

Currency Derivatives Segment Master Circular

Exchange has been issuing various circulars / notices from time to time. In order to enable members to access all the applicable circulars / notices for Currency Derivatives Segment at one place, Master Circular has been prepared.

The master circular is set as follows for ease of reference:

PART I

List of important circulars issued during the period August 1, 2013 – March 15, 2016

PART II

Master Circular

PART III (Annexure in attachment)

Formats of various files and reports provided by the Exchange

For and on behalf of BSE Ltd.

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PART I

List of important circulars issued during the period August 1, 2013 – March 15, 2016

Sr. No.	Notice No.	Subject
1	20130814-39	Launch of Currency Derivatives Segment at BSE
2	20131213-28	Introduction of Daily Price Range file for Currency Derivatives Segment
3	20140110-22	Zero Terminal for Currency Derivatives Segment
4	20140125-1	Cancellation of pending orders in exceptional situations in BOLT Plus Trading System
5	20140207-28	Online Trade file for Equity Derivatives and Currency Derivatives Segments
6	20140221-6	Extending Revealed Quantity Functionality to Currency Derivatives segment
7	20140308-1	Calendar Spread Functionality in Currency Derivatives Segment – Go Live
8	20140523-23	Enhancements in RTRMS - Zero Terminal (ZT) for Equity Derivatives & Currency Derivatives Segments
9	20140610-22	Thomson Reuters OTC Currency feeds on BOLT TWS and IML /API
10	20140618-2	Empanelment of Dion Global Solutions Ltd for IML-Currency Derivatives Segment
11	20140730-18	Empanelment of Vendor for IML-Currency Derivatives Segment
12	20140903-27	Introduction of segment wise Trading Limits through RTRMS – ZT system
13	20140904-11	Spot market feed of underlying G-Sec assets from CCIL NDS platform on BOLT TWS and IML API
14	20141008-26	Enhancements in RTRMS - Zero Terminal (ZT) for Equity Derivatives & Currency Derivatives Segments - II
15	20141029-14	Market data streams provided by the Exchange to its Trading Members - Update
16	20141128-36	Transaction Charges in Currency Derivatives Segment - Update
17	20150114-31	Enhancements in RTRMS - Zero Terminal (ZT) for Equity Segment, Equity Derivatives & Currency Derivatives Segments

18	20150127-30	Self-trade Prevention Check for Equity Derivatives & Currency Derivatives segments - FAQs
19	20150409-16	New Version release for Bolt+ Currency System.
20	20150528-18	Introduction of Interest Rate Futures Contracts based on 7.72% Government of India Bond maturing on May 25, 2025.
21	20150530-1	Spot market feed of underlying G-Sec asset from CCIL NDS platform on BOLT TWS and IML API.
22	20150615-28	Introduction of Additional Interest Rate Futures Contracts on 10YGS772 and 10YGS840.
23	20150616-21	Exchange Traded Cash Settled Interest Rate Futures (IRF) on 6 year ,10 year and 13 year Government of India Security.
24	20150728-29	Introduction of Interest Rate Futures Contracts on 6 year and 13 year Government of India (GOI) Security.
25	20150803-3	Modification in Contract Master file for Currency Derivatives Segment – Additional Information
26	20150814-29	Online Facility for Trade Annulment Request Submission
27	20150826-25	Enhancement in Simulation Environment of BOLT Plus Trading System
28	20150827-21	Connecting to BOLT Plus Trading System through FIX protocol-Update
29	20150907-20	Introduction of Multi-legged Order Entry Facility in Currency Derivatives Segment
30	20150908-21	BSE Order-By-Order market data stream in Currency Derivatives segment-Update.
31	20150908-21	BSE Order-By-Order market data stream in Currency Derivatives segment-Update.
32	20150910-11	Transaction Charges for trades done in Interest Rate Derivative contracts.
33	20151001-39	Introduction of New Order Confirmation Message in Currency Derivatives Segment
34	20151007-4	PAN-based Self-trade Prevention Check in Currency Derivatives segment
35	20151009-10	Enhancements in Online Facility for Trade Annulment Request submission
36	20151116-30	Modification in Spread Contract Master file for Currency Derivatives Segment
37	20151123-35	Introduction of Interest Rate Futures Contracts.

38	20151126-9	Modification in Calendar Spread Functionality in Currency Derivatives Segment
39	20151130-19	Enhancement in Order Log File formats for Currency Derivatives Segment – Going live
40	20151130-24	Modification in Contract Master File for Currency segment - Going live
41	20151201-2	Spot market feed of underlying G-Sec asset from CCIL NDS platform on BOLT TWS and IML API
42	20151201-26	Introduction of Straddle and Paired Option contracts in Currency Derivatives Segment
43	20151207-8	Trading Holidays for the Calendar Year 2016 for Currency Derivatives Segment.
44	20151221-28	Change in the Contract Maturity/Expiry date of Currency Derivative Contracts
45	20160108-10	Introduction of Interest Rate Futures Contracts.
46	20160108-8	Spot market feed of underlying G-Sec assets from CCIL NDS platform on BOLT TWS, BOLT Plus Trading Terminals and IML market data API.
47	20160111-24	Spot market feed of underlying G-Sec asset from CCIL NDS platform on BOLT TWS and IML API for Underlying 759GS2026
48	20160113-1	Introducing Price Reasonability Check for Currency Derivatives Segment
49	20160114-35	PAN-based Self-trade Prevention Check Functionality for Currency Derivatives segment - Update
50	20160114-38	Multi-Legged Order Entry Facility in Currency Derivatives segment - Update
51	20160205-9	Modification in Contract Master file for Currency Derivatives Segment
52	20160210-16	Enhancement in Market Summary file for Currency Derivatives Segment
53	20160317-4	Introduction of Reference Rate file in Currency Derivatives Segment

PART II

Master Circular

1. Trading Parameters

1.1 Order types & Order attributes

Types of orders:

- Market order
- Stop loss order
- Limit order

Applicable Retention type for the above orders:

- End of day
- End of session
- Immediate or cancel (IOC)

In addition to above, following order attributes are specified at the time of order entry:

- Segment
- Product Type (Future, Call, Put)
- Asset
- Expiry
- Strike
- Instrument Name
- Scrip code/Token Number
- Buy/Sell indicator
- Total Lot
- Revealed Lot
- Rate
- Market Protection (in %)
- Client Id
- Client type
- Order Type
- Retention Type

1.2 Order Entry Facilities

1.2.1 Multi-legged order entry

A multi-legged order entry facility is a new type of order entry which enables a trader to place a combination order comprising of more than one order across different futures & options contracts.

A multi-legged order can contain a minimum of 2 order legs and maximum of 4 order legs. In the multi-legged order entry facility, matching of all order legs in a multi-legged order is linked with each other. Order matching shall be done, either fully or partially only if matching is possible for all order

legs at that time, else the entire multi-legged order shall be rejected. On account of the linked execution of all the order legs, this facility can be used by traders to execute trades across different futures & options contracts, up to 4 order legs, at the same time.

[FAQs on Multi-Legged Order Entry Facility in Currency Derivatives segment](#)

Relevant Notices:

Notice No.	Date
20160114-38	January 14, 2016
20150907-20	September 07, 2015

1.2.2 Calendar Spread Functionality

The Exchange had introduced trading on Futures Calendar Spread functionality in Currency Derivatives segment as per trading convention prevalent in International markets (Buy Near/Sell Far).

1. A Buy spread means, Sell in Near Month leg and Buy in Far Month leg.
2. A Sell spread order means, Buy in Near Month leg and Sell in Far Month leg.

Spread contracts are available on all combinations of monthly future contracts. Members can place orders in a calendar spread contract only till the time the constituent near month leg of such spread contract is available for trading and has not expired.

[FAQs on Calendar Spread Functionality](#)

Relevant Notices:

Notice No	Date
20140225-35	February 25, 2014
20131204-32	December 04, 2013

1.2.3 Paired Option Order entry facility:

The Exchange introduced a new facility to create Paired options in its Currency Derivatives segment (w.e.f. December 07, 2015).

Paired option facility allows a trader to take positions across two different option contracts belonging to the same underlying asset and same expiry by entering a single order.

Nomenclature of a paired option contract will be as follows:

<Product code><Type of Contract i.e. CNV><Year and Month of Expiry><Strike price>

Given below is an example of USDINR paired option contract with December 2015 expiry and 65.25 strike price.

USD CNV 15-DEC 65.2500

USD: - Option product code as defined in contract master.

CNV :- Paired Option Contract

15 DEC :- Expiry Year and Month

65.2500 :- Strike Price

[FAQs on Paired option functionality](#)

1.2.4 Straddle Order entry facility:

The Exchange introduced a new facility to create Straddle in its Currency Derivatives segment (w.e.f. December 07, 2015).

Straddle facility allows a trader to take positions across two different option contracts belonging to the same underlying asset and same expiry by entering a single order.

Nomenclature of a straddle contract will be as follows:

<Product code><Type of Contract i.e. STD><Year and Month of Expiry><Strike price>

Given below is an example of USDINR straddle contract with December 2015 expiry and 65.25 strike price.

USD STD 15-DEC 65.2500

USD: - Option product code as defined in contract master.

STD :- Straddle Contract

15 DEC :- Expiry Year and Month

65.2500 :- Strike Price

[FAQs on Paired option functionality](#)

1.3 Permitted lot size

Market lot size – Currency Futures & Options

Currency Pair	Permitted lot size per contract
USDINR	1000 US Dollars (Futures & Options)
EURINR	1000 Euros (Futures)
GBPINR	1000 British Pound Sterling (Futures)
JPYINR	1,00,000 Japanese Yen (Futures) (quotation is for 100 Japanese Yen therefore lot size on trading system shall be 1000 Japanese Yen)

Market lot size – Interest Rate Derivatives

1 Contract = 2000(No. of Bonds). Contract face value = Rs. 2,00,000

1.4 Tick size for contracts

Tick size for all currency futures & options and Interest Rate Derivatives contracts shall be Rs.0.0025

1.5 Strike Price

Minimum of twelve (12) in-the-money (ITM), twelve (12) out-of-the-money (OTM) and one (1) at-the-money (ATM) contract strike for each expiry month shall be available.

1.6 Base price and Price Band applicable to the contracts

Base price of all the Currency Futures Contracts, Currency Options Contracts and Interest Rates Derivatives Contracts on the first day shall be the theoretical futures price. The base price of the Contracts on subsequent trading days will be the daily settlement price of the futures contracts.

Currency Futures Contracts

For currency Future contracts, operating price bands will be kept at +/-3% of the base price for contracts with tenure up to 6 months and 6% for contracts with tenure greater than 6 months.

Currency Options Contracts

The Exchange has a contract specific price band based on the delta of the options contract using underlying previous close price and volatility in Currency Derivative Segment. Intra-day relaxation of the price band is based on the market trend.

91-day Government of India (GOI) Treasury Bill Futures):

The price bands for the T-Bills shall be +/- 1% of the base price at EOD for the next trading day.

6 Year /10 Year /13 Year Government of India Futures:

Initial price band at 3% of the previous closing price. If trade is executed at lowest/highest price of the band, it may be expanded by 0.5% after 30 minutes. Maximum two expansions in a day will be allowed. SEBI in consultation with RBI may halt the trading in case of Extreme volatility in the IRF market.

1.7 Maximum Quantity Limit

Currency Derivatives

- Maximum order quantity shall be 10000. (Orders with Qty more than 10000 will be rejected.)

Interest Rate Derivatives

- Maximum order quantity shall be 1250. (Orders with Qty more than 1250 will be rejected.)

1.8 Risk Reduction Mode (RRM) Functionality

Exchange had introduced Risk Reduction Mode (RRM) functionality.

