

**Annexure 3 – Details of Turnover based cash incentive on passive trades to Market Maker (MM)
and General Market Participant (GMP)
Terms & Conditions**

(A) Turnover Incentive – S&P BSE SENSEX50 Futures & Gold Futures

MM & GMP INCENTIVES IN CENTS PER LOT				
TYPE	PRODUCT#			
	S&P BSE SENSEX 50 FUTURES		GOLD FUTURES	
	MM	GMP	MM	GMP
Passive	40	20	80	40
Active	10	0	20	0

Proportionately from a daily pool of USD 1,250/- each for S&P BSE Sensex 50 and Gold Futures for all MMs & GMPs

(B) Turnover Incentive – Indian Stock Futures

- The incentive scheme shall be applicable to the Futures contracts of eligible Indian Stocks which are constituent stocks of S&P BSE SENSEX 50 index (**as per Annexure 4A**). The exchange reserves the right to modify the list of eligible Indian stocks from time to time.
- The incentive will be paid out on turnover for trading in the 'Current month' contract and from three days prior to expiry in the near month contracts as well.
- The incentive payable will be subjected to a daily cap which will be fixed per product and also per member.
- Trading incentives will be capped at three contracts per trade
- The following cash incentives, subject to a daily cap on 'first come first serve basis' shall be payable per USD 1 million of trading value in futures:

Product	Trade Level incentive per USD 1 million of traded value	Maximum Daily Value in USD million to be considered for incentive payment (single side)	Maximum pay-out per member per day
Futures on Eligible Indian Stocks	USD 25	USD 15 million	USD 200