

# Workshop on Making Mumbai an International Financial Centre

Organised by

Ministry of Finance  
MasterCard International  
National Council of Applied Economic Research

Program

August 21, 2007

Venue: Emily Eden & Hodges, Hotel Imperial, Janpath

**Registration:** 1.00 pm

**Lunch:** 1.15 pm to 1.50 pm

**2 to 2.30 PM**

**Inaugural Session:**

Chair: Mr. Suman Bery, DG, NCAER

Welcome and Introductions (10 minutes): Suman Bery

Presentation by *Dr. K.P. Krishnan, Ministry of Finance*

“Report of the High Powered Expert Committee on Making Mumbai an International Financial Centre: Key Issues” (20 minutes)

**2.30 to 3.50 PM**

**Working Session 1: MIFC- Development of Markets and Instruments**

Chair: Mr. Suman Bery

2.30 to 3.30 pm: *Comments by panelists*

Ajay Shah (NIPFP), Joydeep Sengupta (McKinsey), R. Sridharan (SBI Caps),  
Sanjay Nayar (Citi Group)

3.30 to 4.00 pm: General discussion and Concluding Remarks by Chair

*4 to 4.10 pm Tea Break*

**4.10 to 5.30 PM**

**Working Session 2: MIFC- Policy Opportunities and Constraints**

Co-Chairs: Mr. Suman Bery and Dr. Arvind Virmani, Ministry of Finance

4.10 to 5.10 pm: *Comments by Panelists*

Shubhashis Gangopadhyay (IDF), Ila Patnaik (NIPFP), Priya Basu (The World Bank)

5.10 to 5.30 pm: General Discussion and Concluding Remarks by Chair

*Session Break*

**5.45 to 7.30 PM**

**Session 3: MIFC- Issues, Opportunities and Challenges: Panel Discussion**

Chair: Mr. Suman Bery

5.45 to 6.45 pm: *Comments by panelists*

Shankar Acharya, ICRIER, Subir Gokarn, CRISIL, C.P. Chandrasekhar, JNU.

6.45 to 7 PM: Q&A.

7 to 7.15 PM: Summing Up by Suman Bery

7.15 to 7.30 PM: Concluding Remarks by Finance Secretary