

**National Stock Exchange Of India Limited****Department : Inspection**

Download Ref No: NSE/INSP/47074

Date : January 20,2021

Circular Ref. No: 03/21

To All Trading Members,

**Sub: Penalty structure for Late/Partial/Non-submission of undertaking/authorization to Exchange to access the information/statements pertaining to all bank accounts (maintained by members) from Banks**

This has reference to Exchange circulars NSE/INSP/46822 and NSE/INSP/46930 dated December 28, 2020 and January 06, 2021 respectively wherein Trading members were advised to submit Undertaking/Authorization to Exchange to access the information/statements pertaining to all bank accounts, maintained by members, opened/reported to the Exchange from time to time, from Banks or through a financial technology solution provider authorized by the Exchange.

The Exchange has formulated an indicative penalty structure for any non-compliance of the provisions of the aforementioned circular. The penalty structure is enclosed at **Annexure A**.

The structure is indicative in nature and the Relevant Authority of the Exchange may, on case to case basis and based on the gravity of the violation, deal with such non-compliances.

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

**For and on behalf of**

**National Stock Exchange of India Limited**

**Subhankar Chowdhury**  
**Senior Manager-Inspection**

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

<b>Regional Office</b>	<b>E MAIL ID</b>
Ahmedabad (ARO)	<a href="mailto:inspectionahm@nse.co.in">inspectionahm@nse.co.in</a>
Chennai (CRO)	<a href="mailto:inspection_cro@nse.co.in">inspection_cro@nse.co.in</a>
Delhi (DRO)	<a href="mailto:delhi_inspection@nse.co.in">delhi_inspection@nse.co.in</a>
Kolkata (KRO)	<a href="mailto:inspection_kolkata@nse.co.in">inspection_kolkata@nse.co.in</a>
Mumbai(WRO)	<a href="mailto:compliance_wro@nse.co.in">compliance_wro@nse.co.in</a>
Central Help Desk	<a href="mailto:compliance_assistance@nse.co.in">compliance_assistance@nse.co.in</a>

**Annexure A****Penalty structure for Late/Partial/Non-submission of undertaking/authorization to Exchange to access the information/statements pertaining to all bank accounts (maintained by members) from Banks**

<b>Details of contravention</b>	<b>Disciplinary Action/Charges</b>
Late/partial Non/ submission of authorization	<ol style="list-style-type: none"><li>1. In case of non/partial/Late submission till January 31, 2021 - Rs. 20,000</li><li>2. In case of non/partial/Late submission till January 31, 2021 - 15 days' notice for disablement shall be issued</li><li>3. In case of non-submission till February 15, 2021 - Member shall be disabled in all segments w.e.f. February 16, 2021</li></ol>