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Securities and Exchange Board of India

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[TOTAL PAGES INCLUDING COVER 88]

CONTENTS

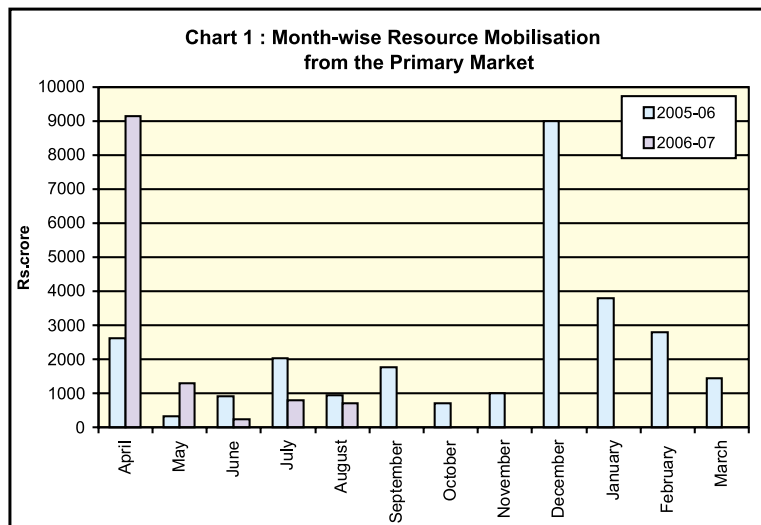
	PAGE
CAPITAL MARKET REVIEW	5
PRESS RELEASES	
◆ Grant of exemption for proposed acquisition of shares of M/s.Parenteral Drugs (India) Ltd.	17
◆ Order in the matter of trading in securities by Shri Rakesh Jhunjhunwala, Smt. Rekha Jhunjhunwala and M/s. RaRe Enterprises	17
◆ Orders passed against M/s. Indusind Bank Limited and M/s. Integrated Enterprises (India) Limited, Depository Participants of National Securities Depository Limited in the matter of M/s. DSQ Software Ltd.	17
◆ Order against Credit Suisse First Boston (India) Securities Pvt. Ltd., in the matter of M/s. South East Asia Marine Engg. and Constructions Ltd.	17
◆ Grant of exemption for acquisition of shares of M/s. Indiacom Ltd.	17
◆ Grant of exemption to M/s. Zee Telefilms Ltd. & M/s. Asian Satellite Broadcast Pvt. Ltd. pursuant to Buy Back of Shares by M/s. ETC Networks Ltd. (Target Company)	18
◆ Registration of M/s. Vivenasri Financial Services Ltd., Member of HSE, suspended	18
◆ Annual Report of SEBI for 2005-06	18
◆ Application for exemption for acquisition of shares of Seahorse Hospitals Limited (target company).	21
CIRCULARS	
◆ Investment in ADRs/GDRs/Foreign Securities and Overseas ETFs by Mutual Funds	22
◆ Filing of Annual Information Return to be filed by Mutual Funds	24
◆ SEBI (Mutual Funds) (Third Amendment) Regulations, 2006	25
◆ Establishment of connectivity with both NSDL and CDSL: Shifting from Trade for Trade Segment (TFTS) to Rolling Segment	26
LEGAL ROUND UP	28
ANNEXURES AND STATISTICAL TABLES	33
DOs AND DON'Ts FOR INVESTORS	77
PUBLICATIONS	84

CAPITAL MARKET REVIEW

The equity markets recovered significantly in August 2006 with BSE Sensex crossing the 11000 level on August 3, 2006. The strong performance of the economy during the first quarter, significant increase in investment by FIIs, encouraging corporate results, improvement in India's credit rating by S&P, and firm trend in international markets helped sustain the buoyant sentiment. Volatility in the equity market declined significantly in August 2006. Backed by bullish secondary market, the resource mobilisation from the primary market also rose substantially over corresponding period in the previous year. The amount mobilised by mutual funds in 2006-07 so far was impressive.

I. TRENDS IN THE PRIMARY MARKET

During August 2006, five companies accessed the primary market and mobilised Rs. 707 crore (Chart 1). All the five issues were from the private sector and were issued at premium. Of the five issues during the month, four were public issues and one was a rights issue. All the public issues were initial public offerings (IPOs) during the month. The amount mobilised through IPOs and rights issue were Rs. 695 crore and Rs. 12 crore, respectively. The IPO of Tech Mahindra Limited was a mega issue during the month which raised Rs. 465 crore. During August 2006, there were two issues from the electronics sector, one issue each from the food processing and the information technology sector.



During April-August 2006, 32 companies accessed the primary market and mobilised Rs. 12,201 crore compared to 43 companies mobilising Rs. 6,895 crore in April-August 2005 (Table 1). The public issues dominated the resource mobilisation with Rs. 11,970 crore through 19 issues in 2006-07

so far compared to Rs. 5,998 crore raised by 25 issues during the corresponding period in 2005-06. The amount raised through rights issues was substantially less at Rs. 231 crore in 2006-07 so far compared to Rs. 897 crore in 2005-06, although the number of issues was almost the same.

SECURITIES & EXCHANGE BOARD OF INDIA

6

TABLE 1: RESOURCE MOBILISATION THROUGH PUBLIC AND RIGHTS ISSUES

Particulars	2006-07 (April - August)		2005-06 (April - August)	
	No.	Amount (Rs.crore)	No.	Amount (Rs.crore)
1	2	3	4	5
Public Issues	19	11,970	29	5,998
IPOs	16	11,317	23	3,106
FPOs	3	653	6	2,893
Rights Issues	13	231	14	897
Total	32	12,201	43	6,895

PRIVATE PLACEMENT

As per the extant SEBI Guidelines, corporates are required to report details of resources raised through private placements to the stock exchanges. Bulk of the resources mobilised through private placements were reported to NSE and BSE. During August 2006, the resources raised through private placements, reported to BSE and NSE, were Rs. 3,149 crore and Rs. 5,863 crore, respectively

(Table 2). The total amount of debt mobilised by the corporate sector through private placements (reported to BSE and NSE together) was Rs. 9,012 crore through 35 issues in August 2006. During April-August 2006, the amount mobilised through private placements stood at Rs. 36,659 crore as against Rs. 31,339 crore during the same period last year. Of the total amount reported, the share of NSE was 68.1 per cent during April-August 2006.

TABLE 2: PRIVATE PLACEMENT REPORTED TO BSE AND NSE

Month/Year	BSE		NSE		Total	
	No. of Issues	Amount (Rs. crore)	No. of Issues	Amount (Rs. crore)	No. of Issues	Amount (Rs. crore)
1	2	3	4	5	6	7
2005-06	308	21,142	365	64,087	667	83,827
2006-07						
April 2006	2 (26)	545 (3,431)	20 (29)	3,351 (2,833)	22 (55)	3,896 (6,264)
May 2006	19 (44)	1,307 (1,774)	36 (18)	7,031 (5,670)	55 (62)	8,338 (7,444)
June 2006	27 (41)	5,743 (1,873)	11 (31)	4,426 (4,872)	38 (72)	10,169 (6,745)
July 2006	12 (13)	1,243 (1,549)	36 (58)	4,301 (5,502)	47* (71)	5,244* (7,051)
August 2006	17 (18)	3,149 (724)	18 (22)	5,863 (3,111)	35 (40)	9,012 (3,835)
April - August 2006	77 (142)	11,987 (9,351)	121 (158)	24,972 (21,988)	197* (300)	36,659* (31,339)

*Data adjusted as one issue of HDFC Bank of Rs. 300 crore was reported to both BSE and NSE in July 2006.

Note: Figures in parentheses relate to 2005-06.

Source: NSE and BSE

7

CAPITAL MARKET REVIEW

MUTUAL FUNDS

The mutual funds, led by the private sector mutual funds, raised substantial amount of resources in August 2006. The total amount mobilised in August 2006 was Rs. 11,236 crore, of which Rs. 7,266 crore (64.7 per cent) was garnered by private sector mutual funds, followed by UTI mutual fund (Rs. 2,687 crore) and other public sector mutual funds (Rs. 1,283 crore) (Table 3). During 2006-07 so far,

the mutual funds mobilised Rs. 83,590 crore which was higher than the total amount mobilised during the entire year in 2005-06. Of the total amount mobilised, 80.1 per cent was raised by the private sector mutual funds. The cumulative assets under management of all the mutual funds rose by 6.95 per cent to Rs. 3,07,107 crore at the end of August 2006 from Rs. 2,87,159 crore as on July 31, 2006.

TABLE 3: NET RESOURCE MOBILISATION BY MUTUAL FUNDS

(Rs. crore)

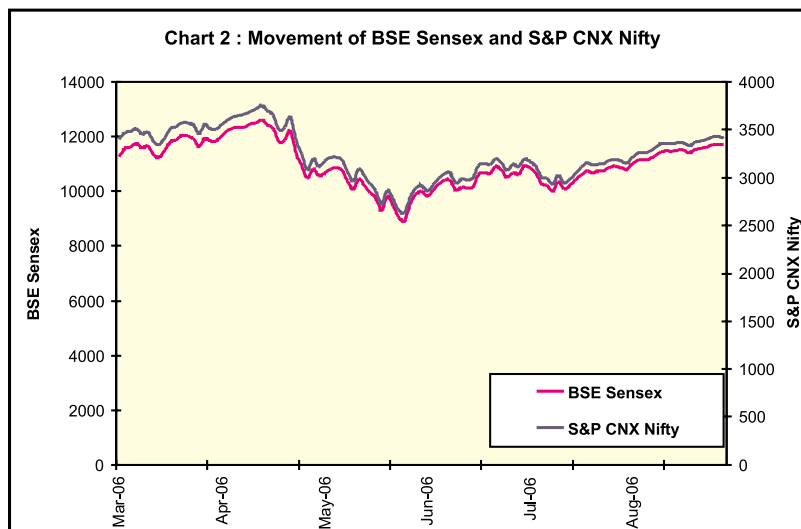
Category	2006-07			2005-06		
	April-July	August	April-August	April-July	August	April-August
1	2	3	4	5	6	7
(i) UTI	5,155	2,687	7,842	772	1,277	2,049
(ii) Other Public Sector	7,485	1,283	8,768	250	1,929	2,179
(iii) Private Sector	59,714	7,266	66,980	19,303	11,555	30,858
Total (i + ii + iii)	72,354	11,236	83,590	20,325	14,761	35,026
Cumulative Assets Under Management	2,87,159	3,07,107		1,75,916	1,95,784	

II. TRENDS IN THE SECONDARY MARKET

A. Cash Segment

The equity markets witnessed buoyant trend in August 2006. The BSE Sensex and S&P CNX Nifty rose by 8.9 per cent and 8.6 per cent during the

month and closed at 11699 and 3414, respectively (Chart 2). On August 3, 2006, the BSE Sensex crossed the 11000 level. This could be attributed to strong global trend, significant FII investment and encouraging corporate results.



SECURITIES & EXCHANGE BOARD OF INDIA

8

TABLE 4: MAJOR INDICATORS OF STOCK MARKETS

Items	2004-05	2005-06	Jul-06	Aug-06	Percentage Variation (col. 5 over col. 4)
1	2	3	4	5	6
A. Indices*					
BSE Sensex	6493	11280	10744	11699	8.9
S&P CNX Nifty	2036	3403	3143	3414	8.6
S&P CNX 500	1773	2910	2563	2808	9.6
B. Market Capitalisation* (Rs. crore)					
NSE	15,85,585	28,13,201	25,14,261	27,77,401	10.5
BSE	16,98,428	30,22,189	27,12,143	29,93,779	10.4
C. Turnover (Rs. crore)					
NSE	11,40,072	15,69,558	1,18,698	1,30,796	10.2
BSE	5,18,715	8,16,074	54,698	63,084	15.3
D. P/E ratio*					
S&P CNX Nifty	14.60	20.26	17.64	19.15	-
BSE Sensex	15.61	20.92	18.74	20.26	-
BSE 100 index	13.72	20.08	17.65	18.88	-

*As on the last trading day.

Reflecting buoyancy of stock market indices, the market capitalisation and turnover at BSE and NSE witnessed substantial increase during the month (Table 4). The market capitalisation of BSE rose by 10.4 per cent to Rs. 29,93,779 crore at the end of August 2006 from Rs. 27,12,143 crore as on July 31, 2006. The market capitalisation of NSE rose by 10.5 per cent to Rs. 27,77,401 crore as on August 31, 2006 compared to Rs. 25,14,261 crore a month ago. The turnover at BSE also rose significantly by 15.3 per cent to Rs. 63,084 crore in August 2006 from Rs. 54,698 crore in July 2006. Similarly, the value of

shares traded at NSE rose by 10.2 per cent to Rs. 1,30,796 crore in August 2006 from Rs. 1,18,698 crore in July 2006.

Most of the international equity markets performed well during August 2006 despite fluctuations in crude oil prices and expectations of possible hike in interest rates by the US. The highest gain was recorded by the Hermes index of Egypt (8.0 per cent), followed by JCI index of Indonesia (5.8 per cent), Colombian IGBC index (5.5 per cent) and JALSH index of South Africa (5.1 per cent) (Table 5).

TABLE 5: VARIATION IN INTERNATIONAL INDICES

Index	As on July 31, 2006	As on August 31, 2006	Variation over the previous month (Per cent)
1	2	3	4
USA Dow Jones	11186	11381	1.74
USA NASDAQ Composite	2091	2184	4.45
UK FTSE 100	5928	5906	-0.37
Hong Kong HSI	16971	17392	2.48
Japan NKY	15457	16141	4.43
Singapore STI	2445	2482	1.51
Australia AS30	4957	5080	2.48
France CAC	5009	5165	3.11
Germany DAX	5682	5860	3.13
Malaysia KLCI	936	958	2.35
S. Korea KOSPI	1298	1353	4.24
Thailand SET	691	691	0.00
Indonesia JCI	1352	1431	5.84
Taiwan TWSE	6455	6612	2.43
Russia CRTX	2502	2479	-0.92
China SHCOMP	1613	1659	2.85
South Africa JALSH	20886	21954	5.11
Colombia IGBC	9016	9510	5.48
Hungary BUX	22594	22131	-2.05
Argentina IBG	82826	81077	-2.11
Mexico INMEX	1179	1226	3.99
Chile IPSA	2132	2206	3.47
Brazil IBOV	37077	36232	-2.28
Egypt HERMES	50310	54327	7.98

Source: Bloomberg Financial Services

The P/E ratios of BSE Sensex and S&P CNX Nifty were 20.26 and 19.15, respectively at the end of August 2006 compared to 18.74 and 17.64 a month ago. Among the emerging market indices, the P/E ratio was the highest for SHCOMP index of China (24.34), followed by BSE Sensex (20.26),

TWSE index of Taiwan (17.94) and HERMES index of Egypt (17.89) (Table 6). Among the developed market indices, the P/E ratio was the highest for the NASDAQ composite index (48.80), followed by Nikkei index of Japan (38.45) and USA Dow Jones index (21.74)

SECURITIES & EXCHANGE BOARD OF INDIA

10

TABLE 6: P/E RATIOS IN THE INTERNATIONAL MARKETS

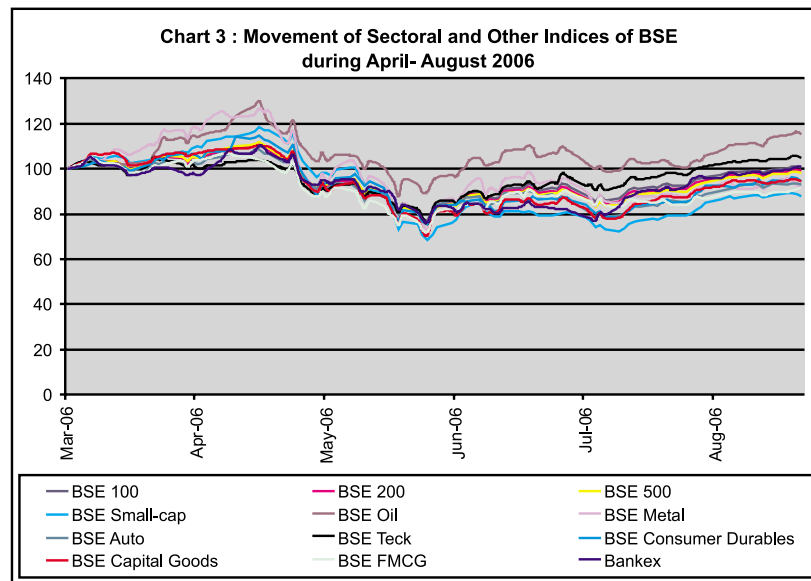
Index	Mar-06	Apr-06	May-06	Jun-06	Jul-06	Aug-06
1	2	3	4	5	6	7
USA Dow Jones	22.93	21.73	20.86	20.78	21.31	21.74
USA NASDAQ Comp.	39.32	45.94	44.90	46.52	47.59	48.80
Japan NKY	45.67	43.28	36.61	36.67	36.75	38.45
UK FTSE 100	14.85	15.19	16.63	16.61	16.22	15.64
Hong Kong HSI	12.82	12.88	12.30	12.59	12.88	12.45
Australia AS 30	18.21	18.79	18.01	18.26	18.05	16.11
Germany DAX	15.66	15.59	13.51	13.44	13.02	12.82
France CAC	15.87	14.64	13.39	13.89	14.21	13.79
Singapore STI	14.06	14.36	12.78	13.02	12.71	12.03
S. Korea KOSPI	10.86	11.40	11.30	11.01	11.22	11.65
Malaysia KLCI	15.33	15.55	16.21	15.89	16.26	16.42
Thailand SET	9.97	10.50	9.53	10.04	9.25	9.03
Indonesia JCI	21.68	21.40	17.76	16.57	17.21	17.61
Taiwan TWSE	14.62	17.91	18.32	18.14	17.32	17.94
Russia CRTX	14.96	17.57	14.06	13.09	13.50	13.61
China SHCOMP	21.02	21.02	24.71	25.37	24.16	24.34
South Africa JALSH	11.15	11.57	10.32	10.39	10.90	9.90
Colombia IGBC	25.77	23.27	18.33	15.50	16.26	17.22
Hungary BUX	12.47	12.95	10.90	10.85	11.28	10.10
Argentina IBG	11.41	12.52	10.49	11.02	10.15	9.84
Mexico INMEX	13.42	14.14	11.66	11.96	13.06	13.76
Chile IPSA	18.70	18.57	18.12	16.78	15.94	16.57
Brazil IBOV	10.50	11.06	10.59	10.60	10.72	10.43
Egypt HERMES	22.80	19.16	14.55	13.05	14.79	17.89

Source: Bloomberg Financial Services

Sectoral Indices

The buoyant trend witnessed in the stock markets was not limited to the frontline indices. There was a broadbased rise in all the indices during the month led by banking, metal and auto stocks

(Chart 3). The healthy performance of the economy in the first quarter with better than expected industrial growth rate, benign inflation rate and robust exports growth helped sustain the buoyant sentiment.

**TABLE 7: VARIATION IN SECTORAL AND OTHER INDICES OF BSE AND NSE IN AUGUST 2006***(Per cent)*

Variation in BSE Indices			Variation in NSE Indices		
Index	Over July 2006	Over March 31, 2006	Index	Over July 2006	Over March 31, 2006
1	2	3	4	5	6
BSE Sensex	8.89	3.72	S&P CNX Nifty	8.61	0.33
BSE 100	9.43	0.50	CNX Nifty Junior	11.35	-7.35
BSE 200	9.66	-0.99	S&P CNX 500	9.58	-3.52
BSE 500	9.79	-2.06	CNX Mid-cap	11.07	-10.03
BSE Small Cap	12.62	-12.33	CNX 100	8.97	-0.81
BSE FMCG	7.92	-8.22	S&P CNX Defty	8.31	-3.78
BSE Consumer Durables	11.79	-5.75	CNX IT	8.07	2.13
BSE Capital Goods	10.04	-5.58	Bank Nifty	12.65	-1.43
BSE Bankex	11.02	0.81			
BSE Teck	9.09	4.97			
BSE Oil & Gas	12.12	15.10			
BSE Metal	3.82	-8.75			
BSE Auto	10.46	-7.10			

Source: BSE and NSE

Among the sectoral indices of BSE, the highest gain was recorded by BSE Small Cap index (12.6 per cent), followed by BSE Oil and Gas index (12.1 per cent), BSE Consumer Durables index (11.8 per cent) and BSE Bankex (11.0 per cent) (Table 7). The

highest gain among the indices of NSE was recorded by Bank Nifty (12.7 per cent), followed by CNX Nifty Junior index (11.4 per cent) and CNX Mid-cap index (11.1 per cent).

SECURITIES & EXCHANGE BOARD OF INDIA

12

VOLATILITY

There was considerable decline in volatility of the indices during August 2006. Internationally, the volatility was the highest for JCI index of Indonesia (0.98 per cent), followed by DAX index of Germany (0.91 per cent), CAC index of France (0.88 per cent)

and KOSPI index (0.88 per cent) (Table 8). On an annualised basis, Indian indices were the most volatile. The annualised volatility was the highest for S&P CNX Nifty (23.3 per cent), followed by BSE Sensex (22.8 per cent), Indonesia JCI index (17.1 per cent) and KOSPI index of Korea (13.4 per cent).

TABLE 8 : DAILY VOLATILITY IN THE INDICES*(Per cent)*

Month	USA Dow Jones	USA NASDAQ Comp.	UK FTSE 100	Hong Kong HSI	Malaysia KLCI	S. Korea KOSPI	Thailand SET	Singapore STI	Germany DAX	France CAC	Indonesia JCI	BSE Sensex	S&P CNX Nifty
1	2	3	4	5	6	7	8	9	10	11	12	13	14
April	0.58	0.74	0.86	0.55	0.39	1.03	1.07	0.44	0.82	0.75	1.01	1.60	1.66
May	0.80	0.94	1.53	1.32	0.61	1.47	1.32	1.40	1.55	1.54	2.55	2.55	2.77
June	0.92	1.36	1.11	1.32	0.60	1.82	1.52	1.40	1.39	1.40	2.01	3.25	3.22
July	0.93	1.24	0.92	0.85	0.60	1.26	1.20	0.97	1.30	1.09	1.07	1.97	1.93
August	0.48	0.81	0.66	0.84	0.25	0.88	0.84	0.59	0.91	0.88	0.98	0.67	0.71
Annualised Volatility (April-August)	7.7	10.7	10.3	10.8	5.2	13.4	11.9	10.8	12.6	12.0	17.1	22.8	23.3

Source: Bloomberg Financial Services

During August 2006, the Indian benchmark indices and the sectoral indices also witnessed decline in volatility. The highest volatility for the month was recorded by BSE Metal index (1.49 per

cent), followed by BSE Consumer Durables index (1.46 per cent), Bank Nifty (1.27 per cent) and BSE Oil and Gas index (1.18 per cent) (Table 9).

TABLE 9: VOLATILITY IN INDIAN INDICES*(Per cent)*

Index	Aug-06	April-August 2006	Index	Aug-06	April-August 2006
1	2	3	4	5	6
BSE Sensex			S&P CNX Nifty		
High	0.81	1.70	High	0.83	1.63
Low	0.79	2.44	Low	0.72	2.46
Close	0.67	2.22	Close	0.71	2.26
BSE 100	0.69	2.25	CNX Nifty Junior	1.01	2.70
BSE 200	0.70	2.24	S&P CNX Mid-cap	0.82	2.40
BSE 500	0.72	2.24	S&P CNX 500	0.74	2.24
BSE Small-Cap	1.06	2.48	CNX 100	0.72	2.29
BSE FMCG	0.98	2.37	S&P CNX Defty	0.70	2.41
BSE Capital Goods	0.84	2.63	Bank Nifty	1.27	2.28
BSE Consumer Durables	1.46	2.64	CNX IT	0.67	2.32

13

CAPITAL MARKET REVIEW

1	2	3	4	5	6
BSE Bankex	1.14	2.22			
BSE Teck	0.66	2.22			
BSE Metal	1.49	3.54			
BSE Oil & Gas	1.18	2.51			
BSE Auto	0.97	2.37			

Source: BSE and NSE

Institutional Investment

The FIIs invested heavily in the Indian markets in August 2006 (Table 10). During August 2006, their total investment in the equity and debt segment was Rs. 5,448 crore, which was the highest for any month in the current financial year so far. In fact, the FII investment in equity had declined considerably in

the first quarter of 2006-07. During August 2006, the net investment by FIIs in the equity and debt segments was Rs. 4,643 crore and Rs. 805 crore, respectively. The FIIs had been net investors in the debt segment in all the months of 2006-07 so far, unlike the trend witnessed in the previous year.

TABLE 10 : INVESTMENT BY FIIS AND MUTUAL FUNDS

Year/Month	FIIs			
	Equity (Rs. crore)	Debt (Rs. crore)	Total (Rs. crore)	Net Investment (US\$ million)
1	2	3	4	5
2004-05	44,123	1,759	45,881	10,172
2005-06	48,801	-7,334	41,467	9,332
2006-07 (so far)	-564	2309	1,743	-821
Apr-06	522	249	770	174
May-06	-7,354	707	-6,647	-1,473
Jun-06	480	396	875	193
Jul-06	1,145	152	1,297	285
Aug-06	4,643	805	5,448	1,173
	Mutual Funds			
	Equity (Rs. crore)	Debt (Rs. crore)	Total (Rs. crore)	Asset under Management (Rs. crore)
2004-05	448	16,981	17,429	1,49,600
2005-06	14,308	36,486	50,794	2,31,862
2006-07 (so far)	9,328	28,860	38,188	3,07,107
Apr-06	3,121	4,428	7,548	2,57,499
May-06	7,893	7,612	15,506	2,76,343
Jun-06	-1,977	5,329	3,352	2,65,534
Jul-06	-81	7,711	7,630	2,87,159
Aug-06	372	3,780	4,152	3,07,107

SECURITIES & EXCHANGE BOARD OF INDIA

14

During August 2006, the net investment by mutual funds in the equity and debt segment was Rs. 372 crore and Rs. 3,780 crore, respectively. The total investment by mutual funds in the debt and equity segment in 2006-07 so far was Rs. 38,188 crore, of which 76 per cent was in the debt.

B. Derivatives Market

The total value of the contracts traded in the derivatives segment at NSE declined marginally by 1.6 per cent to Rs. 4,69,666 crore in August 2006 from Rs. 4,77,255 crore in July 2006 (Table 11). However, there was a rise of 7.5 per cent in the number of contracts traded in the derivatives seg-

ment of NSE in August 2006 over the previous month. There was an across the board decline in the turnover of the derivatives products except that of stock futures and calls on stock options. Calls on stock options rose by 9.7 per cent to Rs. 11,273 crore in August 2006 from Rs. 10,279 crore in July 2006 (Table 11). The contribution of single stock futures to the total turnover in derivatives segment rose from 46.6 per cent in July 2006 to 48.8 per cent in August 2006. The value of open interest improved significantly by 82.7 per cent to Rs. 41,048 crore at the end of August 2006 from Rs. 22,472 crore as on July 31, 2006.

TABLE 11: TRENDS IN DERIVATIVES MARKET AT NSE

Item	2005-06	May-06	Jul-06	Aug-06	Variation(%) Col. 5 over Col 4
1	2	3	4	5	6
A.Turnover (Rs. crore)					
(i) Index Futures	15,13,791	2,57,328	1,86,758	1,73,334	-7.19
(ii) Stock Futures	27,91,721	4,09,403	2,22,538	2,29,182	2.99
(iii) Stock Options					
<i>Put</i>	36,518	1,971	2,968	2,772	-6.67
<i>Call</i>	1,43,752	14,910	10,279	11,273	9.66
(iv) Index Options					
<i>Put</i>	1,69,837	25,694	26,334	25,830	-1.93
<i>Call</i>	1,68,632	33,096	28,378	27,276	-3.88
TOTAL	48,24,250	7,42,401	4,77,255	4,69,666	-1.59
B. No. of Contracts					
(i) Index Futures	5,85,37,886	76,66,525	61,03,483	52,50,973	-13.97
(ii) Stock Futures	7,95,86,852	90,82,184	56,14,044	75,30,310	34.13
(iii) Stock Options					
<i>Put</i>	10,74,780	41,904	69,314	87,767	26.62
<i>Call</i>	41,65,996	3,17,774	2,47,562	3,58,753	44.91
(iv) Index Options					
<i>Put</i>	65,21,649	7,25,769	8,51,659	7,89,241	-7.33
<i>Call</i>	64,13,467	9,29,908	8,98,796	8,07,014	-10.21
TOTAL	15,76,19,271	1,87,64,064	1,37,84,858	1,48,24,058	7.54
C. Open Interest					
No. of Contracts	10,28,003	8,01,589	7,81,878	12,85,783	64.4
Notional Turnover (Rs. crore)	38,469	26,401	22,472	41,048	82.7

Source: NSE

15

CAPITAL MARKET REVIEW

During July 2006, the share of Asia Pacific in the turnover of stock futures rose to 76.2 per cent from 31.7 per cent in June 2006 (Table 12). The

share of Asia Pacific in the turnover of index options also improved from 62.3 per cent in June 2006 to 69.1 per cent in July 2006.

