Redefining the role of company secretary

GOVERNING FIRST. The job of a company secretary is to move beyond mere compliance to governance that includes technology and enterprise risk

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The history of corporate governance in India and the history of the Company Secretary profession are, in many respects, two sides of the same coin. As governance evolved from a narrow concern with statutory compliance to a broader framework encompassing board effectiveness, accountability, transparency, enterprise risk, stakeholder engagement and sustainable value creation, the role of the Company Secretary evolved alongside it, from compliance manager to governance strategist and trusted adviser to the board.

Governance, however, is entering another phase of evolution. Boards today must navigate artificial intelligence, cybersecurity, sustainability, geopolitical uncertainty, digital transformation, stakeholder activism and increasingly complex risks. Directors are expected not merely to ensure compliance with law but to exercise sound judgment, oversee strategy, anticipate risks and preserve institutional integrity.

The distinction between compliance and governance has become sharper than ever. Compliance asks whether an organisation has obeyed the law. Governance asks whether it has taken the right decisions through the right processes in the long-term interests of the institution and its stakeholders. Organisations rarely fail not because a statutory return was filed late; they fail because governance processes weaken, risks are ignored, ethical standards erode, and boards fail to exercise effective oversight.

CHANGING GOVERNANCE

If governance has changed, the Company Secretary profession must change with it. Tomorrow's Company Secretary must understand technology governance as much as company law, enterprise risk as much as regulatory compliance, behavioural science as much as board procedures, and organisational resilience as much as statutory reporting. The defining identity of the profession can no longer be compliance. It must increasingly be governance.

This transformation is already visible internationally. In several jurisdictions, Company Secretaries are increasingly recognised as Governance Officers, while professional bodies have re-positioned themselves as Governance Institutes. The direction of travel is unmistakable. Governance, rather than compliance, is becoming the defining identity of the profession. India should not remain an exception.

This places a significant responsibility on the Institute. The Institute does more than regulate the profession. It defines standards, builds capabilities, develops leadership and shapes the profession's identity. In doing so, it also shapes the future of corporate governance in India.

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Preparing the profession for this role requires action on five fronts. First, the Institute and the profession must themselves become models of governance. Credibility begins at home. Integrity, independence, transparency, accountability and ethical conduct must define the Institute and the profession. The Corporate Laws (Amendment) Bill, 2026 proposes fit-and-proper criteria for company directors. The same principle should apply to those who lead the Institute and the profession that guides governance. Robust disciplinary processes, transparent decision-making, institutional accountability and fit-and-proper standards for leadership are indispensable to professional legitimacy.

Second, the Institute must own the governance agenda. While governments and regulators determine the legal and regulatory framework, the Institute should be the authoritative voice in shaping that framework. It should anticipate emerging governance challenges, contribute to public policy, and develop governance principles, standards, guidance notes and best practices, just as accounting professions have developed standards. The Institute should aspire to become India's foremost source of governance thought leadership.

Third, research must underpin professional authority. Rigorous work on board effectiveness, technology governance, sustainability, corporate longevity, governance failures, behavioural aspects of boards and institutional resilience should inform both public policy and boardroom practice. A profession leads when it generates knowledge, not merely when it interprets law.

Fourth, capacity building must be reimagined. It must prepare Company Secretaries not only in corporate laws but also in enterprise risk management, organisational behaviour, strategy, technology governance, sustainability, behavioural science and institutional leadership. Governance is inherently multidisciplinary, and professional education must reflect that reality.

CONTINUOUS LEARNING

Finally, continuous learning must become a defining characteristic of both the profession and its leadership. Governance evolves continuously, so must those entrusted with strengthening institutions, including the elected leadership of the Institute at every level. Structured learning is not a procedural formality; it is an investment in better institutional leadership and better governance.

A Company Secretary should not be regarded as a compliance expert of yesterday, but as a governance professional who strengthens boards, improves institutional decision-making, enhances stakeholder confidence and builds trust. This transformation will require far greater engagement with industry, boards, audit committees, regulators, investors and other public institutions.

Governance is equally important for other drivers of India's development: regulators, financial institutions, educational institutions, professional bodies, public sector entities and not-for-profits.

In the years ahead, the profession should increasingly support governance across institutions.

The writers are former President and former Secretary, respectively, of the Institute of Company Secretaries of India