Code of Conduct for the MCXCCL Accredited Warehouse Service Provider (WSPs) & the Warehouses

Every accredited WSP and every MCXCCL approved Warehouse shall be bound to promote to the best of their ability the objects and interests of the MCXCCL and to protect and safeguard the interests of their clients/investors trading on the Exchange. The WSP and the Warehouse shall therefore adhere at all times the following code of conduct that, they shall:

(i) Make available warehousing space for the purpose of storage of goods as determined by the MCXCCL from time to time.

(ii) Not refuse providing Services to the Members and Participants.

(iii) Ensure that the warehouses offered for storage of the commodities under the Exchange platform shall be fully compliant with all the local and relevant authorities in all respects.

(iv) Facilitate weighment, quality testing and certification to the Members/ Participants from pre designated weighbridge and/ or Assayer out of the panel of Assayers approved by the MCXCCL.

(v) Ensure that necessary steps and precautions are taken so that the quantity and the quality of the commodity is maintained during the storage period and the same is not comingled with any other commodity, at any point of time.

(vi) Not refuse to implement any direction or decision or order of the MCX/MCXCCL or any Committee or the Board or Relevant Authority, made in conformity with these Bye- Laws, Rules and Regulations/ Business Rules.

(vii) Make all efforts to protect the interests of Members of the MCX/MCXCCL and their Clients/Investors.

(viii) Always endeavour to-

a. render the best possible service to the clients having regard to the clients' needs and the environments and their own professional skills;

b. ensure that all professional dealings are affected in a prompt, effective and efficient manner;

c. inquiries from Members and their Clients/Investors are adequately dealt with;

d. grievances of Members and their Clients/Investors are redressed without any delay.

(ix) Maintain high standards of integrity in all its dealings with clients in the conduct of its business.

(x) Endeavour to resolve all the complaints against it or in respect of the activities carried out by it as quickly as possible and in any case within the stipulated timelines.

(xi) Not increase charges / fees for the services rendered without proper advance notice to all concerned.

(xii) Not make any exaggerated statement whether oral or written to the Members/ constituents either about its qualifications or capability to render certain services or about its achievements in regard to services rendered to other Members/ constituents.

(xiii) Not divulge to other Members/ constituents, press or any other person any information about its Members/ constituents which has come to its knowledge except with the approval / authorisation of the Members/ constituents or when it is required to disclose the information under the requirements of any Act, Rules or Regulations.

(xiv) Not make any untrue statement or suppress any material fact in any documents, reports, papers or information furnished to the MCX/MCXCCL.

(xv) Not neglect or fail or refuse to submit to the MCX/MCXCCL or other agencies with which it is registered, such books, documents, correspondence, and papers or any part thereof as may be demanded/ requested from time to time.

(xvi) Ensure that the MCXCCL is promptly informed about any action, legal proceedings etc., initiated against it in respect of material breach or non-compliance by it, of any law, rules, regulations, directions of the MCX/MCXCCL or of any other regulatory body.

(xvii) Be responsible for the acts or omissions of its employees and agents in respect of the conduct of its business.

Code of Conduct for the MCXCCL Approved Assayer

The MCXCCL approved assayer shall:

(i) Inspect the samples against the quality parameters as defined by Exchange in the contract specification or delivery procedure, as may be issued by the MCX/MCXCCL from time to time.
(ii) Maintain reference samples for such period as may be specified by the MCXCCL.
(iii) Have proper internal systems and processes for coding and decoding the samples.
(iv) Shall issue quality certificate in the format as may be specified by the MCXCCL from time to time.