



British
High Commission
New Delhi

Anti-Money Laundering: Mumbai Leader's Forum Compliance, Regulation and Enforcement



Taj Lands End Hotel
Mumbai, India

19th - 20th
December
2016



The Mumbai Leaders' Forum

Supporting AML/CFT in India

This workshop forms part of a UK-sponsored project to promote collaboration on the subject of Anti-Money Laundering and Combatting the Financing of Terrorism (AML/CFT) in India, working in partnership with Indian public and private sector stakeholders. The project is locally supported by KPMG in India and the Anti-Corruption Academy (ACA).

The Anti-Money Laundering Mumbai Leaders' Forum will convene discussion between regulators, law enforcement and the private sector, to cover the current challenges in the implementation of AML/CFT standards in India. The event will serve as a consultation and enable the collation of the practical challenges faced by the private sector, which will then go on to inform the remainder of the project, which will include capacity building workshops with Indian public authorities.

Sharing best practice in AML/CFT is a fundamental part of strengthening the international financial system and improving its resilience to all sorts of criminal misconduct, from serious and organised crime, to corruption and tax evasion. International and inter-agency cooperation in this field is crucial, to keep pace with the complex web of legitimate businesses and corporate structures employed by criminals to disguise their funds. In May this year, the UK hosted, and India attended, a major international summit on Anti-Corruption, at which many countries, including India and the UK, committed to strengthening inter-agency and international partnerships. This work is now underway and with new partnerships between investigating agencies developing, the prospects for pursuing this crime are as good as they have ever been.

Indian Context

In the Indian context, the galvanising of these efforts has never been more salient. Recent moves by the Indian Federal Government have raised the profile and highlighted the importance of AML, in turn reinforcing the pressing need for the country to utilise regional and international networks in order to maximise the impact of available resources and effectively tackle financial crime.

These workshops will provide an essential dialogue between international experts, law enforcement and regulated entities from the financial sector and Designated Non-Financial Businesses and Professions (DNFBPs). Today marks a small part of the large international effort which will be required to tackle these challenges in the years ahead.

About GovRisk

GovRisk is a UK-based specialist provider of Training, Consultancy and Capacity-Building programmes in Anti-Corruption, Financial Crime Prevention, Procurement Policy, AML/CFT, Cybercrime and related subjects.

We deliver highly tailored projects led by a highly experienced faculty of international experts. These projects are designed with a high degree of sensitivity to the legal, institutional and cultural context of our clients. We have established relationships with government agencies worldwide and a robust framework for tracking and measuring project impact to maximise results and ensure sustained change.

Contacts

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Agenda

Day 1: Monday, 19th December 2016

09:15 - Registration and Coffee

09:45 - **Welcome & Keynote**

Nicolas Le Moignan, Director, Bespoke Training and Consultancy, GovRisk
Umar Siddiqui, President, Anti-Corruption Academy, India

Keynote: Harun Rashid Khan, Senior Advisor, KPMG in India (former Deputy Governor, Reserve Bank of India)
Keynote: Rick McDonell, Former FATF Executive Director

10:50 - Group Photo

11:00 - **AML Regulatory Priorities for India - What are the Challenges in meeting the FATF standards?**

Chair: *Rick McDonell, Former FATF Executive Director*

Speakers: *Praveen Dayal, Senior Vice-President AML & Principal Officer HSBC India*
Richard Gordon, GovRisk Faculty Member
Devendra Raghav, AML Expert

12:15 - **Perspectives from International Banking and the Indian Context**

Chair: *Suveer Khanna, Partner, Forensic Services, KPMG in India*

Speakers: *Bhuvana Rao, Executive Director, JP Morgan, India*
Madhu Sinha, Director, AML Compliance, Citibank, India

13:00 - **AML Risks in the Indian Real Estate Sector**

Presentation by: *Dr Saleem Ali, IPS, Former Special Director, CBI & Board Member, Anti-Corruption Academy (ACA)*

