



Circular no.: MCX/INSP/483/2024

July 19, 2024

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### Facility of voluntary freezing/blocking of Trading Accounts by Clients

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This has reference to SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/4 dated January 12, 2024 and Exchange circular no. MCX/INSP/036/2024 dated January 19, 2024 regarding "Ease of Doing Investments by Investors- Facility of voluntary freezing/blocking of Trading Accounts by Clients" and Exchange circular no. MCX/INSP/218/2024 dated April 09, 2024 on "Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients".

Vide the aforesaid circulars, trading members have been advised to formulate the policy in line with the framework prescribed by the Exchange and members were also advised to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients with effect from July 01, 2024.

Accordingly, the Exchange has made necessary provision in "Enhanced Supervision Portal" to submit the status of compliance by the trading members to the above-mentioned requirements and procedure for submission of the same has been explained in the user manual attached as **Annexure A**.

The trading members are required to submit the compliance latest by July 31, 2024.

Members are requested to take note of the above and comply with applicable regulatory requirements.

Vishal Patelia  
Asst. Vice President  
(Inspection & Audit)  
Encl: Annexure A - User manual for submission

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Kindly contact Inspection & Audit Team on 022-66494150 or send an email at [Inspection@mcxindia.com](mailto:Inspection@mcxindia.com) for further clarification.



## Annexure A

### USER MANUAL FOR SUBMISSION

Please note:

1. Kindly use Google Chrome browser for the Submission.
2. Don't use back button at any point on the portal.
3. Do not leave the system idle for long interval, else the system would log out automatically.

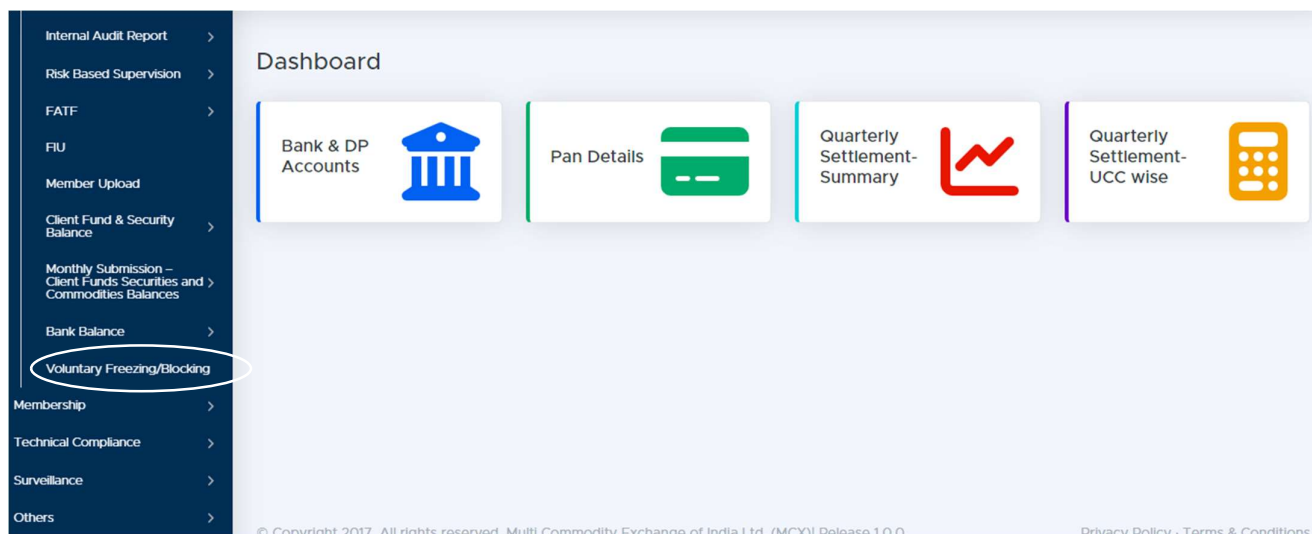
**Step 1.** Login on the portal using the link <https://member.mcxindia.com> with Enhanced Supervision Portal login credential.

(In case you forgot your password, please enter Login ID then enter code and click on “Reset Password” button. Reset Password link will be sent to your registered email ID).

