



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Designated Trade Repository under the Payment and Settlement Systems Act, 2007

The amendments to the Payment and Settlement Systems Act, 2007 (PSS Act) notified in May 2015 have brought the Trade Repository under the ambit of this Act. Accordingly, the Clearing Corporation of India Limited (CCIL) shall be the designated trade repository under Section 34 A (2) of the PSS Act for the OTC interest rate and foreign exchange contracts as mandated by the RBI from time to time. The provisions of the PSS Act shall apply to the designated trade repository as they apply to, or in relation to, payment systems to the extent applicable.

The trade repository being a Financial Market Infrastructure (FMI) shall be regulated and supervised as per the policy framework for "[Regulation and Supervision of Financial Market Infrastructures regulated by RBI](#)".

Background

The G-20 Declaration of the Pittsburgh Summit of September 24-25, 2009 has outlined several reform measures for improving the Over-the-counter (OTC) Derivative markets including reporting of OTC Derivative contracts to Trade Repository. RBI, being the regulator of OTC interest rate and foreign exchange derivatives in India, is committed to take appropriate steps to ensure compliance with the G-20 commitments. RBI had issued a [Press Release dated 15th January 2014](#) on "*RBI's Compliance with the G-20 Commitment on Reporting of OTC Derivative Trades to Trade Repository*".

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