
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all members of the Exchange

Circular No. : NCDEX/MEMBERSHIP-007/2024

Date : February 08, 2024

Subject : Guidelines in pursuance of amendment to SEBI KYC (Know Your client)
Registration Agency (KRA) Regulations, 2011

This is with reference to SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023, NCDEX/COMPLIANCE-086/2023 dated August 14, 2023, NCDEX/MEMBERSHIP-041/2023 dated August 18, 2023, NCDEX/MEMBERSHIP-043/2023 dated September 07, 2023 and NCDEX/MEMBERSHIP-051/2023 dated October 23, 2023 on "Simplification of KYC process and rationalisation of Risk Management Framework at KYC (Know Your Client) Registration Agencies (KRAs)" and "Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011"

In continuation to the above circulars, "clients whose KYC are not found to be validated by KRAs for the following-

- KYCs which are "On Hold" for any reasons (both AADHAAR and Non-AADHAAR based) uploaded from September 01, 2023 to January 31, 2024.

Such UCCs shall **neither be Permitted to trade on the Exchange, nor will they be able to square up their open positions, if any, w.e.f. February 19, 2024** until they comply with the aforesaid requirement. Eventually, such open positions will naturally expire on the expiry date of the respective contract.

All PANs that become KRA compliant subsequently, will be permitted to trade on T+1, based on the information received from KRA by the Exchange on T day.

The list of non-validated clients as mentioned above is provided under the below mentioned Path:
WEB Extranet - Download files screen - Reports- Dnld

In view of the above, all the members are advised to take note of the same and comply with the above guidelines.

Further, the members are also advised to specifically monitor the open positions of such clients whose PAN is not validated by KRA and take appropriate measures to ensure compliance with the above.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Sheela Burte
Assistant Vice President
Membership

For further information / clarifications, please contact

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