

The Astana Financial Services Authority and the Securities and Exchange Board of India signed agreement to enhance cooperation

The Astana Financial Services Authority (AFSA) and the Securities and Exchange Board of India (SEBI) have entered into a Memorandum of Understanding (MoU) for mutual co-operation and technical assistance.

The MoU was signed by Mr. Mukhtar Bubeyev, the Acting Chief Executive Officer of the AFSA, and Mr. Ajay Tyagi, Chairman of the SEBI. The arrangement enables collaboration on joint initiatives and efforts to bolster the growth of the financial markets in both India and Astana International Financial Centre.

The AFSA and the SEBI seek to encourage exchange of information in supervision and enforcement in order to facilitate cross-border business of financial institutions in both jurisdictions. The signing of the MoU highlights the continuing commitment of both jurisdictions to foster greater regulatory cooperation.

Mr. Bubeyev welcomed the signing of the MoU, saying: "The AIFC seeks to work and build partnerships with regulators in the Asian region to promote crossborder information sharing and cooperation on matters relating to financial services. We are very pleased to have signed this MoU with the Securities and Exchange Board of India and we look forward to building a strong relationship between our institutions."

Mr. Ajay Tyagi said: "We are pleased to sign this MoU with AFSA which will enhance bilateral co-operation between the authorities and would establish a stronger relationship with AIFC. With the markets increasingly becoming inter-connected and the financial entities operating globally, the MoU will be a valuable tool for cross-border co-operation. The MoU will also promote exchange of information for technical assistance and training needs, apart from facilitating cross-border investments."

Reference:

The Astana International Financial Centre (AIFC) was established by the initiative of the President of Kazakhstan Nursultan Nazarbayev and operates as per the Constitutional Law "On the Astana International Financial Centre" dated December 2015. The AIFC aims at attracting investment into the Kazakh economy through the establishment of an attractive and business friendly environment for financial services and capital markets, including securities, insurance, banking and Islamic finance the Republic of Kazakhstan.

www.aifc.kz

The Astana Financial Services Authority (AFSA) was established in accordance with the Constitutional Law of the Republic of Kazakhstan "On the Astana International Financial Centre" for the purposes of regulating activities related to financial services in the AIFC.

The AIFC Regulations and Rules provides for the authorization, registration, recognition and supervision of financial firms and market institutions.

www.afsa.kz

The Securities and Exchange Board of India (SEBI) was established under the Securities and Exchange Board of India Act, 1992 to regulate the securities markets in India. The objectives of SEBI are to protect the interest of the investors, to promote development of and to regulate the development of the securities markets in India.

www.sebi.gov.in

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