

# National Stock Exchange of India Limited

## Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/51235	Date: February 03, 2022
Circular Ref. No: 11/2022	

To All Members,

### **Sub: Guidelines for maintaining bank accounts by the Trading Members**

This is further to the Exchange circulars NSE/INSP/46729 dated December 18, 2020, NSE/INSP/46280 dated November 06, 2020 and NSE/INSP/46469 dated November 27, 2020 on Guidelines for maintaining client bank accounts by the Trading Members.

Exchange in recent past has observed that certain members had maintained their bank accounts with co-operative banks. However, members were not able to withdraw the funds from such banks due to restrictions imposed by the regulator on account of regulatory concerns observed. In view of the same, members are hereby advised to maintain client bank accounts with banks designated as Clearing Banks by the Clearing Corporations from time to time. Further, in order to ensure safety of members' own assets, members are also directed to maintain own/proprietary account with scheduled banks only.

In case, members have maintained client bank accounts and/or own bank account with other than clearing banks or scheduled banks respectively, then members are directed to close such accounts by March 15, 2022.

Members are also requested to note that, as per the requirement of SEBI circular SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016 "In case of closure of any of the reported bank accounts, the same shall be communicated to the Stock Exchanges within one week of its closure."

Members are requested to take note of the contents of the circular and comply.

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## National Stock Exchange of India Limited

**For and on behalf of**  
**National Stock Exchange of India Limited**

**Naresh Sawana**  
**Senior Manager - Inspection**

In case of any clarifications, Members may contact our below offices:

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