16 PEACE, JUSTICE AND STRONG INSTITUTIONS

masters' union university

MASTERS' UNION | ANNUAL IMPACT REPORT 2025

peace, justice and *strong* institutions

Promote peaceful and inclusive societies, provide access to justice for all and build effective, accountable and inclusive institutions.



SDG 16 IMPACT REPORT

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01 Introduction

Sustainable Development Goal 16 concerns peaceful and inclusive societies, access to justice, and institutions that are effective, accountable and inclusive. For a business school, its relevance begins inside the institution. Decision-making, ethical safeguards, representation, complaint handling, and the transparency of institutional processes shape whether students learn responsible leadership as a lived practice or only as a classroom concept.

Masters' Union approaches SDG 16 through the governance of its own academic community and through the way it prepares future business leaders to work with institutions. Its contribution is therefore centred on governance research, documented institutional processes, student participation, inclusive access, ethics and grievance systems, public-policy learning, and dialogue with public and industry leaders. The institution's contribution is situated in business and management education rather than legal education or civil-enforcement training.

This report presents Masters' Union's 2025 initiatives through four connected pillars: Research, Stewardship, Outreach and Teaching. Each initiative explains the institution's contribution to SDG 16.

02 Research

2.1 Advancing Corporate Governance and Board Accountability

Masters' Union advances research on how corporate boards become more representative, accountable and effective. In 'Gender Diversity and Inclusion on Indian Boards', Kashika Sud and her co-authors examine the effect of statutory quota requirements on women's representation on Indian corporate boards. The study places board composition within a regulatory context and investigates whether formal mandates translate into greater participation in decision-making institutions.

Rinku Mahindru and her co-authors complement this work through a bibliometric review of 161 studies published between 2008 and mid-2022. Their analysis identifies the principal themes, influential scholarship, and emerging questions in board diversity and corporate governance, including the dominance of gender as a research focus and the need for wider attention to other dimensions of board diversity. Together, the two publications contribute to SDG 16 by strengthening understanding of representation, regulatory design and accountability within corporate institutions.

2.2 Strengthening Governance in New Ventures

Masters' Union also contributes to the study of governance in entrepreneurial organisations. Vipin Sreekumar and his co-authors reviewed 259 articles from entrepreneurship, management and finance published between 1990 and 2022. The study organises new venture governance around the relationship between ventures and investors across pre-contractual, contract-design and post-contractual stages. It also explains how trust, reciprocity, reputation and social relationships complement formal contracts when young firms face uncertainty. This work supports SDG 16 by showing how early governance choices shape accountability, investor relationships, organisational resilience and the risk of governance failure as ventures grow. The review is published as Deb et al. (2024), New Venture Governance.

2.3 Examining Institutions, Enforcement and Responsible Innovation

Masters' Union's wider research portfolio examines how institutional conditions influence responsible business conduct. Vipin Sreekumar's work considers responsible innovation where formal institutions and market-support systems are incomplete, as well as governance in crowdfunding. Tanya Jain and her co-authors study how stronger debt-contract enforcement following legal reform in India influences product innovation. These studies connect institutional quality with the behaviour of firms, investors and innovators, extending the institution's contribution from internal corporate governance to the effectiveness of market and legal systems.

Across these publications, Masters' Union focuses on the dimensions of SDG 16 most relevant to management education: representation in decision-making bodies, enforceable rules, accountable financing relationships and the institutional conditions required for responsible innovation.

2.4 Further Research, Book Chapter and Conference Papers

Other faculty work extends this research into disclosure, discrimination, political communication and corporate transparency. Dr Anushree Poddar studies how boards in regional climate initiatives handle sustainability disclosure, Dr Bhasker Malu examines identity and discrimination in Sikkim, Dr Tathagata Bhowmik writes on how political consultancies in India use technology, and Dr Naina Duggal explains why credible compliance with India's mandatory CSR rule lowers borrowing costs.

Dr Shikhar Bharadwaj and Dr Vipin Sreekumar have presented work on boards, transparency and advertising at leading academic conferences.

