



# ***PRESS RELEASE***

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## **JASDEC (JAPAN) AND NSDL (INDIA) SIGN INFORMATION SHARING AND COLLABORATION PACT**

*Tokyo and Mumbai, May 20, 2008* - Japan Securities Depository Center, Inc. (JASDEC) of Tokyo has signed a Memorandum of Understanding (MOU) with National Securities Depository Limited (NSDL), designed to build a cooperative relationship.

Under the terms of the MOU, JASDEC and NSDL will establish a mechanism, whereby board members, senior management and staff of both sides could meet on a regular basis to explore improvement opportunities and to exchange information on business operating models and securities market developments.

The MOU also noted that “the parties anticipate developing a closer working relationship in the future and wish to maintain channels of communication for exchange of information and to promote visits for reasons of friendship and other business purposes.”

“I hope that the signing of MOU between NSDL and JASDEC will bring enormous benefit to the two central securities depositories.” said Mr. Yoshinobu Takeuchi, President & CEO of JASDEC. He expressed his hope that NSDL and JASDEC will be able to further strengthen their relationship and make contributions to the development of the securities market in the two countries.

Mr. Gagan Rai, MD & CEO of NSDL, commented: “The depth and breadth of JASDEC’s experience in both domestic and cross-border transactions is of interest to NSDL and our clients. We place great value in developing a cooperative relationship to further the growth and prosperity of our respective markets.”

### **About JASDEC**

Japan Securities Depository Center, Inc. (JASDEC) provides the securities depository and book-entry transfer services for stocks, convertible bonds, REITs and other securities, and the book-entry transfer services for commercial papers, corporate bonds, investment trusts, and ETFs. As of March 2008, the number of participants for stock certificate settlement stood at 286 and the number of shares held amounted to 320 billion. In addition, JASDEC operates a DVP settlement service for non-exchange transactions through its subsidiary. For more information on JASDEC, visit [www.jasdec.com](http://www.jasdec.com).

### **About NSDL**

**National Securities Depository Limited (NSDL)**, which holds more than 85% of the securities held in dematerialised mode in India, is the first and the largest depository in India. Promoted by institutions of national stature viz.; IDBI, UTI and NSE responsible for economic development of the country, NSDL has established a national infrastructure of international standards that handles most of the securities held and settled in dematerialised form in the Indian capital markets. Using innovative and flexible technology systems, NSDL works to support investors, brokers, clearing corporations and stock exchanges in the Indian capital market. NSDL aims at ensuring the safety and soundness of Indian marketplaces by developing settlement solutions that increase efficiency, minimise risk and reduce costs. NSDL plays a central role in developing products and services that will continue to nurture the growing needs of the financial markets. NSDL services more than 9 million investors through its Participants from over 7,300 locations across 800 cities/towns across India. NSDL holds securities valued at more than US\$ 1 trillion. NSDL has set-up and manages the nationwide Tax Information Network on behalf of the Government of India. NSDL is in the process of setting up a Central Recordkeeping Agency (CRA) on behalf of the Pension Fund Regulatory and Development Authority (PFRDA) for the New Pension System (NPS) in India. For more information about NSDL, visit [www.nsdl.co.in](http://www.nsdl.co.in).