



MASTER CIRCULAR

SEBI/HO/MRD/DP/CIR/P/117

October 25, 2019

To,

All Recognized Stock Exchanges
All Recognized Clearing Corporations

Dear Sir / Madam,

Sub: Master Circular for Stock Exchange and Clearing Corporation

1. Securities and Exchange Board of India (SEBI), from time to time, has been issuing various circulars/directions to Stock Exchanges and Clearing Corporations. In order to enable the users to have an access to all the applicable circulars/directions at one place, Master Circular for Stock Exchanges and Clearing Corporations has been prepared.
2. This Master Circular is a compilation of the relevant circulars/communications issued by SEBI up to March 31, 2019 and shall come into force from the date of its issue. References in the circular to the Statutes/Regulations which now stand repealed, have been suitably updated.
3. The Master Circular is a compilation of all the existing/applicable circulars issued by Market Regulation Department of SEBI pertaining to Stock Exchanges and Clearing Corporations. Efforts have been made to incorporate applicable provisions of existing circulars issued by other Departments of SEBI relevant to Stock Exchanges and Clearing Corporations.
4. In case of any inconsistency between the Master Circular and the applicable circulars, the content of the relevant circular shall prevail.



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

5. This Master Circular shall supersede previous Master Circular CIR/MRD/DP/CIR/P/2016/135 dated December 16, 2016 and is available on SEBI website at www.sebi.gov.in.

Yours faithfully

Amit Tandon
General Manager

Encl:

[Chapter 1- Trading](#)

[Chapter 2- Trading Software Technology BCP New](#)

[Chapter 3- Settlement](#)

[Chapter 4- Comprehensive Risk Management for Cash Market](#)

[Chapter 5- Exchange Traded Derivatives](#)

[Chapter 6- Administration of Stock Exchanges](#)

[Chapter 7- TFTS](#)

[Chapter 8- IFSC](#)