



**International  
Corporate Governance  
Network, London**

&



**Asian Centre for  
Corporate Governance**  
Australia China Hongkong India Indonesia  
Japan Malaysia Philippines SAARC  
Singapore Thailand

**Present**

# ICGN - ACCG International Conference on Corporate Governance

**Role of Corporate Governance in Improving India's investment climate**

**Venue**

**Hotel Taj Mahal Palace & Tower  
1, Apollo Bunder, Colaba,  
Mumbai, India.**

**Date**

**Friday November 10, 2006.**

**Co-hosted by**

Bombay Stock Exchange Limited



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Global Corporate  
Governance Forum

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Malaysian Institute of Corporate Governance



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# Introduction

**I**nternational Corporate Governance Network (ICGN) London and Asian Centre For Corporate Governance (ACCG) are jointly organizing this international conference at Mumbai, on 10th November 2006. The conference is being Co-hosted by Bombay Stock Exchange (BSE) and endorsed by Securities & Exchange Board of India (SEBI) and Global Corporate Governance Forum (GCGF), Washington. The conference is being supported by Singapore Institute of Directors (SID), The Hong Kong Institute of Directors, Malaysian Institute of Corporate Governance, Thailand Institute of Directors and Indonesian Institute for Corporate Directors (IICD). Indian Merchants' Chamber and Institute of company Secretaries of India are also supporting the conference.

The conference will be a congregation of eminent international speakers as well as participants from several countries and will focus on the benefits for companies in reform, as they will improve their access to capital. For the investors coming to the conference from world over, the conference will help them understand the environment in India. Indian companies will learn from the overseas companies, who come to attend the conference. The overall idea would therefore be, that this conference will provide a significant opportunity for dialogue and exchange of ideas between international investors from USA & Europe and companies in India. Officials from regulators like SEBI, RBI and Stock Exchanges, as well as other government officials will form another important invitee / participant group in this dialogue.

ICGN's conferences bring together its members from various countries to broaden understanding and build networks in markets worldwide. The ICGN membership is drawn from more than 400 organizations in 38 countries, and includes institutional investors, Pension Funds, investment managers and other investors worldwide, who manage more than US\$10 trillion in global capital. This conference in India would be great opportunity to highlight the improved corporate governance agenda of India before an international audience and could bring great benefit to India as well as Global investing community.

Asian Centre for Corporate Governance (ACCG) is a non-profit institution launched with a Mission "To promote Global Corporate Governance principles of Transparency, Accountability & Equity and to become a 'Catalytic Institution to bring about qualitative improvements in the Corporate Governance 'Processes & Practices' of Asian Companies for optimizing the shareholder's as well as stake holder's value in a balanced manner."

Mr. Mark Mobius, Managing Director, Templeton Asset Management, will deliver keynote address, Mr Mervyn King, Author of famous King's Committee Report on Corporate Governance, will deliver valedictory address. The conference will be addressed by several International experts from US, Europe, Asia including India. Mr M. Damodaran- Chairman SEBI will deliver special address.

One of the special features of the conference is Corporate Governance Award Night & Gala Dinner. Mr Philip Armstrong – Head, Global Corporate Governance Forum and Mr. Mervyn King, will be Chief Guests at Gala Dinner to give the Awards and release The Corporate Governance Research on BSE – 100 Companies by Asian Center. It is for the first time in Asia that ICGN London & Asian Centre are organizing such a conference.

We hope you will save this date in your diary and join us at this important conference.

## Key note speakers

### Mr M. Damodaran

Chairman,  
Securities & Exchange Board  
of India (SEBI)



### Mr Mark Mobius

Managing Director,  
Templeton  
Asset Management



## Validictory Address

### Mr Mervyn King

Author King's  
Committee Report



## Galaxy of International Speakers *(in alphabetical order)*



### Mr Philip Armstrong

Head - Global Corporate  
Governance Forum (GCGF),  
Washington D.C.



### Professor Bernard Black

Stanford Law School, Texas



### Mr Moses Cheng

Founder Chairman,  
Hong Kong Institute of Director  
(HKIoD).



