

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

<b>ANNUAL COMPLIANCES</b>		
<b>Compliances</b>	<b>Time Lines</b>	<b>Reference</b>
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 November 30, 2017	Cir. no. 288 of 2017
Submission of Annual Compliance Report FY 16-17	On or before June 30, 2017	Cir. no. 113 of 2017
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	Half yearly (April - September) – December 31  Half yearly (October - March) – May 30  Annual - June 30  Once in 2 years (April - March) for 24 Months - June 30	Cir. no. 184 of 2016, Cir. no. 119 of 2017 and Cir. no. 076 of 2018
Submission of Internal Audit Report	Half yearly (April - September) - November 30  Half yearly (October - March) - May 31	Cir. no. 239 of 2016 and Cir. no. 277 of 2017
Submission of Net worth Certificate and Statement of Computation of Net worth	Half yearly (April - September) - November 30  Half yearly (October - March) - May 31	Cir. no. 239 of 2016 and Cir. no. 280 of 2017
Submission of Annual Audited Accounts	By September 30th of the relevant year	Cir. no. 239 of 2016
Submission of financial statements	As per timeline prescribed under Companies Act, 2013	Cir. no. 239 of 2016
Submission of Aadhaar Number	For Existing Clients - Till March 31, 2018	Cir. no. 345 of 2017

For further information / clarifications, please contact:

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	For New Clients - six months from the date of commencement of account based relationship or March 31, 2018 whichever is later	
Issuance of Annual Global Transaction Statement	Within 30 days from the end of the financial year	Cir. no. 365 of 2017
Payment of annual charges for CTCL/ATS	By 30th day of June each year	Cir. no. 044 of 2018
Risk Based Supervision- Submission of information for the period - April 01, 2017- March 31, 2018	By May 31, 2018.	Cir. no. 070 of 2018

<b>MONTHLY COMPLIANCES</b>		
<b>Compliances</b>	<b>Time Lines</b>	<b>Reference</b>
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 - Goods & Service 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

<b>PRIOR APPROVALS</b>		
<b>Compliances</b>	<b>Remarks</b>	<b>Reference</b>
Change of Name of member entity	Approval from the Exchange	Cir. no. 238 of 2016

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<b>PRIOR APPROVALS</b>		
<b>Compliances</b>	<b>Remarks</b>	<b>Reference</b>
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
Advertisements	Member shall obtain prior approval for the advertisement / material from the Exchange. The members should submit an Undertaking on their letter head at the time of seeking approval.	Cir. no. 023 of 2016 and Cir no. 154 of 2017
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
Trading through CTCL – Empanelled Vendor	Submission of prescribed documents along with undertaking, for obtaining prior approval of the Exchange	Cir. no. 123 of 2005

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<b>PRIOR APPROVALS</b>		
<b>Compliances</b>	<b>Remarks</b>	<b>Reference</b>
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

<b>DAILY COMPLIANCES</b>		
<b>Compliances</b>	<b>Time Lines</b>	<b>Reference</b>
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
Supplementary Settlement for Taxes – Goods & Service Tax during Staggered delivery	On T+5/9 days, other than a Saturday, a Sunday or a holiday	Monthly Settlement Calendar circular

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<b>DAILY COMPLIANCES</b>		
<b>Compliances</b>	<b>Time Lines</b>	<b>Reference</b>
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 <sup>th</sup> day of the month of billing	Cir. no. 354 of 2014

<b>INTIMATION</b>		
<b>Compliances</b>	<b>Time Lines</b>	<b>Reference</b>
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 (prior to placing any trade(s).)	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
Change in Approved user	Within 24 hours of the change	Regulation 4.2
NCFM / NICR certification	To provide the details of minimum one user who has cleared the	Cir. no. 275 of 2017

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<b>INTIMATION</b>		
<b>Compliances</b>	<b>Time Lines</b>	<b>Reference</b>
	Certification Examination.  Submit a fresh certificate before expiry of the existing certificate	
Submission of Secured Socket Level Security (SSL) validity certificate	Promptly	Cir. no. 123 of 2005
Submission of Insurance Policy documents	It is mandatory for the members to have an insurance cover at all points of time and submit the renewed copy to the Exchange on or before expiry.	Cir. no. 036 of 2018

<b>CLIENT RELATED</b>		
<b>Compliances</b>	<b>Time Lines</b>	<b>Reference</b>
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

<b>PMLA Compliances</b>		
<b>Compliances</b>	<b>Time Lines</b>	<b>Reference</b>
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	

Enhanced Supervision Compliances		
Compliances	Time Lines	Reference
All new bank and demat accounts	Within one week of the opening of the account	Cir. no. 239 of 2016
Closure of any of the reported bank and demat accounts	Within one week of its closure	Cir. no. 239 of 2016
Monitoring of Clients' Funds lying with the member	Upload the data with respect to clause 3.2, as on the last trading day of every month to the Stock Exchanges on or before the next three trading days till March 31, 2018. Thereafter, the uploading of that data by the stock broker to the Stock Exchanges shall be on weekly basis i.e. stock brokers shall submit the data as on last trading day of every week on or before the next three trading days.	Cir. no. 241 of 2017
Uploading Clients' fund, Securities and Commodities balances on monthly basis:	Upload the data with respect to clause 7, as on last trading day of every month to the Exchange within seven calendar days of the last trading day of the month	Cir. no. 241 of 2017

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

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