



**THE COMPLIANCE &
ETHICS ACADEMY**

A Legasis Initiative

The CEA Journey of 5 Years



“Managing only for profit is like playing tennis with your eye on the scoreboard and not on the ball.”

- Kenneth Blanchard & Norman Vincent Peale

ethicsindia
A LEGASIS COMPANY



“ In the world of outsourcing - can we outsource ethics? Ethics/Ethical decisions are what we do and it cannot be delegated or outsourced. ”

- Dr. Anita Shantaram

Greetings!

“You only live once but if you do it right once is enough” - Mae West.

Absolute gratitude to have found my direction and calling in life to stay on the path of ethics.

As I look back on the 5 years since EthicsIndia was set up, I thought why not share this journey with all of you.

Slow start, steady movement and now accelerating.

Hope you will enjoy reading and do write to me with any thoughts you may have or share any stories, which we could add to our annual report of EthicsIndia.

Life is good and it can only get better with ETHICS in it. Ethics and profits¹ do go together.

Ethically yours

Anita Shantaram

**Director: The Compliance & Ethics Academy
Founder - EthicsIndia**

1. Managing only for profit

1. Dr. Anita Shantaram, ETHICS PAYS- DOES IT?, <https://www.ethicsindia.com/ethics-pays-does-it> accessed on 15th April 2022

2. Business Management, <https://ec.europa.eu/programmes/erasmus-plus/project-result-content/9a1c8bee-11f3-48f0-8e25-c86b14cf445a/Business%20Management%20And%20Organization%20Booklet.pdf> accessed on 16th April 2022



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THE COMPLIANCE AND ETHICS ACADEMY- As of now

Over a short period of 5 years The CEA has,



*Governance, Risk, Assurance, Compliance and Ethics

The Seed

Corruption flourishes in India because it is a low risk and a high profit activity', we need to make it a high -risk activity and ensure that there is zero tolerance for corruption.

~ N. Vittal former Chief Vigilance Commissioner



EthicsIndia was often asked this question, isn't Business Ethics an oxymoron². How can Business and Ethics co-exist? The founder of **EthicsIndia** would repeatedly say, of course there are benefits, of not just believing in ethics but actually working with ethics. Every year around 1.5 to 2 trillion dollars are exchanged as bribes. This is cash bribes. Worldwide there is a cost to corruption. It impacts the spends on education, healthcare and infrastructure, which impacts economies and its people.

Then many managers and leaders would ask, so what is the relevance and the benefit of educating employees and Boards about Business Ethics? Why must managers/leaders/boards attend to Business Ethics?

EthicsIndia maintains, that the main focus of ethics is to do the right thing. However, businesses have not been doing it because there is cost to doing business ethically. So, it is challenging to stick to ethics when there is an overwhelming need to generate profits and the focus is short terms goals. Despite this, there is a more recent trend which looks at the competitive advantage of operating ethically. There is a

business advantage.

Founder, Dr. Anita Shantaram emphasizes

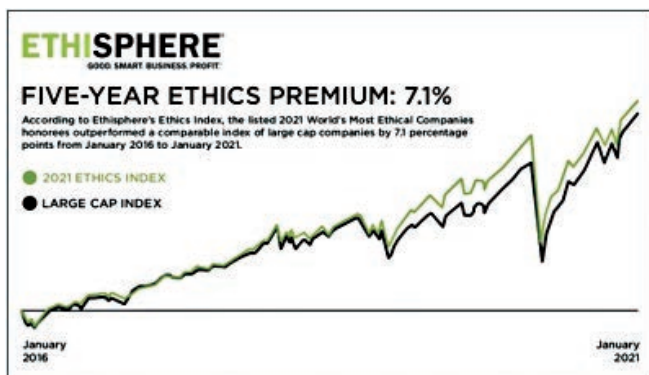
"I hope, Ethics becomes the common denominator for all businesses - A common unwritten code to operate with ethics. A question many people in business have asked her, how did you come up with the idea of relating business and ethics?" now that she Heads The Compliance & Ethics Academy (The CEA), an integral part of Legasis her response is as follows:

"The journey of EthicsIndia started with my doing a PhD on Business Ethics. I had found my purpose in life, I realized that this is what I want to focus on and contribute to. Working with individuals could take a long time, hence I looked at businesses as, if businesses were able to emphasize ethics or create processes which would help individuals stick to doing the right thing, this would be making an impact. So, employees would do the right thing and, in this way, we would be impacting a larger number of people."

Three experiences during the decade when EthicsIndia was being seeded led to the birthing of EthicsIndia. It is said that when you are working on something the universe also conspires to support you or maybe convince you to show that you are on the right path. The experiences of the founder on the following dates can only be considered surreal:

- **Sign 1:** 7th January 2009
- **Sign 2:** 8th November 2016
- **Sign 3:** 17th February 2018

Sign 1: On 28th of December 2008, the founder was



ETHISPHERE³

2. Business Ethics, An oxymoron

1. Dr. Anita Shantaram, Business Ethics: An Oxymoron, <https://www.ethicsindia.com/copy-of-copyright-right-to-copy> accessed on 16th April 2022
2. P Madhu, Business Ethics: Should It Remain An Oxymoron? MES Journal of Technology and Management, June 2010, https://www.researchgate.net/publication/228273143_Business_Ethics_Should_it_Remain_an_Oxymoron , accessed on 16 April 2022

3. Ethics Sphere

1. Ethisphere Announces the 2022 World's Most Ethical Companies <https://ethisphere.com/2022-worldsmoethical-news/> accessed on 16th April 2022

“As businesses impact the community⁴, this could be another area of influence. Going forward we would impact everyone in India. My focus is India, because it bothered me that India was considered a country where corruption flourished.”

“During my PhD journey, which I began in 2008, I had decided that even if I am able to make a very small difference to organizations and indirectly my country, I will feel it was a worthwhile effort.”

Dr. Anita Shantaram

The Soil

Our lives begin to end the day we become silent about things that matter.

~Martin Luther King Jr.

very happy that her PhD proposal got accepted by a very recognized and renowned university of India, BITS Pilani. Even, as she was recovering from euphoria of receiving the communication from the university, on 7th January, 2009, one single news item shook the Indian Business houses to the core. The news of the Satyam scam⁵ broke out. Never in Indian business history had such a bizarre experience occurred. Till then India had only heard of Enron, WorldCom, Bhopal Gas Tragedy etc. and with this news ethics came sharply to the forefront in Indian business headlines like never before. Ethics and India seemed to have met in a profound way.