13:30 - Lunch

14:15 - **What is the role of the Accountancy and Legal Sector in Tackling Black Money?**

Chair: *S Sathyamoorthy, former Deputy Comptroller and Auditor General of India (CAG) and Board Member, Anti-Corruption Academy (ACA)*

Speakers: *Maggie McGhee, Director Professional Insights, ACCA*
Jane Ellis, Director, Legal Projects, International Bar Association
Jagvinder Brar, Head of Investigations and Partner, Forensic Services, KPMG in India

15:30 - Coffee Break

16:00 - **Compliance Challenges - Key Concerns from the Financial Sector**

Chair: *Shirish Pathak, CEO, Fintelekt*

Speakers: *Pushpendra Sharma, Head of Compliance, RBL Bank*
Bhalchandra Joshi, SVP, Head Service Delivery & Ops Excellence, Reliance Nippon Asset Mgmt.
Debmalya Maitra - Former Head of Audit, Risk and Compliance, Aegon Life Insurance
TV Sudhakar, Senior Exec VP and Head of Compliance, Kotak Mahindra Bank

17:15 - **Closing Remarks**

17:30 - Close

Agenda (Cont'd)

Day 2: Tuesday, 20th December 2016

09:30 - Opening Remarks and Objectives

Nicolas Le Moignan, Director, Bespoke Training and Consultancy, GovRisk

09:45 - Data, Analysis and Intelligence Tools to Understand the Threats

Chair: *Nick Maxwell, Project Advisor, Anti-Corruption Policy, GovRisk*

Speakers: *Anurag Jain, Head, Market Development - Risk Business, Thomson Reuters India*
Dr Ravi V, Professor, Institute for Development and Research in Banking Technology (IDRBT)
Muntazar Sayed, Associate Director - Technology, KPMG in India

10:45 - Coffee Break

11:00 - Understanding Terrorist Financing Typologies

Chair: *M L Sharma, Board Member, Anti-Corruption Academy (ACA) and former Special Director, CBI*

Speakers: *Richard Gordon, GovRisk Faculty Member*
Praveen Dayal, Senior VP, AML & Principal Officer, HSBC India
Nick Maxwell, Project Advisor, Anti-Corruption Policy, GovRisk

12:15 - Lunch

13:15 - Digital Banking and Crypto Currencies - How to Manage the Risks?

Chair: *Nicolas Le Moignan, Director, Bespoke Training, GovRisk*

Speakers: *Vipin Surelia, Vice President, Risk and Compliance, Paytm*
Anurag Jain, Head, Market Development - Risk Business, Thomson Reuters India
Kunal Pande, Partner, KPMG in India

14:30 - Coffee Break

15:00 - Private Sector Open Discussion - Feedback Session on Key Priorities

Chair: *S Sathyamoorthy, Board Member, Anti-Corruption Academy (ACA), India*

Speakers: *Umar Siddiqui, President, Anti-Corruption Academy, India*
Suveer Khanna, Partner, Forensic Services, KPMG in India
Nick Maxwell, Project Advisor, Anti-Corruption Policy, GovRisk

16:30 - Closing Remarks

Nicolas Le Moignan, Director, Bespoke Training and Consultancy, GovRisk

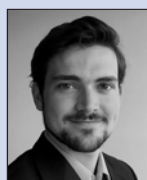
16:45 - Close

Expert Speakers



Umar Siddiqui - President, Anti-Corruption Academy, India

Umar is the Founder & President of India's Anti-Corruption Academy-(ACA), the first of its kind in India and the SAARC region. He is actively involved in the education and research sectors and is the Chairman of Global Education and Research Foundation (GERF). He is also the M.D. of GlobalPact International Holdings, a multinational group working globally in sectors like Engineering and Construction, IT and Software Development, Project & Financial Management, Media & Advertising etc.



