



PROGRESS HARMONY DEVELOPMENT  
Estd. - 1905



THE INSTITUTE OF  
Company Secretaries of India  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament

*Associate Partner*

# National Conference on Capital Market Frauds and Malpractices – Genesis, Resolution and Prevention

Day & Date : Thursday, 10<sup>th</sup> October, 2013

Venue : PHD House, New Delhi

Concessional Delegate Fee  
For ICSI Members Rs. 1000/-

Four PCH  
for ICSI Members

Dear Member,

We are pleased to inform that ICSI is Associate Partner for **National Conference on “Capital Market Frauds and Malpractices - Genesis, Resolution and Prevention”** being organized by PHD Chamber of Commerce & Industry on Thursday, 10th October 2013 at 9.00 a.m. at PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi.

**Mr. U K Sinha, Chairman, Securities and Exchange Board of India has very kindly consented to be the Chief Guest for the Conference.** Distinguished experts from the government, regulators and, industry have agreed to deliberate on the subject.

Members of ICSI participating in the Seminar would be entitled to **Four Programme Credit Hours**. The concessional participation fee for ICSI Members is Rs. 1000/- per delegate.

We enclose the Brochure of the Conference along with the Registration Form for your information.

The Registration Form, duly filled in, alongwith delegate fee in Cash/Cheque/Demand Draft in favour of PHD Chamber of Commerce and Industry be sent to PHD Chamber of Commerce and Industry, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi.

Advanced information may be conveyed through e-mail at: [shikha\\_s@phdcci.in](mailto:shikha_s@phdcci.in)/[schoudhary@phdcci.in](mailto:schoudhary@phdcci.in) with a copy to : [sonia.bajjal@icsi.edu](mailto:sonia.bajjal@icsi.edu).

Regards

**Dr. S K Dixit**

*Director*  
Academics & Perspective Planning

**PHD**  
**CHAMBER**

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**NATIONAL CONFERENCE ON**  
**CAPITAL MARKET FRAUDS AND**  
**MALPRACTICES -**  
**GENESIS, RESOLUTION AND PREVENTION**

**Thursday, 10th October 2013 at PHD House, New Delhi**

#### BACKGROUND

The growing number and size of capital market frauds are now a great cause of worry to the regulators, as besides hurting the investors, these harm the economy significantly. There are various kinds of frauds in defiance of the laws. But there are also malpractices, primarily designed at the enrichment of the promoters, which comply with the law in letter but not in spirit or that exploit regulatory gaps, often causing huge harm to minority shareholders/small investors. Over the recent years, SEBI has come down heavily on the fraudsters.

Going forward, some paradigm developments in the recent past including greater empowerment of SEBI and SFIO, The Companies Act 2013 and the proposed Indian Financial Code are likely to not only act as deterrents but also deal with frauds more effectively.

With a view to carefully analyze various aspects of capital market frauds, and to elicit views on containing these in the future, it is our pleasure to inform that PHD Chamber of Commerce and Industry is organizing a **National Conference on "Capital Market Frauds and Malpractices - Genesis, Resolution and Prevention"** on Thursday, 10th October 2013 at 9.00 a.m. at PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi.

#### CHIEF GUEST



**MR. U K SINHA**

**CHAIRMAN, SECURITIES  
AND EXCHANGE BOARD OF INDIA**

The Participation Fee for this  
Conference is **Rs 2000/-**  
(inclusive of service tax  
@ 12.36%).

**Concessional  
Delegate Fee of  
Rs. 1000 per delegate for ICSI  
Members**

The fee includes lunch, tea,  
conference material & Kit.

Mr. U K Sinha, Chairman, Securities and Exchange Board of India has very kindly consented to be the Chief Guest for the event. Distinguished experts from the government, regulators and, industry have agreed to deliberate on the subject. *The draft programme sheet is attached below for your kind referral.*

**You are requested to attend the Conference and also nominate senior officials from your organization. The Participation Fee for this Conference is Rs 2000/- (inclusive of service tax @ 12.36%). There is Concessional Delegate Fee of Rs. 1000 (inclusive of service tax @ 12.36%) per delegate for ICSI Members The fee includes lunch, tea, conference material & Kit.** For registration please fill in the enclosed registration form along with the cheque details and send it to us by e-mail at: [shikha\\_s@phdcci.in](mailto:shikha_s@phdcci.in) / [schoudhary@phdcci.in](mailto:schoudhary@phdcci.in) **Please ensure that the payment reaches our office latest by 8<sup>th</sup> October 2013**