Sign 2: In June, 2016, the company Ethics Research and Consulting Pvt Ltd. was born. The website of the new born company was launched with much fanfare on 6th November 2016. Exactly 48 hours after sharing “EthicsIndia goes live” Indian government announced demonetization⁶. The coming together of Ethics and India seemed mandatory.

Sign 3: February 2018 , just after Legasis acquired Ethicindia the founder happened to be visiting her daughter

who was on a Rotary Youth exchange programme for a year to Belgium. While she was in Belgium , a news item of a Indian businessman broke out globally- Nirav Modi⁷ , diamond merchant scam made waves across India and the globe. He being from Belgium was not the only coincidence. He being her only neighbour in a home she had lived for 25+ years , in South Mumbai , India shook the ground from under her feet. As she says when she reminiscences , the proverbial 3rd divine sign - What is the probability my only neighbour, making global waves infamously for unethical practices to do business! The conviction that resulted from the above 3 experiences were sign from divine for her to not just foray but to stay in the field and make the difference that India so seemed to need.

The Certified Compliance and Ethics Professional Course has been a good learning experience & refreshing. It highlighted concepts of basic compliance features

~ Kanika Sharma
AGM- Legal & Compliance Secretarial

4. Business Impacting communities

1. The Impact of Small Business on Community, <https://atpointa.com/blog/small-business-impact-on-community/> accessed on 16th April 2022
2. Why is business important in society, <https://smallbusinessify.com/why-is-business-important-to-society/> accessed on 16th April 2022

5. Satyam Scam


1. Chanchal, “ Satyam Scam ; Case Study, International Research journal Commerce, arts and Science https://www.academia.edu/10971389/SATYAM_SCANDAL_A_case_study_ , accessed on 16th April 2022
2. Bhasin, Madan, Sintok and Kedah, “ Debacle of Satyam Computers Limited: A Case Study of India’s Enron, Open Journal Of Accounting https://www.researchgate.net/publication/299482211_Debacle_of_Satyam_Computers_Limited_A_Case_Study_of_India’s_Enron accessed on 16th April 2022

6. Demonetization

1. Panah, “An exploratory study on efficacy of demonetization in India: policy rollout on demonetizing old currency, https://www.researchgate.net/publication/349710393_AN_EXPLORATORY_STUDY_ON_EFFICACY_OF_DEMONETIZATION_IN_INDIA_POLICY_ROLLOUT_ON_DEMONETIZING_OLD_CURRENCY , accessed on 16th April 2022
2. Narayan, Gopinath, Mishra & Reich, “ Cash and the Economy” , https://scholar.harvard.edu/files/crgmn_demonetization.pdf accessed on 16th April 2022

The Sapling

Nearly all men can stand adversity, but if you want to test a man's character, give him power.
 ~Abraham Lincoln



Even as the conviction and vision to grow **EthicsIndia** into an ethics academy grew, **Suhas Tuljapurkar** - Founder Legasis⁸, a legal tech firm was harboring a vision to create a compliance academy. Before, the year 2017 ended, both founders came together to curate, The Compliance & Ethics Academy

(The CEA), the focus of which is GRACE: Governance, Risk, Assurance, Compliance and Ethics.

Thus, the sapling **EthicsIndia** had found its family, with a mantra of **Compliance by Choice & Ethics needs to be Proactive.**

Curriculum Coverage		
Fundamentals of Compliance and Ethics	Essentials of a Corporate Compliance Program	GDPR, Data Privacy & Cyber Security
Anti Bribery & Anti Corruption	Forensics	Third Party Risk Management
Corporate Frauds	Corporate Governance	Ethical Theories
Ethical Leadership	Ethics in various Business Functions	Code of Conduct
POSH	CSR	Building an Ethical Culture
Competition and Anti Trust Laws	Global Scenario of Business Ethics	ESG

7. PNB Scam

- Gayathri & Mangaiyarkarasi, "Critical analysis of PNB scam and its implications", https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3274568#maincontent accessed on 16th April 2022
- Rao & Babu, "A Case Study on Punjab National Bank Scam", Journal of Xi'an Shiyou University, Natural Science Edition, <https://www.xisdjxsu.asia/V16-9-18.pdf> accessed on 16th April 2022
- Lovejit kaur, "PNB SCAM: Shining Diamond Trader Took Away PNB's Shine", Publication Since 2012 | ISSN: 2321-9939, <https://ijedr.org/papers/IJEDR2001010.pdf> accessed on 16th April 2022

8. Legasis

- Legasis, <https://legasis.in/> accessed on 16th April 2022
- Legasis <https://www.legasispartners.com/contact.html> accessed on 16th April 2022

As we started writing the Annual Report for this year, we asked ourselves why not write a report to share how our journey from concept to growth has been- how last 5 years have been since 2022 [Ethicsindia.com](https://www.ethicsindia.com)⁹ we will be 5 years old.

“We are still an infant as an academy, but the space we are in makes us believe we are ahead of the curve. We are one of a kind of boutique academy teaching, training and consulting in the space of business ethics and compliance.”

“We started out in 2016 as [EthicsIndia](https://www.ethicsindia.com) and even as a seed we were bought over by a legal-tech firm called Legasis. Rest is history as they say. Though we say, we are history in the ESG,

we have not made history yet.”

~ **Dr. Anita Shantaram, Founder, The CEA**

The first open program which is the flagship program of [The CEA](https://www.thecea.com) is the Certified Compliance & Ethics Professional Course. It is a comprehensively designed and well-built rigorous offering in the first year of [The CEA](https://www.thecea.com). Launched as the first of its kind certification in January 2018, 18 participants from multiple organisations like Bitzer, Asian Paints, Covestro, Tata Steel etc. attended the certification. 8 senior compliance team members from Tata Steel attended the very first workshop. It was a 3-day program and here is the very first picture clicked on that day at the Taj Santacruz, Mumbai.



“The course adds up to a CPs enriching experience through its vast content. The interactive sessions make it easily understandable. Great work done by the Legasis team.”

~ **Abhilasha Kumari, Assistant Manager-Compliance**

“Session was well managed and conducted, with multiple pool of trainers. All the best to the team!!”

~ **Rupen Nisar, DGM**

“It was a wonderful experience, attending the course, its content and the manner in which it was organized, enjoyed reading the study material and hearing the experts speak.”

