

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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**FM to deliver the Valedictory Address at BRICS Seminar on “Challenges in Developing the Bond market in BRICS” in Mumbai tomorrow; One day Seminar to provide a platform to share the best practices from BRICS countries and to explore the global best practices which may be adopted to develop this market.**

**New Delhi, September 26, 2016**  
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The Union Finance Minister Shri Arun Jaitley will deliver the Valedictory Address at the one day BRICS Seminar on “**Challenges in Developing the Bond market in BRICS**” in Mumbai tomorrow. The Seminar is being organized by the Department of Economic Affairs (DEA), Ministry of Finance, Government of India in partnership with Confederation of Indian Industry (CII). The Seminar will provide a platform to share the best practices from BRICS countries and also explore the global best practices which may be adopted to develop this market.

Along with the Union Finance Minister, the Seminar will also be addressed by eminent personalities including Shri Shaktikanta Das, Secretary, Department of Economic Affairs (DEA), Shri U.K. Sinha, Chairman SEBI, Shri R Gandhi, Deputy Governor, RBI and experts from BRICS nations, multilateral organizations, financial institutions and corporate sector.

India has assumed the Chairmanship of BRICS during the year 2016. Building Responsive, Inclusive and Collective Solutions is the core-theme for the BRICS Chairmanship with a special focus on institution-building, implementing past commitments, and exploring innovative solutions in a spirit of continuity with consolidation. A key agenda is to foster cooperation among BRICS in the development of financial markets.

One of the areas which have been identified as a priority is the development of bond markets. The need to develop robust domestic bond markets has been increasingly felt the world over post the global financial crisis. A deep and vibrant bond market provides governments and corporate with an alternative and cost effective source of debt funding which is vital for the economic growth and stability.

In this background, DEA is organising this one day Seminar on “Challenges in Developing the Bond market in BRICS” tomorrow i.e. 27<sup>th</sup> September, 2016 at Mumbai.

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