TWO DAY INTERNATIONAL SEMINAR ON
CORPORATE GOVERNANCE: ISSUES AND CHALLENGES
held during
18th and 19th June 2018
Organized by
Department of Commerce and Financial Studies
Bharathidasan University
Tiruchirappalli- 620 024, Tamil Nadu, INDIA

SMART Journal of Business Management Studies
(A Professional, Refereed, International and Indexed Journal)
www.smartjournalbms.org

Venue
Shrimati Indira Gandhi College
Tiruchirappalli - 620 002, Tamil Nadu, INDIA

Organizer

Dr.J.Francis Mary
Director of Management Studies (8012876770)

Dr.A.Hemalatha
Head, Department of Commerce (9786111499)
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International Seminar on

“CORPORATE GOVERNANCE: ISSUES AND CHALLENGES”

18th & 19th June 2018

Organized By
Department of Commerce and Financial Studies
BHARATHIDASAN UNIVERSITY
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and

Department of Management Studies (MBA- AICTE Approved) &
Department of Commerce
SHRIMATI INDIRA GANDHI COLLEGE
Tiruchirappalli - 620 002, Tamil Nadu, INDIA
www.sigc.edu

Venue:
Vidya Seva Ratnam K.Santhanam Auditorium (MBA Block)
Shrimati Indira Gandhi College Campus,
Chatram Bus Stand, Tiruchirappalli - 2.
Department of Commerce and Financial Studies, Bharathidasan University, Tiruchirappalli.

The Department of Commerce and Financial Studies, Bharathidasan University, Tiruchirappalli, Tamil Nadu, India proposes to organize an INTERNATIONAL SEMINAR on the theme of Corporate Governance: Issues and Challenges. A large number of authors from academia and industry, both from India and Abroad, would present their research papers in the seminar.

Shrimati Indira Gandhi College, Tiruchirappalli

Shrimati Indira Gandhi College was founded in 1984 by Vidya Seva Ratnam K. Santhanam and Shri. Y. Venkateswara Dikshithar, Secretary & President respectively to provide Higher Education and Economic Independence to girls in particular from rural areas. The college has been making rapid progress in all spheres by the constant support and encouragement by Shri. S. Kunjithapatham, Secretary and Thotta P.V. Ramanujam, President of the National College Council. The college has been accredited with 'A' Grade by NAAC (3rd Cycle). Dr.K.Meena, Former Vice Chancellor, Bharathidasan University (State University), Tiruchirappalli, Tamil Nadu, has been the backbone of the college and progressively encouraging the staff and students to achieve the Level of Excellence. Department of Management Studies (MBA-AICTE Approved) and Department of Commerce jointly organize the above International Seminar.

SMART Journal of Business Management Studies

SMART Journal of Business Management Studies (UGC Approval No. 36131) is an International, Refereed Journal, published bi-annually by Scientific Management and Advanced Research Trust (SMART). The Journal is dedicated to the promotion and development of research in general and to the field of business management in particular. SMART also wants to conduct seminars and workshops to discuss various research papers in detail. In line with the above objectives, it is decided to organize the above International Seminar.

Seminar Theme

This seminar proposes to examine the different dimensions of the Corporate Governance. The organization's performance depends upon the size and composition of their Board. The corporate governance facilitates the process of achieving goals effectively. The corporate governance has enabled the organizations to develop the framework of rules and practices by which a board of directors of any organization ensures accountability, fairness and transparency to enhance overall performance, wealth generating capacity and achieve agreed goals. The seminar would mainly focus on the recent issues in the Corporate Governance. The seminar encourages policy research on various sub themes.
The seminar on "Corporate Governance: Issues and Challenges", therefore, proposes to invite RESEARCH PAPERS in the following seminar tracks:

