

SEBI BULLETIN

OCTOBER 2014

VOL. 12

NUMBER 10



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

SECURITIES AND EXCHANGE BOARD OF INDIA

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Contents

	Page
CAPITAL MARKET REVIEW	1327
MONTHLY REVIEW OF GLOBAL FINANCIAL MARKETS	1339
PRESS RELEASES	1363
A. General	1363
1. Renewal of Recognition of M/s. MCX-SX Limited	1363
2. Shri R.K. Padmanabhan appointed as Executive Director	1363
3. SEBI (Real Estate Investment Trusts) Regulations, 2014	1363
4. SEBI (Infrastructure Investment Trusts) Regulations, 2014	1363
5. Grant of Recognition to M/s. Indian Clearing Corporation Limited	1363
6. Grant of Recognition to M/s. National Securities Clearing Corporation Limited	1364
7. Grant of Recognition to M/s. MCX-SX Clearing Corporation Limited	1364
B. Order	1364
1. Order in the matter of M/s Maitreya Plotters and Structures Private Limited	1364
CIRCULARS	1365
1. Amendments to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Increasing the investment bucket for anchor investor and regulations concerning the preferential issue norms	1365
2. Position Limits for Mutual Funds in 10-year Interest Rate Futures (IRF)	1365
3. Corporate Governance in Listed Entities - Amendments to Clause 49 of the Equity Listing Agreement	1365
4. Establishment of Connectivity with both depositories NSDL and CDSL – Companies eligible for shifting from Trade for Trade Settlement (TFTS) to Normal Rolling Settlement	1366
5. Modification to Investor Protection Fund (IPF) / Customer Protection Fund (CPF) Guidelines	1367
ORDERS PASSED BY CHAIRMAN/MEMBERS AND ADJUDICATING OFFICERS	1368
HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKET	1384
TABLES	1387
PUBLICATIONS	1445

CAPITAL MARKET REVIEW

1. Trends in Primary Market

A. Equity and Debt Issue

During September 2014, ₹1,616 crore were mobilised in the primary market (equity and debt issues) by way of 18 issues as compared to ₹1,868 crore mobilised through five issues in August 2014, showing a decrease of 13.5 percent from the previous month. In September 2014, ₹1,218 crore were mobilised through 17 equity

issues as compared to ₹1,607 crore mobilised by the way of three equity issues in August 2014.

The cumulative amount mobilised for the financial year 2014-15, so far, stood at ₹8,244 crore through 47 issues as against ₹8,987 crore through 30 issues during the corresponding period of 2013-14.

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

Items	Sep-14		Aug-14		2014-15\$		2013-14\$	
	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)	No. of Issues	Amount (₹ crore)
1	2	3	4	5	6	7	8	9
a) Public Issues (i) + (ii)	15	960	3	458	37	5,449	22	6,821
i) Public issue (Equity)	14	562	1	197	25	1,031	16	1,058
of which								
IPOs	14	562	1	197	25	1,031	16	1,058
FPOs	0	0	0	0	0	0	0	0
ii) Public Issue (Debt)	1	398	2	261	12	4,418	6	5,763
b) Rights Issues	3	656	2	1,410	10	2,795	8	2,166
Total Equity Issues (i + b)	17	1,218	3	1,607	35	3,826	24	3,224
Total (a + b)	18	1,616	5	1,868	47	8,244	30	8,987

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

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

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

Source: SEBI

B. QIPs Listed at BSE and NSE

During September 2014, there were five QIP issues worth ₹2,154 crore in the market as compared to four QIP issues worth ₹1,327 crore in August 2014. The

cumulative amount mobilised through QIP route during 2014-15, as of September 30, 2014, stood at ₹20,329 crore through 23 issues. (Details in Table 10)

C. Preferential Allotments Listed at BSE and NSE

There were 31 preferential allotments (₹2,821 crore) listed at BSE and NSE during September 2014 as compared to 23 preferential allotments (₹2,265 crore) in August 2014. The cumulative amount mobilised

through preferential allotments route during 2014-15, as of September 30, 2014, stood at ₹18,818 crore through 254 issues. (Details in Table 11)

D. Private Placement

In the corporate debt market, ₹58,579 crore were raised through 312 issues by way of private placement listed at BSE and NSE during September 2014 compared to ₹32,876 crore raised through 174 issues in August 2014. (Details in Table 12)

The total amount mobilised through private placement in the equity segment in September 2014 was ₹4,975 crore as against ₹3,591 crore in August 2014. (Exhibit 1A)

Exhibit 1A: Primary Market Trends

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\$	3,826	39,146	42,972	4,439	1,45,291	1,49,644	1,92,616
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	419	58,579	58,997	65,190

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 September 2014.

Source: SEBI

E. Resource Mobilisation by Mutual Funds

During September 2014, Mutual Funds saw a net outflow of ₹69,664 crore (private sector mutual funds witnessed outflow of ₹54,915 crore while public sector mutual funds saw outflow of ₹14,749 crore) as

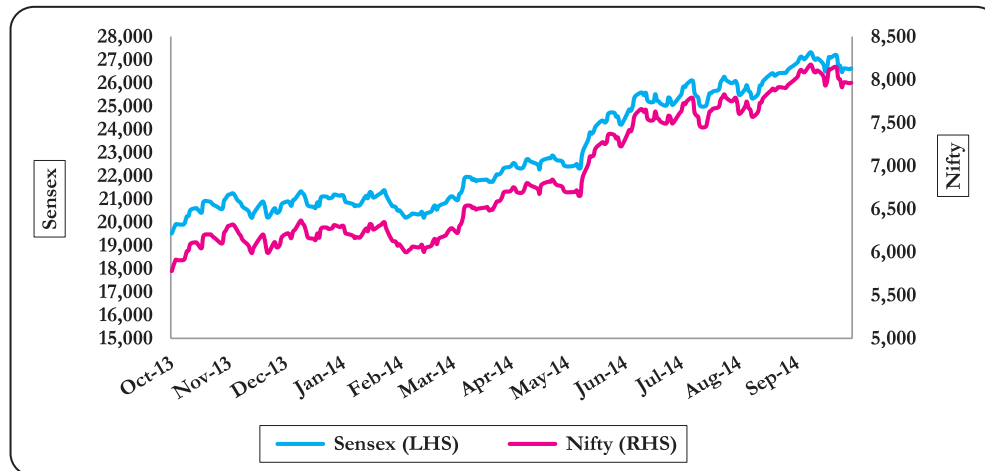
compared to a net outflow of ₹13,035 crore (private sector mutual funds witnessed outflow of ₹10,783 crore while public sector mutual funds saw outflow of ₹2,252 crore) in August 2014. (Details in Table 64)

II. Trends in the Secondary Market

S&P BSE Sensex closed at 26,630.5 on September 30, 2014, as against 26,638.1 on August 28, 2014, registering a decrease of 7.6 points (0.03 percent).

During September 2014, Sensex recorded an intraday high of 27,354.99 on September 8, 2014 and an intraday low of 26,220.5 on September 26, 2014.

Figure 1: Movement of Sensex and Nifty



CNX Nifty closed at 7,964.8 on September 30, 2014 compared to 7,954.4 on August 28, 2014 indicating an increase of 10.4 points (0.1 percent). During

September 2014, Nifty recorded an intraday high of 8,180.2 on September 8, 2014 and an intraday low of 7,841.8 on September 26, 2014.

Exhibit 2: The Basic Indicators in Cash Market

Particulars	2013-14	2014-15\$	Aug-14	Sep-14	Percentage change over the previous month
1	2	3	4	5	6
A. Indices					
S & P BSE Sensex	22,386	26,631	26,638.1	26,630.5	-0.03
CNX Nifty	6,704	7,965	7,954.4	7,964.8	0.1
B. Market Capitalisation (₹ crore)					
BSE	74,15,296	93,82,249	92,59,481	93,82,249	1.3
NSE	72,77,720	91,72,838	90,60,960	91,72,838	1.2
C. Gross Turnover (₹ crore)					
BSE	5,21,664	3,54,746	53,648	82,311	53.4
NSE	28,08,489	18,16,599	2,94,758	3,83,261	30.0
D. P/E Ratio					
S & P BSE Sensex	18.3	18.0	18.4	18.0	-2.2
CNX Nifty	18.9	20.8	20.8	20.8	0.0

Notes: 1. Due to insignificant activity in the cash & equity derivatives segment at MCX-SX, the data for MCX-SX has been temporarily not included in the table.

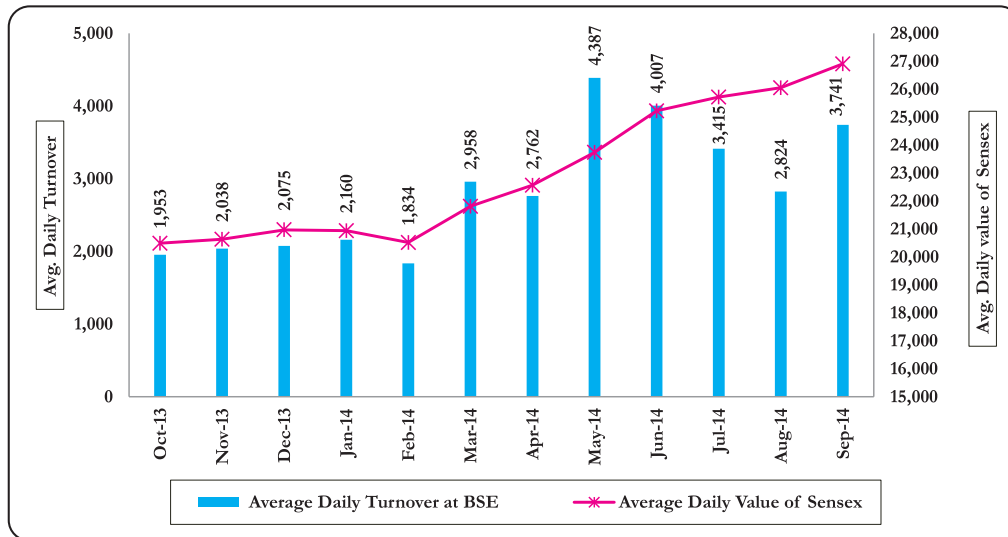
2. \$ indicates as on last trading day of September 2014.

Source: BSE, NSE

The PE ratio of S&P BSE Sensex was 18.0 on September 30, 2014 as against 18.4 on August 28,

2014. The PE ratio of CNX Nifty remained at 20.8 on September 30, 2014.

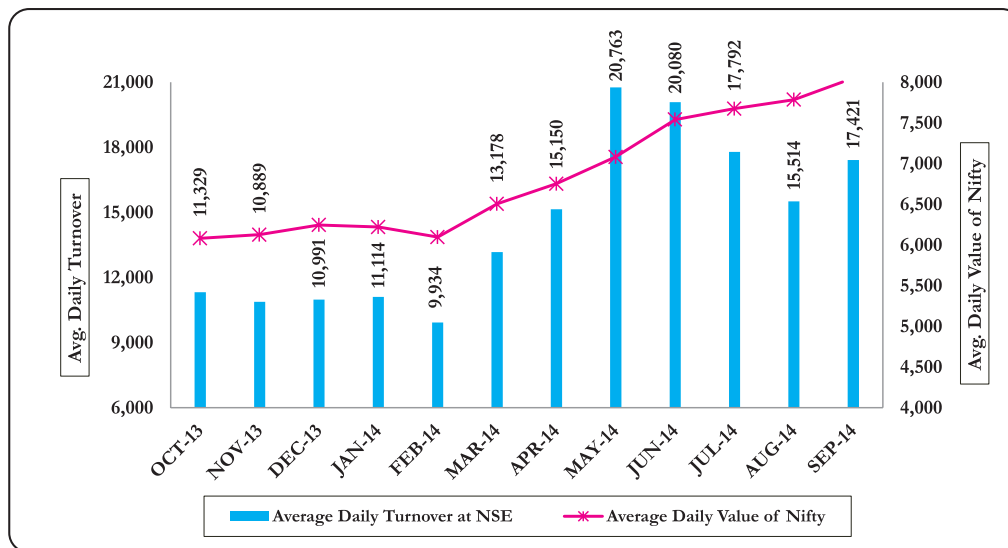
Figure 2: Monthly Average of BSE Turnover and Sensex



The market capitalisation of BSE and NSE increased by 1.3 percent and 1.2 percent to ₹93,82,249 crore

and ₹91,72,838 crore, respectively, at the end of September 2014.

Figure 3: Monthly Average of NSE Turnover and Nifty



The monthly turnover of BSE (cash segment) increased by 53.4 percent from ₹53,648 crore in August 2014 to ₹82,311 crore in September 2014. The monthly

turnover of NSE (cash segment) also increased by 30.0 percent from ₹2,94,758 crore in August 2014 to ₹3,83,261 crore in September 2014.

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

BSE			NSE		
Index	Change over Previous month	Volatility	Index	Change over Previous month	Volatility
1	2	3	4	5	6
BSE Sensex	0.4	0.8	CNX Nifty	0.1	0.8
BSE 100	0.0	0.9	CNX Nifty Junior	1.4	1.3
BSE 200	0.6	0.9	CNX 500	0.9	0.9
BSE 500	0.8	0.9	CNX Mid-cap	2.7	1.3
BSE Small Cap	4.1	1.7	CNX 100	0.3	0.9
BSE FMCG	3.1	0.9	CNX Defty	-1.7	0.9
BSE Consumer Durables	7.3	1.6	CNX IT	5.8	1.0
BSE Capital Goods	-4.3	1.5	Bank Nifty	-2.2	1.2
BSE Bankex	-2.2	1.2	Nifty Mid-cap 50	-0.1	1.7
BSE Teck	5.8	0.9			
BSE Oil & Gas	-4.1	1.4			
BSE Metal	-6.9	1.5			
BSE Auto	2.6	1.0			
BSE PSU	-3.9	1.4			
BSE Healthcare	7.5	1.1			

Source: BSE and NSE

At the end of September 2014, 10 out of 15 BSE indices closed positive compared to 14 out of 15 indices at the end of the previous month.

Among BSE indices, BSE Healthcare Index rose highest by 7.5 percent followed by BSE Consumer Durable Index (7.3 percent) and BSE Teck Index (5.8 percent). BSE Metal Index closed with a negative return of 6.9 percent followed by BSE Capital Goods (-4.3 percent) and BSE Oil & Gas (-4.1 percent) during September 2014.

At NSE, six out of nine indices under consideration closed positive in September 2014, compared to eight out of nine indices closing positive in previous month. Among NSE indices, CNX IT Index rose

highest by 5.8 percent followed by CNX Mid-cap Index (2.7 percent) and CNX Nifty Junior Index (1.4 percent). Bank Nifty Index closed negative (-2.2 percent) followed by CNX Defty Index (-1.7 percent) during September 2014.

During September 2014, the daily volatility of BSE Small Cap Index was highest at 1.7 percent followed by BSE Consumer Durables Index (1.6 percent). BSE Sensex had lowest daily volatility of 0.8 percent.

At NSE, among all the indices, daily volatility of Nifty Mid-cap 50 Index was highest at 1.7 percent followed by CNX Mid-cap Index (1.3 percent) and CNX Nifty Junior Index (1.3 percent) during September 2014.

III. Trends in Depository Accounts

The total number of investor accounts was 133.9 lakh at NSDL and 91.2 lakh at CDSL at the end of September 2014. In September 2014, the number of investor accounts at NSDL and CDSL increased by 0.6 percent and 1.0 percent, respectively, over

the previous month. A comparison with September 2013 showed there was an increase in the number of investor accounts to the extent of 3.6 percent at NSDL and 6.6 percent at CDSL. (Details in Table 70)

IV. Trends in Derivatives Segment

A. Equity Derivatives

The monthly total turnover in equity derivative market at NSE increased by 22.8 percent from ₹41,54,849 crore in August 2014 to ₹51,02,285 crore in September 2014.

The monthly turnover of index futures increased by 16.2 percent from ₹2,86,261 crore in August 2014 to ₹3,32,662 crore in September 2014 while the monthly turnover of stock futures also increased by 20.5 percent from ₹6,09,162 crore in August 2014 to ₹7,34,203 crore in September 2014.

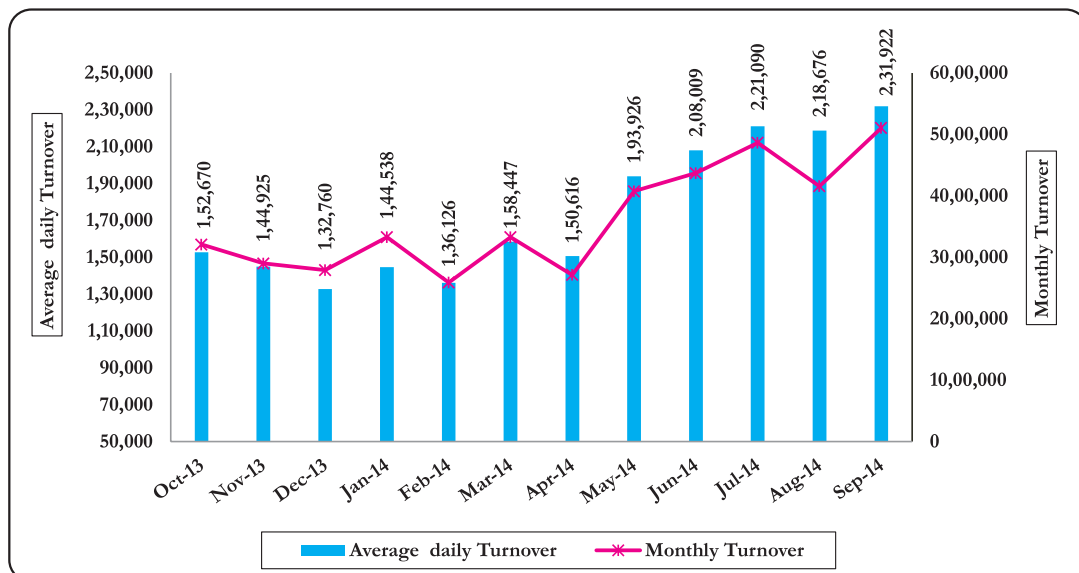
The monthly turnover of put option on index increased by 23.2 percent from ₹14,86,726 crore in August 2014 to ₹18,31,347 crore in September 2014 while that of call option on index also increased by 24.4 percent from ₹15,21,659 crore in August 2014 to

₹18,93,485 crore in September 2014.

The open interest in value terms in equity derivative segment of NSE increased by 21.0 percent from ₹1,43,254 crore as on August 28, 2014 to ₹1,73,279 crore as on September 30, 2014.

The open interest in value terms in equity derivative segment for Index Futures, Stock Futures, Put Options on Index, Call Options on Index, Put Options on Stock and Call Options on Stock at the end of September 2014 stood at ₹15,713 crore, ₹51,527 crore, ₹45,634 crore, ₹50,798 crore, ₹3,150 crore and ₹6,458 crore respectively, with a corresponding growth rates of -1.0 percent, 1.7 percent, 49.1 percent, 23.0 percent, 77.4 percent and 110.7 percent as compared to August 28, 2014.

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



The monthly total turnover in equity derivative segment of BSE increased by 25.5 percent from ₹19,71,419 crore in August 2014 to ₹24,74,709 crore in September 2014. During September 2014, NSE had 67.3 percent share in total equity derivatives turnover in India while BSE's share was 32.7 percent.

The monthly turnover of call options on index at BSE increased by 29.1 percent from ₹11,29,760 crore in August 2014 to ₹14,58,632 crore in September 2014, while the monthly turnover of put options on index increased by 20.7 percent from ₹8,35,210 crore in August 2014 to ₹10,08,200 crore in September 2014.

The monthly turnover of index futures increased by 12.5 percent from ₹3,383 crore in August 2014 to ₹3,807 crore in September 2014, while the monthly

turnover of stock futures increased significantly by 76.4 percent from ₹215 crore in August 2014 to ₹380 crore in September 2014.

Even though BSE constitute 32.7 percent turnover in equity derivative segment, in terms of open interest its share was 0.5 percent in September 2014. The open interest in value terms in equity derivative segment of BSE decreased by 54.6 percent from ₹1,805 crore as on August 28, 2014 to ₹820 crore as on September 30, 2014. The open interest in value terms in equity derivative segment for Index Futures, Stock Futures, Put Options on Index, Call Options on Index, Put Options on Stock and Call Options on Stock at the end of September 2014 stood at ₹303 crore, ₹38 crore, ₹328 crore, ₹112 crore, ₹19 crore, ₹21 crore respectively.

B. VIX Futures at NSE

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

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

During September 2014, 162 VIX futures contracts with total value of ₹12 crore were traded at NSE F&O segment of NSE.

Figure 5: Trends in VIX futures at NSE

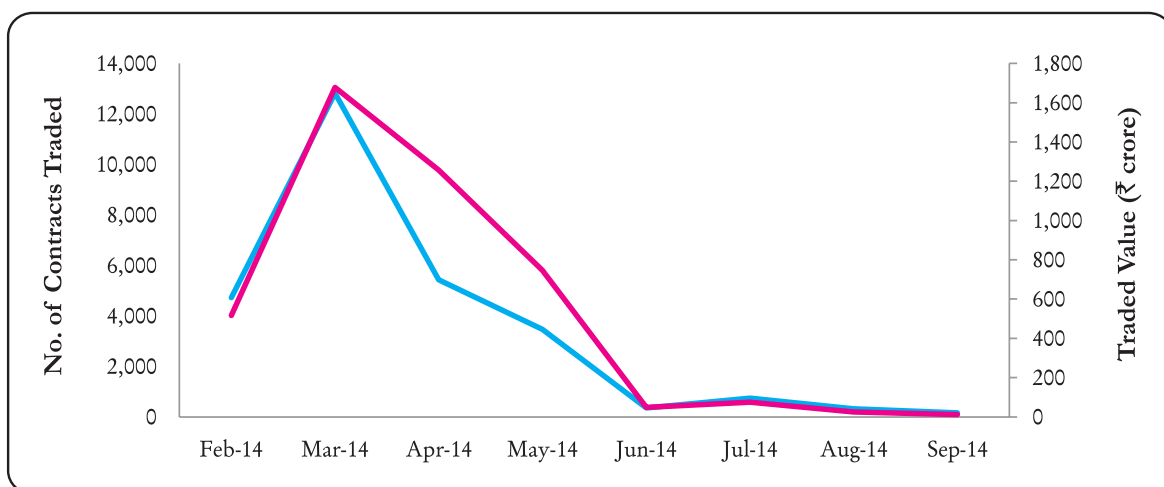


Exhibit 4: Trends in Equity Derivatives Market

Particular	NSE			BSE		
	Sep-14	Aug-14	Percentage Change Over Month	Sep-14	Aug-14	Percentage Change Over Month
1	2	3	4	5	6	7
A. Turnover (₹ crore)						
(i) Index Futures	3,32,662	2,86,261	16.2	3,807	3,383	12.5
(ii) Options on Index						
<i>Put</i>	18,31,347	14,86,726	23.2	10,08,200	8,35,210	20.7
<i>Call</i>	18,93,485	15,21,659	24.4	14,58,632	11,29,760	29.1
(iii) Stock Futures	7,34,203	6,09,162	20.5	380	215	76.4
(iv) Options on Stock						
<i>Put</i>	98,536	82,712	19.1	1,958	1,766	10.9
<i>Call</i>	2,12,052	1,68,328	26.0	1,733	1,085	59.7
Total	51,02,285	41,54,849	22.8	24,74,709	19,71,419	25.5
B. No. of Contracts						
(i) Index Futures	82,75,270	73,70,447	12.3	94,154	86,504	8.8
(ii) Options on Index						
<i>Put</i>	4,60,23,582	3,86,75,751	19.0	2,55,89,757	2,17,26,885	17.8
<i>Call</i>	4,61,52,041	3,82,46,760	20.7	3,52,12,609	2,80,32,844	25.6
(iii) Stock Futures	1,85,98,889	1,57,50,587	18.1	10,482	6,346	65.2
(iv) Options on Stock						
<i>Put</i>	26,22,800	21,88,275	19.9	62,492	50,735	23.2
<i>Call</i>	52,67,835	42,21,191	24.8	44,586	26,604	67.6
Total	12,69,40,417	10,64,53,011	19.2	6,10,14,080	4,99,29,918	22.2
C. Open Interest in terms of Value (₹ crore)						
(i) Index Futures	15,713	15,872	-1.0	303	564	-46.2
(ii) Options on Index						
<i>Put</i>	45,634	30,598	49.1	328	229	43.0
<i>Call</i>	50,798	41,292	23.0	112	338	-67.0
(iii) Stock Futures	51,527	50,651	1.7	38	35	9.4
(iv) Options on Stock						
<i>Put</i>	3,150	1,776	77.4	19	525	-96.5
<i>Call</i>	6,458	3,065	110.7	21	114	-81.6
Total	1,73,279	1,43,254	21.0	820	1,805	-54.6
D. Open Interest in terms of No of Contracts						
(i) Index Futures	3,96,494	3,99,574	-0.8	7,593	14,117	-46.2
(ii) Options on Index						
<i>Put</i>	11,48,430	7,69,633	49.2	8,199	5,730	43.1
<i>Call</i>	12,78,418	10,38,693	23.1	2,793	8,450	-66.9
(iii) Stock Futures	14,50,903	14,01,736	3.5	1,084	1,058	2.5
(iv) Options on Stock						
<i>Put</i>	89,816	48,694	84.4	787	13,694	-94.3
<i>Call</i>	1,84,717	86,772	112.9	710	3,825	-81.4
Total	45,48,778	37,45,102	21.5	21,166	46,874	-54.8

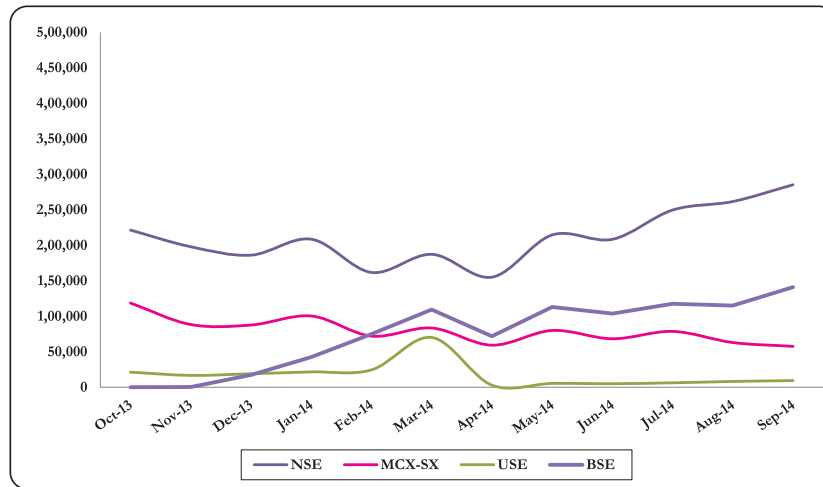
Source: NSE, BSE

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

During September 2014, the monthly turnover of currency derivatives at NSE increased by 9.0 percent to ₹2,85,236 crore from ₹2,61,636 crore in August 2014. Further, the turnover of currency derivatives at BSE, which started in November 2013, increased by 22.6 percent to ₹1,41,170 crore in September 2014 from ₹1,15,127 crore in August 2014. At MCX-

SX, the monthly turnover of currency derivatives however decreased by 8.6 percent to ₹57,590 crore in September 2014 from ₹62,995 crore in August 2014. The turnover of currency derivatives at USE increased by 14.2 percent from ₹8,202 crore in August 2014 to ₹9,370 crore in September 2014. (Details in Table 42, 43, 44 and 45)

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

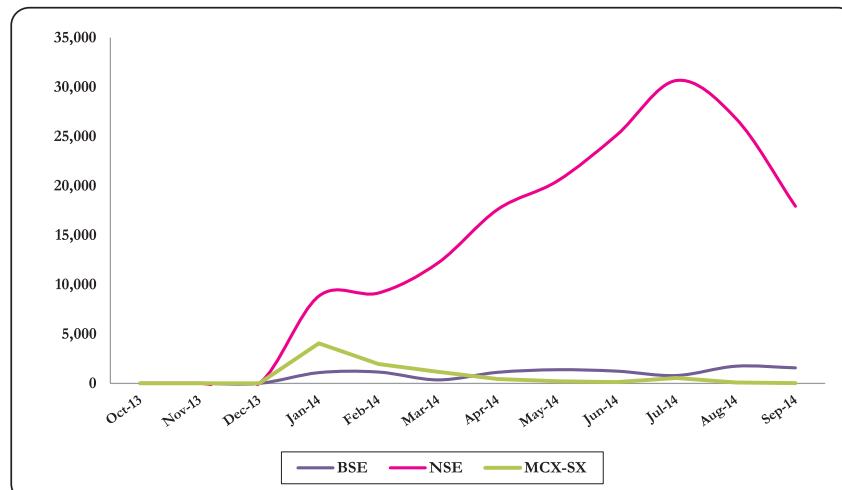


D. Interest Rate Derivatives at NSE, BSE and MCX-SX

Interest Rate Futures (IRFs) at NSE recorded a trading value of ₹17,927 crore in September 2014, a decrease of 33.2 percent from ₹26,817 crore in August 2014. IRFs at BSE recorded a trading value of ₹1,568 crore in September 2014, a decrease of 9.6 percent

from ₹1,736 crore in August 2014. IRF at MCX-SX registered a turnover of ₹21 crore in September 2014 as compared to ₹92 crore in August 2014, showing a decrease of 77.2 percent. (Details in Table 55)

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

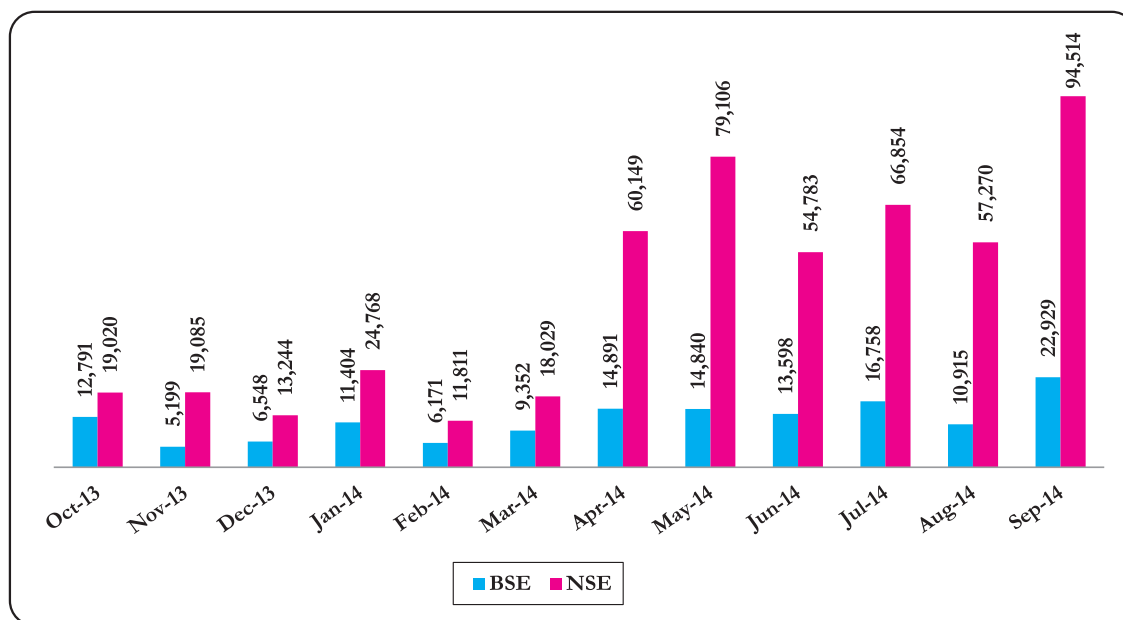


V. Trading in Corporate Debt Market

During September 2014, there were 1,866 trades with a value of ₹22,929 crore reported on BSE as compared to 1,211 trades with a value of ₹10,915 crore in August 2014. At NSE, 5,807 trades were reported in September 2014 with a trading value of ₹94,514 crore as compared to 3,843 trades reported in

August 2014 with a trading value of ₹57,270 crore. As per RBI circular dated February 24, 2014, reporting of secondary market transaction in Corporate Bond has been discontinued at FIMMDA with effect from April 1, 2014. (Details in Table 13)

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



VI. Trends in Institutional Investment

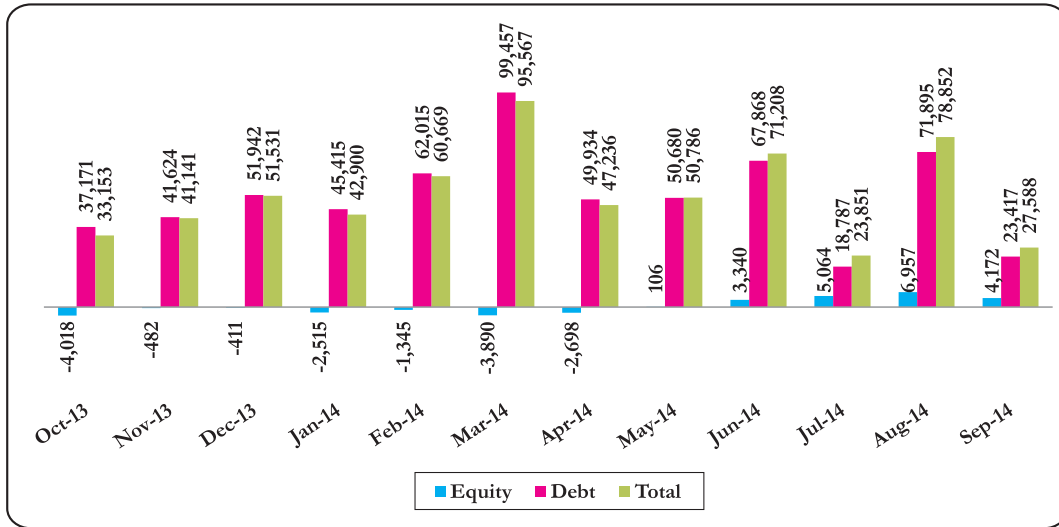
A. Trends in Investment by Mutual Funds

Mutual Funds made net investment of ₹27,588 crore in the secondary market in September 2014 compared to net investment of ₹78,852 crore in August 2014. Mutual funds invested ₹4,172 crore in equity in September 2014 compared to ₹6,957 crore in August 2014. Further, Mutual Funds invested ₹23,417 crore in debt market in September 2014 as against of ₹71,895 crore invested in August 2014.

As on September 30, 2014 there were a total of 1,843 schemes under mutual funds of which Income/Debt oriented schemes were 1,356 (73.6 percent), Growth/equity oriented schemes were 387 (21.0

percent), Exchange Traded Funds were 43 schemes (2.3 percent), Balanced schemes were 26 (1.4 percent) and Fund of Funds investing Overseas schemes were 31 (1.7 percent). The number of schemes at the end of 2013-14 were 1,638 of which Income/Debt oriented schemes were 1,178 (71.9 percent), Growth/equity oriented schemes were 363 (22.2 percent), Exchange Traded Funds were 40 schemes (2.4 percent), Balanced schemes were 30 (1.8 percent) and Fund of Funds investing Overseas schemes were 27 (1.6 percent). (Details in Table 67 and 68)

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



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

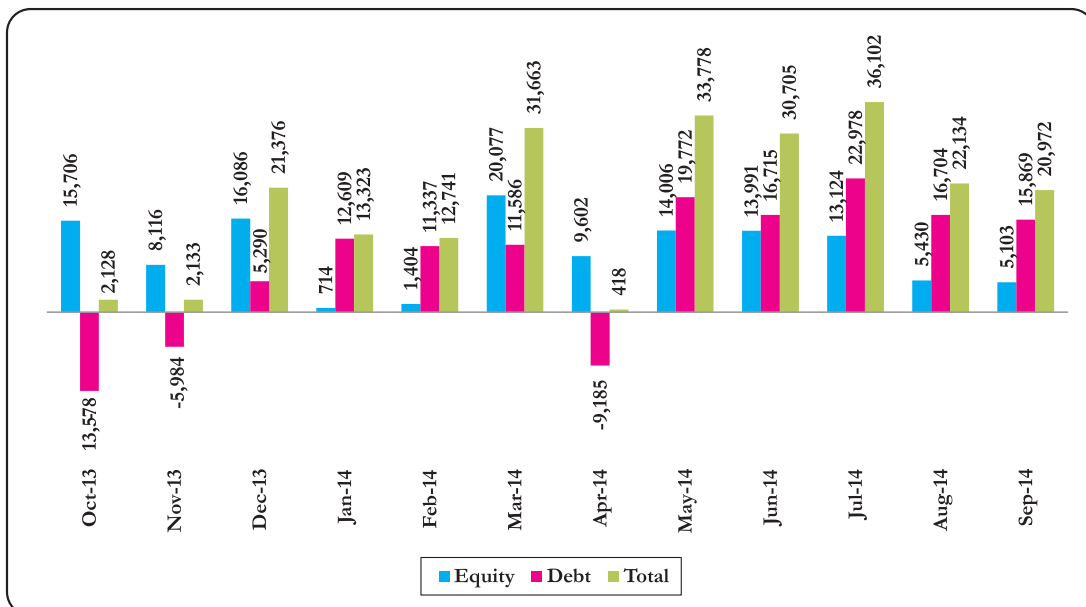
With the commencement of Foreign Portfolio Investor (FPI) Regime from June 1, 2014, the erstwhile FIIs, Sub Accounts and QFIs are merged into a new investor class termed as “Foreign Portfolio Investors (FPIs)”.

