

# Business Standard

## Self-listing logical priority, open to overseas option too: NSE

The exchange is open to listing elsewhere provided supervision is rested with a neutral body

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Terming self-listing a "logical priority", leading stock exchange [NSE](#) has said it is also open to listing elsewhere if supervision is rested with a neutral body that can be the domestic regulator, but not a rival exchange.

The exchange, which has nearly 1,400 companies listed on its platform, is also open to exploring overseas options for its own listing along with its domestic setups for better value for the shareholders.

"For NSE, self-listing is a logical priority. We are also open to listing elsewhere provided supervision is rested with a neutral body, which could be the regulator here, but not a competing exchange," its Managing Director and CEO Chitra Ramkrishna told PTI in an interview [here](#).

"Similarly, by the same logic, we are also not in favor of regulating a competing exchange. Globally, there are many such models available," she said.

When asked whether the exchange would like to go for an overseas listing, Ramkrishna said that option could always be explored but the domestic market would remain a priority.

"For realisation of better values for our shareholders, we can also explore overseas options along with our domestic setups," she said.

The exchange has said it has no problem in its shares being traded on any other exchange, but it is opposed to the idea of getting regulated by another exchange.

In the [stock market](#) regulatory framework, exchanges function as front-line regulators and all listed companies need to share with them all their crucial business information under a strict set of disclosure norms.

NSE recently formed a Listing Committee that will engage with the stakeholders on self-listing agenda and seek their support to its stand against any kind of regulation by any other bourse.

As per the current [Sebi](#) regulations, a stock exchange can not get listed on its own platform and the listing must take place on another exchange.

NSE is opposed to the idea of cross-listing and wants to list shares only on its own platform, saying it can not be subjected to regulation by a rival.

However, rival BSE has said it has no problem with cross-listing and it recently got in-principle approval from the Securities and Exchange Board of India (Sebi) for its IPO. The exchange would now file a Draft Prospectus with Sebi and expects its [IPO](#) in 6-9 months.

While a number of existing shareholders of NSE have been pushing hard for the exchange to get listed soon, the exchange has said it is on course to get listed and she is hopeful of a resolution on the entire matter.

Its Listing Committee comprises of Board members, shareholders and management representatives and has been tasked to accelerate the process of listing and to assist the exchange's chief in implementing the same.