# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Acknowledgments</th>
<th>I</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abbreviations</td>
<td>III</td>
</tr>
<tr>
<td>Table of cases</td>
<td>V</td>
</tr>
<tr>
<td><strong>Pages</strong></td>
<td></td>
</tr>
</tbody>
</table>

## CHAPTER-I: INTRODUCTION

1.1 Meaning of Corporate Governance .......................... 1
1.2 Objectives of Corporate Governance ..................... 6
1.3 Importance of Corporate Governance ........................ 7
1.4 Major Principles of Corporate Governance .............. 8
1.5 Need for Corporate Governance in India ................. 9
  1.5.1 Major Reasons for Corporate Governance
1.6 Factors Influencing Quality of Corporate Governance ... 14
1.7 Global Emergence of Corporate governance .............. 14
1.8 Global Corporate Governance Models ..................... 16
1.9 Mechanisms and Controls of Corporate Governance ....... 17
  1.9.1 Internal Corporate Governance Controls
  1.9.2 External Corporate Governance Controls
1.10 Corporate Governance and Corporate Social Responsibility 19
1.11 Regulatory Framework of Corporate Governance in India 20
  1.11.1 List of regulators
  1.11.2 Principle Laws and Regulations
  1.11.3 Initiatives on Corporate Governance in India
  1.11.4 Desirable Code of Corporate Governance (1998)
  1.11.5 Committee on Corporate Governance under the
        Chairmanship of Shri Kumar Mangalam Birla (1999)
  1.11.6 Naresh Chandra Committee (2002)
  1.11.7 Committee on Corporate Governance under the
        Chairmanship of Shri N. R. Narayana Murthy (2002)
1.12 Corporate Governance under Companies Act, 1956 ........ 27
1.13 Corporate governance under The Indian Companies Act, 2013 29
CHAPTER-II: TOWARDS REINFORCEMENT OF CORPORATE GOVERNANCE AT NATIONAL AND INTERNATIONAL LEVEL

2.1 Some Recent Corporate Scams

2.1.1 Tagrus Group International Scam
2.1.2 Tyco Scam
2.1.3 Computer Associate International Scam
2.1.4 Smith Technologies Scam
2.1.5 Xerox Corporation Scam
2.1.6 Enron Scam
2.1.7 HIH Insurance Limited Scam
2.1.8 WorldCom Inc. Scam
2.1.9 Harris Scarfe Limited Scam
2.1.10 M.S. Shoes (Insider Trading) Scam
2.1.11 Harshad Mehta Scam
2.1.12 CRB Scam
2.1.13 Ketan Parekh Scam
2.1.14 UTI Scam
2.1.15 Satyam Fraud
2.1.16 Evolution of Corporate Governance in India

2.2 Reports of Various Committees on Corporate Governance

2.2.1 National Reports

2.2.1.1 Confederation of Indian Industry Code on Corporate Governance
2.2.1.2 Kumar Mangalam Birla Committee on Corporate Governance
2.2.1.3 Naresh Chandra Committee Report on Corporate Audit and Governance
2.2.1.4 Narayana Murthy Committee Report
2.2.1.5 J.J. Irani Committee
2.2.1.6 Confederation of Indian Industry (CII) Taskforce on Corporate Governance
2.2.1.7 Corporate Governance Voluntary Guidelines 2009

2.3 The Companies Act, 2013

2.4 International Reports
CHAPTER- III: THE CONCEPT OF CORPORATE GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY

3.1 Development of the concept of corporate governance in various countries

3.2 Convergence of Corporate Governance and Corporate Social Responsibility

3.3 The Concept of Corporate Social Responsibility
   3.3.1 Corporate Governance beyond Profit Maximisation
   3.3.2 Defining Corporate Social Responsibility
   3.3.3 Core Elements of Corporate Social Responsibility
   3.3.4 Challenges in Enforcement of Corporate Social Responsibility
   3.3.5 Alternative to Corporate Social Responsibility
   3.3.6 Corporate Social Responsibility in Other Countries