Salient features of this functionality are:

- Trading Members shall be put in RRM on 100% utilization of the collateral deposited.
- Once in RRM, only fresh orders that reduce open position (square-up orders) are allowed to get back within the permissible limit.
- Trading Members are allowed to reduce open positions by generating 1 order for each end-client against each open position in a security.

When collateral / trading limit utilization of member exceeds 90%. Following features shall be applicable during Risk Reduction Mode:

- All unexecuted orders shall be cancelled & returned to the member.
- Fresh orders which reduce open position shall be accepted.
- Fresh orders which increase open position shall be checked for margin sufficiency. If sufficient margin is not available, such orders shall be rejected.
- Fresh orders can be placed for immediate or cancel (IOC) only
- All non-margined orders shall not be accepted in Risk Reduction Mode.
- Members shall be moved back to normal risk management mode once collateral utilization is reduced below 85%.

1.9 Trade Modification

While executing the trade for the said client, the broker enters the unique client code allotted to the client. However, there are instances wherein the wrong code is entered by the broker while executing the trade. As per the SEBI circular dated July 5, 2011 (enclosed herewith) the brokers may modify the client codes of non-institutional trades only to rectify a genuine error in entry of client code at the time of placing / modifying the related order.

Trading members are also allowed to modify client type in trades only for institutional client types i.e. for trades under 'INST'. For trading member, trade modification functionality is available in Exchange web based system called as RTRMS (Real-Time Risk Management) system

Trade Modification time in RTRMS : 9:00 AM to 5:30 PM

As per the Exchange notice no. 20110826-4 dated August 26, 2011, members are permitted to change client codes. However, for changes in client code of non-institutional clients, the trading member is required to state the reasons, which should be within the following objective criteria:

- a. Error due to communication and/or punching or typing such that the original client code/name and the modified client code/name are similar to each other.
- b. Modification within relatives (Relative for this purpose would mean 'Relative' as defined under sec. 6 the Companies Act, 1956).

Accordingly, the Exchange has provided the facility to modify the client codes during the trading hours.

Subsequent to the client code modifications, as per the above SEBI circular and Exchange Notice Nos. 20110706-1 dated July 6, 2011, 20110729-24 dated July 29, 2011 w.e.f August 1, 2011 all cases of modification of client codes of non-institutional trades other than modified to the 'ERROR' account executed on the Exchange is liable for a penalty of 1% of value of non-institutional trades modified if value of non-institutional trades modified as a percentage of total value of non-institutional trades executed is less than or equal to 5% and penalty of 2% if modification exceeds 5%, in a segment during a month.

Further, as per the SEBI circular no. CIR/MRD/DP/29/2014 dated October 21, 2014 regarding modification of client codes of non-institutional trades executed on stock exchanges the penalty for a client code modification is waived based on the request from the stock brokers stating their modification to be genuine. Further, not more than one such waiver per quarter is given to a stock broker for modification in a client code i.e. If penalty waiver has been given with regard to a genuine client code modification from client code AB to client code BA, no more penalty waivers are allowed to the stock broker in the quarter for modifications related to client codes AB and BA.

SEBI vide its letter dated February 8, 2016 has communicated that stock brokers on whom penalty has been levied for client code modifications during the period from August 1, 2011 to October 20, 2014, can now make a representation to the Exchange seeking reversal/ waiver of penalty levied for client code modifications for genuine errors and that the Exchange shall review

The requests for reversal/ waiver as per the guidelines laid down by SEBI in its circular dated October 21, 2014.

1.10 Contract Specifications

Contract Specifications of all four Currency Pairs of Currency Futures

Symbol	USDINR	EURINR	GBPINR	JPYINR
Instrument Type	FUTCUR	FUTCUR	FUTCUR	FUTCUR
Unit of Trading	1-1 unit denotes 1000 USD	1-1 unit denotes 1000 EURO	1-1 unit denotes 1000 POUND STERLING	1-1 unit denotes 100000 JAPANESE YEN
Underlying/Order Quotation	The exchange rate in Indian Rupees for US Dollar	The exchange rate in Indian Rupees for EURO	The exchange rate in Indian Rupees for Pound Sterling	The exchange rate in Indian Rupees for 100 Japanese Yen

Tick Size	0.25 paise or INR 0. 0025			
Price Precision	4 decimals			
Trading Hours	Monday to Friday- 9.00 am to 5.00 pm			
Contract Trading Cycle	12 month trading cycle			
Last Trading Day	Two working days prior to the last business day of the expiry month at 12.30 P.M			
Final Settlement day	Last working days (excluding Saturdays) of the expiry month.			
	The last working day will be the same as that for Interbank Settlements in Mumbai.			
Maximum Quantity Limit	10000 lots per order			
Base price	Theoretical price on the 1st day of the contract.			
	On all other days, Daily Settlement Price of the contract.			
Price Bands	Tenure upto 6 months	+/- 3% of base price		
	Tenure greater than 6 months	+/- 6% of base price		
Position Limits		Position Limits for CDS		

Initial Margin	SPAN Based Margin			
Extreme Loss Margin	1% of MTM value of gross open position	0.3% of MTM value of gross open position	0.7% of MTM value of gross open position	1.5% of MTM value of gross open position

Calendar Spreads	Rs 400 for spread of 1 month	Rs 700 for spread of 1 month	Rs 1500 for spread of 1 month	Rs 600 for spread of 1 month
	Rs 500 for spread of 2 months	Rs 1000 for spread of 2 months	Rs 1800 for spread of 2 months	Rs 1000 for spread of 2 months
	Rs 800 for spread of 3 months	Rs 1500 for spread of 3 months and more	Rs 2000 for spread of 3 months and more.	Rs 1500 for spread of 3 months and more.
	Rs 1000 for spread of 4 months and more.			
Settlement	Daily Settlement : T+1			
	Final Settlement : T+2			
Mode of Settlement	Cash settled in Indian Rupees			
Daily Settlement Price (DSP)	<p>Calculated on the basis of the last half an hour weighted average price else theoretical price. (F).</p> $F = S \times e^{(r-r_f)T}$ <p>where: F is the Theoretical futures price S is the Value of the underlying (Base Price) r is the Cost of financing (using continuously compounded interest rate) r_f is the Foreign risk free interest rate T is the Time till expiration e = 2.71828</p> <p>Rate of interest (r) may be the relevant MIFOR rate Foreign risk free interest rate shall be the relevant LIBOR rate</p>			
Final Settlement Price	Press Release on RBI reference rates			

Contract Specifications of Currency Pair of Currency Options

Symbol	1-1 unit denotes 1000 USD1-1 unit denotes 1000 EURO
Instrument Type	OPTCUR
Option Type	Premium Style European Call and Put Options
Premium	Premium quoted in INR
Unit of trading	1 contract unit denotes USD 1000

Underlying/Order Quotation	The exchange rate in Indian Rupees for US Dollars
Tick Size	0.25 paise i.e. INR 0.0025
Price Precision	4 decimals
Trading hours	Monday to Friday 9.00 am to 5.00 pm
Contract Trading Cycle	3 serial monthly contracts followed by 3 quarterly contract of the cycle
	March/June/September/December
Strike Price	12 In-the -money, 12 Out- the- money and 1 At-the-money. (25CE and 25 PE)
Strike Price Intervals	INR 0.25
Price Bands	A contract specific price range based on its delta value computed and updated on daily basis.
Maximum Quantity Limit	10000 lots per order
Base Price	Theoretical price on the 1st day of the contract On all other days, Daily Settlement Price (DSP) of the contract.
Expiry/Last trading day	Two working days prior to the last business day of the month at 12 .30 PM.
Exercise at expiry	All in-the-moneys open long contracts shall be automatically exercised at the final settlement price.
Final Settlement Day	Last working day (excluding Saturdays) of the expiry month The last working day will be the same as that for Interbank Settlements in Mumbai.
Position Limit	Position Limits for CDS
Initial Margin	SPAN based margin
Extreme Loss Margin	1.5% of Notional Value of open short position
Settlement of premium	Premium to be paid by the buyer in cash on T+1 day
Settlement	Daily Settlement : T+1 Final Settlement : T+2
Mode of Settlement	Cash settled in Indian Rupees
Daily Settlement price	Calculated on the basis of the last half an hour weighted average price else theoretical price. (F). The theoretical close price shall be based on Black-Scholes formula The Black–Scholes formula calculates the price of put and call options. <ul style="list-style-type: none"> The value of a call option for a non-dividend-paying underlying stock in terms of the Black–Scholes parameters is:

	$C(S, t) = N(d_1) S - N(d_2) K e^{-r(T-t)}$ $d_1 = \frac{\ln\left(\frac{S}{K}\right) + \left(r + \frac{\sigma^2}{2}\right)(T-t)}{\sigma\sqrt{T-t}}$ $d_2 = \frac{\ln\left(\frac{S}{K}\right) + \left(r - \frac{\sigma^2}{2}\right)(T-t)}{\sigma\sqrt{T-t}} = d_1 - \sigma\sqrt{T-t}$ <ul style="list-style-type: none"> The price of a corresponding put option based on put-call parity is: $P(S, t) = K e^{-r(T-t)} - S + C(S, t)$ $= N(-d_2) K e^{-r(T-t)} - N(-d_1) S$ <p>For both, as above:</p> <ul style="list-style-type: none"> $N(\cdot)$ is the cumulative distribution function of the standard normal distribution $T - t$ is the time to maturity S is the spot price of the underlying asset K is the strike price r is the risk free rate (annual rate, expressed in terms of continuous compounding). Here the risk free rate should be taken as the domestic risk free rate – foreign risk free rate. σ is the volatility of returns of the underlying asset
Final Settlement Price (FSP)	RBI reference rate on the date of the expiry of the contract

Contract Specifications of Interest Rate Derivatives

Underlying	6 Year /10 Year /13 Year Government of India bonds
Instrument Type	FUTIRD
Trading Hours	9:00 AM to 5:00 PM (aligned with trading hours of NDS-OM platform)
Trade modification and give-up timings	9:00 AM to 5:30 PM
Contract trading cycle	Three serial monthly contracts followed by three additional quarterly contracts.
Spread Contracts	Calendar spread facility shall be available for trading across monthly and quarterly contracts.
Expiry/Last trading day	Last Thursday of the expiry month. (If any expiry day is a trading holiday, then the expiry/ last trading day shall be the previous trading day)
Unit of Contract	1 contract 1 contract = 2000(No. of Bonds) * 100 (Face Value) = INR 200,000/-
Quotation	In terms of Face Value. The spread contracts will be quoted on price difference. The day count convention for interest payments would be on the basis of a 360-day year, consisting of 12 months of 30 days each and half yearly coupon payment.
Contract Value	Quoted Price * 2000
Tick Size	0.0025
Maximum Quantity Limit	1250 Orders with Qty more than 1250 will be rejected.
Price Bands	Initial price band at 3% of the previous closing price. If trade is executed at lowest/highest price of the band, it may be expanded by 0.5% after 30 minutes. Maximum two expansions in a day will be allowed. SEBI in consultation with RBI may halt the trading in case of extreme volatility in the IRF market.
Settlement (Daily and Final Settlement) Mechanism	Cash Settled contracts in INR on T + 1 day.

<p>Closing Price</p> <p>1) Daily Close Price and</p> <p>2) Final Settlement value</p>	<p>Theoretical price will be used on the first day of the contract.</p> <p>1) Daily Close Price = $P_w \times 2000$</p> <p>P_w is volume weighted average futures price of last half an hour trades.</p> <p>In the absence of last half an hour trading, theoretical futures price shall be considered for computation of Daily Contract Settlement Value. For computing theoretical futures price, following shall be considered:-</p> <p>a) Weighted average price of underlying GOI security in last two hours of trading on NDS-OM</p> <p>b) If no trades are executed in the underlying GOI security then, a theoretical price with reference to FIMMDA rates shall be used.</p> <p>2) Final Contract Settlement Value = $2000 \times P_f$</p> <p>P_f is the final settlement price of the underlying GOI security, which shall be determined as given below.</p> <p>P_f will be arrived at by calculating the weighted average price of the underlying GOI security based on the prices during the last two hours of the trading on NDS-OM. If less than 5 trades are executed in the underlying GOI security during the last two hours of trading, then FIMMDA price shall be used for final settlement.</p>
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1.10 Transaction Charges

Currency Derivatives

Exchange shall levy the transaction charge of Rs. 10/- per crore flat on both active and passive side of trades done in Currency derivative contracts with effect from April 01, 2016.

