To whomever it may concern

Date

Dear Respondent,

I am Swapnil Sharad Chatur, a research scholar of “SHRI JAGDISH PRASAD JHABARMAL TIBREWALA UNIVERSITY, Rajasthan” (J.J.T.U.), conducting research under the guidance of Dr. Vijay D. Kulkarni. For my research purpose, I am examining “Study of Governance Control and Legal function with reference to its contribution in Corporate Governance”. Since you are working in the concerned field/department, I am requesting you to share your inputs via responding to the questionnaire enclosed to this letter.

Enclosed questionnaire will require approximately 15-20 minutes for completing. There is neither any compensation for responding nor there is any known risk. In order to ensure that all information will remain confidential, we keep your name and personal details as an optional. Copies of the research thesis will be provided to my university coordinator and to central knowledge repository of “University Grant Commission” (on website “ShodhGanga”).

If you choose to participate in this project, please answer all questions honestly and return the completed questionnaires promptly to the person who is conducting this survey. Participation is strictly voluntary and you may refuse to participate at any time.

Thank you for taking the time to assist me in my educational endeavors. The data collected via this research will provide useful contribution in enhancing Corporate Governance. Completion and return of the questionnaire will indicate your willingness to participate in this study.

If you have further questions concerning matters related to this research, please contact: Dr. Vijay D. Kulkarni (09595068436)

If you require additional information or have questions, please contact me at the number listed below or write me on swapnil.chatur@rediffmail.com.

Regards,

Swapnil Sharad Chatur
09860647077

Dr. Vijay D. Kulkarni
09595068436

Note: - The data collected through questionnaire shall be strictly used for academic purpose.
Questionnaire

Section A – Personal Information

1. Full Name: - ………………………………………………………………………………………………………

2. Name of the Organization:-…………………………………………………………………………………………

3. Contact Number :-
   1. Mobile#: - …………………
   2. Office#: - ………………………

4. E-mail Id:-………………………………………………………………………………………………………………

5. Gender :-
   1. Male[  ]
   2. Female[  ]
   3. Others    [  ]

6. Age :-
   1. Between 21-25 yrs. [  ]
   2. Between 25-30yrs.[  ]
   3. Between 30-35 yrs.[  ]
   4. Between 35-40yrs.[  ]
   5. Between 40-45yrs [  ]
   6. Between 45-50yrs    [  ]
   7. Between 50-55yrs    [  ]
   8. Between 55-60yrs    [  ]

7. Highest Academic/Professional Qualification :-
   1. Bachelor’s Degree                                [  ]
   2. Master’s Degree  [  ]
   3. PhD[  ]
   4. Post-Doctoral[  ]
   5. Others
   6. Please specify……………………………

8. Department Name:
   1. Legal [  ]
   2. Risk and Compliance/Governance[  ]
   3. Finance    [  ]
   4. Information Technology (IT/Infrastructure Support)[  ]
   5. Human Resource [  ]
   6. Administration    [  ]
   7. Company Secretarial    [  ]
   8. Information Security /Data Privacy [  ]

9. Number of years in the present department
   1. Less than 1 Year [  ]
   2. 1-5 Years [  ]
   3. 5-10 Years [  ]
   4. 10-15 Years [  ]
   5. 15-20 Years [  ]
   6. 20-25 Years [  ]
   7. 25-30 Years [  ]
   8. 30-35 Years [  ]
### Section B – Subject specific Questionnaire

10. **Name of the department/s that is/ are related with your work?**
   - Legal Department [ ]
   - Governance Control (Risk/ Compliance department) [ ]

11. **Do you have process(es) to identify the organizational/ company/departmental level (e.g. legal, financial, operational, technical etc.) issues?**
   - Yes [ ]
   - No [ ]
   - Not aware [ ]

12. **Whether this/these process(es) (mentioned under question no. 11) issues are collated by Governance Control function?**
   - Yes [ ]
   - No [ ]
   - Not aware [ ]

13. **Is there any mechanism to report these issues?**
   - Yes [ ]
   - No [ ]
   - Not aware [ ]

14. **There is need to keep a tap on targeted timelines for closure of an open issue. (Note: please select your response to this statement from below options)**
   - True [ ]
   - False [ ]
   - No comments [ ]