There was a net inflow of ₹20,972 crore in September 2014 by FPIs compared to net inflow of ₹22,134 crore in August 2014. FPIs invested ₹5,103 crore in equity in September 2014 as compared to ₹5,430

crore invested in August 2014. Further they invested ₹15,869 crore in debt market in September 2014 as compared to ₹16,704 crore invested in August 2014.

The asset under custody of FPIs at the end of September 2014 stands at ₹20,84,161 crore, out of which the value of Offshore Derivative Instruments including ODIs on derivatives is ₹2,22,394 crore, constituting 10.7 percent of the total asset under custody of FPIs. (Details in Table 60,61 and 62)

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 9.1 percent from ₹8,02,598 crore in August 2014 to ₹8,75,909 crore in September 2014. As on September 30, 2014, AUM of discretionary PMS constitute 79.5 percent of the total AUM of PMS followed by advisory PMS (15.7 percent) and non discretionary

PMS (4.8 percent).

In terms of number of clients, discretionary services category ranks first with total of 40,104 clients, out of 48,375 clients in PMS industry, followed by advisory services with 5,128 clients and non-discretionary category with 3,143 clients. **(Details in Table 69)**

VIII. Trends in Substantial Acquisition of Shares and Takeovers

In September 2014, two public offers with total value of ₹13.7 crore were made to public against four public offers with total value of ₹3.7 crore in

August 2014. the two public offers were made with the objective of change in control of management. **(Details in Table 4)**



Monthly Review of Global Financial Markets

Snapshots

The United States:

- According to the “third” estimate by BEA, quarterly real GDP expanded by 1.2% (Q-o-Q) in Q2 of 2014. In annualised terms, the GDP increased by 4.6 % in Q2 of 2014.
- Annual CPI inflation was unchanged at 1.7% in September 2014.
- In September 2014, the unemployment rate stood at 5.9%.

The United Kingdom

- According to “third” estimate by ONS, UK GDP growth rate was 0.9% (Q-o-Q) during Q2, 2014.
- Annual CPI inflation decreased to 1.2% in September 2014 from 1.5% in August 2014.
- The unemployment rate decreased to 6.0% for June 2014 to August 2014’ period.

Japan:

- According to “second” preliminary estimate by Cabinet Office of Japan, GDP contracted by 1.8 % (Q-o-Q) in Q2 2014. In annualize terms it fell by 7.1% in Q2 2014.
- CPI inflation decreased to 3.3% in August 2014 from 3.4% in previous month.
- Unemployment rate stood at 3.5% in August 2014.

The Euro Area:

- According to the “second” estimate by the Eurostat, real GDP (Q-o-Q) remained flat in Euro Area (EA18) and grew by 0.2% in EU28 during Q2 of 2014.
- During September 2014, annual inflation in Euro Area and EU28 stood at 0.3% and 0.4%, respectively.
- During August 2014, unemployment rate in the EA18 and EU28 were 11.5% and 10.1%, respectively.

BRIC Nations:

- Real GDP of Brazil contracted by 0.6% (Q-o-Q) in Q2 of 2014. Annual CPI inflation grew to 6.75% in September 2014. Unemployment rate stood at 4.9% in September 2014.
- Russia’s real GDP growth stood at 0.8% (Y-o-Y) during Q2 of 2014. Annual CPI inflation increased to 8.0% in September 2014.
- India’s GDP grew by 5.7% (Y-o-Y) in Q1 of 2014-15. IIP grew by 0.4% (Y-o-Y) in August 2014. The headline WPI inflation decreased to 2.38% in September 2014.
- During Q3 2014, real GDP of China grew by 7.3% (Y-o-Y). In September 2014, the annual CPI inflation slowed down to 1.6%.

1. Introduction:

- 1.1. The ‘third’ revised estimates of real GDP for the second quarter of 2014, have shown further strengthening of economic recovery in United States and United Kingdom. U.S., the world’s largest economy grew at its fastest pace in past two years during Q2 2014, with improvements in business investments, exports and consumer spending. High growth in services sector propelled the economic recovery in United Kingdom during the quarter ending June 2014. On the other hand, Japanese economy witnessed steep contraction in second quarter of 2014. With major economies of Euro Area viz., Germany and Italy facing contraction, coupled with flat growth in France, the overall GDP growth in the region came to the halt in Q2 2014. During September 2014, major global equities market delivered negative returns, with strong decline reported in Brazil, Hong Kong, Australia, Russia, S. Africa, U.K., U.S. etc. On the contrary, China and Japan delivered positive returns during the month.

2. The World Economy:

- 2.1. Global economy witnessed uneven economic growth across developed as well as developing countries during the first half of 2014. Among developed economies, U.S. and U.K. are on modest economic recovery track, while Japan, Germany, Italy and France are struggling to achieve economic upturn. With looming geopolitical tensions across regions (viz., Ukraine-Russia, Middle East) and country specific setbacks, global economic growth faces increased downside risks.

2.2. International Monetary Fund (IMF) in its World Economic Outlook Update published in October 2014, has revised its projection downward for global growth for 2014 and 2015, from its forecast in July 2014. According to the IMF estimates, global economy is estimated to grow at 3.3 per cent in 2014 and 3.8 per cent in 2015. In 2013, global economic growth stood at 3.3 per cent.

2.3. The October 2014 WEO Update by IMF projects the growth in advanced economies at 1.8 per cent in 2014 and 2.3 per cent in 2015. Growth rate projections for emerging markets and developing economies for 2014 and 2015 stood at 4.4 per cent and 5.0 per cent, respectively. The projection for real GDP growth in India is 5.6 per cent in 2014 and 6.4 per cent in 2015.

Exhibit 1: Overview of the World Economic Outlook Projections - October 2014

Nations / Regions	Year over Year						Q4 over Q4		
			Projections		Difference from July 2014 WEO Update		Estimates	Projections	
	2012	2013	2014	2015	2014	2015	2013	2014	2015
World Output ¹	3.4	3.3	3.3	3.8	-0.1	-0.2	3.7	3.1	3.8
Advanced Economies	1.2	1.4	1.8	2.3	0.0	-0.1	2.2	1.7	2.4
United States	2.3	2.2	2.2	3.1	0.5	0.0	3.1	2.1	3.0
Euro Area	-0.7	-0.4	0.8	1.3	-0.3	-0.2	0.5	0.8	1.6
Germany	0.9	0.5	1.4	1.5	-0.5	-0.2	1.4	1.1	1.9
France	0.3	0.3	0.4	1.0	-0.4	-0.5	0.8	0.3	1.3
Italy	-2.4	-1.9	-0.2	0.8	-0.5	-0.3	-0.9	-0.1	1.3
Spain	-1.6	-1.2	1.3	1.7	0.1	0.1	-0.2	2.0	1.5
Japan	1.5	1.5	0.9	0.8	-0.7	-0.2	2.4	0.6	0.5
United Kingdom	0.3	1.7	3.2	2.7	0.0	0.0	2.7	3.5	2.2
Canada	1.7	2.0	2.3	2.4	0.1	0.1	2.7	2.2	2.4
Other Advanced Economies ²	2.0	2.3	2.9	3.1	0.0	-0.1	2.8	2.6	4.0
Emerging Market and Developing Economies ³	5.1	4.7	4.4	5.0	-0.1	-0.2	5.1	4.5	5.0
Developing Asia	6.7	6.6	6.5	6.6	0.1	0.0	6.7	6.6	6.3
ASEAN-5 ⁴	6.2	5.2	4.7	5.4	0.1	-0.2	4.7	5.1	5.0
BRICS Nations									
Brazil	1.0	2.5	0.3	1.4	-1.0	-0.6	2.2	0.0	1.8
Russia	3.4	1.3	0.2	0.5	0.0	-0.5	1.9	-0.8	0.9
India ⁵	4.7	5.0	5.6	6.4	0.2	0.0	6.1	5.8	6.5
China	7.7	7.7	7.4	7.1	0.0	0.0	7.7	7.5	6.8
South Africa	2.5	1.9	1.4	2.3	-0.3	-0.4	2.1	1.2	2.3

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during July 30-August 27, 2014. The aggregated quarterly data are seasonally adjusted.

¹ The quarterly estimates and projections account for 90 per cent of the world purchasing-power-parity weights.

² Excludes the G7 (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and euro area countries.

³ The quarterly estimates and projections account for approximately 80 per cent of the emerging market and developing economies.

⁴ Indonesia, Malaysia, Philippines, Thailand, Vietnam.

⁵ For India, data and forecasts are presented on a fiscal year basis and output growth is based on GDP at market prices. Corresponding growth rates for GDP at factor cost are 4.5, 4.7, 5.6, and 6.4 percent for 2012/13, 2013/14, 2014/15, and 2015/16, respectively.

Source: IMF

Exhibit 2: 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	0.42	(Q2)	1.90	(Q2)	1.80	(Aug)	7.30	(Aug)	NA
	USA	1.20	(Q2)	2.59	(Q2)	1.70	(Sep)	5.90	(Sep)	0.25
	UK	0.90	(Q2)	3.20	(Q2)	1.20	(Sep)	6.00	(Jun-Aug)	0.50
	Japan	-1.82	(Q2)	-0.05	(Q2)	3.30	(Aug)	3.50	(Aug)	0.10
	Euro Area (EA18)	0.03	(Q2)	0.67	(Q2)	0.30	(Sep)	11.50	(Aug)	0.05
	European Union (EU28)	0.16	(Q2)	1.20	(Q2)	0.40	(Sep)	10.10	(Aug)	NA
BRIC	Brazil	-0.59	(Q2)	-0.90	(Q2)	6.75	(Sep)	4.90	(Sep)	11.00
	Russia	NA		0.80	(Q2)	8.00	(Sep)	4.90	(Sep)	8.00
	India*	NA		5.70	(Q2)	2.38	(Sep)	NA		8.00
	China	0.70	(Q3)	7.30	(Q3)	1.60	(Sep)	NA		6.00
Other EMEs	Korea	0.86	(Q3)	3.45	(Q2)	1.10	(Sep)	3.50	(Aug)	2.00
	Indonesia	1.22	(Q2)	5.15	(Q2)	4.53	(Sep)	NA		7.50
	Turkey	-0.46	(Q2)	2.52	(Q2)	8.90	(Sep)	9.50	(May)	8.25

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

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

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

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

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

- 2.4. As per the provisional estimates released by OECD, quarterly real GDP in the OECD area grew by 0.4 per cent Quarter-on-Quarter (Q-o-Q) in Q2 2014, up from 0.2 per cent in Q1 2014. Compared with second quarter of 2013, the real GDP grew by 1.9 per cent Year-on-Year (Y-o-Y) during the second quarter of 2014. Highest contribution to the GDP growth was from Stock building (contributing 0.3 percentage points to the overall GDP growth), followed by Investment and Net Exports (adding 0.1 percentage point each to the overall GDP growth). During the second quarter of 2014, the contribution of private consumption and government consumption were negligible.
- 2.5. Among major OECD economies, the real GDP (Q-o-Q) during Q2 2014, grew strongly in United States (1.2 per cent), United Kingdom (0.9 per cent), while it contracted in Japan (-1.8 per cent), Germany (-0.2 per cent) and Italy (-0.2 per cent). The economic growth remained flat in France during the second quarter of 2014.
- 2.6. Annual inflation in OECD area declined further to 1.8 per cent in August 2014, from 1.9 per cent in previous month. The slowdown in annual inflation was mainly driven by lower energy prices, which grew by 0.7 per cent in August 2014, as compared to 2.7 per cent in previous month. Food price inflation grew to 2.2 per cent in the year to August

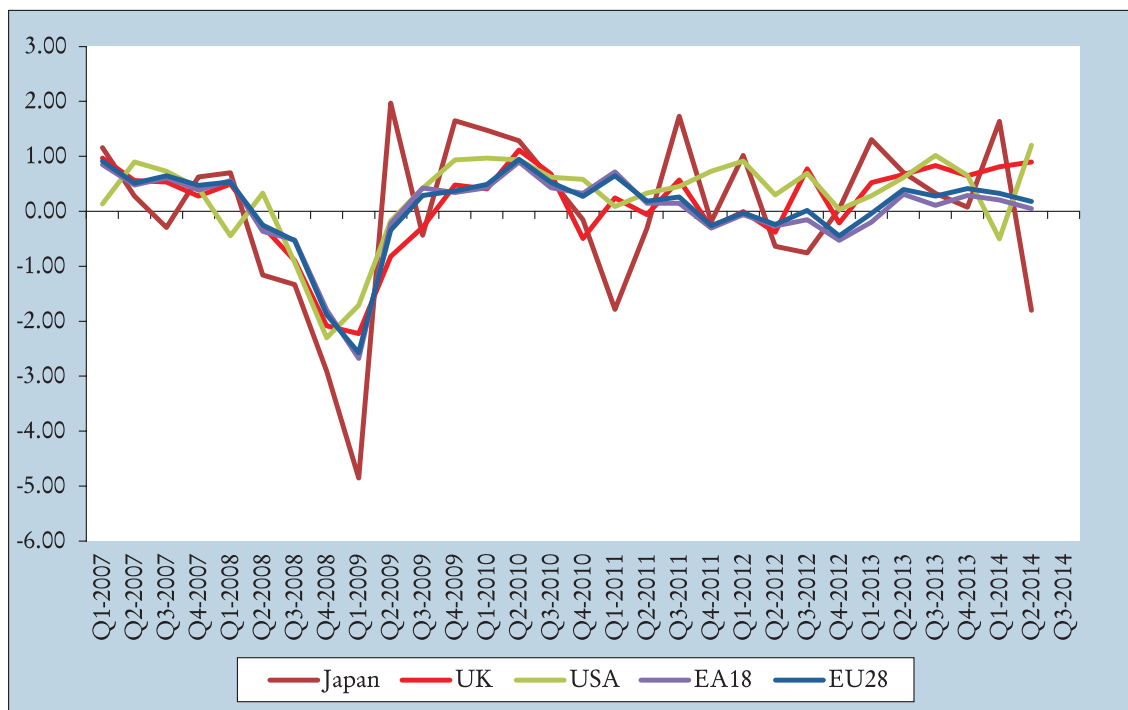
2014. Excluding food and energy, the annual inflation in OECD area stood at 1.9 per cent in August 2014 for the fourth consecutive month. Among major OECD countries, annual inflation during August 2014, decreased in United States (to 1.7 per cent from 2.0 per cent in July), France (to 0.4 per cent from 0.5 per cent), United Kingdom (to 1.5 per cent from 1.6 per cent), and Japan (to 3.3 per cent from 3.4 per cent). Euro Area annual inflation in August 2014 remained stable at 0.4 per cent.

2.7. As regards employment situation, during August 2014, the OECD unemployment rate declined by 0.1 percentage point to 7.3 per cent from 7.4 per cent in previous month (Exhibit 2). In August 2014, the unemployment rate decreased in Australia (to 6.1 per cent), Japan

(to 3.5 per cent), Mexico (to 4.9 per cent) and United States (to 6.1 per cent), while, it was stable in Canada (at 7.0 per cent). However, more recent data for September 2014, shows that the unemployment rate fell further to 5.9 per cent in United States.

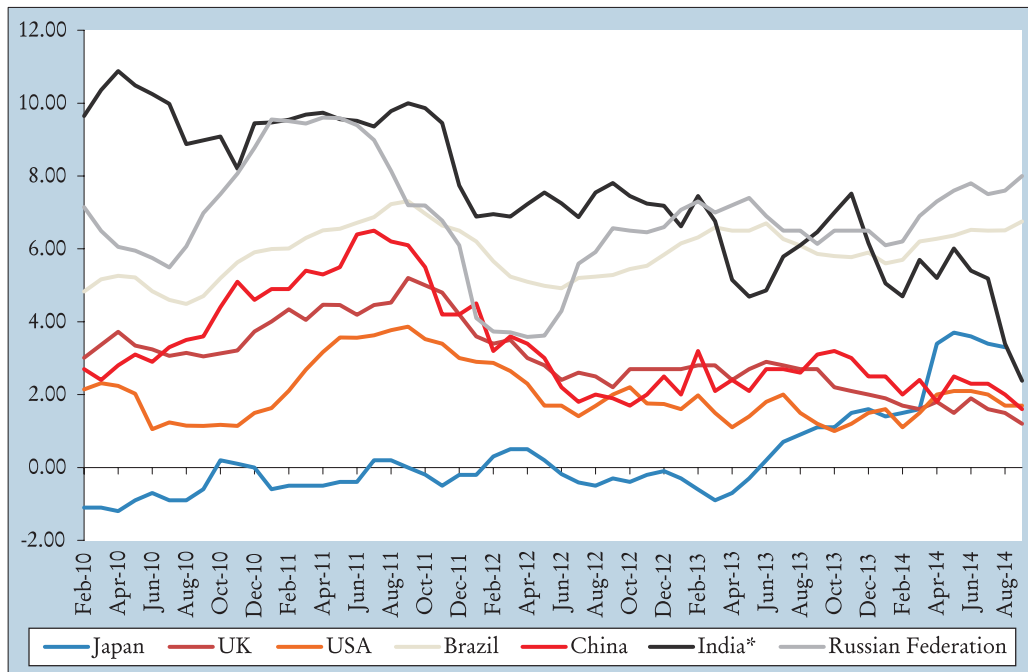
2.8. OECD Composite Leading Indicators (CLIs), designed to anticipate turning points in economic activity relative to trend, continue to point to stable growth momentum in OECD area, United States and Canada. While for Japan and Euro Area CLIs point to loss in growth momentum. In Germany and Italy, the CLI show stronger growth signal. Among major economies, India is the only economy where the CLI points to a pick-up in growth momentum.

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



Source: OECD

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



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

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

The United States:

2.9. According to the “third” estimate released by the Bureau of Economic Analysis (BEA), real gross domestic product of the United States increased at an annual rate of 4.6 per cent (revised upward from the second estimate of 4.2 per cent) in the second quarter of 2014, in comparison to a contraction of 2.1 per cent in first quarter. The real GDP grew by 1.2 per cent (Q-o-Q) during the quarter ending June 2014, against a contraction of 0.5 per cent in previous quarter. On comparing with the second quarter of 2013, the real GDP grew by 2.6 per cent in the Q2 2014, against a growth of 1.6 per cent (Y-o-Y) in Q1 of 2014. The growth in real GDP during the second quarter was reflected by positive contributions from personal consumption expenditures (PCE), private inventory investment, exports, non-residential fixed investment, state and local government spending, and residential fixed investment.

2.10. During September 2014, U.S. manufacturing sector showed strong improvement in overall business conditions as output and new orders rose during the month. The growth (slower than the previous month) in manufacturing sector was reflected by Markit U.S. Manufacturing PMI, pointing at 57.5 in September 2014 against 57.9 in previous month (PMI above 50 mark indicates an expansion in business activity). The services sector continued to register strong increase in output in September 2014.

2.11. As per data released by the Bureau of Labor Statistics, the annual consumer price inflation remained unchanged at 1.7 per cent in September 2014. Compared with previous month, consumer price index grew by 0.1 per cent in September 2014. The annual core inflation, i.e. prices of all items excluding food and energy, also stood at 1.7 per cent during September 2014. The annual food inflation

grew by 3.0 per cent, while the energy prices fell by 0.6 per cent over last 12 months ending September 2014. During September 2014, the unemployment rate declined to 5.9 per cent from 6.1 per cent in previous month.

- 2.12. The Federal Open Market Committee (FOMC) during its meeting in September 2014, decided to reduce the pace of asset purchase by another \$10 billion since October 2014. The Committee has decided to purchase additional agency mortgage-backed securities at a pace of \$5 billion instead of \$10 billion per month and the longer-term Treasury securities at a pace of \$10 billion rather than \$15 billion per month.
- 2.13. **Observations:** *Economic activity in United States is expanding at strong pace. The third estimate of real GDP has shown an upward revision in GDP growth for the second quarter of 2014. The labour market conditions have shown considerable improvements as the unemployment rate fell below 6 per cent for the first time since July 2008. The Federal Reserve is expected to end its current asset purchase program in October 2014, bringing an end to the latest round of Quantitative Easing.*

The United Kingdom:

- 2.14. As per the “third” estimate of real GDP, release by the Office for National Statistics, U.K., the real GDP during second quarter of 2014 increased by 0.9 per cent (Q-o-Q) (up from second estimate of 0.8 per cent), against 0.7 per cent in previous quarter. Compared to second quarter of 2013, the real GDP grew by 3.2 per cent (Y-o-Y) during Q2 2014. During the second quarter of 2014, output increased by 1.1 per cent in services, 0.7 per cent in construction and 0.2 per cent in production. However, it decreased by 0.3 per cent in agriculture sector. During September 2014, growth of output in manufacturing sector in U.K. further slowed down and the Markit UK Manufacturing

PMI fell to 51.6 from 52.5 in previous month. Witnessing similar trend, service sector business activity weakened in September 2014, with UK Services PMI pointing at 58.7 as compared to 60.5 in previous month.

- 2.15. As regards the price situation, annual CPI inflation slowed down to 1.2 per cent in September 2014 from 1.5 per cent in previous month. Decline in annual inflation rate during the month was mainly due to decline in prices of transportation, recreational goods and food items. The Bank of England’s Monetary Policy Committee at its meeting on October 08, 2014, maintained the official Bank Rate paid on commercial bank reserves unchanged at 0.5 per cent and decided to continue the stock of asset purchases, financed by the issuance of central bank reserves at £375 billion. The unemployment rate of the economically active population for period June 2014 to August 2014 decreased further to 6.0 per cent as compared to 6.2 per cent for the period May 2014 to July 2014.
- 2.16. **Observations:** *Economic recovery in United Kingdom continued its strong momentum in second quarter of 2014. However, the growth during the third quarter may get affected by slowdown in manufacturing sector business activities and declining inflation rate. Service sector, which drives the overall growth of UK economy is growing well; however, the rate of expansion is on declining trend.*

Japan:

- 2.17. According to the “second” preliminary estimate of GDP, released by the Cabinet Office of Japan, the real GDP of Japan contracted by 7.1 per cent in annualised terms during the second quarter of 2014, compared to robust annualised growth of 6.1 per cent in Q1 2014. The world’s third largest economy contracted by 1.8 per cent (Q-o-Q) during Q2 2014, against a growth of 1.5 per cent in previous quarter.

Compared to the second quarter of 2014, real GDP fell by 0.1 per cent (Y-o-Y) in Q2 2014, against a growth of 3.0 per cent in Q1 2014. Steep decline in private consumption (-5.1 per cent) and private residential investment (-10.4 per cent) during the second quarter led the steep fall in GDP during the Q2 2014.

- 2.18. During September 2014, output in manufacturing sector continued to grow for the fourth consecutive month, however at slower rate. Seasonally adjusted Markit Japan Manufacturing PMI posted 51.7 in September 2014, against 52.2 in previous month, indicating slower expansion of business activity (PMI above 50 mark indicates an expansion in business activity). On the other hand, service sector witnessed strong rebound in business activity during September 2014, with Markit Japanese Services PMI at 52.5 in September 2014 from 49.9 in previous month.
- 2.19. According to the estimates by Statistics Bureau and the Director-General for Policy Planning of Japan, the annual CPI inflation decreased to 3.3 per cent in August 2014 from 3.4 per cent in previous month. The consumer price index for Japan grew by 0.2 per cent during August 2014. During the month, annual food inflation grew by 4.9 per cent. In its Monetary Policy meeting held in October 2014, Bank of Japan decided to conduct money market operations so that the monetary base will increase at an annual pace of about 60-70 trillion yen. The unemployment rate in Japan fell to 3.5 per cent in August 2014 from 3.8 per cent in previous month.
- 2.20. **Observations:** *Japanese economy is expected to recover in third quarter of 2014, from the steep contraction witnessed in second quarter of 2014. Amid increasing demand, retail sales is growing well and the exports are expected to increase in Q3 2014, given economic recovery in overseas economies. Besides, services sector business activity has recorded strong rebound in September 2014.*

The Euro Area:

- 2.21. As per the “second” estimate by the Eurostat, the statistical office of the European Union, the real GDP remained flat in Euro Area (EA18) and grew by 0.2 per cent (Q-o-Q) in EU28 during the second quarter of 2014. During the first quarter of 2014, the real GDP grew by 0.2 per cent (Q-o-Q) in Euro Area (EA18) and by 0.3 per cent (Q-o-Q) in EU28. Compared with the same quarter of the previous year, seasonally adjusted GDP grew by 0.7 per cent (Y-o-Y) in the Euro Area and increased by 1.2 per cent (Y-o-Y) in EU28 in the second quarter of 2014. The (Year-on-Year) GDP growth in Q1 2014, for Euro area and EU28 were 1.0 per cent and 1.4 per cent, respectively. During the second quarter of 2014, Germany and Italy witnessed contraction (both 0.2 per cent Q-o-Q), while France GDP continued to remain Flat. On contrary, Spain and Netherlands registered a (Q-o-Q) growth of 0.6 per cent and 0.5 per cent respectively in Q2 2014.
- 2.22. Growth in Euro Area manufacturing sector witnessed a slowdown in September 2014. Markit Euro Area Manufacturing PMI stood at 50.3 in September 2014, against 50.7 in previous month. Among major Euro Area economies, Ireland, Spain, Netherland, Italy, recorded growth in manufacturing business, while Germany, France, Greece and Austria recorded contraction. On the other hand, Eurozone service sector business activity rose for the fourteenth successive month in September 2014.
- 2.23. As per the estimate released by Eurostat, annual inflation in Euro Area and European Union eased down (both by 0.1 percentage point) to 0.3 per cent and 0.4 per cent respectively in September 2014. During the month, negative annual inflation were reported in Bulgaria (-1.4

per cent), Greece (-1.1 per cent), Hungary (-0.5 per cent), Spain (-0.3 per cent), Poland (-0.2 per cent), Italy, Slovenia and Slovakia (all -0.1 per cent). The highest annual rates were recorded in Romania (1.8 per cent), Finland (1.5 per cent) and Austria (1.4 per cent). Compared with August 2014, annual inflation fell in seventeen member countries, remained stable in two and rose in nine member countries of EU28.

- 2.24. During August 2014, unemployment rate in Euro Area was unchanged at 11.5 per cent, while it fell in EU28 to 10.1 per cent. The highest unemployment rate was recorded in Greece (27.0 per cent in June 2014), followed by Spain (24.4 per cent in August 2014). The European Central Bank (ECB) in its meeting on October 02, 2014, 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.
- 2.25. **Observations:** *Economic contraction in the Europe's major economies viz., Germany and Italy, coupled with stagnation in France led the slowdown in overall growth in Euro Area during the second quarter of 2014. Besides, Falling manufacturing sector business activities and declining inflation in the region is adding to the woes. Considering these, the IMF has revised down the GDP growth forecast of the region (by 0.3 percentage points) to 0.8 per cent for 2014.*

Brazil:

- 2.26. Seasonally adjusted Real GDP of Brazil shrank and reported a negative growth of (-) 0.6 per cent (Q-o-Q) in the second quarter of 2014, as per the estimates by Instituto Brasileiro de Geografia e Estatística. In comparison with Q2 of 2013, the GDP shrank by 0.9 per cent in

Q2 of 2014. In 2013, the GDP grew modestly at 2.3 per cent. Brazil has posted a high current account deficit of USD 7.907 billion in September 2014. As per the IMF Regional Economic Outlook for Latin America and the Caribbean; Weak competitiveness, low business confidence, and tighter financing conditions have held back private investment, while the ongoing deceleration in employment and credit growth has moderated consumer spending. Reduced policy uncertainty following the presidential election could help to revive confidence.

- 2.27. Brazil's annual inflation rate (IPCA) marginally increased from 6.51 per cent in August 2014 to 6.75 in September 2014. On monthly basis, the benchmark index increased to 0.57 per cent in September 2014 from 0.25 per cent in August 2014. Brazil's benchmark Selic rate was kept unchanged at 11 per cent. Brazil's Central bank's target is an inflation rate of 4.5 per cent, with a tolerance of two percentage points in either direction, giving it a range of 2.5 per cent to 6.5 per cent. Brazil's unemployment rate did not change significantly and stayed at 4.9 per cent in September 2014, from 5.0 per cent in August 2014.

Russia:

- 2.28. According to estimates by the Russian State Statistics Service (Rosstat), quarterly real GDP of Russia grew at 0.8 per cent (Y-o-Y) during second quarter of 2014. GDP grew by 0.9 per cent during Q1 of 2014. International Monetary Fund (IMF) has estimated that Russian GDP growth would be 0.2 per cent in 2014 which is 1 per cent lower than its pre-crisis estimate. The International Monetary Fund slashed its economic growth forecast for Russia in 2015 to 0.5 per cent from 1 per cent, citing geopolitical

uncertainty and recommended the Bank of Russia to continue tightening monetary policy to tame inflationary expectations. The World Bank has also lowered its outlook for Russia's GDP growth to 0.5 per cent in 2014 from the previous forecast of 1.1 per cent.

- 2.29. As regards price situation, the annual CPI inflation rate inched up to 8 per cent (highest in three years) in September 2014 from 7.6 per cent in August 2014. Month-on-Month CPI inflation rate was recorded at 0.7 per cent in September 2014 due to high food inflation. The conflict in Ukraine has sparked an exodus from the Russian currency ruble, while a ban on some food imports from the U.S., Europe and other nations, retaliation for sanctions against Russia, has further stoked prices. The benchmark 'Key rate' has been maintained at 8.00 per cent. The Central Bank of Brazil has also reiterated its inflation target of 4.5 percent for 2015. The unemployment rate in Russia increased marginally from 4.8 per cent in August 2014 to 4.9 per cent in September 2014.

China:

- 2.30. Gross domestic product of China grew by 7.3 per cent (Y-o-Y) in Q3 of 2014 as compared to 7.5 per cent (Y-o-Y) in Q2 of 2014, according to China's National Bureau of Statistics. The Quarter on Quarter (Q-o-Q) growth for Q3 of 2014 was registered at 0.7 per cent as compared to 1.8 per cent in Q2 of 2014. The International Monetary Fund (IMF), in its latest World Economic Outlook update has retained its 2014 economic growth outlook for China at 7.4 percent, but has estimated that China's GDP will fall to 7.1 percent in 2015 because of slow implementation of reforms and policies to limit local government debt and investment credits.

- 2.31. The HSBC China manufacturing Purchasing Manager Index (PMI) remain unchanged at 50.2 in September 2014, signalling a fractional pace of improvement in health of China's manufacturing sector. On the other hand, HSBC China Composite Output index marginally eased from 52.8 in August 2014 to 52.3 in September 2014.

- 2.32. As regards price situation, the annual Consumer Price Inflation in China was recorded at 1.6 per cent (Y-o-Y) in September 2014 as compared to 2.0 per cent in August 2014. During the month, food prices went up by 2.3 per cent, while the non-food prices increased by 1.3 per cent. The month-on-month increase in consumer prices during September 2014 was 0.5 per cent. On average, from January to September 2014, the overall consumer prices were up by 2.1 percent over the same period of 2013.

3. Review of Global Financial Markets:

- 3.1. During September 2014, in the developed markets, investors were worried about the end of the Federal Reserve's asset purchase program and the softness of European economies. However, country-specific issues caused particular emerging markets to tumble. Currency weakness also reduced the attractiveness of emerging markets assets. Nearly all currencies fell against the dollar in the month of September.

Stock Market:

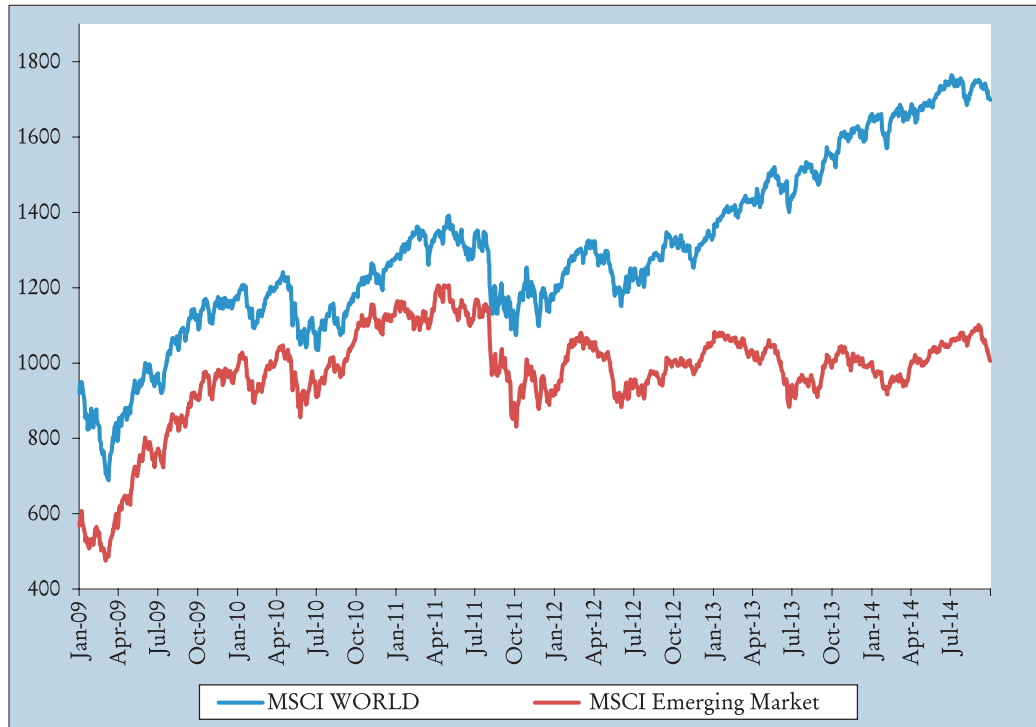
- 3.2. The US stocks recorded gains in mid of September 2014, but sank in the latter half of the month. The civil unrest in Hong Kong led to decline in stocks and the Australian market fell largely due to steep currency exchange losses and weakness in materials/commodities

prices. The Emerging markets stocks witnessed a decline during the month as investors anticipated higher U.S. interest rates. In Brazil, investors were unsettled by economic issues and the stocks declined due to the upcoming result of the presidential election.

3.3. MSCI World Index, which is a leading indicator

for tracking the overall performance of stock markets in developed markets, witnessed a fall of 2.9 per cent during September 2014 in comparison to an increase of 2.0 per cent in the previous month. Further, the MSCI Emerging Market Index recorded a steep fall of 7.6 per cent during the month under review (Chart 3).

Chart 3: Movement in MSCI World and Emerging Market Index



Source: Bloomberg

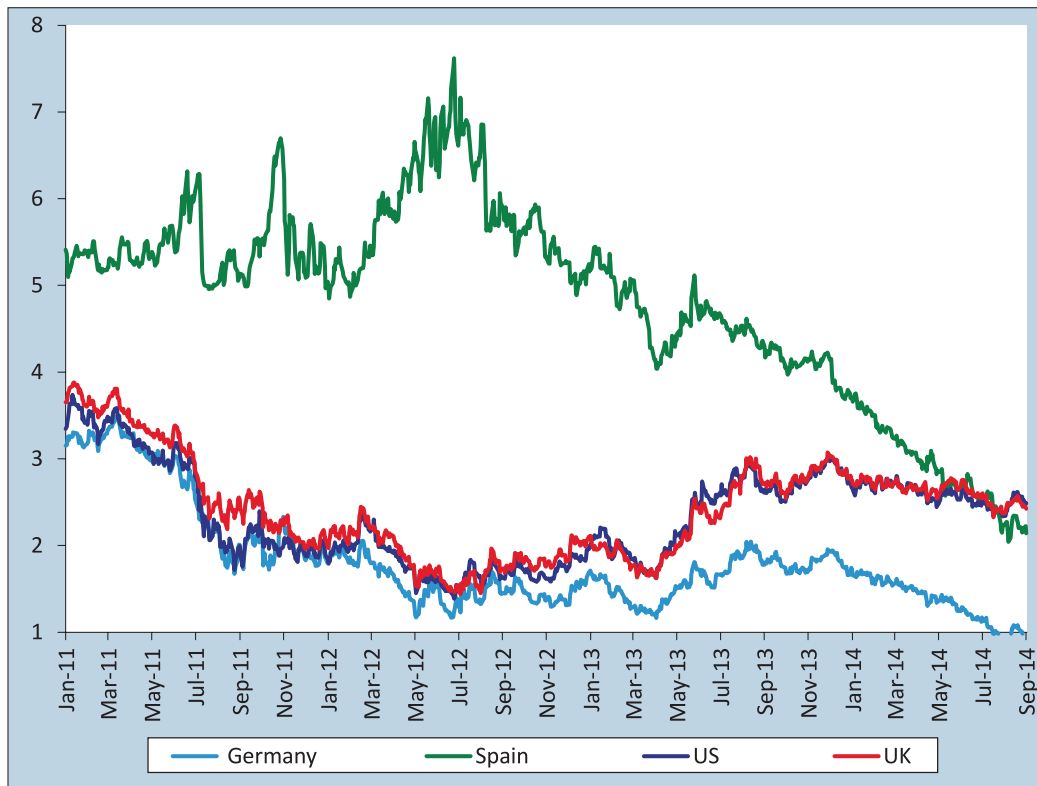
Bond Market:

3.4. During September 2014, long-term treasury bond prices of United States as well as European economies such as Germany and United Kingdom fell amid decreased demand. The long-term Treasury bond prices of Spain however grew on account of increased risk appetite of the investors. Prices of U.S. Treasury debt fell on the back of positive U.S. macroeconomic data partially offsetting geopolitical worries and pushed the U.S. bond yields higher. During September 2014, the bond yield of 10 year government bonds of

Spain fell by 4.0 per cent; while, the yield of 10 year government bonds of Germany, U.S and U.K. grew by 6.4 per cent, 6.2 per cent and 2.4 per cent respectively.

