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What do you understand by 'moral integrity' and 'professional efficiency' in the context of corporate governance in India? Illustrate.

UPSC Civil Services Mains 2023 · GS IV · 10 marks · Ethics and Human Interface

Ethics and Human Interface: Essence, determinants and consequences of Ethics in-human actions; dimensions of ethics; ethics - in private and public relationships. Human Values - lessons from the lives and teachings of great leaders, reformers and administrators; role of family, society and educational institutions in inculcating values.

Core demand of the question

- What do you understand by 'moral integrity' and 'professional efficiency' in the context of corporate governance in India?

Revision summary

Moral integrity is the habit of not splitting private gain from public duty of the firm - truth in accounts, fair dealing, no related-party theatre. Professional efficiency is the skill of delivering results within law and mandate. In Indian corporate governance they must travel together: efficiency without integrity becomes scam-speed; integrity without efficiency becomes pious insolvency. Boards, independent directors and auditors are where the two are supposed to meet.

Introduction

Moral integrity in corporate governance is the refusal to treat other people's money, data and labour as a private hunting ground. It is consistency between the firm's stated values and its related-party deals, books, and treatment of minority shareholders and workers. It is not charity; it is truthfulness under incentive pressure.

Body

Professional efficiency is the trained capacity to meet the purpose of the enterprise - capital used well, risks priced, products delivered - within the law. A board that cannot read a cash-flow is not ethical for being slow; it is merely inefficient.

Indian corporate life often splits the two. Efficiency without integrity shows up as aggressive accounting, promoter tunnelling, and audit that signs on time but not in truth. Integrity without efficiency shows up as process worship that cannot compete or protect jobs. Satyam-era book-cooking is the first disease; a public enterprise that cannot deliver a simple service is the second.

Conclusion

- **Illustration:** independent directors and statutory auditors exist precisely at this joint. Their job is not to chant integrity, nor to bless every quarterly beat. It is to keep efficiency from eating the books, and to keep integrity from becoming an alibi for non-performance. Governance codes work only when culture inside the firm finds fraud embarrassing and incompetence equally so.

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