



Circular no. : MCX/TRD/742/2020

October 06, 2020

Requirement of NISM-Series-XVI: Commodity Derivatives Certification Examination for Approved Users

In terms of the provisions of the Rules, Bye-Laws and Business Rules of the Exchange and in continuation to the Exchange circular no. MCX/TRD/684/2019 dated December 3, 2019 related to compliance with requirements of NISM-Series-XVI: Commodity Derivatives Certification Examination, the Members of the Exchange are notified as under:

As per SEBI notification No. SEBI/LAD-NRO/GN/2019/41 dated November 21, 2019 (Annexure), the associated persons functioning as approved users of trading members are required to obtain certification from National Institute of Securities Markets (NISM) by passing NISM-Series-XVI: Commodity Derivatives Certification Examination. In this connection, the Exchange is providing facility to Members, with effect from **October 12, 2020**, to update Certification details of Approved TWS Users through eUIMS Portal and CTCL dealers through e-Xchange respectively.

Trading Members would be required to update the certification details for their Approved users of TWS and CTCL Ids (dealers) based on the following:

- 1) Approved Users registered with the Exchange post November 21, 2019 (date of SEBI Notification) shall obtain certification by passing the NISM-Series-XVI: Commodity Derivatives Certification Examination and certification details within one year from date of their employment.
- 2) Approved Users registered with the Exchange prior to November 21, 2019 (date of SEBI Notification) shall obtain certification by passing the NISM-Series-XVI: Commodity Derivatives Certification Examination within two years from the date of SEBI notification.

It may be noted that the existing Approved Users (TWS / CTCL) who have already secured any of the below mentioned Certification (prior to or as on November 21, 2019) can update the below Certification details (only till the validity of the said Certification):

- a) MCCP Certification (MCX Certified Commodity Professional)
- b) NCDEX Institute of Commodity Markets and Research (NICR) – Commodity Trader Certification Course
- c) NSE's Certification in Financial Markets (NCFM) – Commodity Market Module

Members can upload the certification details for their TWS User Ids through eUIMS and CTCL Ids (dealers) through e-Xchange using the following path:

- eUIMS > Member Login > Add New User ID / Edit (Change of User Name) > Certification details
- eXchange > Member Login > Add CTCL details / Edit / View CTCL details > Certification details

Members are requested to upload the certification details of their approved users of TWS and CTCL Ids (dealers) at the earliest.

Niket Patel
Manager

Kindly contact Customer Support Team on 022 – 6649 4040 or send an email at customersupport@mcxindia.com for any clarification.

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असाधारण

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भारतीय प्रतिभूति और विनियम बोर्ड

अधिसूचना

मुम्बई, 21 नवम्बर, 2019

भारतीय प्रतिभूति और विनियम बोर्ड (प्रतिभूति बाजारों में सहयुक्त व्यक्तियों का प्रमाणीकरण) विनियम, 2007 के तहत अधिसूचना

सेबी/एल.ए.डी.—एन.आर.ओ./जी.एन./2019/41.—भारतीय प्रतिभूति और विनियम बोर्ड (प्रतिभूति बाजारों में सहयुक्त व्यक्तियों का प्रमाणीकरण) विनियम, 2007 के विनियम 3 के अनुसार, बोर्ड एतद्वारा निम्नलिखित अधिसूचना जारी करता है:

- वे सहयुक्त व्यक्ति जो मान्यताप्राप्त स्टॉक एक्सचेंज के कमोडिटी व्युत्पन्नी खंड (कमोडिटी डेरिवेटिव्स सेगमेंट) में रजिस्ट्रीकृत व्यापारिक सदस्यों (ट्रेडिंग मेम्बर्स) के अनुमोदित उपयोक्ताओं (एप्रूव्ड यूज़र्स) तथा विक्रय कार्मिकों (सेल्स पर्सॉनल) के रूप में कार्य (कृत्य) कर रहे हों, रा.प्र.बा.सं. - शृंखला-XVI: कमोडिटी व्युत्पन्नी (कमोडिटी डेरिवेटिव्स) प्रमाणीकरण परीक्षा (जिसका उल्लेख राष्ट्रीय प्रतिभूति बाजार संस्थान द्वारा जारी की गई तारीख 11 अक्तूबर, 2019 की विज्ञप्ति सं.एनआईएसएम/सर्टिफिकेशन/सीरीज़-XVI: कमोडिटी डेरिवेटिव्स/2019/01 में किया गया है) को उत्तीर्ण किए जाने का राष्ट्रीय प्रतिभूति बाजार संस्थान का प्रमाणीकरण प्राप्त करेंगे।
- व्यापारिक सदस्य (ट्रेडिंग मेम्बर) यह सुनिश्चित करेंगे कि ऐसे सभी सहयुक्त व्यक्ति, जो इस अधिसूचना की तारीख को अनुमोदित उपयोक्ता (एप्रूव्ड यूज़र्स) या विक्रय कार्मिक (सेल्स पर्सॉनल) हों, इस अधिसूचना की तारीख से दो वर्षों के भीतर कमोडिटी व्युत्पन्नी (कमोडिटी डेरिवेटिव्स) प्रमाणीकरण परीक्षा को उत्तीर्ण किए जाने का प्रमाणीकरण प्राप्त कर लें:

