Circular no.: MCX/ MEM/317/2010 September 7, 2010

Market Access through Authorised Persons

In respect to the Exchange circular no. MCX/MEM/282/2010 dated August 7, 2010, MCX/MEM/290/2010 dated August 16, 2010 and the formats of application form, supporting documents, necessary instructions, the model Member- Authorised Person Agreement as available on the link www.mcxindia.com/Membership/Authorised Person; all the members of the Exchange are notified that the clause no. 3(a) of model Member - Authorised Person Agreement is amended as under:

Existing Clause [3a]:
"The Member shall be solely responsible for all acts of omission and commission of the Authorised Person and/or their employees, including liabilities arising there from".

The above Existing Clause stands deleted and is substituted by the following Amended Clause.

Amended Clause [3a]:
"The Member shall be solely responsible for all acts of omission and commission of the Authorised Person and/or their employees, including liabilities arising there from**. However, between Member and the Authorised Person, the parties shall be responsible to each other for their acts, omissions and negligence if any".**

Members are requested to take note of it.

J. B. Ram
Sr. Vice President
Membership & Inspection

Kindly contact Membership Team on 022 – 6649 4080 or send an email at membership@mcxindia.com for further clarification.

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