TABLE 12: TRENDS IN WORLD DERIVATIVE MARKETS

(Per cent)

Region	July 2006				June 2006			
	Stock Options		Stock Futures		Stock Options		Stock Futures	
	No. of Contracts	Notional Turnover	No. of Contracts	Notional Turnover	No. of Contracts	Notional Turnover	No. of Contracts	Notional Turnover
1	2	3	4	5	6	7	8	9
Americas	69.5	26.1	0.0	0.0	67.1	21.8	0.0	0.0
Europe, Africa, Middle East	27.6	58.4	54.5	23.8	30.4	62.6	78.3	68.3
Asia Pacific	2.9	15.6	45.5	76.2	2.5	15.7	21.7	31.7
Region	Index Options		Index Futures		Index Options		Index Futures	
	No. of Contracts	Notional Turnover	No. of Contracts	Notional Turnover	No. of Contracts	Notional Turnover	No. of Contracts	Notional Turnover
	1	2	3	4	5	6	7	8
Americas	10.0	9.7	44.2	41.5	12.7	11.4	47.3	42.3
Europe, Africa, Middle East	11.0	21.1	34.6	38.2	12.6	26.3	35.4	39.0
Asia Pacific	79.1	69.1	21.2	20.3	74.6	62.3	17.3	18.7

Source: World Federation of Exchanges

Annex I : Issues during 2006-07

Month/Name of the Company	Date of Opening	Instrument	Sector	Amount (Rs. crore)	Type
April 2006					
1. Kamdhenu Ispat Ltd.	03/04/2006	Equity	Private Non-financial	32.00	IPO
2. Sun TV Ltd.	03/04/2006	Equity	Private Non-financial	602.78	IPO
3. Mohit Industries Ltd.	04/04/2006	Equity	Private Non-financial	14.37	Rights
4. Lokesh Machines Ltd.	07/04/2006	Equity	Private Non-financial	42.00	IPO
5. Shree Bhawani Paper Mills Ltd.	12/04/2006	Equity	Private Non-financial	15.40	Rights
6. Reliance Petroleum Ltd.	13/04/2006	Equity	Private Non-financial	8,100.00	IPO
7. JRG Securities Ltd.	17/04/2006	Equity	Private Financial	14.50	IPO
8. Goa Carbon Ltd.	18/04/2006	Equity	Private Non-financial	36.80	Rights
9. D.S. Kulkarni Developers Ltd.	25/04/2006	Equity	Private Non-financial	132.00	FPO
10. Plethico Pharmaceuticals Ltd.	10/04/2006	Equity	Private Non-financial	110.00	IPO
11. California Software Company Ltd.	26/04/2006	Equity	Private Non-financial	22.74	Rights

SECURITIES & EXCHANGE BOARD OF INDIA

16

Month/Name of the Company	Date of Opening	Instrument	Sector	Amount (Rs. crore)	Type
12. Kanco Enterprises Ltd.	18/04/2006	Equity	Private Non-financial	7.72	Rights
13. Kaycee Industries Ltd.	29/04/2006	Equity	Private Non-financial	1.99	Rights
Total				9,132.29	
May 2006					
14. Patel Engineering Ltd.	03/05/2006	Equity	Private Non-financial	423.00	FPO
15. Gangotri Textiles Ltd.	18/05/2006	Equity	Private Non-financial	55.00	IPO
16. Deccan Aviation Ltd.	18/05/2006	Equity	Private Non-financial	376.60	IPO
17. Rathi Udyog Ltd.	19/05/2006	Equity	Private Non-financial	98.00	FPO
18. Unity Infraprojects Ltd.	19/05/2006	Equity	Private Non-financial	232.40	IPO+
19. Prime Focus Ltd.	25/05/2006	Equity	Private Non-financial	115.00	IPO
Total				1,300.00	
June 2006					
20. All Cargo Global Logistics Ltd.	01/06/2006	Equity	Private Non-financial	140.33	IPO
21. Vama Industries Ltd.	12/06/2006	Equity	Private Non-financial	4.69	Rights
22. Bharat Gears Limited	14/06/2006	Equity	Private Non-financial	7.22	Rights
23. Hester Pharmaceuticals Ltd.	27/06/2006	Equity	Private Non-financial	10.38	Rights
24. Upper Ganges Sugar & Industries Ltd	28/06/2006	Equity	Private Non-financial	68.29	Rights
25. HBL Nife Power Systems Ltd.	29/06/2006	Equity	Private Non-financial	22.07	Rights
Total				252.98	
July 2006					
26. Pondy Oxides and Chemicals Ltd.	20/07/2006	Equity	Private Non-financial	7.35	Rights
27. GMR Infrastructure Ltd.	31/07/2006	Equity	Private Non-financial	800.87	IPO
Total				808.22	
August 2006					
28. Tech Mahindra Ltd.	01/08/2006	Equity	Private Non-financial	465.23	IPO
29. Basant Agro Tech (India) Ltd.	09/08/2006	Equity	Private Non-financial	11.97	Rights
30. Voltamp Transformers Ltd.	24/08/2006	Equity	Private Non-financial	168.49	IPO
31. Kew Industries Ltd.	28/08/2006	Equity	Private Non-financial	21.00	IPO
32. Deep Industries Ltd.	29/08/2006	Equity	Private Non-financial	40.68	IPO
Total				707.37	
Grand Total (April-August) 2006				12,200.86	
Grand Total (April-August) 2005				6,894.80	

+ Includes offer for sale amount

PRESS RELEASES

I. GRANT OF EXEMPTION FOR PROPOSED ACQUISITION OF SHARES OF M/S. PARENTERAL DRUGS (INDIA) LTD.

An order dated July 25, 2006 was passed by Dr. T.C.Nair, Whole Time Member, SEBI granting exemption from applicability of Chapter III of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997, in respect of the proposed acquisition of 20,35,735 equity shares of the target company by PDPL Holdings Private Ltd. and PDPL Securities Private Ltd. (acquirers) from individual promoters of the target company. Pursuant to the proposed acquisition, the shareholding of acquirers would increase from Nil to 36.35 per cent.

The proposed acquisition is *inter se* transfer among the promoter group and pursuant to the said acquisition; there would not be any change in control of the target company.

The application seeking exemption was forwarded by SEBI to the Takeover Panel. The Panel recommended for exemption to the acquirers from making an open offer.

Ref: PR No.181/2006 dated August 2, 2006.

II. ORDER IN THE MATTER OF TRADING IN SECURITIES BY SHRI RAKESH JHUNJHUNWALA, SMT. REKHA JHUNJHUNWALA AND M/S. RaRe ENTERPRISES

Dr. T.C.Nair, Whole Time Member, SEBI, has passed an order on August 7, 2006 in the matter of trading in securities by Shri Rakesh Jhunjunwala, Smt. Rekha Jhunjunwala and M/s. RaRe Enterprises.

Ref: PR-183/2006, dated August 8, 2006.

III. ORDERS PASSED AGAINST M/S. INDUSIND BANK LIMITED AND M/S. INTEGRATED ENTERPRISES (INDIA) LIMITED, DEPOSITORY PARTICIPANTS OF NATIONAL SECURITIES DEPOSITORY LIMITED IN THE MATTER OF M/S. DSQ SOFTWARE LTD.

SEBI vide orders dated August 10, 2006, in the matter of M/s. DSQ Software Ltd., has suspended

the certificate of registration of M/s. IndusInd Bank Limited, SEBI Reg. No. IN 300159 and M/s. Integrated Enterprises (India) Limited, SEBI Reg. No. IN 301313, Depository Participants of National Securities Depository Limited for a period of 15 (Fifteen) days for failing to comply with circulars issued by SEBI and NSDL.

The suspension will not cover the instructions of the existing beneficial owners, so that the interest of the existing beneficial owners remains unaffected.

The certificate of registration of M/s. IndusInd Bank and M/s. Integrated Enterprises (India) Limited, Depository Participants of National Securities Depository Limited will be suspended from August 31, 2006 till September 14, 2006.

Ref: PR 184/2006, dated August 11, 2006.

IV. ORDER AGAINST CREDIT SUISSE FIRST BOSTON (INDIA) SECURITIES PVT. LTD., IN THE MATTER OF M/S. SOUTH EAST ASIA MARINE ENGG. AND CONSTRUCTIONS LTD.

The certificates of registration of M/s. Credit Suisse First Boston (India) Securities Private Limited bearing registration Nos. INB 230970637 and INB 010970631 have been suspended for a period of one month. The broker has been penalised for its omission to observe the Code of conduct as contained under Schedule II read with Regulation 7 of Broker Regulation.

The order has been passed by Shri G. Anantharaman, Whole Time Member, SEBI on August 10, 2006 and shall come into force after the expiry of 21 days from the date of this order.

Ref: PR-185/2006, dated August 11, 2006.

V. GRANT OF EXEMPTION FOR ACQUISITION OF SHARES OF M/S. INDIACOM LTD.

An order dated August 8, 2006 was passed by Dr.T.C.Nair, Whole Time Member, SEBI granting exemption from complying with the requirements of Regulation 10 of Chapter III of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997, in respect of the proposed acquisition of

13,39,358 equity shares of the target company by Mr. Natalino Duo (acquirer) from Ms. Bindu Sood.

Pursuant to the proposed acquisition, the shareholding of acquirer would increase from Nil to 35.26 per cent. The acquirer and Ms. Bindu Sood belong to the promoter group of the target company and will continue to remain the promoters even after the proposed transaction and pursuant to the proposed acquisition, there would not be any change in control in the management of the target company.

Ref: PR No.186/2006, dated August 14, 2006.

VI. GRANT OF EXEMPTION TO M/S. ZEE TELEFILMS LTD. & M/S. ASIAN SATELLITE BROADCAST PVT. LTD. PURSUANT TO BUY BACK OF SHARES BY M/S. ETC NETWORKS LTD. (TARGET COMPANY)

An order dated August 4, 2006 was passed by Dr. T.C.Nair, Whole Time Member, SEBI, granting exemption to M/s. Zee Telefilms Ltd. & M/s. Asian Satellite Broadcast Pvt. Ltd. from making an open offer in terms of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997, with regard to increase in their voting rights from 54.42 per cent to 58.73 per cent consequent to the proposed buy-back of shares by M/s. ETC Networks Limited.

Pursuant to the said increase in voting rights, there would not be any change in control of the target company. The application seeking exemption was forwarded by SEBI to the Takeover Panel. The Panel recommended for exemption to the acquirers from making an open offer.

Ref: PR No.187/2006, dated August 18, 2006.

VII. REGISTRATION OF M/S. VIVENASRI FINANCIAL SERVICES LTD., MEMBER OF HSE, SUSPENDED

Dr. T.C. Nair, Whole Time Member, SEBI, has passed an order dated August 8, 2006, suspending the certificate of registration of M/s. Vivenasri Financial Services Ltd. (SEBI Reg. No. INB 061156031), member of the Hyderabad Stock Exchange for a period of five (5) years with effect from September 15, 2003.

M/s. Vivenasri Financial Services Ltd. will not be entitled to carry on the business as a broker with effect from September 15, 2003 to September 14, 2008.

Ref: PR No.189/2006, dated August 22, 2006.

VIII. ANNUAL REPORT OF SEBI FOR 2005-06

The following are the highlights of the Annual Report of the Securities and Exchange Board of India (SEBI) for 2005-06:

Development of Corporate Bond Market:

The Hon'ble Union Finance Minister in his Budget speech for 2005-06 announced the setting up of an expert committee on corporate bonds. Subsequently, a high level expert committee was constituted under the Chairmanship of Dr. R. H. Patil, Chairman, Clearing Corporation of India Limited (CCIL) to suggest appropriate measures for the development of corporate debt market in India. The Expert Committee submitted its report to the Government on December 23, 2005. The recommendations of the Committee have been accepted by the Government. SEBI had set up an internal committee for the implementation of Patil committee recommendations under the chairmanship of Dr. T.C. Nair, Whole Time Member, SEBI.

Corporatisation and demutualisation of Stock Exchanges:

The Hon'ble Union Finance Minister in his Budget speech for 2005-06 had announced the corporatisation and demutualisation of stock exchanges. Accordingly, SEBI had notified the demutualisation of stock exchanges except the Coimbatore Stock Exchange and Mangalore Stock Exchange.

In the post-demutualisation period, it has become crucial to decide the future role of Regional Stock Exchanges (RSEs). A committee was set up under the Chairmanship of Shri G. Anantharaman, Whole Time Member, SEBI to study the future of RSEs in the Indian context. The Committee has submitted the report and the report has been put in SEBI website for public comments. SEBI will decide on the future of RSEs on the basis of the recommendations of the Anantharaman Committee.

National Institute of Securities Markets (NISM):

The Hon'ble Union Finance Minister in his Budget speech for 2005-06, authorised SEBI to set up a National Institute of Securities Markets (NISM), for teaching and training intermediaries in the securities market and promoting research. A plot of land measuring more than 60 acres has been purchased at Patalganga, near Panvel, Mumbai to build a world class infrastructure for NISM. Details of the blue print for NISM, including sourcing of funds, business model, possible collaboration, physical and human capital, curriculum, course design and delivery of education and training etc. are being worked out to make the NISM operational at the earliest. The NISM would design and implement the entire gamut of educational initiatives, including education, training, certification, research and consultancy in the area of securities market and allied subjects for securities market professionals in India and the neighbouring countries.

Primary Market:

Some of the policy initiatives taken by SEBI include introduction of proportionate allotment and margin requirement for the Qualified Institutional Buyers (QIBs) and special allocation to mutual funds within the QIB category, Electronic Clearing Services (ECS) facility for public issue refunds, introduction of optional grading of IPO, rationalisation of disclosure requirements for listed companies, corporate governance of listed companies etc.

Secondary Market:

Rationalisation of demat charges, separate window for execution of block deals, activation of International Securities Identification Numbers (ISINs) of IPOs only on the commencement of trading on the stock exchanges, constitution of committee under the chairmanship of Shri Jagdish Capoor to examine various operational issues related to MAPIN database and suggest appropriate measures in this regard, discontinuation of hand delivery bargains/delivery versus payment, revision of Trading Member/FII/Mutual Fund limits in stock based derivatives, eligibility criteria for introduction of derivatives on stocks of companies undergoing corporate restructuring are some of the policy initiatives in the secondary market.

Mutual Funds:

Introduction of Gold Exchange Traded Funds, review of time limit for updating NAV on AMFI website, permission for Venture Capital Funds to invest in securities of foreign companies subject to conditions issued by Reserve Bank of India and SEBI are the highlights of the policy initiatives for Mutual funds in the last financial year.

Foreign Institutional Investor:

The Hon'ble Union Finance Minister in his Budget speech for 2005-06, announced the enhancement of the sub-ceiling for FII investment in debt securities within the overall limit of External Commercial Borrowings (ECBs). While such limit for Government securities (including Treasury Bills) was raised from US\$ 1.75 billion to US\$ 2 billion, the same for the corporate debt had been increased from US\$0.5 billion to US\$1.5 billion. The sub-ceilings continued to remain separate and not fungible.

Corporate Restructuring:

The SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1976 were amended with twin objectives of providing flexibility to the companies to restructure their capital in an orderly manner and maintaining the minimum public shareholding which is required for continuous listing. The amendments, *inter alia*, include removal of restrictions on market purchases and preferential allotments.

SEBI amended provisions of compulsory delisting in the SEBI (Delisting of Securities) Guidelines thereby providing a mechanism for determining fair value of shares, in case of compulsory delisting, by an expert group appointed by the stock exchanges.

Surveillance Activities:

In order to further enhance efficacy of the surveillance function, SEBI decided to put in place a world-class comprehensive Integrated Market Surveillance System (IMSS) across stock exchanges and across market segments (cash and derivatives markets). The Integrated Surveillance Department of SEBI monitored market movements, analysed

trading pattern in scrips and indices and initiated appropriate actions in co-ordination with stock exchanges and depositories.

Investor Awareness, Assistance and Investor Education/Protection:

During 2005-06, 1000 workshops were conducted by different agencies under the aegis of the Securities Market Awareness campaign. These workshops were arranged throughout the country to reach the common investors and educate them about the functioning of the capital market.

An investors' complaint status module on the SEBI website, is being implemented in a phased manner. SEBI proposes to conduct an investors' survey, shortly.

Regulations:

SEBI shall endeavour to simplify and rationalise securities market regulations. An Expert group was constituted under the Chairmanship of Mr. Justice M. H. Kania for suggesting amendments to SEBI Act, 1992. The expert group has submitted its report and steps are being taken to implement the recommendations.

International Co-operation:

SEBI signed a Letter of Intent (LoI) with the Securities and Futures Commission (SFC), Hong Kong on the enhancement of regulatory co-operation between the two jurisdictions. The LoI was signed by Mr. Andrew Sheng, the then Chairman, SFC, Hong Kong and Mr. M. Damodaran, Chairman, SEBI.

SEBI has also become one of the signatories of the "South Asian Securities Regulators Forum". The other members of the forum include the securities market regulators from Bangladesh, Bhutan, Mauritius, Nepal, Pakistan and Maldives. SEBI shall be hosting the 32nd Annual Conference of the International Organization of Securities Commissions (IOSCO) during April 9-12, 2007 at Mumbai.

Do you know?

During the year 2005-06

- ◆ 139 companies accessed the primary market and mobilised Rs. 27,382 crore.

- ◆ Turnover in cash segment was Rs. 23,90,103 crore a rise of 43.4 per cent over the previous year.
- ◆ The market capitalisation to GDP ratio was 85.6 per cent.
- ◆ The net mobilisation of resources by all mutual funds was Rs. 52,779 crore - the highest ever in a single year.
- ◆ The net investment by FIIs in equity was Rs. 48,801 crore - the highest ever in a single year.
- ◆ SEBI granted tenure period renewal to one stock exchange and yearly renewal to 10 stock exchanges.
- ◆ 224 new FIIs were registered with SEBI.
- ◆ 165 new cases were taken up for investigation and 81 cases were completed.
- ◆ 411 orders were passed/reports submitted, hearings for 196 cases were conducted and 247 show-causes were issued to different entities.

As on March 31, 2006

- ◆ The total assets under management by all mutual funds were Rs. 2,31,862 crore - a rise of 55 percent over the previous year.
- ◆ BSE Sensex and S&P CNX Nifty appreciated by 73.7 per cent and 67.1 per cent respectively over March 31, 2005.
- ◆ There were 592 mutual fund schemes
- ◆ Number of brokers registered with SEBI was 9335.
- ◆ Number of FIIs registered with SEBI was 882.
- ◆ There were 38 mutual funds registered with SEBI.
- ◆ Number of indigenous venture capital funds increased to 80.
- ◆ The number of companies signed up for dematerialisation at NSDL was 6022 and at CDSL was 5479.

Ref: PR No.188/2006, dated August 22, 2006

IX. APPLICATION FOR EXEMPTION FOR ACQUISITION OF SHARES OF SEAHORSE HOSPITALS LIMITED (TARGET COMPANY)

An order dated August 18, 2006 was passed by Dr.T.C.Nair, Whole Time Member, SEBI disposing of the application filed by the acquirer. In view of the mitigating facts and circumstances of the case, the acquirer is not insisted upon to make public announcement in accordance with the provisions of Regulation 11 of the Takeover Regulations.

Pursuant to the acquisition of 12,30,000 (9.8 per cent) shares of the Target company from Financial Institutions by the acquirer (belonging to the Promoter group) the holding of the Promoter group has gone up from 24.34 per cent to 34.15 per cent.

Ref: PR No.192/2006, dated August 24,2006

(For further details, log on to www.sebi.gov.in)

CIRCULARS

I. INVESTMENT IN ADRs/GDRs/FOREIGN SECURITIES AND OVERSEAS ETFs BY MUTUAL FUNDS

1. Please refer to SEBI Circulars MFD/CIR No. 4/052/99 dated September 1, 1999, MFD/CIR No. 5/062/99 dated September 30, 1999, MFD/CIR/17/419/02 dated March 30, 2002, MFD/CIR/18/21826/2002 dated November 7, 2002, SEBI/MFD/CIR No.02/6855/03 dated April 4, 2003, SEBI/MFD/CIR No.07/5573/04 dated March 19, 2004 and SEBI/IMD/CIR No.3/50241/05 dated September 26, 2005 pertaining to investment by mutual funds in ADRs/GDRs/foreign securities.

2. The aggregate ceiling for the mutual fund industry to invest in ADRs/GDRs issued by Indian companies, equity of overseas companies listed on recognised stock exchanges overseas and rated debt securities (subsequently referred to as "foreign securities") has been raised from US \$ 1 billion to US \$ 2 billion in the Finance Bill 2006 - 07.

3. Conditions for investments in ADRs/GDRs/Foreign Securities

- a. The mutual funds can make investments in:
 - i. ADRs/GDRs issued by Indian companies;
 - ii. equity of overseas companies listed on recognised stock exchanges overseas,
 - iii. foreign debt securities in the countries with fully convertible currencies, short-term as well as long-term debt instruments with highest rating (foreign currency credit rating) by accredited/registered credit rating agencies, say A-1/AAA by Standard & Poor, P-1/AAA by Moody's, F1/AAA by Fitch IBCA, etc; and
 - iv. Government securities where the countries are AAA rated; and
 - v. units/securities issued by overseas mutual funds or unit trusts which invest in the aforesaid securities or are rated as men-

tioned above and are registered with overseas regulators.

- b. The mutual funds can invest in ADRs/GDRs/Foreign Securities within overall limit of US \$ 2 bn. with a sub-ceiling for individual mutual funds which should not exceed 10 per cent of the net assets managed by them as on March 31 of each relevant year, subject to a maximum of US \$100 mn. per mutual fund.

4. Conditions for Investment in Overseas Exchange Traded Funds (ETFs)

Finance Bill for the year 2006-07 permits a limited number of qualified Indian mutual funds to invest, cumulatively up to \$ 1 billion, in overseas exchange traded funds.

- a. Eligibility: To be eligible to invest in overseas ETFs, either of the two conditions shall be satisfied:
 - i. The Mutual Fund shall be in existence for a minimum period of 10 years as on July 31, 2006 and managing schemes.
 - ii. The Mutual Fund or its Sponsors shall have experience, to be certified by the Trustees, of investing in foreign securities, and an appropriate disclosure regarding the nature of experience shall be made in the offer document.
- b. Limits: The mutual funds can invest in overseas ETFs within overall limit of US \$ 1 bn. with a sub-ceiling for individual mutual fund which should not exceed 10 per cent of the net assets managed by them as on March 31 of each relevant year, subject to a maximum of US \$50 mn. per mutual fund.

5. Other Conditions

Apart from applicability of SEBI (Mutual Funds) Regulations, 1996 and guidelines issued from time to time, the mutual funds shall adhere to the following specific guidelines for making investments in

ADRs/GDRs/Foreign Securities and overseas ETFs by the Mutual Fund schemes:

a. Appointment of dedicated Fund Manager

The Mutual Fund shall appoint a dedicated Fund Manager for making investments in ADRs/GDRs/Foreign Securities and overseas ETFs. However, the existing schemes which have already invested in ADRs/GDRs/Foreign Securities shall ensure compliance with the said requirement within a period of six months from the date of this circular.

b. Due Diligence

Boards of Asset Management Companies (AMCs) and trustees shall exercise due diligence in making investment decisions as required under Regulation 25 (2). They shall make a detailed analysis of risks and returns of investment in foreign securities and overseas ETFs, comparing them with likely yields of the securities available in domestic markets and how these investments would be in the interest of investors. Investment must be made in liquid actively traded securities.

Boards of AMCs and trustees may prescribe detailed parameters for making such investments which may include identification of countries, country rating, country limits, etc. They shall satisfy themselves that the AMC has experienced key personnel, research facilities and infrastructure for making such investments. Other specialised agencies and service providers associated with such investments e.g, custodian, bank, advisors, etc. should also have adequate expertise and infrastructure facilities. Their past track record of performance and regulatory compliance record, if they are registered with foreign regulators, may also be considered. Necessary agreements may be entered into with them as considered necessary.

All investment decisions shall be recorded in accordance with SEBI circular dated July 27, 2000.

c. Disclosure Requirements

The following disclosure requirements shall be mandatory for mutual fund schemes proposing to invest in foreign securities.

- i.* Intention to invest in foreign securities/ETFs shall be disclosed in the offer documents of the

schemes. The attendant risk factors and returns ensuing from such investments shall be explained clearly in offer documents. The mutual funds shall also disclose as to how such investments will help in the furtherance of the investment objectives of the schemes. Such disclosures shall be in a language comprehensible to an average investor in mutual funds.

- ii.* The mutual funds shall disclose the name of the dedicated Fund Manager for making investments in ADRs/GDRs/Foreign Securities and Overseas ETFs.
- iii.* In case of schemes investing in ETFs the nature of experience of mutual fund or its Sponsors of having invested in foreign securities shall be appropriately disclosed in the offer document.
- iv.* The mutual funds shall disclose exposure limits i.e. the percentage of assets of the scheme they would invest in foreign securities/ETFs.
- v.* Such investments shall be disclosed while disclosing half-yearly portfolios in the prescribed format by making a separate heading "Foreign Securities/overseas ETFs." Scheme-wise percentage of investments made in such securities shall be disclosed while publishing half-yearly results in the prescribed format, as a footnote.

d. Investment by Existing Schemes

Existing schemes of mutual funds where the offer document provides for investment in foreign securities and attendant risk factors but which have not yet invested, may invest in foreign securities, consistent with the investment objectives of the schemes, provided a dedicated fund manager has been appointed for making investments in ADRs/GDRs/Foreign Securities. Any additional disclosure as specified above shall be informed to unit-holders by way of addendum.

In case the offer document of an existing scheme does not provide for investment in ADRs/GDRs/foreign securities and overseas ETFs, the scheme, if it so desires, may make such investments in accordance with these guidelines, provided that: prior to investment in ADRs/GDRs/foreign securities

and overseas ETFs for the first time, the AMC shall ensure that a written communication about the proposed investment is sent to each unit-holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the mutual fund is situated. The communication to unit-holders shall also disclose the risk factors associated with such investments.

e. Reporting to Trustees

The AMCs shall send detailed periodical reports to the trustees which shall include the following aspects:

- i. Performance of investments made in foreign securities and overseas ETFs in various countries.
- ii. Amount invested in various schemes and any breach of the exposure limit laid down in the scheme offer documents.

f. Review of Performance

Boards of AMCs and trustees shall review the performance of investments made in foreign securities/overseas ETFs in their meetings by comparing the yield with that of investment opportunities available in domestic markets and shall decide further course of action. In case of schemes investing exclusively in foreign securities/overseas ETFs, performance may also be compared with appropriate benchmark(s).

g. Reporting to SEBI

The AMCs and trustees shall offer their comments on the compliance of these guidelines in the quarterly and half-yearly reports filed with SEBI.

h. Clause 4 of Seventh Schedule of the SEBI (Mutual Funds) Regulations, 1996

It is clarified that Clause 4 of Seventh Schedule of the SEBI (Mutual Funds) Regulations, 1996 which restricts investments in mutual fund units upto 5 per cent of net assets and prohibits charging of fees, shall not be applicable to investments in mutual funds in foreign countries made in accordance with guidelines as per aforesaid circular. However, please note that the management fees and other expenses

charged by the mutual fund(s) in foreign countries along with the management fee and recurring expenses charged to the domestic mutual fund scheme shall not exceed the total limits on expenses as prescribed under Regulation 52(6). Where the scheme is investing only a part of the net assets in the foreign mutual fund(s), the same principle shall be applicable for that part of investment. The details of calculation for charging such expenses shall be reported to the Boards of AMC and trustees and shall also be disclosed in the Annual Report of the scheme.

6. SEBI Circulars MFD/CIR No. 4/052/99 dated September 1, 1999, MFD/CIR No. 5/062/99 dated September 30, 1999, MFD/CIR/17/419/02 dated March 30, 2002, MFD/CIR/18/21826/2002 dated November 7, 2002, SEBI/MFD/CIR No. 02/6855/03 dated April 4, 2003, SEBI/MFD/CIR No.07/5573/04 dated March 19, 2004 and SEBI/IMD/CIR No.3/50241/05 dated September 26, 2005 pertaining to investment by mutual funds in ADRs/GDRs/foreign securities stand withdrawn.

7. The procedure for applying to SEBI for making investments in ADRs/GDRs/foreign securities and overseas ETFs is given in the Annexure. 8. These guidelines are issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with the provisions of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

8. These guidelines are issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 read with the provisions of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Ref: SEBI/IMD/CIR No.7/73202/06 dated August 2, 2006

II. FILING OF ANNUAL INFORMATION RETURN TO BE FILED BY MUTUAL FUNDS

This is with reference to the Annual Information Return required to be filed by Mutual Funds under

section 285 BA in the Income-tax Act under which the trustees of Mutual Funds or such other person managing the affairs of the Mutual Funds as may be duly authorised by the trustees in this behalf have to report specified financial transactions in electronic media to Income-tax Department giving PAN of the transacting parties in an Annual Information Return (AIR).

We have been informed by Directorate of Income Tax (Systems) that though the returns were filed as prescribed, there were several errors which were common to most mutual funds such as:

- ◆ Not mentioning PAN of several transacting parties, or mentioning invalid PAN.
- ◆ Entering incomprehensible/incomplete names of transacting parties, e.g. names of 2 or 3 letters.
- ◆ Entering incomprehensible/incomplete addresses of transacting parties, e.g. 'Nil', 'N/A', '_', in all address fields, incomplete postal addresses, names of buildings split into separate fields, names of two cities in address fields, wrong PIN codes, etc.
- ◆ Incorrect district and state codes
- ◆ Incorrect transaction codes
- ◆ Wrongly showing transaction as of 'Govt.' party.

