

**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED
 CONTINUING COMPLIANCES**

ANNUAL COMPLIANCES		
Compliances	Time Lines	Reference
A clearing member/ self-clearing member shall pay a fee of ₹ 50,000	Before 1st June of that financial year	Cir. no. 317 of 2015
Submission of Annual Return FY 15-16	On or before October 31, 2016	Cir. no. 160 of 2016
Submission of Annual Compliance Report FY 15-16	On or before June 30, 2016	Cir. no. 115 of 2016
Bank Guarantee renewal - Base Capital	On or before 15 days prior to expiry of Bank Guarantee	Cir. no. 114 of 2008
Submission of System Audit Report of Algorithmic Trading Facility	For the period – April 01, 2016 to March 31, 2017 – By June 30, 2017 Half yearly (April – September) – December 31 Half yearly (October – March) – June 30 Annual – June 30 Once in 2 years (April – March) for 24 Months – June 30	Cir. no. 184 of 2016
Submission of report combining the system testing report for the CTCL / IBT / STWT / Algo software due to FIX protocol changes and the annual system audit requirement for FY 2016-17	April 30, 2017	Cir. no. 335 of 2016

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CONTINUING COMPLIANCES

MONTHLY COMPLIANCES		
Compliances	Time Lines	Reference
Payment of Turnover fees	By the fifth working day of the following calendar month.	Cir. no. 317 of 2015
Payment of Exchange Dues like transaction charges etc.	Before the 10th of every month	Cir. no. 052 of 2005
Obligation towards Final Settlement of the contract	On Expiry + 2/8 days. If E+2/8 day happens to be a Saturday, a Sunday or a holiday at the Exchange, clearing banks or any of the service providers, pay-in and pay-out would be effected on the next working day	Monthly Settlement Calendar circular
Premium / Discount & Close Out Settlement		Monthly Settlement Calendar circular
Supplementary Settlement for Taxes – Sales Tax	On Expiry + 5/9 days, other than a Saturday, a Sunday or a holiday	Monthly Settlement Calendar circular
Invoice updation by Seller	Start Date – T/E+3 End Date – T/E+5	Monthly Settlement Calendar circular
Confirmation by Buyer	Start Date – T/E+6 End Date – T/E+9	Monthly Settlement Calendar circular

For further information / clarifications, please contact:

Customer Service Group by E-mail to: askus@ncdex.com, Customer Service Group on toll free number: 1800 26 62339 Fax: +91-22-6640 6897, Website: www.ncdex.com

CIN No. U51909MH2003PLC140116

**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED
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PRIOR APPROVALS		
Compliances	Remarks	Reference
Change of Name of member entity	Approval from the Exchange	Cir. no. 238 of 2016
Change in Shareholding pattern of the member entity		Cir. no. 238 of 2016
Change in constitution of member entity		Cir. no. 238 of 2016
Change in Proprietor excluding cases of transfer within the Hindu Undivided Family (HUF).		Cir. no. 238 of 2016
Surrender / transfer of membership.		Cir. no. 238 of 2016
All other changes in Shareholding/DPG pattern	Approval from the Regulator	Cir. no. 238 of 2016
Change in designated directors	Prior Approval only from the Exchange	Cir. no. 181 of 2016
Use of Logo of the Exchange	Member shall not use the Logo of the Exchange in advertisements unless permitted specifically by the Exchange	Cir. no. 046 of 2005
Member acting for another Member	Member of the Exchange is not allowed to trade through another Member of the Exchange unless approved by the Exchange	Regulation 4.1
Appointment/ Cancellation of Authorised Person	Member shall seek approval of Exchange for appointment of Authorized person. On receiving approval, members are required to enter into agreement with the Authorized person.	Cir. no. 238 of 2016 and Cir no. 037 of 2017
Trading – Proprietary Accounts (PRO Trade)	Pro Trade through more than one location and two terminals (user Ids) should not be carried out unless permitted by the Exchange	Cir. no. 108 of 2016

