

Headline: One person company can be broker: NSE

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ONE PERSON COMPANY CAN BE BROKER: NSE

New Delhi: Leading bourse National Stock Exchange (NSE) on Friday said that "one person company" can act as stock broker provided the entity has at least two directors. However, such broker would not be allowed to trade in his proprietary account. "One Person

Company (OPC) as described under the Companies Act is eligible to be registered as a stock broker, provided it satisfies the



condition of minimum two directors, as stipulated under Securities Contract (Regulation) Rules, 1957,"

NSE said in a circular.

Further, OPCs can register as a sub-brokers too. At the end of January, a total of 5,402

OPCs were registered in India. The OPC concept was introduced in the Companies Act, 2013 to primarily benefit entrepreneurs and facilitate easier access to funding sources. — PTI