



Circular no.: MCX/COMP/190/2026

April 11, 2026

Submission of Internal Audit Report for the half year ended on March 31, 2026

To,

All Members of the Exchange

This is further to the provisions of the Rules, Bye-Laws and Business Rules of the Multi Commodity Exchange of India Limited (MCX) and in reference to the Exchange Circular nos. MCX/INSP/294/2016 dated September 26, 2016, MCX/INSP/295/2016 dated September 26, 2016 and MCX/INSP/343/2017 dated September 25, 2017, respectively.

All Members of the Exchange are directed that internal audit on a half yearly basis is required to be conducted by independent qualified Chartered Accountants or Company Secretaries or Cost and Management Accountants who are in practice and who do not have any conflict of interest.

Further, Members are advised to adhere to the norms prescribed under clause 4.2 of SEBI circular no. SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016, w.r.t Appointment and Rotation of Internal auditors. Accordingly, members shall not appoint or re-appoint the internal auditor who has completed its term as specified under clause 4.2.1.2 (a) and 4.2.1.2 (b) of aforesaid SEBI circular and Exchange circular nos. MCX/INSP/672/2023 dated October 05, 2023, and MCX/INSP/180/2024 dated March 26, 2024.

Accordingly, all Members of the Exchange are required to appoint Internal Auditors and create login ID for the Internal Auditors for submission of Internal Audit Report **for the half year ended on March 31, 2026**. The link for Internal Audit report submission is available as under:

<https://member.mcxindia.com>

The internal auditors shall electronically submit the audit report to the member, who shall place it before its Board of Directors/Proprietor/Partners and shall forward the same along with para-wise comments of the management to the Exchange electronically on or before **May 31, 2026**.

Please note that the Internal Audit Certificate and Audit Report must be **digitally signed** by the Auditors. Members shall incorporate their management comments against each of the reported **non-compliances** and submit the audit report to the Exchange after signing them digitally. Please be advised that no documents are to be submitted in physical form to the Exchange

Members' attention is drawn to Exchange circular nos. MCX/INSP/372/2022 dated June 24, 2022 and MCX/INSP/662/2024 dated October 03, 2024 wherein it has been prescribed that the trading member shall submit an undertaking to Exchange on half yearly basis along with Internal Audit Report confirming that the penalty levied by clearing corporations on account of "short/non-collection of upfront margins from clients" is not being passed on to respective clients. Accordingly, the facility to submit the same has been provided under "Internal Audit Tab" in the Enhanced Supervision portal. The Undertaking submitted by the member shall be digitally signed by the Proprietor or Partner or the Designated Director of the Company.

Further, Internal Auditors are advised to take note of the following while carrying out the Audit:

- i. There are certain changes in the sampling criteria and methodology for sample selection compared to previous half-year submission. Auditors are advised to refer to **Annexure III and Annexure III A** carefully before initiating the audit.
- ii. Auditors are required to mandatorily adhere to the sample selection guidelines specified in the circular as per **Annexure III and Annexure III A** and also mention the sample size selected along with the details of the instances of Non-Compliance (if any) against each of the checklist points in the Internal Audit Report.
- iii. In cases where Exchange has issued action letters during the half year period i.e., April 2025 to September 2025 for material non-compliances observed in the inspections(s), then internal auditor shall select the samples prescribed in Annexure III A for these material non-compliances.
- iv. With effect from half year ended March 31, 2026, the following information that was previously required to be submitted in Risk Based Supervision shall be now submitted in the Internal Audit Report by the internal auditor instead of Risk Based Supervision-
 - a. Whether there are any subsidiaries/ branches/representative offices in other countries and whether regulatory approval taken for the same?
 - b. Number of instances of non-compliances and amount of penalties levied by SEBI on the Member during assessment period with regard to fraud instances by the Member – Nature of the frauds, amount involved, whether involving client assets or Member's own assets, whether actions taken against employees, APs etc.
 - c. Details of inspection undertaken by SEBI during the assessment period, details of adverse observations and penalties/regulatory action, if any.
- v. The internal auditors are also required to immediately report critical non-compliances viz; shortfall of client funds/networth wherein such shortfalls are not recouped and offering fixed/assured/periodic returns to clients / mobilizing deposits from investors observed within 2 days from the date of finding such non-compliance by an email to the email id – inspection@mcxindia.com as per Exchange Circular No. MCX/INSP/356/2025 dated July 24, 2025.

- vi. Internal Auditors are mandatorily required to upload the list of all samples selected and supporting documents, using the upload functionality available for each head of area of verification at the time of uploading the Internal Audit report on the portal. For submissions pertaining to Qualified Stock Broker (QSB-Annexure VI) data shall be submitted under point no 19 of Area of Verification. All working papers and records with respect to the Audit should be retained by the Auditors for verification and sharing with the Exchange, as and when required.
- vii. As per the Exchange circular no. MCX/INSP/322/2025 dated June 30, 2025, regarding “Monitoring corrective actions taken by the Members pursuant to Inspection by SEBI”. Additional submission of “Certificate of Compliance” is applicable to all those members, where SEBI has issued **Administrative Warning Letters (AWL)**. Empaneled Internal Auditor shall submit Certificate of Compliance on AWL. Member response on Administrative Warning Letter shall be available to the Auditor for verification under Auditor Login.
- viii. For each “Not Complied” observation, wherever applicable the auditor shall mandatorily provide the “Complete Auditor remarks”, “No. of instances where non-compliance is observed”, “% of Instances where Non-compliance is observed” and “Amount/value involved where Non-compliance is observed” while submitting the Audit report.
- ix. Internal auditor shall report directly to the Exchange in the event of non-cooperation by the member by sending an email at inspection@mcxindia.com. In case of resignation by the auditor from Internal Audit Assignment, Internal auditor shall communicate the reason for such resignation to the Exchange.
- x. It is mandatory to mention Unique Document Identification Number (UDIN) on the Certificate of Compliance (If applicable) and Internal Audit Certificate. Hence, auditors shall ensure that Certificate of Compliance and Internal Audit Certificate mandatorily contain different UDIN.

Following Annexures are applicable for the Internal Audit report for half year ended on March 31, 2026, are enclosed:

Annexure No.	Description
I	Internal Audit Certificate
II	Format of Internal Audit Report
III	Guidelines on sample selection and other points to be noted
III A	Guidelines on sample selection where material non-compliances are observed in the action letters issued for inspections
IV	List of Indicative Processes & reference of Exchange / SEBI Circulars
V	Manual for submission of Internal Audit Report – Member & Auditor
VI	Format for Internal Audit Report for Enhanced Obligations and Responsibilities on Qualified Stock Brokers (QSBs) – Applicable only for QSB Member
VII	Relevant abstract of SEBI circular nos. SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016, CIR/HO/MIRSD/MIRSD2/CIR/PB/2017/107 dated September 25, 2017

The members are required to close all non-compliances reported in the internal audit report within 2 months from the end of due date of submission of Internal Audit Report i.e. July 31, 2026. The penalties/disciplinary actions for non-compliances reported in the internal audit report which are not closed within 2 months, or Action Taken Report is not submitted within the due date shall be applicable as per Exchange Circular Ref. No. MCX/INSP/525/2025 dated October 10, 2025. Further in cases where critical non-compliances viz; shortfall of client funds/networth wherein such shortfalls are not recouped and offering fixed/assured/periodic returns to clients / mobilizing deposits are reported in the internal audit report, immediate action shall be taken in accordance with Exchange Circular Ref. No. MCX/INSP/525/2025 dated October 10, 2025 without waiting for submission of Action Taken Report.

The Exchange will initiate appropriate actions – remedial, penal or disciplinary – against the members where deficiencies / non-compliances / violations are noticed in audit reports/ATR or where audit report has not been received on time and the same will be intimated separately as per Exchange circular no. MCX/INSP/525/2025 dated October 10, 2025.

Kindly contact Inspection & Enforcement Team on 022-66494040 or send an email at customersupport@mcxindia.com and inspection@mcxindia.com for further clarification.

Members are requested to take note of the above and comply with applicable regulatory requirements.

For and on behalf of Multi Commodity Exchange of India Limited

Baiju Budhwani
Head of Department
(Inspection and Enforcement)

Vishal Patelia
Asst. Vice President
(Inspection & Enforcement)

Enclosed: Annexures I to VII

Annexure I

CERTIFICATE FOR INTERNAL AUDIT

We have examined the relevant books of accounts, records and documents maintained by M/s. _____, (name of the trading member) bearing SEBI registration number _____ a member of the National Stock Exchange of India Limited for the following segments to fulfill the internal audit requirement as prescribed by SEBI vide Circulars dated 22 August 2008 & 21 October 2008 for the half year ended _____.

Segment (Capital Market / Equity Derivatives Segment / Debt Segment /Currency Derivatives/Securities Lending & Borrowing segment/Commodity Derivative Segment)	Activity - Trading	SEBI registration number

The purpose of this Audit is to examine that the processes, procedures followed, and the operations carried out by the Trading Member are as per the applicable Acts, Rules, Regulations, Bye-laws and Circulars prescribed by SEBI and the stock exchange.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of this Internal Audit. In our opinion proper books of accounts, records, and documents, as per the regulatory requirement have been maintained by the member, so far as it appears from examination of the books.

We have conducted the audit within the framework provided by SEBI/Stock Exchange for the purpose of this Internal Audit.

Based on the scrutiny of relevant books of accounts, records and documents , and to the best of our knowledge and explanations given to us, we certify that the Member has complied with the relevant provisions of SEBI Act, 1992, Securities Contracts (Regulation) Act 1956, Securities Contracts (Regulation) Rules 1957, SEBI (Stock Brokers) Regulations, 1992 and various circulars of SEBI and with the Rules, Bye laws, Regulations of NSEIL and various circulars issued by the Stock Exchange except otherwise mentioned in the Annexure to this report.

We declare that the audit firm meets the eligibility criteria as prescribed vide Annexure A of Exchange Circular no. NSE/INSP/58709 dated September 29, 2023.

Further, we declare that we do not have any direct / indirect interest in or relationship with the member or its shareholders / directors / partners / proprietors / management, other than the proposed Internal Audit assignment and also confirm that we do not perceive any conflict of interest in such relationship / interest while conducting internal audit of the said member.

In our opinion and to the best of our information and according to the explanations given to us by the proprietor/partners/directors/ compliance officer, the Report provided by us as per the Annexure and subject to our observations, which covers the entire scope of the Audit, is true and correct.

Company Secretary / Cost and Management Accountant / Chartered Accountant
(Seal & Signature)

(Name of the Partner)

Membership no. / CP. No.

UDIN No.

Place: -

Date: -

Annexure II

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
								Whether Auditor comments accepted		
		{C -Complied								
		NC						Y- Yes		
		NA- Not Applicable}						N- No		
1	Client registration documentation / Anti Money Laundering compliance									
a	All relevant Client Registration Documents executed with clients in compliance with SEBI circulars and supporting collected from the clients are available and are easily retrievable and no material discrepancies were observed (viz. Photograph, signature, Pan Card details, Proof of Address / Identity Not provided)									All Members-Registered for Any Segment
b	Correct and updated KYC details / information of the clients are uploaded in the UCC database of the Exchange as per KYC details and the same is matching with KRA / C-KYC database.									All Members-Registered for Any Segment
c	No clauses are included in any of the documents executed with the clients- a) which dilutes responsibility of member or b) which is in conflict with any of the clauses in mandatory documents, Rules, Bye-laws, Regulations, Notices, Guidelines & Circulars issued by SEBI & Exchanges or c) which is not in the interest of the Investor. d) No blanket confirmation / authorisation obtained from clients									All Members-Registered for Any Segment
d	All the mandatory clauses / documents and Annexures such as KYC, details relating to trading account, Rights and Obligation, Dos and Don'ts, RDD and Tariff sheet and contact details of senior officials and Investor Grievance Cell of the member as stipulated by SEBI/Exchanges have been included in the mandatory section of the Account opening document executed with the clients and no material details were omitted.									All Members-Registered for Any Segment
e	In-person verification is done by Employee or Authorised Person only and the date of verification, name, designation and signature of the official who has done in-person verification and the Rubber Stamp is incorporated in the KYC documents.									All Members-Registered for Any Segment
f	Any changes (including address, bank account or demat account) in the information in the account opening form as provided at the time of account opening has been notified by the client to the member in writing and member has carried out necessary due diligence to verify correctness of any such changes and updated those changes in relevant records in their back office, UCC Database of the Exchange, KRA/C-KYC database.									All Members-Registered for Any Segment
g	Trading member has taken documentary evidence in support of financial information provided by the client for derivatives segment at the time of registration									All Members-Registered for Any Segment
h	Client details, including financial information are reviewed and updated periodically in UCC database and back office records at least once in a financial year in compliance with Exchange circulars.									All Members-Registered for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
i	Trading code and the unique client code allotted to a client and the e-mail furnished by the client for the purpose of receiving ECN and other details, are communicated by the trading member through the client account opening form or otherwise in writing to the client.									All Members-Registered for Any Segment
j	Member has identified the beneficial owners of the client (non-individuals) and has taken reasonable measures to verify the identity of such person as per SEBI Circular Nos. CIR/MIRSD/2/2013 dated January 24, 2013 and SEBI/HO/MIRSD/SECCFATF/P/CIR/2023/169 dated October 12, 2023									All Members-Registered for Any Segment
k	Member has a process to identify the authority of the person who is placing orders on behalf of the client.									All Members-Registered for Any Segment
l	Risk profiling / categorization of the clients has been done as per the written down policy of the member as per the PMLA master circular.									All Members-Registered for Any Segment
m	Member has adopted sufficient due diligence process for clients according to their risk profile as per the PMLA master circular.									All Members-Registered for Any Segment
n	Member is having a clearly defined policy for acceptance of clients and has ensured that an account is not opened where the member is unable to apply appropriate client due diligence measures / KYC Policies. Trading member has implemented client's identification procedures & programs at various stages.									All Members-Registered for Any Segment
o	Member has identified clients of special category (CSC) as per the PMLA master circular.									All Members-Registered for Any Segment
p	The Client has opted and signed against stock exchange as well as market segment where he intends to trade / traded during the year.									All Members-Registered for Any Segment
q	Copies of complete set of client registration documents executed by the clients including POA / email id provided by clients for receiving ECN was delivered to the clients free of charge and within 7 days from the date of execution of documents by the clients									All Members-Registered for Any Segment
r	Authorizations from the client sought in non-mandatory document are separate & do have client's specific consent.									All Members-Registered for Any Segment
s	The member has correctly uploaded & updated all UCC details including E mail ID and the Mobile number of the clients in the UCC database as per the details given by the client in the client registration documents.									All Members-Registered for Any Segment
t	The member has collected correct PAN number and verified the authenticity of such PAN issued by the Income Tax (IT) Department, for all their clients and uploaded same in UCC Database of the Exchange.									All Members-Registered for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
u	The member has correctly uploaded and updated the same E mail ID & the Mobile number of the client in the Exchange UCC records and in the Member's back office records and there are no variations. Member has periodically reconciled their back office records with the Exchange UCC records to avoid mismatch in the UCC of their clients and ensure that there are no variations.									All Members-Registered for Any Segment
v	Member has complied with the requirement of uploading the KYC information with the SEBI registered KRAs for all the clients on a continuous basis within the prescribed time limit as per SEBI Circular MIRSD/Cir-26/2011 dated December 23, 2011, MIRSD/Cir-5/2012 dated April 13, 2012, and SEBI/HO/MIRSD/SEC FATF/P/CIR/2024/79 dated June 6, 2024 and complied with the provisions of the Circular and no other procedural lapses were observed.									All Members-Registered for Any Segment
w	Member has downloaded KYC information from KRA system for new clients who are already registered with KRA.									All Members-Registered for Any Segment
x	Member has uploaded the KYC data with CKYCR in respect of all accounts (except FPIs) opened during the Audit period.									All Members-Registered for Any Segment
y	Member has uploaded the KYC records to CKYCR when the updated KYC information is obtained / received from the client in case of Legal Entity's accounts (except FPIs) opened prior to April 1, 2021									All Members-Registered for Any Segment
z	Member has uploaded the KYC data with CKYCR in respect of all existing individual accounts (i.e. accounts opened prior to the Audit period). Further, member has uploaded the KYC records with CKYCR pertaining to accounts of individuals opened prior to August 01, 2016, as and when updated KYC information is obtained / received from the client.									All Members-Registered for Any Segment
aa	Trading Member has prominently displayed on account opening kits, advertisement, publication, notice board and display board, portal, website (if any) the following details- i) name of the member as registered with SEBI, ii) its own logo, if any, iii) its registration number, iv) its complete address with telephone numbers.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ab	Member has made available the documents relating to rights & obligations, uniform risk disclosure document, do's & don't to the clients either in electronic or physical mode as per the preference of the client and maintained acknowledgment in writing / appropriate logs of delivery for the same.									All Members-Registered for Any Segment
ac	Members have displayed the documents relating to rights & obligations, uniform risk disclosure document, do's & don't in vernacular languages on their own website (if any) and copy of the same is provided to clients on request.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ad	Member has not uploaded same E mail ID and Mobile numbers to multiple clients except for family as defined by SEBI Circulars Ref. No. CIR/MIRSD/15/2011 dated August 02, 2011 and SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2024/169 dated December 03, 2024.									All Members-Registered for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
ae	For clients registered through online KYC process, member has adhered to all applicable guidelines which facilitate online KYC as prescribed by SEBI from time to time.									All Members-Registered for Any Segment
af	Member has mapped client code with back office code									All Members-Registered for Any Segment
ag	Member has included procedure for filing of complaints on SCORES and benefits of the same in the welcome kit given to investors at the time of registration.									All Members-Registered for Any Segment
ah	Members are required to verify, update and ensure that correct permanent address details of the clients are uploaded in UCC database of the Exchange			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ai	Member has complied with SEBI Circular No. CIR/MIRSD/2/2015 dated August 26, 2015 as per which "foreign financial institutions in India will be required to report tax information about US account holders / taxpayers directly to the Indian government which will, in turn, relay that information to the US Internal Revenue Service (IRS) and Guidance note on implementation of reporting requirements under rules 114F to 114h of the Income-Tax Rules, 1962 for implementation of FATCA guidelines.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
aj	Member has collected client identification documents as prescribed by Exchange/SEBI.									All Members-Registered for Any Segment
ak	In case, in-person verification of non-resident clients is not done, attestation of KYC documents is done by Notary Public, Court, Magistrate, Judge, Local Banker, Indian Embassy / Consulate General in the country where the client resides.									Members- Registered for other than Commodity Segment
al	KYC requirements as stipulated in respect of Foreign Portfolio Investors (FPIs) has been complied.			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
am	Member has complied with the applicable regulatory requirements of SEBI Circular No. SEBI/HO/IMD/DF1/CIR/P/2019/066 and relevant Exchange circulars regarding "Participation of Portfolio Managers in Commodity Derivatives Market in India"			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
an	Member has complied with the applicable regulatory requirements of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/65 and relevant Exchange circulars regarding "Participation of Mutual Funds in Commodity Derivatives Market in India"			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
ao	Member has correctly uploaded commodity-wise categorization of clients on the Exchange platform based on self declaration obtained from clients as prescribed by SEBI Circular no. SEBI/HO/CDMRD/DNPMP/CIR/P/2019/08 dated January 4, 2019.			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
ap	Member has sensitized their investors and created investor awareness on fraudsters that are collecting data of customers who are already into trading on Exchanges and sending them bulk messages on the pretext of providing investment tips and luring them to invest with them in their bogus firms by promising huge profits. AND Member has taken necessary steps to safeguard data of the customers / investors registered with him and/or has not shared or revealed such data to unauthorized persons.			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
aq	Member has made available the facility for online closure of trading accounts and informed their clients regarding the availability of facility for online closure of trading accounts and its guidelines through emails, SMS, weekly / fortnightly / monthly newsletters etc., if applicable.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
ar	Trading Member has ensured that the requests for account closure are received from clients either through web portal / app of the trading member through secured access with 2 factor authentication or on email through client's registered email ID.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
as	Trading member has provided the acknowledgement to the client on registered email id and / or mobile number about the receipt of closure request and not permitted any further requests for execution of trades by the client.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
at	Trading Member has returned all funds and released all collateral and pledged securities back to the clients and closed the trading account within 3 working days of the closure request.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
au	Trading member has informed the closure of the trading account to the client and update the client status in the UCC database as inactive / deleted, as applicable.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
av	Trading Member shall maintain and store system logs of the closure instructions received in electronic form in a secured manner and the same shall be subject to 100% internal audit.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
aw	Member has ensured that clients whose KYC records are not found to be valid by KRA after the validation process are allowed to transact in securities market only after their KYC is validated.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
ax	Trading Member has maintained a website and URL of the same is reported to the exchange. Further, a declaration for maintenance of Website and any modification in the URL shall be reported to the Exchange within 3 days.									All Registered Members- for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
ay	<p>Trading Member has displayed the following details on its website -</p> <ol style="list-style-type: none"> 1) Set of standard documents / policies for information 2) Name of the member as registered with SEBI, its own logo, if any, its registration number, and its complete address with telephone numbers. 3) "Filing Complaints on SCORES - Easy & quick <ol style="list-style-type: none"> a. Register on SCORES portal b. Mandatory details for filing complaints on SCORES: <ol style="list-style-type: none"> i. Name,PAN,Address,Mobile Number, Email ID c. Benefits: <ol style="list-style-type: none"> i. Effective Communication ii. Speedy redressal of the grievances" 4) Following message at a prominent place on the homepage of their website (if any) . "Attention Investors <ol style="list-style-type: none"> 1. Stock Brokers can accept securities as margin from clients only by way of pledge in the depository system w.e.f. September 01, 2020. 2. Update your email id and mobile number with your stock broker / depository participant and receive OTP directly from depository on your email id and/or mobile number to create pledge. 3. Check your securities / MF / bonds in the consolidated account statement issued by NSDL/CDSL every month. Issued in the interest of Investors" 5) Data on complaints received against them or against issues dealt by them and redressal thereof, latest by 7th of succeeding month as per the format prescribed by SEBI vide Circular No. SEBI/HO/MIRSD/DOP/P/CIR/2021/676 dated December 02, 2021 									All Members-Registered for Any Segment
az	<p>Member having website have displayed following message on their website:-</p> <ol style="list-style-type: none"> 1. Message on their websites informing their clients to update their Email IDs & Mobile numbers with the member. 2. Link to voting URLs on voting on motions moved by Listed Companies, which will redirect the investor to the webpage of the respective Depository who in turn will enable access to the e-voting portals of various ESPs 3.Risk Disclosure requirement 									Members- Registered for other than Commodity Segment
ba	<p>Trading Member has registered their new clients on all the active stock Exchanges after obtaining the trading preference in the prescribed format for the clients registered on or after August 01, 2023.</p>									Members- Registered for other than Commodity Segment
bb	<p>Trading Member has obtained express consent and/or explicit confirmation from the clients for the trading preferences in the Equity Derivatives / Currency Derivatives / Commodities Derivatives Segments by providing an option to the clients to only select / opt in at the time of onboarding of the client.</p>									Members- Registered for other than Commodity Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
bc	Trading Member has complied with the provisions of SEBI Circular No. SEBI/HO/OIAE_IAD-1/P/CIR/2023/0000000163 dated October 3, 2023 w.r.t verification of the death certificate, updation of records in KRA system, intimation of transmission of assets of deceased investor and other obligations pertaining to reporting of demise of an investor.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
bd	Member has marked the UCC record as Inactive in UCC database of the Exchange wherein the Client Email ID is not available/ not updated.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
be	Member has ensured that the clients who are eligible for Direct Market Access (DMA) facility and have availed such trading facility have fulfilled the necessary KYC/agreement requirement.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
2	Order management and risk management systems									
a	Trading member has well documented risk management policy including policy on Margin collection from clients / Trading members.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
b	Trading member has not undertaken or was not party to or has not facilitated any fund based activity to fund any secondary market transactions or margin requirements in respect of transactions executed by the trading members on behalf of their clients through financier including any associate, related or third party entities. Trading Member has not shared the data relating to transaction/obligation details of the clients with NBFs/lending institutions.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
c	Checks are in place to ensure that no unauthorized orders are executed from any of the terminals.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
d	All applicable margins are collected from respective clients in the prescribed form of funds, fixed deposit receipts, bank guarantees (only by non-individual clients in commodity derivatives as per the provisions of SEBI and Exchange circulars) and approved / liquid securities and approved commodities with appropriate haircut.									All Members-Registered for Any Segment
e	Proper systems are in place to ensure timely collection for pay-in from the respective client as per settlement schedule.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	Trading member has not outsourced their core business activities and compliance functions and adhered to the provisions of SEBI Circular No. CIR/ MIRS/24/ 2011 dated 15th Dec 2011.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
g	Member has not passed penalty to clients on account of short/non-collection of upfront margins and refunded the penalty to the clients if the same has been passed on to the clients after 11th October, 2021, except in cases where the short/non collection of upfront margin is attributable to clients viz; Cheque issued by client to member is dishonoured and/or increase in margins on account of change in hedge position by client/ expiry of some leg(s) of the hedge positions of the clients.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
h	Trading Member has passed on the penalty with respect to increase in margins on account of change in hedge position by client/ expiry of some leg(s) of the hedge positions of the clients , penalty only after informing their clients of potential situations resulting in a hedge break / loss of cross margin benefits like square off by the clients / expiry of some leg(s) of the hedge positions of the clients, leading to higher margin obligations on the open position(s) in its Risk Management Policy at least 7 days in advance from November 01, 2024, or date of penalty levied by clearing corporation whichever is later			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
i	If the Member has passed on penalty for short reporting of margins other than "upfront margins", the same is on actual basis & has provided relevant supporting documents to the client and maintained the audit trail.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
j	Trading Member has drafted and implemented surveillance policy as per SEBI/Exchange circulars and the said policy is reviewed once in a year. Further the Policy should be approved by Apex Body (Board/Partners/Proprietor) and should cover: i. Receipt of the internal alert /Exchange alert generated at member end and reviewed at least every 30 days till such time alert is open. ii. Time frame for disposal of alerts and if there is any delay in disposal, reason for the same shall be documented. iii. Suspicious/ Manipulative activity identification, monitoring and reporting process iv. Record Maintenance			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
k	Member has executed trades of clients only after keeping evidence of the client placing such order and maintained the record of the same in the manner specified by SEBI from time to time									All Members-Registered for Any Segment
l	Member has undertaken fresh documentation, due diligence and IPV where a client is reactivated after a period of 24 months of being flagged as inactive except where the client has carried activities as mentioned in the Exchange circular.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
m	Member complied with all the requirements prescribed for re-activation of the trading account of clients who has been flagged as inactive			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
n	Member has an efficient system for collecting and reporting client margin collection to the Exchange / clearing corporation as per the Exchange / clearing corporation / SEBI requirements including initial, peak, other margins, MTM.									All Members-Registered for Any Segment
o	Member has reported margin correctly and in case of false / incorrect reporting give instance wise complete details in an annexure and summary in remarks column									All Members-Registered for Any Segment
p	Proper monitoring mechanism is in place to review the client MTM losses incurred and recovery of the same									All Members-Registered for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
q	Member has framed a policy regarding treatment of inactive accounts which should, inter-alia, cover aspects of time period, return of client assets and procedure for reactivation of the same and has also displayed the same on its website, (if any) in accordance with the guidelines issued by the Exchange.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
r	Member has identified all inactive client accounts and marked / flagged as Inactive in UCC database of the Exchange.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
s	Quarterly MIS has been placed upto the Board (in case of Corporate Trading Member), Partners (in case of partnership firms) or Proprietor (in case of sole proprietorship firm) on the number of alerts pending at the beginning of the quarter, generated during the quarter, disposed off during the quarter and pending at the end of quarter along with reasons for pendency and appropriate action taken and Board is apprised of any exception noticed during the disposal of alerts as per the Exchange Circulars.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
t	Member has taken indemnity insurance policy.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
u	Member has mandatorily used telephone recording system to record the order instructions received from clients through telephone									All Members-Registered for Any Segment
v	Member has not executed trades which do not appear to be genuine and they have appropriate internal system and control to ensure that Abnormal / Non-genuine orders / trades are not entered / executed from members trading terminals			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
w	Member has adopted / maintained policy regarding pre-funded instrument as per regulatory requirements			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
x	Member has adopted / maintained policy for assessment of activities outsourced as per regulatory requirements.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
y	Trading member has implemented proper internal code of conduct and adequate internal controls to ensure that proper checks and balances are in place with respect to SEBI Circular Nos. Cir/ISD/1/ 2011, dated March 23, 2011 and Cir/ISD/2/2011 dated March 24, 2011 on the subject 'Unauthenticated news circulated by SEBI registered market intermediaries through various modes of communication.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
z	Member has implemented appropriate checks for value and / or quantity based on the respective risk profile of their clients as per the provisions of SEBI Circular No. CIR/MRD/DP/34/2012 dated December 13, 2012.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
aa	The member has put-in place a mechanism to limit the cumulative value of all unexecuted orders placed from their terminals to below a threshold limit set by them as per the provisions of SEBI Circular No. CIR/MRD/DP/34/2012 dated December 13, 2012.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment

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ab	Member has taken adequate documentary evidence as specified in SEBI circular No. CIR/MRD/DP/20/2014 dated June 20, 2014 in case of participants taking positions in CD segment in excess of the applicable position limits based on underlying exposure specified in the said circular.									Members- Registered for other than Commodity Segment
ac	Member has made available the mechanism for physical settlement in stock derivatives to all their clients who wish to avail of the said facility without having any default option of mandatory / automated squaring off the positions in compliance to Exchange Circulars.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
ad	Member has transactional alerts facility with respect to Exchange's circulars.			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
ae	Trading member has established groups / associations amongst clients to identify multiple accounts / common account / group of clients as per relevant Exchange's circular			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
af	Trading member has profiled their clients and categorised the clients under one of the category namely Commercial participant (value chain participant / exporter / importer, hedger, etc) or Non - commercial participant (financial participant / trader / arbitrage, etc). as per relevant Exchange's Circular. Further, member has monitored any sudden change in the trading pattern of the client which is not in line with the profile of client. Also, Member has kept a watch on the trading behaviour of their clients and monitored the same in view of their financial soundness / income / net-worth and business background as per relevant Exchange's circular.									Members- Registered for Commodity Segment
ag	Trading member has a process of analysing the trading activity of the client(s) / group of clients(s) or commodity identified based on transactional alerts and wherever adverse observations are recorded, member has reported all such instances to the Exchange within 45 days of alert generation or extended time period sought from the Exchange, wherever required. Auditor shall verify the alerts generated during the audit period and provide their observations			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
ah	Member has submitted the status of the alerts forwarded to them on a quarterly basis to the Exchange in the prescribed format within 15 days from the last trading day of the respective quarter as per Exchange's circular.			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
ai	Member has conducted periodic analysis of trading behaviour of clients who appear repeatedly in the transactional alerts and/or have been repeatedly found to be breaching the norms prescribed by SEBI/Exchange. Further, Member has monitored any sudden trading activity in dormant account and informed such abnormality to the Exchange as per Exchange's circular.			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
aj	Member is not involved in unauthorized or illegal trading activities / fictitious transactions or unfair trade practice including Circular Trading, cross deals, price rigging, price manipulation and other market Abuses.			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment

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ak	Member has not directly / indirectly referred to any past or expected future return / performance of an algorithm trading services / strategies in any form of advertisements / business communication on publicly accessible platforms such as social media / websites / digital & print media etc. and is not associated with any platform providing such reference, and has adhered to the guidelines issued vide SEBI Circular No. SEBI/HO/MIRSD/DOP/P/CIR/2022/117 dated September 02, 2022			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
al	Trading Member has conducted proper due diligence / verification before registering / accepting the clients seeking exemption of PAN including investors residing in the state of Sikkim.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
am	Member has done additional due diligence and maintained documents / records for all existing and new clients, by capturing the details of devices (Computer / Tablet / Mobile including Executable Applications, Browser based Apps, Mobile Apps) used to place / modify / cancel orders by the clients based out of Sikkim to verify if the orders are placed from 'Sikkim'			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
an	Trading member has displayed "Risk Disclosure" on the login page of trading account of client if client has registered under F&O segment									Members- Registered for other than Commodity Segment
ao	The Trading Member has a mechanism in place to validate that the request for freezing/blocking of the online access of the trading account is received from the respective client only.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ap	The Trading Members providing internet based trading/ mobile trading/ other online access for trading have given at least two modes of the following communications to the clients through which the client may request for voluntary freezing/ blocking the online access of trading account if any suspicious activity is observed in the trading account: a) Email from registered e-mail ID-Nomenclature must be stoptrade@domainname.com b) SMS from registered mobile number c) IVR/tele calling d) Chatbot e) Trading Member's App / website f) Any other legally verifiable mechanism			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
aq	Trading Member has provided facility of voluntary freezing/ blocking of Trading Accounts by Clients and implemented the provisions of Framework of voluntary freezing/blocking the online access of the trading account to their clients.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ar	The Trading Member have maintained the appropriate records/logs including, but not limited to, request received to freeze/block the online access of trading account, confirmation given for freezing/blocking of the online access of the trading account and cancellation of pending orders, if any, sent to the clients.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
as	Trading Member has framed the policy on voluntary freezing/blocking the online access of the trading account to their clients and same is the part of their Risk Management Policy			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
at	Trading Member has disclosed on their website the policy on voluntary freezing/blocking of the trading account.									All Members-Registered for Any Segment

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au	Trading Member has communicated policy on voluntary freezing/blocking of the trading account along with the process and mode(s) to the new clients as a part of account opening kit.									All Members-Registered for Any Segment
av	Member has reported short sell information to the Exchange.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
aw	Member has ensured that short selling is done in securities traded in F&O segment.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
ax	Member has ensured that all retail investors have disclosed short sale transactions by end of trading hours on transaction date and have honoured their obligation of delivering at the time of settlement i.e. there is no naked short selling.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
ay	Trading Member has not initiated orders on behalf of the clients through Interactive Voice Response (IVR) system where order confirmation involves the client pressing a predefined number/option									Members- Registered for other than Commodity Segment
az	Trading Member has uploaded IPO bids on the Exchange bidding platform on behalf of clients after obtaining prior instructions (Physical /electronic).			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
ba	Trading Member has provided acknowledgment to investor as proof of having accepted the application form, in physical or electronic mode.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
bb	Trading Member has retained complete physical/ electronic records relating to the bidding applications of the clients as prescribed			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
bc	Whether Member has displayed the IRRA platform link on their respective website as per the SEBI circular no.SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/177 dated December 30, 2022 and Exchange Circular			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
3	Contract notes, Client margin details and Statement of accounts									
a	Member has issued contract notes to clients									All Members-Registered for Any Segment
b	Contract notes are sent in the prescribed format.									All Members-Registered for Any Segment
c	Contract notes are sent within 24 hours of the close of trading hours when the trade is executed and Proof of delivery / dispatch / log for dispatch of Contract Notes is maintained.									All Members-Registered for Any Segment
d	Trading member has issued contract notes only for trades done under the rules, byelaws & regulations / business rules of the Exchange and not otherwise.									All Members-Registered for Any Segment
e	All prescribed details including running serial number initiated at the start of every financial year, name and signature of authorized signatory, dealing office details and brokerage are contained in contract note.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	Daily margin statement is issued to the respective clients with the details and timeline specified in Exchange circular and Proof of Delivery/dispatch/log for dispatch is maintained by the Member.									All Members-Registered for Any Segment

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g	Member has complied with regulatory requirements related to Electronic contract notes (ECN) if the contract notes are sent electronically as mentioned below: 1. Whether digitally signed ECNs are in accordance with provisions of IT Act, 2000? 2. Whether ECN's sent to Email accounts created / provided by clients? 3. Whether authorization for receiving ECN given by the client (if any) is signed by client and not by POA (Power of Attorney) holder? 4. Whether log report generated by the system at the time of sending contract notes is maintained? 5. ECN displayed on website?									All Members-Registered for Any Segment
h	Trail of bounced mails is maintained and physical delivery / ECN through SMS / electronic instant messaging services is ensured in case of bounce mails for ECNs within stipulated time (24 hours).									All Members-Registered for Any Segment
i	Member has complied with the Guidelines on Compliance Officers as issued by the Exchange further details regarding appointment of Compliance Officer and changes there in, if any, have been informed to the Exchange			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
j	Trading Member has prominently displayed on contract notes, statement of funds and securities, correspondences with the clients the following details- i) name of the member as registered with SEBI, ii) its own logo, if any, iii) its registration number, iv) its complete address with telephone numbers, v) the name of the compliance officer, his telephone number and e-mail address.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
k	Trading member has not created / provided email id / mobile number for clients.									All Members-Registered for Any Segment
l	Member has collected physical letters from the clients who have requested for change in e-mail id. In respect of internet clients, the request for change of email id may be made through the secured access by way of client specific user id & password.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
m	Member has issued Annual Global Statement to their clients within 30 days from the end of the financial year and contain details of all transactions executed by client in the financial year									All Members-Registered for Any Segment
n	Member has sent complete 'Statement of Accounts' for funds, securities and commodities in respect of each of its clients on weekly basis as required by relevant Exchange circulars with error reporting clause and proof of delivery / dispatch log is maintained.									All Members-Registered for Any Segment
o	There is no difference in trade rate as per TWS system / Trade File and the rate charged to clients in contract note.									All Members-Registered for Any Segment
p	Member has not issued consolidated contract notes to the client (Single entry for multiple trades / orders)									Members- Registered for other than Commodity Segment
q	Member has maintained proper records in respect of brokerage (i.e. incomplete / erroneous / delay in entries)			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

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r	Member has maintained copies / duplicates of contract notes issued to clients in physical or electronic form.									All Members-Registered for Any Segment
s	If member has made margin calls to the client and the client has failed to comply with these margin calls, then the contract note issued by Member for transactions owing to non-compliance of such margin calls bear a remark specifying the same. Further, member has maintained a verifiable record of having made such margin calls and that the clients have not complied with the same.									All Members-Registered for Any Segment
t	In case facsimile signatures are used on physical contract notes, Member has maintained well-documented & approved policy regarding its use			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
u	Member has provided reference of the applicable regulation with regard to fit and proper (by mentioning the URL/weblink of Regulation 19 and 20 of the SCR(SECC) Regulations, 2018) as a part of contract note			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
v	Member has intimated the Exchange of any change in statutory auditor within 30 days from the date of such change in the Exchange prescribed format.			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
w	Member has paid all applicable statutory dues including GST payable in adherence to The Central Goods And Services Tax Act, 2017 within timeline prescribed. Further, member has kept records w.r.t. payment of statutory dues.			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
x	If member is issuing Electronic Contract Notes (ECN) through SMS/electronic instant messaging services, then the member has complied with relevant guidelines issued by the Exchanges.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
y	Trading Member has taken acknowledgement on Most Important Terms and Conditions (MITC) from new clients.									All Members-Registered for Any Segment
z	Trading member has formulated and implemented policy on "Handling of Good Till Cancelled Orders of Client" and documented in account opening form/kit under heading "Policy on Handling of Good till Cancelled Orders of clients" of Policy and Procedures Document			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
aa	Trading member has displayed the Policy on "Handling of Good Till Cancelled Orders of Client" on their website/trading application			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
ab	Trading Member has taken acknowledgement for communication of Policy on "Handling of Good Till Cancelled Orders of Client" for clients.									Members- Registered for other than Commodity Segment
ac	Trading Member has communicated to the existing clients about "Policy on Handling of Good Till Cancelled Orders of Client" through email or any other suitable mechanism which can be preserved In case if communication gets bounced/undelivered, the same shall be communicated through alternate channels to such clients.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
4	Dealing with clients' funds and securities and Commodities									
a	Client's funds and securities & commodities are used only for the purpose of the respective client's transactions. If not, instances to be provided in remarks column.									All Members-Registered for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
b	Member has not pledged clients' securities to the Banks / NBFCs for raising funds, even with authorization by client as the same would amount to fund based activity which is in contravention of Rule 8(1)(f) & 8(3)(f) of Securities Contracts (Regulation) Rules, 1957			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
c	Client bank accounts and commodities are used for authorized purposes only. In case of any irregularity observed, mention the instances in remarks column.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
d	Member has not accepted cash from their clients / other entities either directly or by way of cash deposit to the bank account of member. No cash payments have been made to the clients / other entities			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
e	In case where aggregate value of banker's cheque / demand draft / pay order is of Rs 50,000 or more per client per day, then the same are accompanied with name of bank account holder and number of bank account debited, duly certified by issuing bank as per the provisions of SEBI Circular No. CIR/MIRSD/03/2011, dated June 9, 2011.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	Member maintains audit trail of the funds received and systems are in place to ensure that the funds are received from their respective clients only.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
g	Receipts / payment of funds and receipt / delivery of securities / commodities are received / transferred from/to respective clients only and no third party payment / receipts has been accepted / made on behalf of client			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
h	Payment to clients are not made from proprietary bank accounts.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
i	In case of any transfer of funds between client account/s & proprietary account/s for legitimate purposes, Member has maintained a daily reconciliation statement clearly indicating the details of funds transferred.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
j	Client's funds / fully paid securities / commodities are transferred to respective clients within one working day of pay-out from Exchange in case of no running account authorization.									All Members-Registered for Any Segment
k	Delivery of securities to constituent is not made from Proprietary account.									All Members-Registered for Any Segment
l	Excess Brokerage was not charged on trades executed on the Exchange.									All Members-Registered for Any Segment
m	Member has charged Brokerage for Option Contracts only on the premium amount at which the Option Contract was bought or sold and not on the strike price of the Option Contract.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
n	Not more than one client code is allotted to a single client. (Except as permitted in the exchange's circular)			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
o	Member's Bank books and bank statements for each bank account are reconciled and reconciliation statement for the same is prepared periodically and there are no long pending outstanding reconcilable items.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

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p	Register of Securities / commodities and Holding statement from depositories for each DP account and warehouse records are reconciled and reconciliation statement for the same is prepared periodically.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
q	Dividend and other corporate benefits received on behalf of clients is paid / credited / passed on to the respective clients account without any delay.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
r	Trading member has taken consent from the client regarding monthly / quarterly settlement in the running account authorisation.									All Members-Registered for Any Segment
s	Trading member has done actual settlement of clients' funds for the month/quarter as per the annual calendar for settlement (quarterly/monthly) prescribed by the Exchange.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
t	Trading member has returned funds to clients, who have credit balance and not done any transaction in the 30 calendar days since the last transaction, on the upcoming settlement dates of monthly running account settlement cycle.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
u	Member has sent an intimation including the details about the transfer of funds to clients by SMS & Email at the time of running account settlement of funds.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
v	Trading member has sent a statement of accounts containing an extract from client ledger for funds & securities along with a statement explaining the retention of funds / securities, within five days from the date when the account is considered to be settled.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
w	Trading member has not done any inter-client adjustment or passed any journal entries for the purpose of client level quarterly / monthly settlement.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
x	Member has transferred the funds to the respective clients while carrying on the actual settlement of client fund. Bank details for initiating electronic fund transfers has been obtained from new clients and also updated for existing clients and the settlement of funds is done only by way of electronic funds transfer viz., through National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc .Only in cases where electronic payment instructions have failed or have been rejected by the bank, then the stock broker has issued a physical payment instrument.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
y	The following statutory levies / fee / charges are not collected from clients in excess of actuals levied on the members. Such as- i) Securities Transaction Tax, ii) SEBI turnover fees, If Excess is collected, please give complete details			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
z	Member has not levied Excess transaction charges to clients in the contract notes.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
aa	The running account authorization taken by trading member from client(s) is dated and signed by such clients and not by POA (Power of Attorney) holder and contains a clause which explicitly allows a client to revoke the said running account authorization at any time and would continue until such revocation.									All Members-Registered for Any Segment

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ab	Member has not transferred funds from/to USCNBA/DSCNBA/Settlement Accounts except for the permissible transfer of funds as per operational guidelines issued by the Exchange Circular.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ac	Member has not transferred funds to its Group companies/ Associates from DSCNBA/USCNBA.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ad	Payment for own trades (PRO) are not made from DSCNBA/USCNBA.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ae	Member is not operating any assured returns schemes and mobilizing deposits from investors. If yes, please provide details.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
af	Member has not taken securities / commodities from any client for purposes other than margin or meeting the client's obligation.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ag	Member has ensured that the funds available in USCNBA/DSCNBA/settlement bank accounts and balances available with Clearing Member/Clearing Corporation and funds with Exchange/ clearing corporation are not less than the funds payable to the client at all times.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ah	The stock broker has submitted the correct details in the Risk Based Supervision data submitted to the Exchange.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ai	Member has correctly reported to the Exchange the Securities holding balances for each of the DP account maintained by it. (Details of the difference between the actual data and the reported data should clearly be brought out)			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
aj	Trading member has closed all Client Securities accounts including existing demat accounts tagged as Client Collateral and Client Margin Trading Securities accounts in compliance with relevant Exchange Circulars.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ak	PAN recorded in the Register of Securities & the Holding statement submission should match with the UCC database of the Exchange			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
al	Trading Member has upstreamed the untraceable/unclaimed clients funds to CC.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
am	Member has accepted securities as margin obligation from clients only by way of margin pledge / repledge in the depository system by opening a separate demat account for accepting margin pledge which shall be tagged as "Client Securities Margin Pledge account". in accordance with SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated February 25,2020.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

