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CAPITAL MARKET REVIEW

1. Trends in Primary Market

A. Equity and Debt Issue

During August 2014, ₹1,756 crore were mobilised in the primary market (equity and debt issues) by way of four issues as compared to ₹2,446 crore mobilised through six issues in July 2014, showing a decrease of 28.2 percent from the previous month.

Corporate sector mobilised ₹1,607 crore through three equity issues (including one convertible issue) in August 2014 as compared to ₹27 crore

mobilised by the way of three equity issues in July 2014. During August 2014, there were two rights issues, one of which was Compulsory Convertible Debentures worth ₹1000 crore. The cumulative amount mobilised for the financial year 2014-15, so far, stood at ₹6,517 crore through 28 issues as against ₹6,042 crore through 23 issues during the corresponding period of 2013-14.

Exhibit 1: Primary Market Trends (Public & Rights Issues)

Items	Aug-14		Jul-14		2014-15\$		2013-14\$	
	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)
1	2	3	4	5	6	7	8	9
a) Public Issues (i) + (ii)	2	347	6	2,446	21	4,378	18	3,967
i) Public issue (Equity)	1	197	3	27	11	469	16	3,097
of which								
IPOs	1	197	3	27	11	469	11	1,022
FPOs	0	0	0	0	0	0	0	0
ii) Public Issue (Debt)	1	149	3	2,418	10	3,909	2	870
b) Rights Issues	2	1,410	0	0	7	2,139	5	2,075
Total Equity Issues (i + b)	3	1,607	3	27	18	2,608	21	5,172
Total (a + b)	4	1,756	6	2,446	28	6,517	23	6,042

Notes: 1. IPOs - Initial Public Offers, FPOs - Follow on Public Offers.

2. \$ indicates as of last day of July of respective year.

3. During August 2014, there was one rights issue of Compulsory Convertible Debentures (CCDs) worth ₹1000 crore. The same has been classified under rights issues.

Source: SEBI

B. QIPs Listed at BSE and NSE

During August 2014, there were four QIP issues worth ₹1,327 crore in the market as compared to eight issues worth ₹9,690 crore in July 2014. The

cumulative amount mobilised through QIP route during 2014-15, as of August 28, 2014, stood at ₹18,174 crore through 18 issues. (Details in Table 10)

C. Preferential Allotments Listed at BSE and NSE

There were 23 preferential allotments (₹2,265 crore) listed at BSE and NSE during August 2014 as compared to 29 preferential allotments (₹2,159 crore) in July 2014. The cumulative amount

mobilised through preferential allotments route during 2014-15, as of August 28 2014, stood at ₹15,997 crore through 223 issues. (Details in Table 11)

D. Private Placement of Corporate Debt Reported to BSE and NSE

In the corporate debt market, ₹32,876 crore were raised through 174 issues by way of private placement listed at BSE and NSE during August

2014 compared to ₹2,866 crore raised through 28 issues in July 2014. (Details in Table 12)

Exhibit 1A: Total Resources Mobilised by Corporate Sector (Amount in ₹crore)

Month	Equity Issues			Debt Issues			Total Resource Mobilisation (4+7)
	Public & Rights	Private Placements	Total (2+3)	Public	Private Placements	Total (5+6)	
1	2	3	4	5	6	7	8
2010-11	58,157	56,361	1,14,518	9,451	2,18,785	2,28,236	3,42,754
2011-12	12,857	27,871	40,729	35,611	2,61,283	2,96,894	3,37,622
2012-13	15,473	62,935	78,408	16,982	3,61,462	3,78,444	4,56,852
2013-14	13,269	60,125	73,394	42,382	2,76,054	3,18,436	3,91,830
2014-15\$	2,608	34,171	36,779	4,002	86,712	90,715	1,27,494
Apr-14	780	3,160	3,940	200	23,575	23,775	27,714
May-14	170	5,958	6,128	250	9,070	9,320	15,448
Jun-14	24	9,613	9,638	959	18,326	19,285	28,923
Jul-14	27	11,849	11,876	2,444	2,866	5,310	17,186
Aug-14	1,607	3,591	5,198	149	32,876	33,025	38,223

Notes: 1. Private placement of Equity includes, amount raised through preferential allotments, QIP and IPP mechanism.

2. Public Equity Issues includes IPO, FPO & Rights issues of common equity shares.

3. \$ indicates as of last day of August 2014.

Source: SEBI

E. Resource Mobilisation by Mutual Funds

During August 2014, Mutual Funds saw a net outflow of ₹13,035 crore (private sector mutual funds witnessed outflow of ₹10,783 crore while public sector mutual funds saw outflow of ₹2,252 crore) as compared to a net inflow of ₹26,847

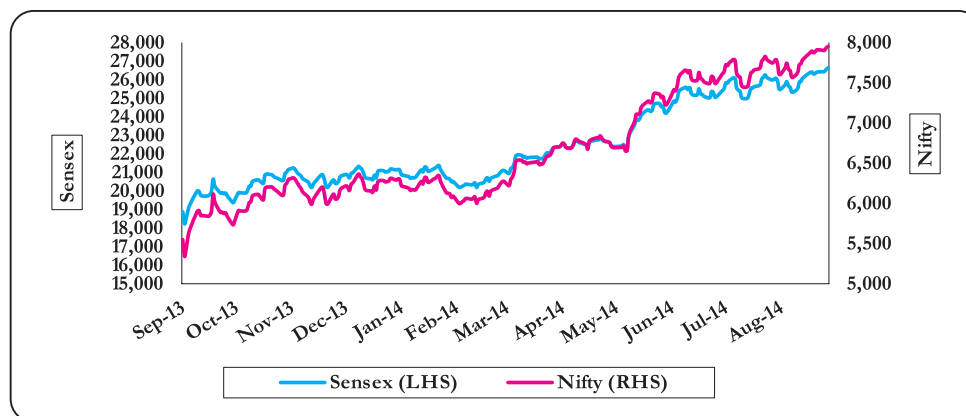
crore (private sector mutual funds witnessed inflow of ₹15,752 crore while public sector mutual funds saw inflow of ₹11,096 crore) in July 2014. (Details in Table 69)

II. Trends in the Secondary Market

S&P BSE Sensex closed at 26,638.1 on August 28, 2014, as against 25,895.0 on July 31, 2014, registering an increase of 743.1 points (2.9

percent). During August 2014, Sensex recorded an intraday high of 26,674.4 on August 28, 2014 and an intraday low of 25,232.8 on August 8, 2014.

Figure 1: Movement of Sensex and Nifty



CNX Nifty closed at 7,954.4 on August 28, 2014 compared to 7,721.0 on July 31, 2014 indicating an increase of 233.4 points (3.0 percent). During August 2014, Nifty recorded an intraday high of 7,968.25 on August 25, 2014 and an intraday low of 7,540.10 on August 8, 2014.

SX40 closed at 15,691.7 on August 28, 2014 as against 15,204.7 on July 31, 2014 indicating an increase of 486.9 points (3.2 percent). During August 2014, SX40 recorded an intraday high of 15,691.7 on August 28, 2014 and an intraday low of 14,913.7 on August 08, 2014.

Exhibit 2: The Basic Indicators in Cash Market

Particulars	2013-14	2014-15\$	Jul-14	Aug-14	Percentage change over the previous month
1	2	3	4	5	6
A. Indices					
S & P BSE Sensex	22,386	26,638	25,895	26,638	2.9
CNX Nifty	6,704	7,954	7,721	7,954	3.0
SX 40	13,298	15,692	15,205	15,692	3.2
B. Market Capitalisation (₹ crore)					
BSE	74,15,296	92,59,481	90,10,270	92,59,481	2.8
NSE	72,77,720	90,60,960	88,31,139	90,60,960	2.6
MCX-SX	72,39,670	89,87,829	87,61,361	89,87,829	2.6
C. Gross Turnover (₹ crore)					
BSE	5,21,664	3,54,746	75,119	53,648	-28.6
NSE	28,08,489	18,16,599	3,91,428	2,94,758	-24.7
MCX-SX	11,185	0.32	0.00	0.00	-
D. P/E Ratio					
S & P BSE Sensex	18.3	18.4	18.2	18.4	0.9
CNX Nifty	18.9	20.8	20.6	20.8	1.2
SX 40	20.3	22.0	21.3	22.0	3.2

Notes: 1. MCX-SX started trading in the cash segment from February 11, 2013.

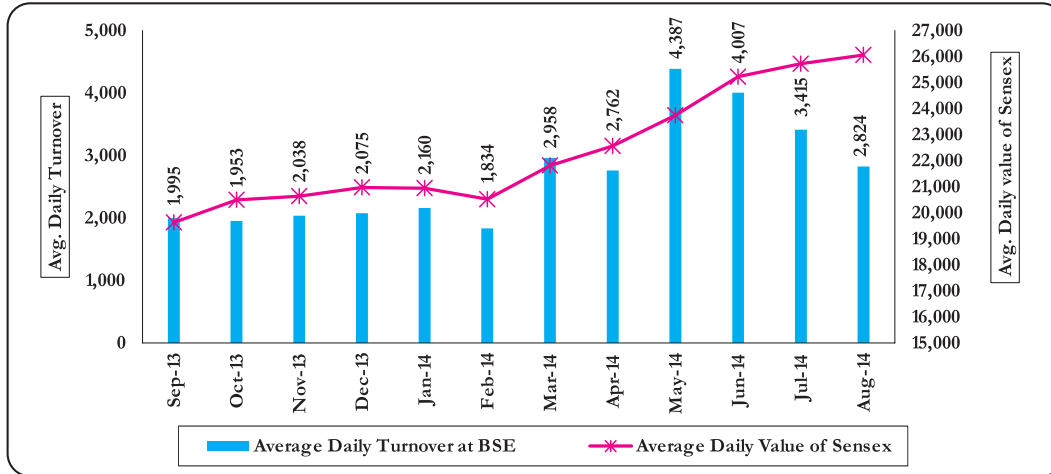
2. \$ indicates as on last trading day of August 2014.

Source: BSE, NSE and MCX-SX

The PE ratio of S&P BSE Sensex was 18.4 on August 28, 2014 as against 18.2 on July 31, 2014. The PE ratio of CNX Nifty was 20.8 on August

28, 2014 as against 20.6 on July 31, 2014. The PE ratio of MCX-SX SX40 was 22.0 on August 28, 2014 as against 21.3 on July 31, 2014.

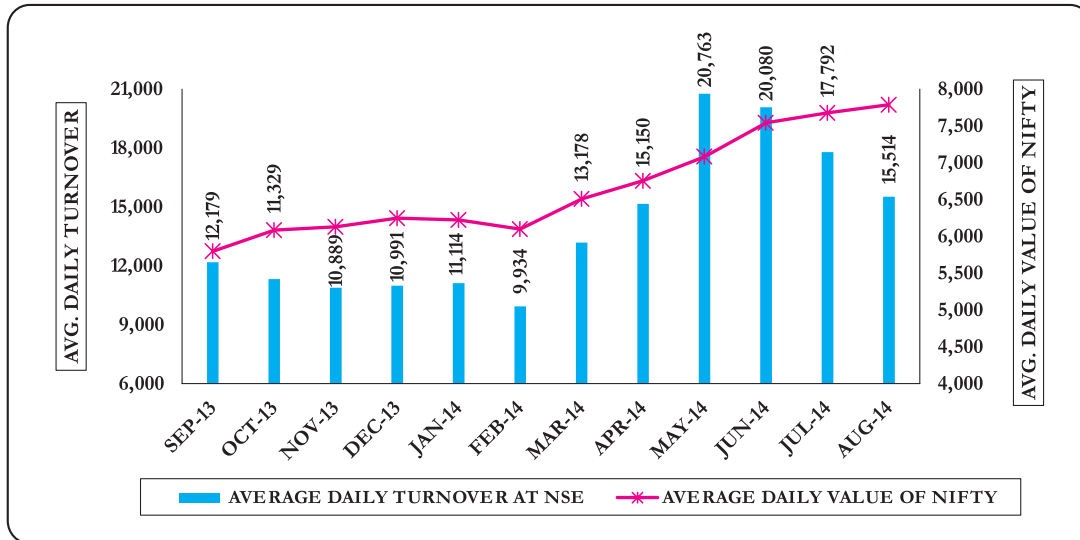
Figure 2: Monthly Average of BSE Turnover and Sensex



The market capitalisation of BSE and NSE increased by 2.8 percent and 2.6 percent to ₹92,59,481 crore

and ₹90,60,960 crore, respectively, at the end of August 2014.

Figure 3: Monthly Average of NSE Turnover and Nifty



The monthly turnover of BSE (cash segment) decreased by 28.6 percent from ₹75,119 crore in July 2014 to ₹53,648 crore in August 2014. The monthly turnover of NSE (cash segment) also

decreased by 24.7 percent from ₹3,91,428 crore in July 2014 to ₹2,94,758 crore in August 2014. There was not a single trade reported in cash segment of MCX SX during August 2014.

Exhibit 3: Performance of Indices at BSE and NSE during August 2014 (Percent)

BSE			NSE		
Index	Change over Previous month	Volatility	Index	Change over Previous month	Volatility
1	2	3	4	5	6
BSE Sensex	2.6	0.8	CNX Nifty	3.0	0.8
BSE 100	2.8	0.8	CNX Nifty Junior	2.9	0.9
BSE 200	2.8	0.8	CNX 500	2.7	0.8
BSE 500	2.7	0.8	CNX Mid-cap	2.5	0.9
BSE Small Cap	2.8	1.2	CNX 100	3.0	0.7
BSE FMCG	3.2	0.8	CNX Defty	2.6	1.1
BSE Consumer Durables	7.3	1.7	CNX IT	3.6	0.9
BSE Capital Goods	1.8	1.4	Bank Nifty	3.1	1.1
BSE Bankex	3.0	1.1	Nifty Mid-cap 50	-0.6	1.3
BSE Teck	1.9	0.7			
BSE Oil & Gas	4.0	1.2			
BSE Metal	-6.2	1.7			
BSE Auto	11.6	1.1			
BSE PSU	1.1	1.3			
BSE Healthcare	8.2	0.9			

Source: BSE and NSE

At the end of August 2014, 14 out of 15 BSE indices closed positive compared to 9 out of 15 indices at the end of the previous month.

Among BSE indices, BSE Auto Index rose highest by 11.6 percent followed by BSE Healthcare Index (8.2 percent) and BSE Consumer Durable Index (7.3 percent). Only one Index i.e. BSE Metal Index (6.2 percent) closed negative during August 2014.

At NSE, eight out of nine indices under consideration closed positive in August 2014, compared to six out of nine indices closing positive in previous month. Among NSE indices, CNX IT Index rose highest by 3.6 percent followed

by CNX Bank Nifty Index (3.1 percent), CNX Nifty Index and CNX 100 index (3.0 percent). CNX Nifty Midcap Index closed negative (-0.6 percent) during August 2014.

During August 2014, the daily volatility of BSE Consumer Durables Index and BSE Metal Index was highest at 1.7 percent followed by BSE Capital Good Index (1.4 percent). BSE Teck Index had lowest daily volatility of 0.7 percent.

At NSE, among all the indices, daily volatility of Nifty Mid-cap 50 Index was highest at 1.3 percent followed by CNX Bank Nifty Index and CNX Defty Index (1.1 percent) during August 2014.

III. Trends in Depository Accounts

The total number of investor accounts was 133.0 lakh at NSDL and 90.4 lakh at CDSL at the end of August 2014. In August 2014, the number of investor accounts at NSDL and CDSL increased by 0.5 percent and 0.7 percent, respectively, over

the previous month. A comparison with August 2013 showed there was an increase in the number of investor accounts to the extent of 3.4 percent at NSDL and 6.1 percent at CDSL. (Details in Table 75)

IV. Trends in Derivatives Segment

A. Equity Derivatives

The monthly total turnover in equity derivative market at NSE decreased by 14.6 percent from ₹48,63,975 crore in July 2014 to ₹41,54,849 crore in August 2014.

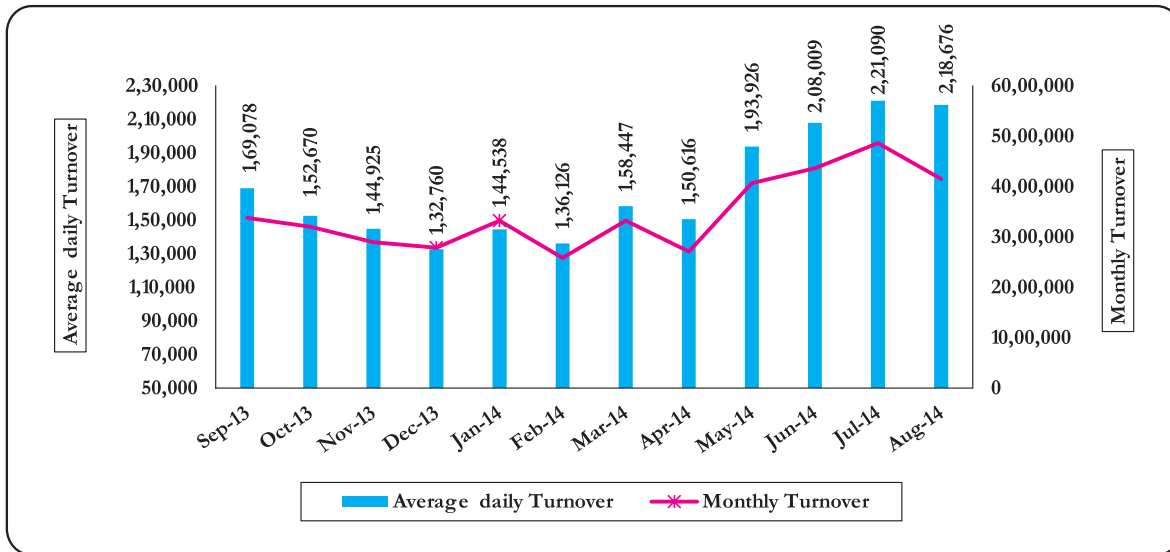
The monthly turnover of index futures decreased by 21.9 percent from ₹3,66,322 crore in July 2014 to ₹2,86,261 crore in August 2014 while the monthly turnover of stock futures also decreased by 24.3 percent from ₹8,04,572 crore in July 2014 to ₹6,09,162 crore in August 2014.

The monthly turnover of put option on index decreased by 7.4 percent from ₹16,05,395 crore to ₹14,86,726 crore while that of call option on index also decreased by 15.0 percent from ₹17,91,155 crore to ₹15,21,659 crore.

The open interest in value terms in equity derivative segment of NSE increased by 7.9 percent from ₹1,32,772 crore as on July 31, 2014 to ₹1,43,254 crore as on August 28, 2014.

The open interest in value terms in equity derivative segment for Index Futures, Stock Futures, Put Options on Index, Call Options on Index, Put Options on Stock and Call Options on Stock at the end of August 2014 stood at ₹15,872 crore, ₹50,651 crore, ₹30,598 crore, ₹41,292 crore, ₹1,776 crore and ₹3,065 crore respectively, with a corresponding growth rates of 21.2 percent, -1.0 percent, 8.2 percent, 14.6 percent, 25.1 percent and 9.5 percent as compared to July 31, 2014.

Figure 4: Trends of Equity Derivatives Segment at NSE (₹crore)



The monthly total turnover in equity derivative segment of BSE decreased by 12.6 percent from ₹22,54,389 crore in July 2014 to ₹19,71,419 crore in August 2014. During August 2014, NSE had 67.8 percent share in total equity derivatives turnover in India while BSE's share was 32.2 percent.

The monthly turnover of call options on index decreased by 16.7 percent from ₹13,56,199 crore in July 2014 to ₹11,29,760 crore in August 2014, while the monthly turnover of put options on index decreased by 6.1 percent from ₹8,89,567 crore in July 2014 to ₹8,35,210 crore in August 2014.

The monthly turnover of index futures decreased significantly by 36.4 percent from ₹5,315 crore in July 2014 to ₹3,383 crore in August 2014, while

the monthly turnover of stock futures decreased by 10.9 percent from ₹242 crore in July 2014 to ₹215 crore in August 2014.

Even though BSE constitute 32.2 percent turnover in equity derivative segment, in terms of open interest its share is meager 1.2 percent. The open interest in value terms in equity derivative segment of BSE decreased by 2.9 percent from ₹1,860 crore as on July 31, 2014 to ₹1,805 crore as on August 28, 2014. The open interest in value terms in equity derivative segment for Index Futures, Stock Futures, Put Options on Index, Call Options on Index, Put Options on Stock and Call Options on Stock at the end of August 2014 stood at ₹564 crore, ₹35 crore, ₹229 crore, ₹338 crore, ₹525 crore, ₹114 crore respectively.

B. VIX Futures at NSE

NSE introduced futures contracts on India VIX in Futures & Options segment of NSE w.e.f. February 26, 2014. India VIX is India’s first volatility Index which is a key measure of market expectations of near-term. The contract symbol is INDIAVIX and 3 weekly futures contract were made available for trading. The contracts shall expire on every Tuesday. The tick size is

0.25 and lot size shall be 600. Further, for the ease of trading the India VIX futures price shall be quoted as expected India VIX index value multiplied by 100.

During August 2014, 317 VIX futures contracts with total value of ₹25 crore were traded at NSE F&O segment of NSE.

Figure 5: Trends in VIX futures at NSE

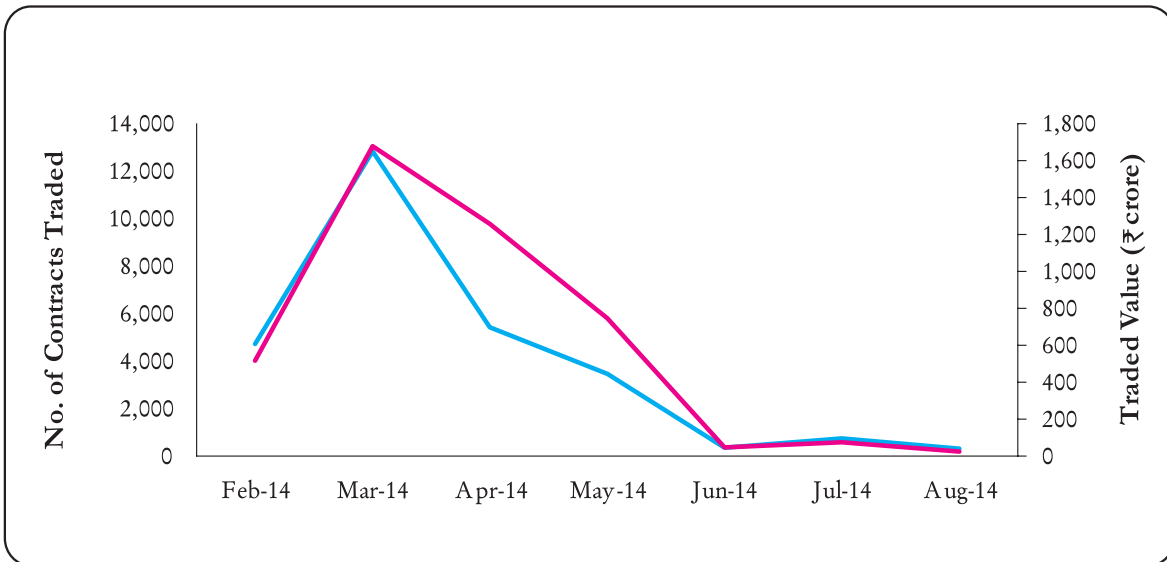


Exhibit 4: Trends in Equity Derivatives Market

Particular	NSE			BSE			MCX-SX		
	Aug-14	Jul-14	Percentage Change Over Month	Aug-14	Jul-14	Percentage Change Over Month	Aug-14	Jul-14	Percentage Change Over Month
1	2	3	4	5	6	7	8	9	10
A. Turnover (₹ crore)									
(i) Index Futures	2,86,261	3,66,322	-21.9	3,383	5,315	-36.4	0	0	Na
(ii) Options on Index									
<i>Put</i>	14,86,726	16,05,395	-7.4	8,35,210	8,89,567	-6.1	0	0	Na
<i>Call</i>	15,21,659	17,91,155	-15.0	11,29,760	13,56,199	-16.7	0	0	Na
(iii) Stock Futures	6,09,162	8,04,572	-24.3	215	242	-10.9	0	0	Na
(iv) Options on Stock									
<i>Put</i>	82,712	91,008	-9.1	1,766	1,652	6.9	0	0	Na
<i>Call</i>	1,68,328	2,05,523	-18.1	1,085	1,415	-23.3	0	0	Na
Total	41,54,849	48,63,975	-14.6	19,71,419	22,54,389	-12.6	0	0	Na
B. No. of Contracts									
(i) Index Futures	73,70,447	95,54,373	-22.9	86,504	1,37,732	-37.2	0	0	Na
(ii) Options on Index									
<i>Put</i>	3,86,75,751	4,26,65,214	-9.4	2,17,26,885	2,35,44,196	-7.7	0	0	Na
<i>Call</i>	3,82,46,760	4,54,55,235	-15.9	2,80,32,844	3,39,99,918	-17.6	0	0	Na
(iii) Stock Futures	1,57,50,587	2,06,23,544	-23.6	6,346	6,899	-8.0	0	0	Na
(iv) Options on Stock									
<i>Put</i>	21,88,275	24,07,827	-9.1	50,735	47,033	7.9	0	0	Na
<i>Call</i>	42,21,191	50,86,637	-17.0	26,604	34,189	-22.2	0	0	Na
Total	10,64,53,011	12,57,92,830	-15.4	4,99,29,918	5,77,69,967	-13.6	0	0	Na
C. Open Interest in terms of Value (₹ crore)									
(i) Index Futures	15,872	13,090	21.2	564	416	35.6	0	0	Na
(ii) Options on Index									
<i>Put</i>	30,598	28,279	8.2	229	390	-41.3	0	0	Na
<i>Call</i>	41,292	36,018	14.6	338	546	-38.1	0	0	Na
(iii) Stock Futures	50,651	51,166	-1.0	35	30	17.3	0	0	Na
(iv) Options on Stock									
<i>Put</i>	1,776	1,419	25.1	525	339	54.7	0	0	Na
<i>Call</i>	3,065	2,800	9.5	114	138	-17.5	0	0	Na
Total	1,43,254	1,32,772	7.9	1,805	1,860	-2.9	0.0	0.0	Na
D. Open Interest in terms of No of Contracts									
(i) Index Futures	3,99,574	3,39,338	17.8	14,117	10,709	31.8	0	0	Na
(ii) Options on Index									
<i>Put</i>	7,69,633	7,32,731	5.0	5,730	10,049	-43.0	0	0	Na
<i>Call</i>	10,38,693	9,33,230	11.3	8,450	14,044	-39.8	0	0	Na
(iii) Stock Futures	14,01,736	14,22,450	-1.5	1,058	877	20.6	0	0	Na
(iv) Options on Stock									
<i>Put</i>	48,694	39,393	23.6	13,694	9,091	50.6	0	0	Na
<i>Call</i>	86,772	78,065	11.2	3,825	4,202	-9.0	0	0	Na
Total	37,45,102	35,45,207	5.6	46,874	48,972	-4.3	0	0	Na

Notes: Na: Not Applicable

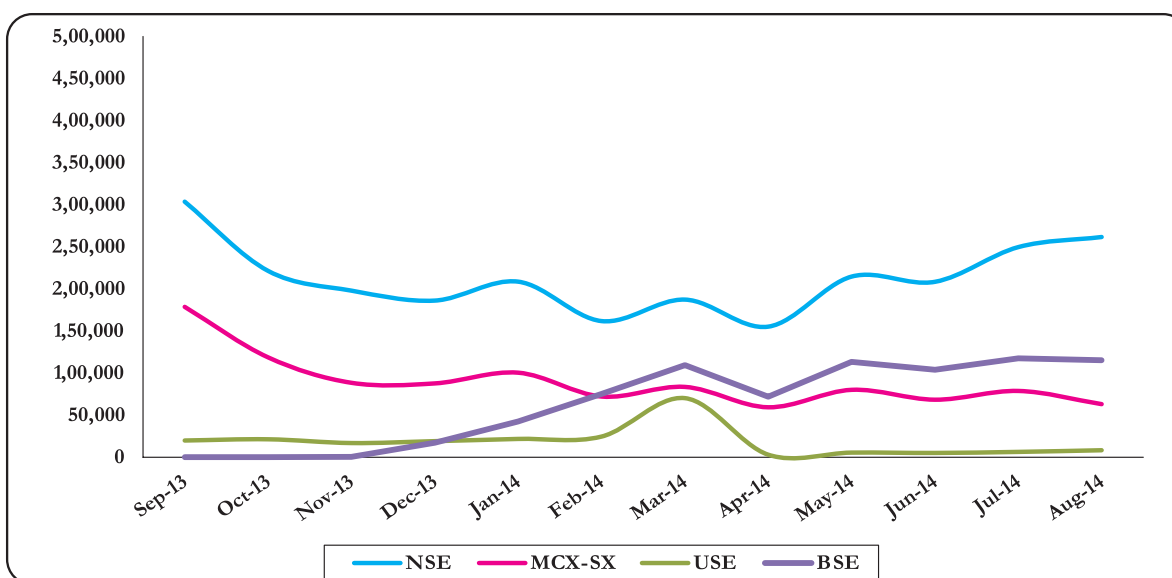
Source: NSE, BSE

C. Currency Derivatives at NSE, MCX-SX, USE and BSE

During August 2014, the monthly turnover of currency derivatives at NSE increased by 4.8 percent to ₹2,61,636 crore from ₹2,49,632 crore in July 2014. Further, the turnover of currency derivatives at BSE, which started in November 2013, decreased by 2.0 percent to ₹1,15,127 crore in August 2014 from ₹1,17,526 crore in July 2014.

At MCX-SX, the monthly turnover of currency derivatives also decreased by 19.9 percent to ₹62,995 crore in August 2014 from ₹78,692 crore in July 2014. The turnover of currency derivatives at USE increased by 31.3 percent from ₹6,244 crore in July 2014 to ₹8,202 crore in August 2014. (Details in Table 47, 48, 49 and 50)

Figure 6: Trends of Currency Derivatives at NSE, MCX-SX, USE and BSE (₹crore)

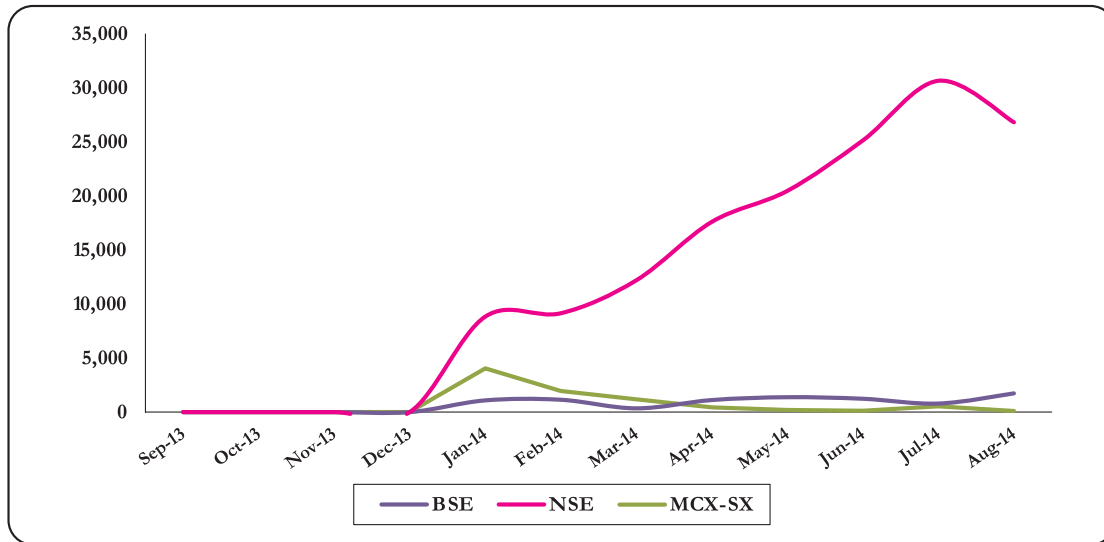


D. Interest Rate Derivatives at NSE, BSE and MCX-SX

Interest Rate Futures (IRFs) at NSE recorded a trading value of ₹28,644 crore in August 2014, a decrease of 10.5 percent from ₹31,988 crore in July 2014. IRFs at BSE recorded a trading value of ₹1,736 crore in August 2014, an increase of

118.8 percent from ₹793 crore in July 2014. IRF at MCX-SX registered a turnover of ₹92 crore in August 2014 as compared to ₹536 crore in July 2014, showing a decrease of 82.8 percent. (Details in Table 60)

Figure 7: Trends of Interest Rate Derivatives at NSE, BSE and MCX-SX (₹ crore)

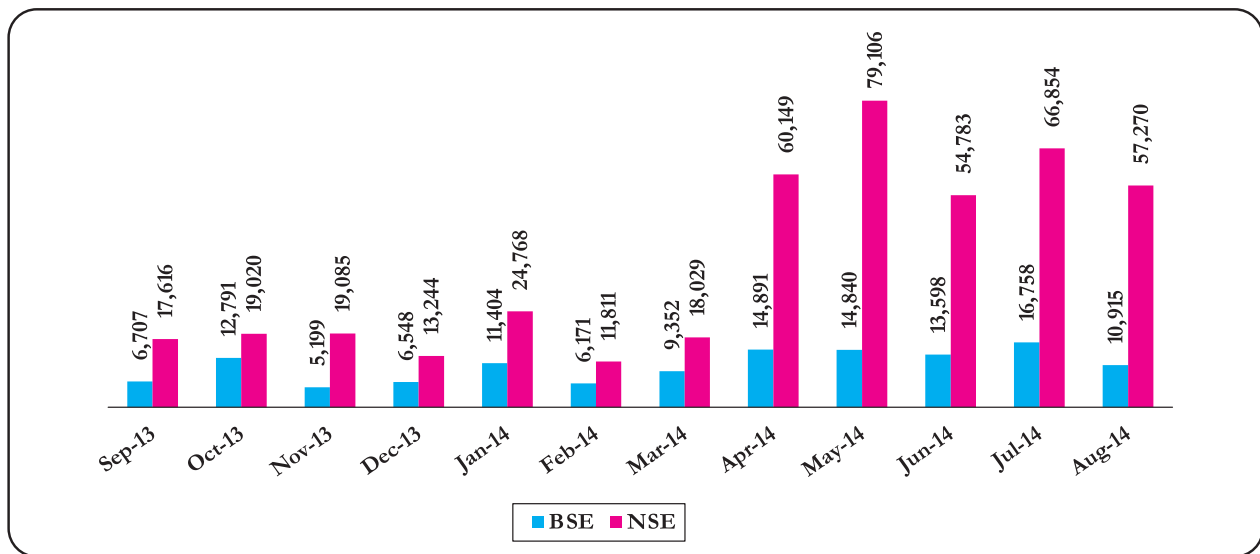


V. Trading in Corporate Debt Market

During August 2014, there were 1,211 trades with a value of ₹10,915 crore reported on BSE as compared to 1,422 trades with a value of ₹16,758 crore in July 2014. At NSE, 3,843 trades were reported in August 2014 with a trading value of ₹57,270 crore as compared to 4,290

trades reported in July 2014 with a trading value of ₹66,854 crore. As per RBI circular dated February 24, 2014, reporting of secondary market transaction in Corporate Bond has been discontinued at FIMMDA with effect from April 1, 2014. (Details in Table 13)

Figure 8: Trends in Reported Turnover of Corporate Bonds (₹crore)



VI. Trends in Institutional Investment

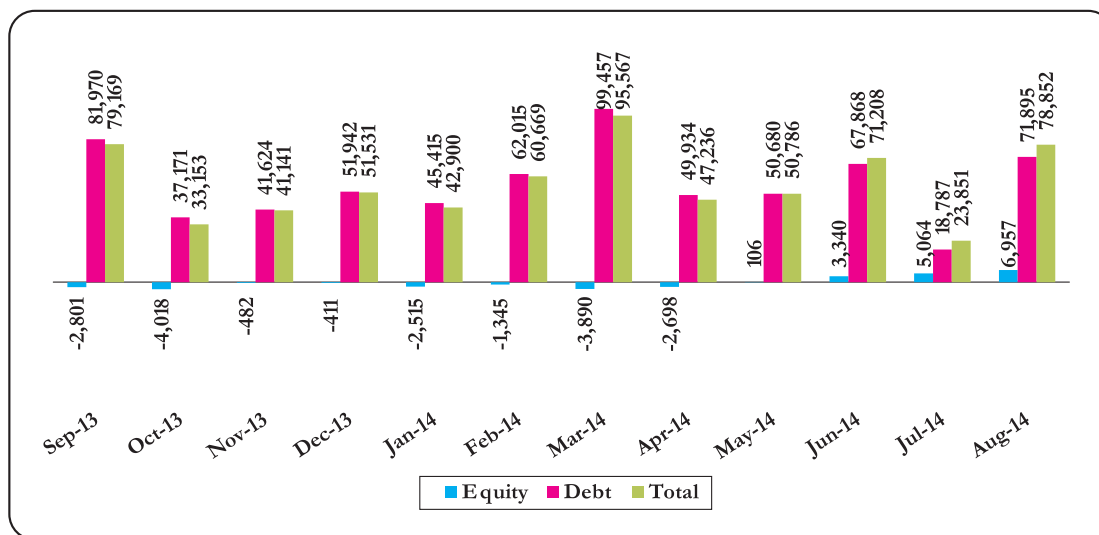
A. Trends in Investment by Mutual Funds

Mutual Funds made net investment of ₹78,852 crore in the secondary market in August 2014 compared to net investment of ₹23,851 crore in July 2014. Mutual funds invested ₹6,957 crore in equity in August 2014 compared to ₹5,064 crore in July 2014. Further, Mutual Funds invested ₹71,895 crore in debt market in August 2014 as against of ₹18,787 crore invested in July 2014.

As on August 28, 2014 there were a total of 1,825 schemes under mutual funds of which Income/Debt oriented schemes were 1,343 (73.6 percent), Growth/equity oriented schemes were 383 (21.0

percent), Exchange Traded Funds were 42 schemes (2.3 percent), Balanced schemes were 26 (1.4 percent) and Fund of Funds investing Overseas schemes were 31 (1.7 percent). The number of schemes at the end of 2013-14 were 1,638 of which Income/Debt oriented schemes were 1,178 (71.9 percent), Growth/equity oriented schemes were 363(22.2 percent), Exchange Traded Funds were 40 schemes(2.4 percent), Balanced schemes were 30 (1.8 percent) and Fund of Funds investing Overseas schemes were 27(1.6 percent). (Details in Table 72 and 73)

Figure 9: Trends in Mutual Funds Investment (₹crore)



B. Trends in Investment by Foreign Portfolio Investors (FPIs)

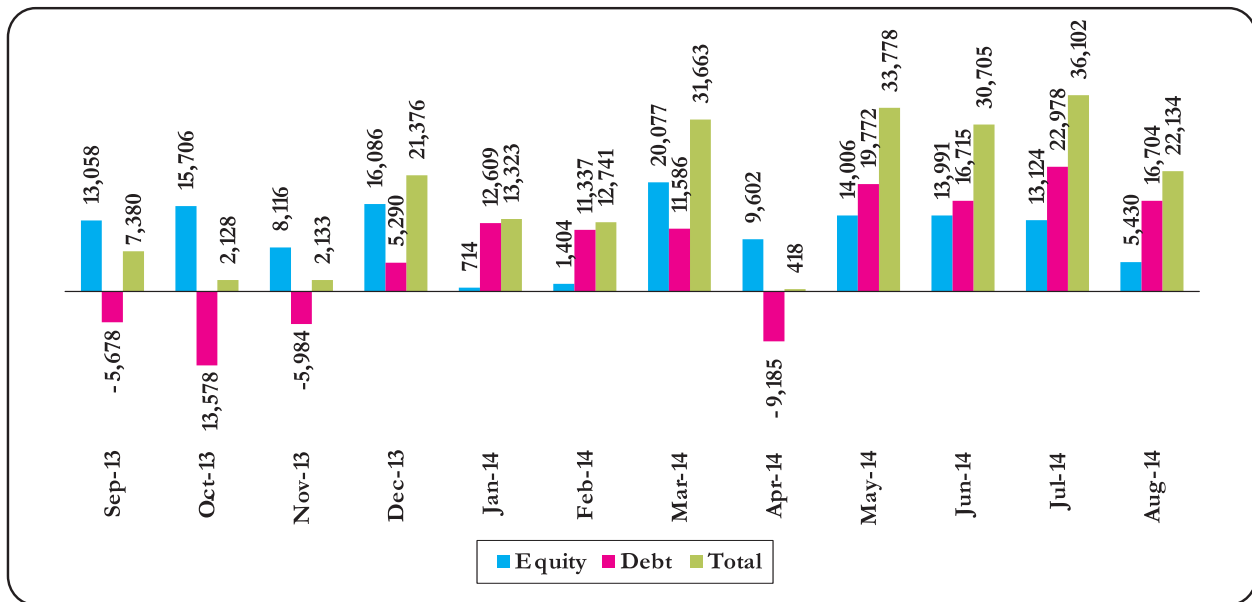
With the commencement of Foreign Portfolio Investor (FPI) Regime from June 1, 2014, the erstwhile FIIs, Sub Accounts and QFIs are merged into a new investor class termed as “Foreign Portfolio Investors (FPIs)”.

There was a net inflow of ₹22,134 crore in August 2014 by FPIs compared to net inflow of ₹36,102 crore in July 2014. FPIs invested ₹5,430 crore in equity in August 2014 as compared to ₹13,124 crore invested in July 2014. Further they invested

₹16,704 crore in debt market in August 2014 as compared to ₹22,978 crore invested in July 2014. The asset under custody of FPIs at the end of August 2014 stands at ₹20,47,175 crore, out of which

the value of Offshore Derivative Instruments including ODIs on derivatives is ₹2,11,499 crore, constituting 10.3 percent of the total asset under custody of FPIs. (Details in Table 66 and 67)

Figure 10: Trends in FPIs Investment (₹crore)



VII. Trends in Portfolio Management Services

Total assets under management (AUM) of Portfolio Management Services (PMS) industry has increased by 0.3 percent from ₹8,00,494 crore in July 2014 to ₹8,02,598 crore in August 2014. As on August 28, 2014, AUM of discretionary PMS constitute 78.0 percent of the total AUM of PMS followed by advisory PMS (17.0 percent)

and non discretionary PMS (5.0 percent). In terms of number of clients, discretionary services category ranks first with total of 40,357 clients, out of 51,406 clients in PMS industry, followed by advisory services with 7,890 clients and non-discretionary category with 3,158 clients. (Details in Table 74)

VIII. Trends in Substantial Acquisition of Shares and Takeovers

In August 2014, four open offers with total value of ₹3.7 crore were made to shareholders against five open offers with total value of ₹131 crore in

July 2014. All four open offers were made with the objective of change in control of management. (Details in Table 4)



Monthly Review of Global Financial Markets – September 2014[#]

Snapshots

The United States:

- According to the “second” estimate by BEA, quarterly real GDP expanded by 1.0% (Q-o-Q) in Q2 of 2014. In annualised terms, the GDP increased by 4.2 % in Q2 of 2014.
- Annual CPI inflation decreased to 1.7% in August 2014, from 2.0% in previous month.
- In August 2014, the unemployment rate stood at 6.1%.

The United Kingdom

- According to “second” estimate by ONS, UK GDP growth rate was 0.8% (Q-o-Q) during Q2, 2014.
- Annual CPI inflation decreased to 1.5% in August 2014 from 1.6% in July 2014.
- The unemployment rate decreased to 6.2% for ‘May 2014 to July 2014’ period.

Japan:

- According to “second” preliminary estimate by Cabinet Office of Japan, GDP contracted by 1.8 % (Q-o-Q) in Q2 2014. In annualize terms it fell by 7.1% in Q2 2014.
- CPI inflation decreased to 3.4% in July 2014 from 3.6% in previous month.
- Unemployment rate stood at 3.8% in July 2014.

The Euro Area:

- According to the “second” estimate by the Eurostat, real GDP (Q-o-Q) remained flat in Euro Area (EA18) and grew by 0.2% in EU28 during Q2 of 2014.
- During August 2014, annual inflation in Euro Area and EU28 stood at 0.4% and 0.5%, respectively.
- During July 2014, unemployment rate in the EA18 and EU28 were 11.5% and 10.2%, respectively.

BRIC Nations:

- Real GDP of Brazil contracted by 0.6% (Q-o-Q) in Q2 of 2014. Annual CPI inflation grew to 6.51% in August 2014. Unemployment rate stood at 4.9% in May 2014.
- Russia’s real GDP growth stood at 0.8% (Y-o-Y) during Q2 of 2014. Annual CPI inflation increased to 7.6% in August 2014.
- India’s GDP grew by 5.7% (Y-o-Y) in Q1 of 2014-15. IIP grew by 0.5% (Y-o-Y) in July 2014. The headline WPI inflation decreased to 3.7% in August 2014.
- During Q2 2014, real GDP of China grew by 7.5% (Y-o-Y). In August 2014, the annual CPI inflation slowed down to 2.0%.