**Prior Registration is compulsory.**

## FOUR PCH FOR ICSI MEMBERS

### WHO SHOULD ATTEND:

- Capital Market Intermediaries
- CEOs / VPs / MDs / GMs
- CFOs / Financial Controllers / Finance Directors
- Company secretaries / Chartered Accountants / Cost Accountants
- In-house Legal Counsel / General Counsel / Head of Legal & Compliance/ Lawyers
- Head of Internal Audit / Internal Audit Managers
- Fraud Risk Managers / Vigilance Officers
- Stakeholders
- Representatives from the industry

***National Conference***  
**Capital Market Frauds and Malpractices -  
Genesis, Resolution and Prevention**

**Thursday, 10th October 2013 at PHD House, New Delhi**

**Kirti Sharma**

PHD Chamber of Commerce and Industry  
PHD House, 4/2 Siri Institutional Area  
August Kranti Marg, New Delhi – 110 016  
Phone: 91-11-26863801-04 (Ext - 506)  
Fax: 91-11-26855450, 26863135  
Email: shikha\_s@phdcci.in / schoudhary@phdcci.in

**I/ we shall attend the National Conference “Capital Market Frauds and Malpractices  
Genesis, Resolution and Prevention” on Thursday, 10th October 2013 at 9.00 AM at  
PHD House, New Delhi**

**Name(s) & Designation(s)**

1. \_\_\_\_\_ 2. \_\_\_\_\_

3. \_\_\_\_\_

**Organization:** \_\_\_\_\_

**Address:** \_\_\_\_\_

\_\_\_\_\_

**Tel:** \_\_\_\_\_ **Fax:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**DD / Cheque No. \_\_\_\_\_ dated \_\_\_\_\_ for Rs. \_\_\_\_\_ @ Rs 1000/- (Rupees  
One Thousand only) per participant drawn on \_\_\_\_\_ in favour of PHD  
Chamber of Commerce and Industry towards participation fee is enclosed.**

**Membership Number:** \_\_\_\_\_

**National Conference**  
**Capital Market Frauds and Malpractices**  
**Genesis, Resolution and Prevention**  
10<sup>th</sup> October 2013 at PHD House, New Delhi

TENTATIVE PROGRAMME

0900-0930		REGISTRATION
<b>INAUGURAL SESSION</b>		
0930-0935	Welcome Address	<b>Mr. Suman Jyoti Khaitan</b> President, PHD Chamber
0935-0945	Theme Address	<b>Mr. Prithvi Haldea</b> Chairman, Capital Market Committee, PHD Chamber & (Chairman & Managing Director, PRIME Database)
0945-1000	Theme Paper - Analytical Overview of Frauds	<b>Mr. Amit Tandon</b> Managing Director, Institutional Investors Advisory Services Pvt. Ltd.
1000-1010	Overview: Company and Investor-caused Frauds	<b>Mr. Ashish Kumar Chauhan</b> Managing Director & CEO, BSE Ltd.
1010-1020	Overview: Intermediaries-caused Frauds	<b>Ms. Chitra Ramkrishna</b> Managing Director & CEO, National Stock Exchange of India Ltd.
1020-1035	Special Address: Investor Compensation	<b>Mr. M. S. Sahoo</b> Secretary, Institute of Company Secretaries of India (Ex - Whole Time Member, SEBI)
1035-1105	Address by Chief Guest	<b>Mr. U. K. Sinha</b> Chairman, Securities and Exchange Board of India
1105-1110	Vote of Thanks	<b>Mr. Saurabh Sanyal</b> Executive Director, PHD Chamber
1110-1130		TEA
<b>FIRST TECHNICAL SESSION - PRIMARY MARKET FRAUDS</b>		
<ul style="list-style-type: none"> <li>• <b>Analysis of Cases/SEBI Orders on:</b> <ul style="list-style-type: none"> <li>- <b>IPOs/FPOs-Wrong Disclosures, Manipulated Subscriptions, Misutilization of Issue Funds, Overpricing</b></li> <li>- <b>Mis-Selling/Inducing Investors through Misleading Representations</b></li> <li>- <b>Malpractices by Mutual Funds/Insurance Companies</b></li> <li>- <b>Illegal Investment Schemes/Ponzi Schemes ( Sahara/Saradha)</b></li> </ul> </li> <li>• <b>Plight of PE/VC Investors</b></li> </ul>		
1130-1230	<i>Moderator</i>	<b>Mr. Vivek Law</b> Editor, Bloomberg TV-India
	<i>Some Case Studies</i>	<b>Mr. Prithvi Haldea</b> Chairman & Managing Director, PRIME Database

