

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:590  
ANSWERED ON:03.12.2004  
BACON 2004  
Meghwal Shri Kailash

**Will the Minister of FINANCE be pleased to state:**

- (a) whether recently there was a Bankers` meeting (Bacon 2004) held by Indian Bankers Association;
- (b) If so, the details thereof;
- (c) The issues discussed during the Summit and the results thereof; and
- (d) The extent to which active participation of Banks can help improving the growth of country?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) & (b): Bankers` Conference (BANCON) was hosted by Punjab National Bank with organizational support from Indian Banks` Association (IBA) on 10th and 11th November, 2004 at Vigyan Bhavan, New Delhi. The theme of the conference was `Indian Banking: Realizing Global Aspirations`. More than 1200 delegates participated in the Conference. There were five technical sessions with speakers and panelists drawn from bankers, regulators, consultants, academicians and corporate leaders from India and abroad.

(c): Important issues concerning the banking & financial sectors were discussed in the five technical sessions comprising i) Creating Global Winners from India, ii) Corporate Governance: Towards Best Practices, iii) Role of Banks in Entrepreneurial Development & Micro Finance, iv) Technology in Banks: The Road Ahead and v) Basel II - Emerging Market Perspectives. These technical sessions were thought provoking and generated active participation from delegates. It is expected that the issues that have emerged from these interactive sessions would help the regulators to develop suitable policy measures for the banking and financial sector.

(d): Bankers have to play a critical role in the development of the country by providing support for employment generation, research and development, educational loans for the development of human capital and also for providing urban amenities in rural areas (PURA). Bankers have to come out of the traditional roles and develop innovative ways and means for the development of agriculture, SSI and infrastructure sector.