1. Introduction:

‘Second’ estimate of real GDP for the quarter ending June 2014 has confirmed rebound in economic growth in United States, after witnessing a contraction in the first quarter of 2014. Driven by high growth in services sector, United Kingdom economy maintained its growth momentum in Q2 2014. On the contrary, Japanese economy contracted in second quarter of 2014, more than the preliminary estimate. Sharp drop in consumer spending after the 3 per cent sales tax hike in Japan led to the fall in output in Q2 2014. Growth in Euro Area remained flat as Germany and Italy slipped into contraction, while France reported zero growth during the quarter ending June 2014. In its bid to revive the slowing growth in Euro area, European Central Bank (ECB) reduced the key interest rates by 10 basis points in September 2014. During August 2014, global equities delivered positive returns, with strong gains reported in Brazil, Egypt, U.S., India etc. However, Japan delivered negative returns amid weak macroeconomic data.

2. The World Economy:

2.1. Global economy has witnessed overall modest growth with divergent growth patterns across developed as well as developing countries, during the second

[#] The review is prepared in the Regulatory Research Division, Department of Economic and Policy Analysis of SEBI. Views expressed in the review are not of SEBI.

quarter of 2014. There is a growing optimism towards the outlook for United States economy, as long term growth factors remained positive. Euro Area economy is struggling with slowing growth, increased deflationary risks and high unemployment rate. The outlook for the Euro Area economic growth largely depends on the effectiveness of the policy measures taken by the European Central Bank. Apart from key interest rate cut, ECB may also consider 'quantitative easing' to boost credit flow in the region.

2.2. International Monetary Fund (IMF) in its World Economic Outlook Update published in July 2014, has revised its

projection downward for global growth for 2014 and 2015, from its forecast in April 2014. According to IMF estimates, global economy is estimated to grow at 3.4 per cent in 2014 and 4.0 per cent in 2015. In 2013, global economic growth stood at 3.2 per cent.

2.3. The July 2014 WEO Update by IMF projects the growth in advanced economies at 1.8 per cent in 2014 and 2.4 per cent in 2015. Growth rate projections for emerging markets and developing economies for 2014 and 2015 stood at 4.6 per cent and 5.2 per cent, respectively. The projection for real GDP growth in India is 5.4 per cent in 2014 and 6.4 per cent in 2015.

Exhibit 1: Major Macroeconomic Indicators

	Country / Region	Quarterly Growth Rate of Real GDP				Annual CPI Inflation Rate		Unemployment Rate		Benchmark Interest Rate
		Q-o-Q		Y-o-Y						
Developed Economies	OECD	0.40	(Q2)	1.90	(Q2)	1.90	(July)	7.40	(July)	NA
	USA	1.03	(Q2)	2.48	(Q2)	1.70	(Aug)	6.10	(Aug)	0.25
	UK	0.83	(Q2)	3.16	(Q2)	1.50	(Aug)	6.20	(May-July)	0.50
	Japan	-1.82	(Q2)	-0.05	(Q2)	3.40	(July)	3.80	(July)	0.10
	Euro Area (EA18)	0.03	(Q2)	0.67	(Q2)	0.40	(Aug)	11.50	(July)	0.05
	European Union (EU28)	0.16	(Q2)	1.20	(Q2)	0.50	(Aug)	10.20	(July)	NA
BRIC	Brazil	-0.59	(Q2)	-0.90	(Q2)	6.51	(Aug)	4.90	(May)	11.00
	Russia	NA		0.80	(Q2)	7.60	(Aug)	4.80	(Aug)	8.00
	India*	NA		5.70	(Q2)	3.74	(Aug)	NA		8.00
	China	1.80	(Q2)	7.50	(Q2)	2.00	(Aug)	NA		6.00
Other Economies	Korea	0.49	(Q2)	3.45	(Q2)	1.40	(Aug)	3.40	(July)	2.25
	Indonesia	1.22	(Q2)	5.15	(Q2)	3.99	(Aug)	NA		7.50
	Turkey	-0.46	(Q2)	2.52	(Q2)	9.54	(Aug)	9.10	(June)	8.25

Note: Months mentioned in bracket are for the Year-2014.

(Q1), (Q2) represent first & second quarter of 2014 respectively.

* Wholesale Price Index (WPI) inflation data is considered for measuring inflation in India. NA - Not Available

Source: Official Database & Central Banks of respective countries, OECD

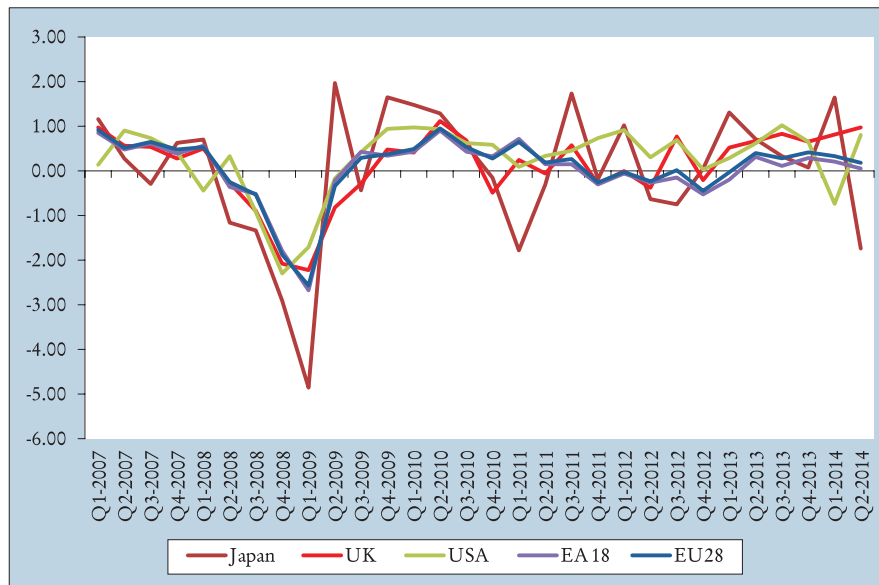
Organisation for Economic Co-operation and Development (OECD):

- 2.4. As per the provisional estimates released by OECD, quarterly real GDP in the OECD area grew by 0.4 per cent Quarter-on-Quarter (Q-o-Q) in Q2 2014, up from 0.2 per cent in Q1 2014. Compared with second quarter of 2013, the real GDP grew by 1.9 per cent Year-on-Year (Y-o-Y) during the second quarter of 2014. Among major OECD economies, the real GDP (Q-o-Q) during Q2 2014, grew strongly in United States (1.0 per cent), United Kingdom (0.8 per cent), while it contracted in Japan (-1.7 per cent), Germany (-0.2 per cent) and Italy (-0.2 per cent). The economic growth remained flat in France during the second quarter of 2014. Overall the GDP grew by 0.8 per cent in G20 area during the Q2 2014, up from the 0.6 per cent in the previous quarter.
- 2.5. Annual inflation in OECD area declined to 1.9 per cent in July 2014, from 2.1 per cent in previous month. The slowdown in annual inflation was mainly driven by lower energy prices, which grew by 2.3 per cent in July 2014 compared to 3.1 per cent in previous month. Food price inflation remained stable at 2.1 per cent in the year to July 2014. Excluding food and energy, the annual inflation in OECD area stood at 1.9 per cent in July 2014 for the third consecutive month. Among major OECD countries, annual inflation during July 2014, decreased in Japan (to 3.4 per cent from 3.6 per cent in June), Canada (to 2.1 per cent from 2.4 per cent), United Kingdom (to 1.6 per cent from 1.9 per cent), and Germany (to 0.8 per cent from 1.0 per cent) while it was stable in France (at 0.5 per cent).
- 2.6. As regards employment situation, during July 2014, the OECD unemployment rate grew by 0.1 percentage point to 7.4 per cent (Exhibit 1). In July 2014, the unemployment rate increased in Japan (to 3.8 per cent), United States (to 6.2 per cent), Mexico (to 5.2 per cent) and Australia (to 6.4 per cent); on the contrary, it declined in Canada (to 7.0 per cent) and Korea (to 3.4 per cent). However, more recent data for August 2014 shows that the unemployment rate fell to 6.1 per cent in United States, while it was stable in Canada.
- 2.7. OECD Composite Leading Indicators (CLIs), designed to anticipate turning points in economic activity relative to trend, continue to point to stable growth momentum in OECD area. The CLIs for OECD areas as a whole as well as the United States, Canada and United Kingdom indicate stable growth momentum, while CLI for Japan continues to indicate an interruption in growth momentum. In Germany, the CLI continues to point to slowing momentum, whereas in Italy the CLI exhibits tentative signs of a loss of growth momentum. In the Euro Area as a whole and in France, the CLIs remain stable.

Among major emerging economies, in India growth continues to gain momentum while in China and Russia, CLIs point to

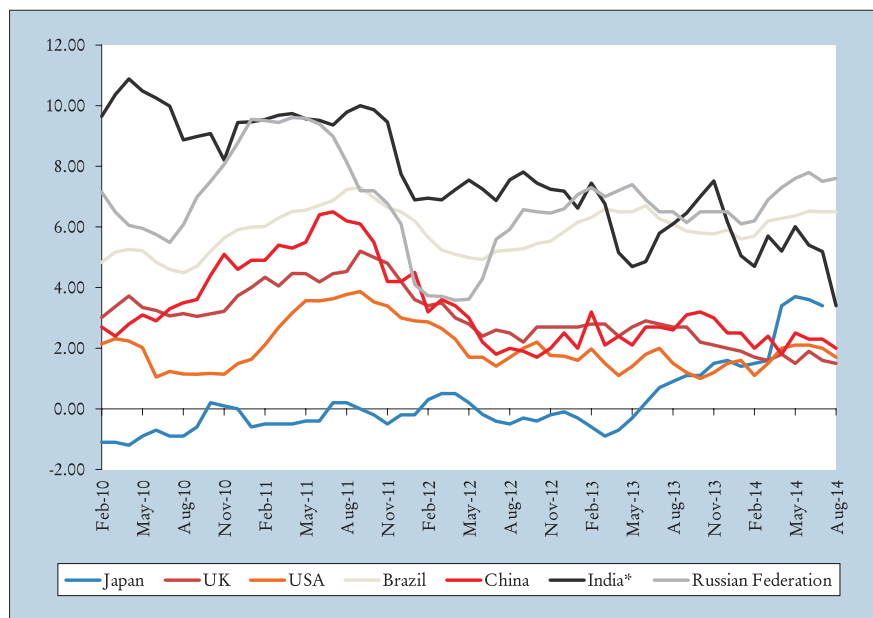
stabilisation of growth momentum. The CLI for Brazil suggests a tentative upward change in momentum.

Chart 1: Quarter-on-Quarter seasonally adjusted real GDP growth rate of developed nations and regions (per cent)



Source: OECD

Chart 2: Year-on-Year Consumer Price Inflation* (per cent)



Note: * Wholesale Price Index (WPI) inflation is considered for measuring inflation in India

Source: OECD, Office of Economic Advisor to Government of India

The United States:

- 2.8. According to the “second” estimate released by the Bureau of Economic Analysis (BEA), real gross domestic product of the United States increased at an annual rate of 4.2 per cent in the second quarter of 2014, in comparison to a contraction of 2.1 per cent in first quarter. The real GDP grew by 1.0 per cent (Q-o-Q) during the quarter ending June 2014, against a contraction of 0.5 per cent in previous quarter. On comparing with the second quarter of 2013, the real GDP grew by 2.5 per cent in the Q2 2014, against a growth of 1.9 per cent (Y-o-Y) in Q1 of 2014. The growth in real GDP during the first quarter was reflected by positive contributions from personal consumption expenditures (PCE), private inventory investment, exports, non-residential fixed investment, state and local government spending, and residential fixed investment.
- 2.9. During August 2014, U.S. manufacturing sector showed strong improvement in overall business conditions as output and new orders rose during the month. High growth in manufacturing sector was reflected by Markit U.S. Manufacturing PMI, pointing at 57.9 in August 2014 against 55.8 in previous month (PMI above 50 mark indicates an expansion in business activity). Witnessing similar trend, services sector also continued to register strong increase in output in August 2014.
- 2.10. As per data released by the Bureau of Labor Statistics, the annual consumer price inflation slowed down to 1.7 per cent in August 2014, from 2.0 per cent in previous month. Compared with previous month, consumer price index fell by 0.2 per cent in August 2014. The annual core inflation, i.e. prices of all items excluding food and energy remained unchanged during August 2014. The annual food inflation grew by 2.7 per cent, while the energy prices grew by 0.4 per cent over last 12 months ending August 2014. During August 2014, the unemployment rate stood at 6.1 per cent.
- 2.11. The Federal Open Market Committee (FOMC) during its meeting in September 2014, decided to reduce the pace of asset purchase by another \$10 billion since October 2014. The Committee has decided to purchase additional agency mortgage-backed securities at a pace of \$5 billion instead of \$10 billion per month and the longer-term Treasury securities at a pace of \$10 billion rather than \$15 billion per month.
- 2.12. *Observations: The second estimate of real GDP confirmed the strong rebound in economic growth during the second quarter of 2014, after witnessing a deep contraction in first quarter of 2014. In order to achieve maximum employment and price stability, Federal Reserve reaffirmed its view that a highly accommodative stance of monetary policy remains appropriate; however, it reduced the pace of asset purchase by another \$10 billion in September 2014.*

The United Kingdom:

2.13. As per the “Second” estimate of GDP, released by the Office for National Statistics, U.K., the real GDP during second quarter of 2014 increased by 0.8 per cent (Q-o-Q), at the same rate as in previous quarter. Compared to second quarter of 2013, the real GDP grew by 3.2 per cent (Y-o-Y) during Q2 2014. During the second quarter of 2014, output increased by 1.0 per cent in services, 0.3 per cent in production. The output was flat in construction; while it decreased by 0.2 per cent in agriculture sector. During August 2014, growth of output in manufacturing sector in U.K. further slowed down and the Markit UK Manufacturing PMI fell to 52.5 from 54.8 in previous month. On the contrary, service sector business activity strengthened strongly in August 2014, with UK Services PMI pointing at 60.5 as compared to 59.1 in previous month.

2.14. As regards the price situation, annual CPI inflation slowed down to 1.5 per cent in August 2014 from 1.6 per cent in previous month. Decline in annual inflation rate during the month was mainly due to decline in prices of motor fuels and food and non-alcoholic drinks. The Bank of England’s Monetary Policy Committee at its meeting in September 2014, maintained the official Bank Rate paid on commercial bank reserves unchanged at 0.5 per cent and decided to continue the stock of asset

purchases, financed by the issuance of central bank reserves at £375 billion. The unemployment rate of the economically active population for period May 2014 to July 2014 decreased further to 6.2 per cent as compared to 6.4 per cent for the period April 2014 to June 2014.

2.15. **Observations:** *U.K. economy grew at strong pace during the second quarter of 2014. Driven by high growth in service and production sector, U.K. economy maintained its growth momentum in 2014. However, stalling growth in eurozone- U.K.’s largest trading partner and ongoing tensions between Russia and Ukraine affecting exports, pose a serious threat to the sustained economic recovery in U.K.*

Japan:

2.16. According to the “second” preliminary estimate of GDP, released by the Cabinet Office of Japan, the real GDP of Japan contracted by 7.1 per cent in annualised terms during the second quarter of 2014, compared to robust annualised growth of 6.1 per cent in Q1 2014. The world’s third largest economy contracted by 1.8 per cent (Q-o-Q) during Q2 2014, against a growth of 1.5 per cent in previous quarter. Compared to the second quarter of 2014, real GDP fell by 0.1 per cent (Y-o-Y) in Q2 2014, against a growth of 3.0 per cent in Q1 2014. Steep decline in private consumption (-5.1 per cent) and private residential investment (-10.4 per cent) during the second quarter led the steep fall in GDP during the Q2 2014.

2.17. During August 2014, output in manufacturing sector continued to grow for the third consecutive month as output and new orders grew at faster pace. Seasonally adjusted Markit Japan Manufacturing PMI posted 52.2 in July 2014, against 50.5 in previous month, indicating expansion in business activity (PMI above 50 mark indicates an expansion in business activity). On the other hand, service sector witnessed a marginal contraction in business activity during August 2014.

2.18. According to the estimates by Statistics Bureau and the Director-General for Policy Planning of Japan, the annual CPI inflation decreased to 3.4 per cent in July 2014 from 3.6 per cent in previous month. The consumer price index for Japan grew by 0.2 per cent during July 2014. During the month, annual food inflation grew by 4.5 per cent. In its Monetary Policy meeting held in September 2014, Bank of Japan decided to conduct money market operations so that the monetary base will increase at an annual pace of about 60-70 trillion yen. The unemployment rate in Japan grew to 3.8 per cent in July 2014 from 3.7 per cent in previous month.

2.19. *Observations: Japanese economy contracted in second quarter of 2014, more than the preliminary estimate. Sharp drop in consumer spending after the 3 per cent sales tax hike led the fall in output. Adding to the worry is the poor performance of services sector, which contracted for the first time in four month, during August 2014.*

The Euro Area:

2.20. As per the “second” estimate by the Eurostat, the statistical office of the European Union, the real GDP remained flat in Euro Area (EA18) and grew by 0.2 per cent (Q-o-Q) in EU28 during the second quarter of 2014. During the first quarter of 2014, the real GDP grew by 0.2 per cent (Q-o-Q) in Euro Area (EA18) and by 0.3 per cent (Q-o-Q) in EU28. Compared with the same quarter of the previous year, seasonally adjusted GDP grew by 0.7 per cent (Y-o-Y) in the Euro area and increased by 1.2 per cent (Y-o-Y) in EU28 in the second quarter of 2014. The (Year-on-Year) GDP growth in Q1 2014, for Euro area and EU28 were 1.0 per cent and 1.4 per cent, respectively. During the second quarter of 2014, Germany and Italy witnessed contraction (both 0.2 per cent Q-o-Q), while France GDP continued to remain Flat. On contrary, Spain and Netherlands registered a (Q-o-Q) growth of 0.6 per cent and 0.5 per cent respectively in Q2 2014.

2.21. Growth in Euro Area manufacturing sector witnessed a slowdown in August 2014. Markit Euro Area Manufacturing PMI stood at 50.7 in August 2014, against 51.9 in previous month. Among major Euro Area economies, Ireland, Spain, Netherland, Germany and Austria recorded growth in manufacturing business, while France and Italy recorded a contraction. On the other

hand, Eurozone service sector business activity rose for the thirteenth successive month in August 2014.

2.22. As per the estimate released by Eurostat, annual inflation in Euro Area and European Union remained unchanged at 0.4 per cent and 0.5 per cent respectively in August 2014. During August 2014, negative annual inflation were reported in Bulgaria (-1.0 per cent), Spain (-0.5 per cent), Estonia, Greece, Italy and Slovakia (all -0.2 per cent), Portugal and Poland (both -0.1 per cent). The highest annual rates were recorded in Austria and the United Kingdom (both 1.5 per cent), Romania (1.3 per cent) and Finland (1.2 per cent). Compared with July 2014, annual inflation fell in seventeen member countries, remained stable in two and rose in nine member countries of EU28.

2.23. During July 2014, unemployment rate in Euro Area and EU28 was unchanged at 11.5 per cent and 10.2 per cent respectively. The highest unemployment rate was recorded in Greece (27.2 per cent in May 2014) and Spain (24.5 per cent in July 2014). The European Central Bank (ECB) in its meeting on September 04, 2014, decided that the interest rate on the main refinancing operations, the interest rates on the marginal lending facility and the deposit facility will be decreased by 10 basis points to 0.05 per cent, 0.30 per cent and -0.20 per cent respectively.

2.24. **Observations:** *Economic growth in Euro area has come to a halt. Prices are falling, while unemployment rate is soaring up. Policy makers are making utmost efforts to revive the economy on the growth track. European Central Bank has reduced the benchmark interest rates for the second time in since June 2014, to boost inflation expectation and restore flow of credit to the private sector.*

Brazil:

2.25. Seasonally adjusted Real GDP of Brazil shrank and reported a negative growth of (-) 0.6 per cent (Q-o-Q) in the second quarter of 2014, as per the estimates by Instituto Brasileiro de Geografia e Estatística. In comparison with Q2 of 2013, the GDP shrank by 0.9 per cent in Q2 of 2014. In 2013, the GDP grew modestly at 2.3 per cent. Manufacturing Sector recorded a negative growth Quarter-on-Quarter (-2.4 per cent). Agriculture sector showed a marginal positive growth of 0.2 per cent. Services sector also recorded a negative growth of 0.5 per cent. Brazil has cut its economic growth forecast to 0.9 percent in 2014. OECD has also revised down Brazilian growth forecast to 0.3 per cent (from prediction of 1.8 per cent) for 2014.

2.26. Brazil's annual inflation rate (IPCA) marginally increased from 6.50 per cent in July 2014 to 6.51 per cent in August 2014. On monthly basis, the benchmark index increased

to 0.25 per cent in August 2014 from 0.01 per cent in July 2014. Brazil's benchmark Selic rate was kept unchanged at 11 per cent on the expectation that the year-long cycle of rate increases that ended in May 2014 will start to bring down inflation amid slowing economic growth. Brazil's Central bank's target is an inflation rate of 4.5 per cent, with a tolerance of two percentage points in either direction, giving it a range of 2.5 per cent to 6.5 per cent. The release of Brazil's unemployment data has been postponed and is not available due to a three-month long strike at the national statistics agency IBGE, which has ended in August 2014.

Russia:

2.27. According to estimates by the Russian State Statistics Service (Rosstat), quarterly real GDP of Russia grew at 0.8 per cent (Y-o-Y) during second quarter of 2014. GDP grew by 0.9 per cent during Q1 of 2014. International Monetary Fund (IMF) has estimated that Russian GDP growth would be 0.2 per cent in 2014 which is 1 per cent lower than its pre-crisis estimate. According to the IMF, the consequences of the crisis could include lower consumption, weaker investment, greater exchange rate pressure, and capital outflows. Russia has been hit by sanctions from the United States and the European Union, causing foreign investors to pull out of the country. The

sanctions include asset freezes and visa bans on Russian officials.

2.28. As regards price situation, the annual CPI inflation rate inched up to 7.6 per cent in August 2014 from 7.5 per cent in July 2014. Month-on-Month CPI inflation rate was recorded at 0.2 per cent in August 2014 due to high food inflation. Worsening crisis in the Ukraine and Russia's move to ban imports of food from western economies as a measure of retaliation against the sanctions imposed on its economy has put further inflationary pressures. The benchmark 'Key rate' has been maintained at 8.00 per cent. The Central Bank of Brazil has also reiterated its inflation target of 4.5 percent for 2015. The unemployment rate in Russia remained stable at 4.9 per cent in July 2014 (same as in June 2014).

China:

2.29. Gross domestic product of China grew by 7.5 per cent (Y-o-Y) in Q2 of 2014 as compared to 7.4 per cent in Q1 of 2014, according to China's National Bureau of Statistics. The Quarter on Quarter (Q-o-Q) growth for Q2 of 2014 was registered at 1.8 per cent as compared to 1.4 per cent growth in Q1 of 2014. Though OECD has maintained its estimates for Chinese economy unchanged, China is experiencing reduced consumer and producer demand due to tighter credit controls.

2.30. The HSBC China manufacturing Purchasing Manager Index (PMI) decreased to 50.2 in August 2014 from 51.7 in July 2014 signalling a fractional pace of improvement in health of China's manufacturing sector. On the other hand, HSBC China Composite Output index eased from 52.4 in June 2014 to 51.6 in July 2014.

2.31. As regards price situation, the annual Consumer Price Inflation in China was recorded at 2.0 per cent (Y-o-Y) in August 2014 (2.3 per cent in July 2014). The food prices went up by 3.0 per cent, while the non-food prices increased 1.5 per cent. The month-on-month increase in consumer prices during August 2014 was 0.2 per cent. On average from January to August 2014, the overall consumer prices were up by 2.2 percent over the same period of 2013.

3. Review of Global Financial Markets:

3.1. During August 2014, equity markets rallied on the back of positive economic data from United States, growth in merger & acquisition activities and increased hopes of the citizens of Brazil for a change in government in forthcoming elections. Equity markets in Europe posted mixed returns during the month, with an increase in stocks of U.K. and France, along with declining equities in Russia and Turkey amongst others. During the month, emerging markets performed in line with

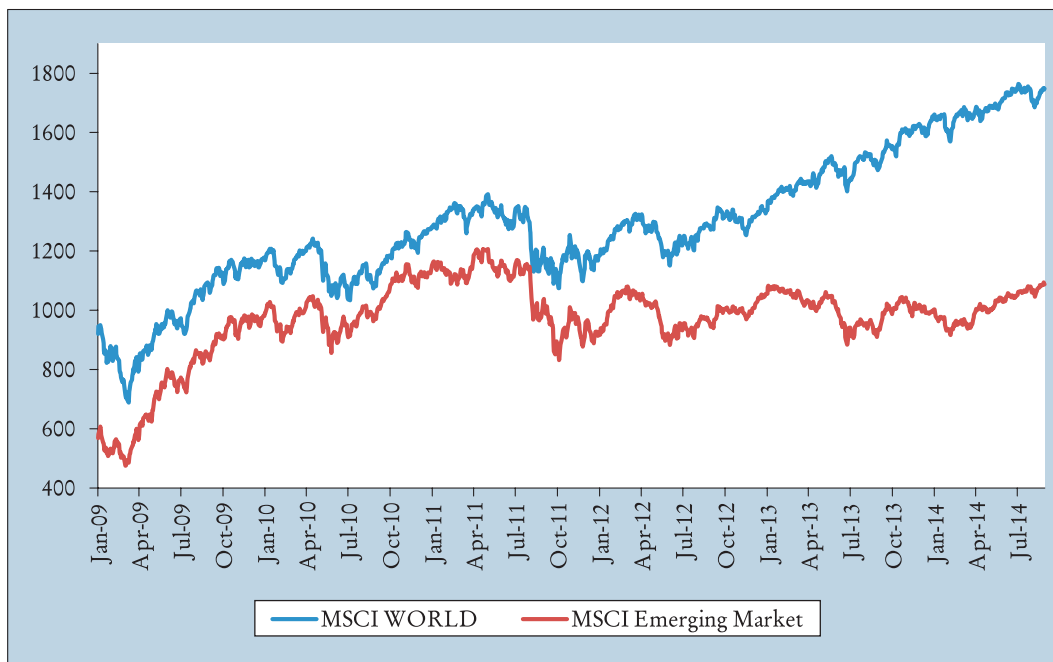
their developed world counterparts. With ongoing tensions in

Stock Market:

3.2. The US Stocks recorded substantial gains during the month of August 2014, mainly due to optimism over the stronger macroeconomic data and positive signals from the increased activity in the housing sector. Japanese stocks delivered negative returns on account of slowing economic growth and disappointing macroeconomic data. The European markets showed mixed responses as deflationary pressures continued to hamper the region's recovery. However, emerging markets stocks advanced during the month under review. Indian stocks strengthened as the investors remained confident about the reforms prospects under the new Government. China posted small gain as growth in its manufacturing sector slowed down as compared to July 2014. On the other hand, Russian markets continued to decline due to ongoing crisis in Ukraine.

3.3. MSCI World Index, which is a leading indicator for tracking the overall performance of stock markets in developed markets, witnessed an increase of 2.00 per cent during August 2014 in comparison to a decline in the previous month. Further, the MSCI Emerging Market Index gained by 2.07 per cent during the month under review (Chart 3).

Chart 3: Movement in MSCI World and Emerging Market Index



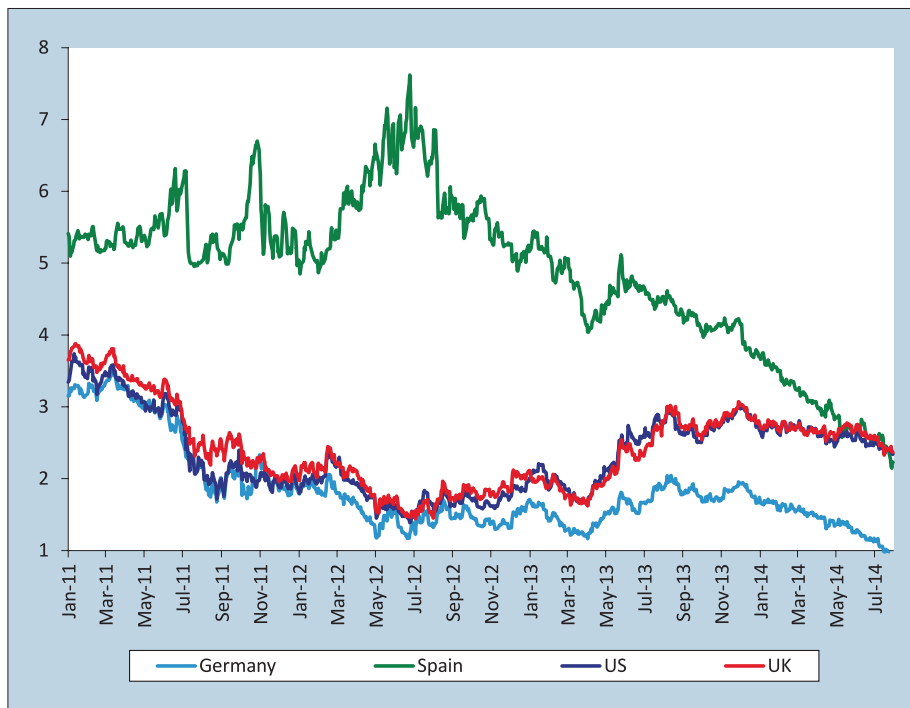
Source: Bloomberg

Bond Market:

3.4. During August 2014, long-term Treasury bond prices of United States as well as European economies such as Germany, Spain and United Kingdom grew amid increased demand. Yields on safe-haven European government bonds fell to record lows as investors preferred investing in government debt amid heightened geopolitical tensions in Ukraine and the Middle East. The bond yield of 10 year government bonds of Germany and Spain fell by 22.9 per cent and 11 per cent respectively, followed by United Kingdom which witnessed a downturn of 9 per cent. The yield of 10 year U.S. government bond also fell by 8.4 per cent.

3.5. Among emerging market economies, bond yield of 10 year Russian government bond grew by 2.9 per cent during August 2014, followed by 10 year government bond of India which reported an increase of 0.8 per cent. On the contrary, the bond yield of 10 year government bond of Brazil and China fell by 6.6 per cent and 1.4 per cent respectively during August 2014. Brazil government bonds gained on account of growing expectations of bright political front, while Indian government bonds gained on account of gained political stability.

Chart 4: Movement in 10 year bond yield of major countries



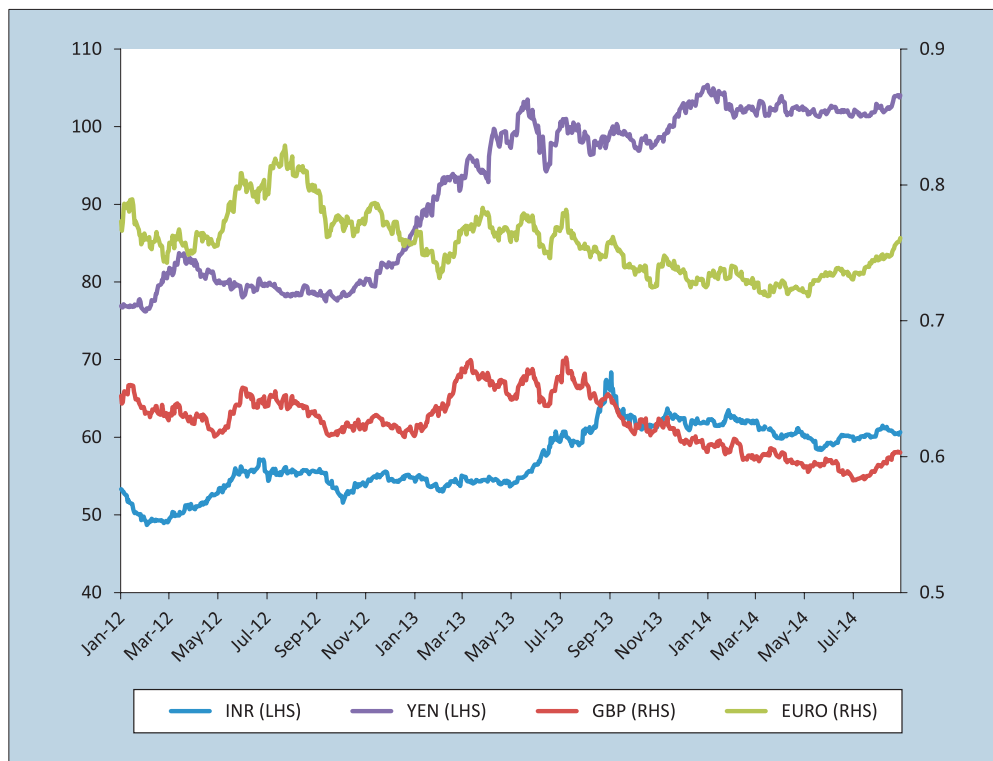
Source: Bloomberg

Currency Market:

3.6. During August 2014, major currencies across the globe depreciated against US dollar. Euro, GBP and Japanese Yen depreciated by 1.83 per cent, 1.81 per cent and 1.15 per cent respectively. The dollar has had a strong run over the last 12 months. The dollar's position as a top performer has been also attributed to the continued tapering in Quantitative Easing by the Federal Reserve.

3.7. Among emerging markets, Russian Rouble depreciated by 4.01 per cent against USD during August 2014. While, Brazilian Real and Chinese Renminbi fell by 1.41 per cent, 0.54 per cent respectively, against US dollar. Indian Rupee however, recorded a marginal appreciation of 0.35 per cent against USD (as per the closing price of the interbank foreign currency trade) during the month under the review.

Chart 5: Movement of major currencies against US Dollar (\$)



Source: Bloomberg

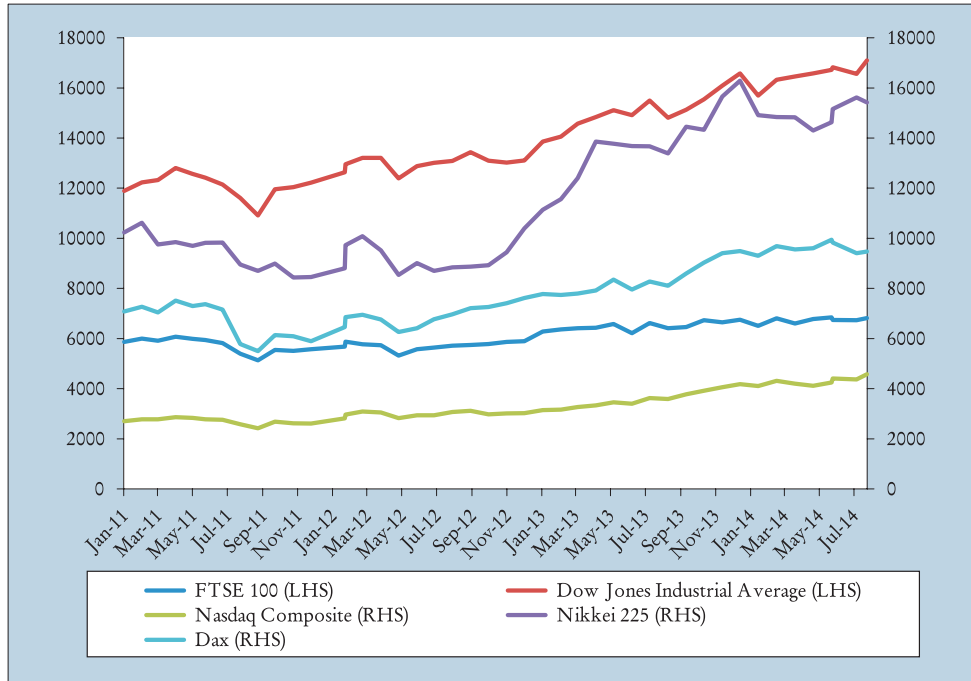
Note: Exchange rate represents the closing price of the interbank foreign currency trade.

Trend in Market Indices:

3.8. Major stock indices all over the world exhibited mixed trends during August 2014. Dow Jones Industrial Average of U.S. increased by 3.23 per cent, followed by CAC 40 of France (3.18 per cent) and FSTE 100 of UK (1.33 per cent). On the contrary, the largest drop was witnessed by Straits Times of Singapore (1.39 per cent), followed by Nikkei 225 of Japan (1.26 per cent) and Hang Seng of Hong Kong (0.06 per cent) during the month under review.

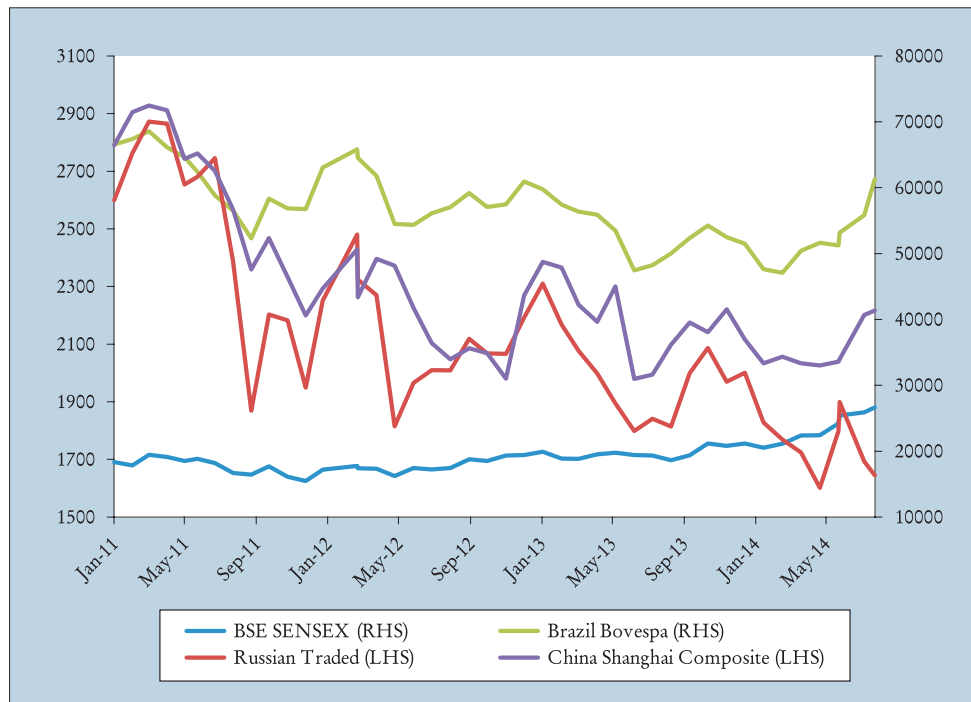
3.9. As regards the emerging market indices, Bovespa of Brazil was the top performer, it increased by 9.78 per cent, followed by Hermes of Egypt (5.77 per cent) and IGBC General of Colombia (5.03 per cent). On the contrary, major decline in the emerging markets was witnessed by Karachi 30 of Pakistan (5.71 per cent), followed by Russian Traded of Russia (2.82 per cent) and ISE National 100 of Turkey (2.24 per cent) during August 2014.

Chart 6: Trend in Major Developed Market Indices



Source: Bloomberg

Chart 7: Trend in Market Indices of BRIC Nations



Source: Bloomberg

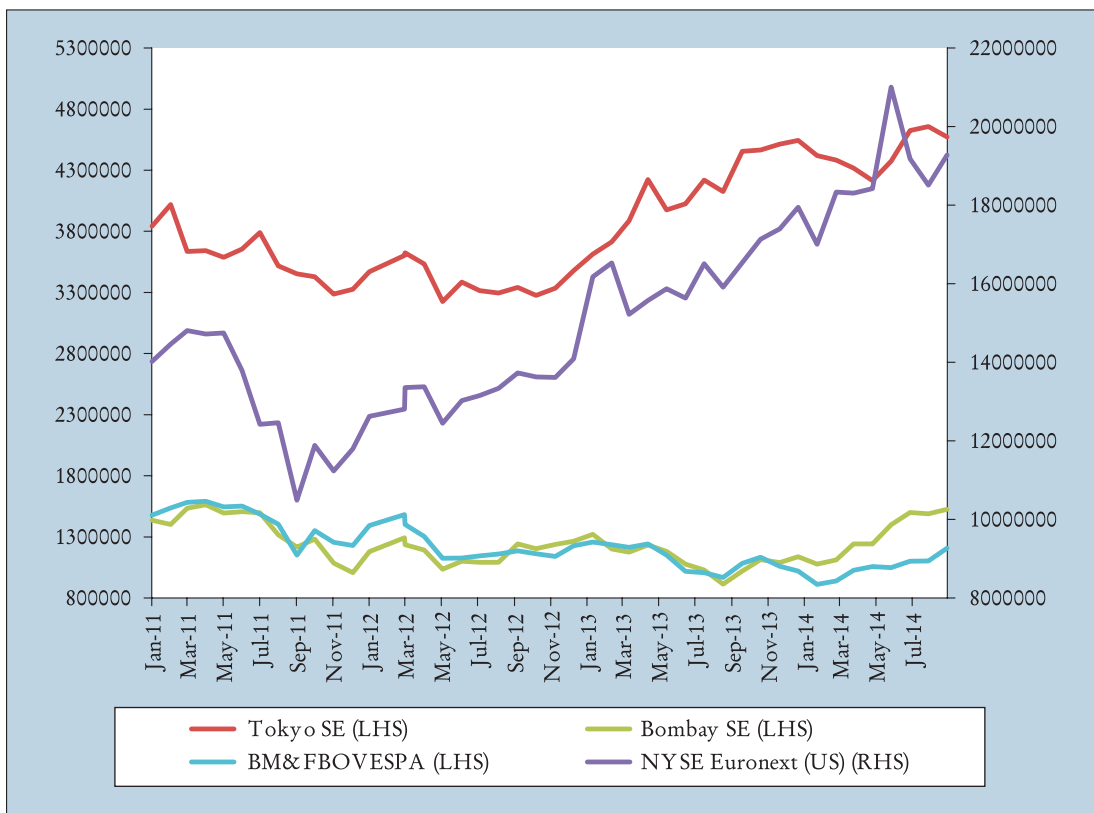
Market Capitalisation:

3.10. Market capitalisation of major stock exchanges at the end of August 2014 is given in table A6 and is illustrated in Chart 8. The market capitalisation of major stocks listed in both developed as well as developing markets exhibited mixed trend during the month. During August 2014, among major developed markets, the market capitalisation of NYSE Euronext (US) grew by 4.2 per cent, followed by Hong Kong Exchange (1.9 per cent) and Australian Stock Exchange (0.7 per cent).

On the other hand, market capitalisation of Deutsche Borse fell by 1.1 per cent.

3.11. As regards the major emerging markets, the market capitalisation of BM&FBOVESPA grew by 9.5 per cent during August 2014, followed by Saudi Stock Market - Tadawul (7.5 per cent) and Shenzhen Stock Exchange (5.4 per cent). On the contrary, market capitalisation of Johannesburg Stock Exchange fell by 0.2 per cent, during the month under review.

Chart 8: Trend in Market Capitalisation of Major Exchanges (US\$ Million)



Source: World Federation of Exchanges

Derivative Market:

3.12. Among the major stock exchanges covered in the review (Table A4 & A5), during August 2014, the monthly turnover of index futures in CME Group was USD 3,508,990 million, followed by China Financial Futures Exchange (USD 1,942,330 million) and Eurex (USD 1,621,870 million). As regards trading in stock futures, National Stock Exchange India recorded notional monthly turnover of USD 100,389 million, followed by Eurex (USD 14,311 million) and Moscow Exchange (USD 6,916 million). The monthly turnover in stock options for BM&FBOVESPA was USD 91,353 million, followed by Eurex (USD 57,886 million). In the case of Stock Index Options, Korea Exchange registered a turnover of USD 6,153,470 million, followed by CME Group (USD 1,440,010 million).

4. Review of Indian Economy

Output

4.1. As per the provisional estimates of GDP for Q1 of 2014-15, GDP growth was registered at 5.7 per cent against 4.7 per cent in the corresponding period of Q1 of 2013-14. Agriculture growth maintained a growth of 3.8 per cent in Q1 of 2014-15, similar to that of 4 per cent in Q1 of 2013-14. Industrial sector growth showed a jump from -0.9 per cent in Q1 of 2013-14 to 4.2 per cent during corresponding period of 2014-15. Manufacturing sector showed a sub zero growth of (-) 0.7 per cent during 2013-14. Services Sector showed a marginal increase in growth from 6.2 per cent to 6.8 per cent during the period under review.

