Summary Gains:

1. Most of the employees engaged in-house Legal function, deliver legal opinion on various ongoing business related matters.
2. It is reviled during research that there are processes to identify the organizational/company/departmental level issues, however still there is scope to have centralize process (because still there are organization wherein there are no documented process to identify the issues/risks. In-house Governance Control/ Risk function collates these issues.
3. In some organization there is good mechanism to report these issues/risk, however in some organizations this mechanism needs to be introduced, it will also facilitate to keep a tap on targeted timelines, for closure of an open issue.
4. To ensure closure of open issues most of the organizations/companies has identified action owner and some organization has specific mechanism to follow up on the identified issues to ensure its formal closure.
5. There are processes to share updated status of issues on dashboard with all the functions to highlight cross-functional implications.
6. It is revealed during research that in some companies/organizations exception/dispensation to any company policy is not always made by respective policy owner but such exceptions are also approved by certain grade and above employees (i.e. Managerial cadre employees)
7. The list of dispensations is not kept at centralize repository, ironically are were responses who were neither aware of such exception/dispensasion process nor aware of any centralize repository.
8. Most of the organizations there is no Risk Management Committee wherein Governance Control (Risk & Compliance) and Legal department should have adequate representation.
9. There were many respondents who have agreed that Chief Risk officer or similar designated officer should be independent of all departments in the organization/Company.

It can be also concluded that Governance Control and Legal function support other functions accurately and quickly, hence majority of respondents are fully satisfied with the level of support receive in business such as to make commercial decisions (new business/contract), to addressing strategic issues, to enhance culture of compliance, to scale up with changing industry trends/dynamics, to ensure sustainable business growth, etc.

10. Training is conducted in some origination to enhance awareness about Legal Compliances (including contractual compliances), however the frequency of the training was yearly in most of the organizations followed by half-yearly and quarterly, there were few organization who carries out best practices as they conduct training on monthly basis (as it is classroom training and size of organization is also large).

11. It is also revealed that there are barriers to establish Corporate Governance in an organization, such as most of the organizations does not have matured attitude towards Corporate Governance, Practical strain to hire skilled people in GC&L function, Existing technologies/governance framework is not adequate to support Corporate Governance objective, Organization has their own priority list and Corporate Governance is not top priority for such Organization, sometime Corporate Governance is not even part of priority list, Incase leadership has no roadmap for the organization, then such leadership will always focus on immediate gain however they miss to attend long term goal of Corporate Governance, Lack of C-level support, i.e. lack of support from Company, Colleagues, Cost and company Culture

12. Majority respondents acknowledged that legal function has adequate resources (e.g. in-house lawyers, law books, panel of law firms, source to receive legal updates, etc.) to provide legal support. Legal function is making effective use of it as they are keep circulating legal updates to respective stakeholders on timely basis.

13. It was clear from the data analysis that 71.20% male respondents provided their inputs during data collection whereas 28.80% female respondents contributed in the data collection. It was concluded that the number of male employees are more than female in the IT and ITES industry.
14. It is concluded that majority of the respondents are graduate as 63.60% respondents confirmed possession of Bachelor’s Degree, while second majority of respondents was Post Graduate i.e. 17.20% respondents possess Master’s Degree, however none of the resource has PhD or Post-Doctoral qualification and there were 19.20% respondents posses others qualification.

15. Most of the respondents are working with Information Technology (IT/ Infrastructure Support) department, followed by Legal, Finance, Human Resource, Governance and Administration. There were few respondents who are working with Company Secretarial, Information Security/ Data Privacy and other department.

16. Based on the responses, it can be concluded that in IT/ ITES industry majority of the employees are 1-5 years experienced, while subsequent majority of respondents posses 5-10 and 10-15 years of experience.

17. The need to connect/ seek advice from Legal depart is more as compare the seeking advice from Governance Control (Risk/ Compliance department) and both department (Legal and Governance Control).