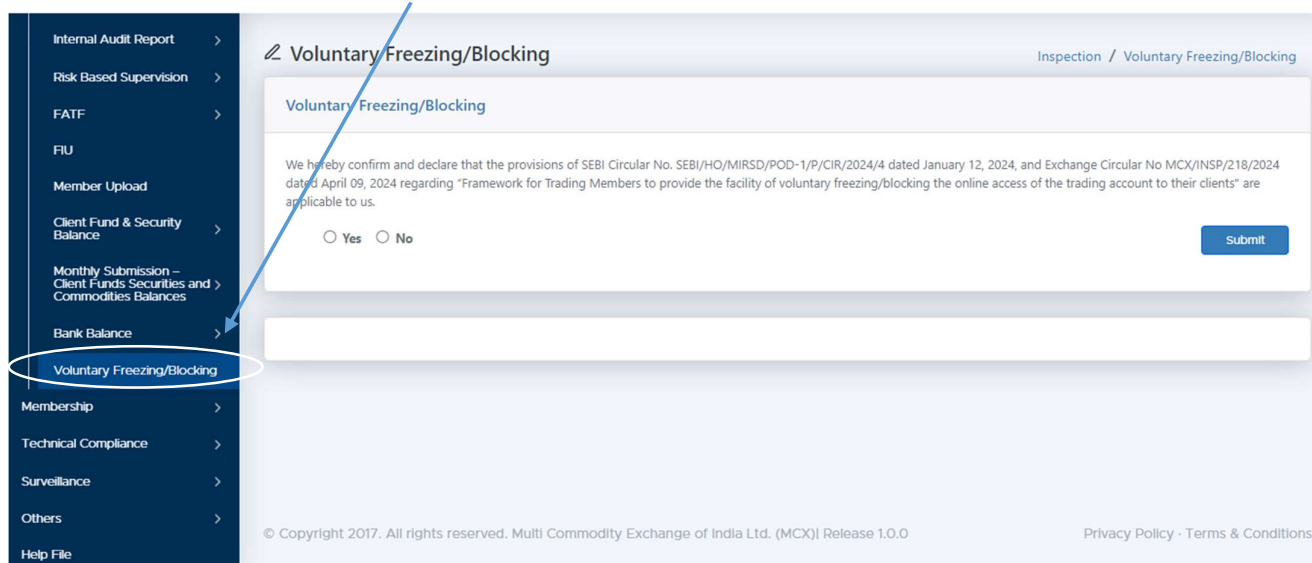
Screen will appear as displayed below:

**Step 2.** When member logs in, the following screen will appear.

Click on the **Inspection Tab** →→ **Voluntary Freezing/Blocking**



**Step 3.** On clicking the “Voluntary Freezing/Blocking” tab the below page shall be displayed:



**The Member can complete the submission in the following ways:-**

- I. In case the provision of SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024, and Exchange Circular No MCX/INSP/218/2024 dated April 09, 2024 is not applicable.
- II. In case where the framework is applicable to the member, but member has not complied with the provisions of the SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024, and Exchange Circular No MCX/INSP/218/2024 dated April 09, 2024.
- III. In case member has complied with provisions of the SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024, and Exchange Circular No MCX/INSP/218/2024 dated April 09, 2024.

I. In case the provision of relevant circulars is not applicable, member is required to follow below mentioned steps:

- Select “No” and click on **submit** button.

The screenshot shows a web application interface for 'Voluntary Freezing/Blocking'. On the left is a dark blue sidebar with a list of menu items: Internal Audit Report, Risk Based Supervision, FATF, FIU, Member Upload, Client Fund & Security Balance, Monthly Submission – Client Funds Securities and Commodities Balances, Bank Balance, Voluntary Freezing/Blocking (highlighted), Membership, Technical Compliance, Surveillance, Others, and Help File. The main content area has a header with a magnifying glass icon, the title 'Voluntary Freezing/Blocking', and a breadcrumb 'Inspection / Voluntary Freezing/Blocking'. Below the header is a form titled 'Voluntary Freezing/Blocking' containing a declaration text: 'We hereby confirm and declare that the provisions of SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024, and Exchange Circular No MCX/INSP/218/2024 dated April 09, 2024 regarding "Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients" are applicable to us.' Below the text are two radio buttons: 'Yes' and 'No'. The 'No' radio button is selected and circled in blue. To the right of the radio buttons is a blue 'Submit' button. At the bottom of the page, there is a copyright notice '© Copyright 2017. All rights reserved. Multi Commodity Exchange of India Ltd. (MCX)| Release 1.0.0' and a link for 'Privacy Policy - Terms & Conditions'. A blue arrow points from the 'No' radio button to the 'Submit' button.

- The below page shall be displayed on clicking the submit button. Members are required to select the **check box** for accepting the declaration and click on '**Submit**' button to complete the submission process as mentioned in below screen.

The screenshot shows the same web application interface as the previous one, but with the 'Inspection' menu item selected in the sidebar. The main content area is the same 'Voluntary Freezing/Blocking' form. The declaration text is identical. Below the text are two radio buttons: 'Yes' and 'No'. The 'Yes' radio button is selected and circled in blue. To the right of the radio buttons is a blue 'Submit' button. At the bottom of the page, there is a copyright notice '© Copyright 2017. All rights reserved. Multi Commodity Exchange of India Ltd. (MCX)| Release 1.0.0' and a link for 'Privacy Policy - Terms & Conditions'. A blue arrow points from the 'Yes' radio button to the 'Submit' button.

