

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/65940	Date: January 01, 2025
Circular Ref. No: 02/2025	

To All Trading Members,

Sub: Clarifications to Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs)

This is with reference to the SEBI Circular no. SEBI/HO/ITD-1/ITD_CSC_EXT/P/CIR/2024/113 dated August 20, 2024 and Exchange circular NSE/INSP/63502 dated August 21, 2024, on the subject Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs).

In this regard, SEBI vide its circular no. SEBI/HO/ITD-1/ITD_CSC_EXT/P/CIR/2024/184 dated December 31, 2024, has provided Clarifications to Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs). A copy of the said SEBI circular is enclosed as **Annexure-A** for reference.

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

For and on behalf of
National Stock Exchange of India Limited

Ajinkya Nikam
Senior Manager – Inspection

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

Regional Office	E MAIL ID	CONTACT NO.
Ahmedabad (ARO)	inspectionahm@nse.co.in	079- 49008632
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भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

परिपत्र / CIRCULAR

SEBI/HO/ITD-1/ITD_CSC_EXT/P/CIR/2024/184

December 31, 2024

प्रति	To,
सभी आनुकल्पिक निवेश निधियाँ (एआईफ)	All Alternative Investment Funds (AIFs)
सभी निर्गमन बैंकर और स्व-प्रमाणित सिंडीकेट बैंक	All Bankers to an Issue (BTI) and Self-Certified Syndicate Banks (SCSBs)
सभी समाशोधन निगम (क्लीयरिंग कारपोरेशन)	All Clearing Corporations
सभी सामूहिक निवेश स्कीमें	All Collective Investment Schemes (CIS)
सभी क्रेडिट रेटिंग एजेंसियाँ	All Credit Rating Agencies (CRAs)
सभी अभिरक्षक (कस्टोडियन)	All Custodians
सभी डिबेंचर न्यासी (ट्रस्टी)	All Debenture Trustees (DTs)
सभी निक्षेपागार (डिपॉज़िटरी)	All Depositories
सभी अभिहित निक्षेपागार सहभागी (डीडीपी)	All Designated Depository Participants (DDPs)
सभी निक्षेपागार सहभागी (डिपॉज़िटरी पार्टिसिपेंट) [निक्षेपागारों (डिपॉज़िटरी) के जरिए]	All Depository Participants through Depositories
सभी निवेश सलाहकार / अनुसंधान विश्लेषक	All Investment Advisors (IAs) / Research Analysts (RAs)
सभी केवाईसी रजिस्ट्रीकरण एजेंसियाँ	All KYC Registration Agencies (KRAs)
सभी मर्चेन्ट बैंकर	All Merchant Bankers (MBs)
सभी म्यूचुअल फंड / असेट मैनेजमेंट कंपनियाँ	All Mutual Funds (MFs)/ Asset Management Companies (AMCs)
सभी पोर्टफोलियो प्रबंधक	All Portfolio Managers
सभी निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता (आरटीए)	All Registrar to an Issue and Share Transfer Agents (RTAs)
सभी स्टॉक दलाल (ब्रोकर) [एक्सचेंजों के जरिए]	All Stock Brokers through Exchanges
सभी स्टॉक एक्सचेंज	All Stock Exchanges
सभी जोखिम पूँजी निधियाँ	All Venture Capital Funds (VCFs)

महोदय / महोदया,

Dear Sir / Madam,

विषय: सेबी से विनियमित (रेग्युलेटेड) एंटीटियों के लिए साइबर सुरक्षा और साइबर हमलों से निपटने की क्षमता के ढाँचे (सीएससीआरएफ) के संबंध में स्पष्टीकरण

Subject: Clarifications to Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs)

1. Recognising the need for robust cybersecurity measures and protection of data and IT infrastructure, Securities and Exchange Board of India (SEBI) has issued '*Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs)*' vide circular *SEBI/HO/ ITD-1/ITD_CSC_EXT/P/CIR/2024/113* dated August 20, 2024. This framework is a necessary evolution to the changing threat landscape and rapid technological advancements and designed to ensure that SEBI REs maintain robust cybersecurity posture, remain equipped with adequate cyber resiliency measures and can withstand, respond to, and recover from cyber threats effectively.
2. Upon receipt of various queries from REs seeking clarifications on the aforementioned circular, it has been decided to clarify as under:

2.1. Regulatory forbearance:

With regard to the compliance requirements, which are effective from January 01, 2025 under the CSCRF, regulatory forbearance is provided till March 31, 2025. For any non-compliance during this period that comes to the notice of the regulator, no regulatory action shall be taken provided the REs are able to demonstrate meaningful steps taken / progress made in implementation of CSCRF. An opportunity shall be given to the REs to demonstrate the same before any regulatory action is considered by SEBI.

2.2. Extension of compliance dates for Regulated Entities (REs):

While the circular is effective from January 01, 2025, the date of compliance of CSCRF for following REs has been extended based on the feedback received on the rationalisation of categorisation of certain REs:

- a. KYC Registration Agencies (KRAs): Compliance timeline is extended from January 01, 2025 to April 01, 2025.
- b. Depository Participants (DPs): Compliance timeline is extended from January 01, 2025 to April 01, 2025.

2.3. Data Security Standard with regard to Data Localisation:

Based on the feedback received on the provisions of Data Localisation, a need is felt for further consultations. Accordingly, the guidelines and provisions with regard to Data Localisation [Data Security standard (PR.DS.S2)] has been kept in abeyance until further notification.

3. The provisions of this Circular shall come into force with immediate effect.
4. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange of India Act, 1992, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
5. This circular is issued with the approval of Competent Authority.
6. This circular is available on SEBI website at www.sebi.gov.in under the category "Legal" and drop "Circulars".

भवदीय Yours faithfully,
श्वेता बनर्जी Shweta Banerjee
महाप्रबंधक General Manager
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