

**National Stock Exchange Of India Limited****Department: INVESTOR SERVICES CELL**

Download Ref No: NSE/ISC/63398

Date: August 14, 2024

Circular Ref. No: 41/2024

To All Members,

**Sub: Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011**

This is with reference to SEBI Circular No. SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023, NSE/ISC/57977 dated August 16, 2023, NSE/ISC/58027 dated August 18, 2023, NSE/ISC/58200 dated September 02, 2023, NSE/ISC/59051 dated October 23, 2023, NSE/ISC/60600 dated February 07, 2024, NSE/ISC/61100 dated March 13, 2024, NSE/ISC/61553 dated April 10, 2024, NSE/ISC/62456 dated June 14, 2024, NSE/ISC/62767 dated July 04, 2024 and NSE/ISC/62916 dated July 12, 2024 on “Simplification of KYC process and rationalisation of Risk Management Framework at KYC (Know Your Client) Registration Agencies (KRAs)” and “Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011”.

It is hereby informed that the clients whose KYC are not found to be validated by KRAs i.e. where the KYCs are “On Hold” for any reasons (both AADHAAR and Non-AADHAAR based OVD) uploaded to the KRA from July 01, 2024 to July 31, 2024 shall neither be Permitted to Trade on the Exchange, nor will they be allowed to square up their open positions, if any, w.e.f. August 31, 2024 until they comply with the validation requirements. Eventually, such open positions will naturally expire on the expiry date of the respective contract.

The Exchange shall flag the non-compliant PANs, provided by the KRAs, as Not Permitted to Trade w.e.f. August 31, 2024. All PANs that become KRA compliant subsequently, will

be permitted to trade on T+1, based on the information received from KRA by the Exchange on T day

The list of non-validated clients as mentioned above have been provided at the below mentioned location:

- Visit the member portal link: <https://inspection.nseindia.com/MemberPortal/>
- File Path: ENIT > Log > Downloads
- Refer the file: <TM Code>\_Non-Validated Clients by KRA

In case of any query kindly contact [uci@nse.co.in](mailto:uci@nse.co.in)

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

**Shanti Idnani  
Associate Vice President**

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