

National Stock Exchange of India

Circular

Department: COMPLIANCE	
Download Ref No: NSE/COMP/ 55447	Date: February 01, 2023
Circular Ref. No: 13/2023	

To All Members,

Sub: Clarification to Gazette Notification of SEBI (Stock Brokers) (Amendment) Regulations, 2022

This is with reference to Exchange circular no NSE/COMP/51578 dated March 09, 2022, pertaining to SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022.

As specified in the 'Table 1' of the said circular, the revised Networth requirement as stated therein would be applicable to the members from February 23, 2023 and February 23, 2024 respectively from the date of issue of the aforesaid SEBI gazette notification.

Members are requested to adhere and comply with the applicable Networth (i.e., higher of the Base Networth or Variable Networth) as stated in the aforesaid SEBI gazette notification with effect from February 23, 2023.

Accordingly, Members are requested to note that the reporting requirement as per the above-mentioned SEBI gazette notification would be applicable from Half Yearly Networth submission for March 31, 2023 onwards. The period to be considered for ascertaining Variable Networth as on March 31, 2023, would be the previous six months i.e., October 01, 2022 to March 31, 2023.

Further, the FAQs and the applicable formats for submission are mentioned as per below annexures:

Annexure	List of Documents
Annexure I	Revised Networth requirement & Formats for Networth submission
Annexure II	FAQs on clarification ascertaining Networth as per said SEBI Gazette Notification

Members are requested to take note of and ensure compliance with the above regulatory requirements.

For and on behalf of
National Stock Exchange of India Limited

Pradnya Pinto
Chief Manager