18. The majority of responses shows that most of the organizations have process(es) to identify the organizational/ company/departmental level(e.g. legal, financial, operational, technical etc.) issues, whereas it is also concluded that there are still some organizations wherein such process does not exists. Also it is further concluded that these identified issues are collated by Governance Control function to ensure closure and there is set mechanism to report these issues.

19. It is concluded from the data that majority of organizations has mechanism to keep tap on the targeted timelines for the closure of open issues. The spectrum of GC&L function is seems to be wider, because majority of the organizations has identified action owner for such identified/ open issues and process for follow-up to ensure closure of identified issues. However it was adversely observed that there is no process to share updated status of the open/ closed issues on dashboard with all the functions to highlight cross-functional implications.

20. There is process to review internal policies in most of the organization and the frequency of the review is Annual and as and when need basis.
21. Exception/ dispensation/ waiver to any policy are made by respective owner of the policy and there is any centralize reporting system to keep track of list of dispensations/ waivers provided in a calendar year.

22. Majority of the departments are aware of the risk associated with their respective function. The most applicable risk is Legal/ Regulatory Risk, followed by Commercial and Reputational risk. There is risk management committee wherein Governance Control (Risk & Compliance) and Legal department have representation which allows these functions to explain the gravity of the risk, provide solution to remediate the risk and keep forum updated on the apprised status.

23. Appointment of Chief Risk officer or similar designated officer is essential in the organization, to ensure independence of the function and enable adequate free space to conduct required activities.

24. Organizations are focusing on certain actions to establish good governances such actions are, establishing mechanism of risk reporting to management, defining scope of Risk Management Committee, deciding acceptable risk levels, periodical review of Risk Management Framework, maintaining organizational level risk dashboard and follow up to close open items, promoting risk management culture, etc.

25. GC&L department supports organization to manage risks effectively, such risk are regulatory risks, legal risks, tax related risks, liability management related risks, data privacy related risks, business continuity related risk, IT security related risk, preventive measures for fraud, reputational risk, operational risk, vendor management related risks, financial and human resource related risks.

26. There are controls and risk indicators for each of the risks which are reviewed on yearly basis.

27. GC&L function supports various departments to ensure good governance, the support is extended in the form of valuable contribution while making commercial decisions, at a time when stakeholders need to address strategic issues, to enhance culture of compliance, to scale up the business strategies with changing industry trends/ dynamics, ensure sustainable business growth, achieve business objective/s, minimize applicable risk, etc.
28. Various methods such as internal audit, external audit, Compliance confirmation by department head/ risk owner, etc. are used to evaluate the effectiveness of these controls.

29. Legal department conducts awareness training for relevant group of employees, who need deal with contracts and other compliances. The frequency of the training is annual in most of the organizations followed by half-yearly.

30. There are certain barriers to establish Corporate Governance and certain hurdles on the way of GC&L department, such as most of the organizations does not have matured attitude towards Corporate Governance, complexity of the Corporate Governance program, existing technologies/ governance framework is not adequate to support Corporate Governance objective, internal inabilities which disallow to get started, practical strain to hire skilled people in GC&L function, Organizations has their own priority list and Corporate Governance is not top priority for such Organization, sometime Corporate Governance is not even part of priority list, etc.

31. It is recommended that Senior Management and Board of Directors of the company should uphold the Corporate Governance as top priority.

32. In-house Legal function needs adequate resources (e.g. in-house lawyers, law books, panel of law firms, source to receive legal updates, etc.) to provide required legal support on prompt and proactive basis to stakeholders, these resources enables legal function to cascade the legal amendments to relevant stakeholders promptly.

33. Legal department conducts annual audit in the organization, the audit plan is documented (including scope of audit) and there is exhaustive statutory compliance list is shared with respective stakeholders at the beginning of year which enables respective action owner to track the targeted timeless to complete the compliance requirements.

34. The GC&L function supports stakeholders to design and achieve path of Corporate Governance via sensitizing respective actions owners and documenting various process/mechanisms (it also reduces human intervention and thereby minimize the chances of error).