~ **Akhila Sundar, Head - Audit and Compliance**

9. Ethics India website link

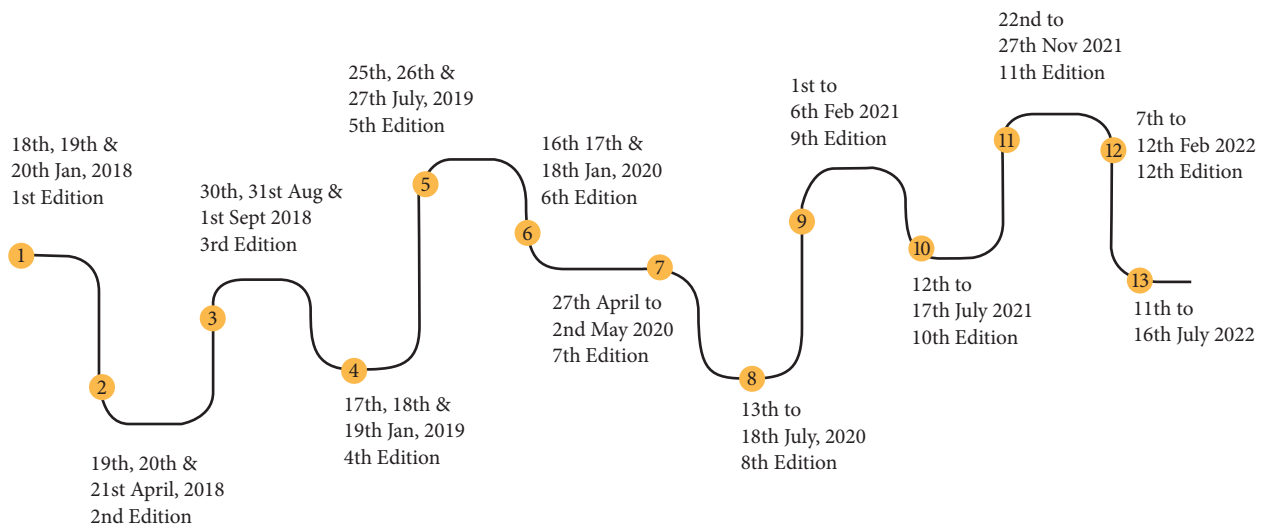
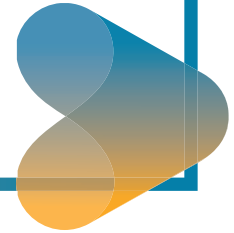
1. Ethics India, <https://www.ethicsindia.com/> accessed on 18th April 2022

10. Current Brochure Link/ Workshop

1. Ethicsindia, <https://drive.google.com/file/d/1INtZvVrbcnEcVM6JIAEkqjGHRMLiYA/view?usp=sharing> accessed on 18th April 2022

The Growth

Out of your vulnerabilities will come your strength.
~Sigmund Freud.



"Thanks Legasis for the great course. The trainers are knowledgeable. We got opportunities to ask questions. The study materials are also of great help."

~ **Padmini KR,**

Compliance Delegate- South Asia & Central Asia

"Thank you, Dr. Anita for creating the course and providing deep insights into the topics of compliance, governance & ethics. The sessions were quite enriching in terms of theoretical concepts and also, practical examples. It was great to have interacted with fellow compliance professionals from various industries and of course with all the industry expert speakers."

~ **Apurva Shetye, DM**

"It was a well organised and an enlightening programme that highlighted the importance of compliance, both as a spirit as well as a function. Being at the Academy was pleasure and knowledge enriching experience. It was good to hear from people like Mr. Tuljapurkar, Mr. Sharma and Dr. Shantaram."

