

# Statement

## Decision of AMF/ACPR and BaFin regarding actions relating to their domestic participants in Indian CCPs

ESMA was required under EMIR 2.2 to review recognitions of third country CCPs and to conclude, by 22 March 2022, appropriate cooperation arrangements with the relevant authorities to support the exchange and onward-sharing of information on cross-border clearing activities. Despite all efforts, ESMA was unable to reach such agreements with the Indian authorities and thus had to adopt, on 31 October 2022, decisions pursuant to Article 25 of EMIR, as amended, to no longer recognise six CCPs established in India. The decisions provided for a deferred date of application of 6 months (i.e. 30 April 2023).

ESMA takes note of the significant impact on some EU market participants and consequently of the intent of ACPR/AMF and BaFin to not prioritise enforcement actions for the time being in respect of the participation of domestic credit institutions in CCPs established in India that are no longer recognised under EMIR in order to facilitate the implementation of adaptation plans by the credit institutions concerned which should be finalised as soon as possible.

[Statement from the French AMF and ACPR](#)

[Statement from the German Bafin](#)