

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/61904	Date: May 06, 2024
Circular Ref. No: 32/2024	

To All Members,

Sub: Discontinuation of Reporting requirement of Summary of Settlement of Clients' Funds

Members attention is drawn to Exchange Circular NSE/INSP/55024 dated December 28, 2022 regarding Reporting requirement on Settlement of Running Account of Clients' Funds lying with members.

In order to monitor the compliance of timely settlement of running account of clients' funds and facilitate verification of excess clients' funds are not retained by the members as on the date of settlement of running account, Members were advised to report the summary of settlement of clients' funds and UCC wise settlement details, to the Exchange within T+2 & T+10 trading days respectively from the date of settlement of client funds by members.

Based on representation from Brokers' Industry Standards Forum and in consultation with SEBI, it has been decided to ease out compliance of members by discontinuing the reporting requirement of settlement summary data with immediate effect.

Members are advised to take note that the reporting requirement of UCC wise settlement data within T+10 Trading days from the date of settlement of clients' funds, shall continue to remain applicable.

Members are advised to take note of the above and comply.

**For and on behalf of
National Stock Exchange of India Limited**

**Chirag Shah
Senior Manager – Inspection**

In case of any clarifications, Members may contact our below offices:

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