परंतु यह कि जो व्यापारिक सदस्य (ट्रेडिंग मेम्बर), इस अधिसूचना की तारीख के बाद, ऐसे किसी सहयुक्त व्यक्ति को नियुक्त आदि (नियुक्त या नियोजित) करता है जो अनुमोदित उपयोक्ता (एप्रूव्ड यूज़र्स) या विक्रय कार्मिक (सेल्स पर्सॉनल) हो, वह यह सुनिश्चित करेगा कि ऐसा व्यक्ति उसे नियुक्त आदि किए जाने की तारीख से एक वर्ष के भीतर कमोडिटी व्युत्पन्नी (कमोडिटी डेरिवेटिव्स) प्रमाणीकरण परीक्षा को उत्तीर्ण किए जाने का प्रमाणीकरण प्राप्त कर ले।

परंतु यह और कि यदि ऐसा सहयुक्त व्यक्ति, जो अनुमोदित उपयोक्ता (एप्रूव्ड यूज़र) या विक्रय कार्मिक (सेल्स पर्सोनल) हो, इस अधिसूचना की तारीख तक निम्नलिखित प्रमाणीकरणों में से कोई प्रमाणीकरण प्राप्त कर चुका हो,-

क) एमसीसीपी सर्टिफिकेशन (एमसीएक्स सर्टिफाइड कमोडिटी प्रोफेशनल)

ख) एनसीडीईएक्स इंस्टिट्यूट ऑफ कमोडिटी मार्केट्स एंड रिसर्च (एनआईसीआर)-कमोडिटी ट्रेडर सर्टिफिकेशन कोर्स

ग) एनसीएफएम – कमोडिटी मार्केट मॉड्यूल

तो उसे कमोडिटी व्युत्पत्ती (कमोडिटी डेरिवेटिवज़) प्रमाणीकरण परीक्षा को उत्तीर्ण किए जाने का प्रमाणीकरण प्राप्त करने की अपेक्षा से तब तक छूट होगी, जब तक उपरोक्त प्रमाणीकरण मान्य रहे।

3. यह अधिसूचना राजपत्र में इसके प्रकाशन की तारीख को प्रवृत्त (लागू) होगी।

अजय त्यागी, अध्यक्ष

[विज्ञापन-III/4/असा./305/19]

SECURITIES AND EXCHANGE BOARD OF INDIA

NOTIFICATION

Mumbai, the 21st November, 2019

Notification under Securities and Exchange Board of India

(Certification of Associated Persons in the Securities Markets) Regulations, 2007.

SEBI/LAD-NRO/GN/2019/41.—In terms of Regulation 3 of the Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007, the Board hereby issues the following notification:

1. The associated persons functioning as approved users and sales personnel of the trading members registered as such in the commodity derivatives segment of a recognized stock exchange shall obtain certification from the National Institute of Securities Market by passing the NISM-Series-XVI: Commodity Derivatives Certification Examination as mentioned in the communiqué No. NISM/Certification/Series-XVI: Commodity Derivatives/2019/01 dated October 11, 2019 issued by the National Institute of Securities Market.
2. The trading members shall ensure that all such associated persons who are approved users or sales personnel as on the date of this notification obtain the certification by passing the Commodity Derivatives Certification Examination within two years from the date of this notification:

Provided that a trading member, who engages or employs any such associated person who is an approved user or sales personnel, after the date of this notification, shall ensure that such person obtains certification by passing the Commodity Derivatives Certification Examination within one year from the date of their employment.

Provided further that an associated person, who being an approved user or sales personnel, has obtained any of the following certifications as on the date of this notification,-

- a) M CCP Certification (MCX Certified Commodity Professional)
- b) NCDEX Institute of Commodity Markets and Research (NICR) – Commodity Trader Certification Course
- c) NSE's Certification in Financial Markets (NCFM) – Commodity Market Module

shall be exempted from the requirement of obtaining certification by passing the Commodity Derivatives Certification Examination till the validity of the said certification.

3. This notification shall come into force on the date of its publication in the Official Gazette.

AJAY TYAGI, Chairman

[ADV.T.-III/4/Exty./305/19]