

FICCI's 7th Annual Conference on Capital Markets: **CAPAM 2010**

Theme: "Capital Markets 2020: Going for 3X"

20th April 2010, Hotel Grand Hyatt, Mumbai

PROGRAMME

(As on 8th April 2010)

<p>9.30a.m. – 10.45 a.m.</p>	<p>INAUGURAL SESSION</p> <p>Welcome Address by: Mr. Rajan Bharti Mittal, President, FICCI, and Vice-Chairman and Managing Director, Bharti Enterprises</p> <p>Theme Presentation by: Mr. Rashesh Shah, Chairman, FICCI's Capital Market's Committee, and Chairman, Edelweiss Capital Ltd</p> <p>Special Remarks by: Mr. Joseph Massey, MD& CEO, MCX Stock Exchange</p> <p>Presentation on 'Current status of Indian Capital Markets and the Road Ahead' by Mr. Akash Lal, Associate Partner, McKinsey & Company</p> <p>Keynote Address by: Mr. C. B. Bhave, Chairman, Securities and Exchange Board of India (SEBI)</p> <p><i>Concluding Remarks</i></p>
<p>10.45a.m. – 11.00a.m.</p>	<p>TEA BREAK</p>
<p>11.00a.m. – 11.30a.m.</p>	<p>Panel Discussion on 'Current status of Indian Capital Markets and the Road Ahead':</p> <ul style="list-style-type: none"> ? Lack of product innovation when compared to global markets ? Comparison of low depth and participation (only 100 scrips witness high liquidity v/s the 6500 companies listed on stock exchanges) ? Retail participation has dropped from 15% to 1.5% of the population in the last few years ? Over 80% Current volumes are from top 10 metros ? 90% of total volumes in capital market are from trading F&O which is cash settled. Hence there is no real capital formation ? There are barriers to raising capital and entering capital markets for the companies ? How can existing costs be reduced significantly <p>Panellists:</p> <ul style="list-style-type: none"> ❖ Mr. Rashesh Shah, Chairman, FICCI's Capital Market's Committee, and Chairman, Edelweiss Capital Ltd ❖ Mr. Joseph Massey, MD& CEO, MCX Stock Exchange ❖ Ms. Dipti Neelakantan, Group Chief Operating Officer, J M Financial Ltd ❖ Dr. Sayee Srinivasan, Head, Product Development, BSE ❖ Mr. Ranu Vohra, Co-founder & CEO, Avendus Capital Private Limited

	<p style="text-align: center;">❖ Representative from McKinsey</p> <p>➤ Q&A session</p>
<p>11.30a.m. – 12.55p.m.</p>	<p>SESSION I: Expanding the Retail Investor base</p> <ul style="list-style-type: none"> ? What should be the bold vision for the Indian capital markets for the next decade ? How can capital markets effectively partner with the Banking industry to tap Household savings ? What would drive the democratization of Capital markets in India and ensure at least 5% of Indians participate in the Indian markets or what is needed to get the next 100 million investors in the Indian capital markets. ? Currently over 80% of the participation on capital markets (stock exchanges) is from top 10 metros. What can be done to increase the reach of capital markets? ? How can use of technology and telecom user base of 500 million be used towards financial inclusion ? Equity is a high risk – high reward instrument for a retail investor. Is there sufficient investor awareness in the market regarding capital markets investments <ul style="list-style-type: none"> ○ Is the investor appropriately advised on the risks attached to instruments ○ What are the measures being taken to provide sufficient protection to investors ○ Is there a satisfactory investor grievance redressal mechanism in place ? What can be done to ensure reduced costs and complexities for retail investors <p>Moderator: Mr. Tamal Bandyopadhyay, Deputy Managing Editor, HT Media Limited</p> <p>Special Address: Dr. K P Krishnan, Joint Secretary, Department of Economic Affairs, Ministry of Finance *</p> <p>Lead presentation: Mr. Joseph Massey, MD& CEO, MCX Stock Exchange</p> <p>Panellists:</p> <ul style="list-style-type: none"> ❖ Representative from SEBI* ❖ Mr. Sudip Bandyopadhyay, Group President, Global Financial Services, Spice Finance ❖ Mr. Kedar Deshpande, Sr. Vice President, Edelweiss Securities Ltd. ❖ Mr. Prithvi Haldea, Chairman & Managing Director, PRIME Database ❖ Mr. Shachindra Nath, Group CEO, Religare Enterprises Ltd ❖ Mr. Gagan Rai, Managing Director and CEO, NSDL ❖ Mr. Venkat Rangan, Co-Founder and CEO, Market Simplified Inc. <p>➤ Q&A session</p>
<p>12.55p.m. – 1.35p.m.</p>	<p style="text-align: center;">LUNCH</p>

1.35 p.m. – 3.00 p.m.

