

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA  
UNSTARRED QUESTION NO. 941  
ANSWERED ON FRIDAY, THE 29<sup>TH</sup> APRIL, 2016  
[VAISAKHA 9, 1938 (SAKA)]**

**CORPORATE GOVERNANCE**

**QUESTION**

**941. SHRI DUSHYANT SINGH:**

**Will the Minister of CORPORATE AFFAIRS  
be pleased to state:**

**कारपोरेट कार्य मंत्री**

- (a) the details of the initiatives taken by the National Foundation for Corporate Governance (NFCG) during each of the last three years in order to promote better corporate governance practices in the country;
- (b) the details of the events organized by NFCG in collaboration with international institutions like the Organisation for Economic Co-operation and Development and Asian Corporate Governance Association to promote good corporate governance practices during the said period;
- (c) whether the number of initiatives taken/events organised has gradually decreased over the last several years; and
- (d) if so, the details thereof along with the reasons therefor?

**ANSWER**

**THE MINISTER OF CORPORATE AFFAIRS**

**(SHRI ARUN JAITLEY)**

**कारपोरेट कार्य मंत्री**

**(श्री अरूण जेटली)**

**(a): With the objective to develop and strengthen the culture of good Corporate Governance practices, the National Foundation for Corporate Governance (NFCG) has, over the years, been working closely with its Partner Institutions viz Confederation of Indian Industry, Institute of Company Secretaries of India, Institute**

**Contd.....2/-**

of Chartered Accountants of India, Institute of Cost Accountants of India, National Stock Exchange and Indian Institute of Corporate Affairs besides Accredited Institutions/management institutions including Indian Institutes of Technology (IITs) and Indian Institutes of Management (IIMs). NFCG conducts seminars, conferences, workshops, directors' orientation programmes etc. in collaboration with these institutions/organisations for promoting good corporate governance practices and to carry out research work on different issues of public importance. Details of these programmes/research work are given in Annexure.

(b): The NFCG had organized the following programmes in collaboration with International organizations in India –

- i. **Corporate Compliance Forum India organized by Lexis Nexis (Hong Kong) on February 24-25, 2009 at Mumbai;**
- ii. **Asian Business Dialogue on Corporate Governance 2008 - “Corporate Governance in India and Asia: What Comes Next?” was organized by Asian Corporate Governance Association (Hong Kong) on 5<sup>th</sup> November 2008 at Mumbai;**
- iii. **Network on Corporate Governance of State-Owned Enterprises in Asia was organized by the Organisation for Economic Co-operation and Development on June 25-26, 2008 at New Delhi.**

(c): **Details of events organized, research/studies completed during the last 5 years are given below.**

<b>Year</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>
<b>Events organized</b>	<b>22</b>	<b>34</b>	<b>24</b>	<b>22</b>	<b>19* (provisional)</b>
<b>Research / Studies completed</b>	<b>03</b>	<b>06</b>	<b>04</b>	<b>09</b>	<b>04</b>

\* Final figure of various events organized by partner/accredited institutions at the field level during FY 2015-16 is awaited.

**(d): Proposals from partner/accredited institutions for organising events are approved depending upon relevance and suitability. Therefore, the number of events may vary from year to year.**

**The figure of research work and studies may vary from year to year depending upon the time taken by the partner / accredited institutions to complete the commissioned research/ study.**

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**ANNEXURE REFERRED TO REPLY TO PART (a) OF LOK SABHA UNSTARRED  
QUESTION NO. 941 FOR 29.04.2016****NATIONAL FOUNDATION FOR CORPORATE GOVERNANCE****NFCG INITIATIVES  
(Financial Year 2013- 2014)****A. Events**

