

## TWO DAY INTERNATIONAL SEMINAR ON CORPORATE GOVERNANCE: ISSUES AND CHALLENGES – 18<sup>th</sup> and 19<sup>th</sup> June 2018



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 18<sup>th</sup> and 19<sup>th</sup> June 2018.

### First Day – 18<sup>th</sup> 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**, Ph,D 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 – 19<sup>th</sup> 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. Ilangovan**, 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.