



Department : INVESTOR SERVICES CELL

Download Ref No: NSE/ISC/56507

Date: April 26, 2023

Circular Ref. No: 11/2023

To All Members,

Sub: Framework for automated deactivation of trading and demat accounts in cases of inadequate KYCs

This is with reference to the Exchange Circular No. NSE/ISC/53482 dated August 30, 2022 on “Framework for automated deactivation of trading and demat accounts in cases of inadequate KYCs”, wherein SEBI instructs MIIs to serve any Show Cause Notice (“SCN”) or order issued by SEBI, the MIIs shall arrange to physically deliver the same to the entity. The MIIs shall forward the signed acknowledgement of its receipt by the concerned addressee or its authorized representative to SEBI within a period of 30 working days from the date of receipt of such instructions from SEBI.

Further to SEBI communication, the period of 30 working days is now being revised to 15 working days from the date of instructions from SEBI. In case, the show cause notice / order is not delivered within 15 days, the client will be deactivated from trading, based on the Permanent Account Number (PAN) within 5 working days from the last unsuccessful delivery report submitted by the Trading Member/s.

Trading Members are advised to take note and comply with the above guidelines.

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

**Shanti Idnani
Associate Vice President**

Toll Free No	Email id
1800 266 0050 (select option 5)	uci@nse.co.in