NSE

NIFTY 50 Stock of the nation

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : COMPLIANCE	
Download Ref No : NSE/COMP/33988	Date : January 10, 2017
Circular Ref. No : 293/2017	

To All Members

Sub: Revision in Lock-in Period Norms Applicable to Surrender for Membership

This is in partial modification to our circular ref. no. NSE/MEM/15689 dated September 08, 2010 on surrender of membership of Exchange wherein members' Interest Free Security Deposits (IFSD) were subject to 3 year lock-in period. For the benefit of the members, the lock-in period norms applicable to Surrender of Membership have been relaxed.

Hereafter, the members who have never traded or whose last trade date exceeds more than 3 years from the date of surrender approval, will be eligible for release of their IFSD after 3 months from the date of surrender approval, provided they fulfill the following criteria:

1. There exists no history/ongoing cases of complaints/claims/litigations against the member.
2. SEBI confirmation regarding cancellation of registration is received.

Such refund shall be subject to fulfillment of all dues under Rules/Regulations/Bye-Laws of the Exchange/NSCCL and circulars issued there under, including arbitration awards and valid investors/others grievances/claims against the member.

In case of any clarifications/suggestions, members are requested to contact the Membership Compliance department at toll free no. 1800 22 00 51 or at email id: compliance_mem@nse.co.in.

For and on behalf of
National Stock Exchange of India Limited
Sd/-

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