

A Report on

# Bengaluru Regional Directors' Conclave

February 16, 2019

Theme: New Frontiers of Corporate Governance



**Mr. Arun Balakrishnan** – Former CMD, HPCL – Chairman, Institute Of Directors, Bangalore Chapter addressing the audience. From Left to right, **Mr. M. R. Prasanna**, Corporate Laws Consultant – The Chambers, **Mr. Deepak Hota**, CMD, Bharath Earth Movers Limited. Other Dignitaries on the dias **Mr. Vikesh Wallia**, Regional Director, Institute Of Directors Mumbai Chapter and **Brigadier Rajeev Kapoor**, Honorary Regional Director, Institute Of Directors, Bengaluru.



The Panellist for the panel discussion on "Are Directors Responsible or Directors Liable: Can Risks be Ring Fenced" **Mr. Rajesh Sinha**, MD NCDEX- eMarkets Ltd, **Mr. Rajaram** Former GC of Titan Industries, **Mr. Suresh**, Former GC, Quest Global, **Mr. Ravi Subramanian**, Executive Director, Global Insurance Brokers, **Mr. Umesh** Consultant

The Institute Of Directors, Bengaluru Region organized the 'One Day Regional Director's Conclave' on February 16, 2019 at Hotel Le Meridien, Bengaluru. The conclave was themed "New Frontiers of Corporate Governance". The conclave witnessed participation from over 120 corporate professionals and academicians.

The session was inaugurated by Mr. Prasanna, Corporate Laws Consultant, the Chambers. He is also a life member of Institute of Directors. He presented his insights as the moderator for the Conclave and extended a heartwarming welcome to the gathering. The entire assemblage observed a minute's silence in remembrance of the martyrs of the recent Pulwama blasts.

**Mr. Prasanna** briefed the gathering about the agenda for the day and applauded Mr. Arun Balakrishnan- Former CMD, HPCL - Chairman, Institute of Directors, Bengaluru Chapter for being a guiding force for Bengaluru chapter.

**Mr. Arun Balakrishnan**, welcomed all attendees and introduced the Institute of Directors portfolio of initiatives and programs, such as the 3 day extensive training program, The Masterclass for Directors. He introduced the theme of the conclave, and the potential foreseeable challenges to good corporate governance in the future. He touched on many aspects such as competition, branding, infrastructure and gave real life examples of companies such as Indigo airlines, Reliance Jio and some Start-Ups.

**Mr. Vikesh Wallia**, Regional Director, Institute Of Directors, Mumbai

Chapter briefly addressed the gathering and explained the growing global footprint of IOD across countries such as Dubai, United Kingdom, and Singapore as well.

**Mr. Deepak Hota**, Chairman & Managing Director, Bharath Earth Movers Limited graced the occasion as the Chief Guest. He discussed the 'Mental Model of Collective Helplessness' with the gathering and went on to share his experiential boardroom learnings. He spoke of a complete organizational transformation which he had orchestrated along with Peter Senge, the Guru of Organizational Transformation. He spoke at length about the corporate governance practices in real life and took examples out of case studies such as Tata Sons and ICICI. He threw light on the hard fact about how majority boards chose to remain silent till the matter of concern is out in the public eye.

The second session was a Panel Discussion on "Are Directors Responsible or Directors Liable: Can Risks be Ring Fenced"

The moderator for the panel discussion was

**Mr. Umesh**, Consultant

The panelists included:

**Mr. Rajesh Sinha**  
MD, NCDEX- eMarkets Ltd.

**Mr. Rajaram**  
Former General Counsel, Titan Industries

**Mr. Suresh**  
Former GC, Quest Global



**Mr. Vikesh Wallia**, Regional Director, Institute Of Directors Mumbai Chapter addressing the Distinguished Guests; Left to right: **Mr. Prasanna** Corporate Laws Consultant – The Chambers, **Mr. Arun Balakrishnan** – Former CMD, HPCL – Chairman, Institute of Directors, Bangalore Chapter, **Mr. Deepak Hota**, CMD, Bharath Earth Movers Limited and **Brigadier Rajeev Kapoor**, Honorary Regional Director, Institute Of Directors Bengaluru.