SESSION II: The Mutual Fund Industry: Challenges Ahead

- ? Are regulatory changes on the commission structure challenging the industry
 - ? Is the distribution structure ready to deliver in a changed scenario
 - ? How can Mutual Funds be made more accessible to the masses
- Listing of Mutual funds on exchanges would have provided a good reach to the industry. However, they have failed to perform. The turnover has dropped by over 70% from first few days of trading to couple of lakhs per day. Why is this so?

Chair: **Mr. KN Vaidyanathan**, Executive Director, Securities and Exchange Board of India (SEBI)

Lead presentation: **Mr. Raj Kamal**, Associate Partner, McKinsey & Company

Panellists:

- ❖ **Mr A Balasubramanian**, CEO, Birla Sun Life Mutual Fund
- ❖ **Mr. Harshendu Bindal**, President, Franklin Templeton Asset Management (India) Pvt. Ltd.
- ❖ **Mr. Achal Kumar Gupta**, CEO & MD, SBI Mutual Fund *
- ❖ **Mr. Bhanu Katoch**, CEO, J M Financial Asset Management Pvt. Ltd. *
- ❖ **Mr. Naval Bir Kumar**, President & CEO, IDFC Mutual Fund *
- ❖ **Mr. Sandeep Sikka**, CEO, Reliance Capital Asset Management Ltd
- ❖ **Mr. Sanjay Sinha**, Chief Executive Officer, L&T Mutual Fund

➤ **Q&A session**

3.00p.m. – 4.30p.m.

SESSION III: How do we make Indian markets globally competitive

- ? How can Indian markets be made more competitive in terms of exchanges, intermediary structures, regulations, gearing mechanisms, etc
- ? How is the Indian capital market structure compared to global markets (advantages/disadvantages)
- ? What are the structural and operational changes needed to make Indian market participants more competitive overseas
- ? How can foreign markets be made more accessible
 - There is a need for streamlining of regulatory processes and easing of procedures.

Moderator: **Mr. Andy Mukherjee**, Senior Editor, Financial Markets, ET Now

Lead presentation: **Ms. Dipti Neelakantan**, Group Chief Operating Officer, J M Financial Ltd
AND
Mr. Ranu Vohra, Co-founder & CEO, Aventus Capital Private Limited

Panellists:

- ❖ **Representative from SEBI***

	<ul style="list-style-type: none"> ❖ Mr. B V Krishnan, Director, KKR (Kohlberg Kravis Roberts) India Advisors Pvt. Ltd. ❖ Ms. Chitra Ramkrishna, Joint Managing Director, National Stock Exchange of India Ltd ❖ Mr. James Shapiro, Head of Market Development, Bombay Stock Exchange ❖ Mr. Arun Sheth, Group Chairman & Managing Director, Prabhudas Liladher Pvt. Ltd. * ❖ Mr. S. Srinivasan, Chief Executive Officer, Kotak Investment Advisors Ltd* ❖ Mr. U. Venkataraman, Executive Director, MCX Stock Exchange <p>➤ Q&A session</p>
<p>4.30p.m. – 5.50p.m.</p>	<p>SESSION IV: Capital Markets going beyond equities: Other Instruments and Products</p> <ul style="list-style-type: none"> ? Is there a place for Structured Products in the market and what are those products ? What are the steps to be taken to promote greater awareness about these products ? Globally equity as an asset class is a mere 20-30% of all the asset classes traded on the capital market platform. Indian capital markets on the other hand witness 95% trading on equities on the exchange platform. What are the steps align Indian markets with those in other developed countries. ? Bond markets have failed to take off in India, markets for Interest rate futures have failed twice (in 2003/04 and in 2010), mutual funds too are witnessing very low liquidity. Only 100 scrips listed on exchanges are actively traded. Who is accountable for lack of product development and restricting capital markets to just equities? <p>Moderator: Mr. Senthil Chengalvarayan, President & Editorial Director, TV18 Business Media.</p> <p>Lead presentation: Dr. Sayee Srinivasan, Head, Product Development, BSE</p> <p>Panellists:</p> <ul style="list-style-type: none"> ❖ Mr. Sujit Prasad, General Manager, Securities and Exchange Board of India (SEBI) * ❖ Mr. Robin Banerjee, CFO, Suzlon Energy ❖ Mr. Partha Bahattacharyya, Group-treasurer, Essar Group ❖ Mr. Ravi Kapoor, Managing Director & Head of South Asia Capital Markets Origination, Citigroup Global Markets India Pvt Ltd. ❖ Mr. Sanjiv Shah, Executive Director, Benchmark AMC ❖ Mr. Somasekhar Sundaresan, Partner, J. Sagar Associates ❖ Mr. Amit Tandon, Managing Director, Fitch Ratings India Pvt Ltd <p>➤ Q&A session</p>

