



Media Release

September 7, 2016

Colombo:

CDS signs MoU with Pakistani Depository CDC

Central Depository Systems (Pvt) Ltd (CDS), a fully owned subsidiary of the Colombo Stock Exchange (CSE) and the Central Depository Company of Pakistan (CDC), recently entered into a Memorandum of Understanding (MoU) regarding strengthening corporation on mutual development and knowledge sharing.

The MoU was signed at the backdrop of the 25th Anniversary celebrations of the CDS, which was attended by the Chairman of the Asia-Pacific Central Securities Depository Group (ACG) Mr. Muhammad Hanif. Chairman of the CSE and CDS Mr. Vajira Kulatilaka and Mr. Muhammad Hanif, in his capacity as the CEO of CDC Pakistan signed the agreement.

The MoU broadens an already productive relationship between the two depositories, which share a long history, including co-founding the ACG. The CDS in recent years has actively worked towards building up its international alliances, of which notable outcomes include a MoU with the National Securities Depository (Pvt) Ltd of India in 2015 and expanding its role as an active participant of the ACG.

Commenting on the MoU, Mr. Vajira Kulatilaka stated that the MoU indicates the continued commitment of the CDS to enhance cooperation within depositories and clearing institutions in the Asian region, especially with those representing neighboring countries.

He added “The exposure we have gained through affiliations with regional organizations and peers such as the ACG and NSDL India have been instrumental in developing the CDS into an institution of international standards, particularly in terms of implementing best practices. CDC Pakistan is a leading depository in the region and we are pleased at the prospect of working with CDC for the betterment of our depositories and the capital market at-large.”

Upon its historic entry to the capital market as the first depository in South Asia in 1991, the CDS was tasked to specialize in the settlement of securities, transactions and the safekeeping of securities on behalf of domestic and international investors. The Depository has since embarked upon a number of technical and strategic growth initiatives to build and strengthen its infrastructure, implement world-class systems and provide a safe clearing and settlement environment. Today, the CDS handles dematerialization operations, accounts services, corporate action services and clearing & settlement services for its stakeholders.

Photograph (L-R)



Assistant Manager - CDS Mr. Nadeera Athukorale, CSE Head of Legal Ms. Renu Ranatunge, Manager - Investor Account Services at CDC Mr. Faisal Parekh, CDC CEO Mr. Muhammad Hanif, CSE & CDS Chairman Mr. Vajira Kulatilaka, CSE CEO Mr. Rajeeva Bandaranaike, CSE COO Mr. Renuke Wijayawardhane and Head of CDS Mr. Nalin Fonseka

About CSE

The Colombo Stock Exchange (CSE) operates the only stock market in Sri Lanka and is responsible for providing a transparent and regulated environment where companies and investors can come together. The CSE is a company that is limited by guarantee established under the Laws of Sri Lanka. The CSE is licensed by the Securities and Exchange Commission of Sri Lanka (SEC) and is a mutual exchange consisting of 15 Members and 20 Trading Members. All Members and Trading Members are licensed by the SEC to operate as Stockbrokers. For more information, please visit: www.cse.lk.

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