
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all members of the Exchange

Circular No. : NCDEX/MEMBERSHIP-019/2023

Date : April 05, 2023

Subject : Restriction on use of certain words by Trading Member / Authorized person in their name

Members' attention is drawn towards the Rules 8 A(f) & (g) of Companies (Incorporation) Rules, 2014.

The said Rules are reiterated as under:

The company name shall be considered undesirable if –

(f) the company's main business is financing, leasing, chit fund, investments, securities or combination thereof, but the proposed name is not indicative of such related financial activities, viz., Chit Fund or Investment or Loan, etc.

(g) the company's name is indicative of activities financing, leasing, chit fund, investments, securities or combination thereof, but the company's main business is not related to such activities

In view of the spirit of the aforementioned rules, Members are hereby advised that the member name or the name of their Authorized Person should reflect the registration held by the entity and should not in any way create an impression of performing a role for which the entity is not registered.

Members / Authorized Persons are using words such as Advisors/ Asset / Wealth / Portfolio Management etc. in their name which can be potentially misleading. The same may indicate to the clients / investors that the Members / Authorized Persons are registered for offering services other than broking services without having the applicable registration for those services with SEBI / other regulators.

The indicative list of names / words which are not permitted to be used in the name of Members / Authorized Persons is mentioned in **Annexure A**. Members are advised to ensure that their name and the names of their registered Authorized Persons should not contain such words unless these entities have registered themselves in that capacity with SEBI / other regulators. However, it may be noted that the list provided is illustrative and not exhaustive.

In this regard, Members are advised to ensure the compliance of the above and in case their name or the name of their registered Authorized Persons uses such nomenclature, then they are required to get their name changed with Registrar of Companies (ROC) / Registrar of Firms (ROF) and also in Exchange records by March 31, 2024.

For and on behalf of

National Commodity & Derivatives Exchange Limited

Bhavna Kariwala

Assistant Vice President-Membership

Encl.: Annexure A

For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 26 62339
2. Customer Service Group by e-mail to : askus@ncdex.com

Annexure A

List of Non-permissible words in the names of Members and Authorised Persons unless valid registrations have been undertaken:

Sr. No.	Non-permissible words	Sr. No.	Non-permissible words
1	Adviser/Advisor	32	Portfolio Consultants
2	Advisory Services	33	Portfolio Management
3	Asset Advisory	34	Portfolio Manager
4	Asset Consultancy	35	Portfolio Services
5	Asset Distribution	36	Wealth Adviser/s or Wealth Advisor/s
6	Asset Management	37	Wealth Advisory
7	Asset Manager	38	Wealth Advisory Services
8	Asset Services	39	Wealth Consultancy
9	Assets Consultants	40	Wealth Consultants
10	Capital Adviser/Advisor	41	Wealth Consulting
11	Capital Management	42	Wealth Investments
12	Capital Services	43	Wealth Management
13	Corporate Advisory	44	Wealth Manager/s
14	Financial Planner/s	45	Wealth Planner
15	Financial Planning	46	Wealth Services
16	Fund Adviser/Advisor	47	Wealth Solution/s
17	Independent Financial Adviser/IFA		
18	Investment Adviser/Advisor		
19	Investment Consultancy		
20	Investment Consultancy Services		
21	Investment Consultant/s		
22	Investment Consulting		
23	Investment Manager/s		
24	Investment Planners		
25	Investment Solutions		
26	Money Manager		
27	Multi Wealth Investments		
28	Mutual Fund Services		
29	Mutual Funds		
30	Portfolio Advisory		
31	Portfolio Consultancy		