### Ms Anne Simpson

Executive Director,  
International Corporate  
Governance Network,  
London



### Ms Anita Skipper

Head of Corporate Governance, Morley Fund  
Management,  
UK



### Mr Christian Strenger

Director,  
DWS Investment GmbH,  
Germany & Immediate Past  
Chairman, International Corporate  
Governance Network



### Mr John Wilcox

Senior Vice President & Head of  
Corporate Governance  
TIAA-CREF, New York

## Galaxy of Indian Speakers *(in alphabetical order)*



**Mr M.K. Chouhan**  
Vice Chairman,  
Global Advisory Board,  
Asian Centre for Corporate  
Governance



**Mr R.Gopalakrishnan**  
Executive Director,  
Tata Sons Ltd



**Dr J.J Irani**  
Director,  
Tata Sons Ltd



**Mr Rajnikant Patel**  
MD & CEO,  
Bombay Stock Exchange



**Mr U.K. Sinha**  
CMD,  
UTI Mutual Fund,  
Asset Management Company



**Mr T.S. Vijayan**  
Chairman,  
Life Insurance Corporation of India

## Conference Programme

08.30 – 09.30	<b>Registration</b>
09:30–10:30	<p><b>Inaugural Session</b></p> <p><b>Mr. Philip Armstrong</b>, ICGN Board member and Head of the World Bank-OECD Global Corporate Governance Forum  <b>Mr M.K.Chouhan</b>, Vice Chairman, Global Advisory Board, Asian Centre for Corporate Governance  <b>Dr. J. J. Irani</b>, Director, Tata Sons Ltd</p> <p><b>Opening address</b>  <b>Mr. M. Damodaran</b> – Chairman, Securities &amp; Exchange Board of India (SEBI)</p>
10:30 – 11:00	Tea Break
11:00 –12:00	<p><b>Session One</b></p> <p><b>Theme: Setting the scene: the investment climate in India – what are investors looking for and what are the issues facing companies?</b></p> <p><b>Moderator:</b>  <b>Anne Simpson</b>, ICGN Executive Director</p> <p><b>Presentation: Recent developments in corporate governance in India</b>  <b>Dr Y R K Reddy</b> – Commonwealth Advisor, Hyderabad</p> <p><b>Responses:</b></p> <p><b>Indian corporate perspective:</b>  <b>Dr J.J. Irani</b>, Director, Tata Sons Ltd</p> <p><b>Indian investor perspective:</b>  <b>Mr T.S. Vijayan</b>, Chairman Life Insurance Corporation of India</p> <p><b>International investor perspective:</b>  <b>John Wilcox</b>, Senior Vice President, TIAA CREF, USA  <b>Anita Skipper</b>, Head of Corporate Governance, Morley Fund Management, UK (tbc)</p>
12:15 – 13:00	<p><b>Session Two</b></p> <p><b>Theme: What is the evidence on Corporate Governance and performance in India?</b></p> <p><b>Moderator:</b>  <b>Philip Armstrong</b>, Head of the World Bank-OECD Global Corporate Governance Forum</p> <p><b>Presentation of research results:</b>  Professor Bernard Black, Stanford Law School, USA  <b>Dr N. Balasubramnian</b>, Indian Institute of Management Bangalore</p> <p><b>Responses:</b></p> <p><b>An Indian Corporate perspective:</b>  <b>Mr. R. Gopalakrishnan</b>, Executive Director, Tata Sons Ltd</p> <p><b>An international investor perspective:</b>  <b>Christian Strenger</b>, Director, DWS Germany</p>
13:00 - 14:00	<b>Lunch</b>
14:00 - 14:15	<b>Keynote address</b>
14:45 – 16:00	<p><b>Dr. Mark Mobius</b>, Managing Director, Templeton Asset Management Ltd. Singapore</p> <p><b>Session Three: Roundtable Discussions</b></p> <p><b>Theme: What are the barriers to corporate governance reform in India and how can they be Overcome ?</b></p> <p>Senior representatives from the investor and corporate sector will participate in moderated table discussions on the issues raised earlier in the day, and via a rapporteur will maketheir recommendations on what practical measures need to be taken to build the investment climate in India.</p> <p><b>Moderators:</b></p> <ul style="list-style-type: none"> <li><b>Mr Subodh Bhargava</b> - Chairman, Videsh Sanchar Nigam Limited</li> <li><b>Mr Peter Butler</b> - Founder, Governance for Owners, UK</li> <li><b>Mr Charnchai Charuvastr</b> - President,Thai Institute of Directors</li> </ul>

