

Circular

Department: Compliance	
Download Ref No: NSE/COMP/58554	Date: September 25, 2023
Circular Ref. No: 87/2023	

To All Members,

Sub: Requirement of Base Minimum Capital

This has reference to Exchange circular no. NSE/MEM/23082 dated March 28, 2013 regarding requirement of Base Minimum Capital.

We would like to notify all members that the current process for submitting change requests through the old ENIT platform has been migrated to the new ENIT platform. The pathway for submitting requests to change the type of membership is as follows: ENIT-NEW-COMPLIANCE > Compliance > BMC > Change Category. For your convenience and guidance, a User Manual has also been attached.

BMC requirement as prescribed by SEBI vide circular No. CIR/MRD/DRMNP/36/2012 dated December 19, 2012 is given below:-

Sr. No.	Categories	Base Minimum Capital Deposit (in Rs. lakhs)
1	Only Proprietary trading without Algorithmic trading (Algo)	10
2	Trading only on behalf of Client (without proprietary trading) and without Algo	15
3	Proprietary trading and trading on behalf of Client without Algo	25
4	All Trading Members/Brokers with Algo	50

Kindly take a note that :-

- a) Any request for a change in the type of membership received before 4:00 pm will take effect on the next working day, while requests received after 4:00 pm will be processed in the subsequent cycle.

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Example - If a request for a change in the type of membership is received on September 25, 2023, at 3:00 pm, the revised BMC requirement will take effect on the next working day, which is September 26, 2023. However, if the request is received on September 25, 2023, at 5:30 pm, the revised BMC requirement will become effective on September 27, 2023.

- b) The Base Minimum Capital primarily shall be blocked from NSEIL deposits of Capital Market segment. In case the NSEIL deposits of Capital Market segment are not enough to cover the BMC requirement, NSEIL deposits of Futures & Options segment and Currency Derivatives segment shall also be utilised towards the same.
- c) The amount blocked towards BMC will not be allowed for taking exposure on trades.
- d) In case a member selects Category 1 i.e. Only Proprietary trading without Algorithmic trading (Algo), the member is entitled to do only Proprietary trading without Algo trading facility. Accordingly, members opting for Category 1 shall not undertake any client trading or Algo trading.
- e) In case a member selects Category 2 i.e. Trading only on behalf of the Client (without proprietary trading) and without Algo, the member is entitled to do only Client trading without Proprietary trading and without Algo trading facility. Accordingly, members opting for Category 2 shall not undertake any Proprietary trading or Algo trading.
- f) In case a member selects Category 3 i.e. Proprietary trading and trading on behalf of Client without Algo, the member is entitled to do Proprietary trading as well as Client trading however, without Algo trading facility.
- g) In case a member selects Category 4 i.e. All Trading Members/Brokers with Algo, then Members should obtain Algo registration for using Algo trading facility irrespective of Proprietary trading or Client trading.

For any support, please reach out to the helpdesk on 1800 266 0050 (Select IVR option 3) or email at memcompliance_support@nse.co.in

For and on behalf of
National Stock Exchange of India Limited

Swati Sopare
Chief Manager

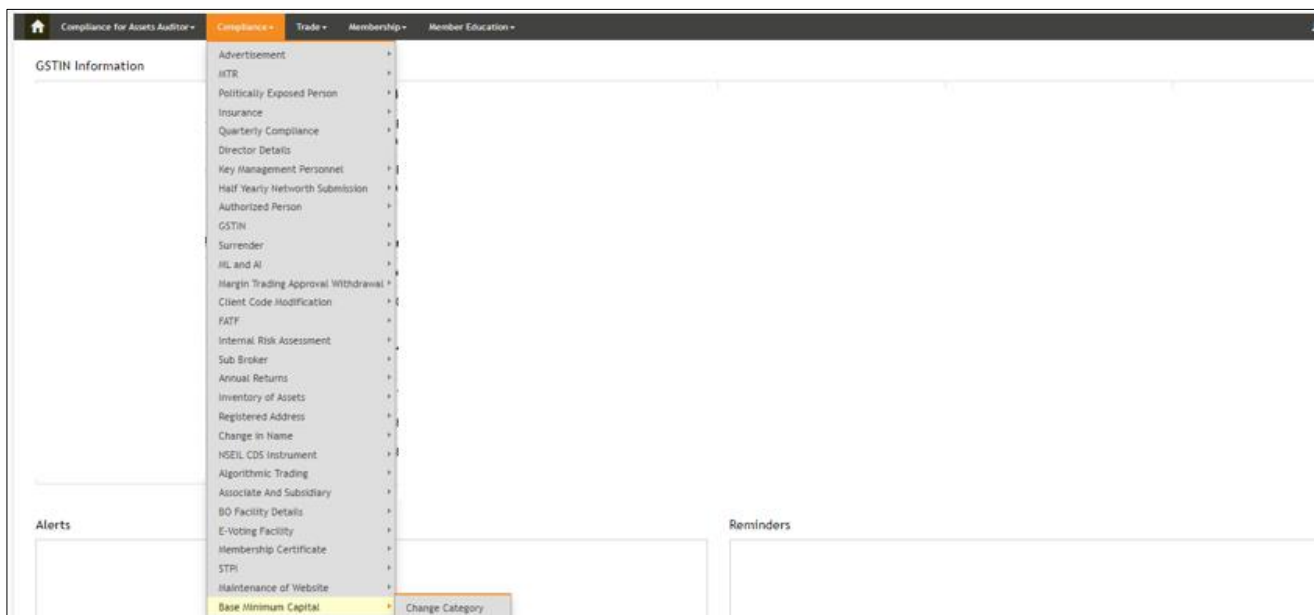
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ANNEXURE – A

