:
Company Secretary is also one of the great career option in commerce line as found its current demand in the Companies. Makkar Institute is one of the Leading Commerce Coaching Institute in Punjab offering a CS Coaching in Ludhiana since 1998. Let's help you to provide Best a CS Coaching in Ludhiana for your dream career.

Article Keywords:
CS Coaching, CS Coaching in Ludhiana, CS Foundation, CS Coaching in Punjab

You can find more free articles on Article Side. Sign up today and share your knowledge to the community! It is completely FREE!