

The Institute has always been in pursuit of supporting and strengthening the governance framework of the country, and its august members – in employment or practice – are always striving to achieve excellence in their dedicated professional areas by keeping themselves abreast with the latest updates. To fulfil its commitment towards continuous professional development of its members, The Institute has been successfully organising its Mega Conferences and National Convention since many decades. The Annual PCS Conference is one such event which brings forth formidable debates on various professional topics and this year it is being organised at the sacred city of Ayodhya from 14-15 June 2024.

The National Level Events organised by the Institute bring forth vital opportunities for equipping the esteemed members to embrace newer areas of practise with unwavering zeal and innovation. These platforms serve as knowledge fountains in terms of deliverance on various topics and threadbare deliberations with impressive key takeaways.

Looking back, the concept of Company Secretary in Practice took firm roots with the recognition of Secretary in Whole-time Practice under Section 2(45A) of the Companies Act, 1956. Besides this statutory recognition, a Company Secretary in Practice was conferred recognition under Sections 33(2), 149, 161 and Schedule XIII of the Companies Act, 1956.

As we all are aware that the Companies Act, 2013 has amplified the role of Practising Company Secretaries as professionals in varied areas. In order to focus on the role and responsibilities of Practising Company Secretaries and their unrelenting efforts to provide best of their services to pursue excellence and safeguard the governance framework facilitating multi-level requirements for compliances and other professional services across all businesses, this month's Journal is dedicated to **Practising Company Secretaries: Pursuing Excellence**.

Article on **'Company Secretary in Practice- A Multidisciplinary Professional'** emphasises as to how a Company Secretary in Practice, delivers their role and authority in Multi-disciplinary areas, and provide vital support in terms of Governance.

The author through the article **'Secretarial Audit – A Measure to Strengthen Corporate Governance'** brings forth the evolution of Secretarial Audit in India reflecting the changing regulatory landscape and the growing emphasis on corporate governance and compliance.

The article **'Secretarial Auditor's Duty of Reporting frauds under Section 143 of Companies Act, 2013'** delves deep into the Secretarial Auditor's duty of reporting frauds where Section 143(12) of the Companies Act, 2013 ('the Act') casts a duty on the auditors of companies to report frauds committed by officers or employees of the companies.

Emphasising again on Role of CS in MSMEs, the article on **'CS in MSME's: Catalysing Corporate Governance at all levels'** brings to forefront how corporate governance frameworks help MSMEs build trust with stakeholders, attract investment, and enhance their operational efficiency and how Company Secretaries can play a pivotal role in catalyzing corporate governance at all levels within MSMEs.

The article **'Company Secretaries as Arbitrators'**, also brings to light how Practising Company Secretaries, in addition to

their existing practice, move to the judiciary in appearing before the National Company Law Tribunal, National Company Law Appellate Tribunal, Competition Tribunal etc.

An eye-opening article on **'CS as Arbitrators: Moving to the Judicial Side'** highlights how in the dynamic world of corporate governance and compliance, the role of a Company Secretary is continuously evolving. Traditionally seen as guardians of corporate compliance and governance, Company Secretaries are now expanding their horizons into the realm of arbitration, stepping into roles that blend their expertise in law, ethics, and corporate affairs.

Exploring the role of CS in Maritime Laws, the article on **'Maritime Laws - An Ocean to Explore'** delves into the Maritime Industry and its governing laws, and highlights the scope of CS.

The article on **'Opportunities for Company Secretaries in Maritime Law: A Comprehensive Analysis'** deals with newer areas where Company Secretaries can render their services which emphasises that approximately 95% of India's trade by volume and 70% by value is conducted through maritime transport and therefore there is a burgeoning demand for skilled professionals to navigate the legal and administrative aspects of maritime operations.

The author through the article **'Embracing Technology: Issues, Challenges and Resources'** explains how CS professionals stand at the confluence of tradition and innovation, ensuring compliance and organizational efficiency amidst rapidly evolving regulatory landscapes.

An innovative article on **'Embracing AI: Transforming the Company Secretarial Profession for a Better Future'** focuses on how Artificial intelligence (AI) is rapidly becoming a transformative force in many professions, including that of Company Secretaries as AI's integration into this field is not just an enhancement but a revolution, offering unprecedented capabilities and efficiencies.

Bringing forth focus on a novel area, the article on **'An Overview of Green Artificial Intelligence (AI) and its applications in India'** delves deep into various aspects of Green AI which encloses several essential environmental attributes, including management, water management, carbon emission, and energy efficiency. The main goal of the Green AI technique is to reduce greenhouse gas emissions, improve energy efficiency, and promote sustainable business practices.

A Research input on **'Quality for Enhancing Efficacy and Effectiveness of Audit: An Exploratory Study on Determinants of Audit Quality'** analyses and investigates the relationship between audit quality and its impact on efficacy and effectiveness. Utilizing multiple regression analysis, a model for audit quality is developed, identifying seven key determinants. Through an exploratory approach, the research examines how these determinants influence the overall quality of audit processes.

We are also happy to publish an Interview of CS Kala Vaidyanathan, Company Secretary, Bharat Petroleum Corporation Limited.

Happy Reading !

CS Asish Mohan
(Editor - Chartered Secretary)