HIGHLIGHTS

Covid-19: Work@Home in IICA

Simply, there are two basic activities in government offices - meetings and paper disposal (e.g. files, policy-making). Additionally, a training institution may also engage in classroom learning and research. This article contains the outline of measures taken by the Indian Institute of Corporate Affairs (IICA) to ensure that the institute works normally during the COVID 19 lockdown.

Acting on the dictum - 'if you fail to plan, you are planning to fail', the IICA started step-wise planning early - in the first week of March 2020. The goal was to ensure that all normal time activities continue without interruption. Below, is given the way planning and implementation was done –

Prior to lockdown - Pre-COVID lockdown planning consisted of three steps. First, at the end of the second week of March 2020 body temperature testing and hand washing at front gate was introduced, all door handles/gymnasium equipment was cleaned with disinfectant, hand sanitizer was placed at several common places in the campus, wearing face masks was encouraged, faculty and researchers were advised to work from cabins and use Blackboard (Bb) for conducting all meetings and classroom learning/testing as well as depend on e-office only for disposal of all papers/files. Additionally, no outside vehicles were allowed to enter the campus (e.g. Uber), all packets coming in were delivered at the main gate were cleaned and sanitized before being sent inside, newspaper supply was stopped and a visitor management system was implemented. Moreover, lifts were stopped except for the use by the old and differently-abled. Second, contingency plans were prepared to operate housekeeping, maintenance, catering services by providing boarding and lodging for minimum of workers in the campus. Also, the faculty prepared detailed plans for organizing all classes, giving assignments and holding meetings in case of a total lockdown.

During the lockdown - The work-from-home plan was rolled out from 23 March 2020. The key features were –

- All home workers were expected to wear smart casual clothes and be seated on a separate desk in their house and be available during office hours.
- Every day started with a meeting at 9:30 a.m. by all Heads with their teams where they would identify the tasks for the day. At 5:30 p.m. the teams would re-assemble to review the progress on tasks set in the morning. These documents were uploaded on the Bb.
- The periodical meetings were standardized and included in the daily timetable.
- All meetings were held on Bb and recorded, thus dispensing with the need for minutes. At the same time online chats permitted members to talk among themselves during the meetings.
- The attendance was monitored by the Head (IT) and shared with the HR Department; additionally, the HR Department prepared a daily log of activities and outputs by all human resources.
- File movement from the initiating level was done on e-office from home.
- There is a facility of organizing online classes on Bb. As the IICA was already using the Bb learning management system, the faculty easily shifted to using Bb for conducing online classes, giving assignments and organizing other class activities.

- On the other hand The IICA manages the portal for registration and testing of independent directors. The independent directors take the tests from home and AI technology is used for remote proctoring. This facility was available to conduct admission tests for other courses, such as the one-year long Graduate Insolvency Programme (GIP).
- All essential workers (e.g. cooks, electricians, plumbers) were given boarding and lodging in the campus and entry and exit of all outsiders stopped.
- Grocery and water supplies were deposited at the main gate and disinfected and kept in the sun for 2-3 hours before being sent in to the kitchen. The waste disposal contractor was allowed to enter through a different entrance, not interact with anybody and sanitize the waste collection point after collecting the garbage.

The COVID 19 lockdown was accepted as a challenge and some new ideas were tied out. Some of these are given below -

- Teams of faculty and researchers (including cross-functional) belonging to a particular School/Centre were given increased autonomy to figure out things. These were conceived as self-managing entrepreneurial academic units with their own business plans.

- The Heads prepared annual strategic plans in February/March with activity/ budget and timeline and their roles were also clearly defined in the strategic plans - the aim was to maximize focus and minimize distractions.
- Workflows were digitalized and meetings video-recorded.
- During the coronavirus outbreak, IICA's Schools/Centres are learning to work in formation and learnt to make required trade-offs in a way so as to get over the School/Centre silos and move to creating knowledge across disciplines.

The key learning for other institutions during lockdown are - anticipating and starting early, monitoring closely, using some relevant digital tools and tapping opportunities for transformation by making trade-offs, not possible in normal times.

