



**Decision of the Board at its meeting held on July 25, 2013 on the recommendations made by Advisory Committee at its meeting held on June 15, 2013**

<b>Sr. No.</b>	<b>Suggestion</b>	<b>Clearing Corporation's response</b>	<b>Board's decision (action)</b>
1.	To consider levying a penalty on defaulter in Institutional market settlement on DVP-I basis in order to compensate counterparty an amount equivalent to one day funding cost plus adverse movement on the next day when the non-defaulting counterparty wants to execute trade.	The Company is considering the modalities of levying penalty.	Noted.