



NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all Trading and Clearing Members of the Exchange

Circular No: NCDEX/LEGAL-002/2010/214

Date : August 19, 2010

Subject : Amendment of Regulations on Arbitration

With a view to protect the small investors/clients of members, the Exchange proposes to reduce the amount payable by the investor/client towards cost for reference of dispute to its arbitration process.

In view of the above, the provision of the Regulation 21.8(c) of the Exchange Regulations stands amended.

Existing Regulation 21.8 (c)	Amended Regulation 21.8 (c)
(c) The amount of deposit, which has to be deposited by the parties to the dispute shall be as determined by the Relevant Authority from time to time keeping in view the amount of claim and the cost of arbitration and such amount shall be deposited by the parties in equal shares towards the cost of arbitration. The balance if any after adjusting the cost of arbitration therefrom shall be returned to respective party(ies). All deposits towards costs and expenses shall be made with the Exchange and no payment shall be released to the arbitrators directly by the parties.	(c) The amount of deposit which has to be deposited by the parties to the dispute shall be as determined by the Relevant Authority from time to time keeping in view the amount of claim and the cost. The balance if any after adjusting the cost of arbitration therefrom shall be returned to respective party(ies). All deposits towards costs and expenses shall be made with the Exchange and no payment shall be released to the arbitrators directly by the parties.

The market participants are hereby advised to take note of the amended provisions of Regulation 21.8(c).

**For and on behalf of
National Commodity & Derivatives Exchange Limited**

**Ravinder Sachdev
Executive Vice President – Legal & Arbitration**

For further information / clarifications, please contact

1. Customer Service Group on phone: 022 6640 6613 -15, 011 2334 4795
2. Customer Service Group by e-mail to : askus@ncdex.com