Product Type	Existing Transaction Charges	Applicable Transaction Charges from April 01, 2016
Currency Future Contract	Rs. 10/- per crore (Only active side of the transaction)	Rs. 10/- per crore (on both active and passive side)
Currency Option Contract	Rs. 10/- per crore (Only active side of the transaction) on premium value	Rs. 10/- per crore (on both active and passive side) on premium value

** For Currency futures contracts, transaction charges will be applicable on the value of the transactions (price X quantity). For Currency options contracts, transaction charges will be applicable on the Premium value (premium X quantity) at the time of trading.*

Relevant Notices

Notice No.	Date
20160311-34	March 11,2016

Interest Rate Derivatives

Exchange shall levy transaction charges for trades done in Interest Rate derivatives contracts as follows -

Sr. No.	Time Period	Charges Applicable per crore of Turnover* (Only Active side of the transaction) (in Rs.)
1	From January 01,2016 to March 31,2016	4/-
2	From April 01, 2016 to June 30,2016	6/-
3	From July 01,2016 to September 30,2016	8/-
4	From October 01,2016 to December 31,2016	10/-

** For Interest rate futures, transaction charges shall be applicable on the value of the transactions (price X quantity X Contract Multiplier)*

Trading members are requested to note that details of transaction charges on interest rate derivatives shall be included in exiting member turnover and service tax files of Currency derivatives segment.

In view of the above, trading members are requested to take note of following details regarding levy of transaction charges.

A) Transaction charges related files downloaded to the trading members:

Below mentioned files are available on daily basis at EOD in the extranet system. These files shall inter-alia include details of transaction charges of Interest Rate derivatives with effect from October 01, 2015.

1. Member Turnover File – This file gives details of transaction charges at the client + instrument level in the TM file & at member + instrument level in the TCM/CM file.

File name: BFX_DTOTM_<clg.no.>_yyyymmdd.csv – TM file;

BFX_DTOCM_<clg.no.>_yyyymmdd.csv – TCM/CM file

2. Service Tax File – This file gives details of service tax levied on the transaction charges at the member level in the TM/TCM/CM files.

File name: BFX_DTSTM_<clg.no.>_yyyymmdd.csv – TM file;

BFX_DTSCM_<Clg.no.>_yyyymmdd.csv – TCM/CM File

File format of these 2 files are available on the Exchange website at the following Weblink – <http://www.bseindia.com> -->Currency Derivatives--->Downloads-->Daily EOD Files Structure

B) Levy of Transaction charges & service tax

Transaction charges on turnover along with applicable service tax in Interest rate derivatives shall be part of BSE monthly General Charge Bill and shall be collected on monthly basis. The bill amount shall be debited to respective bank account provided by member to BSE for debit of Exchange Dues, on the 5th working day of the next month. In view of the above, the members are requested to ensure that adequate funds are available in their respective account for the purpose of payment of BSE General Charges' dues. In case of non-collection, interest shall be levied on unpaid dues.

Members shall be able to download General Charge Bill through Extranet system under "PERIODIC FILES->YYYY->EXCHANGE_BILL". The file name to be downloaded is "CHBSEMMYYYY.ZIP".

Relevant Notices

Notice No.	Date
20150910-11	September 10,2015

2. Trading Hours and Trading Holidays

2.1 Trading Hours:

Session	Start Time	End Time
Login	7:50 am	9:00 am
Continuous Trading	9:00 am	5:00 pm
Trade Modification and Give up/Take up	-----	5:30 pm

2.2 Trading Holidays:

Trading Members are hereby informed that the Exchange shall observe following Trading Holidays during the Calendar Year 2016 for the Currency Derivatives Segment. (Covering the Currency Derivatives products and Interest Rate Derivatives products)

Sr.No.	Holidays	Date	Day
1	Republic Day	January 26, 2016	Tuesday
2	Chhatrapati Shivaji Maharaj Jayanti	February 19, 2016	Friday
3	Mahashivratri	March 07, 2016	Monday
4	Holi	March 24, 2016	Thursday
5	Good Friday	March 25, 2016	Friday
6	Annual Bank Closing	April 01, 2016	Friday
7	Gudhi Padwa	April 08, 2016	Friday
8	Dr. Baba Saheb Ambedkar Jayanti	April 14, 2016	Thursday
9	Ram Navami	April 15, 2016	Friday
10	Mahavir Jayanti	April 19, 2016	Tuesday
11	Id-UI-Fitr (Ramzan Id)	July 06, 2016	Wednesday
12	Independence Day	August 15, 2016	Monday
13	Parsi New Year	August 17, 2016	Wednesday
14	Ganesh Chaturthi	September 05, 2016	Monday
15	Bakri Id	September 13, 2016	Tuesday
16	Dussehra	October 11, 2016	Tuesday
17	Muharram	October 12, 2016	Wednesday
18	Diwali Balipratipada	October 31, 2016	Monday
19	Gurunanak Jayanti	November 14, 2016	Monday
20	Id-e-Milad	December 12, 2016	Monday

*** Muhurat Trading shall be held on Sunday, October 30, 2016 (Diwali – Laxmi Pujan).
Timings of Muhurat Trading shall be notified subsequently.*

The Exchange may alter / change any of the above holidays, for which a separate circular shall be issued in advance.

Relevant Notices:

Notice No.	Date
20151207-8	December 7, 2015

2.3 Extension of Market Hours:

Trading Members are informed that in the event of any untoward instance or circumstance resulting in members not being able to trade due to loss of access to the trading system, the Exchange may extend the trading hours after carrying out preliminary study/assessment of the problem and for such period as may be deemed necessary, If 25 % of the normally active trading terminals are not able to trade due to loss of access to / non-availability of the trading system of the Currency Derivative Segment, then Exchange may extend trading hours of Currency Derivative Segment, but may not extend the market hours of Equity and Equity Derivative Segment.

Relevant Notices:

Notice No.	Date
20140404-41	April 04, 2014

2.4 Market Close for Trading:

Trading Members are informed that in the event of any untoward instance or circumstance resulting in members not being able to trade due to loss of access to the trading system, the Exchange may extend the trading hours after carrying out preliminary study/assessment of the problem and for such period as may be deemed necessary, If 40 % of the normally active trading terminals are not able to trade due to loss of access to / non-availability of the trading system of the Currency Derivative Segment, then Exchange may close Currency Derivative Segment, but may keep the Equity and Equity Derivative Segment open.

Relevant Notices:

Notice No.	Date
20140404-41	April 04, 2014

2.5 Index Based Market-Wide Circuit Breaker Mechanism**

According to Exchange Circular issued on October 11, 2013

a. Daily revision of index based market-wide circuit breaker limits:

- The stock exchange on a daily basis shall translate the 10%, 15% and 20% circuit breaker limits of market-wide index variation based on the previous day's closing level of the index. Additionally, a 15 minutes pre-opening session post each trading halt will be introduced.

b. Resumption of trading after the halt with a pre-open call auction session:

- The index-based market-wide circuit breaker system will apply at 3 stages of the index movement, either way viz. at 10%, 15% and 20%. These circuit breakers when triggered will bring about a coordinated trading halt in all equity and equity derivative markets nationwide. The market-wide circuit breakers are triggered by movement of either the S & P BSE Sensex or the NSE CNX Nifty, whichever is breached earlier.

The trigger limits, respective halt duration and Pre Opening Session duration is given below:

Trigger Limit	Trigger Time	Halt duration	Pre-Opening Session duration post each halt
10 %	Before 1 Pm	45 Minutes	15 Minutes
	At or After 1 PM to 2.30 PM	15 Minutes	15 Minutes
	At or after 2.30 PM	No Halt	-
15 %	Before 1 PM	1 Hour 45 minutes	15 Minutes
	At or after 1 PM before 2 PM	45 Minutes	15 Minutes
	On or after 2 PM	Trading halt for the remainder of the day.	-
20 %	Any time of the day	Trading halt for the remainder of the day.	-

****Index based market wide circuit breaker from October 14, 2013 onwards**

Relevant Notices

Notice No.	Date
20131011-22	October 11, 2013

2.6 Mock Trading Schedule:

Mock trading sessions are conducted by the Exchange from time to time for periodical testing of trading infrastructure and its recovery & response mechanisms. Large scale participation of members is quintessential for the success of such sessions.

In order to enable members to chart out their own testing schedule in line with these mock trading sessions, the Exchange is publishing an indicative schedule of mock trading sessions for the year 2016, as given below. Detailed instructions for each session shall be published through separate notice subsequently.

Sr. No.	Dates of Mock Trading Sessions
1	January 09,2016
2	February 06,2016
3	March 12,2016
4	April 02,2016
5	May 07,2016
6	June 04,2016
7	July 02,2016
8	August 06,2016
9	September 10,2016
10	October 01,2016
11	November 05,2016
12	December 03,2016

Relevant Notices:

Notice No.	Date
20151209-7	December 09, 2015

3. COMPLIANCE

3.1 Trade annulment

Policy for annulment of trades undertaken on Exchange.

In line with SEBI circular CIR/MRD/DP/15/2015 dated July 16, 2015, following provisions are stated regarding policy for annulment of trades undertaken on stock exchanges.

1. SEBI in Para No. 2.1 of its circular prescribes that;

“2.1. Examination of trade(s) for annulment may be taken up either suo moto by stock exchange or upon receipt of request from a stock broker. Stock exchanges shall define suitable criteria so as to discourage frivolous trade annulment requests from the stock brokers.”

2. Trading members are required to take note of the following:
 - a. Appropriate risk management checks and due precautions implemented by the trading members at their end to mitigate the need for making such requests.
 - b. Only in exceptional situations requests for trade annulment shall be made by the trading members.
 - c. Trade annulment request once submitted shall not be allowed to recall / cancel and shall be considered as valid trade annulment request for the purposes of the framework suggested herein.
 - d. All trade related charges including statutory charges arising out of the trade/s being requested for annulment shall remain unchanged regardless of final outcome of trade annulment requests.
 - e. Each submitted trade annulment request shall be charged with 5 % of the Transaction value of trade/s being requested for annulment or Rs. 1 Lakh whichever higher. The upper cap on such allocation fee shall be Rs. 10 Lakhs.
 - f. Fees may be reviewed from time to time to discourage frequent / frivolous requests. Requests submitted to the Exchange shall not be deemed to surety of annulment of trades by the Exchange.

Trade Annulment request - Eligibility Criteria for submission

The trade/s for which annulment is requested shall be called as “**Trade/s in question**” hereafter for brevity and shall have to fulfill all the conditions stated below for the Exchange to accept it for further processing;

3. Value of such trade/s in question shall be;

Future Contracts - Trade Value in case of Futures Contract is at least Rs. 20 Lac

OR

Option Contract - Trade Premium value is at least Rs. 20 Lacs

Where a trade refers to a single transaction of Rs. 20 Lacs & above or series of transactions emanating out of a single order with aggregate value of Rs. 20 Lac and above.

And

- a. It shall be the first request for annulment by the trading members during the calendar Quarter in the segment

And

- b. Trade Annulment request submitted within 30 minutes from the occurrence of the trade.

And

- c. Trade/s in question are not arising out PAN based wash trades.