3.5. Among emerging market economies, bond yield of 10 year government bond of Brazil grew by 9.9 per cent during September 2014. On the contrary, the bond yield of 10 year Chinese Russian, and Indian government bond fell by 4.5 per cent, 0.9 per cent and 0.6 per cent respectively during the month under review.

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

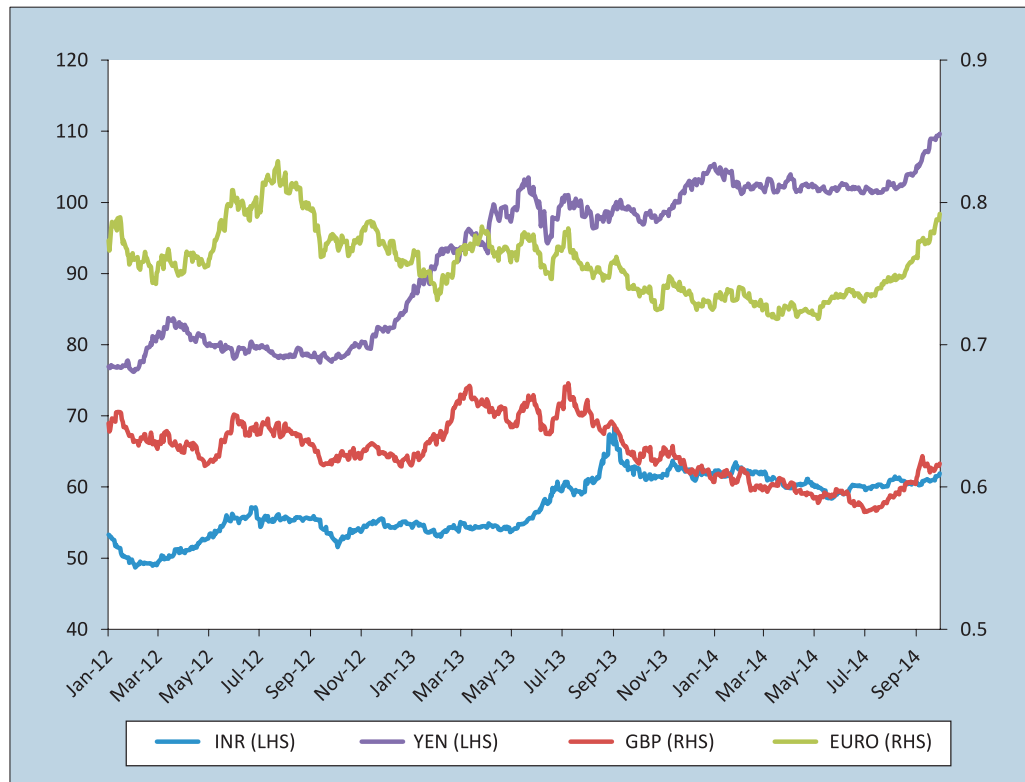


Source: Bloomberg

Currency Market:

- 3.6. During September 2014, major currencies across the globe depreciated against US dollar. Japanese Yen, Euro and GBP depreciated by 5.4 per cent, 4.1 per cent and 2.2 per cent respectively against the USD. During the month, the US dollar rose on the back of dovish stance of Federal Reserve, while GBP fell on account of shockingly weak inflation data.
- 3.7. Among emerging markets, Brazilian Real and Russian Rouble depreciated by 9.7 per cent and 6.7 per cent respectively against USD during September 2014. On the contrary, Chinese Renminbi appreciated marginally by 0.05 per cent against US dollar. Indian Rupee recorded a depreciation of 2.1 per cent against USD (as per the closing price of the interbank foreign currency trade) during the month under the review.

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



Source: Bloomberg

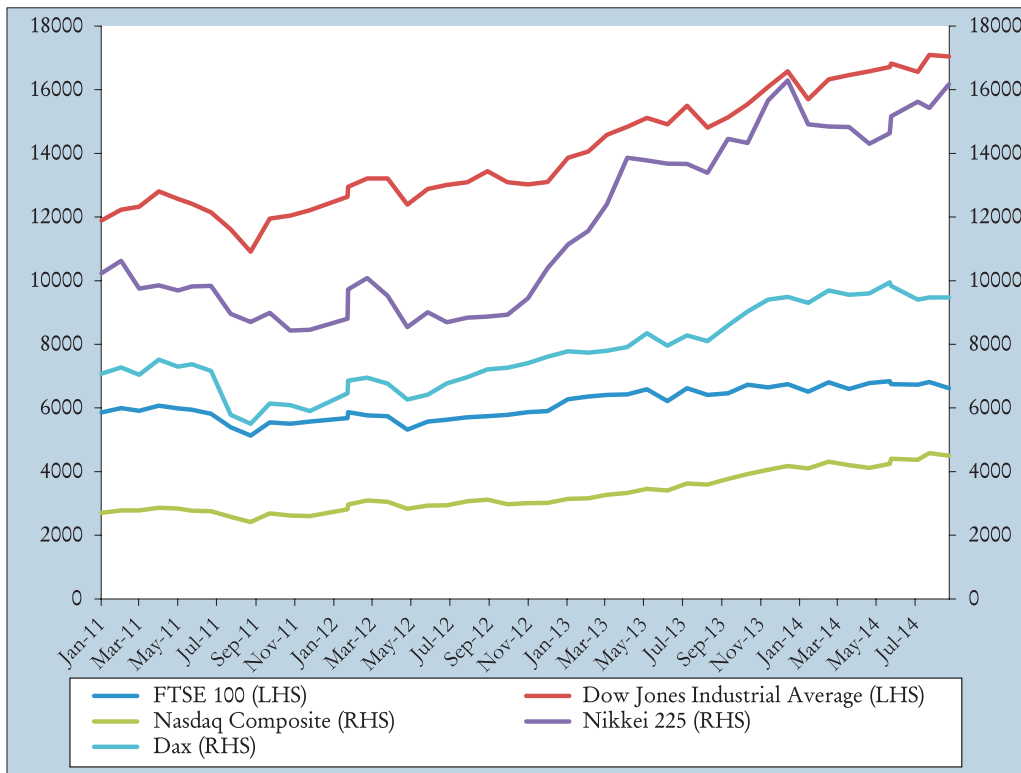
Note: Exchange rate represents the closing price of the interbank foreign currency trade.

Trend in Market Indices:

3.8. Major stock indices all over the world exhibited mixed trends during September 2014. Nikkei 225 of Japan recorded a strong gain of 4.9 per cent during the month, followed by CAC 40 of France (0.8 per cent) which grew for the second consecutive month, Dax of Germany (0.04 per cent). On the contrary, the Hang Seng of Hong Kong fell by 7.3 per cent, followed by All Ordinaries of Australia (5.8 per cent) and FTSE 100 of UK (2.9 per cent) during the month under review.

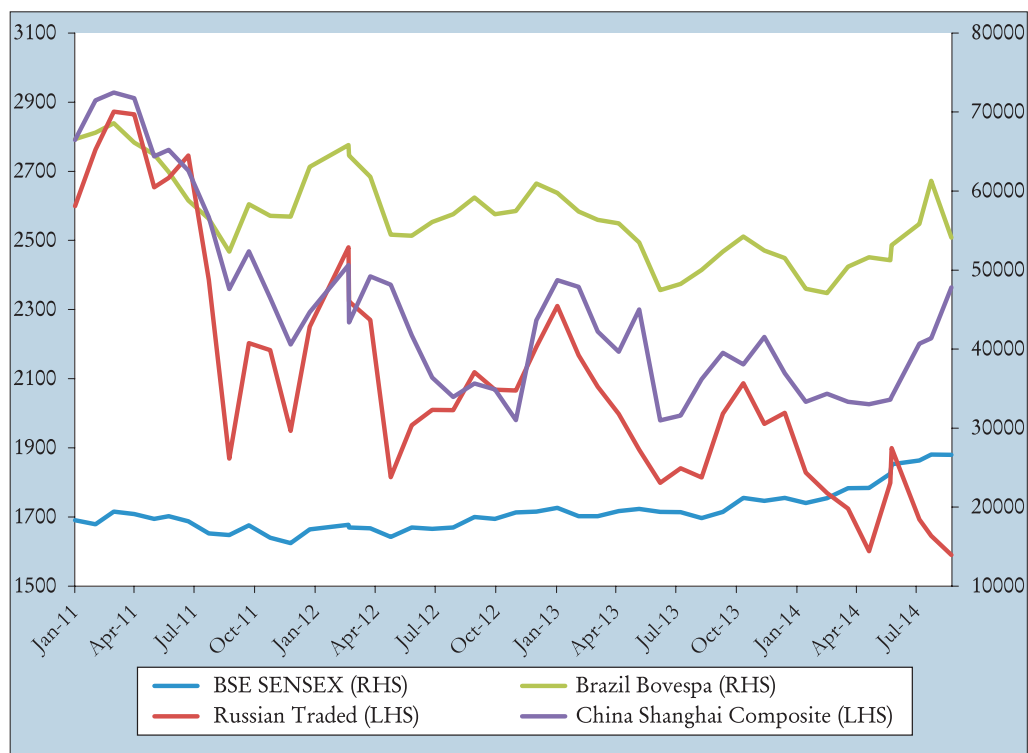
3.9. As regards the emerging market indices, Shanghai SE Composite IX of China performed well and increased by 6.6 per cent, followed by Karachi 30 of Pakistan (1.7 per cent) and Stock Exchange of Thai of Thailand (1.5 per cent). On the contrary, major decline in the emerging markets was witnessed by Bovespa of Brazil (11.7 per cent), followed by IGBC General of Colombia (7.2 per cent), ISE National 100 of Turkey (6.69 per cent) during September 2014.

Chart 6: Trend in Major Developed Market Indices



Source: Bloomberg

Chart 7: Trend in Market Indices of BRIC Nations



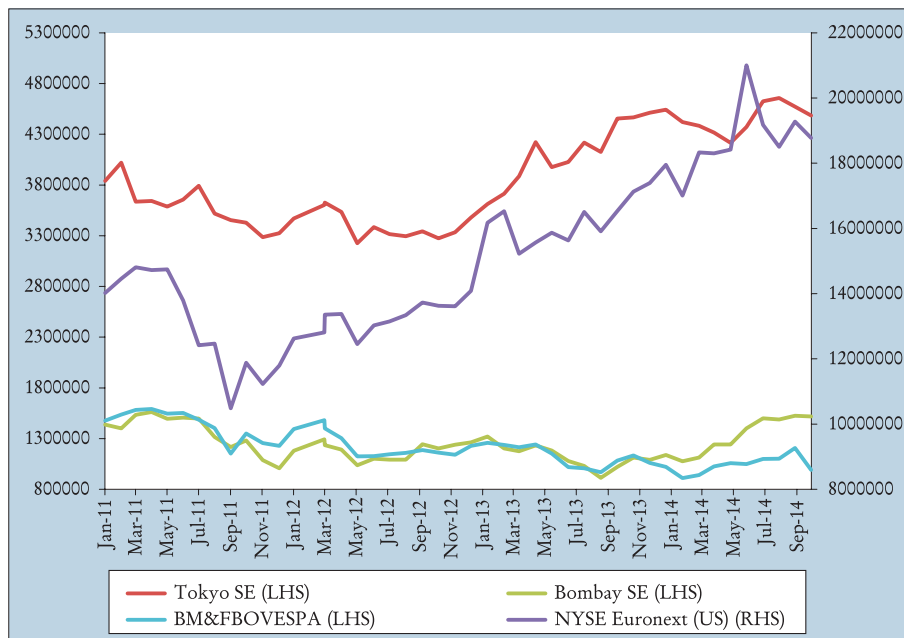
Source: Bloomberg

Market Capitalisation:

3.10. Market capitalisation of major stock exchanges at the end of September 2014, is given in table A6 and is illustrated in Chart 8. The market capitalisation of all major stocks listed in developed markets showed a declining trend while those in developing markets exhibited a mixed trend during the month. During September 2014, among major developed markets, the market capitalisation of Australian Stock Exchange fell by 11.8 per cent, followed by Hong Kong Stock Exchange (6.2 per cent) and Singapore Stock Exchange (3.4 per cent).

3.11. As regards the major emerging markets, the market capitalisation of Shenzhen Stock Exchange grew by 11.5 per cent during September 2014, followed by Shanghai Stock Exchange (7.9 per cent) and the Colombia Stock Exchange (3.7 per cent). On contrary, the market capitalisation of BM&FBOVESPA fell by 17.9 per cent, followed by Johannesburg Stock Exchange and Taiwan Stock Exchange that fell by 8.1 per cent and 6.3 per cent respectively during the month under review.

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



Source: World Federation of Exchanges

Derivative Market:

3.12. Among the major stock exchanges covered in the review (Table A4 & A5), during September 2014, the monthly turnover of index futures in CME Group was USD 5,406,070 million, followed by EUREX (USD 2,324,360 million) and China Financial Futures Exchange (USD 2,132,210 million). As regards trading in stock futures, National Stock Exchange recorded notional monthly turnover of USD 118,880 million, followed by EUREX (USD 40,011

million) and Moscow Exchange (USD 7,149 million). The monthly turnover in stock options for BM&FBOVESPA was USD 92,727 million, followed by EUREX (USD 67,840 million) and National Stock Exchange India (USD 50,290 million). In the case of Stock Index Options, Korea Exchange registered turnover of USD 4,374,180 million, followed by CME Group (USD 1,337,930 million) and EUREX (USD 1,253,030).

4. Review of Indian Economy

Output

4.1. As per the provisional estimates of GDP for Q1 of 2014-15, GDP growth was registered at 5.7 per cent against 4.7 per cent in the corresponding period of Q1 of 2013-14. Agriculture growth maintained a growth of 3.8 per cent in Q1 of 2014-15, similar to that of 4 per cent in Q1 of 2013-14. Industrial sector growth showed a

jump from -0.9 per cent in Q1 of 2013-14 to 4.2 per cent during corresponding period of 2014-15. Manufacturing sector showed a sub zero growth of (-) 0.7 per cent during 2013-14. Services Sector showed a marginal increase in growth from 6.2 per cent to 6.8 per cent during the period under review.

Exhibit 3: Quarterly GDP growth in India (Y-o-Y) (at 2004-05 prices)

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

Source: CSO

4.2. The HSBC Purchasing Managers' Index (PMI) marginally decreased in August 2014 from 52.4 to 51.0 in September 2014. It indicated a modest improvement in operating conditions. Similarly, HSBC India Composite Output Index increased fractionally from 51.6 in August 2014 to 51.8 in September 2014.

4.3. India's fiscal deficit during the 2013-14 was recorded at 4.5 percent of GDP. In the Union Budget, the government has targeted to bring down the fiscal deficit to 4.1 per cent of GDP for FY 2014-15. India's fiscal deficit was Rs. 3.98

lakh crore (USD 64.4 billion) during April-August, or about 74.9 per cent of the full-year target. The deficit was 74.6 per cent during the comparable period in the previous fiscal year.

4.4. The International Monetary Fund (IMF), recently, raised its medium-term assessment of the Indian economy, ignoring the setback of a deficient monsoon, arguing that the political stability arising from having a party with a clear majority in Parliament in charge will provide a launch-pad for long-overdue structural reforms. IMF, in its World Economic Outlook- October

2014 (WEO), raised its growth projection for India to 5.6 per cent for 2014-15 from 5.4 per cent projected in July 2014. For 2015-16, IMF stuck to its July growth projection of 6.4 per cent. The World Bank, in its biennial South Asia Economic Focus report estimated that India is set to grow by 6.4 per cent in 2015-16 as against 5.6 per cent in 2014-15. The Bank stated that India is benefiting from a “Modi dividend”.

Index of Industrial Production

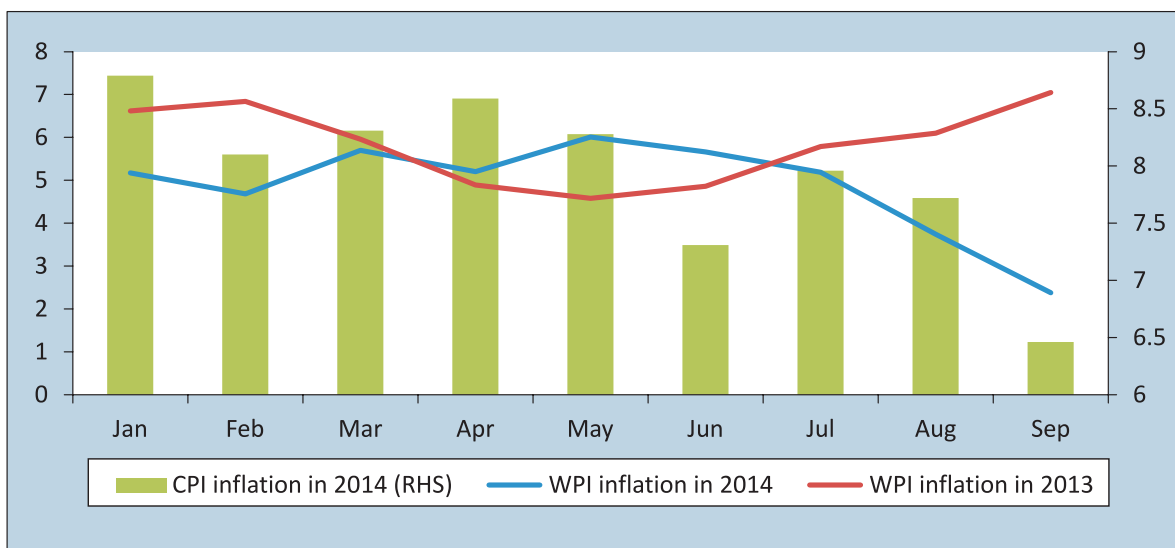
4.5. India’s General Index of Industrial Production (IIP) growth slowed down to five-month low of 0.4 per cent in August mainly due to contraction in manufacturing output and lower off take of consumer goods. The factory output, as measured by the Index of Industrial Production (IIP), had also grown at a meager rate of 0.4 per cent in August 2013. During the April-August period of 2014-15, IIP grew at 2.8 per cent, as against flat production in same period in the previous fiscal. According to the IIP data, manufacturing - which constitutes over

75 per cent of the index - contracted by 1.4 per cent in August 2014, compared to 0.2 per cent decline in output a year ago. For April-August, the sector grew at 1.8 per cent, compared to 0.1 per cent contraction in the year-ago period.

Inflation

4.6. India’s Wholesale Price Inflation (WPI) eased to a near five-year low in September, helped by a moderation in food and fuel prices. The annual wholesale price index (WPI) inflation grew by 2.38 percent in September 2014, its slowest pace since October 2009. In August, wholesale prices rose 3.74 percent. India’s annual Consumer Price Inflation eased for a second straight month in September 2014 to 6.46 percent from 7.73 percent in August 2014. The overall food inflation measured on the Consumer Price Index (CPI) fell to 7.67 per cent as against 9.35 per cent in the previous month and 11.75 per cent in September 2013. The Reserve Bank of India has kept the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 8.0 per cent.

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



Source: CSO, RBI, Office of Economic Advisor

Trade – Exports and Imports

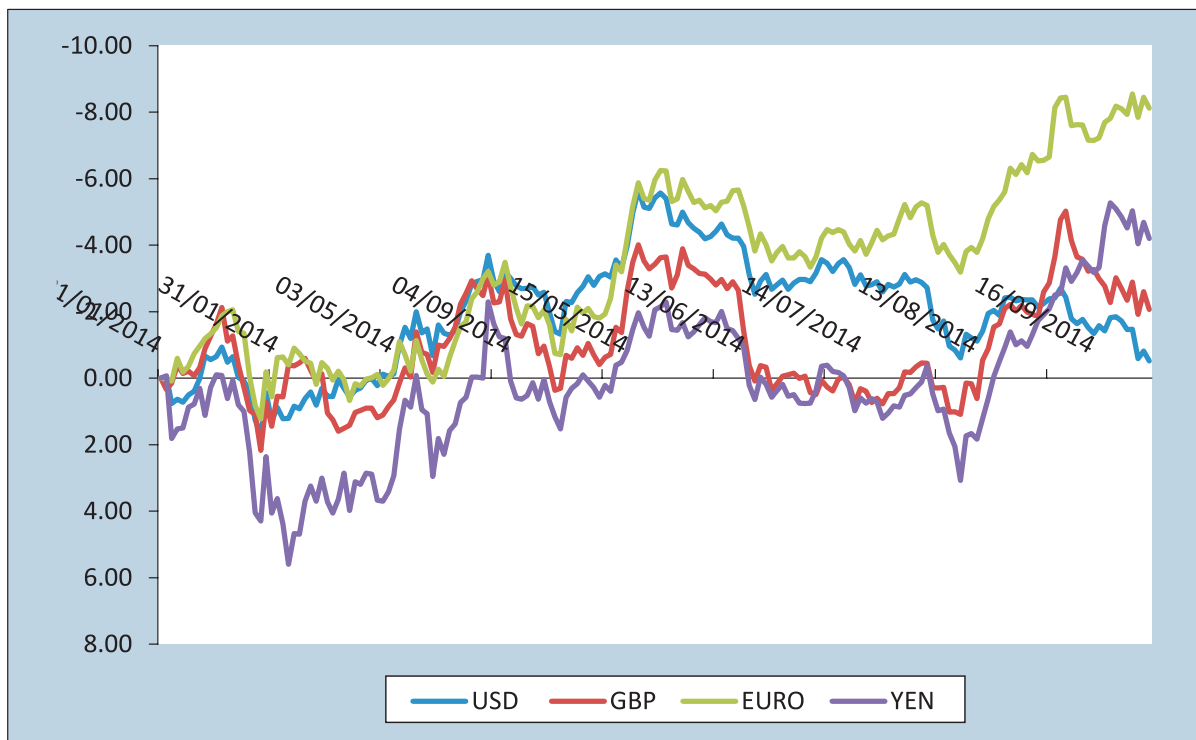
- 4.7. India’s exports grew by 2.73 per cent during September 2014 to USD 28.90 billion from USD 28.13 billion during September 2013. Imports during September 2014 were valued at USD 43.15 billion as compared to USD 34.25 billion during September 2013, representing a growth of 25.96 per cent. Oil imports during September 2014 were valued at USD 14.49 billion, which was 9.7 per cent higher than oil imports, valued at USD 13.21 billion in the corresponding period last year. Oil imports during April-September, 2014-15 were valued at USD 82.47 billion which was 3.1 per cent higher than the oil imports of USD 80.01 billion in the corresponding period last year.
- 4.8. India’s Current Account Deficit narrowed sharply to USD 7.8 billion (1.7 per cent of GDP) in the first quarter of the 2014-15, from USD 21.8 billion (4.8 per cent of GDP) in the year-

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

Rupee Movement

- 4.9. Rupee depreciated marginally against dollar in the month of September 2014 and hovered in the range of 61-62 per USD. The rupee appreciated in the month of September 2014 against Pound (GBP), Euro as well as Japanese Yen. Since January 2014, Forex reserves have increased considerably by about USD 34 billion. The reserves were recorded at USD 311 billion as on October 3, 2014. (Exhibit 4).

Chart 10: Percentage Depreciation of Rupee against various currencies



Source: Reserve Bank of India

Exhibit 4: Foreign Exchange Reserves (USD billion)

	Oct 3, 2014	August 29, 2014	August 1, 2014	June 27, 2014	May 30, 2014	May 02, 2014	Mar 28, 2014	Feb 28, 2014	Jan 31, 2014
Total Reserves	311.4	318.6	319.9	315.8	312.7	311.9	303.7	294.4	291.1
Foreign Currency Assets	285.6	291.4	292.7	288.8	285.6	284.6	276.4	266.9	264.6
Gold	20.0	21.7	21.2	20.8	20.9	21.0	20.9	20.9	20.1
SDRs	4.3	4.4	4.4	4.5	4.5	4.5	4.5	4.5	4.4
Reserve Position in the IMF	1.5	1.7	1.7	1.7	1.7	1.8	1.8	2.0	2.0

Source: RBI

Commodities Market

4.10. Turnover of the commodity exchanges fell by 55 per cent to Rs 29.8 lakh crore during April-September 2014 due to poor volumes in most commodities. The turnover at the commodity exchanges stood at Rs 65.7 lakh crore during the same period in 2013. Much of the fall has been seen in bullion followed by energy, metals and agricultural commodities. The turnover from bullion fell 65 per cent to Rs. 10.5 lakh

crore during April-September 2014, against Rs.29.6 lakh crore in the same period a year ago. Similarly, the business energy items such as crude oil declined by 58 per cent to Rs.6.8 lakh crore from Rs.16.3 lakh crore, while the turnover from metals dropped by 46 per cent to Rs. 6.6 lakh crore from Rs. 12.2 lakh crore during the review period.

Exhibit 5: Commodity market trading during April-September 2014

Name of the Commodity	Volume (lakh tonnes)	Value (in Rs. crore)
<i>Agricultural Commodities</i>		
Food Items	799.50	3,72,558.17
Non-food Items	445.17	2,21,935.48
<i>Bullion</i>		
Gold	0.02	6,07,927.69
Silver	1.04	4,43,311.97
Metals	316.65	6,58,651.73
Energy	1142.58	6,78,096.30
Total	2,704.97	29,82,481.33

Source: FMC

5. Annex Tables:

Table A1: Trend in major International Indices

Country	Index	As on March*, 2013	As on March*, 2014	As on August*, 2014	As on September*, 2014
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	4979.87	5402.99	5624.57	5296.76
France	CAC 40	3731.42	4391.50	4381.04	4416.24
Germany	Dax	7795.31	9555.91	9470.17	9474.30
Hong Kong HSI	Hang Seng	22299.63	22151.06	24742.06	22932.98
Japan NIKKEI	Nikkei 225	12397.91	14827.83	15424.59	16173.52
Singapore STI	Straits Times	3308.10	3188.62	3327.09	3276.74
UK	FTSE 100	6411.74	6598.37	6819.75	6622.72
USA DOW JONES	Dow Jones Industrial Average	14578.54	16457.66	17098.45	17042.90
USA NASDAQ Composite	Nasdaq Composite	3267.52	4198.99	4580.27	4493.39
Emerging Markets					
India (BSE)	S&P BSE Sensex	18835.77	22386.27	26638.11	26630.51
India (NSE)	CNX Nifty	5682.55	6704.20	7954.35	7964.80
Brazil	Bovespa	56352.09	50414.92	61288.15	54115.98
Chile	Stock Market Select	4432.14	3772.76	3996.64	3943.56
China	Shanghai SE Composite IX	2236.62	2033.31	2217.20	2363.87
Colombia	IGBC General	14135.35	13827.01	14671.02	13618.86
Egypt	Hermes	516.06	785.68	923.70	936.03
Hungary	Budapest Stock Exchange	17857.42	17529.99	17779.76	17884.71
Indonesia	Jakarta Composite	4940.99	4768.28	5136.86	5137.58
Malaysia	FTSE Bursa Malaysia KLCI	1671.63	1849.21	1866.11	1846.31
Mexico	Bolsa	44077.09	40461.60	45628.09	44985.66
Pakistan	Karachi 30	14208.38	19170.92	19877.88	20214.56
Russia	Russian Traded	2077.16	1723.97	1645.10	1589.85
South Africa	FTSE/JSE Africa All Share	39860.84	47770.92	50959.02	49336.31
Taiwan	Taiwan TaieX	7918.61	8849.28	9436.27	8966.92
Thailand	Stock Exchange of Thai	1561.06	1376.26	1561.63	1585.67
Turkey	ISE National 100	85898.99	69736.34	80312.94	74937.81

*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)		Aug-14	Sep-14
		Aug-14	Sep-14		
1	2	3	4	5	6
Developed Markets					
Australia	All Ordinaries	0.60	0.60	21.35	20.08
France	CAC 40	0.93	0.86	26.45	27.09
Germany	Dax	1.14	0.76	17.52	17.67
Hong Kong HSI	Hang Seng	0.58	0.96	10.79	9.99
Japan NIKKEI	Nikkei 225	1.01	0.70	29.57	31.00
Singapore STI	Straits Times	0.41	0.44	13.90	13.69
UK	FTSE 100	0.50	0.50	17.05	16.59
USA DOW JONES	Dow Jones Industrial Average	0.48	0.58	15.69	15.62
USA NASDAQ Composite	Nasdaq Composite	0.48	0.78	50.65	57.91
Emerging Markets					
India (BSE)	Sensex	0.76	0.81	18.41	18.24
India (NSE)	S&P CNX Nifty	0.76	0.82	20.80	20.82
Argentina	Indice Bolsa General	1.32	1.75	28.05	36.04
Brazil	Bovespa	1.18	1.60	18.37	16.05
Chile	Stock Market Select	0.48	0.63	19.72	19.46
China	Shanghai SE Composite IX	0.78	0.84	10.58	11.38
Colombia	IGBC General	0.61	0.53	17.84	16.56
Egypt	Hermes	0.64	0.80	NA	NA
Hungary	Budapest Stock Exchange	1.06	0.99	NA	NA
Indonesia	Jakarta Composite	0.55	0.61	20.36	20.37
Malaysia	FTSE Bursa Malaysia KLCI	0.49	0.24	16.96	16.78
Mexico	Bolsa	0.49	0.54	25.32	24.71
Pakistan	Karachi 30	1.57	0.84	9.28	9.47
Russia	Russian Traded	1.49	1.69	5.36	5.28
South Korea	Kospi Index	0.61	0.47	NA	NA
South Africa	FTSE/JSE Africa All Share	0.62	0.67	18.05	17.40
Taiwan	Taiwan TaieX	0.77	0.61	19.63	18.75
Thailand	Stock Exchange of Thai	0.52	0.43	17.97	18.33
Turkey	ISE National 100	1.11	0.97	10.35	9.87

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

NA.: Not Available

Source: Bloomberg, BSE, NSE

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

(US\$ million)

Stock Exchange	August-14			September-14		
	Equities	Bonds	Total	Equities	Bonds	Total
1	2	3	4	5	6	7
BM&FBOVESPA (Brazil)	0.0	94.3	94.3	1317.5	22.4	1339.9
Deutsche Borse (Germany)	NA	29586.1	29586.1	12.0	37323.8	37335.8
Egyptian Exchange	8.0	3368.8	3376.8	457.0	1635.9	2093.0
Hong Kong Exchanges	41696.8	9044.3	50741.1	2995.0	7920.7	10915.7
Korea Exchange	321.7	38885.2	39206.8	19.0	46079.1	46098.0
NASDAQ OMX Nordic Exchange	7.2	2118.5	2125.7	361.2	9147.8	9509.0
Shenzhen SE	1552.9	431.4	1984.2	10536.4	415.3	10951.7
Singapore Exchange	1099.2	6612.2	7711.3	2695.9	18385.5	21081.3
Taiwan SE Corp.	827.0	1170.9	1997.9	42.2	1314.9	1357.2
Tel Aviv SE (Israel)	27.7	1485.8	1513.6	42.3	3845.8	3888.2
Tokyo SE	NA	1174.9	NA	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	SEPTEMBER 2014			
	Stock options		Stock futures	
	Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas				
BM&FBOVESPA	93,482,955	92,727	0	0
Buenos Aires SE	5,862,370	NA	NA	NA
Chicago Board Options Exchange	41,463,818	NA	NA	NA
Colombia SE	NA	NA	86,728	130
MexDer	21,450	7	5,000	1
Asia - Pacific				
ASX Derivatives Trading	9,637,540	21,630	1,387,845	2,035
Bombay SE	107,078	598	10,482	62
Hong Kong Exchanges	6,168,206	15,209	38,016	116
Korea Exchange	-	NA	7,773,092	5,389
National Stock Exchange India	7,890,635	50,290	18,598,889	118,880
New Zealand	0	0	NA	NA
Osaka SE	119,100	NA	NA	NA
TAIFEX	8,782	34	939,861	5,125
Thailand Futures Exchange	NA	NA	2,488,184	NA
Tokyo SE Group	NA	NA	NA	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	3,513	1	868,382	303
BME Spanish Exchanges	2,040,215	2,461	1,618,456	2,001
Borsa Istanbul	17	7	507	1
Budapest SE	0	0	59,892	177
EUREX	13,608,274	67,840	8,833,324	40,011
ICE Ftutures Europe	0	0	0	0
Johannesburg SE	838,723	37	2,108,086	2,020
Moscow Exchange	459,493	128	28,818,891	7,149
OMX Nordic Exchange	3,188,794	5,288	240,190	363
Oslo Børs	320,066	232	380,595	276
Tel Aviv SE	96,924	396	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	SEPTEMBER 2014			
	Stock index options		Stock index futures	
	Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas				
BM&FBOVESPA	679,068	40,272	10,244,713	93,920
CBOE Future Exchange	NA	NA	3,758,849	NA
Chicago Board Options Exchange	30,942,652	NA	NA	NA
CME Group	10,320,852	1,337,930	54,143,678	5,406,070
Colombia SE	NA	NA	342	7
ICE Futures US	6,933	796	5,772,131	538,324
MexDer	3,576	120	135,013	4,607
Asia - Pacific				
ASX Derivatives Trading	1,017,704	47,946	36,424	366
ASX SFE Derivatives Trading	65,535	7,762	1,302,536	151,543
Bombay SE	60,802,366	399,422	94,154	616
Bursa Malaysia Derivatives	354	NA	164,782	4,508
China Financial Futures Exchange	NA	NA	17,967,741	2,132,210
Hong Kong Exchanges	1,545,445	158,209	4,210,884	363,349
Korea Exchange	35,411,772	4,374,180	2,963,902	367,940
National Stock Exchange India	92,175,623	603,114	8,275,270	53,864
New Zealand	NA	NA	60	5
Osaka SE	3,633,649	NA	20,110,803	883,592
Singapore Exchange	250,479	NA	9,697,001	NA
TAIFEX	15,688,274	237,343	3,907,279	173,675
Thailand Futures Exchange	13,767	NA	1,668,947	NA
Tokyo SE Group	NA	NA	NA	NA
Europe - Africa - Middle East				
Athens Derivatives Exchange	19,125	44	311,357	721
BME Spanish Exchanges	690,399	9,360	792,914	80,126
Borsa Istanbul	295	37	585,043	14,728
Budapest SE	0	0	30,772	23
EUREX	27,734,924	1,253,030	40,235,511	2,324,360
ICE Futures Europe	0	0	0	0
Johannesburg SE	293,563	131	2,276,566	66,630
Moscow Exchange	2,842,378	6,496	21,041,122	48,371
OMX Nordic Exchange	2,060,235	15,025	2,817,717	54,483
Oslo Børs	45,695	33	225,913	164
Tel Aviv SE	4,294,086	NA	8,783	NA

NA: Not Available

Source: World Federation of Exchanges

Table A6: Market Capitalisation of major Stock Exchanges

(US\$ Million)

Stock Exchange	Mar-14	Aug-14	Sep-14	M-o-M change (%)
1	2	3	4	5
Developed Market				
Australian SE	1,434,087	1,523,563	1,344,319	(11.8)
Deutsche Börse	1,941,476	1,789,726	1,716,295	(4.1)
Hong Kong Exchange	2,973,382	3,352,823	3,145,907	(6.2)
NASDAQ OMX Nordic Exchange	1,344,982	1,287,014	1,242,940	(3.4)
NYSE Euronext (Europe)	3,734,829	3,646,776	3,503,834	(3.9)
NYSE Euronext (US)	18,306,139	19,278,128	18,778,742	(2.6)
Singapore Exchange	762,671	815,226	778,017	(4.6)
Japan SE Group	4,316,490	4,572,374	4,484,865	(1.9)
Emerging Market				
Bombay SE	1,241,625	1,525,953	1,519,146	(0.4)
National Stock Exchange India	1,218,589	1,493,237	1,485,239	(0.5)
BM&FBOVESPA	1,025,991	1,207,504	991,690	(17.9)
Bursa Malaysia	513,559	548,901	526,525	(4.1)
Colombia SE	19,113	22,671	23,510	3.7
Indonesia SE	415,273	436,718	419,877	(3.9)
Johannesburg SE	967,945	1,034,111	950,515	(8.1)
Korea Exchange	1,232,337	1,356,822	1,273,184	(6.2)
Mexican Exchange	497,380	561,944	544,250	(3.1)
Saudi Stock Market - Tadawul	513,293	602,166	590,006	(2.0)
Shanghai SE	2,376,030	2,658,914	2,868,705	7.9
Shenzhen SE	1,429,455	1,715,057	1,912,599	11.5
Taiwan SE Corp.	827,106	905,044	847,814	(6.3)
The Stock Exchange of Thailand	380,828	447,260	453,060	1.3

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

A. GENERAL

I. Renewal of Recognition of M/s. MCX-SX Limited

SEBI renewed the recognition to MCX-SX for a period of one year viz. September 16, 2014 to September 15, 2015 subject to complying with conditions specified by SEBI from time to time. The renewal of recognition has been granted by SEBI subject to the following conditions:

1. The exchange shall build its networth (undisputed) to the level as prescribed in SEBI (SECC) Regulations 2012 within a period of three months from the date of renewal of recognition. Further, the exchange shall also submit a business plan to satisfy the regulator about the long term sustainability of the exchange.
2. The exchange shall not introduce any new contracts till fulfillment of networth requirement as referred in point 1 above to the satisfaction of SEBI.
3. The exchange shall comply with the SEBI's directions with regard to entities which have been declared not 'fit and proper' person.
4. The exchange shall take immediate steps to rectify the deficiencies pointed out in the systems audit as well as special audit.
5. The exchange shall take necessary steps for compliance with shareholding requirement by all the shareholders as per SEBI (SECC) Regulations 2012.