Exhibit 2: Quarterly GDP growth in India (Y-o-Y) (at 2004-05 prices)

Items	2012-13	2013-14	2013-14				2014-15
			Q1	Q2	Q3	Q4	Q1
1. Agriculture & allied activities	1.4	4.7	4.0	5.0	3.7	6.3	3.8
2. Industry	1.2	0.6	-0.9	1.7	-1.2	-0.5	4.2
Mining & Quarrying	-2.2	-1.4	-3.9	0.0	-1.2	-0.4	2.1
Manufacturing	1.1	-0.7	-1.2	1.3	-1.5	-1.4	3.5
Electricity, Gas & Water Supply	2.3	5.9	3.8	7.8	5.0	7.2	10.2
3. Services	7.0	6.9	6.2	5.7	7.6	5.7	6.8
Construction	1.1	1.6	1.1	4.4	0.6	0.7	4.8
Trade, Hotel, Transport and Communications	5.1	3.0	1.6	3.6	2.9	3.9	2.8
Finance, Insurance, Real Estate & Business Services	10.9	12.9	12.9	12.1	14.1	12.4	10.4
Community, Social & Personal Services	5.3	5.6	10.6	3.6	5.7	3.3	9.1
Gross Domestic Product at Factor Cost	4.5	4.7	4.7	5.2	4.6	4.6	5.7

Source: CSO

- 4.2. The HSBC Purchasing Managers' Index (PMI) marginally decreased from a 17 month high of 53 in July 2014 to 52.4 in August 2014. It signaled a continued solid improvement in operating conditions. Similarly, HSBC India Composite Output Index decreased from 53 in July 2014 to 51.6 in August 2014.
- 4.3. India's fiscal deficit during the 2013-14 was recorded at 4.5 percent of GDP. In the recently presented Union Budget, the government has targeted to bring down the fiscal deficit to 4.1 per cent of GDP for FY 2014-15. India's fiscal deficit in the Q1 of the 2014-15 is recorded at Rs 2,978.59 billion (USD 49.2 billion), or 56.1 percent of the full-year target. The deficit was 48.4 percent during the corresponding period in 2014-15.
- 4.4. The Organisation for Economic Co-operation and Development (OECD) has projected a pick-up in India's economic growth, a moderate expansion in most major advanced and emerging economies and weaker growth in the euro area. OECD has projected 5.7 per cent growth for the Indian economy in 2014 and a 5.9 per cent growth in 2015, even as global recovery continues at a moderate pace.

Index of Industrial Production

- 4.5. India's General Index of Industrial Production (IIP) grew by 0.5 per cent year-on-year in July 2014 as against 3.4 per cent in June 2014. The manufacturing sector, which constitutes over 75 per cent of the index, contracted by 1 per cent in July 2014 as compared to an expansion of 1.8 per cent in June 2014. During 2013-14, the sector's output contracted 0.8 per cent. The growth of output of eight core sector industries decelerated to 2.7 per cent in July 2014 as compared to 7.3 per cent in June 2014. The eight core industries have a combined weight of about 38 per cent in the IIP.

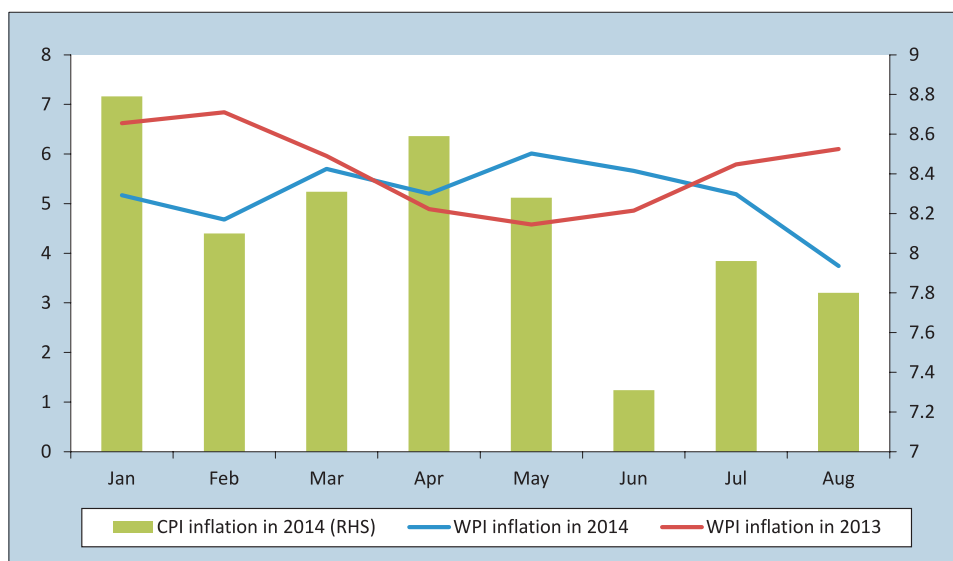
Inflation

- 4.6. The Wholesale Price Index (WPI) inflation eased to a 5-year low of 3.74 per cent in August 2014 from 5.19 per cent in July 2014. Food inflation in August hit a lowest level since January 2012. It eased to 5.15 percent versus 8.43 percent on a month-on-month (MoM) basis. Fuel inflation also hit a five-year low with the fuel and power group inflation declining to 4.54 percent versus 7.40 percent (MoM). Improved rainfall,

lower global oil prices and favorable statistical base has helped lower inflation. Consumer Price Inflation or retail inflation eased to 7.8 per cent in August 2014 from 7.96 per cent in July 2014 from 7.31 per cent in June 2014. CPI inflation decline in August 2014 was mainly driven by fall in

inflation for fuel & light to 4.2 per cent, while the inflation for housing also declined to 8.5 per cent in August 2014. The Reserve Bank of India has kept the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 8.0 per cent.

Chart 9: Inflation as measured by WPI and CPI (in per cent)



Source: CSO, RBI, Office of Economic Advisor

Trade – Exports and Imports

4.7. India’s exports (growth) slipped to 2.35 per cent in August 2014 (from 7.33 per cent in July 2014) and were valued at USD 26.96 billion in August 2014. On the other hand, India’s imports increased by 2.08 per cent and were valued at USD 37.8 billion in August 2014. Gold imports have jumped significantly to USD 2.03 billion during August 2014 from USD 738.7 million in August 2013. Oil imports declined by 14.97

per cent in August 2014 to USD 12.83 billion. However non-oil imports during the month under review were up by 13.82 per cent to USD 24.95 billion. Trade deficit during the period (April-August 2014) stood at USD 56.15 billion down from USD 70.6 billion during the same period last year.

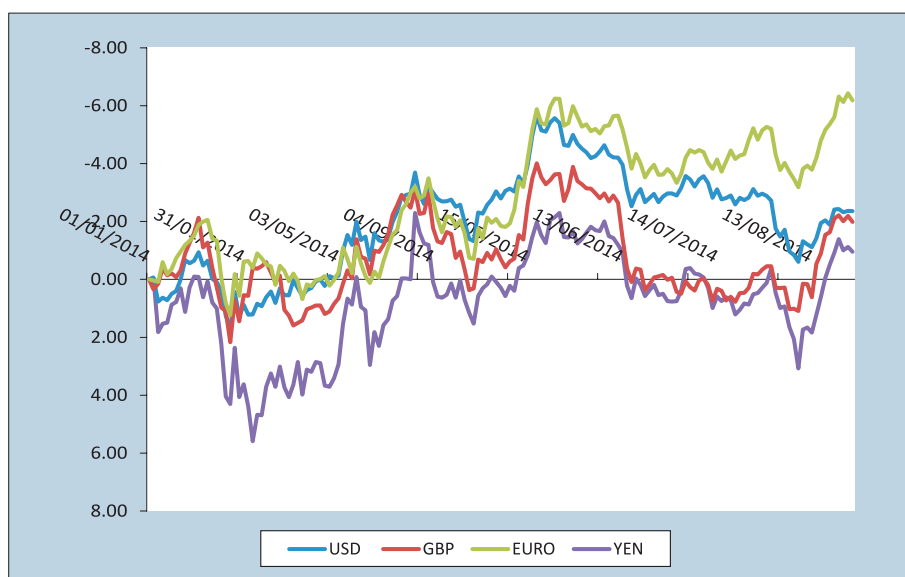
4.8. India’s Current Account Deficit narrowed sharply to USD 7.8 billion (1.7 per cent

of GDP) in the first quarter of the 2014-15, from USD 21.8 billion (4.8 per cent of GDP) in the year-ago period. However, it was higher than USD 1.2 billion (0.2 per cent of GDP) in the fourth (January-March) quarter of the previous fiscal, 2013-14. Decline in imports was primarily led by a steep 57.2 per cent fall in gold imports, which amounted to USD 7 billion - significantly lower than USD 16.5 billion in the April-June quarter of 2013-14.

Rupee Movement

4.9. Rupee depreciated marginally in the month of July 2014 and hovered in the range between 60-62 per USD. The rupee appreciated in the month of August 2014 against Pound (GBP), Euro as well as Japanese Yen. Since January 2014, Forex reserves have increased considerably by about USD 43 billion. In August 2014, the reserves were stable at USD 318 billion as on August 29, 2014. (Exhibit 3).

Chart 10: Percentage Depreciation of Rupee against various currencies



Source: Reserve Bank of India

Exhibit 3: Foreign Exchange Reserves (USD billion)

	August 29, 2014	August 1, 2014	June 27, 2014	May 30, 2014	May 02, 2014	Mar 28, 2014	Feb 28, 2014	Jan 31, 2014
Total Reserves	318.6	319.9	315.8	312.7	311.9	303.7	294.4	291.1
Foreign Currency Assets	291.4	292.7	288.8	285.6	284.6	276.4	266.9	264.6
Gold	21.7	21.2	20.8	20.9	21.0	20.9	20.9	20.1
SDRs	4.4	4.4	4.5	4.5	4.5	4.5	4.5	4.4
Reserve Position in the IMF	1.7	1.7	1.7	1.7	1.8	1.8	2.0	2.0

Source: RBI

Commodities Market

4.10. Turnover of the commodity exchanges fell by 59 per cent to Rs 24.46 lakh crore during April-August 2014 due to poor volumes in most commodities. The turnover at the commodity exchanges stood at Rs 58.98 lakh crore during the same period in 2013. Much of the fall has been seen in bullion followed by energy, metals and agricultural commodities. The turnover from bullion fell 68 per cent to Rs. 8.65

lakh crore during April-July 2014, against Rs.26.66 lakh crore in the same period a year ago. Similarly, the business energy items such as crude oil declined by 64 per cent to Rs.5.37 lakh crore from Rs.14.97 lakh crore, while the turnover from metals dropped by 51 per cent to Rs. 5.45 lakh crore from Rs. 11.10 lakh crore during the review period.

Exhibit 4: Commodity market trading during April-August 2014

Name of the Commodity	Volume (lakh tonnes)	Value (in Rs. crore)
<i>Agricultural Commodities</i>		
Food Items	675.46	3,18,057.71
Non-food Items	363.37	1,80,030.59
<i>Bullion</i>		
Gold	0.02	4,92,384.47
Silver	0.87	3,72,897.30
Metals	259.83	5,45,712.06
Energy	874.24	5,37,139.27
<i>Total</i>	2,173.80	24,46,221.39

Source: FMC

5. Annex Tables:

Table A1: Trend in major International Indices

Country	Index	As on March*, 2013	As on March*, 2014	As on July*, 2014	As on August*, 2014
1	2	3	4	5	6
Developed Markets+					
Australia	All Ordinaries	4979.87	5402.99	5623.12	5624.57
France	CAC 40	3731.42	4391.50	4246.14	4381.04
Germany	Dax	7795.31	9555.91	9407.48	9470.17
Hong Kong HSI	Hang Seng	22299.63	22151.06	24756.85	24742.06
Japan NIKKEI	Nikkei 225	12397.91	14827.83	15620.77	15424.59
Singapore STI	Straits Times	3308.10	3188.62	3374.06	3327.09
UK	FTSE 100	6411.74	6598.37	6730.11	6819.75
USA DOW JONES	Dow Jones Industrial Average	14578.54	16457.66	16563.30	17098.45
USA NASDAQ Composite	Nasdaq Composite	3267.52	4198.99	4369.77	4580.27
Emerging Markets					
India (BSE)	S&P BSE Sensex	18835.77	22386.27	25894.97	26638.11
India (NSE)	CNX Nifty	5682.55	6704.20	7721.30	7954.35
Brazil	Bovespa	56352.09	50414.92	55829.41	61288.15
Chile	Stock Market Select	4432.14	3772.76	3875.44	3996.64
China	Shanghai SE Composite IX	2236.62	2033.31	2201.56	2217.20
Colombia	IGBC General	14135.35	13827.01	13968.06	14671.02
Egypt	Hermes	516.06	785.68	873.35	923.70
Hungary	Budapest Stock Exchange	17857.42	17529.99	17521.84	17779.76
Indonesia	Jakarta Composite	4940.99	4768.28	5088.80	5136.86
Malaysia	FTSE Bursa Malaysia KLCI	1671.63	1849.21	1871.36	1866.11
Mexico	Bolsa	44077.09	40461.60	43817.69	45628.09
Pakistan	Karachi 30	14208.38	19170.92	21081.23	19877.88
Russia	Russian Traded	2077.16	1723.97	1692.83	1645.10
South Africa	FTSE/JSE Africa All Share	39860.84	47770.92	51396.07	50959.02
Taiwan	Taiwan Taix	7918.61	8849.28	9315.85	9436.27
Thailand	Stock Exchange of Thai	1561.06	1376.26	1502.39	1561.63
Turkey	ISE National 100	85898.99	69736.34	82156.87	80312.94

*Indices are as on last trading day of the month

Source: Bloomberg

Table A2: Volatility and P/E Ratio of Major International Indices

Country	Index	Volatility		P/E Ratio	
		(per cent)		Jul-14	Aug-14
		Jul-14	Aug-14		
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	0.45	0.60	21.25	21.29
France	CAC 40	1.05	0.93	25.64	26.45
Germany	Dax	1.00	1.14	17.41	17.52
Hong Kong HSI	Hang Seng	0.67	0.58	10.76	10.77
Japan NIKKEI	Nikkei 225	0.57	1.01	29.57	29.94
Singapore STI	Straits Times	0.34	0.41	14.14	13.90
UK	FTSE 100	0.63	0.50	16.83	17.05
USA DOW JONES	Dow Jones Industrial Average	0.63	0.48	15.66	15.20
USA NASDAQ Composite	Nasdaq Composite	0.86	0.48	65.21	70.37
Emerging Markets					
India (BSE)	Sensex	0.82	0.76	18.24	18.41
India (NSE)	S&P CNX Nifty	0.84	0.76	20.56	20.80
Brazil	Bovespa	1.04	1.18	16.73	18.32
Chile	Stock Market Select	0.45	0.48	19.34	19.80
China	Shanghai SE Composite IX	0.72	0.78	10.48	10.57
Colombia	IGBC General	0.51	0.61	17.00	17.56
Egypt	Hermes	0.82	0.64	NA	NA
Hungary	Budapest Stock Exchange	0.73	1.06	NA	NA
Indonesia	Jakarta Composite	0.79	0.55	20.51	20.71
Malaysia	FTSE Bursa Malaysia KLCI	0.26	0.49	17.01	16.96
Mexico	Bolsa	0.53	0.49	24.31	25.32
Pakistan	Karachi 30	0.56	1.57	9.71	9.33
Russia	Russian Traded	1.62	1.49	5.69	5.53
South Africa	FTSE/JSE Africa All Share	0.62	0.62	18.56	18.20
Taiwan	Taiwan Taix	0.61	0.77	19.38	19.64
Thailand	Stock Exchange of Thai	0.62	0.52	17.30	18.00
Turkey	ISE National 100	1.08	1.11	10.53	10.34

Note: PE ratio for Sensex and S&P CNX Nifty have been taken from BSE, NSE respectively

NA.: Not Available

Source: Bloomberg, BSE, NSE

Table A3: Investment Flows- New Capital raised by Shares and Bonds in the Major Exchanges

(US\$ million)

Stock Exchange	July-14			August-14		
	Equities	Bonds	Total	Equities	Bonds	Total
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>
BM&FBOVESPA (Brazil)	0.0	342.4	342.4	0.0	94.3	94.3
Deutsche Borse (Germany)	NA	33837.7	33837.7	NA	29586.1	NA
Egyptian Exchange	105.0	1858.3	1963.3	8.0	3368.8	3376.8
Hong Kong Exchanges	5656.1	8787.3	14443.4	41696.8	9044.3	50741.1
Korea Exchange	97.8	49026.8	49124.6	321.7	38885.2	39206.8
NASDAQ OMX Nordic Exchange	5.0	1505.8	1510.8	7.2	2118.5	2125.7
Shenzhen SE	3352.1	369.5	3721.6	1552.9	431.4	1984.2
Singapore Exchange	455.5	16942.9	17398.4	1099.2	6612.2	7711.3
Taiwan SE Corp.	52.9	2334.2	2387.1	827.0	1170.9	1997.9
Tel Aviv SE (Israel)	174.2	2246.5	2420.7	27.7	1485.8	1513.6
Tokyo SE	4451.9	6999.6	11451.5	NA	NA	NA

NA: Not Available

Source: World Federation of Exchanges

Table A4: Monthly Turnover in Derivatives (Stock options and Stock futures) in major Stock Exchanges

(US\$ million)

Exchange	AUGUST 2014			
	Stock options		Stock futures	
	Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas				
BM&FBOVESPA	89,022,430	91,353	0.00	0.00
Buenos Aires SE	4,646,848	NA	NA	NA
Chicago Board Options Exchange	34,067,252	NA	NA	NA
Colombia SE	NA	NA	16,419	38
MexDer	111,685	28	2,250	1
NASDAQ OMX (US)	53,634,300	NA	NA	NA
Asia - Pacific				
ASX Derivatives Trading	9,350,726	21,711	214,334	608
BSE India	77,339	470	6,346	35
Hong Kong Exchanges	6,157,176	16,969	34,900	123
Korea Exchange	-	NA	7,261,485	4,321
National Stock Exchange India	6,409,466	41,371	15,750,587	100,389
New Zealand	0.00	0.00	NA	NA
Osaka SE	129,020	NA	NA	NA
TAIFEX	11,165	33	1,369,119	5,550
Thailand Futures Exchange	NA	NA	2,166,076	NA
Tokyo SE Group	NA	NA	NA	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	20	0	381,480	147
BME Spanish Exchanges	1,145,077	1,441	45,339	61
Borsa Istanbul	2	0	311	0
Budapest SE	0.00	0.00	39,426	133
EUREX	12,789,018	57,886	3,404,341	14,311
Johannesburg SE	788,884	17	1,178,562	805
Moscow Exchange	391,860	112	28,687,258	6,916
OMX Nordic Exchange	1,898,664	3,343	64,303	68
Oslo Børs	169,344	105	85,737	53
Tel Aviv SE	208,737	834	NA	NA

NA: Not Available

Source: World Federation of Exchanges

Table A5: Monthly Turnover in Derivatives (Index options and Index futures) in major Stock Exchanges

(US\$ million)

Exchange	AUGUST 2014			
	Stock index options		Stock index futures	
	Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas				
BM&FBOVESPA	732,014	40,576	7,968,190	80,682
CBOE Future Exchange	NA	NA	4,566,239	NA
Chicago Board Options Exchange	31,973,220	NA	NA	NA
CME Group	11,106,767	1,440,010	36,910,377	3,508,990
Colombia SE	NA	NA	13	0
MexDer	2,465	83	48,581	1,664
NASDAQ OMX (US)	121,146	NA	NA	NA
Asia - Pacific				
ASX Derivatives Trading	872,971	44,184	11,327	128
ASX SFE Derivatives Trading	40,591	5,226	600,016	76,996
BSE India	49,759,729	323,825	86,504	558
Bursa Malaysia Derivatives	246	NA	169,709	4,688
China Financial Futures Exchange	NA	NA	16,861,139	1,942,330
Hong Kong Exchanges	1,259,409	138,657	3,830,729	362,863
Korea Exchange	47,016,196	6,153,470	3,057,777	401,777
National Stock Exchange India	76,922,511	495,779	7,370,130	47,172
New Zealand	NA	NA	-	-
Osaka SE	3,286,841	NA	17,279,132	568,186
Singapore Exchange	359,652	NA	8,680,292	NA
TAIFEX	14,085,028	217,623	3,444,713	158,332
Thailand Futures Exchange	7,856	NA	1,210,867	NA
Tokyo SE Group	NA	NA	NA	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	17,499	147	240,762	567
BME Spanish Exchanges	596,057	8,319	762,402	73,816
Borsa Istanbul	152	30	467,022	13,843
Budapest SE	-	-	25,495	19
EUREX	25,636,116	1,227,200	25,606,630	1,621,870
Johannesburg SE	132,159	54	850,683	29,486
Moscow Exchange	2,661,723	6,163	17,619,303	41,892
OMX Nordic Exchange	1,097,788	13,720	2,600,695	50,614
Oslo Børs	65,078	40	286,589	177
Tel Aviv SE	3,426,457	NA	5,695	NA

NA: Not Available

Source: World Federation of Exchanges

Table A6: Market Capitalisation of major Stock Exchanges

(US\$ Million)

Stock Exchange	Mar-14	Jul-14	Aug-14	M-o-M change (%)
1	2	3	4	5
Developed Market				
Australian SE	1,434,087	1,512,784	1,523,563	0.7
Deutsche Börse	1,941,476	1,810,139	1,789,726	(1.1)
Hong Kong Exchange	2,973,382	3,290,333	3,352,823	1.9
NASDAQ OMX Nordic Exchange	1,344,982	1,292,877	1,287,014	(0.5)
NYSE Euronext (Europe)	3,734,829	3,623,096	3,646,776	0.7
NYSE Euronext (US)	18,306,139	18,507,192	19,278,128	4.2
Singapore Exchange	762,671	820,417	815,226	(0.6)
Japan SE Group	4,316,490	4,658,418	4,572,374	(1.8)
Emerging Market				
Bombay SE	1,241,625	1,488,747	1,525,953	2.5
National Stock Exchange India	1,218,589	1,459,150	1,493,237	2.3
BM&FBOVESPA	1,025,991	1,102,538	1,207,504	9.5
Bursa Malaysia	513,559	529,983	548,901	3.6
Colombia SE	19,113	21,938	22,671	3.3
Indonesia SE	415,273	436,438	436,718	0.1
Johannesburg SE	967,945	1,036,222	1,034,111	(0.2)
Mexican Exchange	497,380	535,699	561,944	4.9
Saudi Stock Market - Tadawul	513,293	559,991	602,166	7.5
Shanghai SE	2,376,030	2,615,035	2,658,914	1.7
Shenzhen SE	1,429,455	1,627,915	1,715,057	5.4
Taiwan SE Corp.	827,106	889,047	905,044	1.8
The Stock Exchange of Thailand	380,828	427,492	447,260	4.6

M-o-M: Month on Month.

Source: World Federation of Exchanges

Sources:

1. OECD database
2. Bureau of Economic Analysis (US)
3. Bureau of Labor Statistics (US)
4. The Conference Board (US)
5. The Federal Reserve System (US)
6. Institute for Supply Management (US)
7. Office for National Statistics (UK)
8. Bank of England (UK)
9. The Cabinet Office (Japan)
10. Statistics Bureau, Director-General for Policy Planning (Statistical Standards) (Japan)
11. Bank of Japan
12. Eurostat (EA18 and EU27)
13. European Central Bank (EA18)
14. Instituto Brasileiro de Geografia e Estatística (Brazilian Institute of Geography and Statistics)
15. Banco Central do Brasil (Central Bank of Brazil)
16. Federal State Statistics Service (Russian Federation)
17. The Central Bank of the Russian Federation
18. The Central Statistical Office (India)
19. Office of the Economic Adviser to the Government of India
20. The Reserve Bank of India
21. National Bureau of Statistics of China
22. Peoples Bank of China
23. Markit Financial Information Services
24. World Federation of Exchanges
25. Bloomberg
26. The Bombay Stock Exchange
27. The National Stock Exchange
28. The Bank of Korea
29. Bank Indonesia
30. Central Bank of The Republic of Turkey
31. IMF

PRESS RELEASES

A. GENERAL

I. SEBI invites Public Comments on “Standardized Term Sheet for Securitization Transactions; Rationalization & Enhancement of Responsibilities of Securitization Trustees”

SEBI proposes to have a standardized Term Sheet for Securitization transactions and also rationalize, clarify and enhance various aspects such as eligibility criteria, roles and responsibilities etc. associated to Securitization Trustees.

In view of that a concept paper is placed on SEBI website for Public Comments.

Ref: PR No. 86/2014 dated August 08, 2014

II. Union Finance Minister addresses SEBI Board

Shri Arun Jaitley, Hon'ble Union Finance Minister, addressed the members of the SEBI Board and senior officials of SEBI on August 10, 2014 at New Delhi. This was his first interaction with the SEBI Board members after taking charge as Finance Minister.

Shri U K Sinha, Chairman, SEBI welcomed the Hon'ble Finance Minister and apprised him of the initiatives taken by SEBI. A presentation was made by SEBI on the status of the securities market. Implementations of Union Budget announcements related to SEBI were also discussed.

Hon'ble Minister advised SEBI to remain vigilant about probable violations in the market, focus more on attracting the retail investor and on redressing investor grievances. The current state of the investment climate in the country and the recommendations of FSLRC were also discussed.

Shri U K Sinha, Shri Arvind Mayaram, Shri Naved Masood, Shri P.C.Chhotaray, Shri Prashant Saran, Shri Rajeev Agarwal, Shri S. Raman, Executive Directors of SEBI and other senior SEBI officials attended the meeting.

Ref: PR No. 88/2014 dated August 10, 2014

III. SEBI Board Meeting

The SEBI Board met in New Delhi on August 10, 2014 and took the following decisions:

I. SEBI (Real Estate Investment Trusts) Regulations, 2014

The Board approved the SEBI (Real Estate Investment Trusts) Regulations, 2014 (“REIT Regulations”) thereby providing a framework for registration and regulation of Real Estate Investment Trusts (“REIT’s”).

Salient features of the REIT Regulations, as approved by the Board, include the following:

- a. REITs shall be set up as a trust and registered with SEBI. It shall have parties such as Trustee, Sponsor(s) and Manager.

- b. The trustee of a REIT shall be a SEBI registered debenture trustee who is not an associate of the Sponsor/manager.
- c. REIT shall invest in commercial real estate assets, either directly or through SPVs. In such SPVs a REIT shall hold or proposes to hold controlling interest and not less than 50% of the equity share capital or interest. Further, such SPVs shall hold not less than 80% of its assets directly in properties and shall not invest in other SPVs.
- d. Once registered, the REIT shall raise funds through an initial offer. Subsequent raising of funds may be through follow-on offer, rights issue, qualified institutional placement, etc. The minimum subscription size for units of REIT shall be Rs 2 lakh. The units offered to the public in initial offer shall not be less than 25% of the number of units of the REIT on post-issue basis.
- e. Units of REITs shall be mandatorily listed on a recognized Stock Exchange and REIT shall make continuous disclosures in terms of the listing agreement. Trading lot for such units shall be Rs 1 Lakh.
- f. For coming out with an initial offer, the value of the assets owned/proposed to be owned by REIT shall be of value not less than Rs 500 crore. Further, minimum issue size for initial offer shall be Rs 250 crore.
- g. The Trustee shall generally have an overseeing role in the activity of the REIT. The manager shall assume operational responsibilities pertaining to the REIT. Responsibilities of the parties involved are enumerated in the Regulations.
- h. A REIT may have multiple sponsors, not more than 3, subject to each holding at least 5% of the units of the REIT. Such sponsors shall collectively hold not less than 25% of the units of the REIT for a period of not less than 3 years from the date of listing. After 3 years, the sponsors, collectively, shall hold minimum 15% of the units of REIT, throughout the life of the REIT.
- i. Not less than 80% of the value of the REIT assets shall be in completed and revenue generating properties. Not more than 20% of the value of REIT assets shall be invested in following:
 - i. developmental properties,
 - ii. mortgage backed securities,
 - iii. listed/ unlisted debt of companies/body corporates in real estate sector,

- iv. equity shares of companies listed on a recognized stock exchange in India which derive not less than 75% of their operating income from Real Estate activity,
- v. government securities,
- vi. money market instruments or Cash equivalents.

However investments in developmental properties shall be restricted to 10% of the value of the REIT assets

- j. A REIT shall invest in at least 2 projects with not more than 60% of value of assets invested in one project. Detailed investment conditions are provided in the Regulations.
- k. REIT shall distribute not less than 90% of the net distributable cash flows, subject to applicable laws, to its investors, at least on a half yearly basis.
- l. REIT, through a valuer, shall undertake full valuation on a yearly basis and updation of the same on a half yearly basis and declare NAV within 15 days from the date of such valuation/ updation.
- m. The borrowings and deferred payments of the REIT at a consolidated level shall not exceed 49% of the value of the REIT assets. In case such borrowings/

deferred payments exceed 25%, approval from unit holders and credit rating shall be required.

- n. Detailed provisions for related party transactions. valuation of assets, disclosure requirements, rights of unit holders, etc. are provided in the Regulations. However, for any issue requiring unit holders' approval, voting by a person who is a related party in such transaction as well as its associates shall not be considered.

II. SEBI (Infrastructure Investment Trusts) Regulations, 2014

The Board approved the SEBI (Infrastructure Investment Trusts) Regulations, 2014 ("InvIT Regulations") thereby providing a framework for registration and regulation of Infrastructure Investment Trusts ("InvITs").

Salient features of the InvIT Regulations, as approved by the Board, include the following:

- a. Infrastructure is as defined by Ministry of Finance vide its notification dated October 07, 2013 and shall include any amendments/additions made thereof.
- b. InvITs shall be set up as a trust and registered with SEBI. It shall have parties such as Trustee, Sponsor(s), Investment Manager and Project Manager.

- c. The trustee of an InvIT shall be a SEBI registered debenture trustee who is not an associate of the Sponsor/Manager.
- d. InvITs shall invest in infrastructure projects, either directly or through SPV. In case of PPP projects, such investments shall only be through SPV.
- e. An InvIT shall hold or propose to hold controlling interest and more than 50% of the equity share capital or interest in the underlying SPV, except where the same is not possible because of a regulatory requirement/ requirement emanating from the concession agreement. In such cases sponsor shall enter into an agreement with the InvIT, to ensure that no decision taken by the sponsor, including voting decisions with respect to the SPV, are against the interest of the InvIT/ its unit holders.
- f. Sponsor(s) of an InvIT shall, collectively, hold not less than 25% of the total units of the InvIT on post issue basis for a period of at least 3 years, except for the cases where a regulatory requirement/concession agreement requires the sponsor to hold a certain minimum percent in the underlying SPV. In such cases the consolidated value of such sponsor holding in the underlying SPV and in the InvIT shall not be less than the value of 25% of the value of units of InvIT on post-issue basis.
- g. The proposed holding of an InvIT in the underlying assets shall be not less than Rs 500 crore and the offer size of the InvIT shall not be less than Rs 250 crore at the time of initial offer of units.
- h. The aggregate consolidated borrowing of the InvIT and the underlying SPVs shall never exceed 49% of the value of InvIT assets. Further, for any borrowing exceeding 25% of the value of InvIT assets, credit rating and unit holders' approval is required.
- i. An InvIT which proposes to invest at least 80% of the value of the assets in the completed and revenue generating Infrastructure assets shall:
 - i. raise funds only through public issue of units.
 - ii. have a minimum 25% public float and at least 20 investors.
 - iii. have minimum subscription size and trading lot of Rupees ten lakh and Rupees five lakh respectively.
 - iv. distribute not less than 90% of the net distributable cash flows,

- subject to applicable laws, to the investors, atleast on a half yearly basis.
- v. through a valuer, undertake a full valuation on a yearly basis and updation of the same on a half yearly basis and declare NAV within 15 days from the date of such valuation/ updation.
 - j. A publicly offered InvIT may invest the remaining 20% in under construction infrastructure projects and other permissible investments, as defined in the regulations. However, the investments in under construction infrastructure projects shall not be more than 10% of the value of the assets.
 - k. An InvIT which proposes to invest more than 10% of the value of their assets in under construction infrastructure projects shall:
 - i. raise funds only through private placement from Qualified Institutional Buyers and body corporates.
 - ii. have minimum investment and trading lot of Rs. 1 crore.
 - iii. have minimum of 5 investors with each holding not more than 25% of the units
 - iv. distribute not less than 90% of the net distributable cash flows, subject to applicable laws, to the investors, atleast on a yearly basis
 - v. undertake full valuation on yearly basis and declare NAV within 15 days from the date of such valuation.
 - l. Conditions for InvITs investing in under construction projects
 - i. For PPP project(s)
 1. has achieved completion of at least 50% of the construction of the infrastructure project as certified by an independent engineer; or
 2. has expended not less than 50% of the total capital cost set forth in the financial package of the relevant project agreement.
 - ii. For Non-PPP project(s), the Infrastructure Project has received all the requisite approvals and certifications for commencing construction of the project;
 - m. Listing shall be mandatory for both publicly offered and privately

placed InvITs and InvIT shall make continuous disclosures in terms of the listing agreement.

- n. Detailed provisions for related party transactions. Valuation of assets, disclosure requirements, rights of unit holders, etc. are provided in the Regulations. However, for any issue requiring unit holders approval, the voting by any person who is a related party in such transaction as well as its associates shall not be considered.

III. Granting single registration to stock brokers/clearing members

With a view to further simplify the registration requirements for stock brokers/clearing members, the Board has approved single registration for operating in all stock exchanges/clearing corporations. Accordingly, initial certificate of registration as stock broker/clearing member shall be granted by SEBI and subsequent permissions to act as a stock broker/clearing member of other stock exchanges/clearing corporations, shall be granted by the respective stock exchange/clearing corporation after following the prescribed procedure.

As per the existing regulations the stock broker/clearing member have the requirement of obtaining multiple certificates from SEBI for operating in

different segments like equity, equity derivative, currency derivative and debt and separate certificate for each category of operations viz. Trading Member, Trading Cum Self Clearing Member and professional Clearing Member.

Thus there will be a simple one time process of registration for operating as a stock broker or clearing member in any stock exchange or clearing corporation in India.

Ref: PR No. 89/2014 dated August 10, 2014

IV. Registration of Morgan Stanley Mutual Fund Cancelled

Pursuant to the transfer of schemes of Morgan Stanley Mutual Fund to HDFC Mutual Fund and at the request of Morgan Stanley Mutual Fund, Securities and Exchange Board of India (SEBI), vide its letter dated August 11, 2014, has cancelled the certificate of registration of Morgan Stanley Mutual Fund and has withdrawn the approval granted to Morgan Stanley Investment Management Private Limited, to act as the Asset Management Company to the Mutual Fund.

Consequently, with immediate effect, the Morgan Stanley Mutual Fund and Morgan Stanley Investment Management Private Limited cannot carry out any activity as a Mutual Fund and Asset Management Company respectively.

Ref: PR No. 92/2014 dated August 12, 2014

V. **Shri Ranganayakulu joins as Executive Director (Legal)**

Shri J Ranganayakulu has joined as Executive Director (Legal) in the Securities and Exchange Board of India (SEBI) on August 12, 2014 for a period of three years. He has worked as Executive Director (Legal) with SEBI during the periods 2008-2011 and 2011-2014.

Ref: PR No. 93/2014 dated August 12, 2014

VI. **New premises of SEBI Local Office at Bengaluru, inaugurated**

Shri Prashant Saran, Whole Time Member, Securities and Exchange Board of India, inaugurated the new premises of the Local Office of SEBI at Bengaluru on August 28, 2014 in the presence of Prof.A.K.Sood, Indian Institute of Science, Bangalore.

The Bengaluru Local Office of SEBI is located at 2nd Floor, Jeevan Mangal Building, No.4, Residency Road, Bengaluru 560025 (Ph.:080-2222 2262/64/83).

The mandate entrusted to SEBI by the Parliament is threefold - protection of the interests of the

investors in securities, regulation of the securities market and development of the securities market.

For promoting a balanced pan India Securities market and in order to bring physical proximity of SEBI Offices to the investors and intermediaries, SEBI has decided to open Local Offices in various parts of the country. SEBI has already opened Local Offices at Hyderabad, Kochi, Guwahati, Bhubaneswar, Patna, Ranchi, Chandigarh, Lucknow, Dehradun, Jaipur, Indore, Panaji and Raipur. The jurisdiction of the Local Office at Bengaluru whose new premises was inaugurated on August 28, 2014 extends to the State of Karnataka. The Local office of Bengaluru is under the administrative control and jurisdiction of SEBI's Regional Office at Chennai.

The functions of the Bengaluru Local Office includes facilitating the redressal of investor grievances against listed companies and market intermediaries, to spread investor education and financial literacy, processing the applications for Investment Advisors within its jurisdiction and such other functions as may be delegated from time to time to the Local Offices.

Ref: PR No. 105/2014 dated August 28, 2014

CIRCULARS

I. Monitoring of Compliance by Stock Exchanges

1. SEBI, vide Circular No. CIR/MRD/DSA/31/2013 dated September 30, 2013 and Circular No. CIR/CFD/POLICYCELL/13/2013 dated November 18, 2013 advised stock exchanges to, inter-alia, put in place a system to monitor and review the compliance of listing conditions by listed companies. Clause 5.2 of the Circular dated November 18, 2013 also advised stock exchanges to devise framework to detect any noncompliance / violation of the applicable laws.
2. SEBI vide circular dated April 17, 2014 has also made certain amendments to the Clause 49 of the Listing Agreement. The amended Clause 49, inter-alia, provides for Principles of Corporate Governance to be mandatorily complied with by listed companies.
3. The Principles of Corporate Governance, inter-alia, provide that shareholders should have opportunity to participate effectively and vote in general shareholder meetings. These principles also require companies to facilitate effective shareholder participation and exercise of ownership rights and require that company procedures shall not make it unduly difficult or expensive to cast votes.
4. In this regard, it is observed that some listed companies belonging to a common group have held their AGMs, with a time gap of 15 minutes between two AGMs. It is also observed that these companies were formed out of demergers and had 80% common shareholding thereby leaving only 15 minutes each for the common shareholders to attend the AGM of these companies.
5. It is observed that allocation of 15 minutes for conducting AGM of a public listed company having more than one lakh shareholders does not appear to be adequate enough to facilitate a constructive discussion on various matters transacted at the AGM. Such a practice affects the rights of investors to seek clarifications/hold discussions and prima-facie appears to be prejudicial to the interest of the investors.
6. In view of the above, Clause 5.2 of the Circular dated November 18, 2013 and the provisions of the revised Clause 49 which are scheduled to take effect from October 01, 2014, all recognised stock exchanges are advised to step up and equip their monitoring framework to identify and monitor such practices and to ensure that requirements laid down by Principles of Corporate Governance in the revised Clause 49 of the Listing Agreement are followed in letter and spirit.

Ref: CIR/CFD/DIL/4/2014 dated August 1, 2014

II. Expanding the Framework of Offer for Sale (OFS) of Shares through Stock Exchange Mechanism

1. Comprehensive guidelines on sale of shares through Offer for Sale mechanism were issued vide circular no CIR/MRD/DP/18/2012 dated July 18, 2012. These guidelines have been modified vide circulars dated CIR/MRD/DP/04/2013 dated January 25, 2013 and CIR/MRD/DP/17/2013 dated May 30, 2013.
2. While the OFS mechanism has been successfully used to divest promoter stake, market feedback indicated that there is a need to take measures to encourage retail participation in OFS, enable other large shareholders to use the OFS mechanism and expand the universe of companies to use this framework.
3. Accordingly, the OFS framework shall be modified as under.
 - 3.1. The OFS mechanism shall be available to top 200 companies by market capitalization in any of the last four completed quarters.
 - 3.2. Any non-promoter shareholder of eligible companies holding at least 10% of share capital may also offer shares through the OFS mechanism.
 - 3.3. In case a non-promoter shareholder offers shares through the OFS mechanism, promoters/ promoter group entities of such companies may participate in the OFS to purchase shares subject to compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- 3.4. Minimum 10% of the offer size shall be reserved for retail investors. For this purpose, retail investor shall mean an individual investor who places bids for shares of total value of not more than Rs.2 lakh aggregated across the exchanges. If the cumulative bid value across exchanges exceeds Rs.2 lakh in the retail category, such bids shall be rejected.
- 3.5. Individual retail investors shall have the option to bid in the retail category and the general category. However, if the cumulative bid value of such investors exceeds Rs.2 lakh, the bids in the retail category shall become ineligible.
- 3.6. The cut off price i.e. the lowest price at which the entire offer gets sold, shall be determined based on all valid bids. The cut off price shall be determined separately for bids received in the retail category and for bids received in the non-retail category.
- 3.7. Upon determining the cut-off price, the offer size reserved for retail investors shall be allocated to eligible bids of retail investors. Any unutilized portion shall be offered to non-retail category of investors.

In case of excess demand in retail category at the cut-off price, allocation shall be on proportionate basis.

- 3.8. Indicative price for retail and non-retail portion shall be displayed separately.
- 3.9. Seller shall announce intention of sale of shares latest by 5 pm on T-2 day (T day being the day of the OFS) to the stock exchange. Stock exchanges shall inform the market immediately upon receipt of notice.
- 3.10. In case of disclosure of the floor price, seller shall disclose the floor price latest by 5 pm on T-1 day to the stock exchange. Stock exchanges shall ensure that the same is informed to the market immediately.
- 3.11. Seller may offer discount to retail investors. The details of discount and percentage of reservation for retail investors shall be disclosed upfront in the notice of OFS to the exchange.
- 3.12. Discount to retail investors may be offered as follows:

Multiple Clearing price OFS-

- 3.12.1. Retail investors may be allocated shares at a discount to the cut-off price determined in the retail category, irrespective of the bid price entered by them. Or
- 3.12.2. Retail investors may be allocated shares at a discount to the bid price entered by them.

Single clearing price OFS-

- 3.12.3. Retail investors shall be allocated shares at a discount to cut off price determined in the retail category.
- 3.13. In case of both of the above methodologies, the discounted price which shall be the final allocation price to the retail investors may be below the floor price.
4. Para 1, 2, 5 and para 7 of OFS circular dated July 18, 2012 stand accordingly modified. All other conditions for sale of shares through OFS framework contained in the circulars CIR/MRD/DP/18/2012 dated July 18, 2012, CIR/MRD/DP/04/2013 dated January 25, 2013 and CIR/MRD/DP/17/2013 dated May 30, 2013 remain unchanged.

Ref: CIR/ MRD/DP/24/2014 dated August 8, 2014

III. Formats for disclosure under Regulation 30 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(Regulations)

1. The format for the reports/disclosures to be filed under Regulation 30 of the Regulations has been prescribed by SEBI vide circular No. SEBI/CFD/DCR/SAST/1/2011/09/23 dated September 23, 2011.
2. The format for continual disclosures under regulation 30(1) and 30(2) of the Regulations has been revised and is placed as an Annexure.

3. A copy of this circular and the above stated formats are available on SEBI website at www.sebi.gov.in under the categories “Legal Framework” and “Takeovers”.

Ref: CIR/CFD/POLICYCELL/5/2014 dated August 25, 2014

IV. Core Settlement Guarantee Fund, Default Waterfall and Stress Test

- 1) Vide circular no. SMD/POLICY/SGF/CIR-13/97 dated June 09, 1997 SEBI prescribed the “Guidelines for Settlement Guarantee Fund (SGF) at Stock Exchanges”, which, inter-alia, covered criteria for corpus of the fund, contribution to the fund, management of the fund, access to / usage of the fund and recoument of the fund corpus.
- 2) After an extensive study on the structure of Indian securities market, which has undergone significant structural changes in the past decade, SEBI notified the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012, (SECC) on June 20, 2012 to regulate recognition, ownership and governance in stock exchanges and clearing corporations. The SECC Regulations, inter-alia, state the following:

39 Fund to guarantee settlement of trades

- (1) Every recognised clearing corporation shall establish and maintain a Fund

by whatever name called, for each segment, to guarantee the settlement of trades executed in respective segment of a recognised stock exchange.

- (2) . . .
- (3) . . .
- (4) . . .
- (5) In the event of a clearing member failing to honour his settlement obligations, the Fund shall be utilized to complete the settlement.
- (6) The corpus of the Fund shall be adequate to meet the settlement obligations arising on account of failure of clearing member(s).
- (7) The sufficiency of the corpus of the Fund shall be tested by way of periodic stress tests, in the manner specified by the Board.
- 3) In order to promote and sustain an efficient and robust global financial infrastructure, the Committee on Payments and Settlement Systems (CPSS) and the International Organization of Securities Commissions (IOSCO) updated the standards applicable for systemically important financial market infrastructures (central counterparties, payment systems, trade repositories and securities settlement systems) with the Principles for Financial Market Infrastructures (PFMIs).

SEBI as a member of IOSCO is committed to the adoption and implementation of the new CPSS-IOSCO standards of PFMI. As required under PFMI, to provide greater legal basis for settlement finality, netting and rights of FMIs over collateral, Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2013 were notified on September 02, 2013. Vide circular dated September 04, 2013, SEBI required FMIs under its regulatory purview to comply with the PFMI applicable to them. The FMI principles, inter-alia, include standards regarding participant default rules and procedures, minimum financial resources to cover credit and liquidity exposure of central counterparties and testing (stress testing, reverse stress testing, back testing).