15. **Is there identified action owner for such identified/open issues?**
   - Yes [ ]
   - No [ ]
   - Not aware [ ]

16. **Do you have any mechanism to follow up on the identified issues to ensure its formal closure?**
   - Yes [ ]
   - No [ ]

17. **Is there any process to share updated status of issues on dashboard with all the functions to highlight cross-functional implications? (e.g. When a Contract with ABC vendor is expired it becomes legal issue, hence it is important to communicate to Finance department to stop processing future invoices)**
   - Yes, fully implemented [ ]
   - Yes, partially implemented [ ]
   - Yes, implementation is in process [ ]
   - No [ ]
   - Not aware [ ]

18. **Is there any process to review internal policies?**
   - Yes [ ]
   - No [ ]
   - Not aware [ ]

**Note:** -The data collected through questionnaire shall be strictly used for academic purpose.
19. What is the frequency to review these policies?
   1. Monthly basis [ ]
   2. Quarterly basis [ ]
   3. Half-yearly [ ]
   4. Annual basis [ ]
   5. As and when needed [ ]

20. Exception/ dispensation to any policy shall be made by respective policy owner. (Note: please select your response to this statement from below options)
   1. True [ ]
   2. False [ ]

21. In case your response to above statement (no. 20) is False then kindly mention the risk approving authority (please do not mention the name, kindly provide the title/grade)
   ……………………………………………………………………………………………………………………………

22. Whether there is any centralized reporting system to keep track of list of dispensations/ waivers provided in a calendar year?
   1. Yes [ ]
   2. No [ ]
   3. Not aware [ ]

23. Are you aware of risks associated with your function?
   1. Yes [ ]
   2. No [ ]

24. In-case your answer to above question (no. 23) is Yes, then please select applicable risk.
   1. Operational [ ]
   2. Commercial [ ]
   3. Legal /Regulatory [ ]
   4. Reputational [ ]
   5. Other, Please Specify …………………

25. Is there Risk Management Committee in your organization?
   1. Yes [ ]
   2. No [ ]
   3. Not aware [ ]

26. Whether Governance Control (Risk & Compliance) and Legal department have representation in this Risk Management Committee?
   1. Yes [ ]
   2. No [ ]
   3. Not aware [ ]

27. Chief Risk officer or similar designated officer should be independent of all departments in the organization/Company. (who reports to CEO/ head of organization)
   1. Yes [ ]
   2. No [ ]
28. Which of the following actions taken by your organization to establish Corporate Governance at your organization? (Please provide your response via rating its effective implementation level. Please use √ sign to select the level of satisfaction, below mentioned are scales for reference)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name of Activity</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mechanism of risk reporting to management</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>2</td>
<td>Scope of Risk Management Committee is defined</td>
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<td></td>
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<tr>
<td>3</td>
<td>Deciding acceptable risk levels (risk appetite)</td>
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<tr>
<td>4</td>
<td>Periodical review of Risk Management Framework</td>
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<tr>
<td>5</td>
<td>Maintaining organizational level risk dashboard and follow up to close open items</td>
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<tr>
<td>6</td>
<td>Promotion (policy /agenda) of risk management culture by senior management of the organization</td>
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</tbody>
</table>

29. How effectively following functional risks are managed in your origination?

(1: Highly effective; 2: Effective; 3: Somewhat effective; 4: Not effective; 5: Not aware)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name of Risk</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Regulatory</td>
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<td></td>
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<tr>
<td>2</td>
<td>Legal</td>
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<tr>
<td>3</td>
<td>Tax</td>
<td></td>
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<tr>
<td>4</td>
<td>Liability Management</td>
<td></td>
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<td></td>
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<tr>
<td>5</td>
<td>Data Privacy</td>
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<tr>
<td>6</td>
<td>Business Continuity</td>
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<td>7</td>
<td>IT Security</td>
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<td>8</td>
<td>Fraud</td>
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<tr>
<td>9</td>
<td>Reputational</td>
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<tr>
<td>10</td>
<td>Operational</td>
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<tr>
<td>11</td>
<td>Vendor Management</td>
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<tr>
<td>12</td>
<td>Financial</td>
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<tr>
<td>13</td>
<td>Human Resources</td>
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<tr>
<td>14</td>
<td>Other</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

