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Institute Of Directors

Building
Tomorrow's
Boards

Presenting Partner

DMCC

A Report

Directors' Conclave

Theme:

"Making Boards Effective & Expanding Business Globally"

18 August, 2017, New Delhi

Institute Of Directors, India (IOD) organized a Directors' Conclave on Friday, 18th August, 2017 at Hotel Le Meridien, New Delhi. The theme was: "Making Boards Effective and Expanding Business Globally". The IOD 'Distinguished Fellowship', as also the 'Golden Peacock Award for Leadership in Economic Transformation' were conferred during the Conclave.

DMCC, Dubai Multi Commodity Centre, UAE was the Presenting Partner for the Conclave.

A large UAE delegation, led by **His Excellency Ahmed Bin Sulayem**, Executive Chairman, DMCC and **Mr. Gautam Sashittal**, CEO, DMCC participated in the Conclave. **Mr. Atheeqe Ansari**, Director - EMCO International, DMCC and **Mr. James David Bernard**, Director - Business Development, DMCC were also part of the delegation.

The Conclave was a high-level meet, and around 500 delegates from all over India participated. Amongst the prominent delegates were Chairmen / CEOs & Directors of a large number of companies, both in the private and public sector from all over India.

His Excellency Ahmed Bin Sulayem released the Special Souvenir

printed for the occasion. He was accorded a special welcome by the large Indian audience. The Indian dignitaries included **Mr. Abhyuday Jindal**, Vice Chairman & **Mr. Ashok Gupta**, Whole-Time Director, Jindal Stainless Steel, **Mr. M. M. Bhagat**, Chairman, Bhagat International, UK, **Mr. Subrata Bagchi**, Senior MD, Protiviti, **Mr. Mahesh Gupta**, CMD, Kent RO, Mr. Vinay Gupta, Trade Commissioner, Canadian High Commission, **Mr. Rajiv Gupta**, Business Head, Reliance Retail, **Dr. Mamta Binani**, former President, Institute of Company Secretaries of India, **Ms. Mohini Daljeet Singh**, CEO, Max India Foundation, **Mr. A. K. Diwan**, COO, Sukam Power, **Ms. Malini Chopra**, Vice President, Tata Teleservices, **Ms. Manju Dhasmana**, Lead CSR, Microsoft India, **Mr. R. K. Dubey**, former CMD, Canara Bank, **Ms. Shalini Dugar**, MD, Go Explore, **Mr. J. P. Gadia**, MD, Resurgent India, **Mr. Vibhash Garg**, Director, PwC, **Mr. Kuldeep Goel**, Head, Corporate Affairs, L&T, **Mr. Niraj Hans**, COO, Sandhar Technologies, **Mr. Navin Jain**, President, Duet Hotels, India, **Mr. Deepak Jain**, Advisor, Unitech, **Mr. Praveen Kashyap**, Director- India, Hollister Medical, **Mr. Ratan Khubchandani**, MD, Spectrum Trading, **Mr. R Krishnamurthy**, Group Head, RPG Enterprises, **Mr. A. K. Agrawal**, Senior Chief Engineer, Samsung India, **Mr. N. N. Mishra**, CEO, Aravali Power Company, **Mr. Tukaram Munde**,



Lt. Gen. J. S. Ahluwalia, PVSM (retd.), President, Institute Of Directors presenting welcome bouquet to **His Excellency Ahmed Bin Sulayem**, Executive Chairman, DMCC.



Lt. Gen. J S Ahluwalia presenting welcome bouquet to DMCC, CEO, **Mr. Gautam Sashittal**

BOOK RELEASE

Release of Souvenir by **H.E. Ahmed Bin Sulayem** during the session. **Lt. Gen. J S Ahluwalia**, **Mr. Gautam Sashittal** and **Ms Suman Saxena** can also be seen in photo.



