

**Headline:** Smt Nirmala Sitharaman Hon'ble Minister of Finance and Corporate Affairs rings Closing Bell at NSE to celebrate 25 years of democratizing Capital Market in India

**Source:** Various Publications & Channels **Date:** 05 November, 2019

CNBC TV 18 (Live)



DD Sahyadri



**सेंसेक्स चढ़ने वाले शेयर**



**MARKET AT CLOSE**

<b>Sensex</b> 40246.99 ▼ 54.97	<b>Nifty 50</b> 11918.60 ▼ 22.70	<b>3:30 PM</b> <b>GOLD MCX</b> ▼ 142.00 <b>SILVER MCX</b> ▼ 145.00
-----------------------------------	-------------------------------------	--

4.90 (Premium) 0.25 SBI Now Fut 320.40 (Premium) 1.2

155.50 ▼ 5.10 CPSEIETF 5.0m 24.7%

**1** **CNBC** **आवाज़**

**ZEEBUSINESS LIVE**



**MARKET CLOSING ACC Fut**

<b>1522.25</b> ▼ <b>49.35</b> Vol: 1.9m 3.14%
--

<b>Sensex</b> 40270.56 0.08%	<b>Nifty 50</b> 11923.70 0.15%	<b>Nifty Bank</b> 30220.60 0.37%
------------------------------------	--------------------------------------	--

**COMING UP 3:30 PM**

**अभी खरीदें या रुकें बताएंगे राकेश जी**

<b>05 Ramco Cements</b> 0.2m <b>789.70</b> ▼ <b>14</b>	<b>BSE GUARSEED</b>
<b>ctors</b> 87.0k <b>239.15</b> ▼ <b>3.55</b> <b>India Cem</b>	<b>TATA</b> <b>4199.50</b> 48.00



CNBC Bajar (Live)

01:27:00 MARKET CLOSING //



भारत बंद था सभये

सेन्सेक्स	निफ्टी 50
40268.23 ▼ 33.73	11924.20 ▼ 17.10

Tue, 5 Nov  
Gold MCX ▼ 142.00  
DAX 13153.02

UPL<sup>2</sup> 5.97m 606 ▲ 11.75  
USL<sup>100</sup> 182.8 ▼ 0.10

DCB BK<sup>100</sup> 3075.44 ▲ 1.9

CNBC Bajar

ET Now (Live)

NSE SILVER JUBILEE FM MARKS

**FM SAYS**

NSE's performance since inception has been extraordinary

**LIVE**



**FINANCE MINISTER**  
NSE since its commencement has been extraordinary in its performance

**DOW JONES**  
27462.11 ▲ 114.75

NSE LARGE CAP Camata BK<sup>100</sup> 206.80 ▼ 1.05  
PC Jeweller<sup>100</sup> 32.35 ▼ 0.45

ET NOW LIVE 3:56 PM

# FM: Working on revival of realty

TIMES NEWS NETWORK

**Mumbai:** The government is looking at possible ways to help revive the struggling real estate sector, and some alternate investment funds have shown interest to be part of such a revival process, finance minister **Nirmala Sitharaman** said on Tuesday.



The FM also said that the government was on the same page with the RBI to address this sector's issues. "We are looking at how best we can tweak existing blocks to help the people who are effected in this one sector ... a support mechanism for reviving real estate whereby it is not only the core industries like supply materials that will benefit but also several homebuyers," the FM said at an event marking the 25th anniversary of the National Stock Ex-

## Simplify trading a/cs, says NSE MD

**Mumbai:** NSE has called for a more uniform, streamlined structure to avoid multiple taxation on stock market players.

To expand the investor base, NSE MD Vikram Limaye proposed that investors should be allowed to open demat accounts with just a bank account and Aadhaar, on the lines of the Jan Dhan Yojana. TNN

change (NSE). Sitharaman acknowledged the fact that the real estate industry was left out of the booster measures announced in September and October this year.

The FM, along with Sebi chairman Ajay Tyagi and NSE MD Vikram Limaye rang the closing bell at the exchange.

Sitharaman also urged the NSE to widen India's debt markets.

Times of India

## Simplify trading a/cs, says NSE MD

**Mumbai:** NSE has called for a more uniform, streamlined structure to avoid multiple taxation on stock market players.

To expand the investor base, NSE MD Vikram Limaye proposed that investors should be allowed to open demat accounts with just a bank account and Aadhaar, on the lines of the Jan Dhan Yojana. TNN



**NIRMALA SITHARAMAN** says the govt is working with RBI to resolve issues, may tweak laws to help people affected in the realty sector

## Real Estate Sector Requires a Lot More Attention, says FM



Finance minister Nirmala Sitharaman with Sebi chairman Ajay Tyagi (L) and NSE MD Vikram Limaye (R) at the silver jubilee celebrations of the National Stock Exchange in Mumbai on Tuesday - ANI

### Our Bureau

**Mumbai:** Finance minister Nirmala Sitharaman on Tuesday said the government is working with the Reserve Bank of India (RBI) to resolve issues faced by the real estate sector.

"Government is very keen on working with RBI to see how best we can, where necessary, tweak existing laws to help the people who have been affected in the real estate sector," said Sitharaman at an event marking the silver jubilee of the National Stock Exchange (NSE) in Mumbai.

"Real estate sector requires a lot more attention, the prevailing sluggishness needs to be addressed. Alternative funds are approaching us, saying they would like to work with us, so long as support mechanism is available for reviving the sector," the minister said.

She said the real estate sector had a cause and effect impact from the stock market.

"The real estate sector has a spillover effect on very many sector; core industries which supply material and several homebuyers looking up

to the government for solutions will benefit from a revival of the real estate sector," Sitharaman said.

Speaking at the same event, Ajay Tyagi, chairman of the Securities and Exchange Board of India, said market infrastructure institutions like stock exchanges must follow higher standards of governance compared to listed companies.

"The increased role of exchanges in discharging regulatory functions come with a whole lot of responsibilities. For instance, the exchanges would need to follow governance norms much better than what they preach for listed companies," the Sebi chief said.

Tyagi also emphasised that exchanges need to devote sufficient resources for regulatory functions though they are 'for-profit commercial entities' and avoid having steep fee structures.

"They should abstain from misusing their oligopolistic position by having exorbitant and unreasonable fee structure," he said. "The conduct of market infrastructure institutions has to be above board. Maintaining integrity and ethical work culture is of paramount importance."

## In Talks with RBI to Fix Realty Issues: FM



FM Nirmala Sitharaman on Tuesday said the government is working with RBI to resolve issues faced by the realty sector.

"Government is very keen on working with RBI to see how best we can, where necessary, tweak existing laws to help the people who have been affected in the real estate sector," said Sitharaman at the NSE's silver jubilee event in Mumbai. >> 9

## Business Standard

## FM HINTS AT REALTY BOOSTER DOSE

### CAPITAL MARKETS



**Finance Minister Nirmala Sitharaman (right) with Sebi Chairman Ajay Tyagi at the NSE in Mumbai**

PHOTO: PTI

Finance Minister Nirmala Sitharaman on Tuesday said the government and the Reserve Bank were working to resolve issues being faced by the real estate sector. Admitting that realty had been left out of the booster measures announced earlier, she said the sector has a spillover effect on many others, especially the core sector.



# Boost to realty on cards: FM

Says the government is planning to tweak existing laws; sovereign funds want to invest in the sector

NIDHI RAI  
Mumbai, 5 November

Union Finance Minister Nirmala Sitharaman on Tuesday said the real estate sector needs the government's attention and the Centre is working with the Reserve Bank of India (RBI) towards tweaking the existing laws to make them conducive for the sector.

"The sluggishness in the sector needs to be addressed and we are glad to tell you that we have alternative funds approaching us," Sitharaman told media persons during an event to commemorate the completion of 25 years of electronic trading at the National Stock Exchange (NSE).

She said many sovereign funds are interested in the real estate sector of the country and want to work with the government. "There are many alternative funds which are now approaching us, saying we would like to do something with you, as long as there is some supporting mechanism available for reviving the realty sector."

She said several homebuyers



Union Finance Minister Nirmala Sitharaman and Sebi Chairman Ajay Tyagi ring the closing bell to conclude the silver jubilee celebrations of electronic trading at the NSE, in Mumbai on Tuesday. PHOTO: PTI

are also asking the government to help them. Reviving the real estate sector will also help other core industries and push employment, she said.

The finance minister accept-

ed that the real sector has not been part of the government's economy booster plan but now her ministry is ready to focus on it. "The government and the RBI are working to address the pains

of the realty sector; until now, we have not touched this critical sector as part of the measures. We have done a lot of work to push consumption since August, but have not touched

the real estate sector," she said.

The realty sector has been struggling for the last three years and has not revived since demonetisation and the introduction of good and services tax (GST). Many bankers have already made it clear that they are extremely cautious while lending to the real estate sector. The sector is struggling with severe liquidity issues and imbalance of supply and demand.

Last month, the government announced a special window to provide last-mile funding for housing projects in the affordable and middle-income category, which are non-NPA and not a subject before the National Company Law Tribunal (NCLT). The corpus of the fund is expected to be ₹20,000 crore.

Of the ₹20,000 crore, ₹10,000 crore will be contributed by the central government and roughly, the same amount will come from outside investors. The finance minister sought real estate developers and property consultants and wanted to roll out this fund in 45 days. But nothing much has happened on that front.

# NSE seeks cut in taxes on market transactions

SAMIE MOOKA  
Mumbai, 5 November

The National Stock Exchange (NSE), the largest bourse in the country, has pitched for a reduction in taxes levied on capital market transactions, in a bid to increase the attractiveness of the domestic market.

Speaking at an event to commemorate the completion of 25 years of electronic trading, Vikram Limaye, managing director and chief executive officer, NSE, said several taxes, including the securities transaction tax (STT) and the goods and services tax (GST), are hurting investor participation.

"Incidence of multiple tax-

es — from the STT, the capital gains tax, stamp duty, and the GST — on capital market transactions is affecting the competitiveness of Indian markets compared to peers. A streamlined tax structure would significantly enhance the attractiveness of our markets and wider participation would enhance liquidity across securities," Limaye said.

He was sharing the stage with Finance Minister Nirmala Sitharaman and Securities and Exchange Board of India (Sebi) chief Ajay Tyagi.

In recent weeks, the market has been abuzz with speculation that the government is reviewing various capital market taxes



Vikram Limaye, MD & CEO of NSE, said the GST and the securities transaction tax are hurting investor participation

such as the long-term capital gains tax (LTCG) and the dividend distribution tax (DDT).

"I request the finance minister and Sebi chairman to examine the overall transaction costs, including taxes, margins and compliance costs, to improve the competitiveness of Indian markets. This would also facilitate an increase in our weightage in the global indices, attracting more foreign capital. Deep and liquid secondary markets are important to facilitate primary capital raising and we need to improve the breadth and depth of our secondary markets," said Limaye.

When asked if the government was indeed considering a reduction in taxes, Sitharaman refused to comment.

On the sidelines, Tyagi said

any reduction in the capital market tax would be a welcome step, adding that he was not privy to any such discussions.

## 'Don't misuse oligopolistic position'

Tyagi, speaking at the event, asked the exchanges to improve their regulatory functions and warned them against misusing their dominant position. "While the exchanges are for-profit commercial entities, they need to devote sufficient resources for regulatory functions. Further, they should abstain from misusing their oligopolistic position by having exorbitant and unreasonable fee structure," he said.





FM SIGNALS NEXT DOSE OF REFORMS TO TARGET REALTY ▶ P1

# FM signals next dose of reforms to target realty

Govt is working closely with RBI to address sector's problems: Sitharaman

Nasrin Sultana &  
Anirudh Laskar

MUMBAI

**T**he government's next round of reforms is likely to be focused on real estate, with finance minister Nirmala Sitharaman saying that the prevailing slowdown in the sector needs to be addressed soon.

The government is working closely with the Reserve Bank of India (RBI) to address issues faced by the sector, Sitharaman said at an event marking the silver jubilee celebration of the National Stock Exchange of India on Tuesday.

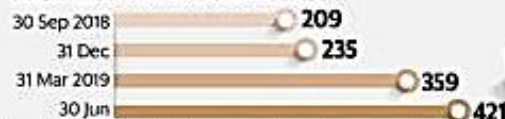
"Real estate sector requires a lot more attention because the sluggishness which prevails there has got to be addressed," she said. "The government is very keen and is working very clearly together with Reserve Bank of India (RBI) to see how best we can make necessary tweaks to the existing blocks to help the people who are affected in this one sector which I have not really completely addressed till now."

The real estate industry has failed to recover from the twin

## MINT GRAPHITI BUILDING BLOCKS

Insolvencies of property developers have more than doubled, while apartment sales in top cities have fallen more than 12%, illustrating the severe slowdown in the real estate sector.

### PROPERTY FIRM INSOLVENCIES



### APARTMENT SALES



NCR is National Capital Region and MMR is Mumbai Metropolitan Region  
Source: Anarock, Insolvency and Bankruptcy Board of India

Real estate requires a lot more attention... This is one sector (whose concerns) I have not completely addressed till now.

**NIRMALA SITHARAMAN**,  
Finance minister

SARVESH KUMAR SHARMA/MINT

shocks of the ban on high-value currency notes in November 2016 and the goods and services tax that was introduced in July the following year.

This has resulted in piling inventory, stagnant-to-falling property prices and dwindling funding for developers.

Real estate projects worth Rs 1.8 trillion are stalled across

India, according to Anarock Property Consultants.

The focus on real estate is part of the government's broader plan to kick-start economic growth, which has slowed to a six-year low

that are needed now to infuse liquidity into the sector. If there

is zero GST implemented for real estate projects at least for six months, it would make a marked difference. There is an urgent need for active lenders in real estate, with existing banks not lending enough," said Niranjan Hiranandani, co-founder and managing director of Mumbai-based developer Hiranandani Group.

The finance minister said alternative funds have approached the government

TURN TO PAGE 6



## Sitharaman signals next dose of reforms to target realty sector

FROM PAGE 1

with proposals to invest in the sector as long as there is some support mechanism available for reviving the real estate sector.

Sluggish demand and the consequent liquidity crunch in the real estate sector have also affected non-bank lenders and banks through increasing slip-pages in their loan books. Several realty firms are struggling to repay loans.

According to a Fitch Ratings report in October, around \$10 billion of development loans are coming up for repayment in the first half of 2020 and this may impact mainstream banks that have lent money to shadow lenders or invested in their bonds. Sitharaman said the government wants to ensure that the crisis in the real estate sector does not spill over to other industries.

Defaults by Dewan Housing Finance Corp. Ltd and Altico Capital have aggravated the issue, making banks excessively cautious in extending loans to housing finance companies (HFCs) and non-banking financial companies (NBFCs).

Private sector lenders, including Yes Bank Ltd and IndusInd Bank, have the largest direct exposure to the commercial real estate sector and would be susceptible to "asset-quality difficulties" if the sector continues to struggle, according to a mid-September Moody's report.

A study jointly conducted by industry body Ficci, National Real Estate Development Council and consultant Knight Frank has stated that the outlook for the country's real estate sector in the September quarter has fallen to the level that was recorded during the uncertain times before general elections in 2014.

The number of property developers reporting bankruptcy has doubled during the past nine months, which has added to the woes of NBFCs, according to a 14 October *Ficci* report.

As of 30 June, 421 developers are under the corporate insolvency resolution process, up from 209 as of September-end of last year, according to data from the Insolvency and Bankruptcy Board of India.

Sitharaman said that India is still dependent on banks for debt functions. "Banks alone cannot serve that cause. And that is why I am very happy that even as I stepped into this ministry, there were enough efforts being made by the bureaucracy—and I credit them for it—for looking at deepening the debt market in India," she added.

In September, Sitharaman announced a ₹20,000 crore



NSE MD & CEO Vikram Limaye. MANOJ PAATEEL/MINT

### NSE calls for lower taxes on markets

Jayshree P. Upadhyay  
jayshree.p@livemint.com  
NEW DELHI

National Stock Exchange of India Ltd (NSE) managing director and chief executive Vikram Limaye on Tuesday pitched for lower taxes on domestic stock markets.

Speaking at an event to mark the silver jubilee celebration of the NSE, Limaye said high taxes as well as compliance cost is affecting the competitiveness of Indian markets as compared to other jurisdictions.

The event was also attended by finance minister Nirmala Sitharaman.

"Incidence of multiple taxes from STT, capital gains, stamp duty and GST on capital market transactions is affecting the competitiveness of Indian markets compared to peers," said Limaye.

He requested the finance ministry and Sebi to study the transaction costs.

special funding boost for stalled projects that are in the affordable and mid-income category, those that are 60% complete and aren't non-performing assets or in the National Company Law Tribunal.

Sitharaman said the government wants to ensure that the real estate crisis does not spill over to other industries

Essentially, the government cherry-picked the safest options among stressed projects, said property analysts and experts. Also, that is yet to be implemented.

"The money needs to reach the hands of the developers. Demand is slowly coming back in residential, but projects are stuck because there is no liquidity. If the government could encourage banks to start lending again, that would be a huge boost," said Ramesh Nair, chief executive and country head of JLL India. [nair.r@jllindia.com](mailto:nair.r@jllindia.com)



NSE MD & CEO Vikram Limaye. MANOJ PAATEEL/MINT

## NSE calls for lower taxes on markets

Jayshree P. Upadhyay  
jayshree.p@livemint.com  
NEW DELHI

National Stock Exchange of India Ltd (NSE) managing director and chief executive Vikram Limaye on Tuesday pitched for lower taxes on domestic stock markets.

Speaking at an event to mark the silver jubilee celebration of the NSE, Limaye said high taxes as well as compliance cost is affecting the competitiveness of Indian markets as compared to other jurisdictions.

The event was also attended by finance minister Nirmala Sitharaman.

"Incidence of multiple taxes from STT, capital gains, stamp duty and GST on capital market transactions is affecting the competitiveness of Indian markets compared to peers," said Limaye.

He requested the finance ministry and Sebi to study the transaction costs.



# TECH REVOLUTION

## Blockchain can transform trading, says Sebi chief



Finance minister Nirmala Sitharaman rings the closing bell along with Sebi chairman Ajay Tyagi (left) and NSE MD and CEO Vikram Limaye at an event to commemorate 25 years of NSE, in Mumbai on Tuesday

EXPRESS PHOTO: NIRMAL HARINDRAN

**FE BUREAU**  
Mumbai, November 5

**SEBI CHIEF AJAY** Tyagi on Tuesday urged stock exchanges to follow governance norms better than what they preach to listed companies. He also said that exchanges should not use their oligopolistic position to charge exorbitant and unreasonable fees from investors.

The capital markets regulator chief was addressing an event commemorating the silver jubilee of the National Stock Exchange (NSE), which has become a market leader since its inception and controls two-thirds of volumes by disrupting the 144-year-old BSE back with its electronic screen-based trading terminals in 1994.

Technology has made possible algo trading, T+2 days settlements and holding securities in electronic format among many other things. And in future too, technology can continue to transform capital markets. The Sebi chief said that the blockchain technology had the potential to completely transform the trading, clearing & settlement process. He said: "The fund management industry, which has already taken the

initial step with robo advisory services, could look very different in future with adoption of Artificial Intelligence & Machine Learning."

Alongside this, Tyagi also highlighted the role of exchanges in governance. "Exchanges need to follow governance norms much better than what they preach to listed companies. While exchanges are for-profit commercial entities, they should refrain from using their oligopolistic position by putting out exorbitant fee structures," said Tyagi.

Highlighting the need to devote sufficient resources for regulatory functions, Sebi chief said that exchanges are the first level of regulation and that they have to be "above board" as the exchanges have to have the highest integrity compared to the brokers and entities being traded on them. Interestingly, the National Stock Exchange has been mired in the co-location case, with the markets regulator levying a penalty on NSE and barring it from raising money from securities market for a period of six months in an earlier order.

The markets regulator also underlined the need for the development of a robust

bond market. He said that the one area that required much more attention was a unified approach among regulators in the development of bond markets. Given the present NPA (non-performing assets) position of banks, there is an urgent need to develop this market so that entrepreneurs have an alternate route to raise funds.

He further added that the amount raised from the capital markets is an indicator of its economic development. India's market capitalisation to GDP of 78% was far below many of the developed countries with USA at 150% and Japan at 120%. In the last two years, the amount raised through capital markets is around ₹9 lakh crore a year, of which 25-30% is in equity and 70-75% is in debt securities. This amount is comparable to incremental trade disbursed by banks in this period. This demonstrates the growing clout of capital markets, Tyagi added.

The use of technology has played an important role in transforming capital markets and this was expected to continue further. From algo trading to settlement in T+2 days, to easy foreign fund/security flows, to e-holding of securities, all are possible because of technology.



## 'Govt working with RBI to revive real estate sector'

FE BUREAU  
Mumbai, November 5

**FINANCE MINISTER** Nirmala Sitharaman said the next set of measures would be announced for the real estate sector and that the government was working with the Reserve Bank of India (RBI) to help people affected in the sector.

Speaking at a function commemorating the silver jubilee of the National Stock Exchange in Mumbai on Tuesday, the finance minister said, "One particular sector which I have not touched and has an impact on the stock market is real estate, which requires a lot more attention," she said.

Continued on Page 2

## Govt working with RBI to revive realty sector: FM

IN THE PAST few months, the government has taken several steps to boost the economy and the minister indicated that more were on the anvil. "The real estate sector requires a lot more attention because the sluggishness which prevails there is got to be addressed. And I am glad to say there are alternative funds which are now approaching us saying we would like to do something with you. So long as there is some support mechanism available for reviving the real estate sector," the FM said, addressing the audience.

In September, the FM had announced a cut in corporate tax which boosted the sentiment of equity markets in India. "As you know since August, we have been announcing various interventions in such a way that the market is revived. So, even as we are doing it, there is a lot of work to be done yet," Sitharaman added.

The revival in the real estate sector will not only benefit the core industries that supply materials to the sector but also to the homebuyers. "Why is so much importance given to real estate? Because it has a spillover effect on very many sectors not just the middle-class home buyer," the FM

explained.

"When the funds approach us and you, the keenness with which India's core sectors are revived and the passage to approach them are through these various sectors like the real estate. The government of India is very keen and is working very clearly together with the RBI to see how best we can – where necessary – tweak the existing norms to help people who are affected in this one sector, which I have not really completely addressed till now," she said.

# Transaction costs must go down: NSE chief

OUR BUREAU

Chennai, November 5

Vikram Limaye, MD & CEO of the National Stock Exchange, on Tuesday made a strong pitch to the Centre and SEBI to bring down securities transaction and compliance costs to increase equity penetration in the country.

The number of direct and indirect investors in the equity markets is less than 5 per cent of the population, whereas comparable numbers for emerging markets are in the range of 12-15 per cent. For developed markets, the numbers are as high as 35-40 per cent. This despite the strong growth in the asset management industry over the last 3-5 years, Limaye said at a function to mark 25 years of the exchange, which was attended by Finance Minister Nirmala Sitharaman and SEBI chief Ajay Tyagi.

"I would like to mention a few areas where concerted ac-



Flanked by SEBI Chairman Ajay Tyagi (left) and NSE MD & CEO Vikram Limaye, Finance Minister Nirmala Sitharaman rings the closing bell at the NSE on Tuesday

tion from the government, regulators, MIs and market participants could help us achieve broader market access for investors and issuers," he said while highlighting the need for simplifying the KYC process and a comprehensive review of institutional participation in equities, equity de-

derivatives and corporate bond markets.

He also wished Jan dhan Yojana-like scheme to open demat accounts using just a bank account and Aadhar. ETF segment needs to be further developed to provide simple and cheaper options for investors, he added.



# Govt., RBI working on realty reforms: FM

'Sector being given much importance due to its spillover effect; alternative funds keen to work with it'

SPECIAL CORRESPONDENT  
MUMBAI

The government is working with the Reserve Bank of India (RBI) to look at possible amendments in the laws to help the real estate sector.

Finance Minister Nirmala Sitharaman, while addressing a capital market event on Tuesday, said that the government had not yet fully addressed the issues faced by the real estate sector, but would soon address the 'sluggishness' that is being faced by the sector.

"Government of India is very keen and is working very clearly together with RBI to see how best we can, where necessary, tweak the existing blocks to help the people who are affected in this sector, which I have not really completely addressed till now," she said, addressing market participants at the National Stock Exchange (NSE).

The real estate sector requires a lot more attention because the sluggishness which prevails there has got to be addressed, she added while highlighting the fact that the government had



Finance Minister Nirmala Sitharaman and Ajay Tyagi, Chairman, SEBI, ring the closing bell at an NSE event on Tuesday. Vikram Limaye, MD & CEO, NSE, looks on. ■ PAUL NORDHIA

been announcing various interventions since August to revive the economy in terms of consumption and demand. Interestingly, the Finance Minister further said that many funds had approached the government and were keen to work in the sector, provided proper support mechanisms were put in place.

"There are alternative funds, which are now approaching us saying we would like to do something with you all. So long as there is some support mechanism available for reviving the real estate sector," she said.

Ms. Sitharaman further said that the government was giving a lot of importance to the real estate sector

because it had a spill over effect on many other sectors, including core industries, and also on the vast number of middle class home buyers.

## 'Deepening debt market'

On a different note, she said that her Ministry was working on deepening the debt market and that stock exchanges can play an active

role in attracting more retail investors in the segment as currently corporates are dependent only on banks for debt and banks alone cannot service the entire requirement.

Ajay Tyagi, Chairman, Securities and Exchange Board of India (SEBI), who was also present on the occasion, said that the development of the bond market required much more attention and a unified approach by all regulators.

"The present NPA position of banks adds urgency to such a development with a view to providing alternative route for raising debt by entrepreneurs. A deep and well-functioning bond market would further add heft to the capital market in India," Mr. Tyagi said.

The SEBI chairman, however, added a word of caution for stock exchanges and said that while exchanges are for-profit commercial entities, they needed to devote sufficient resources for regulatory functions and should abstain from misusing their oligopolistic position by having exorbitant and unreasonable fee structure.



# FM signals next dose of reforms to target realty

**NSE EVENT** Govt working closely with RBI to address realty sector's problems: FM

Nasrin Sultana and  
Anirudh Laskar

n.sultana@hindustantimes.com

**MUMBAI:** The government's next round of reforms is likely to be focused on real estate, with finance minister Nirmala Sitharaman saying that the prevailing slowdown in the sector needs to be addressed soon.

The government is working closely with the Reserve Bank of India (RBI) to address issues faced by the sector, Sitharaman said at an event marking the silver jubilee celebration of the National Stock Exchange of India on Tuesday.

"Real estate sector requires a lot more attention because the sluggishness which prevails there has got to be addressed," she said. "The government is very keen and is working very clearly together with Reserve Bank of India (RBI) to see how best we can make necessary tweaks to the existing blocks to help the people who are affected in this one sector which I have not really completely addressed till now."

The real estate industry has failed to recover from the twin shocks of the ban on high-value currency notes in November 2016 and the goods and services tax that was introduced in July the following year.

This has resulted in piling inventory, stagnant-to-falling property prices and dwindling funding for developers.

Real estate projects worth ₹1.1 lakh crore are stalled across India, according to Anarock Property Consultants.

The focus on real estate is part of the government's broader plan to kick-start economic growth,



• Finance minister Nirmala Sitharaman at the NSE event in Mumbai on Tuesday.

MANOJ PAATEL/NINT

## THE FOCUS ON REAL ESTATE IS PART OF THE GOVT'S BROADER PLAN TO KICK-START ECONOMIC GROWTH

which has slowed to a six-year low of 5% in the quarter ended 30 June.

"There are drastic measures that are needed now to infuse liquidity into the sector. If there is zero GST implemented for real estate projects at least for six months, it would make a marked difference. There is an urgent need for active lenders in real estate, with existing banks not lending enough," said Niranjan Hirani, co-founder and

managing director of Mumbai-based developer Hiranandani Group.

The finance minister said alternative funds have approached the government with proposals to invest in the sector as long as there is some support mechanism available for reviving the real estate sector.

Sluggish demand and the consequent liquidity crunch in the real estate sector have also affected non-bank lenders and banks through increasing slippages in their loan books. Several realty firms are struggling to repay loans.

According to a Fitch Ratings report in October, around \$10 billion of development loans are coming up for repayment in the first half of 2020 and this may

impact mainstream banks that have lent money to shadow lenders or invested in their bonds. Sitharaman said the government wants to ensure that the crisis in the real estate sector does not spill over to other industries.

Defaults by Dewan Housing Finance Corp. Ltd and Altico Capital have aggravated the issue, making banks excessively cautious in extending loans to housing finance companies (HFCs) and non-banking financial companies (NBFCs).

Private sector lenders have the largest direct exposure to the commercial real estate sector and would be susceptible to "asset-quality difficulties" if the sector continues to struggle, according to a mid-September Moody's report.



# Blockchain can transform trading, says Sebi chief

ENS ECONOMIC BUREAU  
MUMBAI, NOVEMBER 5

SEBI CHIEF Ajay Tyagi on Tuesday urged stock exchanges to follow governance norms better than what they preach to listed companies. He also said that exchanges should not use their oligopolistic position to charge exorbitant and unreasonable fees from investors.

The capital markets regulator chief was addressing an event commemorating the silver jubilee of the National Stock Exchange (NSE), which has become a market leader since its inception and controls two-thirds of volumes by

**"Exchanges need to follow governance norms much better than what they preach to listed companies. While exchanges are for-profit commercial entities, they should refrain from using their oligopolistic position by putting out exorbitant fee structures"**

**AJAY TYAGI**

CHAIRMAN, SECURITIES AND EXCHANGE BOARD OF INDIA

disrupting the 144-year-old BSE back with its electronic screen-based trading terminals in 1994.

Technology has made possible algo trading, T+2 days settlements and holding securities in electronic format among many other things. And in future too, technology can continue to transform capital markets. The Sebi chief said that the blockchain

technology had the potential to transform the trading, clearing & settlement process. He said: "The fund management industry, which has already taken the initial step with robo advisory services, could look very different in future with adoption of Artificial Intelligence & Machine Learning."

Alongside this, Tyagi also highlighted the role of exchanges in

governance. "Exchanges need to follow governance norms much better than what they preach to listed companies. While exchanges are for-profit commercial entities, they should refrain from using their oligopolistic position by putting out exorbitant fee structures," said Tyagi.

Meanwhile, Finance Minister Nirmala Sitharaman on Tuesday said the Centre and the RBI are working to resolve the issues being faced by realty sector. Admitting that realty sector has been left out of the booster measures announced earlier, she said the sector has a spillover effect on many sectors, especially the core sector. **FE WITH PTI**

New Indian Express

## 'Need to address slowdown in realty sector'

Nirmala Sitharaman says Centre and RBI working on ways to revive sector, alternative funds are in the ring too

ENS ECONOMIC BUREAU @ Mumbai

REAL estate is one sector the Central government is yet to look into during its various interventions since August to boost the economy, but the sluggishness in the sector has to be addressed, said Finance Minister Nirmala Sitharaman while speaking at the National Stock Exchange's silver jubilee celebrations here on Tuesday. She said alternative funds are interested in the sector, and that the government is also working with the Reserve Bank of India on ways to revive the sector.

"Alternative funds are approaching us saying they would like to work with us, so long as a support mechanism is available for reviving the sector... The government is very keen on working with the RBI to see how best we can, where neces-

sary, tweak existing laws to help the people who have been affected in the real estate sector," she said.

The real estate sector has a spillover effect on very many sectors. So, its revival will not only help the affected home buyers, but also positively impact many sectors, including core industries that supply material, Sitharaman said. The finance ministry, since August, had announced various steps, including a reduction in corporate tax rates to help the economy that has been on a downhill.

Lauding what NSE have been in the last 25 years, Sitharaman said NSE, together with the International Financial Services Centre at Gift City in Ahmedabad, gives a picture to the world that here is an emerging market with very strong in-

### CAPITAL MARKETS



Union Finance Minister Nirmala Sitharaman and SEBI chairman Ajay Tyagi during National Stock Exchange silver jubilee celebrations in Mumbai on Tuesday | PTI

stitutional strength. This institutional strength and transparency are making more foreign funds — be it pension funds or sovereign funds —

come to India with enthusiasm. "They come not just for the interest or the earnings, they come also because they have trust and faith in the way in

which... you have organised yourself," Sitharaman said.

