NSE

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : INSPECTION	
Download Ref. No.: NSE/INSP/36405	Date : November 29, 2017
Circular Ref. No.: 326/2017	

To All Members

Sub : Disciplinary actions for late/non submission of data towards Monitoring of client funds- Enhanced Supervision of Stock Brokers

This has reference to the submission of data towards monitoring of client funds as required by guidelines of Enhanced Supervision of Stock Brokers. All Trading Members are required to submit the data towards monitoring of clients funds as on last trading day of every month on or before the next three trading days. The submissions are currently on monthly basis till March 31, 2018. Thereafter, the uploading of data by the stock broker to the Stock Exchanges shall be on a weekly basis.

Members' attention is drawn to Exchange circular NSE/INSP/36248 dated November 06, 2017 indicating list of violations and applicable penalties wherein the actions for late/non submission of the aforesaid data have also been prescribed. The same has also been reproduced as **Annexure-A** for your reference.

It may be noted that the actions for late/non-submission of the data shall be applicable for the current submission i.e. submission of data as on the last trading day of November 2017, and onwards. Hence, all Members are advised to ensure that the data is submitted without fail within the prescribed timelines in order to avoid any disciplinary actions.

For and on behalf of
National Stock Exchange of India Limited

Srijith Menon
Senior Manager-Inspection

In case of any clarifications, Members may contact below offices:

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Annexure-A

Disciplinary actions for late/non-submission of data towards monitoring of client funds

Particulars	**Disciplinary Action/Charges**
Non submission/ late submission of data towards monitoring of client funds	➢ **Delay/non-submission in case of monthly submission (Till March 2018)** 1. Submission within 10 calendar days from the due date – Rs. 500/- per day 2. Submission beyond 10 calendar days from the due date – Rs. 1000/- per day In case of non-submission for consecutive 2 months – New client registration to be prohibited. In case of non-submission for consecutive 3 months – Disablement of trading facility across segments after giving 2 weeks' notice. ➢ **Delay/non-submission in case of weekly submission :** 1. Submission within 10 calendar days from the due date – Rs. 500/- per day 2. Submission beyond 10 calendar days from the due date – Rs. 1,000/- per day In case of non-submission for consecutive 4 weeks – New client registration to be prohibited. In case of non-submission for consecutive 8 weeks – Disablement of trading facility across segments after giving 2 weeks' notice.