



ICSI chief bets big on new law

DC CORRESPONDENT
NEW DELHI, MARCH 5:

R. Sridharan, the president of Institute of Company Secretaries of India (ICSI), is bullish on the new Companies Act 2013 saying that it will now increase the role of company secretaries in corporates. He said that it will also create more avenues for the students of the ICSI.

"Under the Companies Act 2013, secretarial audit has been introduced for the first time. Only the company secretary who is a member of ICSI, can take up the secretarial audit," said Mr Sridharan.

He said that the secretarial audit is going to focus on non-financial areas. The company secretary will have to give a secretarial audit report to members of the board.

"During the course of the audit, if the secretary auditor comes across any non-compliance, he has to give it in his report. And why the non-compliances have taken place, it is the duty of the directors to give reply in board's report," he said.

He said that company secretary will be helping the regulators to bring to their notice if there is any non-compliance.