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# SMART TECH AND SUSTAINABILITY

TRANSFORMING THE FUTURE OF BUSINESS

SMART TECH AND SUSTAINABILITY: TRANSFORMING THE FUTURE OF BUSINESS



Dr. Farhina Sardar Khan  
Prof. Syed Shahid Mazhar  
Dr. Farheen Siddiqui  
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# **Smart Tech and Sustainability: Transforming the Future of Business**

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In an era marked by rapid technological advancements and mounting environmental and societal challenges, the intersection of innovation and sustainability has never been more critical. *Smart Tech and Sustainability: Transforming the Future of Business* is a timely and multidisciplinary effort to explore how emerging technologies, particularly Artificial Intelligence (AI), digital platforms, and smart systems, are reshaping the landscape of commerce, finance, governance, and social innovation.

This edited volume brings together scholarly and practice-oriented contributions from across India, offering insights spanning green finance and ethical AI to social entrepreneurship, digital banking, and urban sustainability. The chapters reflect the rich diversity of approaches used to address today's most pressing challenges, from ESG integration and CEO governance in finance to AI-driven personalisation in skincare and fashion retail. The inclusion of thematic research on fintech, cyber resilience, inclusive innovation, and circular economy models provides readers with a broad yet deep understanding of how AI and technology can be responsibly leveraged to foster resilience, equity, and sustainable development, aligned with the Sustainable Development Goals (SDGs).

This edited volume is not only an academic contribution but also a practical guide for policymakers, industry leaders, researchers, and students who are working toward a future in which technological progress aligns with ethical, environmental, and social imperatives.

We extend our heartfelt appreciation to all contributing scholars and authors whose insights have made this volume possible. Their combined efforts demonstrate the collaborative power of knowledge in driving sustainable change.

**Dr. Farhina Sardar Khan**

**Prof. Syed Shahid Mazhar**

**Dr. Farheen Siddiqui**

**Dr. Neda Tasneem**

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## **Chapter – 1**

# **Governance, Compliance, and CEO Pay: Navigating the New Regulatory Landscape in Indian Finance**

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**Yatharth Kumar<sup>1</sup>, Prof. (Dr.) Adeel Maqbool<sup>2</sup>**

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### **Abstract**

Over the past few years, India has witnessed radical changes in the regulatory landscape in the area of finance and accounting, driven by an increasing emphasis on corporate governance, equity, accountability, and transparency in executive compensation. This chapter provides a critical appraisal of how changing norms of governance and compliance requirements, led by Indian regulators such as SEBI, RBI, and the Ministry of Corporate Affairs, have redefined the landscape of CEO remuneration in Indian financial entities. Through this chapter, an attempt has been made to assess whether these reforms have succeeded in creating a connection between managerial incentives and shareholders' value in the long term or if there are still material gaps and inconsistencies prevailing.

Drawing upon regulatory initiatives, such as the SEBI (LODR) Amendments, RBI's directions on the compensation of executives of private sector banks, and key provisions of corporate law, this chapter describes the normative bases of these initiatives and the concerns of their operational implementation. Based on a qualitative analysis of landmark cases and regulatory reports, it discusses how Indian companies are navigating and mitigating the

tension between compliance, governance accountability, and competitive pay designs for top executives. The analysis highlights the contributions of disclosure quality, board independence, and performance-based compensation in this dynamic regulatory environment. The chapter concludes by acknowledging continuing disparities and proposing policy suggestions that are in harmony with both international governance best practices and India's socioeconomic realities.

## **Introduction**

Executive compensation has emerged as a critical axis around which debates on corporate governance, regulatory reform, and financial accountability revolve. In the Indian context, the evolution of CEO pay has not only reflected global economic integration but also the local push toward better transparency, performance orientation, and stakeholder-centric governance.(Jensen et al., 1976) Over the past decade, India has seen a series of regulatory interventions aimed at reshaping how executive remuneration is determined, disclosed, and governed especially in the finance sector, where trust, prudence, and risk management are foundational.

Historically, executive pay structures in India were often opaque, discretionary, and loosely aligned with firm performance ((Bebchuk & Fried, n.d.) (Murphy, 1999)) While high compensation was justified on the grounds of talent retention and global competitiveness, multiple corporate crises, including IL&FS, Yes Bank, and DHFL, have raised pressing concerns about moral hazard, short-termism, and board capture (Rajan, 2018; Livemint, 2018). In many of these cases, disproportionate compensation to senior executives coincided with, or even contributed to, governance breakdowns. As such, regulatory institutions have stepped up reforms to tighten the compliance environment, particularly concerning the compensation policies of top management.