

## **3<sup>rd</sup> International Conference**

### **“Sustainable Corporate Governance in Emerging Global Market”**

**5<sup>th</sup> – 6<sup>th</sup> February, 2016**

The Centre for Corporate Governance, Maharaja Agrasen Institute of Management Studies (MAIMS), Rohini, Delhi, organized the third international conference on “Sustainable Corporate Governance in Emerging Global Market” on 5<sup>th</sup> – 6<sup>th</sup> February, 2016. The conference was sponsored by Union Bank of India, Oriental Bank of Commerce, Power Finance Corporation (PFC), Domo and BMC Advisors. The Media Partner was – The Pioneer, Conference Partner was –Federation of Indian Export Organizations (FIEO), and Knowledge Partner was – PHD Chamber of Commerce.

#### **Day 1: 5<sup>th</sup> February 2016**

##### **Inaugural Session**

- Chief Guest: Dr. Chandan Mitra, M.P. (Rajya Sabha), M.D. & Editor, The Pioneer
- Presided by: Dr. Nand Kishore Garg, Founder and Chief Advisor, Maharaja Agrasen Technical Education Society (MATES), and Chancellor, Maharaja Agrasen University, H.P.
- Guests of Honor(s):
  - Mr. Barak Granot, Head of Economic and Trade Mission – Embassy of Israel
  - Mr. Vinod Mehta, Senior Trade Officer, Embassy of Israel
  - Dr. Jatindra Singh, Sr. Secretary- CSR, Innovation, Education & Skill Development, PHD Chamber of Commerce and Industry
  - Mr. Ravinder Yadav, Deputy General Manager, Oriental Bank of Commerce
  - Mr. Gaurav Thakral, Manager, Oriental Bank of Commerce
  - Mr. R.K. Chaudhari, General Manager, Union Bank of India
  - Ms. Lorraine Young, Managing Director, Young Hospitech
  - Mr. Peter Stall, Managing Director, Kookaburra Travels Pvt. Ltd.
  - Mr. Brajesh Mathur, BMC Advisors
- Key Note Speaker: Mr. Sutanu Sinha, Chief Executive and Officiating Secretary, Institute of Company Secretaries of India
- Special Invitee: Mr. Ashish Jain, Director, Federation of Indian Export Organisation
- Chairman: Sh. Prem Sagar Goel, Maharaja Agrasen Technical Education Society (MATES)
- Director : Prof. M. K. Bhat, Maharaja Agrasen Institute of Management Studies

The inaugural session commenced with lighting of the lamp and recitation of Saraswati Vandana around 11:00 am. Thereafter floral bouquets were presented to all the dignitaries on the stage by the faculty members of MAIMS.

Prof. M. K. Bhat, Director, MAIMS welcomed all the dignitaries on the stage, delegates, faculty members and students. He said that sustainable corporate governance is the burning need of hour, for which, rules have to be followed by all entities in the West as well as in the East. India is lagging behind in following rules, hence the governance issues crop up.

Next speaker, Mr. R. K. Chaudhari, General Manager, UBI, highlighted the need for good corporate governance. He said that organizations are becoming bigger with every passing day, and lots of stakeholders are impacted by the functioning of an organization. Organizations need ethical leadership so as to protect interest of all stakeholders. Board of Directors in an organization should set the right tone and direction for good corporate governance and business ethics.

Next in line, Mr. Barak Granot, Head of Economic and Trade Mission – Embassy of Israel, shared his experiences on governance practices in Israel. He said that his country and its organizations follow good governance practices. Though Israel is around one-fourth of size of Indian state of Haryana and it has rainfall less than that in Rajasthan, its GDP is greater than GDP of all oil rich Middle-East countries taken together and has best of the Infrastructure. Through good & sustainable governance, Israel and its organizations continue to march ahead. He was joined by Mr. Vinod Mehta, Senior Trade Officer, Embassy of Israel.

