

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/58676	Date: September 29, 2023
Circular Ref. No: 80/2023	

To All Members,

Sub: Reporting requirement on Settlement of Running Account of Client's Funds lying with Trading Member (TM)

This has reference to Exchange circular NSE/INSP/55024 dated December 28, 2022 and NSE/INSP/55135 dated January 05, 2023 on "Reporting requirement on Settlement of Running Account of Clients' Funds lying with Trading Member (TM)", wherein members have been advised to submit the summary of settlement of clients' funds and UCC wise settlement details to the Exchange within the prescribed timelines through the online facility as made available by the Exchange.

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 (S.No: 11 to 17) pertaining to settlement of running account of clients' accounts. The revised format is enclosed as **Annexure A**. The format for "Submission of summary of settlement of clients' funds" remains same.

Further, 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 timeline for submission is as specified below:

Sr. No.	Reporting Requirement	Due Date
1.	Submission of summary of settlement of clients' funds	Within 2 Trading Days post settlement date i.e., October 10, 2023
2.	Submission of UCC wise settlement details	Within 10 Trading Days post settlement date i.e., October 20, 2023

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

National Stock Exchange of India Limited

For and on behalf of
National Stock Exchange of India Limited

Harinatha Reddy M
Chief Manager

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

Regional Office	CONTACT NO.	E MAIL ID
Ahmedabad (ARO)	079-49008632	inspectionahm@nse.co.in
Chennai (CRO)	044- 66309915/17	inspection_cro@nse.co.in
Delhi (DRO)	011-23459127 / 38 / 46	delhi_inspection@nse.co.in
Kolkata (KRO)	033-40400412 / 59	inspection_kolkata@nse.co.in
Mumbai (WRO)	022-26598200 / 022-61928200	compliance_wro@nse.co.in
Central Help Desk	compliance_assistance@nse.co.in	

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Annexure A

Sr. No	Particulars	Length (Max)	Description
1	Date of Settlement	DD-MM-YYYY	DD-MM-YYYY
2	TM Code	Char (10)	Numeric trading member Code
3	TM PAN	Char (10)	Alpha-numeric trading member PAN
4	Client UCC	Char (20)	Alpha-numeric client code
5	Value of amount retained	Char (20)	Numeric (in Rs.)
6	Value of amount paid	Char (20)	Numeric (in Rs.)
7	TM Bank account number	Char (20)	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 the 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	Char (20)	
9	Client Bank Account Number	Char (20)	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	Char (20)	Client bank account IFSC code
11	Whether funds transferred through electronic mode	Char (10)	Yes/No
12	If no, reasons for other than electronic mode	Char (100)	Free text
13	Whether Statement of accounts along with retention statement (if any) is sent to the clients at the time of Settlement	Char (10)	Yes/No
14	Statement of accounts – Sent Date	DD-MM-YYYY	DD-MM-YYYY
15	Whether intimation including the details about the transfer of funds sent to clients by SMS & email.	Char (10)	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	Either "DD-MM-YYYY" or Blank, if not sent
17	SMS – Sent Date	DD-MM-YYYY	