30. What is the frequency to review the controls against functional risks mentioned in above question (no.29)?

<table>
<thead>
<tr>
<th>Frequency</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quarterly</td>
<td></td>
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<td></td>
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<tr>
<td>Yearly</td>
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<tr>
<td>Half-Yearly</td>
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<tr>
<td>As and When needed</td>
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<td></td>
</tr>
</tbody>
</table>

Note: -The data collected through questionnaire shall be strictly used for academic purpose.
31. Select level of support received from Governance Control (Risk / Compliance) and Legal function of following issues?

(Please use √ sign to select the level of support, below mentioned are scales for reference.)
1:- Exceeds than expectations 2:- Full meet with expectations
3:- Meet with some expectations 4:- Below expectations

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Activity</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>To make commercial decisions (new business/contract)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>To addressing strategic issues</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>To enhance culture of compliance</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>4</td>
<td>To scale up with changing industry trends/dynamics</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>5</td>
<td>To ensure sustainable business growth</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>6</td>
<td>To achieve business objective/s</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>To minimize risks (Legal, reputational, commercial, etc.)</td>
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</tr>
</tbody>
</table>

32. Which method/s is/are used to evaluate the effectiveness of these controls?
1. Internal audit [ ]
2. External audit [ ]
3. Compliance confirmation by department head/ risk owner [ ]
4. Other (in-case you select this options then please mentioned other method) [ ]

33. Whether training is conducted in your origination to enhance awareness about Legal Compliances for employees (including contractual compliances)?
1. Yes [ ]
2. No [ ]

34. Please select the frequency of the Legal Compliances awareness training required?
1. Monthly [ ]
2. Quarterly [ ]
3. Half-yearly [ ]
4. Yearly [ ]
35. Which of the following are barriers to establish Corporate Governance in an organization? (Please use √ sign to mark statement True or False)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Statements</th>
<th>True</th>
<th>False</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Most of the organizations does not have matured attitude towards Corporate Governance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Complexity of the Corporate Governance program</td>
<td></td>
<td></td>
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<tr>
<td>3</td>
<td>Existing technologies/ governance framework is not adequate to support Corporate Governance objective</td>
<td></td>
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<tr>
<td>4</td>
<td>There are internal inabilities which disallow to get started (inertia)</td>
<td></td>
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<tr>
<td>5</td>
<td>Practical strain to hire skilled people in GC&amp; L function</td>
<td></td>
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</tr>
<tr>
<td>6</td>
<td>Lack of C-level support, i.e. lack of support from Company, Colleagues, Cost and company Culture</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>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</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Merger-Acquisition, Change in market trends, Economical changes lead to organizational changes, which also result in negligence towards Corporate Governance objective</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>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</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>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</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>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</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>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.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

36. Do you think 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?
   1. Yes [ ]  2. No [ ]

37. Whether in-house legal department promptly convey the legal updates/amendments (changes in applicable laws)?
   1. Yes [ ]  2. No [ ]

38. Is legal department conducts internal audit to evaluate compliance status?
   1. Yes [ ]  2. No [ ]

Note: -The data collected through questionnaire shall be strictly used for academic purpose.
39. In-case your answer to question no. 38 is yes then, is there any documented process to conduct such audit?
1. Yes     [    ]  2. No     [    ]

40. Is the exhaustive statutory compliance checklist is shared by Legal department (with targeted dates/ frequency)?
1. Yes     [    ]  2. No     [    ]

41. Do you adhere to the timelines (i.e. targeted dates/frequency) mentioned under the statutory compliance checklist?
1. Yes     [    ]  2. No     [    ]

A. What are initiatives from your Legal & Governance Control (Risk / Compliance) function to establish Corporate Governance?

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B. Do you suggest any amendments for provision of Corporate Governance?

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C. Any other suggestions for effective implementation of Corporate Governance

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D. Any other comments related with Corporate Governance that you want to share with us

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Appreciate your valuable time and inputs.

Swapnil Sharad Chatur
Research Scholar,
J.J.T.University, Rajasthan.

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