Nicolas Le Moignan - Director, Bespoke Training and Consultancy, GovRisk

After four years organising conferences and workshops in fraud and financial crime prevention, in 2010 Nicolas founded GovRisk with co-Directors Dominic Le Moignan and Kleo Papas. GovRisk provides a range of specialised advice, regional workshops and bespoke projects, many of which are conducted on behalf of the UK Government. Nicolas is leads projects in Asia and manages GovRisk's bespoke training programmes.



Harun Rashid Khan - Senior Advisor, KPMG in India (Ex Deputy Governor, RBI)

Harun is a Senior Advisor with KPMG in India. Previously, he was a Deputy Governor of Reserve Bank of India for a five year term between 2011 -2016. Khan has made seminal contribution to India's banking and finance system in the field of rural credit, financial inclusion, internal debt management, external investment and exchange control.



Rick McDonnell - Former Executive Director, FATF, Executive Director, ACAMS

Rick was the Executive Secretary of the FATF from 2007-2016. Prior to that he worked for the UN Office On Drugs and Crime (UNODC), as Chief of the UN Global Programme on Money Laundering. Rick established the Asia Pacific Group on Money Laundering and became its first Executive Secretary. A lawyer by training, with extensive experience as a federal prosecutor and in conducting complex investigations including being in charge of many multidisciplinary investigation Task Forces.



Praveen Dayal - Senior Vice President AML & Principal Officer, HSBC India

With over 25 years of banking experience, including corporate/trade finance, retail banking, operations and AML, Praveen is currently Senior Vice President in AML at HSBC. Prior to this role, he was the Money Laundering Reporting Officer (Principal Officer, as per PMLA) for ICICI Bank India, for which he was responsible for formulation and implementation of AML/CFT policy, processes and systems for the Bank.



Richard Gordon - GovRisk Faculty Member, AML/CFT and Anti-Corruption, Professor with Tenure, Case Western Reserve University School of Law, Director, Financial Integrity Institute

Richard is a former AML/CFT advisor for the IMF, World Bank and UNODC and an expert in international (including offshore) tax policy. Richard currently leads an international Financial Integrity course programme which covers AML/CFT and anti-corruption issues, including FATF standards and National Risk Assessments.



Devendra Raghav - AML Expert

Devendra is a professionally Chartered Accountant with 20 years of exposure in Compliance and Risk management. Headed top management positions in the foreign banks including two foreign banks set up exposure. Devendra has worked as a Compliance officer in HDFC Bank, HSBC, ABN Amro, Barclays, Mizuho, and UBS.



Suveer Khanna - Partner, Forensic Services, KPMG in India

Suveer has over 15 years of experience in investigation, anti-bribery and corruption compliance, AML testing and compliance reviews, fraud diagnostic review etc. He leads the Anti-Bribery and Corruption services at KPMG Forensic and has led multiple engagements for clients across various sectors. He was the lead contributor to KPMG's thought leadership publications such as 'India Fraud Survey 2012', 'AML Survey' and 'Doing business under the UK Bribery Act' amongst others.



Madhu Sinha - Director, AML and Compliance, Citibank

Madhu has worked with India's leading banks - SBI (18 years) & ICICI (4 years), and now Citi Bank India. Prior to joining Citi, Madhu was at GE Capital India for 3 years and spent 4 years in Toronto at SBI Canada. Madhu participated actively in initiatives such as - Indian Bankers' Association (IBA) Guidance notes on KYC/AML (2009) and Transaction Monitoring Scenarios (2011), IBA banker's delegation during the FATF ME of India (2010), and FIU-India's Guidance notes on Trade Based Money Laundering (2015).

Expert Speakers (cont'd)



Dr. Saleem Ali - Former special Director CBI & Board Member - ACA

Dr Saleem Ali is an IPS officer of 1978 batch. In his 37 years of service he has worked as DGP Tripura and retired as Special director CBI in Nov 13. He has been decorated with President's police medal for distinguished service as well as meritorious service.



