

Department: Investigation	Segment: All
Circular No: MSE/ID/15033/2024	Date : March 14, 2024

Subject: Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011

To All Members,

This is with reference to SEBI circular nos. SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 06, 2022, SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023 and Exchange Circular no. MSE/ID/13966/2023 dated August 14, 2023 and Circular no. MSE/ID/13990/2023 dated August 18, 2023, on “Simplification of KYC process and rationalisation of Risk Management Framework at KYC (Know Your Client) Registration Agencies (KRAs)” and “Guidelines in pursuance of amendment to SEBI KYC Registration Agency (KRA) Regulations, 2011.”

In continuation to the above circulars, “clients whose KYC are not found to be validated by KRAs i.e. where the KYCs are “On Hold” for any reasons (both AADHAAR and NonAADHAAR based OVD) uploaded to the KRA from February 01, 2024 to February 29, 2024.

In view of the above circulars and in consultation with SEBI, it has been decided that clients whose PANs are not validated by KRA, such UCCs shall neither be allowed to trade on the Exchange, nor will they be able to square up their open positions w.e.f March 23, 2024 until they comply with the aforesaid requirement. Eventually, such open positions will naturally expire on the expiry date of the respective contract.

The list of non-validated clients as mentioned above have been provided through email.

Members of the Exchange are advised to take note of the above and ensure compliance.

For and on behalf of
Metropolitan Stock Exchange of India Limited

Vipul Vaishnav
Assistant Vice President

Metropolitan Stock Exchange of India Limited