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EDITOR'S **PICK**

"Corporates with an effective risk management framework, ethical business practices... will stand to benefit from the VUCA world"

Rahul Jain, Senior Vice President – Corporate Controller & Treasurer, SRF Ltd, in an interview to CFO Dialogues says corporate treasuries and treasurers are the worst hit, be it by the regulatory activism through a spate of new regulations and compliance requirements or the volatility that emanates out of the shifting interest rate curve or the currency/commodity volatilities. Foresight to anticipate and manage risk that the treasurers are dealing with today and in the future is of key eminence.

Q : CURRENTLY, BANKS (PARTICULARLY, CORPORATE LENDERS) ARE IN VUCA PHASE (VOLATILITY, UNCERTAINTY, COMPLEXITY, AMBIGUITY) IN THE BACKDROP OF: A) RBI'S REVISED STRESS RECOGNITION FRAMEWORK LEADING READ MORE..

Firms Take Up 'Integrated Reporting', Narrate Story Of Value-Creation With Disclosure On Eco, Social Factors

In February 2017, the Securities and Exchange Board of India (Sebi) had suggested (it was not mandated) that the top 500 listed companies adopt IR on a voluntary basis from financial year 2017-18.

INDIA'S TOP listed companies have taken up 'integrated reporting' (IR) to narrate their value-creation stories, says an analysis by KPMG, as reported in The HinduBusinessLine online.

According to KPMG, 20 per cent of the top 100 listed companies by market capitalisation have adopted the IR framework.

The IR framework focusses on economic, environmental and social factors to get an estimate of the actual impact of value-creation.

In February 2017, the Securities and Exchange Board of India had suggested (it was not mandated) that the top 500 listed companies adopt IR on a voluntary basis from financial year 2017-18.

BusinessLine quoted Sai Venkateshwaran, Partner and Head – CFO Advisory, KPMG-India, as saying that investors have begun to look at areas beyond financial READ MORE..

Restore Integrity Of Data; Scientists, Economists Write In

In a letter sent to the government, the economists and scientists refer to the CSO recently revising the estimates of GDP growth for the year 2016-17 to 8.2 per cent from the 7.1 per cent earlier. They say this growth number does not square with the estimated growth by many economists, which shows a lower growth due to demonetisation.

108 ECONOMISTS and social scientists from across the world have raised concerns on political interference influencing official data in India, says a report in FE Online.

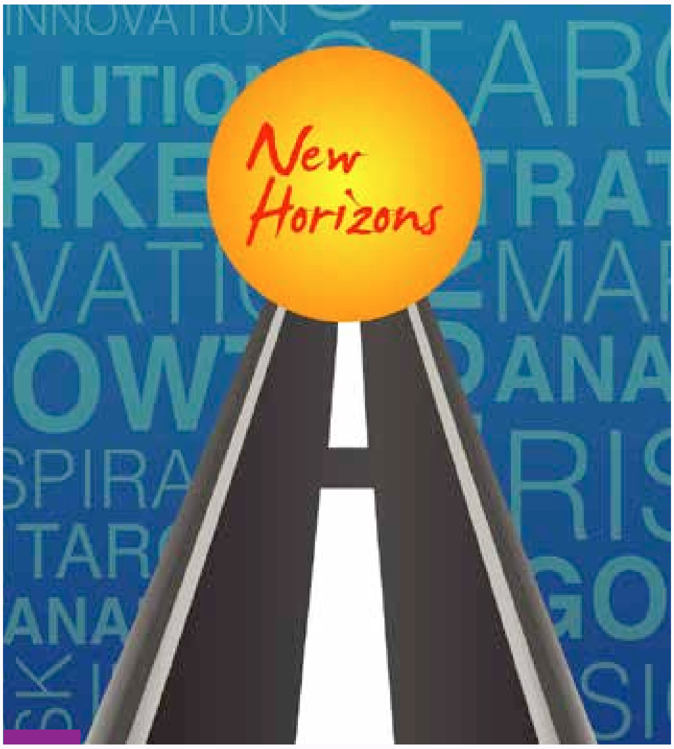
In a letter, they have asked the Indian government to look into the issue seriously as statistical integrity is an imperative for making sound decisions and economic policy.

The letter pinpoints events in the past which have raised their apprehensions. One instance flagged by them is the new method of calculating GDP growth opted by the Central Statistics Office (CSO) since 2015, which has shown a significantly higher

growth for some years, which do not square with related macro-aggregates.

The 108 economists and scientists in their letter point out the fact that the CSO recently revised estimates of GDP growth for the year 2016-17 to 8.2 per cent from the 7.1 per cent earlier. This growth number is not in tune with the estimated growth by many economists, which shows a lower growth due to demonetisation.

Notably, in 2018, the estimates of growth prepared by National Statistical Commission (NSC) and Central Statistics Organisation (CSO) showed contrasting results with the former showing lower growth than the later. However, later, the NSC data was removed from the official websites and the CSO estimates were presented to the public by the Niti Ayog. This has significantly damaged the institutional integrity of the autonomous statistical bodies, economists said in the letter. READ MORE..



Rajiv Bansal, Former Infosys CFO, To Join DXC

He will be joining the IT services firm DXC Technology as senior VP and head of finance, Americas, say media reports.

RAJIV BANSAL, former Infosys chief financial officer, is joining US IT services firm DXC Technology as senior VP and head of finance, Americas, a report in TOI said.

Notably, six months back, Bansal's won an arbitration award against Infosys which allowed him to claim the entire Rs 17.38 crore of severance pay granted to him when he quit the company, the report said.

He is starting a new journey in his professional life two years after he resigned as the CFO of ride-hailing service Ola. It may be recalled that Banal had joined Ola three months after quitting Infosys in October 2015. However, he resigned from Ola a little more than a year later.

DXC declined to comment on the move and Bansal also did not answer the text message sent to him by TOI.

DXC was formed by the merger of CSC (Computer Sciences Corporation) with the services business of HewlettPackard Enterprise (HPE) in 2016.

Bansal had courted controversy over the high severance pay he was granted, which was objected to by some founders of the company. Subsequently, the company board too admitted that it had not been objective on the matter. Infosys had paid Rs 5 crore of the payout amount, and held back the rest. It had accused Bansal of breach of confidentiality agreements and deletion of data from official systems.

Bansal had then taken the issue to an arbitrator, who granted a verdict in his favour. READ MORE..