

galore, was inaugurated by Judge Mervyn King, former Judge of the Supreme Court of South Africa, in 2003 to serve as a platform to bring together academics and practitioners to discuss, debate and share ideas on the current and emerging trends in corporate governance, sustainable and responsible business practices. The centre is accredited as the National centre for Excellence by the National Foundation for Corporate Governance, Ministry of Corporate Affairs, Government of India. The centre has contributed significantly to developing board directors and senior executives to create the highest standards of corporate governance, sustainability, and responsible business practices in private, public, and civil society. Members of the Centre for Corporate Governance & Sustainability (CCGS) also provide advisory support to government, financial institutions, standard setters, and professional and industry bodies on corporate governance and sustainability, regulation, and self-regulation.

The centre focuses on five broad areas: Advocacy, Education, Training, Research and Dissemination.

CCGS has conducted a variety of knowledge enrichment and capability-building programmes in corporate governance, leadership, and management for Chief Executives, Directors, and Board Members from the public and private sectors, including NGOs, start-ups, and financial institutions. These programmes discuss and deliberate key issues, current trends and challenges in Corporate Governance.

The centre is guided by a high-level Advisory Committee, comprising external members who are leaders from industry and experienced Institute faculty from different disciplines such as finance and accounting, public policy, strategy, economics, and organisation behaviour.

CCGS has an active website :  
<https://www.iimb.ac.in/ccgs/>

## 8.2.2 Advocacy, Training & Dissemination: A Summary of CCGS Activities

The centre organises, participates in and encourages debate on contemporary subjects spanning the areas of Governance, Sustainability & Responsible Business through conferences, roundtables, workshops, webinars and seminars. The main objective of these activities is to bring scholars from academia, industry and practitioners together to discuss, debate and provide a knowledge-sharing and learning experience.

## 8.2 Centre for Corporate Governance & Sustainability (CCGS)

### 8.2.1 Introduction

The Centre for Corporate Governance & Sustainability, Indian Institute of Management, Ban-

rience on the trends and practices of good corporate governance, both nationally and globally.

The following are the details of programmes held in the year 2024-25:

#### **Young Directors Forum : 2<sup>nd</sup> Batch: June–December 2024**

The second batch of Young Directors Forum (YDF) was launched on 27 June 2024. YDF is a forum for capability development and to give experience and exposure to members on corporate governance & sustainability practices, policies, and culture.

Through multiple webinar sessions addressed by IIMB professors & industry subject experts, YDF covered topics such as the evolution and imperative of Corporate Governance, the Role of Independent Directors; Internal Control, Risk Management & Board Committees, Financial Statement – Analysis & Interpretation, skill sets & Communication by the Board; Cyber Security, IT Governance, ESG; Board Governance; enabling inclusivity, Transparency, Accountability, Ethical Leadership & Corporate Culture.

Industry speakers addressed YDF include: **R. Mukundan, Managing Director & CEO**, Tata Chemicals; **Ritesh Tiwari, Partner & Head, Corporate Governance & Risk Compliance Services**, KPMG; **H.V. Harish, Managing Director**, Ecube Investment Advisors; **Anand Jangid, Head, AJA AI**, **Raghav Swaminathan, CFO**, Wipro Enterprises; **Krishnakumar Natarajan, Co-Founder & Managing Partner**, Mela Ventures; **Sanjay Kajuria, Director – Sustainability & Corporate Affairs**, Nestle India. From IIMB, **Prof. Padmini Srinivasan**, Professor of Finance & Accounting; **Prof. Anil Suraj**, Associate Professor – Public Policy; **Prof. Shankadeep Banerjee**, Assistant Professor – IS; **Prof. Vasanthi Srinivasan**, Professor of HR & OB, and **Prof S. Raghunath**, Chairman, South Asia Board, Academy of International Business, addressed YDF sessions.

Over 35 participants participated across India from different sectors of industry.