<b><u>Sr. No.</u></b>	<b><u>Institution</u></b>	<b><u>Title</u></b>	<b><u>Date</u></b>	<b><u>Place</u></b>
1	Institute of Company Secretaries of India	8th International Conference on Corporate Governance : Responsible Investment, Governance and Reporting	20 June 2013	Prague
2	Institute of Public Enterprise, Hyderabad	Board Orientation Programme	12 -14 Sept 2013	Manali
3	Confederation of Indian Industry (CII)	Seminar on Towards Inclusive Employment- Workshop on Equal Opportunity For Persons With Disability	13 Sept 2013	Mumbai
4	Confederation of Indian Industry (CII)	Conference on Companies Act 2013	16 Sept 2013	Mumbai
5	Indian Chamber of Commerce, Kolkata	Workshop on Corporate Governance & Shareholders right	20 Sept 2013	Kolkata
6	Confederation of Indian Industry (CII)	Governance Series - Company Act: The Dawn of a New Era	20 Sept 2013	New Delhi
7	Institute of Public Enterprise, Hyderabad	Board Orientation Programme	26-27 Sept 2013	New Delhi
8	Confederation of Indian Industry (CII)	National Summit on CSR	30 Sept 2013	New Delhi
9	Indian Institute of Forest Management	CSR India Conclave 2013	4 Oct 2013	Bhopal
10	Shri Ram College of Commerce, Delhi	International conference on Corporate Governance	7-9 Oct 2013	Bangkok
11	Confederation of Indian Industry (CII)	8 <sup>th</sup> Sustainability Solutions Summit	14-15 Oct 2013	New Delhi

12	Confederation of Indian Industry (CII)	National CSR-CSO Bridge	2-3 Dec 2013	New Delhi
13	National Foundation for Corporate Governance	Conference on Corporate Governance	12-13 Dec 2013	Chennai
14	Symbiosis Institute of Management Studies, Pune	Seminar on Best Practices in SMEs and Their Relevance to Corporate Governance Issues	14 Dec 2013	Pune
15	Confederation of Indian Industry (CII)	9th Corporate Governance Summit	20 Dec 2013	Mumbai
16	Sri Aurobindo Foundation of Integral Management	Seminar on The Corporate and the Community (CSR) – Towards a Creative Integration or Sustainability – Corporate Evolution through Consciousness	18 Jan 2014	New Delhi
17	Institute of Public Enterprise, Hyderabad	Board Orientation Programme	February 6-8, 2014	Hyderabad
18	Confederation of Indian Industry (CII)	Job Fair– Towards Inclusive Employment: Equal Opportunities for Persons with Disabilities	26 Feb 2014	Mumbai
19	Confederation of Indian Industry (CII)	Governance Series: Governance Reforms - Challenges & Way Forward	28 Feb 2014	New Delhi
20	Symbiosis Institute of Management Studies, Pune	National Declamation Contest -‘Relevance of Independence in Corporate Governance: The Role of Independent Directors – Issues and Challenges.	1 Mar 2014	Pune
21	Indian Chamber of Commerce	Conference on Corporate Governance in Financial Institutions and NBFCs	7 Mar 2014	Kolkata
22	International Management Institute- Kolkata	National Workshop on Corporate Governance	21 Mar 2014	Kolkata
23	Sri Aurobindo Foundation of Integral Management	Workshop on Corporate Governance through Consciousness – Self Governing Leadership’	21-23 Mar 2014	Pondicherry
24	The West Bengal National University Of Juridical Sciences	Faculty Development Programme on Corporate Governance Issues	28 Mar 2014	Kolkata

**B. Research Work / Study Completed**

<b><u>Sr. No.</u></b>	<b><u>Institution</u></b>	<b><u>Title</u></b>
1	Confederation of Indian Industry (CII)	Study of impact of CSR activities of companies working in collaboration with public agencies
2	Confederation of Indian Industry (CII)	CSR in Practice - 2013 Edition
3	The Energy and Resources Institute (TERI), New Delhi	Study on Developing Ethical Practices and Promoting Sustainability Reporting in Corporate India
4	Symbiosis Institute of Management Studies, Pune	Investigation Corporate Governance Practices in to-be listed Small and Medium Enterprises in Pune Region

