Press Release

Caution for Investors

Mumbai, July 31, 2024: It has been brought to the notice of the Exchange that application named **"TradeNow"** having website link **"https://tradenow.pro/"** and Whatsapp group named **"Tradenow Mgmt"** operating through mobile numbers **"7898025337"** and **"9755742422"** and email ID **"info@tradenow.pro"** is providing illegal dabba trading platform and misusing the Multi Commodity Exchange of India Ltd. (MCX) brand name.

It may be noted that MCX is in no way connected to such illegal dabba trading platform. A police complaint is lodged in this regard. It may be further noted that application named **"TradeNow"** having website link **https://tradenow.pro/** and Whatsapp group named **"Tradenow Mgmt"** operating through mobile numbers **"7898025337"** and **"9755742422"** and email ID **"info@tradenow.pro"**, is neither associated with a member nor an Authorized Person of any of the Members of the Exchange.

As per Securities Contract (Regulation) Act (SCRA), 1956, all trades (except spot transactions) must be carried out on a stock exchange recognized by SEBI. Any trade carried out otherwise, known as "dabba trading" is illegal and is punishable under the provisions of Section 316(2), 318(4) and Section 61(2) of the Bharatiya Nyaya Sanhita, 2023 (BNS) Further, in terms of sections 23(1) of SCRA, any entity / person who contravenes sections 13, 16, 17 or 19 of the SCRA by indulging in dabba trading can be prosecuted. As per the section 25 of SCRA, offences punishable under section 23 are cognizable offences within the meaning of Bharatiya Nagarik Suraksha Sanhita, 2023, (BNSS) and as such can be investigated by state law enforcement authorities. Further, Section 26 of SCRA permits lodging of complaints of violation of the Act by the state authorities.

Investors are cautioned and advised NOT to trade on such illegal trading platforms in Commodity Derivatives Market as the same is prohibited by law. Participation on such illegal platforms is at the investor's own risk, cost and consequences as such illegal trading platforms are not regulated by SEBI, the regulatory authority.

The investors may note that for any kind of disputes relating to such prohibited illegal trading, none of the following recourses will be available to the investors:

1. Benefit of investor protection under Exchange's Jurisdiction
2. Exchange dispute resolution mechanism
3. Investor grievance redressal mechanism administered by Exchange

Investors are also cautioned against subscribing to any trading platform / scheme / product offered by any entity / persons, which are not registered with the Exchange / SEBI.

The details of our registered trading members and authorized persons of the registered trading members of MCX are available on our website link: https://www.mcxindia.com/membership/notice-board/Member-AP-Details

Further, beware of fraudulent advertisements of stock market/trading/free tips on social media apps!! They may use deepfake videos and images. Never fall prey to greed. Stay safe from scammers. Report such suspected fraud communications at Chakshu facility on www.sancharsaathi.gov.in and in case you have already lost money then report the same on cybercrime helpline number 1930 or www.cybercrime.gov.in issued in public interest by the Government of India.

The above is issued in the interest of the investors at large.

About MCX:

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed electronic exchange with pan-Indian presence. MCX is India's leading commodity derivatives exchange with a market share of about 97.84 per cent in terms of the value of commodity futures contracts traded in financial year 2024-25 (April 2024 – June 2024). MCX serves as a dynamic platform for Indian commodity market ecosystem, offering dual advantages of fair price discovery and efficient risk management. It offers trading in a diverse range of commodities, spanning multiple segments including bullion, energy, metals and agri commodities, as well as sectoral commodity indices. The exchange has forged strategic alliances with various international exchanges, as well as Indian and international trade associations. For more information about MCX and its products visit: www.mcxindia.com

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