4. The Exchange shall prescribe procedure for submission of requests by trading members in due course.
5. Processing of Trade Annulment requests made by the Trading members
While examining such requests and the potential effect of such annulment on trades of other stock brokers/investors across the market, including trades that may have occurred as an outcome of trade(s) under question, BSE shall decide to reject, accept such request and may carry out price reset for such trade/s.
6. Trade Annulment requests accepted based on the conditions specified in Para 4, shall be accepted for further processing & examination w.r.t. following conditions for further decision. Any request which do not qualify the below criteria shall be rejected. In case where the prescribed criteria is found to be meeting, the Exchange shall undertake price reset for such trade in question:
- a. Minimum 20 trades in the security excluding the trades in question.

And

- b. **Future Contracts** - Variation of the trade/s being requested for annulment vis-a-vis its immediate preceding trade is at least equivalent to the applicable price band of the respective Future contract.

Option Contracts – Variation of the trade/s being requested for annulment vis-a-vis its immediate preceding trade is at least equivalent to “X%” of difference between the Upper and Lower price band value of the respective option contract.

And

- c. Counterparty/ies agrees for price reset. For the cases, a trade annulment request is relating to multiple trades arising out of single orders with multiple counterparties, only those trades where the counterparty agrees for trade annulment / price reset shall be considered for the price reset.
 - d. Counterparties shall confirm the acceptance or rejection in writing to the Exchange within 30 minutes from the intimation with reasons thereof. In case of no confirmation within the stipulated time, it shall be automatically construed as rejection by the Counterparty.
- 7. The Exchange shall expeditiously, not later than start of next trading day, examine and decide upon such requests. While examining such requests, the Exchange shall consider the potential effect of such annulment on trades across market.
 - 8. The Exchanges shall undertake annulment or price reset only in exceptional cases in the interest of the investors, market integrity, and maintaining sanctity of price discovery mechanism.
 - 9. As stated in the para 2.6 of the SEBI Circular, the Exchange based on impact of trades being requested for annulment on trades across market, including trades that resulted as an outcome of trade(s) under consideration shall undertake “Price Reset” whereby the prices of trade/s in question shall be adjusted with an appropriate price.

The adjusted price under the price reset mechanism shall be the volume weighted average price of all trades executed during the trading day (excluding the Trade/s in question in the security).

10. In line with para no. 2.8 of SEBI Circular, the Exchange shall coordinate with the other exchanges to take appropriate inputs at the time of arriving at decision on the trade annulment request received on its platform.
11. Exchange shall made due arrangements to publish the details of the trade annulment requests as per the para no. 2.4 & 2.9 of SEBI circular.
12. A mechanism to request a review of the decision taken by the Exchange shall be provided to the trading members and the trading member/s shall submit such request to the Exchange before the payout deadline of the trade/s in question.

A detailed procedure along with the applicable charges for the said review shall be published in due course.

13. As prescribed in SEBI Circular para no. 4, a framework for penalty for entering erroneous orders shall be published in due course. This shall be in addition to all the processing charges mentioned in this circular so far.
14. It may be noted that Exchange, can suo moto initiate annulment of trade/s in the events having market wide impact including willful misrepresentation or manipulation or fraud, trade/s may be annulled as provided in the Rules, Bye Laws and Regulations of Exchange.

Further the exchange has enabled an online facility for trading members to submit their request for trade annulment in ZT- RTRMS.

Features of this facility are as follows:

1. Trade annulment request for each segment can be submitted electronically using a separate menu option provided in RTRMS-ZT system
2. Request for trade annulment can be made for same day trades only. Accordingly, trading member can view and select the trade for which the annulment request is required to be submitted to the Exchange.
3. Request submitted by a member shall also be sent to the counter-party member of that trade. A new user interface called as “View Trade Annulment Request” shall be provided as a separate menu option for each segment in RTRMS-ZT system to view the request(s) received.
4. Counter-party member can update their response as Agree/Disagree for every request received before end of cut-off time of the online facility.
5. Cut-off Timings shall be as follows -
Currency Derivatives segment: 6:00 pm
6. A unique request ID shall be generated for every request submitted.

7. An automated email shall be sent to the member on submission of trade annulment request. Similar email shall also be sent to the counter-party member, based on which the member can view the request received in RTRMS-ZT system. This email shall be sent to the email ID of compliance officer of the concerned member (as available in Exchange records).

Mechanism for seeking review of the Exchange's decision on Trade Annulment/Cancellation.

1. Submission of Review Request:

- a. The trading member who had submitted the trade annulment request online in RTRMS-ZT system and whose request was rejected can submit the review request at the designated email id bse.tar@bseindia.com.
- b. The review request shall be submitted with following particulars:
 - Trade Annulment Unique Request ID (as received from RTRMS-ZT system)
 - Member ID
 - Reasons for Review Request
- c. The cut-off timings for submission of review request shall be as follows -
 - Currency Derivatives segment: T Day - 8:00 pm
- d. The Exchange shall inform the counterparty about the receipt of a trade annulment review request.

2. Processing of Review Request:

- a. The Exchange shall refer the review request along with relevant particulars to the Exchange's Trading & Surveillance Oversight Committee as constituted under Regulation 29(1) of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012.
- b. The pay-out with respect to both securities and funds as may be applicable relating to the settlement of such trades shall be withheld till such review is completed.
- c. Trading & Surveillance Oversight Committee shall examine the request and provide its recommendations to the Exchange within 30 days of the receipt of the review request.

- d. On receipt of the recommendation from the Trading & Surveillance Oversight Committee, the Exchange would convey the decision as soon as possible but not later than two working days.
3. The decision taken by the Trading & Surveillance Oversight Committee shall be final and binding on all parties and pay-out shall be released accordingly.
4. The Exchange shall disseminate details of Trade Annulment Review Request and committee's decision thereof on its website www.bseindia.com under Markets/End-of-Day Reports/.

Relevant Notices:

Notice No.	Date
20151021-36	October 21, 2015
20151009-10	October 09, 2015
20150814-28	August 14, 2015

3.2 Proprietary Trading:

Proprietary trading means purchasing or selling or otherwise acquiring and disposing of stocks, bonds, options, commodities, derivatives or other financial instruments by a brokerage firm, a company that controls the brokerage firm and any subsidiary of such brokerage firm, for the trading book of such entities in order to make a profit for itself; and does not include purchasing or selling, or otherwise acquiring and disposing of, stocks, bonds, options, commodities, derivatives, or other financial instruments on behalf of a customer, as part of market making activities, or otherwise in connection with or in facilitation of customer relationships, including hedging activities related to such a purchase, sale, acquisition or disposal.

Salient Features:

- a. Facility of placing orders on own account through trading terminals is extended only at one location of the members as specified / required by the members
- b. Trading terminals located at places other than the above location shall have a facility to place orders only for and on behalf of a client by entering client code details as required / specified by the Exchange / SEBI.
- c. In case any member requires the facility of using own account through trading terminals from more than one location, such member shall be required to submit an undertaking to the stock exchange stating the reason for using the own account at multiple locations and the Exchange may, on case to case basis after due diligence, consider extending the facility of allowing use of own account from more than one location.

Process of application for Proprietary Trading

Exchange has provided facility on BSE Electronic Filing System (BEFS) portal to handle proprietary account trading applications electronically. The process has been listed as follows:

1. The member sends a request for grant of permission of proprietary trading on a particular terminal id via letter on BEFS portal.
2. The address of the terminal id is to be verified whether the same is updated on IDB system. In case the address is not updated on IDB system, the member is intimated via BEFS portal to share a copy of the address proof.
3. It is also verified whether the member has fulfilled Base Capital Margin requirements by checking the same in IDB system. The Base Capital Margin Requirements for only proprietary trading is Rs.10 Lakhs, only Client Trading is Rs.15 Lakhs, Proprietary and Client Trading is Rs.25 Lakhs & Proprietary, Client and Algorithm Trading is Rs.50 Lakhs. If there is a shortfall, the member is requested to make the necessary payments.
4. In case the requested trading terminal is the default terminal of the said member, the approval is sent via mail which is auto-generated via BEFS portal. However, if the requested trading terminal is an additional location, then an approval letter is sent via Extranet.
5. The details of pro terminal ids are then updated in IDB system.
6. Pro Enablement Request through BEFS Application.

Hide Menu

- Reports
- Work Flow Mgmt
- AP Registration
- Advertisement For Approval new
- B E F S Alerts
- Bolt On Web
- C F S
- Capturing Member Details
- Cash Collateral \ E P F Deposits
- Client Code Modification
- Client Funding Reporting
- Collection Of Documents
- Complaint Management new
- Compliance
- Debt Segment Registration
- Dissemination Board
- E - B O S S
- Execution Of Order
- F I U - I N D - S T R Reporting
- Ibt/stwt/sor Trade Conf
- Internal Audit Report
- Issuance Of Status Report
- L E I P S
- Margin Trading
- Member Admin new
- Member Disclosure
- Networth Certificate
- Passive Transaction Charge
- Pro Trading Request
- Risk Based Supervision
- S M E Market Maker Reg
- Specified Depository
- Spot Deal Reporting new
- Status Of Arbitration Award
- System Audit Reports
- TDS Certificate
- Technology Programme
- Turnover Certificate new
- Change Password

Add New Search Save Update Delete Print Excel Word ?
Label

ACTIVATION OF TRADING TERMINALS / IML FOR PRO / OWN - ACCOUNT TRADING From Default Location

☒ Default Location
 ☐ Additional Location

* BSE Terminal No. / BSE IML ID No.	Location Type	Address
	Default	<div>* Address Line 1 : <input type="text"/></div> <div>* Address Line 2 : <input type="text"/></div> <div>* Address Line 3 : <input type="text"/></div> <div>* City : <input type="text"/></div> <div>* State : <input type="text"/></div> <div>* PIN Code : <input type="text"/></div>

* Contact Official Email Id :

* Request Letter : Browse...

* Cell No. :

Address Proof : Browse...

7. Pro Disablement Request through BEFS Application

The screenshot displays the BEFS application interface in Internet Explorer. The browser address bar shows <https://bef.s.bseindia.com/CheckLogin.aspx>. The page header includes the BSE logo and the text "EXPERIENCE THE NEW". The user's login details are displayed in the top right corner: Login Id : 123456, Member Name : DUMMY, and Date : Thursday, March 17, 2016 12:30:22 PM. A "Hide Menu" button is located in the top left corner. The left sidebar contains a list of menu items, including Reports, Work Flow Mgmt, AP Registration, Advertisement For Approval, B E F S Alerts, Bolt-On Web, C F S, Capturing Member Details, Cash Collateral \ E P F Deposits, Client Code Modification, Client Funding Reporting, Collection Of Documents, Complaint Management, Compliance, Debt Segment Registration, Dissemination Board, E - B O S S, Execution Of Order, F I U - I N D - S T R Reporting, Ibt/atw/sor Trade Conf, Internal Audit Report, Issuance Of Status Report, L E I P S, Margin Trading, Member Admin, Member Disclosure, Networth Certificate, Passive Transaction Charge, Pro Trading Request, Risk Based Supervision, S M E Market Maker Reg, Specified Depository, and Spot Deal Reporting. The main content area displays the "DE - ACTIVATION OF TRADING TERMINALS / IML FOR PRO - ACCOUNT TRADING" form. The form contains two radio button options: "We Request The Exchange To Disable ALL The Trading Terminal / IML Enabled For Pro - Account W.e.f" and "We Request The Exchange To Disable The FOLLOWING Trading Terminal / IML Enabled For Pro - Account / Own Account W.e.f". A "BACK" button is located at the bottom center of the form. The Windows taskbar at the bottom shows the system clock as 12:32 on 17-03-2016.