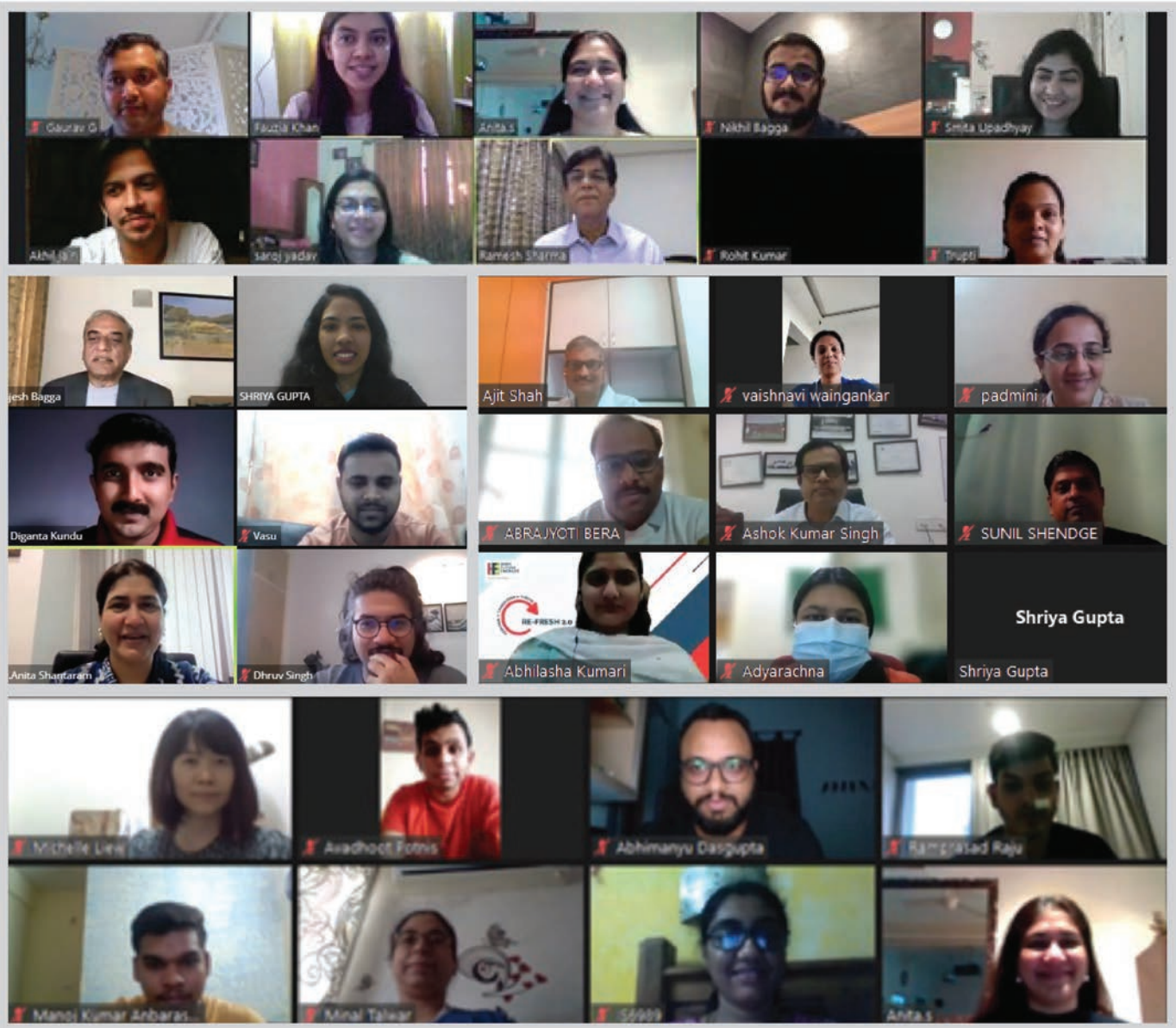
~ **Rishi Vyas, Manager Secretarial**

"One of the best certification courses that I have ever attended. It had the right mix of case studies, contents, current practices and lots of business insights. The venue, materials & facilitation was excellent"

~ **Sakshi Sehgal, Head - Ethics and Compliance**

The picture gallery below depicts each open workshop10 @The CEA. This year marks a significant turning point for The CEA as one among India's largest E-commerce businesses requested for an In-house customized certification along the lines of the open workshops conducted regularly by The CEA.





The next 6 editions had to be done online due to Pandemic.

The course, its contents, interaction with speakers and participants, every part of it, was really a learning experience. This will definitely help in working more effectively towards our job responsibilities.

~ **Pragya Srivastava**, Company Secretary and Compliance Officer

Thank you so much Dr. Anita and the entire team of Legasis for an enriching experience which I cannot justify with words.

~ **Nayan Maskai**, Owner, Laxmi Enterprises

I have really enjoyed the training program and it has kept me on edge of my seat for three consecutive days. Each day was filled with interactive, well-informed and innovative methodologies. I find it a valuable learning experience. Thank you for an awesome workshop."

~ **Darpan Gupta**, Senior Legal Advisor, Legal & Compliance

The CEA, conducted the Business Ethics workshop for Sydney Apparels and Must Garments on 27th January 2020, in Jordon, one of the most beautiful places in the world. It was a wonderful experience.

The CEA digitally launched the Data Protection Course level -1, in the gracious presence of Justice BN Srikrishna, Mr. Brijesh Singh (Inspector General Police Training Maharashtra) and Mr. Balsingh Rajput (SP Cyber, Mumbai) on 7th August 2020.

With the great response received for the level 1 of the course the CEA launched the Data Privacy course level -2 on 10th October 2020.

It was an honour for Dr. Anita Shantaram, President, the CEA, to speak at the National Conclave on Ethics and Governance, organised by the Institute of Company Secretary of India (ICSI) held on 13th & 14th July 2018 at Tirupati.



TIME	SPEAKER
4:05-4:06 pm	Opening Remarks by Mr. Jaideep Kewarlamani (CEO, Legasis Services Pvt. Ltd)
4:06-4:08 pm	Introduction by Dr. Anita Shantaram (Head, The Compliance and Ethics Academy)
4:08-4:12 pm	Address by Mr. Ramesh Sharma (IPS, ENA/Parsi, DGP (Retd.), Executive Director, Legasis Services Pvt. Ltd)
4:12-4:14 pm	Introduction of Dr. Balsingh Rajput by Dr. Anita Shantaram
4:14-4:29 pm	Talk by Dr. Balsingh Rajput addressing the current challenges in data privacy and security. (Superintendent of Police, Cyber, Maharashtra, Mumbai)
4:29-4:30 pm	Introduction of Mr. Brijesh Singh by Dr. Anita Shantaram
4:30-4:40 pm	Talk by Mr. Brijesh Singh (Inspector General of Police (Training), Maharashtra State, Former Secretary and Director General (Information and Public Relations), Cyber cell, Maharashtra)
4:40-4:45 pm	Invitation to Hon'ble Mr. Justice BN Srikrishna to launch the course by Dr. Anita Shantaram
4:45-4:50 pm	Launch by Hon'ble Mr. Justice BN Srikrishna, Supreme Court of India (Retd)
4:50-5:00 pm	Brief Address and Acknowledgement by Mr. Suhas Tujjapurkar (Managing Partner, Legasis Partners, Founding Director, Legasis Services Pvt. Ltd.)
5:00-5:15 pm	Introduction to the course by Mr. Ramprasad Raju, Q&A (Data Privacy Lead, Legasis Services Pvt. Ltd)
5:00-5:15 pm	Closing Remarks by Mr. Arun Kulkarni (Chairman, Legasis Services Pvt. Ltd.)

