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**All Registered Intermediaries of ISS
Administrators/ Executive Director of Participating Exchanges, Co-ordination
Officers at Participating Exchanges/Regional Administrative Offices**

Dear Sir / Madam,

Sub: Frequently Asked Questions in the D2BM

There have been a number of queries raised by members on the operations of the Direct Dealing Business Model (D2BM). We have made an attempt to collate the queries that have been raised by members and present them in the form of an FAQ sheet. These FAQs have been put up in FTP Home Page

This is a tentative list of questions and we expect to update this on a regular basis so that a database of questions is available which can answer queries raised by members.

Yours faithfully
For ISE SECURITIES & SERVICES LIMITED

M. RAMALINGAM
Chief Executive Officer