
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all members of the Exchange

Circular No. : NCDEX/COMPLIANCE-009/2021

Date : March 01, 2021

Subject : Penalty structure for Late/Partial/Non-submission of undertaking/authorization to Exchange to access the information/statements pertaining to all bank accounts (maintained by members) from Banks

This is with reference to Exchange circular no. NCDEX/COMPLIANCE-003/2021 dated January 08, 2021 wherein members were advised to submit Undertaking / Authorization to the Exchange for accessing the information/statements from Banks or through a financial technology solution provider authorized by the Exchange pertaining to all bank accounts, maintained by members, opened/reported to the Exchange from time to time.

The Exchange has formulated an indicative penalty structure for non-compliance of the provisions of the aforementioned circular. The penalty structure is enclosed as **Annexure A**.

The structure is indicative in nature and the Relevant Authority of the Exchange may, on case to case basis and based on the gravity of the violation, deal with such non-compliances.

Members are advised to take note of the same and comply with the applicable requirements.

For and on behalf of

National Commodity & Derivatives Exchange Limited

Satish Muley

Senior 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

Annexure A**Penalty structure for Late/Partial/Non-submission of undertaking/authorization to Exchange to access the information/statements pertaining to all bank accounts (maintained by members) from Banks**

| Sr. No. | Provision | Penalty/Disciplinary Action |
|----------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Late / partial / Non submission of undertaking / authorization | <ol style="list-style-type: none"><li data-bbox="808 520 1375 583">1. In case of non/partial/late submission till March 15, 2021 - Rs. 20,000<li data-bbox="808 625 1375 751">2. In case of non/partial/late submission till March 15, 2021 - 15 days' notice for disablement (suspended square off mode) to be issued<li data-bbox="808 793 1375 911">3. In case of non-submission within 15 days from the notice, member to be disabled (suspended square off mode) in all segments across all the Exchanges. |