#### **CEOs Speaks : Webinar Sessions**

##### **Corporate Governance: What Next: Can AI Help Govern Boards Effectively?**

##### **Speakers**

**Dr. Gopichand Katragadda**, Founder & CEO, Myelin Foundry, **Mr. Sameer Dhanrajani**, CEO & Co-Founder, AIQRATE and **Prof. S. Sadagopan**, Former Director IITB.

#### **A Brief Proceedings of the Session**

The panellists deliberated on how corporate governance and board functions are transforming profoundly to meet the challenges and opportunities created by emerging technologies. This is because rapid advances in AI have brought new demands and challenges regarding transparency, ethical accountability, skill sets and informed decision-making.

The speakers pointed out that many functions have become easier for capturing and generating data in the post-AI era. They added that AI and other emerging technologies have simplified the data management process in academic institutions. Moreover, the ability to contribute efficiently to the Board has increased due to emerging technologies, particularly in generating new ideas and recommendations and capturing best practices and past practices.

The panellists went on to discuss the opportunities and challenges of AI in the Corporate Governance area, the need for new AI regulations, whether the existing laws and regulations are sufficient for issues that AI will bring about, etc. It was observed that AI implementation across an enterprise is not an easy decision by the Board – it needs a greater level of investment and people commitment.

Discussions also revolved around whether AI can provide effectiveness and efficiency in business day-to-day operations. Using AI in key Board functions was explored, including developing strategies, IP generation and management, reporting and documenting, validating decisions by Boards, and predicting and managing risks.

#### **The Role of Chairman & CEO in Managing the Board Process**

##### **Speakers**

**Mr. N.S. Vishwanathan**, Chairman, Axis Bank, **Mr. Bhaskar Bhat**, Former MD, The Titan Company and **Mr. S.S. Mundra**, Former Deputy Governor, Reserve Bank of India

#### **A Brief Proceedings of the Session**

The panellists addressed key issues such as the distinct roles of Chairman and Managing Director; how they could collaborate to ensure Board effectiveness if there was a distinction in responsibilities between Chairman and CEO in terms of decision-making and Board oversight; when it came to leadership and influence, whether the Chairman needs to take an active or passive role

when there was a strong Managing Director; key leadership qualities the Chairman needs to display to ensure effective Board governance, how leadership style of the Chairman impacts Board dynamics and decision-making, and more.

The panellists also discussed the best practices in resolving friction between the Board and management; procedures, structuring and conducting of Board meetings to ensure qualitative outcomes; enhancing the effectiveness and decision-making processes of the Board; the role of the Chairman in building trust and transparency between the Board and the management, etc.

### **Navigating the Governance Challenges in Family Businesses**

#### **Speakers**

**Mr. Rishabh Shroff**, Partner, Cyril Amarchand Mangaldas, and **Mr. N. Krishnan**, Principal Consultant – Family Business, Sadashiva Consulting Services.

#### **A Brief Proceedings of the Session**

During the session, the panellists shared their perspectives on several key issues. They discussed the critical governance challenges faced by family businesses, how they evolved over the years, and why family businesses are spending more time now on governance aspects. The key governance elements that could sustain family businesses were also discussed. The panellists also probed at what point family businesses needed to move from an informal set-up to a more formal and professional way of operation.

The discussion also covered aspirations, confidence level, capability and readiness of younger generations to take over family businesses. The conversation further delved into women's increasing role and engagement in managing family businesses and handling multi-generational family disagreements effectively. The exceedingly significant role played by technology in family business governance was the next topic of discussion, followed by the professionalisation of family businesses' best practices and handling generational changes. The discussion concluded with the panellists sharing their thoughts on the role of spirituality and spiritual leaders in influencing and guiding family businesses.

### **CCGS – MIJSC Joint Programme: Corporate Governance in Transition: India & Japan Experience**

The Centre for Corporate Governance and Sus-

tainability (CCGS) and the Mizuho India Japan Study Centre, IIM Bangalore, hosted a 'Corporate Governance in Transition: India & Japan Experience' session on 3 October 2024.