<b>Mr Moses Cheng</b>	- Founder Chairman, Hong Kong Institute of Director, HKIoD
<b>Mr Piyush Goyal</b>	- Director, State Bank of India
<b>Ms Fianna Jesover</b>	- Manager, OECD Asia Roundtable on Corporate Governance, France
<b>Dr A K Khandelwal</b>	- Chairman & Managing Director, Bank of Baroda
<b>Mr S K Mitra, Director</b>	- Aditya Birla Management Corporation Ltd
<b>Mr Nasser Munjee</b>	- Chairman DCB Bank & Member Global Advisory, Asian Centre
<b>Dr Ram Tarneja</b>	- Member, Global Advisory Board, Asian Centre
<b>Mr S M Trehan</b>	- Managing Director, Compton Greaves Limited
<b>Mr Shailesh Haribhakti</b>	- Managing Partner & CEO, Haribhakti & Co
<b>Mr Minoo Shroff</b>	- Member Global Advisory Board, Asian Centre For Corporate Governance
<b>Mr John Lim Kok Min</b>	- President, Singapore Institute of Directors (SID)
<b>Mr Jagdish Capoor</b>	- Chairman, Bombay Stock Exchange & HDFC Bank

15:45– 16:00

Tea break

16:00 – 16:15

Executive Summary of outcome of Round Tables. **Mr Sumant Batra, Kesar Dass & Associates**

16:15 - 17:00

Session Four

**Theme: Where do we go from here? Next steps for India in corporate governance**

Moderator:

**Mr M.K.Chouhan**, Vice Chairman, Global Advisory, Asian Centre For Corporate Governance A regulatory perspective:

**A regulatory perspective:**

**Mr T.C.Nair** – Whole Time Member, SEBI

**A market view :**

**Rajnikant Patel**, Managing Director and Chief Executive, Bombay Stock Exchange

**An Indian Investor perspective:**

**Mr. U. K. Sinha** – Chairman & MD, UTI Asset Management Ltd

17:00 - 17:45

Valedictory address

**Mr. Mervyn King**, Chairman, Brait South Africa Limited

**Ms Anne Simpson**, Summing up / Vote of Thanks

## About International Corporate Governance Network (ICGN) London:

International Corporate Governance Network (ICGN) is based in London; it is an unincorporated, not-for-profit association under the laws of England and Wales. It has four primary purposes:

- To provide an investor-led network for the exchange of views and information about corporate governance issues internationally;
- To examine corporate governance principles and practices; and
- To develop and encourage adherence to corporate governance standards and guidelines;
- To generally promote good corporate governance.

The ICGN membership is drawn from more than 400 organisations in 38 countries, and includes institutional investors responsible for more than US\$10 trillion in global capital. More details can be viewed at [www.icgn.org](http://www.icgn.org)

## About Asian Centre For Corporate Governance (ACCG) Mumbai:

Asian Centre for Corporate Governance (ACCG) founded in 2001, is a non-profit institution launched with a Mission "To promote Global Corporate Governance principles of Transparency, Accountability & Equity and to become a 'Catalytic Institution' to bring about qualitative improvements in the Corporate Governance 'Processes & Practices' of Asian Companies for optimizing the shareholder's as well as stake holder's value, in a balanced manner." More details can be viewed at [www.asiancentre.org](http://www.asiancentre.org)

## About The Global Corporate Governance Forum (GCGF) Washington DC:

The Global Corporate Governance Forum (GCGF) is a multi-donor trust fund co-founded by the World Bank Group and the Organization for Economic Co-operation and Development (OECD) to promote global, regional, and local initiatives that aim to improve the institutional framework and practices of corporate governance. GCGF is housed in the joint IFC / World Bank Corporate Governance Department, Washington DC. More details can be viewed at [www.gcgf.org](http://www.gcgf.org)

## Steering Committee

**Philip Armstrong**

**Mr Jitender Balakrishnan**

**Mr Subodh Bhargava**

**Mr Jagdish Capoor**

**Mr Moses Mo-Chi Cheng**

**M.K. Chouhan**

**Mr Piyush Goyal**

**Dr J.J. Irani**

**Dr. A.K. Khandelwal**

**Dato Megat Najmuddin Khas**

**Mr John Lim Kok Min**

**Mr S.K. Mitra**

**Mr Nasser Munjee**

**Dr. T.C. Nair**

**Mr Rajnikant Patel**

**Piyush Pandey**

**Mr Minoo Shroff**

**Ms. Anne Simpson**

**Mr Christian Strenger**

**Dr. Ram Tarneja**

**Mr S.M. Trehan**

Head - GCGF, Washington D.C.

