

「地域に根差した証券業の未来を考える懇談会」設置要綱

平成 30 年 12 月 17 日

日本証券業協会

1. 設置の趣旨

「人生 100 年時代」と言われるように、個々人が長生きに備えながら、自身の状況に応じた資産の形成・取崩し・承継等を図っていく必要に迫られている。

高齢化社会の進展は、都市部においても進みつつあるものの、そうした状況は地方都市においてより顕著であり、各地域で高齢者を主要顧客とする証券業を営む会員においては、早期にそうした高齢顧客に適応したサービスの提供が求められる。

同時に、長生きに備えた積立投資や、承継した資産の運用など、幅広い世代の長期にわたる資産運用ニーズにも対応する必要がある。また、その対応を行うためには、全国各地において隈無くサービスが提供できる環境が求められる。

こうした問題意識のもと、地方都市を主な営業基盤とする会員を中心に証券業を営む経営者が集まり、今後の証券業の未来について幅広い観点から議論するため、「地域に根差した証券業の未来を考える懇談会」（以下「本懇談会」という。）を協会長の諮問機関として設置する。

2. 構成

- （１）本懇談会の委員は、地方都市を主な営業基盤とする対面型の証券業を営む会員の代表者（準ずる者を含む）を中心に構成する。
- （２）本懇談会には座長 1 名を置く。座長は本会の委員の互選により選任する。
- （３）本懇談会には、必要に応じて有識者などを招聘する。

3. 検討事項等

次の事項等を踏まえつつ、地域における証券業の課題や将来への展望について検討を行う。

- ① 地方・地域の社会・経済等の動向
- ② 高齢化社会の進展
- ③ 諸外国における証券ビジネスの状況
- ④ 顧客本位の業務運営の徹底
- ⑤ その他

4. 検討期間

特に定めない。

5. 事務の所管（事務局）

本懇談会の庶務については、会員部が担当する。

以 上

日証協（国）30 第 10 号
平成 30 年 12 月 26 日

会 員 代 表 者 殿
特 別 会 員 代 表 者 殿
特 定 業 務 会 員 代 表 者 殿

日 本 証 券 業 協 会
執行役 政策本部共同本部長
石 倉 宏 一

インド資本市場セミナー「Indian Market Investment Seminar」の開催について

ご高承のとおり、本協会では、金融・資本市場のグローバル化に対応して、アジア証券人フォーラム（ASF）等の国際会議に積極的に参加し、海外の証券関係団体等との情報交換、国際交流の促進を図っております。

今般、インドのボンベイ証券取引所参加者協会（Bombay Stock Exchange Brokers' Forum: BBF）¹と共に、インドの資本市場の現状や法規制・税制の概要についてご紹介するセミナー「Indian Market Investment Seminar」（詳細は別添を参照。）を開催することとなりました。

協会員の皆様におかれましては、インドの資本市場の情報収集の機会として、また、関係者との交流を深めていただく機会として、ぜひご参加いただきたく、謹んでご案内申し上げます。

日 程：2019 年 1 月 31 日（木）13 時 30 分～16 時 30 分

※ 終了後、ネットワーク・レセプションあり

会 場：日本証券業協会 第 6 会議室

（東京都中央区日本橋 2-11-2 太陽生命日本橋ビル 8 階（受付 6 階））

参加費：無料

主なトピック：

- ① インド資本市場にフォーカスしたインド経済の構造及び現状
 - ② 外国人投資家のインド資本市場への参入経路
 - ③ インド資本市場への投資に関する法的枠組み及び手続的側面
 - ④ インド資本市場への投資に際しての税制
 - ⑤ インド国際金融センター（India's International Finance Service Center）の全て
- * プログラムの詳細は、決まり次第、追ってご案内いたします。