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PRIOR APPROVALS		
Compliances	Remarks	Reference
Trading through CTCL – Empanelled Vendor	Submission of prescribed documents along with undertaking, for obtaining prior approval of the Exchange	Cir. no. 123 of 2005
Trading through CTCL – Change in Empanelled Vendor	Submission of prescribed documents along with letter from the empanelled vendor, for obtaining prior approval of the Exchange	Cir. no. 123 of 2005
Trading through CTCL – Non Empanelled Vendor or In-house application	Submission of undertaking / testing of software by the Exchange, for obtaining prior approval of the Exchange	Cir. no. 064 of 2004
Internet Based Trading (IBT) through CTCL software	Submission of prescribed documents/ testing of software by the Exchange, for obtaining prior approval of the Exchange	Cir. no. 123 of 2005
Automated Trading (ATS) through CTCL software	Prior written permission of the Exchange shall be required for any changes in the software for the purpose of availing 'automated trading' facility through CTCL	Cir no. 084 of 2013

DAILY COMPLIANCES		
Compliances	Time Lines	Reference
Daily Mark to Market Pay-in	On T+1 day on or before 9.30 a.m.	Cir. no. 377 of 2015
Report the actual margin collected /short collection / non collection of all margins and MTM from clients	On T + 5 working day	Cir. no. 212 of 2016
Obligation towards Settlement of the contract during Staggered delivery	On T+2/8 days. If T+2/8 day happens to be a Saturday, a Sunday or a holiday at the Exchange, clearing banks or any of the service providers, pay-in and pay-out would be effected on the next working day	Monthly Settlement Calendar circular
Premium / Discount & Close - Out Settlement during Staggered delivery		Monthly Settlement Calendar circular

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DAILY COMPLIANCES		
Compliances	Time Lines	Reference
Supplementary Settlement for Taxes – Sales Tax during Staggered delivery	On T+5/9 days, other than a Saturday, a Sunday or a holiday	Monthly Settlement Calendar circular
Collection of CTT amount	As per the timelines stipulated for the funds pay-in on a daily basis.	Cir. no. 209 of 2013
Technical error/s in margin reporting	15 th day of the month of billing	Cir. no. 354 of 2014

INTIMATION		
Compliances	Time Lines	Reference
Upload of Unique Client Code (UCC) details	Before the trades are carried out in the client code	Cir. no. 66 of 2016
Client details	Within 7 working days of the following month	Cir. no. 226 of 2016
SMS and E-mail alerts to clients	Promptly update of mobile number before execution of trade and/or E-mail Id of the clients	Cir. no. 238 of 2016
Update to the Exchange any additions, modifications and disablements of CTCL Terminal Ids	Promptly	Cir. no. 310 of 2010 and Cir no. 033 of 2017
Change in Registered Office/ Correspondence Office address Change in contact person / telephone nos., email id	Promptly	Regulation 6.1
Change in Board of Directors	Within 15 days of the change	Membership Application Form
Details of Compliance Officer	Updated details like name, qualification, PAN, address (including residence address) of the Compliance officer to be intimated to the Exchange	Cir. no. 259 of 2011

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INTIMATION		
Compliances	Time Lines	Reference
Change in Approved user	Within 24 hours of the change	Regulation 4.2
NCFM / NICR certification	To provide the details of minimum two users who have cleared the Certification Examination	Cir. no. 226 of 2011
Submission of Secured Socket Level Security (SSL) validity certificate	Promptly	Cir. no. 123 of 2005

CLIENT RELATED		
Compliances	Time Lines	Reference
Settlement of account of client	Members should settle accounts of their clients at least once in a calendar quarter or month, depending on the preference of the client.	Cir. no. 238 of 2016
Detailed statement of accounts	Must be sent every month to all the clients in physical form.	Cir. no. 238 of 2016
Delivery of contract note	Must be dispatched within 24 hours of the transactions made by or on behalf of the client	Cir. no. 126 of 2011

PMLA Compliances		
Compliances	Time Lines	Reference
Details of Principal Officer, details of registration as reporting entity and details of appointment of designated director	Register details of Principal Officer and reporting entity on FINnet Gateway as well as communicate details of appointment of designated director to the FIU and submit such details to the Exchange	Cir. no. 422 of 2014
Cash Transaction Report (CTR) (wherever applicable)	Every month to the Director, FIU-IND, New Delhi by the 15th day of the succeeding month.	Cir. no. 238 of 2016

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PMLA Compliances		
Compliances	Time Lines	Reference
Suspicious Transaction Report (STR)	Within seven days on being satisfied that the transaction is suspicious to the Director, FIU-IND, New Delhi	

Disclaimer: - Members are requested to also refer to circulars, Bye-Laws, Rules and Regulations for detailed/latest/complete compliance requirements.