SPEAKERS



Lt. Gen. J. S. Ahluwalia, PVSM (retd.), President, Institute Of Directors



Dr. (Mrs.) Aruna Sharma, IAS, Secretary, Ministry of Steel, Govt. of India



Mr. Gautam Sashittal, CEO, DMCC Dubai Multi Commodities Centre



Ms. Suman Saxena, Whole Time Member, Insolvency and Bankruptcy Board of India



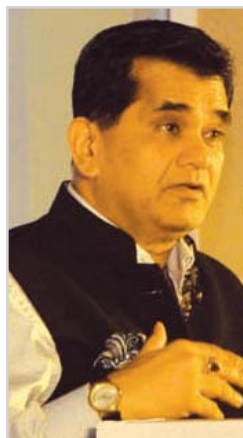
Mr. Vijay Karia, Chairman and Managing Director, Ravin Group of Companies



Dr. S. K. Pattanayak, IAS, Secretary, Dept. of Agriculture and Co-operation, Govt of India



Mr. Ashish K. Chauhan, MD & CEO BSE Ltd, Bombay Stock Exchange



Mr. Amitabh Kant, IAS, Chief Executive Officer, NITI Aayog, Govt. of India



Dr. Justice Arijit Pasayat, Co-Chairman IOD and Ex. Chairman, Competition Appellate Tribunal and former Judge, Supreme Court of India



Mr. Ashok Kapur, IAS (retd.), Director General, Institute Of Directors



IOD, President, Lt. Gen. J. S. Ahluwalia presenting welcome memento to H.E. Ahmed Bin Sulayem

IAS, Director, CIDCO, **Mr. S Ramasundaram**, IAS (retd.), MD, Nagarjuna Oil, **Dr. A. K. Nagpal**, Chairman, Amity PACIFIC Forum, **Mr. Prasad Nair**, Head - L&OD, Quality & Customer Care, GVK Mumbai International Airport, **Mr. L. N. Balaji**, MD, Linco Automobiles, **Mr. Abhishek Pande**, MD, Duff & Phelps, **Mr. Tushar Pandey**, Senior President, YES Bank, **Mr. Rajnikant Patel**, former CEO, BSE, **Mr. Pranav Poddar**, CEO, Synergy Environics, **Mr. A. K. Prabhakar**, Partner, KPMG, **Ms. Neena Prasad**, Ex-Head, Singapore Exchange, **Mr. A. Pyasi**, Head - Regulatory Affairs, Vedanta, **Mr. B. A. Reddy**, Director, Green Gas, **Ms. Saloni Roy**, Senior Director, Deloitte, **Mr. V. Padmanabhan**, Works Director, Raymond, **Mr. P. Pallianppan**, Senior Vice President, Mahindra & Mahindra, **Mr. Parag Satpute**, MD, Sandvik Asia, **Mr. Saurabh Sanyal**, Secretary General, PHD, **Mr. Uma Shankar**, Senior Vice-President, Adani, **Dr. Pankaj Gupta**, Director, Jindal Global, **Mr. G. K. Gupta**, Chief Mechanical Engineer, IROAF, **Mr. Bijay Garodia**, Chairman, Garodia Group of Companies, **Mr. K. N. Gupta**, Director, Lumax, **Prof. S. K. Singh**, Dean, Delhi Technological University, **Ms. Saguna Sodhi**, ED, E&Y, **Mr. Vikas Sunkad**, Director-Commercial, Coca-Cola India, **Mr. Sanjeev Bhagat**, Chairman, AT&T Global, **Maj. Gen. K. K. Sehgal**, Chairman, Radiant Exports, **Ms. Sonal Gariba**, Director, Ravin Group, **Mr. A. Sharan**, Director, American Express, **Mr. Ashok Verma**, leading industrialist, UK, **Ms. Seema Thapar**, Company Secretary, Apollo Tyres,

Mr. A. Agrawal, Director, Essar Steel, **Mr. Rajendra Abhange**, Senior Director, Gabriel India, **Mr. Rajamani Krishnamurthi**, Group Head, RPG Enterprises, **Mr. Arvind Brara**, CMD, Mantec Consultants, **Prof. R. P. Bharti**, CEO, LBSIMT, **Mr. Ravi Kant**, Business Head, Royal Bank of Scotland, **Mr. Samir Garg**, Vice President, AXIS Bank, **Mr. Harish Dua**, CEO, IFAIA, **Mr. K. L. Chugh**, Chairman Emeritus, ITC, **Mr. Ahmad Alfalahi**, UAE Commercial Attaché - India, UAE Embassy et al.

