

THE GAZETTE OF INDIA
EXTRAORDINARY
PART-III-SECTION 4
PUBLISHED BY AUTHORITY
NEW DELHI, JANUARY 20, 2014
SECURITIES AND EXCHANGE BOARD OF INDIA
NOTIFICATION

Mumbai, the 20th January, 2014

**Notification under regulation 3 of the Securities and Exchange Board
of India (Certification of Associated Persons in the Securities Markets)
Regulations, 2007**

No. LAD-NRO/GN/2013-14/41/118.- WHEREAS vide notification No. LAD/NRO/GN/2010-11/12/10230 dated June 29, 2010, the Securities and Exchange Board of India had specified that approved users and sales personnel of the trading members who are registered as such in the currency derivatives segment of a recognized stock exchange and trading in interest rate derivatives, as on June 29, 2010, shall obtain Series-IV: IRD certification, as required in the said notification, within two years from the date of the said notification.

WHEREAS in view of the fresh launch of interest rate futures and difficulties expressed by the industry, it has been decided to extend the period for obtaining certification by such approved users and sales personnel for a period of two years from the date of this notification.

Accordingly, a trading member who is registered as such in the currency derivatives segment of a recognized stock exchange and trading in interest rate derivatives shall ensure that all its approved users and sales personnel shall obtain Series-IV: IRD certification within a period of two years from the date of this notification.

Further, all approved users and sales personnel employed by the trading member after the date of this notification shall obtain Series-IV: IRD certification within a period of one year from the date of employment.

U. K. SINHA

CHAIRMAN

SECURITIES AND EXCHANGE BOARD OF INDIA