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an	In case of bounce back of emails and non delivery of SMS, provide comments with reasons thereof after verification. Member has taken corrective steps for the instances where SMS and/or email is/are returned undelivered / bounced back including updating the details of mobile number and email address in the Exchange UCC database so as to avoid instances of non-delivery / non-communication in future			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ao	Auditor should verify the details of generation of alerts for misuse of client funds and give specific comments with reasons thereof.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ap	Auditor should verify whether the Member has correctly submitted the details of financial indicators and ratios for "Monitoring of Financial Strength of Stock Brokers" and give specific comments with reasons thereof. (Refer 5.1.1 and 5.1.2 as per SEBI CIRCULAR No. SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016)			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
aq	Member has not levied any charges other than brokerage, exchange's transaction charges, applicable statutory and regulatory dues in the contract note as permitted and it's on actual basis and not in excess of actuals			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ar	Funds settled through running account settlement is transferred to the respective client's bank account and members has not run any scheme to invest the actual settlement dues (Monthly / Quarterly) with the consent of the client / through POA in any scheme or investment product including mutual funds etc.									All Members-Registered for Any Segment
as	Member has not funded its clients in contravention to the Exchange / SEBI requirements i.e. member has not granted further exposure to the clients when debit balances arise out of client's failure to pay the required amount and such debit balance has not continued beyond the fifth trading day, as reckoned from date of pay-in (Except in accordance with Margin Trading Guidelines)									All Members-Registered for Any Segment
at	Members has cautioned and created awareness amongst their clients / investors to abstain them from dealing in any schemes of unauthorised collective investments / portfolio management, indicative / guaranteed / fixed returns / payments etc. Further Member has also displayed the messages on their respective websites under a separate banner "Advisory for investors" as per Exchange circular.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
au	There is no delay in payment of funds / collaterals to clients beyond 3 working days from the date of receipt of request			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
av	Member has put in place systems for dealing with conflict of interest as per SEBI Circular No. CIR/MIRSD/5/2013 dated August 27, 2013.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
aw	Member has levied delayed payment charges on client's net debit balances across all segments in accordance with the Exchange circulars			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
ax	In case member has Margin Trading Facility, the securities lying in 'Client Securities under Margin Funding Account' are not pledged with any other Bank / NBFC in accordance with SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated February 25, 2020			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment

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ay	Member has correctly posted entries in client ledgers related to trade / margin obligations, receipts and payments from/to clients are commensurate to the trades executed in the Exchange platform, statutory / regulatory levies as per applicable guidelines on actual basis, brokerage / other allowable charges as agreed by the clients in the tariff sheet, actual dividend and other corporate benefits.									Members- Registered for other than Commodity Segment
az	Excess Client's securities provided as early pay-in (EPI) and released by the clearing corporation / clearing member on T Day are transferred to the respective beneficiary account of their clients on the Trade day (T Day) itself in compliance with relevant circulars			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
ba	Securities received in payout against which payment has been made in full by the clients are not transferred to Client Unpaid Securities Pledge Account (CUSPA)			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
bb	Clients Commodities received as margin are utilised for respective clients only and not utilized for execution of proprietary trades or trades in the name of Directors / Key Promoters / Shareholders / Other Clients									Members- Registered for Commodity Segment
bc	Member has maintained records of rate at which brokerage is charged and clientwise brokerage earned during the audit period.									Members- Registered for Commodity Segment
bd	Dealing with Foreign Portfolio Investors (FPIs) is in compliance with guidelines of SEBI and Exchange in this regard.			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
be	Client funds received by the members in the client bank accounts is not invested in any Liquid Mutual Funds, Gilt Funds, Government Securities or any other liquid funds.			01st October, 2025 to 31st March, 2026						All Members- Registered for Any Segment
bf	Funds of clients having credit balance has used for margin obligation of respective client only and not for obligation of any other clients / Proprietary trading			01st October, 2025 to 31st March, 2026						All Members- Registered for Any Segment
bg	Member has ensured that the securities available in the EPI / Pool / CUSPA are not less than the securities payable to the client at all times.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
bh	Trading member has done correct reporting to the Exchange on the requirement pertaining to submission of UCC wise settlement details under within 10 Trading days post Settlement of Running Account of Client's Funds lying with Trading Member.			01st October, 2025 to 31st March, 2026						All Members- Registered for Any Segment
bi	Trading member has made early pay-in of funds to the clearing corporation where clients have made an early pay-in of funds.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
bj	Intimation has been sent to the clients by SMS and Email on the registered mobile number and email id upon successful early pay-in of funds			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
bk	Trading Member has ensured that no Bank Guarantees has been created out of clients' funds			01st October, 2025 to 31st March, 2026						All Members- Registered for Any Segment
bl	Member invoking client securities (under margin pledge) in case of default and only to the extent of debit balance of client.			01st October, 2025 to 31st March, 2026						All Members- Registered for Any Segment

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bm	Trading Member has ensured that funds received from clients, whose running account has been settled, remain in the "Up Streaming Client Nodal Bank Account" and no such funds shall be used for settlement of running account of other clients.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
bn	Trading Member has ensured that all the clients' clear credit balances are upstreamed to the Clearing Corporation on EOD Basis			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
bo	The following conditions are met if any FDRs has been created out of clients funds: - i. The FDR shall be created only with banks which satisfy the CC's exposure norms as specified by CCs/SEBI from time to time. ii. FDRs created only from 'Up Streaming Client Nodal Bank Account (USCNBA)' and has been lien-marked to one of the Clearing Corporations at all times. iii. The tenor of FDRs created after July 01, 2023 are not more than one year and one day; and the FDRs is pre-terminable on demand. iv. The principal amount of the FDR is remained protected throughout the tenure, even after accounting for all possible pre-termination costs. v. Member has not availed any funded or non-funded banking facilities based on FDRs created out of clients' funds vi. Existing FDRs (created out of clients' funds and having tenor of more than one-year) created prior to June 30, 2023 shall be allowed to be grandfathered till maturity.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
bp	Trading Member has ensured that client funds have been invested only in such MFOS that deploy funds into risk-free government bond overnight repo markets and overnight Triparty Repo Dealing and Settlement (TREPS)			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
bq	Trading Member has maintained a dedicated demat account to as "Client Nodal MFOS Account" for subscription / redemption of MFOS units in case they are investing clients funds in MFOS			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
br	Trading Member has ensured that any clear credit balance that could not be upstreamed to Clearing Corporations due to receipt of funds from clients beyond cut-off time has remained in UNSCBA and upstreamed to Clearing Corporation on the next day			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
bs	Trading member complied with the provisions of SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/187 dated December 12, 2023 with respect to bank guarantees			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
bt	Trading Member has complied as per SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/153 dated November 11, 2022 on Handling of Clients' Securities by Trading Members issued from time to time.			01st October, 2025 to 31st March, 2026						Members-Registered for other than Commodity Segment
bu	Member has correctly reported the data towards "Segregation and Monitoring of Collateral at Client Level" to their respective Clearing Member/Clearing Corporation			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
bv	Member has not made pay-out of funds to clients in excess of their balances.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

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bw	Trading Member shall ensure that clients' clear credit balances not placed with CC on account of justifiable reasons and the said clear credit balances are reported in the segregation file as "Retained with TM" or "Retained with CM", then such justifiable reasons have been reported to CC by next settlement day. Also, such clients' balances reported as retained with the SBs/CMs were available in USCNBA/DSCNBA/Settlement account of the SBs/CMs and/or in transit to the CC.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
bx	Trading Member has not asked the clients to trade in order to prevent their accounts from being flagged as inactive, in its communication/notification to the clients prior to flagging of their trading accounts as inactive			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
by	Trading Member have made efforts to trace the clients to settle client account and maintained an audit trail for such efforts made. In case of receipt of any claims from such clients, members have settled the accounts immediately and ensure that the payment/delivery is made to the respective clients only.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
bz	Trading member has created a designated UCC "SUSPE1234N" on the PAN of member in the back office (and not in the UCC database) to allocate and upstream the unidentified/suspense account funds to CCs. TM has ensured that no trades are permitted in said UCC.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ca	Trading member has obtained and maintained the evidence of request of pay out received from the clients.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
cb	Member has handled shortages arising due to inter se netting of positions between clients through the auction process as specified by the Clearing Corporations (CCs). The Member has not levied any charges on the client over and above the charges levied by the CCs.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
cc	Member has complied with SEBI Circular Ref no. SEBI/HO/DEPA-II/DEPA-II_SRG/P/CIR/2025/86 dated June 11, 2025 regarding Adoption of Standardised, Validated and Exclusive UPI IDs for Payment Collection by SEBI Registered Intermediaries from Investors.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
cd	In case where the client sells the securities which are pledged in favor of TM as Margin pledged securities (including pledged funded stocks) / CUSPA pledge, whether TM is using the functionality of single instruction in the form of 'Pledge release for early pay in' in accordance with provisions prescribed under SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/82 dated June 3, 2025 w.e.f October 11, 2025.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
ce	In case of invocation of MF units that are not traded on the exchange, whether TM is using the functionality of single instruction in the form of 'invocation cum redemption' in accordance with provisions prescribed under SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/82 dated June 3, 2025 w.e.f October 11, 2025.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

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cf	In case, where client's trading account is frozen or marked as 'Not permitted to trade' subsequent to creation of pledge, then invoked securities came into trading member's own account and sold under the proprietary code on the same day of invocation in accordance with provisions prescribed under SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/82 dated June 3, 2025 w.e.f October 11, 2025.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
5	Banking and Demat account operations									
a	Member maintains separate bank account for client funds and own funds.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
b	Member maintains separate demat account for clients securities and own securities.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
c	Clients funds and securities & commodities are segregated from own funds and securities & commodities.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
d	Member has reported all their Bank & DP account details to the Exchange as required by SEBI circular dated September 26, 2016. Further, closure of reported bank and demat accounts has been correctly intimated to the Exchange within prescribed timeline.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
e	Member has named / tagged their Bank & DP accounts details to the Exchange as required by SEBI Circular Nos. dated September 26, 2016, June 22, 2017, SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83 dated June 20, 2022, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84 dated June 08, 2023, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/110 dated June 30, 2023 & SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/187 dated December 12, 2023			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	Trading Member has submitted Undertaking cum Indemnity bond to Exchange empowering the Exchange to freeze the bank accounts of the Trading member in compliance to SEBI Circular No. SEBI/HO/MIRSD/DPIEA/CIR/P/2020/115 dated July 01, 2020, on the subject "Standard Operating Procedure in the cases of Trading Member / Clearing Member leading to default".			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
g	Member has maintained maximum of 30 bank accounts named as USCNBA/DSCNBA across all segments and Exchanges at a time			As on last date of the audit period						All Members-Registered for Any Segment
h	Trading Member has submitted Undertaking / Authorisation to Exchange to access the information / statements pertaining to all bank accounts (maintained by members) from Banks			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
i	Multiple client code is not mapped with single bank / demat account or multiple demat / bank account of different entities are not mapped with a single client code (Except where permitted by the exchange)			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

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j	Member has maintained USCNBA/DSCNBA with followings banks only :- i. Banks designated as Clearing Banks by any of the Clearing Corporations from time to time ii. Banks which are not designated as Clearing Banks however empaneled for the purpose of issuance of BGs and FDRs by any of the Clearing Corporations from time to time iii. Payment Banks licensed under Banking Regulation Act, 1949.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
k	Member has provided a bank confirmation to the Exchanges in case the USCNBA/DSCNBA are maintained with the following banks; i. Banks which are not designated as Clearing Banks however empaneled for the purpose of issuance of BGs and FDRs by any of the Clearing Corporations from time to time. ii. Payment Banks licensed under Banking Regulation Act, 1949.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
l	Member has displayed details of all their active USCNBA on their website which are reported to Exchange.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
m	Member has not allowed trading in account of minor.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
6	Terminal operations and systems									
a	Trading terminals are located in the head office, branch office of the Member or at the office of AP subject to compliance of guidelines specified by the Exchanges.									All Members-Registered for Any Segment
b	Trading Member has ensured all the terminals are operated only by Approved persons namely employees of trading member, partner/proprietor/director(s), registered authorized persons (AP) or employee of an AP and not provided TWS / CTCL terminals to unauthorised intermediaries.									All Members-Registered for Any Segment
c	Correct Terminal details are reported to the Exchange and terminals observed at the inspection location are as per the information submitted to the Exchange.									All Members-Registered for Any Segment
d	Member has ensured that associated persons functioning as compliance officer employed has obtained NISM series III A certification			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
e	Records of trading terminals are updated and correctly uploaded to the Exchange CTCL database and periodically reconciled with Exchange database.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	Valid NISM / MCCP (MCX Certified Commodity Professional) / NICR (NCDEX Institute of Commodity Markets and Research) / NCFM (NSE's Certification in Financial Markets – Commodity Market Module) Certification held by employees are as per exchange requirements.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
g	No Offices / Branches / Franchises or User ID's / Trade Work Stations (TWS) or Trading Terminal are being used for doing unauthorized / illegal trading / fictitious transactions or any trade outside the Exchange trading platform.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

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h	Member has complied with the advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions issued by the Indian Computer Emergency Response Team (CERT-in) as per SEBI Circular No. SEBI/HO/MIRSD2/DOR/CIR/P/2020/221 dated November 03, 2020			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
i	Member has ensured that all associated person as defined in SEBI Notification LAD-NRO/GN/2010-11/21/29390 dated December 10, 2010 have valid NISM series VII certification – (Securities Operations and Risk Management Certification Examination).									Members- Registered for other than Commodity Segment
j	Member has taken adequate steps as specified by Exchange's circular to review & monitor the Trading Terminals mapped to its branch / AP			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
k	Members' active approved User ID and CTCL Dealer (Terminal) have valid NISM-SERIES-XVI- Commodity Derivatives Certificate			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
l	In case Directors / Partners/ Proprietor is not available at other location, Authorised Supervising Person is supervising the Pro-account trading at these specified location			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
7	Management of branches / AP and internal control									
a	In case of closure of branch / AP location, advance notice of the same is sent to clients.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
b	Member has adequate follow up mechanism in case of adverse observations and has taken disciplinary actions as jointly specified by the Exchanges including the appropriate actions over and above the indicative disciplinary actions specified by the Exchanges considering the nature and significance of the non-compliance against APs where adverse observations were identified during branch / AP inspections. Also, member has placed an MIS w.r.t no. of branch/AP inspections undertaken, irregularities observed, action taken before their Board (in case of corporate trading member), Partners (in case of partnership firms) or Proprietor (in case of sole proprietorship firm) on an annual basis.									All Members-Registered for Any Segment
c	Trading member has not dealt with unregistered intermediaries for transactions on the Exchange and All Authorised persons are registered with the Exchange			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
d	The member has not shared commission / brokerage with entities with whom trading members are forbidden to do business / another trading member / employee in the employment of another trading member / person doing Intermediary activities without registration.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
e	Member is in compliance with the circular on 'Framework for Supervision of Authorised Persons (AP's) & Branches by Members', issued by the Exchange from time to time.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	Member has not acted through brokers of other exchange for its clients without registering as an authorized person of these brokers			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
g	Member is not dealing with more than one member / authorized person of another exchange for proprietary trading.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

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h	Changes in authorized person details are informed to the Exchange			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
i	There is a monitoring mechanism to identify sudden increase / decrease in client level turnover from any specific branch / AP location.			01st October, 2025 to 31st March, 2026						Members-Registered for other than Commodity Segment
j	Member has submitted AP Inspections report as per the timelines prescribed by the Exchange			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
k	Member has timely reported and provided complete / correct details of clients (UCC) mapped to the AP as per Exchange circulars			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
l	Internal auditor shall verify whether the Member has reported the action taken by the Member of APs in case of adverse observations are found by the member in the AP inspections.									All Members-Registered for Any Segment
m	Internal auditor shall verify sample inspection reports of APs conducted by the Trading Members for completeness of the indicative scope of AP inspection prescribed by the Exchange.									All Members-Registered for Any Segment
n	Trading member has complied with the provisions of the circular on Restriction on use of certain words by Trading Members/Authorized Person in their name.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
8	Investor grievance handling									
a	Member is maintaining a register of investor complaints. Register of complaints / grievances contains name of client, UCC details, date, particulars of complaints, action taken by the member and if matter is referred to arbitration then the particulars thereof.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
b	Member has a system of resolution of investor complaints in a time bound manner.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
c	A designated email id for investor grievance is created and informed to the investors and exchange.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
d	Complaints received on the designated email ID are being looked into to address the same.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
e	The member has informed the Stock Exchange / Investor about the actions taken for the redressal of grievances of the investor on monthly basis within 7 days of the subsequent month.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	The member had taken adequate steps to resolve the complaints within 21 calendar days from the date of receipt of the complaint.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
g	Information about the grievance redressal mechanism as specified by SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 updated as on December 28, 2023 (updated as on December 20,2023) is displayed at all the offices of the Member and its Authorised Person(s) for information of the investors.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

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h	Trading Member has ensured compliance with the SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2025/22 dated February 21, 2025. The member have created a separate page on their website for Investor charter wherein the relevant details provided viz Vision, Mission, Services Provided by the member, Rights of Investor, Various activities of Stock Brokers with timelines, DOs and DON'Ts for Investors, Grievance Redressal Mechanism of the Member and Exchange along with the logo of trading member and Handling of Investor's claims / complaints in case of default of a Trading Member. The link to access the Investor charter is available on the home page of the website. Also member has displayed investor charter at the prominent places in the office and provided a copy of Investor Charter as a part of account opening kit to the clients, through e-mails/ letters etc.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
i	Trading Member has disseminated the provisions of SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, updated as on December 28, 2023, on the Member's official website, in compliance with regulatory requirements			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
j	Member has complied with the Escalation Matrix as prescribed by SEBI/Exchanges and updated on website / mobile application of the trading member under the 'Contact Us' page.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
k	Member has complied with the mechanism of Online dispute resolution as per SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023.									All Members-Registered for Any Segment
l	Trading member has ongoing system to protect the investor from unauthorised schemes/frauds due to impersonation.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
m	Trading member has taken action to protect the investor from unauthorised schemes/frauds due to impersonation. a. Initiate step to take down such App/website/social media posts etc by filing police complaints. b. Issue public notices and c. Notify client about such impersonation findings, guiding them to verify the authentication of offer like asking them to visit official website or tagging social media handles or calling customer care at email/phone no., etc. and advise clients not to participate/subscribe to any product/scheme being offered. d. Report such instances/findings along with action taken to the Exchange within 3 days after filing of police complaint through Member Portal			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
n	Trading member obtained SCORES authentication as per procedure specified by SEBI from time to time.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
o	Trading member has provided a link to SCORES portal on the Demat/Trading Account Dashboard of clients/investors.			01st October, 2025 to 31st March, 2026						Members-Registered for other than Commodity Segment
p	Trading Member has disclosed the details of all direct complaints received by them to the Exchange within prescribed timeline and format.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
9	Maintenance of Books of Accounts									