## (Financial Year 2014- 2015)

### A. Events

<u>Sr. No.</u>	<u>Institution</u>	<u>Title</u>	<u>Date</u>	<u>Place</u>
1	Confederation of Indian Industry (CII)	Governance Series: New Paradigm, New Concepts and New Challenges	29 Apr 2014	New Delhi
2	National Foundation for Corporate Governance	Interactive Session on 'Implementing Companies Act, 2013	21 Jun 2014	New Delhi
3	Confederation of Indian Industry (CII)	Conference on Global M&A Market: Creating Winning Strategies in India Facilitating Corporate Growth Through Regulatory Reforms	27 Jun 2014	Mumbai
4	Institute of Company Secretaries of India	9th International Conference on Convergence of Company Law and Corporate Governance	6 July 2014	Malaysia
5	Institute of Public Enterprise, Hyderabad	Board orientation Programme for Women Directors - Its' Her Time on the Board	18-19 July 2014	Hyderabad
6	Institute of Company Secretaries of India	Seminar on Governance, Administration & Management of Companies under the Companies Act 2013	1 - 2 August 2014	New Delhi
7	Institute of Company Secretaries of India	Seminar on Companies Act 2013, Rules made thereunder & its implementation	8 Aug 2014	Ludhiana
8	Institute of Company Secretaries of India	Seminar on Companies Act 2013, Rules made thereunder & its implementation	9 Aug 2014	Chandigarh
9	Institute of Company Secretaries of India	Seminar on Companies Act 2013, Rules made thereunder & its implementation	31 Aug 2014	Kanpur
10	Confederation of Indian Industry (CII)	Conference on Corporate Disclosure	2 Sept 2014	New Delhi
11	Institute of Company Secretaries of India	Seminar on Companies Act 2013, Rules made thereunder & its implementation	14 Sept 2014	Faridabad
12	Confederation of Indian Industry (CII)	9th Sustainability Summit (International)	16 - 17 Sept 2014	New Delhi
13	Shri Ram College of Commerce, Delhi	International Conference on Corporate Governance	24-25 Sept 2014	Michigan, USA

14	Institute of Company Secretaries of India	Seminar on Companies Act 2013, Rules made thereunder & its implementation & Roles of Company Secretary under other Acts	27 Sept 2014	Gurgaon
15	Institute of Company Secretaries of India	Seminar on Companies Act 2013, Rules made thereunder & its implementation	28 Sept 2014	Bhilwara
16	Confederation of Indian Industry (CII)	CFO Sessions – In conversation with Mr Colm O Higgins, Group CFO, SITA	30 Oct 2014	Mumbai
17	Indian Institute of Forest Management, Bhopal	CSR India Conclave 2014	13 Nov 2014	Bhopal
18	Confederation of Indian Industry (CII)	CFO Session on IFRS	13 Nov 2014	New Delhi
19	Symbiosis Institute of Management Studies, Pune	Seminar on the Corporate Governance Code for SMEs - The Foundation for Growth and Sustainability in India	20 Dec 2014	Pune
20	Symbiosis Institute of Management Studies, Pune	National Declamation Contest - Internal Control Framework - A formal process for identifying significant business risks	7 Mar 2015	Pune
21	Institute of Company Secretaries of India	National Seminar on Companies Act - Secretarial Audit	13 Mar 2015	Chandigarh
22	Confederation of Indian Industry (CII)	CFO Session - Interaction on the implementation issues under the Companies Act 2013	20 Mar 2015	New Delhi

### **B. Research Work / Study Completed**

<b><u>Sr. No.</u></b>	<b><u>Institution</u></b>	<b><u>Title</u></b>
1	Indian Institute of Management Shillong	Role of Independent Directors - Enhancing or otherwise of the Shareholders Wealth – An Empirical Investigation
2	Narsee Monjee Institute of Management Studies (NMIMS)	Research report on Perception among the Entrepreneurs of Small and Medium Enterprises about the Benefits of Corporate Governance



3	Indian Institute of Management, Bangalore (IIMB)	Additional Research on Corporate Board Interlocks : Identifying influential Directors through analysis of boards interlocks during the period 2010 – 2012
4	Indian Institute of Technology, Kharagpur	Report on Corporate Governance in Energy Sector in India
5	Institute of Company Secretaries of India	Directors Handbook
6	SP Jain Institute of Management Research	A Study on Risk Management and Internal Controls in Medium Sized Family Managed Listed Companies (An Assessment of the Current Architecture for Risk Management and Internal Control Systems)
7	Indian Institute of Management, Bangalore	A Comparative Perspective of Sustainability Reporting Practices in Indian and Global Firms
8	Management Development Institute (MDI)	A Study on the state of Gender Diversity in Indian Corporate Boardrooms
9	Administrative Staff College of India, Hyderabad (ASCI)	Research study report on Assessment of Corporate Governance Practices in State Level Public Enterprises of Andhra Pradesh & Telangana

