

NATIONAL STOCK EXCHANGE OF INDIA LIMITED**DEPARTMENT : MEMBER SERVICE**

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Date : May 25, 2018

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To All Members,

Procedure to request CFTC Regulation 30.10 exemptive relief

National Stock Exchange of India Limited ("NSE") is the first Indian stock exchange to receive Part 30 exemption Order ("the Order"), granted by the Commodity Futures Trading Commission ("CFTC") under CFTC Regulation 30.10, on May 17, 2018.

The Order, [Federal Register, Vol. 83, No. 99](#), w.e.f. May 22, 2018, permits the NSE members organized and located in India who are not registered with the CFTC as futures commission merchants ("FCMs") to carry accounts as "exempt FCMs" to trade in futures and option contracts listed on NSE for the U.S. customer upon compliance with certain requirements and conditions as set forth in the Order.

The designated NSE member, as per the Order, has to: (1) submit to jurisdiction in the U.S. by designating an agent for service of process in the U.S. with and filing a copy of the agency agreement with the National Futures Association ("NFA"); (2) agree to provide access to their books and records in the U.S. to the Commission and Department of Justice representatives; and (3) notify NFA of the commencement of business in the U.S.

NFA, for the purpose of the exemptive relief under CFTC Regulation 30.10 requires the FCMs to submit the following documents to NFA's Registration Department:**

1. Non U.S. regulator representation- For "CFTC Regulation 30.10 exemptive relief" NSE will submit Letter of representation with NFA based on member's request. Members may kindly send their request on their letter head, scanned, to email id dl-bd-fig-eq@nse.co.in with subject line as "CFTC Regulation 30.10 exemptive relief" along with Member code, Member name & Registered address.
Format of Representations of NSE Pursuant to CFTC Part 30 Order as Annexure A
2. Member representation- Format as Annexure B
3. Agreement appointing a U.S. Agent for Service of Process- Guidelines related to "Agreement appointing a U.S. Agent for Service of Process" detailed in Annexure C
4. If Member has U.S. affiliates, additional representation

** NFA Registration Requirement: <https://www.nfa.futures.org/registration-membership/who-has-to-register/exempt-foreign-firms.html>

Please go through the annexures and above links for further information.

For any clarifications, members may contact @ dl-bd-fig-eq@nse.co.in or +91-22-26598184/8431.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President