FACULTY	TITLE	WHERE IT APPEARED
Dr Anushree Poddar	Board Governance and SDG Disclosure: Evidence from Regional Climate Initiatives in Emerging Markets	Cogent Business & Management, 2026
Dr Bhasker Malu, with S. Belavadi, S. Chhabra, S. K. Rajan and R. Dochania	You are not Sikkimese enough: Collective action in Sikkim using SIMCA	Asian Journal of Social Psychology, 2024
Dr Tathagata Bhowmik	Marginalization and Disinformation: The Perilous Use of Tech by Political Consultancies in India	Technology, Management, and Design for Social Justice, Springer Nature, 2026 (book chapter)
Dr Naina Duggal, with Lerong He and Tara Shankar Shaw	The Hidden Financial Dividend of India's CSR Mandate	The Policy Edge, 1 April 2026

FACULTY	TITLE	WHERE IT APPEARED
Dr Vipin Sreekumar	Fostering value from R&D investments through transparency	Academy of Management Proceedings, 2024
Dr Vipin Sreekumar	Advertising as Institutional Work: The Case of Casteless Collective in India	Macromarketing Conference (50th), Rio de Janeiro, 2025
Dr Shikhar Bharadwaj	Board interlocks, technology and knowledge transfer in high-tech firms	India Strategy Conference, IIM Ahmedabad, 2024; Academy of Management, Copenhagen, 2025

03 Stewardship

3.1 Ethics Oversight and Accessible Complaint Channels

Masters' Union maintains an Ethics Committee as a recurring institutional mechanism for ethical oversight. The Committee follows a monthly meeting schedule, maintains records of its work, and supports public reporting on claims and complaints through its annual reporting process. This creates a defined route through which ethical concerns can be raised, reviewed and documented, strengthening accountability beyond informal escalation. Ethics review has led to a common consent approach for surveys, recordings, testimonials and images, clearer requirements for requests involving student or employee data, and better routing across ethics, student conduct, POSH, HR, data and privacy processes. The Annual Ethics Committee Report is available online.

3.2 Accountable Decision-making through Cabinet Governance

Masters' Union uses recurring Cabinet meetings to review academic delivery, programme development, accreditation, infrastructure and people systems. The 2025 meeting records document dates, participants, agendas, progress updates, decisions and action points. Minutes are circulated within the Senior Management Group so that decisions have identifiable follow-up and institutional matters are reviewed through a consistent governance rhythm.

This process strengthens internal accountability by creating a traceable record of institutional decisions and responsibilities. Where matters are confidential, circulation remains internal; public-facing information is shared separately where appropriate.

3.3 Student Representation in Institutional Governance

Masters' Union enables students to participate in institutional life through an elected Student Council, cohort representatives and student-led clubs. Representatives take responsibility for student experience, culture, careers and residential life. Learning Experience roundtables, town halls and term-wise feedback processes provide additional routes through which students can raise concerns and discuss programme delivery with academic and administrative teams.

