

Sub: Revised Guidelines for Activation of Membership

In terms of the provisions of the Rules, Bye-laws and Business Rules of the Exchange, the Exchange vide its circular no. MCX/MEM/661/2020 dated September 10, 2020 had specified the timelines to be followed by the members for activation of membership.

The procedure specified by the exchange is modified and the provision stated at Business Rule 1.2(e) shall be substituted with the following namely:

“Late Fee/s:

Newly admitted member shall be liable to pay the ‘Late Fees’ as per the below table if:

- i. the newly admitted member (in case of admission of New Membership) fails to submit the applicable fees and deposits and complete the procedure for activation of membership within a period of 2 months (without levy of Late Fee) from the date of approval by the Exchange or registration by SEBI (where applicable), whichever is later :*

Late Fee Table:

Sr. No.	Extension of Timeline for payment of fees and deposits and completion of documents for activation of membership.	Late Fees payable by Newly Admitted Member
1.	Initial extension of 1 month (after completion of initial 2 months).	Rs.10,000/-
2.	For extension beyond the period of 3 months (i.e. 2 months plus 1 month) as mentioned in point 1 above.	Rs.1000/- per calendar day up to a maximum of 4 months from the date of approval by the Exchange or registration by SEBI (where applicable), whichever is later.

Further, in case the newly admitted member fails to complete the procedure for activation within Exchange specified period or within the extended timelines, the admission of Membership shall be liable for cancellation.

The aforesaid provision of the business rule will be effective for all the applications for admission of the new membership approved by the Exchange after July 10, 2024”

Members are requested to take note of the same.

Chirag Sodawaterwalla
Functional Head – Membership

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

Multi Commodity Exchange of India Limited

Exchange Square, CTS No. 255, Suren Road, Chakala, Andheri (East), Mumbai – 400 093

Tel.: 022 – 6649 4000 Fax: 022 – 6649 4151 CIN: L51909MH2002PLC135594

www.mcxindia.com email: customersupport@mcxindia.com