NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all the members of the Exchange
Circular No.: NCDEX/MEMBERSHIP- 006/2026
Date : February 18, 2026
Subject : Forms for Registration of Stock Brokers and Clearing Members

This is with reference to the SEBI circular ref. no. HO/38/11/(5)2026-MIRSD-POD/I/5130/2026 dated February 17, 2026, pertaining to Forms for registration of Stock Brokers and Clearing Members.

A copy of the said SEBI circular is enclosed as an **Annexure**.

All Members are advised to take a note of the same.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Kanti Pal
Assistant Vice President
Membership

For further information, / clarifications, please contact

1. Customer Service Group on toll free number: 1800 26 62339
2. Customer Service Group by e-mail to : askus@ncdex.com

Registered Office: 1st Floor, Akruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116
Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

CIRCULAR

HO/38/11/(5)2026-MIRSD-POD/I/5130/2026 **February 17, 2026**

To,

All Recognized Stock Exchanges

All Clearing corporations

Madam / Sir,

Sub: <u>Forms for registration of stock brokers and clearing members</u>

1. Under Schedule I of Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 (repealed), the application forms for registration of stock broker and clearing member along with certificate of registration were specified.

2. SEBI (Stock Brokers) Regulations, 2026 provides that such form shall be specified by Board or recognised stock exchange. In view of the same, the application forms and certificate of registration have been specified under **Annexure**.

3. The provisions of this circular shall come into force, retrospectively, from the date of notification of Securities and Exchange Board of India (Stock brokers) Regulations, 2026 i.e. January 07, 2026.

4. The Stock Exchanges/Clearing Corporations are directed to:
   4.1. bring the provisions of this circular to the notice of their members / participants and also disseminate the same on their websites;
   4.2. make necessary amendments to the relevant Bye-laws, Rules and Regulations for the implementation of the above decision;

5. This circular is issued in exercise of powers conferred under Section 11(1) of Chapter IV of the Securities and Exchange Board of India Act, 1992, read with Regulation 51 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 to protect the interests of investors in securities and to promote the development of, and to regulate the securities markets.

6. This circular is available on SEBI website at www.sebi.gov.in under the category: 'Legal → Circulars'.

Yours faithfully,

Aradhana Verma
General Manager
Tel. No: 022 26449633
aradhanad@sebi.gov.in

Annexure

Form A – Application Form for registration as a stock broker with Securities and Exchange Board of India

Table 1:

Sl. No.	**Particulars**	**Details**
1	Name of Member with Code No.	
2	Trade name of Member	
3	Name of the Stock Exchange/ segment of which the applicant is the member	
4	Date of admission to exchange/ segment	
5	Address of Member	
6	Phone Number(s) of office and residence and email address	
7	Form of Organization—Sole proprietorship, partnership, limited liability partnership, body corporate, financial institution	
8	Net worth along with supporting document	
9	PAN of the applicant	

Table 2: Details of proprietor/ partners/ directors

Sl. No.	**Names**	**Age**	**PAN**	**Educational Qualifications**	**Experience in derivatives trading or securities market, as applicable**	**Proof of experience**

Other details:

1. Please furnish a copy of the memorandum and articles of association or the partnership deed, as the case may be.
2. If the applicant intends to clear and settle its trades through a clearing member, the applicant is required to furnish the name and details of the clearing member along with a copy of MoU/ agreement/ contract with them for the same.
3. Whether the application is accompanied by a requisite fee as per Chapter IX of the Stock Brokers Regulations, 2026.

Undertaking:

1. Whether the applicant or its directors or partners, declared insolvent or declared defaulter by any exchange? If so, furnish details.
2. Undertaking for compliance with the 'Fit and proper person' criteria as specified under Schedule II of SEBI (Intermediaries) Regulations, 2008, as amended from time to time.

Declaration:

I declare that the information given in this form is true and in the event of any information furnished is false, misleading or suppression of facts, my certificate of registration is liable to be cancelled by SEBI without assigning any reasons whatsoever.

Dated.................... Signature

RECOMMENDATION OF THE STOCK EXCHANGE

This is to certify that …………………………. is a member of this Stock Exchange and is recommended for registration with the Securities and Exchange Board of India.

Signature:

Name:

Designation

Form B – Application Form for Registration as Clearing member with Securities and Exchange Board of India

Table 1:

Sl. No.	Particulars	Details
1.	Name of Member with Code	
2.	Trade name of Member	
3.	Name of the Clearing Corporation of which the applicant is the member	
4.	Date of admission to Clearing Corporation	
5.	Address of Member	
6.	Phone Number(s) of office and residence and email address	
7.	Form of Organization—Sole proprietorship, partnership, limited liability partnership, body corporate, financial institution, others (please specify)	
8.	Net worth along with supporting document	
9.	PAN of the applicant	

Table 2: Details of proprietor/ partners/ directors

Sl. No	Names	Age	PAN	Educational Qualifications	Experience in derivatives trading or securities market, as applicable	Proof of experience

Other details:

1. Please furnish a copy of the memorandum and articles of association or the partnership deed, as the case may be.
2. Whether the application is accompanied by a requisite fee as per Chapter IX of the Stock Brokers Regulations, 2026.

Undertaking:

1. Whether the applicant or its directors or partners, declared insolvent or declared defaulter by any exchange? If so, furnish details.

2. Undertaking for compliance with the 'Fit and proper person' criteria as specified under Schedule II of SEBI (Intermediaries) Regulations, 2008, as amended from time to time.

Declaration:

I declare that the information given in this form is true and in the event of any information furnished is false, misleading or suppression of facts, my certificate of registration is liable to be cancelled by SEBI without assigning any reasons whatsoever.

Dated. Signature

RECOMMENDATION OF THE CLEARING CORPORATION

This is to certify that is a member of this Clearing Corporation and is recommended for registration with the Securities and Exchange Board of India.

Signature:

Name:

Designation:

Form C – Certificate of Registration

Securities and Exchange Board of India (Stock Brokers) Regulations, 2026

(Regulation 7)

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to............. as a stock broker/ clearing member for carrying on the activities of buying, selling or dealing in securities/ clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

Registration number allotted is as under: ....

This certificate shall be valid from DD/MM/YYYY till it is suspended or cancelled in accordance with the Regulations.

By order

For and on behalf of Securities and Exchange Board of India

Place:

Date: Authorised Signatory