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
a	Prescribed books of accounts / records including Register of securities, Securities holding statements, Exchange wise client ledgers, bank books, margin deposit book / records of margin and client master etc. are maintained as per the specified format containing the required details and for the stipulated period as per regulatory requirements.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
b	Register of securities / commodities is maintained client wise-script wise / commodity wise / contract wise.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
c	All Entries for receipt and payment / transfer of securities & Commodities are duly recorded in the register of securities & commodities.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
d	Segment wise / Exchange wise separate books of accounts are maintained, as applicable as per relevant circulars.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
e	Prior approval has been obtained by member for changes in directors / partners / constitution / trade name. If No, post facto application has been submitted to the Exchange for the same.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	Member has obtained prior approval or intimated (as applicable) to Exchange/SEBI, as applicable in case of any change in the shareholding / sharing pattern of the company / LLP, partnership firm with or without change in control respectively. If No, post facto application has been submitted to the Exchange for the same.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
g	Prior approval has been obtained in case the member has traded with another member of the Exchange. Member has not dealt with / traded with other member of the Exchange by becoming a constituent or through AP of such other member or not allowed any other member of the Exchange to be their constituent to trade without prior approval of the Exchange			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
h	Member has intimated the Exchange in case they have traded with member of another stock exchange.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
i	Whether the member has incurred any advertisement expenses during the audit period and has complied with the regulations of obtaining Exchange approval before issuance of all such advertisements.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
j	The Member, its Group companies / third party or its associate has not offered any schemes / leagues / competitions and has not issued any advertisement for the same. Further, the stock broker has not carried out advertisements in which celebrities form part of the advertisement.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
k	SEBI registration certificate of the Trading Member was displayed at the location of audit.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
l	Trading member has not dealt with suspended / defaulter / expelled members and entities prohibited from accessing market.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
m	Last submitted net worth certificate to the Exchange is correctly submitted. In case of incorrect reporting of Networth is leading to shortfall, please specify in remarks.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
n	Member has not engaged in any activity involving any personal financial liability, other than of securities or commodities derivative or which is connected to or incidental to or consequential upon securities /commodities business in line with Exchange circular issued from time to time			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
o	Dividend and other corporate benefits received on behalf of clients is paid / credited / passed on to the respective clients account.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
p	Member has maintained Net worth as prescribed by the SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022									Members-Registered for other than Commodity Segment
q	Member, its Directors, Promoters, Partners, Principal Officer, Compliance Officer and Key Management Persons, are Fit and Proper Persons as per the criteria specified by Exchange/SEBI from time to time.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
r	Member has intimated the details of Politically Exposed Persons (PEP) associated with the member entity in the prescribed format.(if applicable). Member is aware that it shall submit the details to Exchange as and when there is change in any of the details of Politically Exposed Persons' (PEP).			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
10	Systems & Procedures pertaining to Prevention of Money Laundering Act, PMLA, 2002									
a	Principal officer has been appointed and details of the same or any change thereafter was intimated to FIU & Exchange			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
b	Designated Director has been appointed and details of the same or any change thereafter was intimated to Financial Intelligence Unit (FIU) & Exchange			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
c	The member has adopted and implemented written guidelines prescribed under PMLA, 2002.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
d	The Member has adequate system in place that allows continuous monitoring of transactions and generates alerts based on set parameters for suspicious transactions.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
e	Adequate systems & procedures are in place to scrutinize the alerts for arriving at suspicious transactions and reporting the same to FIU.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	Member has adequate systems & procedures in place to ensure screening of employees while hiring.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
g	Record of transactions, its nature & value and records of reporting made to FIU are maintained and preserved by the member as prescribed under Rule 3, 7 & 8 of PMLA.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
h	Member has ongoing training program for employees so that staff are adequately trained in AML & CFT procedure.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
i	Member has taken adequate measures to carry out & document risk assessment to identify, assess and mitigate its money laundering and terrorist financing risk.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
j	Member has complied with the requirements of the various FATF public statements and updated UNSC lists which are circulated by the exchanges			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
k	Member has complied with the following w.r.t FIU Registration, i. Member has done the online registration with FIU-India and has got the FIU Registration no. (FIU-REID). ii. Whether all reporting entities (REs) (including the Stock-Brokers) registered in FINnet 1.0 are re-registered themselves in FINnet 2.0 module. iii. Member has updated all lines of business.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
l	Whether all relevant RFIs (Red Flag Indicator) have been implemented by the member as per letter issued by FIU.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
m	Senior management approval has been obtained for starting account relationship with a PEP client or for continuing the relationship.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
n	Record of transactions are preserved and maintained in terms of Section 12 of Prevention of Money Laundering Act (PMLA),2002.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
o	The AML policy is in line with PMLA requirements.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
p	AML policy has been updated to reflect recent changes or has been updated with considerable delay			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
q	Member has maintained updated designated list in electronic form and names of existing clients are checked from such list. Further, member runs a check on the given parameters on a regular basis to verify whether designated individuals / entities are holding any funds, financial assets or economic resources or related services held in the form of securities with them and have informed the relevant authority in timely manner in the event of any particulars matched with list of designated individuals / entities			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
r	Review of the appointment process of Principal Officer - Verify internal norms for appointment - Board of Director's approval for appointment - Role and responsibilities - internal norms for appointment and reappointment - Review of the nature and frequency of the reporting done between the Board or senior management with the Principal Officer and compliance dept. staff - Seniority of the Principal Officer within the TM organisation.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment
s	Verify the trading member's policy on appointment of third party / registered intermediary for the purpose of (a) identification and verification of the identity of a client and (b) determination of whether the client is acting on behalf of a beneficial owner, identification of the beneficial owner and verification of the identity of the beneficial owner.			01st October, 2025 to 31st March, 2026						All Registered Members- for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
t	Member has ensured that exposure to clients (i.e. open positions, Margin received, MTM loss incurred, receipts of funds etc.) is not disproportionate to client's updated financial information (i.e. Income / profit / Net worth of the client)									All Members-Registered for Any Segment
u	Member has complied with the guidance published by FATF regarding Risk Based Approach (RBA) for Securities Sector for effective implementation of revised FATF International Standards as per Exchange Circulars.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
v	Names of prospective clients are checked against the names of entities / individuals against whom sanctions have been applied and member has a practice of verifying its name of clients with latest updated FATF Statements and UNSC list circulated from time to time			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
w	Cash Transaction Report and Suspicious Transaction Report is submitted wherever applicable to FIU-IND in the prescribed format			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
x	Trading member has adopted risk assessment while implementing client due diligence and the same is documented & updated regularly as per PMLA guidelines			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
y	Trading member has applied enhanced due diligence measures for clients categorized as high risk and special category.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
z	Trading member has applied enhanced due diligence measures for clients who are residents of jurisdictions listed in Financial Action Task Force (FATF) statements.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
11	Transfer of trades									
a	Trades were executed in respective clients account and are not transferred from one client code to another client code or from client code to pro or vice-versa in the back office of the member. In case of such transfers, if any specific pattern is observed instances to be provided in remarks column.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
b	All client code modifications were done to rectify a genuine error in entry of client code and no patterns were observed. If any pattern is observed, please give details.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
c	Systems are put in place to monitor / prevent the use of client code modification facility for purposes other than correcting mistakes arising out of client code order entry.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
d	The trades modified by the member to the "ERROR" code have been settled in ERROR account and not shifted to some other client code. If not complied, please provide the details.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
e	Trading Member has a well-documented error policy to handle client code modifications, approved by their board / management.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	Member has maintained Trade Log and Order Log			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
12	Margin Trading									
a	Member has obtained specific approval from the Exchange, in case he is providing margin trading facility to his clients.			01st October, 2025 to 31st March, 2026						Members-Registered for other than Commodity Segment

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b	Member have clearly segregated client MTF and Non-MTF account / ledger at back-office level			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
c	Member has provided MTF facility only for eligible securities as mentioned in the circular			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
d	Sufficient margin is collected with appropriate hair cut for funded securities under MTF			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
e	Member has not used more than allowable exposure towards MTF			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
f	Member has fulfilled minimum networth requirement criteria for MTF during the audit period			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
g	Member has an efficient system for collecting and reporting client margin collection to the Exchange for MTF trades			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
h	Client consent has been obtained for MTF in writing or in any irrefutable electronic method			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
i	Member has maintained separate record of details of the funds used and sources of funds for the purpose of margin trading.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
j	Collateral Stocks & funded stocks are seperately identified & no comingling has been allowed			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
k	The funds used for margin trading is obtained from approved sources only			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
l	Trading Member has reported correct data in Daily margin trading file (MTR file).			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
m	The total indebtedness of a Member for the purpose of margin trading is not exceeding 5 times of its networth			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
13	Proprietary Trading									
a	If member is doing pro trading, then member has disclosed this information to his clients.									All Members-Registered for Any Segment
b	If member is doing pro trading from multiple locations, the member has obtained prior approval from the Exchange in this regard and necessary evidence has been obtained to confirm that pro-trading terminals are being used only from the approved location for approved purpose.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
c	Proprietary losses have been met by the own funds & securities of the Trading Member only			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
d	All trades in own account were done in PRO code only and such trades were done through approved terminals at approved locations only.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

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14	Internet Trading									
a	Member has obtained specific approval from the Exchange, in case he is providing internet trading facility to his clients and Member has complied with regulatory requirements related to internet trading.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
15	Execution of Power of Attorney (POA)									
a	The POA executed with the client (if any) is in the favour of the member and it is not in favour of any other person.									Members- Registered for other than Commodity Segment
b	The Power of Attorney executed in favour of trading member is only limited to the purposes as allowed and adheres to the Provisions of SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/158 dated August 27, 2020									Members- Registered for other than Commodity Segment
c	The PoA executed does not prohibit operation of trading account by client(s).									Members- Registered for other than Commodity Segment
d	The Member has adopted sufficient internal controls to ensure that POA is not misutilised.									Members- Registered for other than Commodity Segment
e	Flagging of POA has been undertaken in the UCC with respect of all clients registered after February 13th, 2015									Members- Registered for other than Commodity Segment
f	Member has complied with respect to SEBI circular on Execution of Demat Debit and Pledge Instruction for transfer of securities towards deliveries /settlement obligation and pledging/repledging of securities and Mutual Fund transactions/Tendering shares in open offers									All Members-Registered for Any Segment
g	Trading member has not directly / indirectly compelled the clients to execute Power of Attorney (PoA) or Demat Debit and Pledge Instruction (DDPI) or deny services to the client if the client refuses to execute PoA or DDPI.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
16	Securities Lending & Borrowing Scheme									
a	Member has obtained specific approval from the exchange for offering SLBS.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
b	Member has complied with regulatory requirements related to SLBS.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
17	Other items									
a	Change in Address (registered / correspondence / branch office), contact details (if any) and authorised signatories are carried out with intimation to the Exchange by submitting the specified documents as per the formats and updation in the Exchange portal is done within 15 working days from the date of such changes carried out by the member.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
b	Exchange Market data has not been used other than for legitimate purposes			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
c	Member has correctly provided PAN of all their Directors, Key Management Personnel and dealers to the Stock Exchanges within the prescribed timelines and any change in those details are correctly intimated to the Stock Exchanges within seven days of such change.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
d	Adverse comments in Statutory Audit Report of Corporate Member have been considered.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
e	In case of submission Aadhar card as a proof during client registration, member have adhered to the Exchange guidelines that includes: a. Consent letter b. Aadhaar card number should be redacted or blacked out or masked			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	Member has not used MCX / NCDEX Logo / Emblem			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
g	ROC related non - compliances are not observed			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
h	Member is not Involved in fund lending / borrowing activities- with the exception of those in connection with or incidental to or consequential upon the commodities business			01st October, 2025 to 31st March, 2026						Members- Registered for Commodity Segment
i	Member has discontinued the usage of pool accounts for transactions in the units of Mutual Funds and ensured the following:- i. not accept mandates for SIPs or Lumpsum transactions in their name; ii. accepted cheque payments from investors issued in favour of the respective SEBI recognized Clearing Corporations or mutual fund scheme(s) only. iii. not accepted or handled funds or units of investors in their proprietary accounts or pool accounts in any form or manner.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
j	In case of clients registered for transactions in units of Mutual Funds on the Stock Exchanges Platforms (demat transactions), member has ensured the following during client registration:- i. KYC Compliant ii. FATCA declaration obtained from client. iii. Ultimate Beneficial Owner (UBO) details obtained in case of non-individual client. iv. Bank account and Demat account details obtained with Third Party Validation (TPV) v. Email id and mobile number obtained.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
k	Trading Member has updated the details of KMP to the Exchange as per Exchange circulars issued from time to time.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
l	Compliances related to Execution Only Platforms for facilitating transactions in direct plans of schemes of Mutual Funds (circular ref- SEBI Circular Nos. SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 6, 2022 & SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023 (circular ref- SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/86 dated June 13, 2023)			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
m	Whether Member has placed the disciplinary action letter received from Exchanges/SEBI before Board for consideration.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
n	Trading Member has reported cases admitted in NCLT against member or its promoters to the Exchange within one week of the admission of such case.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
o	Member who provides any investment advice to its clients' incidental to its primary activity has complied with the general obligation(s) and responsibilities as specified in Chapter III of the SEBI (Investment Advisers) Regulations, 2013			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
p	Trading Member has complied with Regulatory framework prescribed for Distribution of third-party products either on their own platform or through their group companies/associates' platforms (i.e. third-party app/parent app)			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
q	There is no direct/indirect association of persons regulated by the Board, MIs, and their agents with persons engaged in prohibited activities			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
18	Compliances related to Online Bond Platform									
a	The entity has appointed a Company Secretary as a compliance officer			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
b	The entity has appointed at least two qualified key managerial personnel with experience of at least three years in the securities market			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
c	The entity has obtained a SEBI Complaints Redress System (SCORES) authentication and has put in place a well-defined mechanism to address grievances that may arise or likely arise while carrying out OBP operations.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
d	Trading Member has establish necessary systems and frame suitable policies, in writing, for registration of users / investors / sellers on the OBP, execution of transactions and orders, roles and responsibilities of investors and sellers, risk management and control, liability framework for OBP, investors and sellers in case of breach of the policies, restrictions or other requirements that may apply for accessing the OBP			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
e	Member has entered into an agreement in writing where he allows third party sellers of debt securities to use the OBP to sell such securities, defining inter-se relationship and sets out their mutual rights, liabilities and obligations relating to such assignments.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
f	The entity shall comply with Know Your Client (KYC) requirements and verify the identity of its investors and sellers			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
g	All Orders with respect to listed debt securities placed on OBP are mandatorily routed through the Request for Quote platform (RFQ) of the recognised Stock Exchange(s) and settled through the respective Clearing Corporations. All Orders with respect to debt securities proposed to be listed through a public offering placed on OBP shall be mandatorily routed and settled through the stock exchange mechanism.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
h	Trading member has issued order receipt, deal sheet and quote receipt with all the prescribed details			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
i	The entity shall ensure that investors and sellers are also regularly updated on the status of transactions electronically through SMS, email etc.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
j	The entity shall ensure compliance with the minimum disclosure requirements as specified in SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/154 dated November 14, 2022			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
k	The entity undertakes to ensure that its advertisements shall be in conformity with the Advertisement Code as specified in SEBI circular nos. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/154 dated November 14, 2022 and SEBI/HO/DDHS/POD1/P/CIR/2023/194 dated December 28, 2023 and Chapter XXI of SEBI Master Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
l	The entity has adequate grievance redress mechanism for redressal of grievances of the investors within 21 calendar days from the date of the receipt of the complaint and complied with the provisions of the Exchange circular in this regard.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
m	Entity has a comprehensive risk management framework covering all aspects of its operations and shall ensure that risks associated with its operations are identified properly and managed prudently.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
n	Entity has establish appropriate safeguards and procedures to deal with exigencies like suspension or cessation of trading in debt securities, cancellation of orders or transactions by the investors and sellers, malfunctions or erroneous use of its systems by investors and sellers, or other unforeseen situations			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
o	The entity undertakes to identify and disclose on its OBP, all instances of conflict of interest, if any, arising from its transactions or dealings with related parties			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
p	Trading members have undertaken at least 25% of their total secondary market trade by value in CB's in that month by placing /seeking quotes through OTO or OTM mode on the RFQ platform of stock exchanges for all trades in proprietary capacity			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
19	Additional surveillance obligations (Applicable for TMs where the no. of active UCCs is greater than 2000)									
a	Trading Member has adequately staffed/resourced its surveillance function depending on the size, nature and complexity of its business			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
b	Trading member has formulated transactional alert as per indicative themes and factors prescribed for generating alerts. The Alerts generation thresholds are reviewed and recalibrated, wherever required, at least once in a year to ensure adequacy of the same.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
c	Trading member has adequate systems in place to ensure that proprietary account are used only for proprietary trades and reviewed by their PO/DD/CO/CSO.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
d	Trading member has exercised caution during allotment of trading terminals, maintained attendance sheet or Webcam/CCTV in terminal room and conducted mandatory surprise visit/ random inspections			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
e	Trading Member has established and maintained documented processes and systems to detect potential mule accounts/suspicious activity. Trading member has made standard operating procedure (SOP) for individual clients and non individual clients			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
f	Trading member has informed their senior management upon knowledge of any fraud, market abuse or suspicious activity and sends mandatorily appropriate communication to all the employees			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
g	Trading member has escalation and reporting mechanism for reporting of the status of alerts			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
h	Trading member has accountability grid for different types of suspicious behaviour			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
i	Internal auditor shall review the surveillance policy, its implementation, effectiveness and review the alerts generated during the audit period and record the observations with respect to the same in the internal audit report			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
j	The Trading Member has identified surveillance department as critical and physically protected to allow only authorised access. TM has adopted Chinese Wall policies and procedures to prevent unauthorized exchange of information between critical and non-critical departments.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
k	Trading member has formulated and implemented a whistle blower policy duly approved by the Apex Body			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
l	Quarterly MIS has been placed by the QSB before its Apex body i.e. Audit Committee or the Board of Directors or persons of other equivalent or analogous rank, for reviewing the compliance with provisions of the framework under this chapter of these regulations and to verify the adequacy and efficiency of the systems for internal control and reporting.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
m	Member has presented to the appropriate Committee or BOD on regular basis, if there is any deviation in internal controls, risk management policy, surveillance policy, policy for onboarding of clients along with the proposed corrective actions. Principal Officer (PO) / Designated Director (DD) / Compliance Officer (CO) / Chief Surveillance Officer (CSO), to submit a deviation report to its Apex body and Stock Exchanges.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
n	Trading member has ensured that all mid and senior level staff engaged in KYC and surveillance activity mandatorily completed the NISM e learning Certifications within one year from December 31, 2024. 1. Staff handling KYC-AML- KYC and Customer Due diligence. 2. Staff handling Transaction Monitoring -AML- Transaction Monitoring and Suspicious Transaction Reporting 3. The Principal Officer-Certified Anti Money Laundering Manager (CALM)			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
20	Separate Business Units (SBU)									

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
a	Trading Member has maintained a separate account for the Separate Business Units (SBU) on arms-length basis			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
b	Trading Member has ensured that activities of the NDS-OM under SBU are segregated and ring-fenced from the securities market related activities of the member and they have maintained arms-length relationship between these activities.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
c	Separate Business Units (SBU) of the trading member has exclusively engaged in activities of transacting on NDS-OM only			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
d	Trading Member has segregated the network of the Separate Business Units (SBU) from the Network in the Securities Market.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
e	Network criteria of Trading Member has satisfied after excluding account of SBU.			01st October, 2025 to 31st March, 2026						Members- Registered for other than Commodity Segment
21	Compliance status of last inspection carried out by SEBI/Exchanges/Internal Auditor									
a	Member has taken corrective steps to rectify the deficiencies observed in the inspection carried out by SEBI. Further whether Member has complied with the qualifications / violations made in last SEBI inspection report.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
b	Member has taken corrective steps to rectify the deficiencies observed in the inspection carried out by Exchange. Further Member has complied with the qualifications / violations made in last Exchange inspection report.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
c	Member has taken corrective steps to rectify the deficiencies observed in the latest half yearly internal audit report or complied with the direction issued by the Exchange in the action letter, if any.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
d	Member has taken corrective steps to rectify the violations for which the Member has received administrative warning letter from SEBI			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
e	In case if SEBI has conducted an inspection of the Member and issued letter for violations requiring corrective measures through the respective Exchange, then the internal auditor has to verify whether the member has submitted the "Compliance Status Report on the Corrective Actions Taken" in the prescribed format. The Internal Auditor shall check the veracity of the said Compliance Status Report and submit a certificate in the prescribed format certifying the corrective actions taken by the Trading Member as directed by SEBI along with the half yearly internal audit report.			01st October, 2025 to 31st March, 2026						All Members-Registered for Any Segment
22	Comments of the auditor on any other area or any other Internal Audit conducted for the Trading member during the Audit period									
a	Comments of the auditor on any other area or any other Internal Audit conducted for the Trading member during the Audit period									All Members-Registered for Any Segment
23	The last half years Internal Audit Report was placed / approved by the Board / Proprietor / Partners.									

Sr. No.	Area of verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
a	The last half years Internal Audit Report was placed / approved by the Board / Proprietor / Partners.									All Members-Registered for Any Segment

