

Headline: NSE sets the ball rolling for listing

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K RAGHAVENDRA RAO

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The National Stock Exchange has kicked off the process for listing on the bourses.

Speaking to *BusinessLine* on the issue, Chitra Ramkrishna, Managing Director and CEO of NSE, said, "My Board has very clearly indicated that we are definitely very much in the process. We are interested in listing. It is very much a work in progress and on track."

According to SEBI norms, every investor in a stock exchange should be fit and proper. In addition, exchanges cannot list on themselves.

Though listing of exchanges was allowed by SEBI in its Stock Exchanges and Clearing Corpo-



Chitra Ramkrishna, Managing Director and CEO of NSE

ration Regulations of 2012, the draft prospectus of BSE is pending SEBI approval.

SEBI norms also stipulate that an exchange has to complete three years of continuous trading operations and issue shares only in demat form. However, listing of clearing corporations is not allowed.

Speaking about investor education and efforts taken by the stock exchange to expand the investor base, she said that to reach investors, you need the right product that appeals to a larger cross section of people.

"Today, a systematic investment plan on the Nifty is the closest to a mass regular investment product. Now, we have big producers interested in ETFs. Large retail broking houses are also interested and have created new accounts for SIPs. This has the propensity to add up to something big. Simplicity is at the heart of the mass outreach and the Nifty ETF is the simplest product that you can put out to a small saver," she said.

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