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SECURITIES AND EXCHANGE BOARD OF INDIA

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CAPITAL MARKET REVIEW

1. Trends in Primary Market

A. Equity and Debt Issue

During February 2015, ₹1,044 crore were mobilised in the primary market (equity and debt issues) by way of three issues as compared to ₹1,595 crore mobilised through four issues in January 2015, showing a decrease of 34.5 percent from the previous month. In February 2015, ₹281 crore were mobilised through two equity

issues as compared to ₹1,595 crore mobilised by the way of four equity issues in January 2015.

The cumulative amount mobilised for the financial year 2014-15, so far, stood at ₹14,185 crore through 70 issues as against ₹44,903 crore through 72 issues during the corresponding period of 2013-14.

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

Items	Feb-15		Jan-15		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	768	2	7	55	9,506	59	42,432
i) Public issue (Equity)	1	5	2	7	35	1,431	35	8,672
of which								
IPOs	1	5	2	7	35	1,431	35	8,672
FPOs	0	0	0	0	0	0	0	0
ii) Public Issue (Debt)	1	763	0	0	20	8,075	24	33,760
b) Rights Issues	1	277	2	1,589	15	4,679	13	2,471
Total Equity Issues (i + b)	2	281	4	1,595	50	6,110	48	11,143
Total (a + b)	3	1,044	4	1,595	70	14,185	72	44,903

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

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

Source: SEBI

B. QIPs Listed at BSE and NSE

During February 2015, there were three QIP issues worth ₹2,255 crore in the market as compared to two QIP issues worth ₹225 crore in January 2015. The

cumulative amount mobilised through QIP route during 2014-15, as on February 28, 2015, stood at ₹26,932 crore through 45 issues. (Details in Table 10)

C. Preferential Allotments Listed at BSE and NSE

There were 18 preferential allotments (₹1,330 crore) listed at BSE and NSE during February 2015 as compared to 26 preferential allotments (₹2,538 crore) in January 2015. The cumulative amount mobilised

through preferential allotments route during 2014-15, as on February 28, 2015, stood at ₹27,008 crore through 392 issues. (Details in Table 11)

D. Private Placement

In the corporate debt market, ₹46,848 crore were raised through 216 issues by way of private placement listed at BSE and NSE during February 2015 as compared to ₹46,187 crore were raised through 188 issues in January 2015. (Details in Table 12)

The total amount mobilised through private placement in the equity segment in February 2015 was ₹ 3,585 crore as against ₹2,763 crore in January 2015. (Exhibit 1A)

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\$	6,110	53,940	60,050	8,075	3,57,280	3,65,297	4,25,347
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	891	18,326	19,217	28,855
Jul-14	27	11,849	11,876	2,418	2,866	5,310	17,186
Aug-14	1,607	3,591	5,198	261	32,876	33,025	38,223
Sep-14	1,218	4,975	6,193	398	58,579	58,977	65,170
Oct-14	7	3,677	3,684	1,284	38,399	39,712	43,397
Nov-14	39	1,603	1,642	1,209	37,657	38,866	40,508
Dec-14	361	3,166	3,527	400	47,898	48,298	51,825
Jan-15	1,595	2,763	4,358	0	46,187	46,187	50,545
Feb-15	281	3,585	3,866	763	41,848	42,611	46,476

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 February 2015.

Source: SEBI

E. Resource Mobilisation by Mutual Funds

During February 2015, Mutual Funds saw a net inflow of ₹18,365 crore (private sector mutual funds witnessed inflow of ₹13,212 crore while public sector mutual funds saw inflow of ₹5,154 crore) as compared to a net

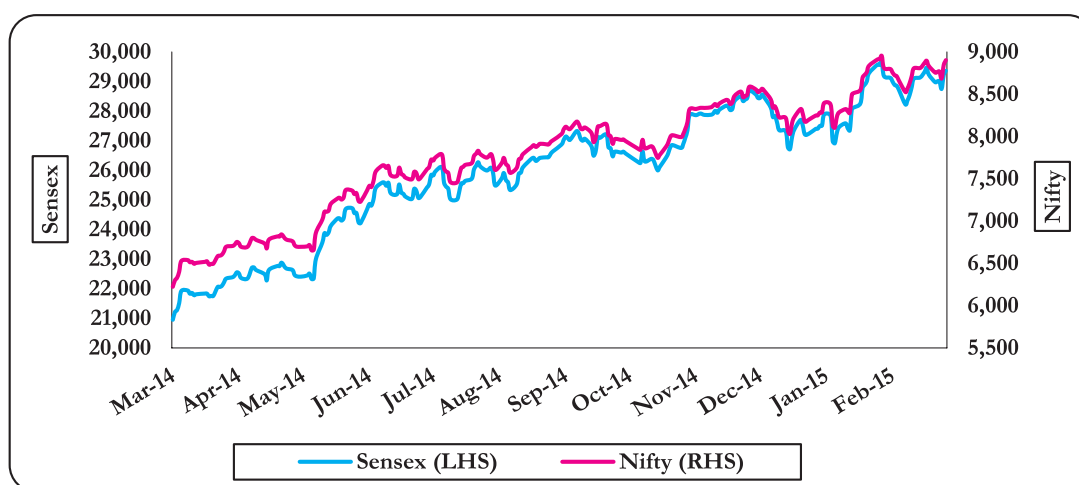
inflow of ₹1,06,878 crore (private sector mutual funds witnessed inflow of ₹91,162 crore while public sector mutual funds saw inflow of ₹15,716 crore) in January 2015. (Details in Table 63)

II. Trends in the Secondary Market

S&P BSE Sensex closed at 29361.5 on February 28, 2015, as against 29,183.0 on January 30, 2015, registering an increase of 31.2 points (0.6 percent). During February

2015, Sensex recorded an intraday high of 29,560.3 on February 28, 2015 and an intraday low of 28,044.5 on February 10, 2015.

Figure 1: Movement of Sensex and Nifty



CNX Nifty closed at 8,901.8 on February 28, 2015 compared to 8,808.9 on January 30, 2015 indicating an increase of 32.8 points (1.1 percent). During February

2015, Nifty recorded an intraday high of 8,941.1 on February 28, 2015 and an intraday low of 8,470.5 on February 10, 2015.

Exhibit 2: The Basic Indicators in Cash Segment

Particulars	2013-14	2014-15\$	Jan-15	Feb-15	Percentage change over the previous month
1	2	3	4	5	6
A. Indices					
S & P BSE Sensex	22,386	29,362	29,183	29,362	0.6
CNX Nifty	6,704	8,902	8,809	8,902	1.1
B. Market Capitalisation (₹ crore)					
BSE	74,15,296	1,04,66,661	1,03,46,282	1,04,66,661	1.2
NSE	72,77,720	1,02,12,614	1,01,00,218	1,02,12,614	1.1
C. Gross Turnover (₹ crore)					
BSE	5,21,664	7,75,257	73,686	78,409	6.4
NSE	28,08,489	39,31,752	3,83,872	3,92,718	2.3
D. P/E Ratio					
S & P BSE Sensex	18.3	20.1	19.7	20.1	2.3
CNX Nifty	18.9	23.8	22.5	23.8	5.9

Notes: 1. Due to insignificant activity in the cash & equity derivatives segment at MCX-SX, the data for MCX-SX has been temporarily excluded from the table.

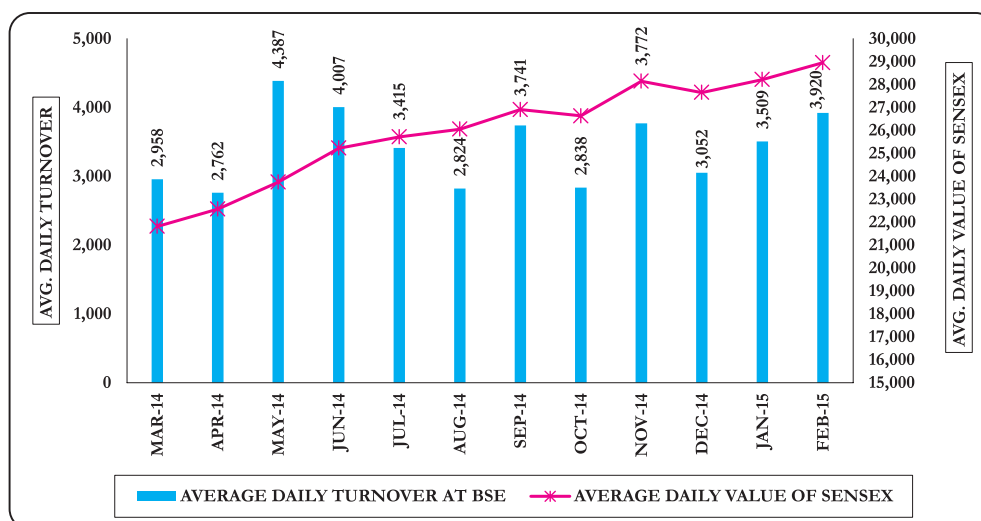
2. \$ indicates as on last trading day of February 2015.

Source: BSE, NSE

The market capitalisation of BSE and NSE increased by 1.2 percent and 1.1 percent to ₹1,04,66,661 crore and ₹1,02,12,614 crore, respectively, at the end of February 2015.

The PE ratio of S&P BSE Sensex was 20.1 on February 28, 2015 as against 19.7 on January 30, 2015. The PE ratio of CNX Nifty was 23.8 on February 28, 2015 as against 22.5 on January 30, 2015.

Figure 2: Monthly Average of BSE Turnover and Sensex



The monthly turnover of BSE (cash segment) increased by 6.4 percent from ₹78,409 crore in January 2015 to ₹73,686 crore in February 2015. The monthly turnover

of NSE (cash segment) increased by 2.3 percent from ₹3,83,872 crore in January 2015 to ₹3,92,718 crore in February 2015.

Figure 3: Monthly Average of NSE Turnover and Nifty

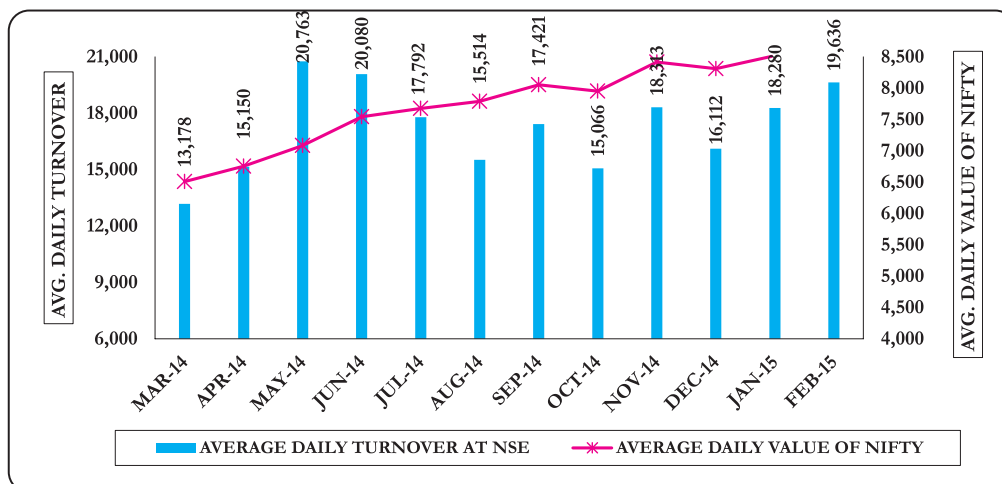


Exhibit 3: Performance of Indices at BSE and NSE during February 2015 (Percent)

BSE			NSE		
Index	Change over Previous month	Volatility	Index	Change over Previous month	Volatility
1	2	3	4	5	6
BSE Sensex	0.6	0.8	CNX Nifty	1.1	0.8
BSE 100	1.0	0.8	CNX Nifty Junior	0.8	1.1
BSE 200	0.9	0.8	CNX 500	1.0	0.8
BSE 500	1.0	0.8	CNX Mid-cap	-0.1	1.0
BSE Small Cap	-0.6	1.0	CNX 100	1.0	0.8
BSE FMCG	-0.6	1.4	CNX Defty	1.0	0.9
BSE Consumer Durables	-2.5	1.3	CNX IT	7.1	0.8
BSE Capital Goods	4.0	1.7	Bank Nifty	-0.8	1.5
BSE Bankex	-0.6	1.5	Nifty Mid-cap 50	-1.3	1.4
BSE Teck	4.7	0.7			
BSE Oil & Gas	-4.5	1.1			
BSE Metal	3.7	1.6			
BSE Auto	0.0	1.3			
BSE PSU	-1.2	0.9			
BSE Healthcare	1.2	1.1			

Source: BSE and NSE

At the end of February 2015, nine out of 15 BSE indices closed positive compared to only 13 out of 15 indices closing positive at the end of the previous month.

Among BSE indices, BSE Teck Index rose highest by 4.7 percent followed by BSE Capital Goods Index (4.0 percent) and BSE Metal Index (3.7 percent). BSE Oil & Gas Index closed with a negative return of 4.5 percent followed by BSE Consumer Durables Index (2.5 percent).

At NSE, six out of nine indices closed positive as

against only all indices closing positive in January 2015. Among NSE indices, in February 2015, CNX IT Index rose highest by 7.1 percent followed by CNX Nifty Index (1.1 percent).

During February 2015, the daily volatility of BSE Capital Goods Index was highest at 1.7 percent followed by BSE Metal Index at 1.6 percent.

At NSE, among all the indices, daily volatility of Bank Nifty Index was highest at 1.5 percent during February 2015.

III. Trends in Depository Accounts

The total number of investor accounts was 137.71 lakh at NSDL and 95.2 lakh at CDSL at the end of February 2015. In February 2015, the number of investor accounts at NSDL and CDSL increased by 0.5 percent and 0.9 percent, respectively, over the

previous month. A comparison with February 2014 showed there was an increase in the number of investor accounts to the extent of 5.4 percent at NSDL and 9.1 percent at CDSL. (Details in Table 69)

IV. Trends in Derivatives Segment

A. Equity Derivatives

The monthly total turnover in equity derivative market at NSE decreased by 2.8 percent from ₹55,89,904 crore in January 2015 to ₹54,32,152 crore in February 2015. The monthly turnover of index futures increased by 7.3 percent from ₹4,08,681 crore in January 2015 to ₹4,38,473 crore in February 2015 while the monthly turnover of stock futures increased by 1.7 percent from ₹7,14,699 crore in January 2015 to ₹7,26,572 crore in February 2015.

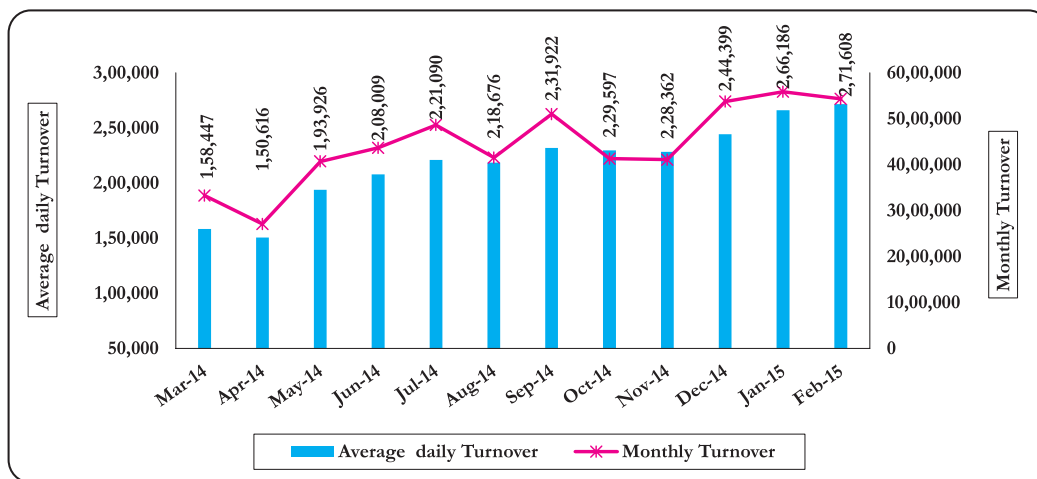
The monthly turnover of put option on index decreased by 16.1 percent from ₹21,13,676 crore in January 2015 to ₹21,13,676 crore in February 2015 while that of call option on index increased by 8.1 percent from ₹20,51,164 crore in January 2015 to ₹22,17,736 crore in February 2015.

The monthly turnover of put option on stocks decreased by 15.5 percent from ₹1,01,036 crore in

January 2015 to ₹85,409 crore in February 2015 while that of call option on stocks decreased by 5.1 percent from ₹2,00,648 crore in January 2015 to ₹1,90,392 crore in February 2015.

The open interest in value terms in equity derivative segment of NSE increased by 4.0 percent from ₹1,87,030 crore as on January 30, 2015 to ₹1,94,435 crore as on February 28, 2015. 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 February 2015 stood at ₹28,590 crore, ₹69,788 crore, ₹39,726 crore, ₹46,899 crore, ₹3,145 crore and ₹6,286 crore respectively, with a corresponding growth rates of 4.9 percent, 3.6 percent, 0.7 percent, 5.6 percent, 6.9 percent and 12.1 percent as compared to January 30, 2015.

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



The monthly total turnover in equity derivative segment of BSE increased by 14.3 percent from ₹11,36,219 crore in January 2015 to ₹12,98,575 crore in February 2015. The monthly turnover of index futures decreased by 36.1 percent from ₹4,806 crore in January 2015 to ₹2,611 crore in February 2015, while the monthly turnover of stock futures increased by

36.1 percent from ₹731 crore in January 2015 to ₹995 crore in February 2015.

The monthly turnover of put options on index at BSE increased by 30.7 percent from ₹6,72,566 crore in January 2015 to ₹8,78,875 crore in February 2015, while the monthly turnover of call options on index decreased by 12.8 percent from ₹4,49,173 crore in

January 2015 to ₹3,91,601 crore in February 2015.

The monthly turnover of put options on stocks at BSE increased by 145.9 percent from ₹4,634 crore in January 2015 to ₹11,393 crore in February 2015, while the monthly turnover of call options on stocks increased by 160.5 percent from ₹5,029 crore in January 2015 to ₹13,100 crore in February 2015.

The open interest in value terms in equity derivative segment of BSE increased by 25.7 percent from ₹864 crore as on January 30, 2015 to ₹1,086 crore as on February 28, 2015. 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 February 2015 stood at ₹458 crore, ₹134 crore, ₹200 crore, ₹180 crore, ₹58 crore and ₹56 crore respectively with a corresponding growth rates of -4.7 percent, 157.5percent, 109.3 percent, -7.8 percent, 183.0 percent and -181.8 percent as compared to January 30, 2015.

During February 2015, NSE had 80.7 percent share in total equity derivatives turnover in India while BSE's share was 19.3 percent.

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 has been revised to 550 vide NSE circular dated December 30, 2014.

During February 2015, 90 VIX futures contracts with total value of ₹14 crore were traded at NSE F&O segment of NSE. INDIAVIX value at the end of February 2015 stood at 17.0 as against 20.2 at the end of January 2015.

Figure 5: Trends in VIX futures at NSE

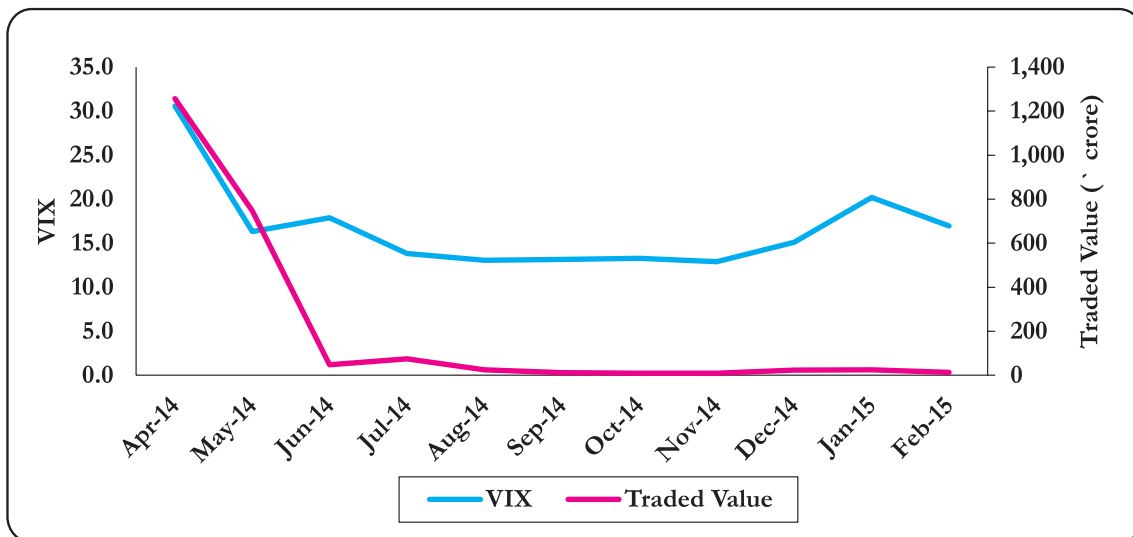


Exhibit 4: Trends in Equity Derivatives Market

Particular	NSE			BSE		
	Feb-15	Jan-15	Percentage Change Over Month	Feb-15	Jan-15	Percentage Change Over Month
1	2	3	4	5	6	7
A. Turnover (₹ crore)						
(i) Index Futures	4,38,473	4,08,681	7.3	2,611	4,086	-36.1
(ii) Options on Index						
<i>Put</i>	17,73,570	21,13,676	-16.1	8,78,875	6,72,566	30.7
<i>Call</i>	22,17,736	20,51,164	8.1	3,91,601	4,49,173	-12.8
(iii) Stock Futures	7,26,572	7,14,699	1.7	995	731	36.1
(iv) Options on Stock						
<i>Put</i>	85,409	1,01,036	-15.5	11,393	4,634	145.9
<i>Call</i>	1,90,392	2,00,648	-5.1	13,100	5,029	160.5
Total	54,32,152	55,89,904	-2.8	12,98,575	11,36,219	14.3
B. No. of Contracts						
(i) Index Futures	1,59,42,356	1,53,01,599	4.2	59,817	95,598	-37.4
(ii) Options on Index						
<i>Put</i>	7,71,36,198	9,42,56,509	-18.2	2,05,94,356	1,59,70,256	29.0
<i>Call</i>	8,99,89,220	8,72,20,158	3.2	87,65,215	1,01,63,926	-13.8
(iii) Stock Futures	2,29,61,513	2,26,62,120	1.3	33,150	23,123	43.4
(iv) Options on Stock						
<i>Put</i>	27,56,587	31,26,149	-11.8	3,97,104	1,75,401	126.4
<i>Call</i>	57,34,818	58,95,450	-2.7	4,39,449	1,68,366	161.0
Total	21,45,20,692	22,84,61,985	-6.1	3,02,89,091	2,65,96,670	13.9
C. Open Interest in terms of Value (₹ crore)						
(i) Index Futures	28,590	27,265	4.9	458	481	-4.7
(ii) Options on Index						
<i>Put</i>	39,726	39,434	0.7	200	95	109.3
<i>Call</i>	46,899	44,416	5.6	180	195	-7.8
(iii) Stock Futures	69,788	67,367	3.6	134	52	157.5
(iv) Options on Stock						
<i>Put</i>	3,145	2,943	6.9	58	21	183.0
<i>Call</i>	6,286	5,605	12.1	56	20	181.8
Total	1,94,435	1,87,030	4.0	1,086	864	25.7
D. Open Interest in terms of No of Contracts						
(i) Index Futures	11,73,365	11,32,044	3.7	10,408	10,992	-5.3
(ii) Options on Index						
<i>Put</i>	15,38,611	15,67,839	-1.9	4,532	2,179	108.0
<i>Call</i>	17,23,317	16,87,801	2.1	4,085	4,460	-8.4
(iii) Stock Futures	22,78,208	22,04,812	3.3	4,576	1,766	159.1
(iv) Options on Stock						
<i>Put</i>	1,02,945	95,838	7.4	1,800	628	186.6
<i>Call</i>	2,03,307	1,84,485	10.2	1,931	889	117.2
Total	70,19,753	68,72,819	2.1	27,332	20,914	30.7

Source: NSE, BSE

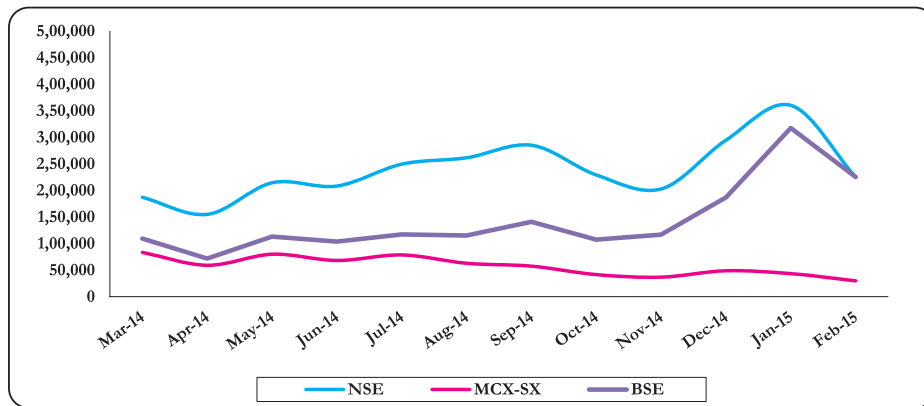
C. Currency Derivatives at NSE, MCX-SX and BSE

During February 2015, the monthly turnover of currency derivatives at NSE decreased by 22.2 percent to ₹2,25,058 crore from ₹3,60,256 crore in January 2015. Further, the turnover of currency derivatives at BSE decreased by 69.8 percent to ₹2,25,366 crore in February 2015 from ₹3,17,692 crore in January 2015. At MCX-SX, the monthly turnover of currency derivatives decreased by 31.2 percent to ₹29,927 crore in February 2015 from ₹43,489 crore in

January 2015. (Details in Table 42, 43 and 45)

As per United Stock Exchange of India Ltd. circular number USE/CMPL/628/2014, the exchange has stopped providing trading facilities to its members with effect from December 30, 2014 pursuant to the proposed amalgamation of USE with BSE. All contracts irrespective of the expiry date were closed on December 29, 2014 and the trading platform was also halted on the same day.

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

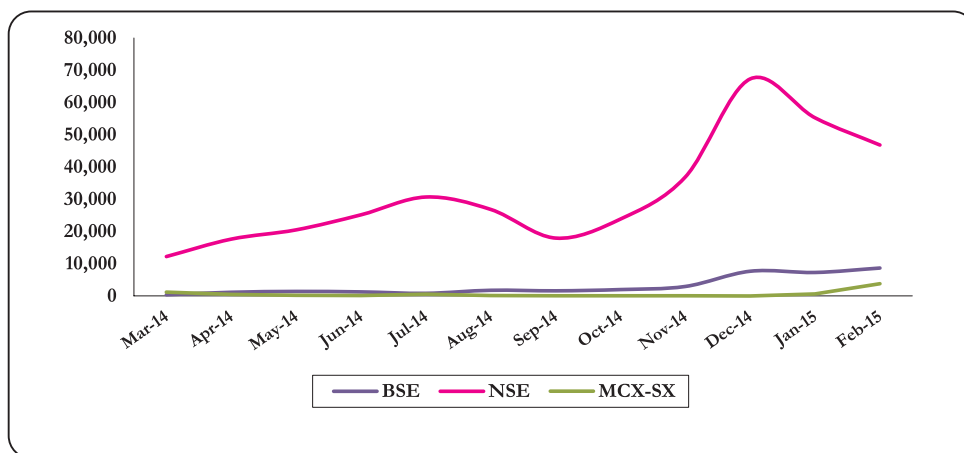


D. Interest Rate Derivatives at NSE, BSE and MCX-SX

Interest Rate Futures (IRFs) at NSE recorded a trading value of ₹46,787 crore in February 2015, a decrease of 15.3 percent from ₹55,226 crore recorded in January 2015. IRFs at BSE recorded a trading value of ₹8,632 crore in February 2015, an increase of 18.9 percent

from ₹7,260 crore recorded in January 2015. IRFs at MCX-SX recorded a trading value of ₹3,794 crore in February 2015, a massive increase of 551.9 percent from ₹582 crore recorded in January 2015. (Details in Table 54)

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



V. Trading in Corporate Debt Market

During February 2015, there were 1,188 trades with a value of ₹13,633 crore reported on BSE as compared to 1,587 trades with a value of ₹23,631 crore in January 2015. At NSE, 4,329 trades were reported in February

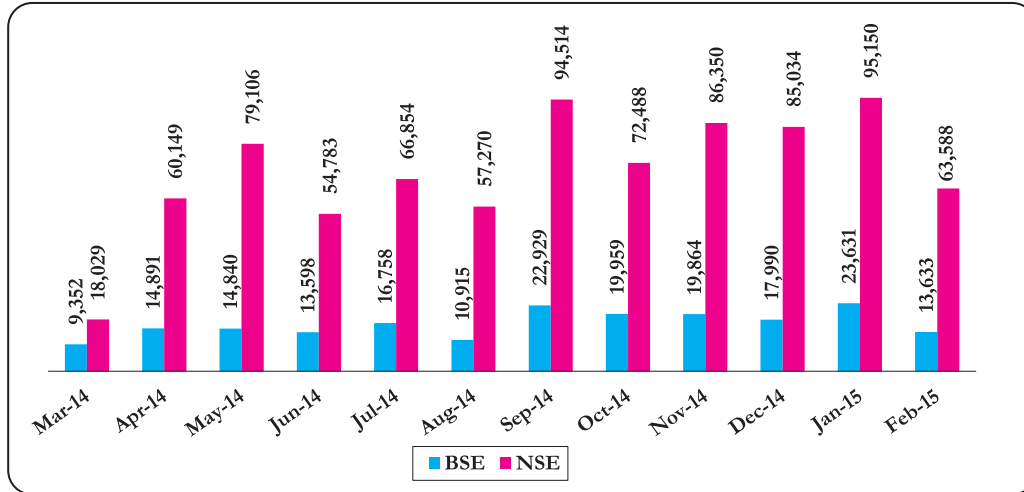
2015 with a trading value of ₹63,588 crore as compared to 5,706 trades reported in January 2015 with a trading value of ₹95,150 crore.

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. Further, vide SEBI circular dated March 21, 2014, all OTC trades in Corporate Bonds shall be

reported only on any one of the reporting platform provided in the debt segment of stock exchanges within 15 minutes of the trade 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

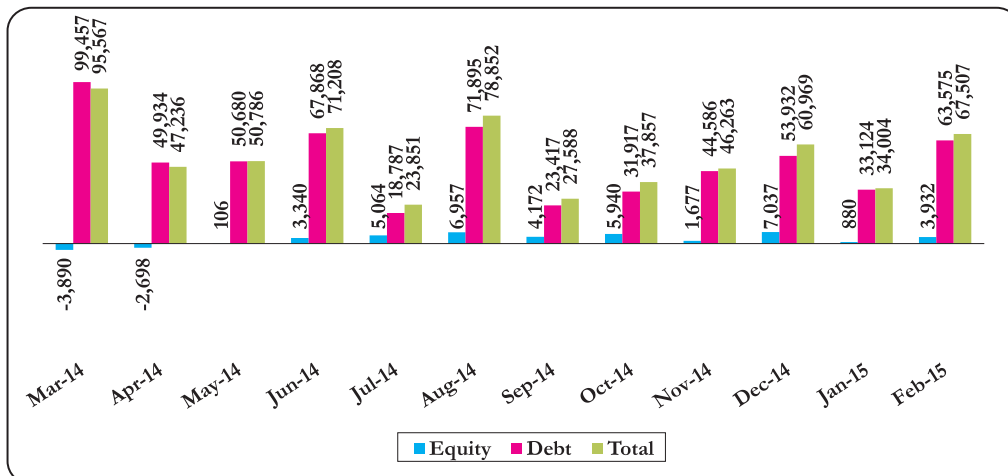
A. Trends in Investment by Mutual Funds

Mutual Funds made net investment of ₹ 67,507 crore in the secondary market in February 2015 compared to net investment of ₹34,004 crore in January 2015. Mutual funds invested ₹3,932 crore in equity in February 2015 compared ₹880 crore in January 2015. Further, Mutual Funds invested ₹63,575 crore in debt market in February 2015 as against of ₹33,124 crore invested in January 2015.

As on February 28, 2015 there were a total of 1,862 schemes under mutual funds of which Income/Debt oriented schemes were 1,338 (71.8 percent), Growth/equity oriented schemes were 423 (22.7 percent),

Exchange Traded Funds were 45 schemes (2.4 percent), Balanced schemes were 25 (1.3 percent) and Fund of Funds investing Overseas schemes were 31 (1.6 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 66 and 67)

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



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

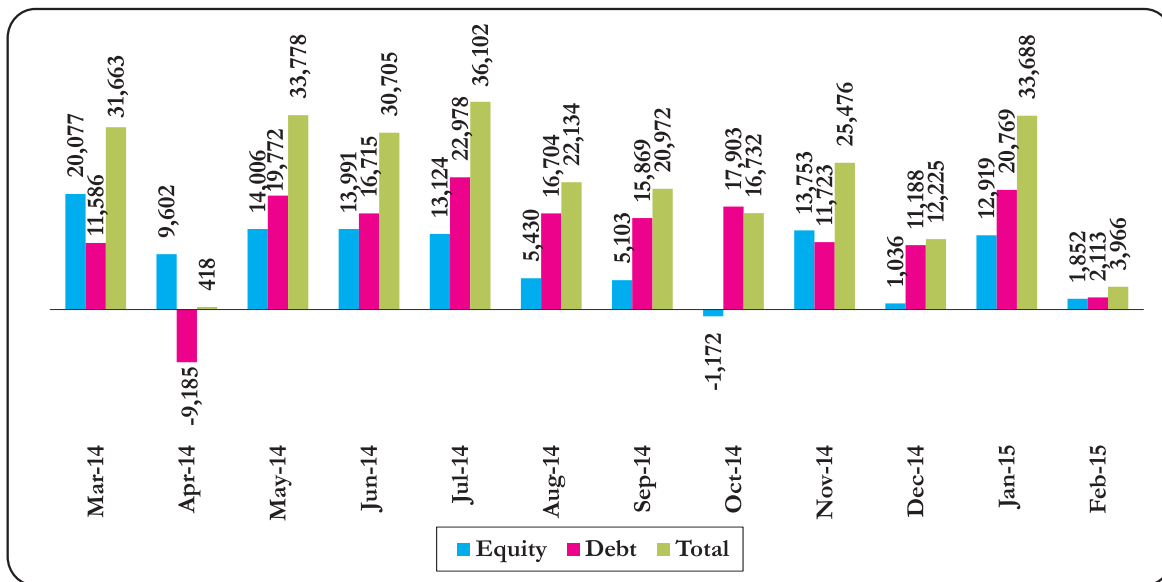
With the commencement of Foreign Portfolio Investor (FPI) Regime from June 1, 2014, the erstwhile FIIs, Sub Accounts and QFIs are merged into a new investor class termed as “Foreign Portfolio Investors (FPIs)”.