Launch of 3- Month Online Course ICP in Implementing CSR Projects Batch I

"NFCSR has addressed the challenge of plugging the gap between the Corporates and Civil Society Organisation by launching this course that exclusively focuses on complementing the CSR ecosystem"

– Shri G. K. Singh, Joint Secretary, Ministry of Corporate Affairs – Keynote Speaker

The NFCSR launched the first batch of 3 month Online ICP in Implementing CSR Projects in April, 2020 and conducted an Online Orientation Session on April 13, 2020. The online Orientation session commenced with Dr. Sameer Sharma (IAS), DG & CEO, IICA welcoming all the participants of this course and highlighting the tremendous responsibility that the Implementing Agencies have towards the completion of CSR projects in terms of delivering of projects on time and at a minimum cost and based on local needs, will be lying on their efficiency.

The keynote speaker Shri G. K. Singh, Joint Secretary, Ministry of Corporate Affairs said that the 3 month of learning will enable the participants to understand the importance of the expertise required for efficient and effective implementation of the CSR projects to uphold the spirit of CSR in its true literal sense. Shri Singh reiterated that the course has been designed to make the participants comprehend as to how effective implementation can complement and supplement the CSR ecosystem. Shri. Singh briefed the participants about the journey of CSR right from its being mandated as a Law. He gave the participants a clear understanding of the current scenario of the CSR ecosystem and hoped that after 3 months, the participants would be the foot soldiers of last mile implementation of CSR.

The participants primarily are from various foundations, NGOs, students, freelancers who are either involved in the CSR activities or are trying to foray into the CSR domain.

ICP in CSR Batch V - Practicum Sessions for Understanding the Perception of CSR Project through the Lens of Implementing Agencies

A series of practicum sessions were conducted for providing an insight of CSR projects through the Implementing Agencies perspective. The first of the Practicum session was conducted on "**Grass-root challenges of Implementing CSR**" by Dr. Sanjay Panda (IAS – Retd) (Former Secretary, Ministry of Textiles, Government of India and Chief Secretary, Government of Tripura).

The second practicum session in the series was conducted by CARITAS India on "**CSR activities undertaken by Caritas in the wake of Pandemic of Corona Virus".** The participants were briefed about the various activities undertaken by CARITAS India in the current lockdown situation.

The third practicum session in the series was conducted by Mr. Vivek Pawar, CEO and Mr. Sunil Chakrapani, Vice President, Deshpande Foundation on "**Best Practices of Implementing Agencies in CSR**". The participants were briefed upon the best practices adopted by various implementing agencies through case study and break- out sessions.

Friday Talk Series
An initiative by Centre for Insolvency and Bankruptcy, IICA

Centre for Insolvency and Bankruptcy, IICA started with "Friday Talk Series". It is a series of web talks, bringing together academicians from top-notch universities across the world to deliberate upon the Impact of COVID-19 on Insolvency laws. The first Friday Talk Series started with Prof. Rebecca Parry, Co-Director Centre for Business and Insolvency Law at Nottingham Trent University on April 24, 2020, || Topic: COVID -19 and its impact on viable business: Response from Insolvency Laws in the UK. Prof. Parry began with discussing on how insolvencies are approached in normal times, Impact of COVID-19 in the UK, Government financial response, UK insolvency procedures and how they have been adapted. The NextFriday Talk Series is planned with Mr. Ian Mann, Partner, Harneys Litigation, Insolvency, and Restructuring Group in Hong Kong on May 01, 2020.

Industry Seminar with Recruiters

An Interaction with the leadership from EY, Deloitte, Khaitan &Co and IARC on why these firms prefer hiring from The Graduate Insolvency Programme (GIP). The leading insolvency professional entities, law firms, advisory firms, banks and other institutions, including those located out of India, will compete to hire the graduating students. The GIP is an investment that would bring the graduating students returns by way of their placements and challenging career opportunities.