Relevant Notices:

Notice No.	Date
20070528-8	May 28, 2007
20070516-4	May 16, 2007
20030909-1	September 9, 2003

Format for Pro Trading from Default location

Pro Account Format to be submitted on member's letterhead
(To be submitted to MEMBERSHIP DEPT.)

Date:

To,
Member Services and Development
BSE Limited
Mumbai

Kind Attn: Deputy General Manager

Sub: Pro-account Trading Terminal

Dear Sir,

I/ we refer to the Exchange Notice **20070516-4 dated Wednesday, May 16, 2007 on** the captioned subject.

In this connection, the details of the trading terminals from where I / we are placing orders on 'Own Account' are as under:

(1)	(2)	(3)	(4)	(5)	(6)
Sr. No	BSE Terminal No./ BSE IML ID No.	User Name with Designation	Postal Address	Name of the Directors, Authorised Persons along with the Designation supervising stationed at the location	Default location Yes or No & Address of Default location

I/ we hereby undertake that I/ we will not place any order on 'Own Account' through any other terminals and location mentioned above without the prior approval of the Stock Exchange, Mumbai.

Thanking you,

Yours faithfully,

Signature

(Director/ Authorized Signatory)

Format for Pro Trading from Additional location

To,
The Membership Operations Dept
BSE Ltd
P.J.Towers, 14th floor,
Dalal Street,
Fort, Mumbai 400 001.

I/we, a Trading Member of BSE Ltd wish to avail of the facility of placing orders on "Pro-account" through trading terminals from more than one location.

In this regards, I/we are furnishing the following details :-

Name of Trading Member along with SEBI registration no:-

Default location where Pro-account is being availed:-

Sr.No .	User ID	User Name (employee or not)	Postal Address	Vsat Id No./ ased Le Line Id No.		Details of investor Grievances (if any)
				Primary	Back Up	

Details of additional location(s) in respect of which facility of using Pro-account sought

Sr.No.	User Id	User Name (employee or not)	Postal Add- ress	Vsat Id No./ Leased Line Id No.		Name of the Director(s)/ Partners(s) supervising stationed at the location with their designation.	Reason	Details of Investor Grievances (if any)
				Primary	Back Up			

Details of any adverse remarks and/or fines imposed by BSE Ltd pertaining to any inspection (if any):-

Yours faithfully,

(Name of the Trading Member)*

If the Trading Member is an individual, then the application has to be signed by the Member himself. In case of a Corporate Member the application is to be signed by the Designated Director or any Director of the company named as an authorized signatory of the company accompanied by a Board Resolution.

Format for Undertaking for availing Pro Trading from Additional location

UNDERTAKING FOR AVAILING PROPRIETARY ACCOUNT ORDER ENTRY FACILITY

I/We, _____, an individual/ a Company/ body corporate incorporated under the Companies Act, 1956 / _____ Act, _____ and residing at having our registered office at _____ give this UNDERTAKING on this the _____ day of _____ 2006 at _____ IN FAVOUR of Bombay Stock Exchange Limited , 28th floor, Dalal Street, Fort, Mumbai 400 001.

WHEREAS

1. BSE Ltd provides the BOLT Terminals to enable its Members to trade and in addition BSE Ltd also provides Intermediate Message Layer (IML) connecting facility to Trading Members for order entry, receipt of order and trade confirmation and also for receipt of data relating to its trade quotations.
2. BSE Ltd, has prescribed that the facility of placing orders on “Pro-account” through trading terminals shall be availed by the Trading Members only at one location of the members as specified/ required by the Trading Members; any trading terminals located at a place other than the above location shall have a facility to place order only for and on behalf of a Constituent by entering client code details as required by BSE Ltd/ SEBI; and in case any Trading Member requires the facility of using “Pro-account” through trading terminals from more than one location, such Trading Member shall request BSE Ltd stating the reason for using the “Pro-account” at multiple locations.
3. BSE Ltd has a precondition to the Undersigned being permitted the facility of using “Pro-account” through trading terminals from more than one location required me/us to furnish the undertaking in the manner and on the terms herein below:-

NOW THEREFORE IN CONSIDERATION OF BSE LTD having agreed to allow me/us at my/ our request to avail the Pro-account facility from more than one location, I/we hereby IRREVOCABLY AND UNCONDITIONALLY UNDERTAKE and agree to abide by and be bound by the following terms and conditions:-

1. That I/we undertake to enter proprietary orders only from the Pro-account terminals permitted by BSE Ltd and undertake not to misuse the said “Pro-account” facility and state that the proprietary trades on the Pro-account terminals pertain to proprietary trades and not client trades.
2. That I/we state that our Director(s)/ Partner(s) is/ are based at the location where the “Pro-account” trading terminals are located. The Pro-account facility shall be made available only after obtaining the prior written consent of BSE Ltd and subject to such terms and conditions as may be prescribed by BSE Ltd from time to time.

3. That I/we undertake to take all such steps and/ or precautions to ensure and keep ensured that the “Pro-account” facility is not extended to a location other than the location of the trading terminals where the “Pro-account” facility is permitted by BSE Ltd and the same shall not be extended beyond the location of such permitted trading terminals.
4. That BSE Ltd, at its absolute discretion, may make the Pro-account facility available to me/ us only from the date of my/ our enablement on the Pro-account facility till such time as it may deem fit and further that the Pro-account facility may at any time be withdrawn by BSE at its discretion without giving me/ us any notice or any reasons whatsoever.
5. That I/we shall execute, sign, and subscribe, to such other documents, papers, agreements, covenants, bonds, and/ or undertakings as may be prescribed or required by BSE Ltd from time to time.
6. That I/we undertake to abide by all the provisions of the Rules, Bye-laws and Regulations Circulars/norms and requirements that may be in force from time to time relating to use and operation of the BOLT Trading System and that they shall also mutates mutandis become applicable to the use and operation of the Pro-account facility.
7. That I/we undertake to render all possible assistance and cooperation to BSE Ltd by providing all information in any form as it may require and shall produce such documents, records, accounts, books data howsoever stored including data stored in magnetic tapes, floppy diskettes, etc. and any other information as may be required by BSE Ltd at its discretion.

WITNESS WHEREOF this Undertaking is executed by the undersigned on the day, month, year and the place first mentioned above.

Signed by, for and on behalf of: Before me

Instructions for undertaking

1. The Undertaking is to be executed on a non-judicial stamp paper worth Rs. 100/- if executed in State of Maharashtra. If this Undertaking is executed outside the State of Maharashtra, then it must be executed on a non-judicial stamp paper stamped in accordance to the duty as payable in the place of execution or worth Rs. 100/- whichever is higher.
2. Further this Undertaking (including all annexures/schedules) has to be notarized before a Notary Public.
3. All the pages of this Undertaking (including all annexures/ schedules) have to be signed in full. The persons signing should also sign in full at all places in the Undertaking where anything has been hand-written/ any corrections have been made.

If the member is an individual, then the Undertaking has to be signed by the individual Member himself.

If the trading member is a corporate, then the undertaking has to be signed by the designated director or any two directors of the company named as an authorized signatories of the company. if the trading member is a corporate, the undertaking has to be accompanied with a certified copy of the resolution of the board of directors of the company authorizing the person(s) executing the undertaking to do so.

3.3 Trading Through Other Trading Member

A Stock broker/sub-broker of an exchange cannot deal with brokers/sub-brokers of the same exchange either for proprietary trading or for trading on behalf of clients, except with the prior permission of the exchange. It is reiterated that a stock broker of an exchange can deal with only one broker of another exchange on behalf of clients after obtaining necessary registration as a sub-broker.

SEBI vide their letter SEBI/MIRSD/Cir-06/2004 dated January 13, 2004 has notified the norms relating to trading by members / sub brokers through other brokers/sub brokers of the same Stock Exchange or other Stock Exchanges.

To protect the interests of investors in securities and to promote the development of, and to regulate the securities market. Stock exchanges have been advised to ensure the following:-

- A Stock broker/sub-broker of an exchange cannot deal with brokers/sub-brokers of the same exchange either for proprietary trading or for trading on behalf of clients, except with the prior permission of the exchange. The stock exchanges while giving such permission, shall consider the reasons stated by the brokers/sub-brokers for dealing with brokers/sub-brokers of the same exchange and after carrying out due diligence allow such brokers/sub-brokers to deal with only one stock broker/sub-broker of the same exchange.
- A stock broker/sub-broker of an exchange can deal with only one broker/sub-broker of another exchange for proprietary trading after intimating the names of such stock broker/sub-broker to his parent stock exchange.
- As per Regulation 15(1) (e) of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992 a sub-broker shall not be affiliated to more than one stock broker of one stock exchange. It is reiterated that a stock broker of an exchange can deal with only one broker of another exchange on behalf of clients after obtaining necessary registration as a sub-broker.

Relevant Notice:

Notice No.	Date
20040117-8	January 17, 2004

3.4 Debarred Client:

In order to facilitate effective compliance of the various SEBI orders for debarred entities by the trading members of the Exchange, the Exchange has implemented the initiatives wherein the orders entered for debarred entities (wherever PAN available) will be rejected as an invalid order on the Trading System itself and the trading member will receive a message as follows:

Error code: 210

Error Text: Client is debarred for member

Further, the trading members are advised to take note of the following:

- For providing the above facility, only SEBI orders received up to 6.00 pm on a particular day will be considered. Any SEBI order passed after 6.00 pm., the trading members will have to carry out the necessary due diligence at their end.
- In the event when SEBI has passed specific directions like not to deal in IPO etc., the trading members are advised to ensure that the same is complied with at their end.

Relevant Notices:

Notice No.	Date
20090916-8	September 16, 2009
20090831-12	August 31, 2009

3.5 Self-Trade Prevention Check (STPC) Functionality:

The Self-trade prevention check (STPC) functionality is being introduced with the purpose of preventing matching between a buy and a sell order entered in the same order book by a member for the same client code originating from same or different trading terminals of the member.

If an incoming order is likely to match with a passive order belonging to the same member and client code combination in the same order book, the system shall cancel such incoming order thus preventing a self-trade.

The above mentioned check shall also be applicable for the same member and client code combination in the same order book where client type is “**OWN**” on both sides of the trade.

The check is performed at the time of matching in continuous session and not at the time when the order is entered. In the continuous session, if an incoming active order is likely to match with a passive order belonging to the same member and client code combination in the same order book, the system shall cancel such incoming order thus preventing a self-trade.

PAN-based Self-trade Prevention Check for Currency Derivatives segment

In addition to the above self-trade prevention check within a member, the Exchange has also introduced self-trade prevention check based on Permanent Account Number (PAN) of clients. Using the PAN details available in the Exchange records, the aforesaid check help prevent matching between a buy and a sell order of a client placed by different members in the same order book. All other characteristics of the STPC mechanism continue to be applicable.

[FAQ on Self-trade Prevention Check for Currency Derivatives segments](#)

Relevant Notices:

Notice no	Date
20160114-35	January 14, 2016
20150127-30	January 27, 2015
20150116-29	January 16, 2015

3.6 Price Reasonability Check

Price reasonability check is developed is on the lines of globally prevalent risk management measures and shall primarily reduce potential instances of market abuse and fat-finger errors and facilitate true price discovery and investor protection.

In PRC functionality, each new (incoming) limit order price shall be validated with the Exchange defined Price Reasonability Range (PRR). PRR shall be dynamically computed and applied by the trading system using a real-time reference price. This shall ensure that the price of an incoming limit order is not too far off from the prevailing market prices.

Salient Features of Price Reasonability Check (PRC) functionality:

- It is applicable to incoming limit orders.
- Price of incoming limit orders is checked with respect to PRR prevailing at that point of time.
- PRR is dynamically computed using a real-time reference price. The Reference price shall be based on Best Bid/Offer prices on each contract/security.
- Incoming orders outside of the PRR at that particular time shall be rejected.
- If best bid/offer price is not available or if the spread between best bid & best offer price is too wide, then the system shall compute PRR using LTP or previous close price as the reference price, as applicable.
- Trading system automatically switches, in real-time, between using the best bid/offer price and LTP (or previous close price) as the reference price to compute PRR, depending upon the order book situation.

