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Financial Services Commission
Mauritius

COMMUNIQUÉ

Signature of MoU between the NSE and the FSC Mauritius

The National Stock Exchange of India Limited (NSE) and the Financial Services Commission, Mauritius (FSC Mauritius) entered into a Memorandum of Understanding (MoU) on 03 September 2015. The MoU was signed by Ms Chitra Ramkrishna, Managing Director and CEO of NSE and Mr P. K. Kuriachen, Acting Chief Executive of the FSC Mauritius.

The signature ceremony was held in the presence of The Hon. Sudarshan Bhadain, Minister of Financial Services, Good Governance and Institutional Reforms. The NSE also signed MoUs with the Ministry of Financial Services, Good Governance and Institutional Reforms and the Stock Exchange of Mauritius respectively.

The MoU between the NSE and the FSC Mauritius testifies the commitment of both institutions to collaborate and foster more strategic relationship to facilitate the development of channels for knowledge sharing, as well as, to elaborate mutual synergies for the growth and development of two Parties. The MoU also sets forth their intent to provide mutual assistance and exchange of information. It will also help to enhance cooperation in areas of Education, Training and Knowledge transfer; and Surveillance and Technology transfer.

Under the MoU, a working group will be established between the FSC Mauritius and the NSE to elaborate working areas between both institutions.

The Hon. Sudarshan Bhadain stated that the signature of this MoU with the NSE will allow the FSC Mauritius to enhance its approach to surveillance. It will also enable further collaboration in the fields of technology and knowledge sharing while giving opportunities for capacity building to the staff.

Ms Chitra Ramkrishna, Managing Director and CEO of the NSE, stated that this MoU will pave the way for product development for both the local and regional markets. She also expressed her satisfaction at signing MoUs with three pillars of the Mauritian financial system saying that she looked forward for extended cooperation in any other areas required.

According to Mr P. K. Kuriachen, the Acting Chief Executive: *“By signing the MoU, the FSC Mauritius adheres to its developmental role of deepening opportunities in the capital markets sector, whilst simultaneously delivering on its regulatory objectives to preserve the good repute of the Mauritius jurisdiction”*.

Financial Services Commission, Mauritius
03 September 2015