The Govt. and the public sector in India were equally well-represented. CEO - NITI Aayog, Secretaries - Steel and Agriculture, Additional Secretary - Agriculture, **Mr. Amar Singh**, MP, Rajya Sabha, **Dr. Ashok Dalwai IAS**, MD, National Cooperative Development Corp., **Mr. K. S. Popli**, CMD, Indian Renewable Energy Development Agency, **Mr. Atul Bhatt**, CMD, MECON, **Mr. B. B. Singh**, CMD, Metal Scrap Trade Corp., **Mr. Vishnu Agrawal**, Senior Advisor, ONGC, **Ms. Tina Kumar**, IAS, Investment Commissioner, Rajasthan, **Dr. Malti Goel**, CSIR Emeritus Scientist, Ministry of Science and Technology, **Mr. S. K. Goel**, Deputy DG, Indian Coast Guard, **Prof. J. D. Agrawal**, Chairman, Indian Institute of Finance, **Dr. Uddesh Kohli**, Chairman Emeritus, Construction Industry Development Council, Directors of EdCIL, Bank of Baroda, Metallurgical & Engineering Consultants (MECON), Engineers India Ltd., City and Industrial Development Corporation of Maharashtra (CIDCO), Telecom Consultants of India (TCIL), Gas Authority of India Ltd (GAIL), Rail India Technical and Economic Service (RITES), National Agricultural Cooperative Marketing Federation of India (NAFED), Oil & Natural Gas Corporation - Videsh, Steel Authority of India, Delhi Transport Corp. et al.

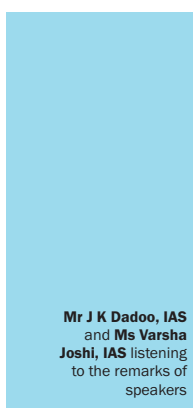
The event started with the Welcome Address by **Lt. Gen. J. S. Ahluwalia, PVSM (Retd.)**, President, Institute Of Directors, India. He first of all thanked the DMCC for this pioneering initiative and selecting IOD, India as a Partner to expand its activities in India. He stressed the importance of making Boards still more effective in the current scenario because of the large number of irregularities and scams that are occurring with unfortunate regularity. Insolvency and bankruptcy have become everyday phenomena. The Boards can no longer be a mute witness to all this, and they need to transform "from rubber stamps to change catalysts".

Mr. Gautam Sashittal, CEO, DMCC delivered the Keynote Address.

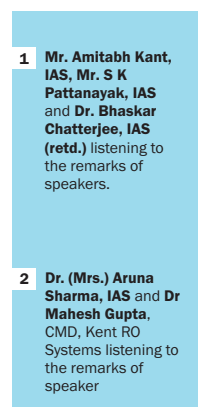
Mr. Sashittal gave the example of UAE as India's second largest exporter and trading partner. He outlined the main challenges before



Panel Discussion on 'Expanding Business Globally'. From L to R: **Mr. Mohit Bhalla**, Assistant Editor, The Economic Times, **Mr. Vijay Karia**, CMD, Ravin Group of Companies, **Mr. J K Dadoo**, IAS, Add. Secretary & Financial Advisor, Ministry of Commerce, Govt of India, **Dr. Bhaskar Chatterjee**, IAS (retd.), Ex. Director General & CEO, Indian Institute of Corporate Affairs, **Mr. James David Bernard**, Director - Business Development, DMCC - Dubai and **Mr. Atheeqe Ansari**, Director - Emco International, DMCC - Dubai.



Mr J K Dadoo, IAS and Ms Varsha Joshi, IAS listening to the remarks of speakers



1 Mr. Amitabh Kant, IAS, Mr. S K Pattanayak, IAS and Dr. Bhaskar Chatterjee, IAS (retd.) listening to the remarks of speakers.

