
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all the members of the Exchange

Circular No : NCDEX/COMPLIANCE-039/2024

Date : May 08, 2024

Subject : Discontinuation of Reporting requirement of Summary of Settlement of Clients' Funds

Members attention is drawn to Exchange Circular NCDEX/COMPLIANCE-076/2022 dated December 29, 2022 regarding Reporting requirement on Settlement of Running Account of Clients' Funds lying with members.

In order to monitor the compliance of timely settlement of running account of clients' funds and facilitate verification of excess clients' funds are not retained by the members as on the date of settlement of running account, Members were advised to report the summary of settlement of clients' funds and UCC wise settlement details, to the Exchange within T+2 & T+10 trading days respectively from the date of settlement of client funds by members.

Based on representation from Brokers' Industry Standards Forum and in consultation with SEBI, it has been decided to ease out compliance of members by discontinuing the reporting requirement of settlement summary data with immediate effect.

Members are advised to take note that the reporting requirement of UCC wise settlement data within T+10 Trading days from the date of settlement of clients' funds, shall continue to remain applicable.

Members are hereby requested to take note of the contents of the circular and comply.

For and on behalf of

National Commodity & Derivatives Exchange Limited

Pranesh Shetty

Vice President – Inspection & Enforcement

For further information/clarifications, please contact

1. Customer Service Group on toll free number: 1800 26 62339
2. Customer Service Group by e-mail to : askus@ncdex.com