**(Financial Year 2015- 2016)**

**A. Events\***

<b><u>Sr. No.</u></b>	<b><u>Institution</u></b>	<b><u>Title</u></b>	<b><u>Date</u></b>	<b><u>Place</u></b>
1	Indian Chamber of Commerce	Conference on Corporate Governance in Capital Market	25 Apr 2015	Kolkata
2	Confederation of Indian Industry (CII)	National Summit on CSR	29 Apr 2015	New Delhi
3	S.P. Jain Institute of Management & Research	Round Table on Risk Management and Internal Controls in Medium Sized Family Managed Listed Companies	12 Jun 2015	Mumbai
4	Institute of Company Secretaries of India (ICSI)	10 <sup>th</sup> International Conference on Make in India new imperative and Corporate Governance	22 Jun 2015	Sweden

5	Institute of Public Enterprise, Hyderabad	Board orientation Programme for Directors	27-28 June 2015	Hyderabad
6	Sri Aurobindo Foundation for Integral Management (SAFIM)	Workshop on Corporate Governance through Consciousness – Self Governing Leadership	3 & 4 July 2015	Pondicherry
7	Confederation of Indian Industry (CII)	CII Governance Series- Breakfast Session with Mr. Adi Godrej	22 Jul 2015	Mumbai
8	Confederation of Indian Industry (CII)	Conference on Financial Reporting	29 Jul 2015	New Delhi
9	NALSAR, Hyderabad	National Moot Court competition for Students	14-16 Aug 2015	Hyderabad
10	Confederation of Indian Industry (CII)	10th Sustainability Summit (International)	15-16 Sept 2015	New Delhi
11	Confederation of Indian Industry (CII)	CII Governance Series- Breakfast Session with Mr. Sanjiv Goenka	16 Sept 2015	Kolkata
12	Indian Chamber of Commerce	Conference on Corporate Social Responsibility- Growing Trend of Comply or Explain	19 Sept 2015	Kolkata
13	Institute of Public Enterprise, Hyderabad	Board orientation Programme for Directors - (2 days programme)	23-25 Sept 2015	Hyderabad
14	Symbiosis Institute of Management Studies, Pune	Round Table on Outcomes of earlier completed Research Project - 'Investigating Corporate Governance Practices in to-be-listed SMEs in Pune Region'	31 Oct 2015	Pune
15	Confederation of Indian Industry (CII)	10th Corporate Governance Summit (International)	8 Dec 2015	Mumbai
16	Confederation of Indian Industry (CII)	CII Governance Series- Breakfast Session with Mrs. Chanda Kochhar	9 Dec 2015	Mumbai
17	Symbiosis Institute of Management Studies, Pune	Conference on adopting a Good Corporate Governance Framework – Challenges and Solutions for SMEs.	19 Dec 2015	Pune
18	Institute of Company Secretaries of India (ICSI)	Make in India Week	13 -18 Feb 2015	Mumbai
19	Indus Business Academy (Adhoc)	Workshop on Financial Literacy for Working Women	17 Mar 2016	New Delhi

\* as per the details provided by the Partner / Accredited Institutions till date.

**B. Research Work / Study Completed**

<b><u>Sr. No.</u></b>	<b><u>Institute</u></b>	<b><u>Title</u></b>
1	Administrative Staff College of India, Hyderabad (ASCI)	Research Study on Assessment of Corporate Governance Practices in the SMEs in Andhra Pradesh, Telangana and Maharashtra
2	Confederation of Indian Industry (CII)	CSR Study- Ripple effect for change...
3	Shri Ram College of Commerce	Research project 'Corporate Governance Practices in Asia'
4	International Management Institute, Kolkata	Research on Does good Corporate Governance lead to Enhanced Business Value?

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