



Confederation of Indian Industry



CIH-TC Centre of Excellence
for Sustainable Development



Promotion and Adoption of Responsible Business Practices by Corporates in India

Background

The abundant potential of the Indian domestic market, driven by its emerging middle class, cost-competitiveness and large talent pool, continues to make the country one of the most preferred destinations for investments and businesses. Since the global environment is rapidly changing, it will only be a matter of time before Indian regulations align themselves with internationally acceptable ethical business practices and anti-corruption laws and practices. A comprehensive framework is required to help curtail corruption at all levels.

Companies are challenged with issues on how to foster a culture of ethical conduct in operation and how to meet the web of complex legal and compliance obligations that exist in organisations location. The solution requires a systematic and holistic approach that reflects a wide commitment to responsible conduct. With focus on Make-In-India, many companies are looking forward to invest in India but one of the hurdles has been non-adherence to anti-corruption measures which harms the competitiveness in the current market conditions. SME sector is considered the backbone of economy and an ecosystem needs to be built around value

chain to enable and assist them in delivering better performance with a focus on tackling unethical business practices. Promoting and helping companies as well as SMEs to adopt responsible business practices shall be the focus of the project.

About the Project

Siemens launched a global Siemens Integrity Initiative which supports organizations and projects fighting corruption and fraud. **Promotion and Adoption of Responsible Business Practices by Corporates in India** is a 4 years project (Launched on 18th March 2015) supported by the Siemens AG under Siemens Integrity Initiative. The project aims to:

- Raise standards and create awareness of compliance and business integrity
- Create a common platform for dialog with the private and public sectors
- Strengthen the rule of law

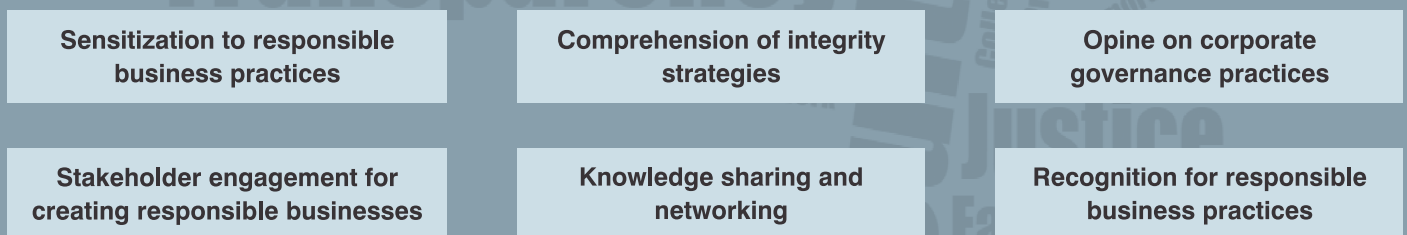
The Initiative focuses on supporting projects that have a clear impact on the business environment, can demonstrate objective and measurable results, and have the potential to be scaled up and replicated.

Objective & activities

To sensitize, capacitate and help large companies in major cities to adopt responsible business practices & influence their supply chain, and involve local stakeholders and govt. agencies to create awareness including, ensuring a multiplier effect with improved corporate governance resulting in reduced corruption in the Indian business environment.



Benefits



Contact us

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