The existing risk management feature of price bands shall continue. PRR shall be within the applicable price bands defined for each contract/security.

The PRC functionality shall be applicable for all futures contracts of Currency Derivatives & IRD futures. It shall not be applicable for options and calendar spread futures contracts.

In case of Currency Futures the Price Reasonability Range (PRR) range has been set by the Exchange as Re.1 (absolute value) calculated relative to the reference price.

In case of Currency Options the Price Reasonability Range (PRR) applicable in case of currency options shall be in absolute value and based on the order price slabs in which the PRR belongs. Following shall be the PRR slabs:-

SLAB (in Rs.)		
Order Price Range From	Order Price Range To	PRR (in Rs.)
0.0025	0.5000	0.0500
0.5025	1.0000	0.1000
1.0025	2.0000	0.2000
2.0025	3.0000	0.3000
3.0025	4.0000	0.4000
4.0025	5.0000	0.5000
greater than or equal to 5.0025		0.7500

The Exchange may relax the applicable Price Reasonability Range (PRR) or the order price range slabs depending on prevalent market conditions.

Relevant Notices:

Notice No.	Date
20160223-14	February 23, 2016
20160113-1	January 13, 2016

[FAQ on Price Reasonability Check for Currency Derivatives Segment](#)

4. IT Applications and Facilities

4.1 Online Trade Download (OTD):

OTD facilitates members to receive online trades during trading hours in the form of a separate file generated at a particular machine location as required by the member for each segment, subject to trading rights for that segment. This file is provided on real time basis (online trade file) to all trading members (TM) & Clearing members (CM). The file format of online trade file is same as end-of-day trade file.

A. OTD File Activation

Details to be provided by Members for connecting Online trade file application with BSE Trading System:-

- i. Trading member/ Clearing member to provide following details for connecting Online trade file application with BSE Trading System on email: - bsehelp@bseindia.com
 - a) **Trading member code:** For example 9018
 - b) **Trading member type:** For example TM/ CM/ PCM / TCM (For Currency Derivatives Segment value to be provided as TM)
 - c) **Mode of connection:** Lease line / Internet
 - a. In case of Lease line: Lease line IP address of machine connected to BSE Exchange. For Example IP address in range of 10.xxx.xxx.xxx
 - b. In case of Internet: Static IP of machine where OTD set-up will be installed.
 - d) **Segment:** Equity / Derivatives /Currency Derivatives
- ii. Exchange will map details provided by trading member and provide configuration file (settings.ini) via e-mail. Trading member to copy same in the folder where Online Trade file (OTD.exe) is installed.

B. OTD File Installation guild

Installation Steps of Online Trade file application

Prerequisites:-

- .Net Frame Work 4.0.
- Lease Line connectivity on the machine
- 512MB RAM and above

Steps:-

- Download the Online trade file application available on following link: - <http://www.bseindia.com/boltpluslivesetup.aspx>
- Double click on set up.exe (otd->otd->release->setup)
- Click on next button during the installation process

- Exe will be installed on default path c:\program files\bse\otd\otd.exe or provided path during installation
- On clicking upon “Release” folder, setup.exe would be seen.

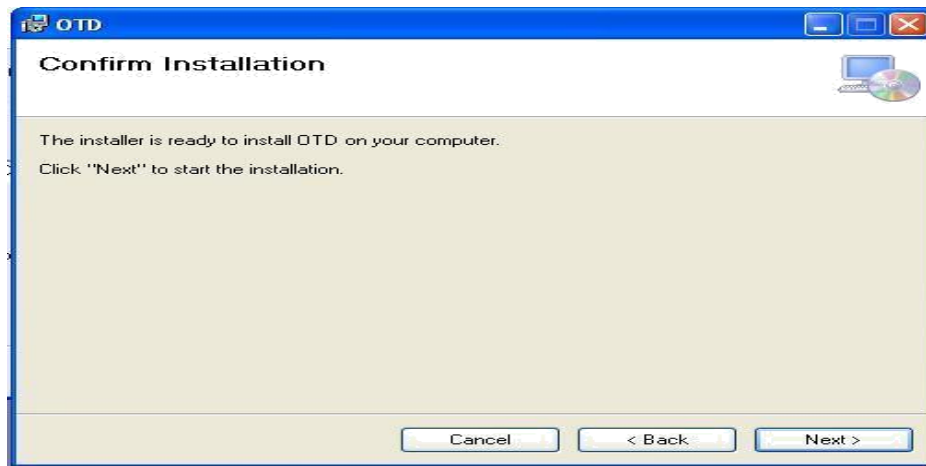
Double click on setup.exe and complete the steps as mentioned in the set-up wizard window.

- Click on “next” to install the application on the machine. Is shown below.

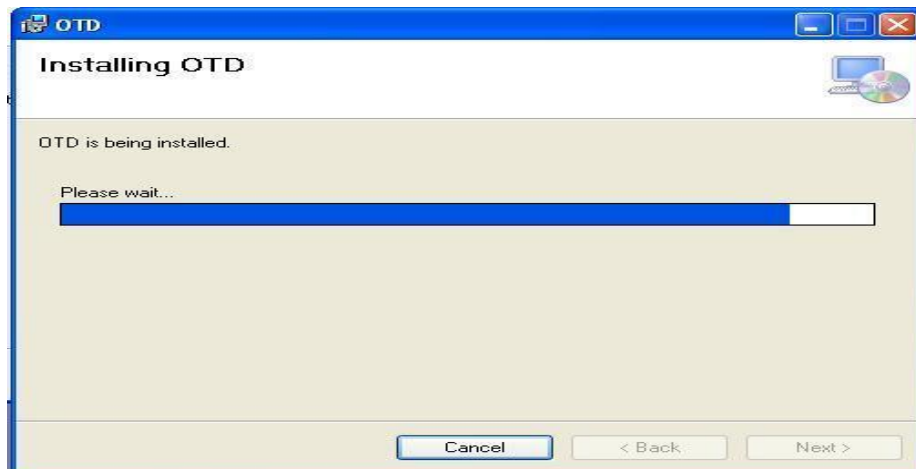


- On clicking on “Next” the following screen is displayed.

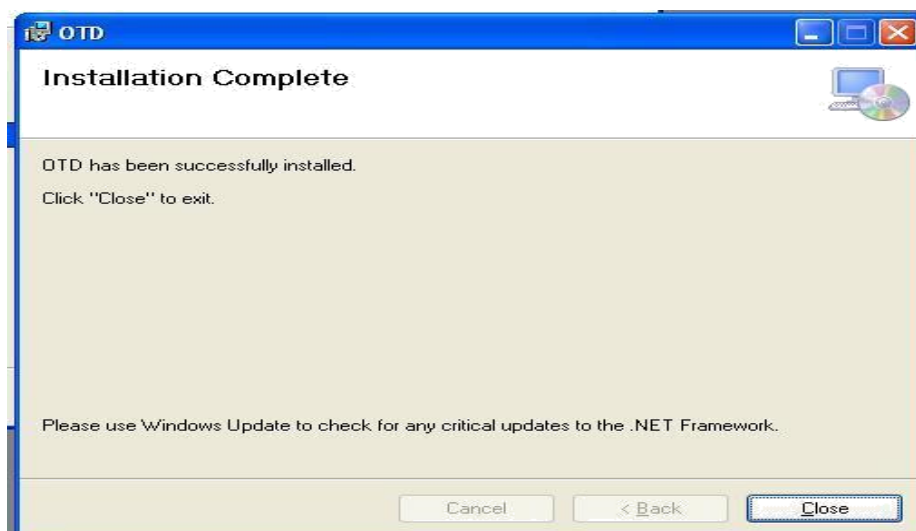




- Click "Next"
- The next screen available to the member states that "OTD" is being installed as shown below



- Once "OTD" has been successfully installed into the system, the following screen appears



- Click on "close"
- The member can view a quick icon "OTD.exe" on desktop.
- For delta download of trades, ALLOWDOWNLOAD flag in settings.ini file should be "Y". This file will be available in the application folder.
- If User Credentials are matched then following screen will be displayed indicating that connectivity has been established.



- In case of incorrect user credentials, following screen will appear.

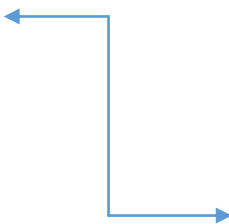


C. How to use Online Trade file

- Trading member to e-mail requested detail mentioned in point 1(A) to bsehelp@bsendia.com.
- Once the necessary mapping is completed members is provided configuration file (settings.ini) from Exchange, which needs to be copied within the OTD folder where 'OTD.exe' is installed.
- Trading member to check ALLOWDOWNLOAD flag in settings.in file. User to click on 'OTD.exe' installed in his machine which will be connected to Exchange with message 'REMOTE SERVER STATUS: CONNECTED WITH REMOTE SERVER' and auto Trade file generation will start.
- The online trade file shall be generated in CSV format in the same folder where OTD.exe is present.

Values provided in settings.in file by Exchange

```
REMOTESERVERIP=10.1.101.102
REMOTESERVERPORT=9011
MEMBERID=XXX (Member code)
BBSID=BAG89
LOGINID= XXX (Member code)
PASSWORD=BSE@98
ALLOWDOWNLOAD=Y
TIMESTAMP=08:00:00
RECONNECT=10000
INTERVALFORSENDATA=30
MEMBERTYPE= (CM / TM)
1=EQ
2=EQD
3=BFX
4=SLB
```



1.ALLOWDOWNLOAD flag to be kept as 'Y' before starting of online trade file (OTD exe) first time in a day.

2.Once the OTD exe. is started and connected to Exchange. The flag status is auto updated and changed to 'N'. The full trade file is generated in OTD folder thereafter incremental trade download will start and latest Trade records will be auto updated at the bottom of the trade file.

If OTD.exe is disconnected during trading hours. Please close the exe. & change the ALLOWDOWNLOAD flag to 'Y' then save the changes and re-start the OTD.exe again. Once OTD.exe is connected, OTD set-up creates back-up of existing trade file and when new file is generated in same folder. This functionality helps to download all the trades from start of the day in file and then latest Trade records will be auto updated at the bottom of the trade file.

D. DO's and DON'Ts

- Users should not keep online trade file open else auto updation of Trade file will not happen.
- To view trades, user should copy trade file from OTD Folder and save the trade file in different location. It is recommended to take the copy of file rather than reading file directly from the location where we are writing data in file.
- Do not close OTD.exe once the online trade file is downloaded. If OTD.exe is closed, auto updation of trades in online trade file will not happen.

Relevant Notices:

Notice No.	Date
20140207-28	Feb 07, 2014

4.2 RTRMS - ZERO TERMINAL (ZT) SYSTEM

The RTRMS-ZT for the Currency Derivatives segment is an enhanced version of the Admin terminal providing greater flexibility and control to the Admin user of a trading member firm to perform various admin and risk management functions. RTRMS-ZT has been integrated as a module within Real Time Risk Management System (RTRMS) which is already used by trading members. Being web based, RTRMS-ZT module provides ease of access to all trading members and can be accessed with authorized login credentials. Trading members can use their existing login credentials of RTRMS to access the RTRMS-ZT module. This will facilitate the trading member to simultaneously control his order level and post-trade level risk management activities through a single system. No separate system/ trading terminal needs to be configured as Admin/Zero terminal for Currency Derivatives segment.

