

# #CAPAM2019

## 16<sup>th</sup> Annual Capital Market Conference

### ‘BUILDING A \$5 TRILLION ECONOMY: ROLE OF CAPITAL MARKET’

Over the last 16 years, CAPAM - the annual Capital Market Conference organised by FICCI, has become a significant and regular event for the entire Capital Market in the country. The conference has established itself as a unique one which aims at spreading knowledge and building relationships among market participants.

As part of the Industry Interface Initiative of the Institute, Faculty and Students of School of Commerce - NMIMS Navi Mumbai campus attended this event which was held at Trident Hotel, Nariman Point, Mumbai on September 26, 2019. The theme of the event was ‘Building a \$5 Trillion Economy: Role of Capital Market’, which was very relevant in the current economic scenario. The event was inaugurated by SEBI Chairman Mr. Ajay Tyagi. Speakers at the event included CEOs of leading Asset Management Companies, NBFCs and also senior officials from Ministry of Finance. Other leaders also participated in the conference and talked upon the key emerging issues related to the current economic slowdown and also related to measures required for boosting the development of the Capital Market.



The inaugural session commenced with the release of FICCI’s Knowledge Paper which was compiled by Brickwork Ratings. It was followed by the keynote address by Mr. Ajay Tyagi, Chairman, SEBI.

The second session commenced with a CEO Panel discussion titled ‘Kick-Starting the Virtuous Cycle of Investment’. The panel included senior industry stalwarts like Mr. A. Balasubramanian, MD & CEO,

Aditya Birla AMC. Other speakers included Mr. Ravi Kapoor, MD & Head, Corporate & Investment Bank, Citibank and Mr. Himanshu Kaji, ED & Group CEO, Edelweiss Financial Services. The session was moderated by Ms. Nisha Poddar, Editor, CNBC TV18. The panel deliberated on the challenges being faced in raising capital in the current environment. The recent tax reforms and the impact of the same in improving market sentiment were also discussed by the panel. The sluggishness of the IPO market and measures to revive the same were also touched upon in this session

During the post lunch session, there was a special address by Dr. Dheeraj Bhatnagar, Additional Secretary, DIPAM, Ministry of Finance. Dr. Bhatnagar spoke on the following issues:

1. Proposed new listings of PSUs through disinvestment process
2. Transaction of listing the PSUs to be executed at the right price so that the GOI is able get "value for money"
3. He reiterated that the GOI is committed to continue with the disinvestment process at fair valuations
4. The proposal to launch ETFs with debt as underlyings was also discussed.

This was followed by the first Plenary Session with a CEO Panel discussion on the concept of 'Reinforcing Mutual Funds Sahi Hai' which talked about the current status of the Mutual Fund market in India. The session was very informative and the speakers also deliberated on the impact of the debt defaults by NBFCs and corporate sector - how the investors are finally getting affected. The speakers included Mr. Nilesh Shah, MD, Kotak AMC and Ms. Radhika Gupta, CEO Edelweiss AMC. The speakers spoke about how a new set of investors are entering the MF client base (millennials, lower strata of society, etc.)

Further, there was the second Plenary Session with panelists discussing on - 'Revitalising Corporate Bonds, InvITs and REITs'. Speakers included representatives from NSDL, NSE and other market participants.

Three important themes that emerged from the event were as follows - India can work towards becoming a \$5 Trillion Economy by 2025 if the right support is provided through various reforms. The Capital Market continues to play one of the most important roles in the development of the economy and the regulator (SEBI) is committed to provide a facilitating role through positive measures; Increase in investments and measures to boost raising of Capital will help development on all fronts.

