

National Stock Exchange Of India Limited

Department : Inspection	
Download Ref No: NSE/INSP/44396	Date : May 15, 2020
Circular Ref. No: 31/2020	

To All Members,

Sub: Relaxation in Compliance requirements - COVID-19

Member's attention is drawn to SEBI circular SEBI/HO/MIRSD/DOP/CIR/P/2020/82 dated May 15, 2020, on the subject "Relaxation in timelines for compliance with regulatory requirements", wherein further relaxations have been given to Members with respect to certain regulatory submissions/ requirements. The copy of the said SEBI circular is enclosed as **Annexure A** your reference.

As per the aforementioned SEBI circular, the due dates for submitting the below mentioned reports have been extended:

S. No.	Submission/Compliance	Extended timeline / Period of exclusion
1	Client Funding Reporting for the month of April 2020.	Till June 30, 2020
2	Reporting for Artificial Intelligence (AI) and Machine Learning (ML) applications for the quarter ended on March 31, 2020.	Till June 30, 2020
3	Penalty for non- collection / short collection of upfront margins in cash segment	Till June 30, 2020
4	Maintaining call recordings of orders/ instructions received from clients	Till June 30, 2020
5	KYC application form and supporting documents of the clients to be uploaded on system of KRA within 10 working days.	Period of exclusion shall be from March 23, 2020 till June 30, 2020.
6	Submission towards weekly monitoring of client funds under the provisions of Enhanced Supervision.	Till June 30, 2020
7	Submission of data on monthly basis towards clients' and fund balance under the provisions of Enhanced Supervision	Till June 30, 2020
8	Daily margin trading reporting	Till June 30, 2020
9	Update in Income Tax Permanent Account Number of Key Management Personnel / Directors	Till June 30, 2020
10	Issue of Annual Global Statement to clients	Till June 30, 2020

Further, based on the representations received from the Members, Exchanges, in joint consultation, have decided to grant the following additional relaxations due to the extended lock-down period:

1. Trading members shall be permitted to operate the trading terminals from designated alternate locations, till June 30, 2020, subject to the conditions specified in the Exchange circular NSE/INSP/43920 dated March 20, 2020.
2. No penal action will be taken in case of any late or delayed submission of securities holding statement reporting (weekly day-wise, client wise, account wise, ISIN wise holding balances) till May 31, 2020. Members are advised to note that all previous submissions including for the week ending May 23, 2020 should be submitted by May 31, 2020, failing which disciplinary actions as specified in NSE circular NSE/INSP/41053 dated May 20, 2019 shall become applicable w.e.f June 01, 2020 on-wards. All submissions w.r.t holding statement, starting from the week ending May 30, 2020 shall be made as per the stipulated timelines i.e on or before the next 4 working days of the subsequent week.

All Members are advised to take note of the above and comply.

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

Srijith Menon
Associate Vice President-Inspection
Encl: Annexure A

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

Regional Office	CONTACT NO.	E MAIL ID
Ahmedabad (ARO)	079-49008632	inspectionahm@nse.co.in
Chennai (CRO)	044- 66309915/17	inspection_cro@nse.co.in
Delhi (DRO)	011-23459127 / 38 / 46	delhi_inspection@nse.co.in
Kolkata (KRO)	033-40400411 / 06	inspection_kolkata@nse.co.in
Mumbai(WRO)	022-25045259/217/264 or 022-61928200 Extn: 28264/28259	compliance_wro@nse.co.in
Central Help Desk	compliance_assistance@nse.co.in	