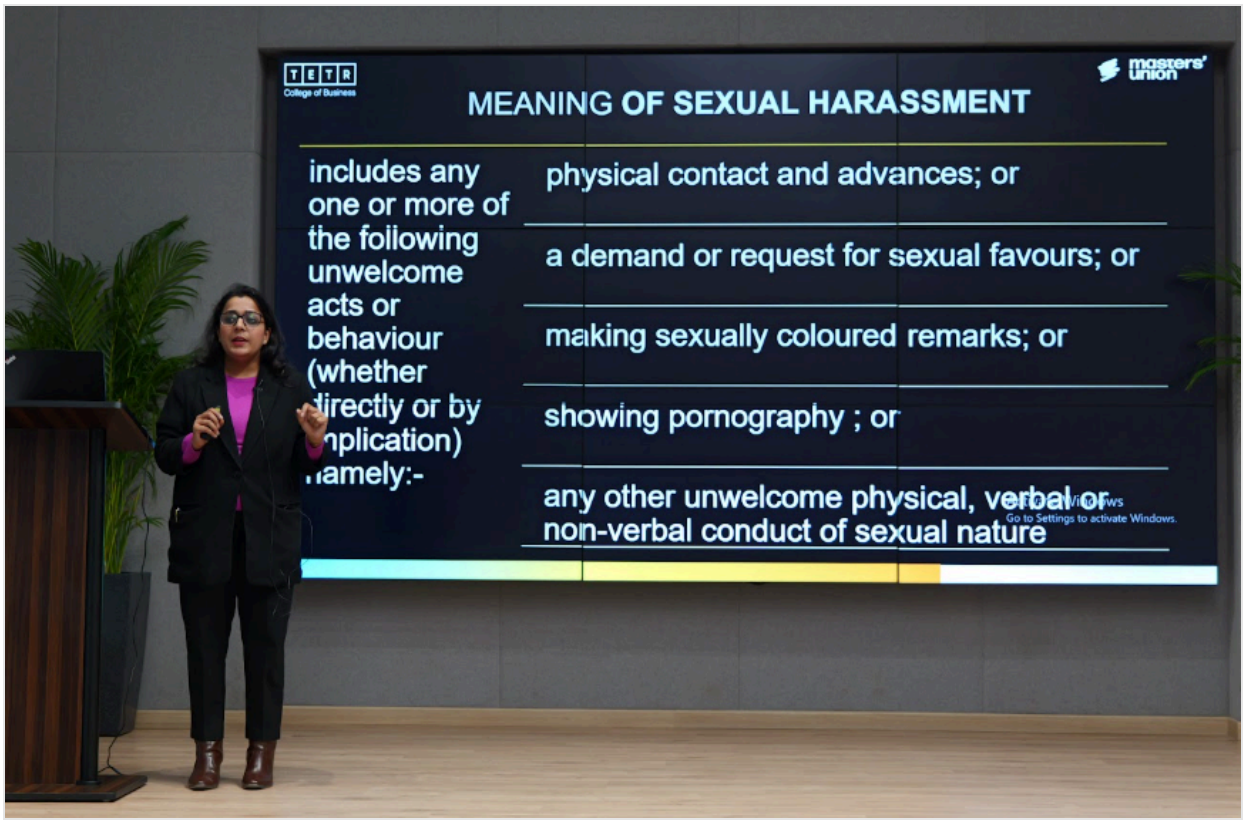
Student participation has informed programme delivery. Feedback contributed to closer alignment between Product Marketing learning and the OutClass Dropshipping Challenge, and to the introduction of no-code masterclasses supporting student projects. These changes demonstrate how consultative mechanisms can translate student inputs into academic action.

Term-wise Net Promoter Score (NPS) surveys give us a regular check on how students rate their experience.

Undergraduate students elect a Hostel Council, and academic representatives and student council members bring student concerns on academics, student affairs, hostel facilities and career services to the institution. The Internal Complaints Committee includes external representation.

3.4 Integrity, Safety and Grievance Redressal

Masters' Union maintains codes and procedures covering student conduct, academic integrity, anti-plagiarism, conflicts of interest, prevention of sexual harassment, anti-ragging and grievance redressal. These frameworks communicate expected standards, assign responsibilities and establish channels through which concerns can be reported and reviewed. Awareness sessions reinforce these safeguards by helping students understand prohibited conduct, available support and reporting routes. Our POSH training reached 886 attendees. Masters' Union is vigilant about building this awareness early: students' first interaction with POSH is at orientation, in a session led by Sonia Jaitley. The student-led Safety Committee works to build channels students can trust when something goes wrong, and greater awareness of where and how to seek support.



Awareness session on the prevention of sexual harassment and student safety.

3.5 Transparency in Representation and Pay Equity

Masters' Union publishes a gender pay gap report and maintains representation data to support transparent monitoring. The 2026 report records 206 women among 459 employees, or 44.9% of the workforce. Women hold 56.44% of senior-level roles and 26.67% of leadership roles. Publishing these figures gives us a baseline for evaluating representation and pay equity over time.

The comparison between overall workforce and leadership representation helps the institution identify where progression and representation require continued attention. It also enables future reporting to assess change against a consistent institutional baseline.