Subsequently, Ms. Lorraine Young, Managing Director, Young Hospitech, highlighted the corporate governance practices in India vs. Australia. She said that while Australian Companies Act has five chapters dealing with corporate governance, Indian Companies Act has 29 chapters. Recent amendments have made Indian laws more elaborate which should facilitate good corporate governance on long term basis. Growth & development must benefit all stakeholders. Companies should not have narrow focus on shareholder's wealth maximization; they need to work for benefit of all stakeholders. They must pursue activities within legal framework and work for the protection of environment as well.

Thereafter, Mr. Ravinder Yadav, Deputy General Manager, OBC, highlighted the increasing need of good corporate governance for sustainability. He said that independence of the Board of Directors is a key factor of good governance. Compromises made at top level affect the governance. Indian laws prescribe induction of at least one woman director in the Board of Directors, and there is heavy penalty for failure to appoint a woman director.

Thereafter, Special Invitee, Mr. Ashish Jain, Director, Federation of Indian Export Organisation said that good corporate governance exists usually on piece of paper. It has not percolated down to implementation. It has to start with self regulation. It has to start from childhood itself. Companies should not consider themselves superior than the society. Whatever be the scale of their operations, the companies have an obligation to give back to the society from which they derive their inputs.

Subsequently all the dignitaries on the dais, including Chief Guest Dr. Chandan Mitra, M.P. (Rajya Sabha), and M.D. & Editor, The Pioneer, Dr. Nand Kishore Garg, Founder and Chief Advisor, MATES, Sh. Prem Sagar Goel, Chairman, MATES, Prof. M. K. Bhat, Director, MAIMS, the Conference Convener Dr. Vinita Gupta jointly released the book on conference proceedings titled "Sustainable Corporate Governance in Emerging Global Market", which comprised research papers & articles authored by eminent academicians, researchers and corporate professionals from India &

abroad. The book has been printed by Excel Books with ISBN: 978-93-85777-22-6. Its editors are: Prof. M.K. Bhat, Dr. Vinita Gupta, Ms. Anju Bharti & Ms. Sunita Tank. Details of the papers published are given at the end in Appendix 1.

Thereafter, the Chief Guest, Dr. Chandan Mitra, raised serious concern about wide and rising inequalities between upper and lower strata of population, which can be largely attributed to deficiencies in governance. He said that we need to implement good governance from grass root level of village. There from it will spread to entire nation including our business organizations. All should come forward and contribute towards the welfare and growth of the society. Corporates can play a major role in social welfare through sustainable corporate governance. Long term sustainability is not possible without good corporate governance. Corporate governance should not be just inward looking, it should be outward looking as well as forward looking; thus it will help an organization in course correction, in line with the needs of the society.

Thereafter, Key Note Speaker, Mr. Sutanu Sinha, Chief Executive and Officiating Secretary, ICSI said that greed will lead to destruction of world. We can assure safe future for our coming generations only through sustainable activities. The Companies Act 2013 encourages the companies to strike balance between profit motive and social responsibility. In the amended act, every page deals with some aspect of good governance. All should work together to contribute to welfare of the society.

Next in line, Dr. Nand Kishore Garg, Founder and Chief Advisor, MATES, and Chancellor, MAU, said that while rules for good governance are being added gradually, intention is the starting point. Intentions of the management must be okay. Satyam & Infosys are clear cut case of difference in intentions. WIPRO a conglomerate is another prominent example. WIPRO is a leading business organization; it is also active in promoting education and village welfare. Good intentions of management result into trust which can assure long term survival and growth of an organization.

Lastly Sh. Prem Sagar Goel, Chairman MATES presented the vote of thanks. He congratulated the organizing team for their efforts. He said that whenever we have some task in hand, problems arise. With determination, we can master and control the problem, destroy it and execute the task successfully. There are many issues and challenges in good corporate governance, which can be resolved through determination of the top management and we can assure sustainable corporate governance. Thereafter the inaugural session ended with presentation of mementos to all the dignitaries.