The functionalities being in RTRMS-ZT module for Currency Derivatives segment are as follows:

1. View All Trades – Trading member can view all the trades performed by all his trading users (both API and TWS users).
2. View All Pending Orders – Trading member can view all the pending orders entered by all his trading users (both API and TWS users).
3. Cancel All Pending Orders – Trading member can cancel all the pending orders for all his trading users (both API and TWS users).
4. Single Order Quantity Limit – Trading member can control maximum order quantity allowed in a single order for his trading user. Based on the single order quantity limit is set for the trading user, BOLT plus trading system shall validate the order quantity of each order with the limit set herein.
5. All Trade Limit – Trading member can set Gross Buy, Gross Sell, Net Value, Net Buy Qty and Net Sell Qty through RTRMS – ZT system.
6. All the above limit updation (viz All trade limit, single order qty limit and single order value limit) can be done on intra-day basis.

7. Dealer Position

A new report to view Dealer wise contract wise position. User can view dealer wise contract wise position in this new report window.

8. User Role Assignment

ZT functionalities are available in the User role assignment module. Admin user can assign these functionalities to its 'sub users' created by Admin user, using 'Assign Rights' available in 'Users' option available in RTRMS

a. View All Trades

In 'List Trades' screen, trading member shall be able to view all trades performed by all his trading users.

Sr. No.	CM Id	Member Id	Location Id	User Id	Series Id	Buy/Sell	Qty	Rate	Series Code	Asset Code	Product Type	Trade Id	Order Id	Client Id	Client Type	Trade Time	Order Time	Status
1	7000	8000	111111111111111111	800000002	1000283	S	4	61.0000	USDNR14SEPFUT	USDNR	CF	221700	1410154177196001941	CL4	INST	2014-09-08 18:13:56	2014-09-08 18:13:56	Original
2	7000	8000	111111111111111111	800000002	1000283	S	2	61.0000	USDNR14SEPFUT	USDNR	CF	221500	1410154177196001940	CL2	SPLCLI	2014-09-08 18:13:42	2014-09-08 18:13:42	Original
3	7000	8000	111111111111111111	800000002	1000283	S	1	61.0000	USDNR14SEPFUT	USDNR	CF	221300	1410154177196001939	OWN	OWN	2014-09-08 18:13:28	2014-09-08 18:13:28	Original
4	7000	8000	111111111111111111	800000002	1000283	S	5	61.0000	USDNR14SEPFUT	USDNR	CF	221100	1410154177196001938	C1	CLIENT	2014-09-08 18:13:22	2014-09-08 18:13:22	Original

The trades done through both API based terminal and exchange offered TWS terminal shall be available.

Rectified trades shall also be updated in this screen.

Following details of trades shall be available as part of the 'List Trades' view: User Id, Series Id, Buy/Sell, Qty, Rate, Series Code, Client Id, Client Type, Trade Id, Trade Time, etc.

Trading member can filter the trades on the basis following parameters:

- User Id
- Series Id
- Trade Id
- Order Id
- Client Id
- Client Type

b. View All Pending Orders

In 'Pending Order' screen, trading member shall be able to view all orders entered by all his trading users which are either fully or partially unexecuted.

No.	Order Id	B/S	User Id	Client Id	Client Type	Series Id	Series Code	Product Type	Rate	Trig. Rate	Pending Qty	Time(HH:MM:SS)	Select
-----	----------	-----	---------	-----------	-------------	-----------	-------------	--------------	------	------------	-------------	----------------	--------

Orders entered through both API based terminal and exchange offered TWS terminal shall be visible in the 'Pending Order' screen.

Modified orders shall also be updated in this screen.

Following details for pending orders shall be available as part of the 'Pending Order' view: User Id, Order Id, Buy/Sell, Pending Qty, Rate, Trigger Rate, Series Id, Series Code, Client Id, Client Type, Time, etc.

Trading member can filter the pending orders on the basis following parameters:

- User Id
- Series Id
- Order Id
- Client Id
- Client Type

Single order cancellation

- 'Single Order Cancellation' feature shall allow the trading member to cancel selected pending order from 'View All Pending Orders' screen.
- For cancelling a single order, trading member should use the 'Cancel' button provided on 'View All Pending Orders' screen.

No.	Order Id	B/S	User Id	Client Id	Client Type	Series Id	Series Code	Product Type	Rate	Trig. Rate	Pending Qty	Time(HH:MM:SS)	Select
1	1409639960849000003	B	908400001	OWN	OWN	1000267	EURINR14SEPPUT	CF	84.0000	83.0000	1	12:11:27	
2	1409639960849000002	B	908400001	OWN	OWN	1000267	EURINR14SEPPUT	CF	80.9600	0.0000	1	12:09:35	
3	1408945227582004004	S	908400001	OWN	OWN	1000276	EURINR14OCTFUT	CF	80.9000	0.0000	100	16:12:32	

- Filters (Series ID, B/S, client id, Order ID, Client Type, User ID) have been provided on the 'View All Pending Orders' screen for selecting any particular order for cancellation.
- Trading members shall be allowed to cancel only one order at a time.

[Detailed Note on Single Order Cancellation](#)

Relevant Notices

Notice No.	Date
20141008-26	October 08,2014

c. Cancel All Pending Orders

Trading member shall have the facility to perform mass cancellation of all pending orders.

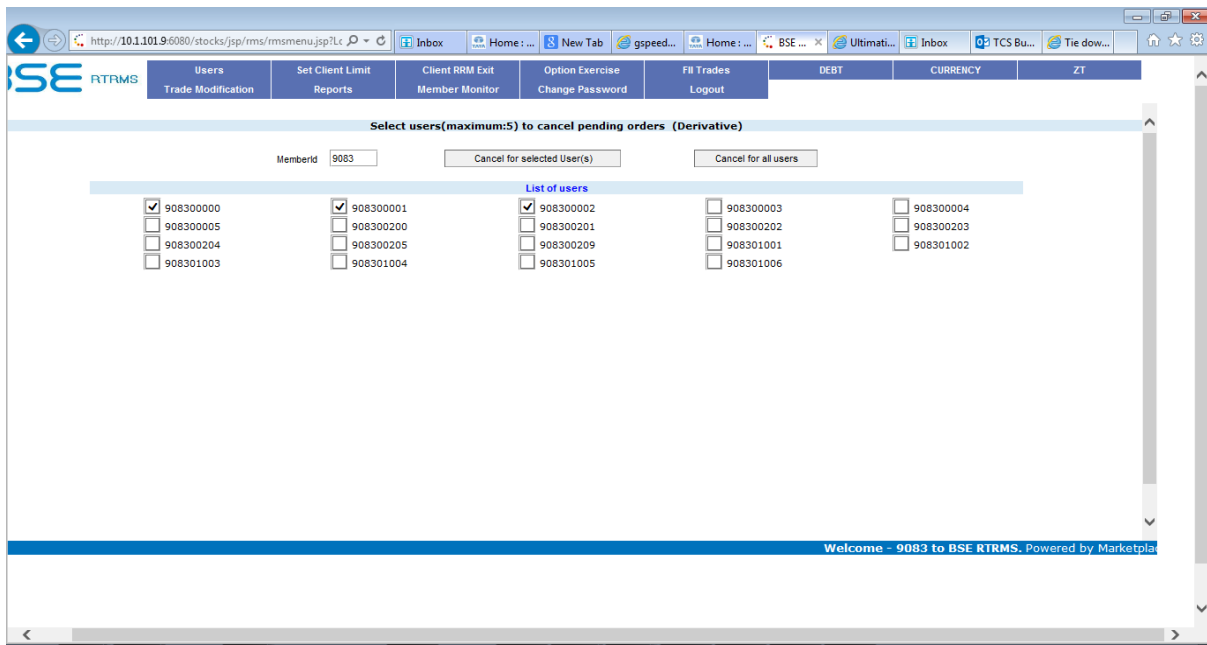
On mass cancellation, pending orders for all the trading users under the trading member shall be cancelled.

d. Cancel All Orders for a User Id

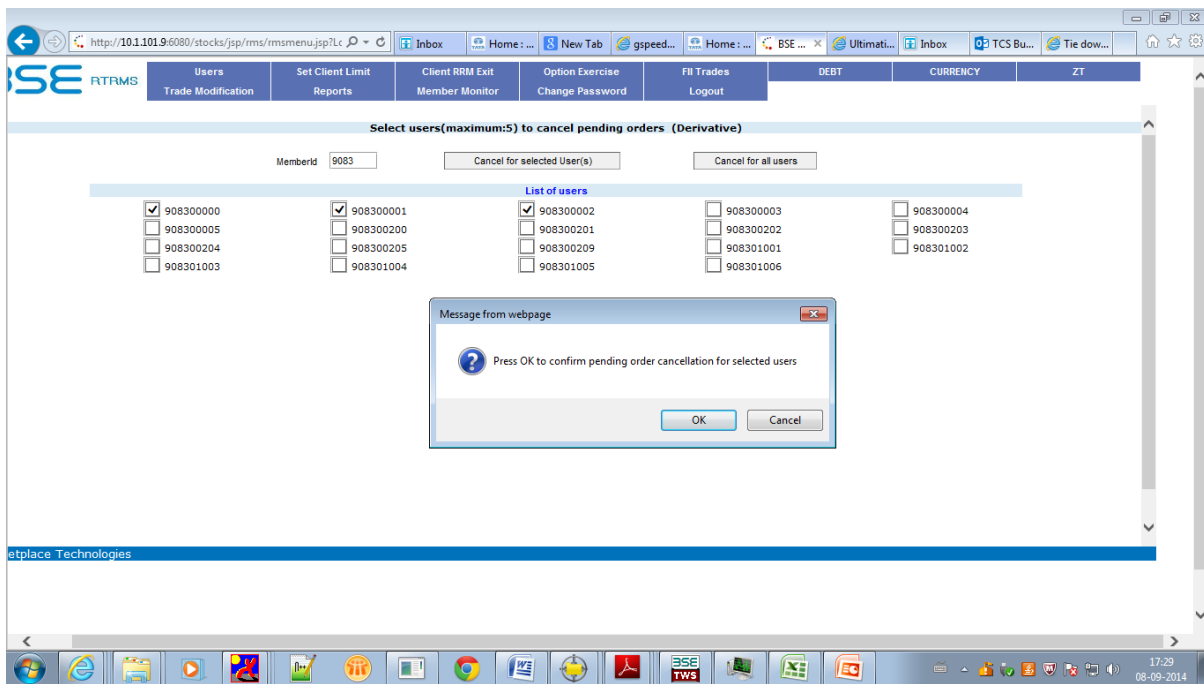
Cancel for selected user(s)

Trading member will be able to cancel the pending orders for a single user or multiple users through this option.