- Evolution of Corporate Governance - Its Principles and Mechanism
- Major Corporate Governance Systems
- Perspectives and Models of Corporate Governance
- Corporate Governance codes for the 21st Century
- Corporate Governance Reforms in India
- Regulatory Framework of Corporate Governance in India
- Corporate Governance in India - Past, Present and Future
- Corporate Governance and Companies Act
- Cases of Governance Hazards in Corporations
- Corporate Governance and Economic Development in India
- Corporate Governance and Business Ethics
- Corporate Governance and Audit Function
- Corporate Governance and GST
- Corporate Governance in Financial Institutions
- Emerging Trends in Corporate Governance
- Role of Corporate Governance in Financial Reporting
- Corporate Governance in Emerging Markets
- Accounting Standards and Corporate Governance
- Other Relevant Areas

Important Guidelines for Submission of Research Papers

* Only two authors are allowed per paper.
* Abstract not exceeding 75 words, should reach us on or before the deadline. Authors must clearly indicate the broad area (Track) mentioned above in which their papers could be considered.
* The registration could be made if you provide the name of the author and co-author if any, corresponding address, e-mail ID, fax, telephone number, title of the paper, DD particulars, etc in writing (IN WHITE PAPER).
* The length of the manuscript should not exceed 10-12 pages, inclusive of table, figures, illustrations and references.
* The manuscripts would be subjected to blind review process.
* The participants must send a hardcopy of the manuscript, together with CD. However, the participants must also submit their paper as an e-mail attachment using MS Word to bdusigcseminar2018@gmail.com
* The accepted papers for presentation will be intimated through e-mail.
* The use of e-mail is encouraged for all further correspondence including acceptance letter, invitation, etc.

Important Dates

<table>
<thead>
<tr>
<th>Important Dates</th>
<th>Details</th>
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</thead>
<tbody>
<tr>
<td>May 31, 2018</td>
<td>Submission of Abstract &amp; Full Paper, Registration Dead line</td>
</tr>
<tr>
<td>June 18 - 19, 2018</td>
<td>Dates of the Seminar</td>
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<tr>
<td>Venue</td>
<td>Shrimati Indira Gandhi College, Trichy.</td>
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</table>
REGISTRATION DETAILS:

<table>
<thead>
<tr>
<th>Category</th>
<th>Indian Participant in Rs.</th>
<th>Foreign Participants/NRIs in US Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>UG/PG Students</td>
<td>300</td>
<td>100</td>
</tr>
<tr>
<td>Scholars doing M.Phil/Ph.D</td>
<td>500</td>
<td>100</td>
</tr>
<tr>
<td>Faculty Members/Faculties doing Ph.D</td>
<td>750</td>
<td>250</td>
</tr>
<tr>
<td>Accompanying Person</td>
<td>750</td>
<td>250</td>
</tr>
<tr>
<td>Corporate Representative</td>
<td>1000</td>
<td>350</td>
</tr>
</tbody>
</table>

Foreign delegates/NRIs should pay registration fee in value equivalent to Indian rupees on the spot.

Payment of Registration Fee:

The registration fee should be paid in the form of cash or DD drawn in favour of “SHRIMATI INDIRA GANDHI COLLEGE, TIRUCHIRAPPALLI - 620002”.

Scholars and Students should produce ID Proof

The delegates who wish to attend seminar without contributing paper, should pay the registration fee under the respective categories. The registration fee covers lunch, tea and seminar proceedings (CD). The participants are requested to make their own travel and accommodation arrangements. The fee should be paid in the form of Cash / DD drawn in favour of “SHRIMATI INDIRA GANDHI COLLEGE, TIRUCHIRAPPALLI - 620002” payable at Tiruchirappalli.

The author and co-author should register separately for each paper. The seminar proceedings (CD) will not be provided for accompanying person and for those who register after last date or spot registration. The certificate will not be issued for authors/participants whose paper was not presented and who did not attend the seminar fully.

Addition / Change in the author / co-author is not permitted after the paper is accepted.

Paper Presentation in Absentia by Foreign Delegate/ NRI Delegate:

Foreign Delegates (Not Indian Delegate) who wish to present paper in ABSENTIA is encouraged to send an abstract and full paper. They are eligible only for seminar proceedings (PDF soft copy) and certificate to that effect. No Conference kit will be provided for the registration of absentia foreign presenters. They have to pay Rs.400/- in addition to the Registration Fee.