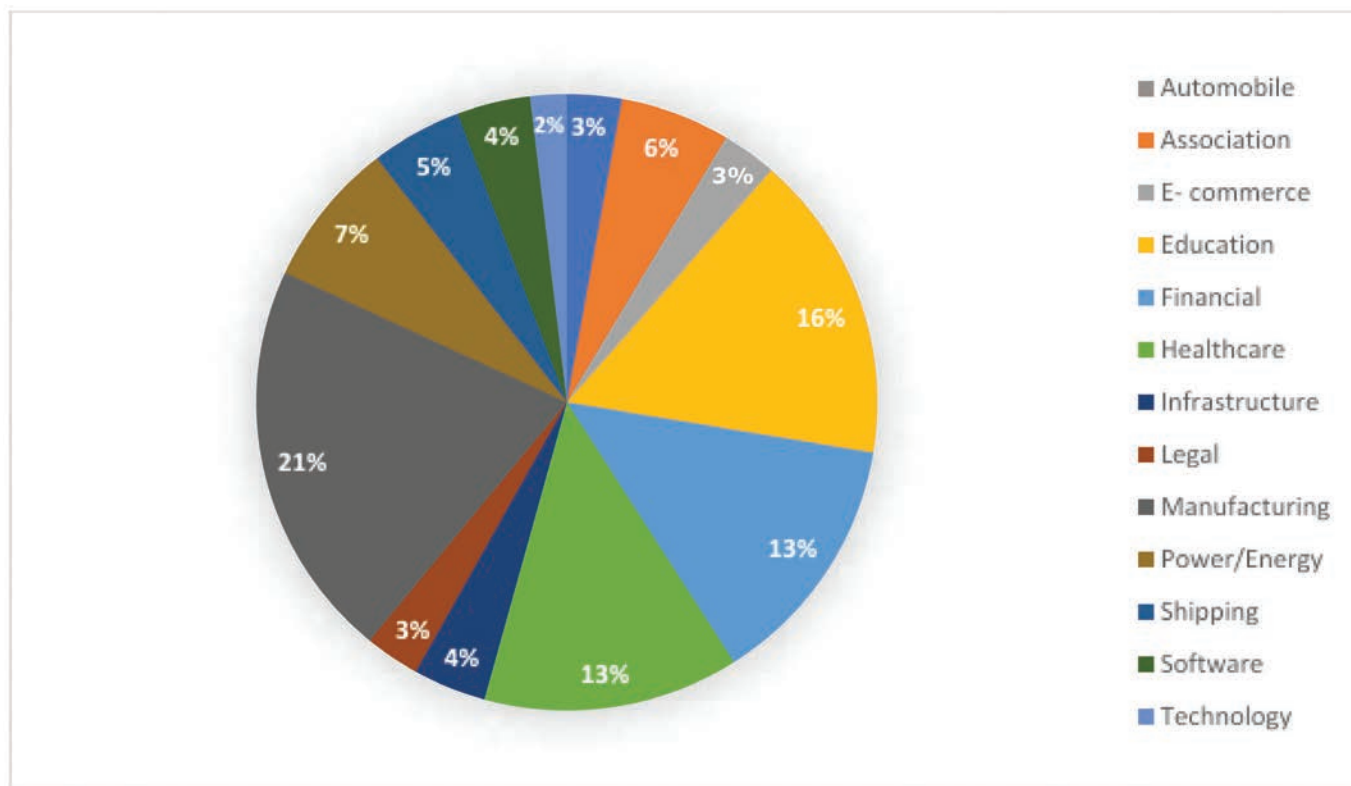


“It’s a very comprehensive course conducted by highly qualified subject specific professionals. Legasis seems to be an upcoming One Stop Shop for Compliance Management.”

~ Gopika Rathi, Senior Legal Manager

Over the last five years Client Companies of over 100+ top companies of India cut across the following

Sector wise client companies of The CEA



List of Courses offered by The CEA		
Executive Course on Ethics, Governance & Corporate Practices	Data Protection and Privacy Laws Level I	Data Protection and Privacy Laws Level II
Certified Compliance and Ethics Professional	Antitrust Laws And Anti-Competitive Practices In India	Basics of Intellectual Property Rights
Certified Ethics Professional Online	Code Of Conduct	Corporate Governance
Corporate Social Responsibility	Cyber Crimes in India	Essentials Of Privacy Policy Drafting
Ethical Culture	Ethical Leadership	Ethical Theories
Ethics in Various Business Functions	Global Scenario Of Business Ethics	How To Strengthen Compliance Culture
Independent Directors Training	Introduction Data Protection and Privacy Law	Introduction to Ethics
Vicarious Liability	Introduction to Forensic Audit	Prevention of Sexual Harassment
In-House Compliance	Complyglobal Solution Training	Conflict of Interest
Introduction to Data Privacy	Introductory module on ESG	In-House Compliance and Ethics Assessment
	Consumer Protection	Practical aspects of trademark

The Home

It is in your moments of decision that your destiny is shaped.
~Tony Robbins



The most frequently conducted organisational workshops by The CEA are as given below- ABAC, PoSH, Code of Conduct, CSR, Board sensitization etc. We have had Mr. Ramesh Sharma conduct the ABAC courses for various institutes and organisations. Mr. Suhas Tuljapurkar conduct BOD trainings for SunEdison, Consumer Protection Act for SKODA. Mr. Rajesh Bagga the Labour Codes for Flipkart. Dr. Anita conducted the CSR workshop for NCPA, Ethics talk for the Volkswagen top 100 team in India, Ethics day talks and awareness sessions for various organisation and PoSH training for Bitzer, World Gold Council, Hikal, JBCPL and Code of Conduct for Sterlite, Great Eastern shipping, Wallems, Badve Group, Hirect and many more.

At The CEA, the strategic thrust has been GRACE: Governance, Risk, Assurance, Compliance and Ethics. Additionally, most of the online courses and workshops requested for by companies, are customised falling in the following domains of knowledge; making these domains significant within the Academy:

ABAC related¹¹

The Anti Bribery Anti- Corruption - Gift and Hospitality often is a cover up for bribery. Under the Code of Conduct and along with the Gift and Hospitality policy, things are slowly improving. Often companies are putting a figure, an amount beyond which giving or accepting gifts would be a breach of the Code of Conduct or breach of the ABAC policy.

How CSR budgets are spent¹²

A corporate social responsibility (CSR) report is an internal and external facing document companies use to communicate CSR efforts and their impact on the environment and community. An organization's CSR efforts can fall into 4 categories: environmental, ethical, philanthropic, and economic. India being the only country where the CSR spend has been mandatory for companies with a net worth of Rs 500 crore or more, or turnover of Rs. 1,000 crore or more, or a net profit of Rs. 5 crore or more during the immediately preceding financial year, to spend 2 per cent of the average net profits of the immediately preceding three years on CSR activities. However, what's important is that CSR is based on the needs of the community which would require an actual involvement of the employees who may like to volunteer and participate in the activity. Nearly all large organisations are actively contributing towards a better India.

An enriching experience spread over a three-day course introduced me to an entire gamut of Compliance and Ethics. The examination at the end of the course was an apt way to ensure that I have absorbed the learnings and prepared me to channelize it in the right way.

~ Jyotsna Solse, Corporate Counsel

11. ABAC

1. Aditya Vikram Bhat & Prerak Ved, "India: The Anti-Bribery and Anti-Corruption Review" <https://www.azbpartners.com/bank/india-the-anti-bribery-and-anti-corruption-review/> accessed on 18th April
2. Bhat & Ved, "Bribery and corruption laws and regulations 2022| India <https://www.globallegalinsights.com/practice-areas/bribery-and-corruption-laws-and-regulations/india/> accessed on 18th April

12. CSR

1. Dr. Anita Shantaram, "CSR- DO Right, Right way", <https://www.ethicsindia.com/csr-do-right-the-right-way> accessed on 18th April
2. Rusen Kumar, "Corporate Social Responsibility (CSR) in India" <https://indiacs.in/corporate-social-responsibility-csr-in-india/> accessed on 18th April
3. Kasmin Fernandes and Hency Thacker, "TOP 100 CSR COMPANIES IN INDIA", <https://thecsrjournal.in/top-100-companies-india-csr-sustainability-2021/> accessed on 18th April 2022

POSH & Gender sensitivity related¹³

PoSH training and Internal Committee (IC) formation has become a part of most organisations. The NCRB data suggest that there has been an upsurge in the field of sexual harassment at workplace, due to lack of awareness and proper implementation of PoSH policy in the organisation. Moreover, The Ministry of Corporate Affairs has amended the Companies (Accounts) Rules, 2014 to mandate the disclosure regarding the implementation of the Sexual Harassment of Women at Workplace Act (PoSH laws) in the Director's report of every company. It has been made mandatory to include the statement in the Director's report that the company has complied with provisions relating to the constitution of the IC under PoSH laws. Though there are many companies which are not taking this seriously and either have not formed the IC or don't do the mandated training. The PoSH Act mandates the constitution of an IC and failure by any employer to constitute the same would amount to a punishable offence with fine for an amount up to Rupees Fifty thousand. India has recorded a poor compliance with the sexual harassment law.