This session deliberated on the emerging trends, challenges, and practices in the area of corporate governance in both India and Japan. In particular, it discussed the shift from shareholder-centric to stakeholder-centric governance. The session was addressed by **Prof. Padmini Srinivasan**, Chairperson, Centre for Corporate Governance & Sustainability; **Prof. Fumiko Takeda**, Keio University, Japan. & **Ms. Krupa** from Stakeholders Empowerment Services.

Over 60 delegates from different sectors of industry and academia participated in the programme.

### **Capability Building Workshop on Effective Risk Governance & Boards**

The **Centre for Corporate Governance and Sustainability (CCGS)**, with the Indian Institute of Corporate Affairs (IICA), hosted a two-day workshop on 'Effective Risk Governance & Boards' on 23 and 24 January 2025, at the IIM Bangalore campus.

The workshop provided a deep, insightful, informative and interactive learning experience to the participants on the nature of various cyber threats, and how such threats have become a primary concern and an essential topic for Boards to engage with proactively since they pose a credible risk to the reputation, financial health and overall sustainability of any organisation. The sessions also covered the ways and measures organisations must adopt to develop protection strategies.

The two-day workshop covered a wide range of topics on cyber risk governance, including Evolving Trends in Risk Governance & Role of Boards; Digital Stewardship: Governing Cyber Security Risks; Challenges of Cyber Risks & Developing Organizational Resilience; How do Board Members Prepare and Deal with Cyberattacks? Challenges in Tech Transformation - Understanding IP & Data Privacy Risks; Business Model and Cyber Security Vulnerability; Cyber Security Roles & Responsibilities for Boards, and Audit Renaissance: Deploying Cyber and Digital Security Measures.

The sessions were conducted by **Prof. Padmini Srinivasan**, Chairperson, Centre for Corporate Governance & Sustainability and faculty of the Finance & Accounting area, IIM Banga-

lore; **Dr. Niraj Gupta**, Head, School of Corporate Governance & Public Policy, IICA; **Prof. S. Raghunath**, Chairman, The South Asia Board, Academy of International Business; **Ms. Manasi Jain**, **Principal Architect, CXO Cyber Advisor, Cisco**; **Mr. Raghunath Kulkarni**, Principal Engineer, Customer Delivery and Engineering, Cisco Systems; **Mr. Hasit Kaji**, Former Chief Digital and Information Officer, Tata Power Company Ltd; **Mr. Pradeep Kumar**, Senior Security Solutions Architect, Cisco India; **Mr. Dinesh Narayan**, **Global CIO, TVS Supply Chain Solutions Ltd**; **Ms. Vidhi Rastogi**, Director, Customer Experience, Security & Enterprise Networking, Cisco, and **Mr. Ashish Dagar**, Security Architect, Cisco.

The programme was attended by CEOs, CFOs, and Independent Directors from the public and private sectors.

### 8.2.3 Collaborations and Partnerships

CCGS continues to forge strong alliances and partnerships with leading institutions in India and abroad to conduct research, organise programmes, and hold sessions. The centre works closely with the National Foundation for Corporate Governance, Indian Institute of Corporate Affairs, CII, FICCI and ASSOCHAM.

### 8.2.4 CCGS Committee Members' Contribution to IIMB Corporate Governance Programmes

CCGS Committee Members have been designing and delivering programmes in the areas of Corporate Governance, roles and responsibilities of Board members, functions and governance of Boards. In this regard, over the last three years, CCGS members were engaged in developing and delivering a high-impact Certificate programme for 'Independent Directors' through the Executive Education Programme. This programme has received a very positive response from participants and has become one of the more highly sought-after programmes of EEP.

### 8.2.5 Research

In 2024, the centre completed and submitted two Research Projects to NFCG, namely **Developing a Gender Diversity Index** by Prof. Vasanthi Srinivasan, and **Corporate Risk Disclosure and Corporate Governance** by Prof. Padmini Srinivasan.