Indian markets have become a sought-after destination over the years, but multiple taxes by way of securities transaction tax, capital gains tax, stamp duty and GST on capital market transactions are affecting competitiveness of Indian markets compared to peers, said Vikram Limaye, managing director and chief executive officer of NSE.

"A streamlined tax structure would significantly enhance attractiveness of our markets and wider participation would enhance liquidity across securities," Limaye said.

He also talked about simplifying the KYC process for opening demat and brokerage accounts with just a bank account and Aadhaar, on the lines of Jan Dhan Yojana.



By Mail Today Bureau in Mumbai

**F**INANCE Minister Nirmala Sitharaman on Tuesday said the government and the RBI are working to resolve the issues being faced by the beleaguered real estate sector.

Underlining the importance of the sector she said it has a spillover effect on many sectors, especially the core infrastructure industries such as steel and cement.

"The government is very keen and is working very closely together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," the finance minister said at an NSE event here.

Admitting that the measures announced so far have not helped revive the sentiment in the real estate, she said since August the government has been making various interventions to revive the market and consumption demand. "Still there is a lot of work to be done and one particular sector which I have not touched, but which has a lot of positive impact and also can effect an impact for the stock market, is the real estate sector," she pointed out.

**The govt is working with the RBI to see how best we can tweak the existing norms to help the people who are affected in the realty sector.**

**—NIRMALA SITHARAMAN**

She said many funds are ready to invest in the country's real estate sector but want more policy support. "There are many alternative funds which are now approaching us saying we would like to do something with you all so long as there is some supporting mechanism available for reviving the realty sector," she disclosed.

After the union budget, presented in July, sent the capital market into a tailspin and dampened business sentiment, the government has announced relief for various sectors. In an unprecedented move it had slashed the corporate tax rate by nearly 10 per cent to 22 per cent and chose to forego rev-

enue to the tune of a staggering Rs 1.4 lakh crore to spur investment and create more jobs.

The real estate sector was first hit by the surprise ban on high currency notes in November 2016 as it had thrived on, on black money. The subsequent rollout of the GST in July 2017 had also impacted the sector.

The liquidity crisis in the NBFC sector which started with the near collapse of financial services and infrastructure major IL&FS last year has

resulted in a credit squeeze for the real estate sector.

Later talking at a media event, the finance minister said the government would now carry out more reforms which it could not in its earlier term as the numbers were limited in the Rajya Sabha.

She said the manufacturing sector competitiveness is still pulled down by extraneous factors such as high cost for land, electricity and also changes in land use, which

are beyond the ambit of individual companies, but the government now wants to ease them all. "Everything has a long way to go in terms of becoming actually easy to do business, she said.

With dozens of companies leaving China and opening shops in other emerging countries like Vietnam and Bangladesh following the US-China trade wars, Sitharaman said the government has created a list of potential players who will be tapped and added that some conversations are already on in this regard.

# Nirmala hints at fresh steps to revive real estate sector



Finance Minister Nirmala Sitharaman with SEBI chairman Ajay Tyagi at NSE's silver jubilee celebration in Mumbai on Tuesday.

**FM says foreign funds ready to invest**



# Real estate sops in the works

OUR SPECIAL  
CORRESPONDENT

**Mumbai:** The government is likely to offer incentives to the real estate sector and is engaged in discussions with the RBI to resolve the issues faced by the industry.

"The government is very keen and is working very clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," she said at the silver jubilee celebrations of the National Stock Exchange (NSE) here on Tuesday.

In September, the government had slashed the corporate tax rates in a bid to lift the

domestic economy out of a slowdown, marked by a fall in private sector capex and a rise in unemployment.

However, the real estate sector continued to be affected by the downturn.

Sitharaman said many alternative funds were keen to invest in the sector, but they wanted policy support. The segment has a spillover effect on various other sectors such as infrastructure.

"The real estate sector has a spillover effect on very many sectors. Several home-buyers and core industries which supply material are looking up to the government for solutions. They will benefit from a revival of the real estate sector," the finance minister said.



Nirmala Sitharaman and Sebi chairman Ajay Tyagi ring a bell to conclude the silver jubilee celebrations of the NSE in Mumbai on Tuesday. PTI

Sitharaman said though the government had been making various interventions since August to revive consumption and investment demand, more needed to be done.

"One particular sector which I have not touched, but which has a lot of positive impact and also can impact the stock market, is the real estate sector", she said.

She said a vibrant bond market was required to meet the investment needs of the country.

NSE chief executive officer and MD Vikram Limaye said multiple taxes were affecting the markets. Though the stock exchanges are one of the most sought after destinations, incidence of multiple taxes such as securities transaction tax (STT), capital gains tax and stamp duty was affecting their competitiveness compared with peers.

## More reforms

Sitharaman in a separate event here on Tuesday said the government would soon use its strong electoral mandate to usher in the next wave

of reforms, and not to miss the bus this time, reports PTI.

Without naming the reform measures unsuccessfully attempted by the Modi government in its first term, she said the government's efforts last time were thwarted by the poor numbers in the Upper House.

"I am sure we will now show the commitment for reforms happens fast. That is where the mandate given to Modi 2.0 will help," Sitharaman said.

Many analysts have been calling for urgent reforms in the factor markets, especially regarding land and labour, to get the economy out of the trough, citing the strong political mandate the government enjoys.

Statesman

## FM hints at booster dose for realty sector

PRESS TRUST OF INDIA  
MUMBAI, 5 NOVEMBER

Finance minister Nirmala Sitharaman today said the government and Reserve Bank are working to resolve the issues being faced by the realty sector.

Admitting that realty sector has been left out of the booster measures announced earlier, she said the sector has a spillover effect on many sectors, especially the core sector.

"The government is very keen and is working very clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," she said at an NSE event.

It can be noted that after the July Budget roiled the market and business sentiment, the government has rolled back many of the tax measures and also went to the extent of drastically cutting corporate tax to 22 per cent - making the biggest tax give-

aways to the tune of Rs 1.3 lakh crore.

Admitting that the so far announced measures have not helped revive the sentiment in the real estate, she said since August the government has been making various interventions to revive the market and consumption demand. Still there is a lot of work to be done and "one particular sector which I have not touched, but which has a lot of positive impact and also can effect an impact for the stock market, is the real estate sector."

She said many funds are ready to invest but want more policy support.

"There are many alternative funds which are now approaching us saying we would like to do something with you all so long as there is some supporting mechanism available for reviving the realty sector," she said.

It can be noted that since the note-ban in November 2016 the realty market, which used to thrive on black money all these years, was hit hard.

# FM hints at realty booster

**Mumbai, Nov. 5:** Finance Minister Nirmala Sitharaman on Tuesday said the government and RBI are working to resolve the issues being faced by realty sector.

Admitting that realty sector has been left out of the booster measures, she said the sector has a spillover effect on many sectors, especially the core sector.

"The government is very keen and is working very

clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," she said at an NSE event.

After the July budget, the government has rolled back many of the tax measures and also drastically cut corporate tax to 22 per cent. Admitting that the measures have not helped revive the sentiment in the

real estate, she said "one particular sector which I have not touched, but which has a lot of positive impact and also can effect an impact for the stock market, is the real estate sector."

"There are many alternative funds which are now approaching us saying we would like to do something with you all so long as there is some supporting mechanism," she said. —PTI

Deccan Chronicle

# FM hints at realty booster

**Mumbai, Nov. 5:** Finance Minister Nirmala Sitharaman on Tuesday said the government and RBI are working to resolve the issues being faced by realty sector.

Admitting that realty sector has been left out of the booster measures, she said the sector has a spillover effect on many sectors, especially the core sector.

"The government is very keen and is working very

clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," she said at an NSE event.

After the July budget, the government has rolled back many of the tax measures and also drastically cut corporate tax to 22 per cent. Admitting that the measures have not helped revive the sentiment in the

real estate, she said "one particular sector which I have not touched, but which has a lot of positive impact and also can effect an impact for the stock market, is the real estate sector."

"There are many alternative funds which are now approaching us saying we would like to do something with you all so long as there is some supporting mechanism," she said. —PTI



## NSE chief asks FM to lower taxes to boost investment flows

**MUMBAI:** India's top equity bourse NSE's head Vikram Limaye on Tuesday said a multitude of taxes is making domestic markets uncompetitive, and appealed the Government to reduce the same to help investment flows. He said the securities transaction tax, capital gains tax, stamp duty and goods and services tax on capital market transactions are hurting India as compared to peer markets.

He made the comments amid a deepening slowdown in economic growth which has plummeted to six-year lows and a slew of measures being taken by the Government to revive the same. In recent days, there have been conflicting media reports over whether

the government is abolishing dividend distribution tax, securities transaction tax and long-term capital gains tax on shares.

"A streamlined tax structure would significantly enhance the attractiveness of our markets and wider participation would enhance liquidity across securities," Limaye said at an event to commemorate NSE's 25 years. He said India is full of aspirational small businesses who will be requiring growth capital and the presence of a large pool of investors is a necessary precondition for meeting their aspirations.

"I request the finance minister and chairman SEBI to examine the overall transaction costs including taxes, margins and compliance costs to

improve the competitiveness of Indian markets. This would also facilitate an increase in our weightage in global indices which would attract more foreign capital," Limaye said.

He said it is important to enhance institutional participation in markets by giving them seamless access to a variety of products to earn higher returns or manage risks more efficiently. "A comprehensive review of institutional participation in equities, equity derivatives and corporate bond markets should be undertaken to better align regulation and risk parameters to facilitate greater involvement of pension funds, insurance companies, banks and mutual funds in markets," Limaye said. AGENCIES

# Sitharaman hints at booster dose for real estate sector

TRIBUNE NEWS SERVICE

MUMBAI, NOVEMBER 5

Finance Minister Nirmala Sitharaman today said the government and RBI are working to resolve the issues being faced by the realty sector.

Admitting that realty sector has been left out of the booster steps announced earlier, she said the sector has a spillover effect on many sectors, especially the core sector.

"The government is very keen and is working very clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," she said at an NSE event.

Admitting that the so far announced measures have not helped revive the sentiment in the real estate, she said since August the government has been making various interventions to revive the market and con-



Union Finance Minister Nirmala Sitharaman and SEBI chairman Ajay Tyagi ring a bell to conclude the silver jubilee celebrations of the National Stock Exchange in Mumbai on Tuesday. pn

sumption demand. Still there is a lot of work to be done and "one particular sector which I have not touched, but which has a lot of positive impact and also can effect an impact for the stock market, is the real estate sector."

She said many funds are ready to invest but want more policy support.

"There are many alternative funds which are now approaching us saying we would like to do something with you all so long as there is some supporting mechanism available for reviving the realty sector," she said.

It can be noted that since the note ban in November 2016 and the soon-to-be fol-

lowed RERA introduction in May 2017 and subsequent rollout of the GST in July 2017, the realty market, which used to thrive on black money all these years, was hit hard and is yet to recover from the triple shocks. The liquidity crisis in the NBFC sector has also played its role.

Nirmala Sitharaman, FINANCE MINISTER

Officials of the NSE suggested that the government should bring down the securities transaction tax. "Equity penetration is very low in India compared with its peers.... to further expand markets we need to further simplify them," said Vikram Limaye, MD and CEO, NSE.



# 'Need to address slowdown in realty sector'

Nirmala Sitharaman says Centre and RBI working on ways to revive sector, alternative funds are in the ring too

ENS ECONOMIC BUREAU @ Mumbai

REAL estate is one sector the Central government is yet to look into during its various interventions since August to boost the economy, but the sluggishness in the sector has to be addressed, said Finance Minister Nirmala Sitharaman while speaking at the National Stock Exchange's silver jubilee celebrations here on Tuesday. She said alternative funds are interested in the sector, and that the government is also working with the Reserve Bank of India on ways to revive the sector.

"Alternative funds are approaching us saying they would like to work with us, so long as a support mechanism is available for reviving the sector ... The government is very keen on working with the RBI to see how best we can, where neces-

sary, tweak existing laws to help the people who have been affected in the real estate sector," she said.

The real estate sector has a spillover effect on very many sectors. So, its revival will not only help the affected home buyers, but also positively impact many sectors, including core industries that supply material, Sitharaman said. The finance ministry, since August, had announced various steps, including a reduction in corporate tax rates to help the economy that has been on a downhill.

Lauding what NSE have been in the last 25 years, Sitharaman said NSE, together with the International Financial Services Centre at GIFT City in Ahmedabad, gives a picture to the world that here is an emerging market with very strong in-

## CAPITAL MARKETS



Union Finance Minister Nirmala Sitharaman and SEBI chairman Ajay Tyagi during National Stock Exchange silver jubilee celebrations in Mumbai on Tuesday | PTI

stitutional strength. This institutional strength and transparency are making more foreign funds — be it pension funds or sovereign funds —

come to India with enthusiasm. "They come not just for the interest or the earnings, they come also because they have trust and faith in the way in

which... you have organised yourself," Sitharaman said.

Indian markets have become a sought-after destination over the years, but multiple taxes by way of securities transaction tax, capital gains tax, stamp duty and GST on capital market transactions are affecting competitiveness of Indian markets compared to peers, said Vikram Limaye, managing director and chief executive officer of NSE.

"A streamlined tax structure would significantly enhance attractiveness of our markets and wider participation would enhance liquidity across securities," Limaye said.

He also talked about simplifying the KYC process for opening demat and brokerage accounts with just a bank account and Aadhaar, on the lines of Jan Dhan Yojana.

Free Press Journal

## FM hints at booster dose for realty

**MUMBAI:** Finance minister Nirmala Sitharaman on Tuesday said the government and Reserve Bank are working to resolve the issues being faced by realty sector. Admitting that realty sector has been left out of the booster measures announced earlier, she said the sector has a spillover effect on many sectors, especially the core sector. "The government is very keen and is working very clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," she said at an NSE event.

## ***NSE commemorates the 25 years of its inception***

**C**handigarh: National Stock Exchange of India (NSEI) today commemorates the completion of 25 years of electronic trading of equity, which commenced on Thursday, November 3, 1994. Twenty Five years ago, NSE, world's first demutualized stock exchange, created a milestone in the history of stock exchanges by establishing widespread national reach for the exchange. On this auspicious occasion, NSE had organized Closing Bell Ringing ceremony, with Nirmala Sitharaman along with Ajay Tyagi and Vikram Limaye doing the honors of Bell Ringing ceremony, signifying the celebration of 25 years of democratizing Capital Markets in



India. Speaking on the occasion, Nirmala Sitharaman, Hon'ble Minister for Finance and Corporate Affairs said, "I congratulate NSE for completing 25 years of revolutionizing the Indian Capital Markets. The exchange then pioneered a critical role in the development of Indian Capital Markets by launching electronic trading 25 years ago, and now will have an equally important role to play for realizing the national dream of \$ 5 trillion economy." Ajay Tyagi, Chairman, SEBI said: "I congratulate NSE on this momentous occasion of 25 years of electronic trading of equities. I wish NSE all the success and hope that NSE would continue to play a leading role in the growth of capital markets in the country."



# Now, FM hints at booster dose for realty sector

**MUMBAI:** Finance minister Nirmala Sitharaman on Tuesday said the government and Reserve Bank are working to resolve the issues being faced by realty sector.

Admitting that realty sector has been left out of the booster measures announced earlier, she said the sector has a spillover effect on many sectors, especially the core sector.

“The government is very keen and is working very clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector,” she said at an NSE event.

It can be noted that after the July budget roiled the market and business sentiment, the government has rolled back many of the tax measures and also went to the extent of drastically cutting corporate tax to 22 per



**Union Finance Minister Nirmala Sitharaman and SEBI Chairman Ajay Tyagi ring a bell to conclude the Silver Jubilee celebrations of NSE in Mumbai on Tuesday. Also seen is National Stock Exchange MD & CEO Vikram Limaye. (PTI)**

cent—making the biggest tax giveaways to the tune of Rs 1.3 lakh crore.

Admitting that the so far announced measures have not helped revive the sentiment in the real estate, she said since August the government has been making various interventions to re-

vive the market and consumption demand. Still there is a lot of work to be done and “one particular sector which I have not touched, but which has a lot of positive impact and also can effect an impact for the stock market, is the real estate sector.” (PTI)

# NSE announces November 3rd to be observed as 'Retail Investor Day'

**Mumbai,**

History is being created today at the National Stock Exchange of India Limited (NSE) Bandra-Kurla Complex headquarters in Mumbai, even as Hon'ble Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman, Hon Sebi Chairman Shri Ajay Tyagi, NSE MD & CEO Shri Vikram Limaye and leading dignitaries from India Inc, gathered to commemorate the completion of 25 years of electronic trading of equity, which commenced on Thursday, November 3, 1994. Twenty Five years ago, NSE, world's first demutualized stock exchange, created a milestone in the history of stock exchanges by establishing widespread national reach for the exchange.

On this auspicious occasion, NSE had organized Closing Bell Ringing ceremony, with Smt Nirmala Sitharaman along with Shri Ajay Tyagi and Shri Vikram Limaye doing the honors of Bell Ringing ceremony, signifying the celebration of 25 years of democratizing Capital Markets in India which has witnessed and achieved high success, offering access to electronic trading of equity asset class to the retail audience in the remotest parts in the coun-



try.

Speaking on the occasion, Smt. Nirmala Sitharaman, Hon'ble Minister for Finance and Corporate Affairs said, "I congratulate NSE for completing 25 years of revolutionizing the Indian Capital Markets. The exchange then pioneered a critical role in the development of Indian Capital Markets by launching electronic trading 25 years ago, and now will have an equally important rôle to play for realizing the national dream of \$ 5 trillion economy." Shri Ajay Tyagi, Chairman, SEBI said: "I congratulate NSE on this momentous occasion of 25 years of electronic trading of equities. I wish NSE all the success and hope that NSE would continue to play a leading role in the growth of capital markets in the

country."

Shri Vikram Limaye, MD & CEO, NSE said, "NSE has been instrumental in democratizing the capital market by launching a unified national market. The exchange provided a platform for improving financial well-being of people and easy access to Capital for all stakeholders. It has also built robust market infrastructure helping Indian markets to be recognized globally. NSE will continue to expand and enlarge the market participant base with its initiatives supporting Indian economy to scale new heights". Amongst those who participated at the historic occasion were Industry leaders, Bankers, Mutual Fund CEOs and CIOs, Intermediaries, Investors and Professionals from Finance sector.



# Govt-RBI working on booster dose for realty sector: FM

MUMBAI, Nov 5: Finance Minister Nirmala Sitharaman today said the government and Reserve Bank are working to resolve the issues being faced by realty sector.

Admitting that realty sector has been left out of the booster measures announced earlier, she said the sector has a spillover effect on many sectors, especially the core sector.

"The government is very keen and is working very clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," she said at an NSE event.

It can be noted that after the July Budget roiled the market and business sentiment, the

government has rolled back many of the tax measures and also went to the extent of drastically cutting corporate tax to 22 percent – making the biggest tax giveaway to the tune of Rs 1.3-lakh crore.

Admitting that the so far announced measures have not helped revive the sentiment in the real estate, she said since August the government has been making various interventions to revive the market and consumption demand. Still there is a lot of work to be done and "one particular sector which I have not touched, but which has a lot of positive impact and also can effect an impact for the stock market, is the real estate sector."

She said many funds are

ready to invest but want more policy support.

"There are many alternative funds which are now approaching us saying we would like to do something with you all so long as there is some supporting mechanism available for reviving the realty sector," she said.

It can be noted that since the note-ban in November 2016 and the soon-to-be followed RERA introduction in May 2017 and subsequent rollout of the GST in July 2017, the realty market, which used to thrive on black money all these years, was hit hard and is yet to recover from the triple shocks. The liquidity crisis in the NBFC sector has also played its role. – PTI

## Business Standard (Hindi)

### पूंजी बाजार कर में कटौती चाहता है एनएसई

देश के सबसे बड़े स्टॉक एक्सचेंज द नेशनल स्टॉक एक्सचेंज (एनएसई) ने पूंजी बाजार में होने वाले लेनदेन पर लगने वाले करों में कटौती की मांग की है ताकि देसी बाजार में निवेशकों का आकर्षण बढ़े।

एक्सचेंज के वर्पगाठ के मौके पर आयोजित समारोह में एनएसई के प्रबंध निदेशक व सीईओ विक्रम लिमये ने कहा कि प्रतिभूति लेनदेन कर (एसटीटी) और जीएसटी समेत विभिन्न कर निवेशकों की भागीदारी को नुकसान पहुंचा रहे हैं। लिमये ने कहा, पूंजी बाजार के लेनदेन पर एसटीटी, पूंजीगत लाभ कर, स्टॉप इधूटी और जीएसटी भारतीय बाजार की प्रतिस्पर्धी धार पर असर पड़ रहा है। बीएस



# ‘रियल एस्टेट की समस्याएं दूर करने पर हो रहा काम’

निधि राय

मुंबई, 5 नवंबर

वित्त मंत्री निर्मला सीतारमण ने कहा है कि अब रियल एस्टेट क्षेत्र पर सरकार की ओर से ध्यान देने की जरूरत है और सरकार इस पर भारतीय रिजर्व बैंक के साथ मिलकर काम कर रही है। वित्त मंत्री ने इस बात पर जोर दिया कि सरकार और रिजर्व बैंक रियल एस्टेट क्षेत्र के लिए मौजूदा कानून में बदलाव करने के लिए काम कर रहे हैं, जिससे इसे इस क्षेत्र के और ज्यादा अनुकूल बनाया जा सके।

नैशनल स्टॉक एक्सचेंज (एनएसई) के रजत जयंती समारोह में मीडिया से बात करते हुए सीतारमण ने यह कहा। वित्त मंत्री ने कहा, ‘रियल एस्टेट क्षेत्र पर बहुत ज्यादा ध्यान देने की जरूरत है क्योंकि इस क्षेत्र में सुस्ती को दूर करना जरूरी है। हमें आपको यह बताते हुए खुशी हो रही है हमारे पास इसके लिए वैकल्पिक फंड हैं, जो हमारे साथ मिलकर काम करने

के लिए संपर्क कर रहे हैं।’

सीतारमण ने कहा कि तमाम सॉवरिन फंड देश के रियल एस्टेट क्षेत्र में दिलचस्पी ले रहे हैं और सरकार के साथ मिलकर काम करना चाहते हैं। उन्होंने कहा, ‘तमाम वैकल्पिक फंड हैं जो हम से संपर्क कर रहे हैं और कह रहे हैं कि हम आपके लिए कुछ करना चाहते हैं।’

उन्होंने कहा कि मकानों के कुछ खरीदार सरकार से मदद भी मांग रहे हैं। रियल एस्टेट क्षेत्र के बहाल होने से अन्य प्रमुख उद्योगों को भी मदद मिलेगी और रोजगार का सृजन होगा। वित्त मंत्री ने स्वीकार किया कि रियल एस्टेट क्षेत्र सरकार के इकोनॉमी बूस्टर प्लान का हिस्सा नहीं था, लेकिन अब वित्त मंत्रालय इस पर ध्यान केंद्रित करने को तैयार है। उन्होंने कहा, ‘सरकार और रिजर्व बैंक रियल्टी क्षेत्र के दर्ज को दूर करने के लिए काम कर रहे हैं। उठाए गए अब तक के विशेष कदमों में हमने इस अहम क्षेत्र पर ध्यान नहीं दिया था।’



वित्त मंत्री सितारमण ने एक कार्यक्रम में दिए संकेत, कहा— **सुधारों** की गति धीमी नहीं होने देगी सरकार

# रियल एस्टेट सेक्टर को बूस्टर डोज की तैयारी

मुंबई, प्रेस : लंबे समय से मंद पड़े रियल एस्टेट सेक्टर को सरकार से जिस तरह के मदद दस्तकार थी, उसके संकेत मिलने लगे हैं। वित्त मंत्री निर्मला सीतारमण ने मंगलवार को एक कार्यक्रम के दौरान कहा कि सरकार और भारतीय रिजर्व बैंक (आरबीआई) रियल एस्टेट सेक्टर को मुश्किलें कम करने की दिशा में काम कर रहे हैं। उन्होंने स्वीकार किया कि पूर्व में घोषित विभिन्न औद्योगिक क्षेत्रों के लिए प्रोत्साहन उपायों में रियल्टी सेक्टर अछूता रह गया था। वित्त मंत्री ने भरोसा दिलाया कि बहुमत की सरकार किसी भी कीमत पर सुधार की गति धीमी नहीं पड़ने देगी और विकास की इस प्रक्रिया में कोई सेक्टर अछूता नहीं रहेगा।

सीतारमण ने कहा कि रियल एस्टेट सेक्टर की हालत का असर दूसरे क्षेत्रों, खासतौर पर बुनियादी उद्योगों पर पड़ता है। उन्होंने कहा, 'सरकार इस क्षेत्र को लेकर काफी गंभीर है और आरबीआई के साथ मिलकर काम कर रही है। हम यह देख रहे हैं कि जहाँ जरूरी है, वहाँ हम कैसे नियमों में बदलाव करके उन लोगों की मदद कर सकते हैं, जो रियल्टी सेक्टर की दिक्कतों से प्रभावित हैं।' जुलाई में बजट पेश होने के बाद सरकार ने विभिन्न क्षेत्रों को प्रोत्साहन देने के लिए कई कदम उठाए हैं। इसमें कॉर्पोरेट टैक्स घटाकर 22 प्रतिशत किया जाना शामिल



मुंबई में मंगलवार को केंद्रीय वित्त मंत्री निर्मला सीतारमण ने एनएसई (नेशनल स्टॉक एक्सचेंज) की रजत ज्यूलरी उत्सव को संबोधित किया। एएनआई

## ● रियल एस्टेट सेक्टर की हालत का असर दूसरे क्षेत्रों, खासतौर पर बुनियादी उद्योगों पर पड़ने की बात स्वीकारी

है। इसके जरिए कंपनियों को लगभग 1.3 लाख करोड़ रुपये के बराबर की टैक्स राहत दी गई थी। उन्होंने स्वीकार किया कि देश में उपभोक्ता मांग बढ़ाने के लिए अगस्त से अब तक घोषित विभिन्न प्रोत्साहन उपायों से रियल एस्टेट सेक्टर को गंभीरता से मदद नहीं मिली है।

## नीतिगत समर्थन चाहते हैं निवेशक

वित्त मंत्री ने कहा कि अब भी बहुत कुछ किए जाने की जरूरत है। एक क्षेत्र, जिसे मैंने छुआ नहीं, लेकिन इसका सकारात्मक असर होता है और शेयर बाजार पर भी इसका असर पड़ सकता है, वह है रियल्टी सेक्टर। सीतारमण ने

## सर्विस सेक्टर की गतिविधियों में गिरावट

नई दिल्ली, प्रेस : सर्विस सेक्टर की गतिविधियों में लगातार दूसरे महीने गिरावट दर्ज की गई। अक्टूबर के लिए जारी आईएचएस मार्किट इंडिया सर्विस का बिजनेस एक्टिविटी इंडेक्स 49.2 रहा। यह इंडेक्स 50 से नीचे आने का सीधा मतलब होता है कि व्यापारिक गतिविधियों में कमी आई है। हालांकि इस दौरान रोजगार सृजन ठीक-ठाक रहा। हालांकि सितंबर के 48.7 के मुकाबले यह कुछ बेहतर रहा है। आईएचएस मार्किट इंडिया की रिपोर्ट के मुताबिक अर्थव्यवस्था की चुनौतियां लंबे समय तक जारी रहने की आशंका के चलते व्यापार उत्साह में गिरावट देखी गई।

इस रिपोर्ट में कहा गया है कि समीक्षाधीन अवधि के दौरान लागत एक वर्ष के ऊपरी स्तर पर रही, जबकि



लगातार दूसरे महीने 50 से नीचे रहा सर्विस का बिजनेस एक्टिविटी इंडेक्स

मांग में कमी के चलते कीमत में होने वाला इजाफा काफी धीमा रहा है। इसके पीछे मुख्य वजह खपत में कमी, प्रतिस्पर्धी दबाव और कमजोर आर्थिक माहौल को बताया गया है। अक्टूबर के आंकड़ों का हवाला देते हुए कहा गया है कि मांग में सबसे ज्यादा कमी घरेलू बाजारों में देखी गई। लेकिन सेवाओं के निर्यात में वृद्धि दर्ज की गई है। इस दौरान बाहरी बाजारों में खपत भी ठीक रही है। आईएचएस मार्किट की मुख्य अर्थशास्त्री पॉलियाना डि-लिमा ने कहा कि भारत के सर्विस सेक्टर की गतिविधियों में गिरावट चिंताजनक है।

## सर्विस सेक्टर में अपार संभावनाएं : गोयल

नई दिल्ली, प्रेस : केंद्रीय वाणिज्य और उद्योग मंत्री पीयूष गोयल ने कहा है कि देश के सर्विस सेक्टर में नीकरियां सुजित करने और अव्यवस्था को गति देने की अपार संभावनाएं हैं। इस बारे में सलाह देते हुए उन्होंने कहा कि मंत्रालय, राज्य और इंडस्ट्री को आपस में मिलकर सरकार द्वारा पहचान किए गए 12 अच्छे सेक्टरों के लिए योजनाएं बनानी चाहिए। सरकार द्वारा पहचाने इन वैपियन सेक्टरों में अकाउंटिंग, फाइनेंस, मीडिया, एंटरटेनमेंट, इन्फोमेशन टेक्नोलॉजी, हेल्थ, कानून, ट्रांसपोर्ट और लॉजिस्टिक्स शामिल हैं।

## कालाधन का इस्तेमाल घटा

ऐसा माना जाता है कि रियल्टी सेक्टर में कालेधन का बड़े पैमाने पर इस्तेमाल हो रहा था, जिससे इसमें तेजी थी। लेकिन, नवंबर 2016 में नोटबंदी, मई 2017 में रेश जैसे कानून लागू होने और जुलाई

2017 में जीएसटी लागू होने से रियल्टी सेक्टर पर शुरुआत में नकारात्मक असर हुआ और वह क्षेत्र अबतक तीन झटकों से उबर नहीं पाया है। गैर-बैंकिंग वित्तीय कंपनियों (एनबीएफसी) में नकदी का संकट भी इस क्षेत्र पर असर डाल रहा है।



# रीयल्टी क्षेत्र के लिए नए राहत उपाय जल्द

## वित्तमंत्री ने दिए संकेत

व्यापार प्रतिनिधि

मुंबई, मंदी से जूझ रहे रीयल इस्टेट सेक्टर के लिए मोदी सरकार जल्द नए राहत उपायों की घोषणा करेगी, यह संकेत देते हुए वित्त मंत्री निर्मला सीतारमण ने मंगलवार को कहा कि सरकार और रिजर्व बैंक रीयल इस्टेट सेक्टर के विकास से जुड़े क्षेत्रों के समक्ष मुद्दों के समाधान के लिये काम कर रहे हैं। उन्होंने स्वीकार किया कि पूर्व में घोषित विभिन्न क्षेत्रों के लिये प्रोत्साहन उपायों में रीयल्टी क्षेत्र अछूता रह गया था।

## सरकार रीयल्टी क्षेत्र को लेकर गंभीर

वित्तमंत्री ने कहा कि इस क्षेत्र की हालत का असर दूसरे क्षेत्रों, खासकर बुनियादी उद्योगों पर पड़ता है। वित्त मंत्री ने नेशनल स्टॉक एक्सचेंज (एनएसई) के रजत जयंती समारोह को संबोधित करते हुए कहा कि सरकार रीयल्टी क्षेत्र को लेकर काफी गंभीर है और आरबीआई के साथ मिलकर काम कर रही है। हम यह देख रहे हैं कि जहां जरूरी है, वहां हम कैसे नियमों में बदलाव लाकर उन लोगों की मदद कर सकते हैं जो रीयल्टी क्षेत्र में प्रभावित हैं। उल्लेखनीय है कि जुलाई में बजट पेश होने के बाद सरकार ने विभिन्न क्षेत्रों को प्रोत्साहन देने के लिये कई कदम उठाये हैं। इसमें कॉर्पोरेट टैक्स घटाकर 22 प्रतिशत करने की बड़ी राहत शामिल है। एनबीएफसी संकेत के कारण रीयल्टी क्षेत्र की दिक्कतें और बढ़ गयी हैं।