Services being provided uninterrupted during Covid-19 Pandemic

IICA Knowledge Resource Centre has provided all the digital services uninterrupted during the COVID-19 Pandemic. Users can access the resources remotely with the RemoteXs facility. Apart from the subscribed the

following databases were also provided to the users :

1. EBSCO Business Source Ultimate, eBook Academic Collection and HBR Ascend and HBR eBooks
2. Bloomsbury Collections- Databases and eBooks (through user id & password also)
3. Cambridge University Press- Free access to Academic textbooks on Cambridge Core
4. LexisNexis Subscription services (through user id & password)

KRC is also providing e-newspaper and magazine service to its users on daily/weekly basis. The Institutional repository developed on open source software Dspace now have more than 700 books, articles , case studies etc on various subject areas of Corporate Affairs which is being used by the users for the academic and research purpose.

CAPACITY BUILDING PROGRAMMES/WEBINAR

IICA Master Class on Early Warning Sign & Red Flags for Independent Directors

29 April 2020

Centre for Independent Directors (C-ID) is organizing a series of Master Class for Independent Directors. As a part of it, IICA concluded Master Class on **Early Warning Sign & Red Flags,** for Independent Directors through its integrated Learning Management System (LMS) - Blackboard on April 29, 2020; where 87 Independent Directors (IDs) from various listed companies attended the program.

Session was started with the introductory remarks of **Dr. Niraj Gupta**, Nodal Officer – Center for Independent Directors who briefed participants about the credentials of speaker CA G C Pipara. He also answered IDs queries about their registration on Independent Directors databank portal.

Master Class oriented the Independent Directors (IDs) about how to read early warning signs and raising red flags so that this could not tuned into fraud. The speaker **CA Gyan C. Pipara** explained IDs about how to look for the early warning signs. He apprised the members that this can be done by studying the areas of Corporate Governance, Legal requirements, Business Model & Business operations of a company. Areas of early warning signs are categorized as below:

1. Audited financial Statements 2- Report on Fixed Assets 3- Checking the records of Inventory 4- Related Party Transactions 5- Default in making payments of Statutory Dues 6- Dispute with Different Authorities 7- Payments of Penalties 8- Gap between Fixed Assets and Production 8- Capital Work in Progress 9- Debtors Report 10- Operating Cycle 11- Investment Made into Subsidiaries 12- Current Liabilities should not be more than Current Assets 13- Huge Finance Cost 14- Reviewing the Performance of Various committees in the Company 15- Internal Finance Controls 16- Software used by the company 17- Independence of Auditors.

He also explained IDs about the steps forward after noticing the early warning signs and the measures to be taken to stop them. The Session was highly appreciated by the participants.

IICA Master Class on Decoding Financial Statements for Independent Directors

Centre for Independent Directors (C-ID) is organizing a series of Master Class for Independent Directors. As a part of it, IICA concluded Master Class on **Decoding Financial statements for Independent Directors,** through its integrated Learning Management System (LMS) - Blackboard on April 22, 2020; where 60 Independent Directors from various listed companies attended the program.

Session was started with the introductory remarks of **Dr. Niraj Gupta**, Nodal Officer – Center for Independent Directors (IDs) who briefed participants about the credentials of speaker CA G C Pipara. He also answered the queries of Independent Directors about their registration on Independent Directors databank portal.

The Master Class oriented the Independent Directors (IDs) on various nuances of financial statements. It was designed for the Board members who are not financial experts. **CA Gyan C. Pipara** was the key speaker helping Independent Directors on interpreting various financial reports, reading between the lines of financial statements (Sales manipulation, Expense manipulation, incorrect asset valuation, hidden liabilities and improper disclosures).

He also urged that IDs should not only read the balance sheet and profit and loss account but also go through significant **accounting policies and notes on accounts**. CA Pipara also discussed about the ten steps to decode the financial statements.

Program was concluded with the remarks and vote of thanks by Shri **Susanta Kundu**, Head – Centre for Independent Directors (CID).

IICA-ICSI Master Class on Board Effectiveness and Independent Directors Databank

"IICA and ICSI organized a Master Class on "Board Effectiveness and Independent Directors" on April 18, 2020. The Master Class aimed at orienting the Independent Directors and corporate governance professionals, the concept of effectiveness of board and the role of Independent Directors in enhancing effectiveness. The master class oriented the participants with the key advantages, the databank offers, in enhancing the skills of Independent Directors for their effectiveness.

