

### **Conversion of Sub Broker to Authorized Person**

For conversion of Sub Broker to Authorized Person (only for such Authorized Person who are affiliated with the same stock broker as Sub-Brokers) the application for Sub-Broker cancellation needs to be submitted before or along with application for appointment of Authorized Person. For further details, please refer to Circular No.428, Download Reference No. NSE/MEMB/5548 dated October 26, 2004.

The documentary requirements relating conversion into AP are given below:

1. Application form from the Trading member on his letter head as per Annexure I;
2. Undertaking from the Trading Member on his letter head as per Annexure II.
3. Application from Sub-Broker for surrender of registration on his letter head as per Annexure III.
4. Undertaking from the Trading Member on his letter head for appointment of Authorized person as per Annexure IV.
5. SEBI registration certificate of the Sub-Broker in original. In case the original certificate is lost, FIR copy along with the affidavit must be submitted to SEBI in this regard by the concerned Trading Member on stamp paper of Rs.100/- or of appropriate value as defined in the stamp act, duly notarized.
6. An undertaking from the member that SEBI has not taken/ initiated any action like enquiry proceedings / cancellation / suspension of registration / debarred / administrative warning or prohibited from dealing in securities market / imposed penalty after enquiry / adjudication / prosecution etc. against the sub-broker as per Annexure V.
7. PAN card of the sub-broker truly certified by the trading member

Processing Fees: Rs. 1,000/-plus applicable Goods and Services Tax (GST) is payable towards processing fees of the application.

Members shall submit the applications electronically through ENIT and ensure that the physical documents are received by the Exchange within 7 days from submission of application in ENIT (In case of non receipt of physical documents by the Exchange within 7 days from submission of application in ENIT, the Reference Request Number would be rejected in ENIT).