AIRs are required to be filed only by the mutual fund and no separate AIR has to be furnished for each scheme of the mutual fund.

It may be noted that Annual Information Returns (AIRs) constitute an important source of information to Income tax Department and, as such, it is imperative that the data furnished to them is complete and accurate in all respects. It is therefore advised that to re-check the accuracy of the data furnished by your office for the Financial Year 2004-05 and ensure that all the columns are correctly filled-in and submit a 'Supplementary Information Report', if need be, to the Income tax Department.

The AIRs for the financial year 2005-06 are required to be filed before August 31, 2006.

This circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, read with the

provisions of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Ref: SEBI/IMD/CIR No.8/73580/06 dated August 4, 2006

III. SEBI (MUTUAL FUNDS) (THIRD AMENDMENT) REGULATIONS, 2006

The Gazette notification no. S.O 1254(E) dated August 3, 2006 pertaining to SEBI (Mutual Funds) (Third Amendment) Regulations, 2006 sent to all Mutual Funds registered with SEBI and Association of Mutual Funds in India (AMFI).

1. Capital Protection Oriented Scheme

In case of Capital Protection Oriented Scheme, the mutual funds shall disclose in the offer document, Key Information Memorandum (KIM) as well as in the advertisements that the scheme offered is "oriented towards protection of capital" and "not with guaranteed returns". It should also be indicated that the orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

The proposed portfolio structure indicated in the offer document and KIM must be rated by a SEBI registered credit rating agency from the view point of assessing the degree of certainty for achieving the objective of capital protection. Moreover, the rating should be reviewed on a quarterly basis.

In this regard, the Trustees should also continuously monitor the structure of the portfolio of the capital protection oriented scheme and should report the same in the half-yearly Trustee Report. The AMC should also report about the same in the bi-monthly Compliance Test Report.

Further, it should also be ensured that the debt component of the portfolio structure has the highest investment grade rating.

2. Revision in Fees payable by Mutual Funds

Regarding filing fees for offer documents it is clarified that the revised filing fee would be applicable to those scheme(s) whose offer document(s) has been filed with SEBI on or after the date of the

SECURITIES & EXCHANGE BOARD OF INDIA

26

aforesaid Gazette notification. Therefore, the mutual funds which have filed offer document(s) on or after August 3, 2006 are advised to comply with the regulatory provisions to enable SEBI to give its observations on the said scheme offer document(s).

Further, the mutual funds should confirm compliance with the provisions of Regulation 28(3) of SEBI (Mutual Funds) Regulations, 1996 while filing the New Scheme Report.

This circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, read with the provisions of Regulation 77 of SEBI (Mutual Funds)

Regulations, 1996, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Ref: SEBI/IMD/CIR No.9/74364/06 dated August 14, 2006

IV. ESTABLISHMENT OF CONNECTIVITY WITH BOTH NSDL AND CDSL: SHIFTING FROM TRADE FOR TRADE SEGMENT (TFTS) TO ROLLING SEGMENT

1. It is observed from the information provided by the depositories that the companies listed in Annexure 'A' have established connectivity with both the depositories on or before 31.05.2006.

ANNEXURE A

S.NO	NAME OF THE COMPANY	ISIN
1.	Ashiana Agro Industries Limited	INE709D01012
2.	Aviva Industries Limited	INE461H01011
3.	Bcl Forgings Limited	INE528H01017
4.	Beardsell Limited	INE520H01014
5.	Bhilwara Tex-Fin Limited	INE345H01016
6.	C. G. Impex Limited	INE060F01015
7.	Champagne Vineyards Limited	INE525H01013
8.	Ckoramaandel Cements Limited	INE333H01012
9.	Ellora Paper Mills Limited	INE384H01015
10.	Gtn Textiles Limited	INE302H01017
11.	Marg Construction Limited	INE941E01019
12.	Mehta Securities Limited	INE241B01010
13.	Regaliaa Realty Limited	INE098H01011
14.	Suditi Industries Limited	INE691D01012
15.	United Van Der Horst Limited	INE890G01013

2. The stock exchanges may consider shifting the trading in these securities to rolling settlement subject to the following:

- (a) At least 50 per cent of non-promoter holdings as per clause 35 of Listing Agreement are in demat mode before shifting the trading in the securities of the company from TFTS to rolling settlement. For this purpose, the listed companies shall obtain a certificate from its Registrar

and Share 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.

27

CIRCULARS

3. The Stock Exchanges are advised to report to SEBI, the action taken in this regard in Section II, item no. 13 of the monthly/quarterly Development Report.

*Ref: MRD/DoP/SE/Cir-10/06 dated August 22, 2006
(For further details, log on to www.sebi.gov.in)*

LEGAL ROUND UP

LEGISLATIVE DEVELOPMENTS

(1) SEBI (Stock Brokers and Sub-brokers) (Amendment) Regulations, 2006

The SEBI (Stock Brokers and Sub-brokers) Regulations, 1992 were further amended by the captioned Amendment Regulations on August 1, 2006 *vide* S.O. No.1235(E). This amendment substituted paragraph II of Schedule III of the Principle Regulations and provided for a new fee structure for sub-brokers. The sub-brokers are required to pay fees after the amendment, as follows:

- (a) for existing sub-brokers registered prior to August 01, 2006 -
 - (i) A sum of Rs. 10,000/- for the block of five financial years commencing from April 01, 2007 and
 - (ii) A sum of Rs. 5,000/- for every subsequent block of five financial years.
- (b) for new sub-brokers granted registration on or after August 01, 2006 -
 - (i) A sum of Rs. 10,000/- for the block of five financial years commencing from the financial year in which registration was granted and
 - (ii) A sum of Rs. 5,000/- for every subsequent block of five financial years.

The above fees have to be paid within the time specified by SEBI.

(2) SEBI (Mutual Funds) (Third Amendment) Regulations, 2006

The SEBI (Mutual Funds) Regulations, 1996 were further amended by the captioned Amendment Regulations on August 03, 2006 *vide* S.O. No. 1254(E). The amendments mainly concerned provisions for capital protection oriented schemes and for increase in fees. The provisions relating to capital protection oriented schemes are as follows:

- (a) A new regulation 2(ea) is inserted which defines capital protection oriented schemes to mean schemes of mutual funds which are

designated as such and which endeavour to protect the capital invested therein through suitable orientation of their portfolio structure.

- (b) Listing of capital protection oriented schemes is not mandatory.
- (c) Capital protection oriented schemes have to be close ended.
- (d) Units of capital protection oriented schemes cannot be repurchased by the AMC before the end of maturity period.
- (e) Units of capital protection oriented schemes have to be rated by a registered credit rating agency from the view point of ability of its portfolio structure to attain protection of capital invested therein.
- (f) Capital protection oriented schemes have to comply with such other requirements as may be specified by SEBI.

The provisions relating to increase in fees are as follows:

- (a) Application fee payable by mutual funds is increased from Rs. 25,000/- to Rs. 1,00,000/-.
- (b) Registration fees payable by mutual funds is increased from Rs. 25,00,000/- to Rs. 50,00,000/-.
- (c) Service fee is renamed as annual fee and
- (d) Filing fees for offer documents of mutual funds is increased from Rs. 25,000/- to 0.03% of the amount raised in the new fund offer, subject to a minimum of Rs. 1,00,000/-. The minimum amount of Rs. 1,00,000/- must be paid at the time of filing the offer document and the balance shall be paid within such time as may be specified by SEBI after ascertaining the amount raised in the new fund offer.

(3) SEBI (Central Listing Authority) (Amendment) Regulations, 2006

The SEBI (Central Listing Authority) Regulations, 2003 were further amended by the captioned Amendment Regulations on August 21, 2006 *vide*

S.O. No.1329(E). This was done in pursuance of an undertaking given to the Hon'ble Committee on Subordinate Legislation, Lok Sabha, as recorded in its Eighth Report. By the amendment it has been expressly provided in regulation 4(2) that SEBI can appoint a person as President, Vice President or Member of the CLA only if it is satisfied that the person is agile and physically capable of carrying out the duties of his office.

(4) SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations, 2006.

The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 were further

amended by the captioned Amendment Regulations on August 21, 2006 *vide* S.O. No.1330(E). This amendment provided for increasing the fee charged under various provisions of the principal Regulations as follows:

- (a) Fee for filing a report under regulation 3(4) - increased from Rs. 10,000/- to Rs. 25,000/-.
- (b) Fee for making an application to takeover panel - increased from Rs. 25,000/- to Rs. 1,00,000/-.
- (c) Fee for filing draft letter of offer - increased from a fixed amount of Rs. 50,000/- to variable amount as follows:

Offer size	Fee (Rs.)
Less than or equal to one crore rupees	1,00,000
More than one crore rupees, but less than or equal to five crore rupees	2,00,000
More than five crore rupees, but less than or equal to ten crore rupees	3,00,000
More than ten crore rupees	0.5% of the offer size"

(5) SEBI (Buy-Back of Securities) (Amendment) Regulations, 2006.

The SEBI (Buy-Back of Securities) Regulations, 1998 were further amended by the captioned Amendment Regulations on August 21, 2006 *vide*

S.O. No.1331(E). This amendment provided for increasing the fee charged under Schedule IV of the principal Regulations. The revised slabs of fees after the amendment are as follows:

Offer size	Fee (Rs.)
Less than or equal to one crore rupees	1,00,000
More than one crore rupees, but less than or equal to five crore rupees	2,00,000
More than five crore rupees, but less than or equal to ten crore rupees	3,00,000
More than ten crore rupees	0.5% of the offer size"

(6) SEBI (Foreign Institutional Investors) (Second Amendment) Regulations, 2006.

The SEBI (Foreign Institutional Investors) Regulations, 1995 were further amended by the captioned Amendment Regulations on August 21, 2006 *vide* S.O. No.1332(E). The main features of the amendment are as follows:

- (a) Certain additional categories of persons have been specifically made eligible to apply for

registration as FII, such as insurance companies, re-insurance companies, international or multilateral organizations or agencies thereof, foreign Governmental agencies, foreign central banks and investment managers or advisors.

- (b) The application forms for registration as FII and as sub-accounts have been revised so as to make them more user friendly and relevant.

(7) Corrigendum to notifications S.O. No.5(E) dated January 03, 2005, S.O. No. 28(E) dated January 06, 2005 and S.O. No.779(E) dated June 07, 2005.

The aforesaid corrigendum was issued on August 21, 2006 *vide* S.O. No. 1333(E). The corrigendum was issued pursuant to undertakings given to the Hon'ble Committee on Subordinate Legislation, Lok Sabha. The year referred in the short title to the Amendment Regulations earlier issued *vide* S.O.No.5(E) dated January 03, 2005 and S.O. No. 28(E) dated January 06, 2005 were mistakenly mentioned as '2004', which has now been corrected to '2005'. Consequential correction was also carried out in the short title of S.O. No.779(E) dated June 07, 2005.

(8) SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) (Amendment) Regulations, 2006.

The SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 were further amended by the captioned Amendment Regulations on August 23, 2006 *vide* S.O. No.1348(E). The main features of the amendment are as follows:

- (a) Regulation 6(1) of the Principal Regulations was substituted so as to provide for issuance of pre-enquiry show-cause notice by the Enquiry Officer, instead of by another officer designated by the Chairman or Member, as it stood before the Amendment.
- (b) Regulation 15(i) and second proviso to regulation 16(1) have been omitted so that a voluntary surrender of registration by an intermediary can be dealt administratively by SEBI, instead of following the summary procedure under Chapter III of the Regulations.

(9) Appeal Nos. 61 of 2006 - M/s. Bonanza Biotech Limited Securities and Exchange Board of India (SEBI) & Appeal No. 86 of 2006 - M/s. Bonanza Biotech Limited Vs. Securities and Exchange Board of India (SEBI) before the Hon'ble Securities Appellate Tribunal (SAT)

In view of M/s. Bonanza Biotech (Boanaza) not responding to summons issued by the SEBI section

11C (3), section 11C (5) and section 11 (3) of Securities and Exchange Board of India Act, 1992 during an investigation conducted by SEBI into the trading of the scrip of M/s. Ojas Technochem Products Ltd. (Ojas) and M/s. Design Auto Systems Limited. (DASL), an adjudicating officer was appointed to inquire into and adjudge the said non-compliance by Bonanza. Adjudicating officer *vide* orders dated 21st October, 2005 and 30th January, 2006 and (impugned orders) holding Bonanza responsible for non-compliance of summons imposed penalty of Rs. 5 lakh in case of Ojas and and Rs. 1 crore in case of DASL.

2. On appeal the Hon'ble SAT dismissed both the appeals *inter alia* holding as follows

The fact of non-responding to summons, as recorded is admitted and the learned counsel for the appellant pleaded on the quantum of penalty which he stated was disproportionately high. We do not feel that the appellant deserves any sympathy or that the penalty imposed is excessive.

(10) Appeal No. 268 of 2005 - M/s. DGP Securities Ltd. Vs. Securities and Exchange Board of India (SEBI) & Appeal No. 305 of 2005 - M/s. DGP Securities Ltd. Vs. Securities and Exchange Board of India (SEBI) before the Hon'ble Securities Appellate Tribunal (SAT)

SEBI *vide* orders dated 30th September, 2004 and 18th October, 2004 (impugned orders) suspended the registration of M/s. DGP Securities Ltd (DGP), Member, The National Stock Exchange holding DGP guilty of violating regulations 4 (b) & (c) of the Securities and Exchange Board of India (Prohibition of Fraudulent & Unfair Trade Practices relating to Securities Market) Regulations, 1995 and the Code of Conduct specified for stock brokers in Securities and Exchange Board of India (Stock Brokers and Sub-brokers) Regulations, 1992 with respect to the dealings of DGP in the scrip of M/s. Surya Roshni Ltd. suspended the registration of DGP for a period of one month and for a period of two months for dealings of DGP in the scrip of M/s. Roofit Industries Ltd.

The Hon'ble SAT *vide* order dated 17th August, 2006 while upholding impugned orders, dismissed both the appeals *inter alia* holding as follows:

Having regard to the facts of the two cases and the findings recorded by the Board in the impugned orders and taking note of the fact that the appellant has not pressed the appeals, we uphold the impugned orders and reduce the suspension period to one month in Appeal no. 305 of 2004 which shall run concurrently with the period of suspension as ordered in Appeal no. 268 of 2004.

(11) Civil Appeal No. 2720 of 2006 – SEBI Vs. Bhoruka Financial Services Limited & Ors- Honorable Supreme Court

The appeal has been filed by SEBI against the Common Order of Hon'ble SAT dated May 10, 2006 disposing a bunch of 12 appeals and thereby setting aside the Interim Order of SEBI dated December 6, 2005.

Facts leading to the filing of the Appeal:

It came to the notice of SEBI that trading in the platform of Magadh Stock Exchange at Patna had been conducted in violation of the conditions of renewal of recognition granted to the Exchange. On scrutiny of the same it transpired that trading was concentrated mainly in the scrip of Bhoruka Commercial Financial Services Ltd. (BFSL). Commercial Developers Ltd. (DLF) was the buyer of the shares of BFSL and the sellers of the same were the promoters of BFSL. It also transpired that the shares have been sold approximately for a sum of Rs. 109.71 crores in just 10 trading days. On further scrutiny of the trading history of the shares of BFSL listed in the Bangalore Stock Exchange, it was found that the said shares were illiquid and were last traded in 1988. In the above circumstances, SEBI issued an *ex parte* order dated August 19, 2005 prohibiting DLF from dealing in the scrip of BFSL and the sellers were directed to deposit the sale proceeds in an escrow account with a nationalized Bank and further observed that any person aggrieved by the aforesaid order may approach SEBI within 30 days of the Order showing cause for reconsideration of the direction. On receipt of the objections from the aggrieved persons, SEBI ordered an investigation into the affairs of the illegal trading. Thereafter, by affording an opportunity of hearing to the appellants, by order dated December 5, 2005 directed that the *ex parte* interim order dated August 19, 2005 shall

remain in force till further orders which may be passed on the conclusion of investigation. The above order dated August 19, 2005 was under challenge before the Hon'ble SAT by DLF and the promoters. However, SAT by a common order dated May 10, 2006 allowed all the appeals and set aside the interim order of SEBI. Against the order of SAT, SEBI has approached the Hon'ble Supreme Court.

The Supreme Court by interim order dated August 25, 2006 stayed the impugned order and judgment of SAT and also clarified that SEBI shall to conclude the investigation expeditiously subject to the sellers depositing Rs.5.7 Crores, if not already deposited. It has also been directed that the buyers shall not further transfer or create any third party rights in the shares in dispute.

(12) Writ Petition No. 11557 of 2006 – Coimbatore Stock Exchange Limited & Anr Vs SEBI & anr- Before the madras High Court

The Writ Petition has been filed against the interim order of SEBI dated April 17, 2006 *inter alia*, appointing a committee consisting of SEBI/Public Nominee Directors to manage the day to day affairs of the Exchange subsequent to the intimation by the Exchange of its Resolution dated February 15, 2006 to surrender its recognition. The Exchange had also sought for a direction to SEBI to record the de-recognition sought by the Exchange.

The issues framed by the Court and the holdings thereon were as follows:

- (a) Whether the writ petition is maintainable against a show cause notice?

Holding: Relying on the judgment in Special Director & Another Vs. Mohd. Ghulam Ghouse & anr [(2004) 3 SCC 440] and Standard Chartered Bank & Others Vs. Directorate of Enforcement & others [(2006) 4 SCC 78] held that the filing of the Writ Petition is pre-mature and unsustainable.

- (b) Whether SEBI is empowered to pass interim orders and that too through its Whole Time Member, pending adjudication of the show cause notice?

Holding: When once a Company had been licensed to become Stock Exchange after bring-

ing forth the relevant amendments to the Articles of such company to enable them to become a Stock Exchange, then such amendments to become a Stock Exchange cannot be reversed unilaterally by the Stock Exchange. Any amendment to the Articles of the Stock exchange could be made only with the approval of the Central Government/SEBI as per section 4(5) read with section 2(g) of the Securities Contract Regulation Act. The Court also relied upon the judgment of the Hon'ble Bombay High Court in Ramrakh Bohra and Anand Rathi holding that SEBI has the power to make interim direction pending disposal of the show cause notice. Referring to section 19 of the SEBI Act, the Court held that the order passed by the Whole Time Member is sustainable.

- (c) Whether there had arisen an emergent situation necessitating the issuance of the impugned order?

Holding: The Court noted the fact that two inspections were carried out by SEBI and a show cause notice was also issued to the Exchange to comply with certain observations/

suggestions in order to protect the investing public at large. Before passing the impugned order a personal hearing was also given. The Exchange also made attempts to bring in many changes in the structure and mode of operation. The actions of the Exchange thus, warranted the issuance of the interim directions.

- (d) Whether the voluntary surrender of recognition by the Exchange is permissible?

Holding: In the absence of the any provision under the Securities Contract Regulation Act, voluntary surrender of recognition as resolved by the Exchange is contrary to law as it is clear that the Exchange has resorted to this action only in order to wriggle out itself of the statutory obligations under SCRA and SEBI Act for compliance of certain observations and to answer various issues raised by SEBI for the proper management and control of Exchange involving great extent of public interest.

In result the writ petition was dismissed by judgment dated August 25, 2006.

ANNEXURES AND STATISTICAL TABLES

Annexures

- 1A. Draft Offer Documents Received during August 2006
- 1B. Observations Issued during August 2006
- 1C. Company-wise Capital Raised
- 2A. Open Offers under SEBI Takeover Code during August 2006
- 2B. Buy-back Documents Filed with SEBI during August 2006

Statistical Tables

1. SEBI Registered Market Intermediaries
2. Offer Documents Received and Observations Issued by SEBI
3. Capital Raised
4. Industry-wise Classification of Capital Raised
5. Sector-wise and Region-wise Distribution of Capital Mobilised
6. Size-wise Classification of Capital Raised
7. Distribution of Turnover on Cash Segments of Exchanges
8. Cash Segment of BSE
9. Cash Segment of NSE
10. Trends in Cash Segment of BSE, August 2006
11. Trends in Cash Segment of NSE, August 2006
12. Turnover and Market Capitalisation at BSE and NSE, August 2006
13. Movement of Indices at BSE and NSE, August 2006
14. Component Stocks: BSE Sensex, August 2006
15. Component Stocks: S&P CNX Nifty, August 2006
16. Volatility of Major Indices
17. City-wise Distribution of Turnover on Cash Segments of BSE and NSE
18. Advances/Declines in Cash Segment of BSE and NSE (No. of Securities)
19. Trading Frequency in Cash Segment of BSE and NSE
20. Percentage Share of Top 'N' Securities/Members in Turnover of Cash Segment
21. Settlement Statistics for Cash Segment of BSE
22. Settlement Statistics for Cash Segment of NSE
23. Derivatives Segment at BSE
24. Derivatives Segment at NSE
25. Derivatives Trading at NSE, August 2006
26. Settlement Statistics in Derivatives Segment at BSE and NSE
27. Trends in FII Investment
28. Daily Trends in FII Investment, August 2006
29. Trends in Mutual Funds Resource Mobilisation
- 30A. Type-wise Resource Mobilisation by Mutual Funds: Open-ended and Close-ended
- 30B. Scheme-wise Resource Mobilisation by Mutual Funds
31. Trends in Transactions on Stock Exchanges by Mutual Funds
32. Substantial Acquisition of Shares and Takeovers
33. Progress of Dematerialisation at NSDL and CDSL
34. Assets under the Custody of Custodians
35. Ratings Assigned for Long-term Corporate Debt Securities (Maturity \geq 1 year)
36. Review of Accepted Ratings of Corporate Debt Securities (Maturity \geq 1 year)
37. Macro-economic Indicators
38. Daily Return and Volatility: Select World Stock Indices

N.B.:

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

Annexure 1A- Draft offer Document Received During August 2006

Sr. No.	Company	Lead Manager (pre-issue)	Date of Receipt	Type of Issue	Type of Instrument	Issue Price (Rs.) (Face Value+ Premium)	Issue Size (Rs. in crores) (including Promoters Contribution)	Promoters	Dealing Office
1	Pyramid Saimira Theatre Ltd.	Keynote Corporate Services Ltd.	1-Aug-06	IPO	Equity	(10 + *)	84.44	Mr. V Natarajan Mr. P S Saminathan Mr. N Narayanan	HO
2	Birla VXL Ltd.	Keynote Corporate Services Ltd.	3-Aug-06	Rights	Equity	10	24.997	S K Birla Sidharth Birla	HO
3	Sobha Developers Ltd.	Kotak Securities Ltd. Enam Financial Consultants Pvt. Ltd.	4-Aug-06	IPO	Equity	(10 + *)	630 - 650	Mr. P N C Menon Mrs. Sobha Menon	HO
4	ICRA Ltd.	SBI Capital Markets Ltd. Kotak Mahindra Capital Company Ltd.	7-Aug-06	IPO	Equity	(10+*)	**	Professionally managed company - no identifiable promoters	HO
5	Lanco Infratech Ltd.	Jm Morgan Stanley Pvt Ltd. Enam Financial Consultants Pvt Ltd. Kotak Mahindra Capital Company Ltd. ICICI Securities Ltd.	7-Aug-06	IPO	Equity	(10 + *)	**	L. Madhusudhan Rao G. Bhaskara Rao L. Sridhar	HO
6	Lumax Auto Technologies Ltd.	Centrum Capital Ltd.	9-Aug-06	IPO	Equity	10+ (60-70)	21.08-24.01	Mr. Dhanesh Kumar Jain Mrs. Usha Jain Mr. Anmol Jain	HO
7	Development Credit Bank	Jm Morgan Stanley Pvt. Ltd. Enam Financial Consultants Pvt. Ltd.	9-Aug-06	IPO	Equity	(10 + *)	**	Aga Khan Fund for Economic Development S.A.	HO
8	Bengal Tea & Fabrics Ltd.	Microsec Capital Ltd.	10-Aug-06	Rights	Equity	(10 + *)	6.5	Mr. Adarsh Kanoria Eskay Udyog Ltd. Samrat Industrial Resources Ltd. Ryadak Enterprises & Investment Ltd.	ERO
9	Orbit Corporation Ltd.	Edelweiss Capital Ltd.	16-Aug-06	IPO	Equity	(10 + *)	**	Mr. Ravi Kiran Aggarwal Mr. Pujit Aggarwal M/s. Emgee Foils Private Limited	HO
10	Everonn Systems India Ltd.	Centrum Capital Ltd.	18-Aug-06	IPO	Equity	(10 + *)	**	Mr. P Kishore Mr. P Sarvotham Mr. P K Padmanaban Mrs. Jayalakshmi Padmanabhan	HO
11	Global Broadcast News Ltd.	ICICI Securities Ltd.	18-Aug-06	IPO	Equity	(10 + *)	**	Mr. Raghav Bahl TV Eighteen India Ltd. Network 18 Fincap Private Ltd. SRH Broadcast Holdings Private Ltd.	HO
12	Sarju International Ltd.	Keynote Corporate Services Ltd.	18-Aug-06	IPO	Equity	(10 + *)	**	Shri N K Goyal Shri Amit Goyal Shri Atul Goyal Mrs. Chandrakala Goyal Mrs. Sunita Goyal Saltlake Shirts Private Limited	HO

SEPTEMBER

35

ANNEXURES AND STATISTICAL TABLES

SEBI BULLETIN

Sr. No.	Company	Lead Manager (pre-issue)	Date of Receipt	Type of Issue	Type of Instrument	Issue Price (Rs.) (Face Value+ Premium)	Issue Size (Rs. in crores) (including Promoters Contribution)	Promoters	Dealing Office
13	Dutron Polymers Ltd.	Vivro Financial Services Ltd.	18-Aug-06	Rights	Equity	@	@@	Sudip B Patel Rasesh H. Patel Alpesh B. Patel	HO
14	Tata Coffee Ltd.	SBI Capital Markets Ltd.	21-Aug-06	Rights	PCDs	400	249.37	Tata Tea Ltd.	HO
15	Bajaj Auto Finance Ltd.	J M Morgan Stanley Private Ltd.	21-Aug-06	Rights and NCDs	Equity/Debenture	(10 + *)	**	Bajaj Auto Limited Bajaj Auto Holdings Limited	HO
16	The United Western Bank Ltd.	SBI Capital Markets Ltd.	21-Aug-06	Rights	Equity	(10 + *)	**	No identifiable promoters	HO
17	Ess Dee Aluminum Ltd.	UTI Securities Ltd.	23-Aug-06	IPO	Equity	(10 + *)	**	Shri Sudip Dutta	HO
18	Market Creators Ltd.	Inter Corporate Financiers & Consultants	28-Aug-06	Rights	Equity	10	5	Dr. Jayantilal H Shah Mr. Rashmikant G Acharya	HO
19	Nissan Copper Ltd.	Keynote Corporate Services Ltd.	29-Aug-06	IPO	Equity	(10 + *)	25	Mr. Shantilal Mardia Mr. Sanjay Mardia Mr. Ratanlal Mardia	HO
20	Parsvnath Developers Ltd.	Enam Financial Consultants Pvt. Ltd. DSP Merrill Lynch Ltd. JM Morgan Stanley Pvt Ltd.	31-Aug-06	IPO	Equity	(10 + *)	**	Mr. Pradeep Kumar Jain Ms. Nutan Jain Pradeep Kumar Jain & Sons (Huf) Parasnath And Associates Private Limited	HO

IPO:Initial Public Offer

*Premium cannot be ascertained as it is a book-built issue.

