

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/56261	Date: April 03, 2023
Circular Ref. No: 29/2023	

To All Trading Members,

Sub: Penalty Structure for Late/Non-submission of Reporting requirement on Settlement of Running Account of Clients' Funds

Members' attention is drawn to Exchange Circulars NSE/INSP/55024 dated December 28, 2022, NSE/INSP/55135 dated January 05, 2023 and NSE/INSP/56148 dated March 27, 2023 regarding reporting requirement on settlement of running account of clients' funds wherein members have been advised to make following submissions to the Exchange within the prescribed timelines through the online facility as made available by the Exchange.

Sr. No.	Reporting Requirement	Timelines
1.	Submission of summary of settlement of clients' funds	Within 2 trading Days post settlement date
2.	Submission of UCC wise settlement details	Within 10 trading days post settlement date

Exchange has formulated a penalty structure for non-compliance with respect to aforesaid submissions and accordingly, any delay / non submission shall attract following penal/disciplinary actions:

Sr. No.	Details of Violation / contravention	Due date for submission	Penalty/disciplinary actions
1	Delayed/Non-submission of summary of settlement as per the prescribed format	Within 2 trading days post settlement date	1. In case of non-submission of summary of settlement details within 2 trading days post settlement date or non-submission of UCC wise settlement details within 10 trading days post settlement date, penalty of Rs. 10,000 per day for each day of delay.

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2.	Delayed/Non-submission of UCC wise settlement details as per the prescribed format	Within 10 trading days post settlement date	<p>2. In case of non-submission of summary of settlement details or UCC wise settlement detail within one week from the due date of submission of UCC wise settlement details (i.e. 10 trading days post settlement date), new client registration to be prohibited. Further, a seven days' notice shall be given intimating disablement of trading facility in the event of failure of the submission of data.</p> <p>3. In case of non-submission of summary of settlement details or UCC wise settlement details or both within two weeks from the due date of submission of UCC wise settlement details (i.e. 10 trading days post settlement date), Member shall be disabled in all segments till submission of data.</p>
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All members are advised to take note of the same and strictly 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
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	