	<i>Panelists</i>	<p><b>Mr. Yash J. Ashar</b> Partner Amarchand &amp; Mangaldas &amp; Suresh A. Shroff &amp; Co.</p> <p><b>Mr. Ramesh Krishnamurthi</b> Director – Primary Markets, Deptt. of Economic Affairs, Ministry of Finance</p> <p><b>Mr. S Ramesh</b> Jt. Managing Director, Kotak Mahindra Capital Co.</p> <p><b>Mr. Atul Sharma</b> Managing Partner, Link Legal</p> <p><b>Mr. Sundeep Sikka</b> President &amp; CEO, Reliance Mutual Fund</p>
<p><b>SECOND TECHNICAL SESSION - SECONDARY MARKET FRAUDS</b></p> <ul style="list-style-type: none"> <li>• <b>Analysis of Cases/SEBI Orders on:</b> <ul style="list-style-type: none"> <li>- <b>Insider Trading</b></li> <li>- <b>Fraudulent Practices and Market Manipulation</b></li> <li>- <b>Accounting Frauds/Improper Accounting Practices</b></li> <li>- <b>Broker/Operator Nexus</b></li> <li>- <b>Inducing Investors through False/Misleading Representations</b></li> <li>- <b>Non-compliance of Listing Agreement-Shareholding Pattern, Poor Continuing</b></li> <li>- <b>Disclosures, Corporate Governance etc.</b></li> <li>- <b>Delistings and Buybacks</b></li> <li>- <b>Takeovers, Mergers, Demergers and Acquisitions</b></li> </ul> </li> </ul>		
<b>1230-1330</b>	<p><i>Moderator</i></p> <p><i>Some Case Studies</i></p> <p><i>Panelists</i></p>	<p><b>Mr. Sunil Jain</b> Managing Editor, Financial Express</p> <p><b>Mr. J. N. Gupta</b> Managing Director, Stakeholder Empowerment Services Pvt. Ltd.</p> <p><b>Mr Sandeep Dhupia</b> Head-Risk Consulting, KPMG</p> <p><b>Dr. V. R. Narasimhan</b> Chief-Regulations National Stock Exchange of India Ltd.</p> <p><b>Mr. Sandeep Parekh</b> Partner, Finsec Law Advisors</p> <p><b>Mr. Shriram Subramanian</b> Managing Director, InGovern Research Services</p> <p><b>Mr. Pavan Kumar Vijay</b> Managing Director, Corporate Professionals (India) Pvt. Ltd.</p>
<b>1330-1400</b>	<b>LUNCH</b>	

**THIRD TECHNICAL SESSION - PREVENTION OF FRAUDS-THE ROAD AHEAD**

- **Market Surveillance Systems at SEBI and Stock Exchanges**
- **Consent Order Mechanism**
- **New powers of SEBI of search and seizure, raid/arrest defaulters, attachment and order disgorgement; call data records; seek information from domestic/foreign regulators**
- **SAT**
- **Role of Independent Directors and Auditors**
- **Shareholder Activism-Proxy Advisory Firms/Voting by Mutual Funds/Class Action**
- **SFIO**
- **Fast Track Courts**
- **Indian Financial Code**

**1400-1500***Moderator***Dr. Ajay Shah**

Professor, National Institute of Public Finance &amp; Policy

*Panelists***Mr. Kaushik Dutta**Managing Director,  
Thought Arbitrage Research Institute**Mr. G.V. Nageswara Rao**

Managing Director, NSDL

**Mr. J. Ranganayakulu**

Executive Director-Legal Affairs, SEBI

**Ms. Pradnya Saravade**

Former Executive Director, SEBI

**Mr. Somasekhar Sundaresan**

Partner, J. Sagar Associates