

CHIEF GENERAL MANAGER

Market Regulation Department

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SEBI/MRD/DOPS/CIR- 41/2004

November 25, 2004

The Executive Directors/Managing Director/Administrators of All Stock Exchanges

Dear Sir/Madam,

Sub: - Extension of time limit for implementation of the Model Tripartite Agreement.

1. SEBI vide its circular no. [SEBI/MIRSD/DPS-1/Cir-31/2004](#) dated August 26, 2004 had inter alia prescribed model format of the Tripartite Agreement between broker-sub broker and clients. The requirement relating to tripartite agreement was to come into effect from December 01, 2004.
2. SEBI has received a number of representations from stock exchanges, stock brokers and sub brokers, requesting for extension of the above deadline on account of significant software changes required, system constraints and other administrative reasons.
3. In view of the above, it has been decided that the requirement relating to implementation of the tripartite agreement between broker-sub broker and clients would come into effect from **January 01, 2005**.
4. The undersigned has been authorized to direct the exchanges to bring the provisions of this circular to the notice of the member brokers and also to disseminate the same on the website.
5. This circular is being issued in exercise of powers conferred under Section 11 (1) 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,

USHA NARAYANAN