Ref: PR No. 111/2014 dated September 15, 2014

II. Shri R.K. Padmanabhan appointed as Executive Director

Shri R.K. Padmanabhan has been appointed as Executive Director on deputation w.e.f September 26, 2014 for a further period of three years or cadre clearance limit, whichever is earlier. He has worked

as Executive Director with SEBI during the period 2011-2014.

Ref: PR No. 115/2014 dated September 26, 2014

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

The SEBI (Real Estate Investment Trusts) Regulations, 2014 ("REIT Regulations") have been notified, vide notification No. LAD-NRO/GN/2014-15/11/1576 dated September 26, 2014 and same is available at SEBI website on www.sebi.gov.in

Ref: PR No. 116/2014 dated September 26, 2014

IV. SEBI (Infrastructure Investment Trusts) Regulations, 2014

The SEBI (Infrastructure Investment Trusts) Regulations, 2014 ("InvIT Regulations") have been notified, vide a notification no LAD-NRO/GN/2014-15/10/1577 dated September 26, 2014 and same is available at SEBI website on www.sebi.gov.in

Ref: PR No. 117/2014 dated September 26, 2014

V. Grant of Recognition to M/s. Indian Clearing Corporation Limited

SEBI has granted recognition to M/s. Indian Clearing Corporation Ltd. (ICCL) for a period of one year commencing on the 3rd day of October, 2014 and ending on the 2nd day of October, 2015 subject to compliance with conditions which include:

1. ICCL shall take immediate steps to rectify the deficiencies pointed out in the systems audit.
2. ICCL shall have Business Continuity Plan and Disaster Recovery site as prescribed by SEBI.

The grant of recognition has been notified in the Gazette of India.

Ref: PR No. 119/2014 dated September 29, 2014

VI. Grant of Recognition to M/s. National Securities Clearing Corporation Limited

SEBI has granted recognition to M/s. National Securities Clearing Corporation Ltd. (NSCCL) for a period of one year commencing on the 3rd day of October, 2014 and ending on the 2nd day of October, 2015 subject to compliance with conditions which include:

1. NSCCL shall appoint compliance officer exclusively for the Clearing Corporation.
2. NSCCL shall take immediate steps to rectify the deficiencies pointed out in the systems audit.

The grant of recognition has been notified in the Gazette of India.

Ref: PR No. 120/2014 dated September 29, 2014

VII. Grant of Recognition to M/s. MCX-SX Clearing Corporation Limited

SEBI has granted recognition to MCX-SX Clearing Corporation Ltd. (MCX-SXCCL) for a period of one year commencing on the 3rd day of October, 2014 and ending on the 2nd day of October, 2015 subject to compliance with conditions which include:

1. MCX-SXCCL shall comply with the shareholding requirements of SCR (SECC) Regulations, 2012,
2. MCX-SXCCL shall comply with the SEBI's direction issued vide order dated March 19, 2014 with regard to entities which have been declared not 'fit and proper' person,
3. MCX-SXCCL shall submit an action plan for achieving Networth requirements. Further, the Clearing Corporation shall achieve a minimum Net worth of INR 100 crore within nine months from the date of grant of recognition.

The Clearing Corporation shall also submit quarterly status update in this regard,

4. MCX-SXCCL shall appoint Managing Director and Compliance Officer at the earliest, and
5. MCX-SXCCL shall take immediate steps to rectify the deficiencies pointed out in the systems audit.

The grant of recognition has been notified in the Gazette of India.

Ref: PR No. 121/2014 dated September 29, 2014

B. ORDER

I. Order in the matter of M/s Maitreya Plotters and Structures Private Limited

Shri Prashant Saran, Whole Time Member, SEBI, has passed an order on September 12, 2014 in the matter of M/s Maitreya Plotters and Structures Private Limited (MPSPL). The order confirms the directions issued vide the SEBI *interim* order dated August 30, 2013 against Maitreya Plotters and Structures Private Limited and its directors, Mrs. Varsha Madhusudan Satpalkar and Mr. Janardan Arvind Parulekar, till the SEBI examination into the business affairs of the Company is concluded. The order also directed MPSPL and its said directors to co-operate with SEBI in the examination and furnish all documents and records as sought for by SEBI.

MPSPL was *prima facie* found to be engaged in fund mobilising activity from public by floating 'collective investment schemes' as defined in Section 11AA of the SEBI Act without obtaining certificate of registration from SEBI. Accordingly, SEBI had passed an ex-parte interim order against the MPSPL and its directors Mrs. Varsha Madhusudan Satpalkar and Mr. Janardan Arvind Parulekar on August 30, 2013.

Ref: PR No. 112/2014 dated September 18, 2014

CIRCULARS

I. Amendments to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Increasing the investment bucket for anchor investor and regulations concerning the preferential issue norms

1. SEBI Board in its meeting held on June 19, 2014 undertook a review of the extant regulatory framework in the primary market and approved certain reforms to revitalize the market including increasing the investment bucket for anchor investor and making certain amendments to regulations concerning the preferential issue norms.
2. Accordingly, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 have been amended vide SEBI (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2014 with effect from August 25, 2014.
3. In order to remove any difficulties in the application or interpretation of SEBI (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2014, it is clarified that:-
 - I. The revised sub-regulation (3) of regulation 43 on anchor investor allocation, shall be applicable to issuers filing offer documents with the Registrar of Companies on or after the date of notification of SEBI (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2014.
 - II. The new and revised regulations under Chapter VII viz. regulations 71A, 76, 76A and 76B on preferential issue, shall be applicable for the preferential issuances where notice for the general meeting for passing of special resolution by the shareholders is issued on or after the date

of notification of SEBI (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2014.

Ref: CIR/CFD/POLICYCELL/6/2014 dated September 11, 2014

II. Position Limits for Mutual Funds in 10-year Interest Rate Futures (IRF)

1. SEBI vide circulars CIR/MRD/DRMNP/35/2013 dated December 5, 2013 and CIR/MRD/DRMNP/ 2/2014 dated January 20, 2014 prescribed framework for trading of Cash settled Interest Rate Futures (IRF) on 10-year Government of India Security on Stock Exchanges. Further SEBI vide circular CIR/MRD/DP/15/2014 dated May 15, 2014 clarified position limits applicable to Foreign Portfolio Investors (FPIs) in IRF.
2. In continuation of these circulars and in light of the queries received, it is clarified that the following position limits in IRF shall be applicable for Mutual Fund level and scheme level:
 - a. Mutual Funds shall have position limits as applicable to trading members presently.
 - b. Schemes of Mutual Funds shall have position limits as applicable to clients presently.

Ref: CIR/MRD/DRMNP/26/2014 dated September 15, 2014

III. Corporate Governance in Listed Entities - Amendments to Clause 49 of the Equity Listing Agreement

1. This circular is in continuation to circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 on amendments to Clauses 35B and 49 of the Equity Listing Agreement. In terms of the said circular, the revised Clause

49 would be applicable to all listed companies with effect from October 01, 2014.

- The Ministry of Corporate Affairs has issued the following circulars on matters related to Corporate Governance clarifying certain provisions of the Companies Act, 2013:

Sr. no.	Reference	Date	Subject matter
1.	Circular No.14/2014	June 09, 2014	Clarification on rules prescribed under the Companies Act, 2013- matters relating to appointment and qualification of directors and independent directors
2.	Circular No.30/2014	July 17, 2014	Clarifications on matters relating to related party transactions
3.	Notification	August 14, 2014	Amendment to Company (Meetings of board and its powers) Rules, 2014

- Post issuance of the SEBI circular dated April 17, 2014, SEBI vide letter dated August 12, 2014, sought the status of preparedness of top 500 listed companies by market capitalization, for ensuring timely compliance with the revised Clause 49.
- Meanwhile, SEBI has received representations from market participants including companies and industry associations, highlighting certain practical difficulties in ensuring compliance, seeking clarifications on interpretation of certain provisions and suggesting various options to ease the process of implementation.
- The aforesaid issues were examined and discussed in the Primary Market Advisory Committee of SEBI.

- In order to address the above mentioned concerns and facilitate the listed companies to ensure compliance with the provisions of the revised Clause 49, it has been decided to make certain amendments to Clause 49. The amendments are given as Annexure to the circular.

- It is reiterated that the provisions of Clause 49 as specified in Circular dated April 17, 2014, as amended through this circular would be applicable with effect from October 01, 2014 except Clause 49 (II)(A)(1).

Ref: CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014

IV. Establishment of Connectivity with both depositories NSDL and CDSL – Companies eligible for shifting from Trade for Trade Settlement (TFTS) to Normal Rolling Settlement

- It is observed from the information provided by the depositories that twelve companies have established connectivity with both the depositories.
- The stock exchanges may consider shifting the trading in these securities to normal Rolling Settlement subject to the following:
 - At least 50% of other than promoter holdings as per clause 35 of Listing Agreement are in dematerialized mode before shifting the trading in the securities of the company from TFTS to normal Rolling Settlement. For this purpose, the listed companies shall obtain a certificate from its Registrar and Transfer Agent (RTA) and submit the same to the stock exchange/s. However, if an issuer-company does not have a separate RTA, it may obtain a certificate in this regard from a practicing company Secretary/Chartered Accountant and submit the same to the stock exchange/s.

- b) There are no other grounds/reasons for continuation of the trading in TFTS.

Ref: CIR/ MRD/DP/ 27 /2014 dated September 18, 2014

V. Modification to Investor Protection Fund (IPF) / Customer Protection Fund (CPF) Guidelines

1. SEBI vide Circular No. MRD/DoP/SE/Cir-38/2004 dated October 28, 2004 prescribed the Comprehensive Guidelines for Investor Protection Fund (IPF)/Customer Protection Fund (CPF) at Stock Exchanges. Subsequently SEBI vide Circular No. MRD/DoP/SE/Cir-21/2006 dated December 14, 2006 and Circular No. CIR/MRD/DP/06/2011 dated June 16, 2011, modified the above guidelines.
2. Based on the representations received from the stock exchanges and recommendations of the Secondary Market Advisory Committee (SMAC), it has been decided to modify certain clauses in the aforesaid guidelines:
 - a) Clause 13 shall be substituted with the following -
 13. If any eligible claim arises within three years from the date of expiry of the specified period, such claim
 - i. shall be considered eligible for compensation from IPF/CPF in case where the defaulter member's funds are inadequate. In such cases, IPF/CPF Trust shall satisfy itself that such claim could not have been filed during the specified period for reasons beyond the control of the claimant.
 - ii. shall not be considered eligible for compensation from IPF/CPF in case where the surplus

funds of the defaulter member is returned to the defaulter member. The same shall be borne by the stock exchange after scrutinizing and satisfying itself that such claim could not have been filed during the specified period for reasons beyond the control of the claimant.

Provided that any claim received after three years from the date of expiry of the specified period may be dealt with as a civil dispute.

- b) Following para shall be inserted under clause 24 -

“Provided further that in cases where any litigations are pending against the defaulter member, the residual amount, if any, may be retained by the stock exchange until such litigations are concluded.”

3. Exchanges are advised to
 - a) make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision.
 - b) bring the provisions of this Circular to the notice of the member brokers/clearing members of the Exchange and also to disseminate the same on the website.
 - c) communicate the status of the implementation of this Circular in the Monthly Development Report to SEBI.

Ref: CIR/ MRD/DP/ 28 /2014 dated September 29, 2014

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

ORDERS PASSED BY CHAIRMAN/MEMBERS AND ADJUDICATING OFFICERS

- SEBI imposed a consolidated penalty of ₹1,27,00,000/- (Rupees One Crore Twenty Seven Lakh Only) under section 15HA and 15HB in the matter of M/s. Spectacle Infotek Limited on the following entities for violating the provisions of Regulation 3(a), (b), (c), (d), 4(1) and 4(2)(a), (b) & (g) of the SEBI (Prohibition of Fraudulent and Unfair

Trade Practices relation to Securities market) Regulations, 2003 and violating the provisions as mentioned under Clause A(1), (2) & (3) of the Code of Conduct as specified under schedule II read with Regulation 7 of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992 in the matter of M/s. Spectacle Infotek Limited.

Sr. No.	Name of the Noticee	Penal Provisions as per the SEBI Act , 1992	Penalty Amount (in ₹)
1	M/s. Gemstone Investments Limited	15HA	5,00,000/-
2	Mr Ketan Babulal Shah	15HA	5,00,000/-
3	Mr Bharat Shantilal Thakkar	15HA	5,00,000/-
4	Mr Bipin Jayant Thaker	15HA	5,00,000/-
5	Mr Bharat G Vaghela	15HA	5,00,000/-
6	Mr Chirag Rajnikant Jariwala	15HA	5,00,000/-
7	Mr Bipin Kumar Gandhi	15HA	5,00,000/-
8	Mr Bhavesh Pabari	15HA	5,00,000/-
9	Mr Prem Mohanlal Parikh	15HA	5,00,000/-
10	Mr Santosh Maruti Patil	15HA	5,00,000/-
11	Mr Hemant Madhusudan Sheth	15HA	5,00,000/-
12	Mr Jigar Praful Ghoghari	15HA	5,00,000/-
13	Mr Vipul Hiralal Shah	15HA	5,00,000/-
14	Ms Mala Hemant Sheth	15HA	5,00,000/-
15	Mr Ankit Sanchaniya	15HA	5,00,000/-
16	Mr Vivek Kishanpal Samant	15HA	5,00,000/-
17	Mr Bhupesh Rathod	15HA	5,00,000/-
18	M/s. Rajnandi Yarns Private Ltd.	15HA	5,00,000/-
19	Mr Vasudev Ramchandra Kamat	15HA	5,00,000/-
20	Mr Narendra Prabodh Ganatra	15HA	5,00,000/-
21	Mr Manish Suresh Joshi	15HA	5,00,000/-
22	Mr Santosh Vishram Ghadshi	15HA	5,00,000/-
23	Mr Kaushik Karsanbhai Patel	15HA	5,00,000/-
24	Mr Kaushik Rajnikant Mehta	15HA	5,00,000/-
25	Mr Gaurang Ajit Seth	15HA	5,00,000/-
26	M/s. Arcadia Share & Stock Brokers P. Ltd	15HB	2,00,000/-

- SEBI imposed a penalty of ₹1,00,00,000/- (Rupees One Crore only) under Section 15HB of the SEBI Act, 1992 on Mr. Anandkumar Kanubhai Ravat for violation of provisions of Section 12(1) of the SEBI Act, 1992 read with Regulation 3 of SEBI (Portfolio Managers) Regulations, 1993 in the matter of M/s. Alderbrooke Portfolio Management Services Pvt. Ltd.
- SEBI imposed a penalty of ₹1,00,00,000/- (Rupees One Crore only) under Section 15HB of the SEBI Act, 1992 on Mr. Jalpeshkumar Amrutlal Makwana for violation of provisions of Section 12(1) of the SEBI Act, 1992 read with Regulation 3 of SEBI (Portfolio Managers) Regulations, 1993 in the matter of M/s. Alderbrooke Portfolio Management Services Pvt. Ltd.
- SEBI imposed a penalty of ₹1,00,00,000/- (Rupees One Crore only) under Section 15HB of the SEBI Act, 1992 on M/s. Alderbrooke Portfolio Management Services Pvt. Ltd. for violation of provisions of Section 12(1) of the SEBI Act, 1992 read with Regulation 3 of SEBI (Portfolio Managers) Regulations, 1993 in the matter of M/s. Alderbrooke Portfolio Management Services Pvt. Ltd.
- SEBI imposed a consolidated penalty of ₹77,00,000/- (Rupees Seventy Seven Lakh only) under section 15HA and 15HB on the following entities for violating the provisions of Regulation 3(a), (b), (c), (d), 4(1) and 4(2)(a), (b) & (g) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relation to Securities market) Regulations, 2003 and violating the provisions as mentioned under Clause A(1), (2) & (3) of the Code of Conduct as specified under schedule II read with Regulation 7 of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992 in the matter of M/s. LGS Global Limited (Now known as M/s. Ybrant Digital Limited)

Sr. No.	Name of the Noticee	Penal Provisions as per the SEBI Act , 1992	Penalty Amount (in ₹)
1	Mr Bharat Shantilal Thakkar	15HA	5,00,000/-
2	Mr Bipin Jayant Thaker	15HA	5,00,000/-
3	Mr Bharat G Vaghela	15HA	5,00,000/-
4	Mr Chirag Rajnikant Jariwala	15HA	5,00,000/-
5	Mr Bhavesh Pabari	15HA	5,00,000/-
6	Mr Prem Mohanlal Parikh	15HA	5,00,000/-
7	Mr Hemant Madhusudan Sheth	15HA	5,00,000/-
8	Ms Mala Hemant Sheth	15HA	5,00,000/-
9	Mr Vivek Kishanpal Samant	15HA	5,00,000/-
10	Mr Ankit Sanchaniya	15HA	5,00,000/-
11	Mr Gaurang Ajit Seth	15HA	5,00,000/-
12	Mr Ketan Babulal Shah	15HA	5,00,000/-
13	Mr Vasudev Ramchandra Kamat	15HA	5,00,000/-
14	Mr Jigar Praful Ghoghari	15HA	5,00,000/-
15	Mr Vipul Hiralal Shah	15HA	5,00,000/-
16	M/s. Arcadia Share & Stock Brokers P. Ltd	15HB	2,00,000/-

- SEBI imposed a penalty of ₹50,00,000/- (Rupees Fifty Lakh only) in terms of the provisions of Section 15HA of the SEBI Act, 1992 on M/s Mercury Fund Management Company Limited for violation of Section 12A(a), (b) and (c) of the Act read with Regulation 3 of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 in the matter of M/s. Gennex Laboratories Limited.
- SEBI imposed a consolidated penalty of ₹50,00,000/- (Rupees Fifty Lakh only) on Mr. Bhanwarlal H Ranka, Mr. Pradeep B Ranka, Ms. Kusum B Ranka, Ms. Sangeetha P Ranka, Ms. Anjana B Ranka, Mr. Arun B Ranka, Ms. Rachana A Ranka and Mr. Kantilal G Bafna in terms of the provisions of Section 15H(ii) of the SEBI Act, 1992 for the failure to comply with the provisions of Regulation 11(2) read with Regulation 14 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 in the matter of M/s. Residency Projects and Infratech Ltd.
- SEBI imposed a penalty of ₹40,00,000/- (Rupees Forty Lakh only) in terms of the provisions of Section 15H(ii) of the SEBI Act, 1992 jointly and severally on M/s. Midland Rubber and Produce Company Ltd., Mr Ajit Thomas, Ms. Shanthi Thomas and M/s. Neelamalai Agro Industries Ltd. 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. AVT Natural Products Ltd.
- SEBI imposed a penalty of ₹35,00,000/- (Rupees Thirty Five Lakh only) on M/s. Intime Equities Limited (Formerly known as M/s. Fortune Equity Brokers(India) Limited) in terms of the provisions of Section 15HB of the SEBI Act, 1992 for not complying with the provisions of SEBI Circular no. MIRSD/SE/Cir/19/2009 dated December 3, 2009 and Circular no. SEBI/MIRSD/Cir/01/2011 dated May 13, 2011 with respect to the quarterly/monthly settlement of funds and securities of the clients and thus failing to abide by Regulation 7 read with clauses A (1), (2) and (5) of code of conduct for stock brokers specified under Schedule II of SEBI (Stock Brokers & sub Brokers) Regulation, 1992.
- SEBI imposed a penalty of ₹25,00,000/- (Rupees Twenty Five Lakh only) on M/s Custom Capsules Private Limited in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 for the violation of provisions of Regulation 29(1) and Regulation 29(2) read with Regulation 29(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and regulations 13(1) and 13(3) read with regulation 13(5) of SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s Niraj Cement Structurals Limited.
- SEBI imposed a penalty of ₹22,00,000/- (Rupees Twenty Two Lakh only) in terms of the provisions of Section 15HA of the SEBI Act, 1992 on Mr Manish Ratilal Shah for the violation of Regulations 3 (a), (b), (c), (d), 4 (1), 4 (2) (a), (b), (e) and (g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 in the matter of trading in the scrips of M/s. Riba Textiles Ltd, M/s. Supertex Industries Ltd, M/s. Aarey Drugs and Pharmaceuticals Ltd and M/s. Winsome Textile Industries Ltd.
- SEBI imposed a total penalty of ₹15,00,000/- (Rupees Fifteen Lakh only) under Section 15A(b) of the SEBI Act, 1992 in the matter of M/s. Adi Rasayan Limited as follows:
 1. ₹3,00,000 (Rupees Three Lakh only) to be paid jointly and severally for violation of Regulation 29(1) read with 29(3) of the

SEBI(Substantial Acquisition of Shares and Takeover) Regulations, 2011 and ₹2,00,000 (Rupees Two Lakh only) to be paid jointly and severally violation of Regulation 29(2) read with 29(3) of the SEBI(Substantial Acquisition of Shares and Takeover) Regulations, 2011 on Mr Jayprakash J. Doshi and Mr Bhavesh J. Doshi [i.e. a total penalty of ₹5,00,000 (Rupees Five Lakh only)]

2. ₹3,00,000 (Rupees Three Lakh only) to be paid jointly and severally for violation of Regulation 29(1) read with 29(3) of the SEBI(Substantial Acquisition of Shares and Takeover) Regulations, 2011 and ₹2,00,000 (Rupees Two Lakh only) to be paid jointly and severally violation of Regulation 29(2) read with 29(3) of the SEBI(Substantial Acquisition of Shares and Takeover) Regulations, 2011 on Mr Narendra C. Solanki, Ms. Poonam N. Solanki and Ms. Roopal H. Kawa [i.e. a total penalty of ₹5,00,000 (Rupees Five Lakh only)]

3. ₹3,00,000 (Rupees Three Lakh only) to be paid jointly and severally for violation of Regulation 29(1) read with 29(3) of the SEBI(Substantial Acquisition of Shares and Takeover) Regulations, 2011 and ₹2,00,000 (Rupees Two Lakh only) to be paid jointly and severally violation of Regulation 29(2) read with 29(3) of the SEBI(Substantial Acquisition of Shares and Takeover) Regulations, 2011 on Mr Natwarlal K. Kawa and Ms. Reena N. Kawa [i.e. a total penalty of ₹5,00,000 (Rupees Five Lakh only)]

- SEBI imposed a penalty of ₹15,00,000/- (Rupees Fifteen Lakh only) on Mr. Gulshan V Chopra in terms of the provisions of Section 15A(b) of the

SEBI Act, 1992 for the violation of provisions of Regulation 29(2) read with Regulation 29(3) and Regulation 31(2) read with Regulation 31(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and regulations 13(3), 13(4), 13(4A) read with regulation 13(5) of SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s Niraj Cement Structurals Limited.

- SEBI imposed a penalty of ₹15,00,000/- (Rupees Fifteen Lakh only) jointly and severally on all the noticees viz M/s Capricon Industrials Ltd., Mr. Bikramjit Ahluwalia, Ms. Sudarshan Walia, Ms. Rohini Walia, Ms. Rachna Uppal, M/s. Ahluwalia Builders & Development Group (Private) Limited, Mr. Shobhit Uppal, Mr. Vikas Ahluwalia, Mr. Raj Kumar Ahluwalia, Ms. Mukta Ahluwalia, Mr. Santosh Ahluwalia, M/s. Tidal Securities Pvt. Ltd. and Mr. MKG Pillai in the matter of M/s. Ahlcon Parenterals (India) Ltd. in terms of the provisions of Section 15H (ii) of the SEBI Act, 1992 for the failure to comply with Regulations 11 (2) read with 14 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- SEBI imposed a penalty of ₹15,00,000/- (Rupees Fifteen Lakh only) jointly and severally on all the noticees viz Mr. Bikramjit Ahluwalia, Ms. Sudarshan Walia, Ms. Rohini Walia, Ms. Rachna Uppal, M/s Ahluwalia Builders & Development Group (Private) Limited, M/s Capricon Industrials Ltd., Tidal Securities Pvt. Ltd., Mr. Shobhit Uppal, Mr. Vikas Ahluwalia, Ms. Sudarshan Ahluwalia, Mr. Raj Kumar Ahluwalia, Mr. Santosh Ahluwalia, Mr. Pradeep A. G., Ms. Mukta Ahluwalia, Ms. Rohini S. Ahluwalia, M/s. Ahluwalia Contracts (I) Limited, Mr. MKG Pillai, Ms. Sangeeta Krishna Kumar, Mr. M.P. Vaidya, Ms. Geeta Gopal Krishnan, Ms. Ram Piari, Ms. Pushpa Rani and Ms. Raman Pal in the

matter of M/s. Ahlcon Parenterals (India) Ltd. in terms of the provisions of Section 15H (ii) of the SEBI Act, 1992 for the failure to comply with Regulations 11 (1) read with 14 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

- SEBI imposed a penalty of ₹12,00,000/- (Rupees Twelve Lakh only) on Mr. Vijaykumar Rajkumar Chopra in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 for the violation of provisions of Regulation 29(1) & Regulation 29(2) read with Regulation 29(3) and Regulation 31(2) read with Regulation 31(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and regulations 13(1), 13(3), 13(4), 13(4A) read with regulation 13(5) of SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s Niraj Cement Structurals Limited.
- SEBI imposed a penalty of ₹7,00,000/- (Rupees Seven Lakh only) on M/s. MD Overseas Limited in terms of the provisions of Section 15A(b) of the SEBI Act 1992 for the violation of provisions of Regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 during the period 1998 to 2011.
- SEBI imposed a penalty of ₹7,00,000/- (Rupees Seven Lakh only) on M/s. Novel Trade Links Limited in terms of the provisions of Section 15A(b) of the SEBI Act 1992 for the violation of provisions of Regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 during the period 1998 to 2011.
- SEBI imposed a penalty of ₹7,00,000/- (Rupees Seven Lakh only) on M/s. Sincere Packers Limited in terms of the provisions of Section 15A(b) of the SEBI Act 1992 for the violation of provisions of Regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 during the period 1998 to 2011.
- SEBI imposed a penalty of ₹5,00,000/- (Rupees Five Lakh only) on Ms. Anjali Annasaheb Mohite in terms of the provisions of Section 15A(b) of the SEBI Act 1992 for the violation of provisions of Regulation 8(A)(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 in the matter of M/s Abhishek Corporation Ltd.
- SEBI imposed a penalty of ₹4,00,000/- (Rupees Four Lakh only) on Ms. Apexa Jagdishbhai Patel in terms of the provisions of Section 15HA of the SEBI Act 1992 for the violation of Regulations 3 (a), (b), (c), (d), 4 (1), 4 (2) (a), (b), (e) and (g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 in the matter of trading in scrips of M/s. Aarey Drugs and Pharmaceuticals Ltd.
- SEBI imposed a total penalty of ₹4,00,000/- (Rupees Four Lakh only)- ₹ 2,00,000/- (Rupees Two Lakh only) under Section 15HB of the SEBI Act, 1992 and a penalty of ₹ 2,00,000/- (Rupees Two Lakh only) under Section 15C of the SEBI Act, 1992 on M/s Bowreah Cotton Mills Company Limited for failure to obtain the SCORES authentication within the timeline stipulated and failure to resolve investor grievance despite being called upon to do so by SEBI.
- SEBI imposed a total penalty of ₹4,00,000/- (Rupees Four Lakh only)- ₹ 2,00,000/- (Rupees Two Lakh only) under Section 15HB of the SEBI Act, 1992 and a penalty of ₹ 2,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992 on M/s G R Magnets Limited for failure to obtain the SCORES authentication within the timeline stipulated

and failure to resolve investor grievance despite being called upon to do so by SEBI.

- SEBI imposed a penalty of ₹4,00,000/- (Rupees Four Lakh Only) under section 15C of the SEBI Act, 1992 in respect of M/s. MFL India Ltd. for violating SEBI Circular No. CIR/OIAE/2/2011 dated June 3, 2011 regarding commencement of SEBI Complaints Redress System (SCORES) wherein listed companies were advised to comply with the provisions of the said circular. M/s. MFL India Ltd, listed on BSE, failed to obtain SCORES authentication within the stipulated timeline.
- SEBI imposed a total penalty of ₹3,00,000/- (Rupees Three Lakh only)- ₹ 2,00,000/- (Rupees Two Lakh only) under Section 15HB of the SEBI Act, 1992 and a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992 on M/s Visa Polycrete Limited for failure to obtain the SCORES authentication within the timeline stipulated and failure to resolve investor grievance despite being called upon to do so by SEBI.
- SEBI imposed a total penalty of ₹3,00,000/- (Rupees Three Lakh only)- ₹ 2,00,000/- (Rupees Two Lakh only) under Section 15HB of the SEBI Act, 1992 and a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992 on M/s Webl Communication Industries Limited for failure to obtain the SCORES authentication within the timeline stipulated and failure to resolve investor grievance despite being called upon to do so by SEBI.
- SEBI imposed a total penalty of ₹3,00,000/- (Rupees Three Lakh only)- ₹ 2,00,000/- (Rupees Two Lakh only) under Section 15HB of the SEBI Act, 1992 and a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992 on M/s 5 S Limited for failure to obtain the SCORES authentication within the timeline stipulated and failure to resolve investor grievance despite being called upon to do so by SEBI.
- SEBI imposed a total penalty of ₹3,00,000/- (Rupees Three Lakh only)- ₹ 2,00,000/- (Rupees Two Lakh only) under Section 15HB of the SEBI Act, 1992 and a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992 on M/s Asia Pacific Financial Services Limited for failure to obtain the SCORES authentication within the timeline stipulated and failure to resolve investor grievance despite being called upon to do so by SEBI.
- SEBI imposed a total penalty of ₹3,00,000/- (Rupees Three Lakh only)- ₹ 2,00,000/- (Rupees Two Lakh only) under Section 15HB of the SEBI Act, 1992 and a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992 on M/s Micro Accessories India Limited for failure to obtain the SCORES authentication within the timeline stipulated and failure to resolve investor grievance despite being called upon to do so by SEBI.
- SEBI imposed a penalty of ₹3,00,000/- (Rupees Three Lakh only) in terms of the provisions of Section 15HA of the SEBI Act, 1992 on Mr Jagdish Ramanlal Patel for the violation of Regulations 3 (a), (b), (c), (d), 4 (1), 4 (2) (a) and (e) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 in the matter of trading in the scrip of M/s. Aarey Drugs and Pharmaceuticals Ltd.
- SEBI imposed a penalty of ₹3,00,000/- (Rupees Three Lakh only) in terms of the provisions of Section 15HA of the SEBI Act, 1992 on Mr C Shah Champaklal for the violation of Regulations 3 (a), (b), (c), (d), 4 (1), 4 (2) (a)

and (e) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 in the matter of trading in the scrip of M/s. Aarey Drugs and Pharmaceuticals Ltd.

- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 on M/s. Upvan Securities Pvt. Ltd. (Currently known as M/s. Altius Finserv Pvt. Ltd.) for failure to comply with the provisions of Regulations 7(1A) read with 7(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 in the matter of M/s. Capman Financials Ltd.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) on Ms. Asha Vijaykumar Chopra in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 for the violation of provisions of Regulation 31(2) read with Regulation 31(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and regulations 13(4A) read with regulation 13(5) of SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s Niraj Cement Structurals Limited.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh only) on M/s. Harvard Consultants LLP in terms of the provisions of Section 15A(b) of the SEBI Act, 1992 for the violation of provisions of regulation 7(1) read with regulation 7(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the matter of M/s Sabero Organics Gujarat Limited.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh Only) under section 15HA and 15HB in respect of M/s SKSE Securities Limited for violating of the provisions of the SEBI Circular and Clause -11 of Code of Conduct specified under Third Schedule read with Regulation 20A of SEBI (Depositories and Participants) Regulations, 1996.
- SEBI imposed a penalty of ₹2,00,000/- (Rupees Two Lakh Only) under section 15C of the SEBI Act, 1992 in respect of M/s Shreeyash Industries Limited for violating SEBI Circular No. CIR/OIAE/2/2011 dated June 3, 2011 regarding commencement of SEBI Complaints Redress System (SCORES) wherein listed companies were advised to comply with the provisions of the said circular. M/s. MFL India Ltd, listed on BSE, failed to obtain SCORES authentication within the stipulated timeline.
- SEBI imposed a penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) in terms of the provisions of Section 15C of the SEBI Act, 1992 on M/s. Bharatpur Nutritional Products Ltd. for failure to obtain the SCORES authentication within the timeline stipulated.
- SEBI imposed a total penalty of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) - ₹ 1,00,000/- (Rupees One Lakh only) under Section 15A(a) of the SEBI Act, 1992 and ₹50,000/- (Rupees Fifty Thousand only) under Section 15C of the SEBI Act, 1992 on M/s. Dighe Electronics Ltd. for failure to obtain the SCORES authentication / failed to submit the ATR as required and delay in resolving pending investor grievance.
- SEBI imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992 on M/s Gopi Appliances Limited for failure to obtain the SCORES authentication within the timeline stipulated and failure to resolve investor grievance despite being called upon to do so by SEBI.
- SEBI imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15C of the SEBI Act, 1992 on M/s Girnar Fibres Ltd. for failure

to obtain the SCORES authentication within the timeline stipulated and failure to resolve investor grievance despite being called upon to do so by SEBI.

