

Membership Department

Circular no: MCX-SX/MEM/942/2013

January 14, 2013

Appointment of Authorised Person

In terms of provisions of Rules, Byelaws and Regulations of the MCX Stock Exchange Ltd, the Members of the Exchange are notified as under:

Authorised Person ("AP") means a person who is an individual, a registered partnership firm, a limited liability partnership or a body corporate as defined under the Companies Act, 1956 or any other category of person(s) allowed by SEBI, who is appointed as such by a Trading Member after obtaining specific prior approval of the Exchange for providing access to trading platform of the Exchange, as an agent of the Trading Member

Members of the Exchange can appoint AP provided such applicant meets all the criteria specified by SEBI vide it's circular [MIRSD/ DR-1/ Cir-16/09](#) dated November 06, 2009.

Members desirous of appointing a AP shall submit an application form along with supporting documents, complete in all respects to the Exchange as per formats enclosed herewith (refer [Annexure A](#)) along with relevant processing fees.

Further, Members shall apply for the cancellation/withdrawal of Authorised Person as per formats enclosed herewith (refer [Annexure B](#)) along with relevant processing fees.

Members are advised to submit the application through the member interface, MY EXCHANGE.

Processing fee for various applications of AP is as follows:

- If the member submits application for appointment of AP for all segments at one go then the processing fee shall be ₹ 2000 plus service tax for appointment of AP across all segments
- If the member submits application for appointment of AP only for one segment and after registering for that segment, later on submits the application for appointment of AP in other segments, MCX-SX will charge processing fee of ₹ 2000 plus service tax, per application, that application may be made for one or more segments
- If the member submits application for cancellation of AP for all segments at one go then the processing fee is ₹ 1000 plus service tax for cancellation of AP across all segments
- For cancellation, the processing fee will be ₹ 1000 plus service tax, per application, that application may be made for one or more segments

Process for appointment of existing AP in other segments

AP's who are already affiliated to a trading member in one of the segments of the Exchange and are desirous of acting as AP's in other segments will fall under either of the following two categories:

- a) It would have to be affiliated to the same member only for other segments also unless the said member is not registered in such segments. This is as per the conditions of appointment laid down by SEBI in its circular MIRSD/DR-1/Cir- 16/09 dated November 06, 2009. In such a scenario the member will have to submit only the following documents:
 - i. Letter from member for Addition in the segment of Authorized Person
 - ii. Copy of letter from Authorized Person for Addition in the segment
 - iii. Agreement with Authorized Person for new segment which they want to add or Member to execute an addendum with AP on stamp paper of appropriate value for new (additional) segment
 - iv. Undertaking by Member that there is no change as compared to the AP registered with Exchange
- b) AP's who are affiliated to a member in a particular segment and are desirous of acting as AP's in other segments but the member with whom they are already affiliated is not registered with the Exchange for that segment. In such a scenario the AP can get affiliated with any other member of the Exchange who is registered for the said segment. In such cases members with whom the AP's want to be affiliated in the new segments, will have to submit the complete AP application along with all required documents, NOC from the member with whom the AP's are associated and processing fees.
 - For appointment of existing AP in other segments, MCX-SX, will charge processing fee of ₹ 2000 plus service tax across the remaining segments per application (single application consisting of one/more than one segment)
 - For cancellation processing fee will be ₹ 1000 plus service tax across the remaining segments per application (single application consisting of one/more than one segment)

It is to be noted that no processing fee will be charged for all applications received upto March 15, 2013 for appointment of AP in any segment of the Exchange.

Deepak Dave

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