

WORKSHOP REPORT

A Workshop on Corporate Governance

Jointly Organised by the



And



**National Foundation for Corporate Governance,
New Delhi**

Syndicate Room, DoMS, IIT Roorkee

Feb, 12 2018, 9:30 AM – 5:00 PM

INDEX

Programme Schedule	2
Session-wise Summary	3
Session 1. Introduction of the Event	3
Session 2. Speaker Talk by Mr. Vineet Jain	3
Session 3. Speaker Talk by Mr. Amalesh Sanyal	4
Session 4. Speaker Talk by Mr. Sanjay Gupta.....	5
Session 5. Speaker Talk by Dr. Rajat Agrawal.....	6
Session 6. Panel Discussion on Kotak Committee Report on Corporate Governance	7
Vote of Thanks by HoD	7
Outcomes and Deliverables	8
Details of the participants and their feedbacks	8

Programme Schedule

Workshop on Corporate Governance

In Partnership with National Foundation for Corporate Governance

Date: 12th February 2018

TIME	DESCRIPTION
09:30 AM	Student Registration and Kit Distribution
10:00 AM	Introduction of the Event
10:05 AM	Speaker Talk – Mr. Vineet Jain AGM/Technical Collaboration Services, EC, R&D, BHEL
11:05 AM	Tea/Coffee Break
11:30 AM	Speaker Talk – Mr. Amlesh Sanyal AGM E&CC, BHEL
12:30 PM	Lunch Break
01:30 PM	Speaker Talk – Mr. Sanjay Gupta Finance Head (General Manager), Hero MotoCorp Ltd.
02:30 PM	Speaker Talk – Dr. Rajat Agrawal Associate Prof., PI & Coordinator-IPR Chair, IIT Roorkee
03:00 PM	Tea/Coffee Break
03:30 PM	Panel Discussion on Kotak Committee Report on Corporate Governance ; Moderator – Dr. Rajat Agrawal
05:00 PM	Certificate Distribution

Venue:

Syndicate Room

Department of Management Studies
IIT Roorkee
Uttarakhand 247667

Session-wise Summary

Session 1. Introduction of the Event

The event started with a brief description of NFCG, its aim of educating the students about Corporate Governance and the introduction of esteemed personalities invited for the workshop.

Session 2. Speaker Talk by Mr. Vineet Jain



Mr. Jain delivered the opening session on the topic of Corporate Governance with the help of a PowerPoint presentation. He stated that the wealth of a company belongs to its stakeholders, shareholders, employees, managers, vendors, etc. Taking back everyone to the history of Corporate Governance in Public Sector Enterprises which issued its initial guidelines on composition of board in 1992, he educated the participants about the amendments which took place in the subsequent years. While explaining the Basic Principles of Corporate Governance, he talked about three perspectives, namely, Relationship, Principals and Commitment Perspective. Mr. Jain explained the main components of DPE in detail and elaborated about each of them explaining their sub-divisions, roles and powers. He ended the session by introducing BHEL and its enormity to all the participants and explained the Corporate Governance practices in the company.

Session 3. Speaker Talk by Mr. Amalesh Sanyal



Mr. Sanyal conducted his session in an interactive format which ensured involvement of the participants and also gave some moments of laughter. He connected the concept of good governance to Indian scripture by quoting examples from Bhagvad-Geeta and Panchatantra. He provided students with the “4E” approach to synchronizing good governance with managing human resources by Envisioning, Energizing, Enabling and Empathising with the employees. When talking about Auditing, he stressed about non-existence of Technical Auditing which would check the companies’ operations and the machine standards. Mr. Sanyal while explaining the aim of business as wealth creation also told that prolonging existence of business is also one of the important goals. And to ensure this prolonging existence, he insisted to adopt good practices of Corporate Governance. He maintained that both Microeconomics and Macroeconomics are of equal importance for the growth of a company. He also compelled students present in the workshop to learn the Indian Contracts Act, Companies Act, Arbitration and Reconciliation Act and Section 49 of SEBI which would help them in future while working for the corporates.