- SEBI imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15A(b) of the SEBI Act, 1992 on Ms. Rajamani for violation of Regulation 30(2) read with Regulation 30(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the matter of M/s. Gee Gee Granites Ltd.
- SEBI imposed a penalty of ₹ 1,00,000/- (Rupees One Lakh only) under Section 15HB of the SEBI Act, 1992 on M/s. JMD Alloys Limited. for failure to obtain the SCORES authentication within the timeline stipulated.
- SEBI imposed a penalty of ₹1,00,000/- (Rupees One Lakh only) in terms of the provisions of Section 15C of the SEBI Act, 1992 on M/s Omega Laboratories Ltd. for failing to obtain the SCORES authentication within the timeline stipulated.
- SEBI imposed a penalty of ₹1,00,000/- (Rupees One Lakh only) in terms of the provisions of Section 15C of the SEBI Act, 1992 on M/s Eco Recycling Ltd. for failure to obtain the SCORES authentication within the timeline stipulated and failure to redress the grievance of investor.
- SEBI in exercise of powers under sections 19, 11 and 11B of the SEBI Act, 1992 and regulations 44 and 45 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 read with regulation 32(1)(h) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, issued the following directions to the noticees, viz; Mr. Madhusudan Jhunjunwala, Mr. Krishnakumar Jhunjunwala, Ms. Vrinda K Jhunjunwala, Ms. Sarladevi M Jhunjunwala, M/s. Satidham Industries Pvt Ltd, M/s. Hindustan Cotton Co., Krishnakumar & Sons – HUF and Madhusudan Jhunjunwala HUF in the matter of acquisition of shares of M/s. Sarla Performance Fibres Ltd.:
 - i. The noticees shall, jointly and severally, disinvest 27,633 shares of M/s. Sarla Performance Fibres Ltd. through sale to parties not connected/ related to them in small lots in trenches on the BSE and NSE ensuring that such sale does not disturb the market equilibrium; and transfer of the entire proceeds of such sale of shares to the Investor Protection and Education Fund established under the SEBI (Investor Protection and Education Fund) Regulations, 2009.
 - ii. The noticees shall complete the sale of shares as directed above within 3 months from the date of this order and file a report to the SEBI detailing the compliance of the above directions within two weeks from the date of such compliance.
- SEBI in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act read with the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and SEBI (Debenture Trustees) Regulations, 1993, issued the following directions against M/s. Bharat Krishi Samridhi Industries Limited (BKSIL) and its directors:
 - i. BKSIL shall not mobilize any fresh funds from investors through the Offer of Secured Non-Convertible Redeemable Debentures (NCDs) and Offer of 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. BKSIL and its Directors, viz. Mr Prabir Kumar Chattopadhyay, Mr Pradip Kumar Das, Mr Gulzar Ahmed including its past Director, Mr Firoz Hossain 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. BKSIL 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. BKSIL shall provide a full inventory of all its assets and properties;
 - v. BKSIL's abovementioned Directors shall provide a full inventory of all their assets and properties;
 - vi. BKSIL 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 and Offer of Preference Shares, without prior permission from SEBI;
 - vii. BKSIL and its abovementioned present Directors shall not divert any funds raised from public at large through the Offer of NCDs and Offer of Preference Shares, which are kept in bank account(s) and/or in the custody of BKSIL;
 - viii. BKSIL shall furnish complete and relevant information (as sought by SEBI letters dated December 6, 2013; January 30, 2014 and March 24, 2014), within 21 days from the date of receipt of this Order.
 - ix. Bharat Krishi Secured Debenture Trust (represented by its Trustee viz. Mr Swadesh Banerjee); Bharat Krishi Secured Debenture Development Trust (represented by its Trustees viz. Mr Amit Samanta and Mr. Jagdish Chandra Nag), are prohibited from continuing with its present assignment as a debenture trustee in respect of the Offer of NCDs of BKSIL 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 in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 and Clause 17 of the SEBI (Disclosure and Investor Protection) Guidelines, 2000 read with Regulation 111 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, issued the following directions against M/s. Purusattam Infotech Industries Limited (PIIL) and its directors:
 - i. PIIL shall not mobilize funds from investors through the Offer of 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. PIIL and its Directors, viz. Mr Prasenjit Pal, Mr Moumita and Smt. Gita Pal including its past Directors, viz. Mr Nirmal Midya and Mr Animesh Biswas, 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. PIIL 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. PIIL shall provide a full inventory of all its assets and properties;
 - v. PIIL's abovementioned Directors shall provide a full inventory of all their assets and properties;
 - vi. PIIL 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 Preference Shares, without prior permission from SEBI;
 - vii. PIIL and its abovementioned present Directors shall not divert any funds raised from public at large through the Offer of Preference Shares, which are kept in bank account(s) and/or in the custody of PIIL;
- SEBI in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 and Clause 17 of the SEBI (Disclosure and Investor Protection) Guidelines, 2000 read with Regulation 111 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, issued the following directions against M/s. Amrit Projects Ltd. (APL) and its directors:
 - i. APL shall not mobilize funds from investors through the Offer of RPS or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly, till further directions;
 - ii. APL and its Directors, viz. Mr Kailash Chand Dujari, Mr Sasanka Roy Sarkar, Mr Barun Kumar De, Mr Ranjan Kumar Chowdhury and Mr Kali Kishore Bagchi 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. APL and the 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. APL shall provide a full inventory of all its assets and properties;
 - v. The abovementioned Directors of APL shall provide a full inventory of all their assets and properties;
 - vi. APL 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. APL 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 APL.
 - SEBI in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 issued the following directions against M/s. Rising Agrotech Limited (RAL) and its directors:
 - i. RAL shall not mobilize funds from investors through the Offer of Preference

- Shares or through any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly, till further orders;
- ii. RAL and its present Directors, viz. Mr Siddhartha, Mr Sushovan Roy and Mr Bikash Bhandary alongwith its past Director, Mr Dipan Kumar Sen 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. RAL 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. RAL shall provide a full inventory of all its assets and properties;
 - v. RAL 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 Preference Shares, without prior permission from SEBI;
 - vi. RAL and its abovementioned present Directors shall not divert any funds raised from public at large through the Offer of Preference Shares, which are kept in bank account(s) and/or in the custody of RAL.
- SEBI in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 and Clause 17 of the SEBI (Disclosure and Investor Protection) Guidelines, 2000 read with Regulation 111 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, issued the following directions against M/s. SEBA Real Estate Limited (SREL) and its directors:
 - i. SREL shall not mobilize funds from investors through the Offer of 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. SREL and its Directors, viz. Mr Siddhartha Nag, Mr Kanak Ranjan Nath, Mr Sanjoy Nag, Mr Subhash Chandra Saha including its past Directors, viz. Mr Satyendra Kumar Dey, Mr Mrinal Chandra Nandi, Mr Santanu Das, Mr Ashis Dhar, Mr Sujit Kumar Roy and Mr Shibendu Das are prohibited from issuing prospectus or any offer document or issue advertisement for soliciting money from the public for the issue of securities, in any manner whatsoever, either directly or indirectly, till further orders;
 - iii. SREL and the 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. SREL shall provide a full inventory of all its assets and properties;
 - v. The abovementioned past and present Directors of SREL shall provide a full inventory of all their assets and properties;
 - vi. SREL and its present Directors shall not dispose of any of the properties or alienate

or encumber any of the assets owned/acquired by that company through the Offer of preference shares, without prior permission from SEBI;

- vii. SREL and its present Directors shall not divert any funds raised from public at large through the Offer of preference shares, which are kept in bank account(s) and/or in the custody of SREL.
- SEBI in exercise of the powers conferred upon under section 19 of SEBI Act, 1992 and sections 11(1), 11(4) and 11B thereof read with regulation 11 of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 restrained Mr. Imtiyaz Hanif Khanda, Proprietor of M/s. Right Trade and M/s. Sai Traders and Mr. Vali Mamad Habib Ghaniwala, Proprietor of M/s. Bull Trader and M/s. Laxmi Traders from buying, selling or dealing in the securities market, either directly or indirectly in any manner whatsoever, for a period of 5 years.
- SEBI issued the following directions to Bombay Stock Exchange (BSE) for the violation of the SEBI Circular number CIR/MRD/DP/18/2012 dated July 18, 2012 in exercise of the powers conferred upon under Sections 11(2)(j) and Section 19 of the SEBI Act, 1992 read with Section 12A of Securities Contracts (Regulation) Act, 1956 in the matter of Offer for Sale of M/s. NMDC Limited:
 - i. Censured BSE for its conduct as observed and directed it to be careful and cautious in its dealings in the securities market and comply with all the legal requirements that govern its functions as a stock exchange.
 - ii. BSE is directed to engage one or more independent consultants (the ‘Consultant’) to review the entire sequence of events in the matter, the process followed, checks in place, systems employed while accepting the OFS bids by BSE.
 - iii. BSE shall make a report to its Board, under intimation to SEBI within a further period of three months as to how the recommendations of the Consultant have been implemented
 - iv. SEBI is advised to conduct a detailed probe into the confirmation of bids by Citibank N.A.
- SEBI in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 and SEBI (Disclosure and Investor Protection) Guidelines, 2000 read with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, issued the following directions against M/s. Torsa Agro Projects Limited (TAPL) and its directors:
 - i. TAPL shall not mobilize funds from investors through the Offer of 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. TAPL and its Directors, viz. Mr Arup Kumar Dey , Mr Arun Maji, Mr Ashish Kumar Dey, Mr Ranjit Chandra Pathak, Mr Pran Gobind Debnath, Nielhousanuo Angami and Mr Dipankar Medda 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 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 Directors shall provide a full inventory of all their assets and properties;
 - vi. TAPL 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 Preference Shares, without prior permission from SEBI;
 - vii. TAPL and its abovementioned Directors shall not divert any funds raised from public at large through the Offer of Preference Shares, which are kept in bank account(s) and/or in the custody of TAPL.
- SEBI in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992 the SEBI (Disclosure and Investor Protection) Guidelines, 2000 read with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the SEBI (Issue and Listing of Debt Securities) Regulations, 2008; the SEBI (Debenture Trustees) Regulations, 1993, hereby issue the following directions against M/s. Weird Industries Limited (WIL):
 - i. WIL shall not mobilize funds from investors through the Offer of Preference Shares and Offer of Non-Convertible Debentures (NCDs) or through the issuance of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further directions;
 - ii. WIL and its present Directors, viz. Mr Chand Mohan Ghosh and Mr Gopal Dalapati including its past Directors, viz. Mr Ramprosad Mondal, Mr Sahajahan, Mr Sanjay Kumar Das, Mr Jadunath, Mr Mohammed Ariff Billa and Mr Bhabagrahi Behera 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. WIL 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. WIL shall provide a full inventory of all its assets and properties;
 - v. WIL's abovementioned Directors shall provide a full inventory of all their assets and properties;
 - vi. WIL and its present Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/acquired by that company through the Offer of Preference Shares and Offer of NCDs, without prior permission from SEBI;
 - vii. WIL and its present Directors shall not divert any funds raised from public at large through the Offer of Preference Shares and Offer of NCDs, which are kept in bank account(s) and/or in the custody of WIL;

- ix. Mr. Hari Pada Seth is prohibited from continuing with his present assignment as a debenture trustee in respect of the Offer of NCDs of WIL 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 in exercise of the powers conferred under Sections 11, 11(4) and 11B of the SEBI Act, 1992 read with regulation 65 of CIS Regulations issued the following directions against M/s. SPNJ Land Projects and Developers India Ltd. and its directors viz. Mr. Raj Kumar Banerjee, Ms. Dolly Banerjee and Ms. Mausami Banerjee:
 - i. not to collect any money from investors from its existing scheme/plan;
 - ii. not to launch any new schemes or float any new companies to raise fresh money;
 - iii. to immediately submit the full inventory of the assets owned by SPNJ out of the amount collected from the “applicants”/ investors under its existing scheme/ plan;
 - iv. not to dispose of any of the properties or alienate the assets of the existing scheme;
 - v. not to divert any funds raised from public at large, kept in bank account(s) and/or in the custody of the company;
 - vi. to furnish all the information with regard to scheme wise list of investors and their contact numbers and addresses along with the details of amount mobilized and refunded till date.
 - SEBI in exercise of the powers conferred under Sections 11, 11(4) and 11B of the SEBI Act, 1992 and Regulation 11(1) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to securities market) Regulations, 2003 directed as follows for violation of provisions of Section 12A(a)-(c) of the SEBI Act, 1992 read with Regulation 3(a)-(d), 4(1) and 4(2)(a) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to securities market) Regulations, 2003 :
 - i. The following entities are prohibited from accessing the capital market directly or indirectly and dealing in securities or instruments with Indian securities as underlying, in any manner, whatsoever, for a period of five years from the date of the order:
 - a. M/s. Basmati Securities Private Limited
 - b. M/s. Oudh Finance and Investment Private Limited
 - c. M/s. Alka India Limited
 - d. M/s. SV Enterprise/ Mr. Sarfaraz Khan Pathan
 - e. Mr. Ashok Panchariya
 - f. Mr. Madanlal Girdharilal Bugalia
 - g. M/s. Indra Varun Trade Impex Pvt. Ltd.
 - h. M/s. Delight Financial Advisors Ltd.
 - i. Mr. Vinod Amrutlaal Naai
 - j. M/s. Newgen International Pvt. Ltd.
 - k. M/s. Excel Paints Pvt. Ltd.
 - l. M/s. Cherry Cosmetics Pvt. Ltd.
 - m. M/s. Edelweiss Estates Pvt. Ltd.
 - ii. M/s. Gujarat Enterprise is warned to ensure that all its future dealings in the securities markets be done strictly in accordance with law.

- SEBI restrained and prohibited M/s Sparkle Foods Ltd. from accessing the securities market and from buying, selling or dealing in securities, directly or indirectly, in whatsoever manner, till all the investors' grievances against it are resolved and it obtains SCORES authentication in terms of the SEBI circular dated August 13, 2012.
- SEBI in exercise of the powers conferred under Sections 11, 11(4), 11A and 11B of the SEBI Act, 1992, the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and the SEBI (Debenture Trustees) Regulations, 1993 issued the following directions against M/s. Weird Infrastructure Corporation Limited (WICL):
 - i. WICL 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. WICL and its present Directors, viz. Mr Avijit Chatterjee, Mr Jadunath Jena and Mr Bhabagrahi Behera including its past Directors, viz. Mr Sanjay Kumar Das, Mr Gopal Dalapati, Mr Chand Mohan Ghosh and Mr Bajrang Lal Bohara, 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. WICL 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. WICL shall provide a full inventory of all its assets and properties;
 - v. WICL's abovementioned Directors shall provide a full inventory of all their assets and properties;
 - vi. WICL 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. WICL and its abovementioned present 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 WICL;
 - viii. The Debenture Trustee, viz. Mr Harish Chandra, is prohibited from continuing with its present assignment as a debenture trustee in respect of the Offer of NCDs of WICL 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 in exercise of the powers conferred under Sections 11, 11(4) (b) and 11B of the SEBI Act, 1992 and section 12A of the Securities Contracts (Regulation) Act, 1956 pending investigation in the matter, by way of ad-interim ex-parte order issue following directions:
 - i. M/s. Rasoya Protein Ltd, Mr Anil Lonkar, Mr Prashant Duchakke, Mr Sameer Damle, Mr Ajay Singh, Mr. Arun Panchariya, India Focus Cardinal Fund, M/s. Pan Asia Advisors Ltd (now known as the M/s. Global Finance and Capital Limited), M/s. Vintage FZE (now known

- as the Alta Vista International FZE) and Mr Mukesh Chauradiya are restrained from accessing the securities market and further prohibited from buying, selling or dealing in securities or any instrument exchangeable or convertible into securities, directly or indirectly, in any manner whatsoever, till further directions.
- SEBI in exercise of the powers conferred under Sections 11 and 11B of the SEBI Act, 1992 and Regulation 11 of the SEBI(Prohibition of Fraudulent and Unfair Trade Practices relating to securities market) Regulations, 2003 issued following directions:
 - i. restrained M/s. Acme Craft Pvt. Ltd from accessing the securities market and further prohibit it from buying, selling or dealing in securities market, directly or indirectly, for a period of eight years.
 - ii. restrained Mr. Jigar Jagdish Pandya and Mr. Akash Ganachari, the directors of M/s. Acme Craft Pvt. Ltd from accessing the securities market and further prohibit it from buying, selling or dealing in securities market, directly or indirectly, for a period of three years.
 - SEBI in exercise of powers conferred under Sections 11, 11 (4), 11A and 11B of the SEBI Act, 1992 hereby issued the following directions against M/s. Life Care Real Developers Limited (LCRDL):
 - a) LCRDL shall not mobilize funds from investors through the issue of redeemable preference shares or through the issue of equity shares or any other securities, to the public and/or invite subscription, in any manner whatsoever, either directly or indirectly till further orders;
 - b) LCRDL and its Directors viz., Mr. Arshad Hussain, Mr. Mohammad Aftab Alam, Mr. Mohd Gani including its past Directors, Ms. Shiba Pravin, Mr. Mohd Seraj Lari, Mr. Rajneesh Chandra Shukla, Mr. Yogendra Pratap Shahi 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;
 - c) LCRDL and the 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;
 - d) LCRDL and its abovementioned past and present Directors shall provide a full inventory of all its assets and properties;
 - e) LCRDL and its present Directors shall not dispose of any of the properties or alienate or encumber any of the assets owned/ acquired by that company through the issue of redeemable preference shares, without prior permission from SEBI;
 - f) LCRDL and its present Directors shall not divert any funds raised from the public at large through the issue of redeemable preference shares, which are kept in bank account(s) and/or in the custody of LCRDL;

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

HIGHLIGHTS OF DEVELOPMENTS IN INTERNATIONAL SECURITIES MARKETS

1. Thailand's First REIT "IMPACT" To Be Listed On October 1, 2014

The Stock Exchange of Thailand (SET) will list IMPACT Growth Real Estate Investment Trust (REIT) worth THB 15.71 billion (approx. USD 491 million) on its main board on October 1, under the ticker "IMPACT". SET Executive Vice President Chanitr Charnchainarong said that IMPACT, the first REIT in the Thai capital market, would list and start trading on the Thai bourse's Property Fund & REITs sector. Being listed as REITs, the firm could invest in more various properties than typical property fund, while the REITs could also boost investment choices for investors and funding opportunities for entrepreneurs. IMPACT offered 1,482.50 million units via an initial public offering (IPO) at THB 10.60 per unit during September 8-19, with total value of THB 15.71 billion.

Source: <http://www.world-exchanges.org/node/4965>

2. Ministry of Environment and Korea Exchange (Krx) to Launch a Mock Emission Market

The Ministry of Environment and the Korea Exchange (KRX) announced that they will start a mock emission trading from September 29, 2014 in order to successfully open an official Emission Trading Market in Jan. 2015. The mock market will be operated in two (2) phases until December 24, 2014 based on an emission trading system to be developed by the KRX.

Tasks to be done in the phase 1 include: system integration among KRX, Greenhouse Gas Inventory & Research Center of Korea, Koscom, and settlement banks; a test for submission of orders and execution of transactions by companies with emission

allowance; and education for the companies on the mock trading.

Tasks to be done in the phase 2 include: With the participation of all companies allotted with emission allowance by the Ministry of Environment, all through process of the emission trading from order placement and execution of transactions to clearing and settlement to be conducted in the environment as same as that of the real regular market.

The mock trading market is expected to serve as a good opportunity for each company to experience the whole trading process in advance as companies will be allowed to directly get access to the KRX trading system from their place of business.

Source: <http://www.world-exchanges.org/node/4963>

3. BM&FBOVESPA And China Financial Futures Exchange Sign Memorandum Of Understanding

BM&FBOVESPA (BVMF) and China Financial Futures Exchange (CFFEX) announced that they have agreed a memorandum of understanding (MOU) to enhance mutual understanding, promote bilateral support and facilitate development for both exchanges. The main scope of exchanges agreement covers information sharing, high level dialogue, training and staff exchange and business cooperation. This agreement will further strengthen the relationship with the financial market in China and help to explore all possibilities of concrete business between the two exchanges, taking advantage of the strong potential of the two markets and develop new channels for this long-term cooperation.

Source: <http://www.world-exchanges.org/node/4962>

4. **S&P Dow Jones Indices And Toronto Stock Exchange Launch Two New Factor Based Indices**

S&P Dow Jones Indices (S&P DJI), one of the world's largest providers of financial market indices, and Toronto Stock Exchange (TSX) announced the launch of the S&P/TSX Composite Shareholder Yield Index and the S&P/TSX Composite Buyback Index. The S&P/TSX Composite Shareholder Yield Index is designed to measure the performance of the top 50 stocks with the highest shareholder yield in the S&P/TSX Composite. Shareholder yield ratio is derived from the payment of dividends to common shareholders, the monetary amount companies spend in their common stock repurchase programs, and debt paydown (change in total debt) over the last four calendar quarters.

The S&P/TSX Composite Buyback Index is designed to measure the performance of the 50 constituent companies in the S&P/TSX Composite with the highest buyback ratio in the last 12 months. The buyback ratio is defined as the amount of cash paid for common share buybacks in the last four calendar quarters divided by the total market capitalization of common shares at the beginning of the buyback period.

Source: <http://www.world-exchanges.org/node/4961>

5. **FCA outlines approach for implementation of Mortgage Credit Directive and regulatory framework for second charge mortgages**

The Financial Conduct Authority (FCA) has set out plans to bring second charge mortgages under FCA mortgage rules and laid out how they intend to implement the Mortgage Credit Directive. The FCA has proposed that from 21 March 2016 the

regulation of second charge mortgages should move from the FCA's consumer credit regime and instead will be governed by mortgage rules. Under the proposals, second charge firms would be required to comply with FCA mortgage rules in areas such as affordable lending, advice, and dealing with payment difficulties.

Source: <http://www.fca.org.uk/news/cp14-20-mcd>

6. **EBA publishes indicators from global systemically important institutions (G-SIIs)**

The European Banking Authority (EBA) published indicators from 28 large institutions in the EU, as provided for in the Implementing Technical Standards (ITS) and Guidelines on disclosure rules applicable to institutions whose leverage ratio exposure measure exceeds 200 billion Euro. The ITS and Guidelines define uniform requirements for disclosing the values used during the identification and scoring process of global systemically important institutions (G-SIIs), in line with the internationally agreed standards developed by the Financial Stability Board (FSB) and by the Basel Committee on Banking Supervision (BCBS). To promote a level playing field in the EU regarding these requirements and increase transparency on the internal financial market, the current level of disclosure goes beyond the minimum standards required by the BCBS, both in terms of granularity of the disclosed information and applicable scope of institutions. Furthermore, the EBA will act as a central data hub in this disclosure process, thus providing a platform to aggregate data across the EU through a user-friendly excel tool. The EBA expects to disclose such data with yearly frequency, by end-July.

Source: <http://www.eba.europa.eu/-/eba-publishes-indicators-from-global-systemically-important-institutions-g-siis>

7. **EU Supervisory Authorities update on risks in EU financial system**

The Joint Committee of the European Supervisory Authorities (ESAs) published its bi-annual report on risks and vulnerabilities in the European Union's (EU) financial system. The report identifies a number of risks to financial stability in the EU, including prolonged weak economic growth in an environment characterised by high indebtedness, intensified search for yield in a protracted low interest rate environment, and uncertainties in global emerging market economies. The report also highlights risks related to conduct of business and Information Technologies (IT).

Source: <http://www.esa.europa.eu/-/eu-supervisory-authorities-update-on-risks-in-eu-financial-system>

8. **ASIC grants first trade repository license**

ASIC granted an Australian derivative trade repository (ADTR) license to DTCC Data Repository (Singapore) Pte Ltd (DDRS). The ADTR license is the first of its kind granted by ASIC and is a key step in ASIC's implementation of mandatory trade reporting requirements for over-the-counter (OTC) derivatives. The granting of the ADTR license follows a process undertaken by ASIC and DDRS in

the past few months to ensure that DDRS complies fully with Australian standards for trade repository licensees, including on critical issues such as cyber security and governance, while remaining subject to day-to-day oversight by the Monetary Authority of Singapore.

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

9. **IMF Releases Working Paper on Reconsidering Bank Capital Regulation: A New Combination of Rules, Regulators, and Market Discipline**

The International Monetary Fund released a Working Paper entitled: "Reconsidering Bank Capital Regulation: A New Combination of Rules, Regulators, and Market Discipline." The Working Paper proposes a new system of capital regulation that addresses these needs by making changes to all three pillars of bank regulation: only common equity should be recognized as capital for regulatory purposes, and risk weighting of assets should be abandoned; capital requirements should be assigned on an institution-by-institution basis according to a regulatory approach developed in the paper; a standard for prompt, corrective action is incorporated into the approach.

Source: <http://www.imf.org/external/pubs/ft/wp/2014/wp14169.pdf>

TABLES

1	SEBI Registered Market Intermediaries/Institutions
2	Company-Wise Capital Raised through Public and Rights Issues (Equity) during September 2014
3	Open Offers under SEBI Takeover Code closed during September 2014
4	Substantial Acquisition of Shares and Takeovers
5	Capital Raised from the Primary market through Public and Rights Issues
6	Issues Listed on SME Platform
7	Industry-wise Classification of Capital Raised through Public and Rights Issues
8	Sector-wise and Region-wise Distribution of Capital Mobilised through Public and Rights Issues
9	Size-wise Classification of Capital Raised through Public and Rights Issues
10	Capital Raised by Listed Companies from the Primary Market through QIPs
11	Preferential Allotments Listed at BSE and NSE
12	Private Placement of Corporate Debt Reported to BSE and NSE
13	Trading in the Corporate Debt Market
14	Ratings Assigned for Long-term Corporate Debt Securities (Maturity \geq 1 year)
15	Review of Accepted Ratings of Corporate Debt Securities (Maturity \geq 1 year)
16	Distribution of Turnover on Cash Segments of Exchanges
17	Cash Segment of BSE
18	Cash Segment of NSE
19	Trends in Cash Segment of BSE during September 2014
20	Trends in Cash Segment of NSE during September 2014
21	Turnover and Market Capitalisation at BSE and NSE during September 2014
22	City-wise Distribution of Turnover on Cash Segments of BSE and NSE
23	Categorywise Share of Turnover in Cash Segment of BSE
24	Categorywise Share of Turnover in Cash Segment of NSE
25	Component Stocks: BSE Sensex during September 2014
26	Component Stocks: S&P CNX Nifty index during September 2014
27	Advances/Declines in Cash Segment of BSE and NSE
28	Trading Frequency in Cash Segment of BSE and NSE
29	Volatility of Major Indices
30	Percentage Share of Top 'N' Securities/Members in Turnover of Cash Segment
31	Settlement Statistics for Cash Segment of BSE
32	Settlement Statistics for Cash Segment of NSE
33	Equity Derivatives Segment at BSE (Turnover in Notional Value)
34	Equity Derivatives Segment at NSE (Turnover in Notional Value)
35	Equity Derivatives Trading at BSE during September 2014 (Turnover in Notional Value)
36	Equity Derivatives Trading at NSE during September 2014 (Turnover in Notional Value)
37	Settlement Statistics in Equity Derivatives Segment at BSE and NSE
38	Categorywise Share of Turnover & Open Interest in Equity Derivative Segment of BSE

39	Categorywise Share of Turnover & Open Interest in Equity Derivative Segment of NSE
40	Instrumentwise Turnover in Index Derivatives at BSE
41	Instrumentwise Turnover in Index Derivatives at NSE
42	Trading Statistics of Currency Derivatives Segment at NSE
43	Trading Statistics of Currency Derivatives Segment at MCX-SX
44	Trading Statistics of Currency Derivatives Segment at USE
45	Trading Statistics of Currency Derivatives Segment at BSE
46	Daily Trends of Currency Derivatives Trading at NSE during September 2014
47	Daily Trends of Currency Derivatives Trading at MCX-SX during September 2014
48	Daily Trends of Currency Derivatives Trading at USE during September 2014
49	Daily Trends of Currency Derivatives trading at BSE during September 2014
50	Settlement Statistics of Currency Derivatives Segment
51	Instrumentwise Turnover in Currency Derivatives of NSE
52	Instrumentwise Turnover in Currency Derivative Segment of MCX-SX
53	Maturitywise Turnover in Currency Derivative Segment of NSE
54	Maturitywise Turnover in Currency Derivative Segment of MCX-SX
55	Trading Statistics of Interest Rate Futures at BSE and NSE
56	Daily Trends of Interest Rate Futures trading at BSE during September 2014
57	Daily Trends of Interest Rate Futures trading at NSE during September 2014
58	Daily Trends of Interest Rate Futures trading at MCX-SX during September 2014
59	Settlement Statistics in Interest Rate Futures at BSE and NSE
60	Trends in Foreign Portfolio Investment
61	Daily Trends in Foreign Portfolio Investment during September 2014
62	Notional Value of Offshore Derivative Instruments (ODIs) Vs Assets Under Custody (AUC) of FPIs/Deemed FPIs
63	Assets under the Custody of Custodians
64	Trends in Resource Mobilization by Mutual Funds
65	Type-wise Resource Mobilisation by Mutual Funds: Open-ended and Close-ended
66	Scheme-wise Resource Mobilisation and Assets under Management by Mutual Funds
67	Number of Schemes and Folios by Investment Objective
68	Trends in Transactions on Stock Exchanges by Mutual Funds
69	Asset Under Management by Portfolio Manager
70	Progress Report of NSDL & CDSL as on September 30, 2014 (Listed Companies)
71	Progress of Dematerialisation at NSDL and CDSL
72	Depository statistics for September 2014
73	Macro Economic Indicators

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

Table 1: SEBI Registered Market Intermediaries/Institutions

Market Intermediaries	2011-12	2012-13	2013-14	2014-15\$
1	2	3	4	5
Stock Exchanges (Cash Market)	19	20	20	20
Stock Exchanges (Equity Derivatives Market)	2	3	3	3
Stock Exchanges (Currency Derivatives Market)	4	3	4	4
Brokers (Cash Segment)*	10,268	10,128	9,411	9,060
Corporate Brokers (Cash Segment)**	4,877	5,113	4,917	4,773
Brokers (Equity Derivatives Market)	2,337	2,957	3,051	3,020
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	45,795
Foreign Portfolio Investors	Na	Na	Na	8174
Custodians	19	19	19	19
Depositories	2	2	2	2
Depository Participants of NSDL & CDSL	854	871	859	858
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	31
Credit Rating Agencies	6	6	6	6
KYC Registration Agency (KRA)	Na	5	5	5
Venture Capital Funds	212	211	207	201
Foreign Venture Capital Investors	174	182	192	197
Alternative Investment Funds	Na	42	101	116
Registrars to an Issue & Share Transfer Agents	74	72	71	71
Portfolio Managers	250	241	212	198
Mutual Funds	49	52	50	49
Investment Advisors	Na	Na	129	211
Collective Investment Schemes	1	1	1	1
Approved Intermediaries (Stock Lending Schemes)	2	2	2	2
STP (Centralised Hub)	1	1	1	1
STP Service Providers	2	2	2	2

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

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

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

4. Na: Not Applicable

\$ indicates as on September 30, 2014.

Source: SEBI

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

S. No.	Name of the Issuer/ Company	Date of Opening	Type of Issue	Type of Instrument	No. of Shares Issued	Face Value (₹)	Premium Value (₹)	Issue Price (₹)	Size of Issue (₹ crore)
1	2	3	4	5	6	7	8	9	10
1	Naysaa Securities Limited	September 5, 2014	IPO (SME)	Equity	1,000,000	10	5	15	2
2	Sharda Cropchem Limited	September 5, 2014	IPO (OFS)	Equity	22,555,124	10	146	156	352
3	Sirohia & Sons Limited	September 8, 2014	IPO (SME)	Equity	3,000,000	10	2	12	4
4	Encash Entertainment Ltd	September 9, 2014	IPO (SME)	Equity	1,098,000	10	30	40	4
5	Ultracab (India) Ltd	September 15, 2014	IPO (SME)	Equity	2,214,000	10	26	36	8
6	Shemaroo Entertainment Limited	September 16, 2014	IPO	Equity	7,333,332	10	160	170	120
7	Atishay Infotech Limited	September 25, 2014	IPO (SME)	Equity	2,320,000	10	6	16	4
8	Momai Apparels Ltd	September 25, 2014	IPO (SME)	Equity	3,846,400	10	68	78	30
9	Aryaman Capital Markets Ltd	September 25, 2014	IPO (SME)	Equity	3,590,000	10	2	12	4
10	MIRC Electronics Limited	September 29, 2014	Rights	Equity	54,519,876	1	5	6	33
11	NCC Limited	September 29, 2014	Rights	Equity	299,347,778	2	18	20	599
12	Neuland Laboratories Limited	September 29, 2014	Rights	Equity	1,225,276	10	194	204	25
13	Powerhouse Fitness And Realty Limited	September 29, 2014	IPO (SME)	Equity	2,400,000	10	20	30	7
14	Vibrant Global Capital Limited	September 29, 2014	IPO (SME) (Fresh + OFS)	Equity	6,042,000	10	9	19	11
15	Starlit Power Systems Limited	September 29, 2014	IPO (SME)	Equity	1,640,000	10	8	18	3
16	Dhabriya Polywood Limited	September 29, 2014	IPO (SME)	Equity	2,200,000	10	5	15	3
17	ADCC Infocad Limited	September 30, 2014	IPO (SME)	Equity	2,400,000	10	30	40	10

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

Source: SEBI.

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

S.No.	Target Company	Acquirer	Offer Opening Date	Offer Closing Date	Offer Size		Offer Price (₹) per share
					No. of Shares	Percent of Equity Capital	
1	2	3	4	5	6	7	8
1	DELTA INDUSTRIAL RESOURCES LTD.	MR PAWAN KUMAR MITTAL, MRS KIRAN MITTAL & PAWAN KUMAR MITTAL (HUF)	14-Aug-14	1-Sep-14	1,667,380	30.9	10.0
2	SHREENATH INDUSTRIAL INVESTMENT COMPANY LTD.	WINSOME RETAILS & MARKETING PVT TLD.	22-Aug-14	5-Sep-14	884,000	26.0	13.0
3	SURYAKRUPA FINANCE LTD	MR MAULIN BHAVESH ACHARYA, MR NARENDRASINH D. RANA & MR ASHOK KUMAR DUDI	27-Aug-14	10-Sep-14	260,000	26.0	4.0
4	SVC RESOURCES LTD.	LORGAN LIFESTYLE LTD.	2-Sep-14	15-Sep-14	28,620,218	26.0	2.5
5	IM+ CAPITALS LTD. / BRESCON ADVISORS & HOLDINGS LTD.	MR PRADEEP MISRA, MRS RICHA MISRA & M/S RUDRABHISHEK INFOSYSTEM PVT. LTD.	3-Sep-14	16-Sep-14	910,416	26.0	72.0

Source: SEBI.

Table 4: Substantial Acquisition of Shares and Takeovers

Year/ Month	Open Offers							
	Objectives						Total	
	Change in Control of Management		Consolidation of Holdings		Substantial Acquisition		No. of 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
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\$	21	1,218	1	11,449	7	333	29	13,000
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

\$ indicates as on September 30, 2014

Source: SEBI.

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

Year/ Month	Total			Category-wise				Issue-type				Instrument-wise						
	Public			Rights		Listed		IPOs		Equities		CCPS/FCDs*		Debt				
	No. of issues	Amount (₹ crore)	No. of issues	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\$	47	8,244	37	5,449	10	2,795	22	7,214	25	1,031	2	19	32	2,807	1	1,000	12	4,418
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

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

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

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

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

\$ indicates as on September 30, 2014.

Source: SEBI.

Table 6: Issues Listed on SME Platform

Year/ Month	Total	
	No. of issue	Amount (₹ crore)
1	2	3
2012-13	24	239
2013-14	37	317
2014-15\$	21	180
Apr-14	0	0
May-14	3	39
Jun-14	3	24
Jul-14	3	27
Aug-14	0	0
Sep-14	12	90

\$ indicates as on September 30, 2014.

Source: SEBI

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

Industry	2011-12		2012-13		2013-14		2014-15\$		Sep-14	
	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)
1	2	3	4	5	6	7	8	9	10	11
Banking/FIs	20	35,611	7	2,475	14	29,700	4	427	3	17
Cement & Construction	2	187	1	9	4	731	1	599	1	599
Chemical	0	0	1	9	0	0	1	8	0	0
Electronics	1	121	0	0	0	0	1	33	1	33
Engineering	1	217	2	74	5	591	1	525	0	0
Entertainment	1	89	1	12	2	602	3	306	2	124
Finance	10	7,708	16	16,536	26	6,058	13	4,436	1	398
Food Processing	0	0	2	19	0	0	1	15	0	0
Health Care	1	65	2	210	0	0	0	0	0	0
Information Technology	2	138	1	4	1	19	3	137	2	13
Paper & Pulp	2	306	0	0	1	28	0	0	0	0
Plastic	1	11	0	0	3	18	1	3	1	3
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	1	30	1	30
Others	28	3,943	31	8,352	26	6,184	17	1,727	6	399
Total	71	48,468	69	32,455	90	55,652	47	8,244	18	1,616

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

\$ indicates as on September 30, 2014.

Source: SEBI.

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

Year/ Month	Total			Sector-wise						Region-wise							
	No. of issue	Amount (₹ crore)	No. of issue	Private		Public		Northern		Eastern		Western		Southern		Foreign	
				No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
2008-09	47	16,220	47	16,220	0	0	6	2,902	5	315	21	11,202	15	1,800	0	0	
2009-10	76	57,555	70	26,438	6	31,117	17	24,714	10	4,175	36	15,796	13	12,870	0	0	
2010-11	91	67,609	77	29,385	14	38,223	20	16,356	8	17,190	35	21,479	27	10,097	1	2,487	
2011-12	71	48,468	62	19,874	9	28,594	20	35,546	5	225	25	5,817	21	6,880	0	0	
2012-13	69	32,455	55	17,690	14	14,765	25	25,781	3	98	30	4,499	11	2,077	0	0	
2013-14	90	55,652	70	11,681	20	43,970	33	43,961	12	908	28	6,969	17	3,815	0	0	
2014-15\$	47	8,244	37	4,335	10	3,909	5	64	3	158	22	2,580	15	4,933	0	0	
Apr-14	5	980	4	780	1	200	1	15	0	0	1	525	3	440	0	0	
May-14	7	420	5	170	2	250	1	4	1	150	3	42	2	223	0	0	
Jun-14	6	915	3	24	3	891	2	41	0	0	3	408	1	466	0	0	
Jul-14	6	2,446	3	27	3	2,418	0	0	0	0	2	22	4	2,423	0	0	
Aug-14	5	1,868	4	1,719	1	149	0	0	0	0	1	1,000	3	756	0	0	
Sep-14	18	1,616	18	1,616	0	0	1	3	2	8	12	584	2	624	0	0	

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

\$ indicates as on September 30, 2014.

Source: SEBI.

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

Year/ Month	Total		< 5 crore		≥ 5crore - < 10crore		≥ 10 crore - < 50 crore		≥ 50 crore - < 100 crore		≥ 100 crore	
	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)	No. of issue	Amount (₹crore)
1	2	3	4	5	6	7	8	9	10	11	12	13
2008-09	47	16,220	1	3	1	7	21	509	6	445	18	15,255
2009-10	76	57,555	1	2	3	24	18	596	9	636	45	56,298
2010-11	91	67,609	1	2	2	11	13	455	20	1,406	55	65,735
2011-12	71	48,468	2	9	2	14	18	510	14	1,018	35	46,916
2012-13	69	32,455	2	7	13	86	15	290	6	440	33	31,632
2013-14	90	55,652	14	41	17	122	10	174	3	221	46	55,093
2014-15\$	47	8,244	10	35	7	54	9	196	1	59	20	7,900
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

\$ indicates as on September 30, 2014.

Source: SEBI.

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

Year/ Month	NSE		BSE		Common		Total	
	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)	No. of issues	Amount (₹crore)
1	2	3	4	5	6	7	8	9
2010-11	10	2,802	3	90	46	22,959	59	25,850
2011-12	1	8	1	40	14 ¹	2,114	16 ¹	2,163
2012-13	1	950	1	160	43 ²	14,885	45 ²	15,996
2013-14	1	160	0	0	16 ³	13,503	17 ³	13,663
2014-15\$	1	625	0	0	22	19,704	23	20,329
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

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 September 30, 2014.

Source: BSE and NSE.

Table 11 : Preferential Allotments Listed at BSE and NSE

Year/ Month	NSE		BSE		Common		Total	
	No.of issues	Amount (₹crore)	No.of issues	Amount (₹crore)	No.of issues	Amount (₹crore)	No.of issues	Amount (₹crore)
1	2	3	4	5	6	7	8	9
2010-11	83	1,393	156	12,072	134	17,046	373	30,511
2011-12	133	2,820	88	4,166	90	18,723	311	25,709
2012-13	188	7,442	87	12,729	145	26,768	420	46,939
2013-14	222	3,789	24	1,029	165	41,645	411	46,463
2014-15\$	125	3,317	41	3,910	101	12,123	254	18,818
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

\$ indicates as on September 30, 2014.

Source: BSE and NSE.

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

Year/ Month	NSE		BSE		Common		Total	
	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)	No. of Issues	Amount (₹crore)
1	2	3	4	5	6	7	8	9
2007-08	580	90,718	120	11,711	44	16,056	744	1,18,485
2008-09	699	1,24,810	285	17,045	57	31,426	1,041	1,73,281
2009-10	647	1,43,286	597	49,739	34	19,610	1,278	2,12,635
2010-11	774	1,53,370	591	52,591	39	12,825	1,404	2,18,785
2011-12	1,152	1,89,803	783	56,974	18	14,505	1,953	2,61,282
2012-13	1,295	2,06,187	1,094	72,474	100	82,801	2,489	3,61,462
2013-14	837	1,40,713	997	78,805	90	56,536	1,924	2,76,054
2014-15\$	400	60,044	590	43,629	66	41,618	1,056	1,45,291
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

\$ indicates as on September 30, 2014.