**Issue size cannot be ascertained as it is a book-built issue.

HO: Head Office ERO: Eastern Regional Office

2006

Annexure 1B-Observations issued during August 2006

Sl. No.	Company	Lead Manager (Pre-Issue)	Type of Issue	Type of Instrument	Issue Price (Rs.) (Face Value+ Premium)	Issue Size (Rs. in crores) (Including Promoters Contribution)	Date of Final Observation	Dealing Office
1	Gwalior Chemical Industries Ltd.	Jm Morgan Stanley Pvt Ltd.	IPO	Equity	(10 + *)	80	4-Aug-06	HO
2	Hindustan Oil Exploration Company Ltd.	Enam Financial Consultants Pvt.Ltd.	Rights	Equity	(10 + *)	150	8-Aug-06	HO
3	T T Ltd.	Allianz Securities Ltd.	Rights	Equity	(10 + *)	**	17-Aug-06	HO
4	FIEM Industries Ltd.	II&Fs Investsmart Ltd.	IPO	Equity	(10 + *)	**	18-Aug-06	HO
5	Gruh Finance Ltd.	DSP Merrill Lynch Ltd.	Rights	Equity	(10 + 65)	59.63	16-Aug-06	HO
6	Minar International Ltd.	Keynote Corporate Services Ltd.	Public	Equity	(10 + *)	**	24-Aug-06	HO
7	R S Software (I) Ltd.	Ashika Capital Ltd.	Rights	Equity	(10 + 55)	15.98	30-Aug-06	ERO
8	Malwa Industries Ltd.	Dsp Merrill Lynch Ltd. Kotak Mahindra Capital Company Ltd. Yes Bank Ltd.	IPO	Equity	(10 + *)	**	29-Aug-06	HO
9	JMC Projects (India) Limited	Inga Advisors Pvt. Ltd.	Rights	Equity	(10 + *)	75	31-Aug-06	HO

IPO: Initial Public Offer

ERO:Eastern Regional Office

*Premium cannot be ascertained as it is a book-built issue

**Issue size cannot be ascertained as it is a book-built issue

Annexure 1C: Company-wise Capital Raised

Sl. No.	Name of the Issuer/Company	Date of Issue	Type of Issue	Type of Instrument	No. of Securities Issued	Par value (Rs.)	Premium value (Rs.)	Size of Issue (Rs. crore)
1	2	3	4	5	6	7	8	9
1	Tech Mahindra Limited	1-Aug-06	IPO	Equity	1,27,46,000	10.00	355.00	465.23
2	Basant Agro Tech (India) Ltd.	9-Aug-06	Rights	Equity	47,77,650	10.00	15.00	11.97
3	Voltamp Transformers Limited	24-Aug-06	IPO	Equity	48,83,840	10.00	335.00	168.49
4	Kew Industries Limited	28-Aug-06	IPO	Equity	70,00,000	10.00	20.00	21.00
5	Deep Industries Limited	29-Aug-06	IPO	Equity	1,13,00,000	10.00	26.00	40.68

Annexure 2A : Open Offers under SEBI Takeover Code during August 2006

Sl. No.	Target Company	Acquirer	Offer Opening Date	Offer Closing Date	Offer Size		Offer Price (Rs.)
					No. of Shares	% of Equity Capital	
1	2	3	4	5	6	7	8
1	Eltex Super Castings Limited	Kovilpatti Lakshmi Roller Flour Mills	15-Jul-06	3-Aug-06	5,67,000	20	1
2	Shaktiman Mercantile Company Limited	Mr. Rajesh Kakani & Mrs. Rachana Kakani	26-Jul-06	14-Aug-06	49,800	20	10.5
3	James Hotels Limited	Ajmair Singh Bhullar	9-Aug-06	29-Aug-06	16,00,100	20	18

Annexure 2B: Buyback Documents Filed with SEBI during August 2006

Sl. No	Company	Mode of Buyback	Maximum Price Payable	Maximum Consideration Payable(Rs. cr)	Date of Filing of Public Notice/PA	Date of Opening of Offer	Date of Closing of Offer
1	M/s ETC Networks Limited	Open Market Through Stock Exchange	Rs. 62 per share	7	28/08/2006	4-Sep-06	23-Apr-07
2	Revathi Equipment Limited	Tender Offer	Rs. 700 per share	10	21/7/2006	28-Jul-06	27-Jun-07

Table 1: SEBI Registered Market Intermediaries

Market Intermediaries	As on March 31								As on August
	1999	2000	2001	2002	2003	2004	2005	2006	31, 2006
1	2	3	4	5	6	7	8	9	10
Stock Exchanges (Cash Market)	23	23	23	23	23	23	22	22	22
Stock Exchanges (Derivatives Market)	NA	2	2	2	2	2	2	2	2
Brokers (Cash Segment)	9,069	9,192	9,782	9,687	9,519	9,368	9,129	9,339	9,431
Corporate Brokers (Cash Segment)	3,173	3,316	3,808	3,862	3,835	3,746	3,733	3,933	4,007
Sub-brokers (Cash Segment)	4,589	5,675	9,957	12,208	13,291	12,815	13,684	23,479	23,398
Brokers (Derivative)	NA	NA	519	705	795	829	994	1,120	1,155
Foreign Institutional Investors	450	506	527	490	502	540	685	882	956
Custodians	NA	15	14	12	11	11	11	11	11
Depositories	2	2	2	2	2	2	2	2	2
Depository Participants	96	191	335	380	438	431	477	526	558
Merchant Bankers	415	186	233	145	124	123	128	130	135
Bankers to an Issue	66	68	69	68	67	55	59	60	60
Underwriters	17	42	57	54	43	47	59	57	57
Debenture Trustees	34	38	37	40	35	34	35	32	31
Credit Rating Agencies	NA	4	4	4	4	4	4	4	4
Venture Capital Funds	NA	NA	35	34	43	45	50	80	82
Foreign Venture Capital Investors	NA	NA	1	2	6	9	14	39	51
Registrars to an Issue & Share Transfer Agents	251	242	186	161	143	78	83	83	81
Portfolio Managers	18	23	39	47	54	60	84	132	145
Mutual Funds	41	38	39	38	38	37	39	38	39
Collective Investment Schemes	NA	0	0	0	0	0	0	0	0
Approved Intermediaries (Stock Lending Schemes)	4	6	8	10	4	3	3	3	3

39

ANNEXURES AND STATISTICAL TABLES

SEPTEMBER

SEBI BULLETIN

2006

Table 2: Offer Documents Received and Observations Issued by SEBI *

(Rs. crore)

Year/Month	Documents Received		Observations Issued	
	No.	Amount	No.	Amount
1	2	3	4	5
1999-00	165	8,967	125	12,026
2000-01	197	13,176	181	11,160
2001-02	34	9,378	28	9,228
2002-03	28	7,092	23	4,982
2003-04	98	7,465	58	17,873
2004-05	88	11,484	59	12,559
2005-06	198	3,608	139	5,944
Apr-05	10	111	8	281
May-05	10	160	14	171
Jun-05	9	184	12	272
Jul-05	5	139	3	54
Aug-05	17	674	9	182
Sep-05	17	89	6	283
Oct-05	19	496	16	205
Nov-05	21	442	11	181
Dec-05	18	310	14	349
Jan-06	22	124	10	158
Feb-06	21	537	22	3,485
Mar-06	29	341	14	324
2006-07 (so far)				
Apr-06	7	68	6	34
May-06	21	206	15	423
Jun-06	20	196	11	296
Jul-06	11	6,649	9	78
Aug-06	19	810	6	289

* 1. As regards data starting from January 2004, the issue size is calculated by multiplying number of securities offered by issue price. Issue size contained in this table do not include that of book built issues, as the issue price is neither fixed at the time of filing of documents nor issuance of observations.

2. The no. of issues opened for a period might not tally with the no. of observations issued in the same time period due to various reasons like time lag in opening an issue after SEBI observations, decision of issuers not to go ahead with the issue etc.

Table 3: Capital Raised

(Rs. crore)

Year/Month	Total		Category-wise				Issuer-Type				Instrument-wise									
			Public		Rights		Listed		IPOs		Equities				CCPS		Bonds		Others	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	At Par		At Premium		No.	Amount	No.	Amount	No.	Amount
											No.	Amount	No.	Amount						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1999-00	93	7,817	65	6,257	28	1,560	42	5,098	51	2,719	30	786	52	3,780	0	0.0	10	3,200	2	51
2000-01	151	6,108	124	5,378	27	729	37	3,385	114	2,722	84	818	54	2,408	2	142	10	2,704	1	36
2001-02	35	7,543	20	6,502	15	1,041	28	6,341	7	1,202	7	151	8	1,121	0	0.0	16	5,601	4	670
2002-03	26	4,070	14	3,639	12	431	20	3,032	6	1,039	6	143	11	1,314	0	0.0	8	2,600	2	13
2003-04	57	23,272	35	22,265	22	1,007	36	19,838	21	3,434	14	360	37	18,589	0	0.0	6	4,324	0	0.0
2004-05	60	28,256	34	24,640	26	3,616	37	14,507	23	13,749	6	420	49	23,968	0	0.0	5	3,867	0	0.0
2005-06\$	139	27,382	103	23,294	36	4,088	60	16,446	79	10,936	10	372	128	27,000	0	0.0	0	0.0	1	10
Apr-05	8	2,637	7	2,625	1	12	3	2,281	5	356	0	0.0	8	2,637	0	0.0	0	0.0	0	0.0
May-05	8	325	4	54	4	271	4	271	4	54	1	118**	7	207	0	0.0	0	0.0	0	0.0
Jun-05	9	932	9	932	0	0.0	3	373	6	560	1	16	8	916	0	0.0	0	0.0	0	0.0
Jul-05	9	2,050	5	1,826	4	224	5	474	4	1,576	0	0.0	9	2,050	0	0.0	0	0.0	0	0.0
Aug-05	9	950	4	560	5	390	5	390	4	560	3	53	6	897	0	0.0	0	0.0	0	0.0
Sep-05	12	1,785	6	1,651	6	135	8	198	4	1,587	3	21	9	1,765	0	0.0	0	0.0	0	0.0
Oct-05	7	706	7	706	0	0.0	1	275	6	431	0	0.0	7	706	0	0.0	0	0.0	0	0.0
Nov-05	9	1,007	9	1,007	0	0.0	1	240	8	767	0	0.0	9	1,007	0	0.0	0	0.0	0	0.0
Dec-05	17	8,984	10	6,356	7	2,629	10	7,860	7	1,124	0	0.0	17	8,984	0	0.0	0	0.0	0	0.0
Jan-06	13	3,798	12	3,796	1	3	4	2,456	9	1,342	0	0.0	13	3,798	0	0.0	0	0.0	0	0.0
Feb-06	17	2,790	15	2,730	2	60	6	1,035	11	1,755	0	0.0	16	2,780	0	0.0	0	0.0	1*	10.0
Mar-06*** \$	21	1,416	15	1,055	6	366	10	593	11	824	2	164	19	1,252	0	0.0	0	0.0	0	0.0
2006-07 (so far)																				
Apr-06	13	9,132	7	9,033	6	99	7	231	6	8,901	1	7.7	12	9,125	0	0.0	0	0.0	0	0.0
May-06	6	1,300	6	1,300	0	0	2	521	4	779	0	0.0	6	1,300	0	0.0	0	0.0	0	0.0
Jun-06	6	253	1	140	5	113	5	113	1	140	1	4.7	5	248	0	0.0	0	0.0	0	0.0
Jul-06	2	808	1	801	1	7	1	7	1	801	0	0.0	2	808	0	0.0	0	0.0	0	0.0
Aug-06	5	707	4	695	1	12	1	12	4	695	0	0.0	5	707	0	0.0	0	0.0	0	0.0

Note: Instrument-wise break up may not tally to the total number of issues, as for one issue there could be more than one instruments.

*Cumulative Redeemable Preference Shares issued by M/s Sakuma Exports Ltd.

**This is a Partially Convertible Debenture having an element of debt to the tune of Rs. 65.58 crore.

***Composite issue of D S Kulkarni Constructions Ltd. has been treated as two issues. The rights issue has opened in 2005-06 and the public issue is opening in April, 2006.

\$: Revised Figures

Table 4: Industry-wise Classification of Capital Raised

(Rs. crore)

Industry	2004-05		2005-06*		Aug-06		Aug-05	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1	2	3	4	5	6	7	8	9
Banking/FIs	12	11,311	12	12,439	0	0.00	0	0
Cement & Construction	2	169	11	1,020	0	0.00	0	0.00
Chemical	4	128	2	128	0	0.00	0	0.00
Electronics	2	61	2	54	2	189	0	0.00
Engineering	3	133	6	1,124	0	0.00	0	0.00
Entertainment	3	154	7	710	0	0.00	2	47.30
Finance	3	116	7	824	0	0.00	1	6.00
Food Processing	6	317	9	427	1	11.97	1	3.81
Health Care	2	109	10	651	0	0	2	375
Information Technology	5	5,095	15	902	1	465	2	148
Paper & Pulp	1	60	4	182	0	0	0	0
Plastic	0	-	0	0	0	0	0	0
Power	2	5,854	6	2,164	0	0	0	0
Printing	1	130	1	43	0	0	0	0
Telecommunication	2	25	0	0	0	0	0	0
Textile	0	-	13	771	0	0	0	0
Others	12	4,595	34	5,944	1	41	1	371
Total	60	28,256	139	27,382	5	707	9	950

* Revised Figures

Table 5: Sector-wise and Region-wise Distribution of Capital Mobilised

(Rs. crore)

Year/Month	Total		Sector-wise				Region-wise							
	Number	Amount	Private*		Public		Northern		Eastern		Western		Southern	
			Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1999-00	93	7,817	91	7,617	2	200	13	1,900	7	106	46	5,235	27	577
2000-01	151	6,108	148	5,893	3	215	10	207	9	240	43	4,105	89	1,555
2001-02	35	7,543	30	6,601	5	942	3	1,002	2	180	23	5,942	7	419
2002-03	26	4,070	18	1,897	8	2,173	1	8	3	117	13	3,358	9	588
2003-04	57	23,272	39	4,612	18	18,660	15	14,576	7	636	21	6,826	14	1,235
2004-05	60	28,256	55	17,162	5	11,094	8	8,725	7	204	34	17,951	11	1,377
2005-06**	139	27,382	131	20,199	8	7,183	30	5,389	13	1,495	56	14,963	40	5,535
Apr-05	8	2,637	6	367	2	2,270	1	1,450	1	820	4	313	2	54
May-05	8	325	8	325	0	0.0	2	56	2	79	3	145	1	45
Jun-05	9	932	9	932	0	0	5	529	1	16	2	376	1	12
Jul-05	9	2,050	8	678	1	1,372	0	0.0	1	44	2	174	6	1,832
Aug-05	9	950	9	950	0	0	2	388	0	0	4	384	3	177
Sep-05	12	1,785	12	1,785	0	0	4	173	1	4	5	1,592	2	17
Oct-05	7	706	6	431	1	275	1	33	1	38	2	305	3	330
Nov-05	9	1,007	9	1,007	0	0	1	240	0	0	7	668	1	99
Dec-05	17	8,984	17	8,984	0	0	6	1,070	1	71	5	7,624	5	219
Jan-06	13	3,798	10	1,028	3	2,771	1	321	0	0	9	2,574	3	903
Feb-06	17	2,790	16	2,295	1	495	3	753	2	216	3	244	9	1,577
Mar-06 **	21	1,416	21	1,416	0	0	4	377	3	207	10	563	4	270
2006-07 (so far)														
Apr-06	13	9,132	13	9,132	0	0	3	157	1	8	5	8,285	4	682
May-06	6	1,300	6	1,300	0	0	1	98	2	432	3	770	0	0
Jun-06	6	253	6	253	0	0	2	76	0	0	2	151	2	27
Jul-06	2	808	2	808	0	0	0	0	0	0	0	0	2	808
Aug-06	5	707	5	707	0	0	1	21	0	0	4	686	0	0

* Joint sector issues, if any, have been clubbed with private sector for the respective period.

** Revised Figures

Table 6: Size-wise Classification of Capital Raised

(Rs. crore)

Year/Month	Total		< 5 cr.		≥ 5 cr. - < 10 cr.		≥ 10 cr. - < 50 cr.		≥ 50 cr. - < 100 cr.		≥ 100 cr.	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1	2	3	4	5	6	7	8	9	10	11	12	13
1999-00	93	7,817	19	53	15	105	26	629	14	997	19	6,034
2000-01	151	6,108	66	186	25	165	34	764	8	507	18	4,486
2001-02	35	7,543	3	8	3	20	8	199	3	177	18	7,140
2002-03	26	4,070	2	7	1	8	10	255	0	0	13	3,801
2003-04	57	23,272	6	16	5	36	16	330	5	351	25	22,539
2004-05	60	28,256	2	3	5	44	17	461	11	723	25	27,025
2005-06\$	139	27,382	6	20	4	32	47	1,325	33	2,189	49	23,815
Apr-05	8	2,637	0	0	0	0	4	112	1	90	3	2,435
May-05	8	325	0	0	1	10	5	127	1	69	1	118
Jun-05	9	932	0	0	0	0	4	101	3	217	2	615
Jul-05	9	2,050	0	0	0	0	4	115	1	57	4	1,878
Aug-05	9	950	1	4	2	13	3	100	0	0	3	833
Sep-05	12	1,785	3	11	0	0	5	125	3	154	1	1,496
Oct-05	7	706	0	0	0	0	3	101	1	95	3	510
Nov-05	9	1,007	0	0	0	0	2	70	3	283	4	653
Dec-05	17	8,984	0	0	1	9	4	120	6	380	6	8,475
Jan-06	13	3,798	1	3	0	0	4	124	1	55	7	3,616
Feb-06	17	2,790	0	0	0	0	5	137	3	156	9	2,497
Mar-06\$	21	1,416	1	3	0	0	4	92	10	632	6	689
2006-07 (so far)												
Apr-06	13	9,132	1	2	1	8	7	178	1	132	3	8,813
May-06	6	1,300	0	0	0	0	0	0	2	153	4	1,147
Jun-06	6	253	1	5	1	7	2	32	1	68	1	140
Jul-06	2	808	0	0	1	7	0	0	0	0	1	801
Aug-06	5	707	0	0	0	0	3	74	0	0	2	634

\$ Revised Figures

SEPTEMBER

SEBI BULLETIN

2006

SECURITIES & EXCHANGE BOARD OF INDIA

44

Table 7: Distribution of Turnover on Cash Segments of Exchanges

(Rs.crore)

Stock Exchanges	2001-02	2002-03	2003-04	2004-05	2005-06	Aug-06
1	2	3	4	5	6	7
Ahmedabad	14,844	15,459	4,544	0	0	N.A
Bangalore	70	0	0	0	0	N.A
Bhubaneshwar	0	0	0	0	0	N.A
Calcutta	27,076	6,540	1,928	2,715	2,800	N.A
Cochin	27	0	0	0	0	N.A
Coimbatore	0	0	0	0	0	N.A
Delhi	5,828	11	3	0	0	N.A
Gauhati	0	0	0	0	0	N.A
Hyderabad	41	5	2	14	89	2
ICSE	55	65	0	0	0	N.A
Jaipur	0	0	0	0	0	N.A
Ludhiana	857	0	0	0	0	N.A
Madhya Pradesh	16	0	0	0	0	N.A
Madras	24	0	101	27	5	0
Magadh(Patna)	0	1	0	0	91	N.A
Mangalore	0	0	0	0	-	N.A
Mumbai	3,07,292	3,14,073	5,02,618	5,18,715	8,16,074	63,084
NSE	5,13,167	6,17,989	10,99,534	11,40,072	15,69,558	1,30,796
OTCEI	4	0	16	0.01	0.01	N.A
Pune	1,171	2	0	0.3	0	N.A
SKSE	0	0	0	0	0	N.A
Uttar Pradesh	25,237	14,763	11,751	5,343	1,486	74
Vadodara	10	3	0	0	0	N.A

N.A. : Not Available

Source: Various Exchanges

SEPTEMBER

SEBI BULLETIN

2006

45

ANNEXURES AND STATISTICAL TABLES

Table 8: Cash Segment of BSE

Month/ Year	No. of Companies Listed *	No. of Companies Per- mitted *	No. of Scrips Listed *	No. of Trad- ing Days	No. of Scrips Traded	No. of Trades (Lakh)	Traded Quan- tity (Lakh)	Turnover (Rs. cr.)	Average Daily Turn- over (Rs. cr.)	Average Trade Size (Rs.)	Demat Secu- rities Traded (Lakh)	Demat Turn- over (Rs. cr.)	Market Capitali- sation (Rs. cr.)*	BSE Sensex#			BSE-100 Index##		
														High	Low	Close	High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1999-00	5,815	0	8,028	251	4,330	740	2,08,635	6,86,428	2,735	9,270	NA	NA	9,12,842	6151	3183	5001	3906	1380	2902
2000-01	5,869	0	9,826	251	3,927	1,428	2,58,511	10,00,032	3,984	7,002	NA	NA	5,71,553	5543	3437	3604	3055	1634	1692
2001-02	5,782	0	7,321	247	5,347	1,277	1,82,196	3,07,292	1,244	24,060	NA	NA	6,12,224	3760	2595	3469	1831	1210	1716
2002-03	5,650	12	7,363	251	2,679	1,413	2,21,401	3,14,073	1,251	22,226	NA	NA	5,72,197	3538	2828	3049	1763	1411	1501
2003-04	5,528	12	7,264	254	2,610	2,028	3,90,441	5,03,053	1,981	24,806	3,76,304	4,79,472	12,01,206	6250	2904	5591	3373	1447	2966
2004-05	4,731	36	6,897	253	2,382	2,374	4,77,171	5,18,715	2,050	21,849	4,31,307	4,51,080	16,98,428	6955	4228	6493	3756	2226	3482
2005-06	4,781	42	7,311	251	2,548	2,640	6,64,455	8,16,074	3,251	30,911	6,45,061	7,90,446	30,22,190	11357	6141	11280	5943	3303	5904
Apr-05	4,736	35	7,204	20	2,446	136	33,370	37,809	1,890	27,809	29,506	31,187	16,35,766	6955	6321	6154	3756	3387	3313
May-05	4,734	35	7,040	22	2,531	170	43,369	43,359	1,971	25,501	38,716	36,941	17,83,221	6773	6141	6715	3628	3303	3602
Jun-05	4,738	36	7,097	23	2,568	204	63,309	58,479	2,543	28,661	57,017	51,109	18,50,377	7228	6647	7194	3829	3575	3800
Jul-05	4,743	36	7,129	20	2,577	219	67,719	61,899	3,095	28,281	67,623	61,840	19,87,170	7709	7123	7635	4113	3786	4072
Aug-05	4,752	38	7,166	22	2,669	272	1,01,503	75,933	3,451	27,954	101,290	75,824	21,23,900	7921	7538	7805	4249	4027	4185
Sep-05	4,746	38	7,134	21	2,552	284	87,055	81,291	3,871	28,589	86,846	81,159	22,54,376	8722	7819	8634	4606	4192	4567
Oct-05	4,748	38	7,167	20	2,421	183	36,496	59,102	2,955	32,213	36,420	59,049	20,65,611	8800	7686	7892	4667	4057	4160
Nov-05	4,756	38	7,199	20	2,546	171	31,942	52,694	2,635	30,735	31,876	52,636	23,23,064	8995	7944	8789	4744	4191	4650
Dec-05	4,763	39	7,236	22	2,545	234	45,220	77,356	3,516	33,054	45,074	77,259	24,89,385	9443	8770	9398	4976	4641	4953
Jan-06	4,772	41	7,239	20	2,563	250	49,136	79,316	3,966	31,715	48,528	78,880	26,16,194	9945	9158	9920	5246	4862	5225
Feb-06	4,782	42	7,340	19	2,518	222	42,108	70,070	3,688	31,540	41,637	69,234	26,95,542	10423	9714	10370	5451	5127	5423
Mar-06	4,781	42	7,311	22	2,548	294	63,228	1,18,765	5,398	40,398	60,528	1,15,329	30,22,190	11357	11231	11280	5943	5871	5904
2006-07 (so far)																			
Apr-06	4,796	42	7,336	18	2,425	257	47,879	87,487	4,860	34,047	47,312	86,757	32,55,565	12102	11008	12043	6265	5745	6251
May-06	4,801	43	7,408	22	2,460	311	58,483	95,820	4,355	30,832	57,928	95,086	28,42,049	12671	9827	10399	6579	5033	5385
Jun-06	4,793	44	7,490	23	2,459	275	36,391	75,013	3,261	27,301	36,282	71,769	27,21,677	10627	8799	10609	5482	4472	5382
Jul-06	4,793	44	7,466	21	2,500	217	25,682	54,698	2,605	25,196	25,522	54,377	27,12,143	10940	9875	10744	5535	4968	5422
Aug-06	4,785	44	7,407	22	2,590	264	36,405	63,084	2,867	23,940	36,371	63,057	29,93,779	11794	10646	11699	5996	5367	5934

* At the end of the period.

BSE Sensex commenced from January 2, 1986.

BSE-100 Index commenced from April 3, 1984.

Source: BSE

Table 9: Cash Segment of NSE

Month/Year	No. of Companies Listed*	No. of Companies permitted*	No. of Companies available for Trading* @	No. of Trading Days	No. of Companies Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (Rs. cr.)	Average Daily Turnover (Rs. cr.)	Average Trade Size (Rs.)	Demat Securities Traded (Lakh)	Demat Turnover (Rs. cr.)	Market Capitalisation (Rs. cr.)*	S&P 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	16	17	18	19	20
1999-00	720	479	1,152	254	NA	984	2,42,704	8,39,052	3,303	85,244	1,53,772	7,11,706	10,20,426	1818	916	1528	5366	1632	3696
2000-01	785	320	1,029	251	1,201	1,676	3,29,536	13,39,510	5,337	86,980	3,07,222	12,64,337	6,57,847	1637	1099	1148	3772	1570	1602
2001-02	793	197	890	247	1,019	1,753	2,78,408	5,13,167	2,078	29,270	2,77,717	5,12,866	6,36,861	1207	850	1130	1676	1039	1567
2002-03	818	107	788	251	899	2,398	3,64,065	6,17,989	2,462	25,776	3,64,049	6,17,984	5,37,133	1153	920	978	1690	1232	1260
2003-04	909	18	787	254	804	3780	7,13,301	10,99,534	4,329	29,090	7,13,301	10,99,534	11,20,976	2015	920	1772	3703	1260	3392
2004-05	970	1	839	255	856	4,508	7,97,685	11,40,072	4,471	25,283	7,97,685	11,40,072	15,85,585	2183	1292	2036	4705	2494	4275
2005-06	1,069	-	929	251	928	6,089	8,44,486	15,69,558	6,253	25,044	8,44,486	15,69,558	28,13,201	3434	1896	3403	6437	3999	6412
Apr-05	973	1	836	20	829	367	51,265	82,718	4,136	22,527	51,265	82,718	15,17,908	2085	1896	1903	4413	4017	4024
May-05	977	1	842	22	830	413	56,516	86,802	3,946	21,020	56,516	86,802	16,54,995	2099	1898	2088	4369	3999	4365
Jun-05	987	1	855	23	843	477	70,485	1,11,397	4,843	23,374	70,485	1,11,397	17,27,502	2226	2061	2221	4573	4351	4393
Jul-05	999	1	868	20	856	503	84,134	1,23,008	6,150	24,449	84,134	1,23,008	18,48,740	2333	2171	2312	4992	4396	4919
Aug-05	1,006	1	875	22	864	570	1,00,717	1,45,731	6,624	25,548	1,00,717	1,45,731	19,57,491	2427	2294	2385	5173	4786	5053
Sep-05	1,016	1	883	21	872	576	91,996	1,45,393	6,923	25,229	91,996	1,45,393	20,98,263	2634	2383	2601	5420	4956	5304
Oct-05	1,019	1	881	20	876	463	57,670	1,20,810	6,040	26,077	57,670	1,20,810	19,27,645	2669	2307	2371	5443	4609	4714
Nov-05	1,025	-	886	20	872	434	53,870	1,09,579	5,479	25,258	53,870	1,09,579	21,66,823	2727	2367	2652	5383	4691	5242
Dec-05	1,036	-	896	22	888	553	63,699	1,49,908	6,814	27,120	63,699	1,49,908	23,22,392	2857	2642	2837	5591	5223	5541
Jan-06	1,043	-	903	20	893	554	66,717	1,49,442	7,472	26,997	66,717	1,49,442	24,34,395	3005	2784	3001	5981	5543	5883
Feb-06	1,051	-	911	19	900	521	61,629	1,35,374	7,125	25,976	61,629	1,35,374	25,12,083	3090	2928	3075	6132	5759	5967
Mar-06	1,069	-	929	22	920	658	85,788	2,09,395	9,518	31,832	85,788	2,09,395	28,13,201	3434	3064	3403	6437	5939	6412
2006-07 (so far)																			
Apr-06	1,089	-	944	18	935	567	72,892	1,77,372	9,854	31,256	72,892	1,77,372	29,90,200	3599	3290	3558	6883	6200	6856
May-06	1,093	-	952	22	943	694	95,371	201,409	9,155	29,022	95,371	2,01,409	26,12,639	3774	2896	3071	7250	5116	5827
Jun-06	1,099	-	962	23	950	667	66,748	1,51,050	6,567	22,651	66,748	1,51,050	25,24,659	3134	2596	3128	5953	4464	5264
Jul-06	1,095	-	956	21	950	537	46,146	1,18,698	5,652	22,105	46,146	1,18,698	25,14,261	3209	2878	3143	5392	4736	5335
Aug-06	1,099	-	958	22	949	631	56,443	1,30,796	5,945	20,735	56,443	1,30,796	27,77,401	3452	3114	3414	6045	5244	5941

* At the end of the period.

@ Excludes suspended companies.

S&P CNX Nifty index commenced from November 3, 1995.

CNX Nifty Junior commenced from November 4, 1996.

