

Speaking Notes for Pradeep S Mehta

Inaugural Session, BRCC Project Launch Meeting

21st April 2011

- On behalf of CUTS, I am pleased to welcome you all to this launch meeting of the project entitled, *Exploring the Interplay between Business Regulation and Corporate Conduct in India (BRCC Project)*. CUTS would be implementing this project in cooperation with the Norwegian Institute for International Affairs (NUPI) with support from the Ministry of Foreign Affairs, Norway.
- A **main goal** of this project is to explore ways in which industrial promotion/enterprise development can be undertaken in India in a sustainable manner, so that the benefits (touching on the elements of economy, environment and equity) accrue to the society at large.
- CUTS has been working not only in India, but also across various other parts of Asia and Africa to **shape the contour of economic policies** that affect consumers.
- Over time there has been an increase in demand for policies and rules that enable firms to **conduct themselves in a manner that satisfies**

the societal expectations from them. As a civil society organization, CUTS has taken a lot of interest to catalyse discussions to expedite processes towards adoption and effective implementation of such policies, rules and laws.

- It is from such a perspective that CUTS has initiated this project that aims to develop a discourse on the need for effective **policies, rules, administrative reforms, etc.** that would motivate firms to adopt responsible business conduct.
- One of the issues that we would also like this project to highlight are **‘innovations’** that are already being undertaken at the micro level by a number of firms – making their activities both economically viable and socially beneficial.
- We also hope that it would be possible by the end of this project for us to better understand the concept of CSR or responsible business conduct – as there seems to be lack of convergence on a **definition of what constitutes CSR** and its indicators.
- The Government of India has initiated a process to frame guidelines on CSR and CG issues, and facilitate their uptake by the India Inc.
- We are indeed fortunate to have already received interest for this initiative from a significant number of institutions, individuals –

which has convinced us that this initiative is indeed opportune and would be beneficial in the interest of long-term growth and sustainability of the country.

- This **meeting today** has been designed such that there is enough scope for participation from all of you, which we believe would guide us as we go forward in implementing this initiative. By the end of this meeting we hope to develop an understanding of the issues that should be taken into consideration in the process of the project implementation.

We thank you once again for your response and support to this initiative and we welcome you all to this BRCC project Launch Meeting.