35. Out of the surveyed data of 250 employees reveals that 71.20 percent responses are from male employees while remaining 28.80 percent respondents are female employees who contributed to the data collection. Out of the 15.20% respondents are of the age group between 21-25 years, 24.80% respondents belong to the age group of 25-30 years, and
there were 21.20% respondents between the age group of 30-35 years. Responses of age group between 35-40 years are 19.20% whereas 6.40% responses received from the age group of 40-45 years, 6.80% from the age group of 45-50 years. The respondents belonging to age group of 50-55 years were 4.80% and 1.60% respondents were between the age group of 55-60 years.

36. With respect to educational qualification 63.60% respondents have pursued Bachelor’s Degree, 17.20% respondents are holding Master’s Degree. It was found that the percentage of respondents having doctorate (PhD) is nil and the remaining were 19.20% respondents posses others qualification. Overall the majority of the respondents are graduate.

37. The percentile of respondents working with Legal department is 14.40% and 9.20% respondents are working with Risk and Compliance/Governance departments. The respondents functioning with Finance Department are 14% while 26.40% respondents are working with Information Technology (IT/ Infrastructure Support) department, 9.20% respondents are from Human Resource department, whereas 12% respondents are belonging to Administration department and only 3.90% respondents are working with Company Secretarial department. 6.80% persons giving response are working with Information Security/Data Privacy department and 4.40% respondents are working with other department.

38. The work experience of 15.20% respondents working in the current department is Less than 1 year, 24.80% has total experience between 1-5 Years. The percentile of respondents having 5-10 years is 21.20% and 19.20% respondents are having 10-15 years experience. It was revealed that 6.40% respondents are working for around 15-20 years with their, 6.80% respondents are with 20-25 years experience, 4.80% respondents working for 25-30 years whereas only 1.60% respondents are having 30-35 years working experience.

39. It was interesting to know that 50% respondents need to connect with Legal Department, whereas 30% respondents need to contact Governance Control (Risk/ Compliance department) as this department is related with the respondents’ portfolio and 20% respondents responded stating that Both Legal and Governance Control department is related to the respondent’s work. It is revealed from the above information provided by
the respondents that most of the respondents need to work in-conjunction with both Legal and Governance Control department.

40. It was found that 47.60% respondents are working with origination having process (es) to identify the organizational/company/departmental level (e.g. legal, financial, operational, technical etc.) issues, whereas 33.20% respondents confirmed that there is no process (es) to identify the organizational/company/departmental level (e.g. legal, financial, operational, technical etc.) issues in their respective origination whereas 19.20% respondents were not aware about any such process. The apparent finding is that majority of the originations have Governance Control function set up process/es to identify the organizational/company/departmental level (e.g. legal, financial, operational, technical etc.) issues.

41. It was attention-grabbing that 47.60% respondents validated that these issues are taken care by Governance Control function, whereas 33.20% respondents said that these issues are not dealt by Governance Control function whereas 19.20% respondents were not aware about the department which takes care or deals with such issues. It is appealing that bulk of the respondents confirmed that Governance Control function collate all these issues from various functions.

42. It was found that 61.60% respondents admitted that there is mechanism in their respective organization to report these issues whereas 31.60% respondents revealed the fact that there is no mechanism in their respective organization to report these issues and 6.80% respondents are not aware of the existence of such is mechanism in their respective organization to report these issues. The data representation shows that in majority of the organization mechanism to report the issues is in existence however the number of organizations existence of such mechanism is not discovered.

43. Analysis shows that 78.40% respondents acknowledged the need to keep a tap on targeted timelines for the closure of an open issues, whereas 16.40% respondents feel there is no such need to keep tap on targeted timelines for the closure of an open issues and 5.20% respondents did not commented on the statement. It was further revealed that most of the organizations has identified action owner to for open items.
44. The data representation shows that 77.20% respondents confirmed that there is mechanism in their respective organization to follow up on the identified issues to ensure its formal closure while 18% respondents state that there is no such mechanism in their organization to follow up on the identified issues to ensure its formal closure and 4.80% respondents are not aware of existence or non-existence of any such mechanism in their organization.