There was a net inflow of ₹3,966 crore in February 2015 by FPIs compared to net inflow of ₹33,688 crore in January 2015. FPIs invested ₹1,852 crore in equity in February 2015 as compared to inflow of ₹12,919

crore in January 2015. Further they invested ₹2,113 crore in debt market in February 2015 as compared to ₹20,769 crore invested in January 2015.

The assets under custody of FPIs at the end of February 2015 stands at ₹24,56,321 crore, out of which the value of Offshore Derivative Instruments including ODIs on derivatives is ₹2,71,752 crore, constituting 11.1 percent of the total asset under custody of FPIs. (Details in Table 59, 60 and 61)

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 1.7 percent from ₹9,10,109 crore in February 2015 to ₹8,94,658 crore in January 2015. As on February 28, 2015, AUM of discretionary PMS constitute 75.7 percent of the total AUM of PMS followed by advisory PMS (19.1 percent) and non discretionary

PMS (5.2 percent).

In terms of number of clients, discretionary services category ranks first with total of 39,909 clients, out of 46,056 clients in PMS industry, followed by non-discretionary category with 3,283 clients and advisory services category with 2,864 clients. (Details in Table 68)

VIII. Trends in Substantial Acquisition of Shares and Takeovers

In February 2015, six offers were made to shareholders with a total value of ₹243 crore. However, in January

2015 there were no open offers. (Details in Table 4)

Monthly Review of Global Financial Markets

Snapshots

The United States:

- According to the “second” estimate by BEA, quarterly real GDP expanded by 0.5% (Q-o-Q) in Q4 of 2014. In annualised terms, the GDP increased by 2.2% in Q4 of 2014.
- Annual CPI inflation declined to -0.1% in January 2015 from 0.8% in previous month.
- In February 2015, the unemployment rate fell to 5.5% from 5.7 per cent in previous month.

The United Kingdom

- According to ‘second’ estimate by ONS, UK GDP growth rate was 0.5% (Q-o-Q) during Q4, 2014.
- Annual CPI inflation decreased to 0.0% in February 2015 from 0.3% in previous month.
- The unemployment rate stood at 5.7% for November 2014 to January 2015’ period.

Japan:

- According to “second” preliminary estimate by Cabinet Office of Japan, GDP expanded by 0.4 % (Q-o-Q) in Q4 2014. In annualize terms it grew by 1.5% in Q4 2014.
- CPI inflation was stable at 2.4% in January 2015.
- Unemployment rate declined to 3.6% in January 2015 from 3.4 per cent in previous month.

The Euro Area:

- According to the “flash” estimate by the Eurostat, real GDP (Q-o-Q) grew at 0.3% in Euro Area (EA18) and by 0.4% in EU28 during Q4 of 2014.
- During February 2015, annual inflation in Euro Area stood at -0.3% compared to -0.6 per cent in previous month.
- During January 2014, unemployment rate in the EA18 and EU28 were 11.2% and 9.8%, respectively.

BRIC Nations:

- Real GDP of Brazil grew by 0.1% (Q-o-Q) in Q3 of 2014. Annual CPI inflation grew to 7.7% in February 2015. Unemployment decreased to 5.3% in January 2015.
- Russia’s real GDP growth was 0.7% (Y-o-Y) during Q3 of 2014. Annual CPI inflation increased to 16.7% in February 2015.
- India’s real GDP grew by 7.5% (Y-o-Y) in Q3 of 2014-15 (new series). IIP grew by 2.6% (Y-o-Y) in January 2015. The headline WPI inflation decreased to -2.06% in February 2015.
- During Q4 2014, real GDP of China grew by 7.3% (Y-o-Y). In January 2015, the annual CPI inflation increased to 1.4%.

1. Introduction:

- 1.1. The “second” estimate of real GDP for the fourth quarter of 2014, showed downward revision in United States. World’s largest economy grew at slower pace in Q4 2014, than initially estimated. The growth in United Kingdom and Euro Area was in line with preliminary estimates. On the other hand, Japanese economy grew at slower rate than as expected in the first preliminary estimate, due to slower growth in spending by corporate and households. As regards the Euro Area, the overall economic growth improved in the region as Germany and Spain outperformed during Q4 2014. However, Economic growth in France slowed down, while it remained flat in Italy. During February 2015, equity markets across the world posted strong gains. Stock market in major economies viz., U.S. Germany, France, Japan, Australia, U.K. etc., recorded growth during February 2015.

2. The World Economy:

- 2.1. Global economy grew at slower rate in last quarter of the 2014 than previously expected. Among developed economies U.S., Germany, Spain, Canada, U.K., Japan grew well during the Q4, 2014. The acceleration in developed economies was partially offset by slow growth in major emerging market economies such as Brazil, Russia and Turkey etc. As regards price situation, Inflation in advanced economies is expected to decline further in 2015 due to the impact of lower energy prices. In January 2015, European Central Bank (ECB) launched Quantitative Easing programme to uplift the slowing Eurozone economy. ECB decided to the purchase securities amounting to €60 billion per month under its asset purchase programmes in order to address the risks of prolonged period of low inflation and boost growth.
- 2.2. International Monetary Fund (IMF) in its World Economic Outlook (WEO) Update published in January 2015 has revised the projections for World GDP growth. As per the report, the global GDP growth is projected at 3.5 and 3.7 percent in year 2015 and 2016, respectively (downward revisions of 0.3 percent relative to the IMF WEO-October

2014). The January 2015 WEO Update by IMF projects the growth in advanced economies at 2.4 per cent in 2015, as well as in 2016. Growth rate projections for emerging markets and developing

economies for 2015 and 2016 stood at 4.3 per cent and 4.7 per cent, respectively. The projection for real GDP growth in India has been projected at 6.3 per cent in 2015 and 6.5 per cent in 2016.

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	0.50	(Q4)	1.80	(Q4)	0.51	(Jan)	7.05	(Jan)	NA
	USA	0.54	(Q4)	2.37	(Q4)	-0.09	(Jan)	5.50	(Feb)	0.25
	UK	0.54	(Q4)	2.66	(Q4)	0.00	(Feb)	5.70	(Nov-Jan)	0.50
	Japan	0.38	(Q4)	-0.80	(Q4)	2.40	(Jan)	3.60	(Jan)	0.00
	Euro Area (EA18)	0.33	(Q4)	0.86	(Q4)	-0.30	(Feb)	11.20	(Jan)	0.05
	European Union (EU28)	0.41	(Q4)	1.30	(Q4)	-0.20	(Feb)	9.80	(Jan)	NA
BRIC	Brazil	0.08	(Q3)	-0.23	(Q3)	7.14	(Jan)	5.30	(Jan)	12.75
	Russia	0.04	(Q3)	0.70	(Q3)	16.70	(Feb)	5.50	(Jan)	14.00
	India*	NA		7.50	(Q4)	-2.06	(Feb)	NA		7.50
	China	1.50	(Q4)	7.30	(Q4)	1.40	(Feb)	NA		5.35
Other EMEs	Korea	0.38	(Q4)	2.75	(Q4)	0.51	(Feb)	3.40	(Jan)	1.75
	Indonesia	1.24	(Q4)	4.92	(Q4)	6.29	(Feb)	NA		7.50
	Turkey	0.44	(Q3)	2.55	(Q3)	7.24	(Jan)	NA		7.50

Note: Months mentioned in bracket are for the Year-2015.

(Q4), (Q3) represent fourth and third 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):

2.3. As per the provisional estimates released by OECD, quarterly real GDP in the OECD area grew by 0.5 per cent Quarter-on-Quarter (Q-o-Q) in Q4 2014, down from 0.6 per cent in Q3 2014. Compared with fourth quarter of 2013, the real GDP grew by 1.8 per cent Year-on-Year (Y-o-Y) during the fourth quarter of 2014 (as compared to 1.7 per cent in previous quarter). Among major economies of OECD Area, real GDP growth (Q-o-Q) for Q4 2014, slowed down in United States to 0.7 per cent (from 1.2 per cent in Q3, 2014) and United Kingdom to 0.5 per cent (from 0.7 per cent in Q3, 2014), on the other hand, the growth in Japan and Germany picked up strongly to 0.6 per cent and 0.7 per cent respectively in Q4, 2014. During the last quarter of 2014, France recorded a growth of 0.1 per cent, while growth in Italy was flat. In 2014, GDP grew by 1.9 per cent in the OECD area, up from 1.4 per cent in 2013.

2.4. Annual inflation in OECD area further slowed down to 0.5 per cent in January 2015 from 1.1 per cent in previous month. During the month,

energy prices fell by steep 12.0 per cent in the year to January 2014 as compared to a fall of 6.3 per cent in previous month. During the month, food price inflation slowed down to 2.3 per cent from 2.5 per cent in the year to December 2014. Excluding food and energy, the annual inflation in OECD area marginally slowed down to 1.7 per cent in January 2015. Among major OECD countries, annual inflation during January 2015, decreased in United States (to -0.1 per cent from 0.8 per cent), Germany (to -0.4 per cent from 0.2 per cent), France (to -0.4 per cent from 0.1 per cent), Italy (to -0.6 per cent from 0.0 per cent), (Canada (to 1.0 per cent from 1.5 per cent) and United Kingdom (to 0.3 per cent from 0.5 per cent). Annual inflation was stable in Japan at 2.4 per cent in January 2015.

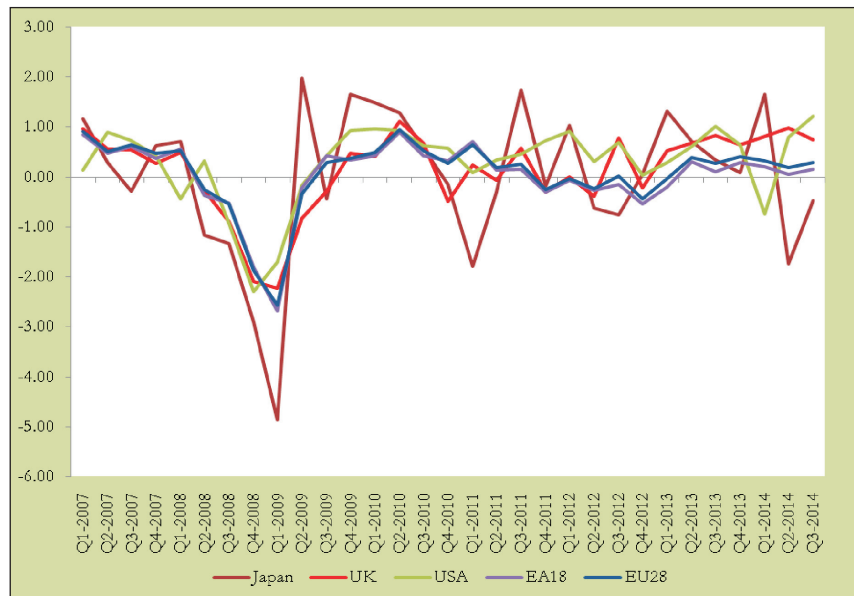
2.5. As regards employment situation, during January 2015, the OECD unemployment rate fell to 7.0 per cent from 7.1 per cent in previous month (Exhibit 2). In January 2015, the unemployment rate fell in Canada (by 0.1 percentage points to 6.6 per cent), while it increased in Australia (by

0.3 percentage point, to 6.4 per cent), Japan (by 0.2 percentage point, to 3.6 per cent) and United States (by 0.1 percentage point, to 5.7 per cent). Latest data referring to the month of February 2015 shows that the unemployment rate fell to 5.5 per cent in the United States.

2.6. OECD Composite Leading Indicators (CLIs), designed to anticipate turning points in economic activity relative to trend, tentatively point towards positive growth momentum in

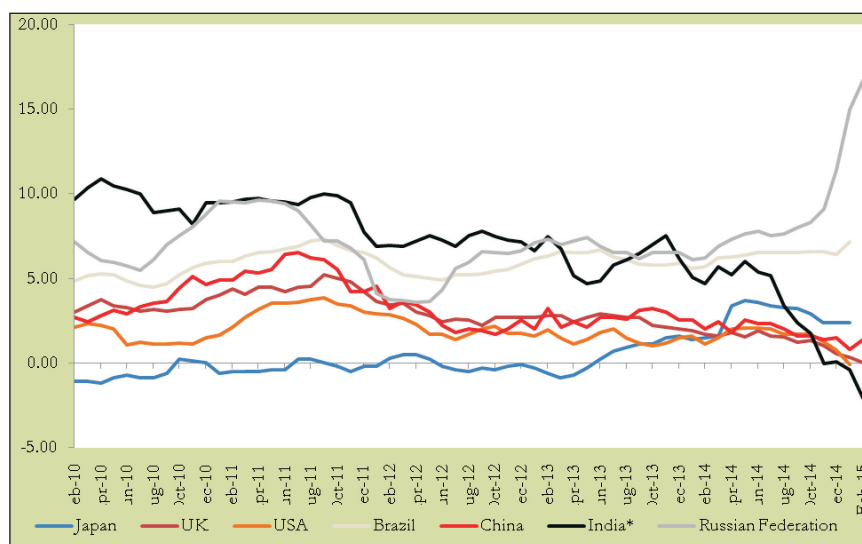
Euro Area. Amongst major economies, the CLIs point to positive change in growth momentum in Germany. The outlook for Italy and France has also improved. The stable growth momentum is anticipated for United States, Canada, Japan, China and Brazil. India is the only major economies where the CLI continues to the firming growth momentum. The CLIs indicate stable growth momentum in the OECD area as whole.

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:

- 2.7. According to the “second” estimate released by the Bureau of Economic Analysis (BEA), real gross domestic product of the United States grew at an annual rate of 2.2 per cent in the fourth quarter of 2014, in comparison to a growth of 5.0 per cent in third quarter of 2014. The real GDP grew by 0.5 per cent (Q-o-Q) during the quarter ending December 2014, against a growth of 1.2 per cent in previous quarter. On comparing with the fourth quarter of 2014, the real GDP grew by 2.4 per cent in the Q4 of 2014, against a growth of 2.7 per cent (Y-o-Y) in Q3 of 2014. During fourth quarter of 2014, the increase in the annual GDP reflected positive contributions from personal consumption expenditures (PCE), private inventory investment, exports, non-residential fixed investment, state and local government spending, and residential fixed investment that were partly offset by a negative contribution from federal government spending and higher Imports.
- 2.8. During February 2015, U.S. manufacturing sector business activity grew at strong pace, with increase in output and new orders. Markit U.S. Manufacturing PMI, grew to 55.1 in February 2015 from 53.9 in previous month (PMI above 50 mark indicates an expansion in business activity). Witnessing similar trend, the services sector also recorded strong pick up in output in February 2015 and Markit U.S. Services PMI grew to 57.1 from 54.2 in January 2015.
- 2.9. As per data released by the Bureau of Labor Statistics, the annual consumer price inflation plummeted to -0.1 per cent in January 2015 as compared to 0.8 per cent in previous month. Compared with previous month, consumer price index declined by 0.7 per cent (M-o-M) in January 2015. The annual core inflation, i.e. prices of all items excluding food and energy, eased to 1.6 per cent during January 2015. The food price index grew by 3.2 per cent, while the energy price index fell by 19.6 per cent over last 12 months ending January 2015. The unemployment rate declined to 5.5 per cent in February 2015 from 5.7 per cent in previous month.
- 2.10. The Federal Open Market Committee (FOMC) during its meeting in March 2015 reaffirmed its view that the federal funds rate in the target range of 0 to 0.25 per cent remains appropriate for a

considerable time. The Committee will assess progress both realized and expected toward its objectives of maximum employment and 2 percent inflation. The Committee is maintaining its existing policy of reinvesting principal payments from its holdings of agency debt and agency mortgage backed securities in agency mortgage backed securities and of rolling over maturing Treasury securities at auction. This policy, of keeping the Committee’s holdings of longer term securities at sizable levels, is intended to maintain accommodative financial conditions.

- 2.11. **Observations:** *Second estimate of real GDP for United States shows further slowdown in last quarter of 2014. The US economy fell more sharply than initial estimates on account of reduced spending and higher imports. The deceleration in economy however, is expected to remain temporarily as manufacturing and services sector have shown sign of pick up in 2015. Besides, decline in unemployment rate along with negative inflation rate has triggered the talk on timing of interest rate hike by Federal Reserve.*

The United Kingdom:

- 2.12. As per the ‘second’ estimate of real GDP, release by the Office for National Statistics, U.K., the real GDP during fourth quarter of 2014, increased by 0.5 per cent (Q-o-Q) against 0.7 per cent and 0.9 per cent in third and second quarter of 2014, respectively. Compared to fourth quarter of 2013, the real GDP grew by 2.7 per cent (Y-o-Y) during Q4 2014. During the fourth quarter of 2014, output increased by 0.8 per cent in services sector and 1.6 per cent in agriculture sector; while it decreased by 2.1 per cent in construction and 0.1 per cent in production. During February 2015, manufacturing sector in U.K. continued to grow and the Markit UK Manufacturing PMI grew to 54.1 from 53.0 in previous month. On the other hand, service sector continued to expand at modest rate, however, at marginally lower rate compared to January 2015. The UK Services PMI stood at 56.7 as compared to 57.2 in previous month.
- 2.13. As regards the price situation, annual CPI inflation declined further to 0.0 per cent in February 2015 from 0.3 per cent in previous month. The slowdown in annual inflation rate during the month was mainly due to decline in price for a range of recreational goods (particularly data processing equipment, books and games, toys &

hobbies), food and furniture & furnishings. The Bank of England's Monetary Policy Committee at its meeting on March 05, 2015, 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 remained stable at 5.7 per cent for period from November 2014 to January 2015.

- 2.14. **Observations:** *The economic growth in fourth quarter of 2014 slowed down in United Kingdom due to contraction in construction and slowdown in manufacturing sector. Due to the decline in prices of food, recreation & culture and furniture & household services, inflation rate plummeted to zero in February 2015. On a positive note, the manufacturing and service sector business activities are growing at strong pace in 2015.*

Japan:

- 2.15. According to the "second" preliminary estimate of GDP, released by the Cabinet Office of Japan, the real GDP of Japan grew by 1.5 per cent in annualised terms during the fourth quarter of 2014 (against first preliminary estimate of 2.2 per cent), compared to a contraction of 2.6 per cent in third quarter of 2014. The world's third largest economy expanded by 0.4 per cent (Q-o-Q) during Q4 2014, against a contraction of 0.7 per cent in previous quarter. Compared to the fourth quarter of 2013, real GDP decreased by 0.8 per cent (Y-o-Y) in Q4 2014, against a decline of 1.4 per cent in Q3 2014. During 2014, the annual real GDP remained flat, against a growth of 1.6 per cent in 2013.
- 2.16. Output in manufacturing sector grew at slower pace in February 2015 as compared to previous month. Seasonally adjusted Markit Japan Manufacturing PMI marginally fell down to 51.6 in February 2015 from 52.2 in previous month, indicating expansion in business activity, however at a slower rate (PMI above 50 mark indicates an expansion in business activity). On the other hand, service sector business activity contracted during February 2015, with Markit Japanese Services PMI pointing at 48.5 in February 2015 from 51.3 in previous month.
- 2.17. According to the estimates by Statistics Bureau and the Director-General for Policy Planning of Japan, the annual CPI inflation was stable

at 2.4 per cent in January 2015. The consumer price index for Japan fell by 0.2 per cent (M-o-M) during January 2015. During the month, annual food inflation grew by 4.2 per cent.

- 2.18. In its Monetary Policy meeting held on March 17, 2015, Bank of Japan decided to conduct money market operations so that the monetary base will increase at an annual pace of about around 80 trillion yen. The Bank will purchase ETF and J-REITs so that their amounts outstanding will increase at annual paces of about 3 trillion yen and about 90 billion yen respectively. As for CP and corporate bonds, the Bank will maintain their amounts outstanding at about 2.2 trillion yen and about 3.2 trillion yen respectively. The unemployment rate in Japan grew to 3.6 per cent in January 2015 as compared to 3.4 per cent in previous month.
- 2.19. **Observations:** *Second estimate of real GDP for the fourth quarter of 2014, showed that the Japan economy expanded more slowly than expected in Q4 2014. Driven by increase in export orders, the Japanese economy managed to come out of recession after witnessing contraction in previous two consecutive quarters, however, the domestic consumption continued to remain low in last quarter of 2014. Besides, the growth in manufacturing and service sector business activities has not picked up strongly in 2015 so far.*

The Euro Area:

- 2.20. As per the "second" estimate by the Eurostat, the statistical office of the European Union, the real GDP grew by 0.3 per cent in Euro Area (EA18) and by 0.4 per cent (Q-o-Q) in EU28 during the fourth quarter of 2014. During the third quarter of 2014, the real GDP (Q-o-Q) grew by 0.2 per cent in Euro Area (EA18) and by 0.3 per cent in EU28. Compared with the same quarter of the previous year, seasonally adjusted real GDP grew by 0.9 per cent (Y-o-Y) in the Euro Area and increased by 1.3 per cent (Y-o-Y) in EU28 in the fourth quarter of 2014. The (Year-on-Year) GDP growth in Q3 2014, for Euro area and EU28 were 0.8 per cent and 1.3 per cent, respectively. During the year 2014, GDP grew by 0.9 per cent in the Euro Area and by 1.3 per cent in EU28. During the fourth quarter of 2014, real GDP growth (Q-o-Q) in Germany and Spain was recorded at 0.7 per cent, while it expanded by 0.1 per cent in France. GDP growth in Italy remained flat in Q4 2014, after witnessing contraction during the previous two consecutive quarters.

- 2.21. During February 2015, Euro Area manufacturing sector continued to grow at slow rate as in previous month. Markit Euro Area Manufacturing PMI stood at 51.0 in February 2015, at the same level as in previous month. Among major Euro Area economies, Ireland, Spain, Netherland, Italy and Germany recorded growth in manufacturing business, while Austria, Greece and France recorded contraction in February 2015.
- 2.22. As per the flash estimate released by Eurostat, annual inflation in Euro Area stood at -0.3 per cent in February 2015 as compared to -0.6 per cent in previous month. During the month, negative annual inflation in Euro Area was driven by fall in Energy prices (-7.9 per cent). In February 2015, the negative inflation rates were observed in 20 member countries.
- 2.23. During January 2015, unemployment rate in Euro Area remained fell to 11.2 per cent from 11.4 per cent in previous month, while it declined in European Union to 9.8 per cent from 9.9 per cent in previous month. The highest unemployment rate was recorded in Greece (25.8 per cent in November 2014) and Spain (23.4 per cent in January 2015). The European Central Bank (ECB) in its meeting on March 05, 2015, decided that the interest rate on the main refinancing operations, the interest rates on the marginal lending facility and the deposit facility will remain unchanged at 0.05 per cent, 0.30 per cent and -0.20 per cent respectively.
- 2.24. **Observations:** *Euro Area economy grew at modest rate in fourth quarter of 2014 as Germany and Spain gained momentum. Economic growth in France slowed down, while it remained flat in Italy. During the last quarter of 2014, Cyprus, Greece, Finland and Austria witnessed contraction, and dragged the overall growth of Euro Currency Union. However, with falling prices, depreciating euro and ECB's quantitative easing programme, the Euro area economy is expected to perform well in 2015.*

Brazil:

- 2.25. Seasonally adjusted Real GDP of Brazil reported a growth of 0.1 per cent (Q-o-Q) in the third quarter of 2014, as per the estimates by Instituto Brasileiro de Geografia e Estatística. In comparison with Q3 of 2013, the GDP shrank by 0.2 per cent in Q3 of 2014. In 2013, the GDP grew modestly at 2.3 per cent. Agriculture sector's

growth eased to 0.3 per cent in Q3 of 2014, from 0.4 per cent in Q3 of 2013. Industrial sector contracted by 1.5 per cent in Q3 of 2014, from a growth of 2.3 per cent during corresponding period of 2013. Manufacturing sector contracted by 2.8 per cent during Q3 of 2014. Services sector growth eased to 0.5 per cent in 2014 from 2.3 per cent during the corresponding period in 2013.

- 2.26. Brazil's annual inflation rate (IPCA) marginally increased from 7.14 in January 2015 to 7.68 in February 2015. However, on monthly basis, the benchmark index increased from 1.24 in January 2015 to 1.33 in February 2015. Brazil's inflation is way above the central bank's target of 4.5-6.5 per cent. Evaluating the macroeconomic outlook and perspectives for inflation, Brazil's Central Bank, in January 2015, raised the benchmark Selic rate by 50 basis point to 12.75 per cent. Brazil's unemployment rate jumped to a year high of 5.3 per cent in January 2015 from 4.3 per cent in December 2014.

China:

- 2.27. Gross domestic product of China grew by 7.4 per cent in 2014, down from 7.7 per cent in 2013. Chinese economy grew at its slowest pace during last 24 years GDP expanded by 7.3 per cent in Q4 of 2014, same as that of Q3 of 2014, according to China's National Bureau of Statistics. The Quarter on Quarter (Q-o-Q) growth for Q4 of 2014 eased to 1.5 per cent as compared to 1.9 per cent in Q3 of 2014. The International Monetary Fund (IMF) has revised growth forecast for China for 2015 to 6.8 percent from 7.1 per cent projected earlier.
- 2.28. The HSBC China manufacturing Purchasing Manager Index (PMI) increased marginally from 49.7 in January 2015 to 50.7 in February 2015, signalling improvement in health of the manufacturing sector. Similarly, HSBC China Composite Output index increased from 51.0 in January 2015 to 51.8 in February 2015.
- 2.29. As regards price situation, the annual Consumer Price Inflation in China increased from 0.8 per cent in January 2015 to 1.4 per cent in February 2015. The food prices went up by 2.4 per cent, while the non-food prices increased 0.9 per cent. The month-on-month change in consumer prices during February 2015 was 1.2 per cent.

Russia:

- 2.30. According to estimates by the Russian State Statistics Service (Rosstat), quarterly real GDP of Russia grew at 0.7 per cent (Y-o-Y) during third quarter of 2014. GDP grew by 0.8 per cent (Y-o-Y) during second quarter of 2014. The World Bank has revised its prospects for Russian economy with a projected 2.9 per cent decline in GDP for 2015 as compared to 0.5 per cent growth projections in June 2014. International Monetary Fund (IMF) has also estimated that Russian GDP would decline by 3 per cent in 2015 compared with its previous forecasts for 0.5 per cent decline. IMF has downgraded the forecast for 2016 from a possible growth of 1.5 per cent projected earlier to a decline of 1 per cent. .
- 2.31. As regards price situation, the annual CPI inflation rate inched up to 16.7 per cent in February 2015 from 15 per cent in January 2015. Month-on-Month CPI inflation rate was recorded at 2.2 per cent in February 2015. The weakening of the ruble as a result of the drop in oil prices contributed to the acceleration of inflation. The Central Bank of Russia has decreased the benchmark 'Key rate' in March 2015. The rate has been reduced to 14 per cent from 15 per cent. The unemployment rate in Russia increased marginally from 5.3 per cent in December 2014 to 5.5 per cent in January 2015.

3. Review of Global Financial Markets:

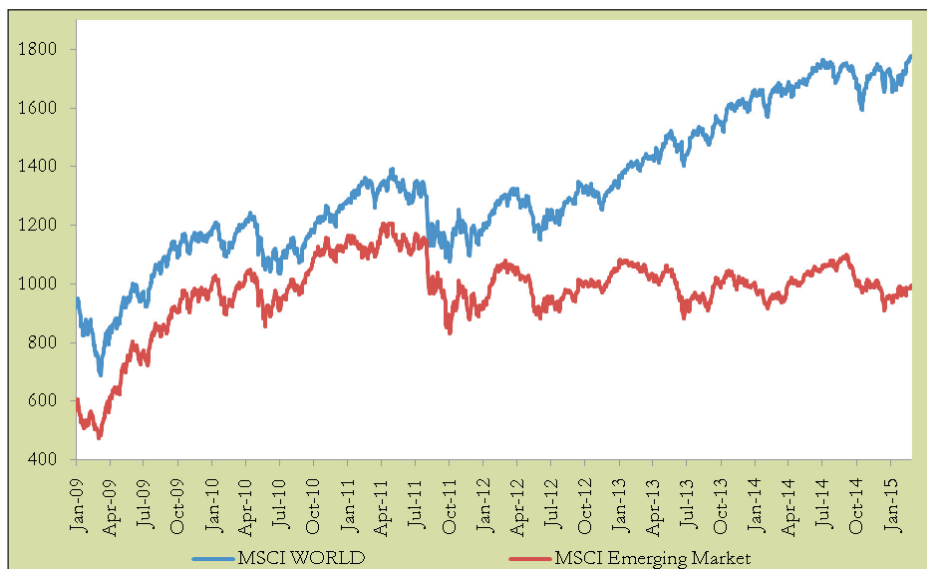
- 3.1. February 2015 was a positive month for stocks around the world due to easing global concerns.

Emerging markets made positive returns but lagged developed markets. Eurozone equities were boosted by improving data releases and the ample liquidity provided by the European Central Bank. During February 2015, the U.S. dollar was generally strong against most developed market currencies.

Stock Market:

- 3.2. During February 2015, due to stabilizing oil prices, strong earnings reports, signs of an eased geopolitical concerns, elevated consumer sentiments and stronger real wage growth figures, the U.S. stocks started the month on a strong note. Japanese equities surged impressively as the Japan's Prime Minister promoted economic policies that focus on aggressive monetary easing and public spending in an attempt to enhance the profitability of export-oriented manufacturers. Brazilian stocks strengthened during this month besides witnessing a fall in the previous month. Russian stocks rallied due to reducing risk of more economic sanctions on the country. Turkish stocks sank due to concern over the independence of the central bank. Indian and Chinese stocks advanced during the period under review.
- 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 5.68 per cent and the MSCI Emerging Market Index witnessed an increase of 2.98 per cent during February 2015. (Chart 3).

Chart 3: Movement in MSCI World and Emerging Market Index



Source: Bloomberg

Bond Market:

3.4. During February 2015, long-term treasury bond prices of major European economies such as Germany and United Kingdom fell amid decreased demand, however that of Spain exhibited an increasing trend. The long-term treasury bond prices of United States also fell. The long-term treasury bond yield of United States increased by 21.5 per cent suggesting that investors are anticipating start of a monetary policy tightening cycle in the second half of

2015. The bond yield of 10 year government bonds of United Kingdom and Germany rose by 35 per cent and 8.6 per cent respectively and that of Spain fell by 11.5 per cent.

3.5. Among emerging market economies, bond yield of 10 year government bond of China and Russia fell by 4.0 per cent and 0.9 per cent February 2015. On the other hand, the bond yield of 10 year government bond of Brazil and India increased by 2.8 per cent.

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



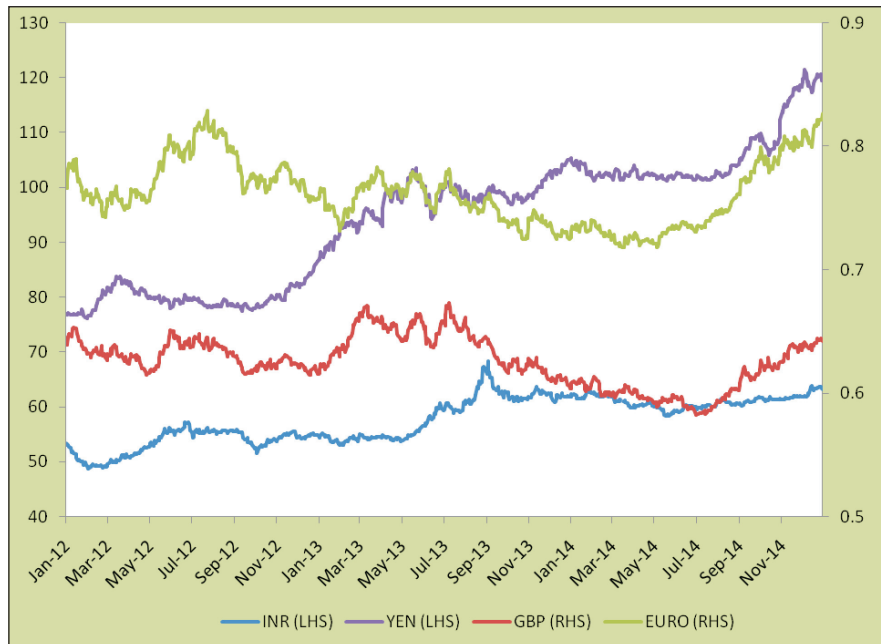
Source: Bloomberg

Currency Market:

3.6. During February 2014, major currencies across the globe exhibited a mixed trend against US dollar. Japanese Yen and Euro depreciated by 1.98 per cent and 0.89 per cent respectively while GBP appreciated by 2.70 per cent.

3.7. Among emerging markets, Russian Rouble appreciated by 11.80 per cent followed by Indian Rupee which appreciated by 0.64 per cent against USD during February 2014. On the other hand, Brazilian Real and Chinese Renminbi depreciated by 6.33 and 0.27 per cent respectively.

