NSE

Circular

National Stock Exchange Of India Limited

Department : Inspection

Download Ref No: NSE/INSP/48431 Date: May 28, 2021

Circular Ref. No: 29/2021

To All Trading Members,

Sub: Penalty structure for Non-issuance of 'Statement of Accounts' for funds, securities and commodities on weekly basis to clients

This has reference to Exchange circulars NSE/INSP/47227 dated February 03, 2021 wherein Trading members were advised to send a complete 'Statement of Accounts' for funds, securities and commodities in respect of each of its clients on weekly basis on or before the next four trading days of subsequent week. The aforesaid requirement was made applicable from the week ending on **March 06, 2021** due date of which was March 12, 2021 and for each week thereafter.

The Exchange has formulated an indicative penalty structure for any non-compliance of the provisions of the aforementioned circular. The penalty structure is enclosed as **Annexure A**.

The structure is indicative in nature and the Relevant Authority of the Exchange may, on case to case basis and based on the gravity of the violation, deal with such non-compliances.

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

For and on behalf of

National Stock Exchange of India Limited

Subhankar Chowdhury
Senior Manager-Inspection

Encl: Annexure A

In case any clarifications, members may contact our below offices:

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Annexure A

Penalty structure for Non-issuance of 'Statement of Accounts' for funds, securities and commodities on weekly basis to clients

Details of contravention	Disciplinary Action/Charges
Weekly Statement of accounts for funds, securities and commodities not sent/delay in issuance of weekly Statement of accounts for funds, securities and commodities, non-issue of weekly statement displaying all receipt and payment of funds / inward and outward movement of securities and pending obligations	• Up to 25% of number of instances- Rs 50,000/- • In excess of 25% of number of instances – Rs. 1,00,000/- Disablement of trading terminals for 1 day or till the time the weekly statements are sent will also be done depending upon the gravity of the case