भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

CIR/DNPD/ 4 /2011 May 13, 2011

Recognized Stock Exchanges
and their Clearing Corporations / Clearing Houses

Dear Sir,

Sub: Self Clearing Member in the Currency Derivatives Segment

1. With regard to the newly created category of self clearing member, in the currency derivatives segment of a Stock Exchange, communicated vide notification no. LAD-NRO/GN/2011-12/01/11486 dated April 6, 2011, it is clarified that such self clearing member shall have a minimum net worth of Rs. 5 crore.

2. This circular is issued in exercise of the powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act 1992, read with Section 10 of the Securities Contracts (Regulation) Act, 1956 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

3. The circular shall come into force from the date of the circular.

4. This circular is available on SEBI website at www.sebi.gov.in., under the category “Derivatives- Circulars”.

Yours faithfully,

Sujit Prasad
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