



Circular No: NDEX/Trading/011/02

Date: May 16th, 2011

Dept: Compliance

Subject: Policy of Commission Distribution by Trading Members and Sub-Trading Members

Policy for Commission Distribution by Trading Members and Sub-Trading Members

In terms of the provisions of the Bye Laws, Rules and Regulations of the Exchange, the Clearing

Member, Trading Members, Sub Trading Members and the Clients are directed as under:

All Members and Clients of the Exchange are hereby directed to obey with the following circular, which shall be valid and subsisting until next circular:

The following policy must be followed by our Trading Members, Sub-Trading Members and Clients from today onward May 16th, 2011 for distributing their commission:

1. The exchange has strictly prohibited its Trading Members and Sub-Trading Members to distribute the commissions to their clients/traders.
2. The Trading Member should distribute their commission maximum up to 75% to their Sub-Trading Member after deducting/Sharing the TDS and VAT.

All the Trading Members must follow these policies in order to distribute their commissions. If the exchange finds any violating evident or cases for rule one (1) and two (2) with proof of commission distribution to their Sub-Trading Members/clients/traders then exchange could suspend the Trading Member/Sub-Trading Member License as investigation by Exchange Compliance Department.

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Head Compliance

