

## *Prashanthi Balamandira Trust is all set to join the Social Stock Exchange*

*Dais World | 17/08/2023 03:22 PM*

*NSE Chief encourages NGOs to engage with the platform*

*An event on the Social Stock Exchange segment jointly hosted by Prashanthi Balamandira Trust, National Stock Exchange of India Ltd, and Aditya Birla Sun Life AMC Ltd., was held today. The Social Stock Exchange segment provides new avenues for social enterprises to finance social initiatives, provides them visibility and brings in increased transparency in fund mobilisation and utilisation by social enterprises. Any social enterprise, Not-for-Profit Organisation (NPOs) or For-Profit Social Enterprise (FPE), that establishes its primacy of social intent can get registered/listed on the Social Stock Exchange segment.*

*Mr Ashishkumar Chauhan, MD and CEO, National Stock Exchange of India Ltd, today urged top social enterprises doing exemplary work in the developmental sector area to get themselves registered in the Social Stock Exchange (SSE).*

*Mr Chauhan welcomed Sadguru Sri Madhusudan Sai, who spearheads Prashanthi Balamandira Trust, which has applied for registration at SSE. Recently, the Prashanthi Balamandira Trust also received Consultative Status with the United Nations Economic and Social Council (ECOSOC).*

*"Social Stock Exchange not only offers the social enterprises a credible platform to raise funds using the Exchange mechanism but also offers investors the opportunity to align their investments /donations with their values. NSE Social Stock Exchange has already registered 18 NPOs on its platform covering sectors like skill development, healthcare, sanitation, education, women empowerment etc. and is engaging with several NPO's to raise funds thru the ZCZP instruments. We are committed to developing this platform and taking a step towards a more equitable, sustainable, and compassionate future," said **Mr Chauhan**, who delivered the keynote address.*

*Sri Madhusudan Sai in his talk said, "The stock market, government, and corporate can't work alone. Society needs to come together to create success. Charity is in the genes of Indians. What is required is an opportunity coming in the form of charity. We also need ratings for NGOs, and I propose an ESG credit score to be created for charitable organisations. Also, with maximum donations coming from outside India, there should be some regulations in place. One needs to think about how to recognise a person's non-monetary service as well through the scores. The Social Stock Exchange should ensure governance, transparency, validity & verifiability of the funds utilised and mobilised."*

A high-level panel discussion on Social Stock Exchange: Understanding Donors' Perspective saw experts deliberating on the key indicators for the donors funding the listed non-profits. Experts included Ms. Dhruvi Shah - Executive Trustee and Chief Executive Officer, Axis Bank Foundation; Mr Anuj K. Agarwal - CEO, ICICI Foundation; Mr J N Gupta - Founder and Managing Director at Stakeholders Empowerment Services; Mr Shailesh Haribhakti - Chairman, Shailesh Haribhakti & Associates; Mr Raman Malik - GM Admin and CSR, CO, BPCL; and Dr Harish K Ahuja - Sr Vice President, National Stock Exchange. The Social Stock Exchange gives an opportunity for transparent mobilisation and utilisation of funds received by non-profits and positions the listed non-profits' credibility and branding.

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