¹ BBF は、インド法の下で非営利団体として登録されている証券業界団体であり、ボンベイ証券取引所の取引所参加者を中心に約 900 の会員を有している。

スピーカー：ボンベイ証券取引所参加者協会ほか

インドの投資運用会社、発行会社、税制・法規制の専門家等

その他：日英同時通訳あり

また、本セミナーの翌日には、今般来日するインドの訪問団と希望者で直接対話をしていただく機会として one-on-one ミーティングの場を設けることといたしました。

インドの金融法規制や税制等について直接意見交換を行うことができる貴重な機会ですので、ぜひお申込みいただければと存じます。

日 程：2019年2月1日（金）9時30分～17時20分

会 場：日本証券業協会 第6会議室

参加費：無料

その他：各ブースに日英逐次通訳を用意

本セミナー及び one-on-one ミーティングに参加をご希望の方は、別紙の申込用紙に必要事項をご記入の上、t_inozume@wan.jsda.or.jp、kato_hmn@wan.jsda.or.jp（担当：猪爪、加藤）宛に、**2019年1月18日（金）**までにお送りくださいますようお願い申し上げます。

- 本件に関する問合せ先：政策本部 国際部（TEL：03-6665-6764）

参加申込用紙

お手数ですが、本申込用紙は、**1月18日（金）**までに、indian_seminar@wan.jsda.or.jp宛にお送りくださいますようお願い申し上げます。
（お問合せ先：03-6665-6764）

インド資本市場セミナー「Indian Market Investment Seminar」
日程：2019年1月31日（木）13:30～17:30 *終了後、ネットワーキング・レセプションを開催
会場：日本証券業協会 第6会議室（東京都中央区日本橋2-11-2 太陽生命日本橋ビル8階）[受付6階]

	貴社（機関）名		ご芳名		部署名		役職		電話番号	emailアドレス	参加希望プログラム	
		英文名		英文名		英文名		英文名			1/31 セミナー	1/31 レセプション
(例)	日本証券業協会	Japan Securities Dealers Association	協会 太郎	Taro Kyokai	国際部	International Affairs Division	課長	Manager	03-1234-5678	taro@wan.jsda.or.jp	○	○
1												
2												
3												
4												
5												

※ 記入欄が不足する場合は適宜、行を追加の上ご記入をお願いいたします。

インド訪問団とのone-on-oneミーティング
日程：2019年2月1日（金）9:30～17:20
会場：日本証券業協会 第6会議室（東京都中央区日本橋2-11-2 太陽生命日本橋ビル8階）

右表からご希望の面談相手をお選びいただき、下表のご希望の面談時間に面談相手の番号を入力してください。
※1 別の面談時間であれば、複数相手との面談も可能です。
※2 1社複数人で面談をしていただくことも可能です。「面談参加人数」欄に御社からの参加者数を入力してください。
※3 必要に応じ逐次通訳をご用意いたします。「通訳の要否」欄に要否を入力してください。
※4 ご希望の面談相手・面談時間が他の参加者と重複した場合は先着順とさせていただきます。

希望時間	希望面談相手	面談参加人数	通訳の要否
09:30～10:20			
10:30～11:20			
13:30～14:20			
14:30～15:20			
15:30～16:20			
16:30～17:20			

インド訪問団一覧		
番号・氏名	役職、組織	備考
① Mr. Uttam Bharat Bagri	Chairman, Bombay Stock Exchange Brokers' Forum	業界団体
② Mr. Anurag Bansal	Vice-chairman, Bombay Stock Exchange Brokers' Forum	業界団体
③ Mr. Ujwal Damani	BBF International Business Cooperation Division, Bombay Stock Exchange Brokers' Forum	業界団体
④ Mr. Manoj Damodar Purohit	Partner, Global Business Tax, Deloitte Touche Tohmatsu Limited	コンサル（税制）
⑤ Mr. Balasubramaniam Venkataramani	India International Exchange IFSC Ltd. (India INX)	取引所
⑥ Mr. Gaurab Parija	Head - Sales & Marketing, IDFC Asset Management Company	投資運用会社
⑦ Mr. Ramsubban Anand	Vice President and Head of Custody, Stock Holding Corporation of India Ltd	カストディアン
⑧ Mr. Vinay Purohit	MD & Head, GIFT City, Stock Holding Corporation of India Ltd	カストディアン
⑨ Mr. Vineet Suresh Potnis	Custody products & marketing, Stock Holding Corporation of India Ltd	カストディアン