Dy. MD., Industrial Development Bank of India (IDBI)

Past President of CII & Chairman of VSNL

Chairman, HDFC Bank

Chairman, Hong Kong, Institute of Directors

Chairman, Mahendra & Young Knowledge Foundation

Director State Bank of India

Director Tata Sons

Chairman & Managing Director, Bank of Baroda

President, Malaysian Institute of Corporate Governance

President, Singapore Institute of Directors (SID)

Director, Aditya Birla Management Corporation Ltd.

Member-Global Advisory Board, ACCG

Whole Time Member, SEBI

Managing Director & CEO, Bombay Stock Exchange Ltd

Executive Chairman & National Creative Director, O&M Ltd

Corporate Counselor & Noted Business Economist

Executive Director, ICGN, London

Chairman, ICGN, (based in Germany)

Member Global Advisory Board, ACCG

Managing Director, Crompton Greaves Limited



International  
Corporate Governance  
Network, London

# ICGN - ACCG

## International Conference on Corporate Governance

Role of Corporate Governance  
in Improving India's investment climate



Asian Centre for  
Corporate Governance  
Australia China Hongkong India Indonesia  
Japan Malaysia Philippines S.A.R.C.  
Singapore Thailand

Venue : Hotel Taj Mahal Palace & Tower, 1, Apollo Bunder, Colaba, Mumbai, India.

Date : Friday November 10, 2006.

### Registration Form

**Name of the Participant (1) :** \_\_\_\_\_  
 Name of the Company : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 \_\_\_\_\_  
 Designation : \_\_\_\_\_  
 Phone Direct : \_\_\_\_\_ Phone Board : \_\_\_\_\_  
 Fax : \_\_\_\_\_  
 Mobile Phone : \_\_\_\_\_  
 E-mail : \_\_\_\_\_

**Name of the Participant (2) :** \_\_\_\_\_  
 Designation : \_\_\_\_\_  
 Phone Direct : \_\_\_\_\_ Phone Board : \_\_\_\_\_  
 Fax : \_\_\_\_\_  
 Mobile Phone : \_\_\_\_\_  
 E-mail : \_\_\_\_\_

**Name of the Participant (3) :** \_\_\_\_\_  
 Designation : \_\_\_\_\_  
 Phone Direct : \_\_\_\_\_ Phone Board : \_\_\_\_\_  
 Fax : \_\_\_\_\_  
 Mobile Phone : \_\_\_\_\_  
 E-mail : \_\_\_\_\_

Kindly attach separate sheet for more registrations.

### Conference Fee

Members of supporting organisations like IMC, ICSI	Non-members
One Participant : Rs 10500 (Inclusive of Service Tax)	Rs 12950 (Inclusive of Service Tax)
Three or more Participant : Rs 9500 (Inclusive of Service Tax)	Rs 11950 (Inclusive of Service Tax)
<b>Overseas Participants : US\$ 350</b>	<b>US\$ 475</b>

**Note:** You can fax / email the completed form to reserve a seat. Registration will be confirmed upon receipt of the payment. No refund and cancellation please. Changes in nomination from the same organization are acceptable. Local Cheques , outstation Banker's Cheque, should be in favour of 'Asian Centre for Corporate Governance'

Cheque Amount \_\_\_\_\_ Cheque No. \_\_\_\_\_ Dated: \_\_\_\_\_

Drawn on Bank: \_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_  
**Signature**  
 Authorized Signatory.

Return this  
form duly filled to:

Asian Centre for Corporate Governance,  
 G-11, Udyog Mandir-2, Pitamber Lane, Mahim (W), Mumbai 400 016, India.  
 Ph: +91-22-2444 9284 / 2446 1514 Fax: +91-22-2446 2195  
 Email: accg@asiancentre.org, mykf@mahendrayoung.com