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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all members of the Exchange

Circular No. : NCDEX/COMPLIANCE-029/2023

Date : March 20, 2023

Subject : Penalty structure for Non-display of Brokerage, Statutory & Regulatory Levies

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This has reference to the Exchange circular no. NCDEX/COMPLIANCE-060/2022 dated September 30, 2022, NCDEX/COMPLIANCE-072/2022 dated December 08, 2022 and NCDEX/COMPLIANCE-075/2022 dated December 29, 2022 on display of Brokerage, Statutory & Regulatory Levies.

In this regard, the Exchange in consultation with SEBI and other Exchanges has formulated a penalty structure for any non-compliance of the provisions of the Exchange circulars mentioned above. The penalty structure is enclosed at Annexure A and will be applicable from March 31, 2023.

Members are advised to ensure compliance with the above regulatory requirements.

For and on behalf of

**National Commodity & Derivatives Exchange Limited**

Kunal Sanghani

Assistant Vice President – Audit & Inspection

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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](mailto:askus@ncdex.com)

**Annexure A:**

<b>Details of contravention</b>	<b>Penalty/Disciplinary Action</b>
Non-display of Brokerage, Statutory & Regulatory Levies on Internet Based Trading (IBT) / Wireless Trading (WT) applications	<p>Monetary penalty of Rs. 50,000/- and Direction to comply with the requirement of displaying the Brokerage, Statutory &amp; Regulatory Levies within 7 days from the date of communication.</p> <p>In case of non-submission of compliance within 7 days of such direction, new client registration to be prohibited and notice of 7 days for disablement of trading facility till submission of compliance report.</p> <p>In case of non-submission of compliance report within 7 days of the date of the notice, the Trading Member shall be disabled in all segments till submission of compliance report.</p>