

**GOVERNMENT OF INDIA
LAW , JUSTICE AND COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:1048

ANSWERED ON:01.03.2001

INSTITUTE OF EXCELLENCE IN CORPORATE GOVERNANCE

GANGASANDRA SIDDAPPA BASAVARAJ;GOWDAR MALLIKARJUNAPPA;IQBAL AHMED SARADGI;Y.S. VIVEKANANDA REDDY

Will the Minister of LAW , JUSTICE AND COMPANY AFFAIRS be pleased to state:

- (a) whether his Ministry propose to set up an institute of excellence in corporate governance;
- (b) if so, the initial corpus amount required to set up the same;
- (c) the main functions of the institute; and
- (d) the time by which this institute is likely to be set up?

Answer

MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS AND SHIPPING (SHRI ARUN JAITLEY)

(a) to (d): The Study Group on Corporate Excellence set up by the Government had submitted its Report to the Government on 20.12.2000. This Report contains several far reaching recommendations that would take standards of Corporate Governance in the country to commanding heights. One of the important recommendations made by the Group is to set up, under the aegis of Department of Company Affairs, an Independent, Autonomous Centre for Corporate Excellence to mainly accord accreditation and promote policy research and studies, training & education and awards etc. in the field of corporate excellence through improved corporate governance.

The matter relating to setting up of the Institute is under active consideration of the Government.