

National Stock Exchange of India

Circular

Department: Compliance	
Download Ref No: NSE/COMP/60859	Date: February 26, 2024
Circular Ref. No: 04/2024	

To All Members,

Sub: Annual Maintenance Charges towards Authorised Persons

This is with reference to Exchange circular Ref no. NSE/COMP/56947 dated June 02, 2023 and ref no. NSE/COMP/58438 dated September 18, 2023 regarding market access through Authorised Person (AP). Vide aforesaid circulars trading members were informed that Exchange has introduced an Annual Maintenance Charge (AMC) which will be applicable to the Trading Members towards all the registered APs across segments, as on March 31 of every year. The AMC will be effective from the financial year 2024-25.

Accordingly, Annual Maintenance Charges (AMC) will be applicable to all registered APs across segments starting from April 01, 2024. Therefore, AMC fees of Rs 5000/- each for all registered APs, as per the Exchange's records as of March 31 of each year, will be imposed for the next financial year in the month of April of that year.

Kindly note that AMC once charged will not be refunded even if AP registration is cancelled during the year due to any reason including disciplinary action.

Vide circular ref no. NSE/COMP/58438 dated September 18, 2023, Exchange inter alia advised trading members to regularly review the status of all their registered APs, irrespective of whether they have been assigned Trading Terminals and take appropriate action by cancelling the registration of those APs that have displayed prolonged inactivity, spanning a period of six months or more. Trading Members were advised to identify these inactive APs as of the current date and ensure that the cancellation of registration is submitted to the Exchange no later than October 31, 2023.

Members are advised to take note and comply.

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

**Swati Sopare
Chief Manager**