## अभी तक के उपाय बेअसर

वित्तमंत्री ने स्वीकार किया कि बाजार और खपत मांग बढ़ाने के लिये अगस्त से अबतक घोषित विभिन्न प्रोत्साहन उपायों से रीयल्टी क्षेत्र को पटरी पर लाने में मदद नहीं मिली है।

अभी भी बहुत कुछ किये जाने की जरूरत है। एक क्षेत्र जिसे मैंने छुआ नहीं, लेकिन इसका सकारात्मक प्रभाव होता है तथा शेयर बाजार पर भी इसका असर पड़ सकता है, वह है रीयल्टी क्षेत्र।

सीतारमण ने कहा कि कई निवेश कोष हमसे संपर्क कर कह चुके हैं कि वे इस क्षेत्र में निवेश को तैयार हैं लेकिन वे कुछ नीति समर्थन चाहते हैं। कई वैकल्पिक फंड हैं जो हमसे समर्थन की बात कर रहे हैं।



## NSE के कारण आई शेयर कारोबार में पारदर्शिता

एनएसई ने 25 साल पहले 3 नवम्बर 1994 को अपना परिचालन शुरू करते हुए देश में पहली बार इलेक्ट्रॉनिक मोड में स्टॉक ट्रेडिंग का आगाज किया था। इससे पहले बीएसई में ऑफलाइन तरीके से शेयरों के सौदे होते थे, बाद में बीएसई ने भी ई-ट्रेडिंग की शुरुआत की। ई-ट्रेडिंग के कारण ही शेयर कारोबार में पारदर्शिता आई। इसका श्रेय एनएसई को ही जाता है। रजत जयंती समारोह में सेबी के अध्यक्ष अजय त्यागी और एनएसई के प्रबंध निदेशक एवं सीईओ विक्रम लिमये तथा उद्योग जगत के कई दिग्गज मौजूद थे। जिनमें पीरामल ग्रुप के अध्यक्ष अजय पीरामल, एचडीएफसी ग्रुप के अध्यक्ष दीपक पारेख, जेएम फाइनेंशियल के निमेश कंपनी और एडेलवायज के रसेश शाह शामिल थे। रजत जयंती के मौके पर एनएसई ने तीन नवम्बर को खुदरा निवेशक दिवस के तौर पर मनाने की भी घोषणा की। एनएसई ने अब तक 500 जिलों में 2500 से अधिक निवेशक जागरूकता और साक्षरता कार्यक्रम आयोजित किये हैं।

## पूंजी बाजार के विकास में NSE की अहम भूमिका

वित्तमंत्री ने एनएसई की रजत जयंती के मौके पर कहा कि एनएसई का भारत में पूंजी बाजार के विकास में महत्वपूर्ण योगदान रहा है। एनएसई ने पूरी तरह सफल भारतीय मॉडल को अपना कर एक उदाहरण पेश किया है। जिसका अनुसरण आज कई अन्य देश कर रहे हैं। एनएसई की बदौलत आज देश भर के छोटे निवेशक पूंजी बाजार की ओर ध्यान दे रहे हैं। साथ ही एनएसई ने बांड मार्केट का विकास कर विदेशी निवेशकों को भारत में आकर्षित करने में अपना योगदान दिया है। भारत को 5 खरब डॉलर की अर्थव्यवस्था बनाने में भी एनएसई की अहम भूमिका होगी।



# पूंजी बाजार के विकास में एनएसई अहम

एजेंसी/नवज्योति, मुंबई

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) के मुंबई स्थित ब्यांनकुला परिसर मुख्यालय में इतिहास रचा।

वित्त एवं कॉर्पोरेट कार्य मंत्री निर्मला सीतारमण, सेबी अध्यक्ष अजय त्यागी, एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी विक्रम लिमये और यहां इकिटी का इलेक्ट्रॉनिक कारोबार शुरू होने के 25 साल पूरे होने

के मौके पर इकट्ठे हुए जो गुरुवार, तीन नवम्बर 1994 को शुरू हुआ था। गच्छीस साल पहले विश्व के पहले डिम्पू अलाइन्ड शेयर बाजार, एनएसई ने शेयर बाजार

की देखभाली पहुंच स्थापित कर ऐतिहासिक मुकाम हासिल किया था। एनएसई ने क्लोजिंग बेल रिंगिंग



समारोह का आयोजन किया, सीतारमण के साथ अजय त्यागी थे, विक्रम लिमये भी पारम्परिक तौर पर घंटा बजाने के इस समारोह में भाग लिया। सीतारमण ने कहा कि एक्सचेंज ने 25 साल पहले इलेक्ट्रॉनिक ट्रेडिंग पेश कर भारतीय पूंजी बाजार के विकास में महत्वपूर्ण भूमिका निभाई और अब

उसके पास पांच ट्रिलियन डॉलर की अर्थव्यवस्था बनने के राष्ट्रीय सपने को साकार करने की उतनी की महत्वपूर्ण भूमिका है।

Aaj ka Anand

खबरें संक्षेप में



मुम्बई में मंगलवार को नेशनल स्टॉक एक्सचेंज के रजत जयंती समारोह के वित्तमंत्री निर्मला सीतारमण ने बेल बजाकर शुभारंभ किया।

## Loksatta



देशातील सर्वात मोठा मांडवली बाजार, राष्ट्रीय शेअर बाजाराचा (एनएसई) रौप्यमहोत्सवी सोहळा मंगळवारी मुंबईत पार पडला. अर्थमंत्री निर्मला सीतारामन यांनी या प्रसंगी पारंपरिक घंटानाद करत, इलेक्ट्रॉनिक ट्रेडिंग सुविधेद्वारे देशाच्या मांडवली बाजाराच्या देशस्तरावरील विस्तारातून या बाजाराच्या खऱ्या अर्थाने लोकशाहीकरणातील एनएसईच्या भूमिकेच्या कौतुकाने उल्लेख केला. 'सेबी'चे अध्यक्ष अजय त्यागी आणि 'एनएसई'चे व्यवस्थापकीय संचालक आणि मुख्य कार्यकारी अधिकारी विक्रम लिमये हेही यावेळी उपस्थित होते.

## Navrashtta



मुंबई. केंद्रीय अर्थमंत्री निर्मला सीतारामन आणि सेबीचे अध्यक्ष अजय त्यागी यांनी एनएसईच्या रौप्य महोत्सवी समारंभाचा शुभारंभ केला, तो क्षण.



# रिऑलिटी क्षेत्राला मदत करण्याचे अर्थमंत्र्यांचे संकेत



## वृत्तसंस्था

मुंबई, मंगळवार - रिऑलिटी क्षेत्रासमोर असलेल्या समस्यांचे निराकरण करण्यासाठी सरकार व रिझर्व्ह बँक प्रयत्न करीत असल्याची माहिती केंद्रीय अर्थमंत्री निर्मला सीतारामन यांनी आज दिली.

अलिकडे सरकारने जाहीर केलेल्या मदत पॅकेजमध्ये रिऑलिटी क्षेत्राला वगळण्यात आल्याची कबुली त्यांनी दिली. रिऑलिटी क्षेत्राचे अनेक क्षेत्रांवर

व्यापक परिणाम होतात, विशेषतः कोअर क्षेत्रावर त्याचा अधिक परिणाम होतो, असे त्यांनी सांगितले. रिझर्व्ह बँक व सरकार एकत्रितपणे रिऑलिटी क्षेत्राच्या चांगल्या भवितव्यासाठी काम करीत असून सध्याची काही बंधने कमी करून या क्षेत्राला दिलासा देण्यात येईल, असे सीतारामन यांनी राष्ट्रीय शेअर बाजाराला म्हणजेच 'एनएसई'ला २५ वर्षे (रोप्यमहोत्सव) झाल्यानिमित्त आयोजित करण्यात आलेल्या एका कार्यक्रमात बोलताना

सांगितले.

जुलैमधील बजेटनंतर शेअर बाजार व उद्योग-व्यापार क्षेत्राला फटका बसल्याची दखल सरकारने घेतली असून अनेक कर मागे घेण्यात आले आहेत किंवा कमी करण्यात आले आहेत. सरकारने कंपनी करात मोठी कपात करून १.३ लाख कोटींच्या महसूलावर पाणी सोडले आहे, असे त्यांनी सांगितले. मात्र, आतापर्यंतच्या उपाययोजनांचा रिअल इस्टेट क्षेत्राला फारसा लाभ झाला नसल्याचे त्यांनी मान्य केले.

## रियल इस्टेट सेक्टर पर ज्यादा ध्यान देने की जरूरत: सीतारमण

■ बिजनेस डेस्क, मुंबई: रियल एस्टेट क्षेत्र में जारी मंदी के बीच, वित्त मंत्री निर्मला सीतारमण ने मंगलवार को कहा कि मौजूदा सुस्ती को जल्द ही दूर करने की जरूरत है। नेशनल स्टॉक एक्सचेंज (एनएसई) के रजत जयंती समारोह को संबोधित करते हुए एक कार्यक्रम में बोलते हुए, वित्त मंत्री ने कहा कि सरकार भारतीय रिजर्व बैंक (आरबीआई) के साथ काम कर रही है ताकि रियल्टी क्षेत्र का सामना कर रहे मुहों को हल किया जा सके। उन्होंने कहा कि वैकल्पिक



फंड सरकार से कह रहे हैं कि ये इसके साथ काम करना चाहते हैं जब तक कि सेक्टर को पुनर्जीवित करने के लिए पर्याप्त

सहायता तंत्र उपलब्ध हो।

एनएसई ने वित्तीय बाजारों को लोकतांत्रिक बनाने और उन्हें लोगों तक पहुंचाने में प्रौद्योगिकी का उपयोग करने में अग्रणी काम किया है। इस अवसर पर मुख्य वक्ता सेबी के अध्यक्ष अजय त्यागी ने कहा कि एक गहरा और अच्छी तरह से कार्य करने वाला बॉन्ड बाजार भारत में पूंजी बाजार को और मजबूत करेगा। अजय त्यागी ने कहा कि स्टॉक एक्सचेंजों को एक्सोवेंट फ्रीस स्ट्रक्चर लगाने से बचना चाहिए और कंपनियों को जो भी उपदेश देना है, उससे बेहतर खुद नियमों का पालन करना चाहिए।



## सुधारों का अगला चरण शीघ्र : वित्त मंत्री



मुंबई: वित्त मंत्री निर्मला सीतारमण ने कहा है कि सरकार सुधारों का अगला चरण शीघ्र शुरू करेगी। इस बार सरकार अपने पहले कार्यकाल की तरह इस मामले में नहीं चूकेगी, जो इसके पहले के सरकार के कार्यकाल के दौरान ऊपरी सदन में पर्याप्त संख्या नहीं होने की वजह से नहीं किए जा सके थे। उन्होंने विश्वास जताया कि मोदी सरकार के दूसरे कार्यकाल में तेजी से सुधार किए जाएंगे। पिछली सरकार में हम जो सुधार नहीं कर सके थे, इस बार पूरा करेंगे। इधर, नेशनल स्टॉक एक्सचेंज ने वित्त मंत्री निर्मला सीतारमण से करों की संख्या में कमी लाने का अनुरोध किया है। एनएसई के प्रमुख विक्रम लिमये ने कहा कि कई तरह के करों से घरेलू बाजार गैर प्रतिस्पर्धा हो गया है। उन्होंने सरकार से अपील की कि करों की संख्या में कमी लाकर वह निवेश का प्रवाह बढ़ाने में मदद कर सकती है। उन्होंने कहा कि पूंजी बाजार में लेनदेन पर प्रतिभूति लेनदेन कर, पूंजीगत लाभ कर, स्टाम्प शुल्क, माल एवं सेवा कर की वजह से अन्य बाजारों की तुलना में भारतीय बाजार को नुकसान हो रहा है। एनएसई की रजत जयंती पर आयोजित समारोह में वित्त मंत्री सीतारमण की उपस्थिति में लिमये ने कहा, 'एक तर्कसंगत कर ढाँचे से हमारे बाजारों का आकर्षण उल्लेखनीय रूप से बढ़ जाएगा और भागीदारी व्यापक होने से विभिन्न प्रतिभूतियों में तरलता की स्थिति बेहतर हो सकेगी। लिमये ने कहा, 'मैं वित्त मंत्री और सेबी के चेयरमैन से आग्रह करता हूँ कि वे कुल लेनदेन लागत की समीक्षा करें। इसमें कर, मार्जिन और अनुपालन की लागत भी शामिल है।

# निर्मला सीतारमण ने एनएसई का क्लोजिंग बेल बजाया

जयपुर (वास)। नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) के मुख्यालय स्थित बांद्रा-कुर्ला परिसर मुख्यालय में वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला

पूँजी बाजार के लोकतांत्रिकरण की 25वीं वर्षगांठ का मौका था जो बेहद सफल रहा और इसके जरिये देश के सुदूरतम इलाकों में भी खुदरा निवेशकों के लिए इक्विटी परिसंपत्ति



वर्ग के इलेक्ट्रॉनिक कारोबार की पहुँच सुनिश्चित हुई इस मौके पर श्रीमती निर्मला सीतारमण ने कहा, "मैं एनएसई को भारतीय पूँजी बाजार में क्रांतिकारी बदलाव लाने के 25 साल पूरे होने के मौके

सीतारमण, सेबी अध्यक्ष अजय त्यागी, एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी विक्रम लिमये और भारतीय उद्योग के गणमान्य लोग यहाँ इक्विटी का इलेक्ट्रॉनिक कारोबार शुरू होने के 25 साल पूरे होने के मौके पर इकट्ठे हुए तीन नवम्बर 1994 को शुरू हुआ था। इस महत्वपूर्ण मौके पर एनएसई ने क्लोजिंग बेल रिंगिंग समारोह का आयोजन किया था और श्रीमती निर्मला सीतारमण के साथ श्री अजय त्यागी थे, विक्रम लिमये भी पारम्परिक तौर पर घंटा बजाने के इस समारोह में भाग लिया। यह भारत में

पर बधाई देती हूँ। एक्सचेंज ने 25 साल पहले इलेक्ट्रॉनिक ट्रेडिंग पेश कर भारतीय पूँजी बाजार के विकास में महत्वपूर्ण भूमिका निभाई। सेबी अध्यक्ष अजय त्यागी ने कहा, "मैं एनएसई को शेयर का इलेक्ट्रॉनिक कारोबार आरंभ होने के 25 साल पूरा होने के मौके पर बधाई देता हूँ। मैं एनएसई के लिए हर तरह की सफलता की कामना करता हूँ और उम्मीद करता हूँ कि एनएसई देश के पूँजी बाजार की वृद्धि में महत्वपूर्ण भूमिका निभाएगा। इस अवसर पर प्रमुख उद्योगपति बैंकर्स एवं निवेशक भी मौजूद थे।





## वित्त एवं कॉर्पोरेट कार्य मंत्री सीतारमण ने भारत में पूंजी बाजार के लोकतांत्रीकरण के 25 साल पूरे होने के अवसर पर एनएसई का क्लोजिंग बेल बजाया

मुंबई । नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) के मुंबई स्थित बांद्रा-कुर्ला परिसर मुख्यालय में इतिहास रचा जा रहा है। वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण, सेबी अध्यक्ष अजय त्यागी, एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी विक्रम लिमये और भारतीय उद्योग के गणमान्य लोग यहाँ इक्विटी का इलेक्ट्रॉनिक कारोबार शुरू होने के 25 साल पूरे होने के मौके पर इकट्ठे हुए जो गुरुवार, तीन नवम्बर 1994 को शुरू हुआ था। पच्चीस साल पहले विश्व के पहले डीम्यूचुरलाइज्ड शेयर बाजार, एनएसई ने शेयर बाजार की देशव्यापी पहुँच स्थापित कर ऐतिहासिक मुकाम हासिल किया था।

इस महत्वपूर्ण मौके पर एनएसई ने क्लोजिंग बेल रिंगिंग समारोह का आयोजन किया था और श्रीमती निर्मला सीतारमण के साथ अजय त्यागी था विक्रम लिमये भी पारम्परिक तौर पर घंटा बजाने के इस समारोह में भाग लिया। यह भारत में पूंजी बाजार के लोकतांत्रीकरण की 25वीं वर्षगाँठ का मौका था जो बेहद सफल रहा और इसके जरिये देश के सुदूरतम इलाकों में भी खुदरा निवेशकों के लिए इक्विटी परिसंपत्ति वर्ग के इलेक्ट्रॉनिक कारोबार की पहुँच सुनिश्चित हुई।

# अब नहीं होगी देर, सुधारों का अगला दौर जल्द : वित्त-मंत्री

मुंबई, 5 नवंबर-(भाषा)

वित्त-मंत्री निर्मला सीतारमण ने मंगलवार को कहा कि सरकार उसे मिले मजबूत जनादेश का इस्तेमाल जल्द ही आर्थिक सुधारों के नये दौर को आगे बढ़ाने के लिए करेगी और इस बार देर नहीं की जाएगी।

मोदी सरकार के पहले कार्यकाल में अहम आर्थिक सुधारों को आगे बढ़ाने के असफल प्रयासों का नाम लिये बिना उन्होंने कहा कि पिछली बार राज्यसभा में सत्ता पक्ष की कमजोर संख्या की वजह से प्रयास सफल नहीं हो पाये थे। उल्लेखनीय है कि मोदी सरकार के पहले कार्यकाल में भूमि अधिग्रहण सहित कुछ अन्य क्षेत्र में सुधारों को आगे बढ़ाने के प्रयास सफल नहीं हो पाये थे।

कई विश्लेषकों ने कहा है कि अर्थ-व्यवस्था को सुस्ती के मौजूदा दौर से बाहर निकालने के लिए भूमि और श्रम कानूनों के क्षेत्र में सरकार की ओर से सुधारों को आगे बढ़ाने के तुरंत प्रयास किये जाने चाहिए। सरकार के पास इस समय मजबूत जनादेश उपलब्ध है।

दि इंडियन एक्सप्रेस के अड्डा कार्यक्रम को संबोधित करते हुए सीतारमण ने कहा, मुझे विश्वास है कि अब हम अपनी इस प्रतिबद्धता को दिखा सकते हैं कि सुधारों को तेजी से आगे



मुंबई में नेशनल स्टॉक एक्सचेंज (एनएसई) के रजत जयंती समारोह का समापन केन्द्रीय वित्त-मंत्री निर्मला सीतारमण एवं सेबी के चेयरमैन अजय त्यागी ने घंटा बजाकर किया।

बढ़ाया जाये। इस मामले में मोदी-2.0 को मिला जनादेश मदद मर सकता है। वित्त-मंत्री ने कहा, हम उन सुधारों को आगे बढ़ायेंगे, जिन्हें पिछली बार पूरा नहीं किया जा सकता था, लेकिन इस बार इसमें देरी नहीं होगी।

वित्त-मंत्री की यह टिप्पणी ऐसे समय आई है जब भारतीय जनता पार्टी हाल में हुए हरियाणा और महाराष्ट्र के विधानसभा चुनावों में अपने प्रदर्शन में सुधार नहीं ला पाई। हालाँकि इस दौरान पार्टी ने राष्ट्रीय मुद्दों को काफी जोरशोर

से उठाया था। राजनीतिक विशेषज्ञों का मानना था कि गहराते कृषि संकट और बढ़ती बेरोजगारी जैसे मुद्दे राष्ट्रीयता कार्ड पर हावी रहे।

सीतारमण से जब यह पूछा गया कि हाल के विधानसभा चुनावों में क्या

आर्थिक मुद्दे राजनीति पर हावी रहे? जवाब में उन्होंने कहा कि किसी भी राजनीतिक दल, विशेषकर जो दल सत्ता में रहता है उसके लिये किसी मुद्दे को अलग रखना संभव नहीं होता है।

उन्होंने कहा, किसी भी सरकार के लिए चाहे वह केन्द्र की हो या फिर राज्य की हो, मतदाताओं से यह कहना संभव नहीं है कि राष्ट्रीयता पर आप अपना मत मुझे दीजिये और मैं आर्थिक मुद्दों पर बात नहीं करना चाहता हूँ। क्या मतदाता भी इतना दयालु हो सकता है कि ठीक है कि प्रधानमंत्री अर्थ-व्यवस्था को लेकर बातचीत नहीं करना चाहते हैं, तो ठीक है हम भी अर्थ-व्यवस्था पर बातचीत नहीं करना चाहते हैं। वित्त-मंत्री ने कहा कि विनिर्माण क्षेत्र की प्रतिस्पर्धा अभी भी कुछ बाहरी कारकों जैसे कि जमीन, बिजली की ऊँची लागत और भू-उपयोग में बदलाव जैसे मुद्दों से कमजोर पड़ी है। ये मामले ऐसे हैं, जो कि किसी एक कंपनी के दायरे से बाहर के हैं, लेकिन सरकार इन मामलों को सुगम बनाना चाहती है।

उन्होंने कहा, कारोबार सुगमता को वास्तव में हासिल करने के लिए कई चीजों के मामले में अभी लंबा रास्ता तय किया जाना है।



# बांधकाम क्षेत्राला उभारी देण्यासाठी प्रयत्न करणार

केंद्रीय अर्थमंत्री  
निर्मला सीतारामन  
यांचे संकेत

■ मुंबई : घायकुतीला आलेल्या बांधकाम उद्योगाला उभारी देण्यासाठी केंद्र सरकार नक्कीच काही ठोस उपाययोजना करणार आहे, असे संकेत मंगळवारी केंद्रीय अर्थमंत्री निर्मला सीतारामन यांनी दिले. भारतीय रिझर्व्ह बँकेच्या मदतीने केंद्र सरकार या क्षेत्राला नवसंजीवनी तसेच बळकटी देण्याचा प्रयत्न करत असल्याचेही निर्मला यावेळी म्हणाल्या.

वांद्रे-कुर्ला संकुल येथे नॅशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई)च्या मुख्यालयात केंद्रीय अर्थमंत्री निर्मला सीतारामन यांच्या हस्ते औपचारिक घंटानाद करत भारतातील भांडवली बाजाराच्या लोकशाहीकरणाच्या २५ व्या वर्षपूतीचा उत्सव साजरा केला. यावेळी सेबीचे अध्यक्ष अजय त्यागी, एनएसईचे व्यवस्थापकीय संचालक आणि मुख्य कार्यकारी अधिकारी विक्रम लिमये आदी उपस्थित होते. यावेळी अर्थमंत्री निर्मला सीतारामन म्हणाल्या की, नोव्हेंबर २०१६ मध्ये मोदी सरकारने केलेली नोटबंदी, मे २०१७ मध्ये लागू करण्यात आलेला रera कायदा



आणि जुलै २०१७ मध्ये लागू झालेला जीएसटी या तिहेरी दणक्याने बांधकाम उद्योगाचे पार कंबरडेच मोडले आहे. हजारो कामगार त्यामुळे बेरोजगार झाले आहेत. या पार्श्वभूमीवर सीतारामन यांनी सरकारच्या धोरणामुळे बांधकाम व्यवसाय डबघाईस आला आहे, याची अप्रत्यक्ष कबुली दिली. त्याचबरोबर या क्षेत्राला उभारी मिळवून देण्यासाठी सरकार निश्चितच एखादा मोठा निर्णय घेईल, असे संकेतही दिले. भारतीय भांडवली

बाजाराला क्रांतिकारी वळण देण्याला २५ वर्षे पूर्ण केल्याबद्दल सर्वप्रथम एनएसईचे त्यांनी यावेळी अभिनंदनही केले. तसेच त्या पुढे म्हणाल्या की, २५ वर्षांपूर्वी इलेक्ट्रॉनिक ट्रेडिंग सुविधेचे अनावरण करून एक्सचेंजेने भांडवली बाजाराच्या विकासात महत्त्वपूर्ण भूमिका बजावली आहे आणि आता ५ ट्रिलियन डॉलरच्या अर्थव्यवस्थेचे राष्ट्रीय स्वप्न साकार करण्यासाठी त्याची तितकीच महत्त्वाची भूमिका असणार आहे.

Maharashtra Times

# बांधकाम क्षेत्राला बूस्टर डोस

वृत्तसंस्था, मुंबई

‘बांधकाम क्षेत्रातील समस्या सोडविण्यासाठी केंद्र सरकार आणि रिझर्व्ह बँक एकत्रितपणे काम करीत आहेत,’ असे केंद्रीय अर्थमंत्री निर्मला सीतारामन यांनी मंगळवारी येथे सांगितले. यापूर्वी दिलेल्या बूस्टरमधून बांधकाम क्षेत्राला वगळले गेल्याची कबुलीही सीतारामन यांनी दिली. पायाभूत क्षेत्रासह इतर क्षेत्रांतील मंदीचा परिणाम बांधकाम क्षेत्रावर झाल्याकडे त्यांनी लक्ष वेधले.

नॅशनल स्टॉक एक्सचेंजच्या एका कार्यक्रमासाठी सीतारामन मुंबईत आल्या होत्या. ‘सरकार याबाबत अत्यंत दक्ष आहे आणि याबाबत आम्ही रिझर्व्ह बँकेबरोबर काम करीत आहोत. सरकारने अनेक कर मागे घेतले आहेत. कॉर्पोरेट करही टक्क्यांपर्यंत कमी करण्यात आला



बांधकाम क्षेत्रात गुंतवणूक करण्यासाठी अनेक गुंतवणूकदार तयार आहेत. मात्र, तेथे धोरणात्मक पाठबळाची गरज आहे. या क्षेत्राला उभारी आणण्यासाठी तुमच्याबरोबर प्रयत्न करण्याची सरकारची इच्छा आहे.

- निर्मला सीतारामन, केंद्रीय अर्थमंत्री

‘आहे. त्यातून उद्योजकांचे १.३० लाख कोटी रुपये वाचले आहेत.’

आजवर दिलेल्या मदतीमुळे बांधकाम क्षेत्राला फारसा लाभ झाला नाही, याची कबुली देऊन सीतारामन म्हणाल्या, ‘बाजारात पुन्हा तेजी यावी आणि मागणी वाढावी, यासाठी सरकार विविध मार्गांनी ऑगस्टपासूनच हस्तक्षेप करीत आहे. तरीही अद्याप बरेच काही करावे लागणार आहे. एकाच क्षेत्राबाबत मी काही केले

नाही, मात्र तरीही तेथे सकारात्मक वातावरण दिसत आहे. त्याचे प्रतिबिंब शेअर बाजारातही उमटू शकते. ते क्षेत्र म्हणजे बांधकाम क्षेत्र.’

नोव्हेंबर २०१६मध्ये झालेली नोटबंदी, त्यापाठोपाठ मे २०१७ मध्ये आलेला रera कायदा आणि जुलै २०१७मध्ये लागू झालेला वस्तू आणि सेवा कर यामुळे बांधकाम क्षेत्राला जबर फटका बसला.



# कर्ज बाजाराची व्याप्ती वाढविणे गरजेचे

## केंद्रीय अर्थमंत्री निर्मला सीतारामन यांचे प्रतिपादन



**मुंबई, दि. ५ (प्रतिनिधी):**

“वर्तमान बँकांची कर्जे आणि वाढती अनुत्पादित मालमत्ता अर्थात ‘एनपीए’ चा बँकांवरील बोजा कमी करण्यासाठी शेअर बाजारातील कर्ज बाजाराची (डेब्ट मार्केट) व्याप्ती वाढविणे, तसेच सर्व प्रकारच्या गुंतवणूक पर्यायांचा विकास होणे गरजेचे आहे,” असे प्रतिपादन केंद्रीय अर्थमंत्री निर्मला सीतारामन यांनी मंगळवारी स्पष्ट केले.

मुंबईत ‘स्टॉक एक्सचेंज’च्या रौप्य महोत्सवी वर्षानिमित्त ‘भांडवली बाजारपेठे चे लोकशाहीकरण’ या विषयावर त्या बोलत होत्या. ‘नॅशनल स्टॉक एक्सचेंज’ दरवर्षी ‘किरकोळ गुंतवणूकदार दिवस’ साजरा करतो. मंगळवारी हे

दोन्ही कार्यक्रम एकत्रित घेण्यात आले. त्या पुढे म्हणाल्या की, “मागील २५ वर्षांमध्ये मुंबई शेअर बाजाराने वित्तीय साक्षरता वाढवण्यासाठी विविध प्रकारचे अथक प्रयत्न केले असून सकारात्मक दृष्टीने त्यांनी अवलंबिलेले आधुनिक तंत्रज्ञान हे विशेष महत्त्वाचे आहे. शेअर बाजाराने लोकशाहीवादी, किरकोळ गुंतवणूकदार आणि सामान्य लोकांपर्यंत गुंतवणुकीचे महत्त्व विशद केले. वित्तीय जागरूकता आणण्यासाठी देशभरातील ६०० जिल्ह्यांमधून विविध प्रकारची शिबिरे, परिषदांचे आयोजन शेअर बाजाराने केले असून त्यातून नेतृत्वधारी गुंतवणूकदार पुढे आल्याने किरकोळ गुंतवणूकदारांच्या

संख्येत वाढ झाली. जोखीम व्यवस्थापन, गुंतवणूकदारांचे संरक्षण, गॅरंटी सेटलमेंट या सर्व बाबी आधुनिक तंत्रज्ञान, कायद्याचा पाठिंबा तसेच वित्तीय अधिनियमन सेबीमुळे शक्य झाले,” असे त्यांनी यावेळी सांगितले.

यावेळी ‘एनएसई’ अर्थात ‘नॅशनल स्टॉक एक्सचेंज’चे व्यवस्थापकीय संचालक विक्रम लिमये उपस्थित होते. त्यांनी मागील २५ वर्षांतील भारतीय भागभांडवल बाजारपेठेच्या विस्ताराचा व्यापक आढावा घेतला आणि प्रत्येकवेळी ‘स्टॉक एक्सचेंज’ गुंतवणूकदारांसाठी सुलभीकरण प्रक्रियेचा कसा अवलंब करते, याची माहिती दिली.

यावेळी सेबीचे अध्यक्ष अजय त्यागी यांनी सांगितले की, “मागील दोन वर्षांत भारतीय शेअर बाजाराने नऊ लाख कोटी रुपयांची उलाढाल केली असून यामध्ये ३० टक्के वाटा इक्विटी आणि ७० ते ७५ टक्के वाटा डेब्ट मार्केटचा आहे.” ते पुढे म्हणाले की, सर्व आधुनिक तंत्रज्ञानांनी युक्त असे भारतीय शेअर बाजार असून, किरकोळ गुंतवणूकदारांपासून ते विविध फंड मॅनेजर्सपर्यंत त्याचे सर्व व्यवहार ऑनलाईन केले जातात. त्यांनी इलेक्ट्रॉनिक ट्रेडिंग पद्धतीविषयी माहिती दिली तसेच रोबोट अॅडव्हायजरी सर्व्हिसेस, कृत्रिम बुद्धिमत्ता, मशीन लर्निंग या पद्धती विकसित करण्यात येत असल्याचे सांगितले.

### » देशाचा अभिमान वाटल्याशिवाय राहत नाही

शेअर बाजाराच्या २५ वर्षांच्या कामगिरीविषयी बोलताना सीतारामन म्हणाल्या की, “विदेशातील शेअर बाजारसुद्धा आपल्या स्टॉक मार्केटचा निरीक्षण आणि आढावा घेत असतात. या २५ वर्षांत देशाने आंतरराष्ट्रीय पातळीवरील गुंतवणूकदारांना आकर्षित करून हा बाजार कसा विस्तारला याचे कौतुकास्पद उदाहरण जेव्हा विदेशी नेत्याकडून ऐकायला मिळते, तेव्हा आपल्या देशाचा अभिमान वाटल्याशिवाय राहत नाही”, असेही त्यांनी विशेषत्वाने सांगितले.



# माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण ने भारत में पूंजी बाजार के लोकतांत्रीकरण के 25 साल पूरे होने के अवसर पर एनएसई का क्लोजिंग बेल बजाया

मुंबई। नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) के मुंबई स्थित बांद्रा-कुर्ला परिसर मुख्यालय में आज इतिहास रचा जा रहा है। माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण, सेबी अध्यक्ष श्री अजय त्यागी, एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी श्री विक्रम लिमये और भारतीय उद्योग के गणमान्य लोग यहाँ इक्विटी का इलेक्ट्रॉनिक कारोबार शुरू होने के 25 साल पूरे होने के मौके पर इकट्ठे हुए जो गुरुवार, तीन नवम्बर 1994 को शुरू हुआ था। पच्चीस साल पहले विश्व के पहले डीम्यूचुरलाइज्ड शेयर बाजार, एनएसई ने शेयर बाजार की देशव्यापी पहुँच स्थापित कर ऐतिहासिक मुकाम हासिल किया था।

इस महत्वपूर्ण मौके पर एनएसई ने क्लोजिंग बेल रिंगिंग समारोह का आयोजन किया था और श्रीमती निर्मला सीतारमण के साथ श्री अजय त्यागी थे, श्री विक्रम लिमये भी पारम्परिक तौर पर घंटा बजाने के इस समारोह में भाग लिया। यह भारत में पूंजी बाजार के लोकतांत्रीकरण की 25वीं वर्षगाँठ का मौका था जो बेहद सफल रहा और इसके जरिये देश के सुदूरतम



एनएसई ने की तीन नवम्बर को 'खुदरा निवेशक दिवस' मनाने की घोषणा

इलाकों में भी खुदरा निवेशकों के लिए इक्विटी परिसंपत्ति वर्ग के इलेक्ट्रॉनिक कारोबार की पहुँच सुनिश्चित हुई।

इस मौके पर माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण ने कहा, "मैं एनएसई को भारतीय पूंजी बाजार में क्रांतिकारी बदलाव लाने के 25 साल पूरे होने के मौके पर बधाई देती हूँ। एक्सचेंज ने 25 साल पहले इलेक्ट्रॉनिक ट्रेडिंग पेश

कर भारतीय पूंजी बाजार के विकास में महत्वपूर्ण भूमिका निभाई और अब उसके पास पांच ट्रिलियन डॉलर की अर्थव्यवस्था बनने के राष्ट्रीय सपने को साकार करने की उतनी की महत्वपूर्ण भूमिका है।"

सेबी अध्यक्ष श्री अजय त्यागी ने कहा, "मैं एनएसई को शेयर का इलेक्ट्रॉनिक कारोबार आरंभ होने के 25 साल पूरा होने के मौके पर बधाई देता हूँ। मैं एनएसई के लिए हर तरह की सफलता की कामना करता हूँ और उम्मीद करता हूँ कि एनएसई देश के पूंजी बाजार की वृद्धि में महत्वपूर्ण भूमिका निभाएगा।"

एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी श्री विक्रम लिमये ने कहा, "एनएसई ने एकीकृत राष्ट्रीय बाजार पेश कर पूंजी बाजार के लोकतांत्रीकरण में महत्वपूर्ण भूमिका निभाई। एक्सचेंज लोगों की वित्तीय स्थिति में सुधार और सभी सम्बद्ध पक्षों के लिए पूंजी की आसान पहुँच के लिए एक मंच मुहैया कराया। इसने बाजार का मजबूत बुनियादी ढांचा भी तैयार किया जिससे भारतीय बाजारों को विश्व स्तर पर पहचान मिलने में भी मदद मिली।

Dainik Taj Bharti

## निर्मला सीतारमण ने भारत में पूंजी बाजार के लोकतांत्रीकरण के 25 साल पूरे होने के अवसर पर एनएसई का क्लोजिंग बेल बजाया

### एनएसई ने की तीन नवम्बर को 'खुदरा निवेशक दिवस' मनाने की घोषणा

मुंबई। नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) के मुंबई स्थित बांद्रा-कुर्ला परिसर मुख्यालय में आज इतिहास रचा जा रहा है। माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण, सेबी अध्यक्ष श्री अजय त्यागी, एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी श्री विक्रम लिमये और भारतीय उद्योग के गणमान्य लोग यहाँ इक्विटी का इलेक्ट्रॉनिक कारोबार शुरू होने के 25 साल पूरे होने के मौके पर इकट्ठे हुए जो गुरुवार, तीन नवम्बर 1994 को शुरू हुआ था। पच्चीस साल पहले विश्व के पहले डीम्यूचुरलाइज्ड शेयर बाजार, एनएसई ने शेयर बाजार की देशव्यापी पहुँच स्थापित कर ऐतिहासिक मुकाम हासिल किया था।

इस महत्वपूर्ण मौके पर एनएसई ने क्लोजिंग बेल रिंगिंग समारोह का आयोजन किया था और श्रीमती निर्मला सीतारमण के साथ श्री अजय



त्यागी थे, श्री विक्रम लिमये भी पारम्परिक तौर पर घंटा बजाने के इस समारोह में भाग लिया। यह भारत में पूंजी बाजार के लोकतांत्रीकरण की 25वीं वर्षगाँठ का मौका था जो बेहद सफल रहा और इसके जरिये देश के सुदूरतम

खुदरा निवेशकों के लिए इक्विटी परिसंपत्ति वर्ग के इलेक्ट्रॉनिक कारोबार की पहुँच सुनिश्चित हुई।

इस मौके पर माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण ने कहा, "मैं एनएसई को भारतीय पूंजी बाजार में क्रांतिकारी बदलाव लाने के 25 साल पूरे होने के मौके पर बधाई देती हूँ। एक्सचेंज ने 25 साल पहले इलेक्ट्रॉनिक ट्रेडिंग पेश कर भारतीय पूंजी बाजार के विकास में महत्वपूर्ण भूमिका निभाई और अब उसके पास पांच ट्रिलियन डॉलर की अर्थव्यवस्था बनने के राष्ट्रीय सपने को साकार करने की उतनी की महत्वपूर्ण भूमिका है।"

सेबी अध्यक्ष श्री अजय त्यागी ने कहा, "मैं एनएसई को शेयर का इलेक्ट्रॉनिक कारोबार आरंभ होने के 25 साल पूरा होने के मौके पर बधाई देता हूँ। मैं एनएसई के लिए हर तरह की सफलता की कामना करता हूँ और उम्मीद करता

हूँ कि एनएसई देश के पूंजी बाजार की वृद्धि में महत्वपूर्ण भूमिका निभाएगा।"

एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी श्री विक्रम लिमये ने कहा, "एनएसई ने एकीकृत राष्ट्रीय बाजार पेश कर पूंजी बाजार के लोकतांत्रीकरण में महत्वपूर्ण भूमिका निभाई। एक्सचेंज लोगों की वित्तीय स्थिति में सुधार और सभी सम्बद्ध पक्षों के लिए पूंजी की आसान पहुँच के लिए एक मंच मुहैया कराया। इसने बाजार का मजबूत बुनियादी ढांचा भी तैयार किया जिससे भारतीय बाजारों को विश्व स्तर पर पहचान मिलने में भी मदद मिली। एनएसई भारतीय अर्थव्यवस्था को नई ऊँचाई पर पहुँचाने सम्बन्धी अपनी पहलों के जरिये निरंतर बाजार प्रतिभागियों की संख्या में विस्तार कर रहा है।"

इस ऐतिहासिक मौके पर जिन अन्य लोगों ने भाग लिया उनमें प्रमुख उद्योगपति, बैंकर, म्यूचुअल फंड के मुख्य कार्यकारी एवं मुख्य सूचना अधिकारी, इंटरमीडियरी संस्थाएँ, निवेशक और वित्तीय क्षेत्र से जुड़े पेशेवर शामिल रहे।



माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण ने भारत में पूंजी बाजार के लोकतांत्रीकरण के 25 साल पूरे होने के अवसर पर एनएसई का क्लोजिंग बेल बजाया

# एनएसई ने की तीन नवम्बर को 'खुदरा निवेशक दिवस' मनाने की घोषणा

मुंबई। नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) के मुंबई स्थित बांद्रा-कुर्ला परिसर मुख्यालय में आज इतिहास रचा जा रहा है। माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण, सेबी अध्यक्ष श्री अजय त्यागी, एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी श्री विक्रम लिमये और भारतीय उद्योग के गणमान्य लोग यहाँ इक्विटी का इलेक्ट्रॉनिक कारोबार शुरू होने के 25 साल पूरे होने के मौके पर इकट्ठे हुए जो गुरुवार, तीन नवम्बर 1994 को

25वीं वर्षगांठ का मौका था जो बेहद सफल रहा और इसके जरिये देश के



निभाई और अब उसके पास पांच ट्रिलियन डॉलर की अर्थव्यवस्था बनने के राष्ट्रीय सपने को साकार करने की उतनी की महत्वपूर्ण भूमिका है।" सेबी अध्यक्ष श्री अजय त्यागी ने कहा, "मैं एनएसई को शेयर का इलेक्ट्रॉनिक कारोबार आरंभ होने के 25 साल पूरा होने के मौके पर बधाई देता हूँ। मैं एनएसई के लिए हर तरह की सफलता की कामना करता हूँ और उम्मीद करता हूँ कि एनएसई देश के पूंजी बाजार की वृद्धि में महत्वपूर्ण भूमिका निभाएगा।" एनएसई के प्रबंध

अर्थव्यवस्था को नई ऊँचाई पर पहुँचाने सम्बन्धी अपनी पहलों के जरिये निरंतर बाजार प्रतिभागियों की संख्या में विस्तार कर रहा है।"

इस ऐतिहासिक मौके पर जिन अन्य लोगों ने भाग लिया उनमें प्रमुख उद्योगपति, बैंकर, म्यूचुअल फंड के मुख्य कार्यकारी एवं मुख्य सूचना अधिकारी, इंटरमीडियरी संस्थाएं, निवेशक और वित्तीय क्षेत्र से जुड़े पेशेवर शामिल रहे।

शेयर के इलेक्ट्रॉनिक कारोबार की रजत जयंती के मौके पर एनएसई ने तीन नवम्बर को खुदरा निवेशक दिवस के तौर पर मानने की भी घोषणा की।

खुदरा निवेशक दिवस एनएसई के वित्तीय समावेश के पूर्वघोषित लक्ष्य और उद्देश्य के अनुरूप है जिसके तहत देश में निवेशक जागरूकता और साक्षरता के कुछ सबसे बड़े कार्यक्रम तैयार हुए हैं। स्कूल एवं कॉलेज से लेकर निवेशकों, महिलाओं, पुलिस एवं सशस्त्र बलों जैसे विशिष्ट समूहों और वरिष्ठ नागरिकों तक के लिए एनएसई ने अब तक 500 ज़िलों में अब तक 2500 से अधिक कार्यक्रम आयोजित किये हैं।

शुरू हुआ था। पच्चीस साल पहले विश्व के पहले डीम्यूचुअलाइज्ड शेयर बाजार, एनएसई ने शेयर बाजार की देशव्यापी पहुँच स्थापित कर ऐतिहासिक मुकाम हासिल किया था। इस महत्वपूर्ण मौके पर एनएसई ने क्लोजिंग बेल रिंगिंग समारोह का आयोजन किया था और श्रीमती निर्मला सीतारमण के साथ श्री अजय त्यागी थे, श्री विक्रम लिमये भी पारम्परिक तौर पर घंटा बजाने के इस समारोह में भाग लिया। यह भारत में पूंजी बाजार के लोकतांत्रीकरण की

सुदूरतम इलाकों में भी खुदरा निवेशकों के लिए इक्विटी परिसंपत्ति वर्ग के इलेक्ट्रॉनिक कारोबार की पहुँच सुनिश्चित हुई।

इस मौके पर माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण ने कहा, "मैं एनएसई को भारतीय पूंजी बाजार में क्रांतिकारी बदलाव लाने के 25 साल पूरे होने के मौके पर बधाई देती हूँ। एक्सचेंज ने 25 साल पहले इलेक्ट्रॉनिक ट्रेडिंग पेश कर भारतीय पूंजी बाजार के विकास में महत्वपूर्ण भूमिका

निदेशक एवं मुख्य कार्यकारी श्री विक्रम लिमये ने कहा, "एनएसई ने एकीकृत राष्ट्रीय बाजार पेश कर पूंजी बाजार के लोकतांत्रीकरण में महत्वपूर्ण भूमिका निभाई। एक्सचेंज लोगों की वित्तीय स्थिति में सुधार और सभी सम्बद्ध पक्षों के लिए पूंजी की आसान पहुँच के लिए एक मंच मुहैया कराया। इसने बाजार का मजबूत बुनियादी ढांचा भी तैयार किया जिससे भारतीय बाजारों को विश्व स्तर पर पहचान मिलने में भी मदद मिली। एनएसई भारतीय



## पालिका पोस्ट



माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण ने भारत में पूंजी बाजार के लोकतांत्रिकीकरण के 25 साल पूरे होने के अवसर पर एनएसई का वलोजिंग बेल बजाया

### एनएसई ने की तीन नवम्बर को 'खुदरा निवेशक दिवस' मनाने की घोषणा

मुंबई। नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) के मुंबई स्थित बांद्रा-कुर्ला परिसर मुख्यालय में आज इतिहास रचा जा रहा है। माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण, सेबी अध्यक्ष श्री अजय त्यागी, एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी श्री विक्रम लिमये और भारतीय उद्योग के गणमान्य लोग यहाँ इक्विटी का इलेक्ट्रॉनिक कारोबार शुरू होने के 25 साल पूरे होने के मौके पर इकट्ठे हुए जो गुरुवार, तीन नवम्बर 1994 को शुरू हुआ था। पच्चीस साल पहले विश्व के पहले डीम्यूचुरलाइज्ड शेयर बाजार, एनएसई ने शेयर बाजार की देशव्यापी पहुँच स्थापित कर ऐतिहासिक मुकाम हासिल किया था।

इस महत्वपूर्ण मौके पर एनएसई ने क्लोजिंग बेल रिंगिंग समारोह का आयोजन किया था और श्रीमती निर्मला सीतारमण के साथ श्री अजय त्यागी थे, श्री विक्रम लिमये भी पारम्परिक तौर पर घंटा बजाने के इस समारोह में भाग लिया। यह भारत में पूंजी बाजार के लोकतांत्रिकीकरण की 25वीं वर्षगांठ का मौका था जो बेहद सफल रहा और इसके ज़रिये देश के सुदूरतम इलाकों में भी खुदरा निवेशकों के लिए इक्विटी परिसंपत्ति वर्ग के इलेक्ट्रॉनिक कारोबार की पहुँच सुनिश्चित हुई।

इस मौके पर माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण ने कहा, "मैं एनएसई को भारतीय पूंजी बाजार में क्रांतिकारी बदलाव लाने के 25 साल पूरे होने के मौके पर बधाई देती हूँ। एक्सचेंज ने 25 साल पहले इलेक्ट्रॉनिक ट्रेडिंग पेश कर भारतीय पूंजी बाजार के विकास में महत्वपूर्ण भूमिका निभाई और अब उसके पास पांच ट्रिलियन डॉलर की अर्थव्यवस्था बनने के राष्ट्रीय सपने को साकार करने की उतनी की महत्वपूर्ण भूमिका है।"

सेबी अध्यक्ष श्री अजय त्यागी ने कहा, "मैं एनएसई को शेयर का इलेक्ट्रॉनिक कारोबार आरंभ होने के 25 साल पूरा होने के मौके पर बधाई देता हूँ। मैं एनएसई के लिए हर तरह की सफलता की कामना करता हूँ और उम्मीद करता हूँ कि एनएसई देश के पूंजी बाजार की वृद्धि में महत्वपूर्ण भूमिका निभाएगा।"

एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी श्री विक्रम लिमये ने कहा, "एनएसई ने एकीकृत राष्ट्रीय बाजार पेश कर पूंजी बाजार के लोकतांत्रिकीकरण में महत्वपूर्ण भूमिका निभाई। एक्सचेंज लोगों की वित्तीय स्थिति में सुधार और सभी सम्बद्ध पक्षों के लिए पूंजी की आसान पहुँच के लिए एक मंच मुहैया कराया। इसने बाजार का मजबूत बुनियादी ढांचा भी तैयार किया जिससे भारतीय बाजारों को विश्व स्तर पर पहचान मिलने में भी मदद मिली। एनएसई भारतीय अर्थव्यवस्था को नई ऊँचाई पर पहुँचाने सम्बन्धी अपनी पहलों के ज़रिये निरंतर बाजार प्रतिभागियों की संख्या में विस्तार कर रहा है।"

## एनएसई ने मनाया सिल्वर जुबली समारोह



चंडीगढ़।

एनएसई की सिल्वर जुबली समारोह के दौरान 'क्लोजिंग बेल रिंगिंग सेरेमनी' का आयोजन किया गया, जिसमें वित्त निर्मला सीथारमन, सैक्योरिटी एंड एक्सचेंज बोर्ड ऑफ इंडिया (सेबी) के चेयरमैन अजय त्यागी और एनएसई के एमडी और सीईओ विक्रम लिमाये ने भाग लिया और पारम्परिक तौर पर घंटा बजाने की रस्म अदा की। इस अवसर पर सीथारमन ने एनएसई द्वारा दिये गये योगदान की सहारना करते हुये कहा कि एक्सचेंज ने 25 साल पहले इलेक्ट्रॉनिक ट्रेडिंग पेश कर भारतीय पूंजी बाजार के विकास में महत्वपूर्ण भूमिका निभाई और अब उसके पास पांच ट्रिलियन डॉलर की अर्थव्यवस्था बनने के राष्ट्रीय सपने को साकार करने की उतनी ही महत्वपूर्ण भूमिका है



## कर्ज बाजाराची व्याप्ती वाढविणे गरजेचे - निर्मला सीतारामन

मुंबई, दि.५ (हिंदुस्थान समाचार) : वर्तमान बँकांची कर्जे आणि वाढती अनुत्पादित मालमत्ता अर्थात एनपीएचा बँकांवरील बोजा कमी करण्यासाठी शेअर बाजारातील कर्ज बाजाराची (डिब्ट मार्केट) व्याप्ती वाढविणे तसेच सर्व प्रकारच्या गुंतवणूक पर्यायांचा विकास होणे गरजेचे असल्याचे केंद्रीय वित्त मंत्री निर्मला सीतारामन यांनी स्पष्ट केले. त्या आज मुंबई येथे स्टॉक एक्सचेंजच्या रौप्य महोत्सवी वर्षानिमित्त भांडवली बाजारपेठेचे लोकशाहीकरण या विषयावर बोलत होत्या.

नॅशनल स्टॉक एक्सचेंज दरवर्षी ३ नोव्हेंबरला किरकोळ गुंतवणूकदार दिवस साजरा करतो. आज हे दोन्ही कार्यक्रम एकत्रित घेण्यात आले.

त्या पुढे म्हणाल्या की, मागील २५ वर्षांत मुंबई शेअर बाजाराने वित्तीय साक्षरता वाढवण्यासाठी विविध प्रकारचे अथक प्रयत्न केले असून, सकारात्मक दृष्टीने त्यांनी अवलंबिलेले आधुनिक तंत्रज्ञान हे विशेष महत्वाचे आहे. शेअर बाजाराने लोकशाहीवादी, किरकोळ गुंतवणूकदार आणि सामान्य लोकांपर्यंत गुंतवणूकीचे महत्त्व विषद केले.

त्या म्हणाल्या की, वित्तीय जागरुकता आणण्यासाठी देशभरातील ६०० जिल्ह्यांमधून विविध प्रकारची शिबीरे, परिषदांचे आयोजन शेअर बाजाराने केले असून त्यातून नेतृत्वधारी गुंतवणूकदार पुढे आल्याने किरकोळ गुंतवणूकदारांच्या संख्येत वाढ झाली. जोखीम व्यवस्थापन, गुंतवणूकदारांचे संरक्षण, गॅरंटी सेटलमेंट या सर्व बाबी आधुनिक तंत्रज्ञान, कायद्याचा पार्श्व तसेच वित्तीय अधिनियमन सेबीमुळे शक्य झाले.

शेअर बाजाराच्या २५ वर्षांच्या काम

गिरीविषयी बोलताना त्या म्हणाल्या की, विदेशातील शेअर बाजार सुद्धा आपल्या स्टॉक मार्केटचा निरीक्षण आणि आढावा घेत असतात. या २५ वर्षांत देशाने आंतरराष्ट्रीय पातळीवरील गुंतवणूकदारांना आकर्षित करून हा बाजार कसा विस्तारला याचे कौतुकस्पद उदाहरण जेव्हा विदेशी नेत्याकडून ऐकायला मिळते तेव्हा आपल्या देशाचा अभिमान वाटल्याशिवाय राहत नाही असेही त्यांनी विशेषत्वाने सांगितले.

यावेळी एनएसई अर्थात नॅशनल स्टॉक एक्सचेंजचे व्यवस्थापकीय संचालक विक्रम लिमये उपस्थित होते. त्यांनी मागील २५ वर्षांतील भारतीय भागभांडवल बाजारपेठेच्या विस्ताराचा व्यापक आढावा घेतला आणि प्रत्येक वेळी स्टॉक एक्सचेंज गुंतवणूकदारांसाठी सुलभीकरण प्रक्रियेचा कसा अवलंब करते याची माहिती दिली.

यावेळी सेबीचे अध्यक्ष अजय त्यागी यांनी सांगितले की, मागील दोन वर्षांत भारतीय शेअर बाजाराने ९ लाख कोटी रुपयांची उलाढाल केली असून यामध्ये ३० टक्के वाटा इक्विटी आणि ७० ते ७५ टक्के वाटा डेब्ट मार्केटचा आहे. ते पुढे म्हणाले की, सर्व आधुनिक तंत्रज्ञानांनी युक्त असे भारतीय शेअर बाजार असून, किरकोळ गुंतवणूकदारांपासून ते विविध फंड मॅनेजर्सपर्यंत त्याचे सर्व व्यवहार ऑनलाईन केले जातात. त्यांनी इलेक्ट्रॉनिक ट्रेडिंग पद्धतीविषयी माहिती दिली तसेच रोबोट डव्हायजरी सर्व्हिसेस, कृत्रिम बुद्धिमत्ता, मशीन लर्निंग या पद्धती विकसित करण्यात येत असल्याचे सांगितले.

# वित्त मंत्री ने रियल्टी क्षेत्र के लिए दिया प्रोत्साहन उपायों की घोषणा का संकेत

मुंबई। वित्त मंत्री निर्मला सीतारमण ने मंगलवार को कहा कि सरकार और रिजर्व बैंक जमीन जायादाद के विकास से जुड़े क्षेत्रों के समक्ष मुद्दों के समाधान के लिए काम कर रहे हैं। उन्होंने स्वीकार किया कि पूर्व में घोषित विभिन्न क्षेत्रों के लिए प्रोत्साहन उपायों में रियल्टी क्षेत्र अछूता रह गया था। वित्त मंत्री ने कहा कि इस क्षेत्र की हालत का असर दूसरे क्षेत्रों, खासकर बुनियादी उद्योगों पर पड़ता है। सीतारमण ने नेशनल स्टॉक एक्सचेंज (एनएसई) के एक कार्यक्रम में कहा कि सरकार क्षेत्र को लेकर काफी गंभीर है और आरबीआई के साथ मिलकर काम कर रही है। हम यह देख रहे हैं कि जहां जरूरी है, वहां हम कैसे नियमों में बदलाव लाकर उन लोगों की मदद कर सकते हैं जो रियल्टी क्षेत्र में प्रभावित हैं। उल्लेखनीय है कि जुलाई में बजट पेश होने के बाद सरकार ने विभिन्न क्षेत्रों को प्रोत्साहन देने के लिए कई कदम उठाए हैं। इसमें कंपनी कर घटाकर 22 प्रतिशत किया जाना शामिल है। इसके जरिए कंपनियों को 1.3 लाख करोड़ रुपये के बचत कर रहत दी गई। उन्होंने स्वीकार किया कि बाजार और खपत मांग बढ़ाने



के लिए अगस्त से अबतक घोषित विभिन्न प्रोत्साहन उपायों से रियल इस्टेट क्षेत्र को पटरी पर लाने में मदद नहीं मिली है। अभी भी बहुत कुछ किये जाने की जरूरत है। एक क्षेत्र जिसे मैंने छुआ नहीं लेकिन इसका सकारात्मक प्रभाव होता है तथा शेयर बाजार पर भी इसका असर पड़ सकता है, वह है रियल्टी क्षेत्र। सीतारमण ने कहा कि कई निवेश कोष हमसे संपर्क कर कह चुके हैं कि वे इस क्षेत्र में निवेश को तैयार हैं लेकिन वे कुछ नीति समर्थन चाहते हैं। उन्होंने कहा कि 'कई वैकल्पिक फंड हैं जो हमसे समर्थन की बात कर रहे हैं...। ऐसा माना जाता है कि रियल्टी क्षेत्र में कालाधन का बड़े पैमाने पर उपयोग हो रहा था, जिससे इसमें तेजी थी। लेकिन नवंबर 2016 में नोटबंदी और मई 2017 में रेग पेश किये जाने तथा जुलाई 2017 में माल एवं सेवा कर लागू होने से रियल्टी क्षेत्र पर असर पड़ा है और वह क्षेत्र अबतक तीन शटकों से उबर नहीं पाया है। गैर-बैंकिंग वित्तीय कंपनियों में नकदी संकट का भी क्षेत्र पर असर पड़ा है।



# अब रियल एस्टेट क्षेत्र को राहत पैकेज देने की तैयारी में सरकार

वित्त मंत्री ने कहा, सरकार-आरबीआई रियल्टी क्षेत्र की दिक्कतों दूर करने के कर रहे प्रयास

मुंबई। सरकार ने अब रियल एस्टेट क्षेत्र को प्रोत्साहन देने के लिए कोई सौगात देने के संकेत दिए हैं। वित्त मंत्री निर्मला सीतारमण ने मंगलवार को कहा कि सरकार और भारतीय रिजर्व बैंक (आरबीआई) इस क्षेत्र की मुश्किलों का हल निकालने की दिशा में काम कर रहे हैं।

वित्त मंत्री ने माना कि पूर्व में घोषित राहत पैकेज से रियल एस्टेट क्षेत्र अभी तक वंचित रहा है। उन्होंने कहा कि इस क्षेत्र का असर आठ प्रमुख क्षेत्रों (कोर सेक्टर) सहित कई क्षेत्रों पर पड़ता है। नेशनल स्टॉक एक्सचेंज (एनएसई) के एक कार्यक्रम के दौरान सीतारमण ने कहा, 'सरकार की इस क्षेत्र पर पूरी नजर है और हर संभव मदद के लिए आरबीआई के साथ काम किया जा रहा है। मौजूदा नियमों में ऐसे बदलाव किए जा सकते हैं, जिनसे रियल्टी सेक्टर से जुड़े लोगों को मदद मिले।'

गौरतलब है कि जुलाई में बजट पेश किए जाने के बाद से शेयर बाजार में लगातार गिरावट देखने को मिल रही है और बाजार की धारणा भी नकारात्मक बनी हुई है। इसके चलते सरकार को कर से जुड़े फैसलों को वापस लेना पड़ा था और कॉरपोरेट कर घटाकर 22 फीसदी किए जाने जैसा बड़ा एलान किया गया, जिससे सरकारी खजाने पर लगभग 1.30 लाख करोड़ रुपये का असर पड़ेगा। एजेंसी



राहत पैकेज से अभी तक वंचित रहा है रियल एस्टेट अब नियम बदल सकती है सरकार

## नोटबंदी, रेरा और जीएसटी पड़े भारी

गौरतलब है कि नवंबर, 2016 में नोटबंदी, मई, 2017 में रेरा की पेशकश और फिर जुलाई, 2017 में जीएसटी के लागू होने से रियल्टी क्षेत्र को सबसे तगड़ा झटका लगा। माना जाता है कि कालेधन को रियल एस्टेट क्षेत्र में व्यापक स्तर पर इस्तेमाल किया जाता रहा है। इस क्षेत्र के लिए यह तिहरा झटका खासा भारी पड़ा था। तब से अब तक यह क्षेत्र उबरने के लिए जूझ रहा है। एनबीएफसी क्षेत्र में तरलता के संकट की भी इसमें खासी भूमिका रही है।

Dainik Bhaskar

# एनएसई ने स्थापना के 25 वर्ष पूरे किए

चंडीगढ़। नेशनल एक्सचेंज ऑफ इंडिया (एनएसई) ने अपनी स्थापना के 25 वर्ष पूरे किए हैं। इस मौके पर सिल्वर जुबली समारोह में 'क्लोजिंग बैल रिगिंग सैरेमनी' का आयोजन किया गया जिसमें वित्तमंत्री निर्मला

सीतारमण, सेबी के चैयरमैन अजय त्यागी और एनएसई के एमडी और सीईओ विक्रम लिमाये ने भाग लिया और पारंपरिक रिंग बजाने की रस्म अदा की। सीतारमण ने एनएसई द्वारा दिए गए योगदान की सराहना की।

# रियल एस्टेट को मदद देने पर विचार : सीतारमण

मुंबई | एजेंसी

भरोसा दिया

वित्त मंत्री निर्मला सीतारमण ने मंगलवार को कहा कि सरकार रियल एस्टेट क्षेत्र को मदद देने पर विचार कर रही है। इसके लिए रिजर्व बैंक के साथ मिलकर वित्त मंत्रालय योजना पर काम कर रहा है। उन्होंने नेशनल स्टॉक एक्सचेंज (एनएसई) के एक कार्यक्रम में यह बात कही।

वित्त मंत्री ने कहा कि कई बड़े निवेशक (फंड) देश के रियल एस्टेट क्षेत्र में निवेश करने को तैयार हैं लेकिन वह इस क्षेत्र में ज्यादा पारदर्शिता और नियामकीय मदद चाहते हैं। वित्त मंत्री ने एक अलग कार्यक्रम में यह भी कहा कि सरकार उसे मिले मजबूत जनादेश का इस्तेमाल जल्द ही आर्थिक सुधारों के

- वित्त मंत्री ने कहा कि रियल एस्टेट क्षेत्र को जल्द मिलेगी मदद
- रिजर्व बैंक साथ मिलकर वित्त मंत्रालय योजना बना रहा

नये दौर को आगे बढ़ाने के लिये करेगी और इस बार देर नहीं की जाएगी।

उल्लेखनीय है कि पिछले कुछ महीनों में सरकार ने कई क्षेत्रों के लिए राहत की घोषणा की है। वहीं एनएसई के प्रमुख विक्रम लिमये ने कहा कि कई तरह के करों से घरेलू बाजार गैर प्रतिस्पर्धी हो गया है। उन्होंने सरकार से अपील की कि करों की संख्या में कमी लाकर वह निवेश का प्रवाह बढ़ाने में मदद कर सकती है।

Dainik Bhaskar

## एनएसई हर साल मनाएगा खुदरा निवेशक दिवस

मुंबई | नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) ने हर साल 3 नवंबर को खुदरा निवेशक दिवस मनाने की घोषणा की है। इसका उद्देश्य देशभर में निवेशकों को जागरूक करना है। शेयर का इलेक्ट्रॉनिक कारोबार शुरू होने की 25वीं वर्षगांठ के मौके पर आयोजित कार्यक्रम में एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी विक्रम लिमये ने कहा, एनएसई ने 500 जिलों में 2500 से अधिक कार्यक्रम आयोजित किए हैं।



## वित्त एवं कॉर्पोरेट कार्य मंत्री ने एनएसई का क्लोजिंग बेल बजाया

मुंबई (एजेंसी)। नेशनल स्टॉक एक्सचेंज ऑफ़ इंडिया लिमिटेड एनएसई के मुंबई स्थित बांद्रा कुर्ला परिसर मुख्यालय में इतिहास रचा जा रहा है। वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण, सेबी अध्यक्ष अजय त्यागी एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी विक्रम लिमये और भारतीय उद्योग के गणमान्य लोग यहां इक्विटी का इलेक्ट्रॉनिक कारोबार शुरू होने के 25 साल पूरे होने के मौके पर इकट्ठे हुए जो गुरुवार, तीन नवम्बर 1994 को शुरू हुआ था। पच्चीस साल पहले विश्व के पहले डीम्यूचुरलाइज्ड शेयर बाजार, एनएसई ने शेयर बाजार की देशव्यापी पहुंच स्थापित कर ऐतिहासिक मुकाम हासिल किया था। इस महत्वपूर्ण मौके पर एनएसई ने क्लोजिंग बेल रिंगिंग समारोह का आयोजन किया था और श्रीमती निर्मला सीतारमण के साथ अजय त्यागी था, विक्रम लिमये



