



Circular No.: IEX/MO/286/2018

Date: 11th May, 2018

**Discontinuation of Sub Grouping and Direct settlement facility across all segments
For clients of Trading Licensee and Proprietor Members**

Dear Members,

In Pursuance of the Hon'ble Commission's order dated 09th May, 2018, on petition no. 12/SM/2016 the Members of the Exchange may kindly note that the facility of Sub Group and Direct Client settlement is now being discontinued for clients of Trading Licensee and Proprietor members from trade date 15th May 2018. The Sub grouping and Direct settlement facility will only be allowed for clients of Professional members.

All Pay-in and Pay-out obligation of clients of Trader and Proprietor member's using the Sub group and direct settlement facility upto the trade date 14th May 2018, will be settled through their respective accounts.

For smooth transition, Trading licensee and Proprietor members are requested to initiate a request to IEX, regarding change of client's settlement type from sub group and direct settlement to their own settlement account i.e. Members settlement account. In case no information is provided regarding change of settlement type of such clients, these clients shall be kept inactive for trading.

With this also circular no IEX/MO/103/2012 issued by exchange date 10-July 2012 stands withdrawn.

All other formalities of a client getting registered with the exchange will remain same.

All Members are requested to take the note of the same.

**For and on behalf of
Indian Energy Exchange Limited**

Akhilesh Awasthy

Director (Market Operations)

----- Corporate office-----
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