

National Stock Exchange Of India Limited**Department :**

Download Ref No: NSE/INSP/41790

Date : August 02, 2019

Circular Ref. No:23/2019

To All Members,

Sub: Rationalization of imposition of fines for false/incorrect reporting of margins or non-reporting of margins by Trading Member/Clearing Member in all segments

Member attention is drawn to SEBI Circular -CIR/HO/MIRSD/DOP/CIR/P/2019/88 dated August 01, 2019 whereby SEBI has rescinded Clause 5 & 6 of SEBI Circular No. CIR/DNPD/7/2011 dated August 10, 2011 which provided for disciplinary action in case of false/incorrect reporting of margin collection. The copy of the said circular is enclosed as Annexure A for your reference.

The circular shall come into force on September 01, 2019.

A detailed circular giving a standard framework for imposition of fine for false reporting of margin collection will be issued by the Exchange in due course.

Members are requested to take note.

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

**Srijith Menon
Chief Manager-Inspection**