

National Securities Depository Limited (NSDL), India joins the ISSA Board and appoints Ms Padmaja Chunduru as the Board member

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The Board of ISSA is delighted to welcome NSDL as a new Board member firm and Ms Padmaja Chunduru as the representative.

The International Securities Services Association continues to build a board with deep expertise and geographical diversity. Our aim is to build a Board which is representative of the global industry and we welcome NSDL as a pre-eminent organisation within India and the APAC region. Ms Chunduru brings immense international knowledge and experience of the securities services industry, and a significant understanding of well-functioning Boards and we are delighted to have her contribution to the board.

Ms. Padmaja Chunduru has been the MD & CEO of NSDL since Sept. 2021, after completing a 37-years stint in the banking industry, with State Bank of India and Indian Bank. A Post Graduate in Commerce from Andhra University, Ms. Padmaja joined SBI in 1984 as a Probationary Officer. In a career spanning more than 3 decades, with postings in India and USA, she gained rich experience in Corporate Lending and Credit Management, Retail Operations and Digital Banking, Treasury and International Operations.

Under her leadership NSDL implemented the T+1 Settlement cycle in the Indian market, and have delivered the DLT Blockchain based platform for Debenture Security and Covenant Monitoring. She has also led the CSR initiatives at NSDL and launched an India wide education programme for investors in multiple languages.

Vicky Kyproglou, ISSA Board Chair, stated: "ISSA is delighted to welcome NSDL to the ISSA Board. The importance of the Indian market continues to increase and having NSDL's experience on the Board will ensure that we continue to live the International part of ISSA. Padmaja joining as their representative is great news for ISSA. Her knowledge and ability to deliver for the market, be it T+1 or DLT solutions, can help ISSA maintain its relevance and grow the franchise. The ISSA Board looks forward to working with her to shape the future of securities services".

On accepting the nomination, Padmaja said: “I am excited to be joining the ISSA Board. We have been keen supporters of the ISSA mission as we believe that connections, collaboration and change make this industry stronger. As a Board member based in India, I look forward to helping ISSA develop the deep roots that we need to be successful. I look forward to working with the ISSA Board and team, in helping to shape the future of the global securities services industry.”

Colin Parry, ISSA CEO