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Venue:
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Shrimati Indira Gandhi College Campus
Chatram Bus Stand, Tiruchirappalli - 620 002
All are cordially invited to the

**International Seminar on Corporate Governance: Issues and Challenges**

Venue: Vidya Seva Ratnam K. Santhanam Auditorium (MBA Block)
Shrimati Indira Gandhi College Campus
Chatram Bus Stand, Tiruchirappalli - 620 002

**18.06.2018 - Monday**

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<tr>
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<tbody>
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<td>9.00 a.m.</td>
<td>Registration</td>
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<tr>
<td>9.30 a.m.</td>
<td>Inaugural Function</td>
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<tr>
<td>Presidential Address</td>
<td><strong>Shri S. Kunjithapatham</strong></td>
</tr>
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<td></td>
<td>Secretary, Shrimati Indira Gandhi College</td>
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<tr>
<td>Release of CD</td>
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<tr>
<td>Inauguration of Seminar</td>
<td><strong>Dr. Balasundram Maniam</strong></td>
</tr>
<tr>
<td></td>
<td>Sam Houston State University, USA</td>
</tr>
<tr>
<td>11.45 - 1.00 p.m.</td>
<td><strong>Plenary Session-I</strong></td>
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<tr>
<td></td>
<td>Special Lecture on The Many Faces of Sarbanes-Oxley Act</td>
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<td><strong>Dr. Balasundram Maniam</strong></td>
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<td></td>
<td>Sam Houston State University, USA</td>
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<td>2.00 - 3.30 p.m.</td>
<td><strong>Plenary Session-II</strong></td>
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<td>Special Lecture on State of Independent Director in India</td>
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<td><strong>Professor M. Selvam</strong></td>
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<td>Dean, Faculty of Mgmt.</td>
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<td>Bharathidasan University</td>
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<tr>
<td>3.45 - 5.00 p.m.</td>
<td>Paper Presentation- Parallel Sessions</td>
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<td>5.15 p.m.</td>
<td>Panel Discussion</td>
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<td>6.00 p.m.</td>
<td>Cultural Activities</td>
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<td>Time</td>
<td>Session/Event</td>
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<tr>
<td>10.00 a.m.</td>
<td>Plenary Session-III&lt;br&gt;Special Lecture on Effective Corporate Governance and Financial Reporting&lt;br&gt;&lt;b&gt;Dr. Desti Kannaiah&lt;/b&gt;&lt;br&gt;James Cook University, Singapore</td>
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<tr>
<td>11.45 a.m.</td>
<td>Plenary Session-IV&lt;br&gt;Special Lecture on International Bench-Marks in CG Practices&lt;br&gt;&lt;b&gt;Dr. D. Ilangovan&lt;/b&gt;&lt;br&gt;Professor and Head, Department of Commerce Annamalai University, Chidambaram</td>
</tr>
<tr>
<td>2.00 p.m.</td>
<td>Paper Presentation- Parallel Sessions</td>
</tr>
<tr>
<td>3.45 – 5.00 p.m.</td>
<td>Valedictory Function</td>
</tr>
</tbody>
</table>

**Valedictory Address**<br><b>Shri.R.Venkatasubramanian</b><br>Practicing Company Secretary<br>Lalgudi

**Presidential Address**<br><b>Dr. K. Meena</b><br>Seminar Organizing Secretary & Former Vice-Chancellor<br>Bharathidasan University<br>Tiruchirappalli
ORGANIZERS

Dr. K. Meena
Seminar Organizing Secretary &
Former Vice-Chancellor
Bharathidasan University
Tiruchirappalli

Dr. M. Selvam
Seminar Director
Dean, Faculty of Management
Professor and Head
Department of Commerce and Financial Studies
Bharathidasan University
Tiruchirappalli

Dr. S. Vidhyalakshmi
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International seminar

The Department of Commerce and Financial Studies of BDU, SMART Journal of Business Management Studies and Department of Management Studies and Department of Commerce of Shrimati Indira Gandhi College organised an international seminar on ‘Corporate governance: issues and challenges’ recently. The seminar was organised under the guidance of K Meena, former BDU VC and M Selvam, dean, faculty of Management professor and HoD of Commerce and Financial Studies.
தொல்லியல் விளையாட்டுகள் தொகுதிகளை நவீனிக்க செய்து வருகை