Annexure III

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
1	Client registration documentation / Anti Money Laundering compliance			
a	All relevant Client Registration Documents executed with clients in compliance with SEBI circulars and supporting collected from the clients are available and are easily retrievable and no material discrepancies were observed (viz. Photograph, signature, Pan Card details, Proof of Address / Identity Not provided)	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
b	Correct and updated KYC details / information of the clients are uploaded in the UCC database of the Exchange as per KYC details and the same is matching with KRA / C-KYC database.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
c	No clauses are included in any of the documents executed with the clients- a) which dilutes responsibility of member or b) which is in conflict with any of the clauses in mandatory documents, Rules, Bye-laws, Regulations, Notices, Guidelines & Circulars issued by SEBI & Exchanges or c) which is not in the interest of the Investor. d) No blanket confirmation / authorisation obtained from clients	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
d	All the mandatory clauses / documents and Annexures such as KYC, details relating to trading account, Rights and Obligation, Dos and Don'ts, RDD and Tariff sheet and contact details of senior officials and Investor Grievance Cell of the member as stipulated by SEBI/Exchanges have been included in the mandatory section of the Account opening document executed with the clients and no material details were omitted.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
e	In-person verification is done by Employee or Authorised Person only and the date of verification, name, designation and signature of the official who has done in-person verification and the Rubber Stamp is incorporated in the KYC documents.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
f	Any changes (including address, bank account or demat account) in the information in the account opening form as provided at the time of account opening has been notified by the client to the member in writing and member has carried out necessary due diligence to verify correctness of any such changes and updated those changes in relevant records in their back office, UCC Database of the Exchange, KRA/C-KYC database.	Lower of 50 or 100% wherever changes have been made during the Audit period.	Client accounts where changes have been made by the Member.	All Members- Registered for Any Segment
g	Trading member has taken documentary evidence in support of financial information provided by the client for derivatives segment at the time of registration	Refer Sampling Criteria 1	Clients registered during the audit period with highest margin obligation.	All Members- Registered for Any Segment
h	Client details, including financial information are reviewed and updated periodically in UCC database and back office records at least once in a financial year in compliance with Exchange circulars.	Refer Sampling Criteria 3	Top traded clients during the audit period across segments.	All Members- Registered for Any Segment
i	Trading code and the unique client code allotted to a client and the e-mail furnished by the client for the purpose of receiving ECN and other details, are communicated by the trading member through the client account opening form or otherwise in writing to the client.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
j	Member has identified the beneficial owners of the client (non-individuals) and has taken reasonable measures to verify the identity of such person as per SEBI Circular Nos. CIR/MIRSD/2/2013 dated January 24, 2013 and SEBI/HO/MIRSD/SECCFATF/P/CIR/2023/169 dated October 12, 2023	Refer Sampling Criteria 1	Clients registered during the audit period. Refer Sampling Criteria 1 Verification of system in place and policy and documentation is maintained as per policy	All Members- Registered for Any Segment
k	Member has a process to identify the authority of the person who is placing orders on behalf of the client.	Refer Sampling Criteria 1	Top traded clients during the audit period.	All Members- Registered for Any Segment
l	Risk profiling / categorization of the clients has been done as per the written down policy of the member as per the PMLA master circular.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
m	Member has adopted sufficient due diligence process for clients according to their risk profile as per the PMLA master circular.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
n	Member is having a clearly defined policy for acceptance of clients and has ensured that an account is not opened where the member is unable to apply appropriate client due diligence measures / KYC Policies. Trading member has implemented client's identification procedures & programs at various stages.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
o	Member has identified clients of special category (CSC) as per the PMLA master circular.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
p	The Client has opted and signed against stock exchange as well as market segment where he intends to trade / traded during the year.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
q	Copies of complete set of client registration documents executed by the clients including POA / email id provided by clients for receiving ECN was delivered to the clients free of charge and within 7 days from the date of execution of documents by the clients	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
r	Authorizations from the client sought in non-mandatory document are separate & do have client's specific consent.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
s	The member has correctly uploaded & updated all UCC details including E mail ID and the Mobile number of the clients in the UCC database as per the details given by the client in the client registration documents.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
t	The member has collected correct PAN number and verified the authenticity of such PAN issued by the Income Tax (IT) Department, for all their clients and uploaded same in UCC Database of the Exchange.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
u	The member has correctly uploaded and updated the same E mail ID & the Mobile number of the client in the Exchange UCC records and in the Member's back office records and there are no variations. Member has periodically reconciled their back office records with the Exchange UCC records to avoid mismatch in the UCC of their clients and ensure that there are no variations.	All Active clients at the end of the Audit period	Step-1 – Obtain the UCC records uploaded to the Exchange containing the client code, name, PAN, segment, E mail ID and mobile number etc. Step-2 - Obtain the back office record of client list containing the client code, name, PAN, segment, E mail ID and mobile number etc. Step- 3 Compare whether the mobile numbers & E mail ID updated in both the list are same for each client.	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
v	Member has complied with the requirement of uploading the KYC information with the SEBI registered KRAs for all the clients on a continuous basis within the prescribed time limit as per SEBI Circular MIRSD/Cir-26/2011 dated December 23, 2011, MIRSD/Cir-5/2012 dated April 13, 2012, and SEBI/HO/MIRSD/SEC FATF/P/CIR/2024/79 dated June 6, 2024 and complied with the provisions of the Circular and no other procedural lapses were observed.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
w	Member has downloaded KYC information from KRA system for new clients who are already registered with KRA.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
x	Member has uploaded the KYC data with CKYCR in respect of all accounts (except FPIs) opened during the Audit period.	Refer Sampling Criteria 1	Check whether KYC data of the sample clients registered during the Audit period with highest turnover are uploaded.	All Members- Registered for Any Segment
y	Member has uploaded the KYC records to CKYCR when the updated KYC information is obtained / received from the client in case of Legal Entity's accounts (except FPIs) opened prior to April 1, 2021	All clients	Identify whether there are any clients registered prior to the audit period whose KYC details are yet to be uploaded with CKYC.	All Members- Registered for Any Segment
z	Member has uploaded the KYC data with CKYCR in respect of all existing individual accounts (i.e. accounts opened prior to the Audit period). Further, member has uploaded the KYC records with CKYCR pertaining to accounts of individuals opened prior to August 01, 2016, as and when updated KYC information is obtained / received from the client.	All clients	Identify whether there are any clients registered prior to the audit period whose KYC details are yet to be uploaded with CKYC.	All Members- Registered for Any Segment
aa	Trading Member has prominently displayed on account opening kits, advertisement, publication, notice board and display board, portal, website (if any) the following details- i) name of the member as registered with SEBI, ii) its own logo, if any, iii) its registration number, iv) its complete address with telephone numbers.	Audit Period		All Members- Registered for Any Segment
ab	Member has made available the documents relating to rights & obligations, uniform risk disclosure document, do's & don't to the clients either in electronic or physical mode as per the preference of the client and maintained acknowledgment in writing / appropriate logs of delivery for the same.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
ac	Members have displayed the documents relating to rights & obligations, uniform risk disclosure document, do's & don't in vernacular languages on their own website (if any) and copy of the same is provided to clients on request.	Audit Period		All Members- Registered for Any Segment
ad	Member has not uploaded same E mail ID and Mobile numbers to multiple clients except for family as defined by SEBI Circulars Ref. No. CIR/MIRSD/15/2011 dated August 02, 2011 and SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2024/169 dated December 03, 2024.	As on the last day of audit period	Active clients as on the last day of audit period. Review reason for use of same mobile number / email id for multiple client codes	All Members- Registered for Any Segment
ae	For clients registered through online KYC process, member has adhered to all applicable guidelines which facilitate online KYC as prescribed by SEBI from time to time.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
af	Member has mapped client code with back office code	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
ag	Member has included procedure for filing of complaints on SCORES and benefits of the same in the welcome kit given to investors at the time of registration.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
ah	Members are required to verify, update and ensure that correct permanent address details of the clients are uploaded in UCC database of the Exchange	Audit Period		All Members- Registered for Any Segment
ai	Member has complied with SEBI Circular No. CIR/MIRSD/2/2015 dated August 26, 2015 as per which "foreign financial institutions in India will be required to report tax information about US account holders / taxpayers directly to the Indian government which will, in turn, relay that information to the US Internal Revenue Service (IRS) and Guidance note on implementation of reporting requirements under rules 114F to 114h of the Income-Tax Rules, 1962 for implementation of FATCA guidelines.	Audit Period	Verify FATCA Compliance	All Members- Registered for Any Segment
aj	Member has collected client identification documents as prescribed by Exchange/SEBI.	Refer Sampling criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
ak	In case, in-person verification of non-resident clients is not done, attestation of KYC documents is done by Notary Public, Court, Magistrate, Judge, Local Banker, Indian Embassy / Consulate General in the country where the client resides.	Refer Sampling criteria 1	Clients registered during the audit period with highest turnover.	Members- Registered for other than Commodity Segment
al	KYC requirements as stipulated in respect of Foreign Portfolio Investors (FPIs) has been complied.	Audit Period	Verify FATCA Compliance	Members- Registered for Commodity Segment
am	Member has complied with the applicable regulatory requirements of SEBI Circular No. SEBI/HO/IMD/DF1/CIR/P/2019/066 and relevant Exchange circulars regarding "Participation of Portfolio Managers in Commodity Derivatives Market in India"	Audit Period	All clients registered during the audit period to be verified	Members- Registered for Commodity Segment
an	Member has complied with the applicable regulatory requirements of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/65 and relevant Exchange circulars regarding "Participation of Mutual Funds in Commodity Derivatives Market in India"	Audit Period	All clients registered during the audit period to be verified	Members- Registered for Commodity Segment
ao	Member has correctly uploaded commodity-wise categorization of clients on the Exchange platform based on self declaration obtained from clients as prescribed by SEBI Circular no. SEBI/HO/CDMRD/DNPMP/CIR/P/2019/08 dated January 4, 2019.	All active clients registered as at the end of the Audit period.	Confirm submission of data to the Exchange for all the Active clients	Members- Registered for Commodity Segment
ap	Member has sensitized their investors and created investor awareness on fraudsters that are collecting data of customers who are already into trading on Exchanges and sending them bulk messages on the pretext of providing investment tips and luring them to invest with them in their bogus firms by promising huge profits. AND Member has taken necessary steps to safeguard data of the customers / investors registered with him and/or has not shared or revealed such data to unauthorized persons.	Audit Period		Members- Registered for Commodity Segment
aq	Member has made available the facility for online closure of trading accounts and informed their clients regarding the availability of facility for online closure of trading accounts and its guidelines through emails, SMS, weekly / fortnightly / monthly newsletters etc., if applicable.	Audit Period		All Members- Registered for Any Segment
ar	Trading Member has ensured that the requests for account closure are received from clients either through web portal / app of the trading member through secured access with 2 factor authentication or on email through client's registered email ID.	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
as	Trading member has provided the acknowledgement to the client on registered email id and / or mobile number about the receipt of closure request and not permitted any further requests for execution of trades by the client.	Audit Period		All Members- Registered for Any Segment
at	Trading Member has returned all funds and released all collateral and pledged securities back to the clients and closed the trading account within 3 working days of the closure request.	Audit Period		All Members- Registered for Any Segment
au	Trading member has informed the closure of the trading account to the client and update the client status in the UCC database as inactive / deleted, as applicable.	Audit Period		All Members- Registered for Any Segment
av	Trading Member shall maintain and store system logs of the closure instructions received in electronic form in a secured manner and the same shall be subject to 100% internal audit.	Audit Period		All Members- Registered for Any Segment
aw	Member has ensured that clients whose KYC records are not found to be valid by KRA after the validation process are allowed to transact in securities market only after their KYC is validated.	Refer Sampling Criteria 1		All Members- Registered for Any Segment
ax	Trading Member has maintained a website and URL of the same is reported to the exchange. Further, a declaration for maintenance of Website and any modification in the URL shall be reported to the Exchange within 3 days.	Member's Website	Examination of member's website	All Members- Registered for Any Segment
ay	<p>Trading Member has displayed the following details on its website -</p> <ol style="list-style-type: none"> 1) Set of standard documents / policies for information 2) Name of the member as registered with SEBI, its own logo, if any, its registration number, and its complete address with telephone numbers. 3) "Filing Complaints on SCORES - Easy & quick <ol style="list-style-type: none"> a. Register on SCORES portal b. Mandatory details for filing complaints on SCORES: <ol style="list-style-type: none"> i. Name,PAN,Address,Mobile Number, Email ID c. Benefits: <ol style="list-style-type: none"> i. Effective Communication ii. Speedy redressal of the grievances" 4) Following message at a prominent place on the homepage of their website (if any) . <p>"Attention Investors</p> <ol style="list-style-type: none"> 1. Stock Brokers can accept securities as margin from clients only by way of pledge in the depository system w.e.f. September 01, 2020. 2. Update your email id and mobile number with your stock broker / depository participant and receive OTP directly from depository on your email id and/or mobile number to create pledge. 3. Check your securities / MF / bonds in the consolidated account statement issued by NSDL/CDSL every month. <p>..... Issued in the interest of Investors"</p> 5) Data on complaints received against them or against issues dealt by them and redressal thereof, latest by 7th of succeeding month as per the format prescribed by SEBI vide Circular No. SEBI/HO/MIRSD/DOP/P/CIR/2021/676 dated December 02, 2021 	Member's Website	Examination of member's website	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
az	Member having website have displayed following message on their website:- 1. Message on their websites informing their clients to update their Email IDs & Mobile numbers with the member. 2. Link to voting URLs on voting on motions moved by Listed Companies, which will redirect the investor to the webpage of the respective Depository who in turn will enable access to the e-voting portals of various ESPs 3.Risk Disclosure requirement	Member's Website	Examination of member's website	Members- Registered for other than Commodity Segment
ba	Trading Member has registered their new clients on all the active stock Exchanges after obtaining the trading preference in the prescribed format for the clients registered on or after August 01, 2023.	Refer Sampling Criteria 1	Clients registered on or after August 01, 2023	Members- Registered for other than Commodity Segment
bb	Trading Member has obtained express consent and/or explicit confirmation from the clients for the trading preferences in the Equity Derivatives / Currency Derivatives / Commodities Derivatives Segments by providing an option to the clients to only select / opt in at the time of onboarding of the client.	Refer Sampling Criteria 1	Clients registered during the audit period with the highest turnover	Members- Registered for other than Commodity Segment
bc	Trading Member has complied with the provisions of SEBI Circular No. SEBI/HO/OIAE_IAD-1/P/CIR/2023/0000000163 dated October 3, 2023 w.r.t verification of the death certificate, updation of records in KRA system, intimation of transmission of assets of deceased investor and other obligations pertaining to reporting of demise of an investor.	Audit Period	Verify all the intimations / requests received during the audit period	All Members- Registered for Any Segment
bd	Member has marked the UCC record as Inactive in UCC database of the Exchange wherein the Client Email ID is not available/ not updated.	Audit Period		All Members- Registered for Any Segment
be	Member has ensured that the clients who are eligible for Direct Market Access (DMA) facility and have availed such trading facility have fulfilled the necessary KYC/agreement requirement.	Audit Period	Top 25 clients based on turnover who have availed DMA facility	All Members- Registered for Any Segment
2	Order management and risk management systems			
a	Trading member has well documented risk management policy including policy on Margin collection from clients / Trading members.	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
b	Trading member has not undertaken or was not party to or has not facilitated any fund based activity to fund any secondary market transactions or margin requirements in respect of transactions executed by the trading members on behalf of their clients through financier including any associate, related or third party entities. Trading Member has not shared the data relating to transaction/obligation details of the clients with NBFCs/lending institutions.	Audit Period	<p>Methodology:</p> <ol style="list-style-type: none"> 1. Identify instances where Member has taken instruction from any financier to execute trades in client accounts or transfer client's funds/securities or margin requirements in respect of transactions executed by the trading members on behalf of their clients. 2. Check whether member is a party to any agreement / arrangement, directly or indirectly, entered into between their clients and any person to fund the client transactions or margin requirements in respect of transactions executed by the trading members on behalf of their clients. 3. Check whether the member has obtained any authorisation or POA, for operating the depository / bank accounts of clients or has operated such accounts under a financing arrangement between the client and any person. 4. Whether member has acted as a conduit or front for financing any secondary market transactions entered into by their clients or margin requirements in respect of transactions executed by the trading members on behalf of their clients directly or indirectly. 	All Members- Registered for Any Segment
c	Checks are in place to ensure that no unauthorized orders are executed from any of the terminals.	Audit Period	Check whether adequate systems / measures are in place to ensure that orders are received from respective clients only. Undertake a process walkthrough to understand the order placing mechanism and the process of issuing trade / order confirmations.	All Members- Registered for Any Segment
d	All applicable margins are collected from respective clients in the prescribed form of funds, fixed deposit receipts, bank guarantees (only by non-individual clients in commodity derivatives as per the provisions of SEBI and Exchange circulars) and approved / liquid securities and approved commodities with appropriate haircut.	Refer Sampling Criteria 2	Two dates in each month with highest margin obligation of the member.	All Members- Registered for Any Segment
e	Proper systems are in place to ensure timely collection for pay-in from the respective client as per settlement schedule.	Audit Period	<ol style="list-style-type: none"> 1. Identify instances of client defaults during the audit period. In case of frequent defaults seek reasons from Member and identify any process gaps. 2. Ascertain the process adopted by the Member to recover outstanding balances from their clients 	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
f	Trading member has not outsourced their core business activities and compliance functions and adhered to the provisions of SEBI Circular No. CIR/ MIRSD/24/ 2011 dated 15th Dec 2011.	Audit Period	Report if Member has not adhered to the provisions of SEBI circular No. CIR/MIRSD/24/2011 dated 15th Dec 2011 relating to outsourcing of their core business activities and compliance functions	All Members- Registered for Any Segment
g	Member has not passed penalty to clients on account of short/non-collection of upfront margins and refunded the penalty to the clients if the same has been passed on to the clients after 11th October, 2021, except in cases where the short/non collection of upfront margin is attributable to clients viz; Cheque issued by client to member is dishonoured and/or increase in margins on account of change in hedge position by client/ expiry of some leg(s) of the hedge positions of the clients.	Refer Sampling Criteria 2	Minimum prescribed clients as per sampling criteria 2 to whom highest short margin reporting penalty has been levied during the audit period.	All Members- Registered for Any Segment
h	Trading Member has passed on the penalty with respect to increase in margins on account of change in hedge position by client/ expiry of some leg(s) of the hedge positions of the clients , penalty only after informing their clients of potential situations resulting in a hedge break / loss of cross margin benefits like square off by the clients / expiry of some leg(s) of the hedge positions of the clients, leading to higher margin obligations on the open position(s) in its Risk Management Policy at least 7 days in advance from November 01, 2024, or date of penalty levied by clearing corporation whichever is later	Audit Period	Verify the Logs for communication sent to clients for change in the RMS policy	All Members- Registered for Any Segment
i	If the Member has passed on penalty for short reporting of margins other than "upfront margins", the same is on actual basis & has provided relevant supporting documents to the client and maintained the audit trail.	Refer Sampling Criteria 2	Minimum prescribed clients as per sampling criteria 2 to whom highest short margin reporting penalty has been levied during the audit period	All Members- Registered for Any Segment
j	Trading Member has drafted and implemented surveillance policy as per SEBI/Exchange circulars and the said policy is reviewed once in a year. Further the Policy should be approved by Apex Body (Board/Partners/Proprietor) and should cover: i. Receipt of the internal alert /Exchange alert generated at member end and reviewed at least every 30 days till such time alert is open. ii. Time frame for disposal of alerts and if there is any delay in disposal, reason for the same shall be documented. iii. Suspicious/ Manipulative activity identification, monitoring and reporting process iv. Record Maintenance	Audit Period	1. Check whether the Member has drafted a Surveillance policy as per the circulars. 2. Check whether the policy is approved by its Board / Partners / Proprietor	All Members- Registered for Any Segment
k	Member has executed trades of clients only after keeping evidence of the client placing such order and maintained the record of the same in the manner specified by SEBI from time to time	Refer sampling criteria 3	6 Dates (1 date in each month having highest turnover) each for placing, modifying and cancelling the order.	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
l	Member has undertaken fresh documentation, due diligence and IPV where a client is reactivated after a period of 24 months of being flagged as inactive except where the client has carried activities as mentioned in the Exchange circular.	Audit Period	Reactivated clients during the audit period (No of instances as per sampling criteria 1)	All Members- Registered for Any Segment
m	Member complied with all the requirements prescribed for re-activation of the trading account of clients who has been flagged as inactive	Audit Period		All Members- Registered for Any Segment
n	Member has an efficient system for collecting and reporting client margin collection to the Exchange / clearing corporation as per the Exchange / clearing corporation / SEBI requirements including initial, peak, other margins, MTM.	Refer Sampling Criteria 2	Two dates in each month with highest margin obligation of the member	All Members- Registered for Any Segment
