

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/55024	Date: December 28, 2022
Circular Ref. No: 91/2022	

To All Trading Members,

Sub: Reporting requirement on Settlement of Running Account of Clients' Funds lying with Trading Member (TM)

This has reference to SEBI Circular No. SEBI/HO/MIRSD/DOP/P/CIR/2022/101 dated July 27, 2022 & Exchange Circular NSE/INSP/53115 dated July 27, 2022 regarding "Settlement of Running Account of Clients' Funds lying with Trading Member (TM)" and subsequent FAQs notified vide Exchange Circular NSE/INSP/53820 dated September 23, 2022. As per said circulars, members are required to carry out the settlement of running account of clients' funds on the first Friday of the Month/Quarter as per the preference opted by the client.

In order to monitor the compliance of timely settlement of running account of clients' funds and to verify that excess clients' funds are not retained by the TM as on the date of settlement of running account, it has been decided in joint consultation with other Exchanges and SEBI that members shall report the summary of settlement of clients' funds and UCC wise settlement details to the Exchange within the prescribed timelines as specified below:

Sr. No.	Reporting Requirement	Reporting Format	Timelines
1.	Submission of summary of settlement of clients' funds	Annexure - I	Within 2 Trading Day post settlement date
2.	Submission of UCC wise settlement details	Annexure - II	Within 10 trading days post settlement date

Members are requested to take note of the below:

1. The above requirement is applicable to all Trading members, except for those who are carrying out only proprietary trading and/or only trading for institutional clients.
2. Members carrying out only proprietary trading and/or only trading for institutional clients will have to give a one-time declaration through the system.

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3. Members servicing both institutional & non-institutional clients shall be required to submit the data for all non-institutional clients.

4. An online facility shall be provided to all members for submitting details regarding settlement of clients' funds as per **Annexure I & II**. The system for submission of such details through the inspection module of the member portal shall be informed to the members through a separate circular, in due course.

All members are advised to take note of the same and comply.

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

**Ajinkya Nikam
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
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	

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Annexure – II

UCC wise Settlement Details

Date of Settlement	TM Code	TM PAN	Client UCC	Value of amount retained (In Rs.)	Value of amount paid (In Rs.)	TM Bank account number	TM Bank IFSC	Client Bank Account Number	Client Bank IFSC