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



Source: Bloomberg

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

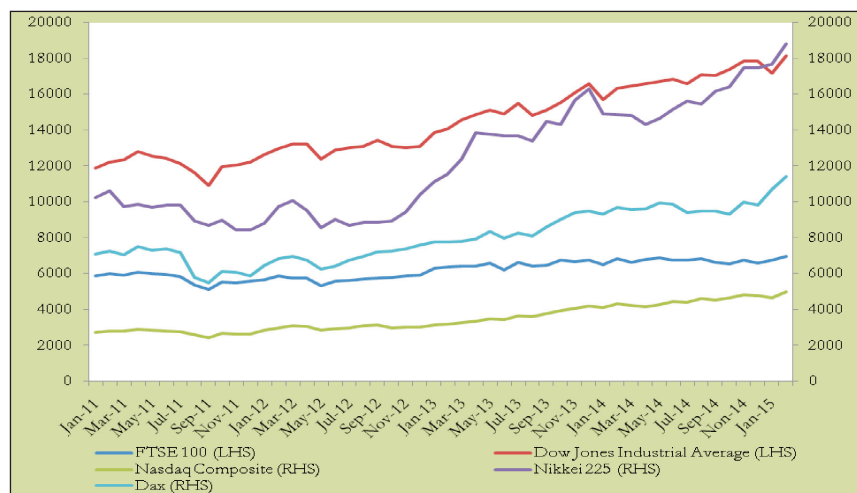
Trend in Market Indices:

3.8. Major stock indices all over the world exhibited positive trends during February 2015. Among developed markets, CAC 40 of France continued to increase for the second consecutive month 7.54 per cent, followed by Nasdaq Composite of USA 7.08 per cent and Dax of Germany 6.61 per cent for the period under consideration.

highest increase was witnessed by Russian Traded of Russia 22.35 per cent, followed by Budapest Stock Exchange of Hungary 10.16 per cent and Bovespa of Brazil 9.97 per cent during February 2015. On the other hand, ISE National 100 of Turkey declined by (5.39 per cent) followed by Hermes of Egypt (5.20 per cent) and Karachi 30 of Pakistan (1.68 per cent).

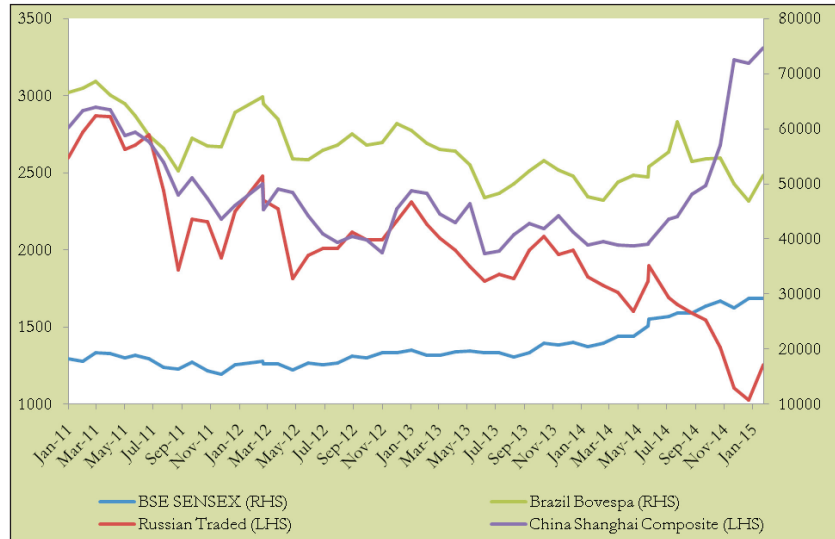
3.9. As regards the emerging market indices, the

Chart 6: Trend in Major Developed Market Indices



Source: Bloomberg

Chart 7: Trend in Market Indices of BRIC Nations



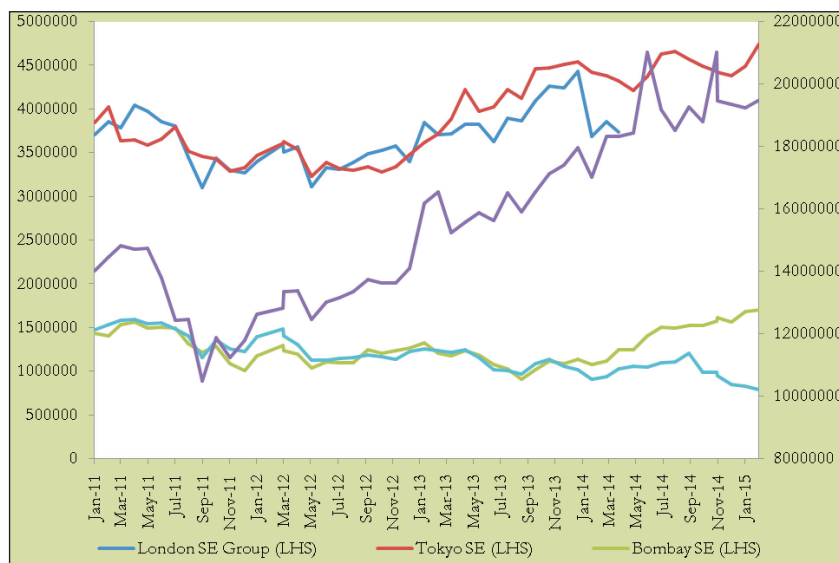
Source: Bloomberg

Market Capitalisation:

3.10. Market capitalisation of major stock exchanges at the end of February 2015 is given in table A6 and is illustrated in Chart 8. The market capitalisation of majorly all stocks listed in developed as well as developing markets exhibited an increasing trend during the month. During February 2015, among major developed markets, the market capitalisation of NASDAQ OMX Nordic Exchange rose by 6.8 per cent, followed by NYSE Euronext (Europe) and Japan Stock Exchange which increased by 6.7 per cent and 5.9 per cent respectively.

3.11. As regards the major emerging markets, the market capitalisation of Shenzhen Stock Exchange grew by 8.5 per cent during February 2015, followed by Saudi Stock Market – Tadawul and Johannesburg Stock Exchange which rose by 5.8 per cent and 5.1 per cent respectively. On contrary, the market capitalisation of BM&FBOVESPA fell by 4.8 per cent, during the month under review, followed by Indonesia Stock Exchange that fell by 0.2 per cent.

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 February 2015, the monthly turnover of index futures in CME Group was USD 3,409,210 million, followed by China Financial Futures Exchange (USD 3,216,920 million) and EUREX (USD 1,456,590 million). As regards trading in stock futures, ICE Futures Europe recorded notional monthly turnover of USD 356,454 million, followed by National Stock Exchange (USD 117,790 million) and EUREX (USD 53,866 million). The monthly turnover in stock options for ICE Futures Europe was USD 213,528 million, followed by EUREX (USD 78,202 million) and National Stock Exchange (USD 44,712 million). In the case of Stock Index Options, Korea Exchange registered turnover of USD 1,549,260 million, followed by CME Group (USD 1,311,620 million) and EUREX (USD 1,307,440 million).

4. Review of Indian Economy**Output**

3.13. The Ministry of Statistics and Programme Implementation, Government of India has revised the base year for estimating national

income and has released new series of national accounts. As per international practices Gross Value Added (GVA) at basic prices in place of GDP at factor cost and GDP at Market prices will be referred to as GDP. As per the advance estimates of National Income, 2014-15, the Growth in GDP at constant prices (2011-12) during 2014-15 is estimated at 7.4 per cent as compared to the growth rate of 6.9 per cent in 2013-14. Agriculture sector's growth has been estimated at 1.1 per cent in 2014-15 as against 3.7 per cent in 2013-14. Manufacturing and Services sector are estimated to grow at 6.8 per cent and 10 per cent, respectively in 2014-15.

3.14. As per quarterly estimates of GDP for Q3 of 2014-15 as per the new series, GDP growth was registered at 7.5 per cent. According to data released as per the earlier estimates, GDP growth stood at 5.7 per cent and 5.3 per cent during Q1 and Q2, respectively. In the Union Budget 2015-16, the Indian government has estimated India's growth to be between 8.1 per cent - 8.5 per cent in 2015-16. International Monetary Fund (IMF) has predicted the GDP to expand by 7.2 per cent for 2014-15 as against 5.6 per cent estimated earlier.

Exhibit 2: Quarterly GDP growth in India (Y-o-Y) (at 2011-12 prices)

Items	2013-14 (NS)	2014-15 (AE)	2013-14			2014-15		
			Q1	Q2	Q3	Q1	Q2	Q3
1. Agriculture & allied activities	3.7	1.1	2.7	3.6	3.8	3.5	2.0	-0.4
2. Industry								
Mining & Quarrying	5.4	2.3	0.8	4.5	4.2	5.1	2.4	2.9
Manufacturing	5.3	6.8	7.2	3.8	5.9	6.3	5.6	4.2
Electricity, Gas & Water Supply	4.8	9.6	2.8	6.5	3.9	10.1	8.7	10.1
3. Services								
Construction	2.5	4.5	1.5	3.5	3.8	5.1	7.2	1.7
Trade, Hotel, Transport and Communications	11.1	8.4	10.3	11.9	12.4	9.4	8.7	7.2
Finance, Insurance, Real Estate & Business Services	7.9	13.7	7.7	11.9	5.7	11.9	13.8	15.9
Community, Social & Personal Services	7.9	9.0	14.4	6.9	9.1	1.9	6.0	20.0
Gross Value Added at Basic Price	6.6	7.5	7.2	7.5	6.6	7.0	7.8	7.5
GDP	6.9	7.4						

Source: CSO

3.15. The HSBC Purchasing Managers' Index (PMI) decreased from 52.9 in January 2015 to 51.2 in February 2015. It indicated weaker improvements in business conditions during the month. On

the other hand, HSBC India Composite Output Index increased marginally from 53.3 in January 2015 to 53.5 in February 2015.

3.16. In the Union Budget 2015-16, the government has indicated that it aimed at high growth, although the pace of cutting the fiscal deficit would slow as the government seeks to boost investment. The budget has set India's fiscal deficit target for the 2015-16 at 3.9 percent of GDP which would gradually come down to 3 percent by 2017-18, one year later than previously expected.

Index of Industrial Production

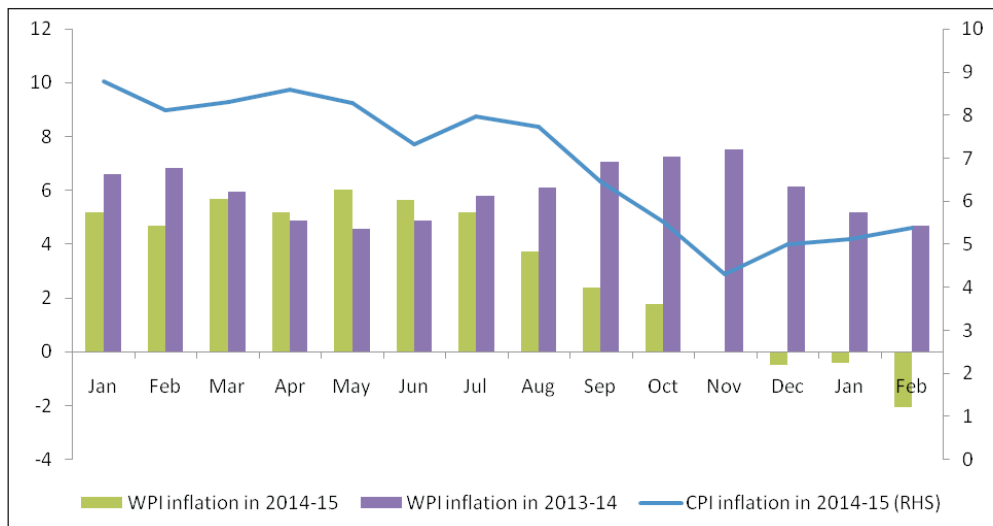
3.17. India's General Index of Industrial Production (IIP) rose to 2.6 per cent in January 2015 against 3.2 per cent in December 2014. The data for December 2014 was corrected from earlier stated 1.7 per cent to 3.2 per cent. For the April 2014-January 2015 period, the growth stood at 2.5 per cent, compared with 0.1 per cent in the year-ago period. The manufacturing growth stood at 3.3 per cent in January 2015. According to the IIP data, basic goods growth stood at 4.5

per cent in January 2015 versus 2.1 per cent in December 2014.

Inflation

3.18. India's Wholesale Price Inflation (WPI) fell to an all time low of -2.06 per cent in February 2015 (-)0.39 in January 2015. WPI inflation for December 2014 was revised lower from 0.11 per cent to -0.5 per cent. The prices of manufactured products, fuel and power and food products softened during February 2015. Inflation based on the Consumer Price Index (CPI) for the month of January 2015 increased marginally to 5.37 per cent in February 2015 from 5.11 per cent in January 2015, driven by higher vegetable prices. The Reserve Bank of India, in a surprise move again, reduced the policy repo rate under the liquidity adjustment facility (LAF) by 0.25 per cent to 7.5 per cent in March 2015. RBI had cut the repo rate in a surprise move in mid-January 2015 also.

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



Source: CSO, RBI, Office of Economic Advisor

Trade – Exports and Imports

3.19. India's trade deficit contracted in February 2015 to USD 8.32 billion, supported by a plunge in global oil prices. India's exports declined by over 15 per cent to USD 21.54 billion during February 2015. Imports declined by 15.66 per cent to USD 28.4 billion in February 2015. Oil imports during February 2015 were valued at USD 6.10 billion, 55.49 per cent lower than USD 13.71 billion in the year-ago period.

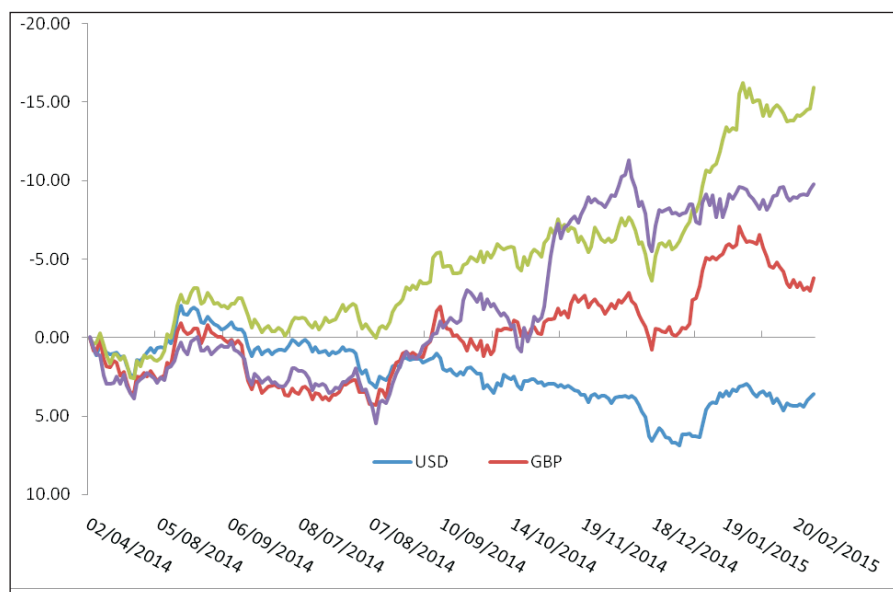
3.20. India's Current Account Deficit narrowed down to 1.6 per cent of GDP during Q3 of 2014-15 as compared to 2.1 per cent in Q2 of 2014-15. CAD was 1.2 per cent of GDP during Q2 of 2013-14. During October-December 2014, the CAD of USD 8.2 billion was more than met by inflows on the capital account to the tune of USD 23.4 billion, leading to a USD 13.2 billion accrual to the foreign exchange reserves while USD 1.8 billion was marked error and omission.

Rupee Movement

3.21. During the month of February 2015, Rupee depreciated marginally and remained in the range of 61-62 per USD. The rupee appreciated against Euro and Yen. Since April 2014, Forex

reserves have increased considerably by about USD 34 billion. The reserves touched the record high of USD 338 billion as on February 27, 2015. (Exhibit 4).

Chart 10: Percentage Depreciation of Rupee against various currencies



Source: Reserve Bank of India

Exhibit 3: Foreign Exchange Reserves (USD billion)

	Feb 27, 2014	Jan 30, 2014	Dec 26, 2014	Nov 28, 2014	Oct 31, 2014	Oct 3, 2014	August 29, 2014	August 1, 2014	June 27, 2014	May 30, 2014	May 02, 2014
Total Reserves	338.1	327.9	319.7	316.3	315.9	311.4	318.6	319.9	315.8	312.7	311.9
Foreign Currency Assets	312.2	303.3	295.4	290.8	290.4	285.6	291.4	292.7	288.8	285.6	284.6
Gold	20.2	19.4	18.9	19.7	19.7	20.0	21.7	21.2	20.8	20.9	21.0
SDRs	4.1	4.1	4.2	4.2	4.3	4.3	4.4	4.4	4.5	4.5	4.5
Reserve Position in the IMF	1.6	1.1	1.1	1.5	1.5	1.5	1.7	1.7	1.7	1.7	1.8

Source: RBI

Commodities Market

3.22. Turnover of the commodity exchanges fell by 41 per cent to ₹56.43 lakh crore during April-February period of 2014-15 due to sharp decline in trade volumes and sluggish participation by investors in almost all commodities. The turnover at the commodity exchanges stood at ₹95.13 lakh crore during the same period in 2013-14. The business fell in almost all commodities agriculture, bullion, metals and energy on the exchanges platform. The turnover from bullion

fell maximum by over 51 per cent to ₹ 20.05 lakh crore during the April-February period of the 2014-15 fiscal, as against ₹ 40.83 lakh crore in the year-ago period. Similarly, in the review period, the business from energy items like crude oil declined by 37 per cent to ₹ 14.84 lakh crore from ₹ 23.39 lakh crore in the previous fiscal, while the turnover from metals dropped by 30 per cent to ₹ 11.61 lakh crore from ₹ 16.46 lakh crore.

Exhibit 4: Commodity market trading during April 2014-February 2015

Name of the Commodity	Volume (lakh tonnes)	Value (in ₹ crore)
<i>Agricultural Commodities</i>		
Food Items	1,302.91	6,10,041.69
Non-food Items	774.95	3,82,074.09
<i>Bullion</i>		
Gold	0.04	11,41,638.00
Silver	2.18	8,64,092.91
Metals	566.18	11,61,677.27
Energy	3,429.34	14,84,118.94
<i>Total</i>	6,075	51,26,054.55

Source: FMC

5. Annex Tables:

Table A1: Trend in major International Indices

Country	Index	As on March*, 2013	As on March*, 2014	As on January *, 2015	As on February *, 2015
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	4979.87	5402.99	5551.58	5898.48
France	CAC 40	3731.42	4391.50	4604.25	4951.48
Germany	Dax	7795.31	9555.91	10694.32	11401.66
Hong Kong HSI	Hang Seng	22299.63	22151.06	24507.05	24823.29
Japan NIKKEI	Nikkei 225	12397.91	14827.83	17674.39	18797.94
Singapore STI	Straits Times	3308.10	3188.62	3391.20	3402.86
UK	FTSE 100	6411.74	6598.37	6749.40	6946.66
USA DOW JONES	Dow Jones Industrial Average	14578.54	16457.66	17164.95	18132.70
USA NASDAQ Composite	Nasdaq Composite	3267.52	4198.99	4635.24	4963.53
Emerging Markets					
India (BSE)	S&P BSE Sensex	18835.77	22386.27	29182.95	29220.12
India (NSE)	CNX Nifty	5682.55	6704.20	8808.90	8844.60
Brazil	Bovespa	56352.09	50414.92	46907.68	51583.09
Chile	Stock Market Select	4432.14	3772.76	3836.73	3983.72
China	Shanghai SE Composite IX	2236.62	2033.31	3210.36	3310.30
Colombia	IGBC General	14135.35	13827.01	10593.49	10457.91
Egypt	Hermes	516.06	785.68	903.48	856.49
Hungary	Budapest Stock Exchange	17857.42	17529.99	16530.93	18210.19
Indonesia	Jakarta Composite	4940.99	4768.28	5289.40	5450.29
Malaysia	FTSE Bursa Malaysia KLCI	1671.63	1849.21	1781.26	1821.21
Mexico	Bolsa	44077.09	40461.60	40950.58	44190.17
Pakistan	Karachi 30	14208.38	19170.92	22291.68	21916.86
Russia	Russian Traded	2077.16	1723.97	1027.73	1257.43
South Africa	FTSE/JSE Africa All Share	39860.84	47770.92	51266.81	53344.20
Taiwan	Taiwan Taiex	7918.61	8849.28	9361.91	9622.10
Thailand	Stock Exchange of Thai	1561.06	1376.26	1581.25	1587.01
Turkey	ISE National 100	85898.99	69736.34	88945.82	84147.51

*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)		Jan-15	Feb-15
		Jan-15	Feb-15		
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	0.80	0.72	23.12	24.61
France	CAC 40	1.57	0.53	23.36	25.12
Germany	Dax	1.49	0.71	17.70	18.87
Hong Kong HSI	Hang Seng	0.86	0.46	10.23	10.36
Japan NIKKEI	Nikkei 225	1.33	0.86	34.91	37.09
Singapore STI	Straits Times	0.75	0.51	13.84	13.89
UK	FTSE 100	1.16	0.41	23.28	23.96
USA DOW JONES	Dow Jones Industrial Average	1.10	0.62	15.72	16.56
USA NASDAQ Composite	Nasdaq Composite	1.13	0.56	29.67	31.83
Emerging Markets					
India (BSE)	Sensex	1.19	0.79	19.67	20.12
India (NSE)	S&P CNX Nifty	1.16	0.81	22.48	23.80
Argentina	Indice Bolsa General	2.03	1.74	20.93	23.23
Brazil	Bovespa	1.71	1.24	13.32	14.55
Chile	Stock Market Select	0.67	0.56	19.93	20.46
China	Shanghai SE Composite IX	2.63	1.41	15.36	15.94
Colombia	IGBC General	1.38	1.14	14.71	14.52
Egypt	Hermes	1.13	0.96	40.76	38.64
Hungary	Budapest Stock Exchange	1.30	1.22	NA	NA
Indonesia	Jakarta Composite	0.68	0.51	23.99	24.72
Malaysia	FTSE Bursa Malaysia KLCI	0.68	0.47	16.47	16.84
Mexico	Bolsa	1.29	0.97	27.14	29.29
Pakistan	Karachi 30	0.59	0.57	9.77	9.63
Russia	Russian Traded	3.38	2.80	3.98	4.87
South Korea	Kospi Index	0.74	0.42	77.87	85.47
South Africa	FTSE/JSE Africa All Share	1.37	0.46	19.89	20.69
Taiwan	Taiwan TaieX	0.89	0.58	16.92	17.40
Thailand	Stock Exchange of Thai	0.89	0.62	20.66	20.79
Turkey	ISE National 100	0.83	1.39	10.10	9.56

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\$ mn)

Stock Exchange	January-15			February-15		
	Equities	Bonds	Total	Equities	Bonds	Total
1	2	3	4	5	6	7
BM&FBOVESPA (Brazil)	23.1	NA	23.1	NA	NA	NA
Deutsche Borse (Germany)	NA	NA	NA	NA	NA	NA
Egyptian Exchange	66.2	2263.0	2329.2	37.1	NA	37.1
Hong Kong Exchanges	4437.6	8200.0	12637.6	1569.0	6890.3	8459.3
Korea Exchange	0.0	37275.6	37275.6	17.1	43806.7	43823.8
NASDAQ OMX Nordic Exchange	83.4	5188.7	5272.1	515.8	3807.6	4323.5
Shenzhen SE	5445.2	203.3	5648.5	4654.8	325.1	4979.8
Singapore Exchange	317.0	11529.2	11846.2	154.7	6420.1	6574.8
Taiwan SE Corp.	148.3	2383.4	2531.7	617.5	2542.8	3160.3
Tel Aviv SE (Israel)	105.8	2680.2	2786.0	NA	NA	NA
Tokyo SE	165.9	1698.8	1864.7	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	FEBRUARY 2015			
	Stock options		Stock futures	
	Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas				
BM&FBOVESPA	51,168,868	24,880	-	-
Buenos Aires SE	2,931,742	NA	NA	NA
Chicago Board Options Exchange	35,592,722	NA	NA	NA
Colombia SE	NA	NA	19,354	25
International Securities Exchange	34,104,187	NA	NA	NA
NYSE Liffe (US)	31,861,739	7,145	NA	NA
Asia - Pacific				
ASX Derivatives Trading	8,881,408	18,393	200,866	303
BSE India	836,553	3,971	33,150	161
Hong Kong Exchanges	4,941,744	14,141	28,220	116
Korea Exchange	26,012	NA	7,501,047	4,604
National Stock Exchange India	8,491,405	44,712	22,961,513	117,790
New Zealand	-	-	NA	NA
Osaka SE	68,839	NA	NA	NA
TAIFEX	7,925	28	612,680	3,237
Thailand Futures Exchange	NA	NA	2,645,035	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	1,656	0	1,406,088	198
BME Spanish Exchanges	1,433,270	1,449	718,261	961
Borsa Istanbul	23	7	2,987	72
Budapest SE	-	-	-	-
EUREX	14,972,605	78,202	9,224,696	53,866
Euronext	5,294,595	15,541	748	11
ICE Futures Europe	1,761,364	213,528	3,981,500	356,454
Johannesburg SE	571,165	24	638,300	876
Moscow Exchange	286,299	52	29,514,426	4,762
OMX Nordic Exchange	3,034,017	5,012	139,559	222
Oslo Børs	310,120	208	205,486	138
Tel Aviv SE	237,877	NA	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	FEBRUARY 2014			
	Stock index options		Stock index futures	
	Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas				
BM&FBOVESPA	193,395	30,607	7,550,985	45,002
CBOE Future Exchange	NA	NA	3,166,538	NA
Chicago Board Options Exchange	26,169,169	NA	NA	NA
CME Group	9,327,265	1,311,620	33,524,461	3,409,210
Colombia SE	NA	NA	14	0
ICE Futures US	2,366	287	2,486,574	242,679
International Securities Exchange	54,876	NA	NA	NA
Asia - Pacific				
ASX Derivatives Trading	954,654	41,899	4	0
ASX SFE Derivatives Trading	38,569	4,342	624,900	68,944
Bombay SE	29,359,571	205,966	59,817	423
Bursa Malaysia Derivatives	72	NA	158,578	3,817
China Financial Futures Exchange	NA	NA	19,072,975	3,216,920
Hong Kong Exchanges	1,152,576	121,840	3,613,275	326,583
Korea Exchange	27,370,251	1,549,260	1,878,767	214,299
National Stock Exchange India	167,125,418	647,058	15,942,356	71,084
New Zealand	NA	NA	-	-
Osaka SE	2,846,621	NA	18,069,435	602,790
Singapore Exchange	607,013	NA	8,467,209	NA
TAIFEX	7,250,026	109,495	1,937,484	86,327
Thailand Futures Exchange	19,004	NA	1,641,986	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	16,919	24	447,038	632
BME Spanish Exchanges	701,861	8,465	791,905	67,787
Borsa Istanbul	1,603	67	681,430	16,898
Budapest SE	-	-	-	-
EUREX	32,014,613	1,307,440	25,104,372	1,456,590
Euronext	1,043,635	54,785	3,472,259	221,186
ICE Futures Europe	1,404,080	1,823	1,929,098	206,388
Johannesburg SE	228,421	166	1,000,908	27,057
Moscow Exchange	1,317,328	2,334	14,998,539	27,056
OMX Nordic Exchange	1,807,225	19,650	3,032,709	59,222
Oslo Børs	45,098	30	189,452	127
Tel Aviv SE	3,326,118	NA	2,337	NA

NA: Not Available

Source: World Federation of Exchanges

Table A6: Market Capitalisation of major Stock Exchanges

(US\$ Million)

StockExchange	Mar-14	Jan-15	Feb-15	M-o-Mchange(%)
1	2	3	4	5
Developed Market				
Australian SE	1,434,087	1,271,697	1,345,437	5.8
Deutsche Börse	1,941,476	1,761,713	1,859,639	5.6
Hong Kong Exchange	2,973,382	3,324,641	3,383,507	1.8
NASDAQ OMX Nordic Exchange	1,344,982	1,212,040	1,294,598	6.8
NYSE Euronext (Europe)	3,734,829	3,320,992	3,544,319	6.7
NYSE Euronext (US)	18,306,139	19,222,876	19,490,633	1.4
Singapore Exchange	762,671	755,415	752,738	(0.4)
Japan SE Group	4,316,490	4,485,450	4,751,890	5.9
Emerging Market				
Bombay SE	1,241,625	1,681,712	1,696,822	0.9
National Stock Exchange India	1,218,589	1,641,717	1,655,637	0.8
BM&FBOVESPA	1,025,991	823,903	784,006	(4.8)
Bursa Malaysia	513,559	451,655	466,864	3.4
Colombo SE	209,252	23,472	23,654	0.8
Indonesia SE	415,273	420,872	420,096	(0.2)
Johannesburg SE	967,945	950,663	998,876	5.1
Korea Exchange	1,232,337	1,251,054	1,273,693	1.8
Mexican Exchange	497,380	460,128	481,833	4.7
Saudi Stock Market - Tadawul	513,293	510,695	540,499	5.8
Shanghai SE	2,376,030	3,986,012	4,146,401	4.0
Shenzhen SE	1,429,455	2,284,728	2,478,214	8.5
Taiwan SE Corp.	827,106	860,628	885,513	2.9
The Stock Exchange of Thailand	380,828	460,900	471,427	2.3

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

I. **Frequently Asked Questions (FAQs) on the applicability of SEBI (Investment Advisers) Regulations, 2013**

In order to address the queries of various market participants on the applicability and interpretation

of SEBI (Investment Advisers) Regulations, 2013 (“IA Regulations”), FAQs have been issued. The said FAQs are available on the website at www.sebi.gov.in under the section “FAQs”- Investment Advisers.

Ref: PR No. 44/2015 dated February 25, 2015

POLICY DEVELOPMENTS

A. Circulars

I. Change in investment conditions / restrictions for FPI investments in Corporate Debt securities

1. Pursuant to the announcements made in the Sixth Bi-monthly Monetary Policy Statement, 2014-15 dated February 03, 2015 by the Reserve Bank of India (RBI), it has been decided as follows:
2. All future investments within the USD 51 bn Corporate Debt limit category, including the limits vacated when the current investment by an FPI runs off either through sale or redemption, shall be required to be made in corporate bonds with a minimum residual maturity of three years.
3. Furthermore, FPIs shall not be permitted to invest in liquid and money market mutual fund schemes.
4. There will, however, be no lock-in period and FPIs shall be free to sell the securities (including those that are presently held with less than three years residual maturity) to domestic investors.

Ref: CIR/IMD/FIIC/1/2015 dated February 03, 2015

II. Change in investment conditions for FPI investments in Government Debt securities

1. Pursuant to the announcements made in the Sixth Bi-monthly Monetary Policy Statement, 2014-15 dated February 03, 2015 by the Reserve Bank of India (RBI), it has been decided that investment of coupons in Government securities will be enabled even when the existing limits for FPIs are fully utilised.
2. Accordingly, FPIs shall be permitted to invest in Government securities, the coupons received on their investments in Government securities. Such investments shall be kept outside the applicable limit (currently USD 30 billion) for investments by FPIs in Government securities.
3. For the purpose of investment of coupons, the FPIs shall have an investment period of 5 working days from the date of receipt of the coupon. A re-investment facility of 5 working days shall be provided on the Government securities that have been purchased by utilizing the coupons. All other existing conditions for investment by FPIs in the Government securities market

remain unchanged for this additional facility as well. It is further clarified that coupons received on these Government securities purchased by investment of coupons shall also have the same facility.

4. The coupons invested in purchasing Government securities shall be classified into a separate investment category which is over and above the USD 30 billion Government debt limit. The depositories shall put in place the necessary systems for the daily reporting by the custodians of the FPIs and shall also disseminate this coupon investment data along with the daily debt utilization data.

Ref: CIR/IMD/FIIC/2/2015 dated February 03, 2015

B. Amendment to Rules/ Regulations

I. Amendment to the Securities Contracts (Regulation) Rules, 1957

In exercise of the powers conferred by section 30 of the Securities Contracts (Regulation) Act of 1956 (42 of 1956), the Central Government made the following rules further to amend the Securities Contracts (Regulation) Rules, 1957:—

1. These rules may be called as Securities Contracts (Regulation) (Amendment) Rules, 2015. They shall come into force on the date of their publication in the Official Gazette.
2. In the Securities Contracts (Regulation) Rules, 1957:—
 - (i) in rule 2, for clause (e), the following clause shall be substituted, namely:— “(e) “public shareholding” means equity shares of the company held by public including shares underlying the depository receipts if the holder of such depository receipts has the right to issue voting instruction and such depository receipts are listed on an international exchange in accordance with the Depository Receipts Scheme, 2014: Provided that the equity shares of the company held by the trust set up for implementing employee benefit schemes under the regulations framed by the Securities and Exchange Board of India shall be excluded from public shareholding.”;

- (ii) in rule 19, in sub-rule (2), in clause (b), before sub-clause (i), the following shall be inserted, namely:—
“The minimum offer and allotment to public in terms of an offer document shall be—”;
- (iii) in rule 19A, after sub-rule (3), the following new sub-rule shall be inserted, namely:—
“(4) Where the public shareholding in a listed company falls below twenty-five per cent. in consequence to the Securities Contracts (Regulation) (Amendment) Rules, 2015, such company shall increase its public shareholding to at least twenty-

five per cent. in the manner specified by the Securities and Exchange Board of India within a period of three years, as the case may be, from the date of notification of: (a) the Depository Receipts Scheme, 2014 in cases where the public shareholding falls below twenty five per cent. as a result of such scheme; (b) the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 in cases where the public shareholding falls below twenty-five per cent., as a result of such regulations.”

