

CIRCULAR

Circular Reference Number	ARCL/Secretarial/2024-25/101
Circular Date	December 04, 2024
Department	Secretarial

To
All Shareholders,

Sub: Fit and Proper Declarations from Shareholders

ARCL has been granted recognition as a Limited Purpose Clearing Corporation (LPCC) by SEBI under Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018 (“**SECC Regulations, 2018**”). As per sub-regulation 7 of Regulation 19 of SECC Regulations, 2018, any person holding two percent or more of the paid-up equity share capital in a recognised clearing corporation, shall file a declaration within fifteen days from the end of every financial year to the recognised clearing corporation, that he complies with the Fit and Proper criteria provided in these regulations.

Further, ARCL has received Certificate of Authorization dated February 28, 2023, from Reserve Bank of India (“**RBI**”) under Payment and Settlement Systems (“**PSS**”) Act, 2007, to provide Central Counterparty (“**CCP**”) services for clearing and settlement of repo transactions in corporate debt securities that are traded on recognized stock exchanges. RBI has also given its approval to ARCL to act as a Tri-party Repo Agent for repo trades in corporate debt securities.

As RBI authorised Central Counterparty (CCP), ARCL is required to comply with the RBI Directions for Central Counterparties, 2024. According to Para 4(3) of Section B of Directions for Central Counterparties (“**CCP**”), any person holding shares of authorised CCP shall submit a declaration regarding fulfilment of Fit and Proper criteria to the CCP and such other information as may be required by the CCP or RBI.

Hence, all shareholders of ARCL are mandatorily required to submit Fit and Proper person Declaration in the Format as provided in **Annexure I** within Fifteen calendar days from end of each Financial Year to ARCL in order to comply with SEBI and RBI guidelines in this regard.

The provisions of this circular shall come into force from April 01, 2025.

For and on behalf of
AMC Repo Clearing Limited

Authorized Signatory
Vedant Kamulkar

Telephone Number	Email-Id
022- 022-69068013	compliance@arclindia.com