The Master Class started with the Inaugural address of CS Suresh Pandey, Chairman NIRC – ICSI. He briefed the participants about the coverage of the webinar and focused on the role of Independent Directors in balancing the interest of varied group of stakeholders by drawing references from 'Ramayana'. While articulating the reference, he further emphasized the advisory role of Independent directors in the board.

Moving forward, CA Anil Sharma, one of the key speaker to the webinar, briefed the participants with the key concepts of corporate governance, board of directors and the role of Independent Directors. He emphasized that the quality of Board is judged by quality of its directors who contributes to the success of the board in governing the company with sustainable growth and resilience. He further elaborated the concepts by discussing various aspects of conceptual and practice based framework relating to board effectiveness and achieving greater returns as a result of the effective board practice.

In address to the Master Class, Dr. Niraj Gupta, IICA explained that the central purpose of a corporation is to effectively engage with its activities in a manner which could add value and maximize the benefit of all

stakeholders. In present times it is required that every corporation should revisit its core purpose and to develop means to enhance the stakeholder value. While addressing to the role of Independent Directors in adding effectiveness to the role of a corporation, he urged upon them to focus on practicing three key principles:

i. Commitment for balancing the interest of stakeholders
ii. Courage to stay independent and focused on the role with high level of ethics, integrity and objectivity
iii. Enhancing professional's skills and capabilities for discharge of their roles and responsibilities.

Orientation and Capacity Building programme for the Members of Expert Committee of National CSR Awards 2020

3 April 2020
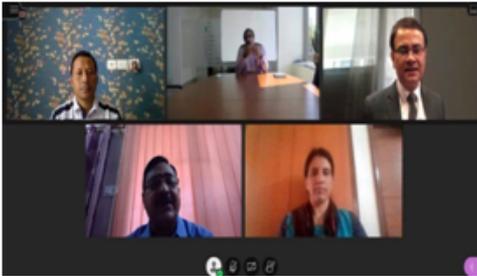
An Orientation cum Capacity Building programme for the Members of Expert Committee on National CSR Awards 2020 was held on 3 April 2020 through video conference. The conference was chaired by Shri Jugal Kishore Mohapatra, Chairman, Grand Jury, National CSR Awards. Dr. Sameer Sharma, DG & CEO, IICA welcomed members of Expert Committee and briefed about the processes to be followed. Dr. Garima Dadhich, Nodal Officer, National CSR Awards made a presentation of the National CSR Awards. Shri Gyaneshwar Kumar Singh, Joint Secretary, Ministry of Corporate Affairs focused on improving the transparency and maintaining meticulous action on evaluation process to be followed. Twenty independent members of the Expert Committee drawn from different institutions of national importance attended the conference. The conference was also attended by Shri Abhjit Phukon, Director, Ministry of Corporate Affairs, Shri Shobhit Srivastava, Dy. Director Ministry of Corporate Affairs, Shri Ravi Raj Atrey, Programme Manager, NCSRA and Ms Priti Boipai, Project Assistant, NCSRA.

Regional Awareness Workshop (South), Bengaluru on National Corporate Social Responsibility (CSR) Awards 2020 & National Action Plan on Business & Human Rights


A Regional Awareness Workshop on the National CSR Awards 2020 and National Action Plan on Business & Human Rights was organized on 3 March 2020 at Bengaluru with the support of Bangalore Chamber of Industry and Commerce (BCIC). Shri Devesh R Awarwal, President BCIC and MD Jesons Technologies welcomed participants. Shri Ravi Raj Atrey, Programme Manager, NCSRA addressed the gathering about Government commitment to CSR and introduced the Scheme for National CSR Awards 2020 and process to be followed for nominations. Ms Diksha Mishra, Sr. Research Associate, IICA made a presentation on the Business and Human Rights agenda, Shri Shubhrajyoti Bhowmik, Partnerships Officer – Public & Private Sector Engagement, UNICEF facilitated the interactive session on Child Rights and Responsible Business Conduct and presented finding of research study carried out jointly with IICA. The workshop ended with a vote of thanks by Shri Prithvi K.K. Secretary General, BCIC. More than fifty Corporate representatives from the South India region participated in the workshop.

