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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all members of the Exchange

Circular No. : NCDEX/COMPLIANCE-042/2023

Date : April 05, 2023

Subject : Penalty structure for late/non-submission of reporting requirement on settlement of running account of clients' funds

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This is with reference to the Exchange Circular no's. NCDEX/COMPLIANCE-076/2022 dated December 29, 2022 and NCDEX/COMPLIANCE-032/2023 dated March 28, 2023 regarding Reporting of Running Account Settlement details wherein members have been advised to make following submissions to the Exchange within the prescribed timelines through the online facility as made available by the Exchange.

Sr. No.	Reporting Requirement	Timelines
1.	Submission of summary of settlement of clients' funds	Within 2 trading days post settlement date
2.	Submission of UCC wise settlement details	Within 10 trading days post settlement date

Exchange has formulated a penalty structure for non-compliance with respect to aforesaid submissions and accordingly, any delay / non submission shall attract following penalty/disciplinary actions:

Sr. No.	Details of Violation / contravention	Due date for submission	Penalty/disciplinary actions
1	Delayed/Non-submission of summary of settlement as per the prescribed format	Within 2 trading days post settlement date	1. In case of non-submission of summary of settlement details within 2 trading days post settlement date or non-submission of UCC wise settlement details within 10 trading days post settlement date, penalty of Rs 10,000 per day for each day of delay.
2.	Delayed/Non-submission of UCC wise settlement details as per the prescribed format	Within 10 trading days post settlement date	2. In case of non-submission of summary of settlement details or UCC wise settlement details within one week from the due date of submission of UCC wise settlement details (i.e. 10 trading days post settlement date), new client registration to be prohibited. Further, a seven days' notice shall be given intimating disablement of trading facility in the event of failure of the submission of data.

Sr. No.	Details of Violation / contravention	Due date for submission	Penalty/disciplinary actions
			3. In case of non-submission of summary of settlement details or UCC wise settlement details or both within two weeks from the due date of submission of UCC wise settlement details (i.e. 10 trading days post settlement date), Member shall be disabled in all segments till submission of data.

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

For and on behalf of  
**National Commodity & Derivatives Exchange Limited**

Pranesh Shetty  
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)