o	Member has reported margin correctly and in case of false / incorrect reporting give instance wise complete details in an annexure and summary in remarks column	Refer Sampling Criteria 2	Two dates in each month with highest margin obligation of the member	All Members- Registered for Any Segment
p	Proper monitoring mechanism is in place to review the client MTM losses incurred and recovery of the same	Top 25 (or 100% whichever is lower) clients with highest MTM losses in the Audit period and top 10 related party clients with highest MTM losses in the Audit period (or 100% whichever is lower).	1. Ascertain the process adopted by the Member to recover the MTM losses incurred by their clients. 2. The MTM loss of the client has been met by the respective client funds only or temporarily funded by the Trading Member upto five trading days from the date of Payin. 3. Identify the relationship of such clients with the Trading member in terms of group / associate / subsidiary companies / directors & shareholders / Key Management Personal and provide details in separate annexure. 4. Identify instances of client defaults during the audit period. In case of frequent defaults seek reasons from Member and identify any process gaps	All Members- Registered for Any Segment
q	Member has framed a policy regarding treatment of inactive accounts which should, inter-alia, cover aspects of time period, return of client assets and procedure for reactivation of the same and has also displayed the same on its website, (if any) in accordance with the guidelines issued by the Exchange.	Audit Period	Check whether an appropriate inactive account policy is in place and appropriate documentation is taken / process is adopted for reactivation.	All Members- Registered for Any Segment
r	Member has identified all inactive client accounts and marked / flagged as Inactive in UCC database of the Exchange.	Audit Period	Check client status updated by member in the UCC database of the Exchange for the clients not traded in last 24 months across the Exchanges.	All Members- Registered for Any Segment
s	Quarterly MIS has been placed upto the Board (in case of Corporate Trading Member), Partners (in case of partnership firms) or Proprietor (in case of sole proprietorship firm) on the number of alerts pending at the beginning of the quarter, generated during the quarter, disposed off during the quarter and pending at the end of quarter along with reasons for pendency and appropriate action taken and Board is apprised of any exception noticed during the disposal of alerts as per the Exchange Circulars.	Audit Period	The Member has prepared a quarterly MIS for the alerts generated / disposed / pending and the same is placed before the Board / Partners / Proprietor.	All Members- Registered for Any Segment
t	Member has taken indemnity insurance policy.	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
u	Member has mandatorily used telephone recording system to record the order instructions received from clients through telephone	Refer sampling criteria 3	6 Dates (1 date in each month having highest turnover) each for placing, modifying and cancelling the order. Select clients having top turnover on the sample dates as per Sampling Criteria 3. Top 25/50/75 clients as per Sampling criteria in terms of turnover	All Members- Registered for Any Segment
v	Member has not executed trades which do not appear to be genuine and they have appropriate internal system and control to ensure that Abnormal / Non-genuine orders / trades are not entered / executed from members trading terminals	Audit Period		All Members- Registered for Any Segment
w	Member has adopted / maintained policy regarding pre-funded instrument as per regulatory requirements	Audit Period	Policy Document	All Members- Registered for Any Segment
x	Member has adopted / maintained policy for assessment of activities outsourced as per regulatory requirements.	Audit Period	Policy Document	All Members- Registered for Any Segment
y	Trading member has implemented proper internal code of conduct and adequate internal controls to ensure that proper checks and balances are in place with respect to SEBI Circular Nos. Cir/ISD/1/ 2011, dated March 23, 2011 and Cir/ISD/2/2011 dated March 24, 2011 on the subject 'Unauthenticated news circulated by SEBI registered market intermediaries through various modes of communication.	Audit Period	Verify whether the Member has put in place adequate internal controls as per SEBI Circular Nos. Cir/ISD/1/2011, dated March 23, 2011 and Cir/ISD/2/2011 dated March 24, 2011 to control the circulation of Unauthenticated news.	Members- Registered for other than Commodity Segment
z	Member has implemented appropriate checks for value and / or quantity based on the respective risk profile of their clients as per the provisions of SEBI Circular No. CIR/MRD/DP/34/2012 dated December 13, 2012.	Audit Period		Members- Registered for other than Commodity Segment
aa	The member has put-in place a mechanism to limit the cumulative value of all unexecuted orders placed from their terminals to below a threshold limit set by them as per the provisions of SEBI Circular No. CIR/MRD/DP/34/2012 dated December 13, 2012.	Audit Period		Members- Registered for other than Commodity Segment
ab	Member has taken adequate documentary evidence as specified in SEBI circular No. CIR/MRD/DP/20/2014 dated June 20, 2014 in case of participants taking positions in CD segment in excess of the applicable position limits based on underlying exposure specified in the said circular.	10 clients who have taken positions during the Audit Period	Top 10 clients who have taken positions during the Audit Period.	Members- Registered for other than Commodity Segment
ac	Member has made available the mechanism for physical settlement in stock derivatives to all their clients who wish to avail of the said facility without having any default option of mandatory / automated squaring off the positions in compliance to Exchange Circulars.	Audit Period		Members- Registered for other than Commodity Segment
ad	Member has transactional alerts facility with respect to Exchange's circulars.	Audit Period	Check if any alerts were generated during audit period, if yes action taken by member.	Members- Registered for Commodity Segment
ae	Trading member has established groups / associations amongst clients to identify multiple accounts / common account / group of clients as per relevant Exchange's circular	Audit Period	Verify details of group / associates.	Members- Registered for Commodity Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
af	Trading member has profiled their clients and categorised the clients under one of the category namely Commercial participant (value chain participant / exporter / importer, hedger, etc) or Non - commercial participant (financial participant / trader / arbitrageur, etc). as per relevant Exchange's Circular. Further, member has monitored any sudden change in the trading pattern of the client which is not in line with the profile of client. Also, Member has kept a watch on the trading behaviour of their clients and monitored the same in view of their financial soundness / income / net-worth and business background as per relevant Exchange's circular.	All clients registered as at the end of the Audit period	Verify the profiling of clients as per the referred circular.	Members- Registered for Commodity Segment
ag	Trading member has a process of analysing the trading activity of the client(s) / group of clients(s) or commodity identified based on transactional alerts and wherever adverse observations are recorded, member has reported all such instances to the Exchange within 45 days of alert generation or extended time period sought from the Exchange, wherever required. Auditor shall verify the alerts generated during the audit period and provide their observations	Audit Period	Verify whether the member has implemented the provisions of the policy and taken adequate steps to monitor and report the alerts generated.	Members- Registered for Commodity Segment
ah	Member has submitted the status of the alerts forwarded to them on a quarterly basis to the Exchange in the prescribed format within 15 days from the last trading day of the respective quarter as per Exchange's circular.	Audit Period	Verify the submission of the member (if any).	Members- Registered for Commodity Segment
ai	Member has conducted periodic analysis of trading behaviour of clients who appear repeatedly in the transactional alerts and/or have been repeatedly found to be breaching the norms prescribed by SEBI/Exchange. Further, Member has monitored any sudden trading activity in dormant account and informed such abnormality to the Exchange as per Exchange's circular.	Audit Period		Members- Registered for Commodity Segment
aj	Member is not involved in unauthorized or illegal trading activities / fictitious transactions or unfair trade practice including Circular Trading, cross deals, price rigging, price manipulation and other market Abuses.	Audit Period		Members- Registered for Commodity Segment
ak	Member has not directly / indirectly referred to any past or expected future return / performance of an algorithm trading services / strategies in any form of advertisements / business communication on publicly accessible platforms such as social media / websites / digital & print media etc. and is not associated with any platform providing such reference, and has adhered to the guidelines issued vide SEBI Circular No. SEBI/HO/MIRSD/DOP/P/CIR/2022/117 dated September 02, 2022	Audit Period		All Members- Registered for Any Segment
al	Trading Member has conducted proper due diligence / verification before registering / accepting the clients seeking exemption of PAN including investors residing in the state of Sikkim.	Audit Period		All Members- Registered for Any Segment
am	Member has done additional due diligence and maintained documents / records for all existing and new clients, by capturing the details of devices (Computer / Tablet / Mobile including Executable Applications, Browser based Apps, Mobile Apps) used to place / modify / cancel orders by the clients based out of Sikkim to verify if the orders are placed from 'Sikkim'	Audit Period		Members- Registered for other than Commodity Segment
an	Trading member has displayed "Risk Disclosure" on the login page of trading account of client if client has registered under F&O segment	Member's Website	Examination of member's website	Members- Registered for other than Commodity Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
ao	The Trading Member has a mechanism in place to validate that the request for freezing/blocking of the online access of the trading account is received from the respective client only.	Audit Period		All Members- Registered for Any Segment
ap	The Trading Members providing internet based trading/ mobile trading/ other online access for trading have given at least two modes of the following communications to the clients through which the client may request for voluntary freezing/ blocking the online access of trading account if any suspicious activity is observed in the trading account: a) Email from registered e-mail ID-Nomenclature must be stoptrade@domainname.com b) SMS from registered mobile number c) IVR/tele calling d) Chatbot e) Trading Member's App / website f) Any other legally verifiable mechanism	Audit Period		All Members- Registered for Any Segment
aq	Trading Member has provided facility of voluntary freezing/ blocking of Trading Accounts by Clients and implemented the provisions of Framework of voluntary freezing/blocking the online access of the trading account to their clients.	Audit Period		All Members- Registered for Any Segment
ar	The Trading Member have maintained the appropriate records/logs including, but not limited to, request received to freeze/block the online access of trading account, confirmation given for freezing/blocking of the online access of the trading account and cancellation of pending orders, if any, sent to the clients.	Audit Period	All requests for freezing/blocking of the online access received during the audit period	All Members- Registered for Any Segment
as	Trading Member has framed the policy on voluntary freezing/blocking the online access of the trading account to their clients and same is the part of their Risk Management Policy	Audit Period	Policy document	All Members- Registered for Any Segment
at	Trading Member has disclosed on their website the policy on voluntary freezing/blocking of the trading account.	Member's Website	Examination of member's website	All Members- Registered for Any Segment
au	Trading Member has communicated policy on voluntary freezing/blocking of the trading account along with the process and mode(s) to the new clients as a part of account opening kit.	Refer Sampling Criteria 1		All Members- Registered for Any Segment
av	Member has reported short sell information to the Exchange.	Audit Period		Members- Registered for other than Commodity Segment
aw	Member has ensured that short selling is done in securities traded in F&O segment.	Audit Period	6 dates with highest net sell obligation	Members- Registered for other than Commodity Segment
ax	Member has ensured that all retail investors have disclosed short sale transactions by end of trading hours on transaction date and have honoured their obligation of delivering at the time of settlement i.e. there is no naked short selling.	Audit Period	6 dates with highest net sell obligation	Members- Registered for other than Commodity Segment
ay	Trading Member has not initiated orders on behalf of the clients through Interactive Voice Response (IVR) system where order confirmation involves the client pressing a predefined number/option	Refer Sampling criteria 3	Check samples as per point 2.k and 2.u	Members- Registered for other than Commodity Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
az	Trading Member has uploaded IPO bids on the Exchange bidding platform on behalf of clients after obtaining prior instructions (Physical /electronic).	Audit Period	Top 1 IPO – highest subscribed IPO during the audit period. Total 20 unique clients. - Select 10 unique clients where bids are placed through offline/ Physical mode - Select another 10 unique clients where bids are placed through electronic mode.	Members- Registered for other than Commodity Segment
ba	Trading Member has provided acknowledgment to investor as proof of having accepted the application form, in physical or electronic mode.	Audit Period	Top 1 IPO – highest subscribed IPO during the audit period. Total 20 unique clients. - Select 10 unique clients where bids are placed through offline/ Physical mode - Select another 10 unique clients where bids are placed through electronic mode.	Members- Registered for other than Commodity Segment
bb	Trading Member has retained complete physical/ electronic records relating to the bidding applications of the clients as prescribed	Audit Period	Top 1 IPO – highest subscribed IPO during the audit period. Total 20 unique clients. - Select 10 unique clients where bids are placed through offline/ Physical mode - Select another 10 unique clients where bids are placed through electronic mode.	Members- Registered for other than Commodity Segment
bc	Whether Member has displayed the IRRRA platform link on their respective website as per the SEBI circular no.SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/177 dated December 30, 2022 and Exchange Circular	Audit Period	Member's website	All Members- Registered for Any Segment
3	Contract notes, Client margin details and Statement of accounts			
a	Member has issued contract notes to clients	Refer sampling criteria 3	1. Obtain trade data for 12 dates and PODs/e logs for the corresponding dates. 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. 3. Compare the trade data with the PODs/ E logs to see that contract notes have been issued to all the traded clients. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover)	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
b	Contract notes are sent in the prescribed format.	Refer sampling criteria 3	1. Obtain trade data for 12 dates and PODs/e logs for the corresponding dates. 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. 3. Compare the trade data with the PODs/ E logs to see that contract notes have been issued to all the traded clients. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover)	All Members- Registered for Any Segment
c	Contract notes are sent within 24 hours of the close of trading hours when the trade is executed and Proof of delivery / dispatch / log for dispatch of Contract Notes is maintained.	Refer sampling criteria 3	1. Obtain trade data for 12 dates and PODs/e logs for the corresponding dates. 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. (12 days, two days in each month having Highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover) 3. Compare the trade data with the PODs/ E logs to see that contract notes have been issued to all the traded clients within 24 hrs. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover)	All Members- Registered for Any Segment
d	Trading member has issued contract notes only for trades done under the rules, byelaws & regulations / business rules of the Exchange and not otherwise.	Refer sampling criteria 3	1. Obtain trade data for 12 dates 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover) 3. Compare the trade data with the PODs/ E logs to see contract notes are issued only for trades done on the Exchange platform (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover)	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
e	All prescribed details including running serial number initiated at the start of every financial year, name and signature of authorized signatory, dealing office details and brokerage are contained in contract note.	Audit Period	Obtain sample contract note issued by the Member during the inspection and verify whether the same complies with the format specified by Exchange/SEBI from time to time and applicable for the audit period	All Members- Registered for Any Segment
f	Daily margin statement is issued to the respective clients with the details and timeline specified in Exchange circular and Proof of Delivery/dispatch/log for dispatch is maintained by the Member.	Refer sampling criteria 3	<ol style="list-style-type: none"> 1. Obtain trade data for 12 dates and PODs/e logs for the corresponding dates. 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. 3. Compare the trade data with the PODs/ E logs to see that daily margin statements have been issued to all the traded clients within 24 hrs. (12 days, two days in each month having highest clientele turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover) 	All Members- Registered for Any Segment
g	<p>Member has complied with regulatory requirements related to Electronic contract notes (ECN) if the contract notes are sent electronically as mentioned below:</p> <ol style="list-style-type: none"> 1. Whether digitally signed ECNs are in accordance with provisions of IT Act, 2000? 2. Whether ECN's sent to Email accounts created / provided by clients? 3. Whether authorization for receiving ECN given by the client (if any) is signed by client and not by POA (Power of Attorney) holder? 4. Whether log report generated by the system at the time of sending contract notes is maintained? 5. ECN displayed on website? 	Refer sampling criteria 3	<p>Check whether electronic contract notes are sent:</p> <ol style="list-style-type: none"> 1. To those clients who have opted for the same. 2. Electronic contract notes are sent on the E mail IDs provided by the client. 3. Check whether the logs maintained by the Member clearly states the status of the issue of contract notes 4. Obtain trade data for 12 dates. 5. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover) 	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
h	Trail of bounced mails is maintained and physical delivery / ECN through SMS / electronic instant messaging services is ensured in case of bounce mails for ECNs within stipulated time (24 hours).	Refer sampling criteria 3	1. In case the Member has a practice of sending ECNs, verify whether bounced mail logs are maintained. 2. In case there are no bounce mails, it needs to be checked whether system has a provision to generate bounce logs in case any ECNs gets undelivered. 3. In case of any bounce mails, ascertain whether Member has resend the same or issued physical contract notes to such clients. 4. Obtain trade data for 12 dates and PODs/e logs for the corresponding dates. 5. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. 6. Compare the trade data with the PODs/ E logs to see that contract notes have been issued to all the traded clients within 24 hrs. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover)	All Members- Registered for Any Segment
i	Member has complied with the Guidelines on Compliance Officers as issued by the Exchange further details regarding appointment of Compliance Officer and changes there in, if any, have been informed to the Exchange	Audit Period		All Members- Registered for Any Segment
j	Trading Member has prominently displayed on contract notes, statement of funds and securities, correspondences with the clients the following details- i) name of the member as registered with SEBI, ii) its own logo, if any, iii) its registration number, iv) its complete address with telephone numbers, v) the name of the compliance officer, his telephone number and e-mail address.	Audit Period	Obtain sample contract note, statement of funds & securities, correspondences with clients issued by the Member during the audit period and verify whether the same complies with the format specified by Exchange/SEBI from time to time and applicable for the audit period.	All Members- Registered for Any Segment
k	Trading member has not created / provided email id / mobile number for clients.	All active clients registered as at the end of the Audit period	Check for all instances (full client master).	All Members- Registered for Any Segment
l	Member has collected physical letters from the clients who have requested for change in e-mail id. In respect of internet clients, the request for change of email id may be made through the secured access by way of client specific user id & password.	Audit Period	Check for all instances of changes in E mail IDs by the Member	All Members- Registered for Any Segment
m	Member has issued Annual Global Statement to their clients within 30 days from the end of the financial year and contain details of all transactions executed by client in the financial year	Refer Sampling Criteria 3	Traded clients during the audit period with highest turnover	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
n	Member has sent complete 'Statement of Accounts' for funds, securities and commodities in respect of each of its clients on weekly basis as required by relevant Exchange circulars with error reporting clause and proof of delivery / dispatch log is maintained.	Refer Sampling Criteria 3	Check for last week of each month of audit period with highest turnover clients	All Members- Registered for Any Segment
o	There is no difference in trade rate as per TWS system / Trade File and the rate charged to clients in contract note.	Refer Sampling Criteria 3	1. Obtain trade data for 12 dates. 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. 3. Compare the trade data to see that there is no difference in trade rate as per TWS system / Trade File and the rate charged to clients in contract note (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover)	All Members- Registered for Any Segment
p	Member has not issued consolidated contract notes to the client (Single entry for multiple trades / orders)	Refer Sampling Criteria 3	1. Obtain trade data for 12 dates. 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. 3. Compare the trade data to see that there is no difference in trade rate as per TWS system / Trade File and the rate charged to clients in contract note (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover)	Members- Registered for other than Commodity Segment
q	Member has maintained proper records in respect of brokerage (i.e. incomplete / erroneous / delay in entries)	Audit Period		All Members- Registered for Any Segment
r	Member has maintained copies / duplicates of contract notes issued to clients in physical or electronic form.	Refer sampling criteria 3	1. Obtain trade data for 12 dates. 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover).	All Members- Registered for Any Segment
s	If member has made margin calls to the client and the client has failed to comply with these margin calls, then the contract note issued by Member for transactions owing to non-compliance of such margin calls bear a remark specifying the same. Further, member has maintained a verifiable record of having made such margin calls and that the clients have not complied with the same.	30 Random Instances (five per month)	30 Random Instances (five per month)	All Members- Registered for Any Segment
t	In case facsimile signatures are used on physical contract notes, Member has maintained well-documented & approved policy regarding its use	Audit Period		Members- Registered for other than Commodity Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
u	Member has provided reference of the applicable regulation with regard to fit and proper (by mentioning the URL/weblink of Regulation 19 and 20 of the SCR(SECC) Regulations, 2018) as a part of contract note	Audit Period	Transaction undertaken in the Audit Period. Check for 5 clients in each month.	Members- Registered for other than Commodity Segment
v	Member has intimated the Exchange of any change in statutory auditor within 30 days from the date of such change in the Exchange prescribed format.	Audit Period	Check if there is any change in statutory auditor.	Members- Registered for Commodity Segment
w	Member has paid all applicable statutory dues including GST payable in adherence to The Central Goods And Services Tax Act, 2017 within timeline prescribed. Further, member has kept records w.r.t. payment of statutory dues.	Audit Period		Members- Registered for Commodity Segment
x	If member is issuing Electronic Contract Notes (ECN) through SMS/electronic instant messaging services, then the member has complied with relevant guidelines issued by the Exchanges.	Audit Period		All Members- Registered for Any Segment
y	Trading Member has taken acknowledgement on Most Important Terms and Conditions (MITC) from new clients.	Refer Sampling Criteria 1		All Members- Registered for Any Segment
z	Trading member has formulated and implemented policy on "Handling of Good Till Cancelled Orders of Client" and documented in account opening form/kit under heading "Policy on Handling of Good till Cancelled Orders of clients" of Policy and Procedures Document	Audit Period	Policy Document	Members- Registered for other than Commodity Segment
aa	Trading member has displayed the Policy on "Handling of Good Till Cancelled Orders of Client" on their website/trading application	Audit Period	Member's Website	Members- Registered for other than Commodity Segment
ab	Trading Member has taken acknowledgement for communication of Policy on "Handling of Good Till Cancelled Orders of Client" for clients.	Refer Sample criteria 1		Members- Registered for other than Commodity Segment
ac	Trading Member has communicated to the existing clients about "Policy on Handling of Good Till Cancelled Orders of Client" through email or any other suitable mechanism which can be preserved In case if communication gets bounced/undelivered, the same shall be communicated through alternate channels to such clients.	Audit Period	Verify the logs for communication sent to the existing clients	Members- Registered for other than Commodity Segment
4	Dealing with clients' funds and securities and Commodities			