Source: SEBI

Table 13: Trading in the Corporate Debt Market

Year/ Month	BSE		NSE		MCX-SX	
	No. of Trades	Traded Value (₹ crore)	No. of Trades	Traded Value (₹ crore)	No. of Trades	Traded Value (₹ crore)
1	2	3	4	5	6	7
2008-09	8,327	37,320	4,902	49,505	Na	
2009-10	7,408	53,323	12,522	1,51,920		
2010-11	4,465	39,581	8,006	1,55,951		
2011-12	6,424	49,842	11,973	1,93,435		
2012-13	8,639	51,622	21,141	2,42,105		
2013-14	10,187	1,03,027	20,809	2,75,701		
2014-15\$	8,346	93,930	26,245	4,12,676	4	0.4
Apr-14	1,171	14,891	3,670	60,149	1	0.1
May-14	1,298	14,840	4,459	79,106	0	0
Jun-14	1,378	13,598	4,176	54,783	2	0.2
Jul-14	1,422	16,758	4,290	66,854	0	0.0
Aug-14	1,211	10,915	3,843	57,270	1	0.1
Sep-14	1,866	22,929	5,807	94,514	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. Na: Not Applicable

\$ indicates as on September 30, 2014.

Source: SEBI

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

Grade Period	Investment Grade												Non-Investment Grade		Total			
	Highest Safety (AAA)			High Safety (AA)			Adequate Safety (A)			Moderate Safety (BBB)			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)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)						
1	2	3	4	5	6	7	8	9	10	11	12	13						
2008-09	307	5,23,589	349	1,38,471	298	53,240	526	52,372	396	24,220	1,876	7,91,892						
2009-10	275	5,03,347	321	1,41,089	249	42,121	691	29,550	1,507	45,942	3,043	7,62,050						
2010-11	244	5,11,583	267	1,82,584	249	90,445	579	69,283	1,843	42,704	3,199	9,07,685						
2011-12	256	5,36,245	380	2,38,381	267	88,534	710	53,401	2,793	56,239	4,406	8,63,548						
2012-13	204	7,98,560	449	2,46,970	313	86,799	648	47,193	2,558	54,090	4,172	12,33,613						
2013-14	169	7,58,737	303	2,01,516	187	79,790	422	81,244	1,351	38,475	2,432	11,59,763						
2014-15\$	92	4,68,797	156	1,27,074	119	26,340	173	21,115	639	24,329	1,179	6,67,655						
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						

\$ indicates as on September 30, 2014.

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)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	No. of issue	Amount (₹ crore)	
																					No. of issue
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15							
2008-09	36	17,033	251	1,60,021	1,430	23,23,424	52	1,23,303	335	44,853	1	90	2,105	26,68,725							
2009-10	197	61,052	324	1,31,668	2,766	30,80,727	70	27,726	358	84,569	0	0	3,715	33,85,741							
2010-11	743	1,57,395	310	28,203	3,605	41,99,714	100	38,662	518	87,314	0	0	5,341	45,11,289							
2011-12	696	1,01,523	650	1,35,515	3,935	37,36,592	45	32,807	717	81,947	0	0	6,058	40,52,774							
2012-13	463	28,624	904	2,19,321	3,827	39,16,772	57	22,898	637	1,07,177	0	0	5,892	49,88,163							
2013-14	225	46,606	231	1,02,385	1,788	50,15,025	21	12,106	358	61,586	0	0	2,607	52,35,939							
2014-15\$	314	138,562	115	44,359	1,239	31,33,776	38	39,392	264	31,982	0	0	1,968	33,87,874							
Apr-14	11	3,031	9	4,499	98	1,71,269	6	1,792	35	5,599	0	0	159	1,86,190							
May-14	13	2,566	6	1,315	91	5,76,346	2	950	29	3,077	0	0	140	5,84,156							
Jun-14	63	24,489	5	10,065	211	2,83,754	18	15,200	44	755	0	0	340	3,34,165							
Jul-14	69	28,102	42	4,235	259	4,27,324	5	17,681	66	15,878	0	0	441	4,93,220							
Aug-14	69	61,079	11	1,351	129	5,23,673	6	2,489	48	4,296	0	0	263	5,92,887							
Sep-14	89	19,295	42	22,894	451	11,51,409	1	1,280	42	2,379	0	0	625	11,97,257							

\$ indicates as on September 30, 2014.

Source: Credit Rating Agencies.

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

Stock Exchanges	2011-12	2012-13	2013-14	2014-15\$	Sep-14
1	3	4	5	6	7
Ahmedabad	0	0	0	0	0
Bangalore	0	0	0	0	0
Bhubaneswar	0	0	0	0	0
BSE	6,67,498	5,48,774	5,21,664	4,37,057	82,311
Calcutta	5,991	0	0	0	0
Cochin	0	0	0	0	0
Coimbatore	0	0	0	0	0
Delhi	0	0	0	0	0
Gauhati	0	0	0	0	0
ISE	0	0	0	0	0
Jaipur	0	0	0	0	0
Ludhiana	0	0	0	0	0
Madhya Pradesh	0	0	0	0	0
Madras	0	0	0	0	0
MCX-SX	Na	33	11,185	0.3	0.0
NSE	28,10,893	27,08,279	28,08,489	21,99,860	3,83,261
OTCEI	0	0	0	0	0
Pune	0	0	0	0	0
Uttar Pradesh	0	0	0	0	0
Vadodara	0	0	0	0	0

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

2. Na: Not Applicable

\$ indicates as on September 30, 2014.

Source: Various Exchanges.

Table 17: Cash Segment of BSE

Year/ Month	No. of Com- panies Listed	No. of Compa- nies Per- mitted*	No. of Com- panies traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisa- tion (₹ crore)	BSE S&P Sensex		
													High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
2008-09	4,929	66	3,194	243	5,408	7,39,600	11,00,074	4,527	20,342	7,39,287	10,99,871	30,86,075	17735.7	7697.4	9708.5
2009-10	4,975	86	3,297	244	6,056	11,36,513	13,78,809	5,651	22,768	11,35,750	13,78,529	61,65,619	17793.0	9546.3	17527.8
2010-11	5,067	91	2,933	255	5,285	9,90,777	11,05,027	4,333	20,910	9,89,999	11,03,978	68,39,084	21108.6	15960.2	19445.2
2011-12	5,133	95	2,977	249	3,944	6,54,137	6,67,498	2,681	16,925	6,53,445	6,66,761	62,14,941	19811.1	15135.9	17404.2
2012-13	5,211	76	2,867	250	3,235	5,67,220	5,48,774	2,195	16,963	5,67,125	5,48,725	63,87,887	20203.7	15749.0	18835.8
2013-14	5,336	92	2,841	251	3,632	4,79,951	5,21,664	2,078	14,362	4,79,951	5,21,664	74,15,296	22467.2	17448.7	22386.3
2014-15\$	5,476	92	2,984	123	3,664	4,54,738	4,37,057	3,553	11,928	4,54,739	4,37,054	93,82,249	27355.0	22197.5	26630.5
Apr-14	5,355	92	2,877	18	423	57,043	49,716	2,762	11,742	57,043	49,715	74,94,791	22939.3	22197.5	22417.8
May-14	5,379	92	3,086	21	713	82,489	92,122	4,387	12,927	82,489	92,122	84,07,834	25375.6	22277.0	24217.3
Jun-14	5,406	92	3,135	21	700	94,631	84,141	4,007	12,022	94,631	84,141	90,20,000	25725.1	24270.2	25413.8
Jul-14	5,433	92	3,022	22	631	74,464	75,119	3,415	11,897	74,464	75,119	90,10,270	26300.2	24892.0	25895.0
Aug-14	5,458	92	3,032	19	498	64,863	53,648	2,824	10,779	64,863	53,648	92,59,481	26674.4	25232.8	26638.1
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

Note: * Excluding Mutual Fund Schemes from Feb 2013.

\$ indicates as on September 30, 2014.

Source: BSE .

Table 18: Cash Segment of NSE

Year/ Month	No. of Com- panies Listed	No. of Compa- nies Per- mitted	No. of Com- panies Traded	No. of Trading Days	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Daily Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitali- sation (₹ 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\$	1,699	73	1,555	123	9,435	12,93,005	21,99,860	17,885	23,315	12,93,005	21,99,860	91,72,838	8180.0	6638.6	7965.0
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

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

\$ indicates as on September 30, 2014.

Source: NSE

Table 19: Trends in Cash Segment of BSE during September 2014

Date	No. of Companies Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	BSE S&P Sensex			BSE S&P 100		
									High	Low	Close	High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1-Sep-14	3,053	26	3,156	2,942	11,477	3,156	2,942	93,81,575	26900.3	26732.4	26867.6	8122.5	8043.0	8115.0
2-Sep-14	3,103	28	3,122	3,355	12,124	3,122	3,355	94,44,417	27082.9	26886.2	27019.4	8182.3	8122.8	8167.3
3-Sep-14	3,118	29	3,003	3,621	12,458	3,003	3,621	95,01,217	27225.9	27067.0	27139.9	8229.5	8179.6	8203.5
4-Sep-14	3,041	29	4,197	4,959	17,140	4,197	4,959	94,78,009	27169.1	26972.4	27085.9	8205.0	8140.6	8181.1
5-Sep-14	3,069	33	3,680	3,607	11,087	3,680	3,607	94,99,430	27178.8	26920.6	27026.7	8212.4	8136.2	8173.7
8-Sep-14	3,110	33	3,427	3,602	10,788	3,427	3,602	96,24,378	27355.0	27144.6	27319.9	8272.6	8209.0	8264.2
9-Sep-14	3,088	32	3,398	3,427	10,606	3,398	3,427	96,37,397	27328.3	27177.1	27265.3	8272.6	8228.9	8258.5
10-Sep-14	3,092	33	3,713	3,263	9,816	3,713	3,263	95,90,173	27251.4	27018.1	27057.4	8252.2	8185.6	8199.3
11-Sep-14	3,151	35	3,845	3,608	10,342	3,845	3,608	96,02,299	27150.8	26904.5	26995.9	8232.3	8164.5	8194.2
12-Sep-14	3,148	34	4,027	3,723	10,866	4,027	3,723	96,25,231	27096.9	26965.9	27061.0	8219.6	8179.2	8208.3
15-Sep-14	3,134	35	4,274	3,605	10,377	4,274	3,605	95,87,001	26998.1	26790.9	26816.6	8189.2	8134.6	8146.6
16-Sep-14	3,103	41	4,851	4,369	10,568	4,851	4,369	93,80,631	26861.3	26464.0	26492.5	8158.4	8002.3	8012.4
17-Sep-14	3,102	31	3,466	3,900	12,676	3,466	3,900	94,15,670	26682.6	26511.7	26631.3	8065.3	8004.5	8050.9
18-Sep-14	3,139	34	4,004	3,535	10,537	4,004	3,535	95,89,562	27132.2	26503.1	27112.2	8206.8	8016.7	8200.9
19-Sep-14	3,136	34	4,211	5,172	15,279	4,211	5,172	95,82,912	27247.2	27047.7	27090.4	8247.7	8177.1	8190.9
22-Sep-14	3,124	30	3,945	3,299	10,884	3,945	3,299	96,07,056	27254.8	26918.9	27206.7	8229.2	8141.2	8214.1
23-Sep-14	3,090	35	4,192	4,048	11,687	4,192	4,048	94,43,052	27256.9	26744.1	26775.7	8236.1	8070.2	8079.9
24-Sep-14	3,046	32	3,608	3,653	11,564	3,608	3,653	94,04,149	26844.7	26560.0	26744.7	8100.0	7996.6	8059.2
25-Sep-14	3,041	31	3,655	3,624	11,634	3,655	3,624	92,57,765	26814.2	26349.6	26468.4	8078.5	7917.5	7951.9
26-Sep-14	3,033	33	3,754	4,437	13,622	3,754	4,437	93,39,176	26721.0	26220.5	26626.3	8040.6	7884.9	8021.2
29-Sep-14	3,031	25	2,881	2,742	10,945	2,881	2,742	93,71,233	26715.8	26518.0	26597.1	8051.1	7990.3	8014.1
30-Sep-14	2,984	27	2,840	3,821	13,969	2,840	3,821	93,82,249	26851.3	26481.3	26630.5	8088.1	7975.7	8015.7

Source: BSE.

Table 20: Trends in Cash Segment of NSE during September 2014

Date	No. of Companies Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (₹ crore)	Average Trade Size (₹)	Demat Securities Traded (Lakh)	Demat Turnover (₹ crore)	Market Capitalisation (₹ crore)	CNX Nifty Index			CNX Nifty Junior Index		
									High	Low	Close	High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1-Sep-14	1,513	68	8,072	15,305	22,564	8,072	15,305	91,81,211	8035.0	7984.0	8027.7	16804.9	17145.4	16804.9
2-Sep-14	1,514	67	8,751	16,502	24,519	8,751	16,502	92,43,755	8102.0	8036.6	8083.1	17145.8	17320.5	17145.8
3-Sep-14	1,510	77	9,770	19,677	25,720	9,770	19,677	93,00,650	8141.9	8092.3	8114.6	17315.3	17440.0	17310.4
4-Sep-14	1,502	75	10,767	17,161	23,016	10,767	17,161	92,76,773	8114.8	8060.9	8096.0	17354.4	17374.9	17184.8
5-Sep-14	1,512	76	11,554	17,599	23,258	11,554	17,599	92,95,465	8122.7	8049.9	8086.9	17377.3	17443.2	17246.3
8-Sep-14	1,517	73	9,515	17,788	24,378	9,515	17,788	94,24,632	8180.2	8126.2	8173.9	17442.7	17593.5	17442.7
9-Sep-14	1,512	68	9,158	15,782	23,200	9,158	15,782	94,31,899	8174.6	8126.5	8153.0	17592.3	17674.1	17495.0
10-Sep-14	1,522	73	9,898	16,293	22,392	9,898	16,293	93,82,379	8135.8	8082.1	8094.1	17603.2	17603.2	17459.6
11-Sep-14	1,511	81	11,127	17,424	21,431	11,127	17,424	93,96,539	8128.0	8057.3	8085.7	17525.7	17591.3	17467.4
12-Sep-14	1,519	77	10,505	17,279	22,475	10,505	17,279	94,18,213	8114.3	8071.6	8105.5	17591.1	17635.0	17540.7
15-Sep-14	1,520	76	10,500	15,972	20,887	10,500	15,972	93,78,543	8077.3	8030.0	8042.0	17569.7	17629.4	17461.8
16-Sep-14	1,506	90	12,383	19,318	21,390	12,383	19,318	91,70,755	8044.9	7925.2	7932.9	17533.5	17622.7	16984.5
17-Sep-14	1,509	79	8,894	16,286	20,748	8,894	16,286	92,07,634	7990.7	7937.0	7975.5	17111.6	17199.6	16900.0
18-Sep-14	1,512	81	10,252	17,781	22,025	10,252	17,781	93,77,683	8120.9	7939.7	8114.8	17080.1	17500.1	17070.1
19-Sep-14	1,517	92	12,039	22,944	24,836	12,039	22,944	93,75,671	8160.9	8105.4	8121.5	17506.4	17602.9	17327.4
22-Sep-14	1,514	69	8,346	14,631	21,274	8,346	14,631	93,93,886	8159.9	8064.8	8146.3	17277.1	17392.5	17244.9
23-Sep-14	1,513	80	9,843	18,291	22,916	9,843	18,291	92,27,729	8159.8	8008.1	8017.6	17377.2	17440.3	16964.7
24-Sep-14	1,499	77	9,978	17,031	22,221	9,978	17,031	91,90,820	8042.1	7950.1	8002.4	16976.6	17043.6	16729.8
25-Sep-14	1,498	84	13,326	22,437	26,778	13,326	22,437	90,47,565	8019.3	7877.4	7911.9	16945.2	16979.8	16569.3
26-Sep-14	1,494	82	10,338	17,459	21,367	10,338	17,459	91,31,540	7993.3	7841.8	7968.9	16567.0	16931.8	16520.7
29-Sep-14	1,492	60	12,710	13,266	22,252	12,710	13,266	91,64,326	7991.8	7934.7	7958.9	16913.6	17097.2	16893.9
30-Sep-14	1,505	71	8,786	17,034	24,049	8,786	17,034	91,72,838	8030.9	7923.9	7964.8	16947.3	17203.8	16924.8

Source: NSE.

Table 21: Turnover and Market Capitalisation at BSE and NSE during September 2014 (₹ crore)

Date	Turnover										Market Capitalisation									
	BSE					NSE					BSE					NSE				
	BSE S&P Sensex	BSE S&P 100	Total	A#	B#	CNX Nifty	CNX Nifty Junior	Total	C#	D#	BSE Sensex	BSE S&P 100	BSE S&P 100	Total	E#	F#	CNX Nifty	CNX Nifty Junior	Total	G#
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1-Sep-14	496	1,096	2,942	16.9	37.3	6,945	2,456	15,305	45.4	16.0	23,79,381	33,32,542	93,81,575	25.4	35.5	27,04,992	4,72,094	91,81,211	29.5	5.1
2-Sep-14	494	1,244	3,355	14.7	37.1	7,144	2,734	16,502	43.3	16.6	23,91,822	33,54,050	94,44,417	25.3	35.5	27,23,648	4,75,451	92,43,755	29.5	5.1
3-Sep-14	573	1,296	3,621	15.8	35.8	8,444	3,368	19,677	42.9	17.1	24,02,494	33,68,903	95,01,217	25.3	35.5	27,34,274	4,78,982	93,00,650	29.4	5.2
4-Sep-14	416	2,865	4,959	8.4	57.8	6,926	2,748	17,161	40.4	16.0	23,97,712	33,59,726	94,78,009	25.3	35.5	27,28,000	4,78,219	92,76,773	29.4	5.2
5-Sep-14	447	1,122	3,607	12.4	31.1	6,560	2,439	17,599	37.3	13.9	23,92,469	33,56,661	94,99,430	25.2	35.3	27,24,938	4,78,465	92,95,465	29.3	5.2
8-Sep-14	496	1,046	3,602	13.8	29.0	6,623	2,380	17,788	37.2	13.4	24,18,965	33,94,506	96,24,378	25.1	35.3	27,54,895	4,84,410	94,24,632	29.2	5.1
9-Sep-14	391	905	3,427	11.4	26.4	5,365	2,155	15,782	34.0	13.7	24,14,137	33,92,156	96,37,397	25.1	35.2	27,47,835	4,86,688	94,31,899	29.1	5.2
10-Sep-14	376	848	3,263	11.5	26.0	5,562	2,382	16,293	34.1	14.6	23,95,728	33,67,831	95,90,173	25.0	35.1	27,27,996	4,81,854	93,82,379	29.1	5.1
11-Sep-14	457	1,014	3,608	12.7	28.1	6,492	2,791	17,424	37.3	16.0	23,90,279	33,65,737	96,02,299	24.9	35.1	27,25,165	4,84,182	93,96,539	29.0	5.2
12-Sep-14	522	1,065	3,723	14.0	28.6	6,157	2,841	17,279	35.6	16.4	23,96,050	33,71,520	96,25,231	24.9	35.0	27,31,829	4,85,176	94,18,213	29.0	5.2
15-Sep-14	377	840	3,605	10.5	23.3	5,387	2,336	15,972	33.7	14.6	23,74,403	33,46,199	95,87,001	24.8	34.9	27,10,436	4,83,592	93,78,543	28.9	5.2
16-Sep-14	525	1,172	4,369	12.0	26.8	6,647	2,716	19,318	34.4	14.1	23,45,710	32,91,053	93,80,631	25.0	35.1	26,73,666	4,68,878	91,70,755	29.2	5.1
17-Sep-14	438	1,003	3,900	11.2	25.7	6,689	2,529	16,286	41.1	15.5	23,57,999	33,06,881	94,15,670	25.0	35.1	26,88,025	4,71,959	92,07,634	29.2	5.1
18-Sep-14	482	1,095	3,535	13.6	31.0	6,891	2,510	17,781	38.8	14.1	24,00,580	33,68,483	95,89,562	25.0	35.1	27,34,955	4,81,722	93,77,683	29.2	5.1
19-Sep-14	481	1,015	5,172	9.3	19.6	8,957	3,793	22,944	39.0	16.5	23,98,651	33,64,383	95,82,912	25.0	35.1	27,41,939	4,82,525	93,75,671	29.3	5.2
22-Sep-14	432	845	3,299	13.1	25.6	5,710	2,036	14,631	39.0	13.9	24,08,950	33,73,910	96,07,056	25.1	35.1	27,50,327	4,82,537	93,93,886	29.3	5.1
23-Sep-14	519	1,113	4,048	12.8	27.5	7,948	2,395	18,291	43.5	13.1	23,70,784	33,18,789	94,43,052	25.1	35.2	27,06,862	4,72,336	92,27,729	29.3	5.1
24-Sep-14	711	1,533	3,653	19.5	42.0	7,982	2,806	17,031	46.9	16.5	23,68,039	33,10,295	94,04,149	25.2	35.2	27,01,748	4,69,317	91,90,820	29.4	5.1
25-Sep-14	593	1,313	3,624	16.4	36.2	11,693	3,901	22,437	52.1	17.4	23,43,572	32,66,239	92,57,765	25.3	35.3	26,71,171	4,61,480	90,47,565	29.5	5.1
26-Sep-14	663	1,363	4,437	14.9	30.7	8,248	2,822	17,459	47.2	16.2	23,57,559	32,94,674	93,39,176	25.2	35.3	26,90,415	4,68,773	91,31,540	29.5	5.1
29-Sep-14	411	845	2,742	15.0	30.8	5,089	2,230	13,266	38.4	16.8	23,54,972	32,91,770	93,71,233	25.1	35.1	26,87,051	4,71,515	91,64,326	29.3	5.2
30-Sep-14	633	1,203	3,821	16.6	31.5	7,468	2,866	17,034	43.8	16.8	23,57,930	32,92,432	93,82,249	25.1	35.1	26,89,050	4,71,557	91,72,838	29.3	5.1

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

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

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	Sep-14	2011-12	2012-13	2013-14	Sep-14
1	2	4	5	5	6	7	8	9	10
1	Ahmedabad	9.5	8.0	5.5	3.8	6.1	3.8	3.5	2.9
2	Bangalore	0.3	0.3	0.3	0.3	0.5	0.3	1.7	3.9
3	Baroda	0.8	0.8	0.7	1.2	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	0.4	1.4	1.3	1.4	1.3
6	Cochin	0.1	0.1	0.2	0.2	1.7	1.3	1.4	1.4
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	3.0	8.4	7.5	9.4	11.2
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	0.4	1.4	3.6	4.5	4.3
11	Indore	0.4	0.4	0.5	0.4	0.4	0.4	0.5	0.7
12	Jaipur	0.9	0.9	0.9	0.9	0.4	0.3	0.5	0.7
13	Kanpur	0.7	0.7	0.7	0.7	0.1	0.1	0.1	0.2
14	Kolkata	5.0	6.3	6.8	8.2	8.6	7.8	6.6	6.1
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	54.9	60.4	63.8	59.2	56.4
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	3.7	1.4	1.0	1.0	1.5
21	Others	22.0	20.3	18.1	21.2	8.2	8.0	9.2	8.7
	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-13	25.80	12.00	1.84	0.05	60.31
May-13	19.27	12.07	2.17	0.06	66.43
Jun-13	20.03	15.52	2.46	0.02	61.97
Jul-13	21.20	11.13	3.19	0.06	64.42
Aug-13	21.97	9.84	1.77	0.01	66.41
Sep-13	21.87	10.62	2.43	0.02	65.06
Oct-13	21.71	9.13	2.52	0.06	66.58
Nov-13	20.66	10.92	2.06	0.03	66.33
Dec-13	18.56	13.18	2.09	0.06	66.11
Jan-14	21.73	10.95	1.60	0.02	65.70
Feb-14	19.10	15.67	3.09	0.53	61.61
Mar-14	17.02	17.86	6.88	0.12	58.12
Apr-14	20.93	17.27	2.60	0.06	59.14
May-14	21.92	26.65	2.10	0.09	49.24
Jun-14	21.93	16.83	2.34	0.06	58.84
Jul-14	20.34	17.81	2.81	0.05	58.99
Aug-14	20.12	15.50	2.88	0.06	61.44
Sep-14	19.75	19.63	2.17	0.07	58.38

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-13	24.28	24.00	3.65	0.48	47.60
May-13	22.31	23.13	4.08	0.81	49.64
Jun-13	22.72	25.84	4.47	0.48	46.49
Jul-13	23.78	23.18	4.59	0.44	48.02
Aug-13	24.98	26.53	4.58	0.20	43.71
Sep-13	23.54	23.66	3.75	0.23	48.81
Oct-13	23.37	19.75	3.46	0.29	53.13
Nov-13	22.90	19.89	3.50	0.29	53.42
Dec-13	21.14	20.44	4.19	0.46	53.77
Jan-14	21.56	22.16	3.88	0.38	52.02
Feb-14	20.40	23.29	4.36	0.29	51.67
Mar-14	21.16	23.38	4.93	0.54	49.99
Apr-14	22.19	21.06	4.61	0.38	51.77
May-14	22.74	21.48	4.37	0.34	51.06
Jun-14	22.70	19.15	3.80	0.44	53.92
Jul-14	22.12	18.84	4.24	0.45	54.35
Aug-14	20.37	20.35	4.54	0.45	54.29
Sep-14	20.80	19.13	4.16	0.49	55.42

Source: NSE.

Table 25: Component Stocks: BSE S&P Sensex during September 2014

S. No.	Name of Security	Issued Capital (₹ crore)	Free Float-Market Capitalisation (₹ crore)	Weightage (Percent)	Beta	R ²	Daily Volatility (Percent)	Monthly Return (Percent)	Impact Cost (Percent)
1	2	3	4	5	6	7	8	9	10
1	ITC LTD.	797	2,06,952	8.77	0.51	0.11	1.30	4.39	0.07
2	INFOSYS LTD	287	1,82,923	7.75	0.45	0.06	1.51	4.28	0.05
3	HDFC BANK	483	1,68,327	7.14	1.14	0.48	1.37	3.39	0.06
4	RELIANCE	3,234	1,68,162	7.13	1.26	0.53	1.44	-5.39	0.05
5	ICICI BANK	1,157	1,66,081	7.04	1.77	0.60	1.91	-7.79	0.06
6	HDFC	314	1,65,138	7.00	1.11	0.37	1.52	-1.98	0.07
7	TCS LTD.	196	1,60,902	6.82	0.50	0.07	1.60	8.46	0.05
8	LARSEN & TOU	186	1,21,757	5.16	1.55	0.45	1.93	-4.55	0.07
9	TATA MOTORS	539	94,812	4.02	1.28	0.32	1.89	-4.13	0.07
10	ONGC CORPN	4,278	87,501	3.71	1.59	0.41	2.07	-5.99	0.08
11	STATE BANK	747	82,053	3.48	1.48	0.42	1.89	-0.74	0.05
12	SUN PHARMA.	207	71,022	3.01	0.36	0.04	1.62	0.32	0.12
13	AXIS BANK LIMITED	472	66,850	2.83	2.22	0.03	10.47	-4.91	0.09
14	MAH & MAH	311	63,459	2.69	0.80	0.17	1.64	-3.17	0.08
15	BHARTI ARTL	1,999	56,558	2.40	0.82	0.18	1.61	9.35	0.08
16	HIND UNILT	216	56,468	2.39	0.27	0.03	1.24	0.62	0.09
17	WIPRO LTD.	494	44,148	1.87	0.48	0.06	1.58	5.47	0.08
18	MARUTISUZUK	151	41,656	1.77	1.03	0.23	1.81	10.06	0.07
19	DR.REDDY'S	85	41,224	1.75	0.13	0.01	1.37	9.37	0.08
20	HEROMOTOCO	40	36,889	1.56	0.88	0.21	1.61	8.97	0.08
21	NTPC LTD	8,245	34,297	1.45	0.85	0.13	1.99	0.69	0.11
22	BAJAJ AUTO	289	33,985	1.44	0.67	0.17	1.38	3.95	0.10
23	CIPLA LTD.	161	32,655	1.38	0.38	0.05	1.48	21.66	0.09
24	COAL INDIA	6,316	32,341	1.37	1.15	0.20	2.14	-6.57	0.10
25	SSLT	296	32,321	1.37	1.15	0.19	2.19	-1.66	0.10
26	TATA STEEL	971	31,226	1.32	1.25	0.24	2.14	-10.56	0.07
27	GAIL (I) LTD	1,268	22,774	0.97	1.00	0.22	1.78	1.14	0.16
28	HINDALCO	206	21,045	0.89	1.41	0.22	2.50	-7.82	0.14
29	BHEL	490	19,674	0.83	1.72	0.31	2.58	-16.53	0.11
30	TATA POWER	270	15,714	0.67	1.34	0.26	2.19	-4.49	0.16
	Total		23,58,913	100.0					0.09

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

Source: BSE.

Table 26: Component Stocks : CNX Nifty Index during September 2014

S. No.	Name of Security	Issued Capital (₹ crore)	Free Float Market Capitalisation (₹ crore)	Weightage (Percent)	Beta	R ²	Daily Volatility (Percent)	Monthly Return (Percent)	Impact Cost (Percent)
1	2	3	4	5	6	7	8	9	10
1	I T C Ltd.	797	2,05,481	7.64	0.49	0.10	1.25	4.19	0.04
2	Infosys Ltd.	287	1,80,914	6.73	0.43	0.06	1.28	4.14	0.04
3	ICICI Bank Ltd.	1,157	1,65,842	6.17	1.80	0.62	1.49	-7.92	0.06
4	Housing Development Finance Corporation Ltd.	314	1,65,463	6.15	1.08	0.35	1.44	-1.79	0.07
5	HDFC Bank Ltd.	483	1,63,044	6.06	1.16	0.48	1.02	3.45	0.05
6	Reliance Industries Ltd.	3,234	1,55,655	5.79	1.25	0.52	1.37	-5.31	0.05
7	Tata Consultancy Services Ltd.	196	1,39,924	5.20	0.49	0.06	1.51	8.49	0.05
8	Larsen & Toubro Ltd.	186	1,19,052	4.43	1.58	0.46	1.74	-4.47	0.06
9	Tata Motors Ltd.	547	90,244	3.36	1.24	0.30	1.86	-4.36	0.05
10	State Bank of India	747	75,600	2.81	1.52	0.45	1.78	-0.61	0.05
11	Oil & Natural Gas Corporation Ltd.	4,278	73,302	2.73	1.55	0.38	2.05	-6.08	0.07
12	Sun Pharmaceutical Industries Ltd.	207	64,535	2.40	0.37	0.04	1.94	0.23	0.06
13	Axis Bank Ltd.	472	63,090	2.35	1.66	0.50	1.73	-4.92	0.06
14	Mahindra & Mahindra Ltd.	308	62,648	2.33	0.77	0.15	1.10	-3.30	0.06
15	Bharti Airtel Ltd.	1,999	56,087	2.09	0.80	0.17	1.34	9.57	0.06
16	Hindustan Unilever Ltd.	216	52,847	1.97	0.26	0.03	0.96	0.48	0.06
17	HCL Technologies Ltd.	140	46,070	1.71	0.48	0.06	0.88	5.15	0.05
18	Kotak Mahindra Bank Ltd.	385	43,275	1.61	1.11	0.34	1.22	-2.36	0.07
19	Dr. Reddy's Laboratories Ltd.	85	40,989	1.52	0.13	0.01	1.28	9.56	0.05
20	Maruti Suzuki India Ltd.	151	40,519	1.51	1.04	0.24	1.29	10.00	0.04
21	Wipro Ltd.	494	39,109	1.45	0.47	0.06	1.32	5.58	0.05
22	Tech Mahindra Ltd.	235	37,351	1.39	0.36	0.04	0.96	5.36	0.05
23	Hero MotoCorp Ltd.	40	34,068	1.27	0.89	0.22	2.14	9.01	0.05
24	Lupin Ltd.	90	33,358	1.24	0.20	0.02	1.66	8.58	0.07
25	Sesa Sterlite Ltd.	297	31,984	1.19	1.18	0.20	1.22	-1.68	0.07
26	Cipla Ltd.	161	31,806	1.18	0.40	0.05	2.38	21.90	0.06
27	Bajaj Auto Ltd.	289	31,558	1.17	0.71	0.18	1.42	4.11	0.06
28	Tata Steel Ltd.	971	30,605	1.14	1.30	0.26	1.86	-10.54	0.05
29	Power Grid Corporation of India Ltd.	5,232	29,792	1.11	0.79	0.20	1.20	4.68	0.06
30	NTPC Ltd.	8,246	28,722	1.07	0.86	0.13	1.33	1.24	0.06
31	Asian Paints Ltd.	96	28,507	1.06	0.80	0.18	1.86	0.86	0.07
32	IndusInd Bank Ltd.	528	26,759	1.00	1.58	0.47	1.39	6.17	0.07
33	UltraTech Cement Ltd.	274	26,932	1.00	1.15	0.32	1.63	3.20	0.07
34	Grasim Industries Ltd.	92	22,571	0.84	1.03	0.28	1.53	4.45	0.07
35	Coal India Ltd.	6,316	22,313	0.83	1.14	0.20	2.02	-4.14	0.06
36	GAIL (India) Ltd.	1,269	20,893	0.78	0.98	0.21	1.54	1.36	0.07
37	Hindalco Industries Ltd.	207	20,164	0.75	1.44	0.23	2.36	-7.85	0.08
38	Bharat Heavy Electricals Ltd.	490	18,124	0.67	1.75	0.32	1.97	-16.79	0.07
39	Cairn India Ltd.	1,875	17,696	0.66	0.69	0.16	1.59	-4.41	0.05
40	IDFC Ltd.	1,517	17,234	0.64	1.74	0.38	1.76	-4.85	0.07
41	Zee Entertainment Enterprises Ltd.	96	17,177	0.64	0.61	0.07	2.08	14.78	0.07
42	Bank of Baroda	429	16,949	0.63	1.86	0.40	1.58	3.53	0.07
43	Bharat Petroleum Corporation Ltd.	723	16,937	0.63	1.54	0.33	2.11	-5.60	0.06
44	Ambuja Cements Ltd.	310	16,400	0.61	1.49	0.42	1.56	3.59	0.06
45	Tata Power Co. Ltd.	271	15,041	0.56	1.35	0.27	2.08	-4.10	0.07
46	ACC Ltd.	188	13,091	0.49	1.26	0.38	1.55	-6.23	0.07
47	NMDC Ltd.	397	13,112	0.49	0.96	0.18	2.21	-2.45	0.07
48	Punjab National Bank	362	13,212	0.49	1.81	0.40	2.26	-6.42	0.07
49	DLF Ltd.	356	6,741	0.25	2.02	0.31	3.32	-14.92	0.07
50	Jindal Steel & Power Ltd.	92	6,258	0.23	1.35	0.18	3.86	-25.84	0.09
	Total		26,89,050	100.0					0.05

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

Source: NSE.

Table 27: Advances/Declines in Cash Segment of BSE, 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-13	1,184	2,196	0.5	521	1,045	0.5
May-13	1,638	1,613	1.0	729	594	1.2
Jun-13	933	2,245	0.4	242	1,081	0.2
Jul-13	1,156	2,006	0.6	427	901	0.5
Aug-13	823	2,347	0.4	175	1,021	0.2
Sep-13	1,819	1,371	1.3	835	360	2.3
Oct-13	2,012	1,245	1.6	916	273	3.4
Nov-13	1,954	1,328	1.5	820	354	2.3
Dec-13	1,819	1,470	1.2	757	423	1.8
Jan-14	1,978	892	2.2	660	515	1.3
Feb-14	897	1,810	0.5	382	1,138	0.3
Mar-14	1,655	1,367	1.2	968	556	1.7
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

Notes: 1. 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-13	5,317	2,447	46.0	1,746	1,536	88.0
May-13	5,323	2,464	46.3	1,748	1,521	87.0
Jun-13	5,334	2,478	46.5	1,749	1,509	86.3
Jul-13	5,341	2,339	43.8	1,748	1,516	86.7
Aug-13	5,349	2,372	44.3	1,748	1,519	86.9
Sep-13	5,359	2,389	44.6	1,748	1,511	86.4
Oct-13	5,369	2,621	48.8	1,750	1,521	86.9
Nov-13	5,378	2,636	49.0	1,754	1,525	86.9
Dec-13	5,386	2,682	49.8	1,754	1,535	87.5
Jan-14	5,397	2,691	50.7	1,757	1,536	87.4
Feb-14	5,411	2,791	52.5	1,758	1,528	86.9
Mar-14	5,336	2,841	53.2	1,763	1,540	87.4
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

Source: BSE and NSE

Table 29: Volatility of Major Indices

(Percent)

Year/ Month	BSE S&P Sensex	BSE S&P 100 Index	BSE S&P 500	CNX Nifty	CNX Nifty Junior	CNX 500
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\$	0.8	0.9	0.9	0.8	1.2	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

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

\$ indicates as on September 30, 2014.

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
Top	2	3	4	5	6	7	8	9	10	11
1										
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
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

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

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

3. Na: Not Applicable

\$ indicates as on September 30, 2014.

