

## **Company Secretaries at 2047: Pioneers of Governance and Excellence**

Mehta & Mehta recently marked a remarkable milestone with its **200th webinar**, a platform that has become synonymous with professional knowledge-sharing and dialogue. The session, themed **“CS at 2047 – Pioneers of Governance and Excellence,”** brought together some of the most respected voices in the corporate governance fraternity to reflect on the evolving role of Company Secretaries in shaping India’s economic future.

The panel discussion was moderated by **Mr. Sudhakar Saraswatula** and featured distinguished panellists including Shri. Pradeep Ramakrishnan (Executive Director, IFSCA) CS B. Murli (Non-Executive Director, Dr Reddy’s Nestle Health Science Limited) Mr. Rajendra Singhi (Executive Vice-President & Company Secretary, ITC Ltd.) Mr. Shujath Bin Ali (Chief Legal Officer, Fourth Partner Energy) Mr. Atul Mehta (Past President, ICSI; Founder Partner, Mehta & Mehta) Prof. R. Balakrishnan (Former Company Secretary and Legal Service Manager, Foseco India Limited) and Ms Dipti Mehta (Founder Partner, Mehta & Mehta)

Each panelist has shared their unique insights drawn from decades of legal, regulatory, corporate, and governance experience.

Opening the session, Ms. Dipti Mehta reaffirmed the spirit of the knowledge series, reminding the audience that “knowledge shared is knowledge multiplied.” She emphasized that two hundred webinars were a reflection of the trust placed by speakers and participants alike and committed that Mehta & Mehta would continue its efforts to deliver clarity on complex and evolving regulatory landscapes. She also placed the profession in the larger vision of India’s centenary of independence, highlighting that company secretaries must evolve as strategists, innovators, and guardians of transparency who harness technology and sustainability while upholding ethics to contribute to Viksit Bharat @ 2047.

### **Lessons from the Regulator’s Chair**

**Shri. Pradeep Ramakrishnan**, Executive Director at IFSCA and formerly with SEBI for over two decades, shared his remarkable journey. He recalled advocating for the recognition of Company Secretaries in regulatory certifications: *“If everything is prepared by a CS, why should only a CA certify it?”* That push ultimately led to the introduction of Secretarial Audit and other SEBI certifications for practicing CS.

On the future of rulemaking, he advised: *“Don’t draft rules for exceptions draft rules for the rule. And never stop upgrading your skills, especially drafting and language. Mundane filing of forms will soon be passé; what will matter is the foresight and value you bring to the boardroom.”*

He also encouraged young professionals to gain **industry experience before joining regulators**, arguing that practical exposure makes rules more workable and implementable. *“Only someone who has conducted a general meeting knows the real challenges. Regulators must reflect that practicality.”*

**Shri. Pradeep Ramakrishnan** traced the journey from voluntary guidelines in 2011 to the current **BRSR (Business Responsibility and Sustainability Reporting)** framework, noting: *“You can no longer sidestep ESG. Today, there is no choice but to work with it.”*

### **Perception and Communication Matter**

Drawing on his global corporate experience, **CS B. Murli** spoke about the importance of perception in defining a CS’s effectiveness. Early in his career at Nestlé, he faced criticism that the legal and CS function was a “blocker” to innovation. *“The turning point came when we shifted from saying ‘No’ to saying ‘Yes, but with conditions,’”* he shared.

For him, communication and advocacy are as vital as legal knowledge. *“It’s not enough to know the law — you must explain the ‘why’ to stakeholders. That is how you transform compliance into strategic value.”* He encouraged CS professionals to build cross-functional networks and demonstrate how governance strengthens business outcomes.

### **Practical Wisdom from Industry**

**Mr. Rajendra Singhi**, Executive Vice President & Company Secretary at ITC Ltd., emphasized diligence, integrity, and preparedness. *“Whatever advice you give, always go back and check the provisions. And if you were wrong, admit it and correct yourself,”* he advised.

He highlighted the importance of passion and accountability in the role: *“Give price to your signature. Every document you sign must reflect diligence, care, and responsibility.”*

Mr. Singhi also urged CS professionals to anticipate management’s questions and come prepared with comprehensive solutions. For him, credibility and foresight are the qualities that earn a Company Secretary lasting trust in the boardroom.

### **ESG and Sustainability: The Emerging Imperative**

The panel dedicated significant attention to the role of Company Secretaries in advancing **ESG (Environmental, Social, and Governance)** practices.

**Mr. Shujath Bin Ali**, Chief Legal Officer at Fourth Partner Energy, emphasized the growing importance of ESG for India’s supply chains. *“Soon, listed companies and global players will demand ESG compliance across supply chains. Without it, smaller firms won’t qualify for contracts or bids,”* he warned. He urged Company Secretaries to lead the charge in building awareness among SMEs and MSMEs through training, workshops, and advisory support.

The consensus was clear: ESG is not just about compliance; it is a **business imperative** that creates long-term value for companies, investors, and society.

### **A Vision for 2047**

**Prof. R. Balakrishnan** opened his remarks by congratulating Mehta & Mehta on their 200th knowledge session and placed the role of Company Secretaries in the context of India's vision for its centenary of independence.

*"The Company Secretary is not just a record-keeper, but a guardian of ethics and a catalyst for India's vision of Viksit Bharat @ 2047,"* he remarked. He stressed that the profession must not confine itself to mechanical compliance but must continually evolve into **strategic advisors and conscience-keepers of governance**.

Prof. Balakrishnan urged young professionals to embrace emerging areas like **technology, sustainability, and ethics**, observing that governance itself will continue to transform over the next two decades.

### **The Governance Reformer**

Reflecting on his own journey, **Mr. Atul Mehta**, Past President of ICSI and Founder Partner at Mehta & Mehta, recalled the pivotal moment when **Secretarial Standards (SS1 and SS2)** were made mandatory in 2015.

*"There was resistance at first, even from large corporates,"* he admitted, *"but by sensitizing the industry across the country with strong advocacy, ICSI could establish that how standards strengthen governance rather than burden it."*

He highlighted ICSI's enduring contribution to shaping corporate law — from the Companies Act to SEBI frameworks and the Insolvency & Bankruptcy Code — and urged professionals to continue embracing reforms. *"The role of CS is transforming from compliance to governance leadership. We must constantly adapt to stay relevant."*

### **A Collective Call to Action**

Across the discussion, certain themes stood out: the importance of **continuous learning**, the ability to **communicate and advocate effectively**, the courage to **uphold ethics**, and the foresight to embrace **new frontiers like ESG and technology**.

As **Prof. R. Balakrishnan** put it: *"The Company Secretary of tomorrow will not be judged by how many forms they file, but by the value and insight they bring to the table."*

### **Conclusion: Towards Viksit Bharat @ 2047**

The 200th webinar was both a celebration of Mehta & Mehta's journey and a vision for the future of the profession. From regulatory reform to corporate boardrooms, from ESG leadership to communication excellence, the panelists made it clear that Company Secretaries must evolve into **strategists, enablers, and conscience-keepers of corporate India**. The webinar was concluded by the summarisation of the discussion by the Moderator Mr Sudhakar Saraswatula.