## **Day1, Technical Session- I:**

### **Corporate Governance - A Road Map Ahead**

Immediately after the lunch break, panel discussion started around 2:30 pm. The panel comprised following renowned personalities:

- Chairperson: Dr. Sunil Gupta, Associate Professor, IGNOU
- Mr. Puneet Raman, Director, Pro Wisdom
- Ms. Sushma Mathur, Partner, BMC Advisors
- Mr. Arjun Nijhawan, Director, Nijhawan Group of Companies

- Mr. Mandeep Singh Bachher, C.E.O., MindScan Education Pvt Ltd.

After a floral welcome by the faculty members, the first speaker, Mr. Puneet Raman, Director, Pro Wisdom, started the deliberations. He said that corporate governance starts with you i.e. what you do inside. He said that let us 'Redefine' success from 'Best in the world' to 'Best for the world'. At the top the right tone and direction has to be set. There should be delegation of authority accompanied with appropriate code of conduct. The management needs to lead by setting example. It should learn good practices from others and try to attain harmonious relationships with all stakeholders. It should work for economic empowerment of all stakeholders.

Next in line, Ms. Sushma Mathur, Partner, BMC Advisors, presented the case study of Satyam. She highlighted a number of reasons contributing to the Satyam scam. She said that new provisions have been added to the Companies Act to ensure good corporate governance like: Class action suits, Prohibition on forward dealings, Prohibition on insider trading, Restrictions on non-cash transactions, Appointment of independent directors, Bar for auditors - prohibition on non-audit services etc. Lots of responsibilities have been placed on the Board for good governance under the Companies Act 2013. However laws alone are not sufficient. The management needs to start from self governance and pursue self regulation for attaining sustainable corporate governance.

Subsequently Mr. Arjun Nijhawan, Director, Nijhawan Group of Companies shared his experiences on Corporate Governance in the Family Controlled Businesses. He said that their group of companies follow sound internal governance procedures so as to ensure best governance practices. All should come forward to support and pursue social and financial inclusion initiatives to reach out to down trodden in the society.

Thereafter Mr. Mandeep Singh Bachher, C.E.O., MindScan Education Pvt. Ltd. emphasized that we are what we do. We need to be true to ourselves. Only when we are true in our actions, sustainable corporate governance can be achieved. According to management guru Peter F Drucker, culture eats strategy in breakfast. Employee behaviour is a reflection of organizational culture i.e. prevailing corporate governance and CSR practices. Each & every employee has a major role to play in good corporate governance. Only HR function can assure proper employee behaviour. Thus HR function has to take initiative as a custodian of corporate governance and CSR practices in the organization.

Lastly Chairperson Dr. Sunil Gupta, Associate Professor, IGNOU, highlighted the impact of colourable devices as a hindrance in good corporate governance. The majority of corporate fraud cases involve colourable devices designed to deceive investors, auditors, and analysts about the true financial condition of a corporation or business entity and for illegal diversion of funds. Through the manipulation of financial data, the share price, or other valuation measurements of a corporation, financial performance may remain artificially inflated based on fictitious performance indicators provided to the investing public. Laws need to be strengthened to prevent usage of colourable devices. This will facilitate good corporate governance on sustainable basis.

This was followed by paper presentation on the topic "Corporate Governance: Issues and Challenges in Emerging Global Market" by Ms. Anju Bharti and Ms. Sunita Tank, both from Faculty of Management Studies, MAIMS. Thereafter Dr. Rachna Jain and Ms. Bharti Chaudhary, both from Faculty of Management Studies, MAIMS, presented their paper on the topic "Corporate Governance and Tax Avoidance: A Theoretical Review."

Towards the end, audience put forth their queries to the panellists, which were judiciously answered by the panellists. Thereafter, all the panel experts were appreciated for sharing their experiences with the audience and were felicitated with mementos. Day one of the conference ended with a clear message of “You should do to others, what you expect others to do for you” - a message that will reverberate in the minds of the audience for long times to come.

