



Circular no.: MCX/S&I/074/2026

February 12, 2026

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

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This is with reference to SEBI Circular no. SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023, and pursuant to Exchange circulars issued on monthly basis in respect to Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011 with the latest MCX circular no. MCX/S&I/018/2026 dated January 12, 2026 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 (Know Your client) Registration Agency (KRA) Regulations, 2011.

It is hereby informed that the 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 Non- AADHAR based OVD) uploaded to the KRA from January 01, 2026 to January 31, 2026, shall neither be Permitted to Trade on the Exchange, nor will they be allowed to square up their open positions, if any, w.e.f March 02, 2026 until they comply with the validation requirements. Eventually, such open positions will naturally expire on the expiry date of the respective contract.

The list of non-validated clients as mentioned above will be provided on your designated Email ID.

All PANs that become KRA compliant subsequently will be permitted to trade on T+1, based on the information received from KRA by the Exchange.

In view of the above, all the members are advised to take note of the same and ensure that clients whose KYCs are not found to be validated by KRAs are not permitted to trade. Further, the members are also advised to specifically monitor the open positions, if any, of such clients and take appropriate measures to ensure compliance.

Members are requested to take note of the above.

Ayanansu Panda  
Vice-President

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Kindly contact Customer Support on 022 - 6649 4040 or send an email at [customersupport@mcxindia.com](mailto:customersupport@mcxindia.com) for further clarification.

----- Corporate office -----

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