Source: Notification G.S.R. 125(E).—25th February, 2015

REGULATORY ACTIONS TAKEN BY SEBI

- SEBI, vide order dated February 26, 2015, imposed total penalty of ₹52,00,00,000/- (Rupees fifty two crore only) on M/s. DLF Limited and its chairman, directors and CFO viz., Mr K.P Singh, Executive Chairman, Mr Rajiv Singh, Vice Chairman, Mr T.C.Goyal, Managing Director, Ms. Pia Singh, Whole Time Director, Mr. Kameshwar Swarup, Executive Director – Legal, Mr G.S.Talwar, Director and Mr Ramesh Sanka, Chief Financial Officer for violating the provisions of clauses 6.2, 6.9.6.6, 6.10.2.3, 6.11.1.2, 6.15.2 and 9.1 of SEBI DIP Guidelines, 2000 read with Regulation 111 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and provisions of section 12A(a), (b) and (c) of SEBI Act, 1992 read with Regulations 3 (a), (b), (c), (d), 4 (1), 4 (2) (f) and (k) of SEBI (Prohibition Of Fraudulent And Unfair Trade Practices Relating To Securities Market) Regulations, 2003 in the matter of M/s. DLF Limited and M/s. Sudipti Estates Limited.
- SEBI, vide order dated February 26 2015, imposed total penalty of ₹34,00,00,000/- (Rupees thirty four crore only) on M/s. Sudipti Estates Limited & 33 others under section 15HA of the SEBI Act , 1992 for violating the provision of section 12A(a), (b) and (c) of SEBI Act, 1992 read with Regulations 3 (a), (b), (c), (d), 4 (1), 4 (2) (f) and (k) of SEBI (Prohibition Of Fraudulent And Unfair Trade Practices Relating To Securities Market) Regulations, 2003 in the matter of M/s. DLF Limited and M/s. Sudipti Estates Limited.
- SEBI, vide order dated February 16, 2015, imposed a total penalty of ₹3,03,00,000/- (Rupees Three Crore Three Lakh Only) in respect of 56 entities in the matter of M/s. Well Pack Papers & Containers Limited for violation of Regulation 3 (a), (b), (c), (d), 4 (1) and 4 (2) (a), (b), (e) & (g) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and against one of the entity M/s. Arcadia Share & Stock Brokers Pvt. Ltd for the alleged violation of the provisions of Clause A (1), (2) & (3) of the Code of Conduct as specified under Schedule II of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992 read with Regulation 7 SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992.
- SEBI, vide order dated February 25, 2015, imposed a penalty of ₹ 2,00,00,000/- (Rupees Two Crore only) jointly and severally on Mr. Bikramjit Ahluwalia, Ms. Ram Piari, Ms. Pushpa Rani, Ms. Raman Pal, Ms. Rohini S. Ahluwalia, Ms. Rohini Ahluwalia, Ms. Ahluwalia Builders & Development Group (Private) Limited, Ms. Capricon Industrials Ltd., Ms. Tidal Securities Pvt. Ltd., Mr. Shobhit Uppal, Mr. Vikas Ahluwalia, Ms. Rachna Uppal, Ms. Sudarshan Walia, Ms. Sudarshan Ahluwalia, Ms. Mukta Ahluwalia, Mr. Madan Gopal, Mr. Santosh Ahluwalia and Mr. Raj Kumar Ahluwalia in terms of the provisions of Section 15H (ii) of the SEBI Act 1992 for the violation of Regulations 11 (2) read with 14 (1) of SEBI (Substantial Acquisition Of Shares And Takeovers) Regulations, 1997 in the matter of M/s. Ahlcon Parenterals (India) Ltd.
- SEBI, vide order dated February 09, 2015, imposed a total penalty of ₹ 1,40,00,000/- (Rupees One Crore Forty Lakhs Only) on Mr. Sanjay Thakkar {₹ 20,00,000/- (Twenty Lakhs only) under Section 15HA of the SEBI Act, 1992; ₹ 20,00,000/- (Twenty Lakhs only) under Section 15A(b) of the SEBI Act, 1992 and ₹ 1,00,00,000/- (One Crore only) under Section 15A(a) of the SEBI Act, 1992} for violation of provisions of Regulations 4 (1), 4(2) (a), (b), (e) and (g) of the (Prohibition Of Fraudulent And Unfair Trade Practices Relating To Securities Market) Regulations, 2003 and Regulation 7(1) read with Regulation 7(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and Regulation 13 (1) and Regulation 13 (3) read with 13 (5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s. Gujarat Arth Ltd.
- SEBI, vide order dated February 09, 2015, imposed a total penalty of ₹ 1,30,00,000/- (Rupees One Crore Thirty Lakhs Only) on M/s. Basant Malpani {₹ 20,00,000/- (Rupees Twenty Lakhs only) under Section 15HA of the SEBI Act, 1992; ₹ 10,00,000/- (Rupees Thirty Lakhs only) under Section 15H of the SEBI Act, 1992 and ₹ 1,00,00,000/- (Rupees One Crore only) under Section 15A(b) of the SEBI Act, 1992 for violation of provisions of Regulations 4 (1),

- 4(2) (a), (b), (e) and (g) of the SEBI (Prohibition Of Fraudulent And Unfair Trade Practices Relating To Securities Market) Regulations, 2003, Regulation 7(1) read with Regulation 7(2), Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and Regulation 13 (1) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s. Gujarat Arth Ltd.
- SEBI, vide order dated February 09, 2015, imposed a total penalty of ₹ 85,00,000/- (Rupees Eighty Five Lakhs only) on M/s. Right Finstock Pvt. Ltd. { ₹ 20,00,000/- (Rupees Twenty Lakhs only) under Section 15HA of the SEBI Act, 1992; ₹ 30,00,000/- (Rupees Thirty Lakhs only) under Section 15A(b) of the SEBI Act, 1992 and ₹ 35,00,000/- (Rupees Thirty Five Lakhs only) under Section 15A(a) of the SEBI Act, 1992} for violation of provisions of Regulations 4 (1), 4(2) (a), (b), (e) and (g) of the (Prohibition Of Fraudulent And Unfair Trade Practices Relating To Securities Market) Regulations, 2003, Regulation 7(1) read with Regulation 7(2), Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and Regulation 13 (3) read with 13 (5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s. Gujarat Arth Ltd.
 - SEBI, vide order dated February 09, 2015, imposed a monetary penalty of ₹ 10,00,000/- (Rupees Ten Lakhs only) on Mr. Shivram Motilal Meena under Section 15A(b) of the Act 1992 for violation of provisions of Regulation 7(1) read with Regulation 7(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and Regulation 13 (1) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s. Gujarat Arth Ltd.
 - SEBI, vide order dated February 26 2015, imposed a penalty of ₹ 8,00,000/- (Rupees Eight Lakh only) under Section 15H (ii) of the SEBI Act, 1992 on M/s. Karnawat Hire Purchase Pvt. Ltd. (Acquirer) and Mr. Kailash Karnawat, Ms Meena Karnawat, M/s. Nakul Builders & Developers Pvt. Ltd., Mr. Laxman Singh Karnawat, M/s. Circle View Estate Pvt. Ltd., M/s. Vardhaman Fincon Pvt. ltd., M/s. Kailash Karnawat & Family HUF, Mr. Dungar Singh Karnawat, Ms. Pushpa Devi Karnawat and Mr. Dhruva Karnawat, Person Acting in Concert (PAC) with the Acquirer for violation of Regulation 11(2) read with Regulation 14(1) of the SEBI (Substantial Acquisition Of Shares And Takeovers) Regulations, 1997 in the matter of M/s. Dhruva Capital Services Ltd.
 - SEBI, vide order dated February 3, 2015, imposed a penalty ₹4,00,000 (Rupees Four Lakh only) {₹1,00,000 each (Rupees One Lakh only) on Mr Rahul Jain, Mr Jagjeevan Kumar Jain and Ms. Seema Jain in terms of the provisions of Section 15 A (b) of the SEBI Act 1992 for the failure to comply with Regulations 13 (3), 13 (4), 13 (4A) and 13 (5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 and Regulations 29 (2) & 29 (3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and ₹1,00,000 (Rupees One Lakh only) on Ms. Aanchal Jain in terms of the provisions of Section 15 A (b) of the SEBI Act 1992 for the failure to comply with Regulations 13 (1), 13 (3), 13 (4), 13 (4A) & 13 (5) of SEBI (Prohibition of Insider Trading) Regulations, 1992 and Regulations 29 (1), 29 (2) & 29 (3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011} in the matter of M/s. FIEM Industries Ltd..
 - SEBI, vide order dated February 16, 2015, imposed a penalty of ₹4,00,000/- (Rupees Four Lakhs only) under Section 15C of the SEBI Act, 1992 in respect of M/s. Mideast (India) Limited for failure to obtain SCORES authentication and resolve investor grievance.
 - SEBI, vide order dated February 16, 2015, imposed a penalty of ₹4,00,000/- (Rupees Four Lakhs only) under Section 15C of the SEBI Act, 1992 in respect of M/s. Asian Alloys Limited for failure to obtain SCORES authentication and resolve investor grievance.
 - SEBI, vide order dated February 4, 2015, imposed a penalty of ₹3,00,000/- (Rupees Three Lakh only) on M/s. Grauer & Weil India Ltd. under the provisions of Section 15C of the SEBI Act, 1992 for non redressal of investors grievances.
 - SEBI, vide order dated February 16, 2015, imposed a penalty of ₹3,00,000/- (Rupees Three Lakhs only) under Section 15C of the SEBI Act, 1992 in respect of M/s. Western Foods Limited for failure to obtain SCORES authentication and resolve investor grievance.

- SEBI, vide order dated February 18, 2015, imposed a penalty of ₹3,00,000/- (Rupees Three Lakhs only) under Section 15C of the SEBI Act, 1992 in respect of M/s. B P Alloys Limited for failure to obtain SCORES authentication and resolve investor grievance.
- SEBI, vide order dated February 26 2015, imposed a penalty of ₹3,00,000/- (Rupees Three Lakh only) under Section 15A(b) of the SEBI Act, 1992 on M/s. Kemoil Limited for violation of Regulation 7(1A) r/w 7(2) of the SEBI (Substantial Acquisition Of Shares And Takeovers) Regulations, 1997 in the matter of M/s. California Software Company Limited.
- SEBI, vide order dated February 27 2015, imposed a penalty of ₹ 3,00,000/- (Rupees Three Lakh only) under Section 15C of the SEBI Act, 1992, on M/s. Bestavision Electronics Limited for failure to redress investor grievance.
- SEBI, vide order dated February 27 2015, imposed a penalty of ₹ 3,00,000/- (Rupees Three Lakh only) under Section 15C of the SEBI Act, 1992, on M/s Delight Handicrafts Palace Limited for failure to redress investor grievance.
- SEBI, vide order dated February 27 2015, imposed a penalty of ₹ 3,00,000/- (Rupees Three Lakh only) under Section 15C of the SEBI Act, 1992, on M/s Montari Industries Limited for failure to redress investor grievance.
- SEBI, vide order dated February 6, 2015, imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) on M/s. Govind Rubber Ltd under the provisions of Section 15C of the SEBI Act, 1992 for non redressal of investor grievances within the prescribed time period.
- SEBI, vide order dated February 27 2015, imposed a penalty of ₹ 2,00,000/- (Rupees Two Lakh only) under Section 15C of the SEBI Act, 1992, on M/s. Jai Mata Industries Limited for failure to resolve investor grievance.
- SEBI, vide order dated February 23 2015, imposed a penalty of ₹ 2,00,000/- (Rupees Two Lakh only) under Section 15C of the SEBI Act, 1992, on M/s Ambe Hotel & Resorts Limited for failure to resolve investor grievance.
- SEBI, vide order dated February 27 2015, imposed a penalty of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) under Section 15C of the SEBI Act, 1992, on M/s. Sanjay Agro Industries Ltd. for failure to redress investor grievance.
- SEBI, vide order dated February 16, 2015, imposed a penalty of ₹1,00,000/- (Rupees One Lakhs only) under Section 15C of the SEBI Act, 1992 in respect of M/s. Arihant Threads Limited for failure to obtain SCORES authentication and resolve investor grievance.
- SEBI, vide order dated February 16, 2015, imposed a penalty of ₹1,00,000/- (Rupees One Lakhs only) under Section 15C of the SEBI Act, 1992 in respect of M/s. Harpartap Steels Limited for failure to obtain SCORES authentication and resolve investor grievance.
- SEBI, vide order dated February 16, 2015, imposed a penalty of ₹1,00,000/- (Rupees One Lakhs only) under Section 15C of the SEBI Act, 1992 in respect of M/s. Nijjer Agro Foods Limited for failure to obtain SCORES authentication and resolve investor grievance.
- SEBI, vide order dated February 18, 2015, imposed a penalty of ₹1,00,000/- (Rupees One Lakhs only) under Section 15C of the SEBI Act, 1992 in respect of M/s. R S Petro Chemicals Limited for failure to obtain SCORES authentication and resolve investor grievance.
- SEBI, vide order dated February 23 2015, imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992, on M/s Woolways (India) Limited for failure to resolve investor grievance.
- SEBI, vide order dated February 23 2015, imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992, on M/s. Shamken Cotsyn Limited for failure to resolve investor grievance.
- SEBI, vide order dated February 27 2015, imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992, on M/s Dewan Tyres Limited for failure to resolve investor grievance.
- SEBI, vide order dated February 27 2015, imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992, on M/s Kanha Vanaspati Limited for failure to resolve investor grievance.
- SEBI, vide order dated February 27 2015, imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992, on M/s Freedom Industries Limited for failure to resolve investor grievance.

- SEBI, vide order dated February 24 2015, imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992, on M/s. Yamuna Power & Infrastructure Ltd. for failure to resolve investor grievance.
- SEBI, vide order dated February 26 2015, imposed a penalty of ₹ 25,000 /-(Rupees Twenty Five Thousand Only) on M/s. Envair Electrodyne Limited under the provisions of Section 15C of the SEBI Act, 1992 for non-redressal of investor grievance within the prescribed time period.
- SEBI, vide interim order dated February 2, 2015, in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 issued the following directions in the matter of M/s. Sarada Pleasure and Adventure Limited (“SPAL”) –
 - i. SPAL shall not mobilize funds from investors through the Offer of Redeemable Preference Shares 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. SPAL and its present Directors, viz. Mr Rakesh Shrivastav, Mr Sukumar Debnath and Mr Shubhankar Ray alongwith its past Directors, viz. Ms. Nandita Sengupta and Ms. Savita Srivastava, 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. SPAL and its abovementioned 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. SPAL shall provide a full inventory of all its assets and properties;
 - v. The abovementioned past and present Directors of SPAL shall provide a full inventory of all their assets and properties;
 - vi. SPAL and its abovementioned 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 Redeemable Preference Shares, without prior permission from SEBI;
 - vii. SPAL and its abovementioned present Directors shall not divert any funds raised from public at large through the Offer of Redeemable Preference Shares, which are kept in bank account(s) and/or in the custody of SPAL.
- SEBI, vide interim order dated February 3, 2015, in exercise of the powers conferred under Sections 11(1), 11B and 11(4) of the SEBI Act, 1992 read with CIS Regulations, 1999 and (Prohibition Of Fraudulent And Unfair Trade Practices Relating To Securities Market) Regulations, 2003 directed M/s. Garima Homes and Farm Houses Limited (“GHFL”) and its Directors viz., Mr. Shivram Kushwah, Mr. Banabarilal Lodhi, Mr. Balkishan Kushwah, Mr. Banwarilal Kushwah, Mr. Bijendra Pal Singh and Mr. Jitendra Kumar
 - 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 GHFL;
 - iv. not to dispose of or alienate any of the properties/assets obtained directly or indirectly through money raised by GHFL;
- SEBI, vide interim order dated February 5, 2015, in exercise of powers conferred under Sections 11(1), 11(4) and 11B of the SEBI Act, 1992 read with CIS Regulations and (Prohibition Of Fraudulent And Unfair Trade Practices Relating To Securities Market) Regulations, 2003 directed M/s. Agri Gold Farm Estates India Private Limited (“AGFEIPL”) and its Directors viz., Mr. Venkata Rama Rao Avva, Mr. Avva Venkata Seshu Narayana Rao, Mr. Avva Hema Sundara Vara Prasad, Mr. Savadam Srinivas, Mr. Moganti Bhanuji Rao and Mr. Emmadi Sada Siva Vara Prasad Rao:
 - 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 AGFEIPL;
 - iv. not to dispose of or alienate any of the properties/assets obtained directly or indirectly through money raised by AGFEIPL;
 - v. not to divert any funds raised from public at large which are kept in bank account(s) and/or in the custody of AGFEIPL;
 - vi. to furnish all the information/details sought by SEBI vide letters dated May 16, 2013 and August 14, 2013 within 15 days from the date of receipt of this order, including,
 - a. Details of amount mobilized and refunded till date,
 - b. Scheme wise list of investors and their contact numbers and addresses,
 - c. Details of commission paid on amounts mobilised above,
 - d. Details of agents along with their addresses, etc.,
 - e. Audited Accounts for the last financial year and
 - f. PAN of AGFEIPL and aforementioned Directors.
- SEBI, vide order dated February 6, 2015, in exercise of the powers conferred under section 19 of the Securities and Exchange Board of India Act, 1992 read with sections 11(1), 11A, 11B and 11(4) thereof and regulation 28 of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, issued the following directions in the matter of Greater Kolkata Infrastructure Limited ("Greater Kolkata"):
 - i. Greater Kolkata, its promoters and directors including Mr. Subir Dutta, Mr. Nakhat Sing Agarwalla and Mr. Bimalendu Rakshit, shall jointly and severally, forthwith refund the money collected by the Company through its illegal and irregular offer and allotment of NCDs including the money collected from investors, till date, pending allotment of securities, if any, with interest of 15% per annum from the date of receipt of money from the investors till the date of repayment.
 - ii. The repayments to investors shall be effected only in cash through Bank Demand Draft or Pay Order.
 - iii. Greater Kolkata and its directors, Mr. Subir Dutta, Mr. Nakhat Sing Agarwalla and Mr. Bimalendu Rakshit are permitted to sell the assets of the Company only for the sole purpose of making the refunds as directed above and deposit the proceeds in an Escrow Account opened with a nationalised Bank.
 - iv. Greater Kolkata and its directors, Mr. Subir Dutta, Mr. Nakhat Sing Agarwalla and Mr. Bimalendu Rakshit are also directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form.
 - v. Greater Kolkata, its promoters and directors including Mr. Subir Dutta, Mr. Nakhat Sing Agarwalla and Mr. Bimalendu Rakshit shall issue public notice, in all editions of two National Dailies (one English and one Hindi) and in one local daily (in Bengali) with wide circulation, detailing the modalities for refund, including details on contact persons including names, addresses and contact details, within fifteen days of this Order coming into effect.
 - vi. After completing the aforesaid repayments, the Company shall file a certificate of such completion with SEBI from two independent peer reviewed Chartered Accountants who are in the panel of any public authority or public institution. For the purpose of this Order, a peer reviewed Chartered Accountant shall mean a Chartered Accountant, who has been categorized so by the Institute of Chartered Accountants of India ("ICAI").
 - vii. As the Company has claimed to have repaid a sum of ₹8,38,41,100/- to its investors through redemption of debentures, the claimed repayments shall also be certified by Chartered Accountants, as directed in sub-paragraph (vi) above.
 - viii. Greater Kolkata and its directors Mr. Subir Dutta, Mr. Nakhat Sing Agarwalla and Mr. Bimalendu Rakshit are directed

not to, directly or indirectly, access the capital market by issuing prospectus, offer document or advertisement soliciting money from the public and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, from the date of this Order till the expiry of 4 years from the date of completion of refunds to investors as directed above.

- ix. Mr. Subir Dutta, Mr. Nakhat Sing Agarwalla and Mr. Bimalendu Rakshit are restrained from associating themselves, as a director or a promoter, with any listed public company and any public company which intends to raise money from the public, from the date of this Order till expiry of 4 years from the date of completion of refunds to investors as directed above.
 - x. Mr. Bimalendu Rakshit, Mr. Sujay Roy Choudhury and Ms. Sherrie Lal Vasdev, the persons who were been appointed as debenture trustees in contravention of law, shall not offer themselves to be engaged as debenture trustees or in any capacity as an intermediary in the securities market, without obtaining a certificate of registration to undertake that assignment as required under law. Further, these individuals are restrained from accessing the securities market and are further restrained from buying, selling or dealing in securities, in any manner whatsoever, for a period of 4 years
 - xi. The period of debarment as directed against Mr. Bimalendu Rakshit in sub-paragraphs (iix) and (x) shall run concurrently.
 - xii. The above directions shall come into force with immediate effect.
- SEBI, vide order dated February 6, 2015, in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11(1), 11(4), 11A and 11B thereof issued the following directions in the matter of M/s. Basil International Limited:
 - i. The Company, M/s. Basil International Limited, its promoters and present directors, including Mr. Manindra Kumar Basu, Mr.

Jayanta Kumar Basu, Mr. Susanta Kumar Jana, Mr. Mohammed Afaque Ahmed, Mr. Nirmalendu Bhowmik, jointly and severally, shall forthwith refund the money collected by the Company through the issuance of Redeemable Preference Shares (*which have been found to be issued in contravention of the public issue norms stipulated under the Companies Act, 1956*), with returns that were promised by the Company to its investors. In case of delay in making the repayments, the Company, its promoters and directors, shall jointly and severally, return the money collected from its investors with an interest of 15% per annum compounded at half yearly intervals, from the date of this Order till the date of actual payment. The above directed interest on the delayed payments shall be over and above the returns that are due to its investors of such instruments.

- ii. The repayments to investors shall be effected only in cash through Bank Demand Draft or Pay Order.
- iii. The Company/its present management is permitted to sell the assets of the Company only for the sole purpose of making the refunds as directed above and deposit the proceeds in an Escrow Account opened with a nationalised Bank.
- iv. The Company shall issue public notice, in all editions of two National Dailies (one English and one Hindi) and in one local daily (in Bengali) with wide circulation, detailing the modalities for refund, including details on contact persons including names, addresses and contact details, within fifteen days of this Order coming into effect.
- v. After completing the aforesaid repayments, the Company shall file a certificate of such completion with SEBI from two independent peer reviewed Chartered Accountants who are in the panel of any public authority or public institution. For the purpose of this Order, a peer reviewed Chartered Accountant shall mean a Chartered Accountant, who has been categorized so by the Institute of Chartered Accountants of India ("ICAI").

- vi. The Company is directed not to, directly or indirectly, access the capital market by issuing prospectus, offer document or advertisement soliciting money from the public and is further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, from the date of this Order till the expiry of 4 years from the date of completion of refunds to investors, made to the satisfaction of SEBI, as directed above. The Company is restrained from accessing the securities market for the purposes of raising funds with immediate effect.
- vii. The noticees, namely, Mr. Satya Narayan Karmakar, Mr. Sourindra Nath Mukherjee, Mr. Biplab Talukdar, Mr. Susanto Chatterjee, Ms. Monami Basu, Mr. Sadhan Kumar Nandi, Ms. Sarmistha Sengupta Saikia, Ms. Korobi Sengupta, Mr. Kaushik Chattopadhyay and Mr. Promothesh Banerjee, are hereby restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, for a period of 4 years. They are also restrained from associating themselves, with any listed public company and any public company which intends to raise money from the public, or any intermediary registered with SEBI, for a period of 4 years
- viii. Mr. Manindra Kumar Basu and Mr. Jayanta Kumar Basu, (*the noticee who still continues as a director in the Company as per records*) are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, with immediate effect. They are also restrained from associating themselves with any listed public company and any public company which intends to raise money from the public, with immediate effect. The above directions shall continue to be in force for a further period of 4 years on completion of the repayments, as directed above.
- ix. The above directions shall come into force with immediate effect.
- x. In case of failure of the Company/its directors, to comply with the aforesaid directions, SEBI shall take appropriate action against them and other persons/officers who are in default, including launching of prosecution proceedings, adjudication proceedings and recovery proceedings, in accordance with law.
- SEBI, vide order dated February 09 2015, in exercise of the powers conferred under section 19 read with provisions of section 11(1), section 11(2) (j) of the SEBI Act, 1992 and sections 4, 5 and 12A of the SCRA, allowed the exit of Bhubaneswar Stock Exchange Limited as a stock exchange and directed it to :- (a) comply with its tax obligations under Income Tax Act, 1961; (b) Comply with the undertakings given by it to SEBI; (c) comply with other consequential conditions of 2012 Exit Circular; and (d) to change its name and not to use the expression “Stock Exchange” or any variant of this expression in its name and to avoid any representation of present or past affiliation with the stock exchange, in all media.
 - SEBI, vide order dated February 10 2015, in exercise of the powers conferred under Section 19 read with Section 11 and 11B of the SEBI Act, 1992 and Regulation 11 of the (Prohibition Of Fraudulent And Unfair Trade Practices Relating To Securities Market) Regulations, 2003 issued following directions in respect of Mr. Bhavesh Prakash Pabari, Mr. Hemant M Sheth and 40 other entities in the matter of manipulation in the scrip of M/s. Crazy Infotech Ltd,
 - i. warned 41 entities to be cautious in their future dealings and exercise due care and diligence in the conduct of their dealings as participants in the securities market,
 - ii. restrained, Mr. Bhavesh Prakash Pabari, Mr. Hemant M Sheth, Mr. Anand Kalu Rapu Marathe, Mr. Rakesh Parasmal Singhvi, Mr. Rajesh Pravin Bhanushali, Mr. Prem Mohanlal Parikh, Mr. Shriprakash Vinaykumar Sardesai and Mr. Vikram Damodar Jalan from accessing the securities market and further prohibit them from buying, selling or dealing in securities market, directly or indirectly, for a period of two years,

- iii. disposed of the SCN dated November 7, 2012 issued against Mr. Kishore B. Chauhan without any directions
- SEBI, vide interim order dated February 11 2015, in exercise of the powers conferred under Sections 11(1), 11(4), 11A and 11B of the SEBI Act,1992 read with the Debt Securities Regulations and the Debenture Trustee Regulations, issued the following directions in the matter of M/s. Hooghly Agrotech Limited (“Hooghly Agrotech”) –
 - i. Hooghly Agrotech shall not mobilize any fresh funds from investors through the Offer of 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. Hooghly Agrotech and its past and present Directors viz. Mr Subhrajit Banik, Uma Shankar Shaw, Mr Debdulal Banik Chowdhury, Mr Avijit Chowdhury, Mr Sekhar Chandra Koley, Himadri Bag, Mr Arjun Sah, Ms. Sumita Das, Mr Subrata Das, Mr Devid Haslaf, Mr Miarul Sekh, Mr Kedar Chandra Bera 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. Hooghly Agrotech and its abovementioned 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. Hooghly Agrotech shall provide a full inventory of all its assets and properties;
 - v. Hooghly Agrotech’s abovementioned Directors shall provide a full inventory of all their assets and properties;
 - vi. Hooghly Agrotech and its abovementioned 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. Hooghly Agrotech and its abovementioned 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 Hooghly Agrotech;
- viii. Hooghly Agrotech and its abovementioned Directors shall furnish complete and relevant information (as sought by SEBI letters dated May 05, 2014 and June 13, 2014) within 21 days from the date of receipt of this Order
- ix. The Debenture Trustee, viz. Hooghly Debenture Trust (represented by its trustee viz. Mr. Bijay Sarkar), is prohibited from continuing with its present assignment as a debenture trustee in respect of the Offer of NCDs of Hooghly Agrotech 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, vide interim order dated February 11 2015, in exercise of the powers conferred under Sections 11(1), 11(4), 11A and 11B of the SEBI Act,1992 read with the Debt Securities Regulations and the Debenture Trustee Regulations, issued the following directions in the matter of M/s. Sukhchain Hire Purchase Limited (SHPL) –
 - i. SHPL shall not mobilize any fresh funds from investors through the Offer of 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. SHPL and its Directors, viz. Mr. Malwinderwant Singh, Mr. Sukhraj Bahadur Singh, Mrs. Vijay Laxmi Kathait, Mr. Jitendra Singh Gurjar, Mr. Guriqbal Singh Bhullar, Mr. Harpreet Singh, Mrs. Harjit Kaur Bhullar, Mr. Abhay Shukl, Mr. Vishwanathan Iyer, Mr. Akshay Tiwari 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. SHPL and its abovementioned 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. SHPL shall provide a full inventory of all its assets and properties;
 - v. SHPL's abovementioned Directors shall provide a full inventory of all their assets and properties;
 - vi. SHPL and its abovementioned 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
- SEBI, vide order dated February 11 2015, in exercise of the powers conferred in terms of Section 19 of the SEBI Act, 1992 read with Regulation 28(2) of SEBI (Intermediaries) Regulations, 2008, warned M/s SDFC Securities Limited, to be careful and cautious as regards the conduct of its business and to adhere to and comply with all the statutory provisions while carrying out its activities in the securities market in the matter of the dealings in the scrip of M/s. Vision Organics Limited. Any future lapse on its part in complying with the legal provisions shall invite stringent action.
- SEBI, vide interim order dated February 11 2015, in exercise of the powers conferred under Sections 11(1), 11(4), 11A and 11B of the SEBI Act, 1992 read with the Debt Securities Regulations and the Debenture Trustee Regulations, issued the following directions in the matter of M/s. Adamant Infrastructures Limited –
 - i. AIL shall not mobilize any fresh funds from investors through the Offer of 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. AIL and its Directors, viz. Mr. Indrajit Kumar Sharma, Mr. Jitendra Kumar Sharma, Mr. Anand Mohan 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. AIL and its abovementioned 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. AIL shall provide a full inventory of all its assets and properties;
 - v. AIL's abovementioned past and present Directors shall provide a full inventory of all their assets and properties;
- SEBI, vide interim order dated February 12 2015, in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 issued the following directions in the matter of M/s. ATM Agro Industries India Limited (“AAIIL”) –
 - i. AAIIL shall not mobilize funds from investors through the Offer of Redeemable Preference Shares and Offer of 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. AAIIL and its present Directors, viz. Mr Taimur Ali Gayen, Mr Yusuf Ali Gayen, and Mr Indrajit Roy including its past Directors, viz. Mr Hasem Mirza, Ms. Ashmin Khatun, Mr Mirza Dinar, Ms. Nandini Chatterjee, Mr Debasish Dasgupta, Mr Kamal Kishore Lodha, Mr Debabrata Ghosh, Mr Pradip Das, Mr Tahidur Rahaman Gayen, Mr Arun Kumar Mishra, Mr Saiful Alam and Mr Mohammad Younus 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. AAIIL and its abovementioned 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. AAIIL shall provide a full inventory of all its assets and properties;
 - v. AAIIL's abovementioned past and present Directors shall provide a full inventory of all their assets and properties;

- vi. AAAIL and its abovementioned 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 NCDs, without prior permission from SEBI;
 - vii. AAAIL and its abovementioned present Directors shall not divert any funds raised from public at large through the Offer of Redeemable Preference Shares and Offer of NCDs, which are kept in bank account(s) and/or in the custody of AAAIL;
 - viii. AAAIL and its abovementioned past and present Directors shall furnish complete and relevant information (as sought by SEBI letters dated February 3, 2014 and February 11, 2014), within 21 days from the date of receipt of this Order.
 - ix. The Debenture Trustee, viz. ATM Secured Deventure Development Trust (represented by its Trustees, viz. Mr Arghya Sengupta, Mr Jagadish Chandra Nag and Mr Ram Sunder Bhattacharya), is prohibited from continuing with its assignment as debenture trustee in respect of the Offer of NCDs of AAAIL 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, vide order dated February 12 2015, in exercise of the powers conferred under Sections 11(1), 11(4), 11A(1)(b) and 11B of the SEBI Act, 1992 read with Section 19 thereof and Regulation 107 read with Regulation 111 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, issued the following directions in the matter of M/s. Shah Group builders:
 - i. The Company, namely, Shah Group Builders Limited and its promoters and directors including Mr. Nalin V. Shah, Ms. Neelam N. Shah and Mr. Nirav N. Shah are restrained from mobilizing funds through the issue of equity shares or through any other form of securities, to the public and/ or invite subscription, in any manner whatsoever, either directly or indirectly till further directions.
 - ii. Shah Group Builders Limited and its promoters and directors including Mr. Nalin V. Shah, Mr. Nirav N. Shah and Ms. Neelam N. Shah 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. Shah Group Builders Limited and its promoters and directors including Mr. Nalin V. Shah, Mr. Nirav N. Shah and Ms. Neelam N. Shah shall not dispose off any of the properties or alienate the assets of the Company or dispose off any of their properties or alienate their assets.
 - iv. Shah Group Builders Limited and its promoters and directors including Mr. Nalin V. Shah, Mr. Nirav N. Shah and Ms. Neelam N. Shah shall not divert any funds raised from public at large through the issuance of the impugned equity shares, kept in its bank accounts and/or in the custody of the Company without prior permission of SEBI until further orders.
 - v. Shah Group Builders Limited and its promoters and directors including Mr. Nalin V. Shah, Mr. Nirav N. Shah and Ms. Neelam N. Shah are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities in any manner whatsoever, either directly or indirectly, till further directions.
 - vi. Shah Group Builders Limited and its promoter and directors including the above named persons shall co-operate with SEBI and shall furnish all the documents. They shall also reconcile and submit the correct position in respect of allotments made on March 30, 2006 and May 24, 2006.
 - vii. Shah Group Builders Limited, its promoters and directors are also directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/ securities, if held in physical form.
 - SEBI , vide interim order dated February 12, 2015, in exercise of the powers conferred under Sections 11(1), 11B and 11(4) of the SEBI Act, 1992 read with Regulation 65 of CIS Regulations, 1999 and (Prohibition of Fraudulent and Unfair

Trade Practices relating to Securities Market) Regulations, 2003 directed M/s. Suvidha Farming & Allied Limited (SFALand) its Directors viz., Mr Vinod Kumar Shankhwar, Mr Rajendra Karn Rajpoot, Mr Pardeshi Ram, Mr Jagdish Bisvas and Mr Rajneesh Dutta:

