

National Stock Exchange of India Limited

Circular

Department: MEMBER COMPLIANCE	
Download Ref No: NSE/COMP/ 65957	Date: January 02, 2025
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To All Members,

Sub: Compliance with SEBI (Investment Advisers) Regulations, 2013 for Stock Brokers providing Investment Advice to Clients

Trading Members' attention is drawn to Regulation 4(g) of the SEBI (Investment Advisers) Regulations, 2013 ("IA Regulations"), wherein any Stock Broker registered under SEBI (Stock Broker) Regulations, 1992, who provides any investment advice to its clients incidental to its primary activity is not required to seek registration as an Investment Adviser. However, such Stock Broker shall be liable to comply with the general obligation(s) and responsibilities as specified in Chapter III of the IA Regulations.

All Trading Members are advised to take note of said regulatory provisions and ensure compliance.

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

**Anjali Kunde
Chief Manager**