Session 4. Speaker Talk by Mr. Sanjay Gupta



The third lecture which held post-lunch was delivered by Mr. Sanjay Gupta who also conducted the session with the help of a PowerPoint presentation. He explained the Framework of Corporate Governance and its evolution. He analysed how the suggestions of the Kotak committee report if implemented would affect Securities and Exchange Board of India's (SEBI) listing obligations and disclosure requirements. He also discussed case studies like Satyam, Volkswagen and Toshiba to highlight the need for Corporate Governance and suggested to read the Corporate Governance report and practices of Infosys as he considers it the best one. He stressed on the point of separation of the post of Chairman and Managing Director given by the Kotak Committee Report which he saw as an important guideline that must be implemented in all the companies.

Session 5. Speaker Talk by Dr. Rajat Agrawal



Final talk was delivered by Dr. Agrawal who was the only familiar figure in the panel for the attendees as he is the Associate Professor in DoMS, IIT Roorkee. He summarised the talks delivered by all his predecessors for the day. Taking excerpts from previous speakers' talks he expressed his views on them. He also brought forth new dimensions to the topic of Corporate Governance from academia's perspective and stressed on inclusion of the academicians in the Board of Directors of a company for the efficient functioning of the organisation.

Session 6. Panel Discussion on Kotak Committee Report on Corporate Governance



The workshop involved a panel discussion between the three speakers on the recent “Kotak Committee Report” moderated by Dr. Rajat Agrawal. The questions asked ranged from the selection procedure of independent directors and the evaluation parameters of the board to how the recommendations of the committee will affect companies currently listed with SEBI. These questions were answered by all the speakers by first explaining the current scenario and what steps shall be taken to curb the existing discrepancies. On the question of separation of the post of Chairman and Managing Director, Dr. Agrawal related it to the administration structure of IIT Roorkee which sees Director analogous to a Managing Director and Board of Governor as Chairman.

Vote of Thanks by HoD

The workshop came to its fruitful end with Dr. Zillur Rahman, Head of DoMS, IIT Roorkee extending a vote of thanks to the speakers as well as NFCG. He expressed that the idea of workshop was to sensitize regarding Corporate Governance which was successfully delivered by all the guest speakers along with Dr. Rajat Agrawal as moderator.

Outcomes and Deliverables

The outcomes of the workshop can be enumerated as follows:

- 1) The workshop was successful in imparting to the students of DoMS IIT Roorkee, the basic knowledge on Corporate Governance, its application methodologies and the need for its implementation.
- 2) The speakers illustrated the governance structure at BHEL and Hero MotoCorp Ltd. and described the clear distribution and distinction of powers, roles and responsibilities at all levels help in ensuring the ethical and accountable working of an organization.
- 3) An efficient balancing of the interests of a company's many stakeholders, such as shareholders, management, customers, suppliers, financiers, government and the community can deeply influence a company's reliability, integrity or obligation to its shareholders.
- 4) The students were made aware of the cases such as Satyam, Volkswagen, Toshiba and Enron, illustrating the need for proper governance of the organizations which they will be a part of in the future.
- 5) The attendees were awarded a certificate for attending the workshop and the guest speakers were given a calendar as a souvenir.
- 6) Before starting the workshop, participants were given a takeaway kit which included a pen-drive, a notepad, a ball point pen and a folder to contain all these things.

Details of the participants and their feedbacks

Sr. No.	Name	Organisation	Designation	Feedback
1.	Mr. Vineet Jain	BHEL	AGM/Technical Collaboration Services, EC, R&D, BHEL	Nicely organised. Time keeping was very good.
2.	Mr. Amalesh Sanyal	BHEL	AGM E&CC, BHEL	Well organised workshop. Wish more such interaction between industry

				and academia.
3.	Mr. Sanjay Gupta	Hero MotoCorp Ltd.	Finance Head (GM)	Well conducted. Participants were very active and interactive.
4.	Dr. Rajat Agrawal	DoMS, IIT Roorkee	Associate Prof., PI& Coordinator - IPR Chair	Good initiative. Informative for the attendees.