- In case of successful submission, the below message shall be displayed.

The screenshot shows the MCX Metal & Energy portal. On the left is a dark blue sidebar with navigation links: Inspection, Membership, Technical Compliance, Surveillance, Others, and Help File. The main content area is titled 'Voluntary Freezing/Blocking'. At the top right, there is a 'Logout' button. A blue banner at the top of the form area says 'Declaration form Submitted Successfully' with an 'OK' button. Below this, the form contains two sections. The first section has a text block stating: 'We hereby confirm and declare that the provisions of SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024, and Exchange Circular No. MCX/INSP/218/2024 dated April 09, 2024 regarding "Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients" are applicable to us.' Below this text are radio buttons for 'Yes' and 'No', with 'No' selected. A 'Submit' button is to the right. The second section has a checked checkbox and the same text block. Below it are radio buttons for 'Yes' and 'No', with 'Yes' selected. A 'Submit' button is to the right. At the bottom of the page, there is a footer with 'Release 1.0.0' and 'Privacy Policy - Terms & Conditions'.

## II. In case where the framework is applicable to the member, but member has not complied with the provisions of the relevant circulars, member is required to follow below mentioned steps:

- Select “Yes” and further to proceed with the submission click on **submit** button after which the below screen will be appear where members are required to select the “Status”.

The screenshot shows the MCX portal with the 'Voluntary Freezing/Blocking' form. The left sidebar is the same as in the previous screenshot. The main content area is titled 'Voluntary Freezing/Blocking' with a breadcrumb 'Inspection / Voluntary Freezing/Blocking'. The form contains two sections. The first section has the same text block as before. Below it are radio buttons for 'Yes' and 'No', with 'Yes' selected. A 'Submit' button is to the right. The second section has a 'Status' dropdown menu. A blue arrow points from the 'Submit' button of the first section to the 'Status' dropdown. The dropdown menu is open, showing three options: 'Not-Complied', 'Select', and 'Not-Complied'. The 'Not-Complied' option at the bottom is highlighted in blue.

- After selecting the status as “**Not-Complied**” the below screen will be appear:

The screenshot shows a web application interface. On the left is a dark blue sidebar with a menu containing items like 'Internal Audit Report', 'Risk Based Supervision', 'FATF', 'FIU', 'Member Upload', 'Client Fund & Security Balance', 'Monthly Submission – Client Funds Securities and Commodities Balances', 'Bank Balance', 'Voluntary Freezing/Blocking' (highlighted in blue), 'Membership', 'Technical Compliance', 'Surveillance', 'Others', and 'Help File'. The main content area has a light blue header with a confirmation statement and 'Yes/No' radio buttons, followed by a 'Submit' button. Below this is a section with a 'Status' dropdown menu set to 'Not-Complied'. Underneath the dropdown is a checkbox that is checked, followed by a declaration text. A 'Submit' button is circled in blue. Two blue arrows point from the text above to the 'Status' dropdown and the checked checkbox. At the bottom, there is a copyright notice and a link to the Privacy Policy.

We hereby confirm and declare that the provisions of SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024, and Exchange Circular No MCX/INSP/218/2024 dated April 09, 2024 regarding “Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients” are applicable to us.

☐ Yes ☐ No Submit

Status  
Not-Complied

☒ We hereby declare that we are not complied with the provisions of SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/04 dated January 12, 2024, and Exchange circular no MCX/INSP/218/2024 dated April 09, 2024 regarding “Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients.” Submit

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- Members are required to select the **check box** for accepting the declaration and click on ‘**Submit**’ button to complete the submission process.
- In case of successful submission, the below message shall be displayed.

The screenshot shows the same web application interface as before, but with a confirmation message. A white box with a blue border and a blue 'OK' button displays the text 'Declaration form Submitted Successfully'. The background form is partially visible, showing the 'Voluntary Freezing/Blocking' title and the declaration section. The 'Status' dropdown is still set to 'Not-Complied', and the checkbox is still checked. A 'Logout' button is visible in the top right corner.

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compliance

Voluntary Freezing/Blocking

Declaration form Submitted Successfully OK

Voluntary Freezing/Blocking

We hereby confirm and declare that the provisions of SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024, and Exchange Circular No MCX/INSP/218/2024 dated April 09, 2024 regarding “Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients” are applicable to us.

