

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2327

ANSWERED ON:23.08.2013

OFFICIAL NOTIFICATION WITH REGARD TO BUSINESS IN MCX .

Hazari Shri Maheshwar

Will the Minister of FINANCE be pleased to state:

(a) whether the Multi-Commodity Exchange (MCX) has commenced business in the absence of official notification of the Securities Contract Regulation Rules, 1957; and

(b) if so, the details thereof and the reaction of the Government / Securities and Exchange Board of India thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) & (b): Securities Contract Regulation Rules, 1957 (SCRR) prescribes rules pertaining to the operation of stock exchanges. Multi-Commodity Exchange (MCX), not being a stock exchange, is not governed under the provisions of SCRR.