



British
High Commission
New Delhi



State Level Consultation Seminar 'Indian Financial Code'

Date: Saturday, 15 November 2014
Venue: Ball Room-1, II Floor, Country Inn & Suites, Khasa Kothi Circle, M.I.Road,
Jaipur, Rajasthan
Time: 10.00-13.15 Hrs. (*followed by lunch*)

10.00-10.30 Hrs: Registration & Tea

10.30-11.00 Hrs: Opening Session

The session will comprise opening remarks by representatives of CUTS International (CUTS), National Institute of Public Finance and Policy (NIPFP) and sector experts. The addresses will set out the objective and purpose of the consultation meeting.

Speakers:

- Udai Mehta, Director, CUTS
- M.S. Sahoo, Visiting Fellow, NIPFP
- A.K Godika, Executive Director, Rajasthan Chamber of Commerce and Industry

11.00-11.40 Hrs: Session I: Presentations on Indian Financial Code and Impact Assessment in Financial Sector

The Financial Sector Legislative Reforms Commission investigated critical issues plaguing the financial sector, and provided seminal recommendations in form of draft legislation i.e. the Indian Financial Code (IFC). The presentation on IFC will describe its key recommendations regarding, *inter alia*, financial regulatory process, cost-benefit analysis, and proposed financial architecture.

The presentation on Impact Assessment in Financial Sector will describe CUTS' initiatives on impact assessment, linkages to IFC recommendations, and CUTS research project on facilitating adoption of impact assessment framework in India.

Chair:

- Rajshekhar Rao, Advocate, Supreme Court of India

Presenters:

- Shubho Roy, Legal Consultant, NIPFP
- Amol Kulkarni, Senior Policy Analyst, CUTS

11.40-11.50 Hrs: Tea Break

11.50-12.50 Hrs: Session II: Roundtable discussion on IFC recommendations

The panel will discuss key recommendations of IFC highlighted in the presentations, and the CUTS approach to facilitate adoption of impact assessment in India. Real-world case studies and anecdotal evidence will be discussed to showcase the benefits, limitations, and challenges to adopt recommendations of IFC.

The objective of the panel discussion will be to sensitise stakeholders such as market participants, media, *et al*, to work towards internalising the recommendations of IFC, and provide suggestions in relation to CUTS project on impact assessment.

Chair:

- Vijay Vyas, Professor Emeritus, Institute of Development Studies

Panelists:

- M.S. Sahoo, Visiting Fellow, NIPFP
- Rajshekhar Rao, Advocate, Supreme Court of India
- Sanjay Jhanwar, Managing Partner, Chir Amrit Associates
- S.R. Goyal, Former President, ICAI
- Vikas Rajvanshi, Managing Partner, Rajvanshi & Associates

12.50-13.15 Hrs: Q&A session

The floor will be opened for audience interaction and question and answer session, wherein the panel will provide clarifications to the issues raised by audience

13.15 Hrs: Lunch