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
a	Client's funds and securities & commodities are used only for the purpose of the respective client's transactions. If not, instances to be provided in remarks column.	Refer sampling criteria 3	For verification of Funds pay-in verification 1. Top 12 dates (two dates in each month of the Audit period) with highest clientele funds pay-in obligation. For verification of securities/commodities pay-in 1. Identify top 10 clients with highest securities deliverable obligation during the Audit period 2. For each of the 10 clients, identify 5 dates with highest securities/ commodities deliverable obligation (Value-wise). 3. Identify top 10 clients having highest net purchase turnover in cash segment and whether the securities are transferred from Pool/client unpaid securities account to the Demat account of respective clients 4. Identify top 10 related party clients (Identify the relationship of such clients with the Trading member in terms of group / associate / subsidiary companies/directors & shareholders/Key Management Personal) having highest net purchase turnover in cash segment and whether the securities are transferred from Pool/client unpaid securities account to the Demat account of these clients and funds are paid by these clients towards their purchases. Check for each identified dates whether respective client funds/securities were used for meeting their obligations on the Exchange.	All Members- Registered for Any Segment
b	Member has not pledged clients' securities to the Banks / NBFCs for raising funds, even with authorization by client as the same would amount to fund based activity which is in contravention of Rule 8(1)(f) & 8(3)(f) of Securities Contracts (Regulation) Rules, 1957	Audit Period	1. Ascertain if any client securities are pledged from any of the demat accounts of the Trading member 2. Ascertain the ownership of securities pledged as Proprietary securities of the Trading Member.	All Members- Registered for Any Segment
c	Client bank accounts and commodities are used for authorized purposes only. In case of any irregularity observed, mention the instances in remarks column.	Audit Period	All client bank accounts to be checked.	All Members- Registered for Any Segment
d	Member has not accepted cash from their clients / other entities either directly or by way of cash deposit to the bank account of member. No cash payments have been made to the clients / other entities	Audit Period	Cash book maintained by the Member to be verified.	All Members- Registered for Any Segment
e	In case where aggregate value of banker's cheque / demand draft / pay order is of Rs 50,000 or more per client per day, then the same are accompanied with name of bank account holder and number of bank account debited, duly certified by issuing bank as per the provisions of SEBI Circular No. CIR/MIRSD/03/2011, dated June 9, 2011.	Audit Period	All instances of receipt of banker's cheque / demand draft / pay order aggregate is of Rs 50,000 or more per client per day.	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
f	Member maintains audit trail of the funds received and systems are in place to ensure that the funds are received from their respective clients only.	Audit Period	Select 10 Clients with highest turnover across segment, Verify 15 instances with maximum fund payments to the member during the Audit period.	All Members- Registered for Any Segment
g	Receipts / payment of funds and receipt / delivery of securities / commodities are received / transferred from/to respective clients only and no third party payment / receipts has been accepted / made on behalf of client	Audit Period	Select 10 Clients with highest turnover across segment, Verify 15 instances with maximum fund payments to the member during the Audit period.	All Members- Registered for Any Segment
h	Payment to clients are not made from proprietary bank accounts.	Audit Period		All Members- Registered for Any Segment
i	In case of any transfer of funds between client account/s & proprietary account/s for legitimate purposes, Member has maintained a daily reconciliation statement clearly indicating the details of funds transferred.	Audit Period	Verification of transfer / JV entries between client accounts and proprietary accounts.	All Members- Registered for Any Segment
j	Client's funds / fully paid securities / commodities are transferred to respective clients within one working day of pay-out from Exchange in case of no running account authorization.	Refer sampling criteria 3	1. Obtain trade data for 12 dates. 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 as per Sampling criteria clients in terms of turnover)	All Members- Registered for Any Segment
k	Delivery of securities to constituent is not made from Proprietary account.	Refer sampling criteria 3	1. Obtain trade data for 12 dates. 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 as per Sampling criteria clients in terms of turnover)	All Members- Registered for Any Segment
l	Excess Brokerage was not charged on trades executed on the Exchange.	Refer sampling criteria 3	1. Obtain trade data for 12 dates. 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 as per Sampling criteria clients in terms of turnover)	All Members- Registered for Any Segment
m	Member has charged Brokerage for Option Contracts only on the premium amount at which the Option Contract was bought or sold and not on the strike price of the Option Contract.	Audit Period	1. Obtain trade data for 12 dates. 2. The dates shall be the top 12 dates with highest clientele turnover during the Audit period. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 as per Sampling criteria clients in terms of turnover)	All Members- Registered for Any Segment
n	Not more than one client code is allotted to a single client. (Except as permitted in the exchange's circular)	Audit Period	From the back-office software pull out the client master file for all clients and check with Exchange records.	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
o	Member's Bank books and bank statements for each bank account are reconciled and reconciliation statement for the same is prepared periodically and there are no long pending outstanding reconcilable items.	Audit Period	To be checked as on the last date of the Audit period	All Members- Registered for Any Segment
p	Register of Securities / commodities and Holding statement from depositories for each DP account and warehouse records are reconciled and reconciliation statement for the same is prepared periodically.	Audit Period	To be checked whether reconciliation has been done on quarterly / monthly basis	All Members- Registered for Any Segment
q	Dividend and other corporate benefits received on behalf of clients is paid / credited / passed on to the respective clients account without any delay.	Audit Period	Delays in excess of 90 days to be reported	All Members- Registered for Any Segment
r	Trading member has taken consent from the client regarding monthly / quarterly settlement in the running account authorisation.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
s	Trading member has done actual settlement of clients' funds for the month/quarter as per the annual calendar for settlement (quarterly/monthly) prescribed by the Exchange.	Audit Period	1. Verify all the settlement days in the audit period. 2. Further, in case of payout, verify top 75 clients with highest payout with the bank statements.	All Members- Registered for Any Segment
t	Trading member has returned funds to clients, who have credit balance and not done any transaction in the 30 calendar days since the last transaction, on the upcoming settlement dates of monthly running account settlement cycle.	Audit Period	Clients who have not done any transaction in the last 30 calendar days	All Members- Registered for Any Segment
u	Member has sent an intimation including the details about the transfer of funds to clients by SMS & Email at the time of running account settlement of funds.	Audit Period	Verify the logs for all the settlement days in the audit period	All Members- Registered for Any Segment
v	Trading member has sent a statement of accounts containing an extract from client ledger for funds & securities along with a statement explaining the retention of funds / securities, within five days from the date when the account is considered to be settled.	Audit Period	Verify logs of 'Statement of accounts' sent to all clients. Verify details of statement containing extract from client ledger for funds & securities along with a statement explaining the retention of funds / securities for top 75 clients with highest payout	All Members- Registered for Any Segment
w	Trading member has not done any inter-client adjustment or passed any journal entries for the purpose of client level quarterly / monthly settlement.	Audit Period	Verify top 75 clients with highest retention in audit period.	All Members- Registered for Any Segment
x	Member has transferred the funds to the respective clients while carrying on the actual settlement of client fund. Bank details for initiating electronic fund transfers has been obtained from new clients and also updated for existing clients and the settlement of funds is done only by way of electronic funds transfer viz., through National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc .Only in cases where electronic payment instructions have failed or have been rejected by the bank, then the stock broker has issued a physical payment instrument.	Audit Period	Verify top 75 clients with highest payout.	All Members- Registered for Any Segment
y	The following statutory levies / fee / charges are not collected from clients in excess of actuals levied on the members. Such as- i) Securities Transaction Tax, ii) SEBI turnover fees, If Excess is collected, please give complete details	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
z	Member has not levied Excess transaction charges to clients in the contract notes.	Audit Period		All Members- Registered for Any Segment
aa	The running account authorization taken by trading member from client(s) is dated and signed by such clients and not by POA (Power of Attorney) holder and contains a clause which explicitly allows a client to revoke the said running account authorization at any time and would continue until such revocation.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
ab	Member has not transferred funds from/to USCNBA/DSCNBA/Settlement Accounts except for the permissible transfer of funds as per operational guidelines issued by the Exchange Circular.	Audit Period	All DSCNBA/USCNBA to be checked for the audit period.	All Members- Registered for Any Segment
ac	Member has not transferred funds to its Group companies/ Associates from DSCNBA/USCNBA.	Audit Period	All DSCNBA/USCNBA to be checked for the audit period.	All Members- Registered for Any Segment
ad	Payment for own trades (PRO) are not made from DSCNBA/USCNBA.	Audit Period	All DSCNBA/USCNBA to be checked for the audit period.	All Members- Registered for Any Segment
ae	Member is not operating any assured returns schemes and mobilizing deposits from investors. If yes, please provide details.	Audit Period		All Members- Registered for Any Segment
af	Member has not taken securities / commodities from any client for purposes other than margin or meeting the client's obligation.	Audit Period		All Members- Registered for Any Segment
ag	Member has ensured that the funds available in USCNBA/DSCNBA/ settlement bank accounts and balances available with Clearing Member/Clearing Corporation and funds with Exchange/ clearing corporation are not less than the funds payable to the client at all times.	Audit Period	Verify the details submitted as on the first Monday of every month. In case of shortfall of client funds, comment on the reason and date of recoupment of shortfall.	All Members- Registered for Any Segment
ah	The stock broker has submitted the correct details in the Risk Based Supervision data submitted to the Exchange.	Audit Period	Latest Submission for Risk Based Supervision submitted to Exchange during the audit period.	All Members- Registered for Any Segment
ai	Member has correctly reported to the Exchange the Securities holding balances for each of the DP account maintained by it. (Details of the difference between the actual data and the reported data should clearly be brought out)	Audit Period	Reconcile securities holding submission made by the member as on November 07,2025 and January 28,2026, with the actual holding available in the Demat accounts and report the discrepancies to the Exchange, if any. In case of incorrect submission, comment on the reason and date of rectification of error by the Trading Member Amount of mismatch to be specifically mentioned in remarks.	All Members- Registered for Any Segment
aj	Trading member has closed all Client Securities accounts including existing demat accounts tagged as Client Collateral and Client Margin Trading Securities accounts in compliance with relevant Exchange Circulars.	Audit Period		All Members- Registered for Any Segment
ak	PAN recorded in the Register of Securities & the Holding statement submission should match with the UCC database of the Exchange	Audit Period		All Members- Registered for Any Segment
al	Trading Member has upstreamed the untraceable/unclaimed clients funds to CC.	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
am	Member has accepted securities as margin obligation from clients only by way of margin pledge / repledge in the depository system by opening a separate demat account for accepting margin pledge which shall be tagged as "Client Securities Margin Pledge account". in accordance with SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated February 25,2020.	Audit Period		All Members- Registered for Any Segment
an	In case of bounce back of emails and non delivery of SMS, provide comments with reasons thereof after verification. Member has taken corrective steps for the instances where SMS and/or email is/are returned undelivered / bounced back including updating the details of mobile number and email address in the Exchange UCC database so as to avoid instances of non-delivery / non-communication in future	Audit Period	Verify details of phone number, email id submitted to the Exchange with details of same given by client in the KYC or otherwise. For bounce back of email logs and non delivery of sms logs, verify with mobile and email in KYC. Mention on the course of action by member to update mobile number or email for such bounce back / non delivery logs.	All Members- Registered for Any Segment
ao	Auditor should verify the details of generation of alerts for misuse of client funds and give specific comments with reasons thereof.	Audit Period	Verify details of phone number, email id submitted to the Exchange with details of same given by client in the KYC or otherwise. For bounce back of email logs and non delivery of sms logs, verify with mobile and email in KYC. Mention on the course of action by member to update mobile number or email for such bounce back / non delivery logs.	All Members- Registered for Any Segment
ap	Auditor should verify whether the Member has correctly submitted the details of financial indicators and ratios for "Monitoring of Financial Strength of Stock Brokers" and give specific comments with reasons thereof. (Refer 5.1.1 and 5.1.2 as per SEBI CIRCULAR No. SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016)	Audit Period	Verify all latest submissions with Audited Financial Statements.	All Members- Registered for Any Segment
aq	Member has not levied any charges other than brokerage, exchange's transaction charges, applicable statutory and regulatory dues in the contract note as permitted and it's on actual basis and not in excess of actuals	Audit Period	1. Obtain trade data for 12 dates. 2 The dates shall be the top 12 dates with highest clientele turnover during the Audit period. 3. Verify the contract note format issued by the Exchange and compare with the contract note issued by the member and look out of any difference if any. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
ar	Funds settled through running account settlement is transferred to the respective client's bank account and members has not run any scheme to invest the actual settlement dues (Monthly / Quarterly) with the consent of the client / through POA in any scheme or investment product including mutual funds etc.	Refer sampling criteria 3	1.50 % of the minimum sample should be out of top credit balance clients as at the end of the audit period who have traded during the audit period. 2.Remaining clients to be selected who have highest credit balance (fund balance) as at the end of the audit period but have done no transactions during the audit period. 3.In case the minimum number is not available in a particular criterion, then clients shall be selected based on the remaining criteria.	All Members- Registered for Any Segment
as	Member has not funded its clients in contravention to the Exchange / SEBI requirements i.e. member has not granted further exposure to the clients when debit balances arise out of client's failure to pay the required amount and such debit balance has not continued beyond the fifth trading day, as reckoned from date of pay-in (Except in accordance with Margin Trading Guidelines)	Refer sampling criteria 3	100%- top aggregate debit balance clients as on the end of the Audit period	All Members- Registered for Any Segment
at	Members has cautioned and created awareness amongst their clients / investors to abstain them from dealing in any schemes of unauthorised collective investments / portfolio management, indicative / guaranteed / fixed returns / payments etc. Further Member has also displayed the messages on their respective websites under a separate banner "Advisory for investors" as per Exchange circular.	Audit Period		All Members- Registered for Any Segment
au	There is no delay in payment of funds / collaterals to clients beyond 3 working days from the date of receipt of request	Audit Period	Random 50 instances where clients has requested for transfer for funds / securities / commodities	All Members- Registered for Any Segment
av	Member has put in place systems for dealing with conflict of interest as per SEBI Circular No. CIR/MIRSD/5/2013 dated August 27, 2013.	Audit Period		Members- Registered for other than Commodity Segment
aw	Member has levied delayed payment charges on client's net debit balances across all segments in accordance with the Exchange circulars	Audit Period		Members- Registered for other than Commodity Segment
ax	In case member has Margin Trading Facility, the securities lying in 'Client Securities under Margin Funding Account' are not pledged with any other Bank / NBFC in accordance with SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated February 25, 2020	Audit Period		Members- Registered for other than Commodity Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
ay	Member has correctly posted entries in client ledgers related to trade / margin obligations, receipts and payments from/to clients are commensurate to the trades executed in the Exchange platform, statutory / regulatory levies as per applicable guidelines on actual basis, brokerage / other allowable charges as agreed by the clients in the tariff sheet, actual dividend and other corporate benefits.	Refer sampling criteria 3	Top client ledgers based on the below criteria: • 20% based on the highest turnover in CM Segment • 50% based on the top clients in FO Segment, 15% based on top clients in CD Segment and 15% based on top clients in Commodity segment with highest upfront margin requirement. (In case client of particular parameter is less than the stipulated, the balance can be met from other parameter) Scrutinise all the sample ledgers and check whether they are in accordance with the trades executed on the Exchange platform and payment and receipts entries appearing in ledgers are backed by actual fund transfers (i.e. payment and receipt in the bank statement) and statutory / regulatory levies are in accordance with the applicable guidelines on actual basis, brokerage / other allowable charges as agreed by the clients in the tariff sheet, actual dividend and other corporate benefits.	Members- Registered for other than Commodity Segment
az	Excess Client's securities provided as early pay-in (EPI) and released by the clearing corporation / clearing member on T Day are transferred to the respective beneficiary account of their clients on the Trade day (T Day) itself in compliance with relevant circulars	Audit Period		Members- Registered for other than Commodity Segment
ba	Securities received in payout against which payment has been made in full by the clients are not transferred to Client Unpaid Securities Pledge Account (CUSPA)	Audit Period	1. Ascertain whether the client securities received in pay-out and transferred to the client unpaid securities account pertain to clients who have debit balances. 2. Securities of clients are transferred to the demat account on fulfilment of client's funds obligation	Members- Registered for other than Commodity Segment
bb	Clients Commodities received as margin are utilised for respective clients only and not utilized for execution of proprietary trades or trades in the name of Directors / Key Promoters / Shareholders / Other Clients	Refer sampling criteria 3	1. Obtain trade data for 12 dates. 2 The dates shall be the top 12 dates with highest clientele turnover during the Audit period. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 clients as per Sampling criteria in terms of turnover)	Members- Registered for Commodity Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
bc	Member has maintained records of rate at which brokerage is charged and clientwise brokerage earned during the audit period.	Refer sampling criteria 3	1. Obtain trade data for 12 dates. 2 The dates shall be the top 12 dates with highest clientele turnover during the Audit period. 3. Compare the data of brokerage charged by member with maximum brokerage permitted by the Exchange. (12 days, two days in each month having highest cliental turnover. Top 25/50/75 as per Sampling criteria in terms of turnover)	Members- Registered for Commodity Segment
bd	Dealing with Foreign Portfolio Investors (FPIs) is in compliance with guidelines of SEBI and Exchange in this regard.	Audit Period	All clients registered during the audit period to be verified	Members- Registered for Commodity Segment
be	Client funds received by the members in the client bank accounts is not invested in any Liquid Mutual Funds, Gilt Funds, Government Securities or any other liquid funds.	Audit Period		All Members- Registered for Any Segment
bf	Funds of clients having credit balance has used for margin obligation of respective client only and not for obligation of any other clients / Proprietary trading	Audit Period	Two dates in each month with highest margin obligation of the member	All Members- Registered for Any Segment
bg	Member has ensured that the securities available in the EPI / Pool / CUSPA are not less than the securities payable to the client at all times.	Audit Period	Verification to be done based on the balances as on the last day of the Audit period. In case of shortfall of client securities comment on reason and date of recoupment of shortfall.	Members- Registered for other than Commodity Segment
bh	Trading member has done correct reporting to the Exchange on the requirement pertaining to submission of UCC wise settlement details under within 10 Trading days post Settlement of Running Account of Client's Funds lying with Trading Member.	Audit Period		All Members- Registered for Any Segment
bi	Trading member has made early pay-in of funds to the clearing corporation where clients have made an early pay-in of funds.	Audit Period		Members- Registered for other than Commodity Segment
bj	Intimation has been sent to the clients by SMS and Email on the registered mobile number and email id upon successful early pay-in of funds	Audit Period		Members- Registered for other than Commodity Segment
bk	Trading Member has ensured that no Bank Guarantees has been created out of clients' funds	Audit Period		All Members- Registered for Any Segment
bl	Member invoking client securities (under margin pledge) in case of default and only to the extent of debit balance of client.	Audit Period		All Members- Registered for Any Segment
bm	Trading Member has ensured that funds received from clients, whose running account has been settled, remain in the "Up Streaming Client Nodal Bank Account" and no such funds shall be used for settlement of running account of other clients.	Audit Period		All Members- Registered for Any Segment
bn	Trading Member has ensured that all the clients' clear credit balances are upstreamed to the Clearing Corporation on EOD Basis	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
bo	<p>The following conditions are met if any FDRs has been created out of clients funds: -</p> <p>i. The FDR shall be created only with banks which satisfy the CC's exposure norms as specified by CCs/SEBI from time to time.</p> <p>ii. FDRs created only from 'Up Streaming Client Nodal Bank Account (USCNBA)' and has been lien-marked to one of the Clearing Corporations at all times.</p> <p>iii. The tenor of FDRs created after July 01, 2023 are not more than one year and one day; and the FDRs is pre-terminable on demand.</p> <p>iv. The principal amount of the FDR is remained protected throughout the tenure, even after accounting for all possible pre-termination costs.</p> <p>v. Member has not availed any funded or non-funded banking facilities based on FDRs created out of clients' funds</p> <p>vi. Existing FDRs (created out of clients' funds and having tenor of more than one-year) created prior to June 30, 2023 shall be allowed to be grandfathered till maturity.</p>	Audit Period		All Members- Registered for Any Segment
bp	Trading Member has ensured that client funds have been invested only in such MFOS that deploy funds into risk-free government bond overnight repo markets and overnight Triparty Repo Dealing and Settlement (TREPS)	Audit Period		All Members- Registered for Any Segment
bq	Trading Member has maintained a dedicated demat account to as "Client Nodal MFOS Account" for subscription / redemption of MFOS units in case they are investing clients funds in MFOS	Audit Period		All Members- Registered for Any Segment
br	Trading Member has ensured that any clear credit balance that could not be upstreamed to Clearing Corporations due to receipt of funds from clients beyond cut-off time has remained in UNSCBA and upstreamed to Clearing Corporation on the next day	Audit Period		All Members- Registered for Any Segment
bs	Trading member complied with the provisions of SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/187 dated December 12, 2023 with respect to bank guarantees	Audit Period		All Members- Registered for Any Segment
bt	Trading Member has complied as per SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/153 dated November 11, 2022 on Handling of Clients' Securities by Trading Members issued from time to time.	Audit Period		Members- Registered for other than Commodity Segment
bu	Member has correctly reported the data towards "Segregation and Monitoring of Collateral at Client Level" to their respective Clearing Member/Clearing Corporation	Audit Period	6 dates based on the highest margin obligation across all segments. In case of incorrect reporting, Please provide the details of column heading, dates, amount of incorrect reporting. Also comment on whether the incorrect reporting has impacted on Trading member's fund availability(G) or leads to incorrect margin reporting or settlement of funds	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
bv	Member has not made pay-out of funds to clients in excess of their balances.	Audit Period	Step 1: Identify payout as per the bank book during the audit period. Step 2: Select Top 100 payouts and identify the unique clients to whom the payout has been made. Step 3: Verify with the client ledger and check whether the payouts are commensurate with the ledger balances	All Members- Registered for Any Segment
bw	Trading Member shall ensure that clients' clear credit balances not placed with CC on account of justifiable reasons and the said clear credit balances are reported in the segregation file as "Retained with TM" or "Retained with CM", then such justifiable reasons have been reported to CC by next settlement day. Also, such clients' balances reported as retained with the SBs/CMs were available in USCNBA/DSCNBA/Settlement account of the SBs/CMs and/or in transit to the CC.	Audit Period	Top 6 dates (one date in each month) with highest "Retained with TM" balance reported by the TM in segregation reporting during the audit period	All Members- Registered for Any Segment
bx	Trading Member has not asked the clients to trade in order to prevent their accounts from being flagged as inactive, in its communication/notification to the clients prior to flagging of their trading accounts as inactive	Audit Period	Identify the clients that have been flagged as inactive in UCC database in the half year. Verify the logs of communication sent to these clients	All Members- Registered for Any Segment
by	Trading Member have made efforts to trace the clients to settle client account and maintained an audit trail for such efforts made. In case of receipt of any claims from such clients, members have settled the accounts immediately and ensure that the payment/delivery is made to the respective clients only.	Audit Period		All Members- Registered for Any Segment
bz	Trading member has created a designated UCC "SUSPE1234N" on the PAN of member in the back office (and not in the UCC database) to allocate and upstream the unidentified/suspense account funds to CCs. TM has ensured that no trades are permitted in said UCC.	Audit Period		All Members- Registered for Any Segment
ca	Trading member has obtained and maintained the evidence of request of pay out received from the clients.	Audit Period	Top 50 clients on the basis of highest payout (other than running account settlement)	Members- Registered for other than Commodity Segment
cb	Member has handled shortages arising due to inter se netting of positions between clients through the auction process as specified by the Clearing Corporations (CCs). The Member has not levied any charges on the client over and above the charges levied by the CCs.	Audit Period		Members- Registered for other than Commodity Segment
cc	Member has complied with SEBI Circular Ref no. SEBI/HO/DEPA-II/DEPA-II_SRG/P/CIR/2025/86 dated June 11, 2025 regarding Adoption of Standardised, Validated and Exclusive UPI IDs for Payment Collection by SEBI Registered Intermediaries from Investors.	Audit Period		All Members- Registered for Any Segment
cd	In case where the client sells the securities which are pledged in favor of TM as Margin pledged securities (including pledged funded stocks) / CUSPA pledge, whether TM is using the functionality of single instruction in the form of 'Pledge release for early pay in' in accordance with provisions prescribed under SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/82 dated June 3, 2025 w.e.f October 11, 2025.	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
ce	In case of invocation of MF units that are not traded on the exchange, whether TM is using the functionality of single instruction in the form of 'invocation cum redemption' in accordance with provisions prescribed under SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/82 dated June 3, 2025 w.e.f October 11, 2025.	Audit Period		All Members- Registered for Any Segment
cf	In case, where client's trading account is frozen or marked as 'Not permitted to trade' subsequent to creation of pledge, then invoked securities came into trading member's own account and sold under the proprietary code on the same day of invocation in accordance with provisions prescribed under SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/82 dated June 3, 2025 w.e.f October 11, 2025.	Audit Period		All Members- Registered for Any Segment
5	Banking and Demat account operations			
a	Member maintains separate bank account for client funds and own funds.	Audit Period	Verify client bank and own bank accounts	All Members- Registered for Any Segment
b	Member maintains separate demat account for clients securities and own securities.	Audit Period	Verify Own demat and Client Collateral accounts	All Members- Registered for Any Segment
c	Clients funds and securities & commodities are segregated from own funds and securities & commodities.	Audit Period	Verify client bank and own bank accounts. Verify client collateral and own beneficiary accounts	All Members- Registered for Any Segment
d	Member has reported all their Bank & DP account details to the Exchange as required by SEBI circular dated September 26, 2016. Further, closure of reported bank and demat accounts has been correctly intimated to the Exchange within prescribed timeline.	Audit Period	All bank and demat accounts to be verified	All Members- Registered for Any Segment
e	Member has named / tagged their Bank & DP accounts details to the Exchange as required by SEBI Circular Nos. dated September 26, 2016, June 22, 2017, SEBI/HO/MIRSD/MIRSD_DP/IEA/P/CIR/2022/83 dated June 20, 2022, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84 dated June 08, 2023, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/110 dated June 30, 2023 & SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/187 dated December 12, 2023	Audit Period		All Members- Registered for Any Segment
