

Circular No: ACE/L&C-002/2012/010

Date: January 14, 2012

Collection of Margins from Clients

In terms of the Bye Laws, Rules and Business Rules of the Exchange and pursuant to directives from the Forward Markets Commission (FMC), the attention of the Members are drawn to the Business Rule 5.9 of the Exchange which requires the members to buy/sell futures contracts on behalf of the client only on receipt of margin of minimum such percentage as the Exchange may decide from time to time, on the price of the futures contracts proposed to be purchased/sold, unless the client already has an equivalent credit with the member.

Members are hereby advised to collect upfront margin deposits from their clients before executing the transactions on their behalf. Members funding such margins on behalf of their clients shall be viewed seriously by the Exchange and the Commission.

Members are requested to comply with the above. Non compliance of the above directions shall attract appropriate penal action.

For and on behalf of

Ace Derivatives and Commodity Exchange Ltd.

Manish Jain

Head – Legal & Compliance

For any clarifications or assistance, please contact the Customer Service Group at 022-6670 9201 or send us an email at services@aceindia.com

-----Corporate Office-----

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