Circular no.: MCX/MEM/324/2016 September 29, 2016

Master Circular - Membership

Consequent to the repeal of Forward Contracts (Regulation) Act, 1952 (FCRA) and transfer and vesting of the undertaking of Forward Markets Commission with Securities and Exchange Board of India (SEBI) w.e.f. September 29, 2015, the existing Bye-laws, Rules, Business Rules, Circulars, etc. made by the Recognised Commodity Exchanges under FCRA shall be applicable upto September 28, 2016. Therefore, the Exchange has made Bye-laws and Rules under Securities Contracts (Regulation) Act, 1956 (SCRA) which are approved by SEBI and duly notified in the Gazette of India dated September 24, 2016 and the Gazette of Maharashtra dated September 22, 2016 and the same shall be effective from September 29, 2016.

In terms of the provisions of the said Bye-laws and Rules of the Exchange approved by SEBI under SCRA and the circulars/directives issued by SEBI from time to time, the Exchange hereby issues a Master Circular in respect of Membership (attached as Annexure).

However, anything done or any action taken including any inspection, audit, penalty, proceedings, etc. under the earlier circular(s) shall be continued or enforced by the Exchange or Relevant Authority as if the said circular(s) have not been made inapplicable.

All Members and their respective constituents are requested to take note of the same.

Neetu Juneja
Vice President
Membership – Members' Compliance

Encl.: Master Circular for Membership

Kindly contact Membership Team on 022-66494080/90 or send an email at compliance@mcxindia.com for further clarification.

---------- Corporate office ----------
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