- 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. not to dispose of or alienate any of the properties/ assets including land/gold acquired directly or
 - iv. indirectly through the money raised by SFAL; not to divert any funds raised from public at large, kept in bank account(s) and/or in the custody of
 - v. SFAL; to furnish all the information/details sought by SEBI within 15 days from the date of receipt of this order.
- SEBI, vide interim order dated February 12, 2015, in exercise of the powers conferred under Sections 11(1), 11(4), 11A and 11B of the SEBI Act and Regulation 25 of the SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 issued the following directions in the matter of M/s. Suvidha Land Developers India Limited (SLDIL) –
 - i. SLDIL shall not mobilize any fresh funds from investors through the Offer of RPS or through any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly, till further directions;
 - ii. SLDIL and its Directors viz. Mr Vinod Kumar Shankhwar; Mr Rajendra Karn Rajpoot and Mr Rajneesh Dutta 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. SLDIL and its abovementioned 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. SLDIL shall provide a full inventory of all its assets and properties;
 - v. The Directors of SLDIL shall provide a full inventory of all their assets and properties;
 - vi. SLDIL and its abovementioned 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. SLDIL and its abovementioned 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 SLDIL;
 - SEBI, vide interim order dated February 12 2015, in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 issued the following directions in the matter of M/s. ATM Agro Projects India Limited (AAPIL)–
 - i. AAPIL shall not mobilize funds from investors through the Offer of Redeemable Preference Shares and Offer of 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. AAPIL and its present Directors, viz. Mr Taimur Ali Gayen, Mr Yusuf Ali Gayen and Mr Indrajit Roy including its past Directors, viz. Mr Sachindra Nath Bhattacharya, Mr Hasem Mirza, Ms. Ashmin Khatun; Mr Mirza Dinar, Ms. Nandini Chatterjee, Mr Debashish Dasgupta, Mr Kamal Kishore Lodha, Mr Debabrata Ghosh, Mr Pradip Das, Mr Tahidur Rahaman Gayen, Mr Saiful Alam and Mr Mohammad Younus, 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. AAPIL and its abovementioned 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. AAPIL shall provide a full inventory of all its assets and properties;
 - v. AAPIL's abovementioned past and present Directors shall provide a full inventory of all their assets and properties;
 - vi. AAPIL and its abovementioned 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 NCDs, without prior permission from SEBI;
 - vii. AAPIL and its abovementioned present Directors shall not divert any funds raised from public at large through the Offer of Redeemable Preference Shares and Offer of NCDs, which are kept in bank account(s) and/or in the custody of AAPIL;
 - viii. AAPIL and its abovementioned past and present Directors shall furnish complete and relevant information (as sought by SEBI letters dated September 17, 2014 and October 27, 2014), within 21 days from the date of receipt of this Order.
 - ix. The Debenture Trustees, viz. Trustees of Secured Debentures Trust of ATM Agro Projects India Limited (represented by its Trustees, viz. Ms. Pratima Roy and Mr Ram Sunder Bhattacharya) and ATM Secure Debenture Trust (represented by its Trustees, viz. Mr Amit Samanta and Mr Jagadish Chandra Nag), are prohibited from continuing with their assignment as debenture trustee in respect of the Offer of NCDs of AAPIL 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, vide order dated February 12 2015, in exercise of the powers conferred under Section 19 of the SEBI Act, 1992 and Sections 11(1), 11B and 11(4) thereof and Regulation 65 of the SEBI (Collective Investment Schemes) Regulations, 1999, issued the following directions:
 - i. HBN Dairies & Allied Limited and its directors/ former directors namely Mr. Harmender Singh Sran , Mr. Satnam Singh Randhava, Mr. Amandeep Singh Sran, Mr. Gajraj Singh Chauhan, Ms. Manjeet Kaur Sran, Ms. Jasbeer Kaur, Mr. Rakesh Kumar Tomar, Mr. Sukhdev Singh Dhillon and Ms. Sukhjeet Kaur shall abstain from collecting any money from the investors or launch or carry out any Collective Investment Schemes including the scheme which have been identified as a Collective Investment Scheme in this Order.
 - ii. HBN Dairies & Allied Limited and its directors/ former directors namely Mr. Harmender Singh Sran, Mr. Satnam Singh Randhava, Mr. Amandeep Singh Sran, Mr. Gajraj Singh Chauhan, Ms. Manjeet Kaur Sran, Ms. Jasbeer Kaur, Mr. Rakesh Kumar Tomar, Mr. Sukhdev Singh Dhillon and Ms. Sukhjeet Kaur are restrained from accessing the securities market and are prohibited from buying, selling or otherwise dealing in securities market for a period of four (4) years
 - iii. HBN Dairies & Allied Limited and its directors namely Mr. Harmender Singh Sran, Mr. Amandeep Singh Sran, Ms. Manjeet Kaur Sran and Ms. Jasbeer Kaur shall forthwith wind up the existing Collective Investment Schemes and refund the money collected by the said company under the schemes with returns which are due to its investors as per the terms of offer, on or before March 09, 2015 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.
 - iv. The Company shall provide proof including trail of funds, bank statements to support its contention that it has refunded the monies to its investors
 - v. HBN Dairies & Allied Limited and its directors namely Mr. Harmender Singh Sran, Mr. Amandeep Singh Sran, Ms. Manjeet Kaur Sran and Ms. Jasbeer Kaur

- shall not alienate or dispose off or sell any of the assets of HBN Dairies & Allied Limited except for the purpose of making refunds to its investors as directed above.
- vi. HBN Dairies & Allied Limited and its directors/ former directors namely Mr. Harmender Singh Sran, Mr. Satnam Singh Randhava, Mr. Amandeep Singh Sran, Mr. Gajraj Singh Chauhan, Ms. Manjeet Kaur Sran, Ms. Jasbeer Kaur, Mr. Rakesh Kumar Tomar, Mr. Sukhdev Singh Dhillon and Ms. Sukhjeet Kaur are also directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form.
- SEBI, vide order dated February 12 2015, in exercise of the powers conferred under Section 11(4) and 11B of the SEBI Act, 1992 and Regulation 65 of CIS Regulations, 1999 directed M/s RBN Infrastructure India Ltd. and its promoters/directors viz. Mr. Ranveer Singh Baghel, Mr. Ram Niwas Pal, Mr. Ashok Kumar Pal Mr. Ram Rup Baghel, Mr. Anil Kumar Baghel, Mr. Ram Niwas Baghel and Mr. Sarvesh Singh Baghel:
 - i. not to collect any fresh moneys from investors from its existing scheme;
 - ii. not to launch any new scheme/plan or float any new companies/firm to raise fresh moneys;
 - iii. not to dispose of any of the properties or alienate the assets of the existing scheme;
 - iv. not to divert any funds raised from public at large, kept in bank account(s) and/or in the custody of the company;
 - v. to immediately submit the full inventory of the assets owned by RBN Infrastructure out of the amounts collected from the “customers”/investors under its existing schemes;
 - vi. to furnish all the information sought by SEBI, including,
 - a) scheme wise list of investors as on date and their contact numbers and addresses,
 - b) the details of amount mobilized till date,
- c) the details of amount refunded till date along with the details of mode of payment, duly certified by the company’s auditors,
 - d) PAN of the past directors of the company, viz. Mr. Ram Niwas Baghel and Mr. Sarvesh Singh Baghel,
 - e) all documents/information and clarifications sought by SEBI, vide letters dated February 14, 2014, July 30, 2014 etc. and not yet submitted, to provide explanation regarding the denial of certification by the Auditor.
- SEBI, vide interim order dated February 20 2015, in exercise of the powers conferred under Section 11(1), 11(4), 11A and 11B of the SEBI Act, 1992 issued the following directions in the matter of M/s. AM Fund Managers Limited (AMF), its directors and promoters for engaging in fund mobilising activity from the public, through the offer of Redeemable Preference Shares (RPS) and thus violating Section 56, Section 60 read with Section 2(36), Section 73 of the Companies Act, 1956 :
 - i. AMF shall not mobilize any fresh 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. AMF and its Directors, viz. Mr Ashok Kumar Behera, Mr Aswini Kumar Barik, Mr Satyabrata Sinha, Mr Umesh Ch Samantasinghar, Mr Suvash Chandra Behera and Mr Dipak Kumar Behera; its Promoters Mr Bibekananda Behera, Mr Saswat Sahoo, Mr Satrunjaya Sahoo and Mr Kailash Chandra Nayak 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. AMF, its abovementioned Directors and Promoters 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. AMF shall provide a full inventory of all its assets and properties;
 - v. AMF's abovementioned Directors and Promoters shall provide a full inventory of all their assets and properties;
 - vi. AMF, its abovementioned Directors and Promoters 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. AMF, its abovementioned Directors and Promoters 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 AMF;
 - viii. AMF, its abovementioned Directors and Promoters shall furnish complete and relevant information within 21 days from the date of receipt of this Order.
- SEBI, vide order dated February 20 2015, in exercise of the powers conferred under Section 11(1), 11(4), 11A and 11B of the SEBI Act, 1992 issued the following directions in the matter of M/s. Rightmax Technotrade International Limited (RTIL) and its Directors for engaging in fund mobilising activity from the public, through the offer of Redeemable Preference Shares (RPS) and thus violating Section 56, Section 60 read with Section 2(36), Section 73 of the Companies Act, 1956 :
 - i. RTIL shall not mobilize any fresh 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. RTIL and its Directors, viz. Mr Srinivasan Kozhinjapara Ramasamy, Mr Sivakumar Gangadharan and Mr Rabindra Kumar Jena 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. RTIL and its abovementioned 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. RTIL shall provide a full inventory of all its assets and properties;
 - v. RTIL's abovementioned Directors shall provide a full inventory of all their assets and properties;
 - vi. RTIL and its abovementioned 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. RTIL and its abovementioned 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 RTIL;
 - viii. RTIL and its abovementioned Directors shall furnish complete and relevant information within 21 days from the date of receipt of this Order.
- SEBI, vide order dated February 20 2015, in exercise of the powers conferred under Section 11(1), 11(4), 11A and 11B of the SEBI Act, 1992 read with the SEBI (Debenture Trustees) Regulations, 1993 and SEBI (Issue and Listing of Debt Securities), Regulations, 2008 issued the following directions in the matter of M/s. Nirmal Infrahome Corporation Limited and its Directors for engaging in fund mobilising activity from the public, through the Offer of Secured Redeemable Non Convertible Debentures (SRNCD) and thus violating Section 56, Section 60 read with Section 2(36), Section 73, Section 117B, Section 117C the Companies Act, 1956 read with the SEBI (Issue and Listing of Debt Securities), Regulations, 2008 :
 - i. M/s. Nirmal Infrahome Corporation Limited shall not mobilize any fresh funds from investors through the Offer of SRNCDs 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. M/s. Nirmal Infrahome Corporation Limited and its Directors viz., Mr Phool

- Singh Choudhary, Mr Harish Sharma, Mr Abhishek S. Chauhan and Mr Prabal Pratap Singh Yadav 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. M/s. Nirmal Infrahome Corporation Limited and its abovementioned 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. M/s. Nirmal Infrahome Corporation Limited shall provide a full inventory of all its assets and properties;
 - v. M/s. Nirmal Infrahome Corporation Limited and its Directors shall provide full inventory of all their assets and properties;
 - vi. M/s. Nirmal Infrahome Corporation Limited and its 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 SRNCDs, without prior permission from SEBI;
 - vii. M/s. Nirmal Infrahome Corporation Limited and its 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 the company;
 - viii. M/s. Nirmal Infrahome Corporation Limited and its Directors shall furnish complete and relevant information (as sought by SEBI letters dated January 28, 2014 and June 03, 2014), within 21 days from the date of receipt of this Order.
 - ix. The Debenture Trustee viz., Mr Jeetendra Rajput is prohibited from continuing with his assignment as debenture trustee in respect of the Offer of SRNCDs of M/s. Nirmal Infrahome Corporation Limited 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, vide order dated February 20 2015, in exercise of the powers conferred under section 19 read with sections 11(1), 11(4) and 11B of SEBI Act, 1992 issued the following directions in the matter of M/s. Kamalakshi Finance Corp. Ltd (KFCL) for certain market manipulations that took place in the scrip of KFCL and thus violating the provisions of Regulations 3(a), (b), (c) and (d) and 4(1), 4(2)(a), (b), (e) and (g) SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and section 12A(a), (b) and (c) of SEBI Act, 1992 :
 - i. KFCL, 11 Promoters and directors of KFCL and 13 persons of Kamalakshi group are restrained from accessing the securities market and buying, selling or dealing in securities, either directly or indirectly, in any manner, till further directions;
 - ii. the nine suspected persons/entities are restrained from buying, selling or dealing in the scrip of M/s. Kamalakshi Finance Corp Ltd, either directly or indirectly, in any manner, till further directions;
 - iii. trading in the securities of M/s. Kamalakshi Finance Corp Ltd. shall be suspended till further directions.
 - SEBI, vide order dated February 24, 2015, in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, issued the following directions in the matter of M/s. Tribhuvan Agro Project Limited (“TAPL”)–
 - i. TAPL shall not mobilize funds from investors through the Offer of Redeemable Preference Shares and Offer of 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. TAPL and its present Directors, viz. Mr Mohammed Sunwas Ali, Mr Shaikh Mokhlesur Rahaman, Mr Amal Sen, Mr Aloke Das, Mr Sidhartha Sardar, and its past Directors, viz. Mr Pradip Sardar, Mr Ranjit Gope and Mr Mihir Baisnob, 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. TAPL and its abovementioned 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. TAPL shall provide a full inventory of all its assets and properties;
 - v. TAPL's abovementioned past and present Directors shall provide a full inventory of all their assets and properties;
 - vi. TAPL and its abovementioned 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 Redeemable Preference Shares and Offer of NCDs, without prior permission from SEBI;
 - vii. TAPL and its abovementioned present Directors shall not divert any funds raised from public at large through the Offer of Redeemable Preference Shares and Offer of NCDs, which are kept in bank account(s) and/or in the custody of TAPL;
 - viii. The Debenture Trustee, viz. Tribhuvan Agro Debenture Trust (represented by its Trustees, viz. Mr Sukumar Mondal, Mr Sanjay Nayak, Mr Sujit Kumar Goswami, Mr Rajib Das and Mr Mohammed Sunwas Ali), is prohibited from continuing with its assignment as debenture trustee in respect of the Offer of NCDs of TAPL 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. vide order dated February 24, 2015, in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 issued the following directions in the matter of M/s. Dreamland Industries Limited (DIL) –
 - i. DIL shall not mobilize funds from investors through the Offer of 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. DIL and its Directors, viz. Mr Ranjit Ghosh, Mr Mrityunjoy Modak Bhowmik, Mr Anuva Ghosh, Mr Sukumar Ghosh and Mr Haradhan Acharjee, 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. DIL and its abovementioned 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. DIL shall provide a full inventory of all its assets and properties;
 - v. DIL's abovementioned Directors shall provide a full inventory of all their assets and properties;
 - vi. DIL and its abovementioned 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. DIL and its abovementioned 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 DIL;
 - viii. DIL and its abovementioned Directors shall furnish complete and relevant information (as sought by SEBI letters dated January 22, 2014 and January 30, 2014), within 21 days from the date of receipt of this Order. ix. The Debenture Trustee, viz. Dremland Debenture Trust (represented by its Trustee, viz. Ms. Kakali Mahanta), is prohibited from continuing with its assignment as debenture trustee in respect of the Offer of NCDs of DIL 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, vide order dated February 27, 2015, in exercise of the powers conferred in terms of Section 19 of the SEBI Act, 1992 read with Regulation 10 of the Portfolio Managers Regulations in the matter of M/s. Sahara Asset Management Company Private Limited, rejected the application for renewal of Certificate of Registration as a portfolio manager, submitted by Sahara AMC. The Certificate of Registration granted to Sahara AMC) as a Portfolio Manager shall stand cancelled after thirty days from the date of receipt of this Order. During the intervening period, Sahara AMC shall not take on new clients in its business under the abovementioned Certificate of Registration.
- SEBI, vide order dated February 27 2015, in exercise of the powers conferred under section 19 of the SEBI Act, 1992 read with sections 11 and 11B thereof, pending investigation in the matter, confirmed the directions issued in respect of M/s. MCX Biz Solutions Ltd and its proprietor Mr. Syed Sadaq vide ad interim ex-parte order dated November 18, 2013.

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 MARKET

1. CPMI and IOSCO issue quantitative disclosure standards for central counterparties

Taken together with the Disclosure framework, the proposed disclosures in this document are intended to help stakeholders, including authorities, participants (direct, indirect and prospective) and the public, to:

- compare CCP risk controls, including financial resources to withstand potential losses;
- have a clear and accurate understanding of the risks associated with a CCP;
- understand and assess a CCP's systemic importance and its impact on systemic risk; and
- understand and assess the risks of participating in a CCP (directly, and, to the extent relevant, indirectly).

Further it undertook following work in areas of securities market,

- Initiates Level 2 assessments for central counterparties and trade repositories in the European Union, Japan and the United States.
- Reviews Implementation of Financial Benchmark Principles. IOSCO Report Compares, Analyses Prudential Standards in the Securities Sector.
- Continues work to strengthen global securities markets as drivers of economic growth.
- Seeks better understanding of other CRA products and services.
- Requests Public Comment on Continuing Implementation of PRA Principles.

Source: https://www.iosco.org/media_room/?subsection=media_releases

2. Regulatory Capital Tool for Securitization Exposures

On February 13, 2015, the Board of Governors of the Federal Reserve System, the FDIC and the Office of the Comptroller of the Currency announced that they have developed an automated tool to aid financial institutions subject to the agencies' regulatory capital rules in calculating risk-based capital requirements for individual securitization exposures. This tool is not a part of the regulatory capital rules or a component of regulatory reporting, and financial institutions may use the tool solely at their own discretion. Specifically,

institutions that use the rules' Simplified Supervisory Formula Approach to calculate risk-based capital requirements for securitization exposures may use the tool to calculate capital requirements for such exposures. The SSFA is a formula-based approach intended to apply relatively higher capital requirements to the more risky junior tranches of securitizations that are the first to absorb losses, and relatively lower requirements to the most senior tranches.

Source: <https://www.fdic.gov/news/news/financial/2015/fil15007.html>

3. European Banking Authority Reports on Implications of Regulatory Reforms for Banks' Business Models

On February 9, 2015, the European Banking Authority published an overview of the potential implications of regulatory measures for banks' business models. The report focuses on the impact of regulation for business models after the recent financial crisis, including the implementation of regulatory capital requirements, the leverage ratio, the liquidity coverage ratio, net stable funding ratio, reforms on banking structures, recovery and resolution regimes and the obligations under European Market Infrastructure Regulation for the derivatives markets.

Source: <http://www.eba.europa.eu/>

4. Implementation of Technical Standards under CRR

On February 14, 2015, implementing technical standards for currencies in which there is an extremely narrow definition of central bank eligibility were published in the Official Journal of the European Union. CRR requires firms to report assets as liquid assets where they meet certain conditions, one of which is that the assets are eligible collateral for standard liquidity operations of a central bank in a Member State or a third country. The condition is waived for liquid assets held to meet liquidity outflows in a currency in which there is an extremely narrow definition of central bank eligibility. The ITS establish that the Bulgarian Lev is the only such currency to date.

Source: http://eur-lex.europa.eu/legal_content/EN/TXT/PDF/?uri=OJ:JOL_2015_039_R_0005&from=EN.

5. **European Central Bank Recommends Dividend Distribution Policies for Significant Eurozone Banks**

On February 13, 2015, a European Central Bank Recommendation on dividend distribution policies was published in the Official Journal of the European Union. The ECB Recommendation is addressed to significant supervised entities and significant supervised groups, which are subject to supervision by the ECB under the Single Supervisory Mechanism.

Source: http://eur-lex.europa.eu/legal-content/EN/ALL/?uri=uriserv:OJ.C_.2015.051.01.0001.01.ENG.

6. **European Securities & Markets Authority Sets Out Work Plan for Supervision of Credit Rating Agencies**

On February 16, 2015, the European Securities and Markets Authority published its annual report on its supervision of credit rating agencies and trade repositories. In the report, ESMA sets out its work plan for credit rating agencies in 2015 which will focus on credit rating agency's governance, risk management and internal decision making processes and their business development processes. ESMA aims to gain a better understanding of how these processes influence the process of issuing credit ratings. ESMA also intends to continue with the thematic and individual investigations that it is already conducting such as the review and validation of rating methodologies and IT internal controls and information security.

Source: <http://www.esma.europa.eu/news/Press-Release-ESMA-publishes-annual-report-and-supervisory-focus-CRAs-andTRs?t=326&o=home>

7. **Commodity Futures Trading Commission Issues No-Action Relief from Electronic Reporting Requirements in the Ownership & Control Final Rule**

On February 10, 2015, the US Commodity Futures Trading Commission issued a no-action letter ("CFTC Letter 15- 03") that provides additional time for reporting parties to comply with certain reporting requirements of the ownership and control final rule ("OCR Final Rule"). CFTC Letter 15-03 letter extends certain relief provided under CFTC Letter No. 14-95, a no-action letter issued July 23, 2014 that extended time-limited no-action relief from certain reporting obligations under the OCR Final Rule. The OCR Final Rule requires the electronic submission of trader

identification and market participant data reporting forms. CFTC Letter 15-03 provides time-limited no-action relief for reporting parties from the requirement to file the forms electronically and provide certain additional information required by the OCR Final Rule. The relief is extended to dates ranging from September 30, 2015 to February 13, 2017.

Source: <http://www.cftc.gov/ucm/groups/public/@lrlettergeneral/documents/letter/15-03.pdf>

8. **Securities and Exchange Commission Publishes Final Rules Regarding Security-Based Swap Data Repositories**

On February 11, 2015, the Securities and Exchange Commission published final rules regarding security-based swap data repository registration and security-based swap reporting in accordance with Section 763 and Section 766 of Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The final rules establish (i) a registration process for swap data repositories; and (ii) certain policies and procedures for the reporting and dissemination of security-based swap transactions by registered swap data repositories. The goal of the regulation is to improve transparency in security-based swap reporting and is a part of the overall regulatory agenda to improve transparency in the OTC derivatives markets. Additionally, the SEC issued two security-based swap proposed rules regarding the physical reporting and public availability of security-based swap data. The SEC also proposed new rules, rule amendments and guidance to Regulation SBSR regarding the reporting duties for cleared and platform-executed security-based swap transactions.

Source: <http://www.sec.gov/rules/final/2015/34-74244.pdf>

9. **European Securities & Markets Authority Sets Out Work Plan for Supervision of Trade Repositories**

On February 16, 2015, ESMA published its annual report on its supervision of credit rating agencies and trade repositories. In the report, ESMA sets out its work plan for trade repositories for 2015. Trade repositories are authorized and supervised by ESMA under EMIR. ESMA's 2015 work plan focuses on: (i) monitoring the action and improvement plans of trade repositories, including the data quality action plan; (ii) monitoring system operation and changes deployment; (iii) thematic reviews relating to the inter-TR

reconciliation process, business continuity planning and cost relatedness of fees; (iv) trade repository's systems software development lifecycle; (v) data availability; (vi) regulators' access to trade repositories; and (vii) confidentiality of trade repository data.

Source: <http://www.esma.europa.eu/news/Press-Release-ESMA-publishes-annual-report-and-supervisory-focus-CRAs-and-T-Rs?t=326&o=home>

10. G20 Communiqué and FSB Update on Financial Reforms

On February 10, 2015, the G20 Finance Ministers and Central Bank Governors issued a draft communiqué which was adopted in a meeting at the Turkish G20 Presidency on February 9-10, 2015. The communiqué highlighted the risk of prolonged low inflation, slow growth, and demand weakness in some advanced economies. G20 members will keep fiscal policy flexible to reflect near-term economic realities. Additionally on February 10, 2015, the Chairman of the Financial Stability Board published a letter to the G20 Finance Ministers and Central Bank Governors titled, Financial Reforms – Finishing the Post-Crisis Agenda and Moving Forward. This letter sets out the FSB's priorities in the next phase of reform which include: consistent and prompt implementation of agreed reforms, finalizing the design of remaining post-crisis reforms and addressing new risks and vulnerabilities. The FSB plans to publish its first annual report on the implementation of agreed reforms and their effects this year. In addition, implementation will be supported through peer reviews which will cover: implementation of the G20 policy framework for 'other shadow banking entities', effective supervisory

frameworks for global systemically important banks; bank resolution powers and recovery and resolution planning requirements and the effectiveness of reporting of OTC derivatives transactions to trade repositories. Additionally, the FSB will focus efforts to address two explicit emerging vulnerabilities: market-based finance and misconduct.

Source: <https://g20.org/wp-content/uploads/2015/02/Communique-G20-Finance-Ministers-and-Central-Bank-Chair-letter-to-G20-February-2015.pdf>.

11. Funds European Securities & Markets Authority Advice under the European Social Entrepreneurship Funds and European Venture Capital Funds Regulation

On February 16, 2015, ESMA published its technical advice (dated February 3, 2015) to the European Commission on certain aspects of secondary legislation to be adopted under the EU Regulations on European Social Entrepreneurship Funds and European Venture Capital Funds. The advice covers: (i) the types of goods and services, methods of production for goods and services and financial support representing a social objective; (ii) conflicts of interest of European Social Entrepreneurship and European Venture Capital fund managers; (iii) methods for the measurement of social impact; and (iv) information that European Social Entrepreneurship fund managers should provide to investors. The European Commission will use the technical advice to develop the required secondary legislation.

Source: <http://www.esma.europa.eu/news/ESMA-publishes-technical-advice-implementing-measures-EuropeanRegulations-Social-Entrepreneurs?t=326&o=home>

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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	15
Stock Exchanges (Equity Derivatives Market)	2	3	3	3
Stock Exchanges (Currency Derivatives Market)	4	3	4	3
Brokers (Cash Segment)*	10,268	10,128	9,411	7,119
Corporate Brokers (Cash Segment)**	4,877	5,113	4,917	4,192
Brokers (Equity Derivatives Market)	2,337	2,957	3,051	3,008
Brokers (Currency Derivatives Market)	2,173	2,330	2,395	2,404
Brokers (Debt Segment)	Na	Na	Na	6
Sub-brokers (Cash Segment)	77,141	70,242	51,885	43,154
Foreign Portfolio Investors (FPIs)	Na	Na	Na	1,250
Deemed FPIs	Na	Na	Na	6,917
Custodians	19	19	19	19
Depositories	2	2	2	2
Depository Participants of NSDL & CDSL	854	871	859	856
Qualified Depository Participants of NSDL & CDSL	Na	59	62	62
Merchant Bankers	200	198	197	199
Bankers to an Issue	57	57	59	60
Underwriters	3	3	3	2
Debenture Trustees	31	31	31	32
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	203
Alternative Investment Funds	Na	42	101	132
Registrars to an Issue & Share Transfer Agents	74	72	71	72
Portfolio Managers	250	241	212	187
Mutual Funds	49	52	50	48
Investment Advisors	Na	Na	129	257
Research Analysts	Na	Na	Na	10
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:

- * including brokers on Magadh SE (189) 2. ** including brokers on Magadh SE (22)
- 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)".
- With the commencement of FPI regime, all existing FIIs and SAs are deemed to be FPIs till the expiry of their registration. Figures for FPIs/Deemed FPIs as at the end of December 2014.
- Inter-Connected Stock Exchange of India Ltd, Cochin Stock Exchange Ltd, Bangalore Stock Exchange Ltd Ludhiana Stock exchange Ltd, Gauhati Stock Exchange Ltd and Bhubaneswar Stock Exchange Ltd have been granted exit by SEBI vide order dated December 08, 2014 December 23, 2014, December 26, 2014, December 30, 2014, January 27, 2015 and February 09, 2015 respectively.
- Stock brokers and Sub-brokers of Inter connected Stock exchange, Cochin Stock Exchange, Bangalore Stock Exchange, and Ludhiana Stock Exchange, which were granted exit, are excluded
- Na: Not Applicable

\$ indicates as on February 28, 2015.

Source: SEBI

Table 2: Company-Wise Capital Raised through Public and Rights Issues (Equity) during February 2015

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	Can Fin Homes Ltd	13-Feb-15	Rights	Equity	6,145,575	10	440	450	277
2	Akme Star Housing Finance Ltd	25-Feb-15	IPO-SME	Equity	1,600,000	10	20	30	5

Notes: 1. All the Issues are compiled from the Prospectus' of Issuer Companies filed with SEBI.

2. * Information regarding premium and final issue price in IPO of NCML Industries Ltd shall be updated on filing of Prospectus by the Issuer Company

Source: SEBI

Table 3 : Open Offers under SEBI Takeover Code closed during February 2015

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	PAN ELECTRONICS (INDIA) LTD.	MR GULLU GELLARAM TALREJA	2/3/2015	2/16/2015	1,040,000	26	8

Source: SEBI

Table 4: Substantial Acquisition of Shares and Takeovers

Year/Month	Open Offers							No. of issues	Amount (₹ crore)	
	Objectives				Substantial Acquisition		No. of issues			Amount (₹ crore)
	Change in Control of Management		Consolidation of Holdings		Substantial Acquisition					
	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	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\$	41	4,774	1	11,449	8	350	50	16,574		
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		
Sep-14	2	14	0	0	0	0	2	14		
Oct-14	5	571	0	0	1	17	6	588		
Nov-14	2	31	0	0	0	0	2	31		
Dec-14	7	2,712	0	0	0	0	7	2,712		
Jan-15	0	0	0	0	0	0	0	0		
Feb-15	6	243	0	0	0	0	6	243		

\$ indicates as on January 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								
	Total			Public		Rights		Listed		IPOs		Equities		CCPS/FCDs*		Debt		
	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	No. of issues	Amount (₹ crore)	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	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\$	70	14,185	55	9,507	15	4,678	34	12,482	36	1,703	6	42	43	5,067	1	1,000	20	8,075
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	915	6	915	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	5	1,868	3	458	2	1,410	4	1,671	1	197	0	0	2	607	1	1,000	2	261
Sep-14	18	1,616	15	960	3	656	4	1,054	14	562	0	0	17	1,218	0	0	1	398
Oct-14	7	1,291	7	1,291	0	0	5	1,284	2	7	1	2	1	5	0	0	5	1,284
Nov-14	5	1,249	4	1,239	1	10	2	1,219	3	29	1	10	3	29	0	0	1	1,209
Dec-14	4	761	3	754	1	8	2	408	2	354	2	11	1	350	0	0	1	400
Jan-15	4	1,596	2	7	2	1,589	2	1,589	2	7	0	0	4	1,595	0	0	0	0
Feb-15	3	1,045	2	768	1	277	1	768	2	277	0	0	2	281	0	0	1	763

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.

5. Equity public issues also includes issues listed on SME platform. 6. Debt figures for Jan'15 have been revised \$ indicates as on February 28, 2015.

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\$	31	240
Apr-14	0	0
May-14	3	39
Jun-14	3	24
Jul-14	3	27
Aug-14	0	0
Sep-14	12	90
Oct-14	2	7
Nov-14	4	39
Dec-14	1	3
Jan-15	2	7
Feb-15	1	5

\$ indicates as on February 28, 2015.

Source: SEBI

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

Industry	2011-12		2012-13		2013-14		2014-15\$		Feb-15	
	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	4	427	0	0
Cement & Construction	2	187	1	9	4	731	3	612	0	0
Chemical	0	0	1	9	0	0	1	8	0	0
Electronics	1	121	0	0	0	0	1	33	0	0
Engineering	1	217	2	74	5	591	1	525	0	0
Entertainment	1	89	1	12	2	602	4	313	0	0
Finance	10	7,708	16	16,536	26	6,058	25	8,388	3	1,045
Food Processing	0	0	2	19	0	0	2	25	0	0
Health Care	1	65	2	210	0	0	0	0	0	0
Information Technology	2	138	1	4	1	19	3	137	0	0
Paper & Pulp	2	306	0	0	1	28	0	0	0	0
Plastic	1	11	0	0	3	18	2	8	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	2	380	0	0
Others	28	3,943	31	8,352	26	6,184	22	3,329	0	0
Total	71	48,468	69	32,455	90	55,652	70	14,185	3	1,045

\$ indicates as on February 28, 2015.

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)	Amount (₹crore)	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	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2008-09	47	16,220	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	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	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	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	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	55,652	70	11,681	20	43,970	33	43,961	12	908	28	6,969	17	3,815	0	0
2014-15\$	70	14,185	14,185	57	7,904	13	6,281	12	2,411	6	519	28	4,185	22	6,560	0	0
Apr-14	5	980	980	4	780	1	200	1	15	0	0	1	525	3	440	0	0
May-14	7	420	420	5	170	2	250	1	4	1	150	3	42	2	223	0	0
Jun-14	6	915	915	3	24	3	891	2	41	0	0	3	408	1	466	0	0
Jul-14	6	2,446	2,446	3	27	3	2,418	0	0	0	0	2	22	4	2,423	0	0
Aug-14	5	1,868	1,868	4	1,719	1	149	0	0	0	0	1	1,000	3	756	0	0
Sep-14	18	1,616	1,616	18	1,616	0	0	1	3	2	8	12	584	2	624	0	0
Oct-14	7	1,291	1,291	7	1,291	0	0	0	0	1	336	1	5	5	950	0	0
Nov-14	5	1,249	1,249	4	39	1	1,209	2	1,219	2	25	1	4	0	0	0	0
Dec-14	4	761	761	3	361	1	400	3	361	0	0	0	0	1	400	0	0
Jan-15	4	1,595	1,595	4	1,595	0	0	1	4	0	0	3	1,591	0	0	0	0
Feb-15	3	1,044	1,044	2	281	1	763	1	763	0	0	1	5	1	277	0	0

Note: The total is either a total of Sector-wise classification or Region-wise classification.

\$ indicates as on February 28, 2015.

