

# Yes, Governance Matters.

September 15, 2011

## YES, GOVERNANCE MATTERS! - CORPORATE CITIZENRY IN THE FACE OF CORRUPTION

Dear Business Leaders,

Though India continues its unprecedented economic growth, the year 2010-2011 saw a series of scams unfold across all sectors in India raising questions on how holistic our growth has been. Keeping in mind that growing level of corruption can lead to low levels of effective growth and to sustain our position as an emerging world leader, we believe the time has come for us to develop and implement not only the "Best Practices" but the "Next Practices" in governance.

At a time when companies are looking to grow both organically and inorganically to compete at a global level, it is important to ensure that governance in your organization does not constitute mere 'check the box' compliance, rather 'real governance' in the true spirit of the regulations. Recent corporate scams have put an increased onus on the board of directors of companies to ensure formulation of internal policies to comply with the laws applicable to the organization. Further, as ethical conduct is vital to a corporation's sustainability and long-term success, the shareholders and other stakeholders of a company look upon the board to undertake greater responsibility to oversee implementation of an ethical code of conduct in an organization.

In light of the aforesaid, we at Nishith Desai Associates, have resolved to make it our responsibility to spread awareness, through our newsletter "*Yes, Governance Matters!*" on the importance of governance and help formulate policies for compliance. We intend to delve into and debate ways to further improve governance standards of India Inc. through newsletters, webinars, teleconferences, panel discussions and more. We urge you to write to us with your ideas, views and concerns for us to be able to aptly address and discuss them. Together, we hope to develop "Next Practices" in governance because *Yes, Governance Matters!*.

The first issue of this newsletter - 'Corporate Citizenry in the face of Corruption' was released by former Chief Justice of India, Hon'ble Shri Justice P.N. Bhagwati and Mr. Shekhar Kapur, on the inauguration of our new office at Bandra Kurla Complex. This newsletter discusses the role of corporate citizens in nation-wide movement and provides creative solutions adopted by companies across the globe to tackle the menace of corruption. Please find attached our [detailed newsletter](#) on the above subject.

Nishith M. Desai

You can direct your queries or comments to the authors

## DISCLAIMER

The contents of this hotline should not be construed as legal opinion. View detailed disclaimer.

This Hotline provides general information existing at the time of preparation. The Hotline is intended as a news update and Nishith Desai Associates neither assumes nor accepts any responsibility for any loss arising to any person acting or refraining from acting as a result of any material contained in this Hotline. It is recommended that professional advice be taken based on the specific facts and circumstances. This Hotline does not substitute the need to refer to the original pronouncements.

This is not a Spam mail. You have received this mail because you have either requested for it or someone must have suggested your name. Since India has no anti-spamming law, we refer to the US directive, which states that a mail cannot be considered Spam if it contains the sender's contact information, which this mail does. In case this mail doesn't concern you, please unsubscribe from mailing list.

## Research Papers

### Compendium of Research Papers

April 11, 2024

### Third-Party Funding for Dispute Resolution in India

April 02, 2024

### Opportunities in GIFT City

March 18, 2024

## Research Articles

### Private Client Insights - Sustainable Success: How Family Constitutions can Shape Corporate Governance, Business Succession and Familial Legacy

January 25, 2024

### Private Equity and M&A in India: What to Expect in 2024?

January 23, 2024

### Emerging Legal Issues with use of Generative AI

October 27, 2023

## Audio

### IBC allows automatic release of ED attachments: Bombay HC reaffirms

April 15, 2024

### The Midnight Clause

February 29, 2024

### Enforceability of unstamped or inadequately stamped Arbitration Agreements

January 10, 2024

## NDA Connect

Connect with us at events, conferences and seminars.

## NDA Hotline

[Click here to view Hotline archives.](#)

## Video

### Cyber Incident Response Management

February 28, 2024

Webinar : Navigating Advertising

**Laws in India Part II Fireside Chat  
with Manisha Kapoor**

February 27, 2024

**Webinar : Navigating Advertising  
Laws in India**

February 20, 2024