

SHRI RAM COLLEGE OF COMMERCE
THIRD INTERNATIONAL CONFERENCE ON
CORPORATE GOVERNANCE: THE ROAD AHEAD
MARCH 27-28, 2012

REPORT

Shri Ram College of Commerce under the aegis of National Foundation for Corporate Governance organized the International Conference on the theme 'Corporate Governance - The Road Ahead'. The conference was to be inaugurated by the Hon'ble Minister of Corporate Affairs, Dr. M.Veerappa Moily on March 27, 2012. But due to his last minute pre-occupation in the Parliament, the Hon'ble Minister could not make it. The Conference was inaugurated by Sh. U.K. Sinha, Chairman, Securities and Exchange Board of India, Mumbai, Mr. Sinha lauded the efforts of the college in organizing the conference at a time when the new Companies Bill 2011 is before the Parliament for its approval. He deliberated on the efforts of the SEBI in shaping the basic standards of corporate governance in the country. He answered a wide-range of questions from the audience.

The two day conference had four Technical Sessions, all presided over by the eminent persons in the field of Corporate Governance. The total number of delegates who attended the conference was around 350 who came from all parts of the country. A total of 28 papers were presented at the conference. Most of the papers were research oriented and invited queries from the audience on various aspects of corporate governance.

Particularly important was the plenary session which was held on the first day of the conference i.e. on March 27, 2012. The plenary session was presided over by Prof. I.M. Pandey, Vice- President (Academics), Asian Institute of Technology, Bangkok. He brought to fore the international dimensions of corporate governance and its linkages with the cost of capital to the company. Mr. Vijay Kapoor, Director, ICAI highlighted certain grey areas of corporate governance, in particular the role of independent directors and the manner in which independent directors are appointed in the companies. Mr. Anup Roy Chaudhry's presentation at the conference was on the state of corporate governance in the public sector enterprises, in particular N.T.P.C. He emphasized on Clause 49 of the listing agreement as applicable to listed public enterprises.

The conference has a positive impact on the fellow speakers and delegate who had come from every part of the country. The research papers on corporate governance presented at the conference certainly widened the knowledge of the audience on the subject. Certain issues which remain un- answered may prompt deeper thinking and research. The gaps in present research and absence of policy initiatives particularly on unlisted companies' and loose laws on insider trading are some of the areas on which the regulators have to devote concentrated attention.