3.6 Inclusive Admissions and Financial Access

Masters' Union provides alternative admissions pathways for applicants whose entrepreneurial or exceptional achievements may not be fully reflected by conventional academic indicators. The Entrepreneurial Achievement Pathway enables exceptional founders to proceed directly to interview, while the Exceptional Achievement Pathway recognises significant accomplishment beyond standard academic parameters. These routes broaden how merit and potential are assessed within the admissions process.

Financial access is supported through 14 scholarship schemes or categories covering diversity, women's education, innovation and financial need. Institutional records document ₹229,133,405 in scholarship awards, including 100 scholarships covering at least half of tuition. Together, the alternative pathways and scholarships expand access to institutional opportunities for candidates with different forms of achievement and financial circumstances.

3.7 Multi-stakeholder Participation

Masters' Union involves students, faculty, staff, industry practitioners, alumni and external experts across academic and administrative processes. Students and faculty participate through committees and forums addressing complaints, prevention of sexual harassment, anti-ragging, discipline, ethics and academic quality. Industry advisory inputs, practitioner teaching and structured feedback connect curriculum development with professional and societal expectations.

More than 30 corporate partners contribute to curriculum content or live assignments, while practising CXOs, founders and industry leaders teach alongside full-time and visiting faculty. Their participation strengthens academic relevance and broadens the perspectives informing programme delivery, while formal governance authority remains with the institution's designated bodies.

3.8 Maintaining a Safe and Inclusive Campus

Masters' Union maintains campus rules and systems addressing ragging, drugs, alcohol misuse, discrimination, harassment and disciplinary misconduct. Security arrangements, designated committees and grievance procedures support a safe and respectful environment for students, employees and visitors. The institution continues to strengthen monitoring through appropriate records of awareness, utilisation, response and resolution. The student-led Safety Committee works alongside these systems to build a culture of safety and belonging, with a focus on practical workshops, clearer support channels and greater awareness of reporting mechanisms.

3.9 Supporting Academic Freedom and Entrepreneurial Autonomy

Masters' Union enables students to pursue independent ventures alongside coursework through the Venture Initiation Programme, a student-run ₹5 crore investment fund and Demo Day. Students test ideas, evaluate ventures, make investment decisions and engage external investors. These experiences develop autonomy while requiring disclosure, scrutiny and accountability in entrepreneurial decision-making.

3.10 External Quality Assurance and Institutional Development

Masters' Union participates in external quality and institutional-development frameworks through EFMD Global, AACSB and Business Graduates Association membership, the EFMD Business School Impact System label, and engagement with the National Skill Development Corporation. These relationships support benchmarking, institutional learning and alignment with recognised academic and skills-development ecosystems. We also hold an overall five-star QS Stars rating.

3.11 Public Policies and Student Bodies

We publicly list our Code of Ethical Business Conduct, Diversity and Inclusion Policy, Equal Employment Opportunity Policy, Modern Slavery and Human Trafficking Policy, POSH Policy, Procurement Policy, Research Policy, Student Research Policy, Student Welfare Policy, Gender Pay Gap Report, Diversity, Equity and Inclusion Strategy and Annual Ethics Committee Report.

Seven academic and faculty governance committees, each with a named chairperson, run academic life: the Academic Council, Curriculum and Assurance of Learning, Faculty Recruitment and Appraisal, Research, Teaching Excellence, Accreditation, and International Partnerships committees. Student bodies include the Student Council, SEWA Club, Belong Club and the student-led Safety Committee, alongside our PoSH Committee.

04 Outreach

4.1 Building Capacity within the Public Education System

Through the Punjab Entrepreneurship Mindset Programme, Masters' Union collaborates with the public education ecosystem to support structured entrepreneurship learning. The initiative equips educators and students with approaches to problem-solving, responsible decision-making and enterprise development. By working through a public system rather than limiting activity to its own campus, Masters' Union contributes to institutional capacity building and wider participation.

