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TECHNOLOGY AND THE FUTURE OF COMPANY SECRETARIES

In today's era of ChatGPT and Artificial Intelligence tools everything seems to be impossible without technology. It is impossible to imagine a single task of our day to day activities without technologies. Undoubtedly Technology has been playing a pivotal role in our lives and we have become dependent on it.

On the other hand, when we talk about the role of company secretaries, they are the compliance officers of a company and play a crucial role in ensuring that a company complies with relevant laws and regulations, and operates effectively and efficiently. Here are some key responsibilities typically associated with the role of a company secretary:

1. Corporate Governance:
2. Compliance
3. Advisory Role
4. Shareholder Relations
5. Risk Management
6. Record-Keeping and Administration
7. Ethics and Integrity

However, in the recent times when we see new technologies are launched every now and then, it has been talked that the future of professionals like company secretaries is in danger as their compliance aspects would be easily done by creating a technology. Although we can't deny with the fact that technology can easily do the compliance of a company which is repetitive in nature and does not require any intelligence and professional judgment.

In fact the blend of professional expertise of company secretaries and technology can be used to enhance the efficiency of our professionals. Technology can automate routine tasks such as document management, compliance tracking, and reporting. Company secretaries can also use data analytics to derive insights from corporate data. This will help them in identifying trends, predicting risks, and making informed decisions regarding governance and compliance. Also they can enhance their networks and communication with stakeholders through digital platforms which includes disseminating information, handling shareholder queries, and conducting virtual meetings efficiently.

It's often assumed that the role of company secretaries is limited to filling of forms with Ministry of Corporate affairs, whereas in reality they have been casted with the responsibility of ensuring good corporate governance of companies which requires great interpretation skills, sense of humor and intelligence. We agree that the adoption of digital tools and technologies such as AI, automation, and blockchain will transform how company secretaries manage corporate data, streamline compliance processes, and enhance communication with stakeholders, but it cannot be assumed that the future of company secretaries is in danger because of technology.

While technology enhances efficiency and transparency in governance and compliance, it also demands that company secretaries adapt and embrace these advancements to effectively navigate the evolving corporate landscape. The future of company secretaries will likely see them leveraging technology to become more strategic advisors, risk managers, and guardians of ethical corporate conduct.

In a nutshell, Company secretaries can increase their efficiency by using technology for monotonous and repetitive task and continue to focus on those task which require their professional knowledge and skills this will also lead to their professional development