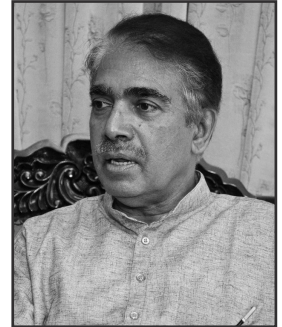


**EDITORIAL****Corporate Governance**

Corporate Governance is generally defined as the code of Corporate Management making it accountable to the share holders, making best use of assets and exploitation of resources, increasing revenue and project. But quality of Corporate Governance cannot be measured only by the 'Balance Sheet'. Exposure of malpractices and several human and environmental tragedies from unscrupulous /gluttonous exploitation of resources, and inadequate safety practices have added new and important legal dimensions to Corporate Governance, concerning safe practices, environment and sustainable development. There are also other parameters such as customer satisfaction, employee welfare and value addition to society. Professors of management and excellent CEO's from Eastern and Western world have proclaimed that good Corporate Governance assumes responsibility not only to the owners/ shareholders, but also to the employees, customers and society. There is a great synergy between the Eastern and Western philosophical thoughts on the subject with a major shift in the concept of management from competition and exploitation to Co-operation and sustainability with a vision for a better world and well being of all – '*Loka Samasta Sukhino Bhavanthu*'.

In India recommendations and Charter on Corporate Governance have been prepared by Institutions of Company Secretaries of India and Confederation of Indian Industries in the past. Also SEBI constituted various committees and formulated policies and standards on the subject and these are enshrined in the law by the Ministry of Corporate Affairs, SEBI and Sectoral regulators for compliance by all registered companies and corporates.

However, these Laws, standards, systems and proceedings alone will not ensure good Corporate Governance. An ethical and responsible Corporate Governance will essentially require intrinsic will, wisdom, moral values, and a passion for good governance.

**Dr. C. G. Krishnadas Nair**  
Chairman – Editorial Advisory Board