



## Indian Chamber of Commerce

### **Press Release**

### **Interactive Session with Mr. Vikram Limaye, CEO, National Stock Exchange**

**Kolkata, 14<sup>th</sup> June, 2018: "Indian growth story is intact and the macroeconomic fundamentals are quite strong" - Mr. Vikram Limaye, CEO, National Stock Exchange.**

At the Interactive Session organized by the Indian Chamber of Commerce in Kolkata today, **Mr. Vikram Limaye, CEO, National Stock Exchange** remarked that Indian stock markets are quite ahead of the emerging economies and remains an attractive investment destination. He stressed that macroeconomic fundamentals are still strong and will not affect the Indian economic growth story. Indian equity market – according to him – is relatively developed as only 5% of household savings go into the stock market. However, he felt that the equity and other market need to develop as Indian economy cannot sustain a growth of 8% on the back of banking finance. Indian derivative, he highlighted, need to be developed so hedge portfolio risk and also will make available the liquidity crucial to business. For attracting foreign investors, he emphasized on issues such as stability of policy, predictability, corporate governance and ease of compliance. Fintech, he said was in line with the objectives of NSE and informed that further advances have been made to adapt new technologies. He further added that new technology will help trading platforms to reach peoples' homes and offices. Finally, he concluded that long term vision is needed for achieving sustainable goals and focus should be on honesty and transparency and build skill sets as credible capital.

**Mr. Shashwat Goenka**, President, Indian Chamber of Commerce in his welcome remark said that capital markets are important to capital formation process and help in stimulating the growth of the economy. He further added that with Indian capital markets regulating standards matching those of the global capital market have helped in speedy rise in the market capitalization and volume of trade. Mr. Goenka ended the session with a formal Vote of Thanks.

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