Reserve Bank of India (RBI) signs a Memorandum of Understanding with the European Securities and Markets Authority (ESMA)

MoU aims to enable formal recognition of the Clearing Corporation of India Ltd. (CCIL) and other RBI-regulated Central Counterparties by ESMA

RBI and ESMA to consult, cooperate and exchange information with regard to the covered Central Counterparties (CCPs) and monitoring of the compliance by the covered CCPs with the recognition conditions

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With the approval of the Union Cabinet, Reserve Bank of India (RBI) signed a Memorandum of Understanding with the European Securities and Markets Authority (ESMA) during the Visit of President of the European Council and President of the European Commission to India on 27.01.2026.

The primary objective of the MoU is to enable formal recognition of the Clearing Corporation of India Ltd. (CCIL) and other RBI-regulated Central Counterparties by ESMA.

The MoU is a statement of intent of RBI and ESMA, with respect to the covered Central Counterparties (CCPs), and cooperation in regulatory and supervisory practices to the extent permitted by applicable laws and regulations. RBI and ESMA will consult, cooperate and exchange information with each other with regard to the covered Central Counterparties (CCPs) and monitoring of the compliance by the covered CCPs with the recognition conditions. In fulfilment of its responsibilities and objectives, ESMA will rely as appropriate upon the regulatory framework and supervision of the RBI, recognising that the RBI remains accountable in India for the resilience of the Covered CCPs under its supervision.

The MoU does not create any legally binding obligations, confer any rights or supersede any domestic laws. The MoU is effective from the date of signing by the Authorities and will remain operative for an unlimited period of time.

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