

CoinDCX

DCX OTC

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Legal and Compliance

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A. Overview

1. The CoinDCX OTC (over-the-counter) trading service allows a user to execute high-volume trades via 'on & off open order book' trading facilities on the platform. With OTC trades a user can execute the orders directly with counterparties via CoinDCX, with minimal impact on the price of the digital assets.
2. With CoinDCX OTC, a user can place large crypto trades with personalized services in 3 markets i.e. USDT/INR, BTC/INR, and ETH/INR ("Supported Cryptocurrencies").
3. For all the OTC trades that get executed off the open order book, CoinDCX executes such orders using a proprietary [Spot Trading Platform](#).

B. Glossary

1. OTC Trading Desk. CoinDCX provides over-the-counter digital currency and fiat conversion services through which a user may engage in transactions with CoinDCX (acting as principal) in which the user purchases or sells certain digital assets and/or fiat currency (INR) in exchange of another digital asset (each such transaction, an "OTC Transaction"). Users can only engage in OTC Transactions using the INR currency stored in their fiat wallets on the CoinDCX platform, which in turn can only be funded only via the users valid & registered bank account.
2. Fiat Deposit. Users may deposit less than ₹ 50,00,000 instantly using instant Netbanking (IMPS/RTGS/NEFT) and the minimum amount of transaction should be ₹ 2,00,000/-. For the deposit which is more than ₹ 50,00,000, user may use standard Netbanking (IMPS/RTGS/NEFT) option and share the deposit details (UTR no) or the screenshot of the transaction with the team at OTC Desk.
3. Fiat Withdrawal. CoinDCX provides funds transfers services to users allowing them to send funds from their fiat wallet to their designated linked bank accounts.
 - a. CoinDCX allows INR withdrawal of maximum ₹ 40,00,000/- at a time. For transactions above ₹ 40,00,000, the user can withdraw the amount using multiple transactions and the funds will be deposited in the user's linked bank account instantly.
 - b. Note - The withdrawal amount should be at ₹ 25,00,000/-. This will help CoinDCX to identify user's withdrawal coming from an OTC Trading Desk and we will try to process them on a priority basis.
4. Crypto Deposit. A crypto deposit is a transaction that allows you to move your cryptocurrency balance from any external crypto wallet that you control to your crypto wallet on the CoinDCX platform.

5. **Crypto Withdrawal.** A crypto withdrawal is a transaction that allows you to move your cryptocurrency balance from your crypto wallet on the CoinDCX platform to an external crypto wallet that you control.
6. **OTC Swap.** It is a type of OTC trading wherein the trading is not conducted through the open order book, here the exposure is directly swapped between counterparties on agreed price with agreed cryptocurrency, upon matching of the said trade.

C. Eligibility

1. Eligibility for OTC Trading Desk is subject to AML/KYC and other requirements. To trade Cryptos using OTC Trading Desk, users are required to undergo and clear the due diligence and verification process on CoinDCX.
2. The minimum order size for OTC trades via orderbook is required to be 40,000 USDT or ₹ 30,00,000 (whichever is lesser).
3. If the decided price is within 0.2% of the bid and ask price, the order will be executed using the orderbook. If the price is outside this boundary of 0.2%, the order will be executed using a specialized OTC Swap.
4. CoinDCX will use specialized OTC Swap for all BTC/INR and ETH/INR orders and for volume above 100,000 USDT in USDT/INR.

D. Processing Flow

The process of OTC Trading Desk:

1. User may submit OTC application form CoinDCX Crypto OTC Desk or write to CoinDCX at OTC Desk
2. CoinDCX will assist the user at every step including user's complete onboarding and KYC Verification.
3. Once the user's KYC is approved CoinDCX team will set up the user's account.
4. For user's assistance, CoinDCX will form a direct communication channel with the user on a messenger platform (Whatsapp/Telegram) to communicate all the information. This will help the user to be in direct communication with CoinDCX at every step.

5. Quotes and requirements can be sent by both parties in the group. CoinDCX team will lock the price for 30–45 minutes until both the parties reach a mutual agreement on a fixed price for the specific order.
6. After the price is locked, CoinDCX team will coordinate with the user for the quantity or volume of the order. Once both are decided, a 'limit order' will be placed with the finalized price and quantity on CoinDCX platform.
7. For specialized OTC Swaps, the user needs to bring the required capital (in INR or Crypto) as mentioned above under the Eligibility section and get in touch with CoinDCX. CoinDCX will discuss the terms and execute the swap for the amount and price communicated over messenger platform and finalized over the user's email ID registered on the platform.

E. Service Limitations

1. Except as required by law, CoinDCX may, without notice and without liability to the user, suspend or terminate access to, or refuse to provide, any Services at any time at its sole discretion, including with limitation:
2. If CoinDCX believes, in its sole discretion, a direct or indirect use, or attempt to use, the OTC Trading Desk for any unlawful or improper purpose;
3. If a user provides any incomplete, incorrect or false information/KYC documents to CoinDCX;
4. If a user attempts to tamper, hack, modify or otherwise corrupt the security or functionality of the Site or the Services;
5. If CoinDCX believes that the user's use of any method of payment is unauthorized, or if the method of payment is declined or user's payment is blocked or reversed for any reason;
6. If a user has breached any portion of this terms and conditions.
7. If CoinDCX determines such action is necessary to comply with Terms of Use, any of CoinDCX policies, procedures or practices, or any law, rule or regulation; and/or
8. Breach of any law applicable on the user's account.
9. Users agree that CoinDCX will not be held responsible or liable to users or any other person for such action except as required by law.

F. Fees

1. Any fees imposed by CoinDCX will be displayed to the user as part of the transaction process. CoinDCX is not responsible for any fees charged by a third party.

G. Third Party Delays or Errors

1. CoinDCX is not responsible for any delays or errors in the provision of the OTC Trading Desk Services, including, but not limited to, delays in the transfer of digital assets or fiat currency to and from the user's Coin or fiat wallet, if such delays or errors are caused by the user, user's service provider (e.g., user's bank), internet connection or internet service provider.

H. General Rules

1. Users shall comply with local regulations and law as well as the related rules of trading disclosed at [CoinDCX Terms & Conditions](#). CoinDCX reserves the right to suspend or cancel any user's access to OTC Trading Desk, or any related risk control measure when deemed necessary to maintain an orderly market.
2. The terms not less than, within, not more than are all inclusive terms and the terms less than, beyond and over/below are exclusive terms.
3. The terms are established by our company. This document or any further amendments are in effect immediately after being made known through our blog/FAQ/Official communication channels/Website.
4. We reserve the right of interpretation of this document.