

BSE to set up a CSR Exchange

With the growing connect between big business and corporate social responsibility, the Bombay Stock Exchange (BSE) will soon set up a CSR Exchange, said Ashish Chauhan, BSE managing director and CEO.

"The Indian Companies Act, 2013, is a significant step in the direction of CSR. We will soon set up a CSR Exchange where NGOs (non-governmental organisations) can register," Chauhan said Saturday evening at a two-day weekend retreat of top Indian corporates at Govardhan Eco Village in Wada here.

His announcement came at a conclave on implementing Vedic wisdom, art of giving, spirituality, and good governance in modern business practices for all-round benefits, organised by Iskcon under Artha Forum.

Addressing the meet, Piramal Group chairman Ajay Piramal stressed on humility in business.

"If one has a value-driven business, it increases the economic value. Integrity is an alignment between what you think, what you see and what you do ethically," Piramal said.

He pointed out that when one ventures into a new venture, there are challenges which can be converted into business opportunities.

"But, it is important to be humble. Unlike the US style of management where the business head would wield his power to get recognition, here we have found that on being humble, we get better advice, love and respect," Piramal said.

KIIT and KISS founder Achyut Samanta said the more we respect women in our society, homes and offices, there be more overall prosperity.

"It is not about Vedic knowledge which we all know about. Do we practice it? Do we practice giving? Spiritualism among the wealthy can motivate many big people to do good things and bring about great positive changes in society," Samanta said.

Apar Group of Industries chairman N.D. Desai said that scriptures have suggested that 50 percent of wealth must be for the good of society, 25 percent must be distributed to family or relatives and the rest must be kept for oldage security.

"I don't want to be in the Forbes list...I want to be in Krishna's list," he said.

Artha Forum founder and managing partner of Basil Growth Corporation Rajeev Srivastav dwelt on how they had helped many start-ups and powered many business which came with a view to give back to society.

"In fact, some started with zero-value and then the firms became million-dollar companies, but the great thing was that many of them used as much as 50 percent of wealth for charity," Srivastav said.

The other prominent speakers included Iskcon spiritual leader Radhanath Swami, Maharashtra Chief Secretray S. Kshatriya, Arvind Mafatlal Group chairman Hrishikesh Mafatlal, Rajshri Media MD and CEO Rajjat Barjatya, Mahindra SSC CEO Dinesh Pillai, Swastik Pictures heads Rahul Tiwary and Siddharth Tiwary, and Institute of Public Health director Vishal Rao.