

Conference on Current Issues in Project Finance and Way Forward

Date: June 30 – July 1, 2014
Venue: Taj Lands End, Bandra (West), Mumbai

This program is specially designed for senior and experienced bankers and other professionals who have in-depth understanding of project finance. The focus of this conference is to provide participants a platform for a productive discussion on the learnings from the project finance experience so far and to come up with effective solutions and the way forward. The sessions would be highly interactive and would include relevant Indian and international real-life case studies on power, metro, roads, and airport projects and international best practices.

Time	Topic
June 30, 2014 – Salcette, Taj Lands End	
8:45 – 9:00 AM	Registration
9:00 – 9:15 AM	Welcome and Opening Remarks G Gopalakrishna Director CAFRAL
Session I 9:15 – 11:15 AM	Project Finance Risk Assessment and Structuring <ul style="list-style-type: none"> ➤ Risk systems and structuring ➤ Effective and efficient use of consultants ➤ Cascading equity risk ➤ Alternate revenue sources ➤ Upfront in-built repayment flexibility
11:15– 11:30 AM	Tea/Coffee Networking Break
Session II 11:30 AM – 1:30 PM	Project Due-Diligence and Credit Enhancements <ul style="list-style-type: none"> ➤ International project due diligence approaches ➤ Why traffic estimates go wrong ➤ Competition- existing and prospective ➤ Role of credit enhancement ➤ Construction cost audit ➤ Contractual vs. market-based cash flows <p>Group discussion on a road case</p>
1:30 – 2:30 PM	Lunch break

Session III 2:30 – 4:30 PM	Promoter Due-Diligence <ul style="list-style-type: none"> ➤ Group balance sheet – size, stability and other exposures ➤ Promoter equity – sources, forms and terms ➤ Dealings with other group companies ➤ EPC/sponsor overlap – effect on equity and cash flows ➤ Full-recourse events Group discussion on a power case
4:30 - 4:45 PM	Tea/Coffee Networking Break
Session IV 4:45– 6:30 PM	Project Delays, Capex Overruns and Project Monitoring <ul style="list-style-type: none"> ➤ Pre-sanction and pre-disbursal conditions – Indian vs. international best practices ➤ Delay and underperformance damages ➤ Delay-in-startup insurances ➤ Structuring of merchant power projects ➤ How to improve monitoring ➤ Moody’s default study Group discussion on two power cases Group discussion on an airport case
July 1, 2014 – Garden View, Taj Lands End	
Session V 9:30 – 11:15 AM	Project Finance in PPPs <ul style="list-style-type: none"> ➤ International best practices ➤ Step-in/step-out rights – Indian vs. international practice ➤ Importance of Public Sector Comparator ➤ Performance-based maintenance contracts ➤ Service model focus vs. asset creation focus ➤ How to make PPPs in India more effective Group discussion on two power cases Group discussion on a PPP model Group discussion on a study on mining sector
11:15– 11:30 AM	Tea/Coffee Networking Break
Session VI 11:30 AM – 1:30 PM	Project Finance Funding <ul style="list-style-type: none"> ➤ Alternate sources of funding – freeing up capital ➤ Take-out financing ➤ Role of capital markets – latest instruments ➤ International vs. Indian regulations – effects and lessons for regulators Group discussion on country-specific regulations

1:30 – 2:30 PM	Lunch break
<p>Session VII 2:30 – 5:00 PM</p>	<p>Panel Discussion on Way Forward to Stimulate Healthy Growth in Project Finance</p> <p>Moderator: Sushil Muhnot Chairman & Managing Director <i>Bank of Maharashtra</i></p> <p>Panellists: S B Nayar Chairman & Managing Director <i>India Infrastructure Finance Company</i> Hari Sankaran Vice Chairman & Managing Director <i>Infrastructure Leasing and Financial Services</i> Rajnish Kumar Deputy Managing Director State Bank of India Dr Ashok Haldia Director <i>PTC Financial Services</i> A Issac George Director <i>GVK Power & Infrastructure</i> Jitendra Kumar Chief Financial Officer <i>GMR Group</i> M Naganathan Sr. Partner <i>Price Patt and Company</i> Richard Tinsley President <i>International Advisory & Finance</i> <i>Australia</i></p>
5:00 to 5:15 PM	<p>Summary of Key Takeaways Smita Aggarwal Senior Program Director <i>CAFRAL</i></p>