

The Board at its meeting held on February 14, 2013 had noted following recommendations made by the Advisory Committee at its meeting held on December 15, 2012.

Sr. No.	Suggestion	Exchange's response	Board's decision (action)
1.	Market order can be only 3% to 5% of LTP. It should rather be a market price protection order.	The same has been implemented.	Noted
2.	There should be a transparent trade cancellation policy and the penalty should not be excessive.	Suggestions on trade cancellation policy have been submitted to SEBI vide letter dated December 24, 2012.	Noted
3.	There were brief discussions on securities lending and borrowing mechanism. A query was raised as to why the same should be restricted to stocks on which futures and options were available. An opinion was aired that delivery based futures and options could be used to the same effect and SLB would be meaningful only for additional stocks.	Suggestion has been given to SMAC of SEBI for expansion of SLB to non-F&O stocks.	Noted
4.	There should be an incentive scheme in the initial period to enhance the number of trading terminals having access	Will be implemented shortly.	The Board's earlier decision for introduction of Liquidity Enhancement Scheme may be

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	to the Exchange system.		implemented.
5.	Charges for CTCL and leased line should be rationalized.	The charges have been rationalized in line with other exchanges vide Exchange circular dated January 29, 2013.	Noted
6.	Regarding certification examinations, a view was expressed that the market participants should be required to take a common examination across segments and not multiple examinations. The open book format could also be tried for the examinations so as to better test the understanding of the examinees.	The suggestion has been discussed with SEBI and is being examined.	The Exchange may write to SEBI after taking a final view.
7.	There could be common inspection by all exchanges of which a particular stock broker is a member. This could be worked out with SEBI and other exchanges.	The matter is being discussed with SEBI.	Noted
8.	There was a discussion on liquidity enhancement schemes (LES). An opinion was aired that it may not be feasible for cash segment on account of STT. It was felt by one member that the market maker should be given a choice of scrips on which he	LES would be introduced shortly, providing choice of scrips.	Noted

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	would do market making.		