Source: SEBI

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

Year/ Month	Total		< 5 crore		≥ 5 crore - < 10 crore		≥ 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	8	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\$	70	14,185	17	61	10	81	10	212	2	109	31	13,722
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	915	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	5	1,868	0	0	0	0	0	0	0	0	5	1,868
Sep-14	18	1,616	7	24	3	25	4	99	0	0	4	1,468
Oct-14	7	1,291	2	7	0	0	0	0	0	0	5	1,284
Nov-14	5	1,249	1	4	2	19	1	16	0	0	1	1,209
Dec-14	4	761	1	3	1	8	0	0	0	0	2	750
Jan-15	4	1,595	2	7	0	0	0	0	1	50	1	1,539
Feb-15	3	1,044	1	5	0	0	0	0	0	0	2	1,040

\$ indicates as on February 28, 2015.

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\$	2	725	2	156	41	26,051	45	26,932
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
Sep-14	0	0	0	0	5	2,154	5	2,154
Oct-14	1	100	0	0	6	973	7	1,073
Nov-14	0	0	0	0	1	491	1	491
Dec-14	0	0	1	101	8	2,459	9	2,559
Jan-15	0	0	0	0	2	225	2	225
Feb-15	0	0	1	55	2	2,200	3	2,255

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 February 28, 2015.

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\$	190	4,323	64	4,816	175	18,401	392	27,008
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
Sep-14	25	667	6	2,154	13	532	31	2,821
Oct-14	1	7	20	528	18	2,070	39	2,605
Nov-14	16	133	1	360	17	619	34	1,112
Dec-14	10	75	2	19	9	513	21	606
Jan-15	14	397	0	0	12	2,141	26	2,538
Feb-15	24	395	0	0	18	935	18	1,330

\$ indicates as on February 28, 2015.

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\$	957	1,48,631	1,266	1,05,893	110	1,02,756	2,333	3,57,280
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
Sep-14	138	24,082	155	15,950	19	18,546	312	58,579
Oct-14	123	18,789	151	11,199	5	8,411	279	38,399
Nov-14	126	16,114	165	14,944	7	6,600	298	37,657
Dec-14	144	21,293	142	11,269	10	15,336	296	47,898
Jan-15	72	16,031	104	9,281	12	20,876	188	46,187
Feb-15	92	16,361	114	15,571	10	9,915	216	41,848

\$ indicates as on February 28, 2015.

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\$	16,183	1,89,008	52,080	8,15,286	6	0.6
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
Sep-14	1,866	22,929	5,807	94,514	0	0.0
Oct-14	1,662	19,959	4,706	72,488	0	0.0
Nov-14	1,791	19,864	5,400	86,350	1	0.1
Dec-14	1,609	17,990	5,694	85,034	1	0.1
Jan-15	1,587	23,631	5,706	95,150	0	0.0
Feb-15	1,188	13,633	4,329	63,588	0	0.0

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. Vide SEBI circular dated March 21, 2014, all OTC trades in Corporate Bonds shall be reported only on any one of the reporting platform provided in the debt segment of stock exchanges within 15 minutes of the trade with effect from April 1, 2014.

\$ indicates as on February 28, 2015.

Source: SEBI

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

Grade Period	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)	No. of issue	Amount (₹ crore)	
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\$	167	6,59,946	292	2,12,280	191	44,289	237	26,921	680	28,789	1,567	9,72,225			
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			
Sep-14	27	96,147	53	61,252	31	5,462	30	2,385	126	5,058	267	1,70,304			
Oct-14	20	47,089	23	15,943	17	5,777	11	580	7	278	78	69,666			
Nov-14	16	48,799	34	11,986	18	2,515	19	895	9	354	96	64,549			
Dec-14	10	12,844	41	28,258	15	6,055	19	1,191	14	1,399	99	49,746			
Jan-15	6	8,800	3	2,100	3	235	0	0	2	548	14	11,683			
Feb-15	23	73,616	35	26,920	19	3,367	15	3,141	9	1,882	101	1,08,926			

\$ indicates as on February 28, 2015.

Source: Credit Rating Agencies

Table 15: Review of Accepted Ratings of Corporate Debt Securities (Maturity ≥ 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)
	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\$	440	178,546	195	88,413	1,825	54,83,679	48	58,184	418	61,448	0	0	2,924	58,70,073
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	7,55	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
Sep-14	89	19,295	42	22,894	451	11,51,409	1	1,280	42	2,379	0	0	625	11,97,257
Oct-14	17	5,734	4	1,020	129	4,05,406	4	13,080	23	2,966	0	0	177	4,28,205
Nov-14	19	4,851	15	10,214	118	7,05,331	1	2,000	31	3,641	0	0	184	7,26,038
Dec-14	33	18,908	35	22,258	196	2,92,353	4	3,212	41	12,820	0	0	309	3,49,551
Jan-15	29	3,198	20	9,290	63	2,38,133	0	0	27	3,090	0	0	139	2,53,710
Feb-15	28	7,293	6	1,272	80	7,08,681	1	500	32	6,949	0	0	147	7,24,695

\$ indicates as on February 28, 2015.

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			Feb-15			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Ahmedabad			0			0					0					0
Bangalore			0			0					0					0
Bhubaneshwar			0			0					0					0
BSE			6,67,498			5,48,774					5,21,664					78,409
Calcutta			5,991			4,614					79					0
Cochin			0			0					0					0
Delhi			0			0					0					0
Gauhati			0			0					0					0
Jaipur			0			0					0					0
Ladhiana			0			0					0					0
Madhya Pradesh			0			0					0					0
Madras			0			0					0					0
MCX-SX			Na			33					11,185					0
NSE			28,10,893			27,08,279					28,08,489					3,92,718
OTCEI			0			0					0					0
Pune			0			0					0					0
Uttar Pradesh			0			0					0					0
Vadodara			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 February 28, 2015.

Source: Exchanges

Table 17: Cash Segment of BSE

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 Capitalisation (₹ crore)	S&P BSE 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\$	5,596	93	2,854	222	6,517	7,83,612	7,75,257	3,492	11,895	7,83,613	7,75,254	1,04,66,661	29844.2	22197.5	29220.1
Apr-14	5,555	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
Sep-14	5,476	92	2,984	22	699	81,248	82,311	3,741	11,778	81,248	82,310	93,82,249	27355.0	26220.5	26630.5
Oct-14	5,498	92	3,023	18	434	51,788	51,078	2,838	11,774	51,788	51,078	96,84,691	27894.3	25910.8	27865.8
Nov-14	5,518	92	3,106	22	545	64,104	67,892	3,772	12,460	64,104	67,892	99,82,564	28822.4	27739.6	28694.0
Dec-14	5,541	92	2,977	18	594	75,588	67,135	3,052	11,301	75,588	67,135	98,36,377	28809.6	26469.4	27499.4
Jan-15	5,575	92	2,960	21	634	66,694	73,686	3,509	11,617	66,694	73,686	1,03,46,282	29844.2	26776.1	29183.0
Feb-15	5,596	93	2,854	20	646	70,700	78,409	3,920	12,136	70,700	78,409	1,04,66,661	29522.9	28044.5	29220.1

Note: * Excluding Mutual Fund Schemes from Feb 2013.

\$ indicates as on February 28, 2015.

Source: BSE

Table 18: Cash Segment of NSE

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 Capitalisation (₹ 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\$	1,719	4	1,503	222	16,716	21,71,732	39,31,752	17,711	23,521	21,71,732	39,31,752	1,02,12,614	8996.6	6638.6	8901.9
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
Sep-14	1,699	73	1,555	22	1,673	2,26,512	3,83,261	17,421	22,903	2,26,512	3,83,261	91,72,838	8180.0	7842.0	7965.0
Oct-14	1,706	70	1,555	18	1,194	1,35,771	2,71,191	15,066	22,720	1,35,771	2,71,191	94,90,520	8331.0	7724.0	8322.0
Nov-14	1,707	69	1,558	18	1,367	1,71,279	3,29,638	18,313	24,108	1,71,279	3,29,638	97,39,570	8617.0	8290.3	8588.3
Dec-14	1,708	63	1,551	22	1,525	1,77,522	3,54,473	16,112	23,238	1,77,522	3,54,473	96,00,459	8627.0	7961.4	8282.7
Jan-15	1,718	4	1,549	21	1,610	1,90,136	3,83,872	18,280	23,847	1,90,136	3,83,872	1,01,00,218	8996.6	8065.5	8808.9
Feb-15	1,719	4	1,503	20	1,584	2,04,018	3,92,718	19,636	24,795	2,04,018	3,92,718	1,02,12,614	8941.1	8470.5	8901.9

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

\$ indicates as on February 28, 2015.

Source: NSE

Table 19: Trends in Cash Segment of BSE during February 2015

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)	S&P BSE Sensex			S&P BSE 100		
									High	Low	Close	High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2-Feb-15	3,018	32	3,459	4,201	132	3,459	4,201	1,03,63,493	29268.1	28958.5	29122.3	8932.1	8849.8	8895.3
3-Feb-15	2,973	34	4,706	4,738	138	4,706	4,738	1,03,43,605	29253.1	28900.4	29000.1	8937.6	8828.6	8849.8
4-Feb-15	3,000	35	4,025	4,216	119	4,025	4,216	1,03,12,314	29133.6	28824.7	28883.1	8886.0	8795.5	8813.2
5-Feb-15	3,000	33	3,101	3,702	113	3,101	3,702	1,02,53,423	29277.8	28753.3	28851.0	8919.0	8759.7	8789.0
6-Feb-15	2,952	30	2,602	3,194	105	2,602	3,194	1,01,72,680	28922.9	28647.1	28717.9	8809.4	8723.5	8741.2
9-Feb-15	2,932	29	2,666	2,957	103	2,666	2,957	1,00,39,821	28566.5	28183.3	28227.4	8701.5	8591.9	8604.0
10-Feb-15	2,832	31	3,750	3,884	126	3,750	3,884	1,00,75,712	28633.7	28044.5	28254.6	8731.4	8547.1	8650.9
11-Feb-15	2,896	30	3,042	3,270	108	3,042	3,270	1,01,92,970	28618.9	28424.4	28534.0	8745.1	8676.8	8727.3
12-Feb-15	2,953	35	3,094	3,842	111	3,094	3,842	1,02,96,937	28838.5	28406.3	28805.1	8822.8	8705.5	8813.7
13-Feb-15	2,967	34	2,914	4,038	120	2,914	4,038	1,03,79,901	29154.7	28835.7	29094.9	8918.4	8831.3	8902.1
16-Feb-15	2,993	30	3,207	3,550	116	3,207	3,550	1,03,88,803	29325.4	29083.4	29135.9	8966.2	8884.9	8901.2
18-Feb-15	3,011	35	4,021	4,162	120	4,021	4,162	1,04,53,696	29411.3	29126.9	29320.3	8977.8	8904.2	8954.9
19-Feb-15	2,971	36	3,479	3,876	108	3,479	3,876	1,04,84,373	29522.9	29108.2	29462.3	8998.4	8881.0	8983.1
20-Feb-15	3,012	34	3,982	3,716	108	3,982	3,716	1,04,53,602	29462.1	29178.3	29231.4	8992.1	8911.4	8930.5
23-Feb-15	3,001	30	3,800	3,571	118	3,800	3,571	1,03,67,045	29363.0	28913.2	28975.1	8969.3	8828.1	8848.9
24-Feb-15	2,974	29	3,286	3,624	124	3,286	3,624	1,03,59,661	29130.7	28875.9	29004.7	8890.9	8820.3	8858.2
25-Feb-15	2,982	28	3,794	4,413	157	3,794	4,413	1,03,46,378	29269.8	28967.6	29008.0	8935.1	8847.9	8860.7
26-Feb-15	2,915	30	3,357	4,868	164	3,357	4,868	1,02,66,071	29069.1	28693.8	28746.7	8877.9	8767.9	8784.2
27-Feb-15	2,986	31	4,147	4,357	142	4,147	4,357	1,04,42,941	29254.0	28837.1	29220.1	8955.5	8817.4	8945.9
28-Feb-15	2,854	40	4,269	4,231	105	4,269	4,231	1,04,66,661	29560.3	28882.0	29361.5	9032.8	8847.0	8994.5

Source: BSE

Table 20: Trends in Cash Segment of NSE during February 2015

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
2-Feb-15	1,451	84	10,095	21,335	25,293	10,095	21,335	1,01,18,388	8840.8	8751.1	8797.4	19739.4	19537.3	19730.0
3-Feb-15	1,445	88	10,453	21,682	24,521	10,453	21,682	1,00,99,416	8837.3	8726.7	8756.6	19862.8	19516.3	19552.4
4-Feb-15	1,455	85	10,768	20,224	23,852	10,768	20,224	1,00,68,949	8792.9	8704.4	8723.7	19636.4	19350.5	19414.4
5-Feb-15	1,458	81	9,353	19,618	24,358	9,353	19,618	1,00,11,245	8838.5	8683.7	8711.7	19495.9	19133.2	19196.2
6-Feb-15	1,450	75	9,132	17,312	23,044	9,132	17,312	99,30,892	8726.2	8645.6	8661.1	19287.8	19026.1	19081.6
9-Feb-15	1,445	75	8,208	15,277	20,455	8,208	15,277	97,98,096	8605.6	8516.4	8526.4	18983.5	18708.4	18742.4
10-Feb-15	1,441	83	9,503	19,753	23,745	9,503	19,753	98,32,405	8646.3	8470.5	8565.6	19120.7	18638.5	18945.5
11-Feb-15	1,445	71	9,021	16,777	23,782	9,021	16,777	99,35,650	8652.0	8593.7	8627.4	19324.1	19037.0	19286.7
12-Feb-15	1,445	84	10,172	19,525	23,347	10,172	19,525	1,00,28,377	8732.6	8599.3	8711.6	19596.0	19387.1	19572.0
13-Feb-15	1,456	80	9,876	21,001	26,181	9,876	21,001	1,01,26,529	8822.1	8729.7	8805.5	19738.6	19580.0	19661.3
16-Feb-15	1,460	73	10,589	17,229	23,478	10,589	17,229	1,01,38,213	8870.1	8793.4	8809.4	19792.2	19505.5	19559.5
18-Feb-15	1,460	77	12,378	22,231	28,786	12,378	22,231	1,02,04,486	8894.3	8808.9	8869.1	19684.3	19566.9	19667.6
19-Feb-15	1,453	79	11,166	20,616	26,085	11,166	20,616	1,02,31,687	8913.5	8794.5	8895.3	19792.0	19417.1	19645.3
20-Feb-15	1,461	78	10,717	18,302	23,456	10,717	18,302	1,01,93,850	8900.0	8816.3	8833.6	19789.1	19572.6	19696.4
23-Feb-15	1,465	73	9,341	17,308	23,564	9,341	17,308	1,01,14,881	8869.0	8736.1	8755.0	19836.5	19493.6	19541.5
24-Feb-15	1,456	76	8,961	17,657	23,313	8,961	17,657	1,01,04,701	8800.5	8726.8	8762.1	19577.5	19407.2	19527.2
25-Feb-15	1,460	81	10,115	16,547	23,248	10,115	16,547	1,00,94,117	8840.7	8751.4	8767.3	19665.3	19454.8	19490.3
26-Feb-15	1,443	83	10,055	23,260	27,930	10,055	23,260	1,00,10,246	8786.1	8669.5	8683.9	19506.9	19199.3	19280.0
27-Feb-15	1,458	92	13,201	25,714	27,982	13,201	25,714	1,01,90,914	8857.0	8717.5	8844.6	19729.3	19349.5	19706.5
28-Feb-15	1,430	75	12,917	21,350	28,420	12,917	21,350	1,02,12,614	8941.1	8751.4	8901.9	19822.3	19397.6	19704.4

Source: NSE

Table 21: Turnover and Market Capitalisation at BSE and NSE during February 2015 (₹ crore)

Date	Turnover										Market Capitalisation									
	BSE					NSE					BSE					NSE				
	S&P BSE Sensex	S&P BSE 100	Total	A#	B#	CNX Nifty	CNX Nifty Junior	Total	C#	D#	S&P BSE Sensex	S&P 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
2-Feb-15	797	1,653	4,201	19.0	39.4	10,430	3,843	21,335	48.9	18.0	24,53,382	34,76,510	1,03,63,493	23.7	33.5	29,74,706	5,57,784	1,01,18,388	29.4	5.5
3-Feb-15	787	1,646	4,738	16.6	34.7	9,888	3,728	21,682	45.6	17.2	24,43,093	34,58,712	1,03,43,605	23.6	33.4	29,60,895	5,52,765	1,00,99,416	29.3	5.5
4-Feb-15	648	1,415	4,216	15.4	33.6	8,708	3,776	20,224	43.1	18.7	24,33,233	34,44,415	1,03,12,314	23.6	33.4	29,49,792	5,48,862	1,00,68,949	29.3	5.5
5-Feb-15	658	1,304	3,702	17.8	35.2	9,126	3,438	19,618	46.5	17.5	24,30,526	34,34,969	1,02,53,423	23.7	33.5	29,45,732	5,42,694	1,00,11,245	29.4	5.4
6-Feb-15	586	1,194	3,194	18.4	37.4	7,912	3,033	17,312	45.7	17.5	24,19,317	34,16,290	1,01,72,680	23.8	33.6	29,28,605	5,39,455	99,30,892	29.5	5.4
9-Feb-15	571	1,214	2,957	19.3	41.0	6,863	2,581	15,277	44.9	16.9	23,77,993	33,62,648	1,00,39,821	23.7	33.5	28,83,059	5,29,864	97,98,096	29.4	5.4
10-Feb-15	761	1,547	3,884	19.6	39.8	9,966	3,461	19,753	50.5	17.5	23,88,796	33,80,999	1,00,75,712	23.7	33.6	28,96,308	5,35,607	98,32,405	29.5	5.4
11-Feb-15	544	1,274	3,270	16.6	39.0	7,602	2,777	16,777	45.3	16.6	24,03,820	34,10,851	1,01,92,970	23.6	33.5	29,17,226	5,45,253	99,35,650	29.4	5.5
12-Feb-15	637	1,294	3,842	16.6	33.7	7,670	3,756	19,525	39.3	19.2	24,26,661	34,44,609	1,02,96,937	23.6	33.5	29,45,669	5,53,317	1,00,28,377	29.4	5.5
13-Feb-15	804	1,677	4,038	19.9	41.5	10,248	3,542	21,001	48.8	16.9	24,51,078	34,79,189	1,03,79,901	23.6	33.5	29,77,441	5,55,844	1,01,26,529	29.4	5.5
16-Feb-15	542	1,110	3,550	15.3	31.3	7,047	2,707	17,229	40.9	15.7	24,78,406	35,02,663	1,03,88,803	23.9	33.7	30,11,319	5,53,091	1,01,38,213	29.7	5.5
18-Feb-15	837	1,418	4,162	20.1	34.1	10,154	2,852	22,231	45.7	12.8	24,94,090	35,23,777	1,04,53,696	23.9	33.7	30,31,751	5,56,149	1,02,04,486	29.7	5.5
19-Feb-15	541	1,365	3,876	14.0	35.2	9,794	3,160	20,616	47.5	15.3	25,06,169	35,34,875	1,04,84,373	23.9	33.7	30,40,703	5,55,518	1,02,31,687	29.7	5.4
20-Feb-15	527	1,246	3,716	14.2	33.5	8,194	2,804	18,302	44.8	15.3	24,86,532	35,14,186	1,04,53,602	23.8	33.6	30,19,612	5,56,963	1,01,93,850	29.6	5.5
23-Feb-15	449	1,029	3,571	12.6	28.8	7,171	2,695	17,308	41.4	15.6	24,64,730	34,82,091	1,03,67,045	23.8	33.6	29,92,717	5,52,581	1,01,14,881	29.6	5.5
24-Feb-15	506	1,041	3,624	14.0	28.7	7,413	3,201	17,657	42.0	18.1	24,67,243	34,85,748	1,03,59,661	23.8	33.6	29,95,166	5,52,179	1,01,04,701	29.6	5.5
25-Feb-15	428	885	4,413	9.7	20.0	6,987	2,806	16,547	42.2	17.0	24,67,527	34,86,714	1,03,46,378	23.8	33.7	29,96,931	5,51,133	1,00,94,117	29.7	5.5
26-Feb-15	495	1,039	4,868	10.2	21.3	10,531	4,881	23,260	45.3	21.0	24,45,296	34,56,635	1,02,66,071	23.8	33.7	29,68,424	5,45,188	1,00,10,246	29.7	5.4
27-Feb-15	1,123	1,941	4,357	25.8	44.5	11,924	5,547	25,714	46.4	21.6	24,85,572	35,20,253	1,04,42,941	23.8	33.7	30,23,373	5,57,249	1,01,90,914	29.7	5.5
28-Feb-15	1,144	2,211	4,231	27.0	52.3	10,064	3,118	21,350	47.1	14.6	24,97,598	35,39,359	1,04,66,661	23.9	33.8	30,42,940	5,57,188	1,02,12,614	29.8	5.5

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

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

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

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

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

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

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

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

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

Source: BSE and NSE

Table 22: City-wise Distribution of Turnover on Cash Segments of BSE and NSE

(Percentage share in Turnover)									
S.No.	City	BSE				NSE			
		2011-12	2012-13	2013-14	Feb-15	2011-12	2012-13	2013-14	Feb-15
1	2	4	5	5	6	7	8	9	10
1	Ahmedabad	9.5	8.0	5.5	3.6	6.1	3.8	3.5	2.6
2	Bangalore	0.3	0.3	0.3	0.3	0.5	0.3	1.7	4.1
3	Baroda	0.8	0.8	0.7	1.1	0.4	0.4	0.4	0.3
4	Bhubaneswar	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Chennai	0.4	0.5	0.6	0.6	1.4	1.3	1.4	1.2
6	Cochin	0.1	0.1	0.2	0.3	1.7	1.3	1.4	1.3
7	Coimbatore	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2
8	Delhi	5.1	4.6	4.4	2.6	8.4	7.5	9.4	10.8
9	Guwahati	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0
10	Hyderabad	0.3	0.3	0.3	0.3	1.4	3.6	4.5	4.2
11	Indore	0.4	0.4	0.5	0.4	0.4	0.4	0.5	0.5
12	Jaipur	0.9	0.9	0.9	0.8	0.4	0.3	0.5	0.7
13	Kanpur	0.7	0.7	0.7	0.5	0.1	0.1	0.1	0.1
14	Kolkata	5.0	6.3	6.8	8.4	8.6	7.8	6.6	6.7
15	Ludhiana	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
16	Mangalore	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
17	Mumbai	48.7	51.7	56.9	53.7	60.4	63.8	59.2	56.3
18	Patna	0.1	0.1	0.1	0.1	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
20	Rajkot	4.6	4.0	3.3	3.2	1.4	1.0	1.0	1.3
21	Others	22.0	20.3	18.1	23.4	8.2	8.0	9.2	9.4
	Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Notes: 1. * 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.

2. Na: Not Applicable

Source: BSE and NSE

Table 23: Categorywise Share of Turnover in Cash Segment of BSE

Month	Percentage Share in Turnover				
	Proprietary	FII	Mutual Funds	Banks	Others
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
Sep-14	19.75	19.63	2.17	0.07	58.38
Oct-14	20.48	20.66	2.53	0.56	55.77
Nov-14	18.27	23.80	2.43	0.16	55.34
Dec-14	19.90	16.78	2.63	0.04	60.65
Jan-15	19.30	22.02	2.55	0.05	56.08
Feb-15	20.65	19.56	2.45	0.10	57.24

Source: BSE

Table 24: Categorywise Share of Turnover in Cash Segment of NSE

Month	Percentage Share in Turnover				
	Proprietary	FII	Mutual Funds	Banks	Others
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
Sep-14	20.80	19.13	4.16	0.49	55.42
Oct-14	20.47	21.33	4.89	0.56	52.75
Nov-14	19.69	20.97	4.47	0.59	54.28
Dec-14	19.97	19.54	5.12	0.44	54.93
Jan-15	19.60	21.54	4.45	0.59	53.82
Feb-15	21.20	19.99	4.58	0.57	53.67

Source: NSE

Table 25: Component Stocks: S&P BSE Sensex during February 2015

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	INFOSYS LTD	574	2,37,201	8.96	0.60	0.01	4.89	7.10	0.05
2	HDFC BANK	501	2,14,023	8.09	0.98	0.42	1.27	-0.76	0.05
3	HDFC	315	2,10,159	7.94	1.26	0.38	1.72	5.57	0.06
4	ITC LTD.	800	2,02,365	7.65	0.48	0.07	1.57	-1.99	0.06
5	ICICI BANK	1,159	2,00,252	7.57	1.29	0.01	10.43	-4.32	0.05
6	TCS LTD.	196	1,57,206	5.94	0.41	0.05	1.54	7.83	0.05
7	RELIANCE	3,236	1,54,152	5.83	1.29	0.48	1.55	-5.36	0.04
8	LARSEN & TOU	186	1,47,820	5.59	1.48	0.46	1.83	3.93	0.05
9	TATA MOTORS	539	1,11,954	4.23	1.46	0.42	1.90	1.49	0.05
10	AXIS BANK LIMITED	473	1,08,885	4.11	2.00	0.03	10.54	4.20	0.07
11	STATE BANK	747	1,01,325	3.83	1.59	0.01	14.79	-2.71	0.04
12	SUN PHARMA.	207	75,471	2.85	0.36	0.03	1.65	-0.54	0.07
13	ONGC CORPN	4,278	69,503	2.63	1.42	0.30	2.17	-7.54	0.10
14	HIND UNILT	216	68,884	2.60	0.23	0.02	1.52	-2.47	0.08
15	COAL INDIA	6,316	62,193	2.35	1.10	0.22	1.98	9.15	0.10
16	MAH & MAH	311	60,161	2.27	0.86	0.17	1.75	2.26	0.10
17	BHARTI ARTL	1,999	49,975	1.89	0.67	0.12	1.64	-4.17	0.08
18	MARUTISUZUK	151	49,185	1.86	1.00	0.30	1.55	-0.74	0.07
19	WIPRO LTD.	494	48,830	1.85	0.36	0.04	1.53	8.73	0.08
20	DR.REDDY'S	85	42,785	1.62	0.29	0.02	1.62	3.48	0.08
21	NTPC LTD	8,245	38,527	1.46	0.97	0.22	1.74	8.31	0.12
22	CIPLA LTD.	161	35,569	1.34	0.62	0.11	1.60	-2.09	0.09
23	HEROMOTOCO	40	34,820	1.32	0.83	0.18	1.65	-6.51	0.08
24	BAJAJ AUTO	289	31,278	1.18	0.53	0.12	1.31	-9.52	0.09
25	SSLT	296	25,805	0.98	1.40	0.23	2.46	7.86	0.10
26	BHEL	490	25,666	0.97	1.66	0.26	2.72	-10.16	0.10
27	TATA STEEL	971	24,179	0.91	1.43	0.33	2.09	-8.91	0.06
28	GAIL (I) LTD	1,268	20,981	0.79	1.11	0.23	1.95	-2.53	0.15
29	HINDALCO	207	20,543	0.78	1.59	0.26	2.64	9.48	0.10
30	TATA POWER	270	16,462	0.62	1.54	0.33	2.26	-3.98	0.16
	Total		26,46,156	100.0					0.08

- Notes: 1. Beta & R² are calculated for the period Mar'14 to Feb'15. 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 Mar'14 to Feb'15.
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 26: Component Stocks : CNX Nifty Index during February 2015

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	Infosys Ltd.	574	2,29,245	7.53	0.39	0.04	1.24	7.22	0.05
2	Housing Development Finance Corporation Ltd.	314	2,09,941	6.90	1.25	0.35	1.59	5.75	0.08
3	ITC Ltd.	800	2,01,831	6.63	0.46	0.06	2.28	-1.95	0.05
4	HDFC Bank Ltd.	484	2,00,878	6.60	0.99	0.41	1.13	-0.57	0.07
5	ICICI Bank Ltd.	1,159	2,00,531	6.59	1.61	0.57	2.07	-4.03	0.06
6	Larsen & Toubro Ltd.	186	1,44,469	4.75	1.50	0.46	2.26	3.97	0.06
7	Reliance Industries Ltd.	3,236	1,42,568	4.69	1.29	0.47	1.56	-5.47	0.06
8	Tata Consultancy Services Ltd.	196	1,36,787	4.50	0.42	0.05	1.50	7.78	0.06
9	Tata Motors Ltd.	547	1,06,634	3.50	1.45	0.40	2.13	1.40	0.08
10	Axis Bank Ltd.	473	1,03,952	3.42	1.43	0.41	2.89	4.17	0.08
11	State Bank of India	747	93,244	3.06	1.63	0.45	2.45	-2.36	0.08
12	Sun Pharmaceutical Industries Ltd.	207	68,582	2.25	0.39	0.04	1.82	-0.74	0.07
13	Hindustan Unilever Ltd.	216	64,483	2.12	0.23	0.02	1.47	-2.41	0.06
14	Kotak Mahindra Bank Ltd.	386	60,067	1.97	0.89	0.19	1.68	5.66	0.08
15	Mahindra & Mahindra Ltd.	311	59,584	1.96	0.85	0.16	2.10	2.12	0.07
16	Oil & Natural Gas Corporation Ltd.	4,278	58,303	1.92	1.41	0.28	1.74	-7.51	0.08
17	HCL Technologies Ltd.	140	54,747	1.80	0.32	0.02	1.95	12.78	0.06
18	Coal India Ltd.	6,316	50,635	1.66	1.12	0.21	1.29	9.17	0.05
19	Bharti Airtel Ltd.	1,999	49,311	1.62	0.69	0.12	1.81	-4.67	0.07
20	Maruti Suzuki India Ltd.	151	47,901	1.57	1.04	0.31	1.56	-0.73	0.05
21	Tech Mahindra Ltd.	240	43,472	1.43	0.30	0.03	1.53	-0.18	0.06
22	Wipro Ltd.	494	43,292	1.42	0.38	0.04	1.31	8.68	0.06
23	Dr. Reddy's Laboratories Ltd.	85	42,519	1.40	0.30	0.02	1.77	3.58	0.05
24	Lupin Ltd.	90	41,870	1.38	0.46	0.08	1.54	10.20	0.06
25	IndusInd Bank Ltd.	529	39,611	1.30	1.10	0.31	1.94	5.33	0.08
26	Asian Paints Ltd.	96	37,068	1.22	0.88	0.16	2.02	-4.56	0.07
27	Cipla Ltd.	161	34,611	1.14	0.64	0.11	1.79	-1.97	0.08
28	Power Grid Corporation of India Ltd.	5,232	34,550	1.14	0.93	0.25	1.39	5.98	0.08
29	Hero MotoCorp Ltd.	40	32,209	1.06	0.87	0.19	1.60	-6.31	0.04
30	NTPC Ltd.	8,245	32,191	1.06	0.99	0.21	1.66	8.53	0.07
31	UltraTech Cement Ltd.	274	32,104	1.06	1.23	0.31	1.75	-0.15	0.07
32	Bajaj Auto Ltd.	289	28,899	0.95	0.56	0.12	1.18	-9.96	0.06
33	Sesa Sterlite Ltd.	296	23,950	0.79	1.44	0.23	3.09	7.75	0.10
34	Bharat Heavy Electricals Ltd.	490	23,702	0.78	1.70	0.27	2.73	-10.15	0.09
35	Grasim Industries Ltd.	92	23,879	0.78	1.13	0.30	1.69	-3.36	0.08
36	Tata Steel Ltd.	971	23,685	0.78	1.46	0.34	2.13	-9.02	0.06
37	IDFC Ltd.	1,591	23,035	0.76	1.55	0.34	1.80	0.70	0.07
38	Ambuja Cements Ltd.	310	20,936	0.69	1.40	0.41	1.56	9.39	0.08
39	Hindalco Industries Ltd.	206	19,666	0.65	1.65	0.27	2.01	9.41	0.08
40	Bharat Petroleum Corporation Ltd.	723	19,284	0.63	1.38	0.27	1.80	-0.35	0.07
41	GAIL (India) Ltd.	1,268	19,210	0.63	1.11	0.22	1.98	-2.30	0.07
42	Zee Entertainment Enterprises Ltd.	96	18,943	0.62	0.69	0.10	1.86	-8.04	0.07
43	Bank of Baroda	429	17,394	0.57	1.55	0.32	2.34	-4.12	0.10
44	ACC Ltd.	188	15,697	0.52	1.18	0.36	1.60	7.54	0.06
45	Tata Power Co. Ltd.	270	15,729	0.52	1.60	0.35	2.80	-4.03	0.09
46	Cairn India Ltd.	1,875	14,472	0.48	1.03	0.22	1.93	9.43	0.07
47	Punjab National Bank	362	12,325	0.41	1.56	0.32	2.28	-12.71	0.09
48	NMDC Ltd.	396	11,027	0.36	0.94	0.17	1.95	-1.70	0.07
49	DLF Ltd.	356	6,948	0.23	1.89	0.18	2.06	-8.53	0.10
50	Jindal Steel & Power Ltd.	91	6,966	0.23	1.86	0.18	6.28	23.38	0.09
	Total		30,42,940	100.0					0.07

Notes: 1. Beta & R² are calculated for the period Mar'14 to Feb'15. 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 Mar'14 to Feb'15.