2 Dr. (Mrs.) Aruna Sharma, IAS and Dr Mahesh Gupta, CMD, Kent RO Systems listening to the remarks of speaker

the Boards which they will have to face tomorrow. First, the threat of looming global recession. Secondly, the climate change will widen economic inequalities. Thirdly, the challenge of increasing digital commerce which has already enabled several million more businesses (in UAE) to start exporting. Fourthly, exports will increase substantially only through local manufacturing. Fifthly, he cited the example of promoting bilateral relationships in all spheres, to promote trade.

Ms. Suman Saxena, IAAS, Whole Time Member, Insolvency and Bankruptcy Board of India delivered the Special Address on the Insolvency and Bankruptcy Code, 2016. She outlined the main provisions of the Law, which provide market-determined resolution of

the bankrupt or non-performing & under-performing companies. The Code covers only Company insolvency, and does not deal (so far) with individual insolvency. It also provides for voluntary insolvency by the companies. It further provides for time-bound resolution of the proceedings.

This was followed by a 'Question and Answer' session.

The next Session was a high-level panel discussion on the sub-theme of 'Expanding Business Globally'. It was moderated by **Mr. Mohit Bhalla**, Assistant Editor, The Economic Times. The other panelists included **Mr. J. K. Dadoo, IAS**, Add. Secretary & Financial Advisor, Ministry of Commerce, Govt of India, **Dr. Bhaskar Chatterjee, IAS**



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1 **Dr. (Mrs.) Aruna Sharma, IAS**, Secretary, Ministry of Steel, Govt. of India receiving IOD Distinguished Fellowship.

2 **Mr. S. K. Pattanayak, IAS**, Secretary, Dept. of Agriculture and Co-operation, Govt. of India receiving IOD Distinguished Fellowship.

3 **Mr. Ashish K Chauhan**, MD & CEO, Bombay Stock Exchange Ltd. receiving IOD Distinguished Fellowship.

4 **Mr. Amitabh Kant, IAS**, Chief Executive Officer, NITI Aayog, Govt. of India receiving Golden Peacock Award for Leadership in Economic Transformation.

(retd.), Ex. Director General & CEO, Indian Institute of Corporate Affairs, **Mr. James David Bernard**, Director - Business Development, DMCC – Dubai, **Mr. Vijay Karia**, Chairman and Managing Director, Ravin Group of Companies and **Mr. Atheeqe Ansari**, Director - EMC International, DMCC – Dubai.

Mr. Dadoo gave out the huge potential of Indian exports, especially in the sectors of Gems & Jewellery, Handmade Carpets, Cashew & Coffee. Also, India was one of the largest exporters of engineering products and pharmaceuticals.

Dr. Chatterjee emphasized the need for diversity of talent in the board. Further, that the Boards need to spend more time on policy issues than on routine work. At present, it is discovered that most of the Boards devote more than 90% of the time on routine matters and less than 10% time on strategy and policy issues.

Mr. Bernard outlined the role of DMCC in business development and

how the DMCC is playing a crucial role in the economy of UAE. He elaborated on the stand taken by the CEO, DMCC that it can help Indian Business in integrating and playing a key role in developing a global business strategy.

Mr. Karia, who also delivered the Special Address in the Felicitation Ceremony, explained the role of the Board as a key motivating factor for the organisation. It must provide a leadership role to inspire confidence amongst the rank and file. The integrity of a company's functioning is dependent on the integrity of the Board. He commended the role of IOD that leadership cannot be taught but it has to be learnt.

Mr. Ansari mentioned that Agri Exports to UAE will be beneficial for India. The local industry gets a boost through increasing global exports. The UAE is trying to boost its export share in the Global Trade.

The Panel Discussion was followed by a detailed discussion with the audience.

An opportunity to connect with
Business Leaders & Board Experts
by becoming a
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- Get your name listed on IOD website and printed in the periodic issue of 'Director Today'. Institutional Members get their organization logo listed on website, in addition.
- Provides platform to focus and find solutions to some of the most burning issues related to boardroom practices, Quality, Environment, Sustainability, Good Governance, CSR, Climate Change and social development agenda, through various programmes and activities.
- Keeps all members updated with the latest trends on boardroom issues, global surveys and related government, legal & SEBI regulatory rules etc.
- Inclusion in the panel of Independent Directors for help in placement, maintained by the IOD's 'Organization for Non Executive Independent Directors' (ONEID), on IOD website.