## **Day 2 : 6<sup>th</sup> February 2016**

### **Technical Session- II : CSR and Sustainability Development Models**

Day 2 commenced with the panel discussion on CSR and Sustainability Development Models. The panel comprised following renowned personalities:

- Chairperson : Dr. Sanjeev Mittal, Professor & Dean, USMS, GGSIP University
- Ms. Kulpreet Kaur, Head Training & Operations, Wings Care Pvt. Ltd
- Mr. A. K. Chaturvedi, Regional Director (Northern Region), Ministry of Corporate Affairs

After a floral welcome by the faculty members, the session was started by Ms. Kulpreet Kaur, Head Training & Operations, Wings Care Pvt. Ltd around 10:00 am. She commenced discussion by putting forth a very good question to the audience: What is in our life that is sustaining in nature? The audience suggested that things and activities linked to our interests, needs or hobbies are sustaining in nature. She emphasized that if CSR is linked to any one of the above, then it will become effortless and will help in sustainable corporate governance. Good corporate governance and business ethics are both required for long term sustainability of any organization.

The next speaker, Mr. A. K. Chaturvedi, Regional Director, MCA, emphasized that for good corporate governance, we need to understand fully the meaning of all three words ‘corporate+ social+ responsibility’ taken separately as well as taken together. The mother earth has sufficient resources for meeting genuine needs of everyone, but not for greed of everyone. CSR though being mandatory, it is desirable as well. The expenditure on Swachh Bharat campaigns by the corporate is also considered as a part of CSR activities. Through CSR initiatives, Indian companies can move to the top global rankings and we will be able to attain our long cherished vision of sustainable and green India.

Subsequently Chairperson, Dr. Sanjiv Mittal, Professor & Dean, USMS, presented a power point presentation on theme of session: “Corporate Social Responsibilities and Business Sustainability Models.” He emphasized that corporate social responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. He highlighted that there are many models for understating and implementing CSR like: The classical economic model (Adam Smith) - the invisible hand of the marketplace protects societal interest also; The socioeconomic model or the modified economic model – which incorporates the concepts of philanthropy, community obligations and paternalism etc; and Legal model – laws protect societal interests. CSR requires decision makers to take actions that protect and improve the welfare of society as a whole along with their own interests. The corporates must not forget ‘Iron Law of Responsibility’ which states that those who do not use power in a socially responsible way will eventually

lose it; and if business does not meet the challenge of social responsibility, then government's reform legislations will force it to meet its obligations. He also highlighted many provisions of the Companies Act 2013 which place enormous responsibilities upon the corporates to work for sustainable corporate governance. This was followed by paper presentation by Mr. Jagat Jyoti Barua and Dr. Gaurav Aggarwal on the topic "A Study of the Corporate Social Responsibility (CSR) Initiatives in North East India".

Thereafter Ms. Shilki Bhatia from DIAS presented her paper on the topic "Corporate Social Responsibility (CSR) Regulatory Framework: Implementation of the New Companies Act 2013 in Select Automotive Companies". They said that Mahindra and Mahindra, Maruti Suzuki, Hero Motocorp, TATA Motors, Bajaj Auto and Hyundai Motors rated as per their CSR disclosure score have been in the top six during the period of five years of study. These companies have been disclosing the CSR initiatives on a regular basis in their reports on the websites. Company websites are seen by the public as key sources for information. Therefore, they should be seen by corporations as a primary means of communicating their CSR activities. The disclosure of the activities should be encouraged by associating CSR reporting awards. There is a need to increase the understanding and active participation of these businesses in equitable social development as an integral part of good business practice.

Subsequently Dr. Neeru Gupta and Dr. Nisha Singh, both faculty members from MAIMS, presented their paper on the topic "Corporate Social Responsibility in Indian SMEs". They discussed internal & external CSR practices, and identified areas where SMEs can be more socially responsible, 30 SMEs were selected from Delhi & NCR. They found that only 5 companies are adopting international level CSR practices along with national level practices. Almost 75% of the SMEs are having internal Anti Corruption Monitoring Systems. Though employees are being involved in CSR initiatives very much, but other stakeholders are least involved. 90% of the SMEs assisted the local community by the way of charity, donation or sponsorship activities. 50% of the SMEs assisted local community by the way of health and wellness programmes. SMEs in India are taking CSR initiatives, but due to their small size and inherent disadvantages such as lack of resources and technical know-how, they are focusing on very few CSR activities.