**Mr. Ravi Subramanian**

Executive Director, Global Insurance Brokers.

**Ms. Elina Mahunta**

Liability Specialist, Global Insurance Brokers.

**Mr. Umesh** commenced the panel by introducing his fellow panelists to the gathering. He touched upon many important challenges being faced by corporates today such as those in the areas of risks, fraud, cyber security and others. He put forth an intriguing question as to how far should the directors be liable and responsible for the various organizational problems? Can risks be ring fenced?

The panel went on to discuss about the various corporate laws and shed light on effective ways of how should a company be compliant with the SEBI guidelines and compliances. The panel also discussed about how a director evolved with the different stages of growth of a company. Risk mitigation was also discussed extensively by the panel. Significant discussions took place around the new age Start-Ups and how to ensure compliances within this sector. The panelists advised companies about the fast changing business environment and policy changes.

A special presentation on the topic **“Fraud Detection & Control – Involvement of Boards”** was made by **Mr. Tarun Bhatia**, Managing Director, KROLL – A division of Duff & Phelps.

**Mr. Tarun Bhatia**, explained how frauds can be detected. He spoke of the ways to identify fraud in an organization, and explained his company's fraud detection mechanism and the extensive measures they deploy for detecting fraud. He explained how his company's product, KAPE, helps organizations. KAPE is a robust, free-software triage program that will target a device or storage location, find the most forensically important artifacts (based on your needs), and parse them within a few minutes. Because of its speed, KAPE allows investigators to find and prioritize the systems most critical for their case. Additionally, KAPE can be used to collect key artifacts prior to the start of the imaging process. While the imaging completes, the data generated by KAPE can be reviewed for leads, building timelines, etc.

He also mentioned the six best ways to protect one's organization from internal cyber risks. These according to him are as follows:

- Make employee education an ongoing priority.
- Practice least privilege.
- Implement data classification watermarking
- Enable audit logging
- Block access to external email/website domains and universal serial bus (USB) external drives which are not required for business



**Mr. Deepak Hota**, CMD, Bharath Earth Movers Limited, addressing the distinguished guests from Left to right, **Mr. Prasanna**, Corporate Laws Consultant – The Chambers, **Mr. Arun Balakrishnan** – Former CMD, HPCL – Chairman, Institute of Directors, Bangalore Chapter, **Mr. Vikesh Wallia**, Regional Director, Institute Of Directors, Mumbai Chapter and **Brigadier Rajeev Kapoor**, Honorary Regional Director, Institute Of Directors, Bengaluru.



The Panellist for the panel discussion on “Shareholders Activism” **Mr. Prasanna**, Corporate Laws Consultant – The Chambers. **Mr. Shivanand Rai** - General Manager - Central Warehousing Corporation, Bangalore. **Mr. Channabasappa Herur** - Former Board Secretary – BMTCL. **Mr. Viswanadh V. Kuchi** - President – Internal Auditors Association of India – Bangalore. **Mr. Ranganathan** - VP – Ashok Leyland



**Mr. Arun Balakrishnan** – Former CMD, HPCL – Chairman, Institute Of Directors, Bengaluru Chapter greeting Chief Guest, **Mr. Deepak Hota**, CMD, Bharath Earth Movers Limited. Other Dignitaries on the dias **Mr. Vikesh Wallia**, Director General Institute of Directors Mumbai Chapter and **Brigadier Rajeev Kapoor**, Honorary Regional Director, Institute of Directors, Bengaluru



The Panellist for the panel discussion on "Start-up's: Challenges Ahead & at Early Stage Companies" **Mr. Rajiv Raghunandan**, Managing Partner, Arali Ventures, **Mr. Manoj Rajan**, Special Secretary- Food Processing & Harvest Technology, Govt of Karnataka. **Mr. P M Devalah**, Everstone Capital, Private Equity. **Mr. Srinivas Prasad**, Gravitas Advisory, Investment Banking. **Mr. Prasanna Kotha**, Securax, Entrepreneur, Pre-Series A funded biometrics SAAS company.

related duties.