4.2 Creating Public Dialogue on Governance and Policy

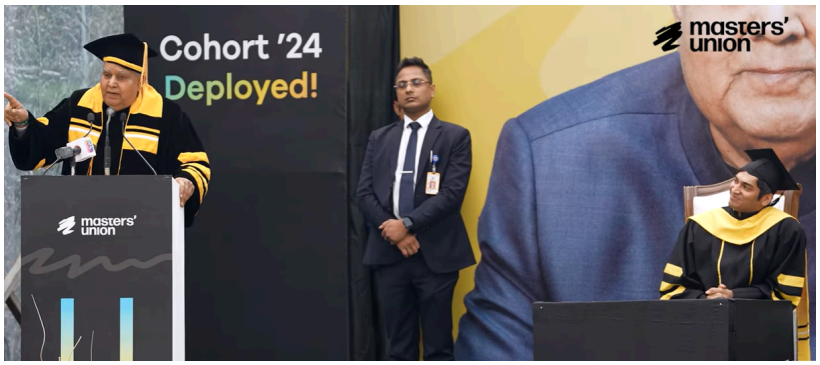
Masters' Union convenes serving and former public officials, diplomats and industry leaders for conversations on governance, infrastructure, democratic institutions and public policy. These sessions give students direct access to the reasoning, trade-offs and institutional processes behind public decisions. By hosting informed and non-partisan dialogue, the institution creates a platform where students can engage with different perspectives on public leadership and institutional responsibility.



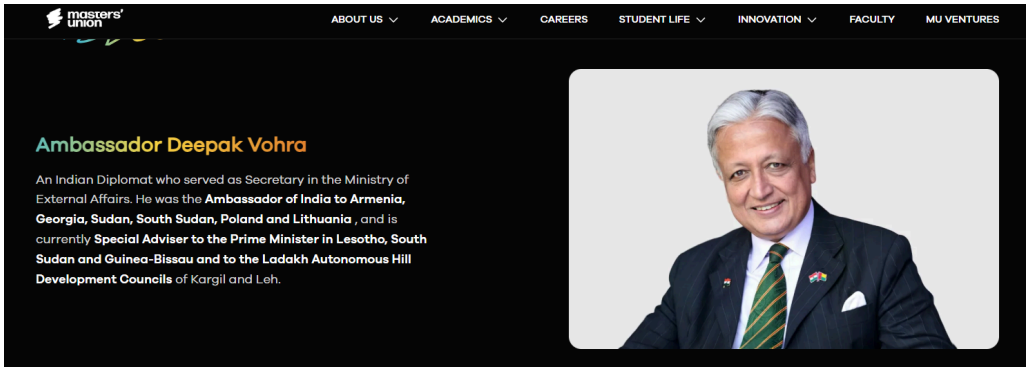


Campus conversations connecting students with public and industry leadership. | A moderated leadership dialogue as part of the institution's public engagement programme.





Engagement with public leaders on campus. | Fourth Convocation, including an address by the then Vice President of India.





Ambassador Dr Deepak Vohra featured in institutional event material. | A guest conversation connecting classroom learning with external experience.

4.3 Enabling Student-led Innovation and Public Platforms

Masters' Union creates platforms through which students and external participants engage with technology, enterprise, investment and public questions. Next Tech 1.0, the Shark Tank India Campus Special, Demo Day and 16 student-led clubs and committees provide opportunities for participation, leadership and scrutiny of ideas. The Fintech Mafia Challenge engaged more than 1,000 participants from across India, while Demo Day connects student ventures with more than 150 investors. These platforms develop the institutional practices of presentation, disclosure, evaluation and accountable decision-making.

PLATFORM	ROLE
Next Tech 1.0 AI Summit	A campus platform bringing founders, policymakers, technologists and students into structured dialogue and innovation activities.
Shark Tank India Campus Special	A national platform that gives student founders access and visibility.

PLATFORM	ROLE
Student-led clubs and committees	Sixteen student-led communities supporting representation, peer leadership and participation.
Demo Day	A forum through which student founders present ventures to investors and practise disclosure, scrutiny and accountable decision-making.

4.4 Strengthening Social Cohesion through Student-led Community

Student-led cultural and interfaith activities create recurring opportunities for participation across regional, linguistic and religious identities. These activities support inclusion, mutual recognition and peaceful community life by enabling students to learn about and participate in traditions beyond their own. Masters' Union will complement participation records with student feedback to understand how these activities influence belonging and inclusion. The SEWA Club connects students with causes through volunteering, NGO partnerships and awareness events, including a women's storytelling session with the Chhanv Foundation, while the Belong Club builds well-being through shared experiences such as Beyond Hello, a connection-building evening for students.