Source: NSE

Table 10: Trends in Cash Segment of BSE, August 2006

Date	No. of Companies Listed *	No. of Companies Permitted *	No. of Scrips Listed	No. of Scrips Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (Rs. cr.)	Average Trade Size (Rs.)	Demat Securities Traded (Lakh)	Demat Turnover (Rs. cr.)	Market Capitalisation (Rs. cr.)*	BSE Sensex#			BSE-100 Index##		
												High	Low	Close	High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
1-Aug-2006	4,794	44	7,467	2,482	10.00	1,217	2,203	22,037	1,216	2,202	27,05,735	10777	10646	10752	5438	5367	5419
2-Aug-2006	4,794	44	7,467	2,488	10.90	1,476	2,666	24,456	1,475	2,664	27,36,963	10891	10730	10876	5492	5410	5485
3-Aug-2006	4,794	44	7,468	2,535	12.94	1,611	2,938	22,697	1,610	2,937	27,49,948	11082	10876	10923	5581	5482	5505
4-Aug-2006	4,794	44	7,469	2,517	11.49	1,289	2,551	22,202	1,287	2,550	27,37,821	11039	10810	10867	5559	5448	5476
7-Aug-2006	4,781	44	7,377	2,481	8.37	1,290	2,041	24,400	1,289	2,041	27,28,333	10870	10780	10813	5480	5436	5458
8-Aug-2006	4,782	44	7,384	2,495	8.87	1,177	2,142	24,146	1,175	2,141	27,72,343	11028	10840	11015	5565	5471	5559
9-Aug-2006	4,782	44	7,385	2,488	11.80	1,486	2,899	24,574	1,485	2,898	28,10,854	11188	10939	11145	5650	5525	5632
10-Aug-2006	4,782	44	7,385	2,503	13.12	1,650	3,139	23,923	1,649	3,137	28,33,650	11213	11052	11149	5679	5602	5654
11-Aug-2006	4,782	44	7,385	2,528	14.24	1,982	3,404	23,900	1,981	3,403	28,56,310	11241	11069	11192	5707	5625	5683
14-Aug-2006	4,782	44	7,391	2,539	12.53	1,916	2,850	22,737	1,915	2,849	28,97,991	11330	11222	11313	5753	5697	5745
16-Aug-2006	4,782	44	7,391	2,568	14.52	2,336	3,456	23,797	2,335	3,455	29,41,414	11508	11384	11448	5849	5781	5817
17-Aug-2006	4,782	44	7,391	2,542	13.71	2,250	3,853	28,112	2,249	3,852	29,31,231	11552	11379	11477	5872	5776	5827
18-Aug-2006	4,782	44	7,395	2,543	13.77	1,873	3,238	23,509	1,872	3,237	29,37,297	11508	11409	11466	5850	5803	5830
21-Aug-2006	4,782	44	7,396	2,560	11.66	1,638	2,691	23,083	1,635	2,689	29,58,574	11532	11376	11512	5871	5792	5863
22-Aug-2006	4,782	44	7,397	2,591	13.26	1,983	3,079	23,216	1,982	3,078	29,53,872	11620	11461	11503	5918	5829	5849
23-Aug-2006	4,783	44	7,399	2,563	12.45	1,588	2,998	24,083	1,587	2,997	29,26,942	11580	11375	11407	5880	5778	5795
24-Aug-2006	4,783	44	7,399	2,544	12.61	1,583	3,166	25,103	1,581	3,165	29,51,579	11567	11297	11532	5874	5742	5859
25-Aug-2006	4,783	44	7,399	2,569	12.91	1,792	3,197	24,758	1,790	3,195	29,69,628	11635	11542	11572	5915	5871	5891
28-Aug-2006	4,784	44	7,402	2,534	9.98	1,388	2,366	23,701	1,387	2,364	29,89,541	11633	11552	11620	5922	5884	5915
29-Aug-2006	4,785	44	7,404	2,579	11.16	1,545	2,715	24,322	1,541	2,714	30,10,020	11740	11652	11707	5970	5933	5952
30-Aug-2006	4,785	44	7,405	2,597	11.53	1,686	2,717	23,561	1,684	2,716	30,05,906	11756	11643	11724	5975	5922	5960
31-Aug-2006	4,785	44	7,407	2,590	11.67	1,650	2,774	23,771	1,648	2,773	29,93,779	11794	11675	11699	5996	5922	5934

* At the end of the period.

SENSEX commenced from January 2, 1986.

BSE-100 Index commenced from April 3, 1984.

Source: BSE

Table 11: Trends in Cash Segment of NSE, August 2006

Month/Year	No. of Securities Traded	No. of Trades (Lakh)	Traded Quantity (Lakh)	Turnover (Rs. cr.)	Average Trade Size (Rs.)	Demat Companies Traded (Lakh)	Demat Turnover (Rs. cr.)	Market Capitalisation (Rs. cr.)*	S&P CNX Nifty Index#			CNX Nifty Junior Index##		
									High	Low	Close	High	Low	Close
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1-Aug-06	927	25.45	2,028	4,758	18,694	2,028	4,758	25,11,587	3155	3114	3148	5351	5244	5304
2-Aug-06	925	26.96	2,271	5,100	18,921	2,271	5,100	25,42,821	3188	3128	3182	5385	5304	5381
3-Aug-06	936	30.94	2,740	6,363	20,568	2,740	6,363	25,52,797	3234	3175	3190	5483	5356	5385
4-Aug-06	937	27.96	2,286	5,540	19,811	2,286	5,540	25,40,784	3228	3162	3177	5410	5311	5343
7-Aug-06	929	22.15	1,781	4,138	18,684	1,781	4,138	25,29,932	3179	3143	3151	5387	5314	5369
8-Aug-06	933	22.80	1,966	4,283	18,784	1,966	4,283	25,72,116	3217	3152	3212	5454	5383	5443
9-Aug-06	933	29.12	2,597	6,298	21,626	2,597	6,298	26,07,281	3267	3188	3255	5545	5432	5535
10-Aug-06	931	31.83	2,768	6,373	20,020	2,768	6,373	26,25,885	3275	3229	3260	5626	5540	5618
11-Aug-06	940	32.94	3,022	6,597	20,028	3,022	6,597	26,45,640	3287	3237	3274	5705	5600	5657
14-Aug-06	942	28.38	2,548	5,334	18,794	2,548	5,334	26,82,772	3318	3269	3313	5744	5687	5736
16-Aug-06	943	32.56	3,323	7,028	21,585	3,323	7,028	27,22,308	3377	3315	3356	5873	5801	5835
17-Aug-06	941	32.37	2,988	7,153	22,099	2,988	7,153	27,13,388	3385	3329	3354	5896	5753	5808
18-Aug-06	935	31.97	2,896	6,441	20,143	2,896	6,441	27,20,743	3366	3332	3357	5842	5777	5813
21-Aug-06	941	29.07	2,561	5,641	19,404	2,561	5,641	27,41,705	3375	3333	3366	5923	5805	5914
22-Aug-06	942	30.91	2,857	6,295	20,364	2,857	6,295	27,38,861	3398	3352	3365	5996	5906	5926
23-Aug-06	937	29.33	2,393	5,971	20,356	2,393	5,971	27,13,476	3370	3325	3336	5935	5790	5811
24-Aug-06	938	30.08	2,520	6,748	22,433	2,520	6,748	27,37,753	3380	3305	3370	5863	5726	5851
25-Aug-06	942	30.28	2,793	6,477	21,386	2,793	6,477	27,55,419	3403	3369	3386	5949	5886	5932
28-Aug-06	939	23.58	2,064	4,831	20,484	2,064	4,831	27,74,774	3405	3378	3401	5986	5930	5972
29-Aug-06	941	26.18	2,371	5,751	21,967	2,371	5,751	27,93,250	3435	3396	3426	6023	5988	6001
30-Aug-06	938	27.00	2,550	5,803	21,495	2,550	5,803	27,92,695	3440	3408	3430	6031	5962	6000
31-Aug-06	942	28.94	3,122	7,875	27,211	3,122	7,875	27,77,401	3452	3404	3414	6045	5925	5941

NOTE : Data has been compiled for all markets except auction and retail debt market.

* At the end of the period.

S&P CNX Nifty Index commenced from November 3, 1995.

CNX Nifty Junior commenced from November 4, 1996.

Source: NSE

Table 12: Turnover and Market Capitalisation at BSE and NSE, August 2006

(Rs. crore)

Date	Turnover										Market Capitalisation									
	BSE					NSE					BSE					NSE				
	BSE Sensex	BSE 100	Total	A#	B#	S&P CNX Nifty	CNX Nifty Junior	Total	C#	D#	BSE Sensex	BSE 100	Total	E#	F#	S&P CNX Nifty	CNX Nifty Junior	Total	G#	H#
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1-Aug-2006	905	1,422	2,203	41.08	64.55	2,790	692	4,758	58.64	14.55	6,76,977	9,05,188	27,05,735	25.02	33.45	15,05,513	2,20,730	25,11,587	59.94	8.79
2-Aug-2006	975	1,577	2,666	36.56	59.14	2,629	773	5,100	51.54	15.16	6,84,818	9,16,216	27,36,963	25.02	33.48	15,21,941	2,23,932	25,42,821	59.85	8.81
3-Aug-2006	1,161	1,887	2,938	39.51	64.24	3,556	824	6,363	55.89	12.95	6,87,775	9,20,099	27,49,948	25.01	33.46	15,25,729	2,24,103	25,52,797	59.77	8.78
4-Aug-2006	1,044	1,651	2,551	40.94	64.71	3,282	642	5,540	59.25	11.59	6,84,209	9,15,154	27,37,821	24.99	33.43	15,19,390	2,22,340	25,40,784	59.80	8.75
7-Aug-2006	780	1,339	2,041	38.23	65.61	2,483	506	4,138	60.00	12.24	6,80,817	9,12,219	27,28,333	24.95	33.44	15,07,136	2,23,437	25,29,932	59.57	8.83
8-Aug-2006	828	1,292	2,142	38.66	60.30	2,334	536	4,283	54.50	12.51	6,93,556	9,29,045	27,72,343	25.02	33.51	15,36,444	2,26,525	25,72,116	59.73	8.81
9-Aug-2006	1,023	1,726	2,899	35.30	59.53	3,411	659	6,298	54.15	10.46	7,01,755	9,41,207	28,10,854	24.97	33.48	15,56,799	2,30,323	26,07,281	59.71	8.83
10-Aug-2006	833	1,721	3,139	26.55	54.84	2,796	816	6,373	43.87	12.81	7,02,007	9,44,975	28,33,650	24.77	33.35	15,59,430	2,33,779	26,25,885	59.39	8.90
11-Aug-2006	1,087	1,862	3,404	31.94	54.70	3,340	661	6,597	50.62	10.01	7,04,732	9,49,756	28,56,310	24.67	33.25	15,66,298	2,35,409	26,45,640	59.20	8.90
14-Aug-2006	682	1,338	2,850	23.94	46.96	2,310	557	5,334	43.31	10.45	7,17,962	9,64,377	28,97,991	24.77	33.28	15,84,865	2,38,698	26,82,772	59.08	8.90
16-Aug-2006	783	1,488	3,456	22.65	43.05	3,288	713	7,028	46.78	10.14	7,26,550	9,76,553	29,41,414	24.70	33.20	16,05,429	2,43,006	27,22,308	58.97	8.93
17-Aug-2006	1,115	2,168	3,853	28.95	56.27	3,678	614	7,153	51.42	8.58	7,28,401	9,78,231	29,31,231	24.85	33.37	16,04,417	2,41,888	27,13,388	59.13	8.91
18-Aug-2006	770	1,459	3,238	23.79	45.06	2,745	525	6,441	42.61	8.15	7,27,655	9,78,817	29,37,297	24.77	33.32	16,05,777	2,42,061	27,20,743	59.02	8.90
21-Aug-2006	624	1,196	2,691	23.20	44.43	2,624	521	5,641	46.52	9.23	7,30,572	9,84,288	29,58,574	24.69	33.27	16,10,201	2,47,000	27,41,705	58.73	9.01
22-Aug-2006	680	1,341	3,079	22.07	43.56	2,780	732	6,295	44.17	11.63	7,29,997	9,82,031	29,53,872	24.71	33.25	16,09,548	2,47,549	27,38,861	58.77	9.04
23-Aug-2006	673	1,294	2,998	22.45	43.15	2,596	583	5,971	43.47	9.77	7,23,906	9,73,227	29,26,942	24.73	33.25	15,95,784	2,42,746	27,13,476	58.81	8.95
24-Aug-2006	950	1,577	3,166	30.01	49.80	3,625	553	6,748	53.72	8.19	7,31,858	9,83,946	29,51,579	24.80	33.34	16,12,347	2,44,435	27,37,753	58.89	8.93
25-Aug-2006	961	1,649	3,197	30.04	51.58	3,291	662	6,477	50.81	10.22	7,34,413	9,89,335	29,69,625	24.73	33.32	16,19,783	2,47,796	27,55,419	58.79	8.99
28-Aug-2006	499	878	2,366	21.11	37.10	2,052	332	4,831	42.48	6.87	7,37,416	9,93,450	29,89,541	24.67	33.23	16,27,053	2,49,496	27,74,774	58.64	8.99
29-Aug-2006	817	1,354	2,715	30.08	49.88	2,936	483	5,751	51.05	8.39	7,42,958	9,99,638	30,10,020	24.68	33.21	16,38,825	2,50,696	27,93,250	58.67	8.98
30-Aug-2006	732	1,412	2,717	26.93	51.96	2,963	515	5,803	51.06	8.87	7,44,041	10,00,937	30,05,906	24.75	33.30	16,41,064	2,50,645	27,92,695	58.76	8.98
31-Aug-2006	853	1,508	2,774	30.75	54.35	4,581	873	7,875	58.17	11.09	7,48,035	10,06,373	29,93,779	24.99	33.62	16,33,120	2,48,197	27,77,401	58.80	8.94

A# = % age share of Sensex securities in total BSE turnover

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

C# = % age share of S&P CNX Nifty securities in total NSE turnover.

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

BSE-100 index shifted to free-float methodology w.e.f. April 5, 2004

Source: BSE, NSE

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

F# = % age share of BSE-100 Index securities in total BSE Market Capitalisation

G# = % age share of S&P CNX Nifty securities in total NSE Market Capitalisation.

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

Tabel 13 : Movement of Indices in BSE and NSE, August 2006

Date	Dollex 200		S&P CNX Defy			
	Close	Open	High	Low	Close	
1	2	3	4	5	6	
1-Aug-2006	454.96	2324.50	2343.10	2312.65	2339.45	
2-Aug-2006	460.40	2328.75	2369.50	2327.60	2364.45	
3-Aug-2006	461.78	2357.25	2400.00	2356.75	2367.60	
4-Aug-2006	460.18	2373.40	2403.00	2349.40	2361.45	
7-Aug-2006	459.50	2368.65	2370.00	2342.20	2346.50	
8-Aug-2006	467.54	2341.90	2395.25	2341.90	2392.20	
9-Aug-2006	474.12	2390.55	2433.05	2372.95	2423.15	
10-Aug-2006	477.97	2430.75	2445.45	2411.55	2434.25	
11-Aug-2006	479.63	2431.95	2451.40	2410.75	2439.40	
14-Aug-2006	484.26	2436.75	2469.30	2432.45	2463.85	
16-Aug-2006	491.03	2468.25	2512.50	2468.25	2497.30	
17-Aug-2006	492.69	2503.70	2522.70	2480.50	2501.55	
18-Aug-2006	493.14	2500.70	2509.30	2484.05	2503.15	
21-Aug-2006	496.06	2504.50	2516.60	2486.75	2510.10	
22-Aug-2006	494.48	2509.45	2531.20	2496.00	2506.10	
23-Aug-2006	489.52	2503.55	2507.90	2475.40	2483.55	
24-Aug-2006	494.74	2482.65	2517.10	2459.15	2510.20	
25-Aug-2006	497.14	2507.20	2531.60	2507.20	2519.30	
28-Aug-2006	499.81	2519.90	2535.95	2514.60	2533.15	
29-Aug-2006	502.73	2537.95	2559.70	2531.25	2552.40	
30-Aug-2006	503.18	2553.25	2563.75	2538.85	2555.50	
31-Aug-2006	500.62	2534.45	2570.10	2533.85	2542.85	

Source: NSE, BSE

Table 14: Component Stocks: BSE Sensex, August 2006

Sl. No.	Name of Security	Issued Capital (Rs. cr.)	Market Capitalisation (Rs. cr.)	Weightage (percentage)	Beta	R ²	Daily Volatility (percentage)	Monthly Return (percentage)	Impact Cost (percentage)
1	2	3	4	5	6	7	8	9	10
1	A.C.C.	187	11,055	1.48	1.01	0.47	2.44	7.53	0.07
2	BAJAJ AUTO	101	19,106	2.55	1.04	0.54	2.37	(9.62)	0.15
3	BHARTI TELE-VENTURE	1,895	27,263	3.64	0.85	0.42	2.21	3.47	0.28
4	BHEL	245	19,369	2.59	1.12	0.56	2.51	4.78	0.09
5	CIPLA LTD.	155	12,628	1.69	0.78	0.31	2.34	9.36	0.21
6	DR.REDDY'S LAB.	77	8,296	1.11	0.70	0.22	2.48	9.65	0.23
7	GRASIM IND.	92	15,494	2.07	1.18	0.53	2.70	7.41	0.18
8	GUJ AMB CEMENT	272	12,214	1.63	0.97	0.44	2.43	5.23	0.20
9	HDFC BANK	314	21,438	2.87	0.74	0.36	2.04	0.49	0.30
10	HDFC LTD.	250	29,388	3.93	0.97	0.43	2.49	3.96	0.35
11	HERO HONDA	40	7,192	0.96	0.78	0.36	2.17	(10.90)	0.21
12	HIND.LEVER	221	25,874	3.46	1.05	0.55	2.38	1.37	0.14
13	HINDALCO	116	15,003	2.01	1.27	0.55	2.85	(7.89)	0.12
14	ICICI BANK	892	53,227	7.12	0.87	0.44	2.19	13.67	0.15
15	INFOSYS TECHNOLOGIES	277	80,121	10.71	0.91	0.59	1.97	7.48	0.06
16	ITC LTD.	375	50,267	6.72	1.09	0.60	2.34	(8.09)	0.13
17	LARSEN & TOUBRO	28	30,240	4.04	1.12	0.51	2.62	(1.43)	0.10
18	MARUTI UDYOG	144	9,955	1.33	1.20	0.56	2.68	(1.39)	0.10
19	NTPC LTD.	8,245	15,361	2.05	0.71	0.36	1.98	3.78	0.29
20	OIL & NATURAL GAS (ONGC)	1,426	34,675	4.64	0.89	0.46	2.19	6.11	0.11
21	RANBAXY LAB.	186	10,614	1.42	0.82	0.27	2.64	4.90	0.17
22	RELIANCE ENERGY	304	10,021	1.34	0.96	0.49	2.31	(0.22)	0.35
23	RELIANCE INDUSTRIES	1,394	85,656	11.45	1.02	0.62	2.16	(7.53)	0.03
24	SATYAM COMPUTERS	65	25,088	3.35	1.05	0.54	2.38	6.16	0.07
25	STATE BANK OF INDIA	526	22,026	2.94	0.83	0.47	2.00	11.36	0.05
26	TATA MOTORS	385	19,530	2.61	1.19	0.59	2.60	(6.89)	0.09
27	RELIANCE COMMUNICATION	612	21,991	2.94	1.97	0.48	3.81	5.54	0.12
28	TCS LTD.	98	19,495	2.61	0.91	0.58	2.00	7.86	0.13
29	TATA STEEL	554	20,612	2.76	1.48	0.67	3.03	(6.84)	0.05
30	WIPRO LTD.	286	14,838	1.98	1.13	0.58	2.49	(4.37)	0.16
	Total		7,48,035	100.00					

Figures in Parentheses are negative

* Beta & R² are calculated for the period September 1, 2005 to August 31, 2006. Beta measures the degree to which any portfolio of stocks is affected as compared to the effect on the market as a whole. The coefficient of determination (R₂) measures the strength of relationship between two variables - the return on a security versus that of the market.

* Volatility is the standard deviation of the daily returns for the period September 1, 2005 to August 31, 2006.

* 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. It is calculated for a month for the portfolio size of Rs. 5 lakh. It is calculated for the period August 1, 2006 to September 30, 2006.

Source: BSE

Table 15: Component Stocks : S&P CNX Nifty Index, August 2006

Sl. No.	Name of Security	Issued Capital (Rs. cr.)	Market Capitalisation (Rs. cr.)	Weightage (%)	Beta	R ²	Volatility (%)	Monthly Return (%)	Impact Cost (%)
1	2	3	4	5	6	7	8	9	10
1	ABB	42	11,830	0.72	0.87	0.40	1.38	15.06	0.06
2	ACC	187	17,009	1.04	0.99	0.44	1.01	7.82	0.04
3	BAJAJAUTO	101	27,278	1.67	1.02	0.52	1.82	9.49	0.06
4	BHARTIARTL	1,895	77,904	4.77	0.90	0.46	1.27	7.31	0.10
5	BHEL	245	55,340	3.39	1.12	0.55	1.37	10.55	0.05
6	BPCL	300	10,847	0.66	0.64	0.23	3.30	15.71	0.11
7	CIPLA	155	19,514	1.19	0.78	0.30	1.56	6.38	0.07
8	DABUR	57	7,828	0.48	1.08	0.35	1.17	3.49	0.08
9	DRREDDY	77	11,089	0.68	0.63	0.18	1.22	3.34	0.07
10	GAIL	846	21,991	1.35	0.91	0.43	2.01	7.55	0.09
11	GLAXO	85	10,252	0.63	0.97	0.42	2.31	21.08	0.11
12	GRASIM	92	20,641	1.26	1.19	0.52	0.89	8.23	0.05
13	GUJAMCEM	271	15,199	0.93	0.94	0.40	1.42	7.51	0.07
14	HCLTECH	65	18,825	1.15	0.91	0.39	1.64	11.88	0.09
15	HDFC	250	32,698	2.00	0.96	0.41	1.59	11.27	0.08
16	HDFCBANK	314	26,763	1.64	0.70	0.33	1.43	7.18	0.07
17	HEROHONDA	40	14,397	0.88	0.86	0.42	1.58	2.14	0.06
18	HINDALCO	116	19,964	1.22	1.27	0.57	1.82	7.16	0.06
19	HINDLEVER	221	51,716	3.17	1.04	0.54	1.39	0.75	0.06
20	HINDPETRO	339	9,421	0.58	0.71	0.27	4.06	23.43	0.10
21	ICICIBANK	892	53,313	3.26	0.86	0.46	1.74	7.87	0.07
22	INFOSYSTCH	277	1,00,018	6.12	0.87	0.55	0.79	9.11	0.04
23	IPCL	248	7,204	0.44	1.23	0.55	2.21	17.28	0.06
24	ITC	376	71,936	4.40	1.07	0.58	1.54	14.40	0.06
25	JETAIRWAYS	86	4,630	0.28	0.81	0.28	2.11	5.72	0.08
26	LT	28	33,638	2.06	1.05	0.46	1.43	8.79	0.05
27	MARUTI	144	24,885	1.52	1.23	0.56	1.23	9.33	0.05
28	M&M	244	15,769	0.97	0.91	0.44	1.64	9.52	0.06
29	MTNL	630	9,891	0.61	1.33	0.52	1.50	11.82	0.06
30	NATIONALUM	644	13,041	0.80	1.22	0.47	1.56	0.30	0.08
31	ONGC	1,426	1,73,619	10.63	0.97	0.56	1.30	3.79	0.07
32	ORIENTBANK	251	4,858	0.30	0.82	0.39	2.46	9.70	0.10
33	PNB	315	14,865	0.91	0.90	0.46	3.09	23.98	0.07
34	RANBAXY	186	15,156	0.93	0.83	0.28	1.59	8.87	0.05
35	REL	213	9,345	0.57	1.01	0.52	1.51	(3.16)	0.08
36	RELIANCE	1,394	1,55,704	9.53	1.01	0.62	1.54	14.16	0.04
37	SAIL	4,130	29,883	1.83	1.63	0.54	2.19	2.99	0.07
38	SATYAMCOMP	65	26,413	1.62	0.98	0.50	1.19	7.16	0.04
39	SBIN	526	49,012	3.00	0.79	0.48	1.58	14.93	0.05
40	SIEMENS	34	17,665	1.08	1.18	0.42	1.92	18.25	0.06
41	SUNPHARMA	93	16,916	1.04	0.70	0.32	1.48	11.35	0.06
42	SUNLON	288	34,620	2.12	1.21	0.38	2.01	11.07	0.09
43	TATAPOWER	198	10,445	0.64	0.83	0.41	1.13	7.88	0.08
44	TATATEA	56	4,493	0.28	0.94	0.47	1.60	(4.06)	0.07
45	TATAMOTORS	385	32,579	1.99	1.15	0.58	1.60	13.99	0.05
46	TCS	98	97,670	5.98	0.92	0.61	0.88	6.61	0.07
47	TATASTEEL	553	27,466	1.68	1.52	0.68	1.60	0.01	0.05
48	VSNL	285	11,903	0.73	1.57	0.54	1.19	17.83	0.06
49	WIPRO	287	74,305	4.55	1.15	0.62	1.26	5.67	0.06
50	ZEELELE	41	11,453	0.70	0.80	0.20	1.71	4.92	0.06
	TOTAL	20,092	12,03,859	100.00	1.00	—	0.72	8.33	0.06

* Beta & R2 are calculated for the period 01-Sep-2005 to 31-Aug-2006

* Beta measures the degree to which any portfolio of stocks is affected as compared to the effect on the market as a whole.

* The coefficient of determination (R2) measures the strength of relationship between two variables the return on a security versus that of the market.

** Volatility is the Std. deviation of the daily returns for the period 01-Aug-2006 to 31-Aug-2006

* Last day of trading was 31-Aug- 2006

* Impact Cost for S&P CNX Nifty is for a portfolio of Rs. 50 lakhs

* Impact Cost for S&P CNX Nifty is the weightage average impact cost

Source : NSE

Table 16: Volatility* of Major Indices

(per cent)

Month/Year	BSE Sensex	BSE-100 Index	Dollex-200	S&P CNX Nifty	CNX Nifty Junior	S&P CNX Defty
1	2	3	4	5	6	7
2001-02	1.50	1.60	1.62	1.40	1.58	1.42
2002-03	1.01	0.99	0.98	0.99	1.23	0.99
2003-04	1.35	1.51	1.52	1.43	1.57	1.46
2004-05	1.48	1.50	1.73	1.61	1.83	1.70
2005-06	1.03	0.98	0.99	1.04	1.13	1.44
Apr-05	1.29	1.19	1.14	1.23	1.17	1.26
May-05	0.63	0.59	0.61	0.66	0.84	0.73
Jun-05	0.76	0.67	0.68	0.73	0.77	0.75
Jul-05	0.91	0.86	0.88	0.94	1.01	0.98
Aug-05	0.95	0.96	0.94	0.98	1.15	0.98
Sep-05	1.10	1.14	1.18	1.19	1.56	1.19
Oct-05	1.39	1.37	1.41	1.51	1.37	1.50
Nov-05	0.98	0.90	0.81	0.95	0.88	0.94
Dec-05	1.09	1.08	1.06	1.09	1.24	1.08
Jan-06	1.01	0.95	0.96	0.93	1.18	0.98
Feb-06	0.90	0.80	0.82	0.81	1.03	0.84
Mar-06	0.88	0.83	0.88	0.93	0.95	3.49
2006-07 (so far)						
Apr-06	1.64	1.58	1.59	1.67	1.59	1.76
May-06	2.55	2.72	2.95	2.73	3.26	3.02
Jun-06	3.25	3.34	3.50	3.23	4.15	3.38
Jul-06	1.97	1.88	1.96	1.93	1.78	2.05
Aug-06	0.67	0.69	0.70	0.72	1.01	0.70

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

Source: BSE, NSE.