- 4) Based on deliberations in the Risk Management Review Committee of SEBI and further discussions with clearing corporations, stock exchanges and market participants, it has been decided to issue granular norms related to core settlement guarantee fund, stress testing and default procedures which would bring greater clarity and uniformity as well as align the same with international best practices while enhancing the robustness of the present risk management system in the clearing corporations. These norms are aimed at achieving mainly the following objectives:

- a) create a core fund (called core settlement guarantee fund), within the SGF, against which no exposure is given and which is readily and unconditionally available to meet settlement obligations of clearing corporation in case of clearing member(s) failing to honour settlement obligation,
- b) align stress testing practices of clearing corporations with FMI principles (norms for stress testing for credit risk, stress testing for liquidity risk and reverse stress testing including frequency and scenarios),
- c) capture in stress testing, the risk due to possible default in institutional trades,
- d) harmonise default waterfalls across clearing corporations
- e) limit the liability of non-defaulting members in view of the Basel capital adequacy requirements for exposure towards Central Counterparties (CCPs),
- f) ring-fence each segment of clearing corporation from defaults in other segments, and
- g) bring in uniformity in the stress testing and the risk management practices of different clearing corporations especially with regard to the default of members.

Core Settlement Guarantee Fund (Core SGF)

Objective of Core SGF

5) Clearing Corporation (CC) shall have a fund called Core SGF for each segment of each Recognised Stock Exchange (SE) to guarantee the settlement of trades executed in respective segment of the SE. In the event of a clearing member (member) failing to honour settlement commitments, the Core SGF shall be used to fulfill the obligations of that member and complete the settlement without affecting the normal settlement process.

Corpus of Core SGF

6) The corpus of the fund should be adequate to meet out all the contingencies arising on account of failure of any member(s). The risk or liability to the fund depends on various factors such as trade volume, delivery percentage, maximum settlement liability of the members, the history of defaults, capital adequacy of the members, the degree of safety measures employed by the CC/SE etc. A fixed formula, therefore, cannot be prescribed to estimate the risk or liability of the fund. However, in order to assess the fair quantum of the corpus of Core SGF, CC should consider the following factors:

- Risk management system in force
- Current and projected volume/turnover to be cleared and settled by

the CC on guaranteed basis

- Track record of defaults of members (number of defaults, amount in default)

7) However, Minimum Required Corpus of Core SGF (MRC) for each segment of each stock exchange shall be subject to the following:

- i) The MRC shall be fixed for a month.
- ii) By 15th of every month, CC shall review and determine the MRC for next month based on the results of daily stress tests of the preceding month. (For example, by 15th February, CC shall determine MRC for March based on results of various stress tests conducted in January). CC shall also review and determine by 15th of every month, the adequacy of contributions made by various contributors and any further contributions to the Core SGF required to be made by various contributors (as per clause 8) for the next month.
- iii) For every day of the preceding month (i.e., January as per example in (ii) above), uncovered loss numbers shall be estimated by the various stress tests for credit risk conducted by the CC for the segment (as per clause 18) and highest of such numbers shall be

- taken as worst case loss number for the day.
- iv) Average of all the daily worst case loss numbers determined in (iii) above shall be calculated.
 - v) The MRC for next month (i.e., March as per example in (ii) above) shall be higher of the average arrived in at step iv above and the segment MRC as per previous review (i.e., review done on 15th January for the month of February).

Contribution to Core SGF

- 8) At any point of time, the contributions of various contributors to Core SGF of any segment shall be as follows
 - a. Clearing Corporation contribution: CC contribution to Core SGF shall be at least 50% of the MRC. CC shall make this contribution from its own funds. CC contribution to core SGFs shall be considered as part of its net worth.
 - b. Stock Exchange contribution: Stock Exchange contribution to Core SGF shall be at least 25% of the MRC (can be adjusted against transfer of profit by Stock Exchange as per Regulation 33 of SECC Regulations, which may be reviewed in view of these guidelines).

- c. Clearing Member primary contribution: If the CC wishes, it can seek risk based contribution from Clearing Members (CMs) of the segment (including custodial clearing members) to the Core SGF subject to the following conditions:
 - that total contribution from CMs shall not be more than 25% of the MRC,
 - that no exposure shall be available on Core SGF contribution of any CM (exposure-free collateral of CM available with CC can be considered towards Core SGF contribution of CM), and
 - that required contributions of individual CMs shall be pro-rata based on the risk they bring to the system.

CC shall have the flexibility to collect CM primary contribution either upfront or staggered over a period of time. In case of staggered contribution, the remaining balance shall be met by CC to ensure adequacy of total Core SGF corpus at all times. Such CC contribution shall be available to CC for withdrawal as and when further contributions from CMs are received.

The above prescribed limits of contribution by CC, SE and CMs may be reviewed by SEBI from time to time considering the prevailing market conditions.

- 9) Any penalties levied by CC (as per Regulation 34 of SECC Regulations) shall be credited to Core SGF corpus.
- 10) Interest on cash contribution to Core SGF shall also accrue to the Core SGF and pro-rata attributed to the contributors in proportion to their cash contribution.
- 11) CC shall ordinarily accept cash collateral for Core SGF contribution. However, CC may accept CM contribution in the form of bank FDs too. CC shall adhere to specific guidance which may be issued by SEBI from time to time in this regard.

Management of Core SGF

- 12) The Defaulter's Committee/SGF Utilization Committee of the Clearing Corporation shall manage the Core SGF.

The CCs shall follow prudential norms of Investment policy for Core SGF corpus and establish and implement policies and procedures to ensure that Core SGF corpus is invested in highly liquid financial instruments with minimal market and credit risk and is capable of being liquidated rapidly with minimal adverse price effect.

The instruments in which investments may broadly be made are Fixed Deposit

with Banks (only those banks which have a net worth of more than INR 500 Crore and are rated A1 (or A1+) or equivalent, Treasury Bills, Government Securities and money market/liquid mutual funds subject to suitable transaction/investment limits and monitoring of the same. The CCs shall further ensure that the financial instruments in which the Core SGF corpus is invested remain sufficiently diversified at all times.

SEBI may prescribe the investment norms in this regard from time to time.

Access to Core SGF

- 13) CC may utilise the Core SGF in the event of a failure of member(s) to honour settlement commitment.

Further contribution to / Recoupment of Core SGF

- 14) Requisite contributions to Core SGF by various contributors (as per clauses 7 and 8) for any month shall be made by the contributors before start of the month.

In the event of usage of Core SGF during a calendar month, contributors shall, as per usage of their individual contribution, immediately replenish the Core SGF to MRC.

In case there is failure on part of some contributor(s) to replenish its (their) contribution, same shall be immediately

met, on a temporary basis during the month, in the following order:

- (i) By CC
- (ii) By SE

Review of Core SGF

- 15) The monthly review results shall be communicated to the Risk Management Committee and the Governing Board of the Clearing Corporation. The exception reporting shall be made to SEBI detailing the outcome of the review by the CC Governing Board, including steps taken to enhance the Core SGF.

Default waterfall

- 16) The default waterfall of CC for any segment shall generally follow the following order-
- I. monies of defaulting member (including defaulting member's primary contribution to Core SGF(s) and excess monies of defaulter in other segments).
 - II. Insurance, if any.
 - III. CC resources (equal to 5% of the segment MRC).
 - IV. Core SGF of the segment in the following order:
 - i. Penalties
 - ii. CC contribution to the extent of at least 25% of the segment MRC

- iii. Remaining Core SGF: CC contribution, Stock Exchange contribution and non-defaulting members' primary contribution to Core SGF on pro-rata basis.

- V. Proportion of remaining CC resources (excluding CC contribution to core SGFs of other segments and INR 100 Crore) equal to ratio of segment MRC to sum of MRCs of all segments.*
- VI. CC/SE contribution to Core SGFs of other segments (after meeting obligations of those segments) and remaining CC resources to that extent as approved by SEBI.
- VII. Capped additional contribution by non-defaulting members of the segment.**
- VIII. Any remaining loss to be covered by way of pro-rata haircut to payouts.***

*INR 100 Crore to be excluded only when remaining CC resources (excluding CC contribution to core SGFs of other segments) are more than INR 100 Crore.

**CC shall limit the liability of non-defaulting members towards additional contribution to a multiple of their required primary contribution to Core SGF and the framework regarding the same should be disclosed. In case of shortfall in recovery of assessed amounts from non-defaulting

members, further loss can be allocated to layer 'VI' with approval of SEBI.

***In case loss allocation is effected through haircut to payouts, any subsequent usage of funds shall be with prior SEBI approval. Further, any exit by CC post using this layer shall be as per the terms decided by SEBI in public interest.

Stress testing and back testing

- 17) CC shall effectively measure, monitor, and manage its credit exposures to its participants and those arising from its payment, clearing, and settlement processes.
- 18) Stress test for credit risk: CC shall carry out daily stress testing for credit risk using at least the standardized stress testing methodology prescribed for each segment viz. equity, equity derivatives and currency derivatives in the Annexure. Apart from the stress scenarios prescribed for cash market and derivatives market segments in the Annexure, CCs shall also develop own scenarios for a variety of 'extreme but plausible market conditions' (in terms of both defaulters' positions and possible price changes in liquidation periods, including the risk that liquidating such positions could have an impact on the market) and carry out stress testing using self-developed scenarios. Such scenarios should include relevant peak historic price volatilities, shifts in other market factors such as price determinants and yield curves, multiple defaults over various time horizons and a spectrum of forward looking stress scenarios in a variety of extreme but plausible market conditions. Also, for products for which specific stress testing methodology has not been prescribed in this circular, CCs shall develop extreme but plausible market scenarios (both hypothetical and historical) and carry out stress tests based on such scenarios and enhance the corpus of Core Settlement Guarantee Fund/reserves, as required by the results of such stress tests.
- 19) Liquidity stress test and adequacy of liquidity arrangements: CC shall ensure that it maintains sufficient liquid resources to manage liquidity risks from members, settlement banks and those generated by its investment policy. CC shall daily test the adequacy of its liquidity arrangements in order to ensure that its liquid resources are adequate to meet simultaneous default of at least two clearing members and their associates that would generate the largest aggregate liquidity obligation for the CC in extreme but plausible market conditions and compare such obligation with the resources mentioned hereunder:
 - a) Cash
 - b) Committed lines of credit available to CC

- 20) Reverse stress test: CC shall periodically carry out reverse stress tests designed to identify under which market conditions and under what scenarios the combination of its margins, Core SGF and other financial resources prove insufficient to meet its obligations (e.g. simultaneous default of top N members or N% movement in price of top 2 scrips by turnover or 20% movement in price of top N scrips by turnover etc.)
- 21) Back testing for adequacy of margins: CC shall daily conduct back testing of the margins collected vis-à-vis the actual price changes for the contracts being cleared and settled in every segment to assess appropriateness of its margining models.
- 22) Adequacy of financial resources: CC shall ensure that it maintains sufficient financial resources to cover a wide range of potential stress scenarios that should include, but not be limited to, the default of the two participants and their associates that would potentially cause the largest aggregate credit exposure to the CC in extreme but plausible market conditions. Thus, CC shall continuously monitor the adequacy of financial resources (as available in its default waterfall) against the uncovered loss estimated by the various stress tests conducted by the CC and take steps to beef up the same in case of shortfall.
- 23) On at least a monthly basis, CC shall perform a comprehensive and thorough analysis of stress testing scenarios, models, and underlying parameters and assumptions used to ensure they are appropriate for determining the CCP's required level of default protection in light of current and evolving market conditions. CC shall perform this analysis of stress testing more frequently when the products cleared or markets served display high volatility, become less liquid, or when the size or concentration of positions held by a CC's participants increases significantly. A full validation of CC's risk-management model shall be performed at least annually.
- 24) The results of tests carried out as per clauses 18, 19, 20, 21 and 22 above and review conducted as per clause 23 shall be monitored by the Risk Management Committee of the CC and the same should be communicated for discussion and review by the Board of the CC.

Ref: CIR/MRD/DRMNP/25/2014 dated August 27, 2014

V. Information regarding Grievance Redressal Mechanism

1. SEBI has been taking various measures to create awareness among investors about grievance mechanisms available to them through workshops as well as through print and electronic media.
2. As an additional measure and for information of all investors who deal/

invest/ transact in the market, it has now been decided that offices of all Stock Brokers (its registered Sub-Broker(s) and Authorized Person(s)) and Depository Participants shall prominently display basic information,(Annexure), about the grievance redressal mechanism available to investors. For other intermediaries, the information as provided in (Annexure) shall be prominently displayed in their offices.

3. The intermediaries shall take necessary steps to implement the provisions of this circular and ensure its full compliance in respect of all its offices on or before 60 days from the date of the circular.

Ref: CIR/ MIRSD/3/2014 dated August 28, 2014

Note: Above information are indicative only. For details, please log on to <http://www.sebi.gov.in/sebiweb/home/list/1/7/0/0/Circulars>

ORDERS PASSED BY CHAIRMAN/MEMBERS AND ADJUDICATING OFFICERS

- SEBI imposed a penalty of ₹1,00,00,000/- (Rupees One Crore only) for violation of Section 23A(a) and ₹12,00,00,000/- (Rupees Twelve Crore only) for violation of Section 23E [i.e. a total penalty of ₹13,00,00,000/- (Rupees Thirteen Crore only)] of Securities Contracts (Regulation) Act, 1956 on M/s. Reliance Industries Ltd. in the matter of non disclosure of Diluted Earnings Per Share.
- SEBI imposed a penalty of ₹3,00,00,000/- (Rupees Three Crore only) jointly and severally on Mr. Sunder Lal Dugar, Mr. Sandeep Baid, Mr. Prabir Kumar Sarkar, Mr. Sachin Shridhar and Mr. Mahendra Pratap Singh in terms of the provisions of Section 15HA and 15HB of the SEBI Act, 1992 for violations of Regulations 57 (1) and (2) (a) read with Schedule VIII Part A (16) (b) and Regulation 60 (4) (a) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Sections 12A (a), (b) and (c) of the SEBI Act, 1992 read with Regulations 3 (a), (b), (c), (d), 4 (1), 4 (2) (a), (d) and (e) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 in the matter of IPO of M/s. RDB Rasayans Ltd.
- SEBI imposed a penalty of ₹2,00,00,000/- (Rupees Two Crore only) in terms of the provisions of Section 15HA of the SEBI Act, 1992 on M/s Yes Investments (Sole Proprietor: Shri Vishal Kishore Bhatia) for violation of Regulations 3 (a), (b), (c), (d) and 4 (1) & (2) (a) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations 2003 in the matter of dealings of Mr. Vishal Kishore Bhatia.
- SEBI imposed a penalty of ₹2,00,00,000/- (Rupees Two Crore only) in terms of the provisions of Section 15HA of the SEBI Act, 1992 on M/s Blue Peacock Securities Pvt. Ltd for violation of Regulations 3 (a), (b), (c), (d) and 4 (1) & (2) (a) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations 2003 in the matter of dealings of Mr. Vishal Kishore Bhatia.
- SEBI imposed a penalty of ₹52,00,000/- (Rupees Fifty Two Lakh only) on M/s. Mega Resources Ltd. in terms of the provisions of Sections 15A(b) and 15H(ii) of the SEBI Act, 1992 for the failure to comply with the provisions of Regulation 7(1) read with Regulation 7(2) and Regulation 11(1) read with Regulation 14(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 in the matter of M/s. Waverly Investments Ltd.

- SEBI imposed a penalty of ₹50,00,000/- (Rupees Fifty Lakh only) on M/s. Hooghly Mills Project Ltd. and M/s. Hooghly Stocks & Bonds Pvt. Ltd. in terms of the provisions of Section 15H(ii) of the SEBI Act, 1992 for the failure to comply with the provisions of Regulation 11(2) read with Regulation 14(1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 in the matter of M/s. Waverly Investments Ltd.
- SEBI imposed a penalty of ₹23,00,000/- (Rupees Twenty Three Lakh only) on M/s. Avail Holdings Limited in terms of regulation 15A(b) of the SEBI Act, 1992 for not complying with the provisions of Regulation 8 (3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 for a period of 14 years.
- SEBI imposed a penalty of ₹16,00,000/- (Rupees Sixteen Lakh only) in terms of the provisions of Section 15HA of the SEBI Act, 1992 and ₹6,00,000/- (Rupees Six Lakh only) in terms of the provisions of Section 15HB of the SEBI Act, 1992, [i.e. total penalty of Rs.22,00,000/- (Rupees Twenty Two Lakh Only)] on Mr. P. J. Chaudhary for violation of provision of regulations 4(1), 4(2)(a), and (g) of SEBI (Prohibition of Fraudulent and Unfair trade Practices Relating to Securities Market) Regulations, 2003 and Clause A(1), (2), (3) (4) and (5) of Code of Conduct for Stock Brokers as specified in Schedule II under Regulation 7 of SEBI (Stock Brokers & Sub Brokers) Regulations, 1992 in the matter of M/s SKS Logistics Ltd. (erstwhile M/s SKS (Ship) Ltd.).
- SEBI imposed a penalty of ₹16,00,000/- (Rupees Sixteen Lakh only) in terms of the provisions of Section 15HA of the SEBI Act, 1992 and ₹6,00,000/- (Rupees Six Lakh only) in terms of the provisions of Section 15HB of the SEBI Act, 1992, [i.e. total penalty of Rs.22,00,000/- (Rupees Twenty Two Lakh Only)] on Mr. Vijay J. Thakkar for violation of provision of regulations 4(1), 4(2)(a), and (g) of SEBI (Prohibition of Fraudulent and Unfair trade Practices Relating to Securities Market) Regulations, 2003 and Clauses A(1), A(2), D(1), D(4) and D(5) of code of conduct for Sub-Broker specified under Schedule II under Regulation 15(b) of SEBI (Stock Brokers & Sub Brokers) Regulations, 1992 in the matter of M/s SKS Logistics Ltd. (erstwhile M/s SKS (Ship) Ltd.).
- SEBI imposed a penalty of ₹8,00,000/- (Rupees Eight Lakh only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on 43 entities to be paid jointly and severally for the violation of Regulation 7(1A) read with 7(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 in 2004, a further penalty of ₹5,00,000/- (Rupees Five Lakh only) on Mr. Natwarlal L Kanani and Mr. Mayur N Kanani under Section 15 A(b) of the SEBI

Act, 1992 for violations committed by them for the joint acquisition made by them in 2007, ₹3,00,000/- (Rupees Three Lakh only) each on Mr. Natwarlal L Kanani and Mr. Mayur N Kanani under Section 15 A(b) of the SEBI Act, for the violations committed by them for the individual acquisition made in 2007 in the matter of M/s. Essen Supplements India Ltd. (now known as M/s. Square Four Projects India Ltd).

- SEBI imposed a penalty of ₹10,00,000/- (Rupees Ten Lakh only) in terms of the provisions of Section 15HA of the SEBI Act, 1992 on Shri Jai Kishan Lakhmani for violation of provisions of 3(a), (b), (c), (d) and Regulation 4(1), 4(2)(a), 4(2)(b) and 4(2)(g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and ₹8,00,000/- (Rupees Eight Lakh only) under section 15HA and ₹2,00,000/- (Rupees Two Lakh only) under section 15HB on M/s. Religare Securities Limited [i.e. a total penalty of ₹20,00,000/- (Rupees Twenty Lakh only)] for violation of provisions of 3(a), (b), (c), (d) and Regulation 4(1) and 4(2)(a) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and Clauses A(1), A(3), A(4) and A(5) of the code of conduct as specified in Schedule II under Regulation 7 of the SEBI (Stock Broker and Sub-Broker) Regulations, 1992 in the matter of M/s. Veritas (India) Ltd.
- SEBI imposed a penalty of ₹10,00,000/- (Rupees Ten Lakh only) jointly and severally on Mr. Udit Agrawal, Ms. Rashmi Agrawal, Mr. Suresh Chand Agrawal, Harish Agrawal (HUF), Mr. Suresh Chand Agrawal, Mr. Madhur Agrawal and Mr. Harish Chandra Agrawal in terms of regulation 15A(b) of the SEBI Act, 1992 for violation of section 30 (2) read with 30 (3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and ₹5,00,000/- (Rupees Five Lakh only) [i.e. a total penalty of ₹15,00,000/- (Rupees Fifteen Lakh only)] on Mr. Harish Chandra Agrawal in terms of section 15A(b) of the SEBI Act, 1992 for violation of regulation 7(1) read with 7(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 in the matter of M/s. Capital Trade Links Limited.
- SEBI imposed a penalty of ₹15,00,000/- (Rupees Fifteen Lakh only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on 15 entities, to be paid jointly and severally for violation of Regulation 30(2) read with Regulation 30(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the matter of M/s. Gee Gee Granites Ltd.
- SEBI imposed a penalty of ₹7,00,000/- (Rupees Seven Lakh only) on M/s Shivmani & Company Pvt. Ltd. under Section 15A(b) of the SEBI Act, 1992 for violation of

regulations 8(1) and 8(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 read with Regulation 35 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 during the years 2006 to 2011 and regulation 30(2) read with regulation 30(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the year 2012 and ₹ 3,00,000/- (Rupees Three Lakh only) each on Mr. C. V. Kaleeswaran and Mr. K. Vijay Anandh under Section 15A(b) of SEBI Act for violation of regulation 8(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 read with Regulation 35 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 during the years 2004 to 2011 and regulation 30(2) read with regulation 30(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the year 2012 in the matter of M/s. Southern Fuel Ltd.

- SEBI imposed a penalty of ₹10,00,000/- (Rupees Ten Lakh only) on M/s. Capital Trade Links Limited in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 for the violation of Regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- SEBI imposed a penalty of ₹10,00,000/- (Rupees Ten Lakh only) in terms of the provisions of Section 15A(b) of the SEBI

Act, 1992 on M/s. Southern Fuel Ltd. for the violation of regulation 8(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 read with Regulation 35 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

- SEBI imposed a penalty of ₹5,00,000/- (Rupees Five Lakh only) in terms of the provisions of Section 15HA of the SEBI Act, 1992 on Shri Vasantlal Mohanlal Vora for violation of provisions of 3(a), (b), (c), (d) and Regulation 4(1), 4(2)(a), 4(2)(b) and 4(2)(g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and ₹3,00,000/- (Rupees Three Lakh only) under section 15HA and ₹2,00,000/- (Rupees Two Lakh only) under section 15HB on M/s. Arcadia Shares & Stock Brokers Pvt. Ltd. [i.e. a total penalty of ₹10,00,000/- (Rupees Ten Lakh only)] for violation of provisions of 3(a), (b), (c), (d) and Regulation 4(1) and 4(2)(a) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and Clauses A(1), A(3), A(4) and A(5) of the code of conduct as specified in Schedule II under Regulation 7 of the SEBI (Stock Broker and Sub-Broker) Regulations, 1992 in the matter of M/s. Veritas (India) Ltd.
- SEBI imposed a penalty of ₹5,00,000/- (Rupees Five Lakh only) on M/s. Gemini

Communication Limited in terms of the section 23A of Securities Contract (Regulation) Act, 1956 and penalty of ₹5,00,000/- (Rupees Five Lakh only) [i.e. a total penalty of ₹10,00,000/- (Rupees Ten Lakh only)] in terms of section 23E of Securities Contract (Regulation) Act, 1956 for the violation of provisions of section 21 of Securities Contract (Regulation) Act, 1956 read with Clause 35 of the Listing agreement in the matter of M/s. Gemini Communication Limited.

- SEBI imposed a penalty of ₹6,00,000/- (Rupees Six Lakh only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on M/s. Gee Gee Granites Ltd for violation of provisions of Regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- SEBI imposed a penalty of ₹5,50,000/- (Rupees Five Lakh Fifty Thousand only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on M/s. Essen Supplements India Ltd (now known as Square Four Projects India Ltd) for violation of provisions of Regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 for the financial years ending March 31, 1998 to March 31, 2008.
- SEBI imposed a penalty of ₹5,00,000/- (Rupees Five Lakh only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on Mr. Rajat Mathur for violation of the provisions of regulation 13(4) read with 13 (5) of SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s. Wipro Ltd.
- SEBI imposed a penalty of ₹5,00,000/- (Rupees Five Lakh only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on M/s. One Source Ideas Venture Limited (Erstwhile M/s. Anugraha Jewellers Limited) for not complying with the provisions of Regulation 8 (3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- SEBI imposed a penalty of ₹2,50,000/- (Rupees One Lakh Fifty Thousand only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 and a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) under the provisions of Section 15C of the SEBI Act, 1992 [i.e. a total penalty of ₹4,00,000/- (Rupees Four Lakh only)] on M/s. Chain Impex Limited for the failure to obtain SCORES authentication and failure to redress the investor grievances and hence failing to comply with the SEBI circulars CIR/OIAE/1/2012 dated August 13, 2012 and CIR/OIAE/1/2013 dated April 17, 2013.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) in terms of the

provisions of Section 15A(a) of the SEBI Act, 1992 and a penalty of ₹2,00,000/- (Rupees Two Lakh only) under the provisions of Section 15HB of the SEBI Act, 1992 [i.e. a total penalty of ₹4,00,000/- (Rupees Four Lakh only)] on Mr. Pavan Kumar Sodani for violation of Clause 4.2 of the Model Code of Conduct specified in Part A of Schedule 1 read with Regulation 12(1) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 and Regulation 13(4) read with Regulation 13(5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s. Mahindra & Mahindra Limited.

- SEBI imposed a penalty of ₹1,70,000/- (Rupees One Lakh Seventy Thousand only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 and a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) under the provisions of Section 15C of the SEBI Act, 1992 [i.e. a total penalty of ₹3,20,000/- (Rupees Three Lakh Twenty Thousand only)] on M/s. Arihant (India) Limited for the failure to obtain SCORES authentication and failure to redress the investor grievances and hence failing to comply with the SEBI circulars CIR/OIAE/1/2012 dated August 13, 2012 and CIR/OIAE/1/2013 dated April 17, 2013.
- SEBI imposed a penalty of ₹3,00,000/- (Rupees Three Lakh only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on M/s Virtuous Share Investments Pvt Ltd for violation of provisions of Regulation 13(1) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s Sun Pharma Advanced Research Ltd.
- SEBI imposed a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 and a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) under the provisions of Section 15C of the SEBI Act, 1992 [i.e. a total penalty of ₹3,00,000/- (Rupees Three Lakh only)] on M/s. Kothari Global Limited for the failure to obtain SCORES authentication and failure to redress the investor grievances and hence failing to comply with the SEBI circulars CIR/OIAE/1/2012 dated August 13, 2012 and CIR/OIAE/1/2013 dated April 17, 2013.
- SEBI imposed a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 and a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) under the provisions of Section 15C of the SEBI Act, 1992 [i.e. a total penalty of ₹3,00,000/- (Rupees Three Lakh only)] on M/s. Complex Trading Company Limited for the failure to obtain SCORES authentication and failure to redress the investor grievances and hence failing to comply with the SEBI circulars

CIR/OIAE/1/2012 dated August 13, 2012 and CIR/OIAE/1/2013 dated April 17, 2013.

- SEBI imposed a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 and a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) under the provisions of Section 15C of the SEBI Act, 1992 [i.e. a total penalty of ₹3,00,000/- (Rupees Three Lakh only)] on M/s. Computech International Limited for the failure to obtain SCORES authentication and failure to redress the investor grievances and hence failing to comply with the SEBI circulars CIR/OIAE/1/2012 dated August 13, 2012 and CIR/OIAE/1/2013 dated April 17, 2013.
- SEBI imposed a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 and a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) under the provisions of Section 15C of the SEBI Act, 1992 [i.e. a total penalty of ₹3,00,000/- (Rupees Three Lakh only)] on M/s. Hatigor Tea Estates Limited the failure to obtain SCORES authentication and failure to redress the investor grievances and hence failing to comply with the SEBI circulars CIR/OIAE/1/2012 dated August 13, 2012 and CIR/OIAE/1/2013 dated April 17, 2013.
- SEBI imposed a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 and a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) under the provisions of Section 15C of the SEBI Act, 1992 [i.e. a total penalty of ₹3,00,000/- (Rupees Three Lakh only)] on M/s. Kiev Finance Limited the failure to obtain SCORES authentication and failure to redress the investor grievances and hence failing to comply with the SEBI circulars CIR/OIAE/1/2012 dated August 13, 2012 and CIR/OIAE/1/2013 dated April 17, 2013.
- SEBI imposed a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 and a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) under the provisions of Section 15C of the SEBI Act, 1992 [i.e. a total penalty of ₹3,00,000/- (Rupees Three Lakh only)] on M/s. Standard Chrome Limited the failure to obtain SCORES authentication and failure to redress the investor grievances and hence failing to comply with the SEBI circulars CIR/OIAE/1/2012 dated August 13, 2012 and CIR/OIAE/1/2013 dated April 17, 2013.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) in terms of the provisions of Section 15A(a) of the SEBI Act,

1992 and a penalty of ₹1,00,000/- (Rupees One Lakh only) under the provisions of Section 15C of the SEBI Act, 1992 [i.e. a total penalty of ₹3,00,000/- (Rupees Three Lakh only)] on M/s. Gloria Leasing Ltd. for the failure to activate/ obtain SCORES authentication, non-submission of action taken report and also failure to resolve the long pending grievances.

- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) in terms of the provisions of Section 15A(a) of the SEBI Act, 1992 and a penalty of ₹1,00,000/- (Rupees One Lakh only) under the provisions of Section 15C of the SEBI Act, 1992 [i.e. a total penalty of ₹3,00,000/- (Rupees Three Lakh only)] on M/s. Golden Soya Ltd. for the failure to activate/ obtain SCORES authentication, non-submission of action taken report and also failure to resolve the long pending grievances.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 on Mr. Gopalan Murali for violation of Clause 4.2 of the Model Code of Conduct specified in Part A of Schedule 1 read with Regulation 12(1) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s. Mahindra & Mahindra Limited.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) on Mr. Om

Prakash Gupta in terms of the provisions of Section 15HA of the SEBI Act, 1992 for the violation of Regulations 3 (a), (b), (c) (d), 4 (1), 4(2) (a) and (g) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 in the matter of M/s. Winsome Textile Industries Ltd.

- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) on M/s. Vakrangee Softwares Ltd. in terms of the provisions of Section 15C of the SEBI Act, 1992 for the delay in redressing investor grievances.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on Mr. Dilip Yewale for violation of provisions of Regulation 13(4) read with Regulation 13(5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s. Mahindra & Mahindra Limited.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on M/s. Focus Industrial Resources Limited for violation of provisions of Regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) in terms of the

provisions of Section 15A(b) of the SEBI Act, 1992 on Mr. Sanjay Joglekar for violation of provisions of Regulation 13(4) read with Regulation 13(5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s. Mahindra & Mahindra Limited.

- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on M/s Amrex Marketing Private Limited and M/s. Bhubanesh Commercial Pvt. Ltd to be paid jointly and severally for not complying with the provisions of Regulation 29 (1) read with Regulation 29 (3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the matter of M/s B & A Packaging India Limited.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) on M/s. Innoventive Venture Limited (Formerly Known as M/s. Platinum Ocean Energy Limited) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 for the violation of Regulation 10 and 12 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 in the matter of M/s. Innoventive Venture Limited.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) on Ms Kavita Goyal in terms of the provisions of Section

15HA of the SEBI Act, 1992 for the violation of Regulations 3 (a), (b), (c) (d), 4 (1), 4(2) (a) and (e) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 in the matter of M/s. Winsome Textile Industries Ltd.

- SEBI imposed a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 on M/s. Kanika Infrastructure and Power Limited (erstwhile M/s. Kanika Infotech Limited) for its failure to obtain SCORES authentication within the timeline stipulated under the aforementioned Circular No. CIR/OIAE/1/2012 dated August 13, 2012.
- SEBI imposed a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 on M/s. Trans India International Limited for violating the aforesaid SEBI Circular No. CIR/OIAE/1/2013 dated April 17, 2013.
- SEBI imposed a penalty of ₹1,20,000/- (Rupees One Lakh Twenty Thousand only) in terms of the provisions of Section 15HB of the SEBI Act, 1992 on M/s. Coronet Industries Limited for its failure to obtain SCORES authentication within the timeline stipulated under the aforementioned Circular No. CIR/OIAE/1/2012 dated August 13, 2012.

- SEBI imposed a penalty of ₹1,00,000/- (Rupees One Lakh only) on M/s. Jai Bhikshu Credit and Holdings Ltd. in terms of the provisions of Section 15C of the SEBI Act, 1992 for the failure to activate/ obtain SCORES authentication within stipulated time.
- SEBI imposed a penalty of ₹1,00,000/- (Rupees One Lakh only) on M/s. GPC Technology Ltd. in terms of the provisions of Section 15C of the SEBI Act, 1992 for the failure to activate/ obtain SCORES authentication within stipulated time.
- SEBI imposed a penalty of ₹1,00,000/- (Rupees One Lakh only) on M/s Vipras Corporation Limited in terms of the provisions of Section 15A(a) of the SEBI Act, 1992 for the failure to activate/ obtain SCORES authentication and non-submission of action taken report.
- SEBI directed M/s. Ramel Real Estate and Infrastructure Limited (RREIL) under sections 11, 11(4), 11A and 11B of the SEBI Act read with the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and the SEBI (Debenture Trustees) Regulations, 1993:
 - i. RREIL shall not mobilize funds from investors through the Offer of Non-Convertible Redeemable Debentures (NCDs) or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - ii. RREIL and its Directors, viz. Mr. Remendra Mohan Sarkar, Mr. Rameswar Podder, Mr. Sukanta Deb and Mr. Partha Das are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further directions
 - iii. RREIL and its above mentioned Directors, are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities market, either directly or indirectly, till further directions;
 - iv. RREIL shall provide a full inventory of all its assets and properties;
 - v. RREIL's above mentioned Directors shall provide a full inventory of all their assets and properties;
 - vi. RREIL and its above mentioned Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Offer of NCDs, without prior permission from SEBI;

- vii. RREIL and its above mentioned Directors shall not divert any funds raised from public at large through the Offer of Non-Convertible Redeemable Debentures (NCDs), which are kept in bank account(s) and/or in the custody of RREIL;
 - viii. Ramel Real Estate and Infrastructure Debenture Trust (represented by its Trustee, viz. Mr. Sanjoy Deb) is prohibited from continuing with his present assignment as a debenture trustee in respect of the Offer of NCDs of RREIL and also from taking up any new assignment or involvement in any new issue of debentures, etc. in a similar capacity, from the date of this order till further directions.
- SEBI directed M/s. MBK Business Development (India) Limited (MBK) under sections 11, 11(4), 11A and 11B of the SEBI Act read with the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and the SEBI (Debenture Trustees) Regulations, 1993:
 - i. MBK shall not mobilize funds from investors through the Offer of Secured Redeemable Debentures (SRDs) or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - ii. MBK and its Directors, viz. Mr. Prafulla Kumar Kundu, Mr. Saikat Roy and Mr. Anshuman Ghosh are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further directions
 - iii. MBK and its above mentioned Directors, are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities market, either directly or indirectly, till further directions;
 - iv. MBK shall provide a full inventory of all its assets and properties;
 - v. MBK's above mentioned Directors shall provide a full inventory of all their assets and properties;
 - vi. MBK and its above mentioned Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Offer of SRDs, without prior permission from SEBI;
 - vii. MBK and its above mentioned Directors shall not divert any funds

- raised from public at large through the Offer of SRDs, which are kept in bank account(s) and/or in the custody of MBK;
- viii. Trustees of Secured Debentures Trust of M/s. MBK Business Development India Limited (represented by its Trustees, viz. Mr. Ram Sundar Bhattacharya and Smt. Pratima Roy) is prohibited from continuing with its present assignment as a debenture trustee in respect of the Offer of SRDs of MBK and also from taking up any new assignment or involvement in any new issue of debentures, etc. in a similar capacity, from the date of this order till further directions.
- SEBI directed M/s GreenTouch Projects Limited (GTPL) under sections 11, 11(4), 11A and 11B of the SEBI Act read with the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and the SEBI (Debenture Trustees) Regulations, 1993:
 - i. GTPL shall not mobilize funds from investors through the Offer of Non – Convertible Redeemable Debentures (NCDs) or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - ii. GTPL and its Directors, viz. Mr. Shyam Sundar Dey, Mr. Snehasish Sarkar), Mr. Sujoy Saha and Mr. Sumon Sarkar are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further orders;
 - iii. GTPL and its above mentioned Directors, are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities market, either directly or indirectly, till further directions;
 - iv. GTPL shall provide a full inventory of all its assets and properties;
 - v. GTPL's above mentioned Directors shall provide a full inventory of all their assets and properties;
 - vi. GTPL and its above mentioned Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Offer of NCDs, without prior permission from SEBI;
 - vii. GTPL and its above mentioned Directors shall not divert any funds raised from public at large through the Offer of NCDs, which are kept in

bank account(s) and/or in the custody of GTPL;

viii. GreenTouch Projects Debenture Trust (represented by its Trustee, viz. Swagata Kumar Maiti) is prohibited from continuing with its present assignment as a debenture trustee in respect of the Offer of NCDs of GTPL and also from taking up any new assignment or involvement in any new issue of debentures, etc. in a similar capacity, from the date of this order till further directions.

- SEBI issued the following directions under sections 11, 11A and 11B of SEBI Act, 1992 read with regulation 11 of SEBI (Prohibition of Fraudulent and Unfair Trades Practices relating to Securities Market) Regulations, 2003 and regulation 107 of SEBI (Issuance of Capital and Disclosure Requirements) Regulations, 2009 on M/s. Bharatiya Global Infomedia Limited. (BGIL) for violation of the provisions of section 12A (a),(b),(c) of SEBI Act read with section 27 of SEBI Act and regulation 57 (1) and 57(2)(a)(ii) read with clause 2 (VII)(G), 2(VIII) (B)(5) (a)(b), (6), 2(IV)(H)(18) and (XVI) (B) (2) of part A of schedule VIII, regulation 60(4)(a) and (7)(a) of SEBI (Issuance of Capital and Disclosure Requirements) Regulations, 2009 and regulations 3(a), (b), (c), (d), 4(1), 4(2) (a), (d), (e), (f) and (k) of SEBI (Prohibition of Fraudulent and Unfair Trades Practices

relating to Securities Market) Regulations, 2003:

- (i) BGIL shall, within six months from the date of this order, call back-
 - (a) `23.46 crore which were mis-utilized/diverted as found in this order; and
 - (b) `11.15 crore (out of `12.5 crore which were mis-utilized/diverted in the garb of ICD investments in three companies as found in this order) that remains to be recovered by BGIL from M/s. Sanjukta Vanijiya Private Ltd, M/s. Darshan Trade link Private Ltd. and M/s. Nihita Financial Services Private Ltd;
- (ii) The Board of directors of BGIL shall ensure compliance of the above direction and submit a monthly progress report in that regard to SEBI. Further, the Board of directors shall also furnish to SEBI a Compliance Report duly certified by an independent SEBI registered Merchant Banker, other than the one who managed the IPO of BGIL, within two weeks of the date of compliance of above direction.
- (iii) Subject to the applicable provisions of Companies Act, 1956 and Companies Act, 2013, as the case may be, BGIL shall utilize the funds raised in the

IPO for purposes disclosed in the Prospectus dated July 16, 2011.

- (iv) BGIL, Mr. Rakesh Bhatia, Mr. Sanjeev Kumar Mittal and Mr. Rajeev Kumar Agarwal are debarred from accessing the securities market and are also prohibited from buying, selling, and otherwise dealing in securities market, directly or indirectly, in any manner whatsoever, for a period of five years from the date of this order.
- SEBI directed M/s. Viswas Real Estates and Infrastructures India Limited (VREIL) and its directors Mr. Vaka Saradhi and Mr. Eshararao Gundala under Sections 11 (1), 11B and 11 (4) of the SEBI Act, 1992 read with Regulation 65 of SEBI (Collective Investment Schemes) Regulations, 1999 and SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003:
 - i. not to collect any fresh money from investors under its existing schemes;
 - ii. not to launch any new schemes or plans or float any new companies to raise fresh moneys;
 - iii. to immediately submit the full inventory of the assets including land obtained through money raised by VREIL;
 - iv. not to dispose of any of the properties or alienate the assets including land obtained directly or indirectly through the money raised by VREIL;
- v. not to divert any funds raised from public at large, kept in bank account(s) and/or in the custody of VREIL;
- vi. to furnish all the information/details sought by SEBI within 15 days from the date of receipt of this order, including,
 - Details of amount mobilized and refunded till date,
 - Scheme wise list of investors and their contact numbers and addresses,
 - PAN of the aforementioned Directors and
 - Audited Accounts for the last three years.
- SEBI issued the following directions under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992:
 - i. M/s. Ravi Kiran Realty India Limited (RKRIL) shall not mobilize funds from investors through the Offer of Redeemable Preference Shares (RPS) or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;

- ii. RKRIL and its Directors, viz. Mr. Gopal Roy Banik, Mr. Biswajit Chowdhury, Ms. Manisha Chatterjee and Mr. Swapan Kumar Paul including its past Director, Mr. Kaushik Chatterjee are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further orders;
 - iii. RKRIL and the above mentioned Directors, are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities market, either directly or indirectly, till further directions;
 - iv. RKRIL shall provide a full inventory of all its assets and properties;
 - v. The above mentioned Directors of RKRIL shall provide a full inventory of all their assets and properties;
 - vi. RKRIL and its present Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Offer of RPS, without prior permission from SEBI;
 - vii. RKRIL and its present Directors shall not divert any funds raised from public at large through the Offer of RPS, which are kept in bank account(s) and/or in the custody of RKRIL.
- SEBI issued the following directions under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992:
 - i. M/s. Falkon Industries India Limited (FIIL) shall not mobilize funds from investors through the Offer of Redeemable Preference Shares (RPS) or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - ii. FIIL and its Directors, viz. Shri Manirul Islam , Shri Indraaj Singh Jat and Shri Afzal Miah are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further orders;
 - iii. FIIL and its above mentioned Directors, are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities market, either directly or indirectly, till further directions;
 - iv. FIIL shall provide a full inventory of all its assets and properties;

- v. FIIL's above mentioned Directors shall provide a full inventory of all their assets and properties;
- vi. FIIL and its above mentioned Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Offer of RPS, without prior permission from SEBI;
- vii. FIIL and its above mentioned Directors shall not divert any funds raised from public at large through the Offer of RPS, which are kept in bank account(s) and/or in the custody of FIIL;
- SEBI directed M/s. Shubham Karoti Foods Private Limited (SKFPL) and its Directors Mr. Somit Kishanchandra Saxena and Mr. Sudhir Nathuram Pawar under section 11(1), 11B and 11(4) of the SEBI Act read with Regulation 65 of SEBI (Collective Investment Schemes) Regulations, 1999:
 - a. not to collect any more money from investors including under the existing schemes;
 - b. not to launch any new schemes;
 - c. not to dispose of any of the properties or alienate any of the assets of the schemes;
 - d. not to divert any funds raised from public at large, kept in bank account(s) and/or in the custody of SKPL or group companies or promoters or LLPs or Proprietary concerns or any person directly or indirectly controlled through shareholding or management by SKPL;
- e. furnish all information regarding the schemes with details of the investors and also details of insurance policies and compensation given under the policies as part of the schemes.
- SEBI directed M/s IHI Developers India Ltd. and its Directors Mr. S. Harjit Singh, Mr. S. Kulbir Singh, Mr. Sanjeev Kumar and Mr. Ranjit Kaur under sections 11(1), 11B and 11(4) of the SEBI Act, 1992 read with regulation 65 of the SEBI (Collective Investment Schemes) Regulations, 1999:
 - i. not to collect any money from investors under its existing scheme;
 - ii. not to launch any new schemes or plans or float any new companies to raise fresh money ;
 - iii. to immediately submit the full inventory of the assets owned by M/s. IHI Developers out of the amounts collected from the "customers"/ investors under its existing schemes;
 - iv. not to dispose of any of the properties or alienate the assets of the existing scheme;

- v. not to divert any funds raised from public at large, kept in bank account(s) and/or in the custody of the company, and
- vi. to furnish all the information sought by SEBI including
 - i. Details of amount mobilized and refunded till date
 - ii. Scheme wise list of investors and their contact numbers and addresses
 - iii. Sample copies of all the documents pertaining to scheme including the documents/agreements/contracts executed with the “customers”/investors
 - iv. PAN numbers of the aforementioned Directors.
- In order to protect the interest of the investors and the integrity of the securities market, SEBI passed the following directions in terms of section 19 read with section 11(1), section 11 (4) (b) and section 11B of the SEBI Act, 1992 and section 12A of the SCRA, pending investigation and passing of final order, in the matter of M/s. Kelvin Fincap Limited:
 - a. 44 entities have been restrained from accessing the securities market and further prohibited from buying, selling or dealing in the securities markets, either directly or indirectly, in any manner whatsoever, till further directions
 - b. M/s. Kelvin Fincap Limited is restrained from raising further capital, either directly or indirectly, in any manner whatsoever, till further directions.
- SEBI under section 19 of the SEBI Act, 1992 read with Sections 11(1), 11(2)(j), 11(4) and 11B thereof and section 12A of the Securities Contracts (Regulation) Act, 1956, issued the following directions:
 - (i) The direction issued in paragraph 17(b) of the interim order dated June 04, 2013 stands modified to the extent that it shall not hinder the already commenced voluntary delisting process initiated by the Company, Shantivijay Jewels Limited and the promoters shall be permitted to buy the equity shares from the public shareholders as part of the delisting offer. The Company shall complete the delisting process within a period of five (5) months from the date of this order and shall report the outcome within one (1) months’ period from the date of delisting. Further, the directors who are not part of the promoter group and who are restrained inter alia from selling their shares in the Company would be allowed to sell them in the delisting offer.