சுருக்க விளையாட்டுத் தொகுதிகளை நவீனிக்க வேண்டும் ஆரம்பத்தில் அனுமதிக்கப்பட்டு பெருமளக்காலத்தில் வழங்கப்பட்டது. அதன் பின்னர் தொடர்ந்து பல முன்னாள்தொகுதிகளும் நவீனிக்கப்பட்டுள்ளன. நவீனிக்கப்பட்டுள்ள தொகுதிகள் வழங்கும் பொருட்களும் வேளாண்மைகளும், நூற்றுக்கும் தொகுதிகளும் விளையாட்டுத் தொகுதிகளில் ஒன்றாக விளங்குகின்றன. நவீனிக்கப்பட்டுள்ள தொகுதிகள் வழங்கும் பொருட்களும் வேளாண்மைகளும், நூற்றுக்கும் தொகுதிகளும் விளையாட்டுத் தொகுதிகளில் ஒன்றாக விளங்குகின்றன.
கூற்றுச்சாட்சியில் நடவடிக்கைகள் கட்டாப்பான பாதுகாப்பு அவைகள் அடன்கள் செய்திகள்
பொற்றுற்றியார் பாடல்வைகள் பாடல்வைகளைச் சேர்ந்து பெறும் புத்தக புத்தகங்களில் தம்பது, கொண்டாட்ட.

ஏழையை கொண்ட படங்கள், தமலாய் திருச்செய்திகள் பல்வேறு படங்கள் தேவாராமலை படிப்பது தமக்கு பல்வேறு தானார்கள் ஆண்டு அறிவு பெயர்க்கு சாதாரணம் குறிப்பிட்டன. பல்வேறு கொண்டவார் படங்கள் தேவாராமலை பல்வேறு படங்கள் தேவாராமலை படிப்பது தமக்கு பல்வேறு தானார்கள் ஆண்டு அறிவு. பொற்றுற்றியார் பாடல்வைகள் பாடல்வைகளைச் சேர்ந்து பெறும் புத்தக புத்தகங்களில் தம்பது, கொண்டாட்ட.

பொற்றுற்றியார் பாடல்வைகள் பாடல்வைகளைச் சேர்ந்து பெறும் புத்தக புத்தகங்களில் தம்பது, கொண்டாட்ட. என்று இல்லை, தமலாய் திருச்செய்திகள் பல்வேறு படங்கள் தேவாராமலை படிப்பது தமக்கு பல்வேறு தானார்கள் ஆண்டு அறிவு. பொற்றுற்றியார் பாடல்வைகள் பாடல்வைகளைச் சேர்ந்து பெறும் புத்தக புத்தகங்களில் தம்பது, கொண்டாட்ட.

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SMART Journal of Business Management Studies, in association with the Department of Commerce and Financial Studies of Bharathidasan University, and Department of Management Studies and Department of Commerce of Shrimati Indira Gandhi College, jointly organized an International Seminar on Corporate Governance: Issues and Challenges during 18th and 19th June 2018.

First Day – 18th June 2018

The inaugural session was presided over by Shri S. Kunjithapatham, Secretary of Shrimati Indira Gandhi College. Dr. Balasundram Maniam Sam Houston State University, USA released the CD of Souvenir and inaugurated the International Seminar. The first copy of the CD was received by Shri S. Kunjithapatham, Secretary of Shrimati Indira Gandhi College. In the inaugural address, Dr. Balasundram Maniam explained the recent trends in corporate governance all over the world. Dr. S. Vidhyalakshmi, Principal, Shrimati Indira Gandhi College, Tiruchirappalli graced the occasion. Dr. A. Hemalatha, Seminar Co-ordinator, Head, PG & Research Department of Commerce, Shrimati Indira Gandhi College welcomed the gathering.
Dr. S. Iyampillai, Former Professor, Department of Economics, Bharathidasan University offered felicitations at the function. He appreciated the theme of the seminar and the efforts of the organizers. Ms. K. Geetha, Assistant Professor, PG & Research Department of Commerce Shrimati Indira Gandhi College, delivered the vote of thanks.