Table 17: City-wise Distribution of Turnover on Cash Segments of BSE and NSE

(Percentage share in Turnover)

Sl. No.	Stock Exchange City	BSE					NSE				
		2003-04	2004-05	2005-06	Aug-06	2003-04	2004-05	2005-06	Aug-06		
1	1	2	3	4	5	6	7	8	9	10	
1	Ahmedabad	3.38	3.14	2.91	2.88	2.99	2.91	3.00	2.69		
2	Bangalore	0.70	0.74	0.94	0.79	1.76	1.67	1.65	1.57		
3	Baroda	0.03	0.02	0.03	0.05	0.70	0.71	0.77	0.90		
4	Bhubaneshwar	0.03	0.02	0.02	0.01	0.02	0.02	0.02	0.03		
5	Chennai	0.33	0.40	0.53	0.57	2.88	2.88	2.77	2.64		
6	Cochin	0.11	0.12	0.18	0.18	0.71	0.64	0.61	0.67		
7	Coimbatore	0.03	0.06	0.04	0.03	0.45	0.46	0.44	0.27		
8	Delhi	2.63	3.05	3.79	3.27	16.38	14.92	13.37	14.40		
9	Gauhati	0.05	0.06	0.06	0.03	0.00	0.02	0.02	0.06		
10	Hyderabad	0.15	0.20	0.36	0.42	2.41	2.25	1.91	1.33		
11	Indore	0.47	0.46	0.53	0.53	1.01	0.98	0.83	0.82		
12	Jaipur	0.80	0.74	0.77	0.77	1.34	1.17	1.15	1.01		
13	Kanpur	0.44	0.44	0.34	0.38	0.50	0.40	0.21	0.17		
14	Kolkata	1.09	0.96	1.38	1.01	13.15	12.46	11.39	10.47		
15	Ludhiana	0.35	0.34	0.25	0.23	0.43	0.43	0.32	0.25		
16	Mumbai	74.52	75.33	75.05	0.09	44.07	47.39	52.43	54.04		
17	Patna	0.07	0.07	0.10	0.07	0.09	0.10	0.08	0.08		
18	Pune	0.48	0.63	0.73	0.07	0.97	0.75	0.56	0.42		
19	Mangalore	0.08	0.07	0.06	0.84	0.10	0.08	0.06	0.09		
20	Rajkot	1.66	1.71	1.25	1.28	0.25	0.32	0.31	0.33		
21	Others	12.60	11.44	10.68	11.34	9.79	9.44	8.10	7.77		
	Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00		

Source: BSE, NSE

SECURITIES & EXCHANGE BOARD OF INDIA

56

Table 18: Advances/Declines In Cash Segment of BSE and NSE (No. of Securities)

Month/Date	BSE				NSE		
	Advances	Declines	Advance/Decline Ratio	Advances	Declines	Advance/Decline Ratio	
1	2	3	4	5	6	7	
Apr-04	1,651	472	3.50	399	324	1.23	
May-04	783	1,298	0.60	329	403	0.82	
Jun-04	442	1,818	0.24	349	370	0.94	
Jul-04	1,548	676	0.24	402	331	1.22	
Aug-04	1,593	740	2.15	390	356	1.10	
Sep-04	2,043	272	7.51	398	369	1.08	
Oct-04	1,872	599	3.13	354	415	0.85	
Nov-04	2,129	402	5.30	441	344	1.28	
Dec-04	2,078	499	4.16	400	391	1.02	
Jan-05	1,564	992	1.58	375	427	0.88	
Feb-05	1,589	987	1.61	380	419	0.91	
Mar-05	1,269	1,327	0.96	344	462	0.74	
Apr-05	1,146	1,481	0.77	368	430	0.86	
May-05	1,944	679	2.86	439	364	1.21	
Jun-05	2,205	467	4.72	373	439	0.85	
July-05	1,731	967	1.79	449	384	1.17	
Aug-05	2,309	395	5.85	458	389	1.18	
Sep-05	2,165	563	3.85	388	470	0.83	
Oct-05	263	2,423	0.11	317	533	0.60	
Nov-05	996	1,670	0.60	467	376	1.24	
Dec-05	1,328	1,346	0.99	416	430	0.97	
Jan-06	1,852	817	2.27	407	457	0.89	
Feb-06	835	1,854	0.45	381	485	0.79	
Mar-06	966	1,737	0.56	416	467	0.89	
Apr-06	2,041	669	3.05	464	440	1.06	
May-06	1,496	1,234	1.21	387	533	0.73	
Jun-06	161	2,557	0.06	416	495	0.84	
Jul-06	850	1,858	0.46	403	500	0.81	
1-Aug-06	1,051	1,294	0.81	324	565	0.57	
2-Aug-06	1,469	873	1.68	625	261	2.39	
3-Aug-06	1,490	912	1.63	562	346	1.62	
4-Aug-06	1,004	1,363	0.74	352	548	0.64	
7-Aug-06	1,082	1,262	0.86	382	508	0.75	
8-Aug-06	1,539	821	1.87	672	229	2.93	
9-Aug-06	1,605	750	2.14	690	210	3.29	
10-Aug-06	1,503	865	1.74	625	276	2.26	
11-Aug-06	1,661	734	2.26	680	233	2.92	
14-Aug-06	1,796	625	2.87	714	212	3.37	
16-Aug-06	1,750	703	2.49	673	250	2.69	
17-Aug-06	830	1,583	0.52	268	656	0.41	
18-Aug-06	1,197	1,216	0.98	469	437	1.07	
21-Aug-06	1,401	1,026	1.37	544	368	1.48	
22-Aug-06	1,239	1,220	1.02	458	436	1.05	
23-Aug-06	822	1,619	0.51	275	640	0.43	
24-Aug-06	1,283	1,130	1.14	490	419	1.17	
25-Aug-06	1,407	1,038	1.36	551	365	1.51	
28-Aug-06	1,400	1,003	1.40	543	363	1.50	
29-Aug-06	1,208	1,241	0.97	436	478	0.91	
30-Aug-06	994	1,476	0.67	341	570	0.60	
31-Aug-06	765	1,700	0.45	228	688	0.33	
Aug-06	1,972	734	2.69	496	412	1.20	

Source : NSE, BSE

Table 19: Trading Frequency in Cash Segment of BSE & NSE

Month/Year	Scrips Listed*	BSE			NSE		
		Scrips Traded	% of Traded to Listed	Companies Available for Trading*	Companies Traded	% of Traded to Available for Trading	
1	2	3	4	5	6	7	
Apr-04	7,098	1,907	26.87	795	771	96.98	
May-04	7,223	1,768	24.48	804	776	96.52	
Jun-04	7,560	1,780	23.54	813	787	96.80	
July-04	7,087	1,991	28.09	815	793	97.30	
Aug-04	7,133	2,093	29.34	820	799	97.44	
Sep-04	7,148	2,314	32.37	824	809	98.18	
Oct-04	6,903	2,213	32.06	828	814	98.31	
Nov-04	6,908	2,459	35.60	829	816	98.43	
Dec-04	6,942	2,425	34.93	832	821	98.68	
Jan-05	6,916	2,432	35.16	833	820	98.44	
Feb-05	6,946	2,455	35.34	837	825	98.57	
Mar-05	6,897	2,382	34.54	839	831	99.05	
Apr-05	7,204	2,446	33.95	836	829	99.16	
May-05	7,040	2,531	35.95	842	830	98.57	
Jun-05	7,097	2,568	36.18	855	843	98.60	
Jul-05	7,129	2,577	36.15	868	856	98.62	
Aug-05	7,166	2,669	37.25	875	864	98.74	
Sep-05	7,134	2,552	35.77	883	872	98.75	
Oct-05	7,167	2,421	33.78	881	876	99.43	
Nov-05	7,199	2,546	35.37	886	872	98.42	
Dec-05	7,236	2,545	35.17	896	888	99.11	
Jan-06	7,239	2,563	35.41	903	893	98.89	
Feb-06	7,340	2,518	34.31	911	900	98.79	
Mar-06	7,311	2,548	34.85	929	920	99.03	
Apr-06	7,336	2,425	33.06	944	935	99.05	
May-06	7,408	2,460	33.21				
Jun-06	7,490	2,459	32.83				
Jul-06	7,466	2,500	33.49				
1-Aug-2006	7,467	2,482	33.24				
2-Aug-2006	7,467	2,488	33.32				
3-Aug-2006	7,468	2,535	33.94				
4-Aug-2006	7,469	2,517	33.70				
7-Aug-2006	7,377	2,481	33.63				
8-Aug-2006	7,384	2,495	33.79				
9-Aug-2006	7,385	2,488	33.69				
10-Aug-2006	7,385	2,503	33.89				
11-Aug-2006	7,385	2,528	34.23				
14-Aug-2006	7,391	2,539	34.35				
16-Aug-2006	7,391	2,568	34.74				
17-Aug-2006	7,391	2,542	34.39				
18-Aug-2006	7,395	2,543	34.39				
21-Aug-2006	7,396	2,560	34.61				
22-Aug-2006	7,397	2,591	35.03				
23-Aug-2006	7,399	2,563	34.64				
24-Aug-2006	7,399	2,544	34.38				
25-Aug-2006	7,399	2,569	34.72				
28-Aug-2006	7,402	2,534	34.23				
29-Aug-2006	7,404	2,579	34.83				
30-Aug-2006	7,405	2,597	35.07				
31-Aug-2006	7,407	2,590	34.97				
					N.A.		

*At the end of the period—includes listed/permited to trade companies but excludes suspended companies.

Source: BSE, NSE

Table 20: Percentage Share of Top 'N' Securities/Members in Turnover in Cash Segment

Month/Year	BSE					NSE				
	5	10	25	50	100	5	10	25	50	100
Securities										
1	2	3	4	5	6	7	8	9	10	11
1999-00	36.95	55.10	77.75	87.29	92.95	39.56	59.22	82.31	88.69	93.66
2000-01	49.99	70.35	87.70	94.04	97.45	52.15	72.90	88.93	94.57	97.46
2001-02	30.67	43.94	66.24	81.66	91.51	44.43	62.92	82.24	91.56	95.91
2002-03	37.72	53.27	74.38	86.19	93.26	40.58	55.41	77.80	89.16	95.38
2003-04	30.76	43.55	60.89	74.53	85.93	31.05	44.88	64.34	79.47	91.06
2004-05	25.48	39.11	52.61	64.23	75.29	25.88	41.65	57.98	72.4	84.26
2005-06	16.78	23.75	35.55	45.55	57.71	22.15	31.35	46.39	59.22	73.12
2006-07 (so far)										
Apr-06	14.13	22.26	36.62	51.45	66.51	21.95	31.20	50.44	66.41	80.49
May-06	15.68	23.78	41.91	54.90	68.52	21.39	32.18	52.46	68.95	82.28
Jun-06	20.79	31.24	52.70	68.56	80.20	24.33	35.89	59.57	77.1	88.61
Jul-06	22.30	33.97	55.14	70.42	82.00	24.77	37.31	61.65	79.03	89.81
Aug-06	14.84	22.53	38.72	55.17	69.99	16.31	26.03	46.18	65.52	82.08
Members										
1999-00	8.42	14.30	25.90	40.74	59.98	7.86	12.99	22.78	34.41	49.96
2000-01	7.87	13.56	25.70	40.40	59.90	7.78	12.76	23.00	33.86	48.79
2001-02	8.45	14.78	28.83	45.30	65.75	7.14	12.29	23.63	36.32	53.40
2002-03	13.65	20.78	35.79	52.85	72.55	10.26	16.41	29.07	42.49	59.15
2003-04	14.30	22.13	37.98	54.08	73.32	11.58	17.36	30.34	44.05	61.37
2004-05	14.46	22.84	38.65	53.44	72.14	13.52	20.20	34.97	49.01	65.09
2005-06	14.83	24.02	39.21	54.94	72.13	14.62	25.57	38.17	52.75	68.45
2006-07 (so far)										
Apr-06	14.56	23.92	39.34	55.39	72.74	16.48	24.99	42.64	56.84	71.46
May-06	15.93	25.11	40.57	56.19	73.35	15.31	24.28	42.70	56.77	71.36
Jun-06	15.69	26.53	42.90	58.38	75.24	14.90	24.08	42.08	56.36	71.52
Jul-06	17.49	25.74	42.37	57.95	74.81	15.27	24.43	42.06	56.13	71.39
Aug-06	14.50	22.78	38.32	54.39	72.43	14.88	24.55	41.55	55.10	70.01

Source: BSE, NSE

SEPTEMBER

Table 21: Settlement Statistics for Cash Segment of BSE

Month/Year	No. of Trades (Lakh)	Traded Quantity (Lakh)	Delivered Quantity (Lakh)	% of Delivered Quantity to Traded Quantity	Turnover (Rs. cr.)	Delivered Value (Rs. cr.)	% of Delivered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	% of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (Rs. cr.)	% of Demat Delivered Value to Total Delivered Value	Short Delivery (Auctioned Quantity) (Lakh)	% of Short Delivery to Delivery	Unrec-tified Bad Delivery (Auctioned Quantity) (Lakh)	% of Unrec-tified Bad Delivery to Delivery	Funds Pay-in (Rs. cr.)	Securities Pay-in (Rs. cr.)	Trade Guarantee Fund (Rs. cr.)*
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
1999-00	740	2,08,635	94,312	45.20	6,86,428	1,74,740	25.46	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2000-01	1,428	2,58,511	86,684	33.53	10,00,032	1,66,941	16.69	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2001-02	1,277	1,82,196	57,668	31.65	3,07,292	59,980	19.52	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2002-03	1,413	2,21,401	69,893	31.57	3,14,073	48,741	15.52	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	748
2003-04	2,005	3,85,806	1,33,240	34.54	5,03,053	1,07,153	21.30	1,32,941	99.78	1,06,672	99.55	1,293	0.97	0.99	0.00	39,571	1,07,087	911
2004-05	2,374	4,77,171	1,87,519	39.30	5,18,716	1,40,056	27.00	1,87,347	99.91	1,39,527	99.62	1,552	0.83	0.87	0.00	48,391	1,39,999	1,165
2005-06	2,643	6,64,467	3,00,653	45.25	8,16,074	2,71,227	33.24	3,00,497	99.95	2,70,986	99.91	2,518	0.84	1.36	0.00	73,156	2,71,227	3,297
Apr-05	136	33,371	13,762	41.24	37,809	11,398	30.15	13,754	99.94	11,389	99.91	109	0.79	0.11	0.00	3,521	11,398	1,131
May-05	170	43,371	19,857	45.78	43,359	14,940	34.46	19,835	99.89	14,928	99.92	151	0.76	0.24	0.00	4,527	14,940	1,440
Jun-05	204	63,319	30,498	48.17	58,479	20,446	34.96	30,470	99.91	20,429	99.92	274	0.90	0.10	0.00	6,790	20,446	1,571
Jul-05	219	67,719	29,726	43.90	61,899	20,762	33.54	29,708	99.94	20,746	99.92	298	1.00	0.11	0.00	5,753	20,762	1,895
Aug-05	272	101,504	50,302	49.56	75,933	27,059	35.64	50,278	99.95	27,040	99.93	555	1.10	0.22	0.00	7,058	27,059	2,680
Sep-05	287	87,055	42,883	49.26	81,291	27,506	33.84	42,866	99.96	27,479	99.90	430	1.00	0.26	0.00	6,568	27,506	2,763
Oct-05	183	36,496	15,386	42.16	59,102	17,060	28.87	15,375	99.93	17,045	99.91	120	0.78	0.12	0.00	5,507	17,060	2,258
Nov-05	171	31,942	13,283	41.59	52,694	15,464	29.35	13,275	99.94	15,449	99.90	87	0.66	0.04	0.00	5,141	15,464	2,238
Dec-05	234	45,220	18,569	41.06	77,356	24,425	31.57	18,562	99.97	24,392	99.87	107	0.58	0.04	0.00	6,144	24,425	2,333
Jan-06	250	49,136	20,611	41.95	79,316	24,549	30.95	20,606	99.97	24,526	99.91	137	0.67	0.07	0.00	7,217	24,549	2,371
Feb-06	222	42,108	17,679	41.99	70,070	22,738	32.45	17,676	99.98	22,722	99.93	99	0.56	0.05	0.00	6,264	22,738	2,350
Mar-06	294	63,225	28,097	44.44	1,18,765	44,880	37.79	28,093	99.99	44,841	99.91	150	0.53	0.02	0.00	8,667	44,880	3,297
2006-07 (so far)																		
Apr-06	257	47,879	20,344	42.49	87,487	28,068	32.08	20,334	99.95	28,055	99.95	130	0.64	0.21	0.00	6,991	28,068	2,855
May-06	311	58,483	25,650	43.86	95,820	33,046	34.49	25,628	99.92	32,944	99.69	167	0.65	0.06	0.00	10,212	33,046	2,745
Jun-06	275	35,960	14,084	39.17	71,457	20,331	28.45	14,070	99.90	20,299	99.84	67	0.47	0.004	0.00	6,535	20,331	2,621
Jul-06	217	25,682	10,021	39.02	54,698	14,266	26.08	10,019	99.97	14,254	99.92	49	0.49	0.001	0.00	4,860	14,266	2,496
Aug-06	264	36,406	14,770	40.57	63,084	17,932	28.42	14,769	99.99	17,922	99.94	76	0.51	0.006	0.00	4,920	17,932	2,464

* Balance at the end of period.

Source: BSE

2006

59

ANNEXURES AND STATISTICAL TABLES

Table 22: Settlement Statistics for Cash Segment of NSE

Month/Year	No. of Trades (Lakh)	Traded Quantity (Lakh)	Delivered Quantity (Lakh)	% of Delivered Quantity to Traded Quantity	Turnover (Rs. cr.)	Delivered Value (Rs. cr.)	% of Delivered Value to Total Turnover	Delivered Quantity in Demat Mode (Lakh)	% of Demat Delivered Quantity to Total Delivered Quantity	Delivered Value in Demat Mode (Rs. cr.)	% of Demat Delivered Value to Total Delivered Value	Short Delivery (Auctioned Quantity) (Lakh)	% of Short Delivery to Delivery	Unrec-tified Bad Delivery (Auctioned Quantity) (Lakh)	% of Unrec-tified Bad Delivery to Delivery	Funds Pay-in (Rs. cr.)	Securities Pay-in (Rs. cr.)	Settlement Guarantee Fund (Rs. cr.)*
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
1999-00	958	2,38,605	48,713	20.42	8,03,050	82,607	10.29	26,063	53.50	67,047	81.16	635	1.30	110.13	0.23	27,992	79,783	1,391
2000-01	1,614	3,04,196	50,203	16.50	12,63,898	1,06,277	8.41	47,257	94.13	1,04,246	98.09	339	0.68	11.58	0.023	45,937	94,962	2,916
2001-02	1,720	2,74,695	59,299	21.59	5,08,121	71,766	14.12	59,169	99.78	71,688	99.89	364	0.61	0.08	0.00	28,048	64,353	1,788
2002-03	2,403	3,65,403	82,305	22.52	6,21,569	87,895	14.14	82,305	100.00	87,895	100.00	469	0.57	0.00	0.00	34,092	87,447	1,487
2003-04	3,751	7,04,539	1,74,538	24.77	10,90,963	2,20,341	20.20	1,74,538	100.00	2,20,341	100.00	1007	0.58	0.00	0.00	81,595	220,341	2,088
2004-05	4,494	7,87,996	2,01,405	25.56	11,40,969	2,76,120	24.20	2,01,405	100.00	2,76,120	100.00	868	0.43	0.00	0.00	97,241	276,120	N.A.
2005-06	6,000	8,18,438	2,26,346	27.66	15,16,839	4,07,976	26.90	2,26,346	100.00	4,07,976	100.00	894	0.39	0.00	0.00	1,31,426	4,07,976	N.A.
Apr-05	365	51,949	13,083	25.18	83,038	21,538	25.94	13,083	100.00	21,538	100.00	64	0.49	0.00	0.00	7,691	21,538	N.A.
May-05	414	56,278	15,199	27.01	88,444	24,449	27.64	15,199	100.00	24,449	100.00	75	0.49	0.00	0.00	7,920	24,449	N.A.
Jun-05	464	66,792	18,214	27.27	1,06,133	29,964	28.23	18,214	100.00	29,964	100.00	76	0.42	0.00	0.00	10,586	29,964	N.A.
Jul-05	474	77,979	20,921	26.83	1,14,729	31,198	27.19	20,921	100.00	31,198	100.00	91	0.43	0.00	0.00	10,174	31,198	N.A.
Aug-05	579	1,00,127	28,184	28.15	1,52,560	42,745	28.02	28,184	100.00	42,745	100.00	121	0.43	0.00	0.00	13,404	42,745	N.A.
Sep-05	537	85,354	22,883	26.81	1,32,088	35,463	26.85	22,883	100.00	35,463	100.00	112	0.49	0.00	0.00	10,373	35,463	N.A.
Oct-05	503	64,735	18,144	28.03	1,35,376	33,741	24.92	18,144	100.00	33,741	100.00	72	0.40	0.00	0.00	13,171	33,741	N.A.
Nov-05	425	52,006	14,119	27.15	1,04,748	27,574	26.32	14,119	100.00	27,574	100.00	46	0.32	0.00	0.00	9,155	27,574	N.A.
Dec-05	551	62,112	17,184	27.67	1,42,814	36,194	25.34	17,184	100.00	36,194	100.00	51	0.30	0.00	0.00	11,482	36,194	N.A.
Jan-06	550	66,010	18,540	28.09	1,48,258	39,964	26.96	18,540	100.00	39,964	100.00	67	0.36	0.00	0.00	13,633	39,964	N.A.
Feb-06	515	60,323	17,646	29.25	1,33,753	37,246	27.85	17,646	100.00	37,246	100.00	55	0.31	0.00	0.00	10,581	37,246	N.A.
Mar-06	624	74,773	22,229	29.73	1,74,899	47,899	27.39	22,229	100.00	47,899	100.00	64	0.29	0.00	0.00	13,256	47,899	N.A.
2006-07 (so far)																		
Apr-06	570	72,868	21,024	28.85	1,74,555	48,907	28.02	21,024	100.00	48,907	100.00	91	0.44	0.00	0.00	13,730	48,761	N.A.
May-06	717	99,758	30,580	30.65	2,16,397	66,750	30.85	30,580	100.00	66,750	100.00	121	0.40	0.00	0.00	26,470	66,502	N.A.
Jun-06	667	66,330	17,780	26.81	1,49,842	36,217	24.17	17,780	100.00	36,217	100.00	53	0.30	0.00	0.00	13,398	36,126	N.A.
Jul-06	537	46,642	13,062	28.00	1,21,978	30,272	24.82	13,062	100.00	30,272	100.00	35	0.27	0.00	0.00	11,489	30,347	N.A.
Aug-06	627	54,989	14,787	26.89	1,27,807	32,477	25.41	14,787	100.00	32,477	100.00	56	0.38	0.00	0.00	9,636	32,573	N.A.

*Balance at the end of period.

Source: NSE

Table 23: Derivatives Segment at BSE

Month/ Year	No. of Trading Days	Index Futures		Stock Futures		Index Options				Stock Options				Total		Open Interest at the end of	
		No. of Contracts	Turnover (Rs. Cr.)	No. of Contracts	Turnover (Rs. Cr.)	Call		Put		Call		Put		No. of Contracts	Turnover (Rs. Cr.)	No. of Contracts	Turnover (Rs. Cr.)
						No. of Contracts	Notional Turnover (Rs. Cr.)	No. of Contracts	Notional Turnover (Rs. Cr.)	No. of Contracts	Notional Turnover (Rs. Cr.)	No. of Contracts	Notional Turnover (Rs. Cr.)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
Jun-00 to Mar-01	207	77,743	1,673	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	77,743	1,673	NA	NA
2001-02	247	79,552	1,276	17,951	452	1,139	39	1,276	45	3,605	79	1,500	35	1,05,527	1,922	NA	NA
2002-03	251	1,11,324	1,811	25,842	644	41	1	2	0.1	783	21	19	0.4	1,38,037	2,478	375	7
2003-04	254	2,46,443	6,572	1,28,193	5,171	1	0.0	0	0.0	4,391	174	3,230	157	3,82,258	12,452	35	1
2004-05	253	4,49,630	13,600	6,725	213	48,065	1,471	27,210	827	72	2.1	17	0.50	5,31,719	16,112	0	0.0
2005-06	251	89	5	12	0.5	100	3	0	0	2	0.1	0	0.0	203	9	0	0.0
Apr-05	20	0	0.0	0	0.0	100	3	0	0.0	0	0.0	0	0.0	100	3	0	0.0
May-05	22	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Jun-05	23	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Jul-05	20	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Aug-05	22	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Sep-05	21	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Oct-05	20	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Nov-05	20	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Dec-05	22	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Jan-06	20	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Feb-06	19	1	0.1	1	0.0	0	0.0	0	0.0	0	0.0	0	0.0	2	0.1	0	0.0
Mar-06	22	88	5.0	11	0.4	0	0.0	0	0.0	2	0.1	0	0.0	101	5.5	0	0.0
2006-07 (so far)																	
Apr-06	18	24	1.4	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	24	1.4	0	0.0
May-06	22	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Jun-06	23	346	17.6	0	0	0	0.0	0	0.0	0	0.0	0	0.0	346	17.64	0	0.0
Jul-06	21	979	25.8	9	0	2	0.1	0	0.0	5	0.2	1	0.0	996	26.29	1	0.0
Aug-06	22	2,357	68.4	5	0.11	0	0	0	0	0	0	0	0	2,362	68.51	17	0.49

Note:

1. Notional Turnover = (Strike Price + Premium) * Quantity.
2. Index Futures, Index Options, Stock Options and Stock Futures were introduced in June 2000, June 2001, July 2001 and November 2001, respectively.

Source: BSE

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2006

61

ANNEXURES AND STATISTICAL TABLES

Table 24: Derivatives Segment at NSE

Month/ Year	No. of Trading Days	Index Futures		Stock Futures		Interest Rate Futures		Index Options				Stock Options				Total		Open Interest at the end of	
		No. of Con- tracts	Turn- over (Rs. cr.)	No. of Con- tracts	Turn- over (Rs. cr.)	No. of Con- tracts	Turn- over (Rs. cr.)	Call		Put		Call		Put		No. of Con- tracts	Turn- over (Rs. cr.)	No. of Con- tracts	Turn- over (Rs. cr.)
								No. of Con- tracts	Notional Turn- over (Rs. cr.)	No. of Con- tracts	Notional Turn- over (Rs. cr.)	No. of Con- tracts	Notional Turn- over (Rs. cr.)	No. of Con- tracts	Notional Turn- over (Rs. cr.)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Jun-00 to Mar-01	211	90,580	2,365	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	90,580	2,365	NA	NA
2001-02	247	10,25,588	21,482	19,57,856	51,516	NA	NA	1,13,974	2,466	61,926	1,300	7,68,159	18,780	2,69,370	6,383	41,96,873	1,01,925	93,917	2,150
2002-03	251	21,26,763	43,951	1,06,75,786	2,86,532	NA	NA	2,69,721	5,671	1,72,520	3,577	24,56,501	69,644	10,66,561	30,490	1,67,68,909	4,39,854	97,025	2,194
2003-04	254	1,71,92,274	5,54,462	3,24,85,160	13,05,949	1,013	20	10,43,894	31,801	6,88,520	21,022	42,58,595	1,68,174	13,38,654	49,038	5,68,86,776	21,30,649	2,35,792	7,188
2004-05	253	2,16,35,449	7,72,174	4,70,43,066	14,84,067	0	0	18,70,647	69,373	14,22,911	52,581	39,46,979	1,32,066	10,98,133	36,792	7,70,17,185	25,47,053	5,92,646	21,052
2005-06	251	5,85,37,886	15,13,791	8,09,05,493	27,91,721	0	0	64,13,467	1,68,632	65,21,649	1,69,837	41,65,996	1,43,752	10,74,780	36,518	15,76,19,271	48,24,250	10,28,003	38,469
Apr-05	20	33,32,361	65,598	42,25,623	1,06,129	0	0	3,61,544	7,295	2,95,020	5,981	3,07,994	8,203	1,05,955	2,764	86,28,497	1,95,969	5,76,056	12,243
May-05	22	35,45,971	70,465	44,66,404	1,12,882	0	0	3,82,530	7,726	3,53,975	7,056	2,88,137	7,642	1,00,602	2,609	91,37,619	2,08,380	6,70,705	15,863
Jun-05	23	36,26,288	77,218	57,83,428	1,63,096	0	0	4,21,480	9,092	3,31,753	7,041	3,85,640	11,677	1,04,478	3,122	1,06,53,067	2,71,246	9,97,984	24,545
Jul-05	20	34,51,684	77,399	65,37,794	1,99,638	0	0	3,58,867	8,130	3,89,154	8,642	3,76,129	11,735	84,989	2,623	1,11,98,617	3,08,166	10,24,749	27,198
Aug-05	22	42,78,829	1,00,813	71,24,266	2,34,817	0	0	4,44,294	10,620	4,85,001	11,372	3,50,370	11,935	81,453	2,750	1,27,64,213	3,72,307	8,92,678	24,788
Sep-05	21	47,01,774	1,18,905	69,95,169	2,36,945	0	0	5,23,948	13,370	5,83,081	14,550	3,63,872	12,917	85,897	3,069	1,32,53,741	3,99,756	7,83,718	23,063
Oct-05	20	68,49,732	1,70,100	65,26,919	2,14,398	0	0	6,95,311	17,632	7,15,208	17,954	3,09,120	10,753	80,134	2,822	1,51,76,424	4,33,660	8,03,773	21,083
Nov-05	20	52,38,175	1,35,478	62,52,736	2,16,526	0	0	5,95,900	15,582	6,04,657	15,491	2,87,136	10,069	77,052	2,708	1,30,55,656	3,95,853	8,21,223	24,166
Dec-05	22	66,13,032	1,83,293	75,71,377	2,80,283	0	0	7,75,216	21,862	7,64,964	21,125	3,61,268	13,630	95,261	3,614	1,61,81,118	5,23,807	8,08,768	25,323
Jan-06	20	57,60,999	1,66,127	71,34,199	2,65,042	0	0	6,63,684	19,392	6,66,782	19,129	3,65,493	14,265	90,562	3,629	1,46,81,719	4,87,584	9,25,680	30,078
Feb-06	19	51,86,835	1,56,359	74,43,178	2,88,715	0	0	5,06,714	15,526	5,59,682	16,805	3,26,233	12,350	75,740	2,918	1,40,98,382	4,92,672	10,23,343	34,400
Mar-06	22	59,52,206	1,92,035	1,08,44,400	4,73,251	0	0	6,83,979	22,407	7,72,372	24,690	4,44,604	18,576	92,657	3,890	1,87,90,218	7,34,849	10,28,003	38,469
2006-07 (so far)																			
Apr-06	18	58,47,035	2,04,238	1,00,21,529	4,60,554	0	0	7,73,632	27,524	7,15,472	24,897	3,93,306	17,627	67,179	2,998	1,78,18,153	7,37,839	10,73,728	43,257
May-06	22	76,66,525	2,57,328	90,82,184	4,09,403	0	0	9,29,908	3,30,96	7,25,769	25,694	3,17,774	14,910	41,904	1,971	1,87,64,064	7,42,401	8,01,589	26,401
Jun-06	23	84,37,382	2,43,571	62,41,247	2,43,954	0	0	11,18,170	34,158	7,93,228	23,814	2,06,960	8,767	57,527	2,541	1,68,54,514	5,56,804	5,80,909	18,807
Jul-06	21	61,03,483	1,86,758	56,14,044	2,22,538	0	0	8,98,796	28,378	8,51,659	26,334	2,47,562	10,279	69,314	2,968	1,37,84,858	4,77,255	7,81,878	22,472
Aug-06	22	52,50,973	1,73,334	75,30,310	2,29,182	0	0	8,07,014	27,276	7,89,241	25,830	3,58,753	11,273	87,767	2,772	1,48,24,058	4,69,666	12,85,783	41,048

Note:

Notional Value of Outstanding Contracts for FUTIDX - Open Interest * Close price of index future

Notional Value of Outstanding Contracts for FUTSTK - Open Interest * Close price of stock future

Notional Value of Outstanding Contracts for OPTIDX - Open Interest * Close price S&P CNX Nifty

Notional Value of Outstanding Contracts for OPTSTK - Open Interest * Close price of Underlying security

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

Index Futures, Index Options, Stock Options, Stock Futures and Interest Rate Futures were introduced in June 2000, June 2001, July 2001, November 2001 and June 2003 respectively.

