

Recommendations of the Advisory Committee

The Board of Directors of Indian Clearing Corporation Limited at its meeting held on January 23, 2017 discussed the recommendations of the Advisory Committee pursuant to its meeting held on December 1, 2016, and decided that suitable measures be taken by ICCL to implement the following recommendations:

S. No.	Recommendations made by the Advisory Committee in its meeting held on December 1, 2016	Action Taken since last meeting
1.	To facilitate the role of stock brokers in the ASBA (applications supported by blocked account) process.	The role of brokers in the present framework is ensuring forms are given to Banks for ASBA blocks. BSE is guiding members and also coordinates with merchant bankers that ASBA blocks are being done by these ASBA banks.
	To consider Distributed Ledger Technology for Clearing and Settlement services.	ICCL is currently in the process of exploring and evaluating applicability of Blockchain / DLT for its CCP operations, its cost / benefit analysis and its regulatory validity. ICCL will take it up as the applications becomes practical at other International CCPs and the International and Indian regulators allow for the use of such technologies in International /Indian CCPs.
3.	SMS / emails - bounce back of emails with respect to trade confirmation.	In Process
4.	There should be common Log-in provided to the members for various systems of ICCL.	In Process

The Board was informed that the Advisory Committee in its meeting held on December 01, 2016, noted the following developments:

Sr. no.	Particulars	Developments
1.	Sovereign Gold Bonds (SGB)	Settlement of Fifth & Sixth Tranche of Sovereign Gold Bonds (SGB) through BSE's on-line application platform successfully completed.
2.	Securities Lending and Borrowing (SLB) Platform	Additional features introduced in the existing SLB platform : <ul style="list-style-type: none"> - Separate UCC upload facility - New scrip master in SLB Frontend
3.	BSE StAR Mutual Fund Platform	Facility for Direct Plan enabled on BSE StAR MF Platform Web Services for Payment Status of Subscription Orders placed on BSE StAR MF Platform.
4.	Settlement systems/processes	Bidding platform of BSE for bidding in Government Securities and T-Bills in the auction conducted by Reserve Bank of India, under the non-competitive bidding portion.

Date: January 24, 2017