

Department : COMPLIANCE

Download Ref No: NSE/COMP/47076

Date : January 20, 2021

Circular Ref. No:11/2021

To All Members,

Sub.: Refund of SEBI Sub-Broker (SB) Fees.

This is in continuation to the NSE Circular Ref No. NSE/COMP/39739 dated December 21, 2018, wherein it was informed that the SEBI Sub-Broker fees will be refunded to those erstwhile Sub-Brokers who have migrated to AP by March 31, 2019.

In this regard we are pleased to provide an electronic module in ENIT at “ENIT – Sub Broker” tab under “ENIT NEW COMPLIANCE” section, wherein Members can submit an online application towards the refund for the eligible Sub-Brokers from January 21, 2021 onwards. The details of Sub-Brokers eligible for refund of SEBI Sub Broker fees will be made available therein.

ENIT User Manual is attached as **Annexure I** for the reference.

Members are advised to follow the below mentioned broad steps for this purpose:

1. An Undertaking has to be obtained from the eligible Sub-Broker/s (as per the list provided) on a non-judicial stamp paper (applicable state wise) in the format made available therein. The same has to be filled, signed and stamped by the Sub Broker. The undertaking of each sub broker can be downloaded from ENIT with their unique Sub Broker Registration number as their file name (INSXXXXXXXXXX).
2. Trading Member shall input the required details for each Sub broker and upload the scan copy of the undertaking submitted by the Sub Broker after affixing physical signature & stamp or through digital signature of the Member's compliance officer or any one Designated Director/ Partner or the Proprietor as the case may be). Please note that the undertaking should be uploaded only in PDF format. The Members are advised to upload the same after due verification of the information provided by the Sub Broker.
3. Member should upload the undertaking with the file naming convention as “INSXXXXXXXXXX-signed”.
4. Member has to agree the declaration given in application before submitting to the Exchange.
5. Exchange on receiving the request from the member will either approve or reject the application. (in case of any deficiencies).

National Stock Exchange Of India Limited

6. On rejection, an automated mail will be sent to the member's registered email id regarding the deficiency.
7. The member has to rectify the deficiency and re-submit the same application.
8. On approval from the Exchange, the SEBI Sub Broker refund fees will be directly credited to the sub-broker bank account which has been mentioned in the Sub Broker undertaking and in the ENIT.

Members should ensure that the Bank account details of the Sub Broker mentioned in the Sub-broker undertaking should be the same as provided in the ENIT module. Any mismatch between these two details will lead to rejection of the application. Hence all the members are hereby urged to ensure due care while filling up the bank details.

Members are advised to take note of the above and make submissions for all the eligible Sub Brokers by February 15, 2021.

For and on behalf of
National Stock Exchange of India Limited

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