Introduction of the Indian
Capital Market Delegation

BBF CONNECTS' JAPAN



31st January - 1st February 2019, Japan

Contents

- BBF Connects' - Event flow
- Bombay Stock Exchange Brokers' Forum (BBF)

Representatives of

- BBF Team
- India International Exchange IFSC Ltd (India INX)
- StockHolding Corporation of India Limited & StockHolding Securities IFSC Limited
- Deloitte
- IDFC Asset Management Company Limited
- Securities and Exchange Board of India (tentative)



BBF Connects'

Event	Overview of Investing in Indian Capital Markets
Venue	Tokyo, Japan
Dates	31st January, 2019
Local Support Partner	- Japan Securities Dealers Association (JSDA) - Embassy of India, Japan

Event Flow

Session 1

Session	Topic details	Speaker	Time
1	Structure and current status of Indian economy with focus on Indian capital market	Mr. Anurag Bansal, Vice-Chairman, BBF	13.50~ 14.15 PM
2	Indian Investment Avenues	Mr. Gaurab Parija, Head of Sales & Marketing, IDFC Asset Management Company	14.15~ 14.40 PM
3	Framework and procedural aspects of investing in Indian Capital markets	Mr. R. Anand, V.P. and Head of Custody, Stock Holding Corp.	14.40~ 15.05 PM

Session 2

Session	Topic details	Speaker	Time
4	Entry Routes to Indian capital markets for foreign investors	Speaker name	15.20~ 15.45 PM
5	International Financial Services Centre (IFSC) - The Best Offshore Market to access India	Mr. V. Bala, Managing Director & CEO, India International Exchange IFSC	15.45~ 16.10 PM
6	Decoding Taxation Laws of India for Japanese Investors	Mr. Manoj Purohit, Partner, Deloitte	16.10~ 16.35 PM



Bombay Stock Exchange Brokers' Forum (BBF)

The Bombay Stock Exchange Brokers' Forum (BBF) has been one of the foremost association of intermediaries of Indian Capital Market. BBF

- has a pan India membership of around 800 members consisting of securities firms of Indian Stock and Commodity Exchanges as well as Depository Participants
- is a member of international bodies like Asia Securities Forum (ASF), International Council of Securities Associations (ICSA) and International Forum for Investor Education (IFIE)
- is a member of various Indian trade bodies like All India Association of Industries (AIAI), Associated Chambers of Commerce of India (ASSOCHAM), Association of Business Communicators of India (ABCI), Confederation of Indian Industry (CII), Federation of Indian Chambers of Commerce & Industry (FICCI), Indian Merchant Chamber (IMC), and MVIDC World Trade Centre (WTC)
- member of the Secondary Market Advisory Committee (SMAC) of Securities and Exchange Board of India (SEBI)

Our activities

BBF works for the benefit of the Capital Markets in general and its members in particular by

- conducting regular seminars and programs on contemporary topics along with experts and with speakers from Government bodies, regulators, exchanges and depositories with focus on business best practices
- making representations to the Regulators and other government authorities on issues facing business and providing inputs to policy making
- actively engaging in investor education with special focus on “young adults”; having conducted in six years around 1200 sessions pan India (including semi-urban areas) touching around 55,000 persons attempting to spread financial literacy and knowledge and awareness about capital markets and economy
- issuing a monthly magazine called “Forum Views” (Capital Markets & Lifestyle magazine), an award-winning publication covering Financial Markets in general and the activities of the BBF in particular
- its global initiatives and setting up of country-desks in its international business cooperation division



BBF Team

Chairman

Mr. Uttam Bagri

Mr. Uttam Bagri is the third-generation promoter director of the 60-year-old BCB Group of companies, a financial services group primarily engaged in in Stock Broking and Merchant Banking activities. Mr. Bagri has been associated with financial markets from the last 20 years. He has served on the Board of now BSE Limited from 2003 to 2005 and 2010 to 2012 as Trading Member representative.