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 27: Advances/Declines in Cash Segment of BSE and NSE (No. of Securities)

Month	BSE			NSE		
	Advances	Declines	Advance / Decline Ratio	Advances	Declines	Advance / Decline Ratio
1	2	3	4	5	6	7
Apr-14	2,439	1,039	2.3	1,316	219	6.0
May-14	2,478	1,033	2.4	1,241	306	4.1
Jun-14	3,013	559	5.4	1,432	118	12.1
Jul-14	2,082	1,506	1.4	894	654	1.4
Aug-14	1,546	2,026	0.8	639	953	0.7
Sep-14	2,351	1,249	1.9	1,121	468	2.4
Oct-14	1,431	2,177	0.7	516	1,071	0.5
Nov-14	1,944	1,143	1.7	1,012	548	1.8
Dec-14	1,332	1,762	0.8	552	1,007	0.5
Jan-15	1,733	1,728	1.0	977	576	1.7
Feb-15	1,433	2,159	0.7	593	913	0.6

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

Source: BSE and NSE

Table 28: Trading Frequency in Cash Segment of BSE and NSE

Month	BSE			NSE		
	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
Apr-14	5,355	2,877	53.7	1,587	1,551	97.7
May-14	5,379	3,086	57.4	1,588	1,551	97.7
Jun-14	5,406	3,135	58.0	1,588	1,556	98.0
Jul-14	5,433	3,022	55.6	1,594	1,555	97.6
Aug-14	5,458	3,032	55.6	1,589	1,554	97.8
Sep-14	5,476	2,984	54.5	1,587	1,555	98.0
Oct-14	5,498	3,023	55.0	1,597	1,555	97.4
Nov-14	5,518	3,106	56.3	1,590	1,558	98.0
Dec-14	5,541	2,977	53.7	1,583	1,551	98.0
Jan-15	5,575	2,960	53.1	1,546	1,549	100.2
Feb-15	5,596	2,854	51.0	1,530	1,503	98.2

Note: At NSE, no of companies traded also includes the no of companies not available for trading but permitted to trade only in the first week of every month.

Source: BSE and NSE

Table 29: Volatility of Major Indices

(Percent)

Year/ Month	S&P BSE Sensex	S&P BSE 100 Index	S&P BSE 500	CNX Nifty	CNX Nifty Junior	CNX 500
1	2	3	4	5	6	7
2007-08	1.9	2.0	2.0	2.0	2.4	2.0
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
2014-15\$	1.2	1.1	1.0	0.8	1.1	0.9
Apr-14	0.7	0.7	0.7	0.7	0.9	0.7
May-14	0.9	0.9	0.9	1.0	1.4	1.0
Jun-14	0.9	0.9	0.9	0.9	1.2	0.9
Jul-14	0.8	0.9	0.9	0.8	1.4	0.9
Aug-14	0.8	0.8	0.8	0.6	0.9	0.7
Sep-14	0.8	0.9	0.9	0.8	1.1	0.9
Oct-14	0.9	1.0	1.0	0.9	1.2	0.9
Nov-14	0.4	0.5	0.5	0.4	0.7	0.5
Dec-14	0.9	0.9	0.9	0.8	1.2	0.9
Jan-15	1.2	1.1	1.0	1.1	0.9	1.0
Feb-15	0.8	0.8	0.8	0.8	1.0	0.8

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

\$ indicates as on February 28, 2015.

Source: BSE and NSE

Table 30: Percentage Share of Top 'N' Securities/Members in Turnover in Cash Segment (Percent)

Year/Month	BSE					NSE				
	5	10	25	50	100	5	10	25	50	100
1	2	3	4	5	6	7	8	9	10	11
Securities										
2008-09	18.5	29.6	49.0	66.0	79.6	20.5	32.6	56.4	74.7	87.7
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
2013-14	13.9	21.9	38.0	52.9	67.8	15.3	26.2	46.6	64.9	82.0
Apr-14	13.5	20.8	35.8	50.6	65.7	12.5	21.9	40.6	59.3	77.4
May-14	20.8	27.2	40.7	54.1	67.8	12.5	20.7	39.6	58.3	76.8
Jun-14	11.5	17.7	30.6	43.9	59.4	10.5	19.1	36.7	53.9	73.2
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
Sep-14	12.7	19.4	31.2	43.6	57.9	10.3	17.5	32.1	48.5	68.4
Oct-14	15.1	22.6	35.2	47.0	61.6	13.8	21.9	38.2	54.8	74.9
Nov-14	18.5	24.0	34.5	44.9	58.7	11.7	18.6	34.0	50.5	70.1
Dec-14	11.9	18.3	30.2	42.4	57.6	14.1	21.3	35.6	51.5	71.3
Jan-15	14.6	19.9	31.5	44.7	59.8	11.9	20.2	34.9	50.8	70.5
Feb-15	15.2	21.5	34.6	48.7	63.9	11.9	20.7	38.0	54.4	73.9
Members										
2008-09	14.3	21.7	38.2	55.8	73.3	13.6	23.6	43.6	61.2	75.4
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
2013-14	16.4	24.6	40.9	57.7	73.7	13.9	24.9	45.9	63.7	78.8
Apr-14	16.4	27.3	45.5	62.6	77.9	14.7	25.4	45.4	63.5	79.4
May-14	20.4	33.2	52.8	67.7	81.0	14.4	25.2	47.7	65.2	80.4
Jun-14	19.6	28.5	46.1	62.9	77.7	14.5	24.7	46.3	63.4	78.6
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
Sep-14	18.3	29.5	48.3	63.6	77.6	15.0	25.5	46.2	63.3	78.4
Oct-14	18.3	28.5	48.0	63.9	78.1	15.2	25.7	48.1	65.3	79.8
Nov-14	18.6	28.8	48.0	64.6	77.7	15.5	26.0	48.2	65.1	79.4
Dec-14	19.5	28.8	47.7	63.0	76.7	16.4	27.7	49.5	66.3	80.1
Jan-15	20.3	31.5	52.1	67.5	79.8	15.3	26.8	49.6	66.3	80.3
Jan-15	21.1	32.1	53.0	67.7	80.1	17.0	29.1	50.4	67.2	81.0

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.

\$ indicates as on February 28, 2015.

Source: BSE and NSE

Table 31: Settlement Statistics for Cash Segment of BSE

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 Delivered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	Percent of Demat Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (₹ crore)	Percent of Demat Value to Total Delivered Value	Short Delivery (Auc- tioned quantity) (Lakh)	Percent of Short De- livery to Delivery Quantity	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\$	6,552	7,87,552	3,95,901	50.3	7,79,307	2,69,681	34.6	3,95,806	100.0	2,69,664	100.0	820	0.2	98,504	2,69,681	3,349
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
Sep-14	699	81,249	39,584	48.7	82,311	30,117	36.6	39,584	100.0	30,117	100.0	106	0.3	10,862	30,117	3,357
Oct-14	434	51,787	27,382	52.9	51,078	17,896	35.0	27,376	100.0	17,894	100.0	35	0.1	6,553	17,896	3,317
Nov-14	545	64,105	31,185	48.6	67,892	24,518	36.1	31,185	100.0	24,518	100.0	46	0.2	8,938	24,518	3,332
Dec-14	594	75,589	38,413	51.0	67,135	22,872	34.0	38,413	100.0	22,872	100.0	128	0.0	7,930	22,872	88.5
Jan-15	634	66,694	31,209	46.8	73,686	25,988	35.3	31,209	100.0	25,988	100.0	72	0.2	8,814	25,988	88.5
Feb-15	681	74,636	34,139	45.7	82,459	27,228	33.0	34,139	100.0	27,228	100.0	102	0.3	9,880	27,228	89.3

Note: As per SEBI Circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014, Core Settlement Guarantee Fund (Core SGF) norms were prescribed. Exchanges were required to report Core SGF from December 1, 2014 in the settlement statistics of Cash and Equity Derivative segment.

\$ indicates as on February 28, 2015.

Source: BSE

Table 32: Settlement Statistics for Cash Segment of NSE

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 Delivered 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 Delivery to Delivery Quantity	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	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\$	16,623	21,18,858	5,80,911	27.4	38,89,454	11,45,878	29.5	5,79,978	99.8	11,43,090	99.8	771	0.1	3,28,503	11,45,878	125
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	1,286	1,54,198	42,408	27.5	2,99,956	88,794	29.6	42,353	100.0	88,732	100.0	55	0.1	25,208	88,794	5,366
Sep-14	1,680	2,20,299	62,814	28.5	3,86,176	1,15,933	30.0	62,717	100.0	1,13,836	100.0	97	0.0	30,129	1,15,933	5,745
Oct-14	1,161	1,30,001	36,309	27.9	2,57,852	75,254	29.2	35,814	100.0	75,188	100.0	47	0.1	21,623	75,254	5,685
Nov-14	1,385	1,72,186	49,987	29.0	3,28,682	1,00,887	30.7	49,935	100.0	1,00,819	100.0	52	0.1	28,687	1,00,887	5,531
Dec-14	1,547	1,78,489	52,114	29.2	3,68,511	1,16,592	31.6	52,114	100.0	1,16,503	100.0	73	0.1	37,872	1,16,592	95
Jan-15	1,530	1,77,694	50,008	28.1	3,56,160	1,08,387	30.4	50,008	100.0	1,08,309	100.0	74	0.1	30,944	1,08,387	124
Feb-15	1,520	1,90,966	50,519	26.5	3,71,644	1,08,957	29.3	50,519	100.0	1,08,957	100.0	70	0.1	30,011	1,08,957	125

Note: From December 2014 onwards, core SGF figures have been reported.

\$ indicates as on February 28, 2015.

Source: NSE

Table 33: 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	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	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\$	222	11,56,374	45,558	2,73,018	8,835	23,79,53,233	98,40,779	24,02,69,619	94,40,219	969,789	30,774	10,80,179	31,532	48,17,02,212	1,93,97,699	27,332	1,086
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
Sep-14	22	94,154	3,807	10,482	380	3,52,12,609	14,58,632	2,55,89,757	10,08,200	44,586	1,733	62,492	1,958	6,10,14,080	24,74,709	21,166	820
Oct-14	18	79,997	3,217	10,058	357	2,31,72,413	9,52,665	3,05,17,024	11,96,111	38,706	1,317	52,624	1,688	5,38,70,822	21,55,354	23,163	946
Nov-14	18	90,211	3,830	11,551	351	4,48,58,518	19,43,430	2,86,88,659	11,87,561	82,165	2,600	101,456	2,686	7,38,32,560	31,40,459	23,416	979
Dec-14	22	1,53,607	6,402	9,889	296	2,56,12,633	10,87,448	2,67,87,430	10,90,273	102,561	3,074	120,960	3,288	5,27,87,080	21,90,781	24,212	916
Jan-15	21	95,598	4,086	23,123	731	1,01,63,926	4,49,173	1,59,70,256	6,72,566	168,366	5,029	175,401	4,634	2,65,96,670	11,36,219	20,914	864
Feb-15	20	59,817	2,611	33,150	995	87,65,215	3,91,601	2,05,94,356	8,78,875	439,449	13,100	397,104	11,393	3,02,89,091	12,98,575	27,332	1,086

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

\$ indicates as on February 28, 2015.

Source: BSE

Table 34: 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	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\$	222	11,33,30,649	36,70,195	21,54,69,460	75,93,118	60,53,61,480	1,84,40,773	59,22,54,037	1,71,93,206	5,57,52,870	20,60,924	2,76,16,471	9,56,713	1,60,97,84,967	4,99,14,929	70,19,753	1,94,434
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
Sep-14	22	82,75,270	3,32,662	1,85,98,889	7,34,203	4,61,52,041	18,93,485	4,60,23,582	18,31,347	52,67,835	2,12,052	26,22,800	98,536	12,69,40,417	51,02,285	45,48,778	1,73,279
Oct-14	18	72,42,848	2,78,779	1,49,06,874	5,54,556	3,93,69,465	15,38,062	3,93,89,871	14,91,130	46,58,191	1,80,100	24,94,343	90,118	10,80,61,592	41,32,744	72,65,311	1,81,244
Nov-14	18	99,84,456	2,61,335	2,05,21,972	6,28,954	6,17,39,870	14,27,993	6,81,33,114	15,20,564	54,97,875	1,81,306	28,51,166	90,369	16,87,28,453	41,10,522	69,97,310	1,84,167
Dec-14	22	1,35,29,076	3,54,147	2,07,09,029	6,35,492	9,42,17,969	21,51,350	8,96,67,817	19,85,605	51,92,378	1,69,307	26,06,426	80,874	22,59,22,695	53,76,775	68,29,261	1,74,855
Jan-15	21	1,53,01,599	4,08,681	2,26,62,120	7,14,699	8,72,20,158	20,51,164	9,42,56,509	21,13,676	58,95,450	2,00,648	31,26,149	1,01,036	22,84,61,985	55,89,904	68,72,819	1,87,030
Feb-15	20	1,59,42,356	4,38,473	2,29,61,513	7,26,572	8,99,89,220	22,17,736	7,71,36,198	17,73,570	57,34,818	1,90,392	27,56,587	85,409	21,45,20,692	54,32,152	70,19,753	1,94,434

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

\$ indicates as on February 28, 2015.

Source: NSE

Table 35: Equity Derivatives Trading at BSE during February 2015 (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)	No. of Contracts	Turnover (₹ crore)	Calls		Puts		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
2-Feb-15	3,433	151	513	17	96,192	4,341	1,82,377	7,939	5,744	169	6,340	196	2,94,599	12,812	26,814	1,099
3-Feb-15	1,246	55	1,559	45	1,74,622	7,866	1,26,801	5,511	7,792	232	5,603	197	3,17,623	13,906	27,521	1,111
4-Feb-15	2,588	113	2,646	83	11,898	535	3,61,449	15,578	6,113	181	8,793	224	3,93,487	16,714	28,220	1,053
5-Feb-15	2,866	125	3,073	83	7,241	323	3,39,142	14,495	24,233	708	39,486	882	4,16,041	16,615	66,911	2,038
6-Feb-15	3,097	135	2,645	79	16,932	752	3,33,469	14,276	5,586	167	4,057	130	3,65,786	15,540	26,797	1,119
9-Feb-15	2,292	98	265	8	3,36,504	14,878	5,513	237	6,692	172	4,880	156	3,56,146	15,548	27,569	1,132
10-Feb-15	3,358	143	1,122	39	61,987	2,702	5,87,277	24,490	11,258	321	13,117	370	6,78,119	28,067	30,275	1,184
11-Feb-15	2,633	113	546	19	7,089	310	7,58,569	31,807	13,473	425	11,496	280	7,93,806	32,954	29,865	1,227
12-Feb-15	4,097	176	585	17	2,77,899	12,213	3,84,992	16,285	27,454	829	40,222	1,098	7,35,249	30,618	71,478	2,362
13-Feb-15	1,631	71	1,608	52	15,548	687	9,11,640	38,710	17,360	483	12,761	332	9,60,548	40,335	23,505	942
16-Feb-15	2,212	97	792	25	4,595	206	10,74,226	45,917	19,323	606	16,055	509	11,17,203	47,361	27,229	1,071
17-Feb-15	2,128	94	1,145	37	8,093	364	14,10,687	60,557	24,795	793	23,167	742	14,70,015	62,586	31,355	1,221
18-Feb-15	3,621	160	2,710	87	12,28,001	55,603	4,44,118	19,191	49,117	1,481	41,435	1,220	17,69,002	77,742	72,481	2,417
20-Feb-15	2,226	98	1,645	52	17,24,416	78,034	1,54,342	6,701	21,074	649	18,461	551	19,22,164	86,086	23,191	962
23-Feb-15	5,805	255	366	11	2,72,444	12,205	14,48,843	62,297	24,954	772	14,629	475	17,67,041	76,015	24,776	1,001
24-Feb-15	2,289	100	668	19	15,38,608	68,639	15,26,173	65,030	27,854	854	21,676	681	31,17,268	1,35,323	28,420	1,116
25-Feb-15	2,736	120	2,003	51	4,487	200	52,81,192	2,25,230	33,745	1,015	22,816	689	53,46,979	2,27,304	38,027	1,375
26-Feb-15	6,905	301	6,730	190	29,26,581	1,29,397	46,21,244	1,97,011	54,648	1,526	57,086	1,595	76,73,194	3,30,020	96,432	2,980
27-Feb-15	2,553	112	915	30	2,722	122	4,33,558	18,564	33,919	982	19,731	602	4,93,398	20,411	28,471	1,061
28-Feb-15	2,101	93	1,614	52	49,356	2,225	2,08,744	9,049	24,315	735	15,293	463	3,01,423	12,617	27,332	1,086

Notes: 1. Index Futures, Index Options, Stock Futures were introduced in October 2000, October 2001, October 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 36: Equity Derivatives Trading at NSE during February 2015 (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)	No. of Contracts	Turnover (₹ crore)	Calls		Puts		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
2-Feb-15	5,68,902	16,283	9,50,445	31,244	21,48,465	53,913	19,27,015	43,655	2,40,079	8,211	1,09,138	3,474	59,44,044	1,56,780	72,11,639	1,97,126
3-Feb-15	6,96,383	20,774	10,42,811	33,262	32,39,354	83,331	26,07,411	60,670	2,77,957	9,093	1,29,322	3,952	79,93,238	2,11,082	75,79,615	2,05,690
4-Feb-15	5,53,790	16,064	9,88,315	32,017	24,37,795	62,449	21,37,805	48,794	2,71,221	9,122	1,28,988	4,030	65,17,914	1,72,476	77,59,065	2,10,195
5-Feb-15	7,51,356	20,766	9,71,033	30,646	31,34,214	77,439	29,50,966	66,384	2,78,280	9,201	1,37,720	4,181	82,23,569	2,08,617	78,41,182	2,11,095
6-Feb-15	5,69,969	16,573	8,37,874	26,127	29,82,068	74,798	23,85,132	54,114	2,64,818	8,605	1,39,651	4,168	71,79,512	1,84,385	79,91,125	2,13,318
9-Feb-15	6,12,274	16,271	7,52,549	23,268	34,30,315	82,706	26,89,617	59,811	2,49,497	8,299	1,31,971	3,985	78,66,223	1,94,340	82,67,274	2,16,726
10-Feb-15	9,40,179	26,040	9,75,133	30,865	52,45,990	1,27,158	47,94,185	1,06,466	2,94,859	9,933	1,53,378	4,761	1,24,03,724	3,05,224	85,14,944	2,24,031
11-Feb-15	5,00,521	13,733	7,85,341	24,981	32,09,295	78,062	25,59,533	57,679	2,44,472	8,098	1,14,460	3,480	74,13,622	1,86,033	85,65,338	2,28,223
12-Feb-15	6,63,128	18,385	8,79,777	28,837	35,96,018	87,926	29,66,537	67,434	2,85,480	9,328	1,43,783	4,339	85,34,723	2,16,249	86,72,979	2,33,293
13-Feb-15	5,95,707	16,574	10,34,031	34,739	36,73,316	90,321	34,82,514	79,130	3,59,348	12,244	1,89,974	6,162	93,34,890	2,39,170	88,04,066	2,38,990
16-Feb-15	5,32,206	15,370	7,74,962	24,973	34,78,872	86,398	34,14,650	78,900	2,69,077	8,766	1,30,921	4,077	86,00,688	2,18,483	89,85,098	2,43,354
18-Feb-15	5,09,358	14,256	8,46,426	27,550	33,92,545	83,009	33,81,881	77,863	2,76,808	9,231	1,24,431	3,917	85,31,449	2,15,825	91,27,663	2,48,914
19-Feb-15	7,70,141	22,017	11,81,553	36,139	50,02,676	1,25,150	51,56,114	1,18,821	3,98,642	12,568	1,77,168	5,221	1,26,86,294	3,19,916	91,90,515	2,51,511
20-Feb-15	8,55,751	24,129	11,74,208	35,976	55,19,570	1,38,216	51,48,292	1,20,300	3,41,457	10,887	1,61,252	4,752	1,32,00,530	3,34,260	93,56,440	2,54,508
23-Feb-15	11,06,631	27,987	16,04,909	50,262	54,82,349	1,35,020	44,54,434	1,03,659	2,87,389	9,742	1,30,348	4,133	1,30,66,060	3,30,804	95,34,185	2,56,648
24-Feb-15	11,00,880	28,853	18,99,065	58,815	68,06,541	1,67,439	51,41,819	1,19,923	2,68,176	8,980	1,20,428	3,752	1,53,36,909	3,87,762	95,49,779	2,56,958
25-Feb-15	11,38,856	29,923	18,48,129	57,087	75,56,063	1,84,214	61,65,186	1,44,574	2,44,069	8,252	1,10,390	3,598	1,70,62,693	4,27,647	97,03,786	2,60,242
26-Feb-15	12,84,857	33,897	23,21,353	70,637	1,08,57,582	2,60,092	85,69,547	2,01,772	2,89,253	9,707	1,68,520	5,458	2,34,91,112	5,81,564	58,33,820	1,59,084
27-Feb-15	7,55,146	20,774	8,60,952	28,466	26,53,752	66,503	20,54,663	46,474	2,51,152	8,301	93,005	2,808	66,68,670	1,73,326	65,37,856	1,80,397
28-Feb-15	14,36,321	39,804	12,32,647	40,681	61,42,440	1,53,594	51,48,897	1,17,147	3,42,784	11,824	1,61,739	5,159	1,44,64,828	3,68,210	70,19,753	1,94,435

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 37: Settlement Statistics in Equity Derivatives Segment at BSE and NSE (₹ crore)

Year/ Month	BSE						NSE					
	Index/Stock Futures		Index/Stock Options		Settlement Guarantee Fund	Total	Index/Stock Futures		Index/Stock Options		Total	Settlement Guarantee Fund
	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement			MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement		
1	2	3	4	5	6	7	8	9	10	11	12	13
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\$	786	19	31,003	46	31,854	382	69,092	1,433	13,928	2,525	86,977	487
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
Sep-14	71	3	3,305	0	3,380	305	6,893	316	1,291	159	8,660	36,195
Oct-14	66	1	2,349	0	2,415	297	5,577	108	863	120	6,668	37,752
Nov-14	42	0	2,796	2	2,840	310	4,306	52	919	118	5,395	39,968
Dec-14	83	1	3,306	1	3,392	6.5	6,839	158	1,598	777	9,372	472
Jan-15	100	2	2,728	5	2,836	9.4	5,730	86	1,477	290	7,583	475
Feb-15	85	4	3,251	6	3,346	9.5	6,827	165	1,305	142	8,439	487

Note: Note: As per SEBI Circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014, Core Settlement Guarantee Fund (Core SGF) norms were prescribed. Exchanges were required to report Core SGF from December 1, 2014 in the settlement statistics of Cash and Equity Derivative segment.

\$ indicates as on February 28, 2015.

Source: BSE and NSE

Table 38: 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-14	96.7	0.0	0.0	0.0	3.3	21.9	0.0	0.0	0.0	78.1
May-14	89.2	0.0	0.0	0.0	10.8	26.5	0.0	0.0	0.0	73.5
Jun-14	85.0	0.0	0.0	0.0	15.0	42.2	0.0	0.0	0.0	57.8
Jul-14	84.9	0.0	0.0	0.0	15.1	38.6	0.0	0.0	0.0	61.4
Aug-14	80.3	0.0	0.0	0.0	19.7	23.7	0.0	0.0	0.0	76.3
Sep-14	86.6	0.0	0.0	0.0	13.4	62.6	0.0	0.0	0.0	37.4
Oct-14	68.2	0.2	0.0	0.0	31.6	72.1	4.2	0.0	0.0	23.8
Nov-14	99.3	0.0	0.0	0.0	0.7	67.4	0.0	0.0	0.0	32.6
Dec-14	92.3	0.0	0.0	0.0	7.7	64.4	0.0	0.0	0.0	35.6
Jan-15	88.7	0.0	0.0	0.0	11.3	66.9	0.0	0.0	0.0	33.1
Feb-15	96.6	0.0	0.0	0.0	3.4	67.1	0.0	0.0	0.0	32.9

Source: BSE

Table 39: 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-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
Sep-14	51.6	11.0	0.3	0.0	37.1	14.8	32.8	6.0	0.0	46.5
Oct-14	51.6	10.3	0.3	0.0	37.8	16.2	32.2	6.0	0.0	45.6
Nov-14	51.0	11.4	0.3	0.0	37.2	14.3	34.7	6.3	0.0	44.8
Dec-14	51.1	11.2	0.3	0.0	37.4	16.5	31.2	5.5	0.0	46.8
Jan-15	51.1	10.7	0.3	0.0	38.0	13.9	34.6	5.8	0.0	45.7
Feb-15	51.5	10.3	0.3	0.0	37.8	13.5	33.1	6.3	0.0	47.1

Source: NSE

Table 40: Instrumentwise Turnover in Index Derivatives at BSE

Month	Turnover (in Percentage)									
	BSE 30 SENSEX	BSE BANKEX	BSE OIL & GAS INDEX	BSE TECK INDEX	BSE100	HANG SENG Index Futures	MICEX Index Futures	FTSE/JSE Top40 Futures	IBOVESPA Futures	
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	
Sep-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Oct-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Nov-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Dec-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Jan-15	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Feb-15	98.0	0.0	0.0	0.0	2.0	0.0	0.0	0.0	0.0	

Source: BSE

Table 41: Instrumentwise Turnover in Index Derivatives at NSE

Month	Turnover (in Percentage)									
	NIFTY	CNXIT	BANKNIFTY	NFTYMCP50	CNXPSE	CNXINFRA	FTSE100	S&P500	DJIA	India VIX
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
Sep-14	89.1	0.0	10.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Oct-14	86.3	0.0	13.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nov-14	84.8	0.0	15.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dec-14	85.2	0.0	14.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jan-15	86.6	0.0	13.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Feb-15	84.2	0.0	15.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: NSE

Table 42 : Trading Statistics of Currency Derivatives Segment at NSE

Year/ Month	No. of Trading Days	Currency Futures			Currency Options				Total			Open Interest at the end of		
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Call		Put		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	12		
2008-09	139	3,27,38,566	1,62,563					3,27,38,566	1,62,563	2,57,554	1,313			
2009-10	240	37,86,06,983	17,82,608					37,86,06,983	17,82,608	4,27,873	1,964			
2010-11	249	71,21,81,928	32,79,002					74,96,02,075	34,49,788	30,20,562	13,690			
2011-12	240	70,13,71,974	33,78,489		1,06,506	1,41,22,841	64,280	97,33,44,132	46,74,990	29,59,055	15,328			
2012-13	243	68,41,59,263	37,65,105		7,34,741	11,82,67,978	5,61,760	95,92,43,448	52,74,465	36,57,304	20,101			
2013-14	244	47,83,01,579	29,40,886		8,17,362	12,69,35,830	6,91,997	66,01,92,530	40,12,513	10,34,474	6,409			
2014-15\$	217	31,91,27,626	20,15,003		6,24,27,783	8,99,34,144	5,25,681	42,76,97,553	26,86,881	32,95,690	20,722			
Apr-14	17	1,98,09,116	1,25,587		24,78,822	24,48,133	14,778	2,47,36,071	1,55,082	12,53,957	7,867			
May-14	20	2,81,54,887	1,74,332		36,13,548	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	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	37,21,324	22,370	4,02,52,307	2,49,632	29,83,175	18,529			
Aug-14	18	3,13,72,063	1,96,572		60,35,731	37,229	27,656	4,19,38,522	2,61,636	28,89,043	17,882			
Sep-14	22	3,33,02,985	2,09,370		69,49,381	42,874	32,992	4,56,54,097	2,85,236	28,15,554	17,728			
Oct-14	18	2,64,67,584	1,67,295		63,57,854	39,556	22,385	3,64,65,663	2,29,235	32,20,511	20,103			
Nov-14	18	2,42,33,234	1,54,131		46,32,279	28,949	19,885	3,20,83,053	2,02,966	40,90,841	25,746			
Dec-14	22	3,17,35,428	2,05,126		79,22,807	50,579	39,115	4,58,75,656	2,94,820	31,74,128	20,324			
Jan-15	21	3,78,20,180	2,40,518		1,21,45,475	76,829	42,909	5,68,22,431	3,60,256	28,58,766	17,898			
Feb-15	18	2,68,81,038	1,71,034		47,65,138	29,961	24,063	3,55,19,593	2,25,058	32,95,690	20,722			

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)

\$ indicates as on February 28, 2015.

Source: NSE

Table 43: 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)	No. of Contracts	Call		Put		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	12		
2009-10	240	40,81,66,278	19,44,654					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		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		1,54,841	2,48,47,851	1,42,938	39,85,84,890	24,22,410	3,44,409	2,156			
2014-15\$	217	9,39,82,910	5,92,402		8,629	10,96,406	6,714	9,64,78,369	6,07,744	5,21,011	3,267			
Apr-14	17	91,62,781	58,117		1,06,886	656	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	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	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	728	1,26,55,492	78,692	8,98,730	5,602			
Aug-14	18	97,50,652	61,421		1,35,891	1,20,734	739	1,00,07,277	62,995	7,28,577	4,516			
Sep-14	22	88,55,185	55,955		1,41,446	1,24,951	765	91,21,582	57,590	5,65,220	3,577			
Oct-14	18	64,26,624	40,756		81,091	65,440	403	65,73,155	41,661	6,92,832	4,326			
Nov-14	18	56,44,245	35,927		1,13,026	705	257	57,99,100	36,889	7,81,442	4,926			
Dec-14	22	71,47,669	46,145		2,42,198	1,93,684	1,231	75,83,551	48,923	4,28,386	2,743			
Jan-15	21	67,86,049	43,242		16,680	22,594	140	68,25,323	43,489	4,86,506	3,055			
Feb-15	18	45,51,558	29,034		58,326	368	524	46,95,806	29,927	5,21,011	3,267			

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.

\$ indicates as on February 28, 2015.

Source: MCX-SX

Table 44: Trading Statistics of Currency Derivatives Segment at USE

Year/ Month	No. of Trading Days	Currency Futures			Currency Options				Total			Open Interest at the end of		
		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Call		Put		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			
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\$	176	8,91,012	5,862	41,38,535	26,047	31,32,319	20,276	81,61,866	52,185	9,170	58			
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			
Sep-14	22	37,467	261	9,83,231	6,165	4,49,056	2,944	14,69,754	9,370	26,685	179			
Oct-14	18	7,594	54	5,53,456	3,504	3,86,135	2,588	9,47,185	6,146	18,649	116			
Nov-14	18	4,010	25	4,67,298	2,937	5,47,232	3,610	10,18,540	6,573	14,619	91			
Dec-14	20	11,288	71	1,63,975	1,050	1,87,463	1,171	3,62,726	2,292	9,170	58			
Jan-15	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
Feb-15	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			

Note: 1. Currency Futures and Currency Options trading started at USE on September 20, 2010 and October 29, 2010 respectively.

2. United Stock Exchange of India Ltd. has stopped providing trading facilities to its members from 30th of December 2014 vide circular number: USE/CMPL/628/2014 \$ indicates as on February 28, 2015.

Source: USE

Table 45: 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)	No. of Contracts	Call		Put		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			
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\$	217	19,05,62,771	11,69,739	3,11,88,868	1,98,419	4,08,38,333	2,48,866	26,25,89,972	16,16,974	8,79,450	5,436			
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			
Sep-14	22	2,08,01,781	1,27,206	12,30,183	7,645	10,30,643	6,318	2,30,82,607	1,41,170	4,36,452	2,690			
Oct-14	18	1,58,85,528	97,961	5,97,671	3,759	9,54,709	5,719	1,74,37,908	1,07,439	6,86,031	4,216			
Nov-14	18	1,45,64,554	90,209	21,84,356	13,842	20,98,468	12,691	1,88,47,378	1,16,741	8,21,761	5,094			
Dec-14	22	1,90,19,706	1,20,057	46,93,306	30,335	59,62,196	36,773	2,96,75,208	1,87,115	5,04,419	3,195			
Jan-15	21	2,51,48,578	1,57,137	1,03,58,232	66,365	1,55,21,147	94,189	5,10,27,957	3,17,692	7,22,248	4,465			
Feb-15	18	1,69,86,203	1,05,806	78,67,637	50,540	1,12,45,990	69,021	3,60,99,830	2,25,366	8,79,450	5,436			

\$ indicates as on February 28, 2015.

