

IICA conducts first International Conference on Corporate Governance

Mumbai, 28/01/2015: The Companies Act 2013 has raised the bar for corporate governance in India by enhancing the benchmark of boards to bring them at par with the global best. Within this context, the Indian Institute of Corporate Affairs (IICA) conducted its first International Conference on Corporate Governance to discuss various challenges in the implementation of the Companies Act 2013.

The conference was organized in association with the **International Finance Corporation (IFC)** of the World Bank Group and the **Institute of Directors (IOD) UK**, to provide a platform to deliberate upon both Indian and global best practices in the area of corporate governance.

After the welcome address by **Shri Arvind Pradhan, DG, IMC**, the inaugural session continued with a special address delivered by **Darrin Harztler**, Global Manager on Corporate Governance, IFC who pointed out that achieving formulation of high performing boards, who understand their roles and responsibilities is a ‘universal struggle.’

Mr. James Sproule, Chief Economist and Director of Policy, IoD, emphasised that Corporate Governance is the central focus of any successful capitalist society, and that governance issues globally remain more or less the same, within the context of society.

Dr. Bhaskar Chatterjee, DG&CEO, IICA, described the conference as a ‘rare occasion’ that gives international perspective on Corporate Governance and that “Often Corporate Governance lies at the very heart and soul of the way corporate engine power drive countries, economies, reforms and take countries towards the path of progress and prosperity. What you see and hear today, comes from eminent people who have lead companies in that direction.”

The major highlight of the conference was the key note address delivered by **Mr. U K Sinha, Chairman, SEBI**. Referring to the global financial crisis, Mr. Sinha pointed out that, “When we talk of Corporate Governance, in both Indian and global context, we are talking in a particular context which has engulfed the whole world over the last seven to eight years.” Mr Sinha spoke at length of the reforms, legislation and change in policies that has engulfed corporate India and the role played by regulators such as SEBI in ensuring their implementation and success.

Professor Asish K. Bhattacharyya, Head, School of Corporate Governance & Public Policy, IICA, shed light on the landmark deliverables of the IICA and IoD partnership and unveiled the plan to roll out a prestigious Charter certificate programme for Company Directors in partnership with the IoD UK, targeted towards senior executives of companies and entrepreneurs, divided into four modules- Role of the directors at the Board, Finance for non-finance directors, Directors role in marketing, Director’s role in leading the organisation and it will also include another module on Companies Act 2013. The programme is in partnership with leading business schools and will be delivered by very senior professionals as well as industry experts.

The conference was divided into four sessions that shed light on national and international theories, supported by strong practical examples of the best practices-the successes and failures of organisations, institutes and individuals across the globe, presented by some of the finest minds in the industry-both academic and in practice.

Key speakers who enlightened the participants with their knowledge were **Mr M K Chouhan**, Vice. Chairman of Global Advisory Board of, Asian Centre for Corporate Governance, **Mr Ashish Kumar Chauhan**, MD&CEO, BSE, **Ms. Sharmila Gopinath**, Research Director, Asian Corporate Governance Association, **Mr. Abhay Gupte**, Senior Director, Deloitte India, Padma Bhushan **Dr Bindeswar Pathak** of Sulabh International, **Mr. Amitabh Chaudhry**, MD&CEO, HDFC Insurance, **Mr. P R Ramesh**, Chairman, Deloitte Haskins and Sells, **Mr. Pratip Kar**, Former Executive Director SEBI; Independent Board Member; Consultant-The World Bank& IFC; Advisor Deloitte (DTTIPL), **Ms. Vladislava Ryabota**, Regional Corporate Governance Lead, IFC, **Darrin Hartzler**, Global Manager on Corporate Governance, IFC, **Mr. James Sproule**, Chief Economist and Director of Policy, IoD, UK and **Dr. Bhaskar Chatterjee**, DG&CEO, IICA.