



**The WB National University of  
Juridical Sciences**

12 LB Block, Sector – III,  
Salt Lake City, Kolkata – 700 098.



THE CHANGING REGULATORY SCENARIO AND THE ROLE OF THE

INDEPENDENT DIRECTORS

22<sup>nd</sup> February 2013

Kolkata, India

A WORKSHOP FOR STAKEHOLDERS



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The West Bengal National University of Juridical Sciences (NUJS) is pleased to announce the hosting of a program for the stakeholders of companies on the awareness of governance and independence of directors.

NUJS is committed in its pursuance of dissemination of governance norms and is supported in this cause by the National Foundation of Corporate Governance, CII, under the Ministry of Corporate Affairs.

The current Companies Bill 2012 is a step short of becoming law. As it stands the provisions promote shareholder democracy and self-regulation. Independent director duties have expanded to include scrutiny of management's performance. The Companies Bill has defined duties and fixed terms, added stricter eligibility criteria by providing a 'Code for Independent Directors' in the Schedule IV [S.149(7)] of the Bill.

As per the Bill it appears that the Independent Directors alone are sole upholders of the governance issues. Governance, in any company, is a symbiotic relationship between the shareholders, directors and management of a company. There is an accepted thinking that Independent Directors add value to Boards – it being implied that – they are independent and not in conflict and are selected for skill set and experience. This assumption makes them the choice of medicine for the regulators on the back of the trends seen in high profile corporate failures. The regulators are seen imposing guidelines with the implication that this governance model is the answer – however it needs bearing in mind that though there exists a strong relationship in between a poor governance structure and poor performance – Independent Directors on board are only a part of the game.

This workshop offers a conceptual framework based upon the responsibilities of Independent Directors on company boards in tandem with the contemporary corporate governance. It is aimed at navigating the maze of regulatory and technical challenges of being on a board as a counter balance to promoters and acting on behalf of the interest of the shareholders.

### **Purpose and scope of the workshop**

Purpose of this program is to disseminate the Companies Bill 2012 and to raise the awareness of the concept, practice and relevance of good corporate governance in the context of independent directors and responsibilities which such independence brings about. This program aims at raising the awareness levels not just of serving directors but also of the various other stake holders in a company who are directly and indirectly affected by the decisions of the board of directors.

### **Speakers and resource persons**

Speakers are drawn from experts with academic and practical board experience, as well as law makers and practitioners. See attachment below.

### **Participants**

Participants are aimed to be drawn from Boards of companies and senior management staff, students, academicians who wish to research in this field.



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**NFCG** National Foundation for  
Corporate Governance

## REGISTRATION FORM

Workshop on

### **THE CHANGING REGULATORY SCENARIO AND THE ROLE OF THE INDEPENDENT DIRECTORS**

22nd February, 2013, Kolkata, India

#### **Kindly fill in the following details:**

Name of the Participant/ Delegate:

Designation:

Category (Industry Participant/ Academician/ Research Scholar/ Student):

Name and Address of the Organization/Academic Institution:

Phone (with STD code):

Mobile No.:

Email ID:

#### **Payment Details**

Payment Mode: Demand Draft (DD) / Electronic Transfer

**1. Through Demand Draft: DD** must be drawn in favour of **WBNUJS NFCG Grant** payable at **Kolkata**. The Fees for Delegate per person is Rs. 1500/- (Rupees One Thousand Five Hundred only)

**2. Through Electric Transfer:**

Corporation Bank, NUJS Branch, Kolkata

IFSC Code: CORP0000663

Account No.: 066300101007650

**Favouring: WBNUJS NFCG Grant**

**NOTE:** Please note that the participation is on first cum first serve basis. To participate, kindly fill the registration form with the fees and send it to [workshop.nujs@gmail.com](mailto:workshop.nujs@gmail.com)/ Fax : 033 23356272

Date:

Signature of the Participant