Source: NSE

Table 25: Derivatives Trading at NSE, August 2006

Date	Index Futures		Stock Futures		Interest Rate Futures		Index Options				Stock Options				Total Turnover		Open Interest at the end of	
	No. of Contracts	Turnover (Rs. Cr.)	No. of Contracts	Turnover (Rs. Cr.)	No. of Contracts	Turnover (Rs. Cr.)	Calls		Puts		Calls		Puts		No. of Contracts	Turnover (Rs. Cr.)	No. of Contracts	Turnover (Rs. Cr.)
							No. of Contracts	Turnover (Rs. Cr.)	No. of Contracts	Turnover (Rs. Cr.)	No. of Contracts	Turnover (Rs. Cr.)	No. of Contracts	Turnover (Rs. Cr.)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
1-Aug-06	2,16,048	6,717	2,65,718	7,625	-	-	30,895	1,000	26,873	842	10,761	327	3,168	98	5,53,463	16,609	8,04,004	23,193
2-Aug-06	1,86,996	5,889	2,82,382	8,278	-	-	28,658	939	23,618	743	12,180	386	3,308	105	5,37,142	16,340	8,40,159	24,629
3-Aug-06	2,48,766	7,946	3,17,149	9,352	-	-	37,453	1,239	43,500	1,380	15,126	474	3,560	112	6,65,554	20,503	8,50,406	24,970
4-Aug-06	3,03,860	9,697	2,96,211	8,755	-	-	39,168	1,294	36,721	1,171	12,195	373	3,711	116	6,91,866	21,406	8,64,378	25,320
7-Aug-06	2,03,505	6,386	1,91,092	5,601	-	-	24,160	790	24,498	776	9,443	284	3,084	92	4,55,782	13,930	8,84,254	25,694
8-Aug-06	1,99,684	6,364	2,13,609	6,303	-	-	33,686	1,111	31,235	999	10,487	319	2,297	71	4,90,998	15,166	9,06,667	26,924
9-Aug-06	2,83,188	9,172	3,19,403	9,675	-	-	40,575	1,350	49,348	1,577	15,289	476	4,272	137	7,12,075	22,387	9,44,217	28,515
10-Aug-06	2,67,084	8,654	3,25,352	9,711	-	-	31,226	1,039	37,427	1,205	11,551	348	3,112	98	6,75,752	21,055	9,70,583	29,409
11-Aug-06	2,73,443	8,898	3,78,139	11,529	-	-	36,779	1,230	37,406	1,208	18,911	577	4,591	142	7,49,269	23,584	9,97,903	30,425
14-Aug-06	1,49,441	4,925	2,65,421	7,994	-	-	30,939	1,041	33,685	1,088	15,406	464	3,992	122	4,98,884	15,632	10,26,910	31,737
16-Aug-06	1,98,685	6,677	3,32,041	10,141	-	-	40,543	1,383	46,681	1,529	19,955	601	5,199	162	6,43,104	20,494	10,29,283	32,215
17-Aug-06	2,76,967	9,275	3,67,070	11,632	-	-	36,547	1,246	35,839	1,191	19,944	639	5,618	177	7,41,985	24,160	10,62,574	33,265
18-Aug-06	1,78,973	5,993	3,04,877	9,422	-	-	27,033	922	26,868	890	15,675	489	4,532	144	5,57,958	17,860	10,85,212	34,008
21-Aug-06	1,87,362	6,271	2,99,464	9,201	-	-	28,767	981	31,012	1,023	14,631	459	3,453	107	5,64,689	18,042	11,20,539	35,299
22-Aug-06	2,02,197	6,838	3,43,926	10,627	-	-	31,294	1,072	41,897	1,384	17,559	548	4,007	123	6,40,880	20,594	11,27,268	35,447
23-Aug-06	2,26,770	7,586	3,18,181	9,924	-	-	38,617	1,311	35,036	1,162	14,324	451	3,443	110	6,36,371	20,544	11,41,706	35,505
24-Aug-06	3,02,129	10,089	3,91,608	12,186	-	-	44,981	1,526	45,073	1,485	21,972	713	5,476	174	8,11,239	26,173	11,92,099	37,648
25-Aug-06	2,53,094	8,577	4,55,358	14,442	-	-	52,953	1,817	42,122	1,409	26,663	884	5,541	181	8,35,731	27,310	12,17,235	38,646
28-Aug-06	2,16,620	7,340	3,15,497	9,732	-	-	20,885	718	18,600	625	13,098	434	2,957	95	5,87,657	18,943	12,34,608	39,430
29-Aug-06	2,36,488	8,104	4,76,728	14,679	-	-	35,465	1,226	33,579	1,136	19,409	622	3,860	125	8,05,529	25,891	12,32,185	39,515
30-Aug-06	2,61,042	8,952	4,85,837	14,579	-	-	43,850	1,519	34,679	1,181	20,338	636	3,948	129	8,49,694	26,995	12,43,918	39,889
31-Aug-06	3,78,631	12,983	5,85,247	17,796	-	-	72,540	2,522	53,544	1,825	23,836	769	4,638	152	11,18,436	36,048	12,85,783	41,048

Source: NSE

Table 26: Settlement Statistics in Derivatives Segment at BSE and NSE

(Rs.crore)

Month/Year	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
Jun-00 to Mar-01	50.5	1.1	NA	NA	52	66	84	2	NA	NA	86	NA
2001-02	25.8	1.5	5.1	2.6	35	49	505	22	165	94	786	648
2002-03	12.2	0.6	0.3	0.0	13	49	1,738	46	331	196	2,311	1,300
2003-04	53.3	1.0	8.2	0.2	63	53	10,822	139	859	476	12,296	4,424
2004-05	19	0.9	147	2.7	169	51	13,024	228	941	456	14,649	N.A.
2005-06	0.003	0.002	0.001	0.002	0.008	44.440	25,586	598	1,521	818	28,522	N.A.
Apr-05	0.0	0.0	0.0	0.0	0.0	48	1,737	31	83	30	1,881	N.A.
May-05	0.0	0.0	0.0	0.0	0.0	48	944	42	73	45	1,103	N.A.
Jun-05	0.0	0.0	0.0	0.0	0.0	47	1,096	35	93	71	1,295	N.A.
Jul-05	0.0	0.0	0.0	0.0	0.0	46	1,568	38	93	59	1,758	N.A.
Aug-05	0.0	0.0	0.0	0.0	0.0	45	2,545	37	119	27	2,727	N.A.
Sep-05	0.0	0.0	0.0	0.0	0.0	45	2,367	17	136	96	2,616	N.A.
Oct-05	0.0	0.0	0.0	0.0	0.0	45	3,479	120	144	79	3,823	N.A.
Nov-05	0.0	0.0	0.0	0.0	0.0	46	1,831	32	123	76	2,062	N.A.
Dec-05	0.0	0.0	0.0	0.0	0.0	46	2,488	23	140	67	2,717	N.A.
Jan-06	0.0	0.0	0.0	0.0	0.0	46	2,035	107	140	52	2,333	N.A.
Feb-06	0.0	0.0	0.0	0.0	0.0	46	1,887	44	147	57	2,135	N.A.
Mar-06	0.003	0.002	0.001	0.002	0.008	44	3,611	70	232	159	4,072	N.A.
2006-07 (so far)												
Apr-06	0.8	0.0	0.0	0.0	0.8	43	7,414	97	237	104	7,852	N.A.
May-06	0.0	0.0	0.0	0.0	0.0	43	13,594	135	326	124	14,179	N.A.
Jun-06	0.04	0.0005	-	-	0.04	42	6,854	50	265	97	7,267	N.A.
Jul-06	0.06	0	0	0.01	0.07	44	2,810	56	197	74	3,137	N.A.
Aug-06	0.07	0.00	0	0	0	42	1,558	39	193	115	1,904	N.A.

* Balance at the end of the period

* includes members collateral

Source: BSE, NSE

Table 27: Trends in Fill Investment

Period	Gross Purchases (Rs. cr.)	Gross Sales (Rs. cr.)	Net Investment (Rs. cr.)	Net Investment** (US \$ mn.)	Cumulative Net Investment** (US \$ mn.)
1	2	3	4	5	6
1999-00	56,856	46,734	10,122	2,339	11,237
2000-01	74,051	64,116	9,934	2,160	13,396
2001-02	49,920	41,165	8,755	1,846	15,242
2002-03	47,060	44,371	2,689	562	15,804
2003-04	1,44,858	99,094	45,765	9,949	25,754
2004-05	2,16,953	1,71,072	45,881	10,172	35,926
2005-06	3,46,978	3,05,512	41,467	9,332	45,260
Apr-05	16,210	17,686	-1,475	-338	35,588
May-05	15,619	17,005	-1,386	-318	35,271
Jun-05	25,960	20,702	5,259	1,210	36,481
Jul-05	25,717	17,956	7,760	1,784	38,264
Aug-05	28,359	23,737	4,621	1,062	39,327
Sep-05	26,651	22,194	4,457	1,023	40,349
Oct-05	27,166	31,794	-4,627	-1,054	39,295
Nov-05	23,500	21,626	1,874	420	39,715
Dec-05	33,548	25,187	8,361	1,831	41,546
Jan-06	35,415	32,658	2,756	603	42,149
Feb-06	35,671	28,235	7,436	1,660	43,809
Mar-06	53,162	46,732	6,431	1,451	45,260
2006-07 (so far)					
Apr-06	45,234	44,464	770	174	45,433
May-06	48,738	55,385	-6,647	-1,473	43,960
Jun-06	40,408	39,532	875	193	44,153
Jul-06	26,967	25,670	1,297	285	44,438
Aug-06	28,395	22,948	5,448	1,173	45,611

** Net Investment in US \$ mn at monthly exchange rate.

Discrepancies in total figures, if any, are due to rounding off.

Table 28: Daily Trends in FII Investment, August 2006

Period	Equity				Debt				Total			
	Gross Purchase (Rs. cr.)	Gross Sales (Rs. cr.)	Net Investment (Rs. cr.)	Net Investment (US \$ mn.)	Gross Purchase (Rs. cr.)	Gross Sales (Rs. cr.)	Net Investment (Rs. cr.)	Net Investment (US \$ mn.)	Gross Purchase (Rs. cr.)	Gross Sales (Rs. cr.)	Net Investment (Rs. cr.)	Net Investment (US \$ mn.)
1	2	3	4	5	6	7	8	9	10	11	12	13
1-Aug-06	1,328	972	356	77	0	0	0	0	1,328	972	356	77
2-Aug-06	863	910	-46	-10	0	55	-55	-12	863	965	-101	-22
3-Aug-06	1,119	1,015	104	23	0	71	-71	-15	1,119	1,085	34	7
4-Aug-06	1,467	1,227	240	52	0	0	0	0	1,467	1,227	240	52
7-Aug-06	988	1,035	-47	-10	0	0	0	0	988	1,035	-47	-10
8-Aug-06	1,010	894	116	25	302	0	302	65	1,311	894	418	90
9-Aug-06	1,153	855	299	64	318	0	318	68	1,471	855	616	133
10-Aug-06	1,292	1,042	251	54	133	25	108	23	1,425	1,067	358	77
11-Aug-06	1,284	1,132	152	33	0	34	-34	-7	1,284	1,166	118	25
14-Aug-06	1,124	1,060	64	14	0	39	-39	-8	1,124	1,099	25	5
16-Aug-06	910	900	11	2	0	0	0	0	910	900	11	2
17-Aug-06	2,262	1,310	952	205	70	20	50	11	2,331	1,330	1,002	215
18-Aug-06	1,995	1,186	809	174	20	0	20	4	2,015	1,186	829	178
21-Aug-06	1,445	926	519	112	0	0	0	0	1,445	926	519	112
22-Aug-06	997	954	43	9	0	0	0	0	997	954	43	9
23-Aug-06	1,104	1,113	-10	-2	128	20	108	23	1,232	1,133	98	21
24-Aug-06	1,007	1,059	-52	-11	139	0	139	30	1,146	1,059	87	19
25-Aug-06	1,387	1,319	68	15	0	40	-40	-9	1,387	1,359	28	6
28-Aug-06	986	919	68	15	45	0	45	10	1,031	919	112	24
29-Aug-06	807	763	43	9	0	0	0	0	807	763	43	9
30-Aug-06	1,486	1,117	369	79	4	50	-47	-10	1,490	1,167	322	69
31-Aug-06	1,226	889	337	72	0	0	0	0	1,226	889	337	72
Total	27,238	22,595	4,643	1,000	1,158	353	805	173	28,395	22,948	5,448	1,173

SEPTEMBER

SEBI BULLETIN

2006

SECURITIES & EXCHANGE BOARD OF INDIA

66

Table 29: Trends in Mutual Funds Resource Mobilisation

(Rs. crore)

Period	Gross Mobilisation				Redemption*				Net Inflow				Assets at the end of Period
	Pvt. Sec.	Public Sector	UTI	Total	Pvt. Sec.	Public Sector	UTI	Total	Pvt. Sec.	Public Sector	UTI	Total	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1999-00	43,726	3,817	13,698	61,241	28,559	4,562	9,150	42,271	15,166	-745	4,548	18,970	1,07,946
2000-01	75,009	5,535	12,413	92,957	65,160	6,580	12,090	83,829	9,850	-1,045	323	9,128	90,587
2001-02	1,47,798	12,082	4,643	1,64,523	1,34,748	10,673	11,927	1,57,348	13,050	1,409	-7,284	7,175	1,00,594
2002-03#	2,84,095	23,515	7,096	3,14,706	2,72,026	21,954	16,530	3,10,510	12,069	1,561	-9,434	4,196	1,09,299
2003-04	5,34,649	31,548	23,992	5,90,190	4,92,105	28,951	22,326	5,43,381	42,545	2,597	1,667	46,808	1,39,616
2004-05	7,36,463	56,589	46,656	8,39,708	7,28,864	59,266	49,378	8,37,508	7,600	-2,677	-2,722	2,200	1,49,600
2005-06	9,14,703	1,10,319	73,127	10,98,149	8,71,727	1,03,940	69,704	10,45,370	42,977	6,379	3,424	52,779	2,31,862
Apr-05	63,049	5,015	3,849	71,913	52,693	4,099	3,847	60,638	10,357	917	2	11,275	1,58,422
May-05	54,135	3,264	5,107	62,506	48,962	3,836	4,178	56,976	5,173	-572	928	5,529	1,67,978
Jun-05	63,887	6,584	4,106	74,577	66,128	6,447	4,532	77,108	-2,241	136	-426	-2,531	1,64,546
Jul-05	70,145	5,855	5,282	81,283	64,130	6,087	5,014	75,231	6,015	-231	268	6,052	1,75,916
Aug-05	91,833	8,608	7,515	1,07,956	80,277	6,679	6,239	93,195	11,555	1,929	1,277	14,761	1,95,784
Sep-05	78,791	11,736	7,156	97,683	78,625	9,414	7,828	95,868	165	2,322	-672	1,815	2,01,669
Oct-05	81,429	8,868	8,068	98,366	79,696	7,528	7,024	94,249	1,733	1,340	1,044	4,117	2,00,209
Nov-05	62,453	9,388	5,861	77,702	64,578	9,546	6,591	80,715	-2,125	-158	-730	-3,013	2,04,519
Dec-05	76,794	10,775	7,179	94,748	86,603	10,775	7,839	1,05,217	-9809	-0.03	-660	-10,469	1,99,248
Jan-06	78,045	12,913	3,832	94,789	70,505	11,949	4,317	86,771	7,540	964	-486	8,018	2,07,979
Feb-06	80,173	14,012	6,041	1,00,226	75,780	11,031	3,997	90,808	4,393	2,981	2,044	9,418	2,17,707
Mar-06	1,13,969	13,300	9,132	1,36,400	1,03,748	16,549	8,297	1,28,594	10,221	-3,249	835	7,807	2,31,862
2006-07 (so far)													
Apr-06	1,10,281	10,712	4,941	1,25,934	91,479	8,476	5,151	1,05,106	18,802	2,236	-210	20,828	2,57,499
May-06	1,30,102	11,718	10,175	1,51,995	99,988	10,034	6,145	1,16,168	30,113	1,684	4,030	35,827	2,76,343
Jun-06	1,13,861	13,048	9,278	1,36,187	1,19,737	12,144	8,909	1,40,790	-5,876	904	369	-4,603	2,65,534
Jul-06	1,13,298	12,788	6,826	1,32,912	96,623	10,127	5,860	1,12,610	16,675	2,661	966	20,302	2,87,159
Aug-06	1,16,751	10,223	17,491	1,44,466	1,09,485	7,536	16,208	1,33,230	7,266	2,687	1,283	11,236	3,07,107

* Includes repurchases as well as redemption

IDBI- Principal MF (earlier a public sector mutual fund) has now become Principal MF (a private sector mutual fund).

*Notes : 1. Erstwhile UTI has been divided into UTI Mutual Fund (registered with SEBI) and the Specified Undertaking of UTI (not registered with SEBI). Above data contains information only of UTI Mutual Fund.

2. Net assets pertaining to Funds of Funds Schemes is not included in the above data.

3. Data in respect of UTI-I included upto January 2003.

Table 30A: Type-wise Resource Mobilisation by Mutual Funds

(Rs. crore)

Scheme	2004-05			2005-06			Aug-06			Net Assets as on August 31, 2006
	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net	
1	2	3	4	5	6	7	8	9	10	11
Open-ended	8,22,004	8,25,977	-3,972	10,57,118	10,31,334	25,783	1,35,741	1,27,747	7,994	2,66,127
Close-ended	17,704	11,531	6,173	41,032	14,036	26,996	8,725	5,483	3,242	40,980
Total	8,39,708	8,37,508	2,200	10,98,149	10,45,370	52,779	1,44,466	1,33,230	11,236	3,07,107

Table 30 B: Scheme-wise Resource Mobilisation by Mutual Funds

(Rs. crore)

Scheme	2004-05			2005-06			August 2006		
	Sale	Purchase	Net	Sale	Purchase	Net	Sale	Purchase	Net
1	2	3	4	5	6	7	8	9	10
A. Income/Debt Oriented Schemes (i+ii+iii+iv)	7,98,674	8,03,918	-5,244	10,08,129	9,91,508	16,621	1,40,197	1,28,516	11,681
<i>i.</i> Liquid/Money Market	6,38,594	6,28,246	10,348	8,36,859	8,32,654	4,205	1,20,690	1,16,740	3,950
<i>ii.</i> Gilt	4,361	5,706	-1,345	2,479	4,040	-1,560	196	291	-94
<i>iii.</i> Debt (other than assured return)	1,55,719	1,69,966	-14,247	1,68,791	1,54,814	13,977	19,311	11,485	7,826
<i>iv.</i> Debt (assured return)	0	0	0	0	0	0	0	0	0
B. Growth/Equity Oriented Schemes (i+ii)	37,280	30,180	7,100	86,014	50,783	35,231	4,001	4,552	-551
<i>i.</i> ELSS	155	349	-194	3,935	343	3,592	112	14	98
<i>ii.</i> Others	37,126	29,832	7,294	82,079	50,440	31,639	3,888	4,537	-649
C. Balanced Schemes	3,755	3,410	345	4,006	3,079	927	268	162	106
Total (A+B+C)	8,39,708	8,37,508	2,200	10,98,149	10,45,370	52,779	1,44,466	1,33,230	11,236

1. Erstwhile UTI has been divided into UTI Mutual Fund (registered with SEBI) and the Specified Undertaking of UTI (not registered with SEBI). Above data contains information only of UTI Mutual Fund.
2. Net assets pertaining to Funds of Funds Schemes for Apr'04 is not included in the above data.
3. Net assets of pertaining to Funds of Funds Schemes (for Apr - Jul'04) is not included in the above data.
4. Data in respect of UTI-I included up to January 2003.

Table 31: Trends in Transactions on Stock Exchanges by Mutual Funds

(Rs. crore)

Period	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
2000-01	17,376	20,143	-2,767	13,512	8,489	5,023	30,888	28,631	2,257
2001-02	12,098	15,894	-3,796	33,557	22,594	10,963	45,655	38,488	7,167
2002-03	14,521	16,588	-2,067	46,664	34,059	12,604	61,185	50,647	10,538
2003-04	36,664	35,356	1,308	63,170	40,469	22,701	99,834	75,825	24,009
2004-05	45,045	44,597	448	62,186	45,199	16,987	1,07,232	89,796	17,435
2005-06	1,00,389	86,081	14,308	1,09,551	73,066	36,486	2,09,941	1,59,146	50,795
Apr-05	4,348	2,883	1,465	9,568	4,533	5,035	13,916	7,416	6,500
May-05	7,001	3,661	3,340	10,688	5,982	4,705	17,689	9,643	8,046
Jun-05	4,568	6,385	-1,817	10,687	7,089	3,597	15,255	13,474	1,781
Jul-05	5,925	5,420	505	8,967	5,154	3,813	14,892	10,575	4,318
Aug-05	9,282	6,989	2,293	14,318	8,285	6,033	23,600	15,274	8,326
Sep-05	10,263	7,029	3,233	13,699	8,933	4,766	23,962	15,962	8,000
Oct-05	9,273	6,253	3,020	7,977	5,784	2,193	17,250	12,037	5,213
Nov-05	6,577	5,996	581	6,924	4,291	2,633	13,501	10,287	3,214
Dec-05	8,368	9,745	-1,377	7,167	7,937	-770	15,535	17,682	-2,147
Jan-06	9,857	11,030	-1,172	6,618	5,713	905	16,475	16,742	-267
Feb-06	9,158	9,403	-246	4,628	3,703	925	13,786	13,107	679
Mar-06	15,770	11,287	4,483	8,310	5,660	2,650	24,081	16,948	7,133
2006-07 (so far)									
Apr-06	12,752	9,632	3,121	11,228	6,800	4,428	23,980	16,432	7,548
May-06	18,345	10,452	7,893	15,386	7,774	7,612	33,732	18,226	15,506
Jun-06	7,844	9,820	-1,977	14,236	8,907	5,329	22,079	18,727	3,352
Jul-06	7,552	7,634	-82	15,983	8,266	7,716	23,535	15,900	7,635
Aug-06	8,852	8,425	426	16,169	11,853	4,316	25,021	20,278	4,743

SEPTEMBER

SEBI BULLETIN

2006

69

ANNEXURES AND STATISTICAL TABLES

Table 32: Substantial Acquisition of Shares and Takeovers

(Rs. crore)

Year	Open Offers							Automatic Exemption		
	Objectives					Total		Number	Amount	
	Change in Control of Management		Consolidation of Holdings		Substantial Acquisition					
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
1	2	3	4	5	6	7	8	9	10	11
1999-00	43	260	9	71	23	130	75	461	252	4,677
2000-01	70	1,140	5	189	2	42	77	1,372	248	4,873
2001-02	54	1,756	26	1,815	1	39	81	3,610	276	2,539
2002-03	46	3,814	40	2,573	2	1	88	6,389	238	2,428
2003-04	38	395	16	197	11	1,003	65	1,595	171	1,436
2004-05	35	3,503	12	165	14	964	61	4,632	212	6,958
2005-06	78	3,252	9	119	15	709	102	4,078	245	17,132
Apr-05	3	324	0	0.0	2	315	5	639	29	81
May-05	9	155	2	29	3	97	14	280	15	208
Jun-05	3	80	0	0.0	0	0.0	3	80	15	55
Jul-05	2	11	0	0.0	3	4	5	14	20	480
Aug-05	7	231	1	17	3	110	11	358	22	3,257
Sep-05	13	160	1	29	0	0.0	14	190	19	816
Oct-05	7	1,495	2	31	0	0.0	9	1,526	24	335
Nov-05	4	2	0	0.0	0	0.0	4	2	10	249
Dec-05	10	379	3	13	0	0.0	13	392	21	8,803
Jan-06	8	108	0	0.0	1	5	9	113	22	2,279
Feb-06	9	248	0	0.0	1	162	10	410	28	223
Mar-06	3	59	0	0.0	2	16	5	74	20	346
2006-07 (so far)										
Apr-06	8	2,550	0	0.0	1	31	9	2,581	48	16,506
May-06	13	1,737	4	1,157	1	42	18	2,936	7	107
Jun-06	6	529	0	0.0	1	4	7	533	20	476
Jul-06	6	11	0	0	0	0	6	11	37	227
Aug-06	3	10	3	30	0	0	6	39	15	281

SEPTEMBER

SEBI BULLETIN

2006

SECURITIES & EXCHANGE BOARD OF INDIA

70

SEPTEMBER

SEBI BULLETIN

2006

Table 33: Progress of Dematerialisation at NSDL and CDSL

At the end of the period	NSDL						CDSL					
	Cos-Agreement Signed	Cos-Live	DPs-Live	DPs-Locations	Mkt. Cap. (Rs. cr.)*	Demat Quantity (million shares)	Cos-Agreement Signed	Cos-Live	DPs-Live**	DPs-Locations***	Mkt. Cap. (Rs. cr.)#	Demat Quantity (million shares)
1	2	3	4	5	6	7	8	9	10	11	12	13
1999-00	918	821	124	1,425	7,65,875	15,501	541	541	NA	NA	NA	NA
2000-01	2,821	2,786	186	1,896	5,55,376	37,208	2,723	2,703	137	132	10,906	1,920
2001-02	4,210	4,172	212	1,648	6,15,001	51,673	4,293	4,284	148	181	24,337	4,820
2002-03	4,803	4,761	213	1,718	6,00,539	68,757	4,628	4,628	177	212	36,164	8,210
2003-04	5,216	5,212	214	1,719	11,07,084	83,694	4,810	4,810	200	219	1,06,443	14,010
2004-05	5,536	5,536	216	2,819	16,38,300	1,28,663	5,068	5,068	532	1,530	1,20,959	19,080
2005-06	6,022	6,022	223	3,017	30,05,100	1,74,722	5,479	5,479	582	2,577	2,35,829	27,220
Apr-05	5,582	5,582	218	2,819	15,78,500	1,30,451	5,094	5,094	537	1,560	1,22,694	19,440
May-05	5,619	5,619	218	2,820	17,21,100	1,32,750	5,155	5,155	538	1,586	1,28,737	20,190
Jun-05	5,663	5,663	218	2,855	17,94,900	1,36,672	5,186	5,186	541	1,590	1,55,040	22,100
Jul-05	5,682	5,682	217	2,863	19,20,000	1,40,593	5,210	5,210	537	1,590	1,64,003	22,560
Aug-05	5,722	5,722	217	2,870	20,34,400	1,47,081	5,236	5,236	542	1,683	1,78,290	23,440
Sep-05	5,756	5,756	217	2,898	21,64,800	1,51,833	5,261	5,261	548	1,692	1,90,559	23,930
Oct-05	5,787	5,787	219	2,912	21,26,900	1,55,654	5,289	5,289	553	1,698	1,72,781	24,510
Nov-05	5,822	5,822	219	2,944	23,66,200	1,58,876	5,320	5,320	552	1,750	1,89,805	24,980
Dec-05	5,856	5,856	221	2,947	25,33,100	1,61,086	5,352	5,352	559	1,826	1,97,890	25,570
Jan-06	5,895	5,895	222	2,954	26,42,500	1,67,454	5,388	5,388	568	2,553	2,03,297	26,570
Feb-06	5,938	5,938	222	2,964	27,25,200	1,70,206	5,429	5,429	570	2,555	2,04,464	26,710
Mar-06	6,022	6,022	223	3,017	30,05,100	1,74,722	5,479	5,479	582	2,577	2,35,829	27,220
2006-07 (so far)												
Apr-06	6,052	6,052	225	3,029	32,63,100	1,81,587	5,514	5,514	586	2,583	2,60,463	27,440
May-06	6,116	6,116	227	3,034	28,57,800	1,84,255	5,561	5,561	592	2,611	2,18,906	27,980
Jun-06	6,148	6,148	231	3,063	27,26,150	1,86,857	5,368	5,368	588	2,608	2,04,805	28,730
Jul-06	6,193	6,193	231	3,101	27,08,600	1,92,203	5,395	5,395	595	2,725	2,08,310	29,870
Aug-06	6,248	6,248	232	3,153	30,29,100	1,90,398	5,418	5,418	599	2,823	2,28,521	29,530

* Market capitalisation of companies that have joined NSDL (inclusive of both physical and dematerialised shares)

Market capitalisation of securities in CDSL

** Count includes main DPs as well as Branch DPs since April 2004.

*** 'DPs Locations' represents the total live (main DPs and branch DPs as well as non-live (back office connected collection centres) from April 2004 onwards

Source: NSDL and CDSL

71

ANNEXURES AND STATISTICAL TABLES

Table 34 : Assets under the Custody of Custodians

(Rs. crore)