- (ii) The direction contained in 17(b) of the interim order dated June 04, 2013 shall be reimposed/revived immediately
- (iii) The directions contained in paragraphs 17(a), (c) and (d) of the interim order dated June 04, 2013 shall continue to be in effect till such time the Company is delisted from the stock exchanges or till the time the Company becomes compliant with the MPS norms, whichever is earlier.
- SEBI issued the following directions under sections 11(1), 11B and 11(4) of the SEBI Act, 1992 read with regulation 65 of the SEBI (Collective Investment Schemes) Regulations, 1999 in the matter of M/s. Progress Cultivation Limited (“PCL”):
 - i. PCL shall not mobilize funds from investors through the Issue of RPS or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - ii. PCL and its Directors, viz. Shri Souvik Mistry, Shri Bikash Howlader and Shri Ajoy Das, are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further orders;
 - iii. PCL and its above mentioned Directors, are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities market, either directly or indirectly, till further directions;
 - iv. PCL shall provide a full inventory of all its assets and properties;
 - v. PCL’s above mentioned Directors shall provide a full inventory of all their assets and properties;
 - vi. PCL and its above mentioned Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Issue of Redeemable Preference Shares(RPS), without prior permission from SEBI;
 - vii. PCL and its above mentioned Directors shall not divert any funds raised from public at large through the Issue of RPS, which are kept in bank account(s) and/or in the custody of PCL;
- SEBI issued the following directions under sections 11, 11A, 11B and 11(4) of the SEBI Act, 1992 read with regulation 65 of the SEBI (Collective Investment Schemes) Regulations, 1999 in the matter of M/s. Multi Purpose Bios India Limited (“MBIL”):
 - i. MBIL shall not mobilize funds from investors through the Issue of

- Redeemable Preference Shares (RPS) or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
- ii. MBIL and its Directors, viz. Shri Laxmi Kanta Das and Smt. Monalisa Mitra including its past Director, Shri Mridul Kanti Bhaumik are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further orders;
 - iii. MBIL and the above mentioned past and present Directors, are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities market, either directly or indirectly, till further directions;
 - iv. MBIL shall provide a full inventory of all its assets and properties
 - v. The above mentioned past and present Directors of MBIL shall provide a full inventory of all their assets and properties;
 - vi. MBIL and its present Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Issue of RPS, without prior permission from SEBI;
 - vii. MBIL and its present Directors shall not divert any funds raised from public at large through the Issue of RPS, which are kept in bank account(s) and/or in the custody of MBIL.
- SEBI passed the following directions in terms of section 19 read with section 11 and 11B of the SEBI Act, 1992 and Regulation 11 of the PFUTP Regulations, 2003:
 - i. restrained M/s. Venture Business Advisors Pvt. Ltd., from accessing the securities market and further prohibit it from buying, selling or dealing in securities market, directly or indirectly, for a period of 10 years.
 - ii. restrained Mr. Vineet Kumar; the Director of M/s. Venture Business Advisors Pvt. Ltd., from accessing the securities market and further prohibited him from buying, selling or dealing in securities market, directly or indirectly, for a period of 5 years from the date of the Order.
 - SEBI cancelled the certificate of registration of the sub-broker Mr. Ripendra Mehta in terms of Section 19 read with section 12(3) of the SEBI Act 1992 and Regulation 28(2) of the SEBI (Intermediaries) Regulation, 2008.

- SEBI under section 19 of the SEBI Act, 1992 read with Sections 11(1), 11(4) and 11B thereof read with Regulation 65 of the SEBI (Collective Investment Schemes) Regulations, 1999, issued the following directions:
 - a. M/s. PACL Limited its promoters and directors including Mr. Tarlochan Singh, Mr. Sukhdev Singh, Mr. Gurmeet Singh and Mr. Subrata Bhattacharya shall abstain from collecting any money from investors or launch or carry out any Collective Investment Schemes
 - b. M/s. PACL Limited, its promoters and directors including Mr. Tarlochan Singh, Mr. Sukhdev Singh, Mr. Gurmeet Singh and Mr. Subrata Bhattacharya, shall wind up all the existing Collective Investment Schemes of M/s. PACL Limited and refund the monies collected by the said company under its schemes with returns which are due to its investors as per the terms of offer within a period of three months from the date of Order and thereafter, within a period of fifteen days, submit a winding up and repayment report to SEBI in accordance with the SEBI (Collective Investment Schemes) Regulations, 1999, including the trail of funds claimed to be refunded, bank account statements indicating refund to the investors and receipt from the investors acknowledging such refunds.
 - c. M/s. PACL Limited and its directors, including Mr. Tarlochan Singh, Mr. Sukhdev Singh, Mr. Gurmeet Singh and Mr. Subrata Bhattacharya are also directed to immediately submit the complete and detailed inventory of the assets owned by M/s. PACL Limited.
 - d. M/s. PACL Limited, its promoters and directors including Mr. Tarlochan Singh, Mr. Sukhdev Singh, Mr. Gurmeet Singh and Mr. Subrata Bhattacharya, shall not alienate or dispose off or sell any of the assets of M/s. PACL Limited except for the purpose of making refunds to its investors as directed above.
- SEBI issued the following directions under sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 in the matter of M/s. Pinnacle Ventures India Limited (“PVIL”):
 - i. PVIL shall not mobilize funds from investors through the Preference Shares Issue or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - ii. PVIL and its Directors, viz. Shri

- Rohit Agarwal, Shri Ram Kumar, Shri Ashoke Ghosh, including its past Directors, Shri Kousik Sarkar, Shri Anjan Chatterjee, Shri Tapas Sarkar, Shri Sulalit Biswas and Shri Tridib Narayan Basu are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further orders;
- iii. PVIL and the above mentioned past and present Directors, are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities market, either directly or indirectly, till further directions;
 - iv. PVIL shall provide a full inventory of all its assets and properties;
 - v. The above mentioned past and present Directors of PVIL shall provide a full inventory of all their assets and properties;
 - vi. PVIL and its present Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Preference Shares Issue, without prior permission from SEBI;
 - vii. PVIL and its present Directors shall not divert any funds raised from public at large through the Preference Shares Issue, which are kept in bank account(s) and/or in the custody of PVIL.
- SEBI issued the following directions under sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 in the matter of M/s. Magnox Infraprojects Limited (“MIL”):
 - i. MIL shall not mobilize funds from investors through the Preference Shares Issue or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - ii. MIL and its Directors, viz. Shri Dipankar Das, Shri Sudip Rauth, Shri Debasish Debnath, Shri Samrat Bikash Barua, Shri Vim Cent and Shri PurnenduSekharHalder are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further orders;
 - iii. MIL and its above mentioned Directors, are restrained from accessing the securities market and further prohibited from buying, selling or

- otherwise dealing in the securities market, either directly or indirectly, till further directions;
- iv. MIL shall provide a full inventory of all its assets and properties;
 - v. The above mentioned Directors of MIL shall provide a full inventory of all their assets and properties;
 - vi. MIL and its above mentioned Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Preference Shares Issue, without prior permission from SEBI;
 - vii. MIL and its above mentioned Directors shall not divert any funds raised from public at large through the Preference Shares Issue, which are kept in bank account(s) and/or in the custody of MIL.
- SEBI issued the following directions in terms of Sections 11(1), 11B and 11(4) of the SEBI Act, 1992 read with Regulation 65 of SEBI (Collective Investment Schemes) Regulations, 1999 and Regulation 4(2) (t) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 against M/s. Step Up Marketing Pvt. Ltd. (SUMPL) and its Directors viz., Harjit Singh Dhariwal and Raghbir Kaur:
 - i. not to collect any fresh money from investors under its existing schemes;
 - ii. not to launch any new schemes or plans or float any new companies to raise fresh moneys;
 - iii. to immediately submit the full inventory of the assets including land obtained through money raised by SUMPL;
 - iv. not to dispose of any of the properties or alienate the assets including land obtained directly or indirectly through the money raised by SUMPL;
 - v. not to divert any funds raised from public at large, kept in bank account(s) and/or in the custody of SUMPL;
 - vi. Details of amount mobilized and refunded till date,
 - Scheme wise list of investors and their contact numbers and addresses,
 - PAN of Directors of SUMPL and
 - Audited accounts for the past three years.
 - SEBI issued the following directions under sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 in the matter of M/s. Amrit Projects (N. E.) Limited (“APNEL”):
 - i. APNEL shall not mobilize funds from investors through the Offer of RPS or

- through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
- ii. APNEL and its Directors, viz. Shri Kailash Chand Dujari, Shri Sasanka Roy Sarkar, Shri Barun Kumar De, Shri Ranjan Kumar Chowdhury including its past Directors, viz. Shri Kali Kishore Bagchi, Shri Nishant Prakash, Shri Debdas Chatterjee, Shri Syed Kazim Raza, Shri Jamil Ahmed Farooqui and Shri Mahammad Azam Khan are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further orders;
 - iii. APNEL and the above mentioned past and present Directors, are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities market, either directly or indirectly, till further directions;
 - iv. APNEL shall provide a full inventory of all its assets and properties;
 - v. The above mentioned past and present Directors of APNEL shall provide a full inventory of all their assets and properties;
 - vi. APNEL and its present Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Offer of RPS, without prior permission from SEBI;
 - vii. APNEL and its present Directors shall not divert any funds raised from public at large through the Offer of RPS, which are kept in bank account(s) and/or in the custody of APNEL.
- SEBI by way of its *ex-parte* order restrained M/s. Shri Balaji Investments, its proprietor Mr. Manaklal Panpaliya and Mr. Sanjay Rathi from buying, selling or dealing in the securities market in any manner whatsoever or accessing the securities market, directly or indirectly until further orders under sections 11(1), 11(4), 11B and 11D of the SEBI Act, 1992 and section 12A of the Securities Contracts (Regulation) Act, 1956.
 - SEBI under sections 11(1), 11(4), 11B and 11D of the SEBI Act, 1992 by way of this *ex-parte* order:
 - (i) directed M/s. Wasankar Wealth Management Limited, M/s. Wasankar Investments, Mr. Prashant Wasankar, Mr. Vinay Wasankar, Ms. Mithila Wasankar, Mr. Abhijit Wasankar and Ms. Bhagyashree Wasankar to

cease and desist from undertaking the portfolio management activities or any unregistered activity in the securities market, directly or indirectly, in any manner whatsoever;

- (ii) prohibited the above mentioned entities from mobilizing or pooling funds from its clients, other general investors or public and from offering any portfolio management activities or any other unregistered activity, in whatever form;
- (iii) directed the above mentioned entities to immediately withdraw and remove all advertisements, representations, literatures, brochures, materials, publications, documents, websites, etc. in relation to the portfolio management activities or any unregistered activity in the securities market;
- (iv) directed the above mentioned entities to refund the monies so collected from their clients and other investors in its various schemes alongwith income, profits or returns promised to them under such schemes or interest at the rate of 10% per annum, whichever is

higher, from the date of investment till the date of refund, within a period of seven days from the date of the order (i.e., by September 03, 2014) and submit a repayment report to SEBI in the

- (v) prohibited the above mentioned entities from transferring the funds/ deposits mobilised from the clients or other investors or from disposing of or alienating any asset that has been created from the funds/deposits received from their clients or other investors for purposes other than refund as directed hereinabove;
- (vi) restrained M/s. Wasankar Wealth Management Ltd. Mr. Prashant Wasankar (M/s. Wasankar Investments) Mr. Vinay Wasankar Ms. Mithila Wasankar Mr. Abhijeet J. Chaudhari Ms. Bhagyashree Wasankar from buying, selling or dealing in the securities market, either directly or indirectly, in any manner whatsoever, till further directions.

Note: Above information are indicative only. For details, please log on to <http://www.sebi.gov.in/sebiweb/home/list/2/9/0/1/Orders>

HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKETS

1. EBA publishes final templates for the 2014 EU-wide stress test

The European Banking Authority (EBA) published the final templates for the 2014 EU-wide stress test. These are common templates for all EU banks and illustrate the type and the format of data that will be disclosed on a bank by bank basis. The EBA will act as the central data hub for all EU banks providing a comprehensive dataset in an editable and user-friendly format. By disclosing data in a consistent and comparable way across the Single Market, the EBA will bring greater transparency to EU banks, contributing to enhanced market discipline of the entire EU banking sector.

Source: <http://www.eba.europa.eu/-/eba-publishes-final-templates-for-the-2014-eu-wide-stress-test>

2. WFE publishes its first-half Statistics Market Highlights

The World Federation of Exchanges Ltd. published its first-half Statistics Market Highlights report. The main trends for this first six months of the years were:

- The value of share trading rose 10% worldwide to 29.7 trillion USD from the second-half of 2013 (+6.8% year on year).
- The number of trades rose 10% from the second-half of 2013 (+12% year on year); the average value of trades decreased.

- A continuing strong performance of equity markets, Global Market Capitalization rose 6% to 68.7 trillion USD from the second-half of 2013 (+21% year on year.)
- Good performance of IPO markets and investment flows. The number of IPOs fell 11% compared to the second half of 2013 but increased 42% year on year. Total investment flows in USD increased 17% compared to the second-half of 2013(+11% year on year).

Source: <http://www.world-exchanges.org/insight/reports/strong-rebound-equity-trading-volumes-10-first-half-2014>

3. ASIC and MAS sign world-first memorandum of understanding on authorities' access to OTC derivatives trade repository data

ASIC and the Monetary Authority of Singapore (MAS) have entered into a Memorandum of Understanding (MOU) to allow trade repositories licensed in one jurisdiction to provide relevant data to the authority in the other jurisdiction. Through this MOU, ASIC and MAS express their intent to cooperate with each other in the interest of fulfilling their respective responsibilities and mandates by facilitating each authority's access to relevant trade repository data, while ensuring the confidentiality of the information is

appropriately protected. The MOU follows the licensing by ASIC of DTCC Data Repository (Singapore) Pte Ltd, a trade repository established and licensed in Singapore

Source: <http://www.asic.gov.au/>

4. IMF Releases Working Paper on Crossborder Credit and Funding Risks

The International Monetary Fund released a Working Paper entitled: “Real and Financial Vulnerabilities from Crossborder Banking Linkages.” The Working Paper “finds that credit risks (from a banking system’s claims on other countries) and funding risks (from a banking system’s liabilities to another) have declined over the past five years” and urges policymakers to address crossborder concerns.

Source: <http://www.imf.org/external/pubs/ft/wp/2014/wp14136.pdf>

5. FCA and PRA Release Draft Consultations on Improving Responsibility and Accountability in the Banking Sector

The Financial Conduct Authority and the Prudential Regulation Authority released a Consultation Paper on Strengthening Accountability in Banking: a New Regulatory

Framework for Individuals, and a Consultation Paper on Strengthening the Alignment of Risk and Reward: New Remuneration Rules. The Consultations discuss “new approval regime for the most senior individuals whose behavior and decisions have the potential to bring a bank to failure, or to cause serious harm to customers” and “new rules on remuneration to strengthen the alignment between long-term risk and reward in the banking sector.”

Source: <http://www.fca.org.uk/news/pr-and-fca-consult-on-proposals-to-improve-responsibility-and-accountability-in-the-banking-sector>

6. Bank of England Announces Markets Review Members

The Bank of England announced the members of the Market Practitioner Panel for the Fair and Effective Financial Markets Review. The review will concentrate on those wholesale markets, both regulated and unregulated, which have given rise to recent concerns such as fixed-income, currency and commodity markets, including associated derivatives and benchmarks. However, proposals could address a wider range of wholesale markets. A consultation paper is expected to be published in the fall.

Source: <http://www.bankofengland.co.uk/publications/Pages/news/2014/107.aspx>

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N.B.:

1. Na = Not Applicable
2. NA: Not Available
3. 1 crore = 10 million = 100 lakh.
4. The total provided in the Annexure and Statistical Tables may not always match with the sum total of the break-ups due to decimal differences.
5. The data for the current month is provisional.

Table 1: SEBI Registered Market Intermediaries/Institutions

Market Intermediaries	2011-12	2012-13	2013-14	2014-15\$
1	2	3	4	5
Stock Exchanges (Cash Market)	19	20	20	20
Stock Exchanges (Equity Derivatives Market)	2	3	3	3
Stock Exchanges (Currency Derivatives Market)	4	3	4	4
Brokers (Cash Segment)*	10,268	10,128	9,411	9,076
Corporate Brokers (Cash Segment)**	4,877	5,113	4,917	4,781
Brokers (Equity Derivatives Market)	2,337	2,957	3,051	3,025
Brokers (Currency Derivatives Market)	2,173	2,330	2,395	2,402
Brokers (Debt Segment)	Na	Na	Na	6
Sub-brokers (Cash Segment)	77,141	70,242	51,885	46,112
Foreign Portfolio Investors	Na	Na	Na	8,221
Custodians	19	19	19	19
Depositories	2	2	2	2
Depository Participants of NSDL & CDSL	854	871	859	863
Qualified Depository Participants of NSDL & CDSL	Na	59	62	62
Merchant Bankers	200	198	197	198
Bankers to an Issue	57	57	59	60
Underwriters	3	3	3	2
Debenture Trustees	31	31	31	31
Credit Rating Agencies	6	6	6	6
KYC Registration Agency (KRA)	Na	5	5	5
Venture Capital Funds	212	211	207	201
Foreign Venture Capital Investors	174	182	192	197
Alternative Investment Funds	Na	42	101	114
Registrars to an Issue & Share Transfer Agents	74	72	71	70
Portfolio Managers	250	241	212	199
Mutual Funds	49	52	50	49
Investment Advisors	Na	Na	129	203
Collective Investment Schemes	1	1	1	1
Approved Intermediaries (Stock Lending Schemes)	2	2	2	2
STP (Centralised Hub)	1	1	1	1
STP Service Providers	2	2	2	2

Notes: 1. * including brokers on Magadh SE (189)

2. ** including brokers on Magadh SE (22)

3. With the commencement of FPI Regime from June 1, 2014, the erstwhile FIIs, Sub Accounts and QFIs are merged into a new investor class termed as "Foreign Portfolio Investors (FPIs)".

4. Na: Not Applicable

\$ indicates as on August 31, 2014.

Source: SEBI

Table 2: Company-Wise Capital Raised through Public and Rights Issues (Equity) during August 2014

S. No.	Name of the Issuer/ Company	Date of Opening	Type of Issue	Type of Instrument	No. of Shares Issued	Face Value (₹)	Premium Value (₹)	Issue Price (₹)	Size of Issue (₹ crore)
1	2	3	4	5	6	7	8	9	10
1	THE INDIAN HOTELS COMPANY LIMITED	August 4, 2014	Rights	CCD	181818181	55	0	55	1000
2	THE LAKSHMI VILAS BANK LIMITED	August 8, 2014	Rights	Equity	81957422	10	40	50	410
3	SNOWMAN LOGISTICS LIMITED	August 26, 2014	IPO	Equity	42006038	10	37	47	197

Note: All the Issues are compiled from the Prospectus' of Issuer Companies filed with SEBI.

Source: SEBI.

Table 3 : Open Offers under SEBI Takeover Code closed during August 2014

S.No.	Target Company	Acquirer	Offer Opening Date	Offer Closing Date	Offer Size		Offer Price (₹) per share
					No. of Shares	Percent of Equity Capital	
1	2	3	4	5	6	7	8
1	SUPER SALES INDIA LTD.	LAKSHMI CARGO COMPANY LTD.	22-Jul-14	5-Aug-14	798590	26	461.00
2	SEAMEC LTD.	HAL OFFSHORE LTD.	31-Jul-14	13-Aug-14	8814000	26	97.00
3	BANGALORE FORT FARMS LTD.	REVATI HOLDINGS PVT LTD.	13-Aug-14	28-Aug-14	20800	26	360.00

Source: SEBI.

Table 4: Substantial Acquisition of Shares and Takeovers

Year/ Month	Open Offers							
	Objectives						Total	
	Change in Control of Management		Consolidation of Holdings		Substantial Acquisition		No. of issue	Amount (₹ crore)
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)		
1	2	3	4	5	6	7	8	9
2008-09	80	3,713	13	598	6	400	99	4,711
2009-10	56	3,649	14	1,761	6	448	76	5,858
2010-11	71	10,251	17	8,902	14	145	103	18,748
2011-12	57	18,726	8	286	6	294	71	19,305
2012-13	14	836	38	8,419	27	2,904	79	12,159
2013-14	59	7,721	10	37,644	6	46	75	45,411
2014-15\$	19	1,204	1	11,449	7	333	27	12,986
Apr-14	0	0	0	0	2	48	2	48
May-14	5	8	0	0	3	246	8	254
Jun-14	6	1,098	1	11,449	1	2	8	12,549
Jul-14	4	94	0	0	1	37	5	131
Aug-14	4	4	0	0	0	0	4	4

\$ indicates as on August 31, 2014

Source: SEBI.

Table 5: Capital Raised from the Primary Market through Public and Rights Issues

Year/ Month	Total		Category-wise				Issue-type				Instrument-wise							
	Public		Rights		Listed		IPOs		Equities		CCPS/FCDs*		Debt					
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	At Par	At Premium	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
2008-09	47	16,220	22	3,582	25	12,637	25	12,637	22	3,582	5	96	40	14,176	1	448	1	1,500
2009-10	76	57,555	47	49,236	29	8,319	34	30,359	42	27,196	1	9	71	54,866	1	180	3	2,500
2010-11	91	67,609	68	58,105	23	9,503	28	32,049	63	35,559	2	50	78	57,617	1	490	10	9,451
2011-12	71	48,468	55	46,093	16	2,375	17	6,953	54	41,515	4	104	47	12,753	0	0	20	35,611
2012-13	69	32,455	53	23,510	16	8,945	36	25,927	33	6,528	10	6,176	39	9,297	0	0	20	16,982
2013-14	90	55,652	75	51,075	15	4,576	52	54,416	38	1,236	19	824	36	12,445	0	0	35	42,383
2014-15\$	28	6,517	21	4,378	7	2,139	17	6,048	11	469	2	19	15	1,589	1	1,000	10	3,909
Apr-14	5	980	2	381	3	598	4	798	1	181	1	15	3	765	0	0	1	200
May-14	7	420	5	289	2	131	4	381	3	39	1	4	4	165	0	0	2	250
Jun-14	6	916	6	916	0	0	3	891	3	24	0	0	3	24	0	0	3	891
Jul-14	6	2,446	6	2,446	0	0	3	2,418	3	27	0	0	3	27	0	0	3	2,418
Aug-14	4	1,756	2	347	2	1,410	3	1,559	1	197	0	0	2	607	1	1,000	1	149

Note: 1. The total provides category-wise total of any of the three sub-categories viz. public plus rights or issuer-type (listed plus ipos) or instrument-wise (equities plus CCPS/FCDs plus debt).

2. Amount for public debt issue for last two months is provisional.

3. All the Issues are compiled from the Prospectus' of Issuer Companies filed with SEBI.

4. * CCPS: Compulsory Convertible Preference Shares, FCDs: Fully Convertible Debentures.

\$ indicates as on August 31, 2014.

Source: SEBI.

Table 6: Issues Listed on SME Platform

Year/ Month	Total	
	No. of issue	Amount (₹ crore)
1	2	3
2012-13	24	239
2013-14	37	317
2014-15\$	9	90
Apr-14	0	0
May-14	3	39
Jun-14	3	24
Jul-14	3	27
Aug-14	0	0

\$ indicates as on August 31, 2014.

Source: SEBI

Table 7: Industry-wise Classification of Capital Raised through Public and Rights Issues

Industry	2011-12		2012-13		2013-14		2014-15\$		Aug-14	
	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)
1	2	3	4	5	6	7	8	9	10	11
Banking/FIs	20	35,611	7	2,475	14	29,700	11	4,319	2	559
Cement & Construction	2	187	1	9	4	731	0	0	0	0
Chemical	0	0	1	9	0	0	1	8	0	0
Electronics	1	121	0	0	0	0	0	0	0	0
Engineering	1	217	2	74	5	591	1	525	0	0
Entertainment	1	89	1	12	2	602	1	181	0	0
Finance	10	7,708	16	16,536	26	6,058	2	30	0	0
Food Processing	0	0	2	19	0	0	1	15	0	0
Health Care	1	65	2	210	0	0	0	0	0	0
Information Technology	2	138	1	4	1	19	1	123	0	0
Paper & Pulp	2	306	0	0	1	28	0	0	0	0
Plastic	1	11	0	0	3	18	0	0	0	0
Power	0	0	0	0	4	11,702	0	0	0	0
Printing	2	71	0	0	0	0	0	0	0	0
Telecommunication	0	0	1	4,173	1	5	0	0	0	0
Textile	0	0	4	582	3	14	0	0	0	0
Others	28	3,943	31	8,352	26	6,184	10	1,317	2	1,197
Total	71	48,468	69	32,455	90	55,652	28	6,517	4	1,756

Note: All the public debt issues are included in Banking/FIs

\$ indicates as on August 31, 2014.

Source: SEBI.

Table 8: Sector-wise and Region-wise Distribution of Capital Mobilised through Public and Rights Issues

Year/ Month	Total			Sector-wise						Region-wise							
	No. of issue	Amount (₹crore)	No. of issue	Private		Public		Northern		Eastern		Western		Southern		Foreign	
				No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
2008-09	47	16,220	47	16,220	0	0	6	2,902	5	315	21	11,202	15	1,800	0	0	
2009-10	76	57,555	70	26,438	6	31,117	17	24,714	10	4,175	36	15,796	13	12,870	0	0	
2010-11	91	67,609	77	29,385	14	38,223	20	16,356	8	17,190	35	21,479	27	10,097	1	2,487	
2011-12	71	48,468	62	19,874	9	28,594	20	35,546	5	225	25	5,817	21	6,880	0	0	
2012-13	69	32,455	55	17,690	14	14,765	25	25,781	3	98	30	4,499	11	2,077	0	0	
2013-14	90	55,652	70	11,681	20	43,970	33	43,961	12	908	28	6,969	17	3,815	0	0	
2014-15\$	28	6,517	18	2,608	10	3,909	4	61	1	150	10	1,997	13	4,309	0	0	
Apr-14	5	980	4	780	1	200	1	15	0	0	1	525	3	440	0	0	
May-14	7	420	5	170	2	250	1	4	1	150	3	42	2	223	0	0	
Jun-14	6	916	3	24	3	891	2	41	0	0	3	408	1	466	0	0	
Jul-14	6	2,446	3	27	3	2,418	0	0	0	0	2	22	4	2,423	0	0	
Aug-14	4	1,756	3	1,607	1	149	0	0	0	0	1	1,000	3	756	0	0	

Note: The total is either a total of Sector-wise classification or Region-wise classification.
\$ indicates as on August 31, 2014.

Source: SEBI.

Table 9: Size-wise Classification of Capital Raised through Public and Rights Issues

Year/ Month	Total		< 5 crore		≥ 5crore - < 10crore		≥ 10 crore - < 50 crore		≥ 50 crore - < 100 crore		≥ 100 crore	
	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)
1	2	3	4	5	6	7	8	9	10	11	12	13
2008-09	47	16,220	1	3	1	7	21	509	6	445	18	15,255
2009-10	76	57,555	1	2	3	24	18	596	9	636	45	56,298
2010-11	91	67,609	1	2	2	11	13	455	20	1,406	55	65,735
2011-12	71	48,468	2	9	2	14	18	510	14	1,018	35	46,916
2012-13	69	32,455	2	7	13	86	15	290	6	440	33	31,632
2013-14	90	55,652	14	41	17	122	10	174	3	221	46	55,093
2014-15§	28	6,517	3	11	4	29	5	97	1	59	15	6,320
Apr-14	5	980	0	0	0	0	1	15	1	59	3	906
May-14	7	420	1	4	2	17	1	25	0	0	3	373
Jun-14	6	916	1	2	1	6	2	41	0	0	2	866
Jul-14	6	2,446	1	5	1	6	1	16	0	0	3	2,418
Aug-14	4	1,756	0	0	0	0	0	0	0	0	4	1,756

§ indicates as on August 31, 2014.

Source: SEBI.

Table 10: Capital Raised by Listed Companies from the Primary Market through QIPs

Year/ Month	NSE		BSE		Common		Total	
	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)
1	2	3	4	5	6	7	8	9
2010-11	10	2,802	3	90	46	22,959	59	25,850
2011-12	1	8	1	40	14 ¹	2,114	16 ¹	2,163
2012-13	1	950	1	160	43 ²	14,885	45 ²	15,996
2013-14	1	160	0	0	16 ³	13,503	17 ³	13,663
2014-15\$	1	625	0	0	17	17,549	18	18,174
Apr-14	0	0	0	0	0	0	0	0
May-14	0	0	0	0	3 ⁴	816	3	816
Jun-14	0	0	0	0	3	6,342	3	6,342
Jul-14	0	0	0	0	8	9,690	8	9,690
Aug-14	1	625	0	0	3	702	4	1,327

Notes: 1. The above data includes both “no. of issues” and “Amount” raised on conversion of convertible securities issued on QIP basis.

2. ¹ Includes one issue of Institutional Placement Programme (Issue Size of ₹470.74 crore).

3. ² Includes two issues of Institutional Placement Programme (Issue Size of ₹940.8 crore).

4. ³ Includes ten issues of Institutional Placement Programme (Issue Size of ₹4,101.84 crore).

5. ⁴ Includes one issue of Institutional Placement Programme (Issue Size of ₹418.29 crore).

\$ indicates as on August 31, 2014.

Source: BSE and NSE.

Table 11 : Preferential Allotments Listed at BSE and NSE

Year/ Month	NSE		BSE		Common		Total	
	No.of issues	Amount (₹crore)	No.of issues	Amount (₹crore)	No.of issues	Amount (₹crore)	No.of issues	Amount (₹crore)
1	2	3	4	5	6	7	8	9
2010-11	83	1,393	156	12,072	134	17,046	373	30,511
2011-12	133	2,820	88	4,166	90	18,723	311	25,709
2012-13	188	7,442	87	12,729	145	26,768	420	46,939
2013-14	222	3,789	24	1,029	165	41,645	411	46,463
2014-15\$	100	2,650	35	1,756	88	11,591	223	15,997
Apr-14	15	315	3	48	10	2,797	28	3,160
May-14	46	1,930	29	1,699	24	1,513	99	5,142
Jun-14	18	120	2	4	24	3,147	44	3,271
Jul-14	11	170	0	0	18	1,989	29	2,159
Aug-14	10	114	1	5	12	2,146	23	2,265

\$ indicates as on August 31, 2014.

Source: BSE and NSE.

Table 12: Private Placement of Corporate Debt Reported to BSE and NSE

Year/ Month	NSE		BSE		Common		Total	
	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)
1	2	3	4	5	6	7	8	9
2007-08	580	90,718	120	11,711	44	16,056	744	1,18,485
2008-09	699	1,24,810	285	17,045	57	31,426	1,041	1,73,281
2009-10	647	1,43,286	597	49,739	34	19,610	1,278	2,12,635
2010-11	774	1,53,370	591	52,591	39	12,825	1,404	2,18,785
2011-12	1,152	1,89,803	783	56,974	18	14,505	1,953	2,61,282
2012-13	1,295	2,06,187	1,094	72,474	100	82,801	2,489	3,61,462
2013-14	837	1,40,713	997	78,805	90	56,536	1,924	2,76,054
2014-15\$	262	35,961	435	27,679	47	23,072	744	86,712
Apr-14	94	9,123	194	10,652	12	3,800	300	23,575
May-14	44	6,384	39	2,686	0	0	83	9,070
Jun-14	62	6,312	83	5,764	14	6,250	159	18,326
Jul-14	0	0	17	491	11	2,375	28	2,866
Aug-14	62	14,142	102	8,086	10	10,647	174	32,876

\$ indicates as on August 31, 2014.

Source: SEBI

Table 13: Trading in the Corporate Debt Market

Year/ Month	BSE		NSE		MCX-SX	
	No. of Trades	Traded Value (₹ crore)	No. of Trades	Traded Value (₹ crore)	No. of Trades	Traded Value (₹ crore)
1	2	3	4	5	6	7
2008-09	8,327	37,320	4,902	49,505	Na	
2009-10	7,408	53,323	12,522	1,51,920		
2010-11	4,465	39,581	8,006	1,55,951		
2011-12	6,424	49,842	11,973	1,93,435		
2012-13	8,639	51,622	21,141	2,42,105		
2013-14	10,187	1,03,027	20,809	2,75,701		
2014-15\$	6,480	71,001	20,438	3,18,162	4	0.4
Apr-14	1,171	14,891	3,670	60,149	1	0.1
May-14	1,298	14,840	4,459	79,106	0	0
Jun-14	1,378	13,598	4,176	54,783	2	0.2
Jul-14	1,422	16,758	4,290	66,854	0	0.0
Aug-14	1,211	10,915	3,843	57,270	1	0.1

Notes: 1. As per RBI circular dated February 24, 2014, reporting of secondary market transaction in Corporate Bond has been discontinued at FIMMDA with effect from April 1, 2014.

2. Na: Not Applicable

\$ indicates as on August 31, 2014.

Source: SEBI

Table 14: Ratings Assigned for Long-term Corporate Debt Securities (Maturity \geq 1 year)

Grade Period	Investment Grade												Non-Investment Grade		Total	
	Highest Safety (AAA)		High Safety (AA)		Adequate Safety (A)		Moderate Safety (BBB)		Non-Investment Grade		Total					
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11	12	13				
2008-09	307	5,23,589	349	1,38,471	298	53,240	526	52,372	396	24,220	1,876	7,91,892				
2009-10	275	5,03,347	321	1,41,089	249	42,121	691	29,550	1,507	45,942	3,043	7,62,050				
2010-11	244	5,11,583	267	1,82,584	249	90,445	579	69,283	1,843	42,704	3,199	9,07,685				
2011-12	256	5,36,245	380	2,38,381	267	88,534	710	53,401	2,793	56,239	4,406	8,63,548				
2012-13	204	7,98,560	449	2,46,970	313	86,799	648	47,193	2,558	54,090	4,172	12,33,613				
2013-14	169	7,58,737	303	2,01,516	187	79,790	422	81,244	1,351	38,475	2,432	11,59,763				
2014-15\$	65	3,72,651	103	65,822	88	20,878	143	18,730	513	19,270	912	4,97,351				
Apr-14	17	1,76,883	17	9,646	16	4,134	27	3,219	97	2,505	174	1,96,387				
May-14	13	1,00,802	10	4,710	9	2,216	27	2,798	100	4,516	159	1,15,043				
Jun-14	12	45,911	20	18,000	11	2,849	27	3,838	108	4,469	178	75,067				
Jul-14	8	22,023	26	20,040	33	8,410	36	4,603	102	4,596	205	59,672				
Aug-14	15	27,031	30	13,426	19	3,269	26	4,272	106	3,184	196	51,182				

\$ indicates as on August 31, 2014.

Source: Credit Rating Agencies.

Table 15: Review of Accepted Ratings of Corporate Debt Securities (Maturity \geq 1 year)

Grade Period	Upgraded		Downgraded		Reaffirmed		Rating Watch		Withdrawn/ Suspended		Not Meaningful Category		Total	
	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2008-09	36	17,033	251	1,60,021	1,430	23,23,424	52	1,23,303	335	44,853	1	90	2,105	26,68,725
2009-10	197	61,052	324	1,31,668	2,766	30,80,727	70	27,726	358	84,569	0	0	3,715	33,85,741
2010-11	743	1,57,395	310	28,203	3,605	41,99,714	100	38,662	518	87,314	0	0	5,341	45,11,289
2011-12	696	1,01,523	650	1,35,515	3,935	37,36,592	45	32,807	717	81,947	0	0	6,058	40,52,774
2012-13	463	28,624	904	2,19,321	3,827	39,16,772	57	22,898	637	1,07,177	0	0	5,892	49,88,163
2013-14	225	46,606	231	1,02,385	1,788	50,15,025	21	12,106	358	61,586	0	0	2,607	52,35,939
2014-15\$	225	119,267	73	21,465	788	19,82,367	37	38,112	222	29,603	0	0	1,343	21,90,617
Apr-14	11	3,031	9	4,499	98	1,71,269	6	1,792	35	5,599	0	0	159	1,86,190
May-14	13	2,566	6	1,315	91	5,76,346	2	950	29	3,077	0	0	140	5,84,156
Jun-14	63	24,489	5	10,065	211	2,83,754	18	15,200	44	755	0	0	340	3,34,165
Jul-14	69	28,102	42	4,235	259	4,27,324	5	17,681	66	15,878	0	0	441	4,93,220
Aug-14	69	61,079	11	1,351	129	5,23,673	6	2,489	48	4,296	0	0	263	5,92,887

\$ indicates as on August 31, 2014.

Source: Credit Rating Agencies.

Table 16: Distribution of Turnover on Cash Segments of Exchanges (₹crore)

Stock Exchanges	2011-12	2012-13	2013-14	2014-15\$	Aug-14
1	3	4	5	6	7
Ahmedabad	0	0	0	0	0
Bangalore	0	0	0	0	0
Bhubaneswar	0	0	0	0	0
BSE	6,67,498	5,48,774	5,21,664	3,54,746	53,648
Calcutta	5,991	0	0	0	0
Cochin	0	0	0	0	0
Coimbatore	0	0	0	0	0
Delhi	0	0	0	0	0
Gauhati	0	0	0	0	0
ISE	0	0	0	0	0
Jaipur	0	0	0	0	0
Ludhiana	0	0	0	0	0
Madhya Pradesh	0	0	0	0	0
Madras	0	0	0	0	0
MCX-SX	Na	33	11,185	0.3	0
NSE	28,10,893	27,08,279	28,08,489	18,16,599	2,94,758
OTCEI	0	0	0	0	0
Pune	0	0	0	0	0
Uttar Pradesh	0	0	0	0	0
Vadodara	0	0	0	0	0

Notes: 1. Cash segment of MCX-SX commenced its operations from Feb 11, 2013.

2. Na: Not Applicable

\$ indicates as on August 31, 2014.

Source: Various Exchanges.

Table 17: Cash Segment of BSE

Year/ Month	No. of Com- panies Listed	No. of Companies Permitted*	No. of companies traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	BSE S&P Sensex		
													High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
2008-09	4,929	66	3,194	243	5,408	7,39,600	11,00,074	4,527	20,342	7,39,287	10,99,871	30,86,075	17735.7	7697.4	9708.5
2009-10	4,975	86	3,297	244	6,056	11,36,513	13,78,809	5,651	22,768	11,35,750	13,78,529	61,65,619	17793.0	9546.3	17527.8
2010-11	5,067	91	2,933	255	5,285	9,90,777	11,05,027	4,333	20,910	9,89,999	11,03,978	68,39,084	21108.6	15960.2	19445.2
2011-12	5,133	95	2,977	249	3,944	6,54,137	6,67,498	2,681	16,925	6,53,445	6,66,761	62,14,941	19811.1	15135.9	17404.2
2012-13	5,211	76	2,867	250	3,235	5,67,220	5,48,774	2,195	16,963	5,67,125	5,48,725	63,87,887	20203.7	15749.0	18835.8
2013-14	5,336	92	2,841	251	3,632	4,79,951	5,21,664	2,078	14,362	4,79,951	5,21,664	74,15,296	22467.2	17448.7	22386.3
2014-15\$	5,458	92	3,032	101	2,965	3,73,490	3,54,746	3,512	11,964	3,73,491	3,54,744	92,59,481	26674.4	22197.5	26638.1
Apr-14	5,355	92	2,877	18	423	57,043	49,716	2,762	11,742	57,043	49,715	74,94,791	22939.3	22197.5	22417.8
May-14	5,379	92	3,086	21	713	82,489	92,122	4,387	12,927	82,489	92,122	84,07,834	25375.6	22277.0	24217.3
Jun-14	5,406	92	3,135	21	700	94,631	84,141	4,007	12,022	94,631	84,141	90,20,000	25725.1	24270.2	25413.8
Jul-14	5,433	92	3,022	22	631	74,464	75,119	3,415	11,897	74,464	75,119	90,10,270	26300.2	24892.0	25895.0
Aug-14	5,458	92	3,032	19	498	64,863	53,648	2,824	10,779	64,863	53,648	92,59,481	26674.4	25232.8	26638.1

Note: * Excluding Mutual Fund Schemes from Feb 2013.

\$ indicates as on August 31, 2014.

Source: BSE .

Table 18: Cash Segment of NSE

Year/ Month	No. of Companies Listed	No. of Companies Permitted	No. of Com- panies Traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capi- talisation (₹ crore)	CNX Nifty Index		
													High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
2008-09	1,432	37	1,291	243	13,650	14,26,355	27,52,023	11,325	20,161	14,26,355	27,52,023	28,96,194	5298.9	2252.8	3021.0
2009-10	1,470	37	1,359	244	16,816	22,15,530	41,38,023	16,959	24,608	22,15,530	41,38,023	60,09,173	5329.6	2965.7	5249.1
2010-11	1,574	61	1,450	255	15,507	18,24,515	35,77,410	14,029	23,070	18,24,515	35,77,410	67,02,616	6338.5	4786.5	5833.8
2011-12	1,646	73	1,533	249	14,377	16,16,978	28,10,893	11,289	19,551	16,16,978	28,10,893	60,96,518	5944.5	4531.2	5295.6
2012-13	1,666	76	1,542	250	13,605	16,59,160	27,08,279	10,833	19,907	16,59,160	27,08,279	62,39,035	6111.8	4770.4	5682.6
2013-14	1,688	75	1,540	251	14,432	15,33,716	28,08,489	11,189	19,460	15,33,716	28,08,488	72,77,720	6730.1	5118.9	6704.2
2014-15\$	1,696	74	1,554	101	7,762	10,66,493	18,16,599	17,986	23,403	10,66,493	18,16,599	90,60,960	7968.3	6638.6	7954.4
Apr-14	1,690	75	1,551	18	1,245	1,62,762	2,72,703	15,150	21,905	1,62,762	2,72,703	73,46,737	6869.9	6650.4	6696.4
May-14	1,692	75	1,551	21	1,812	2,67,896	4,36,022	20,763	24,062	2,67,896	4,36,022	82,51,346	7563.5	6638.6	7230.0
Jun-14	1,695	75	1,553	21	1,790	2,65,607	4,21,688	20,080	23,563	2,65,607	4,21,688	88,54,702	7700.1	7239.5	7611.4
Jul-14	1,696	75	1,555	22	1,643	2,15,580	3,91,428	17,792	23,826	2,15,580	3,91,428	88,31,139	7841.0	7422.2	7721.3
Aug-14	1,696	74	1,554	19	1,273	1,54,647	2,94,758	15,514	23,156	1,54,647	2,94,758	90,60,960	7968.3	7540.1	7954.4

Note: Demat turnover includes turnover of all securities which are available for trading in Demat mode

\$ indicates as on August 31, 2014.

Source: NSE

Table 19: Cash Segment of MCX-SX

Year/ Month	No. of Companies Listed	No. of Companies Permitted	No. of Companies Traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capi- talisation (₹ crore)	SX40		
													High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
2008-09															
2009-10															
2010-11															
2011-12															
2012-13	0	1,116	53	33	0	19	33	1	29,424	16	25	61,96,199	-	-	-
2013-14	12	1,089	50	251	17	1,970	11,185	45	66,261	1,970	11,185	72,39,670	13298.3	10291.7	13298.3
2014-15\$	-	-	-	60	0	0	0.3	0	16,337	0	0	89,87,829	15691.7	13174.1	15691.7
Apr-14	13	0	7	18	0	0	0.3	0	17,969	0	0	73,04,223	13560.8	13208.7	13255.4
May-14	12	0	4	21	0	0	0.0	0	9,678	0	0	82,01,754	14450.9	13174.1	14224.0
Jun-14	11	0	1	21	0	0	0.0	0	1,000	0	0	87,93,371	15022.3	14755.5	14941.0
Jul-14	-	-	-	-	-	-	-	-	-	-	-	87,61,361	15413.3	14693.1	15204.7
Aug-14	-	-	-	-	-	-	-	-	-	-	-	89,87,829	15691.7	14913.7	15691.7

Na

Notes : 1. Demat turnover includes turnover of all securities which are available for trading in demat mode.

