

Headline: Limaye to take charge as NSE MD on Monday

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With the Supreme Court relieving him of his responsibilities at the Committee of Administrators (CoA) of BCCI (Board of Control for Cricket in India)



with immediate effect, Vikram Limaye will join the National Stock Exchange (NSE) as managing director (MD) and CEO on July 17.

Markets regulator SEBI had approved the appointment of Limaye in June subject to his being relieved from BCCI (CoA) assignment. On February 3, the board of directors of NSE, chaired by former finance secretary Ashok Chawla, cleared the proposal to appoint Limaye, who was the MD and CEO of IDFC, for the post.

His appointment comes at a time when NSE, the country's largest bourse in terms of trading volumes and turnover, is facing a host of challenges. NSE had to halt trading during the first half on July 10 after a major technical glitch crippled operations. The bourse was able to resume trading only at 12.30 p.m. on that day after a three hour blackout.