

**THE GAZETTE OF INDIA
EXTRAORDINARY
PART-III-SECTION 4
PUBLISHED BY AUTHORITY
NEW DELHI, JUNE 29, 2010
SECURITIES AND EXCHANGE BOARD OF INDIA
NOTIFICATION
Mumbai, the 29th June, 2010**

**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/2010-11/12/10230 - WHEREAS the National Institute of Securities Markets (hereinafter referred to as NISM) has issued a communiqué no. NISM/Certification/Series-IV:IRD/2010/1 dated May 18, 2010, on “NISM-Series-IV: Interest Rate Derivatives Certification Examination” (hereinafter referred to as ‘the Series-IV: IRD’) for 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.

NOW THEREFORE the Securities and Exchange Board of India approves the Series-IV: IRD, as issued by NISM vide aforesaid communiqué, as the required certification for approved users and sales personnel of the abovementioned trading member for the purpose of sub-regulation (2) of regulation 16L of the Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992 read with Circular No. SEBI/DNPD/Cir-46/2009 dated August 28, 2009.

NOW THEREFORE such trading member shall ensure that all its existing approved users and sales personnel obtain Series-IV: IRD certification within 2 years from the date of this notification.

FURTHER such trading member shall ensure that every approved user and sales personnel employed by it after the date of this notification, obtains Series-IV: IRD certification within 1 year from the date of employment.

**C. B. BHAVE
CHAIRMAN**