

## **CORPORATE GOVERNANCE: IS INDIA READY?**

### **ABOUT RGNUL STUDENT RESEARCH REVIEW**

The RGNUL Student Research Review (RSRR) Journal (*formerly RGNUL Student Law Review*) is a bi-annual, student run, blind peer reviewed journal based at Rajiv Gandhi National University of Law, Punjab. It is the flagship journal of RGNUL managed by the students of the University. It was founded with the objective of facilitating novel ideas and a research conducive environment.

RSRR consistently publishes dedicated Blog Series on niche and contemporary legal issues. RSRR regularly engages the student community, as well as legal practitioners, to contribute to the legal discourse on various topics. The RSRR Blog Series was also named one of the top 35 Constitutional Law Blogs by [Feedspot](#).

### **ABOUT ARGUS PARTNERS**

[Argus Partners \(Solicitors & Advocates\)](#) is an established law firm which has made a mark for itself in the field of corporate law through its core principles of integrity, quality and respect. The professionals of the Firm are business lawyers, who understand business and financial issues that help in identifying real risks and providing practical legal solutions to drive the growth of the clients' business. The Firm has built a formidable reputation for its consistent high performance. The Firm, the Partners and associates have a rich domestic and international experience, and have been recognised and awarded for their contributions to legal academic literature.

### **CALL FOR BLOGS**

The legal governance of corporate bodies has dynamically evolved, from being stringent to giving them the liberty to expand globally. However, such liberty is justifiably curtailed by strategic regulations to safeguard the social and natural environment. Government agencies, through mandatory regulations and at times through voluntary guidelines, seek to control and guide corporate entities in the market.

The Board of Directors have a heavy responsibility of spearheading a company towards its objectives. Thus, their careful composition becomes a vital process to uphold the pillars of transparency,

accountability, and security. The mandatory quota of independent directors to the composition is a step in the right direction, to ensure that the shareholders' interests are protected.

Emphasis has been placed on making board rooms more inclusive of diverse voices, regardless of gender or sexual orientation. Societal impetus is shifting towards driving out the archaic patriarchal norms. The law now mandates the inclusion of an independent female director and has been successful in its implementation, but its effectiveness is yet to be tested. The number of female members has been considered too low to make an impact and the issue of "tokenism" in the appointment process has created controversy. Furthermore, the inclusion of LGBTQ community has been sought by activists, but its culmination into reality would seek active effort on the part of governance.

The pandemic has impacted the corporate sphere at multiple levels. The moral fibre of corporations has also been put to test during these challenging times. With businesses barely surviving, can they be expected to fulfil their ethical obligations? With social distancing being implemented, annual general meetings have taken a shift to the virtual world and there is a possibility that this might become a trend in the coming future. Furthermore, recent technologies have led to pathbreaking developments such as the use of Artificial Intelligence in corporate governance. This could result in a possible breach of confidentiality for corporate conglomerates and a risk of data leak for the shareholders. While the issue has been acknowledged, there is a lack of guidance on the same.

The issue of Corporate Sustainability has gained significant traction due to the rising concerns over a company's economic, environmental and social impact. The traditional profit-making approach has seen a shift to long-term economic value creation in line with sustainable development goals. Corporate Social Responsibility is gradually merging with the objective of sustainability. Sustainable financial growth aiming towards a low-carbon economy is the desired goal, but the process to achieve it is to be analysed critically.

With this series on the theme of Corporate Governance, RSRR in collaboration with Argus Partners (Solicitors and Advocates), seeks to promote discourse on this cardinal topic that impacts the corporate sector in India. Our aim is to provide a platform to critically analyse the legal and regulatory policies issued to govern corporate bodies and to deduce possible solutions to overcome cumbersome loopholes.

We invite submissions from students and legal academicians to add to the discussion.

### **Sub-themes**

1. Corporate Governance in the Times of Covid-19
  - a. Analysing the Shift to Virtual Meetings
  - b. The Need to Refocus on Risk Management
2. Corporate Social Responsibility (CSR): Embracing Better Practices
  - a. CSR Amendment Rules, 2021: A Boon or a Bane?
  - b. Making Businesses Responsible and Sustainable: National Action Plan on Business and Human Rights
  - c. Corporate Social Purpose: Aligning Brands with Causes
  - d. A Comprehensive Review of India's Reporting Framework: Assessing the Shift to Integrated Reporting
3. Corporate Governance and Ease of Doing Business: Striking the Right Balance
4. Stewardship Code: Comparative Analysis of Best Practices
5. Boardroom Gender Diversity: Are Mandatory Quotas Effective?
6. Competition Regulation and Corporate Governance: An International Perspective
7. The Evolving Role of Independent Directors in Corporate Governance
8. Artificial Intelligence, Decision Making and Corporate Governance
9. The role of Shareholder Activism in revolutionizing Corporate Governance
10. Unexplored Terrains: Corporate Governance in the Sharing Economy
11. Corporate Sustainability: An Analysis of Optimum Practices
  - a. Sustainable Investments vis-a-vis False Disclosures
  - b. COVID-19 and ESG Investments: A Legal Analysis
  - c. Circular Economy and the Goal of Sustainability
  - d. Good Corporate Governance: A Step Towards Attaining Sustainable Development Goals?

### **SUBMISSION GUIDELINES**

1. All submissions must be in Garamond, font size 12, spacing 1.5.
2. Referencing:

- a. Manuscripts must include hyperlinks for relevant legal sources and other information, including any laws, treaties or other legal texts which are mentioned.
  - b. The Hyperlinks must only link to legal or reliable/respected news sources. The sources shall only be linked to primary sources. Hyper-linking to secondary sources may lead to re-corrections required from the authors.
  - c. Relevant legal sources that cannot be accessed online may be cited through endnotes. The endnotes should be in Garamond, font size 10, single-spaced. A recognized, uniform style of citation is necessary for acceptance.
3. Margins: Left 1 Inch, Right 1 Inch, Top 1 Inch, and Bottom 1 Inch.
4. Word limit for each post is **1500-1800 words** (exclusive of endnotes). Articles exceeding the word limit shall be accepted subject to the discretion of the Board. If accepted, they shall be published in two parts.
5. Authors are required to provide an abstract of 100-150 words along with keywords that represent the essence of the submission. The abstract is to be submitted along with the article itself in the same document as of the blog submission.
6. The entries should be submitted only in **.doc/.docx** format.
7. Entries selected, after the Peer Review process by Argus Partners, shall be published on the RSRR website.
8. The manuscripts which are selected by the Board shall be replied to within 21 days of the submission. In case no reply is received from the Board within 21 days, the article shall be deemed to be rejected.
9. E-certificates will be awarded to the authors of each published blog.
10. Co-authorship up to a maximum of **two persons** is permitted.
11. The author(s) bear sole responsibility for the accuracy of facts, opinions or views stated in the submitted Manuscript.
12. [Plagiarism](#) in any form is strictly prohibited.
13. [Copyright](#) of all blog posts shall remain with RGNUL Student Research Review.
14. All moral rights shall vest with the author(s).
15. The manuscripts not abiding to the above guidelines are subject to rejection. .

## **SUBMISSION PROCEDURE**

All the submissions must be made through the [Google Form](#). Any submission made via any other mode than the one suggested or even via mail shall not be considered.

## **DEADLINE**

The last date for submissions for this Series is **25th April, 2021**.

## **CONTACT**

For any queries, mail us at **submissionsrslr@rgnul.ac.in**.

RSRR website can be accessed [here](#).

Previous Blog Series can be accessed [here](#).

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