45. Factual statement ‘Is there any process to share updated status of issues on dashboard with all the functions to highlight cross-functional implications’ was confirmed by most of the respondents because 7.20% respondents reverted with the status Yes, fully implemented, 17.20% respondents reverted with the status Yes, partially implemented, 29.60% respondents reverted with the status Yes, implementation is in process whereas 38.40% respondent said No such process is implement and 7.60% respondents are not aware of any such process in their respective organization. The inference can be drawn from the above data that in most of the originations there is no such process exists and there are many organizations wherein implementation is in process.

46. There are processes to review internal policies, 72.80% respondents confirmed that there process to review the internal policies in their respective organization, while 22.40% respondents stated that there is no such process exists in their organization to review internal policies and 4.80% respondents are not aware of existence or non-existence of any process to review internal policies. This helps to draw the inference that in most of the organizations there is process to review the internal policies.

47. The clear inference is drawn that majority of the organization conduct the policy review on annual basis where are there are also significant number of origination wherein such review is done on as and when needed basis.

48. Most of the organizations have processes and practices wherein dispensation to any policy is obtained by respective policy owner.

49. The data analysis says that the 77.60% respondents confirm that there is centralize reporting system in their organization to keep track of list dispensation/ waiver provided in a calendar year, 16.40% respondents confirm that there is not such tracker maintain in their origination while 6% respondents were not aware of existence of any such process in their origination.
50. It is revealed from the data analysis that majority of the respondents are aware of risk associated with their respective function. 94.80% respondents are aware of the risk associated with their respective function, whereas 5.20% respondents are not aware of the risk associated with their respective function.

51. The data analysis shows that the majority of respondents believe that Legal/Regulatory risk is mostly associated with their function followed by commercial risk as second top mostly applicable risk.

52. It is clear from the data analysis that in majority of the originations are having risk management committee. 61.20% respondents confirmed that there is risk management committee in their organization, 33.60% respondents acknowledge that fact that there is no risk management committee in their organization, whereas 5.20% respondents were not aware of existence of any such committee in their origination. It is also observed that in majority of the organizations has representation of GCL function in the organization level risk management committee.

53. The data analysis shows that the most of the respondents believes that the Chief Risk Officer should be independent. 76.40% respondents agreed with the factual statement that Chief Risk officer or similar designated officer should be independent of all departments in the organization/Company. (Who reports to CEO/ head of organization) while 23.60% respondents’ opinioned that there is no need to have separate line of reporting to Chief Risk officer in the organization structure.

54. It was raveled from the data analysis that 14.80% respondents confirmed that Mechanism of risk reporting to management is not implemented, 29.20% respondents said that Mechanism of risk reporting to management is implementation initiated, 25.60% respondents communicated that Mechanism of risk reporting to management is partially implemented, 16.80% told that the process is implemented but not in use and 13.60% respondents confirmed that Mechanism of risk reporting to management is implemented and in use.

55. It is observed that the GCL function provides required support to manage Regulatory risks in respective origination, the data analysis shows that 14.00% respondents reverted saying it managed in highly effective manner, 52.40% respondents were with the opinion that it is managed effectively, 15.00% respondents reverted with response that it is
managed in somewhat effectively, while 6.40% respondents responded with opinion that it is not managed effectively and 12.20% were not aware that how the risk is managed in their originations. The data analysis shows that majority respondents believe that the risk is managed effectively in their origination.

56. It is observed that the GCL function provides required support to manage Legal risks in respective origination, 31.20% respondents reverted saying it managed in highly effective manner, 41.20% respondents were with the opinion that it is managed effectively, 18.80% respondents reverted with response that it is managed in somewhat effectively, while 3.60% respondents responded with opinion that it is not managed effectively and 5.20% were not aware that how the risk is managed in their originations. The data analysis shows that majority respondents believe that the risk is managed effectively in their origination.