A shared cultural event bringing students together across cohorts. | Dandiya and Navratri participation.





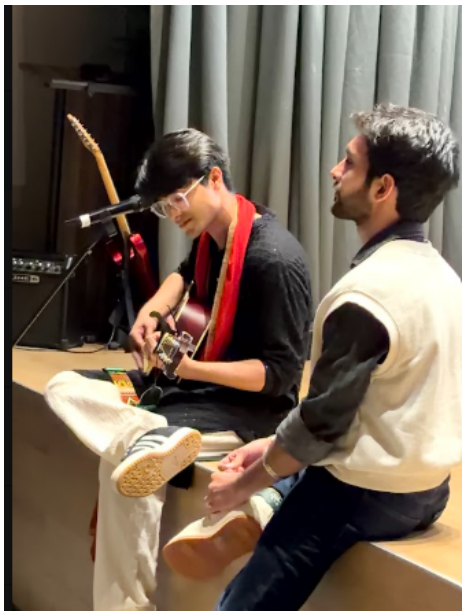
A campus community gathering. | Holi celebration documented in the original report.





Student participation during Holi. | A student-organised community meal.





Christmas community gathering. | Student performance and creative participation.

4.5 Supporting Cultural, Religious and Civic Participation

Masters' Union supports a calendar of cultural, religious and civic activities including Onam, Dandiya Night, a Garba workshop, Ganesh Chaturthi, Ramadan Iftar gatherings, Diwali Night, Holi, Christmas, Independence Day, Republic Day, Founders' Day, International Yoga Day and MU's Got Talent. These occasions enable students to organise, participate and share traditions within a diverse campus community, contributing to social cohesion and inclusive institutional life.

4.6 Engaging Policymakers, Diplomats and Institutional Leaders

Masters' Union brings students into conversation with public and institutional leaders. Engagements have included the Fourth Convocation, graced by Shri Jagdeep Dhankhar, then Vice President of India, with Ashok Mittal, Member of Parliament, Vipul Goyal, Haryana's Minister of Revenue and Disaster Management, and Vivek Gambhir, former CEO of Godrej Consumer Products, as Guest of Honour; Shri Nitin Gadkari in a fireside conversation on governance, infrastructure and public policy, Shri Kiren Rijiju in a leadership conversation on democratic institutions and responsible leadership, and Ambassador Dr Deepak Vohra at Intersect 4.0. Government, industry and international academic representatives have also participated in Next Tech 1.0 and institutional partnership discussions.

These engagements create access to public leadership and allow students to examine how institutions respond to economic, diplomatic, technological and social questions. Masters' Union's role is to convene informed dialogue and connect classroom learning with institutional practice.

ENGAGEMENT	PARTICIPANT / INSTITUTION	DOCUMENTED RELEVANCE
Fourth Convocation	Shri Jagdeep Dhankhar; Ashok Mittal MP; Vipul Goyal, Minister, Haryana; Vivek Gambhir	Constitutional values, ethical leadership, integrity and responsible citizenship.
Fireside conversation	Shri Nitin Gadkari	Governance, infrastructure delivery, institutional continuity, public-private partnerships and innovation.
Leadership conversation	Shri Kiren Rijiju	Public institutions, due process, youth participation and accountable leadership.
Intersect 4.0	Ambassador Dr Deepak Vohra	Diplomacy, geopolitics, public leadership and India's global positioning.
Next Tech 1.0	Abhishek Singh, MeitY; industry participants from Google, PwC and Crunchbase	Dialogue across public administration, technology, enterprise and innovation.

4.7 Building Academic and Institutional Partnerships

Masters' Union collaborates with Griffith University, Illinois Institute of Technology, the University of Delhi, SDA Bocconi, IÉSEG School of Management, H-FARM, Tetr College of Business, Babson College and Singapore Management University. Relationships with NSDC and institutional networks further connect the institution with academic, skills-development and professional ecosystems. These partnerships support exchange, capacity building, institutional learning and cross-sector engagement.