USER MANUAL – Base Minimum Capital

1. Navigate to BMC details:

- Login to ENIT - <https://enit.nseindia.com/MemberPortal/> with correct login credentials
- Click on ENIT-NEW-COMPLIANCE->Compliance->BMC->Change Category



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2. After clicking on “Change Category”, the current category of the member will reflect.

Change Base Minimum Capital Category

Current Category: Only Proprietary trading without Algorithmic trading (Algo)

Sr. No	Categories	Base Minimum Capital Deposit (In Rs. lakhs)	Option
1	Only Proprietary trading without Algorithmic trading (Algo)	10	<input checked="" type="radio"/>
2	Trading only on behalf of Client (without proprietary trading) and without Algo	15	<input type="radio"/>
3	Proprietary trading and trading on behalf of Client without Algo	25	<input type="radio"/>
4	All Trading Members/Brokers with Algo	50	<input type="radio"/>

IMPORTANT INSTRUCTIONS;

- Requests received till 4:00 PM, shall be processed the same day.
- Requests received after 4:00 PM shall be processed on the next working day.
- Successfully processed requests take effect on the following working day before market start time.
- Successful change in category will reflect in the BMC report on the following working day after 8:30 am (ENIT > Membership > Base Minimum Capital > Report).

In case of request for UPGRADE in category:

- Members should ensure availability of applicable additional deposits required if any, with the Exchange, before submitting a request.
- Any deficiency in applicable additional deposits required in such cases will lead to non-processing of the request.

3. To change category select the respective radio button and click on “Submit Request”

Change Base Minimum Capital Category

Current Category: Only Proprietary trading without Algorithmic trading (Algo)

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1	Only Proprietary trading without Algorithmic trading (Algo)	10	<input type="radio"/>
2	Trading only on behalf of Client (without proprietary trading) and without Algo	15	<input type="radio"/>
3	Proprietary trading and trading on behalf of Client without Algo	25	<input type="radio"/>
4	All Trading Members/Brokers with Algo	50	<input checked="" type="radio"/>

IMPORTANT INSTRUCTIONS;

- Requests received till 4:00 PM, shall be processed the same day.
- Requests received after 4:00 PM shall be processed on the next working day.
- Successfully processed requests take effect on the following working day before market start time.
- Successful change in category will reflect in the BMC report on the following working day after 8:30 am (ENIT > Membership > Base Minimum Capital > Report).

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4. Members will receive notification stating, “BMC Change Request Successfully Submitted.”

Change Base Minimum Capital Category

Current Category: Only Proprietary trading without Algorithmic trading (Algo)

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1	Only Proprietary trading without Algorithmic trading (Algo)	10	<input type="radio"/>
2	Trading only on behalf of Client (without proprietary trading) and without Algo	15	<input type="radio"/>
3	Proprietary trading and trading on behalf of Client without Algo	25	<input type="radio"/>
4	All Trading Members/Brokers with Algo	50	<input checked="" type="radio"/>

IMPORTANT INSTRUCTIONS;

- Requests received till 4:00 PM. shall be processed the same day.
- Requests received after 4:00 PM shall be processed on the next working day.
- Successfully processed requests take effect on the following working day before market start time.
- Successful change in category will reflect in the BMC report on the following working day after 8:30 am (ENIT > Membership > Base Minimum Capital Deposit)

In case of request for UPGRADE in category:

- Members should ensure availability of applicable additional deposits required if any, with the Exchange, before submitting a request.
- Any deficiency in applicable additional deposits required in such cases will lead to non-processing of the request.

✓ BMC Change Request
 Successfully Submitted

Submit Request