Code of Conduct related¹⁴

It is now the norm to make the Code of Conduct a more inter-esting/relevant/effective document. It is not just an annual signoff, but e-module trainings as well as workshops are conducted to bring the Code of Conduct to life.

Noncompliance related¹⁵

Companies find compliance burdensome – hence compliances are not done in the spirit of the law but is often a tick the box approach.

ESG¹⁶

One of the key global trends in development of modern companies is sustainable development. Sustainability is not just limited to tackling environmental risk but it is much more than that. With rising demands for transparency and conscious actions by corporations, the corporate sustainability had to evolve. ESG is a range of criteria used by the companies to run themselves responsibly and sustainably. Countries around the world promote the coordinated development of environment, society and governance in accordance with the ESG framework to attain a sustainable business environment. In recent times investors have shown more interest towards companies that have performed well on ESG. There is a positive relationship between ESG and financial performance of the corporates, various reports suggest that businesses with strong ESG policies have been shown to have better financial performance over the long term and has also offered better returns to the shareholders than wider capital markets. One of the biggest concerns today among businesses is that they lack knowledge about ESG and are doing it merely for the sake of compliance. At CEA, we have taken the steps to spread the awareness on ESG and its importance by introducing our introductory module on ESG.

I look forward to implementing some of the techniques I've learnt during the program into practice. The ideas, tactics, techniques and advice that I received from the program changed my earlier approach.

~ K Siva Kiran, General Manager - Compliance

13. POSH

1. THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 , <https://legislative.gov.in/sites/default/files/A2013-14.pdf> accessed on 18th April
2. Shah Usman, "Sexual harassment of women at workplace: Brief analysis", <https://www.mondaq.com/india/employee-rights-labour-relations/876830/sexual-harassment-of-women-at-workplace-a-brief-analysis-of-the-posh-act-2013> , accessed on 18th April 2022

14. Code of Conduct

1. Kathinka Evers, "Codes of Conduct. Standards for ethics in research" https://www.researchgate.net/publication/301609039_Codes_of_Conduct_Standards_for_ethics_in_research/ accessed on 18th April.

15. Compliance

1. Ana-Maria Ghiran & Vasile Paul Bresfelean, "Compliance Requirements for Dealing with Risks and Governance" https://www.researchgate.net/publication/271565202_Compliance_Requirements_for_Dealing_with_Risks_and_Governance/ accessed on 18th April.

16. ESG

1. CFA Institute, "GUIDANCE AND CASE STUDIES FOR ESG INTEGRATION: EQUITIES AND FIXED INCOME" <https://www.unpri.org/download?Ac=5962/> accessed on 18th April.
2. Brown & Nuttal, "Role of ESG and purpose" <https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/the-role-of-esg-and-purpose> accessed on 18th April.

Forensics¹⁷

With rise in technology and digital activity around the world has made it really important to understand the concept of forensics. It can be described as a process of detecting investigating and documenting the reason and consequences of a violation against the state laws and organizational law.

The importance of forensics is huge in business operation. Understanding the severity of the issue we have introduced our latest course on Forensics, curated by experts with world class coverage of important aspects of forensics and practical application.



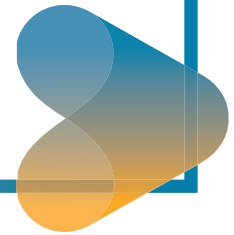
17. Forensics

1. "PWC- Fraud risk and management" <https://www.pwc.com.au/consulting/assets/risk-controls/fraud-control-jul08.pdf> accessed on 18th April 2022
2. Taxmann, "Forensics Auditing", <https://www.taxmann.com/post/blog/6194/forensic-auditing-meaning-and-its-basic-concepts/> accessed on 18th April.

The Way Forward

There are two primary choices in life: to accept conditions as they exist, or accept the responsibility for changing them

~ Denis Waitley



The initial finding from the PhD thesis 'Ethical Business Practices and Corporate financial performance: An empirical analysis' gave us the 12 Ethical Business Practices below. These 'Ethical Business Practices' were shared by Dr. Anita Shantaram in 2011. Ever since, in the last decade most of them have gone on to become mandated by law.

COMPANY ETHICS POLICY ORIENTED

- Company is a member of associations which deals with ethics & corporate governance, even though it is not mandatory
- It enforces Code of Conduct for outsourced companies
- There are fair opportunities in promotion and reward systems
- Ethics Hotline (reporting misconduct over phone or mail) is functional and accessible to all employees
- Code for punishment of sexual harassment is clearly designed & communicated to all employees

COMPANY SOCIETY ORIENTED

- It volunteers employee hours towards social projects
- CSR is based on the urgent needs of the communities it works in
- The organization has a well thought out CSR Policy, just not charity & donations
- The organization spends a significant percentage of the profit on social development activities

COMPANY CUSTOMER ORIENTED

- Company ensures that the promises made to customers are fulfilled (delivery, services and after sales services)
- The company provides complete information about their products and services to the customers
- It maintains customer information confidential

Now we have got to focus on the next 12 Ethical Business Practices. Some of them can be:

12 Ethical Business Practices (Proposed 2022)

- 1 Professional Code of Ethics for more professions in business
- 2 Voluntary codes to be undertaken by all stakeholders of business by taking a pledge
- 3 Getting organizations to be active members of associations like Transparency International, OECD, Reporters without borders etc.
- 4 Focus on Ethics assessment at hiring and interview stage
- 5 Building Employer and Employee relationship of trust
- 6 Institutionalizing and rewarding ethical behaviour/s
- 7 Building business organisations into Inclusive workplaces
- 8 Building Design Ethics into Artificial Intelligence. e.g. ethical decision making in driverless cars
- 9 Educationists must insist on ensuring the learning of ethics before learning functional areas e.g. The curriculum of law, finance, management, advertising, fashion must include ethics first
- 10 Research in the field of Business Ethics is constantly trying to prove benefit of ethics in doing business. The research must celebrate the doing of ethical business instead and not remain in the 'proving' stage
- 11 Boards of businesses must reflect Ethical Leadership – thus emphasising the definitions of ethical leadership which are currently missing. Board of Directors education must include ethics in leadership
- 12 Especially for the next generation, the understanding of ethics must be gamified so as to ensure the learning of it in easier and in fun ways, enabled by technology which is the need for the next generation of employees

A great course to comprehend the standing of ethics and compliance as crucial for conducting business.