PARTNER / FRAMEWORK	NATURE OF COLLABORATION
Griffith University, Australia	Faculty and student exchange, dual-degree pathways and a joint undergraduate pathway.
Illinois Institute of Technology, USA	Dual-degree undergraduate collaboration across technology, business, psychology, marketing and data science.
University of Delhi	National academic collaboration.
NSDC	Registered Training Partner linked to a Government of India skilling framework.

PARTNER / FRAMEWORK	NATURE OF COLLABORATION
SDA Bocconi, IÉSEG, H-FARM, Tetr, Babson and SMU	Academic collaboration, faculty exchange, immersion, innovation and cross-faculty engagement.
EFMD Global, AACSB, BGA and ASSOCHAM	Institutional memberships and external networks that support benchmarking and quality assurance.

05 Teaching

5.1 Developing Governance as a Management Capability

Masters' Union teaches governance as a core management capability. Students encounter governance through organisational design, people systems, venture formation, boards, compliance and responsible decision-making. This approach helps future leaders understand that strong institutions are built through clear authority, appropriate controls, inclusive representation and accountability.

5.2 Applying Public Policy and Regulatory Design

The PGP in Sustainability and Business Management incorporates policy and regulatory perspectives, including exercises in which students examine how national policymakers design sustainability regulation for different sectors. Public-policy teaching and practitioner engagement enable students to connect commercial decisions with regulatory institutions and understand how policy objectives are translated into organisational requirements.

5.3 Practising Ethics, Integrity and Responsible Leadership

Academic integrity rules, codes of conduct and awareness sessions create an environment in which ethical leadership is both taught and expected. Venture projects, student funds and live industry assignments place students in situations where conflicts of interest, disclosure, evidence and accountability have practical consequences. Responsible leadership is therefore developed through decisions made within real organisational systems, not only through conceptual instruction.

5.4 Integrating Governance across Programmes

Masters' Union integrates governance across multiple areas of learning. Regulatory-design exercises in the PGP in Sustainability and Business Management examine the relationship between policy and enterprise. Public Policy provides an academic foundation for analysing governance and regulation. The PGP in HR and Organisation Strategy addresses organisational design, culture and accountable people systems. Sustainability and climate-finance immersions show how financial institutions, urban planners and multilateral organisations translate commitments into operating systems.

PROGRAMME OR AREA	CONNECTION TO SDG 16
PGP in Sustainability and Business Management	Policy simulations and regulatory-design exercises for sectors and companies.
Public Policy faculty area	Academic engagement with governance, regulation and policy analysis.
PGP in HR and Organisation Strategy	Organisational design, culture and accountable people-management systems.
Sustainability and climate-finance immersions	Exposure to institutional implementation by financial, urban and multilateral actors.

Together, these pathways prepare students to understand institutions from several perspectives: how rules are designed, how authority is distributed, how decisions are scrutinised and how organisations remain accountable to stakeholders.

Global Immersion Programmes

In Geneva, the Global Immersion Programme took students to the United Nations headquarters, where they observed policy negotiation, humanitarian action and multilateral decision-making.

Subjects in the PGP-TBM Curriculum

The course plan includes Corporate Governance, Forensic Accounting & Fraud Investigation, Business, Government & Public Policy, Business, Government and Society, AI Risk, Cybersecurity & Ethics, and Responsible Leadership, which covers ethical dilemmas and corporate misgovernance.

06 Institutional Direction

We already govern ourselves through an Ethics Committee, Cabinet and student representation, publish our pay and representation data, and bring public leaders and students into the same room. Our ambition is to be an institution people can trust, and to prepare leaders who build trusted institutions.

6.1 An Institution People Can Trust

We want to be open about how we make decisions. We will keep strengthening the Ethics Committee, grievance processes and Cabinet governance, and share more of our work publicly.

6.2 A Voice for Every Student

We want everyone, whatever their background, to have a real say in student life and institutional decisions, through student councils, clubs, alternative admissions routes and scholarships.

6.3 Business Education that Strengthens Institutions

We want to become a place where business and public institutions learn from each other, through research on boards, ventures and institutions, our work with the Government of Punjab and conversations with public leaders.



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