

PRESS RELEASE

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The **Centre for Social Markets (CSM)**, a UK and India-based NGO promoting responsible entrepreneurship, ethics and accountability in public and commercial life is organising two pioneering events on **COUNTERING CORRUPTION IN BUSINESS** on **8th September in Delhi** and **10th September in Mumbai**. The consultations are being held in association with **Transparency International-India**, a voluntary organization devoted solely to containing corruption and increasing government accountability. The event sponsors are the **Heinrich Boell Foundation** and the **Tata Group**.

In his introductory address, **Admiral Ram Tahiliani, Chair, Transparency International-India**, said: *Issues of corruption have to be tackled by all sectors and stakeholders the government, business and civil society for perceptible results. Business in India has a pivotal role to play in the fight against corruption and this is a call for businesses to join forces in this effort.*

Speaking on behalf of the organizers, **Ms Malini Mehra, Founder & Director, Centre for Social Markets (India-UK)**, and Chair of the two events, said: *“India ranks a lowly 71 out of 102 countries surveyed by the Corruptions Perceptions Index 2002. Corruption damages our social fabric, economic performance, global image and the health of our institutions. Business is on the frontlines of this damage – it must become a vocal ally in the fight against corruption.”*

The two consultations will canvass views from the corporate sector in India on the relevance and potential effectiveness of the **Business Principles for Countering Corruption** in the Indian context with a view to their further development and implementation.

Commenting on the Business Principles, **Mr Laurence Cockcroft, Chair, Transparency International (UK)** said: *“These business principles are one tool which companies can adopt to address the problem of corruption which they can take regardless of government. This could be a big step in helping to clean up both commercial and public life.”*

Confirmed speakers include distinguished captains of business and industry, and international leaders from the development and voluntary sectors. Participants at the Delhi event will hear from **Mr N Venkatkrishnan, Vice President, Dabur India Ltd.**; **Mr Shekhar Das Gupta, Managing Director, Oracle India Ltd**; **Mr Pavan Kumar Vijay, President, Institute of Company Secretaries of India** and **Mr Michael Carter, Country Director-India, World Bank** on their views on anti-corruption strategies in India. The Mumbai event will benefit from the perspectives of **Mr K Ramachandran, CEO, Philips India**; **Mr Jehangir Ardeshir, CEO, Tata Quality Management Services**; **Mr Suresh Vazirani, Managing Director of Transasia Bio-medicals Ltd** and **Mr Mark Silgado, Executive Director, PricewaterhouseCoopers (t.b.c)**.

Each consultation will devote time to discussing five specific topics pertinent to bribery and corrupt practices in business: facilitation payments, the use of agents, political & philanthropic contributions, joint ventures and internal & supply chain monitoring. Participants include senior figures from business, industry and finance; regulatory agencies; media; academia; and the voluntary sector.

These events mark the beginning of a series of activities by CSM on accountability in the public, private and voluntary sectors in India and the UK.

For more information, or to arrange interviews, please contact:

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