S. Sathyamoorthy - Former Dep. Comptroller and Auditor General of India (CAG) & CEO, ACA

Mr S Sathyamoorthy is the board member and CEO of India's first Anti-Corruption Academy (ACA) and the former Deputy Comptroller and Auditor General of India (CAG). Post-retirement from the Government of India, Mr Sathyamoorthy has served as senior consultant and advisor to USAID, the World Bank, European Union, among others, on important projects in various countries.



Maggie McGhee - Director of Professional Insights - ACCA

Maggie McGhee is the Director of Professional Insights within ACCA. She leads a team of technical and policy experts to support ACCA's global thought leadership agenda. Prior to joining ACCA, Maggie worked for PwC in the Advanced Regulatory and Compliance Analytics area applying specialist analytics tool to clients in the banking and capital markets sector.



Jane Ellis - Director, Legal Projects - International Bar Association, London

Jane and her team's work has a strong emphasis on integrity, ethics and compliance issues, including anti-corruption, data protection, AML, business and human rights and judicial integrity. Jane has a strong background in anti-corruption and legal services, having served as a board member of Transparency International Australia for 12 years and previously holding various positions as a director, legal advisor and consultant.



Jagvinder Singh Brar - Head of Investigations and Partner, Forensic Services, KPMG in India

Jagvinder has 20 years of investigating and accounting experience; 15 years with KPMG in India and KPMG in Canada and four years with the Integrity Vice Presidency, the investigating and prosecuting arm of the World Bank. His experience includes investigations of procurement and financial statement frauds, bid-rigging, corruption, kickbacks, collusion, and obstructive practices.



Shirish Pathak - CEO, Fintelekt

Shirish Pathak is CEO of Fintelekt, a firm focused on research, consulting and education for the banking, financial services and insurance, across India, Nepal and Sri Lanka. Shirish has enabled Fintelekt to carve out a niche for itself within the industry and continues to actively invest his time, energy and capital in strengthening Fintelekt's offerings. Before Fintelekt, he worked at Gartner, Datamonitor and was also co-founder of Finsight and IBS India.



Pushpendra Sharma - Head - Compliance, RBL Bank

Pushpendra is a compliance professional with 17 years of compliance experience and is currently working in India's fastest growing mid-size bank, RBL Bank. Before RBL Bank, he worked at various organizations such as Reserve Bank of India (RBI), Bank of America Merrill Lynch, ANZ and Barclays. He is a Certified Anti-Money Laundering Specialist (CAMS) from Association of Certified Anti-Money Laundering Specialists (ACAMS).



Bhalchandra Joshi - Senior VP, Head, Service Delivery, Reliance Nippon Asset Management

Bhalchandra has worked in leadership positions with ICICI Bank, Citibank and Standard Chartered Bank, managing Operations, Customer Experience Management and Business development functions. At RCAM, Bhalchandra is responsible for End to End Management of Transactions initiated across mediums, Payout Processing, Fund Accounting, Custodial Services and Investor / Distributor Experience Management at Pan India RCAM Investor Service Centres.



Debmalya Maitra - Former Head of Audit, Legal and Compliance, Aegon Life Insurance

Debmalya Maitra is a Chartered Accountant with 30 years of experience in Financial Control, Governance, Risk Management, Compliance and Internal Control. He is currently advising on areas like Risk Management, Governance, Operational set ups, process review and controls, Compliance, Internal Audit and Financial control. Prior to that Debmalya was the Head of Audit, Legal and Compliance at Aegon Life Insurance.

Expert Speakers (cont'd)



T V Sudhakar, Senior Executive Vice President & Head Compliance, Kotak Mahindra Bank Ltd.

As Head of Compliance Mr. Sudhakar is in-charge of compliance monitoring and testing in the entire Bank and to ensure timely and complete regulatory reporting. He is also member of some senior management committees. Prior to joining Kotak group he served with Reserve Bank of India for 26 years – a major portion of which was in the areas of Financial Management, Forex dealing and Banking and Non-Banking Regulation and Supervision and Human Resource Management.



