

Our Views

Momentous to have a 'Chairperson' at the helm of a prestigious institution!

Unlike most high-profile appointments which often receive diverse opinions from the stakeholders and market, today's appointment of Smt. Madhabi Puri Buch as the new chairperson of SEBI has received a unanimous welcome from the market participants and opinion makers. The decision is a first in many ways – the first lady chairperson of the prestigious institution, the first chairperson from the private sector, and the first person with a markets background to reach the highest echelon in SEBI.

To me, this appointment speaks volumes about the government's unbiased selection process for such a key position. Indeed, my respect for the government's decision-making process has gone up manifold post this announcement. It clearly indicates the government's strong resolve to have the right person for the right position – it is heartening that, that is all that mattered to the appointments committee of the cabinet headed by the prime minister.

Never earlier than now, have we more required continuity at the helm of the capital market regulator – the markets are witnessing an unprecedented global crisis and geo-political issues of extraordinary magnitude, the world and our country is hopefully just starting to recover from the pandemic, the largest IPO in Indian history is soon expected to hit the market, and above all the capital markets are always very dynamic. Appointment of Smt. Buch, who was a whole time Member of SEBI until few months ago, has ensured continuity at the regulator.

Smt Buch also brings with her the much-needed capital markets experience both as an outsider and an insider. The securities market involves highly specialized areas where her great collective private and public sector experience will be extremely useful. This, along with her exceptionally creative thought process, passion for technology, ability to quickly grasp complex issues and willingness to try new things, has the potential to take our securities markets regulatory system into a higher orbit. Of course, she is well known in the market for her governance standards and values with which she will certainly build the right discipline in the market.

As per Bhagwat Geeta, Chapter 3 verse 21, a great leader sets standards which the world pursues.

yad yad ācharati śhreṣṭhas tat tad evetaro janah

sa yat pramāṇam kurute lokas tad anuvartate

I am confident that the new chairperson will provide great leadership to the markets and set highest standards.

Sunil Sanghai
Founder & CEO
NovaDhruva Capital Pvt. Ltd