Towards the end of session, the audience were asked to raise questions from the panellists. The panel discussion ended with presentation of mementos to all the panellists.

## **Day2, Technical Session- III:**

### **Role of Media in Corporate Governance**

Immediately after the tea break, third technical session on "Role of Media in Corporate Governance" commenced around 11:30 am. The names of panellists are as follows:

- Chairperson: Sh. Mohan Garg, Joint General Secretary, MATES
- Mr. Shishir Sinha, Business Editor, ABP News
- Mr. Rabindra Nath Mishra, ADG, AIR, News

- Mr. A. K. Chaturvedi, Regional Director (Northern Region), Ministry of Corporate Affairs
- Dr. V K Bhatnagar, Associate Professor, MAIMS

The session began with the presentation of floral bouquets to the panel members. Mr. Shishir Sinha, Business Editor, ABP News, initiated the deliberations by emphasizing the contrarian view i.e. moving against the tide. He laid the importance of media as a stake holder of Corporate Governance. They can play as a mediator between corporate and other stake holders as by giving correct information to them. He emphasized on the importance of the Hindi language as the circulation of Hindi Newspaper is more, because maximum population is living in rural areas. The effect of the system and practices will be more if things are conveyed to them in their own language. A media house can be influenced through two means: Getting information on priority; and getting advertisement on priority. Thus media can influence corporate governance in a significant manner.

Thereafter Mr. Rabindra Nath Mishra, ADG, AIR, News, took over the deliberations. He said that media can play a prominent role of educator to both the investors and corporates. It can educate the corporates what needs to be done, which in turn will help corporate to improve their social performance. It can educate the public as well about the contributions of the corporate. This will act as a bridge between the corporate and its various stakeholders and reduce trust deficit between various stakeholders. Subsequently Mr. A. K. Chaturvedi, Regional Director, MCA, said that media is the fourth pillar of democracy. It has a very important role to play in promoting good corporate governance and CSR initiatives across India.

In this session Dr. Vinita Gupta and Ms. Nidhi Chaudhry, both from Department of Media Studies, MAIMS, presented a paper on the topic “Role of Media in Combating Corporate Frauds for Better Corporate Governance”. Dr. V K Bhatnagar, Associate Professor, MAIMS lauded the contributions of the panellists and paper contributors, and hoped that the deliberations will enable all the participants and corporates to become proactive towards social issues.

Thereafter Chairperson Sh. Mohan Garg, Joint General Secretary, MATES presented mementos to all the panellists and hoped that the panellists will continue to share their experiences with all in future as well.

## **Day2, Technical Session- IV:**

### **Corporate Governance and PPP Model**

After the lunch break, last technical session IV on the theme Corporate Governance and PPP Model started around 02:30 pm. The panel for the technical session comprised following persons:

- Chairperson: Dr. N. Malthi, Professor & Director, DIAS
- Mr. Baby Sabestian, Mindscan Solution Pvt. Ltd.
- Dr. Vijay Kumar Khurana, Professor, MAIMS

The session began with the presentation of floral bouquets to the panel members. The first speaker Mr. Baby Sabestian, Mindscan Solution Pvt. Ltd, shared his views on the need for sustainable corporate governance. He said that business ethics, values and principles act as key drivers for sustainable

corporate governance. We can learn a lot from the values and principles followed by Shri Maharaja Agrasen and bring a big change in the well-being of the society and mankind.

