

Indian Institute of Corporate Affairs (IICA) Successfully Concludes Insightful Familiarization Program for Independent Directors

24–25 April 2025 | Vivanta Panaji, Goa

Goa, 25 April 2025: The Indian Institute of Corporate Affairs (IICA), a premier institution under the Ministry of Corporate Affairs, Government of India, has successfully concluded its two-day Familiarization Program for Independent Directors. The program, organized by IICA's School of Corporate Governance & Public Policy, was held from 24–25 April 2025 at the Vivanta Panaji, Goa.



Group Photo – IICA Familiarization Program | Goa

This significant initiative underscores IICA's continuous commitment to bolstering corporate governance standards across the nation by empowering Independent Directors with enhanced knowledge, refined skills, and a deeper understanding of their critical roles.

The program garnered enthusiastic participation from over 45 directors representing a diverse spectrum of industries, encompassing public and private sector enterprises, governmental bodies, and public sector undertakings (PSUs). The rich tapestry of their experiences significantly enriched the discussions and fostered a dynamic learning environment.

The event commenced with an engaging welcome address and participant introduction session led by Dr. Niraj Gupta, Head of the School of Corporate Governance & Public Policy, IICA. Dr. Gupta's opening remarks effectively set the stage for the comprehensive discussions.



Dr. Niraj Gupta, Head – School of Corporate Governance & Public Policy during his welcome speech

Key Highlights of the Program:

Day 1 | Thursday, 24 April 2025

- **In-depth Session on Corporate Governance: Concepts, Developments & Global Trends:** This session, expertly led by Dr. Anup K. Pujari, Former Secretary, Government of India, provided participants with a comprehensive understanding of the evolution of corporate governance

practices on a global scale and within the specific context of India. Dr. Pujari illuminated key historical milestones, current developments, and emerging trends shaping the corporate governance landscape.

- **Interactive Deliberations on Practical Governance and Regulatory Landscape:** Subsequent sessions facilitated by eminent experts fostered a highly engaging environment for practical learning and knowledge sharing:
 - **Mr. G. P. Madaan**, Founder and Managing Partner, Madaan Law Offices, provided valuable insights into the legal and regulatory framework governing corporate governance in India, emphasizing the crucial responsibilities and potential liabilities of Independent Directors.
 - **Dr. Ashok Haldia**, Former MD & CEO, PTC India Financial Services Ltd., shared his extensive experience on the practical implementation of robust governance mechanisms within organizations, highlighting the strategic advantages of ethical and transparent practices.
 - **Mr. Robin Banerjee**, Chairman, Nucleon Research Pvt Ltd., focused on the strategic role of Independent Directors in driving transparency, fostering a culture of accountability, and contributing to sustainable value creation within their respective organizations.

Day 2 | Friday, 25 April 2025

- **Focused Session on Audit Committees: Nuances, Effectiveness, and Oversight of Related Party Transactions (RPTs):** Mr. Nawshir Mirza, a highly respected Professional Independent Director, conducted a detailed session that delved into the evolving expectations and critical responsibilities of Audit Committees. Special emphasis was placed on the effective oversight of

financial disclosures and the intricate aspects of Related Party Transactions, a crucial area demanding diligent scrutiny from Independent Directors.

- **Special Address on Integrating Sustainability and Governance for Long-Term Value Creation:** Mr. Vivek Talwar, Former Chief Sustainability Officer, Tata Group, delivered a compelling address on the imperative of integrating sustainability principles into core corporate strategies. He elucidated the emerging and increasingly vital role of Independent Directors in championing Environmental, Social, and Governance (ESG) considerations to ensure long-term value creation and responsible corporate citizenship.
- **Concluding Discussions on Financial Oversight and Board Responsibilities:** Mr. Mohan Lavi, a seasoned Board Advisor, facilitated the concluding discussions, providing practical and actionable insights into the critical aspects of financial oversight and the overarching governance responsibilities incumbent upon Board members. His guidance aimed to equip directors with the tools and perspectives necessary for effective decision-making and stewardship.



Dr.Anup K Pujari, Former Secretary, GOI during his session



Dr.Ashok Haldia, Former MD & CEO, PTC India Financial Services during his session



Mr. G P Madaan, During his session on Board Governance



Mr. Robin Banerjee, During his session

The successful execution of the Familiarization Program was under the able leadership of Dr. Niraj Gupta, Head of the School of Corporate Governance & Public Policy, IICA, and meticulously managed by Mr. Manoj Singh, Chief Program Executive of the same school. Their dedication and expertise were instrumental in ensuring the program's high quality and impact.

Through its comprehensive curriculum, interactive sessions, and the wealth of experience shared by its distinguished speakers, this Familiarization Program reaffirms IICA's unwavering commitment to nurturing a robust ecosystem of highly competent and ethical governance professionals in India. By empowering Independent Directors with the requisite knowledge and skills, IICA continues to play a pivotal role in strengthening the foundations of corporate governance and fostering sustainable business practices across the nation.

About the Indian Institute of Corporate Affairs (IICA):

The Indian Institute of Corporate Affairs (IICA) operates under the aegis of the Ministry of Corporate Affairs, Government of India, as a premier institution dedicated to research, education, and advocacy in corporate affairs. IICA plays a significant role in enhancing corporate governance, promoting best practices, and contributing to the development of a skilled workforce in the corporate sector.

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