

**CHIEF GENERAL MANAGER  
MARKET INTERMEDIARIES REGULATION  
AND SUPERVISION DEPARTMENT  
Tel : 2216 4428/29/38/49 Fax: 2216 4394**

SEBI/MRD/DOPS/CIR- 44/2004  
December 29, 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, which was extended upto January 01, 2005 vide SEBI circular reference number SEBI/MRD/DOPS/Cir-41/2004 dated November 25, 2004.
2. In view of a number of representations received from different quarters, requesting for extending the above deadline on account of significant software changes required, system constraints and other administrative reasons as also to make the new regulatory requirements effective from a new financial year, 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 **April 01, 2005**.
3. 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.
4. 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**