57. It is observed that the GCL function provides required support to manage Tax related risks in respective origination, 26.40% respondents reverted saying it managed in highly effective manner, 53.20% respondents were with the opinion that it is managed effectively, 12.40% respondents reverted with response that it is managed in somewhat effectively, while 3.60% respondents responded with opinion that it is not managed effectively and 4.40% were not aware that how the risk is managed in their originations. The data analysis shows that majority respondents believe that the risk is managed effectively in their origination.

58. It is observed that the GCL function provides required support to manage Liability related risks in respective origination, 16.40% respondents reverted saying it managed in highly effective manner, 29.60% respondents were with the opinion that it is managed effectively, 18.00% respondents reverted with response that it is managed in somewhat effectively, while 14.40% respondents responded with opinion that it is not managed effectively and 21.60% were not aware that how the risk is managed in their originations. The data analysis shows that there is mixed response from respondents however majority respondents believe that the risk is managed effectively in their origination.

59. It is revealed in the data analysis that the GCL function provides required support to manage Business Continuity related risks in respective origination, 12.80% respondents
reverted saying it managed in highly effective manner, 57.60% respondents were with the opinion that it is managed effectively, 15.60% respondents reverted with response that it is managed in somewhat effectively, while 8.80% respondents responded with opinion that it is not managed effectively and 5.20% were not aware that how the risk is managed in their originations. The data analysis shows that majority respondents believe that the risk is managed effectively in their respective origination.

60. The data analysis shows that majority respondents believe that IT Security related risk is managed effectively in their respective origination, 19.20% respondents reverted saying it managed in highly effective manner, 60.80% respondents were with the opinion that it is managed effectively, 12.80% respondents reverted with response that it is managed in somewhat effectively, while 4.00% respondents responded with opinion that it is not managed effectively and 3.20% were not aware that how the risk is managed in their originations.

61. It is observed that the GCL function provides required support to establish preventive measures to prevent fraud and corruption in respective origination 10.80% respondents reverted saying it managed in highly effective manner, 35.60% respondents were with the opinion that it is managed effectively, 20.40% respondents reverted with response that it is managed in somewhat effectively, while 6.00% respondents responded with opinion that it is not managed effectively and 27.20% were not aware that how the risk is managed in their originations. The data analysis shows that majority respondents believe that the risk is managed effectively in their respective origination.

62. Majority the respondents believe that reputational risk is managed effectively in their respective origination, 27.60% respondents reverted saying it managed in highly effective manner, 53.20% respondents were with the opinion that it is managed effectively, 12.40% respondents reverted with response that it is managed in somewhat effectively, while 2.00% respondents responded with opinion that it is not managed effectively and 4.80% were not aware that how the risk is managed in their originations.

63. The data analysis shows that majority respondents believe that operational risk is managed effectively in their respective origination, 18.80% respondents reverted saying it managed in highly effective manner, 45.20% respondents were with the opinion that it is managed effectively, 17.20% respondents reverted with response that it is managed in
somewhat effectively, while 11.60% respondents responded with opinion that it is not managed effectively and 7.20% were not aware that how the risk is managed in their originations.

64. It is raveled in the data analysis that the GCL function provides required support to Vendor Management related risks in respective origination, 11.60% respondents reverted saying it managed in highly effective manner, 58.00% responded were with the opinion that it is managed effectively, 13.60% respondents reverted with response that it is managed in somewhat effectively, while 5.60% respondents responded with opinion that it is not managed effectively and 11.20% were not aware that how the risk is managed in their originations.

65. The data analysis shows that majority respondents believe that financial risk is managed effectively in their respective origination, 32.80% responded reverted saying it managed in highly effective manner, 47.20% respondents were with the opinion that it is managed effectively, 10.80% respondents reverted with response that it is managed in somewhat effectively, while 4.00% respondents responded with opinion that it is not managed effectively and 5.20% were not aware that how the risk is managed in their originations.

