

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/59044	Date: October 20, 2023
Circular Ref. No: 95/2023	

To All Trading Members,

Sub: Discontinuation of Reporting of Bank Account Balances and Bank Statements

This has reference to the Exchange circulars NSE/INSP/43486 dated February 10, 2020 and NSE/INSP/55380 January 25, 2023 on reporting of day wise Bank balances by members to Exchange through Application Programming Interface (API) on daily basis. Further, Members are also required to submit Bank Statements to Exchange on weekly basis for all bank accounts maintained with Banks other than listed out in Annexure A of the Exchange circular NSE/INSP/48396 dated May 25, 2021.

Exchange vide circulars NSE/INSP/46822 dated December 28, 2020 and NSE/INSP/46930 dated January 06, 2021 advised members to submit Undertaking/Authorization to Exchange to access the information/statements pertaining to all bank accounts, maintained by members, opened/reported to the Exchange from time to time, from Banks or through a financial technology solution provider authorized by the Exchange. Further, Exchange also advised members to submit written confirmation to be obtained from certain Banks as specified in point (ii) & (iii) of the Exchange circular NSE/INSP/51639 dated March 15, 2022 that Bank shall submit day wise account number wise end of day clear running balances and/or information/statement of all bank accounts maintained with such bank(s) to Exchange on daily/weekly basis as may be required by the Exchange.

In this regard, Exchange has now started receiving information pertaining to bank accounts maintained by the trading members from the Banks as specified in the aforesaid circular dated March 15, 2022. In view of the same and in order to ease out the compliance burden of the members, Exchange has decided to discontinue the aforesaid requirements of reporting of Bank Account Balances and Bank Statements by Members from October 30, 2023 and accordingly, period of last submission which would be applicable to member for daily Bank Balance and weekly Bank Statements reporting shall be October 28, 2023/week ending October 28, 2023 due date of the same shall be October 30, 2023 and November 02, 2023 respectively.

The requirement of reporting aforesaid day wise Bank Balances and weekly Bank Statements were introduced with an objective to monitor the availability of client assets with member in accordance with

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SEBI guidelines on Enhanced Supervision of Stock Broker. Hence, Members are requested to note that it shall be their responsibility to ensure that their Banks submit daily Bank balances on T+1 basis to Exchange.

Members are advised to take note of the circular and comply.

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

**Naresh Sawana
Chief Manager– Inspection**

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

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