Thereafter Dr. Vijay Kumar Khurana, Professor, MAIMS, presented his views on Corporate Governance. He said that in our ancient scriptures, there are many suggestions for good governance. Linking it with Rigveda, he said that the corporates should work like a honeybee, which takes the nectar of a flower without the flower losing its shape & fragrance and provides honey for its own usage and also for the well being of the mankind. Ramayana also talks about good governance (Ram Rajya). It suggests that good governance means working for providing maximum happiness to maximum people to maximum times. Various researches suggest that happiness can be generated through: Pursuing win-win strategy in actions, and, Becoming proactive in orientation.

It was followed by a power point presentation by Ms Neha, MBA Scholar, Maharaja Agrasen Institute of Technology, on the topic “Corporate Governance: Role of Public Private Partnership (PPP or P3)”. P3 is a long term relationship between public and private sectors to deliver an output (performance). Public Private Partnership (P3) is a system in which a government / public service is funded and operated through a partnership of government and one or more private sector companies. It is based on: Payment upon delivery (no deliver no pay), Risks allocation (who does what best), and Competition to get best value. P3 option should be actively considered for long-term sustainability. National P3 program should be well set up. She also displayed a video buttressing the role of P3 for sustainable governance.

Thereafter Ms. Alisha Chugh, MBA Scholar, Maharaja Agrasen Institute of Technology, made a power point presentation on the topic “Public Private Partnership in Urban Water Sector in India”. She said that the increasing population pressures in a country alongside various developmental projects taking place for the welfare of state have severally constrained the government’s ability to address public needs through the traditional means. Other considerations like: Increased efficiency in project delivery, Improved operation and management, Access to advanced technology, Need to bring in commercial viability considerations in the provision of urban infrastructure, are also increasing the need for P3 models for improving governance. She stressed her point by discussing an international case study on PPP in Manila (Philippines). As a result of the PPP, between 1996 and 2003, water production increased by 18% with 81,000 new household connections and 400 standpipes. The financial equilibrium was achieved in 2003, with average tariff increases not exceeding 3% per year. An estimated 4 million people gained access to piped water in Manila during the period 1997–2006. Thus, the key outcomes of the PPP are: More water to more people, Better health & well-being, and Positive change in tariff. Subsequently Ms. Parigya Gupta, MBA Scholar, Maharaja Agrasen Institute of Technology, presented her paper on ‘Retention Strategy in Organizations and its Impact on Corporate Governance.’

Lastly the Chairperson Dr. N. Malthi, Professor & Director, DIAS, lauded the efforts of all speakers and paper presenters. She said that sustainability in the governance comes only through the people factor. Governance is always for the people, by the people, and through the people. Organizations which do not consider the welfare of their people i.e. their various stake holders, will not be able to survive on long-term basis. Thereafter session ended with presentation of mementos by Prof. M.K. Bhat, Director, MAIMS to all the panellists.



## Valedictory Session

After the end of last technical session, Prof. M.K. Bhat, Director, MAIMS presented a vote of thanks. He heartily congratulated conference convener Dr. Vinita Gupta and other conference organizers Ms. Anju Bharti, Ms. Sunita Tank and Dr. Deepak Dagar, for successful organization of the international conference. He appreciated every team member associated with the organizing team. The conference ended on a positive note leaving a lasting impact on the minds of budding managers and entrepreneurs.