भी पारम्परिक तौर पर घंटा बजाने के इस समारोह में भाग लिया। यह भारत में पूंजी बाजार के लोकतांत्रिकरण की 25वीं वर्षगांठ का मौका था जो बेहद सफल रहा और इसके जरिये देश के सुदूरतम इलाकों में भी खुदरा निवेशकों के लिए इक्विटी परिसंपत्ति वर्ग के इलेक्ट्रॉनिक कारोबार की पहुँच सुनिश्चित हुई। इस मौके पर वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण ने कहा, मैं एनएसई को भारतीय पूंजी बाजार में क्रांतिकारी बदलाव लाने के 25 साल पूरे होने के मौके पर बधाई देती हूँ। एक्सचेंज ने 25 साल पहले इलेक्ट्रॉनिक ट्रेडिंग पेश कर भारतीय पूंजी बाजार के विकास में महत्वपूर्ण भूमिका निभाई और अब उसके पास पाँच ट्रिलियन डॉलर की अर्थव्यवस्था बनने के राष्ट्रीय सपने को साकार करने की उतनी की महत्वपूर्ण भूमिका है। सेबी अध्यक्ष अजय त्यागी ने कहा, मैं एनएसई को शेयर का इलेक्ट्रॉनिक कारोबार आरंभ होने के 25 साल पूरा होने के मौके पर बधाई देता हूँ। मैं एनएसई के लिए हर तरह की सफलता के कामना करता हूँ और उम्मीद करता हूँ कि एनएसई देश के पूंजी बाजार की वृद्धि में महत्वपूर्ण भूमिका निभाएगा।

## बिजनेस समाचार

**माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण ने भारत में पूंजी बाजार के लोकतांत्रीकरण के 25 साल पूरे होने के अवसर पर एनएसई का व्लोजिंग बेल बजाया**

मुंबई। नैशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) के मुंबई स्थित बांद्रा-कुर्ला परिसर मुख्यालय में आज इतिहास रचा जा रहा है। माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण, सेबी अध्यक्ष श्री अजय त्यागी, एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी श्री विक्रम लिमये और भारतीय उद्योग के गणमान्य लोग यहाँ इक्विटी का इलेक्ट्रॉनिक कारोबार शुरू होने के 25 साल पूरे होने के मौके पर इकट्ठे हुए जो गुरुवार, तीन नवम्बर 1994 को शुरू हुआ था। पच्चीस साल पहले विश्व के पहले ड्यूचुअलाइज्ड शेयर बाजार, एनएसई ने शेयर बाजार की देशव्यापी पहुँच स्थापित कर ऐतिहासिक मुकाम हासिल किया था। इस महत्वपूर्ण मौके पर एनएसई ने क्लोजिंग बेल रिंगिंग समारोह का आयोजन किया था और श्रीमती निर्मला सीतारमण के साथ श्री अजय त्यागी था श्री विक्रम लिमये भी पारम्परिक तौर पर घंटा बजाने के इस समारोह में भाग लिया। यह भारत में पूंजी बाजार के लोकतांत्रीकरण की 25वीं वर्षगांठ का मौका था जो बेहद सफल रहा और इसके जरिये देश के सुदूरतम इलाकों में भी खुदरा निवेशकों के लिए इक्विटी परिसंपत्ति वर्ग के इलेक्ट्रॉनिक कारोबार की पहुँच सुनिश्चित हुई। इस मौके पर माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण ने कहा, मैं एनएसई को भारतीय पूंजी बाजार में क्रांतिकारी बदलाव लाने के 25 साल पूरे होने के मौके पर बधाई देती हूँ। एक्सचेंज ने 25 साल पहले इलेक्ट्रॉनिक ट्रेडिंग पेश कर भारतीय पूंजी बाजार के विकास में महत्वपूर्ण भूमिका निभाई और अब उसके पास पांच ट्रिलियन डॉलर की अर्थव्यवस्था बनने के राष्ट्रीय सपने को साकार करने की उतनी की महत्वपूर्ण



भूमिका है। सेबी अध्यक्ष श्री अजय त्यागी ने कहा, मैं एनएसई को शेयर का इलेक्ट्रॉनिक कारोबार आरंभ होने के 25 साल पूरा होने के मौके पर बधाई देता हूँ। मैं एनएसई के लिए हर तरह की सफलता के कामना करता हूँ और उम्मीद करता हूँ कि एनएसई देश के पूंजी बाजार की वृद्धि में महत्वपूर्ण भूमिका निभाएगा। एनएसई के प्रबंध निदेशक एवं मुख्य कार्यकारी श्री विक्रम लिमये ने कहा, एनएसई ने एकीकृत राष्ट्रीय बाजार पेश कर पूंजी बाजार के लोकतांत्रीकरण में महत्वपूर्ण भूमिका निभाई। एक्सचेंज लोगों की वित्तीय स्थिति में सुधार और सभी सम्बद्ध पक्षों के लिए पूंजी की आसान पहुँच के लिए एक मंच मुहैया कराया। इसने बाजार का मजबूत बुनियादी ढांचा भी तैयार किया जिससे भारतीय बाजारों को विश्व स्तर पर पहचान मिलने में भी मदद मिली। एनएसई भारतीय अर्थव्यवस्था को नई ऊँचाई पर पहुँचाने सम्बन्धी अपनी पहलों के जरिये निरंतर बाजार प्रतिभागियों की संख्या में विस्तार कर रहा है। इस ऐतिहासिक मौके पर जिन अन्य लोगों ने भाग लिया उनमें प्रमुख उद्योगपति, बैंकर, म्यूचुअल फंड के मुख्य कार्यकारी एवं मुख्य सूचना अधिकारी, इंटरमीडियरी संस्थाएं, निवेशक और वित्तीय क्षेत्र से जुड़े पेशेवर शामिल रहे। शेयर के इलेक्ट्रॉनिक कारोबार की रजत जयंती के मौके पर एनएसई ने तीन नवम्बर को खुदरा निवेशक दिवस के तौर पर मानाने की भी घोषणा की।



# वित्त मंत्री ने रियल स्टेट के लिए दिया प्रोत्साहन उपायों की घोषणा का संकेत

मुंबई, 5 नवंबर (एजेंसी)। वित्त मंत्री निर्मला सीतारमण ने मंगलवार को कहा कि सरकार और रिजर्व बैंक जमीन जायादाद के विकास से जुड़े क्षेत्रों के समक्ष मुद्दों के समाधान के



कंपनी कर घटकर 22 प्रतिशत किया जाना शामिल है। इसके जरिये कंपनियों को 1.3 लाख करोड़ रुपए के बराबर कर राहत दी गयी। उन्होंने स्वीकार किया कि बाजार और खपत मांग

लिये काम कर रहे हैं। उन्होंने स्वीकार किया कि पूर्व में घोषित विभिन्न क्षेत्रों के लिये प्रोत्साहन उपायों में रीयल्टी क्षेत्र अछूता रह गया था। वित्त मंत्री ने कहा कि इस क्षेत्र की हालत का असर दूसरे क्षेत्रों, खासकर बुनियादी उद्योगों पर पड़ता है। सीतारमण ने नेशनल स्टॉक एक्सचेंज (एनएसई) के एक कार्यक्रम में कहा, सरकार क्षेत्र को लेकर काफी गंभीर है और आरबीआई के साथ मिलकर काम कर रही है। हम यह देख रहे हैं कि जहां जरूरी है, वहां हम कैसे नियमों में बदलाव लाकर उन लोगों की मदद कर सकते हैं जो रीयल्टी क्षेत्र में प्रभावित हैं। उल्लेखनीय है कि जुलाई में बजट पेश होने के बाद सरकार ने विभिन्न क्षेत्रों को प्रोत्साहन देने के लिये कई कदम उठाये हैं। इसमें

बढ़ने के लिये अगस्त से अबतक घोषित विभिन्न प्रोत्साहन उपायों से रीयल एस्टेट क्षेत्र को पट्टी पर लाने में मदद नहीं मिली है। अभी भी बहुत कुछ किये जाने की जरूरत है। एक क्षेत्र जिसे मैंने छुआ नहीं लेकिन इसका सकारात्मक प्रभाव होता है तथा शेयर बाजार पर भी इसका असर पड़ सकता है, वह है रीयल्टी क्षेत्र। सीतारमण ने कहा कि कई निवेश कोष हमसे संपर्क कर कह चुके हैं कि वे इस क्षेत्र में निवेश को तैयार हैं लेकिन वे कुछ नीति समर्थन चाहते हैं। उन्होंने कहा, कई वैकल्पिक फंड हैं जो हमसे समर्थन की बात कर रहे हैं...। ऐसा माना जाता है कि रीयल्टी क्षेत्र में कालाधन का बड़े पैमाने पर उपयोग हो रहा था जिससे इसमें तेजी थी।

# राष्ट्रीय शेअर बाजाराचा रौप्यमहोत्सव

सकाळ न्यूज नेटवर्क

मुंबई, ता. ६ : जगातील पहिला डी-म्युच्युअलाइज्ड भांडवली बाजार म्हणून राष्ट्रीय शेअर बाजाराने (एनएसई) रौप्यमहोत्सव नुकताच साजरा केला. वांद्रे-कुर्ला संकुलातील एनएसई मुख्यालयात केंद्रीय अर्थमंत्री निर्मला सीतारामन, 'सेबी'चे अध्यक्ष अजय त्यागी आणि 'एनएसई'चे व्यवस्थापकीय संचालक आणि मुख्य कार्यकारी अधिकारी विक्रम लिमये यांच्या उपस्थितीत या विशेष कार्यक्रमाचे आयोजन करण्यात आले होते.

या वेळी सीतारामन म्हणाल्या, "अतिदुर्गम भागातील किरकोळ व सूक्ष्म गुंतवणूकदारांच्या सहभागाची खातरजमा करणाऱ्या समभाग मालमत्ता वर्गासाठी इलेक्ट्रॉनिक ट्रेडिंग सुविधा 'एनएसई'ने उपलब्ध केली आहे. 'एनएसई'ने २५ वर्षांपूर्वी इलेक्ट्रॉनिक ट्रेडिंग सुविधेचे अनावरण करून भांडवली बाजाराच्या विकासात महत्त्वपूर्ण भूमिका बजावली आहे. आता फाईव्ह ट्रिलियन डॉलरच्या अर्थव्यवस्थेचे राष्ट्रीय स्वप्न साकार करण्यासाठी त्याची तितकीच महत्त्वाची भूमिका असेल."

विक्रम लिमये म्हणाले, "एकीकृत राष्ट्रीय बाजारमंच सुरू करून 'एनएसई'ने खऱ्या अर्थाने भांडवली बाजाराच्या लोकशाहीकरणाला हातभार लावला आहे. अर्थव्यवस्थेला नवीन उंची गाठण्यासाठी पाठबळ देतानाच, सर्व बाजार सहभागींची हिस्सेदारीचा पाया अधिकाधिक व्यापक व विस्तारला जाईल यासाठी 'एनएसई'चा सातत्याने प्रयत्न राहील."



**बँकांची कर्जे आणि वाढती अनुत्पादित**

**र्मत्ता (एनपीए) कमी करण्यासाठी भांडवली बाजारातील कर्ज बाजाराची व्याप्ती वाढविणे आणि सर्व प्रकारच्या गुंतवणूक पर्यायांचा विकास होणे आवश्यक आहे.**

**- निर्मला सीतारामन, केंद्रीय अर्थमंत्री.**



# રિયલ્ટી ક્ષેત્રને મંદીમાંથી બહાર લાવવા પેકેજ આવશે : સીતારામન



નેશનલ સ્ટોક એક્સ્ચેન્જ (એનએસઈ)ના મંગળવારે આયોજિત સ્વતંત્ર્યચંતી સમારોહ પ્રસંગે (ડાબેથી) સેબીના ચેરમેન અંજલ ત્યાગી, નાણાપ્રધાન નિર્મલા સીતારામન અને એનએસસીના સીએમડી વિક્રમ લિમ્બે (તસવીર વીરલ જોશી)

અમારા પ્રતિનિધિ તરફથી મુંબઈ તા. ૫ : નાણાપ્રધાન નિર્મલા સીતારામને મંગળવારે સ્પષ્ટ કર્યું હતું કે રિયલ્ટી ક્ષેત્રની સમસ્યાઓને ઉકેલવા માટે કેન્દ્ર સરકાર અને આરબીઆઈ કામ કરી રહી છે. અર્થતંત્રને ગતિમાન કરવા માટે અત્યાર સુધીમાં જે કંઈ રાહતો જાહેર કરવામાં આવી તેમાં રિયલ્ટી ક્ષેત્રનો સમાવેશ થયો નહોતો, એવી કબૂલાત કરતાં સીતારામને કહ્યું કે, રિયલ્ટી ક્ષેત્રને રાહતો નહીં મળતા તેની માઠી

અસર કોર સેક્ટર્સ ઉપર પડી હતી. એ નએસઈના રજત જયંતી સમારોહમાં મુખ્ય અતિથિ તરીકે સીતારામન બોલી રહ્યાં હતાં.

રિયલ્ટી ક્ષેત્રમાં મંદ પડેલા કામકાજથી જે લોકોને અસર થઈ છે તેમને મદદ કરવા માટે સરકાર જરૂર પડશે તો ધોરણોમાં સુધારા કરશે અને તે માટે આરબીઆઈ સાથે નિકટતાથી કામ થઈ રહ્યું છે, એમ તેમણે ઉમેર્યું હતું.

કેન્દ્ર સરકારે તાજે તરના ભૂતકાળમાં કોર્પોરેટ ટેક્સમાં ભારે

રાહત જાહેર કરી ₹૧.૩ લાખ કરોડની મહેસૂલી આવક જતી કરી છે. અત્યાર સુધી કોર્પોરેટ સેક્ટર માટે જે કંઈ કામ થયું છે તે પૂરતું નથી. હજી તે દિશામાં ઘણું કામ બાકી છે. રિયલ્ટી ક્ષેત્રમાં નક્કર પગલાં લેવાયા બાદ તેની સીધી સકારાત્મક અસર શેરબજાર ઉપર પડશે, એમ તેમણે જણાવ્યું હતું.

રિયલ્ટી ક્ષેત્રમાં અનેક ફંડસ રોકાણ કરવા ઉત્સુક છે પરંતુ તેમને વધુ રાહતોની જરૂર છે, એમ સીતારામને કહ્યું હતું.



નેશનલ સ્ટોક એક્સ્ચેન્જ (એનએસઈ)ના મંગળવારે આયોજિત સ્વતંત્ર્યચંતી સમારોહ પ્રસંગે (ડાબેથી) સેબીના ચેરમેન અબય ત્યાગી, નાણાપ્રધાન નિર્મલા સીતારામન અને એનએસસીના સીએમડી વિક્રમ લિમ્બે

## રિયલ્ટી ક્ષેત્રને મંદીમાંથી બહાર લાવવા પેકેજ આવશે : સીતારામન

પીટીઆઈ  
નવી દિલ્હી, તા. ૫ નવે.  
નાણાપ્રધાન નિર્મલા  
સીતારામને મંગળવારે સ્પષ્ટ કર્યું  
હતું કે રિયલ્ટી ક્ષેત્રની સમસ્યાઓને  
ઉકેલવા માટે કેન્દ્ર સરકાર અને  
આરબીઆઈ કામ કરી રહી છે.  
અર્થતંત્રને ગતિમાન કરવા માટે  
અત્યાર સુધીમાં જે કંઈ રાહતો  
જાહેર કરવામાં આવી તેમાં રિયલ્ટી  
ક્ષેત્રનો સમાવેશ થયો નહોતો, એવી  
કબૂલાત કરતાં સીતારામને કહ્યું કે,  
રિયલ્ટી ક્ષેત્રને રાહતો નહીં મળતા

તેની માઠી અસર કોર સેક્ટર્સ ઉપર  
પડી હતી. એનએસઈના રજત  
જયંતી સમારોહમાં મુખ્ય અતિથિ  
તરીકે સીતારામન બોલી રહ્યાં હતાં.  
રિયલ્ટી ક્ષેત્રમાં મંદ પડેલા  
કામકાજથી જે લોકોને અસર થઈ  
છે તેમને મદદ કરવા માટે સરકાર  
જરૂર પડશે તો ધોરણોમાં સુધારા  
કરશે અને તે માટે આરબીઆઈ  
સાથે નિકટતાથી કામ થઈ રહ્યું છે,  
એમ તેમણે ઉમેર્યું હતું.

કેન્દ્ર સરકારે તાજે તરના  
ભૂતકાળમાં કોર્પોરેટ ટેક્સમાં ભારે

રાહત જાહેર કરી ₹૧.૩ લાખ  
કરોડની મહેસૂલી આવક જતી કરી  
છે. અત્યાર સુધી કોર્પોરેટ સેક્ટર  
માટે જે કંઈ કામ થયું છે તે પૂરતું  
નથી. હજી તે દિશામાં ઘણું કામ  
બાકી છે. રિયલ્ટી ક્ષેત્રમાં નક્કર  
પગલાં લેવાયા બાદ તેની સીધી  
સકારાત્મક અસર શેરબજાર ઉપર  
પડશે, એમ તેમણે જણાવ્યું હતું.

રિયલ્ટી ક્ષેત્રમાં અનેક ફંડસ  
રોકાણ કરવા ઉત્સુક છે પરંતુ તેમને  
વધુ રાહતોની જરૂર છે, એમ  
સીતારામને કહ્યું હતું.







মুম্বইয়ে এনএসই-র অনুষ্ঠানের শেষ দিনে হাজির থেকে সমাপ্তি ঘোষণা করেন কেন্দ্রীয় অর্থ ও বাণিজ্যিক বিষয়ক মন্ত্রী নির্মলা সীতারামন, সেবি-র চেয়ারম্যান অজয় ত্যাগী ও এনএসই-র এমডি তথা সিইও বিক্রম লিমায়ে।

Jansandesh



माननीय वित्त एवं कॉर्पोरेट कार्य मंत्री श्रीमती निर्मला सीतारमण ने भारत में पूंजी बाजार के लोकतांत्रिकरण के 25 साल पूरे होने के अवसर पर एनएसई का क्लोजिंग बेल बजाया





എൻ.എസ്.ഇ. 25 വർഷം പൂർത്തിയാക്കിയതിനെ സൂചിപ്പിച്ച് നടത്തിയ ക്ലോസിങ് ബെൽ റിങ്ങിങ് ചടങ്ങിൽ ധനകാര്യ മന്ത്രി നിർമ്മല സിതാരാമൻ, സെബി ചെയർമാൻ അജയ് ത്യാഗി, എൻ.എസ്.ഇ. എം.ഡി.യും സി.ഇ.ഒ.യുമായ വിക്രം ലിമായെ എന്നിവർ

## എൻ.എസ്.ഇ.യിൽ 25-ാം വാർഷികാഘോഷം

കൊച്ചി > നാഷണൽ സ്റ്റോക്ക് എക്സ്ചേഞ്ച് ഓഫ് ഇന്ത്യ ലിമിറ്റഡ് ഇക്സിറ്റി ഇലക്ട്രോണിക് വില്പനയുടെ 25-ാം വാർഷികാഘോഷിച്ചു. ഇന്ത്യയിൽ മൂലധന വിപണികൾ അനാധിപത്യവൽക്കരിച്ചിട്ട് 25 വർഷം പൂർത്തിയാക്കിയതിനെ സൂചിപ്പിച്ച് നടത്തിയ ക്ലോസിങ് ബെൽ റിങ്ങിങ് ചടങ്ങിൽ ധനകാര്യ മന്ത്രി നിർമ്മല സിതാരാമൻ, സെബി ചെയർമാൻ അജയ് ത്യാഗി, എൻ.എസ്.ഇ. എം.ഡി.യും സി.ഇ.ഒ.യുമായ വിക്രം ലിമായെ തുടങ്ങിയവർ പങ്കെടുത്തു. ബാങ്കിങ്, മ്യൂച്യൽ ഫണ്ട് തുടങ്ങിയ ധനകാര്യ മേഖലയിൽ നിന്നുള്ള നിക്ഷേപകരും പ്രൊഫഷണലുകളും ചടങ്ങിൽ പങ്കെടുത്തു.

# ఇక రియల్ వంతు

నిర్మాణ రంగానికి ఉద్దీపనలు

సంకేతాలిచ్చిన కేంద్ర ఆర్థిక మంత్రి నిర్మలా సీతారామన్

ముంబై, నవంబర్ 5:

గాడి తిమ్మన దేశ ఆర్థిక వ్యవస్థను విరిగి గాడిలో పెట్టేందుకు కేంద్ర ప్రభుత్వం... ఒక్క రంగానికి ఒక్క విధంగా సాయాన్ని ప్రకటిస్తున్న విషయం తెలిసిందే. ఈ క్రమంలోనే ఇప్పుడు రియల్ ఎస్టేట్ వంతు వచ్చింది. నిర్మాణ రంగానికి త్వరలో ఉద్దీపనలు ఉంటాయని కేంద్ర ఆర్థిక శాఖ మంత్రి నిర్మలా సీతారామన్ సంతకాలు ఇచ్చారు. మరి, ఇటు కేంద్ర ప్రభుత్వం... అటు రిజర్వ్ బ్యాంక్ ఆఫ్ ఇండియా (ఆర్బిఐ) కలిసి నిర్మాణ రంగం సమస్యల పరిష్కారానికి నడుం దిగించారని అన్నారు. మంగళవారం ఇక్కడ జరిగిన నేషనల్ స్టాక్ ఎక్స్చేంజ్ (ఎన్ఎస్ఈ) 25 వసంతాంశ్చర్యక్రమంలో పాల్గొన్న ఆమె మాట్లాడుతూ 'నిర్మాణ రంగం సమస్యలను తీర్చడానికి అర్హతతో కలిసి పనిచేసేందుకు ప్రభుత్వం ఎంతో ఆసక్తిని చూపుతున్నది. ఈ సమస్యలతో సతమతమవుతున్న వారిని అడుగున ఉంటూ మా సర్వశక్తులూ ప్రయత్నిస్తాం' అని నిర్మలా సీతారామన్ స్పష్టం చేశారు. కాగా, గత ఉద్దీపనల్లో నిర్మాణ రంగానికి మొండి రెయిట్లూ చూపించారన్న విమర్శలపై స్పందిస్తూ... రియల్ ఎస్టేట్ రంగం ఎన్నో రంగాల వ్యర్థిక ఆదారమని, ముఖ్యంగా లీంజ్ రంగాల ప్రగతికి ప్రధానమున్నారు.

నిధులున్నాయి కానీ..

పెట్టుబడులు పెట్టడానికి బోలెడు నిధులు

సిద్ధంగా ఉన్నాయని, అయితే విధానపరంగా మరింత మద్దతు అవసరమని నిర్మలా సీతారామన్ ఈ సందర్భంగా అభిప్రాయపడ్డారు. 'ఎన్నో రకాల ప్రత్యామ్నాయ నిధులు మాకు అందుబాటులో ఉన్నాయి. అయితే నిర్మాణ రంగంలో తిరిగి జోషేను నింపడానికి ఓ ప్రత్యామ్నాయమైన వ్యవస్థ కావాలి' అన్నారు. ఈ ఏడాది అగస్టు నుంచి మార్చిలో మొదలైన చిన్ డిమాండ్ను పెంచడానికి వివిధ రకాలూ ప్రయత్నిస్తూనే ఉన్నామని చెప్పారు. అయితే నిర్మాణ రంగం కోరికే వెళ్లేదన్న ఆమె స్టాక్ మార్కెట్లనూ ప్రభావితం చేయగలిగిన రంగం రియల్ఎస్టేట్, దాన్ని అడుగుంటామన్న భరోసాను ఇచ్చారు.

పన్నులను తగ్గించండి: ఎన్ఎస్ఈ చీఫ్

పెట్టుబడుల ప్రవాహం పెరిగేందుకు పన్నులను తగ్గించాలని ఆర్థిక మంత్రి నిర్మలా సీతారామన్కు ఎన్ఎస్ఈ చీఫ్ విక్రమ్ రిమాయ్ చిట్టా చేశారు. ప్రస్తుతం సిక్వారిటీలో లావాదేవీల పన్ను మూలధన లాభాల పన్ను స్థాంధ్ డ్యూటీ, జీఎస్టీ వంటివి క్యాపిటల్ మార్కెట్ల లావాదేవీలకు విఘాతం కలిగిస్తున్నాయని పేర్కొన్నారు. ఇతర దేశాల మార్కెట్లతో పోల్చితే భారతీయ స్టాక్ మార్కెట్ల పురోగతికి అధిక పన్నులు అడ్డంకిగా మారాయన్నారు. ఈ క్రమంలోనే పన్నుల విధానం క్రమబద్ధీకరణ.. మరింత మంచి మదుపరులను స్టాక్ మార్కెట్ల వైపు నడు నడిపించగలదన్న ఆశాభావాన్ని వ్యక్తం



ఎన్ఎస్ఈ నిల్వలో లాభ ఉత్పాదాలను గుంటాల్లో ప్రారంభిస్తున్న కేంద్ర ఆర్థిక మంత్రి నిర్మలా సీతారామన్, సచివ్మంత్రి లక్ష్మణ్

చేశారు. మార్కెట్ రెగ్యులేటర్ సెటి కూడా ఈ దిశగా కృషి చేయాలని కోరారు. ఇదిలా వుంటే ప్రధాన మంత్రి జన్ డన్ యోజన (జీ

ఎంజీడీఎ) వంటి పథకాల కోసం డిమాండ్ తీరగ కృషి చేయాలని కోరారు. ఇదిలా వుంటే ప్రధాన మంత్రి జన్ డన్ యోజన (జీ

## ఈసారి బస్సు మిస్సవ్వదు

దేశ ఆర్థిక వ్యవస్థలో నిలబోన్న మందగమున్నా తొలగించేందుకు త్వరలోనే మరిన్ని సంస్కరణలు రాబోతున్నాయని నిర్మలా సీతారామన్ ప్రకటించారు. స్పష్టమైన మెజారిటీని కలిగిన తమ ప్రభుత్వం.. సామాన్య వీర నిర్ణయాలనూ వెనుకాడబోవన్నారు. కాగా, మీడి సర్కారు తొలి హయాంలో కొన్ని ఆర్థిక సంస్కరణలను అడ్డంకులు ఎదురయ్యాయన్న ఆమె.. ఈసారి మాత్రం బస్ మిస్సవ్వదు అంటూ ఓ ప్రముఖ జాతీయ దినపత్రిక కార్యక్రమంలో మాట్లాడుతూ వ్యాఖ్యానించారు. క్రిందటిసారి రాజ్యసభలో తమకు మెజారిటీ లేదని గుర్తుచేశారు. అయితే యా సేతరణ సంస్కరణ గురించే మంత్రి చరోక్రంగా ఇలా మాట్లాడినట్లు తెలుస్తున్నది. ఇటీవల కార్పొరేట్ పన్నును 22 శాతానికి తగ్గించడంతో పరిశ్రమకు రూ. 1.3 లక్షల కోట్ల ప్రయోజనం చేకూరిందన్నారు. పెద్ద నోట్ల రద్దు, వస్తు, సేవల పన్ను (జీఎస్టీ) నిర్ణయాలతో దేశ జీడీపీ పరుగులకు ప్రోత్సహించడం తెలిసిందే. దీనికి బ్యాంకింగ్, బ్యాంకింగేతర ఆర్థిక సంస్థల సంక్షోభాలు తోడవడం మాంద్యానికి దారి తీసేందని నిపుణులు వ్యాఖ్యానిస్తున్న సంగతి విదితమే.







ఎన్ఎస్ఈ రజతోత్సవ వేడుకల్లో ఆర్థిక మంత్రి నిర్మలా సీతారామన్, సీటి చైర్మన్ అజయ్ థ్యాగీ

# ఈసారి స్థిరాస్తికి ప్రోత్సాహకాలు!

## ఆర్థిక మంత్రి సంకేతాలు

ముంబయి: స్థిరాస్తి రంగం ఎదుర్కొంటున్న సమస్యలు పరిష్కరించేందుకు ప్రభుత్వం, రిజర్వ్ బ్యాంక్ ఆఫ్ ఇండియా (ఆర్బీఐ) ప్రయత్నాలు చేస్తున్నాయని ఆర్థిక మంత్రి నిర్మలా సీతారామన్ వెల్లడించారు. అనేక అంశాల వల్ల ఈ రంగం ఇబ్బంది పడుతోందని తెలిపారు. 'స్థిరాస్తి రంగ ఇబ్బందులు తొలగించడానికి, అవసరమైన ఉత్తమ కార్యాచరణను ప్రభుత్వం, ఆర్బీఐ రూపొందిస్తున్నాయి. అవసరమైతే నిబంధనల్లో మార్పులు చేస్తాం' అని ఎన్ఎస్ఈ కార్యక్రమంలో మంత్రి వెల్లడించారు. 'వినయంగాన్ని పెంచడానికి అగస్టు నుంచి ఇప్పటివరకు ఇచ్చిన ప్రోత్సాహ కాలేమీ స్థిరాస్తి రంగ సెంటిమెంటును మెరుగుపరచలేదు. ఈ రంగాన్ని ప్రోత్సహిస్తే, ఇతర రంగాలపైనా సానుకూల ప్రభావం ఉంటుంది. స్థిరాస్తి రంగంలో పెట్టుబడులకు అనేక పండ్లు సిద్ధంగా ఉన్నాయి. అయితే విధానపరమైన సహకారం కోరుతున్నాయి' అని మంత్రి వివరించారు. 2016 నాటి పెద్దనోట్ల రద్దు, 2017 మే నుంచి ఆమల్లోకి వచ్చిన రెరా చట్టం, 2017 జూలై నుంచి ఆమలవుతున్న వస్తు సేవలపన్ను (జీఎస్టీ) వల్ల స్థిరాస్తి రంగానికి తీవ్ర ఇబ్బందులు తలెత్తాయి. బ్యాంకింగేతర ఆర్థిక సంస్థ (ఎన్బీఎఫ్ఎస్)లకు ద్రవ్యలభ్యత సమస్య ఏర్పడటమూ ఈ రంగానికి చేటు చేసింది.



