



Pursuant to SECURITIES CONTRACTS (REGULATION) (STOCK EXCHANGES AND CLEARING CORPORATIONS) REGULATIONS, 2012, the Board on September 25, 2013 agreed with the suggestions made by the BSE Advisory Committee in its meeting held on August 12, 2013. The suggestions are placed hereunder:

Sr. No	Recommendations of the Advisory Committee
1	The Committee suggested that a single sign on facility in BOLT/FOW to be provided for BSE Star MF platform.
2	The Committee requested the Exchange to take up with AMFI for reduction in the registration fees for the trading members
3	The Committee suggested that the client on boarding requirements of POA should be modified and the Settlement Account number should be mentioned instead of the existing cash market settlement account.
4	The Committee suggested that the Exchange should review the transaction charges for ETFs and bring on par with other exchanges.
5	The Committee suggested that continuous bench marking is required to be done by the Exchange to see how the incentives for LEIPS are yielding results.
6	The Committee suggested that the Exchange should approach the regulator for approval of launch of LEIPS on Currency Derivatives and seek for removal of 6 months clause of discontinuation of market making on the incentive schemes launched.

Sr. No	Recommendations of the Advisory Committee
7	The Committee suggested that the Exchange can look at not levying the transaction charges at the launch of the Currency Derivatives Segment and later keep the transaction charges low to attract more participants and volumes. It was also suggested to cross link and cross- subsidize with other segments' transaction fees.
8	The Committee suggested that the Exchange should look at getting at least 125 members ready and on boarded before launch of the Currency Derivatives Segment. This activity should be started immediately.
9	The Committee suggested that the Business Development Team of the Exchange should start conducting demos to trading member groups explaining all the features of new trading system and familiarizing them for currency derivatives launch.
10	The Committee suggested that the Exchange should publish the Product Specifics of the Currency Derivatives Segment especially the tick size and the strike prices etc. in consultation with brokers.
11	The Committee suggested that the Exchange should launch the Mock Trading for Currency Derivatives Segment at the earliest.
12	The Committee suggested that the Exchange should issue a Press Release once the date of launch of Currency Derivatives trading on NTA is finalized.
13	The Committee suggested the Exchange may reapply to SEBI for the introduction of the dollar based index derivatives if possible.
14	The Committee suggested the Exchange may explore launching index based derivatives trading on MSCI index.
15	The Committee suggested that the Business Development Team of the Exchange should be in constant engagement with trading members to explain all new initiatives and improvements taken by BSE and create visibility in the minds of the trading community. Further the Exchange should create a monthly newsletter updating the progress made.

16	The Committee expressed that there is a need for perception change on Surveillance and Compliance capabilities of the Exchange.
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