

Circular

Department: COMPLIANCE	
Download Ref No: NCL/CMPL/76430	Date: September 18, 2026
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To All Clearing Members

SUB: Samuhik Prativedan Manch- A Technology based sharing mechanism of common submissions extended to Members of Clearing Corporations

1. As part of reporting requirements, Self Clearing Members (SCM) or Clearing Members (CM) currently submit various compliance reports/submission periodically to all the Clearing Corporations where they are registered as a member.
2. SEBI and Stock Exchanges on July 18, 2025 introduced the Samuhik Prativedan Manch, a technology based sharing mechanism for the sharing of compliance report/information among exchanges for stock brokers. With the introduction of said technology based sharing mechanism, stock brokers of NSE who are also registered with any other exchange(s) (BSE/MSE/MCX/NCDEX) could submit compliance reports/ information to the Samuhik Prativedan Manch instead of submitting the same to each Exchange separately.
3. SEBI, in consultation with Clearing Corporations, has now extended the Samuhik Prativedan Manch to Self Clearing Members or Clearing Members of the Clearing Corporations (CCs), who are also stock brokers of NSE to submit their compliance reports. SEBI vide PR No.58/2026 dated September 17, 2026, has issued a press release on the same.
4. In accordance with the said press release of SEBI, the aforesaid mechanism would be implemented in a phased manner with effect from September 30, 2026.
5. In first phase, stock brokers of NSE who are also Self Clearing Members or Clearing Members of the Clearing Corporations (CCs), will not be required to submit the 14 compliance reports/submissions listed in **Annexure A** to Clearing Corporations with whom they are registered. NSE will share these submissions (including data/documents) with such Clearing Corporation(s) where the member is also registered.
6. Members of the Clearing Corporation who are also registered with NSE will be required to submit their compliance reports/ requests to NSE only. NSE in turn will share such compliance reports/ requests (including data/documents) with the Clearing Corporation(s).
7. Submitting data to NSE alone will be treated as submission to the Clearing Corporation and the same will be in compliance of the regulatory requirements for such Members.
8. To start with, the first phase is proposed to be implemented from September 30, 2026 as per the details provided in **Annexure A**.

9. Further, as per aforesaid press release, submission of the remaining reports/ requests of Self Clearing Members or Clearing Members through said mechanism would be explored in the second phase.
10. Additionally, the feasibility of extending this mechanism to Professional Clearing Members (PCMs) holding multiple Clearing Corporation's memberships will be evaluated. The second phase is proposed to be implemented from December 31, 2026. Accordingly, currently the PCMs will continue to submit the reports/ requests to the Clearing Corporation where they are registered separately.
11. It shall be noted that the processing of the submissions/ requests along with the monitoring and supervision of compliances will continue to be carried out by the Clearing Corporations separately as per the existing process.
12. For the Self Clearing Members or Clearing Members of the Clearing Corporations (CCs), who are not registered with NSE will continue to submit the reports/ requests to the respective Clearing Corporation where they are registered separately.
13. Members are advised to take note of the contents of the Circular and comply.

For and Behalf of
NSE Clearing Limited

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