
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all members of the Exchange

Circular No. : NCDEX/COMPLIANCE-076/2022

Date : December 29, 2022

Subject : Reporting of Running Account Settlement details

This has reference to SEBI Circular No. SEBI/HO/MIRSD/DOP/P/CIR/2022/101 dated July 27, 2022 & Exchange Circular NCDEX/COMPLIANCE-051/2022 dated July 28, 2022 regarding "Settlement of Running Account of Clients' Funds lying with Trading Member (TM)". As per the aforesaid circulars, members are required to carry out the settlement of running account of client's funds on the first Friday of the Month/Quarter as per the preference opted by the client.

In order to monitor the compliance of timely settlement of running account of client's funds and to verify that excess client's funds are not retained by the TM as on the date of settlement of running account, it has been decided in joint consultation with other Exchanges and SEBI that members shall report the summary of settlement of client's funds and UCC wise settlement details to the Exchange within the prescribed timelines as specified below:

Sr. No.	Reporting Requirement	Reporting Format	Timelines
1	Submission of summary of settlement of clients' funds	Annexure - I	Within 2 Trading Day post settlement date
2	Submission of UCC wise settlement details	Annexure - II	Within 10 trading days post settlement date

Members are requested to take note of the below:

- The above requirement is applicable to all Trading members, except for those who are carrying out only proprietary trading and/or only trading for institutional clients.
- Members carrying out only proprietary trading and/or only trading for institutional clients will have to give a declaration.
- Members need to provide data for all the clients registered with them.
- An online facility shall be provided to all members for submitting details regarding settlement of client's funds as per **Annexure I & II**. The same shall be informed to the members through a separate communication, in due course.

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 – Audit & Inspection

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 – I

Summary of Settlement of clients' funds

Date of Settlement	TM Code	TM PAN	No of clients Settled (count)	Value of funds retained (In Rs.)	Value of funds settled (In Rs.)	Bank 1 from which payment is made			Bank 2 from which payment is made		
						Bank Account No	No of clients (count)	Value of transfer (In Rs.)	Bank Account No	No of clients (Count)	Value of transfer (In Rs.)

Annexure – II

UCC wise Settlement Details

Date of Settlement	TM Code	TM PAN	Client UCC	Value of amount retained (In Rs.)	Value of amount paid (In Rs.)	TM Bank account number	TM Bank IFSC	Client Bank Account Number	Client Bank IFSC