Source: BSE and NSE

Table 31: Settlement Statistics for Cash Segment of BSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Deliv- ered Quantity (Lakh)	Percent of Deliv- ered Quan- tity to Traded Quan- tity	Value Settled (₹ crore)	Deliv- ered Value (₹ crore)	Percent of Deliv- ered Value to Total Turnover	Deliv- ered Quantity in Demat Mode (Lakh)	Percent of Deliv- ered Quantity to Total Deliv- ered Quantity	Deliv- ered Value in Demat Mode (₹ crore)	Percent of Deliv- ered Value to Total Deliv- ered Value	Short Delivery (Auc- tioned quantity) (Lakh)	Percent of Short Deliv- ery to Delivery Quantity	Funds Pay-in (₹ crore)	Securi- ties Pay- in (₹ crore)	Settle- ment in Guaran- tee 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\$	3,664	4,54,741	2,33,573	51.4	4,37,057	1,51,179	34.6	2,33,484	100.0	1,51,164	100.0	437	0.2	56,389	1,51,179	3,357
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

\$ indicates as on September 30, 2014.

Source: BSE.

Table 32: Settlement Statistics for Cash Segment of NSE

Year/ Month	No. of Trades (Lakh)	Quantity Settled (Lakh)	Deliv- ered Quan- tity (Lakh)	Percent of Del- ivered Quan- tity to Traded Quantity	Value Settled (₹ crore)	Delivered Value (₹ crore)	Percent of Del- ivered Value to Total Turn- over	Deliv- ered Quantity in Demat Mode (Lakh)	Percent of Del- ivered Quantity to Total Deliv- ered Quantity	Deliv- ered Value in Demat Mode (₹ crore)	Percent of Del- ivered Value to Total Deliv- ered Value	Short Delivery (Auc- tioned quantity) (Lakh)	Percent of Short Deliv- ery to Delivery Quantity	Funds Pay-in (₹ crore)	Securi- ties Pay- in (₹ crore)	Settle- ment Guaran- tee Fund (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
2008-09	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\$	15,993	21,64,547	5,78,330	26.7	37,27,079	10,66,875	28.6	5,77,641	99.9	10,64,061	99.7	759	0.1	3,03,396	10,66,875	5,745
Apr-14	1,311	1,68,622	48,028	28.5	2,90,004	85,343	29.4	48,028	100.0	85,281	100.0	70	0.1	25,538	85,343	4,752
May-14	1,771	2,57,402	68,657	26.7	4,14,178	1,17,080	28.3	68,562	100.0	1,16,983	100.0	95	0.1	33,487	1,17,080	6,379
Jun-14	1,819	2,63,188	67,132	25.5	4,35,703	1,23,987	28.5	67,058	100.0	1,23,900	100.0	74	0.1	36,170	1,23,987	5,900
Jul-14	1,613	2,05,813	52,935	25.7	3,80,588	1,04,665	27.5	52,871	100.0	1,04,582	100.0	65	0.1	28,834	1,04,665	5,504
Aug-14	7,800	10,49,223	2,78,764	26.6	18,20,429	5,19,868	28.6	2,78,406	100.0	5,19,479	100.0	358	0.1	1,49,237	5,19,868	5,366
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	115,933	5,745

\$ indicates as on September 30, 2014.

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 (₹ crore)	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	Call	Put	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
2008-09	243	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\$	123	6,77,144	25,412	1,85,247	6,104	12,53,80,528	50,16,462	11,77,11,894	44,14,835	138,542	5,654	2,32,634	7,844	24,43,25,989	94,76,312	21,166	820
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

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

\$ indicates as on September 30, 2014.

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)
						No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)			No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	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\$	123	5,13,30,314	19,28,779	11,37,07,952	43,32,845	23,28,24,798	90,54,467	22,36,70,528	83,08,660	2,87,74,158	11,39,172	1,37,81,800	5,08,907	66,40,89,550	2,52,72,831	45,48,778	1,73,279		
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		

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

\$ indicates as on September 30, 2014.

Source: NSE.

Table 35: Equity Derivatives Trading at BSE during September 2014 (Turnover in Notional Value)

Date	Index Futures		Stock Futures		Index Options				Stock Options				Total Turnover		Open Interest at the end of the day	
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Calls		Puts		Calls		Puts		No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
					No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1-Sep-14	1,590	64	510	17	4,417	181	9,49,873	37,265	1,210	42	645	30	9,58,245	37,600	25,726	1,028
2-Sep-14	2,891	117	262	10	9,897	416	8,08,447	31,970	1,468	54	903	30	8,23,868	32,596	23,566	944
3-Sep-14	3,191	130	497	17	6,810	283	9,11,775	36,329	747	28	653	20	9,23,673	36,808	23,705	951
4-Sep-14	2,743	112	429	16	11,13,085	46,514	46,841	1,874	6,036	251	9,192	272	11,78,326	49,039	40,074	1,515
5-Sep-14	3,954	161	307	11	13,501	562	16,95,687	67,542	498	17	189	6	17,14,136	68,298	23,182	929
8-Sep-14	3,516	144	365	13	3,018	125	12,73,636	50,702	460	17	822	33	12,81,817	51,034	23,494	952
9-Sep-14	2,839	116	242	9	22,97,358	96,534	9,216	376	2,554	90	823	26	23,13,032	97,152	24,520	995
10-Sep-14	2,468	101	599	21	13,96,083	58,259	42,158	1,701	866	34	2,330	75	14,44,504	60,190	25,188	1,005
11-Sep-14	3,160	128	151	5	70,699	2,950	20,91,800	83,219	5,195	225	16,296	534	21,87,301	87,062	43,017	1,656
12-Sep-14	3,523	143	363	15	1,81,561	7,577	27,73,917	1,10,353	284	11	478	16	29,60,126	1,18,115	22,928	919
15-Sep-14	3,367	136	334	12	32,94,610	1,36,324	33,525	1,338	594	36	1,928	56	33,34,358	1,37,902	23,365	932
16-Sep-14	4,541	182	307	12	15,24,627	62,676	13,02,119	51,393	918	40	1,653	48	28,34,165	1,14,352	24,988	987
17-Sep-14	3,522	141	391	15	7,384	299	35,75,985	1,38,763	1,106	56	2,012	60	35,90,400	1,39,334	24,863	978
18-Sep-14	4,333	175	561	21	2,32,820	9,493	38,70,396	1,51,306	8,760	320	8,434	273	41,25,304	1,61,588	42,034	1,584
19-Sep-14	3,550	145	425	16	51,94,925	2,16,260	8,980	361	146	6	325	12	52,08,351	2,16,799	24,762	999
22-Sep-14	3,343	136	276	10	63,28,110	2,61,780	89,217	3,562	1,161	42	2,111	62	64,24,218	2,65,592	25,266	1,017
23-Sep-14	7,091	288	410	16	46,90,075	1,95,632	2,182	82	980	38	1,839	60	47,02,577	1,96,115	23,650	933
24-Sep-14	10,587	426	1,225	44	53,34,498	2,19,181	1,28,588	5,060	1,408	55	3,492	103	54,79,798	2,24,870	26,191	1,024
25-Sep-14	8,230	330	1,731	60	35,00,540	1,43,232	37,94,902	1,49,425	7,713	282	6,726	197	73,19,842	2,93,526	40,177	1,462
26-Sep-14	5,716	229	368	13	4,030	165	5,36,753	20,948	530	21	248	5	5,47,645	21,381	18,994	750
29-Sep-14	5,289	213	475	18	1,396	57	6,60,162	25,971	1,107	36	294	7	6,68,723	26,301	21,368	837
30-Sep-14	4,710	190	254	10	3,165	131	9,83,598	38,660	845	33	1,099	32	9,93,671	39,055	21,166	820

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

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

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

Source : BSE.

Table 36: Equity Derivatives Trading at NSE during September 2014 (Turnover in Notional Value)

Date	Index Futures		Stock Futures		Index Options			Stock Options			Total Turnover		Open Interest at the end of the day			
	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	Calls		Puts		Calls		Puts		No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
					No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1-Sep-14	2,41,628	9,704	6,22,288	24,166	9,65,295	39,916	9,82,209	38,523	1,89,406	7,368	78,658	2,818	30,79,484	1,22,495	41,57,024	1,61,392
2-Sep-14	3,05,871	12,382	6,71,874	26,837	12,67,373	52,667	13,29,336	52,607	1,95,455	7,862	80,116	2,999	38,50,025	1,55,354	44,65,184	1,74,795
3-Sep-14	3,16,113	12,839	6,85,256	28,455	13,43,794	55,967	13,99,577	55,715	1,96,701	8,295	82,563	3,207	40,24,004	1,64,479	46,02,266	1,80,986
4-Sep-14	2,64,768	10,705	6,92,466	28,124	10,61,395	44,119	12,35,294	49,061	2,25,396	9,207	1,22,422	4,506	36,01,741	1,45,723	46,90,228	1,83,503
5-Sep-14	3,12,531	12,630	6,75,063	27,683	13,85,241	57,557	14,62,376	58,162	2,14,154	9,062	1,11,127	4,220	41,60,492	1,69,314	47,33,811	1,85,224
8-Sep-14	2,38,018	9,693	5,81,142	24,294	11,10,760	46,249	13,80,079	55,029	1,88,077	7,809	84,720	3,195	35,82,796	1,46,268	49,09,291	1,94,458
9-Sep-14	1,89,993	7,738	5,90,055	24,491	9,91,057	41,305	11,38,972	45,668	1,97,854	8,180	88,355	3,313	31,96,286	1,30,695	49,62,021	1,96,318
10-Sep-14	2,75,506	11,182	5,98,894	24,975	13,02,188	54,085	13,70,080	54,996	2,06,061	8,604	89,098	3,465	38,41,827	1,57,307	50,53,769	1,98,779
11-Sep-14	3,27,381	13,296	6,79,925	27,639	17,80,568	73,763	17,67,502	70,940	2,27,209	9,028	98,644	3,715	48,81,229	1,98,381	51,12,729	2,01,145
12-Sep-14	2,30,721	9,374	6,31,587	26,640	14,20,803	58,970	14,22,185	56,808	2,16,199	9,057	95,637	3,807	40,17,132	1,64,656	52,21,443	2,03,987
15-Sep-14	3,16,876	12,807	6,04,636	25,089	17,15,782	70,710	16,49,759	66,108	2,21,197	9,109	99,918	3,870	46,08,168	1,87,693	52,34,265	2,05,161
16-Sep-14	4,04,609	16,205	8,38,301	34,288	27,33,156	1,11,877	25,24,628	1,00,153	3,16,310	13,179	1,58,371	6,319	69,75,375	2,82,022	53,49,330	2,05,579
17-Sep-14	2,93,301	11,702	7,14,960	29,164	22,02,081	89,756	19,50,567	77,062	2,62,534	10,792	1,49,552	5,824	55,72,995	2,24,300	54,14,646	2,09,232
18-Sep-14	4,97,659	20,100	8,30,865	33,746	36,33,915	1,48,931	35,18,009	1,39,987	3,29,711	13,152	1,70,817	6,379	89,80,976	3,62,294	54,90,950	2,16,596
19-Sep-14	3,36,960	13,692	9,24,144	37,269	24,09,418	99,194	24,70,057	99,166	3,10,571	12,655	1,49,808	5,847	66,00,958	2,67,822	55,26,985	2,17,753
22-Sep-14	4,89,009	19,864	11,85,267	45,537	27,05,081	1,11,038	28,77,187	1,15,506	2,63,114	10,728	1,25,321	4,863	76,44,979	3,07,536	57,28,211	2,26,043
23-Sep-14	5,88,302	23,803	14,27,002	55,168	36,59,304	1,49,796	38,95,480	1,56,650	3,11,613	12,289	1,65,812	6,328	1,00,47,513	4,04,033	59,05,807	2,28,540
24-Sep-14	6,08,509	24,318	16,83,170	62,005	41,35,627	1,67,761	40,52,931	1,61,297	3,29,728	12,455	1,96,972	7,107	1,10,06,937	4,34,942	60,58,302	2,33,391
25-Sep-14	7,70,041	30,412	20,03,067	72,705	55,50,774	2,22,827	47,43,255	1,88,166	3,03,593	11,367	2,01,916	7,136	1,35,72,646	5,32,612	39,34,517	1,48,081
26-Sep-14	5,62,612	22,238	8,05,622	30,885	19,35,285	79,702	20,36,842	79,535	2,19,965	8,386	1,17,041	4,058	56,77,367	2,24,803	41,94,098	1,59,777
29-Sep-14	2,59,381	10,298	4,88,093	18,922	10,42,044	43,051	10,45,443	40,732	1,54,003	6,124	69,695	2,473	30,58,659	1,21,600	43,57,204	1,65,875
30-Sep-14	4,45,481	17,680	6,65,212	26,123	18,01,100	74,244	17,71,814	69,477	1,88,984	7,345	86,237	3,089	49,58,828	1,97,958	45,48,778	1,73,279

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		Total	Settlement Guarantee Fund	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\$	411	11	16,573	32	17,026	305	39,813	864	7,765	1,079	49,521	36,195
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

\$ indicates as on September 30, 2014.

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-13	71.2	0.0	0.0	0.0	28.8	61.3	3.2	0.0	0.0	35.5
May-13	79.8	0.0	0.0	0.0	20.3	78.5	4.1	0.0	0.0	17.4
Jun-13	81.4	0.0	0.0	0.0	18.6	78.6	6.5	0.0	0.0	14.9
Jul-13	78.8	0.0	0.0	0.0	21.2	55.0	7.4	0.0	0.0	37.6
Aug-13	73.0	0.0	0.0	0.0	27.0	63.4	8.2	0.0	0.0	28.5
Sep-13	82.4	0.0	0.0	0.0	17.7	71.5	5.8	0.0	0.0	22.7
Oct-13	82.6	0.0	0.0	0.0	17.4	47.3	4.7	0.0	0.0	48.0
Nov-13	93.2	0.0	0.0	0.0	6.8	67.2	5.7	0.0	0.0	27.0
Dec-13	80.8	0.0	0.0	0.0	19.3	60.7	0.0	0.0	0.0	39.3
Jan-14	67.8	0.0	0.0	0.0	32.2	67.7	0.0	0.0	0.0	32.3
Feb-14	88.6	0.0	0.0	0.0	11.4	61.2	0.0	0.0	0.0	38.8
Mar-14	90.5	0.0	0.0	0.0	9.5	74.3	0.0	0.0	0.0	25.7
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

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-13	48.2	14.5	0.1	0.0	37.3	18.2	34.6	2.9	0.0	44.2
May-13	46.2	15.9	0.1	0.0	37.8	14.0	47.0	2.0	0.0	37.0
Jun-13	44.9	16.7	0.1	0.0	38.3	18.3	36.5	3.6	0.0	41.6
Jul-13	47.0	14.4	0.1	0.0	38.5	18.6	36.3	3.4	0.0	41.8
Aug-13	48.8	17.0	0.1	0.0	34.1	21.2	37.0	3.8	0.0	40.0
Sep-13	47.1	17.2	0.1	0.0	35.6	18.9	38.8	4.3	0.0	38.0
Oct-13	47.4	16.2	0.1	0.0	36.2	17.4	37.9	3.9	0.0	40.7
Nov-13	47.5	15.0	0.1	0.0	37.3	17.6	37.1	4.6	0.0	40.8
Dec-13	48.8	13.4	0.2	0.0	37.5	18.4	34.0	4.8	0.0	42.9
Jan-14	49.5	13.2	0.1	0.0	37.1	18.2	34.6	4.8	0.0	42.4
Feb-14	48.5	13.7	0.2	0.0	37.6	18.1	34.0	4.5	0.0	43.3
Mar-14	47.5	14.8	0.2	0.0	37.5	18.2	36.5	4.0	0.0	41.3
Apr-14	47.7	13.8	0.2	0.0	38.3	17.3	37.6	4.5	0.0	40.7
May-14	49.4	14.2	0.2	0.0	36.3	15.2	36.1	3.9	0.0	44.7
Jun-14	50.4	11.6	0.2	0.0	37.7	14.7	37.1	4.2	0.0	44.0
Jul-14	52.4	11.2	0.2	0.0	36.2	13.1	38.3	5.9	0.0	42.7
Aug-14	52.1	10.5	0.3	0.0	37.1	13.4	34.7	6.8	0.0	45.1
Sep-14	51.6	11.0	0.3	0.0	37.1	14.8	32.8	6.0	0.0	46.5

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-13	91.4	0.0	0.0	0.0	8.6	0.0	0.0	0.0	0.0
May-13	0.7	0.0	0.0	0.0	99.3	0.0	0.0	0.0	0.0
Jun-13	0.3	0.0	0.0	0.0	99.7	0.0	0.0	0.0	0.0
Jul-13	0.2	0.0	0.0	0.0	99.8	0.0	0.0	0.0	0.0
Aug-13	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0
Sep-13	95.5	0.0	0.0	0.0	4.5	0.0	0.0	0.0	0.0
Oct-13	99.3	0.0	0.0	0.0	0.8	0.0	0.0	0.0	0.0
Nov-13	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dec-13	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jan-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Feb-14	13.6	0.0	0.0	0.0	86.4	0.0	0.0	0.0	0.0
Mar-14	0.5	0.0	0.0	0.0	99.5	0.0	0.0	0.0	0.0
Apr-14	0.8	0.0	0.0	0.0	99.2	0.0	0.0	0.0	0.0
May-14	9.5	0.0	0.0	0.0	90.5	0.0	0.0	0.0	0.0
Jun-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jul-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aug-14	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sep-14	100.0	0.0	0.0	0.0	0.0	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	NFTYMCAP50	CNXPSE	CNXINFRA	FTSE100	S&P500	DJIA	India VIX
Apr-13	92.0	0.0	8.0	0.0	0.0	0.0	0.0	0.0	0.0	-
May-13	92.3	0.0	7.7	0.0	0.0	0.0	0.0	0.0	0.0	-
Jun-13	93.6	0.0	6.4	0.0	0.0	0.0	0.0	0.0	0.0	-
Jul-13	91.8	0.0	8.1	0.0	0.0	0.0	0.0	0.0	0.0	-
Aug-13	93.6	0.0	6.4	0.0	0.0	0.0	0.0	0.0	0.0	-
Sep-13	93.4	0.0	6.6	0.0	0.0	0.0	0.0	0.0	0.0	-
Oct-13	91.9	0.0	8.1	0.0	0.0	0.0	0.0	0.0	0.0	-
Nov-13	91.2	0.0	8.7	0.0	0.0	0.0	0.0	0.0	0.0	-
Dec-13	89.6	0.0	10.3	0.0	0.0	0.0	0.0	0.0	0.0	-
Jan-14	90.8	0.0	9.1	0.0	0.0	0.0	0.0	0.0	0.0	-
Feb-14	90.4	0.0	9.5	0.0	0.0	0.0	0.0	0.0	0.0	-
Mar-14	87.8	0.0	12.1	0.0	0.0	0.0	0.0	0.0	0.0	-
Apr-14	87.6	0.0	12.2	0.0	0.0	0.0	0.0	0.0	0.0	0.1
May-14	91.1	0.0	8.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jun-14	91.0	0.0	8.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Jul-14	90.5	0.0	9.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aug-14	88.6	0.0	11.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sep-14	89.1	0.0	10.9	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)	Call	Put	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)		
1	2	3	4	5	6	7	8	9	10	11	12
2008-09	139	3,27,38,566	1,62,563	Na				3,27,38,566	1,62,563	2,57,554	1,313
2009-10	240	37,86,06,983	17,82,608	Na				37,86,06,983	17,82,608	4,27,873	1,964
2010-11	249	71,21,81,928	32,79,002	2,32,97,306	1,06,506	1,41,22,841	64,280	74,96,02,075	34,49,788	30,20,562	13,690
2011-12	240	70,13,71,974	33,78,489	15,37,04,180	7,34,741	11,82,67,978	5,61,760	97,33,44,132	46,74,990	29,59,055	15,328
2012-13	243	68,41,59,263	37,65,105	14,81,48,355	8,17,362	12,69,35,830	6,91,997	95,92,43,448	52,74,465	36,57,304	20,101
2013-14	244	47,83,01,579	29,40,886	9,19,56,807	5,45,946	8,99,34,144	5,25,681	66,01,92,530	40,12,513	10,34,474	6,409
2014-15\$	121	17,19,90,162	10,76,898	2,66,04,230	1,62,746	2,23,36,765	1,34,903	22,09,31,157	13,74,547	28,15,554	17,728
Apr-14	17	1,98,09,116	1,25,087	24,78,822	15,218	24,48,133	14,778	2,47,36,071	1,55,082	12,53,957	7,867
May-14	21	2,81,54,887	1,74,332	36,13,548	21,769	31,15,320	18,483	3,48,83,755	2,14,584	15,25,435	9,468
Jun-14	21	2,70,35,383	1,69,713	33,11,493	20,038	31,19,529	18,625	3,34,66,405	2,08,376	21,64,999	13,499
Jul-14	22	3,23,15,728	2,01,644	42,15,255	25,619	37,21,324	22,370	4,02,52,307	2,49,632	29,83,175	18,529
Aug-14	18	3,13,72,063	1,96,752	60,35,731	37,229	45,30,728	27,656	4,19,38,522	2,61,636	28,89,043	17,882
Sep-14	22	3,33,02,985	2,09,370	69,49,381	42,874	54,01,731	32,992	4,56,54,097	2,85,236	28,15,554	17,728

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

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

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

4. Na: Not Applicable

\$ indicates as on September 30, 2014.

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)	Call		Put		No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12
2009-10	240	40,81,66,278	19,44,654	Na				40,81,66,278	19,44,654	4,23,314	1,951
2010-11	249	90,31,85,639	41,94,017	Na				90,31,85,639	41,94,017	7,94,788	3,706
2011-12	240	77,03,25,229	37,32,446	Na				77,03,25,229	37,32,446	8,44,086	4,494
2012-13	243	56,11,48,090	31,05,036	2,19,85,421	1,20,545	1,41,77,255	77,597	59,73,10,766	33,03,179	13,34,662	7,389
2013-14	244	34,70,16,939	21,24,631	2,67,20,100	1,54,841	2,48,47,851	1,42,938	39,85,84,890	24,22,410	3,44,409	2,156
2014-15\$	120	6,34,26,765	3,97,297	8,87,732	5,400	6,86,937	4,159	6,50,01,434	4,06,855	5,65,220	3,577
Apr-14	17	91,62,781	58,117	1,06,886	656	82,552	504	93,52,219	59,277	4,11,954	2,575
May-14	20	1,26,20,041	78,094	2,26,592	1,364	92,795	556	1,29,39,428	80,014	5,11,586	3,184
Jun-14	21	1,06,24,930	66,483	1,55,334	937	1,45,172	868	1,09,25,436	68,288	7,52,315	4,685
Jul-14	22	1,24,13,176	77,226	1,21,583	737	1,20,733	728	1,26,55,492	78,692	8,98,730	5,602
Aug-14	18	97,50,652	61,421	1,35,891	835	1,20,734	739	1,00,07,277	62,995	7,28,577	4,516
Sep-14	22	88,55,185	55,955	1,41,446	870	1,24,951	765	91,21,582	57,590	5,65,220	3,577

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

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

3. Na: Not Applicable

\$ indicates as on September 30, 2014.

Source: MCX-SX.

Table 44: Trading Statistics of Currency Derivatives Segment at USE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Open Interest at the end of	
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Value (₹ crore)
1	2	3	4	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
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
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
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
2014-15\$	120	8,68,120	5,712	29,53,806	18,556	20,11,489	12,907	58,33,415	37,175
Apr-14	17	1,06,680	664	1,39,093	893	2,25,838	1,384	4,71,611	2,940
May-14	20	3,35,891	2,209	2,07,112	1,303	3,08,863	1,902	8,51,866	5,413
Jun-14	21	1,45,372	966	3,58,742	2,233	2,85,553	1,807	7,89,667	5,005
Jul-14	22	1,41,658	927	5,21,710	3,274	3,08,835	2,044	9,72,203	6,244
Aug-14	18	1,01,052	686	7,43,918	4,689	4,33,344	2,827	12,78,314	8,202
Sep-14	22	37,467	261	9,83,231	6,165	4,49,056	2,944	14,69,754	9,370

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

\$ indicates as on September 30, 2014.

Source: USE.

Table 45: Trading Statistics of Currency Derivatives Segment at BSE

Year/ Month	No. of Trading Days	Currency Futures		Currency Options				Open Interest at the end of	
		No. of Contracts	Turnover (₹ crore)	Call		Put		No. of Contracts	Value (₹ crore)
1	2	3	4	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)	No. of Contracts	Value (₹ crore)
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
2014-15\$	120	9,89,58,202	5,98,569	54,87,666	33,578	50,55,823	30,473	10,95,01,691	6,62,622
Apr-14	17	1,17,25,215	71,224	70,609	434	41,344	251	1,18,37,168	71,908
May-14	20	1,88,70,105	1,12,212	76,245	481	75,166	448	1,90,21,516	1,13,141
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
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
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
Sep-14	22	2,98,01,781	1,27,206	12,30,183	7,645	10,50,643	6,318	2,30,82,607	1,41,170

\$ indicates as on September 30, 2014.

Source: BSE

Table 46: Daily Trends of Currency Derivatives trading at NSE during September 2014

Date	Currency Futures		Currency Option				Total Turnover		Open Interest at the end of	
	No. of Contracts	Traded Value (₹ crore)	Calls		Puts		No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)
			No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11
1-Sep-14	8,54,530	5,362	1,23,292	760	73,211	447	10,51,033	6,568	30,29,615	18,742
2-Sep-14	10,17,916	6,369	2,00,343	1,236	1,68,364	1,024	13,86,623	8,630	30,97,032	19,198
3-Sep-14	14,99,478	9,381	3,44,069	2,116	2,16,284	1,316	20,59,831	12,813	32,45,163	20,028
4-Sep-14	9,92,746	6,264	1,81,445	1,114	1,67,121	1,014	13,41,312	8,392	33,06,146	20,400
5-Sep-14	9,94,836	6,322	1,90,726	1,169	1,19,627	726	13,05,189	8,217	33,34,418	20,551
8-Sep-14	8,33,275	5,321	2,75,227	1,684	1,63,482	992	12,71,984	7,998	34,34,721	21,121
9-Sep-14	16,16,754	10,058	3,01,504	1,849	2,32,299	1,410	21,50,557	13,317	33,16,315	20,479
10-Sep-14	19,27,329	12,091	4,87,469	3,007	4,05,793	2,466	28,20,591	17,564	32,35,858	20,095
11-Sep-14	15,57,473	9,714	2,24,394	1,382	2,29,755	1,400	20,11,622	12,496	32,72,427	20,328
12-Sep-14	14,38,209	8,994	2,97,687	1,836	2,33,632	1,427	19,69,528	12,257	33,47,068	20,715
15-Sep-14	18,93,190	11,885	4,34,407	2,680	2,85,399	1,742	26,12,996	16,307	33,36,441	20,743
16-Sep-14	10,68,758	6,719	1,72,050	1,063	1,41,430	864	13,82,238	8,646	33,82,374	21,017
17-Sep-14	11,09,040	6,972	2,55,180	1,574	1,76,332	1,075	15,40,552	9,621	33,93,831	21,037
18-Sep-14	16,77,362	10,516	4,12,423	2,544	3,92,077	2,391	24,81,862	15,450	35,25,168	21,839
19-Sep-14	14,77,466	9,450	2,91,755	1,792	2,69,944	1,647	20,39,165	12,889	37,21,243	23,011
22-Sep-14	12,31,073	7,711	2,86,315	1,759	1,82,338	1,114	16,99,726	10,584	37,10,702	22,948
23-Sep-14	14,31,530	9,044	3,59,505	2,213	2,90,009	1,770	20,81,044	13,027	37,76,337	23,399
24-Sep-14	14,39,245	9,041	2,88,251	1,772	2,37,961	1,451	19,65,457	12,265	38,65,080	23,955
25-Sep-14	24,35,981	15,298	5,21,534	3,216	3,40,156	2,081	32,97,671	20,594	40,47,855	25,159
26-Sep-14	31,81,234	20,001	6,91,595	4,292	4,68,027	2,884	43,40,856	27,177	25,65,666	16,091
29-Sep-14	15,72,876	9,884	3,07,064	1,918	2,88,242	1,773	21,68,182	13,576	26,45,674	16,624
30-Sep-14	20,52,684	12,972	3,03,146	1,897	3,20,248	1,979	26,76,078	16,848	28,15,554	17,728

Source: NSE

Table 47: Daily Trends of Currency Derivatives trading at MCX-SX during September 2014

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
1-Sep-14	1,56,500	998	2,175	13	701	4	159,376	1,015	740,331	4,588
2-Sep-14	3,16,389	1,988	2,719	17	3,155	19	322,263	2,024	737,164	4,587
3-Sep-14	5,34,706	3,348	1,914	12	4,778	29	541,398	3,389	780,707	4,837
4-Sep-14	2,93,470	1,858	5,621	34	2,251	14	301,342	1,906	828,097	5,121
5-Sep-14	2,85,409	1,796	2,144	13	2,410	15	289,963	1,824	842,150	5,204
8-Sep-14	2,85,024	1,807	5,194	32	6,163	38	296,381	1,877	874,790	5,390
9-Sep-14	4,78,907	2,985	11,365	70	11,001	68	501,273	3,122	819,683	5,080
10-Sep-14	5,50,756	3,466	25,024	154	7,971	49	583,751	3,669	755,881	4,718
11-Sep-14	4,71,958	2,963	5,074	31	3,388	21	480,420	3,014	757,982	4,731
12-Sep-14	3,80,650	2,394	5,430	33	4,071	25	390,151	2,452	760,419	4,727
15-Sep-14	5,10,036	3,232	6,520	40	2,894	18	519,450	3,290	734,588	4,586
16-Sep-14	2,57,167	1,630	3,338	21	8,325	50	268,830	1,701	750,983	4,679
17-Sep-14	2,99,851	1,911	2,364	15	4,568	28	306,783	1,954	722,056	4,490
18-Sep-14	4,85,302	3,069	12,127	75	15,824	97	513,253	3,241	784,671	4,861
19-Sep-14	3,87,493	2,492	618	4	2,063	13	390,174	2,508	822,823	5,095
22-Sep-14	3,01,021	1,890	2,618	16	2,081	13	305,720	1,918	838,797	5,202
23-Sep-14	3,58,170	2,282	9,292	57	6,338	39	373,800	2,378	772,575	4,797
24-Sep-14	3,57,909	2,261	2,495	15	3,437	21	363,841	2,297	813,302	5,046
25-Sep-14	6,02,616	3,784	10,360	64	6,346	39	619,322	3,886	795,542	4,965
26-Sep-14	8,02,132	5,061	9,627	59	10,914	67	822,673	5,188	851,481	5,311
29-Sep-14	3,06,450	1,955	8,102	50	3,684	23	318,236	2,028	573,700	3,605
30-Sep-14	4,33,269	2,786	7,325	46	12,588	77	453,182	2,908	565,220	3,577

Source: MCX-SX

Table 48: Daily Trends of Currency Derivatives trading at USE during September 2014

Date	Currency Futures		Currency Options				Total Turnover		Open Interest at the end of the day	
	No. of Contracts	Turnover (₹ crore)	Calls		Puts		No. of Contracts	Turnover (₹ crore)	No. of contracts	Value (₹ crore)
			No. of Contracts	Turnover (₹ crore)	No. of Contracts	Turnover (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11
1-Sep-14	663	4	85,354	533	17,737	116	1,03,754	654	38,270	255
2-Sep-14	2,214	14	57,393	358	21,209	137	80,816	509	37,152	249
3-Sep-14	3,810	23	1,26,392	794	13,725	92	1,43,927	909	37,346	250
4-Sep-14	1,411	9	41,851	262	27,794	182	71,056	452	37,329	249
5-Sep-14	683	4	45,456	286	24,414	154	70,553	445	37,897	252
8-Sep-14	988	6	45,186	282	14,812	99	60,986	387	37,704	250
9-Sep-14	4,863	32	26,640	166	10,372	68	41,875	266	36,905	245
10-Sep-14	1,836	11	26,728	169	6,484	43	35,048	223	37,518	250
11-Sep-14	2,910	18	54,181	339	17,854	119	74,945	476	36,267	243
12-Sep-14	2,262	14	35,330	222	17,662	115	55,254	350	36,737	246
15-Sep-14	866	5	59,721	374	22,630	147	83,217	526	39,254	262
16-Sep-14	19	0	44,724	281	25,284	165	70,027	447	37,804	253
17-Sep-14	672	4	37,134	234	17,282	114	55,088	351	36,961	248
18-Sep-14	7	0	29,338	186	14,762	99	44,107	284	37,510	251
19-Sep-14	209	1	11,592	72	12,980	84	24,781	157	37,308	250
22-Sep-14	536	5	61,501	385	21,763	144	83,800	535	37,302	248
23-Sep-14	299	2	32,053	200	8,025	52	40,377	254	37,302	249
24-Sep-14	3,137	29	41,088	258	26,934	175	71,159	462	36,852	246
25-Sep-14	5,310	48	59,532	375	27,838	183	92,680	605	37,246	250
26-Sep-14	4,253	28	36,291	227	41,585	274	82,129	530	37,578	255
29-Sep-14	237	1	12,140	75	30,886	203	43,263	280	25,944	174
30-Sep-14	282	2	13,606	85	27,024	180	40,912	266	26,685	179

Source: USE.

Table 49: Daily Trends of Currency Derivatives trading at BSE during September 2014

Date	Currency Futures		Currency Option				Total Turnover		Open Interest at the end of	
	No. of Contracts	Traded Value (₹ crore)	Calls		Puts		No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)
			No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)				
1	2	3	4	5	6	7	8	9	10	11
1-Sep-14	6,90,559	4,204	48,132	301	23,475	139	7,62,166	4,644	4,83,547	2,926
2-Sep-14	9,27,225	5,654	35,549	223	1,33,585	802	10,96,359	6,680	4,91,093	2,978
3-Sep-14	10,10,318	6,146	44,392	281	47,524	283	11,02,234	6,710	5,25,769	3,185
4-Sep-14	7,03,763	4,273	79,047	488	64,753	389	8,47,563	5,151	5,42,898	3,284
5-Sep-14	6,08,891	3,696	1,00,814	624	42,514	257	7,52,219	4,577	5,27,070	3,187
8-Sep-14	6,06,457	3,670	72,744	447	45,099	272	7,24,300	4,389	5,46,237	3,294
9-Sep-14	8,69,217	5,282	53,111	328	69,502	416	9,91,830	6,026	5,02,016	3,036
10-Sep-14	11,44,364	6,997	68,067	421	63,121	380	12,75,552	7,798	4,82,457	2,936
11-Sep-14	11,40,437	6,964	1,05,935	654	17,459	106	12,63,831	7,724	4,63,807	2,827
12-Sep-14	10,77,061	6,573	36,641	230	36,503	219	11,50,205	7,022	4,85,036	2,953
15-Sep-14	10,93,986	6,702	1,42,599	883	25,310	154	12,61,895	7,739	4,81,852	2,941
16-Sep-14	8,93,685	5,474	53,519	333	73,211	446	10,20,415	6,253	4,90,126	2,997
17-Sep-14	7,21,041	4,407	16,950	107	17,042	102	7,55,033	4,616	4,98,123	3,038
18-Sep-14	11,62,562	7,106	23,642	147	23,870	145	12,10,074	7,398	5,20,931	3,182
19-Sep-14	8,38,592	5,108	36,545	229	37,350	224	9,12,487	5,562	5,41,574	3,295
22-Sep-14	7,74,375	4,715	31,415	196	48,002	287	8,53,792	5,199	5,40,593	3,289
23-Sep-14	7,66,886	4,680	42,852	267	56,080	336	8,65,818	5,283	5,55,021	3,381
24-Sep-14	9,11,135	5,567	99,450	613	44,893	263	10,55,478	6,442	5,76,427	3,520
25-Sep-14	13,47,472	8,258	27,752	173	31,541	191	14,06,765	8,622	5,86,505	3,582
26-Sep-14	15,55,437	9,595	37,168	234	50,050	303	16,42,655	10,133	4,11,482	2,534
29-Sep-14	9,13,313	5,651	38,530	245	62,116	376	10,13,959	6,272	4,24,989	2,611
30-Sep-14	10,45,005	6,484	35,329	221	37,643	227	11,17,977	6,932	4,36,452	2,690

Source: BSE.

Table 50: Settlement Statistics of Currency Derivatives Segment (₹ crore)

Year/ Month	NSE			MCX-SX			Total	USE			BSE			Total										
	Currency Futures		Currency Options	Currency Futures		Currency Options		Currency Futures		Currency Options	Currency Futures		Currency Options											
	MTM Settlement	Final Settlement	Pre-mium Settlement	Exer-cise Settlement	MTM Settlement	Final Settlement		Pre-mium Settlement	Exer-cise Settlement	MTM Settlement	Final Settlement	Pre-mium Settlement	Exer-cise Settlement											
1	2	3	4	5	6	7	8							9	10	11	12	13	14	14	14	14		
2010-11	2,411	90	246	64	2,811	2,030	57	Na	Na	Na	Na	Na	Na	2,087	403	16	2	1	423	Na	Na	Na		
2011-12	5,829	156	1,421	884	8,290	2,877	77	Na	Na	Na	Na	Na	Na	2,953	54	1	12	0	67	Na	Na	Na		
2012-13	6,372	92	1,692	493	8,648	3,301	48	97	21	3,449	210	3	60	2,509	210	3	60	0	274	92	3	492	4	591
2013-14	4,747	85	1,179	471	6,481	2,188	50	201	70	2,800	36	1	24	800	36	1	24	0	61	632	9	457	1	1,099
2014-15\$	2,858	21	402	81	3,362	766	7	21	5	800	766	7	7	800	36	1	24	0	61	632	9	457	1	1,099
Apr-14	106	2	28	4	140	43	1	4	0	49	1	0	2	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	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	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	177	7	0	4	0	11	102	0	161	0	263
Aug-14	1,413	9	199	40	1,661	178	1	3	1	184	9	0	4	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	193	7	0	6	0	13	200	5	108	0	314

Na: Not Applicable.