Client At the end of	FII/SA		FI		Mutual Fund		NRIs		OCBs		Brokers		Corporates		Banks		Foreign Depositories		Others		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
2001-02	1,354	61,753	26	1,10,824	458	32,570	1,820	185	178	1,285	4	0	565	13,311	14	17,798	32	17,297	26,780	15,243	31,231	2,70,267
2002-03	1,313	56,139	33	1,13,154	496	41,368	1,930	263	141	1,136	3	0	540	13,498	12	20,814	33	15,890	28,051	16,593	32,552	2,78,855
2003-04	1,493	1,59,397	41	1,51,655	551	90,338	2,142	563	134	1,330	5	35	627	20,156	13	21,188	37	34,636	27,808	30,717	32,794	4,97,260
2004-05	1,852	2,36,257	47	1,69,232	639	1,26,286	2,649	1,481	130	1,466	5	35	678	22,289	16	24,531	37	47,780	27,823	39,229	33,876	6,68,585
2005-06	2,491	4,53,636	64	2,60,697	831	2,04,518	2,975	1,633	129	1,616	6	35	683	37,630	56	31,872	47	84,048	28,210	93,428	35,492	11,69,113
Apr-05	1,878	2,23,893	50	1,65,776	650	1,33,042	2,684	1,370	128	1,376	6	35	664	22,426	17	24,623	38	45,792	27,834	40,759	33,949	6,59,092
May-05**	1,919	2,41,944	50	1,73,425	651	1,43,414	2,721	1,510	133	1,507	6	35	667	22,200	18	24,598	49	51,634	27,837	44,988	34,051	7,05,255
Jun-05**	2,001	2,61,334	49	1,76,546	666	1,44,925	2,740	1,545	132	1,580	5	35	673	25,274	19	23,200	38	57,353	27,872	46,430	34,196	7,38,222
Jul-05	2,041	2,89,240	50	1,84,912	671	1,53,571	2,760	1,626	129	1,832	5	35	639	24,152	20	23,394	38	61,760	27,966	51,309	34,319	7,91,831
Aug-05	2,104	3,01,664	50	1,87,238	662	1,67,882	2,787	1,626	129	1,830	5	35	642	28,604	21	23,406	47	62,001	28,040	57,421	34,488	8,31,707
Sep-05	2,152	3,32,244	50	1,94,744	683	1,81,226	2,821	1,632	130	1,724	5	35	636	28,877	48	25,995	39	68,583	28,117	63,175	34,681	8,98,234
Oct-05	2,201	3,01,757	53	1,89,041	710	1,78,810	2,843	1,514	129	1,537	5	35	640	30,779	49	25,509	39	62,267	28,191	62,311	34,860	8,53,561
Nov-05	2,234	3,32,500	58	2,06,441	718	1,85,389	2,880	1,538	129	1,731	5	35	644	33,905	50	25,537	42	67,228	28,200	66,557	34,959	9,20,860
Dec-05	2,271	3,66,970	61	2,13,998	729	1,85,816	2,908	1,603	129	1,761	5	37	655	31,224	56	24,176	45	77,687	28,021	70,563	34,880	9,73,835
Jan-06	2,310	3,84,488	62	2,24,970	745	1,86,751	2,936	1,645	129	1,823	6	35	661	33,547	56	23,732	45	78,695	28,045	77,671	34,995	10,13,356
Feb-06	2,389	4,04,340	62	2,35,587	784	1,89,771	2,966	1,661	129	1,917	6	35	668	34,765	56	32,746	47	79,764	28,167	79,682	35,274	10,60,267
Mar-06	2,491	4,53,636	64	2,60,697	831	2,04,518	2,975	1,633	129	1,616	6	35	683	37,630	56	31,872	47	84,048	28,210	93,428	35,492	11,69,113
2006-07 (so far)																						
Apr-06	2,508	4,80,042	64	2,73,477	832	2,28,475	3,004	1,639	129	1,582	6	30	689	40,430	57	32,845	47	91,929	28,386	98,358	35,722	12,48,806
May-06	2,589	4,06,585	65	2,46,906	849	2,29,912	3,003	1,428	127	1,406	6	30	694	35,775	57	34,561	47	79,426	28,501	85,563	35,938	11,21,592
Jun-06	2,680	3,97,835	73	2,46,527	865	2,23,078	3,015	1,368	127	1,381	6	30	710	37,126	58	31,375	17	76,661	28,557	83,606	36,108	10,83,938
Jul-06	2,788	4,01,064	74	2,45,742	889	2,36,192	3,021	1,346	127	1,388	6	30	722	39,169	57	33,601	11	74,876	28,588	85,585	36,283	11,18,992
Aug-06	3,000	4,45,857	79	2,62,385	913	2,52,970	3,029	1,477	127	1,107	6	28	730	40,895	57	33,156	11	84,042	28,635	92,534	36,587	12,14,450

SEPTEMBER

SEBI BULLETIN

2006

SECURITIES & EXCHANGE BOARD OF INDIA

72

Table 35: Ratings Assigned for Long-term Corporate Debt Securities (Maturity ≥ 1year)

(Rs. crore)

Grade Period	Investment Grade								Non-Investment Grade		Total	
	Highest Safety (AAA)		High Safety (AA)		Adequate Safety (A)		Moderate Safety (BBB)		Number	Amount	Number	Amount
	Number	Amount	Number	Amount	Number	Amount	Number	Amount				
1	2	3	4	5	6	7	8	9	10	11	12	13
1999-00	77	97,723	57	11,106	55	7,227	17	896	14	723	220	1,17,674
2000-01	113	97,988	99	12,880	63	14,890	9	1,689	11	405	295	1,27,851
2001-02	106	86,987	112	39,312	80	13,086	26	1,525	10	292	334	1,41,200
2002-03	160	1,07,808	95	19,513	64	10,652	22	2,335	10	1,463	351	1,41,770
2003-04	201	1,29,436	99	24,908	69	10,200	26	1,812	4	645	377	1,67,000
2004-05	278	1,59,788	110	48,602	58	8,191	35	4,139	9	688	490	2,18,707
2005-06	261	2,79,968	147	62,316	45	28,957	21	1,200	4	144	478	3,72,464
Apr-05	23	25,475	9	3,509	1	2	1	4	1	3	35	28,993
May-05	21	39,474	9	1,325	3	870	2	184	0	0	35	41,732
Jun-05	13	24,104	9	4,105	2	140	1	9	1	12	26	28,371
Jul-05	21	7,551	5	1,950	2	38	0	0	0	0	28	9,539
Aug-05	17	5,019	20	3,902	13	1,779	2	28	0	0	52	10,728
Sep-05	24	11,335	18	4,465	1	150	2	225	1	100	46	16,275
Oct-05	21	9,341	5	630	4	265	3	220	0	0	33	10,456
Nov-05	18	80,720	9	11,344	2	16,650	1	10	0	0	30	1,08,724
Dec-05	28	8,305	9	5,265	6	3,398	2	50	1	29	46	17,047
Jan-06	22	14,498	20	8,021	3	725	1	10	0	0	46	23,254
Feb-06	17	8,356	18	4,710	5	4,120	2	20	0	0	42	17,206
Mar-06	36	45,789	16	13,090	3	820	4	440	0	0	59	60,140
2006-07 (so far)												
Apr-06	13	59,804	4	1,225	1	50	1	4	0	0	19	61,083
May-06	19	49,936	11	6,253	1	168	2	50	0	0	33	56,407
Jun-06	27	27,005	16	7,767	3	318	6	8,246	0	0	52	43,335
Jul-06	17	24,424	24	8,008	5	655	4	253	0	0	49	33,341
Aug-06	35	23,211	13	3,330	5	265	5	63	0	0	58	26,869

Source : Credit Rating Agencies

Table 36: Review of Accepted Ratings of Corporate Debt Securities (Maturity ≥ 1 year)

(Rs. crore)

Grade Period	Upgraded		Downgraded		Reaffirmed		Rating Watch		Withdrawn/ Suspended		Not Meaningful Category		Total	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1999-00	1	26	2	64	6	143	0	0	2	33	NA	NA	11	267
2000-01	6	155	4	73	26	3,302	0	0	6	133	NA	NA	42	3,663
2001-02	141	35,712	591	1,35,546	1,023	8,62,008	90	26,788	272	8,880	NA	NA	2,117	10,68,933
2002-03	26	1,645	201	1,35,423	410	2,79,619	45	26,572	127	26,901	NA	NA	809	4,70,160
2003-04	54	14,780	43	7,064	521	6,27,786	31	13,182	128	11,438	11	230	792	6,74,480
2004-05	81	22,199	60	9,582	887	7,93,540	21	4,720	153	12,278	8	116	1,210	8,40,427
2005-06	68	51,827	43	6,852	870	13,39,016	21	2,319	177	33,792	3	287	1,182	6,33,146
Apr-05	1	100	1	15	39	45,713	1	20	11	2,337	1	137	54	48,322
May-05	5	352	0	0	32	79,797	0	0	14	3,003	1	150	52	83,301
Jun-05	13	645	1	100	82	36,898	3	126	13	7,620	0	0	112	45,389
Jul-05	7	432	5	200	49	63,679	0	0	7	2,179	1	1	69	66,490
Aug-05	10	2,230	5	48	118	96,151	2	584	21	1,482	0	0	156	1,00,495
Sep-05	4	311	1	96	97	36,835	3	432	16	1,197	0	0	121	38,870
Oct-05	7	9,480	0	0	39	50,473	5	471	17	1,960	0	0	68	62,384
Nov-05	8	37,108	1	400	77	5,21,025	1	20	17	1,522	0	0	104	5,60,075
Dec-05	5	282	4	110	102	1,35,400	1	18	15	4,567	0	0	127	1,40,378
Jan-06	1	50	22	5,544	51	53,835	0	0	29	3,137	0	0	103	62,565
Feb-06	5	297	3	340	81	43,909	3	374	8	2,944	0	0	100	47,865
Mar-06	2	540	0	0	103	1,75,301	2	275	9	1,843	0	0	116	1,77,959
2006-07 (so far)														
Apr-06	0	0	1	15	11	18,595	3	60	1	3	0	0	16	18,672
May-06	1	20	0	0	32	1,04,813	0	0	19	1,125	10	5,943	42	1,00,016
Jun-06	2	208	3	375	47	45,978	1	75	8	797	0	0	61	47,433
Jul-06	1	40	3	66	64	62,640	8	2,411	10	2,479	0	0	86	1,12,205
Aug-06	12	4,700	5	260	49	45,096	4	266	9	3,728	0	0	78	54,050

Source:Credit Rating Agencies

SEPTEMBER

SEBI BULLETIN

2006

SECURITIES & EXCHANGE BOARD OF INDIA

74

Table 37: Macro Economic Indicators

I. GDP at Market Prices (2005-06 Advanced Estimate) (Rs.crore)			35,29,240				
II. Gross Domestic Saving as a % of GDP at market prices (2004-05 Advanced Estimates)			29.1				
III. Gross Domestic Capital Formation as a % of GDP at market prices (2004-05 Advanced Estimate)			26.6				
IV. Monetary and Banking Indicators ¹	Apr 2006	May 2006	Jun 2006	Jul 2006	Aug 2006		
Cash Reserve Ratio (%)	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Bank Rate (%)	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Money Supply(M3) (Rs.crore)*	27,75,005	27,81,098	27,87,515	28,39,334	28,80,355	28,80,355	28,80,355
# Aggregate Deposit (Rs.crore)*	21,36,945	21,36,263	21,82,144	22,05,518	22,05,518	22,34,660	22,34,660
Bank Credit (Rs.crore)*	14,87,171	14,93,115	15,45,094	15,56,917	15,56,917	15,86,119	15,86,119
V. Interest Rate ²							
Call Money Rate(lend/r borrowing)-Max	5.90/5.90	5.95/5.95	6.25/6.25	6.20/6.20	6.25/6.25	6.25/6.25	6.25/6.25
91-Day-Treasury Bill ³	5.74	5.74	6.40	6.44	6.44	6.44	6.44
PLR (Maximum) (%)	10.75	11.25	11.25	11.25	11.25	11.25	11.50
Deposit Rate (Maximum) (%)	7.00	7.00	7.00	7.00	7.00	7.00	8.00
VI. Capital Market Indicators							
Turnover (BSE+NSE) (Rs.crore)	2,64,859	2,97,229	2,26,063	1,73,396	1,93,880	1,93,880	1,93,880
Market Cap-BSE (Rs.crore)	32,55,565	28,42,049	27,21,677	27,12,143	29,93,779	29,93,779	29,93,779
Market Cap-NSE (Rs.crore)	29,90,200	26,12,639	25,24,659	25,14,261	27,77,401	27,77,401	27,77,401
Net FII Investment in Equity (Rs.crore)	522	-6,647	480	1,145	4,643	4,643	4,643
VII. Exchange Rate and Reserves ⁴							
Forex Reserves (Rs.crore)	7,28,963	7,59,814	7,52,934	7,71,592	7,74,546	7,74,546	7,74,546
Rs/Dollar	44.88	46.17	46.12	46.54	46.53	46.53	46.53
Rs/Euro	56.94	59.14	58.90	59.55	59.61	59.61	59.61
6- months Inter Bank Forward Premia of US Dollar(% per annum) ⁵	1.21	0.67	1.11	1.03	1.40	1.40	1.40
VIII. Public Borrowing and Inflation							
Govt. Market Borrowing ⁶ (Rs. crore)	23,000	33,000	52,000	63,000	80,000	80,000	80,000
Wholesale Price Index (Base 1993-94)	198.8	201.1	203.6	204.1	205.1	205.1	205.1
IX. Index of Industrial Production (Y-o-y)%							
General	224.5	236.7	232.9	233.9	233.9	233.9	233.9
Mining	157.1	161.4	155.4	153.4	153.4	153.4	153.4
Manufacturing	236.8	250.5	247.6	248.8	248.8	248.8	248.8
Electricity	198.0	206.3	198.3	200.4	200.4	200.4	200.4
X. External Sector Indicators							
Exports (Rs.crore)	34,729	37,518	42,492	47,278	47,278	47,278	47,278
Imports (Rs.crore)	48,940	56,460	59,907	65,709	65,709	65,709	65,709
Trade Balance (Rs.crore)	-14,211	-18,942	-17,415	-18,426	-18,426	-18,426	-18,426
1 As on, March 24, 2006, April 28, 2006, June 30, 2006, July 28, 2006 and August 25, 2006.							
# Data also reflect redemption of India Millennium Deposits (IMDs) on December 29, 2005.							
2 As on March 31, 2006, April 28, 2006, May 26, 2006, June 30, 2006, July 28, 2006 and August 25, 2006.							
3 As on March 1, 2006, March 31, 2006, April 22, 2006, July 7, 2006 and August 2, 2006							
4 As on April 7, 2006, May 6, 2006, June 2, 2006, July 7, 2006, August 4, 2006 and September 1, 2006.							
5 Includes Rs.6,000 crore under MSS.							
* Provisional figures							
Source : RBI, CSO							

Table 38: Daily Return and Volatility: Select World Stock Indices

(per cent)

Year/Month	USA		UK		France		Australia		Hongkong		Singapore		Malaysia	
	Return	Volatility	Return	Volatility	Return	Volatility	Return	Volatility	Return	Volatility	Return	Volatility	Return	Volatility
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2001	-0.06	1.36	-0.07	1.37	-0.10	1.64	0.02	0.80	-0.12	1.76	-0.06	1.45	0.01	1.33
2002	0.11	1.64	-0.11	1.73	-0.16	2.22	-0.05	0.70	-0.08	1.22	-0.08	1.03	-0.03	0.75
2003	0.08	1.06	0.09	1.16	0.11	1.37	0.15	0.93	0.12	1.07	0.12	1.17	0.09	0.72
2004	0.04	0.70	0.03	0.65	1.58	0.00	1.58	0.00	0.04	1.03	0.06	0.78	0.06	0.72
2005	0.02	0.65	0.06	0.55	0.08	0.69	0.06	0.59	0.02	0.73	0.05	0.61	0.00	0.49
Sep 2005- Aug 2006	0.03	0.66	0.04	0.81	0.06	0.94	0.06	0.80	0.06	0.90	0.03	0.83	0.02	0.43

Daily Return and Volatility: Select World Stock Indices

(per cent)

Year/Month	Brazil		Mexico		South Africa		Japan		BSE SENSEX		S&P CNX Nifty	
	Return	Volatility	Return	Volatility	Return	Volatility	Return	Volatility	Return	Volatility	Return	Volatility
1	16	17	18	19	20	21	22	23	24	25	26	27
2001	-0.05	2.14	0.05	1.48	0.10	1.39	-0.09	1.55	-0.09	1.72	-0.07	1.59
2002	-0.07	1.89	-0.02	1.40	-0.05	1.19	-0.09	1.44	-0.01	1.10	0.01	1.06
2003	0.34	2.06	0.11	1.07	0.14	1.2	0.12	1.44	0.23	1.19	0.23	1.26
2004	0.06	1.80	0.15	0.94	0.07	0.91	0.03	1.04	0.04	1.61	0.03	1.76
2005	0.11	1.57	0.12	1.05	0.14	0.83	0.14	0.82	0.14	1.08	0.12	1.11
Sep 2005- Aug 2006	0.10	1.58	0.15	1.46	0.14	1.44	0.11	1.31	0.16	1.66	0.14	1.69

Source: Basic data are taken from Bloomberg L.P.

DO'S AND DON'TS FOR INVESTORS

Issue of Securities	
Do's	Don'ts
<ul style="list-style-type: none"> ✓ Read the Prospectus/Abridged Prospectus and carefully note : <ul style="list-style-type: none"> ◆ Risk factors pertaining to the issue. ◆ Outstanding litigation and defaults, if any. ◆ Financials of the issuer. ◆ Object of the issue. ◆ Company history. ◆ Background of promoters. ◆ Instructions before making applications. ✓ In case of any doubt/problem, contact the compliance officer named in the offer documents. ✓ In case you do not receive physical certificates/ credit to demat account or application money refund, lodge a complaint with compliance officer of issuer company and post issue lead manager as stated in the offer document. 	<ul style="list-style-type: none"> ✗ Do not fall prey to market rumours. ✗ Do not go by any implicit/explicit promise made by the issuer or any one else. ✗ Do not invest based on bull run of the market index/scrips of other companies in same industry/issuer company. ✗ Do not bank upon the price of the shares of the issuer company to go up in the short run.
Investing in Derivatives	
Do's	Don'ts
<ul style="list-style-type: none"> ✓ Go through all rules, regulations, bye-laws and disclosures made by the exchanges. ✓ Trade only through - Trading Member (TM) registered with SEBI or authorized person of TM registered with the exchange. ✓ While dealing with an authorised person, ensure that the contract note has been issued by the TM of the authorized person only. ✓ While dealing with an authorized person, pay the brokerage/payments/margins etc. to the TM only. ✓ Ensure that for every executed trade you receive duly signed contract note from your TM highlighting the details of the trade along with your unique client-id. ✓ Obtain receipt for collateral deposited with Trading Member (TM) towards margin. 	<ul style="list-style-type: none"> ✗ Do not start trading before reading and understanding the Risk Disclosure Documents. ✗ Do not trade on any product without knowing the risk and rewards associated with it.

SECURITIES & EXCHANGE BOARD OF INDIA

78

Do's	Don'ts
<ul style="list-style-type: none"> ✓ Go through details of Client-Trading Member Agreement. ✓ Know your rights and duties <i>vis-à-vis</i> those of TM/Clearing Member. ✓ Be aware of the risk associated with your positions in the market and margin calls on them. ✓ Collect/pay mark to market margins on your futures position on a daily basis from/to your Trading member. 	
Collective Investment Scheme (CIS)	
Do's	Don'ts
<ul style="list-style-type: none"> ✓ Before investing ensure that the entity is registered with SEBI. ✓ Read the offer document of the scheme especially the risk factors carefully. ✓ Check the viability of the projects. ✓ Check and verify the background/expertise of the promoters. ✓ Ensure clear and marketable title of the property/assets of the entity. ✓ Ensure that the Collective Investment Management Company (CIMC) has the necessary infrastructure to carry out the scheme. ✓ Check the credit rating of the scheme and tenure of the rating. ✓ Check for the appraisal of the scheme and read the brief appraisal report. ✓ Read carefully the objects of the scheme. ✓ Check for the promise <i>vis-à-vis</i> performance of the earlier schemes in the offer document. ✓ Ensure that CIMC furnishes a copy of the Annual Report within two months from the closure of the financial year. ✓ Note that SEBI cannot guarantee or undertake the repayment of money to the investors. 	<ul style="list-style-type: none"> ✗ Do not invest in any CIS entity not having SEBI registration. ✗ Do not get carried away by indicative returns. ✗ Do not invest based on market rumours.

Dealing with Brokers & Sub-brokers	
Do's	Don'ts
<ul style="list-style-type: none"> ✓ Deal only with SEBI registered intermediaries. ✓ Ensure that the intermediary has a valid registration certificate. ✓ Ensure that the intermediary is permitted to transact in the market. ✓ State clearly who will be placing orders on your behalf. ✓ Insist on client registration form to be signed by the intermediary before commencing operations. ✓ Enter into an agreement with your broker or sub-broker setting out terms and conditions clearly. ✓ Insist on contract note/confirmation memo for trades done each day. ✓ Insist on bill for every settlement. ✓ Ensure that broker's name, trade time and number, transaction price and brokerage are shown distinctly on the contract note. ✓ Insist on periodical statement of accounts. ✓ Issue cheques/drafts in trade name of the intermediary only. ✓ Ensure receipt of payment/deliveries within 48 hours of payout. ✓ In case of disputes, file written complaint to intermediary/Stock Exchange/SEBI within a reasonable time. ✓ In case of sub-broker disputes, inform the main broker about the dispute within 6 months. ✓ Familiarize yourself with the rules, regulations and circulars issued by stock exchanges/SEBI before carrying out any transaction. 	<ul style="list-style-type: none"> ✗ Do not deal with unregistered intermediaries. ✗ Do not pay more than the approved brokerage to the intermediary. ✗ Do not undertake deals for others. ✗ Do not neglect to set out in writing, orders for higher value given over phone. ✗ Do not sign blank delivery instruction slip(s) while meeting security payin obligation. ✗ Don't accept contract note/confirmation memo signed by any unauthorized person. ✗ Don't delay payment/deliveries of securities to broker/sub-broker. ✗ Don't get carried away by luring advertisements, if any. ✗ Don't be led by market rumours or get into shady transactions.
Investing in Mutual Funds	
Do's	Don'ts
<ul style="list-style-type: none"> ✓ Read the offer document carefully before investing. ✓ Note that investments in Mutual Funds may be risky. 	<ul style="list-style-type: none"> ✗ Do not invest in a scheme just because somebody is offering you a commission or other incentive, gifts etc.

SECURITIES & EXCHANGE BOARD OF INDIA

80

Do's	Don'ts
<ul style="list-style-type: none"> ✓ Mention your bank account number in the application form. ✓ Invest in a scheme depending upon your investment objective and risk appetite. ✓ Note that Net Asset Value of a scheme is subject to change depending upon market conditions. ✓ Insist for a copy of the offer document/key information memorandum before investing. ✓ Note that past performance of a scheme is not indicative of future performance. ✓ Past performance of a scheme may or may not be sustained in future. ✓ Keep track of the Net Asset Value of a scheme, where you have invested, on a regular basis. ✓ Ensure that you receive an account statement for the money that you have invested. ✓ Update yourself on the performance of the scheme on a regular basis. 	<ul style="list-style-type: none"> ✗ Do not get carried away by the name of the scheme/Mutual Fund. ✗ Do not fall prey to promises of unrealistic returns. ✗ Do not forget to take note of risks involved in the investment. ✗ Do not hesitate to approach concerned person and then the appropriate authorities for any problem. ✗ Do not deal with any agent/broker dealer who is not registered with Association of Mutual Funds in India (AMFI).
Buy-back of securities	
Do's	Don'ts
<ul style="list-style-type: none"> ✓ Read the special resolution regarding the proposed buy-back in detail and then vote for it. ✓ Compare the price offered in buy-back with market price during last few months, Earning per share, Book Value etc. ✓ Determine whether the price offered is reasonable. ✓ Read the instructions for making the application for tendering of shares carefully and follow them. ✓ Ensure that your application reaches the collection centre well within time. ✓ If you don't get the letter of offer within reasonable period, contact the Merchant Banker. ✓ Mention all details as required in the letter of offer legibly. ✓ Furnish all the documents asked for in the letter of offer. 	<ul style="list-style-type: none"> ✗ Don't submit multiple applications. ✗ Don't forget to fill up the application legibly. ✗ Don't mutilate the application form. ✗ Don't cross/cut in the application form. ✗ Don't send the application at wrong address. ✗ Don't send the application after the close of offer. ✗ Don't forget to give complete information in the application form. ✗ Don't forget to sign on application form. ✗ Don't give wrong/contradictory information on the application form.

81

DO'S AND DON'TS FOR INVESTORS

Do's	Don'ts
<ul style="list-style-type: none"> ✓ Send application through the mode (post/courier/hand delivery/ordinary post etc.) specified in the letter of offer. ✓ Contact Merchant Banker (MB) if no response is received from company/MB regarding consideration for tendered shares within stipulated time. ✓ Contact Compliance Officer mentioned in the letter of offer in case of any grievance against the company. ✓ Contact the Registrar of Companies in case you feel that provision of the Companies Act has been violated. ✓ Contact the Merchant Banker in case of any grievance against the procedure followed in the buy-back. 	
Open Offer under Takeover Regulations	
Do's	Don'ts
<ul style="list-style-type: none"> ✓ Ensure that you are aware of all competitive offers and revision of offer before deciding on accepting the offer. ✓ Refer to national dailies/SEBI website for details of competitive offers or revisions of offers. ✓ Note that the offer would be subject to statutory approvals, if any, mentioned in the Letter of Offer. ✓ Check whether the offer will result in delisting of the company. ✓ In case of dematerialised equity shares ensure credit is received to the Special Depository/ Account before the closure of the Offer. ✓ Carefully note the timings/days for hand delivery of the documents mentioned in the letter of offer. ✓ Wait till last date for offer revision (i.e. 7 working days prior to date of closing of offer) before tendering acceptance. ✓ Submit the Form of Withdrawal accompanying the Letter of Offer at any specified collection center upto 3 working days before date of 	<ul style="list-style-type: none"> ✗ Don't wait for the last date for the closure of the offer for tendering your acceptance. ✗ Don't fill in the details of the buyer/transferee in the transfer deed to be sent. ✗ Don't file an incomplete application form/invalid documents.

SECURITIES & EXCHANGE BOARD OF INDIA

82

Do's	Don'ts
<p>closing of the Offer in case you want to withdraw the shares tendered.</p> <ul style="list-style-type: none"> ✓ Ensure that signatures on Form of Acceptance, Transfer Deed, Depository Instruction and Form of Withdrawal are in same order and same as those lodged with the company. ✓ In case of non-receipt of Offer Document, you can tender or withdraw from the offer by making an application on plain paper giving the necessary details. 	
Dealing in Securities	
Do's	Don'ts
<ul style="list-style-type: none"> ✓ Transact only through Stock Exchanges ✓ Deal only through SEBI registered intermediaries. ✓ Complete all the required formalities of opening an account properly (Client registration, Client agreement forms etc.) ✓ Ask for and sign "Know Your Client Agreement". ✓ Read and properly understand the risks associated with investing in securities/derivatives before undertaking transactions. ✓ Assess the risk-return profile of the investment as well as the liquidity and safety aspects before making your investment decision. ✓ Ask all relevant questions and clear your doubts with your broker before transacting. ✓ Invest based on sound reasoning after taking into account all publicly available information and on fundamentals. ✓ Give clear and unambiguous instructions to your broker/sub-broker/depository participant. ✓ Be vigilant in your transaction. ✓ Insist on a contract note for your transaction. ✓ Verify all details in contract note, immediately on receipt. ✓ Crosscheck details of your trade with details as available on the exchange website. 	<ul style="list-style-type: none"> ✗ Don't undertake off-market transactions in securities. ✗ Don't deal with unregistered intermediaries. ✗ Don't fall prey to promises of unrealistic returns. ✗ Don't invest on the basis of hearsay and rumors; verify before investment. ✗ Don't forget to take note of risks involved in the investment. ✗ Don't be misled by rumors circulating in the market. ✗ Don't be influenced into buying into fundamentally unsound companies (penny stocks) based on sudden spurts in trading volumes or prices or non-authentic favourable looking articles/stories. ✗ Don't follow the herd or play on momentum- it could turn against you. ✗ Don't be misled by so called hot tips. ✗ Don't try to time the market. ✗ Don't hesitate to approach the proper authorities for redressal of your doubts/grievances. ✗ Don't leave signed blank Delivery Instruction Slips of your demat account lying around carelessly or with anyone. ✗ Do not sign blank delivery Instruction Slips (DIS) and keep them with Depository Participant (DP) or broker to save time. Remember your carelessness can be your peril.

83**DO'S AND DON'TS FOR INVESTORS**

Do's	Don'ts
<ul style="list-style-type: none"> ✓ Scrutinize minutely both the transaction and the holding statements that you receive from your Depository Participant. ✓ Keep copies of all your investment documentations. ✓ Handle Delivery Instruction Slips (DIS) Book issued by DP's carefully. ✓ Insist that the DIS numbers are pre-printed and your account number (client-id) be pre-stamped. ✓ In case you are not transacting frequently make use of the freezing facilities provided for your demat account. ✓ Pay the margins required to be paid in the time prescribed. ✓ Deliver the shares in case of sale or pay the money in case of purchase within the time prescribed. ✓ Participate and vote in general meetings either personally or through proxy. ✓ Be aware of your rights and responsibilities. ✓ In case of complaints approach the right authorities for redressal in a timely manner. 	

PUBLICATIONS

PUBLICATIONS

1. Annual Reports: 2005-06, 2004-05, 2003-04.
2. Handbook of Statistics on Indian Securities Market, 2005.

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

Research Department
Securities and Exchange Board of India
(29th Floor) World Trade Centre, Cuffe Parade
Mumbai - 400005

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