

Department: Inspection	Segment: All
Circular No: MSE/INSP/13296/2023	Date : April 04, 2023

Subject: Penalty Structure for Late/Non-submission of Reporting requirement on Settlement of Running Account of Clients' Funds

To All Members,

Members' attention is drawn to Exchange Circulars MSE/INSP/12826/2023 dated December 30, 2022 and MSE/INSP/13249/2023 dated March 28, 2023 regarding reporting requirement on settlement of running account of clients' funds wherein members have been advised to make following submissions to the Exchange within the prescribed timelines to exchange mail id 'Compliancemsx@msei.in'.

Sr. No.	Reporting Requirement	Timelines
1.	Submission of summary of settlement of clients' funds	Within 2 trading Days post settlement date
2.	Submission of UCC wise settlement details	Within 10 trading days post settlement date

Exchange has formulated a penalty structure for non-compliance with respect to aforesaid submissions and accordingly, any delay / non submission shall attract following penal/disciplinary actions:

Sr. No.	Details of Violation / contravention	Due date for submission	Penalty/disciplinary actions
1.	Delayed/Non-submission of summary of settlement as per the prescribed format.	Within 2 trading days post settlement date	1. In case of non-submission of Summary details within 2 trading days post settlement date or non-submission of UCC wise settlement details within 10 trading days post settlement date penalty of Rs. 10,000 per day for each day of delay.
2.	Delayed/Non-submission of UCC wise settlement details as per the prescribed format	Within 10 trading days post settlement date	2. In case of non-submission of summary of settlement details or UCC wise settlement detail within one week from the due date of submission of UCC wise settlement details (i.e. 10 trading days post settlement date), new client registration to be prohibited. Further, a seven days' notice shall be given intimating disablement of trading facility in the event of failure of the submission of data. 3. In case of non-submission of summary of

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			settlement details or UCC wise settlement details or both within two weeks from the due date of submission of UCC wise settlement details (i.e., 10 trading days post settlement date), Member shall be disabled in all segments till submission of data.
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All members are advised to take note of the same and strictly comply.

For and on behalf of
Metropolitan Stock Exchange of India Limited

Mahendra Choudhari
AVP – Inspection and Membership Department

In case of any query kindly contact Inspection Department on 6112 9000 or mail on compliancemsx@msei.in