\$ indicates as on September 30, 2014.

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

Table 51: 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-13	4,21,920	7,698	4,454	7,610	NA			
May-13	5,55,857	9,887	6,075	6,641				
Jun-13	7,52,008	10,219	7,328	5,757				
Jul-13	3,84,275	12,941	8,716	3,806				
Aug-13	3,00,718	19,245	15,344	5,501				
Sep-13	2,67,642	15,105	16,024	4,862				
Oct-13	2,00,383	9,800	8,049	3,139				
Nov-13	1,78,252	9,060	8,020	2,577				
Dec-13	1,62,852	9,973	10,436	2,803				
Jan-14	1,81,807	10,555	13,136	3,066				
Feb-14	1,40,633	8,493	10,142	2,459				
Mar-14	1,65,839	9,083	10,118	2,204				
Apr-14	1,38,128	7,611	7,260	2,083				
May-14	1,90,751	10,261	11,118	2,453	1377150	77,375	60,965	9,945
Jun-14	1,84,537	10,721	11,082	2,036	2038394	66,061	52,058	8,486
Jul-14	2,28,174	8,760	10,846	1,852	2863168	59,067	50,967	9,973
Aug-14	2,46,156	5,733	8,381	1,367	2794614	45638	39799	8992
Sep-14	2,66,029	7,010	10,341	1,857	2722162	41520	43203	8669

Source: NSE.

Table 52: Instrumentwise Turnover in Currency Derivative Segment of MCX-SX

Month	Turnover (₹crore)				Open Interest as on last day of the month (in lots)			
	USDINR	EURINR	GBPINR	JPYINR	USDINR	EURINR	GBPINR	JPYINR
Apr-13	2,65,605	6,948	4,109	7,414	16,27,287	33,254	13,712	18,465
May-13	3,59,175	9,730	6,491	7,045	18,79,297	63,091	21,438	12,591
Jun-13	4,55,079	11,607	8,892	7,303	15,31,349	60,912	27,083	13,612
Jul-13	2,84,687	12,701	9,360	4,151	12,14,222	64,804	29,882	7,590
Aug-13	2,01,822	14,242	12,076	4,867	5,28,282	23,813	14,544	3,075
Sep-13	1,55,682	9,446	9,816	3,669	3,74,936	15,613	8,327	2,548
Oct-13	1,02,842	7,009	6,525	2,235	3,32,638	19,061	9,439	4,589
Nov-13	76,660	4,928	5,313	1,459	3,31,533	12,475	11,753	2,897
Dec-13	74,358	5,866	5,787	1,630	3,67,577	14,339	17,124	4,971
Jan-14	83,957	6,265	8,151	2,001	3,59,780	19,277	18,452	2,376
Feb-14	59,339	4,926	6,134	1,632	3,85,026	19,206	18,012	2,782
Mar-14	71,355	4,570	5,924	1,628	3,15,752	14,437	11,070	3,150
Apr-14	50,536	3,418	4,082	1,240	3,87,873	9,954	11,920	2,207
May-14	69,687	3,847	5,375	1,104	4,61,694	23,083	23,194	3,615
Jun-14	59,619	3,300	4,476	893	7,12,273	16,515	19,747	3,780
Jul-14	70,992	2,944	3,927	828	8,57,427	20,570	18,194	2,539
Aug-14	57,302	1,853	3,244	595	7,04,369	11,403	11,106	1,699
Sep-14	51,395	1,865	3,636	695	5,44,083	7,269	12,394	1,474

Source: MCX-SX.

Table 53: Maturitywise Turnover in Currency Derivative Segment of NSE (in ₹crore)

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
Apr-13	2,40,857	44,929	4,620	3,103	1,27,104	20,665	375	29
May-13	3,09,368	62,183	8,260	4,125	1,68,796	25,594	113	21
Jun-13	4,02,363	74,883	8,652	6,262	2,47,298	35,608	54	192
Jul-13	2,52,951	29,626	4,964	5,635	1,12,548	3,930	86	0
Aug-13	2,29,520	46,557	4,437	3,988	51,567	4,714	7	17
Sep-13	2,26,794	25,895	2,742	2,155	43,257	2,789	0	0
Oct-13	1,60,037	19,226	2,293	1,529	35,408	2,867	12	0
Nov-13	1,34,548	19,479	1,557	1,283	37,370	3,669	3	0
Dec-13	1,29,608	17,337	1,605	1,088	32,884	3,542	0	0
Jan-14	1,43,506	22,065	1,838	1,032	35,337	4,777	8	0
Feb-14	1,15,589	15,266	1,452	564	25,977	2,865	13	0
Mar-14	1,24,560	17,713	1,711	1,129	38,254	3,833	45	1
Apr-14	1,05,330	17,474	1,287	996	25,770	4,218	0	8
May-14	1,43,747	25,804	2,905	1,877	36,256	3,995	0	0
Jun-14	1,39,915	24,653	2,949	2,196	33,998	4,658	4	3
Jul-14	1,63,083	29,804	6,040	2,717	43,208	4,769	11	0
Aug-14	1,49,938	32,988	11,020	2,807	57,826	7,056	3	0
Sep-14	1,67,425	34,904	3,935	3,107	63,691	12,162	12	0

Source: NSE.

Table 54: Maturitywise Turnover in Currency Derivative Segment of MCX-SX (in ₹crore)

Month	Currency Futures				Currency Options			
	1 Month	2 Month	3 Month	> 3 months	1 Month	2 Month	3 Month	> 3 months
Apr-13	2,03,186	28,900	2,661	1,225	40,849	7,139	56	59
May-13	2,59,507	36,460	4,030	1,534	73,388	7,390	18	115
Jun-13	3,28,721	46,714	4,846	2,334	92,050	7,816	67	332
Jul-13	2,28,846	27,807	4,620	2,373	44,560	2,394	247	52
Aug-13	1,91,787	30,344	2,380	1,129	7,153	142	0	72
Sep-13	1,50,057	24,204	2,141	438	1,494	275	3	2
Oct-13	1,04,096	10,939	1,139	626	1,705	105	0	-
Nov-13	75,239	10,328	642	310	1,580	258	3	0
Dec-13	73,670	10,183	985	261	2,136	407	0	0
Jan-14	83,417	13,186	846	147	2,414	365	-	-
Feb-14	61,001	8,791	700	291	1,093	155	0	0
Mar-14	69,593	11,027	668	302	1,629	220	38	0
Apr-14	48,444	8,928	592	152	862	298	0	0
May-14	65,220	11,577	888	409	1,676	243	1	0
Jun-14	54,539	10,969	749	225	1,714	91	0	0
Jul-14	61,630	12,496	2,917	184	1,292	173	0	0
Aug-14	51,983	8,625	727	87	1,381	187	0	6
Sep-14	45,395	9,320	1,089	152	1,490	145	-	-

Source: MCX-SX.

Table 55: Trading Statistics of Interest Rate Futures at BSE and NSE

Year/ Month	No. of Trading Days	BSE				NSE				MCX-SX			
		Interest Rate Futures		Open Interest at the end of		Interest Rate Futures		Open Interest at the end of		Interest Rate Futures		Open Interest at the end of	
		No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)	No. of Contracts	Traded Value (₹ crore)	No. of Contracts	Value (₹ crore)
1	2	3	4	5	6	7	8	9	10	7	8	9	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\$	120	3,90,628	7,832	29,545	294	69,08,718	1,38,615	98,314	1,955	70,473	1,412	406	8
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

\$ indicates as on September 30, 2014.

Source: BSE, NSE and MCX-SX

Table 56: Daily Trends of Interest Rate Futures trading at BSE during September 2014

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
1-Sep-14	39	1	20,023	200
2-Sep-14	4,219	84	24,031	240
3-Sep-14	215	4	24,060	240
4-Sep-14	236	5	24,049	240
5-Sep-14	152	3	24,035	240
8-Sep-14	131	3	24,031	240
9-Sep-14	51	1	24,048	240
10-Sep-14	182	4	24,054	240
11-Sep-14	5,336	107	24,254	242
12-Sep-14	1,009	20	24,261	243
15-Sep-14	8,186	163	29,067	291
16-Sep-14	54	1	29,077	291
17-Sep-14	803	16	28,911	289
18-Sep-14	2,311	47	30,243	303
19-Sep-14	262	5	30,336	304
22-Sep-14	84	2	30,306	304
23-Sep-14	35,217	703	30,648	307
24-Sep-14	2,057	42	30,646	307
25-Sep-14	9,379	189	23,267	232
26-Sep-14	5,792	116	27,077	270
29-Sep-14	2,309	46	29,151	291
30-Sep-14	460	9	29,545	294

Source: BSE

Table 57: Daily Trends of Interest Rate Futures trading at NSE during September 2014

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
1-Sep-14	27,703	555	57,555	1,150
2-Sep-14	41,285	822	64,092	1,282
3-Sep-14	36,149	723	63,524	1,270
4-Sep-14	21,256	424	64,802	1,296
5-Sep-14	23,144	460	66,253	1,325
8-Sep-14	25,957	520	70,959	1,421
9-Sep-14	20,031	400	75,176	1,503
10-Sep-14	31,373	625	79,597	1,589
11-Sep-14	35,877	715	77,328	1,547
12-Sep-14	25,604	511	76,750	1,536
15-Sep-14	45,040	899	75,423	1,509
16-Sep-14	11,846	236	77,427	1,549
17-Sep-14	17,099	340	83,040	1,661
18-Sep-14	71,967	1,435	84,218	1,688
19-Sep-14	26,417	528	83,627	1,676
22-Sep-14	25,247	505	84,336	1,692
23-Sep-14	55,194	1,103	89,189	1,785
24-Sep-14	99,331	1,982	82,600	1,652
25-Sep-14	93,275	1,862	60,662	1,210
26-Sep-14	67,514	1,346	77,114	1,542
29-Sep-14	48,322	962	94,230	1,877
30-Sep-14	48,900	973	98,314	1,955

Source: NSE

Table 58: Daily Trends of Interest Rate Futures trading at MCX-SX during September 2014

Date	No. of Contracts traded	Turnover (₹ crore)	Open Interest	
			No. of contracts	Value (₹ crore)
1	2	3	4	5
1-Sep-14	-	-	504	10
2-Sep-14	96	2	512	10
3-Sep-14	111	2	511	10
4-Sep-14	80	2	511	10
5-Sep-14	71	1	513	10
8-Sep-14	51	1	517	10
9-Sep-14	19	0	518	10
10-Sep-14	69	1	517	10
11-Sep-14	22	0	517	10
12-Sep-14	34	1	517	10
15-Sep-14	46	1	516	10
16-Sep-14	13	0	516	10
17-Sep-14	7	0	516	10
18-Sep-14	24	0	517	10
19-Sep-14	64	1	517	10
22-Sep-14	20	0	517	10
23-Sep-14	70	1	517	10
24-Sep-14	43	1	517	10
25-Sep-14	59	1	534	11
26-Sep-14	79	2	406	8
29-Sep-14	27	1	406	8
30-Sep-14	42	1	406	8

Source: MCX-SX

Table 59: Settlement Statistics in Interest Rate Futures at BSE, NSE and MCX-SX

(₹ crore)

Year/ Month	BSE		NSE		MCX_SX	
	MTM Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement	MTM Settlement	Physical Delivery Settlement
1	2	3	4	5	6	7
2010-11	Na		2.2	12.7	Na	
2011-12			0.4	0.1		
2012-13			0.0	0.0		
2013-14	2.5	0.2	66.3	3.0	3.1	0.0
2014-15\$	14.7	0.1	33.1	0.2	19.5	0.0
Apr-14	16.6	0.3	44.1	0.4	1.9	0.0
May-14	25.3	0.2	47.1	0.2	0.5	0.0
Jun-14	24.6	0.5	49.2	0.4	0.2	0.0
Jul-14	10.5	0.1	44.0	0.2	0.5	0.0
Aug-14	14.8	0.2	39.9	0.5	0.6	0.0
Sep-14	14.67	0.14	33.11	0.24	19.53	0.0

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

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

3. Na: Not Applicable

\$ indicates as on September 30, 2014.

Source: NSE, BSE and MCX-SX

Table 60: 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	121559
2011-12	9,21,285	8,27,562	93,725	18,923	140482
2012-13	9,04,845	7,36,481	1,68,367	31,047	171529
2013-14	10,21,010	9,69,361	51,649	8,876	180405
2014-15\$	7,73,114	6,29,062	1,44,052	24,081	204493
Apr-14	90,853	90,436	418	76	180480
May-14	1,55,525	1,21,747	33,778	5,701	186181
Jun-14	1,52,548	1,21,842	30,705	5,188	191377
Jul-14	1,30,902	94,856	36,046	6,009	197386
Aug-14	1,11,481	89,348	22,134	3,646	201032
Sep-14	1,31,805	1,10,833	20,972	3,460	204493

\$ indicates as on September 30, 2014.

Source: CDSL

Table 61: Daily Trends in Foreign Portfolio Investment during September 2014

Date	Equity			Debt			Total					
	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)	Gross Purchase (₹ crore)	Gross Sales (₹ crore)	Net Investment (₹ crore)			
1	2	3	4	5	6	7	8	9	10	11	12	13
1-Sep-14	6,774	7,277	-503	-83	1,327	864	463	77	8,100	8,140	-40	-7
2-Sep-14	3,830	3,274	556	92	1,723	1,497	226	37	5,553	4,771	782	129
3-Sep-14	4,065	3,192	873	144	2,179	716	1,464	241	6,244	3,908	2,337	386
4-Sep-14	6,178	4,864	1,315	217	1,829	633	1,196	197	8,008	5,497	2,510	414
5-Sep-14	5,473	3,740	1,732	287	1,897	231	1,665	275	7,369	3,972	3,398	562
8-Sep-14	3,823	3,496	327	54	2,433	420	2,013	333	6,256	3,916	2,340	387
9-Sep-14	4,386	3,250	1,136	189	1,443	1,326	118	20	5,829	4,575	1,254	208
10-Sep-14	2,720	2,179	541	90	1,802	270	1,531	253	4,522	2,450	2,072	343
11-Sep-14	3,282	3,066	217	36	1,514	696	818	135	4,796	3,761	1,035	170
12-Sep-14	3,766	3,294	472	77	2,475	1,536	939	154	6,241	4,830	1,411	232
15-Sep-14	3,753	3,505	249	41	1,070	1,504	-434	-71	4,823	5,009	-185	-30
16-Sep-14	3,585	3,099	485	80	1,053	501	552	91	4,638	3,600	1,038	170
17-Sep-14	3,165	3,903	-738	-121	720.56	1183	-461.99	-75.61	3,886	5,085	-1,200	-196
18-Sep-14	4,298	4,119	179	29	2,398	540	1,858	305	6,695	4,659	2,036	334
19-Sep-14	3,450	3,296	155	25	3,476	521	2,954	484	6,926	3,817	3,109	509
22-Sep-14	9,111	8,999	112	18	3,529	1,127	2,402	395	12,640	10,126	2,514	413
23-Sep-14	2,671	2,602	69	11	1,004	477	526	87	3,675	3,080	595	98
24-Sep-14	3,943	4,897	-954	-157	1,670	1,182	488	80	5,613	6,079	-466	-77
25-Sep-14	3,547	4,236	-689	-113	891	2,869	-1,977	-324	4,439	7,105	-2,666	-437
26-Sep-14	5,369	5,786	-416	-68	822	1,854	-1,032	-169	6,192	7,640	-1,448	-237
29-Sep-14	3,639	3,885	-246	-40	2,224	1,502	721	117	5,863	5,387	475	77
30-Sep-14	2,665	2,434	232	38	833	993	-160	-26	3,498	3,426	72	12
Total	93,494	88,391	5,103	845	38,311	22,442	15,869	2,615	1,31,805	1,10,833	20,972	3,460

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

Source: CDSL

Table 62: 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\$	2,22,394	1,68,322	20,84,161	10.7	8.1
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	211,499	1,61,682	20,47,175	10.3	7.9
Sep-14	222,394	1,68,322	20,84,161	10.7	8.1

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 September 30, 2014.

Source: SEBI.

Table 63: Assets under the Custody of Custodians

Client Period	FPIs		Foreign Depositories		FDI Investments		Foreign Venture Capital Investments		OCBs		NRIs		Mutual Funds		Corporates		Banks		Insurance Companies		Local Pension Funds		Financial Institutions		Others		Total	
	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)	No.	Amount (₹ crore)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
2008-09	3,883	3,91,954	13	71,839	621	92,694	73	16,579	43	569	820	455	1,701	3,78,954	418	19,430	72	27,859	154	4,42,117	75	3,274	20	32,008	5,319	99,857	13,212	15,77,589
2009-10	6,998	9,00,869	70	1,56,616	919	1,45,555	115	17,604	39	1,011	1,376	1,071	1,209	5,84,628	1,491	29,328	73	42,597	189	7,80,610	98	24,266	19	47,607	10,166	1,31,199	22,762	28,62,961
2010-11	7,474	11,06,550	77	1,85,931	1,048	1,46,231	144	24,002	38	1,005	979	910	1,491	5,91,937	547	48,723	78	85,863	218	9,08,112	100	34,970	36	62,600	11,023	1,54,242	23,253	33,51,076
2011-12	7,963	11,07,399	77	1,43,370	1,145	2,31,841	150	35,041	34	790	591	2,624	1,856	5,87,249	518	48,200	78	93,661	418	9,16,598	92	49,777	36	64,409	10,876	2,26,776	23,834	35,07,735
2012-13	8,129	13,36,557	78	1,57,159	1,178	2,40,731	160	54,144	30	939	450	7,752	1,774	6,50,963	498	50,197	81	1,28,858	437	9,57,172	83	61,789	33	75,304	8,421	2,64,254	21,352	39,85,819
2013-14	8,180	15,93,869	78	1,90,529	1,280	2,94,945	164	48,854	27	1,178	291	1,318	1,928	7,67,869	435	54,189	86	1,43,931	450	9,58,995	90	76,961	35	1,69,287	6,698	2,98,323	19,742	46,00,247
2014-15\$	8,174	20,84,161	73	2,25,542	1,248	3,76,241	170	51,657	27	1,570	288	1,916	2,004	8,76,523	421	50,898	116	1,51,752	467	11,64,957	102	1,18,807	33	77,945	6,907	3,43,309	20,030	55,25,278
Apr-14	8,229	16,06,596	78	1,90,760	1,280	2,95,772	164	49,040	27	1,143	287	1,512	1,933	8,30,106	435	55,067	86	1,48,248	451	9,60,642	90	76,542	35	1,70,286	6,754	3,01,798	19,849	46,87,511
May-14	8,304	17,70,781	74	2,07,778	1,296	3,21,937	166	49,834	27	1,272	286	1,620	1,988	8,63,308	447	59,398	114	1,50,628	451	10,33,012	96	1,08,026	35	1,75,243	6,629	3,04,845	19,913	50,47,682
Jun-14	8,414	19,09,400	74	2,16,850	1,236	3,35,668	169	49,968	27	1,437	287	1,772	1,975	8,62,327	409	50,364	115	1,37,754	457	10,62,799	101	1,11,187	35	1,77,753	6,632	3,13,859	20,008	52,38,473
Jul-14	8,396	19,71,822	74	2,21,219	1,240	3,39,598	171	49,110	27	1,496	290	1,785	1,962	8,83,507	409	48,967	115	1,46,699	458	11,53,349	103	1,13,497	33	78,617	6,743	3,30,046	20,021	53,39,714
Aug-14	8,221	20,47,175	74	2,31,907	1,237	3,60,846	172	50,697	27	1,495	285	1,848	1,964	9,08,544	417	48,671	115	1,56,059	457	11,69,105	103	1,15,445	33	78,617	6,757	3,39,123	19,862	55,09,534
Sep-14	8,174	20,84,161	73	2,25,542	1,248	3,76,241	170	51,657	27	1,570	288	1,916	2,004	8,76,523	421	50,898	116	1,51,752	467	11,64,957	102	1,18,807	33	77,945	6,907	3,43,309	20,030	55,25,278

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

2. "Others" include Portfolio manager, partnership firm, trusts, depository receipts, AIFs, FCCB, HUFs, Brokers etc.

\$ indicates as on September 30, 2014.

Source: Custodians.

Table 64: Trends in Resource Mobilisation by Mutual Funds (₹ crore)

Year/ Month	Gross Mobilisation			Redemption			Net Inflow/Outflow				Assets at the End of Period		
	Pvt. Sector	UTI	Public Sector	Total	Pvt. Sector	UTI	Public Sector	Total	Pvt. Sector	UTI		Public Sector	Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14
2008-09	42,92,751	4,23,131	7,10,472	54,26,354	43,26,768	4,26,790	7,01,092	54,54,650	-34,018	-3,658	9,380	-28,296	4,17,300
2009-10	76,98,483	8,81,851	14,38,688	1,00,19,023	76,43,555	8,66,198	14,26,189	99,35,942	54,928	15,653	12,499	83,080	6,13,979
2010-11	69,22,924	7,83,858	11,52,733	88,59,515	69,42,140	8,00,494	11,66,288	89,08,921	-19,215	-16,636	-13,555	-49,406	5,92,250
2011-12	56,83,744	5,22,453	6,13,482	68,19,679	56,99,189	5,25,637	6,16,877	68,41,702	-15,446	-3,184	-3,394	-22,024	5,87,217
2012-13	59,87,889	6,33,350	6,46,646	72,67,885	59,19,979	6,28,720	6,42,647	71,91,346	67,911	4,629	3,999	76,539	7,01,443
2013-14	80,49,397	8,02,352	9,16,351	97,68,101	80,00,559	8,01,951	9,11,808	97,14,318	48,838	401	4,543	53,783	8,25,240
2014-15\$	44,52,637	3,90,193	5,66,961	54,09,791	44,24,582	3,86,771	5,67,922	53,79,274	28,056	3,422	-961	30,517	9,59,414
Apr-14	6,74,380	65,597	92,735	8,32,713	5,85,756	80,993	53,531	7,20,280	88,625	12,066	11,743	1,12,433	9,45,321
May-14	7,35,027	58,680	80,068	8,73,775	7,06,333	77,305	56,476	8,40,114	28,694	2,205	2,763	33,661	10,11,102
Jun-14	7,62,429	51,472	77,853	8,91,753	8,01,745	12,643	1,37,090	9,51,479	-39,317	-9,462	-10,947	-59,726	9,74,715
Jul-14	7,69,147	75,006	94,918	9,39,071	7,53,396	71,983	86,845	9,12,223	15,752	3,023	8,073	26,847	10,06,452
Aug-14	6,66,927	61,747	1,01,342	8,30,016	6,77,710	63,468	1,01,873	8,43,051	-10,783	-1,721	-531	-13,035	10,12,824
Sep-14	8,44,727	77,690	1,20,045	10,42,463	8,99,642	80,379	1,32,106	11,12,127	-54,915	-2,689	-12,061	-69,664	9,59,414

\$ indicates as on September 30, 2014.

Source: SEBI.

Table 65: Type-wise Resource Mobilisation by Mutual Funds : Open-ended and Close-ended (₹ crore)

Scheme	2012-13			2013-14			2014-15\$			Sep-14			Net Assets Under Management \$
	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net	Purchase	Net	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	53,09,569	53,74,507	64,938	11,04,088	10,37,253	-66,836	7,78,036
Close-ended	72,047	98,586	-26,539	84,626	1,44,368	59,742	64,993	33,957	-31,036	7,794	5,095	-2,699	1,72,399
Interval	7,910	8,555	-645	11,713	16,207	4,494	4,712	1,328	-3,385	245	115	-130	8,980
Total	72,67,885	71,91,346	76,539	97,14,318	97,68,101	53,783	53,79,274	54,09,791	30,517	11,12,127	10,42,463	-69,664	9,59,414

Note: Net assets of Rs.5912.59 crores pertaining to Funds of Funds Schemes for September '14 is not included in the above data.

\$ indicates as on September 30, 2014.

Source: SEBI.

Table 66: Scheme-wise Resource Mobilisation and Assets under Management by Mutual Funds (₹ crore)

Type	2013-14				2014-15\$				Sep-14		
	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	53,34,748	53,32,795	-1,954	7,56,570	11,05,451	10,27,697	-77,754
i. Liquid/Money Market	90,74,448	90,98,547	24,098	1,33,280	50,75,173	51,05,768	30,595	2,90,694	10,62,172	9,94,854	-67,318
ii. Gilt	11,785	9,917	-1,868	6,115	2,890	2,020	-869	5,570	357	489	132
iii. Debt (other than assured return)	5,60,189	6,00,736	40,547	4,60,672	2,56,686	2,24,819	-31,867	4,59,189	42,922	32,353	-10,568
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	1,117	0	0	0
B. Growth/Equity Oriented Schemes (i+ii)	55,362	46,093	-9,269	1,91,107	36,388	69,559	33,171	2,79,556	5,424	13,372	7,947
i. ELSS	4,303	2,661	-1,642	25,547	2,898	2,278	-619	33,023	420	578	158
ii. Others	51,059	43,432	-7,627	1,65,560	33,490	67,280	33,790	2,46,533	5,004	12,794	7,789
C. Balanced Schemes	5,421	3,435	-1,986	16,793	2,110	3,632	1,522	18,063	285	1,016	731
D. Exchange Traded Fund (i+ii)	6,273	6,870	596	13,205	5,265	3,341	-1,924	12,349	840	354	-486
i. Gold ETF	2,697	403	-2,294	8,676	1,024	46	-978	7,397	65	18	-47
ii. Other ETFs	3,576	6,466	2,890	4,528	4,241	3,295	-946	4,952	775	336	-439
E. Fund of Funds Investing Overseas	840	1,941	1,101	3,191	763	465	-298	3,075	127	25	-103
Total (A+B+C+D+E)	97,14,318	97,68,101	53,783	8,25,240	53,79,274	54,09,791	30,517	10,69,613	11,12,127	10,42,463	-69,664

\$ indicates as on September 30, 2014.

Source: SEBI.

Table 67: Number of Schemes and Folios by Investment Objective (Number)

Type	2013-14										2014-15§									
	No. of Schemes					No. of Folios					No. of Schemes					No. of Folios				
	Open	Closed	Interval	Total	Open	Closed	Interval	Total	Open	Closed	Interval	Total	Open	Closed	Interval	Total				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17				
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	356	757	65	1,178	60,11,967	8,31,769	23,589	68,67,325	370	909	77	1,356	61,69,468	9,42,594	18,019	71,30,081				
i. Liquid/Money Market	53	0	0	53	2,87,996	0	0	2,87,996	53	0	0	53	3,18,160	0	0	3,18,160				
ii. Gilt	44	0	0	44	57,298	0	0	57,298	47	0	0	47	50,937	0	0	50,937				
iii. Debt (other than assured return)	259	753	65	1,077	56,66,673	8,31,740	23,589	65,22,002	270	905	77	1,252	58,00,371	9,42,565	18,019	67,60,955				
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	363	2,83,08,925	8,71,997	0	2,91,80,922	333	54	0	387	2,86,42,728	10,43,079	0	2,96,85,807				
i. ELSS	38	14	0	52	57,10,158	6,98,583	0	64,08,741	38	14	0	52	54,45,772	6,53,140	0	60,98,912				
ii. Others	287	24	0	311	2,25,98,767	1,73,414	0	2,27,72,181	295	40	0	335	2,31,96,956	3,89,939	0	2,35,86,895				
C. Balanced Schemes	29	1	0	30	26,12,681	627	0	26,13,308	25	1	0	26	18,30,134	627	0	18,30,761				
D. Exchange Traded Fund (i+ii)	40	0	0	40	7,04,841	0	0	7,04,841	43	0	0	43	6,96,073	0	0	6,96,073				
i. Gold ETF	14	0	0	14	5,02,613	0	0	5,02,613	14	0	0	14	4,79,142	0	0	4,79,142				
ii. Other ETFs	26	0	0	26	2,02,228	0	0	2,02,228	29	0	0	29	2,16,931	0	0	2,16,931				
E. Fund of Funds Investing Overseas	27	0	0	27	1,82,014	0	0	1,82,014	31	0	0	31	1,66,285	0	0	1,66,285				
Total (A+B+C+D+E)	777	796	65	1,638	3,78,20,428	17,04,393	23,589	3,95,48,410	802	964	77	1,843	3,75,04,688	19,86,300	18,019	3,95,09,007				

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

§ indicates as on September 30, 2014.

Source: SEBI.

Table 68: 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\$	1,11,886	94,946	16,940	9,01,849	6,19,268	2,82,581	10,13,734	7,14,214	2,99,521
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

\$ indicates as on September 30, 2014.

Source: SEBI

Table 69 : Asset Under Management by Portfolio Manager

Year/Month	2012-13			2013-14			Aug-14			Sep-14		
Particulars	Discretionary		Non-Discretionary	Discretionary		Non-Discretionary	Discretionary		Non-Discretionary	Discretionary		Non-Discretionary
	Advisory	Advisory		Advisory	Advisory		Advisory	Advisory		Advisory		
1	2	4	3	5	6	7	8	9	10	11	12	13
No. of Clients	50,937	11,187	4,461	42,771	4,932	9,774	40,357	3,158	7,890	40,104	3,143	5,128
AUM (₹ in crore)												
Listed Equity	15,738	3,888	3,888	21,948	6,136	6,136	32,040	7,061	92,730	7,224	7,224	
Unlisted Equity	1,481	56	56	1,451	82	82	1,337	72	1,291	74	74	
Plain Debt	4,62,715	16,898	16,898	5,44,804	26,595	26,595	5,70,785	28,335	5,79,044	30,280	30,280	
Structured Debt	1,063	726	726	460	639	639	306	359	295	333	333	1,37,055*
Equity Derivative	75	0	0	92	-2	-2	183	-3	1,36,563*	188	15	
Mutual Fund	3,939	4,406	4,406	2,754	5,882	5,882	3,597	4,100	4,301	4,031	4,031	
Others	14,841	324	324	14,086	397	397	17,672	193	18,600	448	448	
Total	4,99,851	26,298	26,298	5,85,594	39,728	39,728	6,25,920#	40,115	6,96,449#	42,405	42,405	

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

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

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

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

Source: SEBI.

Table 70: Progress Report of NSDL & CDSL as on September 30, 2014 (Listed companies)

Parameter	Unit	NSDL					CDSL				
		Sep-14	Aug-14	Sep-13	Percent Change over Cor-respondering Previous year	Percent Change during month	Sep-14	Aug-14	Sep-13	Percent Change over Cor-respondering Previous year	Percent Change during month
1	2	3	4	5	6	7	8	9	10	11	12
Number of companies signed up to make their shares available for dematerialization	Number	5,785	5,762	5,572	3.8	0.4	5,999	5,976	5,767	4.0	0.4
Number of Depository Participants (registered)	Number	273	274	280	-2.5	-0.4	576	578	582	-1.0	-0.3
Number of Stock Exchanges (connected)	Number	6	6	8	-25.0	0.0	8	8	8	0.0	0.0
Number of Investors Accounts	Lakh	133.9	133.0	129.2	3.6	0.6	91.2	90.4	85.6	6.6	1.0
Quantity of Shares dematerialized	crore	36,421	36,188	34,827	4.6	0.6	10,213	9,950	8,548	19.5	2.6
Value of Shares dematerialized	₹ crore	79,24,875	78,18,479	53,44,143	48.3	1.4	12,74,458	12,66,257	8,16,494	56.1	0.6
Quantity of Securities dematerialized #	crore	39,252	39,017	35,571	10.3	0.6	10,463	10,206	8,670	20.7	2.5
Value of Securities dematerialized #	₹ crore	91,97,481	91,03,359	65,41,144	40.6	1.0	13,14,987	13,04,890	8,50,287	54.7	0.8
Quantity of shares settled during the month	crore	929	695	583	59.5	33.7	733	484	306	139.6	51.3
Average Quantity of shares settled daily (quantity of shares settled during the month (divided by 30))	crore	31	23	19	59.5	33.7	24	16	10	139.6	51.3
Value of shares settled during the month in dematerialized form	₹ crore	1,81,635	1,39,969	1,22,287	48.5	29.8	51,677	36,788	23,884	116.4	40.5
Average Value of shares settled daily (value of shares settled during the month (divided by 30))	₹ crore	6,054	4,666	4,076	48.5	29.8	1,723	1,226	796	116.4	40.5
Training Programmes conducted for representatives of Corporates, DPs and Brokers	Number	24	13	20	20.0	84.6	10	60	0	NA	-83.3
The ratio of dematerialized equity shares to the total outstanding shares (market value)	percent	83.7	83.7	83.4	0.3	0.0	14.1	14.3	13.7	2.8	-1.6

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 71: 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\$	13,056	273	14,319	8,61,853	1,07,18,010	8,955	576	11,084	1,88,701	13,91,953
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

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 September 30, 2014.

Source: NSDL and CDSL.

Table 72: Depository statistics for September 2014

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 *	<i>Number</i>	568	606	5,785	5,630	59	2,182	6,412	8,418
Active Instruments *	<i>Number</i>	7,817	3,912	11,590	6,033	5,854	21,863	25,261	31,808
Dematerialised Quantity *	<i>Lakhs</i>	1,641	1,27,585	36,42,082	39,73,659	2,81,526	5,92,034	39,25,249	46,93,279
Dematerialised Value *	<i>₹ crore</i>	12,40,319	3,28,364	79,24,875	3,77,181	32,287	8,14,985	91,97,481	15,20,529
Quantity settled during the month	<i>Lakhs</i>	439	462	92,922	3	2,887	362	96,248	826
Value Settled during the month	<i>₹ crore</i>	2,39,460	21,530	1,81,635	2	763	147	4,21,858	21,678
CDSL									
Issuers(debt)/ Companies(equity), who have issued the active instrument *	<i>Number</i>	692	308	6,328	2,002	4,997	420	12,017	2,730
Active Instruments *	<i>Number</i>	16,743	3,717	8,111	2,175	28,882	4,606	53,736	10,498
Dematerialised Quantity *	<i>Lakhs</i>	1,125	8,900	10,21,287	6,93,775	23,876	1,38,044	10,46,288	8,40,719
Dematerialised Value *	<i>₹ crore</i>	32,542	9,821	12,74,458	50,661	7,987	16,485	13,14,987	76,966
Quantity settled during the month	<i>Lakhs</i>	0	0	733	0	29	0	762	0
Value Settled during the month	<i>₹ crore</i>	651	0	51,677	0	1,228	0	53,556	0

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

* indicates cumulative figures as of end of September 2014

Source: NSDL and CDSL.

Table 73: Macro Economic Indicators

I. GDP at market prices for 2013-14 (at 2004-05 prices) (₹ crore)*						61,95,842
II. Gross Domestic Saving as a percent of GDP at current market prices in 2012-13						30.1
III. Gross Domestic Capital Formation as a percent of GDP at current market prices in 2012-13						34.8
IV. Monetary and Banking Indicators	May	June	July	August	September	
	2014	2014	2014	2014	2014	
Cash Reserve Ratio (percent)	4.0	4.0	4.0	4.0	4.0	
Bank Rate (percent)	9.0	9.0	9.0	9.0	9.0	
Money Supply (M3) (₹ crore)	95,06,640	98,06,070	98,43,240	99,03,560	99,58,550	
Aggregate Deposit (₹ crore)	78,55,520	79,52,160	79,85,800	80,48,830	82,893	
Bank Credit (₹ crore)	60,43,150	61,22,530	61,12,510	61,17,110	62,690	
V. Interest Rate						
Call Money Rate (Weighted Average)	7.8	8.1	8.7	8.0	7.9	
91-Day-Treasury Bill (Primary Yield)	8.7	8.6	8.6	8.6	8.5	
Base rate (Maximum) (percent)	10.3	10.3	10.3	10.3	10.3	
Term Deposit Rate > 1 year (Maximum)	9.1	9.1	9.1	9.1	9.1	
VI. Capital Market Indicators (₹ crore)						
Turnover (BSE+NSE)	5,28,144	5,05,828	4,66,547	3,48,406	4,65,572	
Market Cap-BSE	84,07,834	90,20,000	90,10,270	92,59,481	93,82,249	
Market Cap-NSE	82,51,346	88,54,702	88,31,139	90,60,960	91,72,838	
Net FPI Investment in Equity	14,006	13,764	13,124	5,430	5,103	
VII. Exchange Rate and Reserves						
Forex Reserves (USD million)	312,383	315,779	320,564	291,393	3,11,427	
Re/ Dollar	59.0	60.1	60.1	60.5	61.6	
Re/Euro	80.3	81.9	81.0	79.9	78.5	
Forward Premia of USD 6-month	8.5	8.9	8.7	8.4	8.2	
VIII. Public Borrowing and Inflation						
Govt. Market Borrowing - Gross (₹ crore)	1,36,000	1,83,000	2,56,000	3,04,000	3,52,000	
Wholesale Price Index (Base 2004-05)	182.0	183.0	184.6	185.7	185.0	
Consumer Price Index (2010 = 100)	139.9	141.2	143.7	145.0	145.0	
IX. Index of Industrial Production (y-o-y) percent (Base year 2004-05 = 100)						
General	173.8	170.5	172.1	166.1	NA	
Mining	125.6	121.5	117.5	116.6	NA	
Manufacturing	181.6	178.2	180.8	172.9	NA	
Electricity	183.2	181.6	183.8	184.1	NA	
X. External Sector Indicators (USD million)						
Exports	27,999	26,480	27,728	26,958	28,903	
Imports	39,233	38,243	39,956	37,797	43,151	
Trade Balance	-11,235	-11,763	12,229	-10,839	-14,247	

Notes: 1. * Provisional estimate

2. NA: Not Available.

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

PUBLICATIONS

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

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

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