

Department: Membership  
Circular No: MSE/MEM/9477/2020

Segment: All  
Date: September 11, 2020

**Subject: Submission of undertaking pursuant to SEBI circular on Standard Operating Procedure in the cases of Trading Member leading to default**

To All Members,

This is further to SEBI circular no. SEBI/HO/MIRSD/DPIEA/CIR/P/2020/115 dated July 01, 2020, and Exchange circular MSE/INSP/9201/2020 dated July 03, 2020 on "Standard Operating Procedure in the cases of Trading Member /Clearing Member leading to default".

In accordance to the point no. 9 of the abovementioned SEBI circular all members are advised to provide:

1. A list of all its bank accounts.
2. An undertaking enabling the Exchanges / Clearing Corporations to instruct the bank(s) of the members to freeze the bank account(s) for debits under the conditions specified in the above mentioned SEBI circular.

The format of undertaking is attached as **Annexure A**.

All members are advised to submit the said undertaking on or before the due date i.e. September 30, 2020 as per the below details:

Entity Type	Undertaking to be addressed to	Mode of submission
Self-Clearing Member / Trading cum Clearing Member	Metropolitan Stock Exchange of India Limited & Metropolitan Clearing Corporation of India Limited	Physical Copy of Undertaking to be sent to Registered office of the Exchange.
Trading Member	Metropolitan Stock Exchange of India Limited	Scan copy of Undertaking along with the bank details to be uploaded as per the procedure mentioned in <b>Annexure B</b>

Members are requested to note that,

- as per SEBI circular SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated Sep 26, 2016, as and when any new bank accounts are opened, members are required to submit the details of the same within seven days of the opening of the account.
- Members are also required to submit an additional undertaking for the new bank account details within 7 days of opening such account.

All members are advised to take note of the same and comply.

For any clarifications in this regard, members may send an email at [membership@msei.in](mailto:membership@msei.in)

For and on behalf of  
**Metropolitan Stock Exchange of India Limited**

**Hansen Cardoza**  
AVP - Membership Department

**Metropolitan Stock Exchange of India Limited**