In the Plenary Session-I, a Special Lecture was given by Dr. Balasundram Maniam Sam Houston State University, USA on the topic, “The Many Faces of Sarbanes-Oxley Act”. He narrated the evolution of the Act which was passed by US government to protect the investors from the possibility of fraudulent accounting activities by corporates. He also explained how the reforms helped to improve financial disclosures from the firms and prevent accounting fraud. He insisted on industry specific and country specific Acts and regulations so as to get effective results in the future. He expressed his concerns for whistle blowers, who face troubles for revealing the fraudulent activities of corporates to the Government. He stressed the need for safe methods and procedures to reveal the fraudulent activities.

In the Plenary Session-II, Dr. M. Selvam, Dean, Faculty of Management, Professor and Head Department of Commerce and Financial Studies Bharathidasan University, delivered a Special lecture on the topic, “State of Independent Director in India”. He elaborated on the roles of independent directors in improving corporate credibility and governance standards. He explained the active role of independent directors to ensure good governance.

In the Panel discussion session, Mr. Maxia Oli Sigo, PhD Scholar, Bharathidasan University, spoke on the topic “Corporate Governance-Ethical values”, Ms. Zakiya Sayed, Lecturer, from Jubail University College, Saudi Arabia discussed the topic ”Corporate Governance –Saudi Arabian Context”, Dr. M. Raja, Assistant Professor, Constituent College described about “Corporate Governance in Banking and Insurance Industry”, Dr. J. Gayathri, Assistant Professor, Department of Commerce and Financial Studies, Bharathidasan University, spoke on the topic “Corporate Governance and Corporate Social Responsibility”. Dr. S. Iyampillai, Former Professor, Department of Economics, Bharathidasan University, moderated the session.

Second Day – 19th June 2018

On 19.06.2018, In the Plenary Session-III, a Special Lecture on “Effective Corporate Governance and Financial Reporting” was given by Dr. Desti Kannaiah, James Cook University, Singapore. In his lecture, he stated that accurate financial reporting is the
prerequisite for effective Corporate Governance. He suggested that the Board of Directors should pay more attention to the shareholders’ interest in the company. He insisted on the commitment of companies to have women representation in their Board. He also expressed that stringent regulations and punishments on violations is necessary to restrict fraudulent financial reporting.

In the Plenary Session-IV, a Special Lecture on “International Bench-Marks in Corporate Governance Practices” was given by Dr. D. Ilangoovan, Professor and Head, Department of Commerce, Annamalai University, Chidambaram. He described the various Corporate Governance practices at the international level and the current trends in the area of corporate governance.

In the valedictory session, Dr. K. Meena, Seminar Organizing Secretary & Former Vice-Chancellor Bharathidasan University, Tiruchirappalli, released the Souvenir and delivered the Presidential Address. In her lecture, she expressed her views on the importance of corporate governance, which is an inevitable topic of discussion in corporate boardrooms, academic roundtables, and for policy makers worldwide and the need for transparency, accountability in corporate governance. She appreciated BHEL, Trichy and Dalmia Cements for their effective adherence to Corporate Social Responsibility, through academic institutions.

Shri. R. Venkatasubramanian, practicing company Secretary, Lalgudi, delivered the Valedictory Address. He spoke about the values which are necessary for good Corporate Governance. He told that corporate world should have ethics and moral values towards Society, Shareholders and Government. Dr. M. Selvam, Seminar Director, Dean, Faculty of Management, Professor and Head Department of Commerce and Financial Studies Bharathidasan University, welcomed the gathering. Dr. J. Francis Mary, Seminar Co-ordinator, Director of Management Studies, Shrimati Indira Gandhi College delivered the vote of thanks. Overall 340 participants, from various educational institutions, from all over the globe participated in the international Seminar and more than 100 papers were presented over two days.

Paper presentations were done by the participants in parallel sessions in various seminar tracks. Authors from academia and industry, both India and abroad, presented their research papers in the international seminar. All the participants received certificates and CD of seminar proceedings.