

**Originate-to-Distribute Model of Credit Provision and Its Future in Financial
Systems Design**

March 13th, 2009, Taj President, Mumbai

9.30 a.m. Registration

Session I: Originate-to-distribute (OTD) Model

10.00 a.m. Opening Remarks

Dr. Manoj Vaish
President & CEO – India
Dun & Bradstreet

10.10 a.m. OTD of Bank Credit: An Introduction

Dr. Nachiket Mor
Chairman
IFMR Trust

10.40 a.m. OTD: Indian Experience

Ms. Sona Varma
Economic Advisor
IFMR Trust

11.10 a.m. OTD: International Experience

Dr. Anurag Gupta
Case Western Reserve University, USA

11.40 a.m. OTD: Role of Credit Rating Agencies

Mr. Prasad Koparkar
Head – Structured Finance Ratings
CRISIL

12.10 p.m. OTD: Microfinance Sector

Ms. Sucharita Mukherjee
Chief Executive Officer
IFMR Capital

12.30 p.m. Discussion

1.00 p.m. Lunch

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Session II -- Panel Discussion

This will focus on the following issues:

- What are the strengths and weaknesses of the originate-to-distribute model based on global experience?
- What does the sub-prime mortgage crisis tell us about changes that are needed to keep this model relevant?
- How can we minimize problems related to moral hazard and adverse selection in the use of this model?
- Is the increased complexity of the models justified? How do we improve transparency in this model?
- Should there be a loan trading exchange or at least a clearinghouse?
- How far should banks go in selling loans?
- Should there be any regulatory restrictions on loan sales?

Moderator

Dr. Nachiket Mor
Chairman
IFMR Trust

Panelists

Prof. P. G. Apte, Indian Institute of Management, Bangalore
Mr. Manas Ray, Executive Director, SEBI
Mr. Gaurav Pradhan, Managing Director, Global Credit Trading, Global Markets, Deutsche Bank
Mr. Ashwin Ramanathan, Partner, ABZ & Partners
Mr. Ashish Sable, Senior Vice President, SBI Capital Markets Ltd

2.00 p.m.	Panel discussion
3.30 p.m.	Summing up by the moderator
3.40 p.m.	End of discussion