66. It is observed that majority respondents believe that Human Resource related risks are managed effectively in their respective origination 26.80% responded reverted saying it managed in highly effective manner, 58.00% respondents were with the opinion that it is managed effectively, 5.20% respondents reverted with response that it is managed in somewhat effectively, while 4.00% respondents responded with opinion that it is not managed effectively and 6.00% were not aware that how the risk is managed in their originations.

67. The data analysis shows that majority respondents believe that the controls are reviewed on yearly basis, however 13.60% responded reverted saying it is reviewed on quarterly basis, 14.80% responded reverted with the opinion that it is reviewed on half-yearly basis, 49.20% respondents were with the opinion that it is reviewed on yearly basis, while 22.40% respondents confirm it is reviewed on as and when needed basis.

68. Data analysis helps to understand that the level of support received from Governance Control (Risk / Compliance) and Legal function to make commercial decisions (new business/contract). 22.40% respondents reverted with the opinion that level of support
extended by GCL function Exceeds than expectations, 56.80% responded stated that GCL function Full meet with expectations as far as support from GCL function is concerned, 13.20% respondents confirmed that GCL function Meet with some expectations in-terms of the support factor whereas 7.60% respondents believes that level of support extended by GCL function is below expectations.

69. It was observed from the data analysis that the level of support received from Governance Control (Risk / Compliance) and Legal function to addressing strategic issues. 17.20% respondents reverted with the opinion that level of support extended by GCL function Exceeds than expectations, 64.80% responded stated that GCL function Full meet with expectations as far as support from GCL function is concerned, 13.20% respondents confirmed that GCL function Meet with some expectations in-terms of the support factor whereas 4.80% respondents believes that level of support extended by GCL function is below expectations.

70. The data analysis indicates the majority that majority of respondents acknowledge the fact that GCL function full meet with their expectations as far as support to enhance culture of compliance in the organization is concerned. 24.40% respondents reverted with the opinion that level of support extended by GCL function Exceeds than expectations, 58.80% responded stated that GCL function Full meet with expectations as far as support from GCL function is concerned, 12.80% respondents confirmed that GCL function Meet with some expectations in-terms of the support factor whereas 4.00% respondents believes that level of support extended by GCL function is below expectations.

71. It is raveled that the level of support received from Governance Control (Risk/ Compliance) and Legal function to scale up with changing industry trends/ dynamics. 30.80% respondents reverted with the opinion that level of support extended by GCL function Exceeds than expectations, 47.60% responded stated that GCL function Full meet with expectations as far as support from GCL function is concerned, 15.60% respondents confirmed that GCL function Meet with some expectations in-terms of the support factor whereas 6.00% respondents believes that level of support extended by GCL function is below expectations.

72. The data analysis helps to understand that the level of support received from Governance Control (Risk/ Compliance) and Legal function to ensure sustainable business growth.
32.80% respondents reverted with the opinion that level of support extended by GCL function Exceeds than expectations, 53.20% responded stated that GCL function Full meet with expectations as far as support from GCL function is concerned, 9.60% respondents confirmed that GCL function Meet with some expectations in-terms of the support factor whereas 4.40% respondents believes that level of support extended by GCL function is below expectations.

73. The data analysis indicates the majority that majority of respondents acknowledge the fact that GCL function full meet with their expectations w.r.t. achieve business objective/s, 35.60% respondents reverted with the opinion that level of support extended by GCL function Exceeds than expectations, 50.00% responded stated that GCL function Full meet with expectations as far as support from GCL function is concerned, 8.40% respondents confirmed that GCL function Meet with some expectations in-terms of the support factor whereas 6.00% respondents believes that level of support extended by GCL function is below expectations.

74. It is observed from the data analysis that Data that the level of support received from Governance Control (Risk/Compliance) and Legal function to minimize risks (Legal, reputational, commercial, etc.). 33.20% respondents reverted with the opinion that level of support extended by GCL function Exceeds than expectations, 56.80% responded stated that GCL function Full meet with expectations as far as support from GCL function is concerned, 4.00% respondents confirmed that GCL function Meet with some expectations in-terms of the support factor whereas 6.00% respondents believes that level of support extended by GCL function is below expectations.

