

Association of Investment Bankers of India Holds Roundtable on Enhanced Role of Investment Bankers & Market Reforms

The discussions were led by Mr. Anant Barua, Mr. Prithvi Haldea, Dr. S. Subramanian and Mr. Mahavir Lunawat along with AIBI board members

Mumbai, Tuesday, October 03, 2023: With an aim to uplift the role of investment bankers in the current primary market scenario, [Association of Investment Bankers of India \(AIBI\)](#) – The **sole representative body of investment bankers to SEBI**, concluded its 1st Off-site Roundtable Discussion at Ali-baug, Maharashtra. Led by [Mr. Anant Barua](#), Former Whole-time Member, SEBI, [Mr. Prithvi Haldea](#), Founder-Chairman, Prime Database, [Dr S Subramanian](#), industry veteran and Former MD, Axis Capital, and [Mr. Mahavir Lunawat](#), Chairman, Association of Investment Bankers of India (AIBI) along with the AIBI Board members and invitees, the discussions deliberated on the **Enhanced Role of Investment Bankers in Getting Future Ready** and **Primary Market Reforms**.

The discussion primarily focussed on the initiatives identified towards **capacity building of merchant bankers, promoting investor awareness and achieving ease of doing business in capital formation**. The most important tool for establishing ease of doing business and, consequently, contributing to nation building, is larger and faster capital formation. AIBI shall be working on identifying desired practices and processes that are crucial in expediting the capital formation. Similarly, **the IPO process, timetables, and ways to simplify them while still meeting regulatory requirements will also be analysed by AIBI**.

AIBI will set up a system to support merchant bankers' capacity development and ongoing learning, especially for the new entrants who have registered as merchant bankers. Additionally, the updated due diligence guide for merchant bankers will be released by AIBI.

Expressing his views on the roundtable, Mr. Mahavir Lunawat, Chairman, Association of Investment Bankers of India, said, *“After a full day of discussions at the AIBI Off-Site Roundtable, we have pinpointed particular areas for merchant bankers' capacity building and continual learning, while also launching advocacy campaigns for financial literacy. We are collaborating closely with SEBI on a multitude of initiatives, such as establishing a SCORES platform at AIBI to track investor complaints about merchant bankers. The goal is to increase transparency and boost investor confidence.”*

Adding to it, Mr. Prithvi Haldea, Founder-Chairman, Prime Database, who has been an Honorary Advisor to AIBI for over a decade, said, *“We have analysed various trends and data points which suggest the need for certain reforms in IPO documentation and processes, as also in the SME segment. AIBI must also play a larger role in investor education and in enhancing due diligence standards via strategic measures that elevate the investor confidence along with the market sentiments.”*

AIBI is now recognised by SEBI as ‘Designated Body’ to monitor all grievances of merchant bankers and bankers to issue. It will be **working closely with SEBI to monitor investor grievances** relating to IPOs and other corporate actions where merchant bankers are involved. Furthermore, AIBI will soon launch a program of financial literacy through digital as well as physical modes.

About Association of Investment Bankers of India (AIBI) -

Association of Investment Bankers of India (AIBI) is the investment bankers' sole representative body to SEBI and various statutory authorities. AIBI is recognised by SEBI as Designated Body for monitoring investor grievances relating to merchant bankers and bankers to issue. The Chairperson of AIBI

represents Investment Bankers on the Primary Market Advisory Committee (PMAC) of SEBI, and has been active in representing the members' views, comments, and suggestions on various regulatory reforms pertaining to the capital markets.

For more details <http://www.aibi.org.in/index.asp>