

---

**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all the members of the Exchange

Circular No : NCDEX/COMPLIANCE-033/2024

Date : April 29, 2024

Subject : Advisory on Impersonation and Unauthorised Market Practices

---

Members' attention is drawn to the Exchange Regulation 6: Conduct of Business by Members and other provisions of the Exchange Bye-Laws, Rules & Regulation, wherein it is stated that members are not permitted to undertake certain business/activities.

Additionally, Exchange vide Circular NCDEX/COMPLIANCE-019/2022 dated April 01, 2022, on Unauthorised Market Practices by the Members, advised members to:

- i) regularly caution and create awareness amongst their clients/investors to abstain them from dealing in any schemes of unauthorised collective investments/portfolio management, indicative/ guaranteed/fixed returns / payments.
- ii) to look out for various unsolicited messages being circulated in the market and take appropriate action against the individual/person/entity in case the details such as names, phone numbers, email ids appearing in the said messages are matching with the records of their employees, authorised persons, and clients.

Further, considering the recent investor complaints and media reports, it is observed that some unscrupulous persons/ entities operating through Indian and International mobile numbers, through impersonation on social media platforms like WhatsApp Groups, Telegram Channels, Facebook, Instagram Channels, etc. are falsely claiming to be associated with reputed financial institutions, showcasing fake certificates purportedly issued by SEBI/ Exchanges.

In view of the above and to protect the investors from unauthorized schemes/frauds due to impersonation, trading members are advised to actively search the web/social media platforms for possible impersonation of their name regularly and immediately take following actions:

- a. Initiate steps to take down such App/website/social media posts etc. by filing police complaints,
- b. Issue public notices and
- c. Notify clients about-such impersonation findings, guiding them to verify the authentication of offer like asking them to visit official website or tagging official social media handles or calling customer care at email/phone no., etc. and advise clients not to participate/subscribe to any such product/scheme being offered.

Consequently, trading members are requested to report such instances/findings along with action taken to Exchange on email [askus@ncdex.com](mailto:askus@ncdex.com), within 3 days after filing of police complaint.

Further, as a part of investor awareness and cautioning public at large, Exchange is publishing and updating all issued press releases on its website under 'Media coverage and Press releases issued to caution investors' heading. The link to view/refer issued press releases on Exchange website is given below. Trading Members are requested to communicate about following link to their clients for their information & awareness.

Exchange website Link- <https://www.ncdex.com/media/press-release> &  
<https://www.ncdex.com/investor-awareness/investor-charter>

All the Members are hereby advised to take note of the above and take necessary action.

For and on behalf of  
**National Commodity & Derivatives Exchange Limited**

Pranesh Shetty  
Vice President – Inspection & Enforcement

---

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](mailto:askus@ncdex.com)