2. Cash segment of MCX-SX commenced its operations from Feb 11, 2013. 3. Na: Not Applicable
\$ indicates as on August 31, 2014.

Source: MCX-SX

Table 20: Trends in Cash Segment of BSE during August 2014

Date	No. of Companies Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	BSE S&P Sensex			BSE S&P 100		
									High	Low	Close	High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1-Aug-14	2,980	28	2,998	3,361	12,085	2,998	3,361	89,14,666	25862.7	25459.1	25480.8	7804.7	7683.4	7691.2
4-Aug-14	3,009	21	2,580	2,431	11,663	2,580	2,431	90,08,908	25754.4	25531.4	25723.2	7787.6	7717.7	7777.3
5-Aug-14	3,029	27	2,676	2,991	11,212	2,676	2,991	90,76,833	25928.3	25562.4	25908.0	7836.7	7731.0	7831.9
6-Aug-14	3,073	27	3,107	3,042	11,325	3,107	3,042	90,12,491	25901.7	25621.9	25665.3	7836.8	7750.5	7763.3
7-Aug-14	3,038	25	2,915	2,681	10,844	2,915	2,681	89,87,148	25778.1	25526.1	25589.0	7801.8	7726.7	7746.1
8-Aug-14	2,986	24	2,796	2,479	10,199	2,796	2,479	88,61,728	25406.9	25232.8	25329.1	7691.9	7620.9	7646.0
11-Aug-14	3,016	20	2,228	1,986	9,808	2,228	1,986	89,12,165	25553.4	25437.1	25519.2	7715.4	7677.8	7702.1
12-Aug-14	3,021	23	3,938	2,340	10,107	3,938	2,340	90,00,753	25905.0	25645.8	25880.8	7807.6	7735.3	7800.7
13-Aug-14	2,995	28	3,551	3,135	11,041	3,551	3,135	89,48,936	25972.6	25791.8	25919.0	7831.1	7747.5	7787.9
14-Aug-14	3,025	26	3,660	2,592	9,919	3,660	2,592	90,25,264	26135.0	25945.4	26103.2	7856.6	7797.1	7851.1
18-Aug-14	3,015	26	4,418	2,584	9,902	4,418	2,584	91,52,770	26413.1	26075.3	26391.0	7951.9	7845.2	7947.3
19-Aug-14	3,048	29	3,654	3,141	10,981	3,654	3,141	92,11,243	26530.7	26387.8	26420.7	7996.9	7963.5	7982.7
20-Aug-14	3,072	29	3,368	3,125	10,825	3,368	3,125	92,12,965	26504.5	26277.6	26314.3	8006.0	7954.0	7965.6
21-Aug-14	3,107	29	4,990	3,290	11,224	4,990	3,290	92,35,733	26464.8	26262.5	26360.1	8018.8	7950.4	7982.6
22-Aug-14	3,114	28	4,004	2,841	10,033	4,004	2,841	92,49,030	26508.3	26383.2	26419.6	8024.9	7988.8	8002.8
25-Aug-14	3,082	28	4,626	2,888	10,140	4,626	2,888	92,22,768	26630.7	26401.6	26437.0	8053.6	7970.8	7981.0
26-Aug-14	3,060	27	3,254	2,805	10,346	3,254	2,805	92,10,735	26482.0	26314.9	26442.8	7992.5	7928.5	7976.0
27-Aug-14	3,092	26	3,457	2,927	11,154	3,457	2,927	92,50,441	26599.1	26492.5	26560.2	8024.9	7982.1	8003.9
28-Aug-14	3,032	26	2,642	3,010	11,795	2,642	3,010	92,59,481	26674.4	26573.7	26638.1	8037.6	8001.1	8016.7

Source: BSE.

Table 21: Trends in Cash Segment of NSE during August 2014

Date	No. of Companies Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	CNX Nifty Index			CNX Nifty Junior Index		
									High	Low	Close	High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1-Aug-14	1,485	75	9,612	18,734	24,995	9,612	18,734	87,20,183	7716.7	7593.9	7602.6	16429.6	16131.4	16175.3
4-Aug-14	1,488	61	7,286	15,102	24,758	7,286	15,102	88,15,014	7694.8	7622.1	7683.7	16401.0	16223.7	16377.2
5-Aug-14	1,497	66	8,602	16,073	24,183	8,602	16,073	88,86,531	7752.5	7638.1	7746.6	16459.1	16296.0	16448.3
6-Aug-14	1,506	64	8,114	15,650	24,417	8,114	15,650	88,18,895	7741.0	7659.0	7672.1	16540.4	16339.9	16364.1
7-Aug-14	1,502	60	7,324	13,735	22,912	7,324	13,735	87,91,448	7709.0	7630.4	7649.3	16434.3	16284.2	16329.1
8-Aug-14	1,494	65	7,286	13,807	21,169	7,286	13,807	86,69,990	7592.5	7540.1	7568.6	16189.1	15963.1	16037.4
11-Aug-14	1,500	54	5,890	12,049	22,187	5,890	12,049	87,22,256	7635.6	7598.6	7626.0	16219.3	16149.9	16191.1
12-Aug-14	1,489	58	6,479	13,316	23,104	6,479	13,316	88,07,582	7735.8	7654.8	7727.1	16335.6	16225.4	16317.7
13-Aug-14	1,496	76	9,939	17,342	22,816	9,939	17,342	87,63,627	7757.1	7695.7	7739.6	16409.6	16037.2	16185.1
14-Aug-14	1,501	68	9,030	14,959	21,918	9,030	14,959	88,35,755	7796.7	7739.1	7791.7	16369.0	16129.6	16360.4
18-Aug-14	1,499	69	7,930	14,876	21,678	7,930	14,876	89,63,893	7880.5	7779.2	7874.3	16631.6	16325.4	16622.4
19-Aug-14	1,504	74	8,928	17,134	23,136	8,928	17,134	90,23,214	7918.6	7881.2	7897.5	16813.1	16693.3	16805.3
20-Aug-14	1,510	70	8,251	15,456	22,166	8,251	15,456	90,19,234	7922.7	7864.1	7875.3	16885.3	16773.2	16841.3
21-Aug-14	1,498	72	8,352	16,952	23,629	8,352	16,952	90,46,143	7919.7	7856.0	7891.1	17034.5	16855.6	16958.5
22-Aug-14	1,516	69	8,089	15,512	22,528	8,089	15,512	90,59,872	7929.1	7900.1	7913.2	17045.4	16931.2	16986.0
25-Aug-14	1,512	65	7,936	14,400	22,108	7,936	14,400	90,29,652	7968.3	7898.0	7906.3	17088.5	16756.0	16793.8
26-Aug-14	1,504	68	8,321	14,460	21,225	8,321	14,460	90,15,702	7915.5	7862.5	7904.8	16833.6	16593.7	16783.6
27-Aug-14	1,508	66	7,585	14,800	22,341	7,585	14,800	90,55,080	7946.9	7916.6	7936.1	16914.3	16737.5	16813.5
28-Aug-14	1,498	73	9,693	20,400	28,125	9,693	20,400	90,60,960	7967.8	7939.2	7954.4	16877.2	16714.6	16764.7

Source: NSE.

Table 22: Trends in Cash Segment of MCX-SX during August 2014

Date	No. of Companies Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	SX40		
									High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12
1-Aug-14	-	-	-	-	-	-	-	86,52,004	-	-	14962.0
4-Aug-14	-	-	-	-	-	-	-	87,45,745	-	-	15123.2
5-Aug-14	-	-	-	-	-	-	-	88,15,876	-	-	15243.7
6-Aug-14	-	-	-	-	-	-	-	87,47,968	-	-	15107.1
7-Aug-14	-	-	-	-	-	-	-	87,20,539	-	-	15059.2
8-Aug-14	-	-	-	-	-	-	-	86,00,797	-	-	14913.7
11-Aug-14	-	-	-	-	-	-	-	86,48,907	-	-	15019.2
12-Aug-14	-	-	-	-	-	-	-	87,34,088	-	-	15210.1
13-Aug-14	-	-	-	-	-	-	-	86,92,074	-	-	15253.5
14-Aug-14	-	-	-	-	-	-	-	87,63,736	-	-	15352.9
18-Aug-14	-	-	-	-	-	-	-	88,91,998	-	-	15505.7
19-Aug-14	-	-	-	-	-	-	-	89,50,945	-	-	15545.8
20-Aug-14	-	-	-	-	-	-	-	89,46,726	-	-	15503.3
21-Aug-14	-	-	-	-	-	-	-	89,73,096	-	-	15529.6
22-Aug-14	-	-	-	-	-	-	-	89,87,608	-	-	15571.3
25-Aug-14	-	-	-	-	-	-	-	89,56,028	-	-	15580.4
26-Aug-14	-	-	-	-	-	-	-	89,43,118	-	-	15595.0
27-Aug-14	-	-	-	-	-	-	-	89,82,370	-	-	15651.9
28-Aug-14	-	-	-	-	-	-	-	89,87,829	-	-	15691.7

Notes: 1. The movement in SX 40 Index is calculated based on the movement in Nifty Index as no trading was observed at MCX-SX.

2. Na: Not Applicable

Source: MCX-SX

Table 23: Turnover and Market Capitalisation at BSE and NSE during August 2014 (₹ crore)

Date	Turnover										Market Capitalisation									
	BSE					NSE					BSE					NSE				
	BSE S&P Sensex	BSE 100	Total	A#	B#	CNX Nifty	CNX Nifty Junior	Total	C#	D#	BSE Sensex	BSE 100	Total	E#	F#	CNX Nifty	CNX Nifty Junior	Total	G#	H#
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1-Aug-14	692	1,588	3,361	20.6	47.3	9,797	3,098	18,734	52.3	16.5	22,45,883	31,49,858	89,14,666	25.2	35.3	25,57,593	4,44,744	87,20,183	29.3	5.1
4-Aug-14	422	913	2,431	17.3	37.6	7,495	2,604	15,102	49.6	17.2	22,67,241	31,85,137	90,08,908	25.2	35.4	25,84,848	4,50,295	88,15,014	29.3	5.1
5-Aug-14	521	1,172	2,991	17.4	39.2	6,773	2,766	16,073	42.1	17.2	22,83,535	32,07,465	90,76,833	25.2	35.3	26,06,014	4,52,250	88,86,531	29.3	5.1
6-Aug-14	501	1,143	3,042	16.5	37.6	6,906	2,628	15,650	44.1	16.8	22,62,139	31,79,382	90,12,491	25.1	35.3	25,80,958	4,49,936	88,18,895	29.3	5.1
7-Aug-14	503	1,097	2,681	18.8	40.9	6,030	2,127	13,735	43.9	15.5	22,55,418	31,72,344	89,87,148	25.1	35.3	25,73,283	4,48,974	87,91,448	29.3	5.1
8-Aug-14	483	938	2,479	19.5	37.8	6,284	2,278	13,807	45.5	16.5	22,32,512	31,31,332	88,61,728	25.2	35.3	25,46,131	4,40,952	86,69,990	29.4	5.1
11-Aug-14	339	737	1,986	17.1	37.1	5,535	2,059	12,049	45.9	17.1	22,59,025	31,63,005	89,12,165	25.3	35.5	25,69,626	4,46,060	87,22,256	29.5	5.1
12-Aug-14	406	799	2,340	17.3	34.2	6,181	2,052	13,316	46.4	15.4	22,91,029	32,03,481	90,00,753	25.5	35.6	26,03,691	4,49,549	88,07,582	29.6	5.1
13-Aug-14	460	1,218	3,135	14.7	38.9	8,030	2,768	17,342	46.3	16.0	22,94,409	31,98,238	89,48,936	25.6	35.7	26,07,911	4,45,895	87,63,627	29.8	5.1
14-Aug-14	495	1,029	2,592	19.1	39.7	6,745	2,462	14,959	45.1	16.5	23,10,722	32,24,193	90,25,264	25.6	35.7	26,25,486	4,50,726	88,35,755	29.7	5.1
18-Aug-14	455	892	2,584	17.6	34.5	6,892	2,388	14,876	46.3	16.1	23,36,192	32,63,687	91,52,770	25.5	35.7	26,53,293	4,57,944	89,63,893	29.6	5.1
19-Aug-14	586	1,159	3,141	18.7	36.9	7,929	2,884	17,134	46.3	16.8	23,38,822	32,78,242	92,11,243	25.4	35.6	26,61,131	4,62,982	90,19,234	29.5	5.1
20-Aug-14	519	1,044	3,125	16.6	33.4	6,235	2,781	15,456	40.3	18.0	23,29,405	32,71,215	92,12,965	25.3	35.5	26,53,653	4,63,974	90,19,234	29.4	5.1
21-Aug-14	431	1,290	3,290	13.1	39.2	7,502	3,208	16,952	44.3	18.9	23,33,461	32,78,207	92,35,733	25.3	35.5	26,58,972	4,67,202	90,46,143	29.4	5.2
22-Aug-14	461	1,033	2,841	16.2	36.4	7,088	2,573	15,512	45.7	16.6	23,38,723	32,86,471	92,49,030	25.3	35.5	26,66,417	4,67,959	90,59,872	29.4	5.2
25-Aug-14	504	1,041	2,888	17.4	36.0	6,152	2,460	14,400	42.7	17.1	23,40,270	32,77,551	92,22,768	25.4	35.5	26,64,091	4,62,666	90,29,652	29.5	5.1
26-Aug-14	466	1,078	2,805	16.6	38.5	6,735	2,409	14,460	46.6	16.7	23,40,782	32,75,471	92,10,735	25.4	35.6	26,63,574	4,62,384	90,15,702	29.5	5.1
27-Aug-14	375	895	2,927	12.8	30.6	6,261	2,200	14,800	42.3	14.9	23,51,169	32,86,952	92,50,441	25.4	35.5	26,74,109	4,63,207	90,55,080	29.5	5.1
28-Aug-14	367	871	3,010	12.2	28.9	10,417	3,344	20,400	51.1	16.4	23,58,071	32,92,209	92,59,481	25.5	35.6	26,80,280	4,61,865	90,60,960	29.6	5.1

Notes: 1. BSE S&P Sensex, BSE S&P 100, CNX Nifty & CNX Nifty Junior have free float market capitalisation.

A# = percentage share of Sensex securities in total BSE turnover .

E# = percentage share of Sensex securities in total BSE Market Capitalisation .

B# = percentage share of BSE-100 Index securities in total BSE turnover.

F# = percentage share of BSE-100 Index securities in total BSE Market Capitalisation.

C# = percentage share of CNX Nifty securities in total NSE turnover.

G# = percentage share of CNX Nifty securities in total NSE Market Capitalisation.

D# = percentage share of CNX Nifty Junior securities in total NSE turnover .

H# = percentage share of CNX Nifty Junior securities in total NSE Market Capitalisation.

Source: BSE and NSE.

Table 24: City-wise Distribution of Turnover on Cash Segments of BSE, NSE and MCX-SX

S.No.	City Stock Exchange/City	(Percentage share in Turnover)													
		BSE				NSE				MCX-SX*					
		2011-12	2012-13	2013-14	Aug-14	2011-12	2012-13	2013-14	Aug-14	2011-12	2012-13	2013-14	2013-13	2012-13	Aug-14
1	2	4	5	5	6	7	8	9	10	11	12	13	14	14	
1	Ahmedabad	9.5	8.0	5.5	4.2	6.1	3.8	3.5	2.8		3.0	1.0	-	-	
2	Bangalore	0.3	0.3	0.3	0.3	0.5	0.3	1.7	4.0		0.1	0.0	-	-	
3	Baroda	0.8	0.8	0.7	1.4	0.4	0.4	0.4	0.4		3.8	0.1	-	-	
4	Bhubaneshwar	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0	-	-	
5	Chennai	0.4	0.5	0.6	0.5	1.4	1.3	1.4	1.4		0.0	0.0	-	-	
6	Cochin	0.1	0.1	0.2	0.2	1.7	1.3	1.4	1.4		0.0	0.0	-	-	
7	Coimbatore	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2		0.0	0.0	-	-	
8	Delhi	5.1	4.6	4.4	3.2	8.4	7.5	9.4	10.8		3.1	0.4	-	-	
9	Guwahati	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0		0.0	0.0	-	-	
10	Hyderabad	0.3	0.3	0.3	0.4	1.4	3.6	4.5	4.4		0.5	20.8	-	-	
11	Indore	0.4	0.4	0.5	0.5	0.4	0.4	0.5	0.6		0.1	0.0	-	-	
12	Jaipur	0.9	0.9	0.9	1.0	0.4	0.3	0.5	0.6		0.3	0.0	-	-	
13	Kanpur	0.7	0.7	0.7	0.8	0.1	0.1	0.1	0.1		0.0	0.6	-	-	
14	Kolkata	5.0	6.3	6.8	8.9	8.6	7.8	6.6	6.3		13.3	1.3	-	-	
15	Ludhiana	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1		0.0	0.0	-	-	
16	Mangalore	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0	-	-	
17	Mumbai	48.7	51.7	56.9	50.3	60.4	63.8	59.2	56.7		57.1	19.7	-	-	
18	Patna	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0		0.0	0.0	-	-	
19	Pune	0.6	0.6	0.5	0.5	0.2	0.2	0.2	0.2		0.0	0.0	-	-	
20	Rajkot	4.6	4.0	3.3	3.8	1.4	1.0	1.0	1.3		0.1	0.2	-	-	
21	Others	22.0	20.3	18.1	23.6	8.2	8.0	9.2	8.7		18.6	56.1	-	-	
	Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		100.0	100.0	-	-	

Notes: 1. Cash segment of MCX-SX commenced its operations from Feb 11, 2013.

2. * The city-wise distribution of turnover is based on the cities uploaded in the UCC database of the Exchange for clientele trades and member's registered office city for proprietary trades.

3. Na: Not Applicable

Source: BSE and NSE.

Table 25: Categorywise Share of Turnover in Cash Segment of BSE

Month	Percentage Share in Turnover				
	Proprietary	FII	Mutual Funds	Banks	Others
Apr-13	25.80	12.00	1.84	0.05	60.31
May-13	19.27	12.07	2.17	0.06	66.43
Jun-13	20.03	15.52	2.46	0.02	61.97
Jul-13	21.20	11.13	3.19	0.06	64.42
Aug-13	21.97	9.84	1.77	0.01	66.41
Sep-13	21.87	10.62	2.43	0.02	65.06
Oct-13	21.71	9.13	2.52	0.06	66.58
Nov-13	20.66	10.92	2.06	0.03	66.33
Dec-13	18.56	13.18	2.09	0.06	66.11
Jan-14	21.73	10.95	1.60	0.02	65.70
Feb-14	19.10	15.67	3.09	0.53	61.61
Mar-14	17.02	17.86	6.88	0.12	58.12
Apr-14	20.93	17.27	2.60	0.06	59.14
May-14	21.92	26.65	2.10	0.09	49.24
Jun-14	21.93	16.83	2.34	0.06	58.84
Jul-14	20.34	17.81	2.81	0.05	58.99
Aug-14	20.12	15.50	2.88	0.06	61.44

Source: BSE.

Table 26: Categorywise Share of Turnover in Cash Segment of NSE

Month	Percentage Share in Turnover				
	Proprietary	FII	Mutual Funds	Banks	Others
Apr-13	24.28	24.00	3.65	0.48	47.60
May-13	22.31	23.13	4.08	0.81	49.64
Jun-13	22.72	25.84	4.47	0.48	46.49
Jul-13	23.78	23.18	4.59	0.44	48.02
Aug-13	24.98	26.53	4.58	0.20	43.71
Sep-13	23.54	23.66	3.75	0.23	48.81
Oct-13	23.37	19.75	3.46	0.29	53.13
Nov-13	22.90	19.89	3.50	0.29	53.42
Dec-13	21.14	20.44	4.19	0.46	53.77
Jan-14	21.56	22.16	3.88	0.38	52.02
Feb-14	20.40	23.29	4.36	0.29	51.67
Mar-14	21.16	23.38	4.93	0.54	49.99
Apr-14	22.19	21.06	4.61	0.38	51.77
May-14	22.74	21.48	4.37	0.34	51.06
Jun-14	22.70	19.15	3.80	0.44	53.92
Jul-14	22.12	18.84	4.24	0.45	54.35
Aug-14	20.37	20.35	4.54	0.45	54.29

Source: NSE.

Table 27: Component Stocks: BSE S&P Sensex during August 2014

S.No.	Name of Security	Issued Capital (₹ crore)	Free FloatMarket Capitalisation (₹ crore)	Weightage (Percent)	Beta	R ²	Daily Volatility (Percent)	Monthly Return (Percent)	Impact Cost (Percent)
1	2	3	4	5	6	7	8	9	10
1	ITC LTD.	797	1,98,072	8.40	0.72	0.22	1.45	-0.29	0.06
2	ICICI BANK	1,157	1,80,062	7.63	1.82	0.63	2.17	5.67	0.04
3	RELIANCE	3,234	1,77,732	7.54	1.17	0.54	1.52	-0.67	0.04
4	INFOSYS LTD	287	1,75,423	7.44	0.43	0.07	1.53	6.78	0.04
5	HDFC	314	1,68,386	7.14	1.24	0.49	1.68	0.61	0.07
6	HDFC BANK	483	1,62,705	6.90	1.23	0.54	1.58	1.12	0.05
7	TCS LTD.	196	1,48,350	6.29	0.42	0.06	1.61	-2.04	0.04
8	LARSEN & TOU	186	1,27,559	5.41	1.57	0.51	2.08	1.52	0.04
9	TATA MOTORS	539	98,895	4.19	1.24	0.35	1.98	17.34	0.05
10	ONGC CORPN	4,278	93,073	3.95	1.44	0.40	2.15	10.07	0.06
11	STATE BANK	747	82,661	3.50	1.42	0.43	2.06	0.85	0.03
12	SUN PHARMA.	207	70,794	3.00	0.38	0.05	1.61	8.08	0.07
13	AXIS BANK LIMITED	472	70,267	2.98	2.26	0.04	10.58	1.39	0.08
14	MAH & MAH	308	64,985	2.76	0.74	0.17	1.69	16.86	0.09
15	HIND UNI LT	216	56,120	2.38	0.53	0.13	1.41	8.13	0.07
16	BHARTI ARTL	1,999	51,724	2.19	1.05	0.30	1.82	-0.78	0.08
17	WIPRO LTD.	494	41,855	1.77	0.30	0.03	1.62	4.00	0.08
18	MARUTISUZUK	151	37,849	1.60	1.06	0.28	1.91	10.29	0.06
19	DR.REDDY'S	85	37,685	1.60	0.18	0.02	1.39	5.12	0.08
20	TATA STEEL	971	34,914	1.48	1.26	0.28	2.28	-7.20	0.04
21	NTPC LTD	8,245	34,062	1.44	0.77	0.13	2.03	-5.03	0.12
22	HEROMOTOCO	40	33,853	1.44	0.89	0.25	1.68	0.47	0.09
23	COAL INDIA	6,316	33,767	1.43	0.95	0.17	2.19	-3.40	0.08
24	SSLT	296	32,866	1.39	1.05	0.18	2.32	-4.55	0.07
25	BAJAJ AUTO	289	32,695	1.39	0.66	0.20	1.39	8.74	0.09
26	CIPLA LTD.	161	26,841	1.14	0.39	0.07	1.38	12.71	0.10
27	BHEL	490	23,570	1.00	1.54	0.27	2.79	5.41	0.10
28	HINDALCO	206	22,829	0.97	1.21	0.21	2.52	-11.22	0.08
29	GAIL (I) LTD	1,268	22,518	0.95	0.78	0.17	1.79	1.71	0.15
30	TATA POWER	270	16,452	0.70	1.13	0.23	2.25	-11.28	0.14
Total			23,58,566	100.0					0.07

- Notes: 1. Beta & R² are calculated for the period Sep'13 to Aug'14. Beta measures the degree to which any portfolio of stocks is affected as compared to the effect on the market as a whole.
2. The coefficient of determination (R²) measures the strength of relationship between two variables the return on a security versus that of the market.
3. Volatility is the standard deviation of the daily returns for the period Sep'13 to Aug'14.
4. Impact cost is calculated as the difference between actual buy price and ideal buy price, divided by ideal buy price, multiplied by 100. Hence ideal price is calculated as (best buy + best sell)/2.
5. The above is calculated for a month for the portfolio size of ₹5 lakh. It is calculated for the current month.

Source: BSE.

Table 28: Component Stocks : CNX Nifty Index during August 2014

S.No.	Name of Security	Issued Capital (₹ crore)	Free Float Market Capitalisation (₹ crore)	Weightage (Percent)	Beta	R ²	Daily Volatility (Percent)	Monthly Return (Percent)	Impact Cost (Percent)
1	2	3	4	5	6	7	8	9	10
1	ITC Ltd.	796	1,97,067	7.35	0.71	0.22	1.28	-0.05	0.05
2	ICICI Bank Ltd.	1,156	1,80,029	6.72	1.82	0.64	1.36	0.23	0.05
3	Infosys Ltd.	287	1,73,724	6.48	0.40	0.06	1.32	0.33	0.05
4	Housing Development Finance Corporation Ltd.	313	1,68,369	6.28	1.20	0.47	1.97	-0.04	0.07
5	Reliance Industries Ltd.	3,234	1,64,379	6.13	1.15	0.52	0.89	-0.03	0.04
6	HDFC Bank Ltd.	482	1,57,491	5.88	1.23	0.54	1.15	0.03	0.06
7	Tata Consultancy Services Ltd.	196	1,28,969	4.81	0.40	0.06	1.09	-0.14	0.04
8	Larsen & Toubro Ltd.	186	1,24,554	4.65	1.56	0.52	1.51	0.02	0.05
9	Tata Motors Ltd.	547	94,360	3.52	1.19	0.33	2.15	0.78	0.05
10	Oil & Natural Gas Corporation Ltd.	4,278	78,048	2.91	1.41	0.39	2.06	0.45	0.06
11	State Bank of India	747	76,064	2.84	1.44	0.45	1.34	-0.01	0.04
12	Axis Bank Ltd.	472	66,342	2.48	1.81	0.53	1.69	-0.04	0.06
13	Mahindra & Mahindra Ltd.	308	64,784	2.42	0.71	0.16	1.99	0.73	0.07
14	Sun Pharmaceutical Industries Ltd.	207	64,385	2.40	0.39	0.05	1.63	0.41	0.06
15	Hindustan Unilever Ltd.	216	52,596	1.96	0.53	0.13	1.04	0.34	0.05
16	Bharti Airtel Ltd.	1,999	51,187	1.91	1.00	0.28	1.27	-0.04	0.05
17	Kotak Mahindra Bank Ltd.	385	44,320	1.65	1.25	0.42	1.40	0.33	0.05
18	HCL Technologies Ltd.	140	43,788	1.63	0.36	0.04	1.69	0.12	0.05
19	Dr. Reddy's Laboratories Ltd.	85	37,414	1.40	0.20	0.02	1.17	0.22	0.05
20	Wipro Ltd.	493	37,038	1.38	0.27	0.03	0.97	0.13	0.05
21	Maruti Suzuki India Ltd.	151	36,837	1.37	1.03	0.28	1.12	0.44	0.05
22	Tech Mahindra Ltd.	235	35,435	1.32	0.15	0.01	1.19	0.45	0.05
23	Tata Steel Ltd.	971	34,212	1.28	1.28	0.29	1.78	-0.29	0.05
24	Sesa Sterlite Ltd.	296	32,530	1.21	1.05	0.19	2.28	-0.23	0.06
25	Hero MotoCorp Ltd.	40	31,251	1.17	0.88	0.26	0.90	0.01	0.05
26	Lupin Ltd.	90	30,714	1.15	0.09	-	0.98	0.46	0.07
27	Bajaj Auto Ltd.	289	30,312	1.13	0.68	0.22	1.28	0.42	0.06
28	NTPC Ltd.	8,245	28,371	1.06	0.78	0.14	1.44	-0.42	0.05
29	Power Grid Corporation of India Ltd.	5,232	28,460	1.06	0.75	0.23	1.17	-0.20	0.06
30	Asian Paints Ltd.	96	28,265	1.05	0.87	0.26	1.03	-0.15	0.06
31	Cipla Ltd.	161	26,092	0.97	0.40	0.08	1.69	0.70	0.05
32	UltraTech Cement Ltd.	274	26,096	0.97	1.09	0.33	1.98	0.18	0.06
33	IndusInd Bank Ltd.	527	25,182	0.94	1.69	0.51	1.36	0.20	0.07
34	Coal India Ltd.	6,316	23,277	0.87	0.95	0.17	1.38	-0.15	0.05
35	Hindalco Industries Ltd.	206	21,880	0.82	1.21	0.21	2.93	-0.57	0.07
36	Bharat Heavy Electricals Ltd.	490	21,781	0.81	1.56	0.28	2.61	0.25	0.07
37	Grasim Industries Ltd.	92	21,608	0.81	1.06	0.33	1.45	0.21	0.07
38	GAIL (India) Ltd.	1,268	20,612	0.77	0.74	0.16	2.15	0.14	0.05
39	Cairn India Ltd.	1,874	18,510	0.69	0.42	0.08	1.10	0.11	0.05
40	IDFC Ltd.	1,517	18,110	0.68	1.71	0.42	1.88	-0.38	0.06
41	Bharat Petroleum Corporation Ltd.	723	17,943	0.67	1.32	0.29	2.28	0.99	0.06
42	Bank of Baroda	429	16,371	0.61	1.71	0.38	2.03	-0.07	0.06
43	Ambuja Cements Ltd.	310	15,832	0.59	1.28	0.39	1.72	-0.05	0.06
44	Tata Power Co. Ltd.	270	15,683	0.59	1.14	0.24	1.88	-0.68	0.07
45	Punjab National Bank	362	14,118	0.53	1.82	0.45	1.77	-0.14	0.06
46	ACC Ltd.	188	13,961	0.52	1.07	0.35	1.72	0.30	0.06
47	NMDC Ltd.	396	13,441	0.50	0.80	0.17	1.09	-0.07	0.06
48	United Spirits Ltd.	131	12,130	0.45	0.41	0.04	1.36	0.08	0.05
49	Jindal Steel & Power Ltd.	91	8,439	0.31	1.10	0.18	4.07	-0.79	0.07
50	DLF Ltd.	356	7,922	0.30	2.00	0.37	2.12	-0.58	0.07
Total			26,80,280	100.0					0.05

- Notes: 1. Beta & R² are calculated for the period Sep'13 to Aug'14. Beta measures the degree to which any portfolio of stocks is affected as compared to the effect on the market as a whole.
2. The coefficient of determination (R²) measures the strength of relationship between two variables the return on a security versus that of the market.
3. Volatility is the standard deviation of the daily returns for the period Sep'13 to Aug'14.
4. Impact cost is calculated as the difference between actual buy price and ideal buy price, divided by ideal buy price, multiplied by 100. Hence ideal price is calculated as (best buy + best sell)/2.
5. The above is calculated for a month for the portfolio size of ₹5 lakh. It is calculated for the current month.

Source: NSE.

Table 29: Advances/Declines in Cash Segment of BSE, NSE and MCX-SX

Month	BSE			NSE			MCX-SX		
	Advances	Declines	Advance / Decline Ratio	Advances	Declines	Advance / Decline Ratio	Advances	Declines	Advance / Decline Ratio
1	2	3	4	5	6	7	8	9	10
Apr-13	1,184	2,196	0.5	521	1,045	0.5	29	30	1.0
May-13	1,638	1,613	1.0	729	594	1.2	5	49	0.1
Jun-13	933	2,245	0.4	242	1,081	0.2	45	7	6.4
Jul-13	1,156	2,006	0.6	427	901	0.5	29	33	0.9
Aug-13	823	2,347	0.4	175	1,021	0.2	32	21	1.5
Sep-13	1,819	1,371	1.3	835	360	2.3	11	40	0.3
Oct-13	2,012	1,245	1.6	916	273	3.4	33	18	1.8
Nov-13	1,954	1,328	1.5	820	354	2.3	38	12	3.2
Dec-13	1,819	1,470	1.2	757	423	1.8	26	27	1.0
Jan-14	1,978	892	2.2	660	515	1.3	26	27	1.0
Feb-14	897	1,810	0.5	382	1,138	0.3	30	21	1.4
Mar-14	1,655	1,367	1.2	968	556	1.7	38	12	3.2
Apr-14	2,439	1,039	2.3	1,316	219	6.0	4	3	1.3
May-14	2,478	1,033	2.4	1,241	306	4.1	3	1	3.0
Jun-14	3,013	559	5.4	1,432	118	12.1	1	0	Na
Jul-14	2,082	1,506	1.4	894	654	1.4	0	0	0.0
Aug-14	1,546	2,026	0.8	639	953	0.7	0	0	0.0

Notes: 1. Advance/Decline is calculated based on the average price methodology.

2. Cash segment of MCX-SX commenced its operations from Feb 11, 2013.

3. Na : Not Applicable

Source: BSE, NSE and MCX-SX.

Table 30: Trading Frequency in Cash Segment of BSE, NSE and MCX-SX

Month	BSE			NSE			MCX-SX		
	No. of Companies Available for Trading	No. of companies Traded	Percent of Traded to Available for Trading	No. of Companies Available for Trading	No. of companies Traded	Percent of Traded to Available for Trading	No. of Companies Available for Trading	No. of companies Traded	Percent of Traded to Available for Trading
1	2	3	4	5	6	7	8	9	10
Apr-13	5,317	2,447	46.0	1,746	1,536	88.0	1,089	59	5.4
May-13	5,323	2,464	46.3	1,748	1,521	87.0	1,089	54	5.0
Jun-13	5,334	2,478	46.5	1,749	1,509	86.3	1,088	52	4.8
Jul-13	5,341	2,339	43.8	1,748	1,516	86.7	1,021	63	6.2
Aug-13	5,349	2,372	44.3	1,748	1,519	86.9	1,020	53	5.2
Sep-13	5,359	2,389	44.6	1,748	1,511	86.4	1,018	51	5.0
Oct-13	5,369	2,621	48.8	1,750	1,521	86.9	1,005	52	5.2
Nov-13	5,378	2,636	49.0	1,754	1,525	86.9	1,005	50	5.0
Dec-13	5,386	2,682	49.8	1,754	1,535	87.5	1,000	53	5.3
Jan-14	5,397	2,691	50.7	1,757	1,536	87.4	1,101	51	4.6
Feb-14	5,411	2,791	52.5	1,758	1,528	86.9	1,112	51	4.6
Mar-14	5,336	2,841	53.2	1,763	1,540	87.4	1,101	50	4.5
Apr-14	5,355	2,877	53.7	1,587	1,551	97.7	13	7	54
May-14	5,379	3,086	57.4	1,588	1,551	97.7	12	4	33
Jun-14	5,406	3,135	58.0	1,588	1,556	98.0	11	1	9
Jul-14	5,433	3,022	55.6	1,594	1,555	97.6	0	0	0
Aug-14	5,458	3,032	55.6	1,589	1,554	97.8	0	0	0

Note: 1. Cash segment of MCX-SX commenced its operations from Feb 11, 2013.

Source: BSE, NSE and MCX-SX.

Table 31: Volatility of Major Indices

(Percent)

Year/ Month	BSE S&P Sensex	BSE S&P 100 Index	BSE S&P 500	CNX Nifty	CNX Nifty Junior	CNX 500	SX40
1	2	3	4	5	6	7	8
2007-08	1.9	2.0	2.0	2.0	2.4	2.0	Na
2008-09	2.8	2.7	2.6	2.7	2.8	2.5	
2009-10	1.9	1.8	1.8	1.9	2.0	1.8	
2010-11	1.1	1.1	1.1	1.1	1.1	1.0	
2011-12	1.3	1.3	1.2	1.3	1.3	1.2	
2012-13	0.8	0.9	0.8	0.9	0.8	0.8	
2013-14	1.1	1.1	1.0	1.1	1.1	1.1	1.3
2014-15\$	0.8	0.9	0.9	0.8	1.2	0.9	0.6
Apr-14	0.7	0.7	0.7	0.7	0.9	0.7	0.6
May-14	0.9	0.9	0.9	1.0	1.4	1.0	0.9
Jun-14	0.9	0.9	0.9	0.9	1.2	0.9	0.8
Jul-14	0.8	0.9	0.9	0.8	1.4	0.9	0.8
Aug-14	0.8	0.8	0.8	0.6	0.9	0.7	0.7

Notes: 1. Volatility is calculated as the standard deviation of the natural log of daily returns in indices for the respective period.

2. Na: Not Applicable

\$ indicates as on August 31, 2014.

Source: BSE and NSE.

Table 32: Percentage Share of Top 'N' Securities/Members in Turnover in Cash Segment

Year/ Month	BSE					NSE					MCX-SX				
	5	10	25	50	100	5	10	25	50	100	5	10	25	50	100
Top	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Securities															
2008-09	18.5	29.6	49.0	66.0	79.6	20.5	32.6	56.4	74.7	87.7	Na				
2009-10	15.3	22.2	35.3	47.8	62.4	13.7	23.0	41.0	58.5	74.4					
2010-11	10.2	15.1	25.9	37.3	51.5	15.3	23.0	38.7	53.6	68.9					
2011-12	16.6	25.3	40.1	54.2	69.1	17.2	27.1	44.3	59.8	75.7					
2012-13	13.0	20.6	33.8	46.3	60.6	16.2	26.2	44.3	60.5	76.8	65.6	85.0	99.2	100.0	100.0
2013-14	13.9	21.9	38.0	52.9	67.8	15.3	26.2	46.6	64.9	82.0	39.6	55.0	81.1	98.3	100.0
Apr-14	13.5	20.8	35.8	50.6	65.7	12.5	21.9	40.6	59.3	77.4	99.7	100.0	0.0	0.0	0.0
May-14	20.8	27.2	40.7	54.1	67.8	12.5	20.7	39.6	58.3	76.8	100.0	0.0	0.0	0.0	0.0
Jun-14	11.5	17.7	30.6	43.9	59.4	10.5	19.1	36.7	53.9	73.2	100.0	0.0	0.0	0.0	0.0
Jul-14	12.4	21.0	35.0	47.8	62.1	10.4	17.8	35.6	55.0	74.3	-	-	-	-	-
Aug-14	11.0	17.0	29.5	41.7	56.5	11.4	19.9	35.4	53.8	73.5	-	-	-	-	-
Members															
2008-09	14.3	21.7	38.2	55.8	73.3	13.6	23.6	43.6	61.2	75.4	Na				
2009-10	13.3	21.1	37.3	53.3	71.5	14.9	24.0	41.8	57.8	72.6					
2010-11	13.3	21.6	36.6	51.9	70.2	14.3	23.8	42.9	58.6	73.0					
2011-12	15.1	24.5	40.0	55.0	72.4	14.8	25.3	46.3	62.2	77.0					
2012-13	14.5	22.3	38.5	54.7	71.5	14.3	24.7	46.7	63.1	77.2	85.4	94.2	98.2	99.6	100.0
2013-14	16.4	24.6	40.9	57.7	73.7	13.9	24.9	45.9	63.7	78.8	84.9	93.7	99.6	100.0	100.0
Apr-14	16.4	27.3	45.5	62.6	77.9	14.7	25.4	45.4	63.5	79.4	99.9	100.0	0.0	0.0	0.0
May-14	20.4	33.2	52.8	67.7	81.0	14.4	25.2	47.7	65.2	80.4	100.0	0.0	0.0	0.0	0.0
Jun-14	19.6	28.5	46.1	62.9	77.7	14.5	24.7	46.3	63.4	78.6	100.0	0.0	0.0	0.0	0.0
Jul-14	20.9	31.7	47.9	64.1	78.3	15.3	26.1	46.8	63.9	78.9	-	-	-	-	-
Aug-14	18.7	28.8	46.3	62.1	76.5	15.2	26.3	47.9	64.5	79.0	-	-	-	-	-

Notes: 1. Cash segment of MCX-SX commenced its operations from Feb 11, 2013.

2. Data for Top N scrips has been compiled for all markets except Auction market & Retail Debt Market and includes series EQ, BE,BT, BL and IL.

3. Na: Not Applicable

\$ indicates as on August 31, 2014.

Source: BSE, NSE and MCX-SX.

Table 33: Settlement Statistics for Cash Segment of BSE

Year/ Month	No. of Trades (Lakh)	Quan- tity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of Delivered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of Delivered Value to Total Turn- over	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Deliv- ered Quan- tity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to To- tal Delivered Value	Short Delivery (Auctioned quantity) (Lakh)	Percent of Short Delivery to Deliv- ery Quan- tity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settlement Guarantee Fund (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2008-09	5,408	7,39,601	1,96,630	26.6	11,00,074	2,30,332	20.9	1,96,096	99.7	2,30,173	99.9	740	0.4	84,841	2,30,332	3,624
2009-10	6,056	11,36,513	3,63,578	32.0	13,78,809	3,11,364	22.6	3,63,500	100.0	3,11,352	100.0	1,769	0.5	99,102	3,11,364	4,398
2010-11	5,285	9,90,776	3,76,890	38.0	11,05,027	3,02,126	27.3	3,74,277	99.3	3,02,082	100.0	1,323	0.4	88,072	3,02,126	4,138
2011-12	3,944	6,54,137	2,55,999	39.1	6,67,498	1,81,560	27.2	2,55,990	100.0	1,81,557	100.0	928	0.4	65,978	1,81,560	3,335
2012-13	3,235	5,67,218	2,43,217	42.9	5,48,774	1,68,490	30.7	2,42,150	99.6	1,68,462	100.0	595	0.2	65,214	1,68,490	3,243
2013-14	3,632	4,79,949	2,31,247	48.2	5,21,664	1,80,243	34.6	2,31,221	100.0	1,80,238	100.0	529	0.2	74,812	1,80,243	3,360
2014-15*	2,965	3,73,492	1,93,989	51.9	3,54,746	1,21,062	34.1	1,93,900	100.0	1,21,047	100.0	331	0.2	45,527	1,21,062	3,412
Apr-14	423	57,044	30,141	52.8	49,716	16,130	32.4	30,124	99.9	16,127	100.0	44	0.1	5,946	16,130	2,908
May-14	713	82,489	37,961	46.0	92,122	32,852	35.7	37,961	100.0	32,852	100.0	80	0.2	13,964	32,852	3,561
Jun-14	700	94,632	48,526	51.3	84,141	27,990	33.3	48,526	100.0	27,990	100.0	75	0.2	9,854	27,990	3,393
Jul-14	631	74,465	40,679	54.6	75,119	25,717	34.2	40,679	100.0	25,717	100.0	75	0.2	9,523	25,717	3,354
Aug-14	498	64,862	36,682	56.6	53,648	18,373	34.2	36,610	99.8	18,362	99.9	57	0.2	6,240	18,373	3,412

* indicates as on August 31, 2014.

Source: BSE.

Table 34: Settlement Statistics for Cash Segment of NSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Deliv- ered Quantity (Lakh)	Percent of De- livered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of De- livered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auc- tioned quantity) (Lakh)	Percent of Short Deliv- ery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settle- ment Guarantee Fund (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2008-09	13,639	14,18,928	3,03,299	21.4	27,49,450	6,10,498	22.2	3,03,299	100.0	6,10,498	100.0	625	0.2	2,20,704	6,10,498	4,844
2009-10	16,788	22,05,878	4,73,952	21.5	41,29,214	9,16,460	22.2	4,73,952	100.0	9,16,460	100.0	862	0.2	2,78,387	9,16,460	5,547
2010-11	15,480	18,10,910	4,97,367	27.5	35,65,195	9,78,015	27.4	4,97,367	100.0	9,78,015	100.0	903	0.2	2,93,357	9,79,269	5,100
2011-12	14,372	16,05,205	4,43,232	27.6	28,03,889	7,84,407	28.0	4,43,232	100.0	7,84,407	100.0	702	0.2	2,51,754	7,85,268	4,821
2012-13	13,574	16,44,259	4,59,349	27.9	27,00,656	7,96,784	29.5	4,59,349	100.0	7,96,784	100.0	661	0.1	2,51,034	7,97,504	4,732
2013-14	14,257	15,05,133	4,23,417	28.1	27,71,238	8,22,446	29.7	4,25,953	100.6	8,22,386	100.0	600	0.1	2,71,841	8,23,042	5,041
2014-15\$	14,313	19,44,248	5,15,516	26.5	33,40,903	9,50,942	28.5	5,14,924	99.9	9,50,225	99.9	662	0.1	2,73,267	9,50,942	5,366
Apr-14	1,311	1,68,622	48,028	28.5	2,90,004	85,343	29.4	48,028	100.0	85,281	100.0	70	0.1	25,538	85,343	4,752
May-14	1,771	2,57,402	68,657	26.7	4,14,178	1,17,080	28.3	68,562	100.0	1,16,983	100.0	95	0.1	33,487	1,17,080	6,379
Jun-14	1,819	2,63,188	67,132	25.5	4,35,703	1,23,987	28.5	67,058	100.0	1,23,900	100.0	74	0.1	36,170	1,23,987	5,900
Jul-14	1,613	2,05,813	52,935	25.7	3,80,588	1,04,665	27.5	52,871	100.0	1,04,582	100.0	65	0.1	28,834	1,04,665	5,504
Aug-14	7,800	10,49,223	2,78,764	26.6	18,20,429	5,19,868	28.6	2,78,406	100.0	5,19,479	100.0	358	0.1	1,49,237	5,19,868	5,366

\$ indicates as on August 31, 2014.