☐ Yes ☐ No Submit

Status  
Not-Complied

☒ We hereby declare that we are not complied with the provisions of SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/04 dated January 12, 2024, and Exchange circular no MCX/INSP/218/2024 dated April 09, 2024 regarding “Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients.” Submit

Logout

**III. In case member has complied with provisions of the circular, member is required to follow below mentioned steps:**

- Select “Yes” and further to proceed with the submission click on **submit** button after which the below screen will be appear where members are required to select the “Status”.

Inspection / Voluntary Freezing/Blocking

**Voluntary Freezing/Blocking**

We hereby confirm and declare that the provisions of SEBI Circular No. SEBI/HQ/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024, and Exchange Circular No MCX/INSP/218/2024 dated April 09, 2024 regarding "Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients" are applicable to us.

☒ Yes ☐ No

**Submit**

**Status**

Select

Select

**Complied**

Not-Complied

- After selecting the status as “**Complied**” the below screen will be displayed, where the member has to provide the details of the modes of communication made available by the member to the clients.

PAN Details

Client Funds Details

Cash & Cash Equivalent Balances

Holding Statement

Quarterly Settlement

Internal Audit Report

Risk Based Supervision

FATF

FIU

Member Upload

Client Fund & Security Balance

Monthly Submission – Client Funds Securities and Commodities Balances

Bank Balance

**Voluntary Freezing/Blocking**

Membership

Technical Compliance

Surveillance

Others

Help File

Status

Complied

**Note : Kindly select at least two modes of the following communications through which the client may request for voluntary freezing/ blocking the online access of trading account if any suspicious activity is observed in the trading account.**

**Entry**

☐ Email from registered E-mail ID

☐ SMS from registered mobile number

☐ IVR/tele calling

☐ Chatbot

☐ Trading Member's App

☐ Website

☐ Any other legally verifiable mechanism

**\* Policy Document to be uploaded (.pdf Only)**

We hereby declare that we are complied with the provisions of SEBI circular no. SEBI/HQ/MIRSD/MIRSD-PoD-1/P/CIR/2024/04 dated January 12, 2024, and Exchange circular no MCX/INSP/218/2024 dated April 09, 2024 regarding "Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients." Further we have formulated the policy and process in line with the framework as prescribed by Exchange that forms part of our Risk Management Policy. The policy and the process have been communicated to the existing clients and made the part of account opening kit. This policy and process have also been displayed on our website along with the timelines that will be followed to process the request of the client for freezing/blocking of their trading account.

E-mail ID

Mobile No.

Telephone number

Name of Chat Bot

Name of the Application

Url

Please specify details

**Choose File** No file chosen

**Submit**

**Kindly note:** - Member is required to select at least two modes of communications through which the client may request for voluntary freezing/ blocking the online access of trading account if any suspicious activity is observed in the trading account

- After clicking on “**tick boxes**” cells shall be available to enter details against each entry.

Entry

☒ Email from registered E-mail ID

☒ SMS from registered mobile number

☐ IVR/tele calling

☐ Chatbot

☐ Trading Member's App

☐ Website

☐ Any other legally verifiable mechanism

**\* Policy Document to be uploaded (.pdf Only)**

We hereby declare that we are complied with the provisions of SEBI circular no. SEBI/HO/MIRSD/MIRSD-POD-1/P/CIR/2024/04 dated January 12, 2024, and Exchange circular no. MCX/INSP/218/2024 dated April 09, 2024 regarding "Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients." Further we have formulated the policy and process in line with the framework as prescribed by Exchange that forms part of our Risk Management Policy. The policy and the process have been communicated to the existing clients and made the part of account opening kit. This policy and process have also been displayed on our website along with the timelines that will be followed to process the request of the client for freezing/blocking of their trading account.

- Once the relevant details pertaining to the modes of communications are filled by the member, The member is required to upload the “**Policy document**” (Document shall be uploaded in PDF Format) and click on ‘**Submit**’ button to complete the submission process.
- In case of successful submission, the below message shall be displayed.

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Logout

Declaration form Submitted Successfully

**Voluntary Freezing/Blocking**

Voluntary Freezing/Blocking

We hereby confirm and declare that the provisions of SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024, and Exchange Circular No. MCX/INSP/218/2024 dated April 09, 2024 regarding "Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients" are applicable to us.

☒ Yes ☐ No

Status  
Complied

**Note : Kindly select at least two modes of the following communications through which the client may request for voluntary freezing/ blocking the online access of trading account if any suspicious activity is observed in the trading account.**

Entry

☒ Email from registered E-mail ID

☒ SMS from registered mobile number

☐ IVR/tele calling

In case of any erroneous data submitted by the member, the member can send a request to the Exchange to reopen the link for revised submission, by sending an email at [Inspection@mcxindia.com](mailto:Inspection@mcxindia.com).

**\*\*End of Document\*\***