

**THE GAZETTE OF INDIA**  
**EXTRAORDINARY**  
**PART-III-SECTION 4**  
**PUBLISHED BY AUTHORITY**  
**NEW DELHI, MAY 13, 2009**  
**SECURITIES AND EXCHANGE BOARD OF INDIA**  
**NOTIFICATION**  
**Mumbai, the 13<sup>th</sup> May, 2009**

**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/2009-10/04/163097**

WHEREAS the National Institute of Securities Markets (hereinafter referred to as NISM) has specified vide notification no. NISM/Certification/NISM Series-I: CD/2009/1 dated 11<sup>th</sup> May, 2009, in consultation with Securities and Exchange Board of India (hereinafter referred to as Board), “Series-I: Currency Derivatives Certification Examination”(hereinafter referred to as Series-I: CD) for approved users and sales personnel of the trading members of the Currency Derivatives Segment of a recognised stock exchange under regulation 7 of the Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007.

NOW THEREFORE the Board approves the Series-I: CD, as specified by NISM vide aforesaid notification, as the required certification for approved users and sales personnel of trading members of the Currency Derivatives Segment of recognized stock exchanges 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.

NOW THEREFORE a trading member of the Currency Derivatives Segment of a recognised stock exchange shall ensure that all its approved users and sales personnel obtain Series-I: CD certification, as specified above, by 10th August, 2009.

FURTHER from the date of this notification a trading member of the Currency Derivatives Segment of a recognised stock exchange shall not engage or employ any approved user or sales personnel who does not have valid Series-I: CD certification.

**C. B. BHAVE**

**CHAIRMAN**

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