NCDEX
Pragati ka Solid Exchange

NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all members of the Exchange
Circular No.   : NCDEX/COMPLIANCE-100/2023
Date   : September 29, 2023
Subject   : Reporting of Running Account Settlement details

Members' attention is drawn to Exchange Circulars NCDEX/COMPLIANCE-076/2022 dated December 29, 2022 on reporting running account settlement details wherein members have been advised to report the summary of settlement of client's funds and UCC wise settlement details to the Exchange within the prescribed timelines.

In order to comprehensively monitor the compliance with regard to settlement of running account of clients' funds by trading members, it has been decided in joint consultation with other Exchanges to revise the format of 'Submission of UCC wise settlement details" to include additional fields pertaining to settlement of running account of clients' funds. **The revised format is enclosed as Annexure A.** The format for "Submission of summary of settlement of clients' funds" remains same.

Members are advised to note that the submission of details as per revised format shall be applicable from first Friday of the quarter October – December 2023 (i.e., October 6, 2023) and the prescribed timelines for submission is as specified below:

Sr. No.	Reporting Requirement	Timelines
1	Submission of summary of settlement of clients' funds	Within 2 Trading Day post settlement date i.e. Oct 10, 2023
2	Submission of UCC wise settlement details	Within 10 trading days post settlement date i.e. Oct 20, 2023

The members are required to submit the aforesaid details through NCFE portal of the Exchange in below mentioned module: Compliance → Quarterly Settlement.

To upload Summary of Settlement, members are advised to use "TMID_Ann1_DDMMYYYY" (DDMMYYYY as the date of settlement) and to upload UCC wise Settlement details, members are advised to use "TMID_Ann2_DDMMYYYY" (DDMMYYYY as the date of settlement) as file nomenclature.

Kindly refer to the Exchange circular no. NCDEX/COMPLIANCE-042/2023 dated April 05, 2023 on penalty structure for late/non-submission of reporting requirement on settlement of running account of clients' funds.

All members are advised to take note of the same and comply.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Pranesh Shetty
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 – Submission of UCC wise settlement details

Sr. No	Particulars	Description
1	Date of Settlement	DD-MM-YYYY
2	TM Code	Numeric trading member Code
3	TM PAN	Alpha-numeric trading member PAN
4	Client UCC	Alpha-numeric client code
5	Value of amount retained	Numeric (in Rs.)
6	Value of amount paid	Numeric (in Rs.)
7	TM Bank account number	Bank account numbers which are reported as Down streaming Client Nodal Bank Account (DSCNBA) under enhanced supervision are to be considered for making payments to clients and same must be reported here. Append Double Quotes ("") at the start and end of Bank account number to avoid the auto rounding off e.g. "00123456789012"
8	TM Bank IFSC	IFSC of bank from which settlement is done.
9	Client Bank Account Number	Client bank account number Append Double Quotes ("") at the start and end of Bank account number to avoid the auto rounding off e.g. "00123456789012"
10	Client Bank IFSC	Client bank account IFSC
11	Whether funds transferred through electronic mode	Yes/No
12	If no, reasons for other than electronic mode	Free text
13	Whether Statement of accounts along with retention statement (if any) is sent to the clients at the time of Settlement	Yes/No
14	Statement of accounts – Sent Date	DD-MM-YYYY
15	Whether intimation including the details about the transfer of funds sent to clients by SMS & email.	Yes/No ("Yes" if sent by both or either of the modes i.e., "Email" or "SMS." "No" if not sent through "Email" and "SMS" both)
16	Email – Sent Date	DD-MM-YYYY or Blank if not sent

| 17 | SMS – Sent Date | DD-MM-YYYY or Blank if not sent |