

MINORITY SHAREHOLDER WATCHDOG GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia – Company No. 524989-M)

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In Hyderabad

Self-regulation stressed for healthy corporate governance

Our Bureau

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The need for corporate houses to work towards self-regulation for healthy corporate governance was highlighted at an international conference on Corporate Governance in Asia, organised by the Institute of Public Enterprise, here on Monday.

Mr A.K. Pavadia, Joint Secretary, Department of Public Enterprise, Government of India, felt that the board of directors should play a more pro-active role. He also wanted the board of private companies to meet more often to strengthen corporate governance standards.

He said Corporate Social Responsibility (CSR) should become an integral part of corporate governance.

Mr R.S. Sharma, former Chairman and Managing Di-



Ms Rita Bhushan Benoy, CEO of MSWG, Malaysia, and Mr R. S. Sharma, former CMD of ONGC, at the 3rd International Conference on Corporate Governance in Asia, in Hyderabad on Monday. — P.V. Sivakumar

rector of ONGC, touched upon various aspects of corporate governance such as quality of audit and accountability of the board of directors.

Mr Ravi Khetarpal, Chairman and Managing Director of Bharat Dynamics Ltd, was

of the opinion that corporate governance cannot be enforced by law and what was essential was self-regulation.

He felt that the private sector was lagging behind in corporate government in comparison with the PSUs.