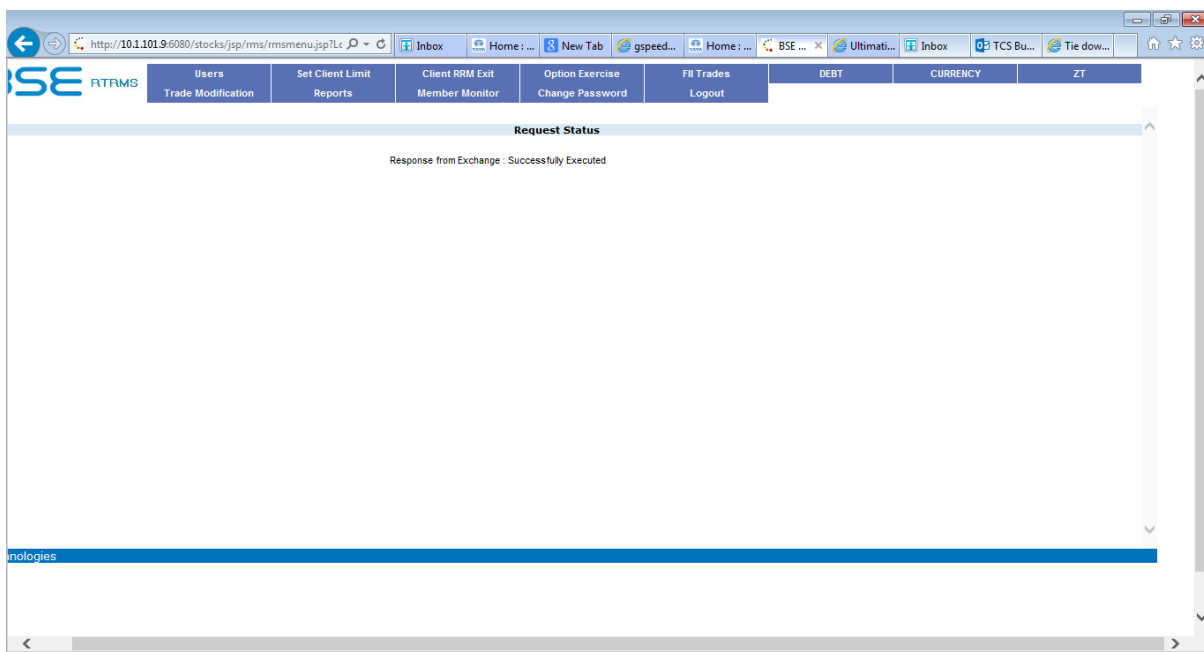
- 1) Select the checkboxes corresponding to the user Ids for which orders are to be deleted



- 2) Click on the button 'Cancel for selected user (s)'. A confirmation box will be displayed.



- 3) A request will be sent to the exchange for cancellation and the following message will be displayed on successful cancellation



e. Single Order Quantity Limit

- Single order quantity limit specifies the maximum allowed quantity for each order.
- Trading member shall be allowed to set single order quantity limit for all its trading users.
- Trading member can enter separate single order quantity limit for Simple Instruments (Futures & Options) contracts and Complex Instruments (Calendar Spreads) contracts.
- Single order quantity limit for each trading user can set for each product. i.e. Trading member for user 1 can set separate limits 'USDINR Futures' and 'USDINR Options'.

- Trading member shall also be allowed to edit the already existing Single Order Quantity Limit.
- Any addition/updates in the single order value limit done by the trading member shall be effective from the next business day.
- Once the single order quantity limit is set by the trading member, BOLT plus trading system shall not allow that user to enter order quantity greater than the set single order quantity limit.

Note: If the single order quantity limit set by the trading member for a user is more than the exchange level order quantity limit, then the validation in BOLT plus trading system for the order quantity shall be done against the exchange level quantity limit.

Example – Single order quantity limit for User 1 = 20000 Exchange level quantity limit = 10000
Order quantity entered by user 1 = 12000 The order entered by the user will be rejected by the BOLT Plus trading system since the entered quantity of 12000 is greater than exchange level limit of 10000.

f. Dealer position and User Role assignment in RTRMS ZT -

- ‘Dealer Position’ report in Currency Derivatives segment - New report has been made available in RTRMS ZT to view Trader ID wise scrip wise positions for ‘T’ day.
- User Role Assignment for functionalities in ZT - In the existing ‘User role’ functionality, new roles has been added for all functionalities available in RTRMS-ZT system for Equity, Equity Derivatives and Currency segments.

Trading member can refer to the following matrix for features that shall be available RTRMS-ZT.

Features	Currency Derivatives
View All Trades	Available Intra day
View All Pending Orders + Single Order cancellation	Available Intra day
Cancel pending orders for ‘Selected User IDs’ and ‘All User IDs’	Applicable Intra day
Single Order Limit (Quantity & Value limit)	Applicable Intra day
All Trade Limit	Applicable Intra day
Dealer Position	Available Intra day
User Role Assignment	Applicable Intra day

Relevant Notices

Notice No.	Date
20141008-26	October 08, 2014
20140903-27	September 03, 2014
20140523-23	May 23, 2014
20140110-22	January 10, 2014

4.3 Parameters to connect Front end Trading System with BSE BoltPlus system

Trading Members using BOLT TWS / IML / API shall be required to have relevant connection parameters configured to be able to connect to the BOLT PLUS trading system.

The below hyper link provides the connection parameters for connecting to the PR site / DR site / Simulation Environment of the BOLT PLUS trading system.

[Boltplus Configuration Parameters](#)

4.4 Market Data

Exchange disseminates market data broadcast through various types of streams in Currency derivatives Segment to its ETI-API/IML users-

1. EOBI (BSE Enhanced Order Book Interface)
2. EMDI (Enhanced Market Data Interface)
3. MDI (Market Data Interface)
4. NFOCAST

Relevant Notices:

Notice No.	Notice Number
20150605-3	June 05,2015
20150605-9	June 05, 2015
20150423-25	April 23, 2015

4.5 Colocation & Technology Programme

Over last few years, algorithmic trading has become important in all major markets internationally. In order to provide high speed execution venue to latency sensitive clients for algo trading, Exchanges across the world provide colocation facility to its members. Under the colocation facility, members can host their algo trading server at a data center in Exchange premises for reduction in trading network latency.

At BSE, Colocation services are provided and managed entirely by NTT - Netmagic Solutions Pvt. Ltd., who provides Servers Hosting, Racks and Connectivity to BSE members for trading from Netmagic colocation data centre.

Relevant Notices:

Notice No.	Date
20160114-17	January 14, 2016
20151008-11	October 8, 2015
20150526-24	May 26, 2015

4.6 Extranet facility

In order to serve the members better and make the downloading of files more user-friendly, the Exchange has launched web based system, viz., **Extranet**.

The URL for accessing the Extranet System:

Internet URL	https://member.bseindia.com
Leased Line URL	https://10.1.101.98

The salient features of the Extranet System are detailed below:

- Web based download and upload system
- Accessible through Internet and Intranet (i.e., leased lines)
- Availability of 30 days history file downloads

In addition to the Extranet System, BSE is also providing an Auto download application called “**Extranet Plus**”. This application needs to be installed at the members end. The member has to login to the application only once and the files will be downloaded to the local disk automatically as and when BSE provides the files for download. Extranet Plus application is currently accessible only on the private network (LAN, WAN, VSAT) and not on internet.

Members can download the new version (Version 2.2) of the application from the following links:

Internet URL	http://bseindia.com/help
Leased Line URL	http://10.1.101.98

Relevant Notices:

Notice No.	Date
20151016-12	October 16, 2015
20140613-4	June 13,2014
20140318-41	March 18,2014
20140312-33	March 12,2014

4.7 Master Data Files:**Production File and File Formats**

On daily basis Exchange provides following master files to trading member

Sr. No.	File Name
1	BFX_COddmmyy
2	BFX_DPddmmyy
3	BFX_SPDddmmyy

Structures of above mentioned files has been made available in PART III (attached)

Above Files are available on Extranet Common Folder and BSEIndia webpage on daily basis.

5. SUPPORT

5.1 Help Desk

In an endeavor to enhance trading experience and to improve member services, Exchange supports its members through a dedicated Help Desk.

Members can call at Help Desk on tel. no. 022 61363100 (hunting line) between 8:00 am to 7:30 pm on all trading days for their queries. Members may alternatively write to Help Desk on email Id: bsehelp@bseindia.com for their queries.

Help Desk supports all queries including the following areas:

1. Trading System
2. Connectivity related
3. Clearing and Settlement
4. Membership related
5. Various Product related
6. General Queries

5.2 Trading Operations Desk

This desk caters to Member requirements pertaining to User Id management for various Exchange systems.

Members can call at Trading Operations Desk on tel. no. 022 2272 8215 / 8005 between 8:00 am to 7:30 pm on all trading days for their queries or they may alternatively write to Trading Operations Desk on email Id: user.trdops@bseindia.com for their queries.

5.2.1 Creation of User Ids

Checklist for documentation requirements for Creation of User Ids on BOLT PLUS trading system:

BOLT TWS ID	IML ID and ETI ID	New IML Id & ETI with existing Vendor	BOW ID
<ol style="list-style-type: none">1. Activation form2. NISM certificate per Id (Series I)	<ol style="list-style-type: none">1. Activation Form2. IML Undertaking3. Board resolution copy4. NISM certificate per Id (Series I)5. Annexure B	<ol style="list-style-type: none">1. Activation Form2. IML Vendor declaration Form3. NISM certificate per Id (Series I)	<ol style="list-style-type: none">1. Apply through BEFS2. NISM Certificate per ID (Series I)

Process Flow for User ids creation

- Trading Operations receives BOLT TWS / IML/ ETI/BOW id creation request for Currency derivatives segment from Member.
- If the member request is as per format, the request is authorized and acted upon post verification.
- If the member request is not as per format, the member is communicated about the same and is asked to resend the request as per requisition format.

If the member's application for creation of User Id is not as per the requisition form, it is liable for rejection (for the indicative reasons mentioned below)

Indicative reasons for Rejection of Activation form:

1. NISM certificate missing
2. Date is missing
3. Annexure B missing
4. Tick not present on Activation/ Deactivation & segment
5. IDs not mentioned
6. Trading segment not ticked
7. Designated Director's name & no missing
8. Authorized person's designation not present.
9. Stamp is improper
10. Tick not present on 3rd point of undertaking.
11. Date on last page of Undertaking should be same as date mentioned on Board Resolution copy
12. Undertaking should be on 100Rs. Stamp paper/Franking/e- Stamp paper
13. Activation form should be on company letter head
14. IML undertaking not present for IML id 201 or for any IML id with vendor change
15. Board resolution required for IML id 201 or for any IML id with vendor change

5.2.2 Deactivation of User IDs

Process Flow for deletion of User ids in all segments

1. Member will require to send an application form for deactivation of User Id in a soft copy on an email (user.trdops@bseindia.com) to
2. If the member's request is not as per the requisition format, it is rejected and a pro-active call is made to the member for the same. Further, member is requested to resend with necessary changes to Trading Ops team.
3. If the received request is authorized by anyone other than director/proprietor but above Manager Level, then Trading Ops team verifies the authenticity of the person authorizing the request with the firm's director/proprietor.

Attachment

1. Activation Form



Act-Deact.doc

2. IML Undertaking



IML Undertaking (TPS).doc

3. Annexure B



Annexure B.DOCX

Relevant Notices:

Notice No.	Date
20151218-2	December 18, 2015

5.2.3 Process for Creation of User id and passwords (for other applications / systems):

One day prior to business commencement day, User Ids of following applications / systems are created by the Exchange and password is emailed to member, on their registered email id.

- SSO
- UCC/Extranet
- BEFS
- LEIPS
- iBBS
- Star MF
- SME market maker

5.2.4 Process for resetting of Passwords (for other applications / systems):

Members can reset their passwords for various applications / systems in the following manner:

- By clicking on 'Forgot Password' option to receive password on their registered mail ids where 'Forgot password' option is enabled.
- Alternatively by sending an email to user.trdops@bseindia.com from their registered email id mentioning Clg no. and name of respective applications / systems.
- In the event member requires to change the registered email id for an application / system, they can email their request to user.trdops@bseindia.com, mentioning the Clg no. and the name of respective application / system.

Relevant Notices

Notice No.	Date
20151218-1	December 18,2015

5.3 Contingency Pool Operations

Exchange provides a contingency pool area for trading facility from its premises at P. J. Towers, Mumbai. Members can avail of this facility in the event of a contingency where trading member is not able to trade from own office due to technical issues or otherwise. In such cases, trading member can send the request in writing to the Exchange seeking permission to trade from Exchange's premises. Once Exchange receives such request from the trading member, it verifies the details and permits the representative of the trading member to use the trading facility in the contingency pool area in its premises. The facility is available on a first come first serve basis. Trading member is granted permission to use trading facility in the contingency pool for a particular day only.

For any query about Contingency Pool access, members can contact Help Desk on tel. no. 022 6136 3100.

Relevant Notices:

Notice No.	Date
20150602-4	June 02, 2015