



Department: Membership	Segment: All
Circular No: MSE/MEM/16446/2024	Date: December 10, 2024

Subject: Restriction on use of certain words by Trading Member/Authorized Person in their name

To All Members,

This is in continuation to Exchange circular no. MSE/MEM/13213/2023 dated March 20, 2023, regarding restriction on use of certain words by Trading Member/Authorized Person in their name as the name should reflect the registration held by the entity and should not in any way create an impression of performing a role for which the entity is not registered.

Exchange vide circular no- MSE/MEM/16178/2024 dated October 16, 2024, had advised Members to change their name or the name of their registered Authorized Persons if it contained restricted words indicating a role for which the entity is not registered. This change was required to be made with the Registrar of Companies (ROC)/Registrar of Firms (ROF) and update in Exchange records by October 31, 2024.

It has come to our attention that Members and Authorized Persons are currently in the process of executing these changes with the ROC/ROF.

In view of the above, considering the ongoing efforts, the timeframe for changing their name with ROC/ROF and updating it in Exchange records has been extended up to December 31, 2024.

In case the Trading Members/Authorized Persons continue to use the restricted word, which creates an impression of performing a role for which the entity is not registered post December 31, 2024, following disciplinary action shall be taken till the Trading Members/Authorized Persons complies:

1. In case of Trading Members – No new client onboarding.
2. In case of Authorized Persons – No new client onboarding for the Trading Member with whom Authorized Person is affiliated.

All Trading Members are advised to take note of the above and ensure to ensure compliance within this extended timeframe.

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

**Chintan Shingala
Vice President
Regulatory**

Metropolitan Stock Exchange of India Limited