
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all members of the Exchange

Circular No. : NCDEX/MEMBERSHIP-031/2024

Date : July 05, 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, NCDEX/MEMBERSHIP-051/2023 dated October 23, 2023, NCDEX/MEMBERSHIP-007/2024 dated February 8, 2024, NCDEX/MEMBERSHIP-013/2024 dated March 15, 2024, NCDEX/MEMBERSHIP-020/2024 dated April 10, 2024 and NCDEX/MEMBERSHIP-029/2024 dated June 18, 2024 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 records (both Non-AADHAAR and Non-OVD based) uploaded to the KRA until August 31, 2023.

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. August 05, 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 ensure that clients whose KYCs are not found to be validated by KRAs are not permitted to trade. Further, the members are also advised to specifically monitor the open positions, if any, of such clients and take appropriate measures to ensure compliance.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Sushma Pothan
Senior Manager
Membership

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