



**भारतीय प्रतिभूति और विनिमय बोर्ड**  
**Securities and Exchange Board of India**

**MASTER CIRCULAR**

**SEBI/HO/MRD/DP/CIR/P/2016/135**

**December 16, 2016**

To,

All Stock Exchanges

Dear Sir / Madam,

**Sub: Master Circular for Stock Exchange and Clearing Corporation**

Securities and Exchange Board of India (SEBI) has been issuing various circulars/directions from time to time. In order to enable the users to have an access to all the applicable circulars/communications at one place, Master Circular in respect of Stock Exchange & Clearing Corporation has been prepared.

This Master Circular is a compilation of the circulars/communications issued by SEBI up to March 31, 2016.

This Master Circular shall supersede previous Master Circular CIR/MRD/DP/9/2015 dated May 26, 2015.

Yours faithfully,

**Susanta Kumar Das**  
**Deputy General Manager**  
**susantad@sebi.gov.in**

Encl:

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- Chapter 1** - Trading  
**Chapter 2** - Trading Software & Technology  
**Chapter 3** - Settlement.  
**Chapter 4** - Comprehensive Risk Management for Cash Market and Debt Segment.  
**Chapter 5** - Exchange Traded Derivatives.  
**Chapter 6** - Administration of Stock Exchanges.



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**Chapter 7** - Establishment of connectivity with both the Depositories NSDL and CDSL - Companies eligible for shifting from Trade for Trade to Rolling Settlement.