Online Classes Conducted During Lockdown for Graduate Insolvency Programme (GIP) Batch (2019-2021)

Graduate Insolvency Programme (GIP), IICA started online classes to bridge the education gap created due to institutions being closed due to the Covid-19 lockdown. IICA is trying its best to provide support for e-learning
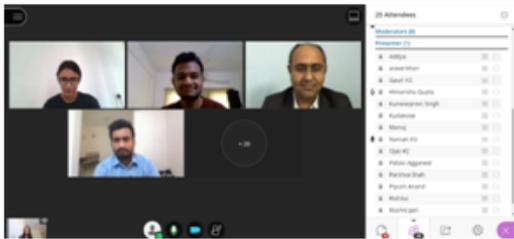
and online education through Blackboard. These sessions are conducted by in-house as well as Guest Faculty from different expertise and domains. Like any normal day, the hours are filled with range of activities from interactive video lessons and live classes, to quizzes and presentations. This could be a turning point for the industry, ushering in an increased usage of this format and changing habits in terms of how students learn and how teachers teach, adds Dr. Neeti Shikha, Head CIB.

Webinars Conducted for Graduate Insolvency Programme

Responding to the global COVID-19 crisis, GIP has conducted a series of webinars under Outreach Program for Admissions GIP 2020. These webinars are being organized to discuss about the current economic downfall and how insolvency can emerge as a really successful career option in these tough times. The Webinars also aimed to offer multiple perspectives on Graduate Insolvency Programs. It addressed the importance of the course for students from various backgrounds like CA. CS, Lawyers and even Engineers too. A webinar was successfully organized on March 29, 2020 with Mr. Abizer Diwanji, Course Director- GIP and Head Financial Services, EY. Another webinar on April 04, 2020 was done with Dr. M.S. Sahoo, Chairperson IBBI and Mr. Vijay Iyer, an Insolvency professional and Partner, Deloitte. An interaction was organized with CS Mamta Binani, first woman IP and students of GIP to discuss the role of GIP in building insolvency ecosystem on April 8, 2020. There are more webinars planned in the coming times with the industry leaders to discuss various issues and the growing prospects of Graduate Insolvency Programme.

School of Competition Law and Market Regulation has Conducted 4 Webinars

School of Competition Law and Market Regulation has conducted 4 Webinars in the month of March and April. Two on 21st March 2020 on the topic "E- Commerce and Case Studies in relation to Competition Law" by Ms. Avaantika Kakkar, Partner, Cyril Amarchand Mangaldas and Kirthi Srinivas, Principal Associate, Cyril Amarchand Mangaldas. The second Webinar was on the topic "Merger Control and Latest Developments" by Mr. Vijay Chauhan, Partner, Cyril Amarchand Mangaldas Mr. Dhruv Rajain, Principle Associate, Cyril Amarchand Mangaldas.

The Third Webinar was conducted on 28th March, 2020 on the Topic ": Cartels and Competition Law & Competition Law Enforcements and Latest Developments" by Mr. Anand Kumar Singh, Faculty, NLU, Jodhpur.

The fourth Webinar was conducted on 4th April, 2020 on the topic "Digital Economy and Competition Law (Indian)" by Mr. Rahul Singh, Partner, Khaitan & Co.

IICA-IFC Webinar on CG Scorecard

The Indian Institute of Corporate Affairs (IICA) conducted a webinar on corporate governance scorecard (CG Scorecard) on March 12, 2020 in association with **International Finance Corporation** (IFC).

Main aim of the webinar was to orient corporate governance professionals to provide a fair assessment of corporate governance practices at the corporate level. This, in return, gives investors, regulators and stakeholder's key information to help them in their decisions with regard to such companies.

Webinar started with introductory remarks of **Dr. Niraj Gupta**, Head of School of Corporate Governance, IICA. Dr. Gupta briefed participants about how CG Scorecard ratings can be used by investors for making investment decisions.