# రియల్టీకి.... ఊతం!

●గతంలో ఈ రంగాన్ని విస్మరించాం ●ఆర్బీఐతో కలిసి పనిచేస్తాం ●ఆర్థికమంత్రి నిర్మలా సీతారామన్

**ముంబై:** రియల్టీ రంగం ఎదుర్కొంటున్న సమస్యలను పరిష్కరించడానికి ప్రభుత్వం రిజర్వు బ్యాంకుతో కలిసి పనిచేస్తుందని ఆర్థికమంత్రి నిర్మలా సీతారామన్ మంగళవారం ఇక్కడ చెప్పారు. గతంలో ఈ రంగాన్ని పెద్ద పట్టించుకోలే దని ఆమె ఒప్పుకున్నారు. ప్రస్తుతం రియల్టీ రంగం ప్రభావం మిగిలిన రంగాలపై ముఖ్యంగా కీలక రంగాలపై ప్రభావం చూపుతోందని ఆమె పేర్కొన్నారు. రిజర్వు బ్యాంకుతో కలిసి పనిచేసేందుకు ప్రభుత్వం సిద్ధంగా ఉందన్నారు. ఆర్బీఐ, ప్రభుత్వం కలిసి ఈ రంగానికి ఏదీ మంచి తప్పకుండా చేపా మన్నారు. ప్రజలకు మేలు జరిగి, రియల్టీ రంగానికి కూడా మేలు జరుగుతుందంటే తప్పకుండా ప్రస్తుతం ఉన్న నిబంధనలను సడలిస్తామని ఆర్థికమంత్రి ఇక్కడ ఎన్ఎస్ఈ ఏర్పాటు చేసిన సదస్సులో మాట్లాడుతూ హామీ ఇచ్చారు. ఈ ఏడాది జూలై ఒకటో తర్వాత ప్రభుత్వం తీసుకున్న కోన్ని నిర్ణయాలు మార్కెట్లో పాటు వ్యాపార సెంటిమెంట్పై ప్రభావం చూపాయని అన్నారు. ఆర్థిక వ్యవస్థ పుంజుకోలేకపోయిందన్నారు. అటు తర్వాత

నష్టనష్ట ప్లాట్ ఎక్స్చేంజీ (ఎన్ఎస్ఈ) రిజర్వ్ బ్యాంక్ సెక్యూరిటీ ట్రాన్సాక్షన్ చార్జీలు తగ్గించండి

ప్లాట్ ఎక్స్చేంజీ (ఎన్ఎస్ఈ) రిజర్వ్ బ్యాంక్ సెక్యూరిటీ ట్రాన్సాక్షన్ చార్జీలు తగ్గించాలని ఎన్ఎస్ఈ కోరింది. ప్లాట్ మార్కెట్లో లావాదేవీలు పుంజుకోవాలంటే సెక్యూరిటీ ట్రాన్సాక్షన్ చార్జీలు తగ్గించాలని ఆమెకు సూచించారు. ఇతర దేశాలతో పోల్చుకుంటే భారత్ అతి తక్కువ స్థాయిలో ప్లాట్ మార్కెట్లో పెట్టుబడులు పెడతారని ఆమెకు గుర్తు పోయింది. ప్లాట్ మార్కెట్టును బలోపేతం చేయడానికి మరింత చేయాలని ఉందని, అలాగే నిబంధనలు సరళతరం చేయాలని ఎన్ఎస్ఈ ఎండి, సీఈవో చిత్రం లిమాయ సీతారామన్ను కోరారు. ఎన్ఎస్ఈ ఒక బృందంగా ఏర్పడి ప్రభుత్వం భాగస్వామ్యంతో నియంత్రణా సంస్థ (సిబి)తో కలిసి పనిచేస్తోందన్నారు. మార్కెట్ను అభివృద్ధి చేసి భారత్ను ప్రపంచంలోని అతి పెద్ద ఆర్థిక వ్యవస్థ స్థాయికి తీసుకురావడంలో భాగస్వామ్యం వుతామని లిమాయ చెప్పారు. ఈ కార్యక్రమాలకు ఆర్థికమంత్రి నిర్మలా సీతారామన్, సెబీ చైర్మన్ అశోక్ ట్యాగి కలాడా హాజరయ్యారు. ప్లాట్ మార్కెట్టును మరింత పరుగులు తీయించాలని ఆమె సూచించారు. ఎన్ఎస్ఈని దూసి ఇతర దేశాల మార్కెట్టు ఇవే పద్ధతులను పాటిస్తున్నాయన్నారు. బాండ్ మార్కెట్లో విదేశీ ఇన్వెస్టర్లను ఆకర్షించడానికి ఎన్ఎస్ఈ చేసిన ప్రయత్నాలను ఆమె ఆశీర్వాదించారు.



నుంచి ఆర్థిక వ్యవస్థను బలోపేతం చేయడానికి ప్రభుత్వం పన్ను సంస్కరణలను తీసుకువచ్చిందని గుర్తు చేశారు. ముఖ్యంగా కార్పొరేట్ ట్యాక్స్ను గణనీయంగా 22 శాతానికి తీసుకోవాల్సి ఉన్నాడు. దీని వల్ల ప్రభుత్వం రూ.1.18 లక్షల కోట్ల ఆదాయాన్ని కోల్పోయినా, ఆర్థిక వ్యవస్థ బలపడాలనే ఉద్దేశంతో పన్ను రేట్లు తగ్గించామని ఆమె వివరించారు.

## పెట్టుబడులకు సిద్ధంగా వండ్ర్

రియల్ రంగంలో పెట్టుబడులు పెట్టడానికి ఇప్పుడే సేతు పుండ్ల సంస్కరణలు సిద్ధంగా ఉన్నాయని, అయితే ప్రభుత్వం నుంచి విధాన పరమైన మద్దతు కావాలని అంటున్నాయని ఆమె చెప్పారు. ఇప్పటికే పలు ప్రత్యామ్నాయ ఫండ్లు తమతో సంప్రదింపులు జరుపుతున్నాయని, ప్రభుత్వం నుంచి తమ మద్దతు లభిస్తే, రియల్ ఎస్టేట్ రంగంలో పెట్టుబడులు పెట్టడానికి సిద్ధంగా ఉన్నాయని సీతారామన్ పేర్కొన్నారు.

# ரியல் எஸ்டேட் துறைக்கு சலுகைகள் கோடிட்டு காட்டிய நிதியமைச்சர்

மும்பை, நவ. 8-  
ரியல் எஸ்டேட் துறை  
சந்தித்து வரும் பிரச்னை  
களை தீர்ப்பது குறித்த  
பணிகளில் அரசும், ரிசர்வ்  
வங்கியும் இறங்கி இருப்ப  
தாக, மத்திய நிதியமைச்சர்  
நிர்மலா சீதாராமன்  
கூறினார்.

மும்பையில், தேசிய  
பங்குச் சந்தையின் நிகழ்ச்சி  
ஒன்றில் பங்கேற்ற  
நிர்மலா சீதாராமன், இது  
குறித்து மேலும் கூறிய  
தாவது:

இத்துறையில் இருக்  
கும் அனைத்து பிரச்னைக  
ளையும் தீர்ப்பது குறித்து,



நிர்மலா சீதாராமன்

அரசு, ரிசர்வ் வங்கியுடன்  
தீவிரமாக ஆலோசித்து  
வருகிறது.

ரியல் எஸ்டேட் துறை  
யைப் பொறுத்தவரை எங்

களால் எவ்வளவு சிறப்  
பாக செய்யமுடியும், எங்கு  
தேவை இருக்கிறது. இத்  
துறையில் பாதிக்கப்பட்ட  
வர்களுக்கு உதவும் வகை  
யில் விதிமுறைகளை மாற்  
றுவது என, அனைத்து  
அம்சங்களையும் ஆலோ  
சித்து வருகிறோம்.

ஆகஸ்ட் மாதத்தில்,  
பொருளாதாரத்தை சரி  
செய்வதற்காக, அரசு பல  
நடவடிக்கைகளை அறி  
வித்தது. ஆனால், ஒரு  
குறிப்பிட்ட துறையை  
மட்டும் நான் தொட  
வில்லை.

ரியல் எஸ்டேட் துறை

தான் அது. இத்துறை  
யில் முதலீடு செய்வ  
தற்கு நிறைய மாற்று நிதி  
வாய்ப்புகள் வருகின்றன.  
இருப்பினும், அவை  
கூடுதலான கொள்கை  
ஆதரவை விரும்பு  
கின்றன.

இவ்வாறு அவர்  
கூறினார்.

இதையடுத்து, விரை  
வில் ரியல் எஸ்டேட்  
துறைக்கான சலுகை அறி  
விப்புகள் மற்றும் ஊக்க  
நடவடிக்கைகள் குறித்த  
அறிவிப்புகள் வரக்கூடும்  
என, எதிர்பார்ப்புகள்  
எழுந்துள்ளன.

Aj di Awaaz

## ਨੈਸ਼ਨਲ ਸਟਾਕ ਐਕਸਚੇਂਜ ਨੇ ਅਪਣੇ ਗਠਨ ਦੇ ਕੀਤੇ 25 ਸਾਲ ਪੂਰੇ

ਚੰਡੀਗੜ੍ਹ • ਅ.ਬ.

ਨੈਸ਼ਨਲ ਸਟਾਕ ਐਕਸਚੇਂਜ ਆਫ  
ਇੰਡਿਆ ਨੇ ਅਪਣੇ ਸਥਾਪਨ ਦੇ 25 ਸਾਲ  
ਪੂਰੇ ਕੀਤੇ ਜਿਸ ਨੂੰ ਇਕਵਿੰਟੀ ਦੀ  
ਇਲੈਕਟ੍ਰੋਨਿਕ ਟ੍ਰੇਡਿੰਗ ਦੀ ਮਹਾਰਥ ਹਾਸਲ  
ਹੈ। ਅੱਜ ਇਸ ਮੌਕੇ ਤੇ ਐਨ.ਐਸ.ਈ. ਨੇ  
ਕਲੋਜਿੰਗ ਬੈਲ ਰਿਗਿੰਗ ਸੈਰੋਮਨੀ ਦਾ  
ਆਯੋਜਨ ਕੀਤਾ ਗਿਆ ਜਿਸ ਵਿਚ ਭਾਰਤ  
ਦੀ ਵਿੱਤ ਮੰਤਰੀ ਨਿਰਮਲਾ ਸਿਥਾਰਮਨ ਨੇ  
ਸੋਥੀ ਦੇ ਚੇਅਰਮੈਨ ਅਜੈ ਤਿਆਗੀ ਅਤੇ  
ਐਨ.ਐਸ.ਈ. ਦੇ ਐਮਡੀ ਅਤੇ ਸੀਈਓ  
ਵਿਕਰਮ ਲਿਮਾਏ ਦੇ ਨਾਲ ਸ਼ਿਰਕਤ  
ਕੀਤੀ। ਸੀਥਾਰਮਨ ਨੇ ਇਸ ਮੌਕੇ  
ਐਨ.ਐਸ.ਈ ਨੂੰ ਵਧਾਈ ਦਿੰਦੇ ਹੋਏ ਕਿਹਾ  
ਕਿ ਦੇਸ਼ ਦੀ ਕੈਪਿਟਲ ਮਾਰਕੇਟ ਵਿਚ  
ਕ੍ਰਾਂਤੀ ਲਿਆਉਣ ਅਹਿਮ ਭੂਮਿਕਾ  
ਨਿਭਾਈ ਹੈ ਅਤੇ ਦੇਸ਼ ਦੇ ਪੰਜ ਟ੍ਰਿਲਿਅਨ  
ਇਕੋਨੋਮੀ ਦੇ ਕੋਮੀ ਸੁਪਣੇ ਨੂੰ ਸਾਕਾਰ ਕਰਣ  
ਵਿਚ ਅਪਣਾ ਯੋਗਦਾਨ ਦੇਵੇਗਾ। ਇਸ  
ਮੌਕੇ ਸੋਥੀ ਦੇ ਚੇਅਰਮੈਨ ਅਜੈ ਤਿਆਗੀ ਨੇ  
ਕਿਹਾ ਕਿ ਐਨ.ਐਸ.ਈ ਨੇ ਦੇਸ਼ ਦੀ ਕੈਪਿਟਲ  
ਗ੍ਰੇਵ ਵਿਚ ਹੁੰਗਾਰਾ ਪ੍ਰਦਾਨ ਕੀਤਾ ਹੈ।



# ਨੈਸ਼ਨਲ ਸਟਾਕ ਐਕਸਚੇਂਜ ਨੇ ਅਪਣੇ ਗਠਨ ਦੇ ਕੀਤੇ 25 ਸਾਲ ਪੂਰੇ

ਚੰਡੀਗੜ੍ਹ, 5 ਨਵੰਬਰ (ਆਰ ਮੀਡੀਆ)- ਨੈਸ਼ਨਲ ਸਟਾਕ ਐਕਸਚੇਂਜ ਆਫ ਇੰਡਿਆ ਨੇ ਅਪਣੇ ਸਥਾਪਨ ਦੇ 25 ਸਾਲ ਪੂਰੇ ਕੀਤੇ ਜਿਸ ਨੂੰ ਇਕਵਿਟੀ ਦੀ ਇਲੈਕਟ੍ਰੋਨਿਕ ਟ੍ਰੇਡਿੰਗ ਦੀ ਮਹਾਰਥ ਹਾਸਲ ਹੈ। ਅੱਜ ਇਸ ਮੌਕੇ ਤੇ ਐਨ.ਐਸ.ਈ. ਨੇ ਕਲੋਜਿੰਗ ਬੈਲ ਰਿਗਿੰਗ ਸੈਰੇਮਨੀ ਦਾ ਆਯੋਜਨ ਕੀਤਾ ਗਿਆ ਜਿਸ ਵਿਚ ਭਾਰਤ ਦੀ ਵਿੱਤ ਮੰਤਰੀ ਨਿਰਮਲਾ



ਸਿਥਾਰਮਨ ਨੇ ਸੋਧੀ ਦੇ ਚੈਅਰਮੈਨ ਅਜੈ ਤਿਆਗੀ ਅਤੇ ਐਨ.ਐਸ.ਈ. ਦੇ ਐਮਡੀ ਅਤੇ ਸੀਈਓ ਵਿਕਰਮ ਲਿਮਾਏ

ਅਹਿਮ ਭੂਮਿਕਾ ਨਿਭਾਈ ਹੈ ਅਤੇ ਦੇਸ਼ ਦੇ ਪੰਜ ਟ੍ਰਿਲਿਅਨ ਇਕੋਨੋਮੀ ਦੇ ਕੌਮੀ ਸੁਪਣੇ ਨੂੰ ਸਾਕਾਰ ਕਰਣ ਵਿਚ ਅਪਣਾ

ਯੋਗਦਾਨ ਦੇਵੇਗਾ। ਇਸ ਮੌਕੇ ਸੋਧੀ ਦੇ ਚੈਅਰਮੈਨ ਅਜੈ ਤਿਆਗੀ ਨੇ ਕਿਹਾ ਕਿ ਐਨ.ਐਸ.ਈ ਨੇ ਦੇਸ਼ ਦੀ ਕੈਪਿਟਲ ਗ੍ਰੰਥ ਵਿਚ ਹੁੰਗਾਰਾ ਪ੍ਰਦਾਨ ਕੀਤਾ ਹੈ। ਇਸ ਮੌਕੇ ਤੇ ਮੌਜੂਦ ਐਨ.ਐਸ.ਈ ਦੇ ਐਮਡੀ ਅਤੇ ਸੀਈਓ ਵਿਕਰਮ ਲਿਮਾਏ ਨੇ ਕਿਹਾ ਕਿ ਸੰਗਠਨ ਨੇ ਦੇਸ਼ ਦੀ ਮਾਰਕੇਟ ਨੂੰ ਜੋੜਨ ਵਿਚ ਸਫਲਤਾਪੂਰਕ ਪਰਿਯੋਜਨ ਕੀਤੇ ਹਨ ਅਤੇ ਪੂਰੇ ਵਿਸ਼ਵ ਵਿਚ ਪਹਿਚਾਣ ਦਿਤੀ ਹੈ।

Akali Patrika

## ਨੈਸ਼ਨਲ ਸਟਾਕ ਐਕਸਚੇਂਜ ਨੇ ਅਪਣੇ ਗਠਨ ਦੇ ਕੀਤੇ 25 ਸਾਲ ਪੂਰੇ



ਚੰਡੀਗੜ੍ਹ, 6 ਨਵੰਬਰ- ਨੈਸ਼ਨਲ ਸਟਾਕ ਐਕਸਚੇਂਜ ਆਫ ਇੰਡਿਆ ਨੇ ਅਪਣੇ ਸਥਾਪਨ ਦੇ 25 ਸਾਲ ਪੂਰੇ ਕੀਤੇ ਜਿਸ ਨੂੰ ਇਕਵਿਟੀ ਦੀ ਇਲੈਕਟ੍ਰੋਨਿਕ ਟ੍ਰੇਡਿੰਗ ਦੀ ਮਹਾਰਥ ਹਾਸਲ ਹੈ। ਅੱਜ ਇਸ ਮੌਕੇ ਤੇ ਐਨ.ਐਸ.ਈ. ਨੇ ਕਲੋਜਿੰਗ ਬੈਲ ਰਿਗਿੰਗ ਸੈਰੇਮਨੀ ਦਾ ਆਯੋਜਨ ਕੀਤਾ ਗਿਆ ਜਿਸ ਵਿਚ ਭਾਰਤ ਦੀ ਵਿੱਤ ਮੰਤਰੀ ਨਿਰਮਲਾ ਸਿਥਾਰਮਨ ਨੇ ਸੋਧੀ ਦੇ ਚੈਅਰਮੈਨ ਅਜੈ ਤਿਆਗੀ ਅਤੇ ਐਨ.ਐਸ.ਈ. ਦੇ ਐਮਡੀ ਅਤੇ ਸੀਈਓ ਵਿਕਰਮ ਲਿਮਾਏ

ਦੇ ਨਾਲ ਸ਼ਿਰਕਤ ਕੀਤੀ। ਸੀਥਾਰਮਨ ਨੇ ਇਸ ਮੌਕੇ ਐਨ.ਐਸ.ਈ ਨੂੰ ਵਧਾਈ ਦਿੰਦੇ ਹੋਏ ਕਿਹਾ ਕਿ ਦੇਸ਼ ਦੀ ਕੈਪਿਟਲ ਮਾਰਕੇਟ ਵਿਚ ਕ੍ਰਾਂਤੀ ਲਿਆਉਣ ਅਹਿਮ ਭੂਮਿਕਾ ਨਿਭਾਈ ਹੈ ਅਤੇ ਦੇਸ਼ ਦੇ ਪੰਜ ਟ੍ਰਿਲਿਅਨ ਇਕੋਨੋਮੀ ਦੇ ਕੌਮੀ ਸੁਪਣੇ ਨੂੰ ਸਾਕਾਰ ਕਰਣ ਵਿਚ ਅਪਣਾ ਯੋਗਦਾਨ ਦੇਵੇਗਾ। ਇਸ ਮੌਕੇ ਸੋਧੀ ਦੇ ਚੈਅਰਮੈਨ ਅਜੈ ਤਿਆਗੀ ਨੇ ਕਿਹਾ ਕਿ ਐਨ.ਐਸ.ਈ ਨੇ ਦੇਸ਼ ਦੀ ਕੈਪਿਟਲ ਗ੍ਰੰਥ ਵਿਚ ਹੁੰਗਾਰਾ ਪ੍ਰਦਾਨ ਕੀਤਾ ਹੈ। ਇਸ ਮੌਕੇ ਤੇ ਮੌਜੂਦ ਐਨ.ਐਸ.ਈ ਦੇ ਐਮਡੀ ਅਤੇ ਸੀਈਓ ਵਿਕਰਮ ਲਿਮਾਏ ਨੇ ਕਿਹਾ ਕਿ ਸੰਗਠਨ ਨੇ ਦੇਸ਼ ਦੀ ਮਾਰਕੇਟ ਨੂੰ ਜੋੜਨ ਵਿਚ ਸਫਲਤਾਪੂਰਕ ਪਰਿਯੋਜਨ ਕੀਤੇ ਹਨ

# മാനനീയ നാലാമൻഗ്രീ തഥാ കോർപ്പറേറ്റ് കാര്യമന്ഗ്രീ ശ്രീമതീ നർമലാ സീതാരാമനേ ഭാരതമ് ക്വെപിറ്റല ബജരനാ ലോക്തന്ഗ്രീകരണനാ 25 വർഷ പൂരാ യവാനാ അവസര പര അനൗടേടനോ ക്ലോജിംഗ് ബേല വഗാടയോ

അനൗടേടനോ ത്രാല നവേംബരനേ 'ട്രിറ്റേഡ് ടവ്വേസ്റ്റർ ടേ' തരീടേ മനാവവാനീ ജാഹേരാത കരീ

(അബലാർ ധാദീ)

നേടനല സ്റ്റോക് അക്ടേഞ്ജ  
അക്ടേ റ്റന്റിയ ഡിമിറ്റേട്  
(അനൗടേട്)നാ മുംബരി സ്വീത അന്ദ്രാ-  
കുവാ കോമ്പലേഷ ട്രേഡ്ക്വാറ്റേര്മ്  
റീതിലാട രവാര് രഖാ ള്, മാനനീയ  
നാലാമൻഗ്രീ തഥാ കോർപ്പറേറ്റ് കാര്യമന്ഗ്രീ  
ശ്രീമതീ നർമലാ സീതാരാമന, സേബീ  
അഡ്വക്ക ശ്രീ അജയ ന്യാഗീ,  
അനൗടേട്നാ പ്രബ്ധ നിര്ട്ടേട തഥാ  
മുഖ്യ കാര്യകാരി ശ്രീ വിക്രമ ഡിമയേ അനേ  
ഭാരതീയ റ്റേഡ്ഗനാ ഗല്പമാന്യ ഡോക്ടേ  
അഹീ റ്റക്വീറ്റീനോ റ്റലേക്ട്രോനീക  
കാരോലാ ശര ധവാനാ 25 വർഷ പൂരാ  
ധവാനാ അവസര പര ബേഗ്യാ ധവ്യാ ജേ  
ഗുരവാര, ത്രാല നവേംബര 1997-98  
ശര ധവ്യാ ട്വന്റേ, 25 വർഷ പരേലാ വിധനാ  
പരേലാ റ്റീമ്യുയുഅലാർജ്ജട ശേര ബജര,  
അനൗടേട് അ് ശേര ബജരനീ റ്റേട  
വ്യാപീ പരേലാ സ്താപിത കരീ  
അ്തീലാടീട കീമാവീര മേണവ്യാ ട്വന്റേ,  
അ മഹത്വപൂര്വ്വ അവസര പര  
അനൗടേട് അ് ക്ലോജിംഗ് ബേല റ്റിജിംഗ്  
സമാരോട്നു അധോജന കര്യാ ട്വന്റേ അനേ  
ശ്രീമതീ നർമലാ സീതാരാമനനാ സാദ്ധേ  
ശ്രീ അജയ ന്യാഗീ, ശ്രീ വിക്രമ ഡിമയേ



പല്ല പാര്പടിക രീതേ ബേല വഗാടവാനാ  
അ സമാരോട്മ് അഗ വീപോ, അ  
ഭാരതമ് ക്വെപിറ്റല ബജരനാ  
ലോക്തന്ഗ്രീകരണനീ 25 മീ വർഷാന്തേ  
അവസര ട്വന്റേ ജേ മൂല ജടട്ന രഖാ  
അനേ തേനാ ഹാര റ്റേടനാ റേമോടേട  
പാട്മ് പല്ല റ്റിറ്റേല രോക്ലകാരോ മാറ്റേ  
റ്റക്വീറ്റീ പരീട്സ്പതി വര്ഗ്ഗനാ  
റ്റലേക്ട്രോനീക കാരോലാറനീ പരേലാ  
സുനിശ്ചിത ധര്, അ അവസര പര  
മാനനീയ നാലാമൻഗ്രീ തഥാ കോർപ്പറേറ്റ്  
കാര്യമന്ഗ്രീ ശ്രീമതീ നർമലാ  
സീതാരാമനേ ജല്ലാവ്യാ ട്വന്റേ, "ഏ  
അനൗടേട്നേ ഭാരതീയ ക്വെപിറ്റല  
ബജരമ് ക്വെപിറ്റലാരി ബഹലാവ

ലാവവാനാ 25 വർഷ പൂരാ ധവാനാ  
അവസര പര അമിനന്റന പാട്വ് ഏ,  
അക്ടേട്ഞ്ജ 25 വർഷ പരേലാ  
റ്റലേക്ട്രോനീക റ്റ്രിറ്റേഗ് പ്രസ്തൂത കരീ  
ഭാരതീയ ക്വെപിറ്റല ബജരനാ  
വികാരമ് മഹത്വപൂര്വ്വ 'അമികാ  
നിമാവീ അനേ ടവേ തേനീ പാടേ പാഞ്ച  
ട്രിഖിഡന റ്റോലരനീ അധ്വവസ്താ  
അവാനാ റാഷ്ട്രീയ സപനാനേ താകാര  
കരവാനീ അ്താലീ ജ മഹത്വപൂര്വ്വ  
അമികാ ള്." സേബീ അഡ്വക്ക ശ്രീ അജയ  
ന്യാഗീ അ് ജല്ലാവ്യാ ട്വന്റേ, "ഏ  
അനൗടേട്നേ ശേരനാ റ്റലേക്ട്രോനീക  
കാരോലാ ധവ്യാ ധവാനാ 25 വർഷ പൂരാ  
ധവാനാ അവസര പര അമിനന്റന

പാട്വ് ഏ, ഏ അനൗടേട് മാറ്റേ അ്തീ  
രീതനീ സഹ്ജതാനീ കരനാ കര്യാ ഏ  
അനേ അശാ റാമ്യാ ഏ ടേ അനൗടേട്  
റ്റേടനാ ക്വെപിറ്റല ബജരനീ റ്റ്രിറ്റേഗ്  
മഹത്വപൂര്വ്വ 'അമികാ നിമാവശേ."  
അനൗടേട്നാ പ്രബ്ധ നിര്ട്ടേട തഥാ  
മുഖ്യ കാര്യകാരി ശ്രീ വിക്രമ ഡിമയേ  
ജല്ലാവ്യാ ട്വന്റേ, "അനൗടേട് അ് അ്കീകൃത  
രാഷ്ട്രീയ ബജര പ്രസ്തൂത കരീ ക്വെപിറ്റല  
ബജരനാ ലോക്തന്ഗ്രീകരണമ്  
മഹത്വപൂര്വ്വ 'അമികാ നിമാവീ,  
അക്ടേട്ഞ്ജ ഡോക്ടോനീ നാലാമൻഗ്രീയ  
സ്വീതിമ് സുധാര അനേ അധാ സഞ്ച  
പല്ലാ മാറ്റേ ക്വെപിറ്റലാസ്വീലനീ സരണ  
പാട്വ് മാറ്റേ അക്ടേ മഞ്ച കരവ്യാ, തേലേ  
ബജരനോ മജ്ജുത പാട്വ് പല്ല ത്യാര  
കര്യാ ജേനാലീ, ഭാരതീയ ബജരനോ  
വിനാശതര പര പരേലാ മണ്ഡവ്യാ പല്ല  
മഹമണീ, അ അ്തീലാടീട അവസര  
പര ജേ അന്യ ഡോക്ടോ അ് അഗ വീപ്യാ തേമ്  
പ്രമുഖ റ്റേഡ്ഗപതി, അന്റേ, മ്യൂയുഅല  
ട്വന്റേ മുഖ്യ കാര്യകാരി തഥാ മുഖ്യ  
സുചനാവികാരി, റ്റന്റേ മീറ്റിഡരി  
സഞ്ചാധോ, രോക്ലകാരോ അനേ  
നാലാമൻഗ്രീയ ജേനമ് ജോഡ്വേല ഡോക്ടോ  
സാമേല രഖാ.

Deshabhimani



കേന്ദ്ര ധനകാര്യ മന്ത്രി നിർമ്മല സിതാരാമൻ, സെബി ചെയർമാൻ അജയ് ത്യാഗി, എൻഎസ്ഇ മാനേജിങ് ഡയറക്ടറും സിഇഒയുമായ വിക്രം ലിമായെ എന്നിവർ എൻഎസ്ഇ ക്ലോസിങ് ബോർഡിന്റെ ചടങ്ങിൽ

## എൻഎസ്ഇയിൽ 25-ാം വാർഷികം

മകാളി

നാഷണൽ സ്റ്റോക്ക് എക്സ്ചേഞ്ച് ഓഫ് ഇന്ത്യ ലിമിറ്റഡ് ഓഹരി ഇലക്ട്രോണിക് വിൽപ്പനയുടെ 25-ാം വാർഷികം ആഘോഷിച്ചു. സമാപന ചടങ്ങിൽ കേന്ദ്ര ധനകാര്യ മന്ത്രി

നിർമ്മല സിതാരാമൻ, സെബി ചെയർമാൻ അജയ് ത്യാഗി, എൻഎസ്ഇ മാനേജിങ് ഡയറക്ടറും സിഇഒയുമായ വിക്രം ലിമായെ എന്നിവരും ധനകാര്യ പ്രമുഖരും നിക്ഷേപകരും പങ്കെടുത്തു.



# రియాల్టీరంగ సమస్యలపరిష్కారానికి సత్వర కృషి

## ఆర్థిక మంత్రి నిర్మలా సీతారామన్

**ముంబయి, నవంబరు 5:** రియాల్టీరంగంలో నెలకొంటున్న సమస్యల పరిష్కారానికి కేంద్రప్రభుత్వం ఆర్బిఐ సమిష్టిగా పనిచేస్తున్నాయని ఆర్థిక మంత్రి నిర్మలా సీతారామన్ పేర్కొన్నారు. రియాల్టీ రంగం ఇప్పటికీ సమస్యలను ఎదుర్కొంటున్నదని ఆమె వెల్లడించారు. ఇటీవలిప్రకటించిన ఉద్దేశనల్లో రియాల్టీ రంగానికి మేలుచేసే చర్యలేమీ లేవని ఆమె ఏకీభవించారు. రియాల్టీరంగంలో సమస్యలు నెలకొంటే ఇతర అనేక రంగాలపై ఆ ప్రభావం ఉంటుందని రియాల్టీ కీలకమైన రంగంగా భావిస్తున్నట్లు వివరించారు. ప్రభుత్వం ఆర్బిఐతో కలిసి రియాల్టీ సమస్యలను పరిష్కరించేప్రయత్నంలో ఉందని ప్రస్తుతం ఉన్న నిబంధనలు సడలించి రియాల్టీరంగంలో ఇబ్బందులు ఎదుర్కొంటున్నవారికి సహకరించాలని నిర్ణయించిందని అన్నారు. ఎన్ఎస్ఐ నిర్వహించిన కార్యక్రమంలో ఆమెపాల్గొని మాట్లాడారు.

జులైలో బడ్జెట్ తర్వాత మార్కెట్లో బిజినెస్ సెంటిమెంట్ కొంతమేర తగ్గిందని, ప్రభుత్వం పన్నులరంగంలో అనేక సడలింపులు తెచ్చిందని,



కార్పొరేట్ పన్ను 22శాతానికి తగ్గించడం వంటివాటితో సుమారు 1.3 లక్షల కోట్లవరకూ ప్రభుత్వ ఖజానాకు సప్లం వాటిల్లినా ముందుకువచ్చిందన్నారు. ఇప్పటివరకూ ప్రకటించిన ఉద్దేశనలు రియాల్టీ రంగానికి ఎంతమాత్రం

ఊతం ఇవ్వలేదని, ఆగస్టునెలనుంచి ప్రభుత్వం వివిధ స్థాయిలో జోక్యంచేసుకుని బిజినెస్, మార్కెట్, వినియోగరంగ డిమాండ్ను పునరుద్ధరించే చర్యలుచేపట్టిందన్నారు.

ఫండ్స్ సంస్థలు పెట్టుబడులకు ముందుకువస్తున్నాయని, వాటికి ప్రభుత్వ విధివిధానాలతో స్పష్టత కోరుతున్నాయని పేర్కొన్నారు. అనేకప్రత్యామ్నాయ ఫండ్స్ ఇప్పుడు తమను సంప్రదిస్తున్నాయని, రియాల్టీరంగం పునరుద్ధరణకు మద్దతివ్వాలనిసైతం కోరుతున్నాయన్నారు.

2016లో పెద్దనోట్ల రద్దు తర్వాత నుంచి ఆ తర్వాత 2017 మేనెలలో రేరా చట్టంప్రవేశపెట్టడం, 2017 జులైనెలలో

జిఎస్టి అమలు వంటివి రియాల్టీ మార్కెట్పై ప్రభావంచూపించాయి. నాన్ బ్యాంకింగ్ ఫైనాన్స్ రంగంలో నెలకొన్న నగదు కొరత కూడా రియాల్టీ రంగంపై ఎక్కువ ప్రభావంచూపించిందని అన్నారు. ఇందుకోసం ప్రభుత్వం పునరుద్ధరణ చర్యలు చేపట్టిందని ఆర్థికమంత్రి వివరించారు.



