



**CIRCULAR**

Cir/MIRSD/ 9 /2010

November 4, 2010

**The Managing Directors/Chief Executive Officers/  
Executive Directors/Officiating Executive Directors  
of the Recognized Stock Exchanges**

Dear Sir/Madam,

**Sub:) Display of Details by Stock Brokers (including Trading Members)**

1. It is observed that a few stock brokers are using brand names / logos of their group companies in their portals, notice/display boards, advertisements, publications, correspondences with outsiders and various documents. They are either not using the names as registered with SEBI or using the brand names / logos of group companies more prominently. This creates confusion in the minds of the investors in the market.
2. In consultation with the Investors Associations and major stock exchanges, it has been decided that while a stock broker may use the brand name / logo of its group companies, it must display more prominently:
  - (a) its name as registered with SEBI, its own logo, if any, its registration number, and its complete address with telephone numbers in its portal /web site, if any, notice / display boards, advertisements, publications, know your client forms, and member client agreements;
  - (b) its name as registered with SEBI, its own logo, if any, its registration number, and its complete address with telephone numbers, the name of the compliance officer, his telephone number and e-mail address in contract notes, statement of funds and securities, and correspondences with the clients.
3. The stock exchanges are directed to bring this to the notice of their members and make necessary amendments to the bye-laws, rules and regulations to implement the above decision. They shall include the compliance of the said circular as part of their inspection and internal audit by stock brokers. They shall also monitor compliance of this circular by stock brokers and send annually a list of stock brokers who have not complied with the circular, while sending report on internal audit of the stock brokers.
4. This circular is 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.



5. This circular shall come into force from the date of this circular.
6. The circular is available on the SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) under the category 'Legal Framework'.

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**CC: Investor Associations**