Source: BSE

Table 46: Daily Trends of Currency Derivatives trading at NSE during February 2015

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
2-Feb-15	13,15,496	8,358	1,54,556	973	1,77,792	1,097	16,47,844	10,427	29,04,812	18,176
3-Feb-15	18,18,779	11,455	2,77,953	1,744	2,09,368	1,294	23,06,100	14,493	30,74,705	19,189
4-Feb-15	14,94,521	9,510	2,92,316	1,836	2,12,322	1,312	19,99,159	12,658	32,54,955	20,337
5-Feb-15	15,36,011	9,764	1,72,871	1,088	1,61,022	996	18,69,904	11,848	34,06,017	21,280
6-Feb-15	9,12,891	5,792	1,64,062	1,029	96,507	597	11,73,460	7,418	34,42,688	21,492
9-Feb-15	14,54,689	9,214	3,59,661	2,261	2,81,403	1,746	20,95,753	13,220	35,70,243	22,428
10-Feb-15	15,24,515	9,686	2,20,790	1,388	2,37,970	1,476	19,83,275	12,550	36,62,373	22,971
11-Feb-15	14,78,093	9,477	3,69,821	2,333	1,85,641	1,154	20,33,555	12,964	38,03,880	23,916
12-Feb-15	20,49,043	13,066	4,52,527	2,849	3,25,145	2,019	28,26,715	17,935	38,31,506	24,127
13-Feb-15	13,50,897	8,528	3,26,591	2,051	2,05,924	1,281	18,83,412	11,860	38,78,300	24,366
16-Feb-15	9,17,183	5,878	1,49,766	941	1,73,105	1,074	12,40,054	7,893	39,57,925	24,867
18-Feb-15	11,16,727	7,181	2,18,072	1,370	2,39,113	1,487	15,73,912	10,039	39,68,302	24,974
20-Feb-15	11,51,901	7,358	3,21,736	2,021	2,54,658	1,586	17,28,295	10,965	40,43,246	25,409
23-Feb-15	15,45,983	9,773	2,60,333	1,632	1,89,898	1,182	19,96,214	12,587	40,41,614	25,405
24-Feb-15	16,15,344	10,373	2,87,853	1,805	2,31,549	1,447	21,34,746	13,626	42,69,181	26,838
25-Feb-15	25,46,582	16,167	2,88,257	1,811	3,26,460	2,043	31,61,299	20,021	27,47,288	17,322
26-Feb-15	15,39,387	9,806	1,87,397	1,185	1,31,006	813	18,57,790	11,804	30,98,097	19,455
27-Feb-15	15,12,996	9,648	2,60,576	1,646	2,34,534	1,457	20,08,106	12,750	32,95,690	20,722

Source: NSE

Table 47: Daily Trends of Currency Derivatives trading at MCX-SX during February 2015

Date	Currency Futures		Currency Options				Total Turnover		Open Interest at the end of the day	
	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
2-Feb-15	1,76,470	1,128	1,425	9	1,127	7	179,022	1,144	472,116	2,957
3-Feb-15	2,92,560	1,851	2,668	17	696	4	295,924	1,872	486,956	3,044
4-Feb-15	2,91,910	1,849	2,180	14	3,092	19	297,182	1,881	493,791	3,091
5-Feb-15	3,09,579	1,960	16,488	105	20,789	124	346,856	2,190	503,472	3,147
6-Feb-15	2,29,880	1,458	3,246	20	3,489	21	236,615	1,499	496,839	3,107
9-Feb-15	2,43,149	1,543	4,460	28	8,049	49	255,658	1,620	473,039	2,980
10-Feb-15	2,60,734	1,659	2,383	15	6,549	40	269,666	1,714	460,784	2,903
11-Feb-15	2,24,072	1,431	2,539	16	2,158	13	228,769	1,460	474,037	2,991
12-Feb-15	3,61,841	2,310	2,516	16	2,308	14	366,665	2,340	469,744	2,965
13-Feb-15	2,22,826	1,412	1,703	11	1,225	8	225,754	1,430	492,019	3,103
16-Feb-15	1,94,156	1,241	870	5	627	4	195,653	1,250	520,722	3,283
18-Feb-15	1,99,348	1,291	3,213	20	587	4	203,148	1,315	537,991	3,396
20-Feb-15	1,35,324	894	5,243	33	768	5	141,335	932	540,368	3,402
23-Feb-15	2,49,040	1,581	2,676	17	18,709	116	270,425	1,714	528,786	3,335
24-Feb-15	2,28,153	1,475	1,444	9	675	4	230,272	1,489	548,506	3,457
25-Feb-15	4,45,315	2,836	3,813	24	12,951	80	462,079	2,940	636,028	3,992
26-Feb-15	2,45,356	1,564	723	5	1,510	9	247,589	1,578	492,211	3,083
27-Feb-15	2,41,845	1,552	736	5	613	4	243,194	1,560	521,011	3,267

Source: MCX-SX

Table 48: Daily Trends of Currency Derivatives trading at BSE during February 2015

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
2-Feb-15	7,60,242	4,733	3,95,469	2,529	4,16,053	2,526	15,71,764	9,787	7,18,093	4,453
3-Feb-15	11,30,386	7,013	3,78,734	2,429	3,38,313	2,047	18,47,433	11,489	7,59,266	4,697
4-Feb-15	10,11,747	6,271	4,52,144	2,918	4,79,366	2,919	19,43,257	12,108	7,75,661	4,793
5-Feb-15	10,47,336	6,513	3,89,762	2,515	5,72,489	3,488	20,09,587	12,516	7,96,585	4,933
6-Feb-15	6,87,473	4,275	6,53,786	4,214	3,07,178	1,920	16,48,437	10,409	8,13,235	5,036
9-Feb-15	9,44,621	5,900	4,91,315	3,179	9,44,726	5,763	23,80,662	14,843	8,15,802	5,071
10-Feb-15	10,61,120	6,603	4,09,336	2,628	7,38,447	4,535	22,08,903	13,766	8,11,410	5,030
11-Feb-15	9,35,846	5,833	5,46,460	3,533	8,78,843	5,360	23,61,149	14,726	7,92,301	4,926
12-Feb-15	11,41,729	7,120	4,15,955	2,640	7,31,399	4,497	22,89,083	14,257	9,05,335	5,657
13-Feb-15	8,19,831	5,111	4,92,397	3,153	8,85,509	5,365	21,97,737	13,629	9,18,900	5,715
16-Feb-15	6,97,043	4,347	4,76,239	3,016	9,30,200	5,687	21,03,482	13,050	9,09,542	5,663
18-Feb-15	7,48,678	4,672	4,43,221	2,828	8,87,063	5,474	20,78,962	12,975	8,86,097	5,521
20-Feb-15	7,86,827	4,909	5,79,516	3,723	8,29,609	5,138	21,95,952	13,770	9,12,240	5,684
23-Feb-15	11,64,689	7,264	4,71,694	3,048	5,91,663	3,653	22,28,046	13,965	9,10,685	5,668
24-Feb-15	9,63,241	6,014	4,31,661	2,774	3,26,286	2,071	17,21,188	10,859	9,71,607	6,057
25-Feb-15	12,80,263	7,985	2,74,425	1,775	6,03,620	3,758	21,58,308	13,518	7,43,733	4,616
26-Feb-15	8,74,992	5,454	2,51,281	1,620	3,76,578	2,321	15,02,851	9,395	8,23,877	5,105
27-Feb-15	9,30,139	5,789	3,14,242	2,018	4,08,648	2,499	16,53,029	10,305	8,79,450	5,436

Source: BSE

Table 49: Settlement Statistics of Currency Derivatives Segment (₹ crore)

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	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement	MTM Settlement	Final Settlement	Premium Settlement	Exercise Settlement				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
2010-11	2,411	90	246	64	2,811	2,030	57	Na	Na	2,087	Na	Na	Na	Na	Na	Na	Na	Na	Na	Na
2011-12	5,829	156	1,421	884	8,290	2,877	77	Na	Na	2,953	403	16	2	1	423	Na	Na	Na	Na	Na
2012-13	6,372	92	1,692	493	8,648	3,301	48	97	21	3,449	54	1	12	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\$	4,263	36	525	138	4,962	1,391	12	32	7	1,442	40	2	39	0	81	1,674	19	3,200	13	4,905
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	494	4	48	14	559	178	1	3	1	184	9	0	4	0	13	142	1	78	0	221
Sep-14	525	7	51	16	599	185	3	3	2	193	7	0	6	0	13	200	5	108	0	314
Oct-14	458	1	41	8	508	158	1	2	0	160	3	0	9	0	12	194	1	89	0	284
Nov-14	319	1	35	4	359	88	0	2	0	91	0	0	3	0	4	135	0	182	0	318
Dec-14	624	2	78	22	725	174	0	7	1	182	0	1	3	0	4	291	0	475	1	768
Jan-15	604	3	83	41	730	139	1	0	0	139	Na	Na	Na	Na	Na	256	1	834	7	1,098
Feb-15	320	13	39	7	379	67	2	0	0	69	Na	Na	Na	Na	Na	166	7	1,162	4	1,339

\$ indicates as on February 28, 2015.

United Stock Exchange of India Ltd. has stopped providing trading facilities to its members from 30th of December 2014 vide circular number: USE/CMPPL/628/2014

Source: NSE, MCX-SX, USE and BSE

Table 50: Instrumentwise Turnover in Currency Derivatives of NSE

Month	Turnover (in ₹crore)				Open Interest as on last day of the month (in lots)			
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
Apr-14	1,38,128	7,611	7,260	2,083	1,155,825	58,618	31,252	8,262
May-14	1,90,751	10,261	11,118	2,453	1,377,150	77,375	60,965	9,945
Jun-14	1,84,537	10,721	11,082	2,036	2,038,394	66,061	52,058	8,486
Jul-14	2,28,174	8,760	10,846	1,852	2,863,168	59,067	50,967	9,973
Aug-14	2,46,156	5,733	8,381	1,367	2,794,614	45,638	39,799	8,992
Sep-14	2,66,029	7,010	10,341	1,857	2,722,162	41,520	43,203	8,669
Oct-14	2,12,568	7,319	7,347	2,001	3,113,927	51,555	36,574	18,455
Nov-14	7,388	8,016	3,097	1,84,466	3,970,954	62,227	39,832	17,828
Dec-14	8,788	9,960	3,471	2,72,601	3,087,315	44,554	28,602	13,657
Jan-15	11,231	11,112	4,222	3,33,691	2,774,942	45,317	24,124	14,383
Feb-15	2,05,693	7,215	9,238	2,913	3,194,340	43,054	45,535	12,761

Source: NSE.

Table 51: 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-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
Sep-14	51,395	1,865	3,636	695	5,44,083	7,269	12,394	1,474
Oct-14	37,262	1,485	2,342	572	6,71,762	9,315	8,457	3,298
Nov-14	32,553	1,449	2,143	745	7,58,087	9,987	8,884	4,484
Dec-14	44,437	1,297	2,486	703	4,19,211	3,627	3,941	1,607
Jan-15	38,532	1,794	2,409	754	4,73,673	6,169	4,948	1,716
Feb-15	26,657	986	1,829	454	5,11,791	3,400	3,635	2,185

Source: MCX-SX.

Table 52: 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-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
Sep-14	1,67,425	34,904	3,935	3,107	63,691	12,162	12	0
Oct-14	1,31,054	27,800	5,580	2,861	55,510	5,914	516	0
Nov-14	1,16,240	33,105	3,079	1,707	38,534	10,178	104	18
Dec-14	1,68,344	30,917	2,990	2,876	72,994	16,159	173	368
Jan-15	2,02,095	32,426	3,452	2,546	1,11,060	8,542	125	11
Feb-15	1,35,641	28,380	4,851	2,162	48,087	5,808	129	0

Source: NSE.

Table 53: 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-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
Sep-14	45,395	9,320	1,089	152	1,490	145	0	0
Oct-14	32,067	6,612	1,927	151	812	93	0	0
Nov-14	27,735	7,205	883	103	808	154	0	0
Dec-14	38,909	6,269	621	346	2,624	0	154	0
Jan-15	35,320	6,200	1,259	463	81	59	107	-
Feb-15	22,574	4,602	1,536	323	865	28	0	0

Source: MCX-SX.

Table 54: Trading Statistics of Interest Rate Futures at BSE, NSE and MCX-SX

Year/ Month	No. of Trading Days	BSE			NSE			MCX-SX					
		Interest Rate Futures			Interest Rate Futures			Interest Rate Futures					
		No. of Contracts	Traded Value (₹ crore)	Open Interest at the end of Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	Open Interest at the end of Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	Open Interest at the end of Value (₹ crore)			
1	2	3	4	5	6	7	8	9	10	10			
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\$	217	17,61,247	36,239	87,290	1,824	1,80,51,264	3,68,619	4,71,847	9,887	2,80,691	5,816	59,130	1,238
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
Sep-14	22	78,484	1,568	29,545	294	8,98,531	17,927	98,314	1,955	1,047	21	406	8
Oct-14	18	97,095	1,954	32,004	323	11,86,719	23,826	1,36,469	2,754	266	5	2	0
Nov-14	18	1,43,559	2,919	34,957	357	18,14,611	36,875	2,08,164	4,254	1,116	23	0	0
Dec-14	22	3,70,392	7,642	54,815	568	32,62,410	67,290	2,36,789	4,913	0	0	0	0
Jan-15	21	3,47,348	7,260	68,774	1,440	26,45,411	55,226	3,69,769	7,767	27,737	582	26,755	562
Feb-15	18	4,12,225	8,632	87,290	1,824	22,33,395	46,787	4,71,847	9,887	1,81,099	3,794	59,130	1,238

Note: There was no activity in IRFs at MCX-SX for the month of December 2014.

\$ indicates as on February 28, 2015.

Source: BSE, NSE and MCX-SX

Table 55: Daily Trends of Interest Rate Futures trading at BSE during February 2015

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
2-Feb-15	20,132	423	76,809	1,612
3-Feb-15	22,156	466	78,655	1,651
4-Feb-15	30,938	647	84,878	1,773
5-Feb-15	18,530	388	88,277	1,847
6-Feb-15	38,890	815	86,112	1,802
9-Feb-15	21,621	452	86,753	1,813
10-Feb-15	8,958	187	85,043	1,777
11-Feb-15	3,758	79	85,225	1,781
12-Feb-15	20,515	429	91,397	1,907
13-Feb-15	19,826	416	92,132	1,929
16-Feb-15	6,932	145	95,323	1,994
18-Feb-15	51,159	1,072	99,492	2,081
20-Feb-15	42,627	894	97,773	2,047
23-Feb-15	26,095	547	98,500	2,061
24-Feb-15	29,077	609	98,903	2,067
25-Feb-15	8,907	187	96,741	2,022
26-Feb-15	32,182	673	85,155	1,778
27-Feb-15	7,922	166	87,290	1,824

Source: BSE

Table 56: Daily Trends of Interest Rate Futures trading at NSE during February 2015

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
02-Feb-15	2070	98411	403294	8491
03-Feb-15	4307	205250	402539	8429
04-Feb-15	2295	109719	402988	8433
05-Feb-15	1038	49526	395389	8282
06-Feb-15	1013	48369	385493	8076
09-Feb-15	519	24797	386686	8086
10-Feb-15	1419	67819	394394	8245
11-Feb-15	788	37671	403330	8434
12-Feb-15	1664	79620	413179	8630
13-Feb-15	2737	130571	394473	8267
16-Feb-15	1785	85170	404583	8474
18-Feb-15	1988	94918	414356	8678
20-Feb-15	2368	112877	421023	8825
23-Feb-15	3228	153941	438782	9195
24-Feb-15	3793	181072	456330	9556
25-Feb-15	3220	153690	464571	9735
26-Feb-15	9393	448861	422507	8845
27-Feb-15	3165	151113	471847	9887

Source: NSE

Table 57: Daily Trends of Interest Rate Futures trading at MCX-SX during February 2015

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
2-Feb-15	2,738	58	26,822	565
3-Feb-15	292	6	26,822	561
4-Feb-15	9,083	190	32,592	682
5-Feb-15	2,796	59	33,229	692
6-Feb-15	3,554	74	34,229	716
9-Feb-15	6	0	34,229	716
10-Feb-15	1,828	38	34,729	726
11-Feb-15	12	0	34,729	726
12-Feb-15	51	1	34,729	725
13-Feb-15	9	0	34,729	728
16-Feb-15	835	17	35,548	743
18-Feb-15	107	2	35,548	744
20-Feb-15	12,103	254	36,748	770
23-Feb-15	25,348	532	38,531	807
24-Feb-15	31,428	658	48,198	1,009
25-Feb-15	53,094	1,112	61,420	1,288
26-Feb-15	27,521	576	71,764	1,502
27-Feb-15	10,294	216	59,130	1,238

Source: MCX-SX

Table 58: 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	Na		0.4	0.1	Na	
2012-13	Na		0.0	0.0	Na	
2013-14	2.5	0.2	66.3	3.0	3.1	0.0
2014-15\$	44.9	1.2	132.2	4.3	22.0	-
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	14.8	0.2	39.9	0.5	0.6	0.0
Sep-14	14.7	0.1	33.1	0.2	19.5	0.0
Oct-14	17.9	1.2	44.9	1.5	0.3	0.0
Nov-14	20.2	0.2	73.8	0.7	0.1	0.0
Dec-14	48.9	0.8	152.2	1.0	0.0	0.0
Jan-15	36.4	0.5	118.8	1.4	1.3	-
Feb-15	44.9	1.2	132.2	4.3	22.0	-

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

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

3. There was no activity in IRFs at MCX-SX for the month of December 2014.

\$ indicates as on February 28, 2015.

Source: NSE, BSE and MCX-SX

Table 59: 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\$	13,76,633	11,19,897	2,56,737	42,361	222,774
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
Sep-14	1,31,805	1,10,833	20,972	3,460	204,493
Oct-14	99,864	83,132	16,732	2,730	207,223
Nov-14	1,28,358	1,02,882	25,476	4,134	211,357
Dec-14	1,13,231	1,01,007	12,225	1,998	213,355
Jan-15	1,41,227	1,07,539	33,688	5,453	218,808
Feb-15	1,20,838	96,275	24,564	3,966	222,774

Note : Since June 2014, Data on FPI is being disseminated

\$ indicates as on February 28, 2015.

Source: NSDL, CDSL

Table 60: Daily Trends in Foreign Portfolio Investment during February 2015

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
2-Feb-15	12,138	6,813	5,325	862	2,952	590	2,362	382	15,090	7,403	7,687	1,245
3-Feb-15	5,655	6,387	-732	-118	2,193	714	1,479	239	7,848	7,101	747	121
4-Feb-15	5,761	5,803	-42	-7	3,514	651	2,863	464	9,275	6,454	2,821	457
5-Feb-15	5,081	5,101	-20	-3	377	519	-142	-23	5,459	5,620	-162	-26
6-Feb-15	4,700	4,529	171	28	791	294	497	80	5,491	4,824	667	108
9-Feb-15	4,153	4,194	-41	-7	453	367	86	14	4,605	4,560	45	7
10-Feb-15	3,212	3,803	-591	-95	168	427	-258	-42	3,380	4,230	-850	-137
11-Feb-15	4,659	5,562	-903	-146	294	290	4	1	4,953	5,852	-899	-145
12-Feb-15	3,937	4,310	-373	-60	562	514	48	8	4,499	4,824	-325	-52
13-Feb-15	4,363	4,641	-279	-45	150	92	58	9	4,513	4,734	-221	-35
16-Feb-15	4,614	4,236	378	61	1,479	521	957	154	6,093	4,757	1,336	215
18-Feb-15	3,716	3,718	-2	0	459	130	329	53	4,175	3,848	327	53
20-Feb-15	11,602	7,644	3,958	637	1,439	55	1,384	223	13,041	7,699	5,342	860
23-Feb-15	3,377	3,351	26	4	782	39	743	119	4,158	3,390	769	123
24-Feb-15	4,804	4,053	751	121	370	207	163	26	5,174	4,260	915	147
25-Feb-15	5,514	4,452	1,062	171	587	567	20	3	6,101	5,019	1,081	174
26-Feb-15	4,777	4,486	290	47	2,276	398	1878	303	7,052	4,884	2,168	349
27-Feb-15	8,545	6,049	2,497	403	1,386	768	618	100	9,931	6,817	3,114	503
Total	1,00,607	89,132	11,476	1,852	20,231	7,143	13,088	2,113	1,20,838	96,275	24,564	3,966

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: NSDL, CDSL

Table 61: 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\$	2,71,752	2,08,447	24,56,321	11.1	8.5
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
Sep-14	2,22,394	1,68,322	20,84,161	10.7	8.1
Oct-14	2,65,675	1,86,496	21,71,276	12.2	8.6
Nov-14	2,49,210	1,87,039	22,67,910	11.0	8.2
Dec-14	2,36,677	1,90,595	22,45,156	10.5	8.5
Jan-15	2,68,033	2,08,783	24,02,441	11.2	8.7
Feb-15	2,71,752	2,08,447	24,56,321	11.1	8.5

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 includes 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 February 28, 2015.

Source: SEBI

Table 64: Type-wise Resource Mobilisation by Mutual Funds : Open-ended and Close-ended (₹ crore)

Scheme	2012-13		2013-14			2014-15§			Feb-15			Net Assets Under Management \$	
	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net	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	96,66,728	99,24,763	2,58,035	7,75,360	8,02,141	26,780	10,22,575
Close-ended	72,047	98,586	-26,539	84,626	1,44,368	59,742	92,355	51,481	-40,875	11,187	2,609	-8,578	1,70,870
Interval	7,910	8,555	-645	11,713	16,207	4,494	6,355	2,381	-3,974	831	994	163	8,751
Total	72,67,885	71,91,346	76,539	97,14,318	97,68,101	53,783	97,65,439	99,78,624	2,13,186	7,87,378	8,05,743	18,365	12,02,196

Note: Net assets of ₹ 6053.81 crores pertaining to Funds of Funds Schemes for December '14 is not included in the above data.

§ indicates as on February 28, 2015.

Source: SEBI

Table 65: Scheme-wise Resource Mobilisation and Assets under Management by Mutual Funds (₹ crore)

Type	2013-14			2014-15§			Feb-15				
	Sale	Purchase	Net	Assets at the end of Period	Sale	Purchase	Net	Assets at the end of 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	96,83,360	98,26,213	1,42,853	8,12,785	7,79,869	7,90,556	10,687
i. Liquid/Money Market	90,74,448	90,98,547	24,098	1,33,280	92,58,501	93,81,093	1,22,592	2,76,070	7,38,730	7,47,513	8,783
ii. Gilt	11,785	9,917	-1,868	6,115	4,475	10,748	6,272	13,180	473	2,530	2,057
iii. Debt (other than assured return)	5,60,189	6,00,736	40,547	4,60,672	4,20,383	4,34,185	13,802	5,22,366	40,667	40,514	-153
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	1,169	0	0	0
B. Growth/Equity Oriented Schemes (i+ii)	55,362	46,093	-9,269	1,91,107	68,337	1,30,886	62,549	3,45,739	6,469	12,310	5,841
i. ELSS	4,303	2,661	-1,642	25,547	4,918	6,378	1,460	39,235	398	1,023	625
ii. Others	51,059	43,432	-7,627	1,65,560	63,419	1,24,508	61,089	3,06,504	6,071	11,288	5,217
C. Balanced Schemes	5,421	3,435	-1,986	16,793	3,919	12,254	8,335	26,507	489	1,724	1,235
D. Exchange Traded Fund (i+ii)	6,273	6,870	596	13,205	8,417	8,681	264	14,639	430	1,109	679
i. Gold ETF	2,697	403	-2,294	8,676	1,480	116	-1,364	6,844	73	0	-73
ii. Other ETFs	3,576	6,466	2,890	4,528	6,937	8,565	1,628	7,795	357	1,109	752
E. Fund of Funds Investing Overseas	840	1,941	1,101	3,191	1,407	591	-816	2,526	121	43	-77
Total (A+B+C+D+E)	97,14,318	97,68,101	53,783	8,25,240	97,65,439	99,78,624	2,13,186	12,02,196	7,87,378	8,05,743	18,365

§ indicates as on February 28, 2015.

Source: SEBI

Table 66: 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				
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	362	904	72	1,338	62,14,571	9,75,679	15,389	72,05,639
i. Liquid/Money Market	53	0	0	53	2,87,996	0	0	2,87,996	52	0	0	52	3,18,113	0	0	3,18,113
ii. Gilt	44	0	0	44	57,298	0	0	57,298	45	0	0	45	64,745	0	0	64,745
iii. Debt (other than assured return)	259	753	65	1,077	56,66,673	8,31,740	23,589	65,22,002	265	900	72	1,237	58,31,713	9,75,650	15,389	68,22,752
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	0	0	363	2,83,08,925	8,71,997	0	2,91,80,922	341	82	0	423	2,97,78,682	14,02,706	0	3,11,81,388
i. ELSS	38	14	0	52	57,10,158	6,98,583	0	64,08,741	39	14	0	53	56,66,267	6,33,852	0	63,00,119
ii. Others	287	24	0	311	2,25,98,767	1,73,414	0	2,27,72,181	302	68	0	370	2,41,12,415	7,68,854	0	2,48,81,269
C. Balanced Schemes	29	1	0	30	26,12,681	627	0	26,13,308	25	0	0	25	19,53,772	0	0	19,53,772
D. Exchange Traded Fund (i+ii)	40	0	0	40	7,04,841	0	0	7,04,841	45	0	0	45	7,00,613	0	0	7,00,613
i. Gold ETF	14	0	0	14	5,02,613	0	0	5,02,613	14	0	0	14	4,73,230	0	0	4,73,230
ii. Other ETFs	26	0	0	26	2,02,228	0	0	2,02,228	31	0	0	31	2,27,383	0	0	2,27,383
E. Fund of Funds Investing Overseas	27	0	0	27	1,82,014	0	0	1,82,014	31	0	0	31	1,49,405	0	0	1,49,405
Total (A+B+C+D+E)	777	796	65	1,638	3,78,20,428	17,04,393	23,589	3,95,48,410	804	986	72	1,862	3,87,97,043	23,78,385	15,389	4,11,90,817

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

\$ indicates as on February 28, 2015.

Source: SEBI

Table 67: 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	1,538,087	994,842	5,43,247	1,650,219	1,128,197	5,22,023
2014-15\$	2,09,621	1,72,839	36,782	15,45,523	10,35,805	5,09,719	17,55,144	12,08,644	5,46,501
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
Sep-14	20,322	16,151	4,172	1,51,140	1,27,723	23,417	1,71,462	1,43,874	27,588
Oct-14	17,483	11,543	5,940	1,12,189	80,272	31,917	1,29,672	91,815	37,857
Nov-14	16,565	14,888	1,677	1,25,995	81,409	44,586	1,42,561	96,298	46,263
Dec-14	23,188	16,151	7,037	1,49,344	95,412	53,932	1,72,532	1,11,563	60,969
Jan-15	19,291	18,411	880	1,23,699	90,575	33,124	1,42,989	1,08,986	34,004
Feb-15	21,208	16,899	4,309	1,32,448	68,870	63,578	1,53,656	85,768	67,888

\$ indicates as on February 28, 2015.

Source: SEBI

Table 68 : Asset Under Management by Portfolio Manager

Year/Month	2012-13			2013-14			Jan-15			Feb-15		
Reporting Portfolio Managers												
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	13
No. of Clients	50,937	4,461	11,187	42,771	4,932	9,774	39,306	3,242	4,153	39,909	3,283	2,864
AUM (₹ in crore)												
Listed Equity	15,738	3,888	79,841	21,948	6,136	1,43,004	41,138	8,805	1,68,546*	40,493	9,010	1,73,767**
Unlisted Equity	1,481	56		1,451	82		1,128	78		1,161	78	
Plain Debt	4,62,715	16,898		5,44,804	26,595		6,10,641	32,553		6,20,109	33,166	
Structured Debt	1,063	726		460	639		145	336		147	436	
Equity Derivative	75	0		92	-2		161	-4		157	-4	
Mutual Fund	3,939	4,406		2,754	5,882		5,183	4,309		5,281	4,428	
Others	14,841	324		14,086	397		21,473	165		21,695	185	
Total	4,99,851	26,298		5,85,594	39,728		6,79,869#	46,243		6,89,044##	47,298	

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 ₹613237.64 crore is contributed by funds from EPFO/PFs. 4. ## Of the above AUM ₹621136.45 crore is contributed by funds from EPFO/PFs

Source: SEBI

Table 69: Progress Report of NSDL & CDSL for February 2015 (Listed companies)

Parameter	Unit	NSDL						CDSL					
		Feb-15	Jan-15	Feb-14	% Change during the year	% Change during the month	Feb-15	Jan-15	Feb-14	% Change during the year	% Change during the 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	5,914	5,898	5,639	4.9	0.3	6,163	6,128	5,860	5.2	0.6		
Number of Depository Participants (registered)	Number	273	273	279	-2.2	0.0	571	571	580	-1.6	0.0		
Number of Stock Exchanges (connected)	Number	4	5	8	-50.0	-20.0	8	8	8	0.0	0.0		
Number of Investors Accounts	Lakhs	137.7	137.0	130.7	5.4	0.5	95.2	94.3	87.3	9.1	0.9		
Quantity of Shares dematerialized	crore	38,158	38,008	35,221	8.3	0.4	11,379	11,305	8,986	26.6	0.7		
Value of Shares dematerialized	₹ crore	89,44,475	87,97,166	58,70,023	52.4	1.7	13,08,463	13,35,774	8,68,887	50.6	-2.0		
Quantity of Securities dematerialized #	crore	41,101	40,979	36,069	14.0	0.3	11,716	11,631	9,130	28.3	0.7		
Value of Securities dematerialized #	₹ crore	1,05,02,493	1,03,30,710	71,03,683	47.8	1.7	13,52,819	13,78,011	9,04,394	49.6	-1.8		
Quantity of shares settled during the month	crore	809	756	433	86.5	6.9	546	598	292	86.8	-8.7		
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	27	25	14	86.5	6.9	18	20	10	86.8	-8.7		
Value of shares settled during the month in dematerialized form	₹ crore	1,96,431	1,69,106	89,217	120.2	16.2	47,022	48,499	22,879	105.5	-3.0		
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹ crore	6,548	5,637	2,974	120.2	16.2	1,567	1,617	763	105.5	-3.0		
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	27	25	10	170.0	8.0	59	84	258	-77.1	-29.8		
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	84.9	85.724*	84.28*	0.8	-0.9	13.1	13.4	13.3	-1.7	-2.9		

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 70: 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\$	13,740	273	15,936	9,09,866	1,19,21,789	9,342	571	11,418	2,04,630	14,34,672
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
Sep-14	13,056	273	14,319	8,61,853	1,07,18,010	8,955	576	11,084	1,88,701	13,91,953
Oct-14	13,169	273	14,380	8,70,237	1,10,19,562	8,999	575	11,101	1,89,497	14,28,365
Nov-14	13,310	273	15,676	8,78,589	1,12,92,279	9,066	574	11,398	1,95,918	14,43,828
Dec-14	13,470	272	15,864	8,90,732	1,12,20,526	9,204	575	11,428	1,97,957	14,22,438
Jan-15	13,618	273	15,936	9,03,311	1,17,01,062	9,274	571	11,422	2,01,073	14,56,275
Feb-15	13,740	273	15,936	9,09,866	1,19,21,789	9,342	571	11,418	2,04,630	14,34,672

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 February 28, 2015.

Source: NSDL and CDSL

Table 71: Depository statistics for February 2015

Particulars	Unit	Debt		Equity		Others		Total	
		Listed	Unlisted	Listed	Unlisted	Listed	Unlisted	Listed	Unlisted
NSDL									
Issuers(debt)/ Companies(equity), who have issued the active instrument *	Number	625	633	5,914	6,088	54	2,351	6,593	9,072
Active Instruments *	Number	9,108	3,476	11,872	6,492	5,844	23,053	26,824	33,021
Dematerialised Quantity *	Lakh	14,843	1,25,789	38,15,776	41,92,119	2,79,448	6,70,683	41,10,067	49,88,591
Dematerialised Value *	₹crore	15,23,415	1,84,274	89,44,475	3,95,910	34,603	8,39,112	1,05,02,493	14,19,296
Quantity settled during the month	Lakh	476	88	80,854	10	6,029	263	87,359	361
Value Settled during the month	₹crore	1,57,679	7,814	1,96,431	15	921	86	3,55,031	7,916
CDSL									
Issuers(debt)/ Companies(equity), who have issued the active instrument *	Number	472	194	6,163	1,903	2,582	318	9,217	2,415
Active Instruments *	Number	17,752	3,875	8,343	2,296	31,521	4,913	57,616	11,084
Dematerialised Quantity *	Lakh	1,270	7,147	11,37,873	7,33,675	32,485	1,33,850	11,71,628	8,74,672
Dematerialised Value *	₹crore	32,876	11,173	13,08,463	54,726	11,479	15,955	13,52,819	81,854
Quantity settled during the month	Lakh	0	0	546	0	23	0	569	0
Value Settled during the month	₹crore	593	0	47,022	0	999	0	48,614	0

Notes: 1. The categories included in Others are Preference Shares, Mutual Fund Units, Warrants, PTCs, Treasury Bills, CPs, CDs and Government Securities.

2. * indicates cumulative figures as of end of February 2015

Source: NSDL and CDSL

Table 72: Macro Economic Indicators

I. GDP at constant (2011-12 prices) for 2014-15 (₹crore)*						1,06,56,925
II. Gross Saving as a percent of Gross national Disposable Income at current market prices in 2013-14						30.0
III. Gross Capital Formation as a percent of GDP at current market prices in 2013-14						32.3
IV. Monetary and Banking Indicators	October	November	December	January	February	
	2014	2014	2014	2015	2015	
Cash Reserve Ratio (percent)	4.0	4.0	4.0	4.0	4.0	
Repo Rate (percent)	8.0	8.0	8.0	7.8	7.8	
Money Supply (M3) (₹ crore)	1,00,85,890	1,01,91,860	1,02,50,050	1,03,40,610	1,04,382	
Aggregate Deposit (₹ crore)	82,13,870	83,17,050	83,36,180	84,00,680	84,74,820	
Bank Credit (₹ crore)	62,20,020	62,84,390	63,46,690	63,93,810	69,22,060	
V. Interest Rate						
Call Money Rate (Weighted Average)	7.9	7.9	8.1	7.8	7.7	
91-Day-Treasury Bill (Primary Yield)	8.4	8.3	8.4	8.2	8.4	
Base rate (percent)	10-10.25	10-10.25	10-10.25	10-10.25	10-10.26	
Term Deposit Rate > 1 year (Maximum)	9.1	9.0	9.0	8.8	8.8	
VI. Capital Market Indicators (₹crore)						
Turnover (BSE + NSE)	3,22,269	3,97,530	4,21,608	4,57,558	4,71,128	
Market Cap-BSE	96,84,691	99,82,564	98,36,377	1,03,46,282	1,04,66,661	
Market Cap-NSE	94,90,520	97,39,570	96,00,459	1,01,00,218	1,02,12,614	
Net FPI Investment in Equity	-1,172	13,753	1,036	12,919	11,476	
VII. Exchange Rate and Reserves						
Forex Reserves (USD million)	315,910	314,662	319,239	327,884	338,079	
Re/ Dollar	61.4	62.0	63.6	61.8	61.8	
Re/Euro	77.2	77.2	77.7	70.0	69.3	
Forward Premia of USD 6-month	7.9	7.4	7.1	7.4	8.0	
VIII. Public Borrowing and Inflation						
Govt. Market Borrowing-Gross (₹ crore) FY 14-15	5,63,500	4,55,000	4,97,000	5,53,000	5,92,000	
Wholesale Price Index (Base 2004-05)	183.7	181.2	179.8	178.3	175.8	
Consumer Price Index (2010 = 100)	145.2	145.5	119.4	122.7	122.6	
IX. Index of Industrial Production (y-o-y) percent (Base year 2004-05 = 100)						
General	162.5	170.0	185.3	188.7	NA	
Mining	124.6	128.5	133.0	135.3	NA	
Manufacturing	166.7	177.2	196.2	200.5	NA	
Electricity	184.2	174.3	177.6	175.8	NA	
X. External Sector Indicators (USD million)						
Exports	26,094	25,961	25,398	23,884	21,545	
Imports	39,452	42,822	34,833	32,206	28,392	
Trade Balance	-13,357	-16,861	-9,435	-8,322	-6,847	

Notes: 1. * Advance estimates; Data as per the new series released by MOSPI

2. CPI Data is being released on Base 2012=100 from January 2015 by MOSPI (Data for december revised)

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:

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