Amit Dodani, Senior Manager - Company Secretary



The other related upcoming areas of compliance which we are going to expand into are:

- Corporate Governance
- Industry specific Laws and Regulations
- Data Privacy & Protection Regulations
- Cyber Security Regulations
- Labor Laws
- Organizational Ethics Policies
- Intellectual Property Laws
- Anti - Trust and Anti-Competitive Practices



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Take a Pledge



**Voluntary Code for
Compliance & Ethics professionals**

12A-09, 13th Floor, Parinee Crescenzo, G Block,
Bandra Kurla Complex, Near MCA Club, Bandra East,
Mumbai, Maharashtra, 400051.

Tel: +91 22 4881 4444

www.ethicsindia.com | www.legasis.in thecea@legasis.in

We at The CEA, would love to hear from you, your comments, ideas and suggestions which organizations must focus on to build ethical culture, a more ethical workplace, more ethical leadership, a more ethical professional. Do write to us thecea@legasis.in

The Compliance and Ethics Academy

Year End Report for Financial Year 2022-23 (April 2022 to March 2023)

The aim of the Compliance and Ethics Academy is to help businesses by strengthening their compliance and ethics programs through research, consultancy and training. The pandemic has brought a paradigm change in working conditions and with this new normal there are new challenges posed. Through our services, we offer tailor made ethics modules, training programmes and consulting services to businesses to make them more ethically compliant.

A few of our key areas are Ethics, PoSH, Corporate Governance, Anti Bribery and Anti Corruption and also provide training to Independent Directors.

With challenges posed during the pandemic, the CEA used online platform to conduct training and continued providing assistance to various businesses. Even after the resumption of the work in offline mode, the CEA decided to keep using online platform for better reach, connectivity and timely assistance. A brief summary of the achievements of the CEA is laid down below

Training Programs

1. Open Program - **Certified Compliance and Ethics Professional Course (CEPC)**

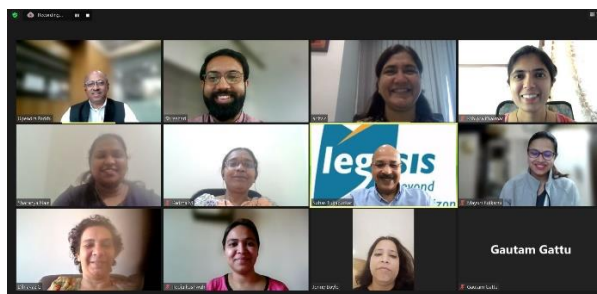
CEA's flagship certification program was conducted twice during FY 2022-23 with 35 participants. Participants across industries and brands such as HDFC, Fujitsu, SKF, Tata Communications etc. participated in the program and got certified as Compliance and Ethics Professionals.

Dates of the event:

- 13th CEPC – 11th to 15th July 2022



- 14th CEPC – 5th to 9th December 2022

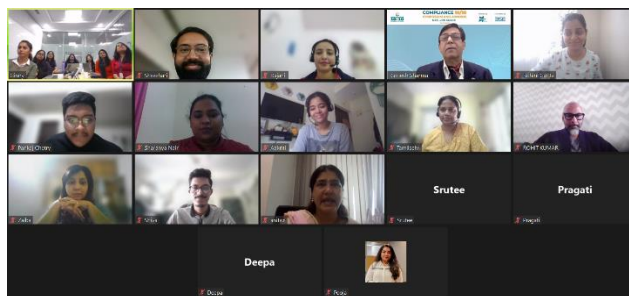


2. In House Program - **Certified Compliance and Ethics Professional Course (CEPC)**

In order to achieve our organizational aim i.e. to build ethical organizations and help organizations strengthen their ethical structures and standards, we customize our flagship program to the organization's needs and ambition. This year EthicsIndia conducted 2 In House training programs for Flipkart and Novo Nordisk. Through these programs, we trained and certified 45 professionals.

Dates of the event:

- Flipkart – 5th to 9th September 2022
- Novo Nordisk – 12th to 16th December 2022

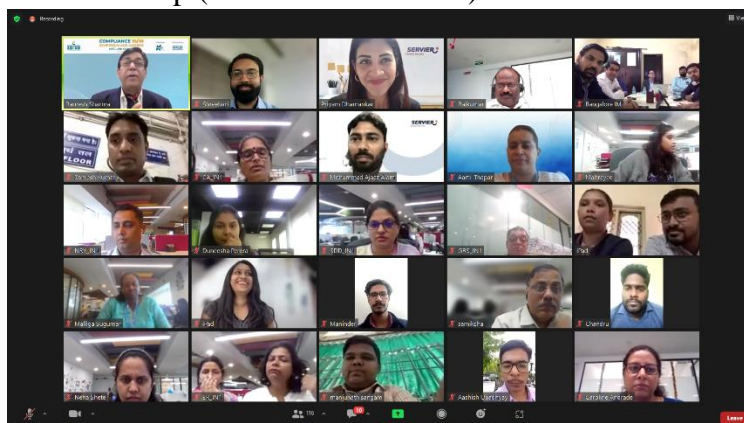


3. Other Training Programs

This financial year The CEA also partnered with various organizations to give customized training on subjects like Anti Bribery and Anti Corruption (ABAC) that covers legislation like the **U.S. Foreign Corrupt Practices Act (FCPA)**, the U. K. Bribery Act and Indian Prevention of Corruption Act. Through these trainings, our expert faculty Mr. Suhas Tuljapurkar and Mr. Ramesh Sharma provided an in-depth understanding of the ABAC regime to approximately 240 participants.