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From L to R:- Mr. Gautam Sashittal, Ms. Varsha Joshi, IAS, Justice (Dr.), Arijit Pasayat, Lt. Gen. J S Ahluwalia and Mr. Vijay Karia.

The next session was the Felicitation Ceremony. It was addressed by Mr. Sashittal and Mr. Karia.

The IOD Distinguished Fellowship was conferred on:

- **Dr. Aruna Sharma, IAS**, Secretary, Ministry of Steel, Govt. of India
- **Dr. S. K. Pattanayak, IAS**, Secretary, Ministry of Agriculture and Cooperation, Govt. of India
- **Mr. Ashish Chauhan**, MD & CEO, BSE (Bombay Stock Exchange) Limited

Golden Peacock Award for Leadership in Economic Transformation was conferred on **Mr. Amitabh Kant, IAS**, Chief Executive Officer, NITI Aayog.

Dr. Sharma in her Acceptance Speech outlined the role of the Board as the questioning authority and not a solution provider. She also mentioned that India is on the take-off stage in exports, which will shortly outpace imports. As a result, India will be export-surplus.

Dr. Pattanayak outlined the results of a survey of best companies in India, performance-wise. Their USP is three main factors- ethical conduct, and a concern for Law & Justice in all their dealings. The company's unchanging focus should be on the principle of "Built to Last".

Mr. Chauhan said that the Award is only a recognition of his team effort.

He declared that he accepted the Award not in his capacity as an individual but on behalf of the Bombay Stock Exchange.

Mr. Kant stated that his main motto in public service was to reduce paper work in all Govt. work. He believed that the best way of increasing growth in the country was to bring competition amongst the various states in India. The growth figure for the Eastern States is not very flattering and they need to push their development efforts harder. The young entrepreneurs from India are bringing a revolution in innovation. He gave the example of OYO Rooms, Renault and Mitra Biotech etc.

Ms. Varsha Joshi, IAS Secretary, Power & Transport, Govt of NCT Delhi delivered the Special Address. She emphasized the role of Independent Directors and how they have transformed the functioning of the Boards. She also stressed on the importance of Women Directors. She suggested an increased role for IOD in compiling a standing panel of Independent Directors, who could be then considered for appointment in various Boards.

Dr. Justice Arijit Pasayat, Co-Chairman, IOD and ex-Chairman, Competition Appellate Tribunal and former Judge, Supreme Court of India delivered the Chairman's Address. He described the main qualities in a Director as ethical conduct, honesty, transparency, accountability and a willingness to take innovative initiatives.

After the Felicitation, a special thanks was conveyed to all the sponsors, as listed below:

- Metal Scrap Trade Corporation (MSTC)
- Metallurgical & Engineering Consultants (MECON)
- Delhi Transco Ltd.
- Jindal Stainless Steel
- National Cooperative Development Corp
- National Agricultural Cooperative Marketing Federation of India (NAFED)

A special thanks was proposed for DMCC, who were the major sponsor and the Presenting Partner. The assembled delegates gave a standing ovation to **His Excellency Ahmed Bin Sulayem**, as also **Mr. Gautam Sashittal** and **Mr. Ahmad Alfalahi**.



Audience interaction with speakers during Q&A sessions.



Mr. S. K. Pattanayak, IAS with Mr. B. B. Singh, CMD, MSTC and his colleagues.



Mr. Amar Singh greeted by Mr. R. K. Dubey, former CMD, Canara Bank



Mr. James David Bernard, Director, DMCC with his colleagues during the conclave.



DMCC Expo at the Directors' Conclave

DOORDARSHAN and Republic TV also covered the event and broadcast it in their National telecast. It was gratefully acknowledged.

TIMES NOW were the Media Partner and they covered the Conclave. They later broadcast it all over India. They were thanked on behalf of the IOD.

All the foreign Guests, delegates & experts were invited for Dinner at the venue.

Compiled by:

Ashok Kapur, IAS (retd.)

Director General

Institute Of Directors

Media Partner



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Shaping a Stainless World