75. From the data analysis it is clear that the standard practice followed by most of the organizations is external audit to evaluate the effectiveness of the controls, nonetheless 25.60% respondents reverted saying that Internal audit is used in their organization to evaluate the effectiveness of the controls, 58.40% respondents provided inputs stating External audit method is used in their organization, whereas 7.60% respondents confirmed that Compliance confirmation by department head/risk owner and 7.20% respondents communicated that there is different method is used in their respective organization to evaluate the effectiveness of the controls.
76. Most of the responded confirmed that the training is conducted in respective origination to enhance awareness about Legal Compliances for employees (including contractual compliances). Data analysis reveals that 66.40% respondents reverted saying yes training is conducted in their companies to enhance awareness about Legal Compliances, whereas 27.60% opinioned that no such awareness training is conducted in their company and 6.00% employees responded to the question stating that they are not aware whether any such awareness training is conducted or not in their respective companies.

77. Data analysis provides view on the frequency of awareness training in Legal Compliances in the company. It was revealed that 2.40% responses indicates frequency of the training is monthly, 12.80% respondents reverted with their response saying that the frequency of the training is quarterly, whereas 32.80% respondents acknowledged that the training is conducted on half-yearly basis and 52.00% respondents confirmed that the awareness training is conducted on annual basis.

78. A question was asked to understand that which of the following are barriers to establish Corporate Governance? Respondents reverted with their inputs on the one of the barrier i.e. Most of the organizations does not have matured attitude towards Corporate Governance. Data analysis helps to understand views of respondents on the barriers stating 87.60% respondents accepted the fact and confirmed it via selecting true options, whereas 12.40% respondents reverted with their opinion that the factual statement if false.

79. Respondents reverted with their inputs on the one of the barrier i.e. Complexity of the Corporate Governance program, stating 82.80% respondents accepted the fact and confirmed it via selecting true options, whereas 17.20% respondents reverted with their opinion that the factual statement if false.

80. Data analysis helps to understand respondents’ perspective on the barrier - Existing technologies/governance framework is not adequate to support Corporate Governance objective, 78.80% respondents accepted the fact and confirmed it via selecting true options, whereas 21.20% respondents reverted with their opinion that the factual statement if false.

81. It was revealed that respondents reverted with their inputs on the one of the barrier i.e. There are internal inabilities which disallow to get started (inertia), 86.40% respondents
accepted the fact and confirmed it via selecting true options, whereas 13.60% respondents reverted with their opinion that the factual statement if false.

82. Respondents reverted with their inputs on the one of the barrier i.e. Practical strain to hire skilled people in GC& L function. Respondents provides views on the barriers stating 90.80% respondents accepted the fact and confirmed it via selecting true options, whereas 9.20% respondents reverted with their opinion that the factual statement if false.

83. The data analysis shows that 89.20% respondents accepted the fact and confirmed it via selecting true options that Lack of C-level support, i.e. lack of support from Company, Colleagues, Cost and Company Culture, whereas 10.80% respondents reverted with their opinion that the factual statement if false.

84. Respondents reverted with their inputs on the one of the barrier i.e. Merger-Acquisition, Change in market trends, Economical changes lead to organizational changes, which also result in negligence towards Corporate Governance objective. Data analysis provides views of respondents on the barriers stating 76.80% respondents accepted the fact and confirmed it via selecting true options, whereas 23.20% respondents reverted with their opinion that the factual statement if false.

85. It is observed that one of the barrier i.e. Incase leadership has no roadmap for the organization, then such leadership will always focus on immediate gain however they miss to attend long term goal of Corporate Governance. Data analysis provides views of respondents on the barriers stating 74.80% respondents accepted the fact and confirmed it via selecting true options, whereas 25.20% respondents reverted with their opinion that the factual statement if false.

