

FIMMDA Chairman's Welcome Address:

Honourable Governor, Reserve Bank of India, Shri Sanjay Malhotra,
Shri C S Setty, Chairman SBI
Shri Amarjeet Singh, Whole time Member, SEBI,
Other Senior Functionaries of RBI, Ministry of Finance, Distinguished invitees,
members of other esteemed Institutions, Industry Associations, Partners, Our
Sponsors, Members of FIMMDA and PDAI,

Ladies and Gentlemen, A very good morning to all of you.

On behalf of the Directors of FIMMDA, it is my privilege to extend a warm welcome to you all to this landmark **25th FIMMDA- PDAI Annual Conference**, being held in this beautiful City of Amsterdam, the capital of Netherlands.

Over the years FIMMDA-PDAI annual conferences have been held with an objective of bringing together experts, regulators, thought leaders and various stakeholders in Indian and Global Financial Markets on a single platform to facilitate focused deliberations towards growth of Indian Debt and Derivative Markets.

At this conference too, best brains in the market will reflect on various ideas including Innovation, Ease of doing business and share learnings from global experiences and best practices to chart-out course on the way forward.

Hon. Governor, Reserve Bank of India, has kindly agreed to grace the event as Chief Guest and deliver the keynote address. **We extend our hearty welcome to him and are privileged to have his esteemed presence.**

Shri. C S Setty, Chairman, SBI, is an acknowledged leader of the industry, he is here with us today and has kindly agreed to address the delegates. I am sure we will be benefited from his views on India's BFSI sector in general and banking in particular. **We extend our warm welcome to you Sir.**

We are also fortunate to have, Shri Amarjeet Singh, Whole Time Member, SEBI, with us today. **We welcome you Sir** and look forward to listening to your perspective on markets and various regulatory developments in debt and derivative markets.

RBI has always been guiding and encouraging us in holding these conferences over the years. **We welcome Mr. Radha Shyam Ratho Executive Director (ED) RBI**, who has agreed to deliver a special address.

Presence of Mr. Sunil Nair, CGM, Department of Regulation, RBI, who has agreed to be a panellist and other Senior functionaries is a testimony of the importance RBI accords to this forum. **We extend a warm welcome to them** to this conference and eager to hear their views in their addresses and deliberations on the panels.

We have invited several distinguished experts and industry stalwarts, and renowned economists to grace the conference and share their thoughts on the carefully crafted panel discussions. **We extend a hearty welcome to them all.**

We have seen an overwhelming number of registrations for this year's conference, 390+ in all, and it is exciting to see the representation from full spectrum of Financial Market ecosystem. It reinforces our belief that this conference is held in high esteem for its rich content and encourages us to sustain the efforts going forward.

We extend our warm welcome to all the delegates who have gathered here.

Over the past 28 years since its inception, FIMMDA has contributed to the transformation of India's Fixed Income & Derivative Markets with the support of the regulators and other stakeholders.

As a culmination of this collective effort, FIMMDA has been recognised as a Self-Regulatory Organisation in May 2025 by RBI. I thank the regulators for this recognition and TRUST reposed in FIMMDA. We will continue to discharge our responsibilities as an SRO under the Regulator's guidance. On that note, this year's conference holds a special significance, being first Annual conference after FIMMDA's recognition as an SRO.

As we meet today the global trade landscape remains complex with geopolitical tensions and supply chain disruptions. However, India has stood out as a country of relative stability and opportunity, supported by prudent regulation, credible monetary and fiscal policies. Various proactive measures by Govt and regulators have anchored investor's and Market participant's confidence.

So, it is apt that this year's **conference theme** has been chosen to be:

“INDIAN FINANCIAL MARKETS – RESILIENCE AND RESURGENCE”

Collectively the luminaries at this conference will deliberate and find ways to deliver on this larger objective.

Let me now give a brief overview of FIMMDA's activities and initiatives in the recent past.

- 1. SRO Initiatives-** Post recognition of FIMMDA as an SRO, FIMMDA has reconstituted its Board with induction of the independent Directors. We have put in place a Board approved Governance structure and other key policies. We are glad to announce that all necessary compliances as required under the SRO framework, have been ensured.
 - 2. On Development of Financial Markets:** FIMMDA is playing a key role in introduction of new products, resolving disputes, providing feedback on draft guidelines and is expanding its publication of Valuation of Corporate Bonds.
 - 3. On Skill development front:** FIMMDA conducts training programs and engages with major **Financial Educational Institutions** like **NISM** and **IIBF** in their training programs.
 - 4. Looking Ahead:** FIMMDA in its role as **SRO**, will continue to work with Regulators, GOI, Market Infrastructure Institutions for development and smooth conduct of fixed income, money and derivatives markets.
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I request all delegates to actively participate in the discussions and other activities planned for the day. I once again whole heartedly welcome you all to the 25th FIMMDA- PDAI Annual Conference.

Thank you.