Source: NSE.

Table 35: Settlement Statistics for Cash Segment of MCX-SX

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Delivered Quantity (Lakh)	Percent of Delivered Quantity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of De- livered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Delivered Value to Total Delivered Value	Short Delivery (Auctioned quantity) (Lakh)	Percent of Short Deliv- ery to Delivery Quantity	Funds Pay-in (₹ crore)	Securities Pay-in (₹ crore)	Settle- ment Guaran- tee Fund (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2008-09																
2009-10																
2010-11																
2011-12																
2012-13	0	17	0	1.8	25	2	8.3	0	100.0	2	100.0	0	0.1	2	2	57
2013-14	17	1,978	48	2.4	11,240	270	2.4	48	100.0	270	100.0	0	0.6	153	270	44
2014-15\$	0.0	0.5	0.0	5.2	4.2	0.1	2.0	0.0	100.0	0.1	100.0	0.0	0.0	0.1	0.1	41
Apr-14	0.0	0.5	0.0	3.4	4.1	0.1	1.4	0.0	100.0	0.1	100.0	0.0	0.0	0.1	0.1	43
May-14	0.0	0.0	0.0	86.4	0.0	0.0	68.8	0.0	100.0	0.0	100.0	0.0	0.0	0.0	0.0	42
Jun-14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
Jul-14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41
Aug-14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41

Na

Na : Not Applicable
\$ indicates as on August 31, 2014.
Source: MCX-SX.

Table 36: Equity Derivatives Segment at BSE (Turnover in Notional Value)

Year/ Month	No. of Trading Days	Index Futures		Stock Futures		Index Options		Stock Options		Total		Open Interest at the end of month					
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call	Put	Call	Put	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
2008-09	243	4,95,830	11,757	299	9	251	6	122	3	0	0	0	0	4,96,502	11,775	22	0
2009-10	244	3,744	96	6	0	5,276	138	0	0	0	0	0	0	9,026	234	0	0
2010-11	254	5,613	154	0	0	0	0	10	0	0	0	0	0	5,623	154	4	0
2011-12	249	70,73,334	1,78,449	3,26,342	10,216	72,06,514	2,00,090	1,75,69,130	4,18,253	39,848	1,277	7,657	192	3,22,22,825	8,08,476	28,176	736
2012-13	249	47,04,602	1,22,374	1,16,933	3,418	11,63,24,195	32,30,232	14,09,09,766	37,97,249	1,78,313	5,186	2,09,557	5,060	26,24,43,366	71,63,519	90,075	2,299
2013-14	251	21,36,269	63,494	18,99,603	54,609	18,26,85,008	57,05,317	11,36,74,567	33,49,884	6,67,365	22,186	8,77,405	23,945	30,19,40,217	92,19,434	18,692	603
2014-15\$	101	5,82,990	21,606	1,74,765	5,724	9,01,67,919	35,57,830	9,21,22,137	34,06,635	93,956	3,921	1,70,142	5,886	18,33,11,909	70,01,602	46,874	1,805
Apr-14	18	1,25,802	4,281	82,783	2,746	64,35,861	2,27,636	85,10,429	2,77,370	4,937	214	8,098	245	1,51,67,910	5,12,493	29,955	989
May-14	21	88,483	3,157	74,143	2,367	16,72,964	64,180	64,65,846	2,27,218	7,880	300	23,793	795	83,33,109	2,98,017	15,091	544
Jun-14	21	1,44,469	5,469	4,594	154	2,00,26,332	7,80,055	3,18,74,781	11,77,271	20,346	908	40,483	1,429	5,21,11,005	19,65,285	13,069	494
Jul-14	22	1,37,732	5,315	6,899	242	3,39,99,918	13,56,199	2,35,44,196	8,89,567	34,189	1,415	47,033	1,652	5,77,69,967	22,54,389	48,972	1,860
Aug-14	19	86,504	3,383	6,346	215	2,80,32,844	11,29,760	2,17,26,885	8,35,210	26,604	1,085	50,735	1,766	4,99,29,918	19,71,419	46,874	1,805

Note: 1. Notional Turnover = (Strike Price + Premium) * Quantity.

\$ indicates as on August 31, 2014.

Source: BSE.

Table 37: Equity Derivatives Segment at NSE (Turnover in Notional Value)

Year/ Month	No. of Trading Days	Index Futures		Stock Futures		Index Options				Stock Options				Total		Open Interest at the end of month	
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
2008-09	243	21,04,28,103	35,70,111	22,15,77,980	34,79,642	11,04,31,974	20,02,544	10,16,56,470	17,28,957	97,62,968	1,71,843	35,33,002	57,384	65,73,90,497	1,10,10,482	32,27,759	57,705
2009-10	244	17,83,06,889	39,34,389	14,55,91,240	51,95,247	16,76,83,928	40,49,266	17,36,95,595	39,78,699	1,06,14,147	3,89,158	34,02,123	1,16,907	67,92,93,922	1,76,63,665	34,89,790	97,978
2010-11	254	16,50,23,653	43,56,755	18,60,41,459	54,95,757	31,45,33,244	90,90,702	33,61,05,313	92,74,664	2,42,73,560	7,77,109	82,34,833	2,53,235	1,03,42,12,062	2,92,48,221	36,90,373	1,01,816
2011-12	249	14,61,88,740	35,77,998	15,83,44,617	40,74,671	42,80,34,677	1,15,54,301	43,59,83,059	1,11,65,731	2,45,65,283	6,71,770	1,19,29,088	3,05,261	1,20,50,45,464	3,13,49,732	33,44,473	89,049
2012-13	249	9,61,00,385	25,27,131	14,77,11,691	42,23,872	40,85,30,477	1,15,81,485	41,23,46,672	1,12,00,089	4,24,99,219	13,02,779	2,42,78,974	6,97,648	1,13,14,67,418	3,15,33,004	30,41,192	85,952
2013-14	251	10,52,70,529	30,85,297	17,04,14,186	49,49,282	45,20,47,068	1,38,23,059	47,65,18,107	1,39,44,282	5,03,00,025	15,43,894	2,98,74,406	8,65,594	1,28,44,24,321	3,82,11,408	36,88,003	1,24,378
2014-15\$	101	4,30,55,044	15,96,117	9,51,09,063	35,98,642	18,66,72,757	71,60,982	17,76,46,946	64,77,313	2,35,06,323	9,27,120	1,11,59,000	4,10,371	53,71,49,133	2,01,70,546	37,45,102	1,43,254
Apr-14	18	65,61,718	2,20,282	1,46,84,079	5,41,303	2,43,08,260	8,41,842	2,69,27,791	8,89,742	38,34,234	1,49,891	18,90,378	68,024	7,82,06,460	27,11,084	37,47,130	1,20,569
May-14	21	1,06,06,833	3,83,587	2,25,71,501	8,08,882	3,92,76,005	14,82,882	3,22,15,520	11,21,082	50,74,172	1,89,634	24,96,110	86,386	11,22,40,141	40,72,452	40,20,253	1,42,963
Jun-14	21	89,61,673	3,39,666	2,14,79,352	8,34,723	3,93,86,497	15,23,445	3,71,62,670	13,74,368	52,90,089	2,13,745	21,76,410	82,241	11,44,56,691	43,68,187	40,16,499	1,51,176
Jul-14	22	95,54,373	3,66,322	2,06,23,544	8,04,572	4,54,55,235	17,91,155	4,26,65,214	16,05,395	50,86,637	2,05,523	24,07,827	91,008	12,57,92,830	48,63,975	35,45,207	1,32,772
Aug-14	19	73,70,447	2,86,261	1,57,50,587	6,09,162	3,82,46,760	15,21,659	3,86,75,751	14,86,726	42,21,191	1,68,328	21,88,275	82,712	10,64,53,011	41,54,849	37,45,102	1,43,254

Note: 1. Notional Turnover = (Strike Price + Premium) * Quantity.

\$ indicates as on August 31, 2014.

Source: NSE.

Table 38: Equity Derivatives Segment at MCX-SX (Turnover in Notional Value)

Year/ Month	No. of Trading Days	Index Futures		Stock Futures		Index Options				Stock Options				Total		Open Interest at the end of month			
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call	No. of Contracts	Turnover (₹ crore)	Put	No. of Contracts	Turnover (₹ crore)	Call	No. of Contracts	Turnover (₹ crore)	Put	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
2008-09																			
2009-10																			
2010-11																			
2011-12																			
2012-13	33	Na	Na	2,74,168	8,007	Na	Na	Na	Na	579	17	822	25	2,75,569	8,049	2,450	2,450	76	
2013-14	251	17,73,025	51,595	11,86,079	30,189	11,73,611	36,212	8,89,835	26,506	4,379	129	3,248	97	50,30,177	1,44,729	2,916	2,916	97	
2014-15\$	101	2,782	94	27	1	0	0	0	0	0	0	0	0	2,809	95	0	0	0	
Apr-14	18	2,780	94	0	0	0	0	0	0	0	0	0	0	2,780	94	9	9	0	
May-14	21	2	0	23	1	0	0	0	0	0	0	0	0	25	1	0	0	0	
Jun-14	21	0	0	4	0	0	0	0	0	0	0	0	0	4	0	0	0	0	
Jul-14	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Aug-14	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Na

- Notes: 1. Equity Derivative segment of MCX-SX commenced its operations from Feb 11, 2013.
2. Trading in SX40 futures and options commenced in the F&O Segment of MCX-SX from May 15, 2013.
3. Notional Turnover = (Strike Price + Premium) * Quantity.
4. Na : Not Applicable

\$ indicates as on August 31, 2014.

Source: MCX-SX.

Table 39: Equity Derivatives Trading at BSE during August 2014 (Turnover in Notional Value)

Date	Index Futures		Stock Futures		Index Options				Stock Options				Total Turnover		Open Interest at the end of the day	
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Calls		Puts		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
					No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1-Aug-14	5,784	224	299	9	8,05,834	32,031	12,387	480	400	16	793	24	8,25,497	32,784	14,578	553
4-Aug-14	3,964	153	497	17	7,742	306	9,18,676	34,438	620	22	1,225	45	9,32,724	34,982	15,692	601
5-Aug-14	5,964	231	149	5	3,28,393	13,052	7,55,297	28,810	555	31	759	31	10,91,117	42,160	17,558	677
6-Aug-14	5,264	204	211	7	13,77,466	55,038	6,042	232	498	22	664	25	13,90,145	55,530	20,372	776
7-Aug-14	8,941	345	212	7	25,690	1,019	8,13,393	30,741	4,470	200	4,375	155	8,57,081	32,467	29,017	1,105
8-Aug-14	4,120	157	128	5	20,23,617	79,681	2,713	101	670	40	468	16	20,31,716	79,999	20,958	791
11-Aug-14	3,735	143	205	7	9,006	353	11,23,723	42,028	842	32	765	33	11,38,276	42,595	21,530	818
12-Aug-14	5,909	228	96	3	6,372	252	17,67,735	66,602	1,453	45	229	9	17,81,794	67,139	25,236	973
13-Aug-14	1,924	75	210	8	25,044	991	21,58,838	81,984	752	28	727	26	21,87,495	83,111	27,411	1,054
14-Aug-14	4,218	165	278	9	9,86,612	39,396	7,40,722	28,358	3,386	141	8,851	275	17,44,067	68,345	38,938	1,462
18-Aug-14	4,748	187	305	11	26,05,382	1,04,730	4,95,910	19,127	395	12	1,137	34	31,07,877	1,24,100	25,996	1,022
19-Aug-14	2,829	112	422	14	10,11,184	40,996	13,93,119	54,247	850	31	764	29	24,09,168	95,430	26,890	1,055
20-Aug-14	3,461	137	227	7	25,76,385	1,04,273	1,23,325	4,797	2,297	85	1,207	47	27,06,902	1,09,346	28,166	1,104
21-Aug-14	2,569	102	235	8	28,51,529	1,15,350	33,603	1,311	3,780	181	10,906	371	29,02,622	1,17,323	41,332	1,585
22-Aug-14	2,701	107	347	12	33,93,052	1,37,293	23,308	909	330	13	276	8	34,20,014	1,38,343	21,914	862
25-Aug-14	7,074	282	375	14	1,09,537	4,456	49,94,537	1,93,789	512	23	907	29	51,12,942	1,98,592	22,888	898
26-Aug-14	7,980	318	278	10	43,49,725	1,75,810	19,24,066	74,486	265	10	1,324	52	62,83,638	2,50,686	24,736	968
27-Aug-14	3,602	144	416	12	36,24,949	1,46,927	28,13,260	1,09,495	553	20	1,335	49	64,44,115	2,56,646	28,154	1,108
28-Aug-14	1,717	69	1,456	50	19,15,325	77,807	16,26,231	63,274	3,976	135	14,023	508	35,62,728	1,41,841	46,874	1,805

Notes: 1. Index Futures, Index Options, Stock Options and Stock Futures were introduced in September 2000, September 2001, September 2001 & November 2001, respectively.

2. Open interest value is computed as Underlying close price* Quantity.

3. Notional Turnover = (Strike Price + Premium) * Quantity.

Source : BSE.

Table 40: Equity Derivatives Trading at NSE during August 2014 (Turnover in Notional Value)

Date	Index Futures		Stock Futures		Index Options				Stock Options				Total Turnover		Open Interest at the end of the day			
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Calls		Puts		No. of Contracts	Turnover (₹ crore)	Calls		Puts		No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
					No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)			No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
1-Aug-14	5,21,242	19,989	8,28,068	31,821	14,59,945	57,927	15,33,870	57,859	1,99,390	7,764	94,030	3,384	46,36,545	1,78,744	38,82,747	1,43,483		
4-Aug-14	3,25,574	12,483	5,95,112	23,054	10,59,542	42,031	11,17,607	41,932	1,49,936	5,980	72,797	2,677	33,20,568	1,28,157	40,80,564	1,52,743		
5-Aug-14	5,38,345	20,727	7,33,013	29,275	21,62,488	85,928	19,60,906	73,969	1,84,118	7,593	84,938	3,185	56,63,808	2,20,677	42,76,554	1,61,542		
6-Aug-14	3,95,317	15,177	6,68,687	26,352	15,09,687	59,928	15,30,835	57,857	1,74,961	7,094	81,058	3,074	43,60,545	1,69,483	44,10,849	1,64,807		
7-Aug-14	4,44,310	16,995	6,10,919	24,015	21,70,529	85,879	18,27,870	68,864	1,71,692	6,881	81,778	3,057	53,07,098	2,05,691	44,10,854	1,64,381		
8-Aug-14	3,89,937	14,695	5,96,877	22,630	20,05,321	78,470	18,18,837	67,899	2,22,673	8,522	1,21,869	4,308	51,55,514	1,96,525	44,75,707	1,64,440		
11-Aug-14	2,23,399	8,469	4,78,905	18,642	12,46,519	48,788	10,27,306	38,364	1,58,499	6,344	78,057	2,881	32,12,685	1,23,488	46,14,597	1,70,924		
12-Aug-14	3,60,214	13,783	5,42,069	21,485	16,97,712	66,734	17,05,416	64,334	1,74,968	7,249	88,142	3,425	45,68,521	1,77,010	47,45,684	1,78,143		
13-Aug-14	3,93,923	15,092	7,31,745	28,113	21,32,558	84,107	21,87,532	82,807	2,63,953	10,420	1,39,663	5,253	58,49,374	2,25,791	49,12,428	1,83,521		
14-Aug-14	3,19,107	12,309	6,42,751	24,984	18,62,620	73,712	19,71,518	75,077	2,20,793	8,787	1,15,418	4,367	51,32,207	1,99,236	50,54,747	1,90,714		
18-Aug-14	3,14,897	12,254	6,48,014	25,630	18,28,808	72,745	20,66,342	79,037	2,39,309	9,508	1,21,215	4,600	52,18,585	2,03,773	52,56,583	2,01,354		
19-Aug-14	2,97,372	11,686	7,27,207	28,991	19,80,884	79,351	21,21,510	81,970	2,55,345	10,351	1,20,967	4,709	55,03,285	2,17,058	54,55,263	2,10,137		
20-Aug-14	2,38,048	9,339	6,65,223	26,404	14,09,105	56,431	15,93,415	61,757	2,16,856	8,909	1,04,361	4,072	42,27,008	1,66,912	55,32,985	2,12,667		
21-Aug-14	3,61,551	14,233	8,05,312	31,733	22,91,866	91,819	23,34,249	90,509	2,64,963	10,662	1,30,180	4,964	61,88,121	2,43,921	56,66,053	2,18,292		
22-Aug-14	2,96,821	11,743	8,28,827	32,543	18,27,786	73,347	19,40,246	75,543	2,84,384	11,226	1,42,652	5,359	53,20,716	2,09,761	57,59,223	2,22,627		
25-Aug-14	4,30,404	17,093	14,35,641	54,939	26,78,890	1,07,680	28,33,774	1,11,233	2,83,469	11,479	1,53,227	5,952	78,15,405	3,08,375	58,46,862	2,25,019		
26-Aug-14	4,51,012	17,761	13,14,341	49,680	25,88,238	1,03,277	25,58,677	1,00,190	2,61,652	10,216	1,57,056	5,961	73,30,976	2,87,084	58,72,350	2,25,483		
27-Aug-14	4,71,536	18,693	13,21,012	49,653	24,56,236	98,276	25,94,494	1,01,931	2,36,004	9,254	1,43,221	5,508	72,22,503	2,83,314	60,45,292	2,32,977		
28-Aug-14	5,97,438	23,739	15,76,864	59,218	38,78,026	1,55,230	39,51,347	1,55,596	2,58,226	10,091	1,57,646	5,976	1,04,19,547	4,09,851	37,45,102	1,43,254		

Notes: 1. Index Futures, Index Options, Stock Options and Stock Futures were introduced in September 2000, September 2001, September 2001 and November 2001, respectively.

2. Open interest value is computed as Underlying close price*Quantity.

3. Notional Value of Outstanding Contracts for OPTSTK – Open Interest * Close price of Underlying security.

4. Notional Value of Outstanding Contracts for OPTIDX – Open Interest * Close price CNX Nifty. 5. Notional Turnover = (Strike Price + Premium) * Quantity.

Source : NSE.

Table 41: Equity Derivatives Trading at MCX-SX during August 2014 (Turnover in Notional Value)

Date	Index Futures		Stock Futures		Index Options				Stock Options				Total Turnover		Open Interest at the end of the day	
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Calls		Puts		Calls		Puts		No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
					No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28-Aug-14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Note: Notional Turnover / Open Interest value = (Strike Price + Premium) * Quantity.
Source : MCX-SX.

Table 42: Settlement Statistics in Equity Derivatives Segment at BSE, NSE and MCX-SX (₹ crore)

Year/ Month	BSE						NSE						MCX-SX									
	Index/Stock Futures		Index/Stock Op- tions		Settle- ment Gu- rantee Fund		Index/Stock Fu- tures		Index/Stock Options		Total		Settle- ment Gu- rantee Fund		Index/Stock Futures		Index/Stock Options		Total		Settle- ment Gu- rantee Fund	
	MTM Settle- ment	Final Settle- ment	Pre- mium Settle- ment	Exer- cise Settle- ment	Total	Settle- ment Gu- rantee Fund	MTM Settle- ment	Final Settle- ment	Pre- mium Settle- ment	Exer- cise Settle- ment	Total	Settle- ment Gu- rantee Fund	MTM Settle- ment	Final Settle- ment	Pre- mium Settle- ment	Exer- cise Settle- ment	Total	Settle- ment Gu- rantee Fund				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19				
2008-09	110.4	2.7	0.1	0.0	113.2	81.5	75,194	1,498	10,960	4,188	91,840	23,656										
2009-10	0.5	0.0	0.1	0.0	0.6	72.2	60,656	1,395	11,011	3,881	76,943	31,572										
2010-11	1.2	0.0	0.0	0.0	1.2	70.7	67,288	1,591	12,703	2,119	83,701	29,759										
2011-12	65.0	11.1	38.4	77.4	191.8	296.7	56,663	1,274	12,798	1,562	72,296	25,377										
2012-13	1,871	21	30,671	34	32,596	497	41,925	1,219	11,913	1,701	56,759	26,141										
2013-14\$	1,589	28	16,290	54	17,960	312	42,291	1,425	13,257	2,158	59,131	25,363										
2014-15\$	339	8	13,268	31	13,646	304.06	32,919	548	6,474	920	40,861	37,269										
Apr-14	60	1	739	1	800	379	3,382	53	1,106	94	4,635	26,956										
May-14	97	3	894	22	1,016	351	6,998	212	1,986	336	9,531	34,343										
Jun-14	66	2	3,792	3	3,862	285	8,459	130	1,322	271	10,182	35,431										
Jul-14	61	2	4,775	5	4,843	296	8,493	96	1,222	103	9,914	38,997										
Aug-14	55	1	3,068	1	3,125	304.06	5,587	58	839	116	6,600	37,269										

Na: Not Applicable
 \$ indicates as on August 31, 2014.
 Source: BSE, NSE and MCX-SX.

Table 43: Categorywise Share of Turnover & Open Interest in Equity Derivative Segment of BSE

Month	Percentage Share in Turnover					Percentage Share in Open Interest				
	Pro	FII	Mutual Funds	Banks	Others	Pro	FII	Mutual Funds	Banks	Others
Apr-13	71.16	0.00	0.00	0.00	28.83	61.31	3.24	0.00	0.00	35.45
May-13	79.75	0.00	0.00	0.00	20.25	78.54	4.09	0.00	0.00	17.37
Jun-13	81.37	0.00	0.00	0.00	18.63	78.64	6.50	0.00	0.00	14.86
Jul-13	78.82	0.00	0.00	0.00	21.18	54.97	7.42	0.00	0.00	37.61
Aug-13	72.98	0.00	0.00	0.00	27.02	63.37	8.15	0.00	0.00	28.48
Sep-13	82.35	0.00	0.00	0.00	17.65	71.50	5.85	0.00	0.00	22.65
Oct-13	82.60	0.00	0.00	0.00	17.40	47.31	4.74	0.00	0.00	47.95
Nov-13	93.22	0.00	0.00	0.00	6.78	67.21	5.74	0.00	0.00	27.05
Dec-13	80.75	0.00	0.00	0.00	19.25	60.70	0.00	0.00	0.00	39.30
Jan-14	67.80	0.00	0.00	0.00	32.20	67.74	0.00	0.00	0.00	32.26
Feb-14	88.62	0.00	0.00	0.00	11.38	61.22	0.00	0.00	0.00	38.78
Mar-14	90.52	0.00	0.00	0.00	9.48	74.28	0.00	0.00	0.00	25.72
Apr-14	96.73	0.00	0.00	0.00	3.27	21.89	0.00	0.00	0.00	78.11
May-14	89.19	0.00	0.00	0.00	10.81	26.50	0.00	0.00	0.00	73.50
Jun-14	85.04	0.00	0.00	0.00	14.96	42.17	0.00	0.00	0.00	57.83
Jul-14	84.93	0.00	0.00	0.00	15.07	38.56	0.00	0.00	0.00	61.44
Aug-14	80.29	0.00	0.00	0.00	19.71	23.73	0.00	0.00	0.00	76.26

Source: BSE.

Table 44: Categorywise Share of Turnover & Open Interest in Equity Derivative Segment of NSE

Month	Percentage Share in Turnover					Percentage Share in Open Interest				
	Pro	FII	Mutual Funds	Banks	Others	Pro	FII	Mutual Funds	Banks	Others
Apr-13	48.2	14.5	0.1	0.0	37.3	18.2	34.6	2.9	0.0	44.2
May-13	46.2	15.9	0.1	0.0	37.8	14.0	47.0	2.0	0.0	37.0
Jun-13	44.9	16.7	0.1	0.0	38.3	18.3	36.5	3.6	0.0	41.6
Jul-13	47.0	14.4	0.1	0.0	38.5	18.6	36.3	3.4	0.0	41.8
Aug-13	48.8	17.0	0.1	0.0	34.1	21.2	37.0	3.8	0.0	40.0
Sep-13	47.1	17.2	0.1	0.0	35.6	18.9	38.8	4.3	0.0	38.0
Oct-13	47.4	16.2	0.1	0.0	36.2	17.4	37.9	3.9	0.0	40.7
Nov-13	47.5	15.0	0.1	0.0	37.3	17.6	37.1	4.6	0.0	40.8
Dec-13	48.8	13.4	0.2	0.0	37.5	18.4	34.0	4.8	0.0	42.9
Jan-14	49.5	13.2	0.1	0.0	37.1	18.2	34.6	4.8	0.0	42.4
Feb-14	48.5	13.7	0.2	0.0	37.6	18.1	34.0	4.5	0.0	43.3
Mar-14	47.5	14.8	0.2	0.0	37.5	18.2	36.5	4.0	0.0	41.3
Apr-14	47.7	13.8	0.2	0.0	38.3	17.3	37.6	4.5	0.0	40.7
May-14	49.4	14.2	0.2	0.0	36.3	15.2	36.1	3.9	0.0	44.7
Jun-14	50.4	11.6	0.2	0.0	37.7	14.7	37.1	4.2	0.0	44.0
Jul-14	52.4	11.2	0.2	0.0	36.2	13.1	38.3	5.9	0.0	42.7
Aug-14	52.1	10.5	0.3	0.0	37.1	13.4	34.7	6.8	0.0	45.1

Source: NSE.

Table 45: Instrumentwise Turnover in Index Derivatives at BSE

Month	Turnover (in Percentage)								
	BSE 30 SENSEX	BSE BANKEK	BSE OIL & GAS INDEX	BSE TECK INDEX	BSE100	HANG SENG Index Futures	MICEX Index Futures	FTSE/ JSE Top40 Futures	IBOVESPA Futures
Apr-13	91.4	0.0	0.0	0.0	8.6	0.0	0.0	0.0	0.0
May-13	0.7	0.0	0.0	0.0	99.3	0.0	0.0	0.0	0.0
Jun-13	0.3	0.0	0.0	0.0	99.7	0.0	0.0	0.0	0.0
Jul-13	0.2	0.0	0.0	0.0	99.8	0.0	0.0	0.0	0.0
Aug-13	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0
Sep-13	95.5	0.0	0.0	0.0	4.5	0.0	0.0	0.0	0.0
Oct-13	99.3	0.0	0.0	0.0	0.8	0.0	0.0	0.0	0.0
Nov-13	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dec-13	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jan-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Feb-14	13.6	0.0	0.0	0.0	86.4	0.0	0.0	0.0	0.0
Mar-14	0.5	0.0	0.0	0.0	99.5	0.0	0.0	0.0	0.0
Apr-14	0.8	0.0	0.0	0.0	99.2	0.0	0.0	0.0	0.0
May-14	9.5	0.0	0.0	0.0	90.5	0.0	0.0	0.0	0.0
Jun-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jul-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aug-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: BSE.

Table 46: Instrumentwise Turnover in Index Derivatives at NSE

Month	Turnover (in Percentage)									
	NIFTY	CNXIT	BANKNIFTY	NFTYMCAP50	CNXPSE	CNXINFRA	FTSE100	S&P500	DJIA	India VIX
Apr-13	92.0	0.0	8.0	0.0	0.0	0.0	0.0	0.0	0.0	-
May-13	92.3	0.0	7.7	0.0	0.0	0.0	0.0	0.0	0.0	-
Jun-13	93.6	0.0	6.4	0.0	0.0	0.0	0.0	0.0	0.0	-
Jul-13	91.8	0.0	8.1	0.0	0.0	0.0	0.0	0.0	0.0	-
Aug-13	93.6	0.0	6.4	0.0	0.0	0.0	0.0	0.0	0.0	-
Sep-13	93.4	0.0	6.6	0.0	0.0	0.0	0.0	0.0	0.0	-
Oct-13	91.9	0.0	8.1	0.0	0.0	0.0	0.0	0.0	0.0	-
Nov-13	91.2	0.0	8.7	0.0	0.0	0.0	0.0	0.0	0.0	-
Dec-13	89.6	0.0	10.3	0.0	0.0	0.0	0.0	0.0	0.0	-
Jan-14	90.8	0.0	9.1	0.0	0.0	0.0	0.0	0.0	0.0	-
Feb-14	90.4	0.0	9.5	0.0	0.0	0.0	0.0	0.0	0.0	-
Mar-14	87.8	0.0	12.1	0.0	0.0	0.0	0.0	0.0	0.0	-
Apr-14	87.6	0.0	12.2	0.0	0.0	0.0	0.0	0.0	0.0	0.1
May-14	91.1	0.0	8.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jun-14	91.0	0.0	8.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jul-14	90.5	0.0	9.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aug-14	88.6	0.0	11.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: NSE.

Table 47 : Trading Statistics of Currency Derivatives Segment at NSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options						Total					
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Open Interest at the end of			
				No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)					No. of Contracts	Value (₹ crore)		
1	2	3	4	5	6	7	8	9	10	11	12				
2008-09	139	3,27,38,566	1,62,563	Na										2,57,554	1,313
2009-10	240	37,86,06,983	17,82,608	Na										4,27,873	1,964
2010-11	249	71,21,81,928	32,79,002	2,32,97,306	1,06,506	1,41,22,841	64,280	74,96,02,075	34,49,788	30,20,562	13,690				
2011-12	240	70,13,71,974	33,78,489	15,37,04,180	7,34,741	11,82,67,978	5,61,760	97,33,44,132	46,74,990	29,59,055	15,328				
2012-13	243	68,41,59,263	37,65,105	14,81,48,355	8,17,362	12,69,35,830	6,91,997	95,92,43,448	52,74,465	36,57,304	20,101				
2013-14	244	47,83,01,579	29,40,886	9,19,56,807	5,45,946	8,99,34,144	5,25,681	66,01,92,530	40,12,513	10,34,474	6,409				
2014-15\$	99	13,86,87,177	8,67,528	1,96,54,849	1,19,872	1,69,35,034	1,01,911	17,52,77,060	10,89,311	28,89,043	17,882				
Apr-14	17	1,98,09,116	1,25,087	24,78,822	15,218	24,48,133	14,778	2,47,36,071	1,55,082	12,53,957	7,867				
May-14	21	2,81,54,887	1,74,332	36,13,548	21,769	31,15,320	18,483	3,48,83,755	2,14,584	15,25,435	9,468				
Jun-14	21	2,70,35,383	1,69,713	33,11,493	20,038	31,19,529	18,625	3,34,66,405	2,08,376	21,64,999	13,499				
Jul-14	22	3,23,15,728	2,01,644	42,15,255	25,619	37,21,324	22,370	4,02,52,307	2,49,632	29,83,175	18,529				
Aug-14	18	3,13,72,063	1,96,752	60,35,731	37,229	45,30,728	27,656	4,19,38,522	2,61,636	28,89,043	17,882				

Notes: 1. Currency Options were introduced at NSE w.e.f October 29, 2010.

2. Trading Value : - For Futures, Value of contract = Traded Qty*Traded Price.

3. For Options, Value of contract = Traded Qty*(Strike Price+Traded Premium)

4. Na: Not Applicable

\$ indicates as on August 31, 2014.

Source: NSE.

Table 48: Trading Statistics of Currency Derivatives Segment at MCX-SX

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
				No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11	12
2009-10	240	40,81,66,278	19,44,654	Na				40,81,66,278	19,44,654	4,23,314	1,951
2010-11	249	90,31,85,639	41,94,017					90,31,85,639	41,94,017	7,94,788	3,706
2011-12	240	77,03,25,229	37,32,446					77,03,25,229	37,32,446	8,44,086	4,494
2012-13	243	56,11,48,090	31,05,036	2,19,85,421	1,20,545	1,41,77,255	77,597	59,73,10,766	33,03,179	13,34,662	7,389
2013-14	244	34,70,16,939	21,24,631	2,67,20,100	1,54,841	2,48,47,851	1,42,938	39,85,84,890	24,22,410	3,44,409	2,156
2014-15\$	98	5,45,71,580	3,41,341	7,46,286	4,530	5,61,986	3,394	5,58,79,852	3,49,265	7,28,577	4,516
Apr-14	17	91,62,781	58,117	1,06,886	656	82,552	504	93,52,219	59,277	4,11,954	2,575
May-14	20	1,26,20,041	78,094	2,26,592	1,364	92,795	556	1,29,39,428	80,014	5,11,586	3,184
Jun-14	21	1,06,24,930	66,483	1,55,334	937	1,45,172	868	1,09,25,436	68,288	7,52,315	4,685
Jul-14	22	1,24,13,176	77,226	1,21,583	737	1,20,733	728	1,26,55,492	78,692	8,98,730	5,602
Aug-14	18	97,50,652	61,421	1,35,891	835	1,20,734	739	1,00,07,277	62,995	7,28,577	4,516

Notes: 1. Currency Futures trading started at MCX-SX on October 07, 2008.

2. Currency Options were introduced at MCX-SX with effect from August 10, 2012.

3. Na: Not Applicable

\$ indicates as on August 31, 2014.

Source: MCX-SX.

Table 49: Trading Statistics of Currency Derivatives Segment at USE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Open Interest at the end of			
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Value (₹ crore)		
				No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)		
1	2	3	4	5	6	7	8	9	10	11	12
2011-12	240	30,78,13,459	14,54,144	48,84,433	22,428	26,97,651	12,405	31,53,95,543	14,88,978	23,754	125
2012-13	243	1,47,56,895	83,499	52,79,290	29,146	37,30,661	20,215	2,37,66,846	1,32,861	53,457	292
2013-14	244	1,40,47,494	95,086	1,55,31,634	97,760	1,79,00,168	1,08,775	4,74,79,296	3,01,620	33,111	217
2014-15\$	98	8,30,653	5,451	19,70,575	12,391	15,62,433	9,963	43,63,661	27,805	38,166	255
Apr-14	17	1,06,680	664	1,39,093	893	2,25,838	1,384	4,71,611	2,940	25,246	163
May-14	20	3,35,891	2,209	2,07,112	1,303	3,08,863	1,902	8,51,866	5,413	34,470	243
Jun-14	21	1,45,372	966	3,58,742	2,233	2,85,553	1,807	7,89,667	5,005	33,935	242
Jul-14	22	1,41,658	927	5,21,710	3,274	3,08,835	2,044	9,72,203	6,244	37,627	263
Aug-14	18	1,01,052	686	7,43,918	4,689	4,33,344	2,827	12,78,314	8,202	38,166	255

Note: Currency Futures and Currency Options trading started at USE on September 20, 2010 and October 29, 2010 respectively.

\$ indicates as on August 31, 2014.

Source: USE.

Table 50: Trading Statistics of Currency Derivatives Segment at BSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Total		Open Interest at the end of	
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12
2013-14	81	3,40,07,011	2,11,816	32,54,425	20,525	18,95,759	11,972	3,91,57,195	2,44,312	41,532	253
2014-15\$	98	7,81,56,421	4,71,363	42,57,483	25,933	40,05,180	24,155	8,64,19,084	5,21,452	4,36,475	2,641
Apr-14	17	1,17,25,215	71,224	70,609	434	41,344	251	1,18,37,168	71,908	74,544	458
May-14	20	1,88,70,105	1,12,212	76,245	481	75,166	448	1,90,21,516	1,13,141	2,02,580	1,228
Jun-14	21	1,49,47,744	89,738	16,18,638	9,809	6,96,076	4,202	1,72,62,458	1,03,749	2,40,144	1,477
Jul-14	22	1,49,46,095	90,132	21,58,629	13,134	23,67,529	14,259	1,94,72,253	1,17,526	3,17,802	1,947
Aug-14	18	1,76,67,262	1,08,057	3,33,362	2,075	8,25,065	4,996	1,88,25,689	1,15,127	4,36,475	2,641

\$ indicates as on August 31, 2014.

Source: BSE

Table 51: Daily Trends of Currency Derivatives trading at NSE during August 2014

Date	Currency Futures		Currency Option				Total Turnover		Open Interest at the end of	
	No. of Contracts	Traded Value (₹ crore)	Calls		Puts		No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)
			No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11
1-Aug-14	25,97,570	16,251	3,86,240	2,389	3,67,645	2,238	33,51,455	20,877	29,93,666	18,806
4-Aug-14	13,43,103	8,485	2,10,111	1,300	2,04,395	1,244	17,57,609	11,029	30,17,220	18,905
5-Aug-14	17,66,616	11,128	3,18,756	1,969	2,16,330	1,318	23,01,702	14,414	31,24,429	19,513
6-Aug-14	28,65,322	18,108	4,18,812	2,601	3,67,980	2,247	36,52,114	22,956	32,12,881	20,260
7-Aug-14	22,21,677	13,984	2,77,644	1,728	2,51,941	1,542	27,51,262	17,254	31,76,755	19,965
8-Aug-14	23,38,544	14,746	4,08,854	2,546	3,58,261	2,198	31,05,659	19,490	32,48,879	20,403
11-Aug-14	14,39,769	9,110	3,52,110	2,184	2,71,404	1,665	20,63,283	12,959	32,87,253	20,590
12-Aug-14	13,28,818	8,354	2,36,215	1,463	1,58,105	970	17,23,138	10,787	34,09,943	21,331
13-Aug-14	11,60,892	7,413	1,46,150	905	1,18,408	724	14,25,450	9,041	34,68,667	21,702
14-Aug-14	17,74,353	11,143	5,62,410	3,470	3,10,498	1,904	26,47,261	16,517	36,32,012	22,569
19-Aug-14	13,03,744	8,141	4,29,467	2,639	2,35,685	1,434	19,68,896	12,214	38,00,177	23,524
20-Aug-14	20,14,383	12,539	4,47,989	2,743	2,97,058	1,811	27,59,430	17,093	40,65,226	25,086
21-Aug-14	16,50,999	10,256	2,67,857	1,643	2,07,017	1,261	21,25,873	13,160	40,20,242	24,830
22-Aug-14	18,10,564	11,188	6,34,368	3,883	2,99,298	1,822	27,44,230	16,893	41,10,175	25,278
25-Aug-14	16,73,589	10,429	2,55,016	1,558	2,39,439	1,455	21,68,044	13,442	42,16,967	25,953
26-Aug-14	17,95,476	11,244	3,02,866	1,859	3,26,094	1,986	24,24,436	15,089	26,88,204	16,641
27-Aug-14	9,15,153	5,708	1,45,810	899	1,12,141	685	11,73,104	7,293	28,74,704	17,761
28-Aug-14	13,71,491	8,525	2,35,056	1,450	1,89,029	1,152	17,95,576	11,128	28,89,043	17,882

Source: NSE

Table 52: Daily Trends of Currency Derivatives trading at MCX-SX during August 2014

Date	Currency Futures		Currency Options				Total Turnover		Open Interest at the end of the day	
			Call		Put					
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11
1-Aug-14	8,12,792	5,095	8,955	55	14,236	87	8,35,983	5,236	8,61,595	5,442
4-Aug-14	4,35,937	2,769	4,373	27	3,718	23	4,44,028	2,819	8,56,505	5,388
5-Aug-14	5,45,684	3,445	8,903	55	5,784	35	5,60,371	3,535	9,11,840	5,723
6-Aug-14	9,01,382	5,710	9,103	56	16,049	99	9,26,534	5,865	8,81,710	5,577
7-Aug-14	7,78,320	4,920	6,604	41	7,625	46	7,92,549	5,007	8,69,387	5,468
8-Aug-14	8,64,079	5,429	11,818	73	19,162	117	8,95,059	5,620	8,78,758	5,517
11-Aug-14	4,45,279	2,810	7,723	48	4,065	25	4,57,067	2,883	9,11,191	5,711
12-Aug-14	4,26,564	2,678	2,731	17	6,475	40	4,35,770	2,734	8,83,870	5,534
13-Aug-14	2,91,903	1,918	1,814	11	1,506	9	2,95,223	1,938	8,89,386	5,577
14-Aug-14	4,37,428	2,774	14,446	89	3,758	23	4,55,632	2,886	8,97,037	5,591
19-Aug-14	3,86,372	2,424	5,348	33	3,434	21	3,95,154	2,478	9,08,139	5,650
20-Aug-14	5,90,459	3,698	2,285	14	3,389	21	5,96,133	3,733	9,48,082	5,878
21-Aug-14	4,53,397	2,848	15,017	92	6,349	39	4,74,763	2,979	9,45,552	5,869
22-Aug-14	6,20,159	3,846	6,044	37	7,781	48	6,33,984	3,931	9,84,184	6,085
25-Aug-14	5,26,008	3,277	9,385	57	3,805	23	5,39,198	3,358	10,23,410	6,332
26-Aug-14	5,86,614	3,700	16,529	101	6,873	42	6,10,016	3,843	10,23,476	6,329
27-Aug-14	2,89,010	1,825	317	2	1,801	11	2,91,128	1,838	7,37,135	4,560
28-Aug-14	3,59,265	2,256	4,496	28	4,924	30	3,68,685	2,313	7,28,577	4,516

Source: MCX-SX

Table 53: Daily Trends of Currency Derivatives trading at USE during August 2014

Date	Currency Futures		Currency Options				Total Turnover		Open Interest at the end of the day	
			Calls		Puts					
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11
1-Aug-14	4,793	29	29,110	183	17,517	115	51,420	327	37,725	266
4-Aug-14	2,734	17	22,094	139	2,952	20	27,780	175	37,340	264
5-Aug-14	5,893	36	43,808	276	27,158	176	76,859	488	38,820	273
6-Aug-14	4,815	30	13,792	88	6,270	42	24,877	160	39,107	276
7-Aug-14	2,896	18	24,641	158	27,284	176	54,821	352	39,409	278
8-Aug-14	4,276	26	55,644	356	21,598	144	81,518	526	38,665	274
11-Aug-14	1,360	8	38,889	249	38,754	246	79,003	503	39,606	278
12-Aug-14	2,782	17	64,673	410	51,404	328	1,18,859	755	40,650	285
13-Aug-14	3,715	23	47,966	302	40,413	260	92,094	585	43,435	302
14-Aug-14	7,253	44	19,334	122	5,042	34	31,629	201	41,748	291
19-Aug-14	12,809	109	59,124	373	43,728	294	1,15,661	776	42,930	297
20-Aug-14	3,476	21	46,636	290	29,430	192	79,542	504	43,368	299
21-Aug-14	2,602	18	54,606	342	31,792	210	89,000	569	43,411	299
22-Aug-14	19,202	134	61,640	387	16,366	107	97,208	628	45,297	308
25-Aug-14	13,505	100	48,024	301	15,126	99	76,655	500	45,163	308
26-Aug-14	3,381	21	38,260	241	8,312	56	49,953	317	43,475	298
27-Aug-14	4,241	26	35,209	220	20,699	134	60,149	380	37,921	253
28-Aug-14	1,319	8	40,468	254	29,499	194	71,286	456	38,166	255

Source: USE.

Table 54: Daily Trends of Currency Derivatives trading at BSE during August 2014

Date	Currency Futures		Currency Option				Total Turnover		Open Interest at the end of	
	No. of Contracts	Traded Value (₹ crore)	Calls		Puts		No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)
			No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11
1-Aug-14	13,90,811	8,522	45,950	283	59,349	366	14,96,110	9,171	3,25,990	2,016
4-Aug-14	8,82,664	5,415	204	1	31,200	191	9,14,068	5,607	3,29,804	2,045
5-Aug-14	11,06,337	6,762	20,675	129	26,875	157	11,53,887	7,047	3,69,845	2,284
6-Aug-14	15,14,002	9,328	8,227	52	78,550	467	16,00,779	9,848	3,54,010	2,205
7-Aug-14	11,98,723	7,385	13,705	87	62,967	385	12,75,395	7,857	3,40,029	2,122
8-Aug-14	11,79,381	7,281	19,098	120	34,871	215	12,33,350	7,616	3,48,069	2,176
11-Aug-14	8,13,568	4,994	13,104	82	53,600	317	8,80,272	5,394	3,79,989	2,355
12-Aug-14	7,00,433	4,297	5,286	34	31,999	190	7,37,718	4,521	3,56,509	2,214
13-Aug-14	5,49,716	3,379	2,952	18	46,313	280	5,98,981	3,677	3,94,368	2,448
14-Aug-14	8,81,459	5,386	2,202	14	18,657	118	9,02,318	5,518	4,09,396	2,532
19-Aug-14	8,36,649	5,090	3,942	24	89,614	536	9,30,205	5,651	4,21,242	2,590
20-Aug-14	10,85,910	6,619	38,118	235	35,112	222	11,59,140	7,076	4,72,211	2,888
21-Aug-14	10,52,883	6,411	34,391	213	50,978	310	11,38,252	6,934	4,73,358	2,899
22-Aug-14	10,07,968	6,110	12,528	79	35,317	219	10,55,813	6,407	5,04,471	3,072
25-Aug-14	10,54,987	6,401	28,838	178	51,552	311	11,35,377	6,890	5,39,142	3,281
26-Aug-14	7,82,816	4,760	20,702	130	43,942	260	8,47,460	5,151	4,29,237	2,598
27-Aug-14	7,34,065	4,466	29,677	185	32,250	200	7,95,992	4,851	4,53,136	2,742
28-Aug-14	8,94,890	5,448	33,763	211	41,919	252	9,70,572	5,911	4,36,475	2,641

Source: BSE.

