



Draft Master Direction – Reserve Bank of India (Electronic Trading Platforms) Directions, 2024

The Reserve Bank of India (RBI) presented the **“Draft Master Direction – Reserve Bank of India (Electronic Trading Platforms) Directions, 2024”**. These Directions are issued to the entities operating Electronic Trading Platforms (ETPs) on which transactions in eligible instruments, as defined under these Directions, are contracted.

An entity seeking authorization as an ETP operator to commence or carry on ETP operation shall fulfill the following criteria:

(i) General Criteria

The entity shall be a company incorporated in India. Shareholding by non-residents, if any, in the entity seeking authorization as an ETP operator shall conform to all applicable laws and regulations, including the Foreign Exchange Management Act, 1999. The entity seeking authorisation as an ETP operator or its key managerial personnel shall have experience of at least three years in operating trading infrastructure in financial markets.

(ii) Financial Criteria

An entity seeking authorisation as an ETP operator under these Directions shall maintain a minimum net worth of Rs.5 crore (Rupees five crore only) and shall continue to maintain the minimum net worth prescribed herein at all times.

(iii) Technological Criteria

Obtain and maintain robust technology infrastructure with a high degree of reliability, availability, scalability and security in respect of its systems, data, and network, appropriate to support its operations and manage the associated risks. Ensure capability to disseminate trade information on a real-time basis or near real-time basis.

Comments/feedback on the draft Directions are invited from Electronic Trading Platform operators, banks, market participants, and other interested parties by the Chief General Manager, Reserve Bank of India, Mumbai, by May 31, 2024.

To read the complete note, please click the link below

<https://rbidocs.rbi.org.in/rdocs/Content/PDFs/ETPDIRECTIONDRAFT64281F3CDA204300BEE5753006DCC011.PDF>

Please contact, for any query related to this mail, Dr. Mansi Vinaik, Deputy Secretary, at mansi.vinaik@phdcci.in, and Ms. Mansi Nautiyal, Research Associate at mansi.nautiyal@phdcci.in, with a cc to Dr S P Sharma, Chief Economist| DSG at spsharma@phdcci.in, PHD Chamber of Commerce & Industry.

Warm Regards,

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