- Use separation of duties

Next, Plenary Session was a Panel Discussion on '**Start-up's: Challenges ahead & at Early Stage Companies**'

The moderator was

**Mr. Rajiv Raghunandan**

Managing Partner, Arali Ventures.

The Panelists included:

**Mr. Manoj Rajan**

Special Secretary- Food Processing & Harvest Technology, Govt. of Karnataka,

**Mr. P. M. Devaiah**

Everstone Capital, Private Equity,

**Mr. Srinivas Prasad**

Gravitas Advisory, Investment Banking.

**Mr. Prasanna Kotha**

Securax, Entrepreneur, Pre-Series A funded biometrics SAAS company

The panelists discussed the fundamental question of defining a startup and how startups are made. They highlighted how startups must always be disruptive and do things differently, think differently. They further discussed about the challenges faced by startups, especially in terms of raising funds. The panelists also threw light on the role of completion in this sector and how big industry leaders squash upon the amateur companies and do not allow them to be a fierce competitor. Many aspects were touched upon such as operational flow, quality deliverance and time management.

The last session of the conclave was a panel discussion on the topic 'Shareholders Activism'. It was moderated by Mr. Prasanna.

The panelists included:

**Mr. Shivanand Rai**

General Manager, Central Warehousing Corporation, Bangalore

**Mr. Channabasappa Herur**

Former Board Secretary, BMTC

**Mr. Viswanadh V. Kuchi**

President, Internal Auditors Association of India, Bangalore

**Mr. Ranganathan**

VP, Ashok Leyland

**Mr. Prasanna**, introduced the topic and explained what shareholder

activism is and how it plays an important role in the organization's decision making process. Since shareholder activism does not have any set rules and regulations guiding it, the panelists discussed importance of public rights. A point in case of Anna Hazare, the social activist who fought for clean politics was highlighted. The panelists extended this example to boardroom activism and drew parallels as to how an independent director can dissent against the policies and practices, or any kind of decisions for that matter, can be opposed.

They discussed about the power of independent directors and their roles and responsibilities. The panel discussed at length about the growing relevance of such activism by citing examples of Singhur TATA Nano plant, which had to shift its operational location from Singhur due to farmers protest. It was highlighted how such activism can make or break a board.

**Mr. Ranganath**, Vice President, Ashok Leyland said that a great rise on the Shareholders Activism will be from Bad Debts, Malfunctioning, and Misconducts for Board Room Ethics and Governance which is also a major degradation for the Share Values and Growth aspects.

**Mr. Vishwandh Kuchi**, President-Internal Auditors Association of India (IAA)-Bangalore Chapter, focused on the Diversification for Share Values will be a beneficial formational for Shareholder Activism to be keen practice. He also insisted to followed in the Board Room discussion always.

**Mr. Chennabasappa H.**, former Board Member-Bengaluru Metro Transportation Corporation (B.M.T.C.), concluded for Disinvestment can also effects the financial growth for the companies and it will be a turbulence issues for getting more investments in business by the Investors.

**Mr. Rai**, General Manager, Central Warehousing Corporation (C.W.C.) was a felicitator of "Constructive / Prolific Activism" will be a key note for all Directors and Board Member. This will be a defensive for all the growth of the companies and withstand with all the specific formation to make a great benchmark for shareholder and companies growth.

In conclusion, the conclave was an informative and interactive event and was well received by one and all

Compiled By  
**Bengaluru Team**

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Adviser to Pasir Ris – Punggol GROs  
Member of Parliament for Pasir Ris – Punggol GRC



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