86. Data analysis shows that one of the barrier i.e. Incase process are completely governed by automated tool (purely technology driven), wherein required awareness/ training is not provided to users then it could be a reason of failure to meet Corporate Governance objective, Lack of cooperation and collaboration. Respondents provided views on the barriers stating 76.80% respondents accepted the fact and confirmed it via selecting true options, whereas 23.20% respondents reverted with their opinion that the factual statement if false.

87. Respondents reverted with their inputs on the one of the barrier i.e. Unavailability of required resources (i.e. man power, technology, governance framework, etc.) may be a
reason on inability to establish Corporate Governance in the organization, data analysis helps to understand views of respondents on the barriers stating 84.00% respondents accepted the fact and confirmed it via selecting true options, whereas 16.00% respondents reverted with their opinion that the factual statement if false.

88. It was observed that most of respondents believe that adequate resources (e.g. in-house lawyers, law books, panel of law firms, source to receive legal updates, etc.) are available for Legal function, data analysis indicates that 90.80% respondents are agreed with the fact that adequate resources are provided to legal function to discharge the duties whereas 9.20% respondents disagreed the factual position that adequate resources are provided to legal function.

89. Most of the respondents reverted stating that in-house legal department promptly convey the legal updates/amendments (changes in applicable laws), data analysis indicates that 92.80% respondents are agreed with the fact that in-house legal department promptly convey the legal updates/amendments whereas 7.20% respondents disagreed the factual position that in-house legal department promptly convey the legal updates/amendments.

90. The data analysis shows that the legal department conducts internal audit to evaluate compliance status, 78.00% respondents are agreed with the fact that legal department conducts internal audit to evaluate compliance status whereas 22.00% respondents disagreed the factual position legal department conducts internal audit to evaluate compliance status. Further 71.28% respondents confirmed the fact that there is documented process to conduct such audit whereas 28.72% respondents disagreed the factual position that there is any documented process to conduct such audit.

91. It was discovered that most of the respondents adhere to the timelines (i.e. targeted dates/frequency) mentioned under the statutory compliance checklist, 55.60% respondents are agreed with the fact that respondents adhere to the timelines mentioned under the statutory compliance checklist whereas 44.40% respondents are not able to adhere to the timelines mentioned under the statutory compliance checklist.
Limitations:

Following are limitations for the present study -
1. The study is restricted to 30 IT/ITES Companies/Organization.

2. The study is limited to the data available via books, journals, periodicals, magazines, websites and employees working in Governance Control and Legal Departments.

3. The employees selected as respondents for the research work are the employees working as executive and above grades.

4. Area for this research is specific to Governance Control and Legal department and contribution to Corporate Governance.

Recommendations and Scope for further work:

1. There are organizations which does not have matured attitude towards Corporate Governance.

2. Per se the Corporate Governance program is not so easy for understanding, hence further research should be carried out minimize the complexity of the program.

3.Existing technologies/governance framework required adequacy to support Corporate Governance objective.

4. Development of internal abilities which facilitate to get started the corporate governance process.

5. Reducing the practical tension and employing skilled people in GC&L function.

6. Ensuring C-level support, i.e. lack of support from Company, Colleagues, Cost and company Culture.

7. Corporate Governance should be top priority for organization over all other business priority.

8. Developing a framework which will ensure resilience even in the merger-Acquisition, Change in market trends, Economical changes lead to organizational changes.

9. Corporate Governance shall be discussed at Board level and leadership to design the roadmap for the organization, so leadership will always focused on to attend long term goal of Corporate Governance.
10. Incase process are completely governed by automated tool (purely technology driven), in such cases required awareness/ training shall be introduced for the users so that this will not be a reason of failure to meet Corporate Governance objective.

11. Enhancing level of cross functional cooperation and collaboration, this will assist to ensure that internal governance/ policies are complied in a stricter level.

12. Unavailability of required resources (i.e. man power, technology, governance framework, etc.) is one of the reason/ inability to establish Corporate Governance in the organization, hence separate provisions to be made in the budget to in-source best technological solutions, professional experts available in the market and allowing respective action owners to attend the external trainings and networking event to understand the new industry trends in the field of corporate governance.