Vice-Chairman

Mr. Anurag Bansal

Mr. Anurag Bansal is the Whole-time director of SMC Global Securities Limited which along with its group companies offers a diverse range of financial services including institutional and retail brokerage of equity, derivatives, commodities, currency, online trading, depository services, distribution of IPOs, mutual funds, fixed deposits & bonds, insurance broking (life and general), clearing services, margin financing, investment banking, portfolio management, wealth advisory, real estate advisory and research. Mr. Bansal possesses extensive experience of over 20 years in Capital Markets.



Coordinator International Desk

Mr. Ujwal Damani

Mr. Ujwal Damani is part of the core team involved in setting up the International Desk at Bombay Stock Exchange Brokers' Forum (BBF). Mr. Damani is responsible for managing Inbound and Outbound Investments in Indian Capital Markets.



India International Exchange (IFSC) Limited (INDIA INX)

Delegate Profile

Mr. V. Bala

Mr. V. Bala is the founding Managing Director and Chief Executive Officer of India International Exchange IFSC Ltd (India INX).

Prior to this, he was the Chief Business Officer of BSE heading the business development encompassing all business segments viz. Equities, Equity Derivatives, Debt, Interest Rate Futures, Currency Derivatives, Mutual Fund Distribution platform and SME platform.

He has over 25 years of experience in the Capital Markets industry and has previously worked with Reliance Group as Vice President and was also as co-founder of Marketplace Technologies Limited which was acquired by BSE. He was also part of the core team involved in setting up the National Stock Exchange of India.



Company Overview

India International Exchange (IFSC) Limited (INDIA INX) is India's first and leading international exchange set up in the International Financial Services Centre (IFSC) located at the Gujarat International Finance Tec-City (GIFT City). INDIA INX, a wholly owned subsidiary of BSE Ltd., was inaugurated by Hon'ble Prime Minister of India Shri Narendra Modi on 9th January 2017 and commenced its operations from 16th of January 2017.

Operating on an advanced technology platform of EUREX T7, the Exchange is the fastest in the world with a turn-around time of 4 microseconds. The exchange offers a first of its kind single segment approach for all asset classes - equities, commodities, currencies, fixed income securities providing significant cost advantages to participants. INDIA INX has launched several innovative products across multi-asset classes such as derivatives on equity stocks, equity index, commodities, currency and interest rate. As of Dec 2018, cumulative trading volume on INDIA INX derivatives has crossed USD 160 billion with 10.5+ million contracts traded.

The Exchange provides competitive advantage in terms of tax structure and supportive regulatory framework that is comparable with any other global financial centres. These include waiver of several taxes like security transaction tax, commodity transaction tax, dividend distribution tax, capital gains tax and GST. For entities set up at IFSC, additional tax waivers are applicable viz. graded income tax holiday for first ten years, one-time subsidy on IT capex spend, no stamp duty, etc. For global participants, this offers an opportunity to trade 22 hours a day - making INDIA INX an ideal offshore gateway to India.

INDIA INX has also launched Global Securities Market, India's first international primary market platform that connects global investors with Indian and foreign issuers. This provides global investors a first of its kind opportunity to invest in Indian securities without assuming any currency risk and in a regulatory regime comparable with any other leading jurisdiction. As of Dec 2018, approx. USD 38.8 billion of MTN was established and USD 11.6 billion of debt securities listed.



Stock Holding Corporation of India Ltd (SHCIL)

Delegate Profile

Mr. R. Anand

Currently Head of the Custodian Business at StockHolding, the largest Custodian. He is a Finance professional with an overall experience of over 25 years in the Capital Markets.

He regularly interacts with top level officials of large Institutions, Regulatory and Government officials. He is also a regular speaker at International conferences on matters relating to securities market.



