

National Stock Exchange Of India Limited
Department : Inspection

Download Ref No: NSE/INSP/44705

Date : June 19, 2020

Circular Ref. No: 39/2020

To All Members,

Sub: Relaxation in Compliance requirements - COVID-19

Member's attention is drawn to SEBI circular SEBI/HO/MIRSD/DOP/CIR/P/2020/101 dated June 19, 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.

The revised due dates for the below mentioned compliance requirement are as under:

S. No.	Submission/Compliance	Extended timeline / Period of exclusion
1	Client Funding Reporting for the month of April, May and June 2020.	Till July 31, 2020
2	Reporting for Artificial Intelligence (AI) and Machine Learning (ML) applications for the quarter ended on March 31, 2020.	Till July 31, 2020
3	Penalty for non- collection / short collection of upfront margins in cash segment	Till July 31, 2020
4	Maintaining call recordings of orders/ instructions received from clients	Till July 31, 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 July 31, 2020.
6	Submission towards weekly monitoring of client funds under the provisions of Enhanced Supervision.	Till July 31, 2020
7	Submission of data on monthly basis towards clients' and fund balance under the provisions of Enhanced Supervision	Till July 31, 2020
8	Daily margin trading reporting	Till July 31, 2020
9	Update in Income Tax Permanent Account Number of Key Management Personnel / Directors	Till July 31, 2020
10	Issue of Annual Global Statement to clients	Till July 31, 2020
11	Compliance certificate for Margin Trading for CM Segment	Till July 31, 2020
12	Risk based supervision	Till July 31, 2020

13	Internal Audit Report for half year ending March 31, 2020	Till July 31, 2020
14	Net worth certificate in margin trading for half year ended 31st March 2020	Till July 31, 2020
15	Net worth certificate for half year ended 31st March 2020	Till July 31, 2020
16	NISM certifications which are expiring during the period, March 15, 2020 to September 29, 2020 have been extended till September 30, 2020*	Till September 30, 2020

*As per NISM website

https://www.nism.ac.in/index.php?option=com_content&view=article&layout=edit&id=1571

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 July 31, 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 'Client Level Cash & Cash Equivalent Balances' and 'Bank Account Balances' till July 31, 2020. Submissions starting from the week ending August 01, 2020 shall be made as per the stipulated timelines i.e. on or before the next 4 working days of the subsequent week. Details of disciplinary action on account of late/non submission will be communicated in due course.

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
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Mumbai(WRO)	022-25045259/217/264 or	compliance_wro@nse.co.in

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