PAC/COM/NEWS(2002)62

Fourth Asian Roundtable on Corporate Governance to be held in Mumbai

Politicians, investors, corporate executives, policy makers and representatives of civil society from across the Asia-Pacific region will meet in Mumbai on 10-12 June 2002 to discuss the role of good corporate governance in attracting investment in Asia. The Fourth Asian Roundtable on Corporate Governance will focus on “Shareholder Rights and the Equitable Treatment of Shareholders”.

Opening speakers will include the Chairman and Chief Mentor of Infosys, N.R. Narayana Murthy; OECD Deputy Secretary-General Seiichi Kondo; the World Bank’s Director for Private Sector Advisory Services Michael Klein; and Myoung-Ho Shin, the Vice-President of the Asian Development Bank. India’s Union Minister for Law, Justice and Company Affairs, Arun Jaitley, and its Union Minister for Divestment and Department for Development of North Eastern Region, Arun Shourie, will give keynote addresses. Some other Indian participants are Vinod Dhall, Secretary, Department of Company Affairs, G.N. Bajpai, Chairman Securities Exchange Board of India, Deepak Parekh, Chairman HDFC, K.V. Kamath, Managing Director and CEO, ICICI Bank and Omkar Goswami, Chief Economist at the Confederation of Indian Industry.

The meeting, at the Hotel Oberoi Towers, Mumbai, is being organised by the OECD, the Asia Development Bank and the World Bank in partnership with the Government of Japan and the Global Corporate Governance Forum. It will be co-hosted by the Confederation of Indian Industry, the Indian Ministry of Law, Justice and Company Affairs and the Securities Exchange Board of India.

The Roundtable will be open to journalists who wish to attend on 10 and 11 June. Journalists are also invited to attend: Monday 10 June, 11.30 a.m. - 12.30 a.m.: media briefing by the opening speakers; 1.00 p.m. – 2.30 p.m.: luncheon address by Minister Arun Jaitley; 7.30 p.m.: dinner address by Minister Arun Shourie. Tuesday 11 June, 4 p.m. - 4.30 p.m.: there will be a closing news conference.

Corporate governance concerns ways in which modern corporations are directed and controlled. Corporate governance practices can vary between companies and countries. For globally mobile investors, the quality of corporate governance has become an increasingly important factor when choosing among different investment opportunities. Good governance has therefore become a central concern for Asian governments and companies that want to attract capital and develop sound capital markets.

Drawing on the widely recognised OECD Principles of Corporate Governance, the Roundtable will focus on promoting shareholder participation, preventing insider abuse, enforcing shareholders’ rights and protecting their interests.

For further information and to register to attend the meeting, journalists should contact Helen Fisher, OECD Media-Relations Division (tel. [33] 1 45 24 80 97 or helen.fisher@oecd.org) or G Srivatsava, Confederation of Indian Industry (tel. [33] 91 11 462 9994 or g.srivatsava@cironline.org).

JT00127101