Table 55: Settlement Statistics of Currency Derivatives Segment

Year/ Month	NSE					MCX-SX				USE					BSE					
	Currency Futures		Currency Options			Currency Futures		Currency options		Currency Futures		Currency Options			Currency Futures		Currency Options			
	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	Total	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	Total	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	Total	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	Total
1	2	3	4	5	6	7	8			9	10	11	12	13	14	10	11	12	13	14
2010-11	2,411	90	246	64	2,811	2,030	57	Na	Na	2,087	403	16	2	1	423	Na	Na	Na	Na	Na
2011-12	5,829	156	1,421	884	8,290	2,877	77	97	21	2,953	54	1	12	0	67	Na	Na	Na	Na	Na
2012-13	6,372	92	1,692	493	8,648	3,301	48	201	70	3,449	210	3	60	0	67	Na	Na	Na	Na	Na
2013-14	4,747	85	1,179	471	6,481	2,188	50	201	70	2,509	210	3	60	0	274	92	3	492	4	591
2014-15\$	2,333	15	350	65	2,763	581	4	18	4	607	29	1	18	0	48	431	4	349	1	785
Apr-14	106	2	28	4	140	43	1	4	0	49	1	0	2	0	4	21	1	6	0	28
May-14	190	2	43	7	242	84	1	5	1	90	6	0	3	0	9	82	1	9	0	91
Jun-14	205	1	35	8	249	101	1	4	1	107	7	0	4	0	10	85	1	96	0	182
Jul-14	419	1	45	6	470	175	0	2	0	177	7	0	4	0	11	102	0	161	0	263
Aug-14	1,413	9	199	40	1,661	178	1	3	1	184	9	0	4	0	13	142	1	78	0	221

Na: Not Applicable.

\$ indicates as on August 31, 2014.

Source: NSE, MCX-SX, USE and BSE.

Table 56: Instrumentwise Turnover in Currency Derivatives of NSE

Month	Turnover (in ₹ crore)			
	USDINR	EURINR	GBPINR	JPYINR
Apr-13	4,21,920	7,698	4,454	7,610
May-13	5,55,857	9,887	6,075	6,641
Jun-13	7,52,008	10,219	7,328	5,757
Jul-13	3,84,275	12,941	8,716	3,806
Aug-13	3,00,718	19,245	15,344	5,501
Sep-13	2,67,642	15,105	16,024	4,862
Oct-13	2,00,383	9,800	8,049	3,139
Nov-13	1,78,252	9,060	8,020	2,577
Dec-13	1,62,852	9,973	10,436	2,803
Jan-14	1,81,807	10,555	13,136	3,066
Feb-14	1,40,633	8,493	10,142	2,459
Mar-14	1,65,839	9,083	10,118	2,204
Apr-14	1,38,128	7,611	7,260	2,083
May-14	1,90,751	10,261	11,118	2,453
Jun-14	1,84,537	10,721	11,082	2,036
Jul-14	2,28,174	8,760	10,846	1,852
Aug-14	2,46,156	5,733	8,381	1,367

Source: NSE.

Table 57: Instrumentwise Turnover in Currency Derivative Segment of MCX-SX

Month	Turnover (₹crore)				Open Interest as on last day of the month (in lots)			
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
Apr-13	2,65,605	6,948	4,109	7,414	16,27,287	33,254	13,712	18,465
May-13	3,59,175	9,730	6,491	7,045	18,79,297	63,091	21,438	12,591
Jun-13	4,55,079	11,607	8,892	7,303	15,31,349	60,912	27,083	13,612
Jul-13	2,84,687	12,701	9,360	4,151	12,14,222	64,804	29,882	7,590
Aug-13	2,01,822	14,242	12,076	4,867	5,28,282	23,813	14,544	3,075
Sep-13	1,55,682	9,446	9,816	3,669	3,74,936	15,613	8,327	2,548
Oct-13	1,02,842	7,009	6,525	2,235	3,32,638	19,061	9,439	4,589
Nov-13	76,660	4,928	5,313	1,459	3,31,533	12,475	11,753	2,897
Dec-13	74,358	5,866	5,787	1,630	3,67,577	14,339	17,124	4,971
Jan-14	83,957	6,265	8,151	2,001	3,59,780	19,277	18,452	2,376
Feb-14	59,339	4,926	6,134	1,632	3,85,026	19,206	18,012	2,782
Mar-14	71,355	4,570	5,924	1,628	3,15,752	14,437	11,070	3,150
Apr-14	50,536	3,418	4,082	1,240	3,87,873	9,954	11,920	2,207
May-14	69,687	3,847	5,375	1,104	4,61,694	23,083	23,194	3,615
Jun-14	59,619	3,300	4,476	893	7,12,273	16,515	19,747	3,780
Jul-14	70,992	2,944	3,927	828	8,57,427	20,570	18,194	2,539
Aug-14	57,302	1,853	3,244	595	7,04,369	11,403	11,106	1,699

Source: MCX-SX.

Table 58: Maturitywise Turnover in Currency Derivative Segment of NSE

(in ₹ crore)

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
Apr-13	2,40,857	44,929	4,620	3,103	1,27,104	20,665	375	29
May-13	3,09,368	62,183	8,260	4,125	1,68,796	25,594	113	21
Jun-13	4,02,363	74,883	8,652	6,262	2,47,298	35,608	54	192
Jul-13	2,52,951	29,626	4,964	5,635	1,12,548	3,930	86	0
Aug-13	2,29,520	46,557	4,437	3,988	51,567	4,714	7	17
Sep-13	2,26,794	25,895	2,742	2,155	43,257	2,789	0	0
Oct-13	1,60,037	19,226	2,293	1,529	35,408	2,867	12	0
Nov-13	1,34,548	19,479	1,557	1,283	37,370	3,669	3	0
Dec-13	1,29,608	17,337	1,605	1,088	32,884	3,542	0	0
Jan-14	1,43,506	22,065	1,838	1,032	35,337	4,777	8	0
Feb-14	1,15,589	15,266	1,452	564	25,977	2,865	13	0
Mar-14	1,24,560	17,713	1,711	1,129	38,254	3,833	45	1
Apr-14	1,05,330	17,474	1,287	996	25,770	4,218	0	8
May-14	1,43,747	25,804	2,905	1,877	36,256	3,995	0	0
Jun-14	1,39,915	24,653	2,949	2,196	33,998	4,658	4	3
Jul-14	1,63,083	29,804	6,040	2,717	43,208	4,769	11	0
Aug-14	1,49,938	32,988	11,020	2,807	57,826	7,056	3	0

Source: NSE.

Table 59: Maturitywise Turnover in Currency Derivative Segment of MCX-SX

(in ₹ crore)

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
Apr-13	2,03,186	28,900	2,661	1,225	40,849	7,139	56	59
May-13	2,59,507	36,460	4,030	1,534	73,388	7,390	18	115
Jun-13	3,28,721	46,714	4,846	2,334	92,050	7,816	67	332
Jul-13	2,28,846	27,807	4,620	2,373	44,560	2,394	247	52
Aug-13	1,91,787	30,344	2,380	1,129	7,153	142	0	72
Sep-13	1,50,057	24,204	2,141	438	1,494	275	3	2
Oct-13	1,04,096	10,939	1,139	626	1,705	105	0	-
Nov-13	75,239	10,328	642	310	1,580	258	3	0
Dec-13	73,670	10,183	985	261	2,136	407	0	0
Jan-14	83,417	13,186	846	147	2,414	365	-	-
Feb-14	61,001	8,791	700	291	1,093	155	0	0
Mar-14	69,593	11,027	668	302	1,629	220	38	0
Apr-14	48,444	8,928	592	152	862	298	0	0
May-14	65,220	11,577	888	409	1,676	243	1	0
Jun-14	54,539	10,969	749	225	1,714	91	0	0
Jul-14	61,630	12,496	2,917	184	1,292	173	0	0
Aug-14	51,983	8,625	727	87	1,381	187	0	6

Source: MCX-SX.

Table 60: Trading Statistics of Interest Rate Futures at BSE and NSE

Year/ Month	No. of Trading Days	BSE						NSE						MCX-SX					
		Interest Rate Futures		Open Interest at the end of		Interest Rate Futures		Open Interest at the end of		Interest Rate Futures		Open Interest at the end of		Interest Rate Futures		Open Interest at the end of			
		No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14						
2013-14	81	1,28,549	2,580	9,829	197	15,02,148	30,173	55,710	1,113	3,56,555	7,191	2,596	52						
2014-15\$	98	3,12,144	6,264	20,023	200	60,10,187	1,20,688	48,901	976	69,426	1,391	829	17						
Apr-14	17	56,200	1,117	21,467	215	8,86,929	17,603	52,337	1,045	21,768	431	367	7						
May-14	20	68,469	1,380	26,030	263	10,17,872	20,472	57,801	1,168	10,084	203	133	3						
Jun-14	21	61,084	1,237	10,345	104	12,42,530	25,139	61,016	1,227	6,395	130	3	0						
Jul-14	22	39,394	793	11,051	111	15,22,072	30,658	63,400	1,276	26,582	536	746	15						
Aug-14	18	86,997	1,736	20,023	200	13,40,784	26,817	48,901	976	4,597	92	829	17						

\$ indicates as on August 31, 2014.

Source: BSE, NSE

Table 61: Daily Trends of Interest Rate Futures trading at BSE during August 2014

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
1-Aug-14	519	10	11,217	113
4-Aug-14	8	0	11,217	113
5-Aug-14	243	5	11,217	112
6-Aug-14	6,617	132	16,076	160
7-Aug-14	7,198	144	21,230	212
8-Aug-14	1,826	36	20,094	200
11-Aug-14	129	3	20,035	200
12-Aug-14	369	7	20,335	203
13-Aug-14	9,968	199	28,188	282
14-Aug-14	5,295	106	30,108	302
19-Aug-14	4,593	92	26,109	262
20-Aug-14	8,178	163	29,411	296
21-Aug-14	274	6	29,441	296
22-Aug-14	3,096	62	31,661	318
25-Aug-14	191	4	31,717	318
26-Aug-14	132	3	31,752	318
27-Aug-14	15,764	313	33,451	335
28-Aug-14	22,597	452	20,023	200

Source: BSE

Table 62: Daily Trends of Interest Rate Futures trading at NSE during August 2014

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
1-Aug-14	82,856	1,667	83,743	1,683
4-Aug-14	42,895	860	80,307	1,614
5-Aug-14	1,51,109	3,025	69,104	1,379
6-Aug-14	73,489	1,462	72,337	1,437
7-Aug-14	52,172	1,038	80,715	1,604
8-Aug-14	57,241	1,137	77,237	1,534
11-Aug-14	37,616	750	73,059	1,455
12-Aug-14	38,865	773	81,352	1,616
13-Aug-14	1,10,290	2,201	80,893	1,614
14-Aug-14	1,09,393	2,185	73,986	1,477
19-Aug-14	46,786	936	72,680	1,451
20-Aug-14	1,54,613	3,108	67,895	1,362
21-Aug-14	82,570	1,658	68,796	1,380
22-Aug-14	71,332	1,431	79,024	1,585
25-Aug-14	49,286	986	81,665	1,632
26-Aug-14	30,116	603	83,628	1,671
27-Aug-14	54,885	1,095	83,935	1,679
28-Aug-14	95,270	1,901	48,901	976

Source: NSE

Table 63: Daily Trends of Interest Rate Futures trading at MCX-SX during August 2014

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
1-Aug-14	833	17	878	18
4-Aug-14	10	0	878	18
5-Aug-14	407	8	878	18
6-Aug-14	58	1	878	18
7-Aug-14	14	0	878	18
8-Aug-14	53	1	878	18
11-Aug-14	17	0	880	18
12-Aug-14	42	1	880	18
13-Aug-14	131	3	890	18
14-Aug-14	935	19	949	19
19-Aug-14	82	2	944	19
20-Aug-14	326	7	945	19
21-Aug-14	46	1	945	19
22-Aug-14	66	1	947	19
25-Aug-14	116	2	941	19
26-Aug-14	45	1	941	19
27-Aug-14	846	17	325	7
28-Aug-14	570	11	829	17

Source: MCX-SX

Table 64: Settlement Statistics in Interest Rate Futures at BSE, NSE and MCX-SX

(₹ crore)

Year/ Month	BSE		NSE		MCX_SX	
	MTM Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement
1	2	3	4	5	6	7
2010-11	Na		2.2	12.7	Na	
2011-12			0.4	0.1		
2012-13			0.0	0.0		
2013-14	2.5	0.2	66.3	3.0	3.1	0.0
2014-15\$	14.8	0.2	39.9	0.5	0.6	0.0
Apr-14	16.6	0.3	44.1	0.4	1.9	0.0
May-14	25.3	0.2	47.1	0.2	0.5	0.0
Jun-14	24.6	0.5	49.2	0.4	0.2	0.0
Jul-14	10.5	0.1	44.0	0.2	0.5	0.0
Aug-14	14.81	0.21	39.88	0.47	0.55	0.0

Notes: 1. Interest Rate Futures at NSE trading started on August 31, 2009 and includes both 10 Year GSecs and 91 DTB

2. Interest Rate Derivatives trading started at BSE on November 29, 2013 and at MCX-SX on January 20, 2014.

3. Na: Not Applicable

\$ indicates as on August 31, 2014.

Source: NSE and BSE

Table 65: Trends in Foreign Portfolio Investment

Year/Month	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn.)	Cumulative Net Investment (US \$ mn.)
1	2	3	4	5	6
2008-09	6,14,579	6,60,389	-45,811	-9,837	59,081
2009-10	8,46,438	7,03,780	1,42,658	30,251	89,333
2010-11	9,92,599	8,46,161	1,46,438	32,226	121,559
2011-12	9,21,285	8,27,562	93,725	18,923	140,482
2012-13	9,04,845	7,36,481	1,68,367	31,047	171,529
2013-14	10,21,010	9,69,361	51,649	8,876	180,405
2014-15\$	6,41,309	5,18,229	1,23,081	20,620	956,456
Apr-14	90,853	90,436	418	76	180,480
May-14	1,55,525	1,21,747	33,778	5,701	186,181
Jun-14	1,52,548	1,21,842	30,705	5,188	191,377
Jul-14	1,30,902	94,856	36,046	6,009	197,386
Aug-14	1,11,481	89,348	22,134	3,646	201,032

\$ indicates as on August 31, 2014.

Source: CDSL

Table 66: Daily Trends in Foreign Portfolio Investment during August 2014

Date	Equity				Debt				Total			
	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn.)	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn)*	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Net Investment (US \$ mn.)
1	2	3	4	5	6	7	8	9	10	11	12	13
1-Aug-14	7,165	8,675	-1,510	-251	911	850	62	10	8,076	9,525	-1,449	-240
4-Aug-14	4,743	5,855	-1,112	-183	611	2,238	-1,628	-267	5,353	8,093	-2,740	-450
5-Aug-14	4,241	3,814	427	70	545	1,661	-1,116	-183	4,786	5,475	-689	-113
6-Aug-14	3,002	2,990	12	2	941	859	83	14	3,944	3,849	94	16
7-Aug-14	4,067	3,744	323	53	2,091	3,754	-1,663	-271	6,158	7,498	-1,340	-218
8-Aug-14	4,659	2,700	1,959	319	377	1,076	-699	-114	5,035	3,775	1,260	205
11-Aug-14	2,758	3,225	-467	-76	1,683	1,583	99	16	4,440	4,808	-368	-60
12-Aug-14	2,798	2,910	-112	-18	154	1,200	-1,046	-171	2,952	4,110	-1,158	-190
13-Aug-14	3,080	2,716	364	60	1457.72	476	981.64	160.44	4,538	3,192	1,346	220
14-Aug-14	5,277	4,010	1,267	207	405	751	-346	-56	5,682	4,762	921	150
19-Aug-14	7,497	6,314	1,183	194	2,920	294	2,626	430	10,418	6,609	3,809	624
20-Aug-14	4,353	3,695	658	108	479	414	64	11	4,831	4,109	722	119
21-Aug-14	3,510	3,204	306	50	18,273	2,201	16,072	2,649	21,783	5,405	16,378	2,699
22-Aug-14	3,841	3,351	490	81	792	1,291	-499	-82	4,632	4,641	-9	-2
25-Aug-14	3,361	3,063	298	49	2,152	419	1,733	287	5,513	3,482	2,031	336
26-Aug-14	2,556	2,408	148	25	899	264	634	105	3,455	2,673	783	130
27-Aug-14	3,433	2,768	665	110	559	714	-155	-26	3,992	3,481	510	84
28-Aug-14	3,670	3,138	532	88	2,224	722	1,501	248	5,894	3,861	2,033	336
Total	74,009	68,579	5,430	887	37,472	20,768	16,704	2,759	1,11,481	89,348	22,134	3,646

Note: The data presented above is compiled on the basis of reports submitted to depositories by custodians on 30-June-2014 and constitutes trades conducted by deemed FPIs/FPIs on and upto the previous trading day(s).
Source: CDSL.

Table 67: Notional Value of Offshore Derivative Instruments (ODIs) Vs Assets Under Custody (AUC) of FPIs/Deemed FPIs

(in ₹ Crore)

Year/ Month	Notional value of ODIs on Equity, Debt & Derivatives	Notional value of ODIs on Equity & Debt excluding Derivatives	Assets Under Custody of FPIs/ Deemed FPIs	Notional value of ODIs on Equity, Debt & Derivatives as % of (4)	Notional value of ODIs on Equity & Debt excluding Derivatives as % of (4)
1	2	3	4	5	6
2011-12	1,65,832	1,15,332	11,07,399	15.0	10.4
2012-13	1,47,905	1,04,229	13,36,557	11.1	7.8
2013-14	2,07,639	1,35,821	15,93,869	13.0	8.5
2014-15\$	2,11,499	1,61,682	20,47,175	10	8
Apr-14	1,87,486	1,27,627	16,06,596	11.7	7.9
May-14	2,11,740	1,45,258	17,70,781	12.0	8.2
Jun-14	2,24,248	1,58,532	19,09,400	11.7	8.3
Jul-14	2,08,284	1,58,303	19,71,822	10.6	8.0
Aug-14	2,11,499	1,61,682	20,47,175	10.3	7.9

Notes: 1. Figures are compiled based on reports submitted by FPIs/deemed FPIs issuing ODIs.

2. Column '4' Figures are compiled on the basis of reports submitted by custodians & does not include positions taken by FPIs/deemed FPIs in derivatives.

3. The total value of ODIs excludes the unhedged positions & portfolio hedging positions taken by the FPIs/deemed FPIs issuing ODIs.

\$ indicates as on August 31, 2014.

Source: SEBI.

Table 68 : Assets under the Custody of Custodians

Client Period	FIIs		Foreign Depositories		FDI Investments		Foreign Venture Capital Investments		OCBs		NRIs		Mutual Funds		Corporates		Banks		Insurance Companies		Local Pension Funds		Financial Institutions		Others		Total	
	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
2008-09	3,883	3,91,954	13	71,839	621	92,694	73	16,579	43	569	820	455	1,701	3,78,954	418	19,430	72	27,859	154	4,42,117	75	3,274	20	32,008	5,319	99,857	13,212	15,77,589
2009-10	6,998	9,00,869	70	1,56,616	919	1,45,555	115	17,604	39	1,011	1,376	1,071	1,209	5,84,628	1,491	29,328	73	42,597	189	7,80,610	98	24,266	19	47,607	10,166	1,31,199	22,762	28,62,961
2010-11	7,474	11,06,550	77	1,85,931	1,048	1,46,231	144	24,002	38	1,005	979	910	1,491	5,91,937	547	48,723	78	85,863	218	9,08,112	100	34,970	36	62,600	11,023	1,54,242	23,253	33,51,076
2011-12	7,963	11,07,399	77	1,43,370	1,145	2,31,841	150	35,041	34	790	591	2,624	1,856	5,87,249	518	48,200	78	93,661	418	9,16,598	92	49,777	36	64,409	10,876	2,26,776	23,834	35,07,735
2012-13	8,129	13,36,557	78	1,57,159	1,178	2,40,731	160	54,144	30	939	450	7,752	1,774	6,50,963	498	50,197	81	1,28,858	437	9,57,172	83	61,789	33	75,304	8,421	2,64,254	21,352	39,85,819
2013-14	8,180	15,93,869	78	1,90,529	1,280	2,94,945	164	48,854	27	1,178	291	1,318	1,928	7,67,869	435	54,189	86	1,43,931	450	9,58,995	90	76,961	35	1,69,287	6,698	2,98,323	19,742	46,00,247
2014-15\$	8,221	20,47,175	74	2,31,907	1,237	3,60,846	172	50,697	27	1,495	285	1,848	1,964	9,08,544	417	48,671	115	1,56,059	457	11,69,105	103	1,15,445	33	78,617	6,757	3,39,123	19,862	55,09,534
Apr-14	8,229	16,06,596	78	1,90,760	1,280	2,95,772	164	49,040	27	1,143	287	1,512	1,933	8,30,106	435	55,067	86	1,48,248	451	9,60,642	90	76,542	35	1,70,286	6,754	3,01,798	19,849	46,87,511
May-14	8,304	17,70,781	74	2,07,778	1,296	3,21,937	166	49,834	27	1,272	286	1,620	1,988	8,63,308	447	59,398	114	1,50,628	451	10,33,012	96	1,08,026	35	1,75,243	6,629	3,04,845	19,913	50,47,682
Jun-14	8,414	19,09,400	74	2,16,850	1,256	3,35,668	169	49,968	27	1,437	287	1,772	1,975	8,63,327	409	50,364	115	1,37,754	457	10,62,799	101	1,11,187	35	1,77,753	6,632	3,13,859	20,008	53,38,473
Jul-14	8,396	19,71,822	74	2,21,219	1,240	3,39,598	171	49,110	27	1,496	290	1,785	1,962	8,83,507	409	48,967	115	1,46,699	458	11,53,349	103	1,13,497	33	78,617	6,743	3,30,046	20,021	53,39,714
Aug-14	8,221	20,47,175	74	2,31,907	1,237	3,60,846	172	50,697	27	1,495	285	1,848	1,964	9,08,544	417	48,671	115	1,56,059	457	11,69,105	103	1,15,445	33	78,617	6,757	3,39,123	19,862	55,09,534

Notes: 1. With the commencement of FPI Regime from June 1, 2014, the erstwhile FIIs, Sub Accounts and QFIs are merged into a new investor class termed as "Foreign Portfolio Investors (FPIs)".

2. "Others" include Portfolio manager, partnership firm, trusts, depository receipts, AIFs, FCCB, HUFs, Brokers etc. \$ indicates as on August 31, 2014.

Source: Custodians.

Table 69: Trends in Resource Mobilisation by Mutual Funds

(₹ crore)

Year/ Month	Gross Mobilisation				Redemption				Net Inflow/Outflow				Assets at the End of Period
	Pvt. Sector	UTI	Public Sector	Total	Pvt. Sector	UTI	Public Sector	Total	Pvt. Sector	UTI	Public Sector	Total	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
2008-09	42,92,751	4,23,131	7,10,472	54,26,354	43,26,768	4,26,790	7,01,092	54,54,650	-34,018	-3,658	9,380	-28,296	4,17,300
2009-10	76,98,483	8,81,851	14,38,688	1,00,19,023	76,43,555	8,66,198	14,26,189	99,35,942	54,928	15,653	12,499	83,080	6,13,979
2010-11	69,22,924	7,83,858	11,52,733	88,59,515	69,42,140	8,00,494	11,66,288	89,08,921	-19,215	-16,636	-13,555	-49,406	5,92,250
2011-12	56,83,744	5,22,453	6,13,482	68,19,679	56,99,189	5,25,637	6,16,877	68,41,702	-15,446	-3,184	-3,394	-22,024	5,87,217
2012-13	59,87,889	6,33,350	6,46,646	72,67,885	59,19,979	6,28,720	6,42,647	71,91,346	67,911	4,629	3,999	76,539	7,01,443
2013-14	80,49,397	8,02,352	9,16,351	97,68,101	80,00,559	8,01,951	9,11,808	97,14,318	48,838	401	4,543	53,783	8,25,240
2014-15\$	36,07,910	3,12,502	4,46,916	43,67,328	35,24,940	3,06,391	4,35,816	42,67,147	82,970	6,111	11,100	1,00,181	10,12,824
Apr-14	6,74,380	65,597	92,735	8,32,713	5,85,756	80,993	53,531	7,20,280	88,625	12,066	11,743	1,12,433	9,45,321
May-14	7,35,027	58,680	80,068	8,73,775	7,06,333	77,305	56,476	8,40,114	28,694	2,205	2,763	33,661	10,11,102
Jun-14	7,62,429	51,472	77,853	8,91,753	8,01,745	12,643	1,37,090	9,51,479	-39,317	-9,462	-10,947	-59,726	9,74,715
Jul-14	7,69,147	75,006	94,918	9,39,071	7,53,396	71,983	86,845	9,12,223	15,752	3,023	8,073	26,847	10,06,452
Aug-14	6,66,927	61,747	1,01,342	8,30,016	6,77,710	63,468	1,01,873	8,43,051	-10,783	-1,721	-531	-13,035	10,12,824

\$ indicates as on August 31, 2014.

Source: SEBI.

Table 70: Type-wise Resource Mobilisation by Mutual Funds : Open-ended and Close-ended

Scheme	(₹ crore)												
	2012-13			2013-14			2014-15\$			Aug-14			Net Assets Under Management \$
	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Open-ended	71,87,928	70,84,206	1,03,723	96,17,980	96,07,526	-10,454	42,05,481	43,37,254	1,31,773	8,31,929	8,27,123	-4,806	8,30,531
Close-ended	72,047	98,586	-26,539	84,626	1,44,368	59,742	57,199	28,861	-28,337	10,519	2,639	-7,881	1,73,227
Interval	7,910	8,555	-645	11,713	16,207	4,494	4,468	1,213	-3,255	602	254	-348	9,066
Total	72,67,885	71,91,346	76,539	97,14,318	97,68,101	53,783	42,67,147	43,67,328	1,00,181	8,43,051	8,30,016	-13,035	10,12,824

Note: Net assets of ₹ 6,115.62 crores pertaining to Funds of Funds Schemes for August'14 is not included in the above data.
\$ indicates as on August 31, 2014.

Source: SEBI.

Table 71: Scheme-wise Resource Mobilisation and Assets under Management by Mutual Funds

Type	2013-14				2014-15\$				Aug-14		
	Sale	Purchase	Net	Assets at the end of the Period	Sale	Purchase	Net	Assets at the end of the Period	Sale	Purchase	Net
1	2	3	4	5	6	7	8	9	10	11	12
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	96,46,422	97,09,762	63,340	6,00,945	42,29,298	43,05,098	75,800	7,12,709	8,37,300	8,18,532	-18,768
i. Liquid/Money Market	90,74,448	90,98,547	24,098	1,33,280	40,13,001	41,10,914	97,913	2,45,035	7,96,638	7,90,774	-5,864
ii. Gilt	11,785	9,917	-1,868	6,115	2,532	1,531	-1,002	5,450	468	259	-209
iii. Debt (other than assured return)	5,60,189	6,00,736	40,547	4,60,672	2,13,764	1,92,465	-21,299	4,61,114	40,193	27,498	-12,695
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0
v. Infrastructure Development	0	563	563	879	0	188	188	1,110	0	0	0
B. Growth/Equity Oriented Schemes (i+ii)	55,362	46,093	-9,269	1,91,107	30,964	56,187	25,223	2,66,742	4,977	10,339	5,362
i. ELSS	4,303	2,661	-1,642	25,547	2,478	1,700	-778	31,920	367	513	146
ii. Others	51,059	43,432	-7,627	1,65,560	28,486	54,487	26,001	2,34,822	4,610	9,826	5,216
C. Balanced Schemes	5,421	3,435	-1,986	16,793	1,826	2,616	791	17,293	252	700	448
D. Exchange Traded Fund (i+ii)	6,273	6,870	596	13,205	4,425	2,987	-1,438	12,900	422	361	-60
i. Gold ETF	2,697	403	-2,294	8,676	959	28	-931	7,661	117	5	-112
ii. Other ETFs	3,576	6,466	2,890	4,528	3,466	2,959	-507	5,239	304	357	52
E. Fund of Funds Investing Overseas	840	1,941	1,101	3,191	635	440	-195	3,180	101	84	-17
Total (A+B+C+D+E)	97,14,318	97,68,101	53,783	8,25,240	42,67,147	43,67,328	1,00,181	10,12,824	8,43,051	8,30,016	-13,035

\$ indicates as on August 31, 2014.

Source: SEBI.

Table 72: Number of Schemes and Folios by Investment Objective (Number)

Type	2013-14										2014-15\$									
	No. of Schemes					No. of Folios					No. of Schemes					No. of Folios				
	Open	Closed	Interval	Total	Open	Closed	Interval	Total	Open	Closed	Interval	Total	Open	Closed	Interval	Total				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17				
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	356	757	65	1,178	60,11,967	8,31,769	23,589	68,67,325	366	899	78	1,343	61,69,719	9,19,866	18,764	71,08,349				
i. Liquid/Money Market	53	0	0	53	2,87,996	0	0	2,87,996	53	0	0	53	3,20,841	0	0	3,20,841				
ii. Gilt	44	0	0	44	57,298	0	0	57,298	46	0	0	46	51,110	0	0	51,110				
iii. Debt (other than assured return)	259	753	65	1,077	56,66,673	8,31,740	23,589	65,22,002	267	895	78	1,240	57,97,768	9,19,837	18,764	67,36,369				
iv. Debt (assured return)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
v. Infrastructure Development	0	4	0	4	0	29	0	29	0	4	0	4	0	29	0	29				
B. Growth/Equity Oriented Schemes (i+ii)	325	38	0	363	2,83,08,925	8,71,997	0	2,91,80,922	333	50	0	383	2,84,96,047	9,45,901	0	2,94,41,948				
i. ELSS	38	14	0	52	57,10,158	6,98,583	0	64,08,741	38	14	0	52	54,37,550	6,59,366	0	60,96,916				
ii. Others	287	24	0	311	2,25,98,767	1,73,414	0	2,27,72,181	295	36	0	331	2,30,58,497	2,86,535	0	2,33,45,032				
C. Balanced Schemes	29	1	0	30	26,12,681	627	0	26,13,308	25	1	0	26	18,12,929	627	0	18,13,556				
D. Exchange Traded Fund (i+ii)	40	0	0	40	7,04,841	0	0	7,04,841	42	0	0	42	6,93,548	0	0	6,93,548				
i. Gold ETF	14	0	0	14	5,02,613	0	0	5,02,613	14	0	0	14	4,80,001	0	0	4,80,001				
ii. Other ETFs	26	0	0	26	2,02,228	0	0	2,02,228	28	0	0	28	2,13,547	0	0	2,13,547				
E. Fund of Funds Investing Overseas	27	0	0	27	1,82,014	0	0	1,82,014	31	0	0	31	1,70,775	0	0	1,70,775				
Total (A+B+C+D+E)	777	796	65	1,638	3,78,20,428	17,04,393	23,589	3,95,48,410	797	950	78	1,825	3,73,43,018	18,66,394	18,764	3,92,28,176				

Note: Data for No. of Schemes also includes serial plans.

\$ indicates as on August 31, 2014.

Source: SEBI.

Table 73: Trends in Transactions on Stock Exchanges by Mutual Funds

(₹ crore)

Year/ Month	Equity			Debt			Total		
	Gross Purchase	Gross Sales	Net Purchase/ Sales	Gross Purchase	Gross Sales	Net Purchase/ Sales	Gross Purchase	Gross Sales	Net Purchase/ Sales
1	2	3	4	5	6	7	8	9	10
2008-09	1,44,069	1,37,085	6,985	3,27,744	2,45,942	81,803	4,71,814	3,83,026	88,787
2009-10	1,95,662	2,06,173	-10,512	6,24,314	4,43,728	1,80,588	8,19,976	6,49,901	1,70,076
2010-11	1,54,217	1,74,018	-19,802	7,62,644	5,13,493	2,49,153	9,16,861	6,87,511	2,29,352
2011-12	1,32,137	1,33,494	-1,358	11,16,760	7,81,940	3,34,820	12,48,897	9,15,434	3,33,463
2012-13	1,13,758	1,36,507	-22,749	15,23,393	10,49,934	4,73,460	16,37,150	11,86,440	4,50,711
2013-14	1,12,131	1,33,356	-21,224	15,38,087	9,94,842	5,43,247	16,50,219	11,28,197	5,22,023
2014-15\$	91,564	78,795	12,768	7,50,708	4,91,545	2,59,164	8,42,272	5,70,340	2,71,933
Apr-14	12,018	14,715	-2,698	1,49,935	1,00,001	49,934	1,61,952	1,14,716	47,236
May-14	20,400	20,294	106	1,55,449	1,04,769	50,680	1,75,849	1,25,063	50,786
Jun-14	19,744	16,404	3,340	1,67,120	99,252	67,868	1,86,864	1,15,656	71,208
Jul-14	21,527	16,463	5,064	1,28,417	1,09,630	18,787	1,49,943	1,26,093	23,851
Aug-14	17,877	10,919	6,957	1,49,788	77,893	71,895	1,67,664	88,812	78,852

\$ indicates as on August 31, 2014.

Source: SEBI

Table 74 : Asset Under Management by Portfolio Manager

Year/Month	2012-13			2013-14			Jul-14			Aug-14		
Particulars	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory	Discretionary	Non-Discretionary	Advisory
	1	2	3	4	5	6	7	8	9	10	11	12
No. of Clients	50,937	4,461	11,187	42,771	4,932	9,774	40,470	4,741	9,906	40,357	3,158	7,890
AUM (₹ in crore)												
Listed Equity	15,738	3,888		21,948	6,136		30,174	7,841		32,040	7,061	
Unlisted Equity	1,481	56		1,451	82		1,276	113		1,337	72	
Plain Debt	4,62,715	16,898		5,44,804	26,595		5,65,735	29,165		5,70,785	28,335	
Structured Debt	1,063	726		460	639		345	527		306	359	
Equity Derivative	75	0		92	-2		189	-3		183	-3	
Mutual Fund	3,939	4,406		2,754	5,882		3,027	6,469		3,597	4,100	
Others	14,841	324		14,086	397		15,889	374		17,672	193	
Total	4,99,851	26,298		5,85,594	39,728		6,16,634##	44,486		6,25,920#	40,115	
												1,36,563*

Notes: 1. The above data is based on the monthly reports received from portfolio managers.

2. *Value of Assets for which Advisory Services are being given.

3. ## Of the above AUM ₹5,70,955 crore is contributed by funds from EPFO/PFs.

4. ## Of the above AUM ₹5,60,355 crore is contributed by funds from EPFO/PFs.

Source: SEBI.

Table 75: Progress Report of NSDL & CDSL as on August 31, 2014 (Listed companies)

Parameter	Unit	NSDL					CDSL				
		Aug-14	Jul-14	Aug-13	Percent Change over Corresponding Previous year	Percent Change during month	Aug-14	Jul-14	Aug-13	Percent Change over Corresponding Previous year	Percent Change during month
1	2	3	4	5	6	7	8	9	10	11	12
Number of companies signed up to make their shares available for dematerialization	Number	5,762	5,743	5,558	3.7	0.3	5,976	5,955	5,756	3.8	0.4
Number of Depository Participants (registered)	Number	274	275	281	-2.5	-0.4	578	578	580	-0.3	0.0
Number of Stock Exchanges (connected)	Number	6	7	8	-25.0	-14.3	8	8	8	0.0	0.0
Number of Investors Accounts	Lakhs	133.0	132.4	128.6	3.4	0.5	90.4	89.8	85.2	6.1	0.7
Quantity of Shares dematerialized	crore	36,188	36,137	34,851	3.8	0.1	9,950	9,816	8,553	16.3	1.4
Value of Shares dematerialized	₹ crore	78,18,479	76,17,265	50,90,498	53.6	2.6	12,66,257	12,33,134	7,62,619	66.0	2.7
Quantity of Securities dematerialized #	crore	39,017	38,983	35,480	10.0	0.1	10,206	10,084	8,668	17.8	1.2
Value of Securities dematerialized #	₹ crore	91,03,359	88,81,024	62,74,068	45.1	2.5	13,04,890	12,71,520	7,97,055	63.7	2.6
Quantity of shares settled during the month	crore	695	852	572	21.6	-18.4	484	673	264	83.1	-28.1
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	23	28	19	21.6	-18.4	16	22	9	83.1	-28.1
Value of shares settled during the month in dematerialized form	₹ crore	1,39,969	1,64,007	1,21,666	15.0	-14.7	36,788	48,421	22,707	62.0	-24.0
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹ crore	4,666	5,467	4,056	15.0	-14.7	1,226	1,614	757	62.0	-24.0
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	13	22	23	-43.5	-40.9	60	87	19	215.8	-31.0
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	83.7	83.7	83.7	0.0	0.0	14.3	14.2	14.2	0.6	1.0

Notes: 1. Shares includes only equity shares.

2. Securities include common equity shares, preference shares, debenture, MF units, etc.

3. No. of days taken for calculating Daily Average is 30 days instead of Actual settlement days.

4. Quantity and value of shares mentioned are single sided.

5. #Source for listed securities information: Issuer/ NSE/BSE.

Source: NSDL and CDSL.

Table 76: Progress of Dematerialisation at NSDL and CDSL (Listed and Unlisted Companies)

Year/ Month	NSDL					CDSL				
	Companies Live	DPs Live	DPs Locations	Demat Quantity (million securities)	Demat Value (₹ crore)	Companies Live	DPs Live	DPs Locations	Demat Quantity (million securities)	Demat Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11
2008-09	7,801	275	8,777	2,82,870	31,06,624	6,213	461	6,934	70,820	4,39,703
2009-10	8,124	286	11,170	3,51,138	56,17,842	6,801	490	8,590	77,950	8,38,928
2010-11	8,842	293	12,767	4,71,304	66,07,900	8,030	544	10,052	1,05,310	10,81,417
2011-12	9,741	282	14,033	5,79,801	71,32,300	9,928	566	10,644	1,33,570	10,20,569
2012-13	10,844	282	14,641	6,86,476	76,79,027	8,062	577	12,601	1,51,792	9,85,038
2013-14	12,211	278	14,444	7,95,503	89,39,900	8,630	578	11,381	1,77,311	10,87,603
2014-15\$	12,902	274	14,291	8,44,967	1,05,59,587	8,887	578	11,072	1,85,554	13,81,167
Apr-14	12,390	278	14,437	8,04,633	89,84,700	8,679	573	11,290	1,78,449	11,21,336
May-14	12,530	277	14,433	8,20,029	97,64,100	8,740	579	11,176	1,80,091	12,82,958
Jun-14	12,654	277	14,295	8,26,578	1,02,84,765	8,801	577	11,129	1,82,841	13,87,486
Jul-14	12,809	275	14,268	8,40,385	1,02,94,473	8,844	578	11,109	1,83,886	13,47,258
Aug-14	12,902	274	14,291	8,44,967	1,05,59,587	8,887	578	11,072	1,85,554	13,81,167

Notes : 1. For CDSL, the current and historical data of Companies Live has been revised to exclude MF schemes count.

2. The Companies Live figure includes only the number of mutual fund companies and not the mutual fund schemes.

3. DPs Locations' represents the total live (main DPs and branch DPs as well as non-live (back office connected collection centres)). \$ indicates as on August 31, 2014.

Source: NSDL and CDSL.

Table 77: Depository statistics for August 2014

Particulars	Unit	Debt		Equity		Others		Total	
		Listed	Unlisted	Listed	Unlisted	Listed	Unlisted	Listed	Unlisted
NSDL									
Issuers(debt)/ Companies(equity)	Number	554	589	5,762	5,527	59	2,143	6,375	8,259
Active Instruments	Number	7,450	3,953	11,509	5,922	5,904	21,095	24,863	30,970
Demat Quantity	Lakhs	1,664	1,19,804	36,18,756	38,56,947	2,81,267	5,71,232	39,01,687	45,47,984
Demat Value	₹ crore	12,52,008	2,74,905	78,18,479	3,72,165	32,872	8,09,159	91,03,359	14,56,228
Quantity settled during the month	Lakhs	154	14,249	69,516	2	8,470	254	78,140	14,505
Value Settled during the month	₹ crore	1,48,645	19,324	1,39,969	1	638	114	2,89,251	19,439
CDSL									
Issuers(debt)/ Companies(equity)	Number	685	305	6,304	1,973	4,935	415	11,924	2,693
Active Instruments	Number	16,453	3,694	8,076	2,146	27,918	4,511	52,447	10,351
Demat Quantity	Lakhs	1,038	8,898	9,94,987	6,88,014	24,609	1,37,996	10,20,634	8,34,908
Demat Value	₹ crore	30,641	9,766	12,66,257	50,091	7,992	16,420	13,04,890	76,277
Quantity settled during the month	Lakhs	17	0	48,423	0	3,039	0	51,479	0
Value Settled during the month	₹ crore	518	0	36,788	0	983	0	38,289	0

Note: The categories included in Others are Preference Shares, Mutual Fund Units, Warrants, PTCs, Treasury Bills, CPs, CDs and Government Securities.
Source: NSDL and CDSL.

Table 78: Macro Economic Indicators

I. GDP at market prices for 2013-14 (at 2004-05 prices) (₹crore)*						61,95,842
II. Gross Domestic Saving as a percent of GDP at current market prices in 2012-13						30.1
III. Gross Domestic Capital Formation as a percent of GDP at current market prices in 2012-13						34.8
IV. Monetary and Banking Indicators	April	May	June	July	August	
	2014	2014	2014	2014	2014	
Cash Reserve Ratio (percent)	4.0	4.0	4.0	4.0	4.0	
Bank Rate (percent)	9.0	9.0	9.0	9.0	9.0	
Money Supply (M3) (₹ crore)	96,83,370	95,06,640	98,06,070	98,43,240	99,03,560	
Aggregate Deposit (₹ crore)	78,69,970	78,55,520	79,52,160	79,85,800	80,48,830	
Bank Credit (₹ crore)	60,36,080	60,43,150	61,22,530	61,12,510	61,17,110	
V. Interest Rate						
Call Money Rate (Weighted Average)	8.5	7.8	8.1	8.7	8.0	
91-Day-Treasury Bill (Primary Yield)	8.9	8.7	8.6	8.6	8.6	
Base rate (Maximum) (percent)	10.3	10.3	10.3	10.3	10.3	
Term Deposit Rate > 1 year (Maximum)	9.3	9.1	9.1	9.1	9.1	
VI. Capital Market Indicators (₹crore)						
Turnover (BSE+NSE)	3,22,420	5,28,144	5,05,828	4,66,547	3,48,406	
Market Cap-BSE	74,94,791	84,07,834	90,20,000	90,10,270	92,59,481	
Market Cap-NSE	73,46,737	82,51,346	88,54,702	88,31,139	90,60,960	
Net FPI Investment in Equity	9,602	14,006	13,764	13,124	5,430	
VII. Exchange Rate and Reserves						
Forex Reserves (USD million)	309,913	312,383	315,779	320,564	291,393	
Re/ Dollar	60.3	59.0	60.1	60.1	60.5	
Re/Euro	83.3	80.3	81.9	81.0	79.9	
Forward Premia of USD 6-month	8.2	8.5	8.9	8.7	8.4	
VIII. Public Borrowing and Inflation						
Govt. Market Borrowing – Gross (₹ crore)	52,000	1,36,000	1,83,000	2,56,000	3,04,000	
Wholesale Price Index (Base 2004-05)	180.8	182.0	183.0	184.6	185.7	
Consumer Price Index (2010 = 100)	139.1	139.9	141.2	143.7	145.1	
IX. Index of Industrial Production (y-o-y) percent (Base year 2004-05 = 100)						
General	172.1	173.8	170.5	172.3	NA	
Mining	122.0	125.6	121.5	118.5	NA	
Manufacturing	180.7	181.6	178.2	180.8	NA	
Electricity	178.1	183.2	181.6	183.8	NA	
X. External Sector Indicators (USD million)						
Exports	25,634	27,999	26,480	27,728	26,958	
Imports	35,720	39,233	38,243	39,956	37,797	
Trade Balance	-10,086	-11,235	-11,763	12,229	-10,839	

Notes: 1. * Provisional estimate

2. NA: Not Available.

Source : RBI, MOSPI, Ministry of Commerce & Industry.

PUBLICATIONS

1. Annual Report : 2013-14
2. Handbook of Statistics on Indian Securities Market, 2013

Interested persons may contact the Department of Economic and Policy Analysis of SEBI to obtain a copy of Annual Report/Handbook of Statistics at the following address:

Department of Economic and Policy Analysis
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