Mr. Vineet Potnis

Mr. Vineet Potnis is the Head of Business Development and Products for Custody & Securities Services at Stock Holding Corporation of India (StockHolding).

He has over twenty-five years of experience in the Capital Markets Sector across Investor Segments - Institutional, Corporate and Retail. He has worked extensively in the fields of Mutual Funds, Broking, and Financial Planning and also in FMCG sales, in the early part of his career.

He is also a nominee Director on StockHolding's broking subsidiary, SHCIL Services Limited.



Mr. Vinay Purohit

Mr. Vinay Purohit is the Managing Director & CEO of StockHolding Securities IFSC Limited, a StockHolding group company having presence at International Financial Services Centre (IFSC) at GIFT City, India.

Since 1995, he has had a long and successful career at StockHolding Corporation of India Limited (StockHolding), heading Institutional Business & Products and Treasury with rich contributions in various strategic functions of Finance, Retail Business and System Development.



Company Overview

StockHolding Corporation of India Limited (StockHolding) is India's premier award-winning securities services provider/custodian, headquartered at Mumbai, India. StockHolding since inception (for 3 decades) is India's largest custodian by assets and volumes with a market share of over 22% with assets under custody of over USD 535 billion, of which Institutional assets is of over USD 235 Billion. StockHolding provides custodial solutions across all asset classes and to a diverse set of investors. As a licensed Designated Depository Participant and Custodian, StockHolding provides registration and Custodial services to Foreign Portfolio Investors and to all other segments of Institutional Investors.



Deloitte

Delegate Profile

Mr. Manoj Purohit

Mr. Manoj Purohit, is a Partner in Deloitte India - Mumbai office. He is part of the Business Tax group and specializes in Financial services. His experience includes setting up tax efficient structures, tax advisory on domestic and cross-border transaction, tax due diligence etc. relating to financial services industry.

He also advises and assists investment management companies, banking companies, insurance companies on issues relating to direct taxes and international taxation. He is associated with funds across various jurisdiction and assist them on tax efficient structures.



Company Overview

With over 150 years of hard work and commitment to making a real difference, Deloitte has grown in scale and diversity-approximately 263,900 people in 150 countries and territories, providing audit, tax, legal, financial advisory, risk advisory, and consulting services-yet our shared culture remains the same. Revenues for fiscal year 2018 were US\$43.2 billion.

"Deloitte" is the brand under which tens of thousands of dedicated professionals in independent firms throughout the world collaborate to provide audit, consulting, financial advisory, risk advisory, tax and related services to select clients.



IDFC Asset Management Company Limited

Delegate Profile

Mr. Gaurab Parija

Mr. Gaurab Parija is the Head - Sales and Marketing at IDFC Asset Management Company Limited.

Mr. Parija has an experience spanning over 22 years in Retail Sales and Distribution. Prior to joining IDFC AMC, he was associated with Franklin Templeton Services (I) Pvt Limited as a Director, responsible for New Initiatives and Business Development, CEMEA/India (March 2014 to March 2017). Prior to that he was associated with Franklin Templeton Asset Management (I) Pvt Ltd as National Sales Director (April 2009 to Feb 2014), Head - Retail Advisory Services (Jan 2008 to March 2009) and Head - Alternate Distribution (June 2006 to Dec 2007).



Company Overview

IDFC Asset Management Company Ltd. was established in 2000 and is the 12th largest Mutual Fund houses in India with an AUM of US\$10 billion for the 2018 September quarter.

IDFC Asset Management Company Ltd. is sponsored by IDFC Ltd.

The AMC manages a range of funds across debt and equity asset classes and has a distribution reach that covers 41 cities directly with 45 branches and has an indirect presence in over 280 plus towns across India. With a strong research capability and a performance track record, IDFC AMC has received a number of awards and recognitions for its schemes' performance from different research and rating agencies.

In a relatively short span of time, it has developed a robust investment platform to offer consistent value to its investors. The performance record is a direct result of its commitment to a disciplined and time-tested investment approach, proprietary to the AMC.