Nick Maxwell - Project Advisor, Anti-Corruption Policy, GovRisk

Nick brings a range of experience to GovRisk, having directed the research programme for Transparency International UK for two years and, most recently, led TI's policy engagement around the 2016 London Anti-Corruption Summit. Nick was a lead analyst for joint civilian/military AML investigations in Afghanistan and spent three years working in an AML global public policy role with the Institute of Chartered Accountants.



Anurag Jain - Head Market Development - Risk Business, Thomson Reuters India

Anurag has more than 17 years of professional experience working with large global brokerage houses in the U.S. and with multinational corporations including Infosys, MetricStream and Oracle (i-flex) in India. Throughout his career, he has held various leadership positions in customer advocacy, marketing, pre-sales, sales, and risk and compliance strategy for large and mid-tier organizations in both emerging and advanced economies.



Dr. V. Ravi - Professor, Institute for Development and Research in Banking Technology

Dr. Vadlamani Ravi is the Professor at the IDRBT, Hyderabad since June 2014. He obtained his Ph.D. in the area of Soft Computing from Osmania University, Hyderabad and RWTH Aachen, Germany (2001). At IDRBT, he spearheads the Centre of Excellence in Analytics, first-of-its-kind in India and conducts customized training programmes for bankers on OCRM & ACRM; Data Warehousing, Data and Text Mining, Big Data Analytics, Fraud Analytics and many more.



Muntazar Sayed - Associate Director, Forensic Technology, KPMG in India

Muntazar has over 12 years of experience in fraud investigation and forensic technology. A specialist in forensic technology, he has also executed and managed fraud investigations for clients in Information Technology, Lifescience, Multilaterals, AlcoBev, Automotive, FMCG, Logistics, Telecoms etc. for the purposes of Fraud Investigation, Foreign Corrupt Practices Act (FCPA) compliance, forensics in audit support (FASI), Dispute Advisory support, Forensic Due Diligence, insider trading etc.



M L Sharma - Board Member, Anti-Corruption Academy (ACA) and fmr. Special Director, CBI

Shri M.L. Sharma is a Post Graduate in Economics from Delhi School of Economics. After a brief stint in academics, he joined Indian Police Service in 1972 and was allotted Rajasthan Cadre. He served in various capacities in the State of Rajasthan, Border Security Force and in the CBI for 18 years. He retired from CBI in 2008, as Special Director. Post retirement, he served as Central Information Commissioner at Delhi from 2008 to 2013. He is presently running a Law Firm along with his son.



Praveen Dayal - Senior Vice President AML & Principal Officer, HSBC India

With over 25 years of banking experience, including corporate/trade finance, retail banking, operations and AML, Praveen is currently Senior Vice President in AML at HSBC. Prior to this role, he was the Money Laundering Reporting Officer (Principal Officer, as per PMLA) for ICICI Bank India, for which he was responsible for formulation and implementation of AML/CFT policy, processes and systems for the Bank.



Vipin Surelia - Vice President, Risk and Compliance, Paytm

Vipin is the Vice-President for risk and compliance at Paytm. Prior to this he worked with the National Payments Corporation of India as its head for product development and with Reserve Bank of India in various capacities, latterly RBI's head of Banking in Bangalore. He has been associated with various Payments Systems Initiatives of RBI and was part of the RTGS Project team and Project Manager for the Cheque Truncation Project for the Pilot Project in the National Capital Region.



Kunal Pande, Partner – IT Advisory, KPMG in India

Kunal is a Partner with Advisory Services, at KPMG in India. He has deep experience in the areas of technology enabled business transformation, Risk Management, IT Strategy, Solution Selection, Information Risk Governance, Security and Business Continuity. He has also led a number of Thought Leadership publications, including KPMG – 'Mobile Identity', 2014, KPMG – '2011 Mobile Payments Outlook', Economic Times & KPMG – Technology enabled transformation in Banking'.



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