

# National Stock Exchange of India Limited

## Circular

| DEPARTMENT: INSPECTION          |                         |
|---------------------------------|-------------------------|
| Download Ref No: NSE/INSP/71800 | Date: December 12, 2025 |
| Circular Ref. No: 73/2025       |                         |

To All Trading Members,

**Sub: Ease of Doing Compliance- Submission of Action Taken Report for non-compliance(s) reported in the Internal Audit Report**

This is with reference to Exchange Circular Ref. No. NSE/INSP/ 71579 dated December 1, 2025, on “Ease of Doing Compliance- Submission of Action Taken Report for non-compliance(s) reported in the Internal Audit Report”.

In accordance with the aforesaid Circular, Trading Members are required to close all the non-compliances reported in the internal audit report within 2 months from the end of due date of submission of Internal Audit Report i.e., for the half year ended September 30, 2025, the due date for submission of Action Taken Report is January 31, 2026.

In this regard, detailed procedure for submission of Action Taken Report electronically through the Inspection module in the Member Portal under the Internal Audit Tab is attached as **Annexure A**.

Members are further advised to note that prescribed monetary penalty/disciplinary actions shall be initiated in accordance with Exchange Circular Ref. No. NSE/INSP/70746 dated October 10, 2025, in case the observations are not closed in the Action Taken Report or Action Taken Report is not submitted within the due date.

Further in cases where critical non-compliances viz; shortfall of client funds/securities/commodities/ networth/incorrect reporting of networth to the Exchange resulting in shortfall/ not meeting the minimum networth criteria for providing margin trading facility wherein such shortfalls are not recouped and offering fixed/assured/periodic returns to clients / mobilizing deposits from investors are reported in the internal audit report, immediate action shall be taken in accordance with Exchange Circular Ref. No. NSE/INSP/70746 dated October 10, 2025 without waiting for submission of Action Taken Report.

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Members are requested to note that submission of Action Taken Report shall be considered complete only after Member submits the action taken report to the Exchange and receives an acknowledgment email. Action Taken Report saved in the system or submitted only by Auditor shall not be considered as final submission to Exchange.

All Trading Members are advised to take note of the above and bring the provisions of this Circular to the notice of their respective internal auditors and ensure compliance with the above requirement.

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

**Kapil Marwah**  
**Associate Vice President**

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

| <b>Regional Office</b> | <b>CONTACT NO.</b>              | <b>E MAIL ID</b>             |
|------------------------|---------------------------------|------------------------------|
| Ahmedabad (ARO)        | 079-65278024/55                 | inspectionahm@nse.co.in      |
| Chennai (CRO)          | 044- 66309915/17                | inspection_cro@nse.co.in     |
| Delhi (DRO)            | 011-23459146/ 127/144/ 147      | delhi_inspection@nse.co.in   |
| Kolkata (KRO)          | 033-40400412 / 59               | inspection_kolkata@nse.co.in |
| Mumbai (WRO)           | 022-61928200                    | compliance_wro@nse.co.in     |
| Central Help Desk      | compliance_assistance@nse.co.in |                              |