## Appendix 1

### Details of Papers Published

Author's Name	Organizational Details	Paper Title
Mr. José G. Vargas-Hernández and Mr. Omar Alonso De León Mora	*M.B.A., Ph.D., University Center for Economic and Managerial Sciences, University of Guadalajara, Periférico Norte-799 Edif. G. 201-7, Núcleo Universitario Los Belenes, Zapopan, Jalisco-45100, México ** University Center for Economic and Managerial Sciences, University of Guadalajara Periférico Norte-799 Edif. G. 201-7, Núcleo Universitario Los Belenes, Zapopan, Jalisco-45100, México	Implementing Strategies in the Corn Industry in Jalisco Ameca— An Industry-based Theoretical Approach
Dr. Neetu Jain	Associate Professor, Indian Institute of Public Administration, New Delhi	Role of Values Driven Leader in Corporate Governance
Dr. Sangeeta Tripathi	Assistant Professor, College of Applied Sciences, Salalah, Sultanate of Oman	Role and Impact of Digital Media on Corporate Governance and Increasing Significance of CSR in India
Dr. Sunil Kumar and Ms. Ranjana Kothari	* Programme Coordinator, Amity Business School, Amity University Gurgaon, Manesar. ** Assistant Professor, Amity Business School, Amity University Gurgaon, Manesar.	Role of Corporate Governance in Firm Performance: A Case of Indian Firms
Dr. Esha Jain and Dr. Manish Madan	* Faculty, School of Management, G.D. Goenka University, Gurgaon ** Professor, Rukmini Devi Institute of Advanced Studies, Rohini, Delhi	Analysis of Market Movement: A Way to Corporate Growth
Ms. Surabhi Singh	Assistant Professor, Institute of Management Studies, Ghaziabad	Sustainability of Digital Marketing for Future Business Prospects

Ms. Pragati Sahai	Principal, Shri Ram Global School, West Delhi	Corporate Social Responsibility and Sustainability - Imperative Approach under Corporate Governance
Ms. Bibha Devi	Research Scholar, Department of English Language Teaching, Gauhati University	A Study on CSR Initiatives Undertaken by Companies in India in the Education Sector
Ms. Sonia Sehrawat	Ph.D Scholar, School of Management Studies, Apeejay Satya University, Gurgaon, Haryana	Achieving Organization Sustainability through People Management—A Pivot of SHRM
Ms. Anju Bharti and Ms. Sunita Tank	* Assistant Professor, Maharaja Agrasen Institute of Management Studies, Rohini, Delhi ** Assistant Professor, Maharaja Agrasen Institute of Management Studies, Rohini, Delhi	Corporate Governance: Issues and Challenges in Emerging Global Market
Dr. Vinita Gupta, Ms. Nidhi Chaudhry and Mr. Nikhil Chaudhary	* Associate Professor, Maharaja Agrasen Institute of Management Studies, Rohini, Delhi ** Assistant Professor, Maharaja Agrasen Institute of Management Studies, Rohini, Delhi *** Asst. Manager, Genpact India	Role of Media in Combating Corporate Frauds for Better Corporate Governance
Dr. Rachna Jain and Ms. Bharti Chaudhary	* Assistant Professor, Maharaja Agrasen Institute of Management Studies, Rohini, Delhi ** Assistant Professor, Maharaja Agrasen Institute of Management Studies, Rohini, Delhi	Corporate Governance and Tax Avoidance: A Theoretical Review
Dr. Neeru Gupta and Dr. Nisha Singh	* Assistant Professor, Maharaja Agrasen Institute of Management Studies, Rohini, Delhi ** Assistant Professor, Maharaja Agrasen Institute of Management Studies, Rohini, Delhi	Corporate Social Responsibility in Indian SMEs
Mr. Jagatjyoti Barua and Dr. Gaurav Aggarwal	* Assistant Professor, Maharaja Agrasen Institute of Management Studies, Rohini, Delhi ** Assistant Professor, Maharaja Agrasen Institute of Management Studies, Rohini, Delhi	A Study of the Corporate Social Responsibility (CSR) Initiatives in North East India
Ms. Parigya Gupta	M.B.A. II Year, Maharaja Agrasen Institute of Technology, Rohini, Delhi	Retention Strategy in Organizations

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**SUSTAINABLE CORPORATE GOVERNANCE IN**  
**EMERGING GLOBAL MARKET**

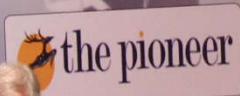
5<sup>th</sup> - 6<sup>th</sup> February, 2016

**Dr. Nand Kishore Garg**  
 Founder Chairman, Chief Advisor, MATES

**Prof. M.K. Bhat**  
 Director, MAIMS

**Prem Sagar Goel**  
 Chairman, MATES

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