Ms. Dalal & Mr. Pawar oriented participants about CG scorecard framework including the genesis of the framework and the questions included. Further, they took participants through the results of the 2019 study on Indian Corporate Governance Scores, including a comparative analysis of the last three studies performed by IiAS.

The studies cover the CG practices of the BSE 100 companies and select IPO companies: including sectoral and company ownership-wise distribution of scores and linkages with stock price performance and stock volatility. Participants gained insight into the key governance themes where corporate India is doing well and where there is scope for improvement. They also took participants through the top performing BSE 100 and select IPO companies based on the CG scorecard assessment framework.

They also explained about how CG scorecard can help companies to benchmark themselves on their corporate governance status as well as provide investors a standardized measure of the Corporate Governance status of any company.

RESEARCH & PRACTICE

CSR Compendium for Rites Ltd

The designing, conceptualizing and development of a CSR Compendium for RITES Ltd. is in progress. RITES Ltd., a Government of India Enterprise was established in 1974, under the aegis of Indian Railways. It is a Schedule 'A' Miniratna Company and ISO 9001-2008 certified, multi-disciplinary consultancy organization working in the fields of transport, infrastructure and related technologies. RITES' primary focus is on creation of needed infrastructure and avenues for employment and income generation for empowering the people and inclusion in economic mainstream, facilitating sustainable development of marginalized and under privileged sections of the society in and around areas of company's operations and in backward regions. The project shall include creative writing of projects implemented in past years, mapping of CSR projects with aspirational districts and SDGs, presentation of success stories as well as an elaborate explanation of CSR projects from the perspective of both social work and literary craft.

Research- CSR Practices of Maharatna Companies via Peer Review Study

The NFCSR conducted a peer review study of CSR practices for Gas Authority of India Limited (GAIL). Using secondary research, IICA analyzed the practices of Oil and Natural Gas Corporation ONGC), Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), and Hindustan Petroleum Corporation Ltd (HPCL). The study sought to identify and describe patterns in the companies' CSR practices, such as how the companies approach CSR policy and strategy, project development and implementation,

monitoring and evaluation, and other elements; trends in thematic and geographic expenditures; approaches to spending, administration, and application of tax; and the impact of CSR on corporate financial performance. Based on these findings, IICA prepared a Summary Action Plan of conclusions and recommendations to help GAIL (and other CPSEs) can improve and scale up CSR interventions.

How CPSEs identify, prioritize, develop, implement, monitor, and report on CSR initiatives, and how these practices affect socio-economic development as well as company financial performance, is not particularly well known. This is especially so in the case of Maharatna companies, which, due to their size, have the potential to generate significant economic and social impacts via CSR. IICA's peer review consists of a critical study on CSR activities of Maharatna companies in India, conducted with an aim of identifying existing practices, trends and challenges, contributions towards socioeconomic development, and the impact of CSR practices on the financial performance of CPSEs. In doing so, it provides a framework for the development of CSR in public sector enterprises.

Impact Assessment of CSR Projects by Numaligarh Refinery Limited

NFCSR is in the process of conducting Impact assessment study for the CSR projects initiated by NRL during the period 2018-2019 in Golaghat District in Jorhat region, Assam. A structured research plan and analytical framework on the basis of SDG indicators and WHO standards have been prepared. The major thematic areas for the study are: Health & Sanitization; Education, Skill & Livelihood Development; Environmental Sustainability and Community & Rural Development. The CSR projects are spread across 102 villages of Golaghat. After thorough Desk research, literature review and setting up of benchmarks for the study, data collection tools for the study has been strategically developed by the NFCSR team. The Field Survey is on hold due to the lockdown and pandemic crisis.

FORTHCOMING PROGRAMMES	
Centre for Insolvency & Bankruptcy • Graduate Insolvency Programme	**School of Finance** • IICA Valuation Certificate Program (IVCP)
School of CG&PP • Four Months Certificate Course In Corporate Governance	**NFCSR** • Certificate Course in Implementing CSR Projects

INDIAN INSTITUTE OF CORPORATE AFFAIRS
Plot 6,7,8 | Sector 5 | IMT Manesar
Gurugram 122052