নেচনেল ষ্টক এক্সচেঞ্জ

## ৩ নৱেম্বৰ দিনটো ৰাষ্ট্ৰীয় বিনিয়োগ দিৱস হিচাপে উদযাপনৰ সিদ্ধান্ত

গুৱাহাটী : এন এছ ই অৰ্থাৎ নেচনেল ষ্টক এক্সচেঞ্জে অহা বছৰৰ পৰা তিনি নৱেম্বৰ দিনটো খুচুৰা বিনিয়োগ দিৱস হিচাপে উদযাপনৰ সিদ্ধান্ত গ্ৰহণ কৰিছে। অলপতে মুম্বাইত এন এছ ইৰ ইকুইটি ব্যৱসায়ৰ ২৫ সংখ্যক বৰ্ষপূৰ্তি উপলক্ষে আয়োজিত এক অনুষ্ঠানত দেশৰ বিত্ত মন্ত্ৰী নিৰ্মলা সীতাৰমণৰ উপস্থিতিত এন এছ ইৰ পৰিচালন সঞ্চালক তথা মুখ্য কাৰ্যবাহী বিষয়া বিক্ৰম লিমিয়ে এই কথা ঘোষণা কৰে। অনুষ্ঠানত ছেবিৰ অধ্যক্ষ অজয় ত্যাগীকে ধৰি অন্যান্য বিষয়ববীয়াসকলৰ উপস্থিতিত বিগত বছৰসমূহত ইকুইটি এছেটসমূহৰ বাণিজ্যিকীকৰণৰ ক্ষেত্ৰত দেখা দিয়া উত্থান-পতনসমূহৰ পৰ্যালোচনা কৰা হয়। প্ৰসংগত কেন্দ্ৰীয় বিত্ত মন্ত্ৰী সীতাৰমণে এন এছ ইক ২৫ বছৰ পূৰ্তিত অভিনন্দন জনাই কয় যে ২৫ বছৰৰ পূৰ্বেই দেশত মুকলি কৰা ইলেক্ট্ৰনিক ট্ৰেডিঙে দেশৰ কেপিটেল মাৰ্কেটৰ উত্থানত গুৰুত্বপূৰ্ণ ভূমিকা পালন কৰাৰ লগতে সাম্প্ৰতিক সময়ত দেশৰ মার্কিন ডলাৰ ট্ৰিলিয়ন অৰ্থনীতিৰ সপোন সাৰাৰ কৰাত বিশেষ ভূমিকা পালন কৰিছে। আনহাতে ছেবিৰ অধ্যক্ষ ত্যাগীয়ে ভাষণত এন এছ ইয়ে দেশৰ অৰ্থনীতি টনকিয়াল কৰাত গুৰুত্বপূৰ্ণ ভূমিকা পালন কৰিছে বুলি মন্তব্য প্ৰদান কৰে। উল্লেখ্য যে দেশজুৰি ৩ নৱেম্বৰ দিনা ৰাষ্ট্ৰীয় খুচুৰা বিনিয়োগ দিৱস উদযাপন কৰাৰ সৈতে সংগতি ৰাখি এন এছ ইয়ে বিদ্যালয়-মহাবিদ্যালয়সমূহত ভিন ভিন কাৰ্যসূচীৰে ছাত্ৰ-ছাত্ৰীসকলক বিনিয়োগ সম্পৰ্কীয় শিক্ষা প্ৰদানৰ আঁচনি গ্ৰহণ কৰিছে।



## এন এছ ইৰ ৩ নৱেম্বৰ দিনটো ৰাষ্ট্ৰীয় বিনিয়োগ দিৱস হিচাপে উদযাপনৰ সিদ্ধান্ত

গুৱাহাটী, ৭ নৱেম্বৰ : এন এছ ই অৰ্থাৎ নেশ্যনেল ষ্টক এক্স্চেঞ্জ অহা বছৰৰ পৰা ৩ নৱেম্বৰৰ দিনটো খুচুৰা বিনিয়োগ দিৱস হিচাপে উদযাপন কৰিব। অলপতে মুম্বাইত এন এছ ইৰ ইকুইটী ব্যৱসায়ৰ ২৫ বছৰ পূৰ্তি উপলক্ষে আয়োজিত এক অনুষ্ঠানত দেশৰ বিত্তীয় মন্ত্ৰী নিৰ্মলা সিতাৰমণৰ উপস্থিতিত এন এছ ইৰ পৰিচালন সঞ্চালক তথা মুখ্য কাৰ্যবাহী বিষয়া বিক্ৰম লিমিয়ে এই কথা ঘোষণা কৰে। অনুষ্ঠানত ছেবিৰ অধ্যক্ষ অজয় ত্যাগিকে ধৰি অন্যান্য বিষয়ববীয়া সকলৰ উপস্থিতিত বিগত বছৰসমূহত ইকুইটী এক্সেচসমূহৰ বাণিজ্যিককৰণৰ ক্ষেত্ৰত দেখা দিয়া উৎখান পটন সমূহৰ পৰ্যালোচনা কৰা হয়। প্ৰসংগত কেন্দ্ৰীয় বিত্তীয় মন্ত্ৰী সিতাৰমণে এন এছ ইক ২৫ বছৰ পূৰ্তিত অভিনন্দন প্ৰদান কৰি কয় যে ২৫ বছৰৰ পূৰ্বেই দেশত মুকলি কৰা ইলেকট্ৰনিক ট্ৰেডিঙে দেশৰ কেপিটেল মাৰ্কেটৰ উৎখানত গুৰুত্বপূৰ্ণ ভূমিকা পালন কৰাৰ লগতে সাম্প্ৰতিক সময়ত দেশৰ ৫ মাৰ্কিন ডলাৰ ট্ৰিলিয়ন অৰ্থনীতিৰ সপোন সাকাৰ কৰাত বিশেষ ভূমিকা পালন কৰিছে। অন্যহাতে ছেবিৰ অধ্যক্ষ ত্যাগীয়ে নিজ ভাষণত এন এছ ইয়ে দেশৰ অৰ্থনীতি টনকিয়াল কৰাত গুৰুত্বপূৰ্ণ ভূমিকা পালন কৰিছে বুলি মন্তব্য প্ৰদান কৰে। উল্লেখ্য যে দেশজুৰি ৩ নৱেম্বৰৰ দিনা ৰাষ্ট্ৰীয় খুচুৰা বিনিয়োগ দিৱস উদযাপন কৰাৰ সৈতে সংগতি ৰাখি এন এছ ইয়ে বিদ্যালয় মহাবিদ্যালয়সমূহত ভিন ভিন কাৰ্য্যসূচীৰে ছাত্ৰ-ছাত্ৰীসকলক বিনিয়োগ সম্পৰ্কীয় শিক্ষা প্ৰদানৰ আঁচনি গ্ৰহণ কৰিছে।



MUMBAI: India's top equity bourse NSE's head Vikram Limaye on Tuesday said a multitude of taxes is making domestic markets uncompetitive, and appealed the government to reduce the same to help investment flows.

He said the securities transaction tax, capital gains tax, stamp duty and goods and services tax on capital market transactions are hurting India as compared to peer markets.

He made the comments amid a deepening slowdown in economic growth which has plummeted to six-year lows and a slew of measures being taken by the government to revive the same. In recent days, there have been conflicting media reports over whether the government is abolishing dividend distribution tax, securities transaction tax and long-term capital gains tax on shares.

"A streamlined tax structure would significantly enhance the attractiveness of our markets and wider participation would enhance liquidity across securities," Limaye said at an event to commemorate NSE's 25 years, in presence of finance minister Nirmala Sitharaman.

He said India is full of aspirational small businesses who will be requiring growth capital and the presence of a large pool of investors is a necessary pre-condition for meeting their aspirations.

"I request the finance minister and chairman Sebi to examine the overall transaction costs including taxes, margins and compliance costs to improve the competitiveness of Indian markets. This would also facilitate an increase in our weightage in global indices which would attract more foreign capital," Limaye said.

He said it is important to enhance institutional participation in markets by giving them seamless access to a variety of products to earn higher returns or manage risks more efficiently.

"A comprehensive review of institutional participation in equities, equity derivatives and corporate bond markets should be undertaken to better align regulation and risk parameters to facilitate greater involvement of pension funds, insurance companies, banks and mutual funds in markets," Limaye said.

He also pitched for a Pradhan Mantri Jan Dhan Yojana (PMJDY) like scheme to open demat accounts to trade in shares, where investors will be able to open accounts just using a bank account and Aadhar number.

<https://timesofindia.indiatimes.com/business/india-business/nse-chief-asks-nirmala-sitharaman-to-lower-taxes-to-boost-investment-flows/articleshow/71926449.cms>



The capital markets regulator chief was addressing an event commemorating the silver jubilee of the National Stock Exchange (NSE), which has become a market leader since its inception and controls two-thirds of volumes by disrupting the 144-year-old BSE back with its electronic screen-based trading terminals in 1994.



Sebi chief Ajay Tyagi on Tuesday urged stock exchanges to follow governance norms better than what they preach to listed companies. He also said that exchanges should not use their oligopolistic position to charge exorbitant and unreasonable fees from investors.

The capital markets regulator chief was addressing an event commemorating the silver jubilee of the National Stock Exchange (NSE), which has become a market leader since its inception and controls two-thirds of volumes by disrupting the 144-year-old BSE back with its electronic screen-based trading terminals in 1994.

Technology has made possible algo trading, T+2 days settlements and holding securities in electronic format among many other things. And in future too, technology can continue to transform capital markets. The Sebi chief said that the blockchain technology had the potential to completely transform the trading, clearing & settlement process. He said: “The fund management industry, which has already taken the initial step with robo advisory services, could look very different in future with adoption of Artificial Intelligence & Machine Learning.”

Alongside this, Tyagi also highlighted the role of exchanges in governance. “Exchanges need to follow governance norms much better than what they preach to listed companies. While exchanges are for-profit commercial entities, they should refrain from using their oligopolistic position by putting out exorbitant fee structures,” said Tyagi.

Highlighting the need to devote sufficient resources for regulatory functions, Sebi chief said that exchanges are the first level of regulation and that they have to be “above board” as the exchanges have to have the highest integrity compared to the brokers and entities being traded on them. Interestingly, the National Stock Exchange has been mired in the co-location case, with the markets regulator levying a penalty on NSE and barring it from raising money from securities market for a period of six months in an earlier order.

The markets regulator also underlined the need for the development of a robust bond market. He said that the one area that required much more attention was a unified approach among regulators in the development of bond markets. Given the present NPA (non-performing assets) position of banks, there is an urgent need to develop this market so that entrepreneurs have an alternate route to raise funds.

He further added that the amount raised from the capital markets is an indicator of its economic development. India’s market capitalisation to GDP of 78% was far below many of the developed countries with USA at 150% and Japan at 120%. In the last two years, the amount raised through capital markets is around `9 lakh crore a year, of which 25-30% is in equity and 70-75% is in debt securities. This amount is comparable to incremental trade disbursed by banks in this period. This demonstrates the growing clout of capital markets, Tyagi added.

The use of technology has played an important role in transforming capital markets and this was expected to continue further. From algo trading to settlement in T+2 days, to easy foreign fund/security flows, to e-holding of securities, all are possible because of technology.

<https://www.financialexpress.com/market/tech-revolution-blockchain-can-transform-trading-says-sebi-chief/1755639/>

## Hindu Business Line

### Transaction costs must go down: NSE chief

Bureau | 5 November 2019



Vikram Limaye, MD & CEO of the National Stock Exchange, on Tuesday made a strong pitch to the Centre and SEBI to bring down securities transaction and compliance costs to increase equity penetration in the country.

The number of direct and indirect investors in the equity markets is less than 5 per cent of the population, whereas comparable numbers for emerging markets are in the range of 12-15 per cent. For developed markets, the numbers are as high as 35-40 per cent. This despite the strong growth in the asset management industry over the last 3-5 years, Limaye said at a function to mark 25 years of the exchange, which was attended by Finance Minister Nirmala Sitharaman and SEBI chief Ajay Tyagi..

“I would like to mention a few areas where concerted action from the government, regulators, MIs and market participants could help us achieve broader market access for investors and issuers,” he said while highlighting the need for simplifying the KYC process and a comprehensive review of institutional participation in equities, equity derivatives and corporate bond markets.

He also wished Jan dhan Yojana-like scheme to open demat accounts using just a bank account and Aadhar. ETF segment needs to be further developed to provide simple and cheaper options for investors, he added.

<https://www.thehindubusinessline.com/markets/transaction-costs-must-go-down-nse-chief/article29890606.ece>



Mint

## Sitharaman signals next dose of reforms to target realty sector

Govt is working closely with RBI to address real estate sector's problems: Nirmala Sitharaman

The focus on real estate is part of govt's broader plan to kick-start economic growth, which has slowed to a six-year low

Nasrin Sultana, Anirudh Laskar | 5 November 2019



Mumbai: The government's next round of reforms is likely to be focused on real estate, with finance minister Nirmala Sitharaman saying that the prevailing slowdown in the sector needs to be addressed soon.

The government is working closely with the Reserve Bank of India (RBI) to address issues faced by the sector, Sitharaman said at an event marking the silver jubilee celebration of the National Stock Exchange of India on Tuesday. "Real estate sector requires a lot more attention because the sluggishness which prevails there has got to be addressed," she said. "The government is very keen and is working very clearly together with Reserve Bank of India (RBI) to see how best we can make necessary tweaks to the existing blocks to help the people who are affected in this one sector which I have not really completely addressed till now."

The real estate industry has failed to recover from the twin shocks of the ban on high-value currency notes in November 2016 and the goods and services tax that was introduced in July the following year.

This has resulted in piling inventory, stagnant-to-falling property prices and dwindling funding for developers.

Real estate projects worth ₹1.8 trillion are stalled across India, according to Anarock Property Consultants.

The focus on real estate is part of the government's broader plan to kick-start economic growth, which has slowed to a six-year low of 5% in the quarter ended 30 June.

"There are drastic measures that are needed now to infuse liquidity into the sector. If there is zero GST implemented for real estate projects at least for six months, it would make a marked difference. There is an urgent need for active lenders in real estate, with existing banks not lending enough," said Niranjan Hiranandani, co-founder and managing director of Mumbai-based developer Hiranandani Group.

The finance minister said alternative funds have approached the government with proposals to invest in the sector as long as there is some support mechanism available for reviving the real estate sector.

Sluggish demand and the consequent liquidity crunch in the real estate sector have also affected non-bank lenders and banks through increasing slippages in their loan books. Several realty firms are struggling to repay loans.

According to a Fitch Ratings report in October, around \$10 billion of development loans are coming up for repayment in the first half of 2020 and this may impact mainstream banks that have lent money to shadow lenders or invested in their bonds. Sitharaman said the government wants to ensure that the crisis in the real estate sector does not spill over to other industries.

Defaults by Dewan Housing Finance Corp. Ltd and Altico Capital have aggravated the issue, making banks excessively cautious in extending loans to housing finance companies (HFCs) and non-banking financial companies (NBFCs).

Private sector lenders, including Yes Bank Ltd and IndusInd Bank, have the largest direct exposure to the commercial real estate sector and would be susceptible to "asset-quality difficulties" if the sector continues to struggle, according to a mid-September Moody's report.

A study jointly conducted by industry body Ficci, National Real Estate Development Council and consultant Knight Frank has stated that the outlook for the country's real estate sector in the September quarter has fallen to the level that was recorded during the uncertain times before general elections in 2014.

The number of property developers reporting bankruptcy has doubled during the past nine months, which has added to the woes of NBFCs, according to a 14 October Reuters report.

As of 30 June, 421 developers are under the corporate insolvency resolution process, up from 209 as of September-end of last year, according to data from the Insolvency and Bankruptcy Board of India.

Sitharaman said that India is still dependent on banks for debt functions. "Banks alone cannot serve that cause. And that is why I am very happy that even as I stepped into this ministry, there were enough efforts being made by the bureaucracy—and I credit them for it—for looking at deepening the debt market in India," she added.

In September, Sitharaman announced a ₹20,000 crore special funding boost for stalled projects that are in the affordable and mid-income category, those that are 60% complete and aren't non-performing assets or in the National Company Law Tribunal.

Essentially, the government cherry-picked the safest options among stressed projects, said property analysts and experts. Also, that is yet to be implemented.

"The money needs to reach the hands of the developers. Demand is slowly coming back in residential, but projects are stuck because there is no liquidity. If the government could encourage banks to start lending again that would be a huge boost" said Ramesh Nair, chief executive and country head of JLL India.

<https://www.livemint.com/industry/infrastructure/sitharaman-signals-next-dose-of-reforms-to-target-realty-sector-11572974601103.html>

**Mint**

**NSE asks FM, SEBI to lower taxes on market trading**

Jayshree P. Upadhyay | 5 November 2019



NSE MD&CEO Vikram Limaye said the high security transaction costs are affecting the competitiveness of Indian markets compared to peers

Limaye said lowering the taxes would facilitate an increase in India's weightage in global indices, which would attract more foreign capital

Mumbai: At the silver jubilee celebrations of the National Stock Exchange of India Ltd (NSE), Managing Director and CEO Vikram Limaye pitched for lower taxes on trading in Indian markets.

At the event attended by Finance Minister Nirmala Sitharaman, he said that the high taxation and compliance cost is affecting the competitiveness of Indian markets as compared to other jurisdictions.

"Incidence of multiple taxes from STT, capital gains, stamp duty and GST on capital market transactions is affecting the competitiveness of Indian markets compared to peers," said Limaye.

He made a request to finance ministry and Securities and Exchange Board of India or Sebi to examine the transaction costs.

"I request Honourable Finance Minister and Chairman of SEBI to examine the overall transaction costs including taxes, margins and compliance costs to improve competitiveness of Indian markets," Limaye said.

This, according to Limaye, would facilitate an increase in India's weightage in global indices, which would attract more foreign capital.



India is one of the few jurisdictions which charges capital gains in form on Long Term Capital Gains (LTCG) on trading in Indian markets, this is in addition to Securities Transaction Tax (STT). These taxation on marginal rate adds to increase compliance costs.

To foreign investors this is also a permanent costs as any taxes they pay in India cannot be offset in their home country as they are anyway tax-exempt. Limaye's statement assumes importance in the backdrop of increased pitch for reducing taxes on market trading after the government moved to reduce the taxes on India Inc.

The Finance Minister, however, did not respond to the pitch for reducing taxes on market trading.

Ajay Tyagi, Chairman, Sebi however said that the exchanges should abstain from misusing their oligopolistic position and charge exorbitant fees and charges to market participants.

<https://www.livemint.com/market/stock-market-news/nse-asks-fm-sebi-to-lower-taxes-on-market-trading-11572961245643.html>

## Money Control

### **NSE CEO urges FM Sitharaman, SEBI, to reduce stock exchange transaction and compliance costs**

He also called for the better integration of the corporate bond market with the government's bond market.

Bureau | 5 November 2019



Vikram Limaye, MD and CEO, NSE, had requested the Finance Minister and SEBI to reduce the overall transaction costs including taxes, margins and compliance costs to improve competitiveness of Indian markets.

Speaking at an event celebrating the 25th anniversary of NSE, Limaye said this would also facilitate an increase in our weightage in global indices which would attract more foreign capital.

Limaye said that the spread of equity trading is very low in India in comparison with its peers.

"Less than 5 percent of the population participates in India's equity markets, whereas the comparable numbers for emerging markets are in the range of 12 to 15 percent and as high as 35-40 percent for the developed markets."

Limaye said that this is despite the strong growth in the asset management industry over the last 3-5 years. "It is therefore imperative that we redouble our efforts in further democratizing our markets," he said.

He said that deep and liquid secondary markets are important to facilitate primary capital raising and that there is a need to improve the breadth and depth of our secondary markets.

Limaye also spoke of the need for strengthening the corporate bond market

"Our equity market structure is robust with wide ranging participation from an entire spectrum of investors and offers great lessons for building a vibrant government and corporate bond market. It is critical for all stakeholders to work towards expediting the development of bond markets to fund the growth aspirations of the country," he said.

"It is imperative that markets take the load off banks in providing long term debt to all types of enterprises ranging from large corporates to SMEs. Government and regulators have been paving the way for this transformation through a series of initiatives. A detailed set of recommendations to develop debt markets have been submitted by various stakeholders, including NSE."

He also called for the better integration of the corporate bond market with the government's bond market

"Better integration of the government and corporate bond market is essential. The development of the fixed income derivatives market is also critical to enable hedging of interest rate risk and credit risk," he said.

"NSE and its team is committed to partner with the government and the regulators to speed up market development and contribute to India's ambition to take its rightful place in the world's leading economies," he said.

Acknowledging that the real estate sector is in deep trouble, FM Nirmala Sitharaman on November 5 said that though the government has taken measures, more needs to be done to help the sector recover from the downturn.

"The sluggishness in the real estate sector needs to be addressed. Core industries and home buyers will benefit if real estate sector revives. I am glad to say that a lot of funds have approached us as they wish to do something in the real estate sector provided they receive our help," said Sitharaman.

She also said that several homebuyers are looking at the government for solution to revive the sector, and that government is working towards measures on the same.

Sitharaman also said that India needs a vibrant stock market.

"The interest being shown by the many sovereign funds and pension funds [in our markets] is not only because of our earnings, but because of their trust in the manner which we have organised ourselves," said Sitharaman.

Sitharaman said that banks alone cannot service all of the country's credit or debt requirements.

Sitharaman also acknowledged the NSE's inclination to use technology to democratise the access to the stock markets and take it to the people.

"One can see the tangible benefits due to the use of technology. Camps to inform retail investors about the stock market have been setup in close to 600 districts, 4,500 courses are held on a calendar year-to-year basis to get more people to become players in the stock market."

She also noted that after the setup of the NSE in 1990s, it has covered nearly 2,000 cities and setup 2 lakh servers to improve access to stock market activity.

Also present at the event was Securities and Exchange Board of India (SEBI) Chairman Ajay Tyagi, who said that though India has seen an exciting and challenging journey in the development of its capital markets, its market cap to GDP ratio is still very low as compared to some developed market.

"Stock exchanges have emerged as the most imp capital market infrastructure. Exchanges need to follow the regulations better than what they preach to companies." Tyagi also said that exchanges need to refrain from putting an exorbitant fee structure.

<https://www.moneycontrol.com/news/business/real-estate-sector-needs-more-attention-fm-nirmala-sitharaman-4606241.html>



## Government, RBI working on realty reforms: FM

Bureau | 5 November 2019



The government is working with the Reserve Bank of India (RBI) to look at possible amendments in the laws to help the real estate sector.

Finance Minister Nirmala Sitharaman, while addressing a capital market event on Tuesday, said that the government had not yet fully addressed the issues faced by the real estate sector, but would soon address the 'sluggishness' that is being faced by the sector.

"Government of India is very keen and is working very clearly together with RBI to see how best we can, where necessary, tweak the existing blocks to help the people who are affected in this sector, which I have not really completely addressed till now," she said, addressing market participants at the National Stock Exchange (NSE).

The real estate sector requires a lot more attention because the sluggishness which prevails there has got to be addressed, she added while highlighting the fact that the government had been announcing various interventions since August to revive the economy in terms of consumption and demand. Interestingly, the Finance Minister further said that many funds had approached the government and were keen to work in the sector, provided proper support mechanisms were put in place.

"There are alternative funds, which are now approaching us saying we would like to do something with you all. So long as there is some support mechanism available for reviving the real estate sector," she said.

Ms. Sitharaman further said that the government was giving a lot of importance to the real estate sector because it had a spill over effect on many other sectors, including core industries, and also on the vast number of middle class home buyers.

### Deepening debt market

On a different note, she said that her Ministry was working on deepening the debt market and that stock exchanges can play an active role in attracting more retail investors in the segment as currently corporates are dependent only on banks for debt and banks alone cannot service the entire requirement.

Ajay Tyagi, chairman, Securities and Exchange Board of India (SEBI), who was also present on the occasion, said that the development of the bond market required much more attention and a unified approach by all regulators.

"The present NPA position of banks adds urgency to such a development with a view to providing alternative route for raising debt by entrepreneurs. A deep and well-functioning bond market would further add heft to the capital market in India," Mr. Tyagi said.

The SEBI chairman, however, added a word of caution for stock exchanges and said that while exchanges are for-profit commercial entities, they needed to devote sufficient resources for regulatory functions and should abstain from misusing their oligopolistic position by having exorbitant and unreasonable fee structure.

<https://www.thehindu.com/business/govt-rbi-working-on-realty-reforms-fm/article29891368.ece>

## Business Standard

### NSE seeks cut in tax on capital market transactions to boost investment

Vikram Limaye said several taxes, including the securities transaction tax and the goods and services tax, are hurting investor participation

Samie Modak | 6 November, 2019



The National Stock Exchange (NSE), the largest bourse in the country, has pitched for a reduction in taxes levied on capital market transactions, in a bid to increase the attractiveness of the domestic market.

Speaking at an event to celebrate the exchange's 25th anniversary, Vikram Limaye, managing director and chief executive officer, NSE, said several taxes, including the securities transaction tax (STT) and the goods and services tax (GST), are hurting investor participation.

"Incidence of multiple taxes — from the STT, the capital gains tax, stamp duty, and the GST — on capital market transactions is affecting the competitiveness of Indian markets compared to peers. A streamlined tax structure would significantly enhance the attractiveness of our markets and wider participation would enhance liquidity across securities," Limaye said.

He was sharing the stage with Finance Minister Nirmala Sitharaman and Securities and Exchange Board of India (Sebi) chief Ajay Tyagi.

In recent weeks, the market has been abuzz with speculation that the government is reviewing various capital market taxes such as the long-term capital gains tax (LTCG) and the dividend distribution tax (DTT).

"I request the finance minister and Sebi chairman to examine the overall transaction costs, including taxes, margins and compliance costs, to improve the competitiveness of Indian markets. This would also facilitate an increase in our weightage in the global indices, attracting more foreign capital. Deep and liquid secondary markets are important to facilitate primary capital raising and we need to improve the breadth and depth of our secondary markets," said Limaye.

When asked if the government was indeed considering a reduction in taxes, Sitharaman refused to comment.

On the sidelines, Tyagi said any reduction in the capital market tax would be a welcome step, adding that he was not privy to any such discussions.

[https://www.business-standard.com/article/markets/nse-seeks-cut-in-tax-on-capital-market-transactions-to-boost-investment-119110501617\\_1.html](https://www.business-standard.com/article/markets/nse-seeks-cut-in-tax-on-capital-market-transactions-to-boost-investment-119110501617_1.html)



## Economic Times

### Sitharaman says govt working with RBI to revive real estate sector

Nirmala Sitharaman pointed out that India needs a vibrant stock market.

Ami Shah | 5 November 2019



Mumbai: Finance Minister Nirmala Sitharaman on Tuesday flagged concerns over the problems faced by the real estate sector, saying that the ailing sector required a lot of attention. "The government of India is very keen and is working with RBI to see how best we can where necessary tweak the existing laws and help the people in this particular sector (real estate) which is not completely addressed till now," Sitharaman said at a function to mark 25 years of NSE. She said the sector had a cause and effect impact from the stock market. "We have to say there are alternative funds, which are now approaching us saying we would like to do something with you all so long as there is some support mechanism available for reviving the real estate sector" she added. "Real estate sector requires a lot more attention because the sluggishness which prevails there must be addressed," she pointed. Sitharaman pointed out that India needs a vibrant stock market, and marking November 3 as retail investors day is a good step, as it brings more retail participants in the market. Speaking at the same event, Ajay Tyagi, Chairman of the Securities and Exchange Board of India (Sebi) said Indian capital markets have an exciting journey. He said the depth of capital markets was an indicator of economic growth of a country. Tyagi pointed out that while ease of doing business is important, investor protection is equally important. Vikram Limaye, Managing Director and CEO of NSE, said that over the years India has emerged as an attractive investment destination. He urged the Finance Minister and Sebi to examine to reduce security transaction costs to improve competitiveness of the market.

<https://economictimes.indiatimes.com/markets/stocks/news/sitharaman-says-govt-working-with-rbi-to-revive-real-estate-sector/articleshow/71924315.cms>

## Economic Times

### Now, FM Nirmala Sitharaman hints at booster dose for real estate sector

The government and Reserve Bank are working to resolve the issues being faced by realty sector. Admitting that realty sector has been left out of the booster measures announced earlier, she said the sector has a spillover effect on many sectors

PTI | 6 November 2019

Finance minister Nirmala Sitharaman on Tuesday said the government and Reserve Bank are working to resolve the issues being faced by realty sector.

Admitting that realty sector has been left out of the booster measures announced earlier, she said the sector has a spillover effect on many sectors, especially the core sector.

"The government is very keen and is working very clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," she said at an NSE event. It can be noted that after the July budget roiled the market and business sentiment, the government has rolled back many of the tax measures and also went to the extent of drastically cutting corporate tax to 22 percent--making the biggest tax giveaways to the tune of Rs 1.3 lakh crore.

Admitting that the so far announced measures have not helped revive the sentiment in the real estate, she said since August the government has been making various interventions to revive the market and consumption demand. Still there is a lot of work to be done and "one particular sector which I have not touched, but which has a lot of positive impact and also can effect an impact for the stock market, is the real estate sector."

She said many funds are ready to invest but want more policy support.

"There are many alternative funds which are now approaching us saying we would like to do something with you all so long as there is some supporting mechanism available for reviving the realty sector," she said.

It can be noted that since the note-ban in November 2016 and the soon-to-be followed Rera introduction in May 2017 and subsequent rollout of the GST in July 2017, the realty market, which used to thrive on black money all these years, was hit hard and is yet to recover from the triple shocks. The liquidity crisis in the NBFC sector has also played its role.

<https://economictimes.indiatimes.com/news/economy/policy/now-fm-hints-at-booster-dose-for-realty-sector/articleshow/71924127.cms>

**Deccan Herald**

**Limaye asks FM to lower taxes to boost investment flows**

PTI | 5 November 2019



India's top equity bourse NSE's head Vikram Limaye on Tuesday said a multitude of taxes is making domestic markets uncompetitive, and appealed the Government to reduce the same to help investment flows.

He said the securities transaction tax, capital gains tax, stamp duty and goods and services tax on capital market transactions are hurting India as compared to peer markets.

He made the comments amid a deepening slowdown in economic growth which has plummeted to six-year lows and a slew of measures being taken by the Government to revive the same. In recent days, there have been conflicting media reports over whether the government is abolishing dividend distribution tax, securities transaction tax and long-term capital gains tax on shares.

"A streamlined tax structure would significantly enhance the attractiveness of our markets and wider participation would enhance liquidity across securities," Limaye said at an event to commemorate NSE's 25 years, in presence of Finance Minister Nirmala Sitharaman.

He said India is full of aspirational small businesses who will be requiring growth capital and the presence of a large pool of investors is a necessary precondition for meeting their aspirations.

"I request the finance minister and chairman SEBI to examine the overall transaction costs including taxes, margins and compliance costs to improve the competitiveness of Indian markets. This would also facilitate an increase in our weightage in global indices which would attract more foreign capital," Limaye said.

He said it is important to enhance institutional participation in markets by giving them seamless access to a variety of products to earn higher returns or manage risks more efficiently.

"A comprehensive review of institutional participation in equities, equity derivatives and corporate bond markets should be undertaken to better align regulation and risk parameters to facilitate greater involvement of pension funds, insurance companies, banks and mutual funds in markets," Limaye said.

He also pitched for a Pradhan Mantri Jan Dhan Yojana (PMJDY) like scheme to open demat accounts to trade in shares, where investors will be able to open accounts just using a bank account and Aadhar number.



<https://www.deccanherald.com/business/business-news/limaye-asks-fm-to-lower-taxes-to-boost-investment-flows-773615.html>

## **Bloomberg Quint**

### **Real Estate Issues Not Completely Addressed, Says Finance Minister Nirmala Sitharaman Sajeet Manghat**

Sajeet Mangat | 5 November 2019



Finance Minister Nirmala Sitharaman on Tuesday acknowledged that the government is yet to fully address the liquidity crunch faced by the real estate sector. The government is working very closely with the Reserve Bank of India to tweak existing laws to help the affected people, Sitharaman said at the silver jubilee celebrations of the National Stock Exchange in Mumbai.

India's real estate developers have been struggling to raise funds as lenders turned selective after default by the IL&FS Group triggered a liquidity crisis in the economy. That, coupled with an economic slowdown, stalled a nascent recovery from the disruption caused by Prime Minister Narendra Modi's note ban and a stricter housing law that armed homebuyers against frauds. The developers are now staring at a huge inventory pile-up.

The finance minister emphasised that the real estate sector requires much more attention. The sector has a spillover effect on very many industries, especially the core sector, Sitharaman said, adding that addressing the issues of the sector will also benefit the core industry that supplies materials to the real estate sector.

Distressed homebuyers had approached the government to resolve several unfinished projects. "Several homebuyers are looking at the government to give them solutions," Sitharaman said.

India's real estate sector is now seeing interest from alternative funds, Sitharaman said. "There are many alternative funds which are now approaching us saying we would like to do something with you all so long as there is some supporting mechanism available for reviving the realty sector," she said.