The Workshop was attended by 62 students from Department of Management Studies including the 1st and 2nd year students of MBA and PhD scholars. Feedback was collected from all the participants by floating a Google form for the purpose. Everyone in their responses appreciated the event and wished for more such events in the future. Some responses also suggested for the further versions to call policymakers or politicians as speakers.

NAME OF STUDENTS ATTENDED	BRANCH OF STUDY
SHITAL RITHE	MBA 2 ND YEAR
MOHIT AWASTHI	MBA 2 ND YEAR
ABHISHEK INDWAR	MBA 2 ND YEAR
ABHISHEK	MBA 2 ND YEAR
GAURAV MISHRA	MBA 2 ND YEAR
PRITHA RUDRA	MBA 1 ST YEAR
K SURYA KUMARI	MBA 2 ND YEAR
ROOPAL CHOUHAN	MBA 1 ST YEAR
ROHIT KHAN	MBA 2 ND YEAR
MAHENDRA PAL	MBA 1 ST YEAR
SASIKANTH AKHILESH YADAV	MBA 1 ST YEAR
PEDDAPAPI REDDIGARI MANDEEP	MBA 1 ST YEAR
ABHISHEK BHATTACHARJEE	MBA1ST YEAR
SAIF KHAN	MBA1ST YEAR
SUBHAM SINGH	MBA1ST YEAR
SHWETANK SAXENA	MBA1ST YEAR
SAGAR GUPTA	MBA1ST YEAR
TARUN KUMAR	MBA 2 ND YEAR
CLEMENT CABRAL	PHD SCHOLAR
IRFAN HAREES	MBA1ST YEAR
HIMANSHU	PHD
JAYANT SHARMA	MBA1ST YEAR
SUDHANSHU SHEKHAR	MBA 2 ND YEAR
NIKITA KUMAR	MBA1ST YEAR
APARNA MURALEEDHARAN	MBA1ST YEAR
SUKUMARAN	MBA 2 ND YEAR
DIVYANG PARMAR	MBA1ST YEAR
ABHIJITH A	MBA1ST YEAR
NIKHIL POTDUKHE	MBA2ND YEAR
AJAY NAMBIAR	MBA1ST YEAR

SHAILESH LELRAN	MBA1ST YEAR
POOJA DHAKA	MBA 2 ND YEAR
CHANDRA SEKHAR PAL	MBA 2 ND YEAR
MOHIT VERMA	MBA1ST YEAR
AAYUSH AGARWAL	MBA1ST YEAR
DEEPAK PATIDAR	MBA1ST YEAR
VARUN WAKPAINJAIN	MBA1ST YEAR
SUNNY VISHAL	MBA1ST YEAR
RAGHAV BANSAL	MBA1ST YEAR
SAPTARSHI MAJUMDER	MBA1ST YEAR
NAVJYOT PHULE	MBA 2 ND YEAR
AJAYPAL SINGH	MBA1ST YEAR
LOUV KUMAR	MBA1ST YEAR
SHARWARI DEWAN	MBA1ST YEAR
TANMAY DISORIYA	MBA1ST YEAR
RAJAT BASAL	MBA 2 ND YEAR
AMIT KUMAR GUPTA	MBA 2 ND YEAR
BHAIRAB CHANDRA PATRA	PHD
VIJYAPUPRASANNA KUMAR	PHD
CHANDRA SEKHAR DHURUV	PHD
ROHIT KUMAR	PHD
ANANDAN R	PHD
ABHISHEK PATHAK	PHD
NAIRITEE SIL	GUEST
SANTOSH BAHETI	PHD
SHUBHAM SHARMA	PHD
ASWIN A	BTECH
ROSHAN RAJA	MBA1ST YEAR
NEERAJ SHARMA	GUEST
RAUT HARSHAL	MBA1ST YEAR
PUJARI SIVA KUMAR	PHD
SOBHITH MATHEW JOSE	PHD

Some more stills from the event



