



CIRCULAR

SEBI/HO/MIRSD/DOSR1/CIR/P/2018/0000000072

April 17, 2018

To,

- 1. All Recognised Stock Exchanges, Clearing Corporations and Depositories**
- 2. All recognised Depositories**
- 3. Association of Mutual Funds in India**
- 4. Custodians**
- 5. STP service providers and STP Centralized Hub**

Dear Sir / Madam,

Subject: Amendment to the Securities and Exchange Board of India (STP Centralised Hub and STP Service Providers) Guidelines, 2004

1. Securities and Exchange Board of India (STP Centralised Hub and STP Service Providers) Guidelines, 2004 (“Guidelines”) issued *vide* Circular No. DNPD/Cir-24/04 dated May 26, 2004, to regulate the services and infrastructure set-up in respect of Straight Through Processing (“STP”).
2. The Board has amended the sub-clause (2) of the clause 3 of the Guidelines by inserting the following new sub-clause, namely,-

“iii. whether the applicant is a fit and proper person based on the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008.”
3. The aforesaid amendment shall come into force with immediate effect.
4. This Circular is issued in exercise of the powers conferred under sub-section (1) of Section 11 of the Securities and Exchange Board of India Act, 1992, to protect the interests of investors in securities and to promote the development of and to regulate the securities market.

Yours faithfully,

D Rajesh Kumar
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