

Seminar on
“MCA National Voluntary Guidelines on Social Environmental & Economic Responsibilities of Business”

15 September 2011

PHD Chamber's Committee on Corporate Affairs jointly with Indian Institute of Corporate Affairs (IICA) and Deutsche Gesellschaft Fuer International Zusammenarbeit GmbH (GIZ) under the bilateral co-operation project, organized a Seminar on **“MCA National Voluntary Guidelines on Social Environmental & Economic Responsibilities of Business”** on Thursday, 15 September 2011 at PHD House, New Delhi. Dignitaries present on the dais comprised of Mr. Alok B Shriram, Chairman, Corporate Affairs Committee, PHD Chamber, Mr. Manoj Arora, IRS, Additional Director, Ministry of Finance and member of GDC, Ms. Nirupama Kotru, Director, IICA, Mr. Viraf Mehta, member GDC, Ms. Neha Kumar, member GDC, Dr. S Chandrasekaran, Co-chairman, Corporate Affairs Committee, PHD Chamber and Mr. P K Rustagi, Co-chairman, Corporate Affairs Committee, PHD Chamber.

At the outset, Mr. Shriram welcomed all the eminent speakers and the members who participated in this very important conference. He welcomed the guidelines on behalf of PHD Chamber and assured that the Chamber will make an appeal to all its members to endorse these for cohesive and inclusive growth of society, environment and economy.

Ms. Neha Kumar began the session by introducing the speakers and said that it is a key initiative taken in the context of Business Responsibilities by the MCA. She moderated the entire discussion and also shared her perspective regarding the review and drafting process of National Voluntary Guidelines Principles.

Ms Nirupama Kotru talked about the reasons as to why business responsibility is important. She mentioned that the responsibility of business consists of much more than profit maximization and charitable activities. She said that these guidelines are supposed to be followed by all sectors of the industry and the Chamber must play an important role in dissemination of information regarding these guidelines.

Mr. Manoj Arora stated that India is the only large economy in the world where the government has taken such a serious initiative regarding the business responsibilities. He explained the NVG Principles in detail to the members and also talked about the reporting and disclosure structure of a business's CSR report.

Mr. Viraf Mehta also explained the NVG Principles specially the nature of these Guidelines and mentioned that the new version of guidelines is an improvement over the 2009 guidelines. He quoted many useful examples for better understanding of the members.

Mr. P K Rustagi re-emphasised that the Chamber will be pro-active in making businesses aware about these guidelines before he concluded the seminar with a hearty vote of thanks.