3.4 The Companies Act, 2013

CHAPTER- IV: ROLE OF DIRECTORS IN CORPORATE GOVERNANCE

4.1 Legal Position of Director
4.2 Appointment of Directors
4.3 Disqualification of Directors
4.4 Ineligibility for Reappointment
4.5 Provision for Additional Disqualifications
4.6 Removal of directors
4.7 Powers of Directors
4.8 Duties of Directors
4.9 Liabilities of Directors
4.10 Committees to be constituted under Act
   4.10.1 Audit Committee
   4.10.2 Nomination and Remuneration Committee
   4.10.3 Stakeholders Relationship Committee
   4.10.4 Corporate and Social Responsibility Committee

4.11 Meetings of the Board
4.12 Overall Managerial Remuneration
4.13 Appointment of Key Managerial Personnel
CHAPTER V: ROLE OF GOVERNMENT AND OTHER AGENCIES IN CORPORATE GOVERNANCE IN INDIA

5.1 Role of Government in Corporate Governance in India

5.1.1 Role of Government in Prevention of Oppression and Mismanagement

5.1.2 Meaning of Oppression

5.1.3 Prevention of Oppression

5.1.4 Application to the National Company Law Tribunal

5.1.5 Conditions for Granting Reliefs

5.1.6 Judicial Decisions on Oppression

5.1.7 Prevention of Mismanagement

5.1.8 Who May Apply for Relief under Sec. 397/398

5.1.9 Notice to be given to Central Government of application

5.1.10 Right of Central Government to apply

5.1.11 Powers of Central Government to prevent oppression or mismanagement

5.1.12 The Companies Act 2013 on Oppression and Mismanagement

5.1.13 Amalgamation of Companies in National Interest

5.1.14 Petition for Winding up by The Central Government

5.2 Role of Judiciary in Enforcing Corporate governance in India

5.3 Role of Stock Exchange Board of India in Corporate Governance

5.3.1 Reasons for Establishment of Stock Exchange Board of India

5.3.2 The Statutory Sources of Stock Exchange Board of India’s Authority

5.3.3 Purpose and Role of Securities Exchange Board of India

5.3.4 Objectives of Stock Exchange Board of India

5.3.5 Functions of Securities Exchange Board of India

5.3.6 The Organisational Structure of Securities Exchange Board of India

5.3.7 Objectives of the Committees
5.3.8 Stock Exchange Board of India and Corporate Governance

5.3.8.1 Clause 49

5.3.8.2 Recent policy steps taken by Securities Exchange Board of India for ensuring better governance in listed companies

5.3.8.3 Certification course and training for independent directors

5.3.8.4 Provision for regulatory support to class action suits

5.3.8.5 Stock Exchange Board of India consultative paper on Corporate Governance

5.3.8.6 Enforcement of Corporate and Securities laws

5.3.9 Provisions of Stock Exchange Board of India Act, 1992

CHAPTER-VI: INSIDER TRADING AND CORPORATE GOVERNANCE

6.1 Development of the Insider Trading Law

6.2 Insider Trading and the Stock Exchange Board of India

6.2.1 SEBI (Prohibition of Insider Trading in The Securities Market), Regulations, 1992

6.2.2 Kumar Mangalam Birla Committe

6.2.3 Securities and Exchange Board of India (Insider Trading) (Amendment) Regulations, 2002

6.2.4 Amendment of 2002 for Chinese Wall Defences

6.2.5 Amendments In Insider Regulations (2003)

6.2.6 SEBI Insider Regulations 2008

6.3 Corporate governance and Insider Trading

6.4 Insider Trading under the Companies Act, 2013

CHAPTER-VII: CONCLUSION AND SUGGESTIONS

Conclusion and Suggestions

BIBLIOGRAPHY