NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : CAPITAL MARKET SEGMENT	
Download Ref No : NSE/CMTR/26529	Date : April 25, 2014
Circular Ref. No : 023/ 2014	

All Members

Institutional Trading Platform for SME securities

Pursuant to SEBI circular no. CIR/MRD/DSA/33/2013 dated October 24, 2013 an Institutional Trading Platform (ITP) for SME securities is being made available as per the following specifications -

Segment	Small and Medium Enterprises (SME) platform in Capital market segment
Market Type	Normal (N)
Book Type	Regular Lot (RL), Stop Loss (SL)
Symbol of the security	As notified at the time of listing of a security.
Series	IT (BE equivalent)
Minimum Order Size (Lot size)	No. of Shares equivalent to minimum Rs. 10 lakhs based on the price at the time of introduction. The Lot size shall be reviewed by Exchange from time to time based on the price.
Order Type	Day, Immediate or Cancel (IOC), Market & Limit Order.
Order matching	Anonymous order book. Continuous matching with Price – Time priority.
Tick Size	Rs 0.05
Price Bands	20% +/- of the closing price The price band range (operating range) shall be dynamic and same shall be relaxed further as per the discretion of the Exchange based on request.
Eligible Members	All members eligible to trade in Capital market segment
Index circuit filter	If breached, (vide SEBI Circular No. SMDRPD/Policy/Cir-37/2001 dated June 28, 2001 and SEBI Circular no. CIR/MRD/DP/ 25 /2013 dated September 03, 2013), trading on ITP platform shall halt and resume alongwith normal trading in Capital market segment.
Market Timings	09:15 am to 3.30 pm. & 3:40 pm to 4:00 pm (closing session).
Clearing & Settlement	• All the clearing members in CM segment shall be active for this segment. • Settlement shall be on T+2 basis. • There shall be no risk management for trades executed in this segment. • Transaction shall be settled under settlement type 'G' and shall be cleared and settled on a trade for trade basis. • There shall be no auction/financial close-out in the event of shortage/failure to meet securities/funds delivery obligation.

In case of any queries please call Toll Free no: 1800 2200 53.

For and on behalf of

National Stock Exchange of India Limited

Suprabhat Lala
Vice President

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