Details of the event:

- Buckman Laboratories (18th - 22nd November)
- Servier Group (14th December 2022)



Code of Conduct, Conflict of Interest and Business Ethics Trainings

Dr Anita Shantaram owing to her thesis and expertise engaged with various professionals to train them on subjects like the Code of Conduct, Conflict of Interest and Business Ethics. With these trainings in past year, she trained 1275 people taking her total tally of trained people to

15000+ participants. We partnered with organizations like Buckman Laboratories, Rosy Blue, Great Eastern Shipping Company, Times Group, Indian Oil Corporation, Hirect and Daimler India Commercial Vehicles. The trainings were conducted for a diverse set of people belonging to different industries and ranging from top management to entry-level employees.



PoSH related training and services

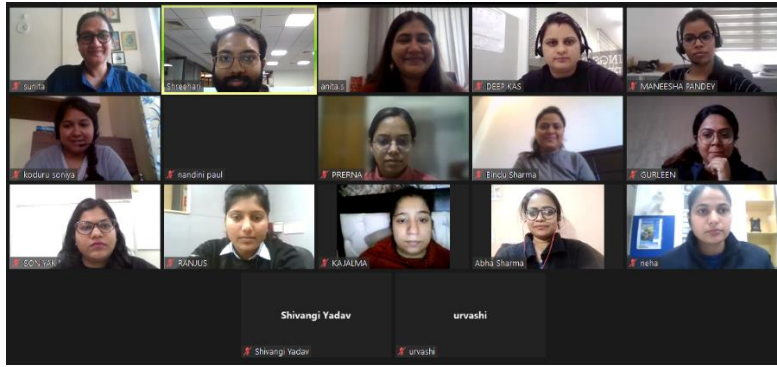
We firmly believe that gender sensitization fosters an inclusive environment and is key for the ethical/inclusive growth of the organization. Keeping this in mind we provided PoSH training to employees of the MOL Group and Legasis. Through these trainings, we spread awareness and sensitized approximately 300 people.

Dr Anita Shantaram was appointed as an External member on the Internal Committee of various organizations and provided her services by assisting them in effectively investigating their cases.

The academy also updated its online course on PoSH and included 3D animation to make the course more interactive. The recently updated module is aimed to provide training to people on PoSH law, compliances and the functioning of the Internal Committee. The course can be accessed from [here](#).

Academic Engagements

Dr Anita is an educationalist and firmly believes in imparting education and training in the area of Business Ethics, Leadership and PoSH. She was appointed as visiting faculty at Shailesh J Mehta School of Management, IIT Bombay to teach Business Ethics and Corporate Governance. She also engaged with students/learners from IIM Bodhgaya to deliver a lecture on Business Ethics and B.M. Munjal University to deliver a talk on Leadership and the importance of women. She also engaged with students from Narsee Monjee Institute of Management Studies.





Publications

The academy is committed to Research and Development and provide quality data to organisations in the area of Compliance and Ethics. We conducted secondary and empirical research and published 4 articles this year.

Details of the article:

- Ethical Conversations for Boards – By Dr Anita Shantaram
This paper was published in the First Edition of the Board Stewardship e-Magzine Board.
- Are organizations under pressure due to ESG reporting? By Sharanya Nair, Dr Sunita Chugh, Mr Upendra Parkhi.
This paper was published in Burnished Law Journal, Volume 3, Issue 2, 2022
- Climate Change Pressure on the Legal Domain - Mr Upendra Parkhi
This paper was published in e-ambit Volume 1, Issue 4.
- Professional Ethics: under 30 perspectives – Team CEA (Adv. Shriya Gupta, Shreehari Sontakke, Dr. Sunita Chugh, Dr. Anita Shantaram)

Online Training Modules

There is a steady rise and shift towards e-learning, we have added bundle of new subscribers

to the online modules this year.

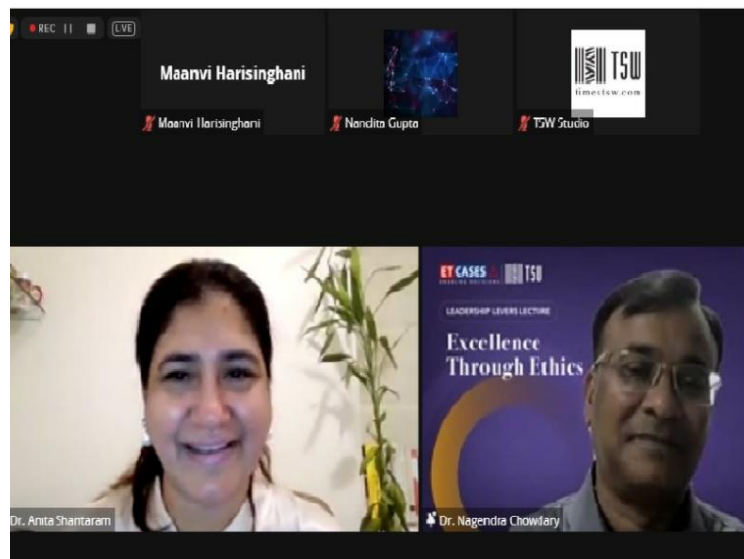
During the said year we added 2 online modules to our online platform. Considering the industry trends and increased awareness about environmental and social issues ESG framework is devised and used to have responsible businesses and responsible practices. We at the academy launched a Free online short course on ESG framework. Keeping in mind the hybrid working conditions and the need for employee monitoring we also curated and launched a Free online short course on Employee Monitoring Policy.

We also updated 2 of our courses to 3D Animation – Code of Conduct and Prevention of Sexual Harassment.

Our Independent Directors Trainings Course has particularly been widely purchased and recognized and we made the most number of sales for the said course.

Other Engagements

Considering her expertise, Dr Anita was also invited to be a part of events as a speaker organized by Times Group and Ramakrishna Mission to deliver a lecture on Business Ethics and its importance.





What's in it for you?

- What is business ethics and why is it important?
- What are the best practices in business ethics?
- What are the best ways to propagate and perpetuate business ethics?
- What challenges does a business face in maintaining ethical practices?

Compliance 10/10 – Masterclass

The academy also contributed to the 9th edition of Compliance 10/10 an annual event of Legasis by conducting 2 Masterclasses for compliance professionals across various industries.

- **Compliance 4.0 – Measuring Compliance Maturity**
The focus of this masterclass was to understand the new regime of compliance with a major focus on sustainability.
Speaker – Mr. Suhas Tuljapurkar.





- **Cyber Resilience – NXT Cliff**
This Masterclass aimed at thoroughly understanding the process and methodologies for going towards Cyber resilience.
Speaker – Mr. Dinesh Pillai

