

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/51639	Date: March 15, 2022
Circular Ref. No: 19/2022	

To All Members,

Sub: Guidelines for maintaining bank accounts by the Trading Members

This is further to the Exchange circular NSE/INSP/51235 dated February 03, 2022, on Guidelines for maintaining bank accounts by the trading members wherein it was mentioned that in case, members have maintained client bank accounts and/or own bank account with other than clearing banks or scheduled banks respectively, then members were required to close such accounts by March 15, 2022.

In view of the representations received from members, Exchange has decided to allow members to maintain client bank accounts with banks empaneled by any of the clearing corporations for issuance of BGs and FDRs and Payment banks as well.

Thus, the provision stands revised and accordingly, members shall maintain client bank accounts with followings banks only:

- Banks designated as Clearing Banks by any of the Clearing Corporations from time to time
- Banks which are not designated as Clearing Banks however empaneled for the purpose of issuance of BGs and FDRs by any of the Clearing Corporations from time to time
- Payment Banks licensed under Banking Regulation Act, 1949.

However, members can maintain the client banks accounts with banks stated above in point (ii) & (iii) only if member has obtained written confirmation from such bank(s) that Bank shall submit day wise account number wise end of day clear running balances and/or information/statement of all bank accounts maintained with such bank(s) to Exchange on daily/weekly basis as may be required by the Exchange. Members shall take confirmation from such bank(s) by April 15, 2022, for the existing bank accounts maintained by them and shall submit the same to Exchange. Further, members shall submit updated/ fresh

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confirmation to the Exchange within seven working days of opening of any new client bank account. The format of the confirmation is attached as **Annexure-A**.

An online facility will be provided to all members to submit the said confirmation. The system for submission of such confirmation through the inspection module of the member portal shall be informed to the members through a separate circular, in due course.

Further, member shall maintain own/proprietary account with Scheduled Banks or Payment Banks licensed under Banking Regulation Act, 1949 only.

In case, members have maintained client bank accounts with banks other than the banks mentioned above in point (i),(ii),(iii) and/or have not taken confirmation from banks stated above in point (ii),(iii) for the bank accounts maintained with them and/or have maintained own bank accounts with banks other than scheduled banks or payment banks mentioned above in point (iii), then members are directed to close such accounts by April 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.

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:

Regional Office	E MAIL ID	CONTACT NO.
Ahmedabad (ARO)	inspectionahm@nse.co.in	079- 49008632
Chennai (CRO)	inspection_cro@nse.co.in	044- 66309915 / 17

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Delhi (DRO)	delhi_inspection@nse.co.in	011- 23459127 / 38 / 46
Kolkata (KRO)	inspection_kolkata@nse.co.in	033- 40400411 / 405
Mumbai (WRO)	compliance_wro@nse.co.in	Board Line: 022-25045000 / 022-61928200 Direct Line: 022-25045138 / 022-25045144 Extn: 28144/28138
Central Help Desk	compliance_assistance@nse.co.in	

National Stock Exchange of India Limited**Annexure A****CONFIRMATION TO BE SUBMITTED BY BANK**

To,
National Stock Exchange of India Limited (NSEIL)
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Date:

We _____ (Name of Bank) having office at
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hereby confirm that:

1. The National Stock Exchange of India Limited (NSEIL) has issued circular dated March 15, 2022 on confirmation to be provided by banks to submit day wise; account number wise; end of day clear running balances and information/statement of all bank accounts maintained by (name of the trading member) with the bank.
2. The said trading member has requested us that we provide the aforesaid details to the NSEIL directly.
3. We will submit day wise; account number wise; end of day clear running balances and information/statement of all bank accounts maintained by said trading member with us to NSEIL on daily/weekly basis as per the requirement of NSEIL. The details of the bank accounts held by trading member are as follows:

Thanking You,
Yours Sincerely,

Name of Authorized Signatory
Designation
Contact details and email id
rubber stamp of bank