In September, Sitharaman had announced the creation of a special fund to provide financing to the many stalled affordable and middle-income housing projects in the country.

<https://www.bloombergquint.com/business/real-estate-crisis-real-estate-issues-not-completely-addressed-says-nirmala-sitharaman>

## **Bloomberg Quint**

### **Don't Misuse Your Oligopolistic Position, SEBI Chairman Tyagi Tells Exchanges**

PTI | 5 November 2019

The equity bourses should refrain from using their "oligopolistic" position and not charge "exorbitant and unreasonable" fees from investors, Securities and Exchange Board of India Chairman Ajay Tyagi said on Tuesday.

Exchanges are the first line of regulation and they should ensure that their conduct on aspects like governance is "above board", he said, while speaking at an event to commemorate the silver jubilee of the NSE, which since its inception has become the market leader overtaking the 144-year-old much older BSE by a huge margin.

"Stock exchanges should abstain from misusing their oligopolistic position by having an exorbitant and unreasonable fee structure," Tyagi said.

It can be noted that the NSE, which commands almost two-thirds of the market by volume, has been mired in a slew of controversies like the co-location case which have exposed chinks in its governance structure.

Tyagi said while exchanges are for-profit commercial entities, they should also devote some resources for their regulatory functions as they are the first level of regulation.

While discharging these functions, the exchanges will also have to ensure that their practices are "above board", the SEBI chairman said, reminding the exchanges that powers come with responsibilities.

The exchanges also ought to be following governance norms which are much better than brokers and the entities being traded on their platform, he said, adding, "the conduct of market infrastructure institutions has to be above board by displaying integrity and work culture."

Tyagi said trust is a very important in business and underlined that while ease of doing business is important, protection of investor interest is "more important".

Though our capital market institutions are of global standards, Tyagi said we have a long way to go, as the overall market capitalisation is only 78 percent of gross domestic product as against more than 125 percent in developed markets like the U.S.

Tyagi said banks' woes with non-performing assets underlines the need for deepening the corporate bond markets a priority as it can help companies access the required capital. Retail investors also need to be given extra focus and be made a part of the capital market story, he said.

<https://www.bloomberquint.com/business/don-t-misuse-your-oligopolistic-position-tyagi-to-exchanges>

**Tribune**

Sitharaman hints at booster dose for real estate sector

Bureau|5 November 2019



Finance Minister Nirmala Sitharaman today said the government and RBI are working to resolve the issues being faced by the realty sector.

Admitting that realty sector has been left out of the booster steps announced earlier, she said the sector has a spillover effect on many sectors, especially the core sector.

"The government is very keen and is working very clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," she said at an NSE event. Admitting that the so far announced measures have not helped revive the sentiment in the real estate, she said since August the government has been making various interventions to revive the market and consumption demand. Still there is a lot of work to be done and "one particular sector which I have not touched, but which has a lot of positive impact and also can effect an impact for the stock market, is the real estate sector."

She said many funds are ready to invest but want more policy support.

"There are many alternative funds which are now approaching us saying we would like to do something with you all so long as there is some supporting mechanism available for reviving the realty sector," she said.

It can be noted that since the note ban in November 2016 and the soon-to-be followed RERA introduction in May 2017 and subsequent rollout of the GST in July 2017, the realty market, which used to thrive on black money all these years, was hit hard and is yet to recover from the triple shocks. The liquidity crisis in the NBFC sector has also played its role. Officials of the NSE suggested that the government should bring down the securities transaction tax. "Equity penetration is very low in India compared with its peers.... to further expand markets we need to further simplify them," said Vikram Limaye, MD and CEO, NSE.

<https://www.tribuneindia.com/news/sitharaman-hints-at-booster-dose-for-real-estate-sector/856983.html>

**Pro Kerala**

**NSE - 25th anniversary celebration**

Bureau|5 November 2019



Mumbai: Union Finance Minister Nirmala Sitharaman, Sebi Chairman Ajay Tyagi and NSE MD and CEO Vikram Limaye during the 25th anniversary of National Stock Exchange of India (NSE) celebration in Mumbai on Nov 5, 2019.



Union Finance Minister Nirmala Sitharaman during the 25th anniversary of National Stock Exchange of India (NSE) celebration



<https://www.prokerala.com/news/photos/nse-25th-anniversary-celebration-1407328.html>

## Telegraph

### Real estate sops in the works

The real estate sector continued to be affected by the downturn



The government is likely to offer incentives to the real estate sector and is engaged in discussions with the RBI to resolve the issues faced by the industry.

"The government is very keen and is working very clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," she said at the silver jubilee celebrations of the National Stock Exchange (NSE) here on Tuesday.

In September, the government had slashed the corporate tax rates in a bid to lift the domestic economy out of a slowdown, marked by a fall in private sector capex and a rise in unemployment.

However, the real estate sector continued to be affected by the downturn.

Sitharaman said many alternative funds were keen to invest in the sector, but they wanted policy support. The segment has a spillover effect on various other sectors such as infrastructure.

"The real estate sector has a spillover effect on very many sectors. Several home-buyers and core industries which supply material are looking up to the government for solutions. They will benefit from a revival of the real estate sector," the finance minister said.

Sitharaman said though the government had been making various interventions since August to revive consumption and investment demand, more needed to be done. "One particular sector which I have not touched, but which has a lot of positive impact and also can impact the stock market, is the real estate sector", she said.

She said a vibrant bond market was required to meet the investment needs of the country.

NSE chief executive officer and MD Vikram Limaye said multiple taxes were affecting the markets. Though the stock exchanges are one of the most sought after destinations, incidence of multiple taxes such as securities transaction tax (STT), capital gains tax and stamp duty was affecting their competitiveness compared with peers.

More reforms

Sitharaman in a separate event here on Tuesday said the government would soon use its strong electoral mandate to usher in the next wave of reforms, and not to miss the bus this time, reports PTI.

Without naming the reform measures unsuccessfully attempted by the Modi government in its first term, she said the government's efforts last time were thwarted by the poor numbers in the Upper House.

"I am sure we will now show the commitment for reforms happens fast. That is where the mandate given to Modi 2.0 will help," Sitharaman said.

Many analysts have been calling for urgent reforms in the factor markets, especially regarding land and labour, to get the economy out of the trough, citing the strong political mandate the government enjoys.

"...I am sure we will now show the commitment for reforms happens fast. That is where the mandate given to Modi 2.0 will help," Sitharaman said, speaking at The Indian Express's Adda.

"A streamlined tax structure would significantly enhance attractiveness of our markets and wider participation would enhance liquidity across securities".

Limaye urged Sitharaman and Sebi chairman Ajay Tyagi to examine the overall transaction costs including taxes, margins and compliance costs to improve competitiveness.

He said there had been significant improvement in facilitating market access with streamlined registration and KYC process. However, there was a need to further simplify the process. "On the lines of the Jan Dhan Yojana, investors should be allowed to open their demat/brokerage/ investment accounts with just a bank account and Aadhaar," he said.

<https://www.telegraphindia.com/business/real-estate-sops-in-the-works/cid/1717113>

## Outlook Money

### NSE Requests FM Nirmala Sitharaman to Review Stock Market

Yagnesh Kansara | 5 November 2019



Mumbai November 5: At the silver jubilee celebrations of the National Stock Exchange (NSE), MD and CEO Vikram Limaye pitched for lower taxes on trading in Indian markets. At the event attended by Finance Minister Nirmala Sitharaman, he said that the high taxation and compliance cost is affecting the competitiveness of Indian markets as compared to other jurisdictions.

"Incidence of multiple taxes from STT, capital gains, stamp duty and GST on capital market transactions is affecting the competitiveness of Indian markets compared to peers," said Limaye. He made a request to finance ministry and the capital market regulator Securities and Exchange Board of India (Sebi) to examine the transaction costs. "I request Honourable Finance Minister and Chairman of Sebi to examine the overall transaction costs including taxes, margins and compliance costs to improve competitiveness of Indian markets," Limaye said.

This, according to Limaye, would facilitate an increase in India's weightage in global indices, which would attract more foreign capital. India is one of the few jurisdictions which charges capital gains in form on Long Term Capital Gains (LTCG) on trading in Indian markets, this is in addition to Securities Transaction Tax (STT). These levies on marginal rate, adds to increase compliance costs.

To foreign investors this is also a permanent cost as any taxes they pay in India cannot be offset in their home country as they are anyway tax-exempt. Limaye's statement assumes importance in the backdrop of increased pitch for reducing taxes on market trading after the government moved to reduce the taxes on India Inc. Experts said, nowhere in the world the foreign institutional players are taxed, nor any levy is laid on them. FPI money is considered as "hot money", as they are accustomed to bring in a lot of money and take away that money with equal speed. They consider any compliance requirement as hurdle in moving from one market to another. And this is the precise reason, it reduces attractiveness of the Indian market among the peers, they added.

Ajay Tyagi, chairman, Sebi in an oblique reference to the NSE, however said that the exchanges should abstain from misusing their oligopolistic position and levy exorbitant fees and charges to market participants. In India there exists only two stock exchanges, The Bombay Stock Exchange (BSE) and the other is NSE.

The Indian stock market's daily turnover in the cash segment is around Rs 40,000 crore, out of which NSE has a lion share of 95 per cent. While in the futures and options segment, NSE commands almost monopoly, where the daily turnover averages to Rs 1 Lakh.

<https://www.outlookindia.com/outlookmoney/equity/nse-requests-fm-nirmala-sitharaman-to-review-stock-market-levies-3829>

## All India Radio

### FM Nirmala Sitharaman says govt working with RBI to address issues facing realty sector

Bureau | 5 November 2019



Finance Minister Nirmala Sitharaman today said, the government and Reserve Bank are working to resolve the issues being faced by realty sector.

Speaking at a special NSE event in Mumbai, she admitted that the realty sector has been left out of the booster measures announced earlier. Ms Sitharaman said, many funds are ready to invest but want more policy support. The special event was organized in Mumbai to mark the Silver Jubilee of National Stock Exchange. The Finance Minister said, NSE has shown extraordinarily positive inclination and done pioneering work in using technology in democratizing financial markets and making them accessible to the people. Lauding NSE, the Finance Minister said, the investor outreach programme of the stock exchange has succeeded in bringing in lot more well-informed investors into the markets.

<http://www.newsonair.com/Main-News-Details.aspx?id=374083>

#### **Punekar News**

#### **NSE announces November 3rd to be observed as 'Retail Investor Day'**

Bureau | 6 November 2019



Mumbai, November 5, 2019: History is being created today at the National Stock Exchange of India Limited (NSE) Bandra-Kurla Complex headquarters in Mumbai, even as Hon'ble Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman, Hon Sebi Chairman Ajay Tyagi, NSE MD & CEO Vikram Limaye and leading dignitaries from India Inc, gathered to commemorate the completion of 25 years of electronic trading of equity, which commenced on Thursday, November 3, 1994. Twenty Five years ago, NSE, world's first demutualized stock exchange, created a milestone in the history of stock exchanges by establishing widespread national reach for the exchange.

On this auspicious occasion, NSE had organized Closing Bell Ringing ceremony, with Smt Nirmala Sitharaman along with Ajay Tyagi and Vikram Limaye doing the honors of Bell Ringing ceremony, signifying the celebration of 25 years of democratizing Capital Markets in India which has witnessed and achieved high success, offering access to electronic trading of equity asset class to the retail audience in the remotest parts in the country.

Speaking on the occasion, Smt. Nirmala Sitharaman, Hon'ble Minister for Finance and Corporate Affairs said, "I congratulate NSE for completing 25 years of revolutionizing the Indian Capital Markets. The exchange then pioneered a critical role in the development of Indian Capital Markets by launching electronic trading 25 years ago, and now will have an equally important role to play for realizing the national dream of \$ 5 trillion economy."

Ajay Tyagi, Chairman, SEBI said: "I congratulate NSE on this momentous occasion of 25 years of electronic trading of equities. I wish NSE all the success and hope that NSE would continue to play a leading role in the growth of capital markets in the country."

Vikram Limaye, MD & CEO, NSE said, "NSE has been instrumental in democratising the capital market by launching a unified national market. The exchange provided a platform for improving financial well-being of people and easy access to Capital for all stakeholders. It has also built robust market infrastructure helping Indian markets to be recognized globally. NSE will continue to expand and enlarge the market participant base with its initiatives supporting Indian economy to scale new heights".

Amongst those who participated at the historic occasion were Industry leaders, Bankers, Mutual Fund CEOs and CIOs, Intermediaries, Investors and Professionals from Finance sector.

To commemorate the Silver Jubilee celebrations of Electronic Trading of Equity, NSE also announced that here on November 3 would be celebrated as the Retail Investor Day. The Retail Investor Day would be in alignment with NSE's stated agenda and vision for financial inclusion which has resulted in one of the largest investor education and literacy programs in the country. Starting from schools and colleges to programmes for investors, for women, special groups



like police and armed forces to senior citizens, NSE already covers over 500 districts and over 2500 programs every year.

<http://www.punekarnews.in/nse-announces-november-3rd-to-be-observed-as-retail-investor-day/>

**ANI**

### **Money Control**

#### **Now, FM Nirmala Sitharaman hints at booster dose for realty sector**

She said many funds are ready to invest in the sector but want more policy support.

PTI| 6 November 2019

Finance minister Nirmala Sitharaman on Tuesday said the government and Reserve Bank are working to resolve the issues being faced by realty sector.

Admitting that realty sector has been left out of the booster measures announced earlier, she said the sector has a spillover effect on many sectors, especially the core sector.

"The government is very keen and is working very clearly together with the RBI to see how best we can, where necessary, tweak the existing norms to help the people who are affected in the realty sector," she said at an NSE event. It can be noted that after the July budget roiled the market and business sentiment, the government has rolled back many of the tax measures and also went to the extent of drastically cutting corporate tax to 22 percent--making the biggest tax giveaways to the tune of Rs 1.3 lakh crore.

Admitting that the so far announced measures have not helped revive the sentiment in the real estate, she said since August the government has been making various interventions to revive the market and consumption demand. Still there is a lot of work to be done and "one particular sector which I have not touched, but which has a lot of positive impact and also can effect an impact for the stock market, is the real estate sector."

She said many funds are ready to invest but want more policy support.

"There are many alternative funds which are now approaching us saying we would like to do something with you all so long as there is some supporting mechanism available for reviving the realty sector," she said.

It can be noted that since the note-ban in November 2016 and the soon-to-be followed Rera introduction in May 2017 and subsequent rollout of the GST in July 2017, the realty market, which used to thrive on black money all these years, was hit hard and is yet to recover from the triple shocks. The liquidity crisis in the NBFC sector has also played its role.

<https://www.moneycontrol.com/news/business/now-fm-nirmala-sitharaman-hints-at-booster-dose-for-realty-sector-4607181.html>

### **Newshub Live**

#### **Smt. Nirmala Sitharaman Hon'ble Minister of Finance and Corporate Affairs rings Closing Bell at NSE to celebrate 25 years of democratizing Capital Market in India**

Nilesh Khandare | November 06, 2019



Mumbai: History is being created today at the "National Stock Exchange of India Limited (NSE)" Bandra-Kurla Complex headquarters in Mumbai, even as Hon'ble Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman, Hon Sebi Chairman Shri Ajay Tyagi, NSE MD & CEO Shri Vikram Limaye and leading dignitaries from India Inc, gathered to

commemorate the completion of 25 years of electronic trading of equity, which commenced on Thursday, November 3, 1994. Twenty Five years ago, NSE, world's first demutualized stock exchange, created a milestone in the history of stock exchanges by establishing widespread national reach for the exchange.

On this auspicious occasion, NSE had organized Closing Bell Ringing ceremony, with Smt Nirmala Sitharaman along with Shri Ajay Tyagi and Shri Vikram Limaye doing the honors of Bell Ringing ceremony, signifying the celebration of 25 years of democratizing Capital Markets in India which has witnessed and achieved high success, offering access to electronic trading of equity asset class to the retail audience in the remotest parts in the country.

Speaking on the occasion, Smt. Nirmala Sitharaman, Hon'ble Minister for Finance and Corporate Affairs said, "I congratulate NSE for completing 25 years of revolutionizing the Indian Capital Markets. The exchange then pioneered a critical role in the development of Indian Capital Markets by launching electronic trading 25 years ago, and now will have an equally important role to play for realizing the national dream of \$ 5 trillion economy."

Shri Ajay Tyagi, Chairman, SEBI said: "I congratulate NSE on this momentous occasion of 25 years of electronic trading of equities. I wish NSE all the success and hope that NSE would continue to play a leading role in the growth of capital markets in the country."

Shri Vikram Limaye, MD & CEO, NSE said, "NSE has been instrumental in democratising the capital market by launching a unified national market. The exchange provided a platform for improving financial well-being of people and easy access to Capital for all stakeholders. It has also built robust market infrastructure helping Indian markets to be recognized globally. NSE will continue to expand and enlarge the market participant base with its initiatives supporting Indian economy to scale new heights".

Amongst those who participated at the historic occasion were Industry leaders, Bankers, Mutual Fund CEOs and CIOs, Intermediaries, Investors and Professionals from Finance sector.

To commemorate the Silver Jubilee celebrations of Electronic Trading of Equity, NSE also announced that here on November 3 would be celebrated as the Retail Investor Day. The Retail Investor Day would be in alignment with NSE's stated agenda and vision for financial inclusion which has resulted in one of the largest investor education and literacy programs in the country. Starting from schools and colleges to programmes for investors, for women, special groups like police and armed forces to senior citizens, NSE already covers over 500 districts and over 2500 programs every year.

<https://newshubliive.blogspot.com/2019/11/smt-nirmala-sitharaman-honble-minister.html?m=1>

## Tech Trail

### NSE celebrates 25 years of democratizing Capital Market in India

Shriram Shinde | 6 November 2019



HISTORY was recently created at the National Stock Exchange of India Limited (NSE) Bandra-Kurla Complex headquarters in Mumbai, even as Minister of Finance and Corporate Affairs, Nirmala Sitharaman, Sebi Chairman Ajay Tyagi, NSE MD & CEO Vikram Limaye and leading dignitaries from India Inc, gathered to commemorate the completion of 25 years of electronic trading of equity, which commenced on November 3, 1994. Twenty-five years ago, NSE, world's first demutualised stock exchange, created a milestone in the history of stock exchanges by establishing widespread national reach for the exchange.

On this auspicious occasion, NSE had organised Closing Bell Ringing Ceremony, with Nirmala Sitharaman along with Ajay Tyagi and Vikram Limaye doing the honors of Bell Ringing ceremony, signifying the celebration of 25 years of democratising Capital Markets in India which has witnessed and achieved high success, offering access to electronic trading of equity asset class to the retail audience in the remotest parts in the country.



Speaking on the occasion, Nirmala Sitharaman, Minister for Finance and Corporate Affairs said, "I congratulate NSE for completing 25 years of revolutionising the Indian Capital Markets. The exchange then pioneered a critical role in the development of Indian Capital Markets by launching electronic trading 25 years ago, and now will have an equally important role to play for realising the national dream of \$ 5 trillion economy."

Ajay Tyagi, Chairman, SEBI said: "I congratulate NSE on this momentous occasion of 25 years of electronic trading of equities. I wish NSE all the success and hope that NSE would continue to play a leading role in the growth of capital markets in the country."

Vikram Limaye, MD & CEO, NSE said, "NSE has been instrumental in democratising the capital market by launching a unified national market. The exchange provided a platform for improving the financial well-being of people and easy access to Capital for all stakeholders. It has also built robust market infrastructure helping Indian markets to be recognised globally. NSE will continue to expand and enlarge the market participant base with its initiatives supporting the Indian economy to scale new heights".

Amongst those who participated at the historic occasion were Industry leaders, Bankers, Mutual Fund CEOs and CIOs, Intermediaries, Investors and Professionals from the Finance sector.

To commemorate the Silver Jubilee celebrations of Electronic Trading of Equity, NSE also announced that here on November 3 would be celebrated as the Retail Investor Day. The Retail Investor Day would be in alignment with NSE's stated agenda and vision for financial inclusion which has resulted in one of the largest investor education and literacy programs in the country. Starting from schools and colleges to programmes for investors, for women, special groups like police and armed forces to senior citizens, NSE already covers over 500 districts and over 2500 programs every year.

<http://techtrail.in/bizz-buzz/nse-celebrates-25-years-of-democratizing-capital-market-in-india/>

## **Democratic Jagat**

### **NSE announces November 3rd to be observed as 'Retail Investor Day'**

Bureau | 6 November 2019



Mumbai, November, 2019: History is being created today at the National Stock Exchange of India Limited (NSE) Bandra-Kurla Complex headquarters in Mumbai, even as Hon'ble Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman, Hon Sebi Chairman Shri Ajay Tyagi, NSE MD & CEO Shri Vikram Limaye and leading dignitaries from India Inc, gathered to commemorate the completion of 25 years of electronic trading of equity, which commenced on Thursday, November 3, 1994. Twenty Five years ago, NSE, world's first demutualized stock exchange, created a milestone in the history of stock exchanges by establishing widespread national reach for the exchange.

On this auspicious occasion, NSE had organized Closing Bell Ringing ceremony, with Smt Nirmala Sitharaman along with Shri Ajay Tyagi and Shri Vikram Limaye doing the honors of Bell Ringing ceremony, signifying the celebration of 25 years of democratizing Capital Markets in India which has witnessed and achieved high success, offering access to electronic trading of equity asset class to the retail audience in the remotest parts in the country.

Speaking on the occasion, Smt. Nirmala Sitharaman, Hon'ble Minister for Finance and Corporate Affairs said, "I congratulate NSE for completing 25 years of revolutionizing the Indian Capital Markets. The exchange then pioneered a critical role in the development of Indian Capital Markets by launching electronic trading 25 years ago, and now will have an equally important role to play for realizing the national dream of \$ 5 trillion economy."

Shri Ajay Tyagi, Chairman, SEBI said: "I congratulate NSE on this momentous occasion of 25 years of electronic trading of equities. I wish NSE all the success and hope that NSE would continue to play a leading role in the growth of capital markets in the country."

Shri Vikram Limaye, MD & CEO, NSE said, "NSE has been instrumental in democratising the capital market by launching a unified national market. The exchange provided a platform for improving financial well-being of people and easy access to Capital for all stakeholders. It has also built robust market infrastructure helping Indian markets to be recognized globally. NSE will continue to expand and enlarge the market participant base with its initiatives supporting Indian economy to scale new heights".

Amongst those who participated at the historic occasion were Industry leaders, Bankers, Mutual Fund CEOs and CIOs, Intermediaries, Investors and Professionals from Finance sector.

To commemorate the Silver Jubilee celebrations of Electronic Trading of Equity, NSE also announced that here on November 3 would be celebrated as the Retail Investor Day. The Retail Investor Day would be in alignment with NSE's stated agenda and vision for financial inclusion which has resulted in one of the largest investor education and literacy programs in the country. Starting from schools and colleges to programmes for investors, for women, special groups like police and armed forces to senior citizens, NSE already covers over 500 districts and over 2500 programs every year.

<https://democraticjagat.com/news-post/1015/nse-announces-november-3rd-to-be-observed-as-retail-investor-day>

### Exclusive News

#### **Smt Nirmala Sitharaman Hon'ble Minister of Finance and Corporate Affairs rings Closing Bell at NSE**

Bureau | 6 November 2019



Mumbai, November, 2019: History is being created today at the National Stock Exchange of India Limited (NSE) Bandra-Kurla Complex headquarters in Mumbai, even as Hon'ble Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman, Hon Sebi Chairman Shri Ajay Tyagi, NSE MD & CEO Shri Vikram Limaye and leading dignitaries from India Inc, gathered to commemorate the completion of 25 years of electronic trading of equity, which commenced on Thursday, November 3, 1994. Twenty Five years ago, NSE, world's first demutualized stock exchange, created a milestone in the history of stock exchanges by establishing widespread national reach for the exchange.

On this auspicious occasion, NSE had organized Closing Bell Ringing ceremony, with Smt Nirmala Sitharaman along with Shri Ajay Tyagi and Shri Vikram Limaye doing the honors of Bell Ringing ceremony, signifying the celebration of 25 years of democratizing Capital Markets in India which has witnessed and achieved high success, offering access to electronic trading of equity asset class to the retail audience in the remotest parts in the country.

Speaking on the occasion, Smt. Nirmala Sitharaman, Hon'ble Minister for Finance and Corporate Affairs said, "I congratulate NSE for completing 25 years of revolutionizing the Indian Capital Markets. The exchange then pioneered a critical role in the development of Indian Capital Markets by launching electronic trading 25 years ago, and now will have an equally important role to play for realizing the national dream of \$ 5 trillion economy."

Shri Ajay Tyagi, Chairman, SEBI said: "I congratulate NSE on this momentous occasion of 25 years of electronic trading of equities. I wish NSE all the success and hope that NSE would continue to play a leading role in the growth of capital markets in the country."

Shri Vikram Limaye, MD & CEO, NSE said, "NSE has been instrumental in democratising the capital market by launching a unified national market. The exchange provided a platform for improving financial well-being of people and easy access to Capital for all stakeholders. It has also built robust market infrastructure helping Indian markets to be



recognized globally. NSE will continue to expand and enlarge the market participant base with its initiatives supporting Indian economy to scale new heights”.

Amongst those who participated at the historic occasion were Industry leaders, Bankers, Mutual Fund CEOs and CIOs, Intermediaries, Investors and Professionals from Finance sector.

To commemorate the Silver Jubilee celebrations of Electronic Trading of Equity, NSE also announced that here on November 3 would be celebrated as the Retail Investor Day. The Retail Investor Day would be in alignment with NSE's stated agenda and vision for financial inclusion which has resulted in one of the largest investor education and literacy programs in the country. Starting from schools and colleges to programmes for investors, for women, special groups like police and armed forces to senior citizens, NSE already covers over 500 districts and over 2500 programs every year.

<http://exclusivenews.co.in/smt-nirmala-sitharaman-honble-minister-of-finance-and-corporate-affairs-rings-closing-bell-at-nse/>

## APN News

### NSE announces November 3rd to be observed as 'Retail Investor Day'

Sachin Murdeshwar | 6 November 2019



Mumbai: History is being created today at the National Stock Exchange of India Limited (NSE) Bandra-Kurla Complex headquarters in Mumbai, even as Hon'ble Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman, Hon Sebi Chairman Shri Ajay Tyagi, NSE MD & CEO Shri Vikram Limaye and leading dignitaries from India Inc, gathered to commemorate the completion of 25 years of electronic trading of equity, which commenced on Thursday, November 3, 1994. Twenty Five years ago, NSE, world's first demutualized stock exchange, created a milestone in the history of stock exchanges by establishing widespread national reach for the exchange.

On this auspicious occasion, NSE had organized Closing Bell Ringing ceremony, with Smt Nirmala Sitharaman along with Shri Ajay Tyagi and Shri Vikram Limaye doing the honors of Bell Ringing ceremony, signifying the celebration of 25 years of democratizing Capital Markets in India which has witnessed and achieved high success, offering access to electronic trading of equity asset class to the retail audience in the remotest parts in the country.

Speaking on the occasion, Smt. Nirmala Sitharaman, Hon'ble Minister for Finance and Corporate Affairs said, "I congratulate NSE for completing 25 years of revolutionizing the Indian Capital Markets. The exchange then pioneered a critical role in the development of Indian Capital Markets by launching electronic trading 25 years ago, and now will have an equally important role to play for realizing the national dream of \$ 5 trillion economy."

Shri Ajay Tyagi, Chairman, SEBI said: "I congratulate NSE on this momentous occasion of 25 years of electronic trading of equities. I wish NSE all the success and hope that NSE would continue to play a leading role in the growth of capital markets in the country."

Shri Vikram Limaye, MD & CEO, NSE said, "NSE has been instrumental in democratising the capital market by launching a unified national market. The exchange provided a platform for improving financial well-being of people and easy access to Capital for all stakeholders. It has also built robust market infrastructure helping Indian markets to be recognized globally. NSE will continue to expand and enlarge the market participant base with its initiatives supporting Indian economy to scale new heights”.

Amongst those who participated at the historic occasion were Industry leaders, Bankers, Mutual Fund CEOs and CIOs, Intermediaries, Investors and Professionals from Finance sector.

To commemorate the Silver Jubilee celebrations of Electronic Trading of Equity, NSE also announced that here on November 3 would be celebrated as the Retail Investor Day. The Retail Investor Day would be in alignment with NSE's stated agenda and vision for financial inclusion which has resulted in one of the largest investor education and literacy

programs in the country. Starting from schools and colleges to programmes for investors, for women, special groups like police and armed forces to senior citizens, NSE already covers over 500 districts and over 2500 programs every year.

<https://www.apnnews.com/nse-announces-november-3rd-to-be-observed-as-retail-investor-day/>

**Daily Pioneer**

**FM hints at more sops for housing sector**

IANIS | 6 November 2019



Hinting at a big boost to the realty sector, Finance Minister Nirmala Sitharaman on Tuesday said that the government and the Reserve Bank of India (RBI) are in the process of resolving the issues faced by the real estate sector. She said that real estate has a spillover effect on many sectors, hence addressing its issues will benefit industries such as cement and steel, who are the major suppliers.

"The government is working together with the RBI to see how best we can tweak the existing norms wherever necessary to help the realty sector," she said at an NSE event.

However, she did not spell out what the measures would be.

Sitharaman also admitted that the issues facing the real estate sector have not been addressed fully.

Since August, the government has been taking various steps to revive the market and consumption demand, the minister said.

Recently, the government cut corporate tax rate to 22 per cent, which involved an outgo of Rs 1.45 lakh crore.

Real estate developers are finding it difficult to raise funds after the default by the IL&FS group that triggered a liquidity crisis in the economy.

This was aggravated by the economic slowdown, which at one hand caused huge inventory pile-up due to lack of demand and also brought ongoing projects to a standstill due to lack of funds.

"There are many alternative funds which are now approaching us, saying we would like to do something with you as long as some supporting mechanism is available for reviving the realty sector," she said.

The Finance Minister said that home buyers are looking up to the government to help complete the stalled projects through policy decisions.

In September, Sitharaman had announced the creation of a Rs 20,000 crore special fund to provide financing to the stalled affordable and middle-income housing projects in the country.

<https://www.dailypioneer.com/2019/business/fm-hints-at-more-sops-for-housing-sector.html>

**Shubhjita**

**NSE completes 25 years, FM rings the closing bell**

Bureau | 6 November 2019





## एनएसई ने पूरे किये 25 साल, वित्त मंत्री ने बजायी क्लोजिंग बेल

November 5, 2019 सुष्मा कनुप्रिया 0 Comments

**3 नवम्बर को खुदरा निवेशक दिवस मनायेगी एनएसई**

**मुम्बई :** एनएसई ने अपने 25 साल पूरे कर लिये हैं। इस अवसर पर आयोजित समारोह में वित्त मंत्री निर्मला सीतारमण पहुँची जहाँ उन्होंने क्लोजिंग बेल बजायी। समारोह में सेबी के चेयरमैन अजय त्यागी समेत कई हस्तियों पहुँचीं। वित्त मंत्री ने इस उपलब्धि के लिए एनएसई को बधाई दी। एनएसई के प्रबन्ध निदेशक तथा सीईओ विक्रम लिमये ने कहा कि एनएसई ने पूँजी बाजार में यूनिफाइड नेशनल मार्केट बनाया है। उन्होंने रजत जयन्ती वर्ष को विशेष बनाते हुए हर साल 3 नवम्बर को खुदरा निवेशक दिवस मनाने की घोषणा भी की। इस समय एनएसई 500 जिलों में 2500 कार्यक्रम संचालित कर रही है।

<http://www.shubhjita.com/%e0%a4%8f%e0%a4%a8%e0%a4%8f%e0%a4%b8%e0%a4%88-%e0%a4%a8%e0%a5%87-%e0%a4%aa%e0%a5%82%e0%a4%b0%e0%a5%87-%e0%a4%95%e0%a4%bf%e0%a4%af%e0%a5%87-25-%e0%a4%b8%e0%a4%be%e0%a4%b2-%e0%a4%b5%e0%a4%bf%e0%a4%a4/>