f	Trading Member has submitted Undertaking cum Indemnity bond to Exchange empowering the Exchange to freeze the bank accounts of the Trading member in compliance to SEBI Circular No. SEBI/HO/MIRSD/DPIEA/CIR/P/2020/115 dated July 01, 2020, on the subject "Standard Operating Procedure in the cases of Trading Member / Clearing Member leading to default".	Audit Period		All Members- Registered for Any Segment
g	Member has maintained maximum of 30 bank accounts named as USCNBA/DSCNBA across all segments and Exchanges at a time	As on last date of the audit period		All Members- Registered for Any Segment
h	Trading Member has submitted Undertaking / Authorisation to Exchange to access the information / statements pertaining to all bank accounts (maintained by members) from Banks	Audit Period		All Members- Registered for Any Segment
i	Multiple client code is not mapped with single bank / demat account or multiple demat / bank account of different entities are not mapped with a single client code (Except where permitted by the exchange)	Audit Period	Verification of Client Records from back office of member	All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
j	Member has maintained USCNBA/DSCNBA with followings banks only :- i. Banks designated as Clearing Banks by any of the Clearing Corporations from time to time ii. Banks which are not designated as Clearing Banks however empaneled for the purpose of issuance of BGs and FDRs by any of the Clearing Corporations from time to time iii. Payment Banks licensed under Banking Regulation Act, 1949.	Audit Period		All Members- Registered for Any Segment
k	Member has provided a bank confirmation to the Exchanges in case the USCNBA/DSCNBA are maintained with the following banks; i. Banks which are not designated as Clearing Banks however empaneled for the purpose of issuance of BGs and FDRs by any of the Clearing Corporations from time to time. ii. Payment Banks licensed under Banking Regulation Act, 1949.	Audit Period		All Members- Registered for Any Segment
l	Member has displayed details of all their active USCNBA on their website which are reported to Exchange.	Member's Website	Examination of member's website	All Members- Registered for Any Segment
m	Member has not allowed trading in account of minor.	Audit Period		All Members- Registered for Any Segment
6	Terminal operations and systems			
a	Trading terminals are located in the head office, branch office of the Member or at the office of AP subject to compliance of guidelines specified by the Exchanges.	100%	Check terminals at main office and minimum 5 branches in combination of AP.	All Members- Registered for Any Segment
b	Trading Member has ensured all the terminals are operated only by Approved persons namely employees of trading member, partner/proprietor/director(s), registered authorized persons (AP) or employee of an AP and not provided TWS / CTCL terminals to unauthorised intermediaries.	100%		All Members- Registered for Any Segment
c	Correct Terminal details are reported to the Exchange and terminals observed at the inspection location are as per the information submitted to the Exchange.	100%		All Members- Registered for Any Segment
d	Member has ensured that associated persons functioning as compliance officer employed has obtained NISM series III A certification	Audit Period		All Members- Registered for Any Segment
e	Records of trading terminals are updated and correctly uploaded to the Exchange CTCL database and periodically reconciled with Exchange database.	Audit Period	Compare Exchange data uploaded to the Exchange with User and connection log provided by member on date of verification	All Members- Registered for Any Segment
f	Valid NISM / MCCP (MCX Certified Commodity Professional) / NICR (NCDEX Institute of Commodity Markets and Research) / NCFM (NSE's Certification in Financial Markets – Commodity Market Module) Certification held by employees are as per exchange requirements.	Audit Period	Verify NISM/MCCP/ NICR/NCFM (Commodity Market Module) Certificate - whether it is valid for entire audit period.	All Members- Registered for Any Segment
g	No Offices / Branches / Franchises or User ID's / Trade Work Stations (TWS) or Trading Terminal are being used for doing unauthorized / illegal trading / fictitious transactions or any trade outside the Exchange trading platform.	Audit Period		All Members- Registered for Any Segment
h	Member has complied with the advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions issued by the Indian Computer Emergency Response Team (CERT-in) as per SEBI Circular No. SEBI/HO/MIRSD2/DOR/CIR/P/2020/221 dated November 03, 2020	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
i	Member has ensured that all associated person as defined in SEBI Notification LAD-NRO/GN/2010-11/21/29390 dated December 10, 2010 have valid NISM series VII certification – (Securities Operations and Risk Management Certification Examination).	Verification of Certificate	To be checked for all associated person except for persons handling the basic clerical / elementary functions and whose work is supervised by NISM Series VII certified personnel.	Members- Registered for other than Commodity Segment
j	Member has taken adequate steps as specified by Exchange's circular to review & monitor the Trading Terminals mapped to its branch / AP	Audit Period		Members- Registered for other than Commodity Segment
k	Members' active approved User ID and CTCL Dealer (Terminal) have valid NISM-SERIES-XVI- Commodity Derivatives Certificate	Audit Period		Members- Registered for Commodity Segment
l	In case Directors / Partners/ Proprietor is not available at other location, Authorised Supervising Person is supervising the Pro-account trading at these specified location	Audit Period		All Members- Registered for Any Segment
7	Management of branches / AP and internal control			
a	In case of closure of branch / AP location, advance notice of the same is sent to clients.	Audit Period	All branches closed during the audit period	All Members- Registered for Any Segment
b	Member has adequate follow up mechanism in case of adverse observations and has taken disciplinary actions as jointly specified by the Exchanges including the appropriate actions over and above the indicative disciplinary actions specified by the Exchanges considering the nature and significance of the non-compliance against APs where adverse observations were identified during branch / AP inspections. Also, member has placed an MIS w.r.t no. of branch/AP inspections undertaken, irregularities observed, action taken before their Board (in case of corporate trading member), Partners (in case of partnership firms) or Proprietor (in case of sole proprietorship firm) on an annual basis.	All or 25 (inspections of AP / Branch) whichever is less	Compliance status of the adverse observations made during branch / AP inspections by Member to be checked	All Members- Registered for Any Segment
c	Trading member has not dealt with unregistered intermediaries for transactions on the Exchange and All Authorised persons are registered with the Exchange	Audit Period		All Members- Registered for Any Segment
d	The member has not shared commission / brokerage with entities with whom trading members are forbidden to do business / another trading member / employee in the employment of another trading member / person doing Intermediary activities without registration.	Audit Period		All Members- Registered for Any Segment
e	Member is in compliance with the circular on 'Framework for Supervision of Authorised Persons (AP's) & Branches by Members', issued by the Exchange from time to time.	Audit Period		All Members- Registered for Any Segment
f	Member has not acted through brokers of other exchange for its clients without registering as an authorized person of these brokers	Audit Period		All Members- Registered for Any Segment
g	Member is not dealing with more than one member / authorized person of another exchange for proprietary trading.	Audit Period		All Members- Registered for Any Segment
h	Changes in authorized person details are informed to the Exchange	Audit Period		All Members- Registered for Any Segment
i	There is a monitoring mechanism to identify sudden increase / decrease in client level turnover from any specific branch / AP location.	Audit Period		Members- Registered for other than Commodity Segment
j	Member has submitted AP Inspections report as per the timelines prescribed by the Exchange	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
k	Member has timely reported and provided complete / correct details of clients (UCC) mapped to the AP as per Exchange circulars	Audit Period		All Members- Registered for Any Segment
l	Internal auditor shall verify whether the Member has reported the action taken by the Member of APs in case of adverse observations are found by the member in the AP inspections.	Refer Sampling Criteria 4	Check the reporting done by the member from the AP inspection reports	All Members- Registered for Any Segment
m	Internal auditor shall verify sample inspection reports of APs conducted by the Trading Members for completeness of the indicative scope of AP inspection prescribed by the Exchange.	Refer Sampling Criteria 4	Verification of AP inspection reports	All Members- Registered for Any Segment
n	Trading member has complied with the provisions of the circular on Restriction on use of certain words by Trading Members/Authorized Person in their name.	Audit Period		All Members- Registered for Any Segment
8	Investor grievance handling			
a	Member is maintaining a register of investor complaints. Register of complaints / grievances contains name of client, UCC details, date, particulars of complaints, action taken by the member and if matter is referred to arbitration then the particulars thereof.	Audit Period	Check that all investor complaints registered at Exchanges / SCORES are entered in the register of complaints	All Members- Registered for Any Segment
b	Member has a system of resolution of investor complaints in a time bound manner.	Audit Period	Check all investor complaints entered in the register of complaints for resolution in the time bound manner	All Members- Registered for Any Segment
c	A designated email id for investor grievance is created and informed to the investors and exchange.	Audit Period		All Members- Registered for Any Segment
d	Complaints received on the designated email ID are being looked into to address the same.	Audit Period		All Members- Registered for Any Segment
e	The member has informed the Stock Exchange / Investor about the actions taken for the redressal of grievances of the investor on monthly basis within 7 days of the subsequent month.	Audit Period		All Members- Registered for Any Segment
f	The member had taken adequate steps to resolve the complaints within 21 calendar days from the date of receipt of the complaint.	Audit Period		All Members- Registered for Any Segment
g	Information about the grievance redressal mechanism as specified by SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 updated as on December 28, 2023 (updated as on December 20,2023) is displayed at all the offices of the Member and its Authorised Person(s) for information of the investors.	Audit Period		All Members- Registered for Any Segment
h	Trading Member has ensured compliance with the SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2025/22 dated February 21, 2025 The member have created a separate page on their website for Investor charter wherein the relevant details provided viz Vision, Mission, Services Provided by the member, Rights of Investor, Various activities of Stock Brokers with timelines, DOs and DON'Ts for Investors, Grievance Redressal Mechanism of the Member and Exchange along with the logo of trading member and Handling of Investor's claims / complaints in case of default of a Trading Member. The link to access the Investor charter is available on the home page of the website. Also member has displayed investor charter at the prominent places in the office and provided a copy of Investor Charter as a part of account opening kit to the clients, through e-mails/ letters etc.	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
i	Trading Member has disseminated the provisions of SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, updated as on December 28, 2023, on the Member's official website, in compliance with regulatory requirements	Audit Period	Examination of Member website (if any)	All Members- Registered for Any Segment
j	Member has complied with the Escalation Matrix as prescribed by SEBI/Exchanges and updated on website / mobile application of the trading member under the 'Contact Us' page.	Audit Period		All Members- Registered for Any Segment
k	Member has complied with the mechanism of Online dispute resolution as per SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023.	Member's Website	Examination of member's website	All Members- Registered for Any Segment
l	Trading member has ongoing system to protect the investor from unauthorised schemes/frauds due to impersonation.	Audit Period		All Members- Registered for Any Segment
m	Trading member has taken action to protect the investor from unauthorised schemes/frauds due to impersonation. a. Initiate step to take down such App/website/social media posts etc by filing police complaints. b. Issue public notices and c. Notify client about such impersonation findings, guiding them to verify the authentication of offer like asking them to visit official website or tagging social media handles or calling customer care at email/phone no., etc. and advice clients not to participate/subscribe to any product/scheme being offered. d. Report such instances/findings along with action taken to the Exchange within 3 days after filing of police complaint through Member Portal	Audit Period		All Members- Registered for Any Segment
n	Trading member obtained SCORES authentication as per procedure specified by SEBI from time to time.	Audit Period		All Members- Registered for Any Segment
o	Trading member has provided a link to SCORES portal on the Demat/Trading Account Dashboard of clients/investors.	Audit Period		Members- Registered for other than Commodity Segment
p	Trading Member has disclosed the details of all direct complaints received by them to the Exchange within prescribed timeline and format.	Audit Period		All Members- Registered for Any Segment
9	Maintenance of Books of Accounts			
a	Prescribed books of accounts / records including Register of securities, Securities holding statements, Exchange wise client ledgers, bank books, margin deposit book / records of margin and client master etc. are maintained as per the specified format containing the required details and for the stipulated period as per regulatory requirements.	Audit Period		All Members- Registered for Any Segment
b	Register of securities / commodities is maintained client wise-script wise / commodity wise / contract wise.	Audit Period		All Members- Registered for Any Segment
c	All Entries for receipt and payment / transfer of securities & Commodities are duly recorded in the register of securities & commodities.	Audit Period		All Members- Registered for Any Segment
d	Segment wise / Exchange wise separate books of accounts are maintained, as applicable as per relevant circulars.	Audit Period		All Members- Registered for Any Segment
e	Prior approval has been obtained by member for changes in directors / partners / constitution / trade name. If No, post facto application has been submitted to the Exchange for the same.	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
f	Member has obtained prior approval or intimated (as applicable) to Exchange/SEBI, as applicable in case of any change in the shareholding / sharing pattern of the company / LLP, partnership firm with or without change in control respectively. If No, post facto application has been submitted to the Exchange for the same.	Audit Period		All Members- Registered for Any Segment
g	Prior approval has been obtained in case the member has traded with another member of the Exchange. Member has not dealt with / traded with other member of the Exchange by becoming a constituent or through AP of such other member or not allowed any other member of the Exchange to be their constituent to trade without prior approval of the Exchange	Audit Period		All Members- Registered for Any Segment
h	Member has intimated the Exchange in case they have traded with member of another stock exchange.	Audit Period		All Members- Registered for Any Segment
i	Whether the member has incurred any advertisement expenses during the audit period and has complied with the regulations of obtaining Exchange approval before issuance of all such advertisements.	Audit Period		All Members- Registered for Any Segment
j	The Member, its Group companies / third party or its associate has not offered any schemes / leagues / competitions and has not issued any advertisement for the same. Further, the stock broker has not carried out advertisements in which celebrities form part of the advertisement.	Audit Period		All Members- Registered for Any Segment
k	SEBI registration certificate of the Trading Member was displayed at the location of audit.	Audit Period		All Members- Registered for Any Segment
l	Trading member has not dealt with suspended / defaulter / expelled members and entities prohibited from accessing market.	Audit Period		All Members- Registered for Any Segment
m	Last submitted net worth certificate to the Exchange is correctly submitted. In case of incorrect reporting of Networth is leading to shortfall, please specify in remarks.	Audit Period	<ol style="list-style-type: none"> 1. Ascertain the correctness of the Net worth calculation. 2. In case of discrepancy, please provide the Net worth as computed by Member and Internal Auditor 3. In case of shortfall observed, provide the amount leading to shortfall, reason for shortfall and date of recoupment of shortfall, if any. 4. In case there is an erosion of more than 50% of the Net worth submitted to the Exchange, comment on reason of such erosion. 	All Members- Registered for Any Segment
n	Member has not engaged in any activity involving any personal financial liability, other than of securities or commodities derivative or which is connected to or incidental to or consequential upon securities /commodities business in line with Exchange circular issued from time to time	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
o	Dividend and other corporate benefits received on behalf of clients is paid / credited / passed on to the respective clients account.	Audit Period		All Members- Registered for Any Segment
p	Member has maintained Net worth as prescribed by the SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022	As on 31st December / 30th June of every year as applicable in the Audit period	1. Ascertain the correctness of the Net worth calculation. 2. In case of discrepancy, please provide the Net worth as computed by Member and Internal Auditor 3. In case of shortfall observed, provide the amount leading to shortfall, reason for shortfall and date of recoupment of shortfall, if any. 4. In case there is an erosion of more than 50% of the Net worth submitted to the Exchange, comment on reason of such erosion.	Members- Registered for other than Commodity Segment
q	Member, its Directors, Promoters, Partners, Principal Officer, Compliance Officer and Key Management Persons, are Fit and Proper Persons as per the criteria specified by Exchange/SEBI from time to time.	Audit Period		All Members- Registered for Any Segment
r	Member has intimated the details of Politically Exposed Persons (PEP) associated with the member entity in the prescribed format.(if applicable). Member is aware that it shall submit the details to Exchange as and when there is change in any of the details of Politically Exposed Persons' (PEP).	Audit Period		All Members- Registered for Any Segment
10	Systems & Procedures pertaining to Prevention of Money Laundering Act, PMLA, 2002			
a	Principal officer has been appointed and details of the same or any change thereafter was intimated to FIU & Exchange	Audit Period		All Members- Registered for Any Segment
b	Designated Director has been appointed and details of the same or any change thereafter was intimated to Financial Intelligence Unit (FIU) & Exchange	Audit Period		All Members- Registered for Any Segment
c	The member has adopted and implemented written guidelines prescribed under PMLA, 2002.	Audit Period		All Members- Registered for Any Segment
d	The Member has adequate system in place that allows continuous monitoring of transactions and generates alerts based on set parameters for suspicious transactions.	Audit Period		All Members- Registered for Any Segment
e	Adequate systems & procedures are in place to scrutinize the alerts for arriving at suspicious transactions and reporting the same to FIU.	Audit Period		All Members- Registered for Any Segment
f	Member has adequate systems & procedures in place to ensure screening of employees while hiring.	Audit Period		All Members- Registered for Any Segment
g	Record of transactions, its nature & value and records of reporting made to FIU are maintained and preserved by the member as prescribed under Rule 3, 7 & 8 of PMLA.	Audit Period		All Members- Registered for Any Segment
h	Member has ongoing training program for employees so that staff are adequately trained in AML & CFT procedure.	Audit Period		All Members- Registered for Any Segment
i	Member has taken adequate measures to carry out & document risk assessment to identify, assess and mitigate its money laundering and terrorist financing risk.	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
j	Member has complied with the requirements of the various FATF public statements and updated UNSC lists which are circulated by the exchanges	Audit Period		All Members- Registered for Any Segment
k	Member has complied with the following w.r.t FIU Registration, i. Member has done the online registration with FIU-India and has got the FIU Registration no. (FIU-REID). ii. Whether all reporting entities (REs) (including the Stock-Brokers) registered in FINnet 1.0 are re-registered themselves in FINnet 2.0 module. iii. Member has updated all lines of business.	Audit Period		All Members- Registered for Any Segment
l	Whether all relevant RFIs (Red Flag Indicator) have been implemented by the member as per letter issued by FIU.	Audit Period		All Members- Registered for Any Segment
m	Senior management approval has been obtained for starting account relationship with a PEP client or for continuing the relationship.	Audit Period		All Members- Registered for Any Segment
n	Record of transactions are preserved and maintained in terms of Section 12 of Prevention of Money Laundering Act (PMLA),2002.	Audit Period		All Members- Registered for Any Segment
o	The AML policy is in line with PMLA requirements.	Audit Period	Policy Document	All Members- Registered for Any Segment
p	AML policy has been updated to reflect recent changes or has been updated with considerable delay	Audit Period	Policy Document	All Members- Registered for Any Segment
q	Member has maintained updated designated list in electronic form and names of existing clients are checked from such list. Further, member runs a check on the given parameters on a regular basis to verify whether designated individuals / entities are holding any funds, financial assets or economic resources or related services held in the form of securities with them and have informed the relevant authority in timely manner in the event of any particulars matched with list of designated individuals / entities	Audit Period		All Members- Registered for Any Segment
r	Review of the appointment process of Principal Officer - Verify internal norms for appointment - Board of Director's approval for appointment - Role and responsibilities - internal norms for appointment and reappointment - Review of the nature and frequency of the reporting done between the Board or senior management with the Principal Officer and compliance dept. staff - Seniority of the Principal Officer within the TM organisation.	Audit Period		All Members- Registered for Any Segment
s	Verify the trading member's policy on appointment of third party / registered intermediary for the purpose of (a) identification and verification of the identity of a client and (b) determination of whether the client is acting on behalf of a beneficial owner, identification of the beneficial owner and verification of the identity of the beneficial owner.	Audit Period		All Members- Registered for Any Segment
t	Member has ensured that exposure to clients (i.e. open positions, Margin received, MTM loss incurred, receipts of funds etc.) is not disproportionate to client's updated financial information (i.e. Income / profit / Net worth of the client)	Refer Sampling Criteria 2	Two dates in each month with highest margin obligation of the member.	All Members- Registered for Any Segment
u	Member has complied with the guidance published by FATF regarding Risk Based Approach (RBA) for Securities Sector for effective implementation of revised FATF International Standards as per Exchange Circulars.	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
v	Names of prospective clients are checked against the names of entities / individuals against whom sanctions have been applied and member has a practice of verifying its name of clients with latest updated FATF Statements and UNSC list circulated from time to time	Audit Period		All Members- Registered for Any Segment
w	Cash Transaction Report and Suspicious Transaction Report is submitted wherever applicable to FIU-IND in the prescribed format	Audit Period		All Members- Registered for Any Segment
x	Trading member has adopted risk assessment while implementing client due diligence and the same is documented & updated regularly as per PMLA guidelines	Audit Period		All Members- Registered for Any Segment
y	Trading member has applied enhanced due diligence measures for clients categorized as high risk and special category.	Audit Period		All Members- Registered for Any Segment
z	Trading member has applied enhanced due diligence measures for clients who are residents of jurisdictions listed in Financial Action Task Force (FATF) statements.	Audit Period		All Members- Registered for Any Segment
11	Transfer of trades			
a	Trades were executed in respective clients account and are not transferred from one client code to another client code or from client code to pro or vice-versa in the back office of the member. In case of such transfers, if any specific pattern is observed instances to be provided in remarks column.	Audit Period	30 dates (5 days in a month with highest turnover) during the audit period	All Members- Registered for Any Segment
b	All client code modifications were done to rectify a genuine error in entry of client code and no patterns were observed. If any pattern is observed, please give details.	Audit Period	All modifications during the audit period	All Members- Registered for Any Segment
c	Systems are put in place to monitor / prevent the use of client code modification facility for purposes other than correcting mistakes arising out of client code order entry.	Audit Period	All modifications during the audit period	All Members- Registered for Any Segment
d	The trades modified by the member to the "ERROR" code have been settled in ERROR account and not shifted to some other client code. If not complied, please provide the details.	Audit Period	All modifications during the audit period	All Members- Registered for Any Segment
e	Trading Member has a well-documented error policy to handle client code modifications, approved by their board / management.	Audit Period	Policy Document	All Members- Registered for Any Segment
f	Member has maintained Trade Log and Order Log	Audit Period		All Members- Registered for Any Segment
12	Margin Trading			
a	Member has obtained specific approval from the Exchange, in case he is providing margin trading facility to his clients.	Audit Period		Members- Registered for other than Commodity Segment
b	Member have clearly segregated client MTF and Non-MTF account / ledger at back-office level	Audit Period		Members- Registered for other than Commodity Segment
c	Member has provided MTF facility only for eligible securities as mentioned in the circular	Audit Period	Scrip name(s) where exposure was given in securities other than eligible securities along with amount involved	Members- Registered for other than Commodity Segment
d	Sufficient margin is collected with appropriate hair cut for funded securities under MTF	Audit Period		Members- Registered for other than Commodity Segment
e	Member has not used more than allowable exposure towards MTF	Audit Period		Members- Registered for other than Commodity Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
f	Member has fulfilled minimum networth requirement criteria for MTF during the audit period	Audit Period		Members- Registered for other than Commodity Segment
g	Member has an efficient system for collecting and reporting client margin collection to the Exchange for MTF trades	Audit Period		Members- Registered for other than Commodity Segment
h	Client consent has been obtained for MTF in writing or in any irrefutable electronic method	Audit Period		Members- Registered for other than Commodity Segment
i	Member has maintained separate record of details of the funds used and sources of funds for the purpose of margin trading.	Audit Period		Members- Registered for other than Commodity Segment
j	Collateral Stocks & funded stocks are separately identified & no comingling has been allowed	Audit Period		Members- Registered for other than Commodity Segment
k	The funds used for margin trading is obtained from approved sources only	Audit Period		Members- Registered for other than Commodity Segment
l	Trading Member has reported correct data in Daily margin trading file (MTR file).	Audit Period		Members- Registered for other than Commodity Segment
m	The total indebtedness of a Member for the purpose of margin trading is not exceeding 5 times of its networth	Audit Period		Members- Registered for other than Commodity Segment
13	Proprietary Trading			
a	If member is doing pro trading, then member has disclosed this information to his clients.	Refer Sampling Criteria 1	Clients registered during the audit period with highest turnover.	All Members- Registered for Any Segment
b	If member is doing pro trading from multiple locations, the member has obtained prior approval from the Exchange in this regard and necessary evidence has been obtained to confirm that pro-trading terminals are being used only from the approved location for approved purpose.	Audit Period		All Members- Registered for Any Segment
c	Proprietary losses have been met by the own funds & securities of the Trading Member only	Audit Period	Top 12 dates of Proprietary losses	All Members- Registered for Any Segment
d	All trades in own account were done in PRO code only and such trades were done through approved terminals at approved locations only.	Audit Period	Verify the own trade has been done at approved locations and approved terminals if any.	All Members- Registered for Any Segment
14	Internet Trading			
a	Member has obtained specific approval from the Exchange, in case he is providing internet trading facility to his clients and Member has complied with regulatory requirements related to internet trading.	Audit Period		All Members- Registered for Any Segment
15	Execution of Power of Attorney (POA)			
a	The POA executed with the client (if any) is in the favour of the member and it is not in favour of any other person.	Refer Sampling Criteria 1	POAs executed (if any) for the clients registered during the audit period.	Members- Registered for other than Commodity Segment
b	The Power of Attorney executed in favour of trading member is only limited to the purposes as allowed and adheres to the Provisions of SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/158 dated August 27, 2020	Refer Sampling Criteria 1	POAs executed (if any) for the clients registered during the audit period.	Members- Registered for other than Commodity Segment
c	The PoA executed does not prohibit operation of trading account by client(s).	Refer Sampling Criteria 1	POAs executed (if any) for the clients registered during the audit period.	Members- Registered for other than Commodity Segment
d	The Member has adopted sufficient internal controls to ensure that POA is not misutilised.	Refer Sampling Criteria 1	POAs executed (if any) for the clients registered during the audit period.	Members- Registered for other than Commodity Segment
e	Flagging of POA has been undertaken in the UCC with respect of all clients registered after February 13th, 2015	Refer Sampling Criteria 1	POAs executed (if any) for the clients registered during the audit period.	Members- Registered for other than Commodity Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
f	Member has complied with respect to SEBI circular on Execution of Demat Debit and Pledge Instruction for transfer of securities towards deliveries /settlement obligation and pledging/repledging of securities and Mutual Fund transactions/Tendering shares in open offers	Refer Sampling Criteria 1		All Members- Registered for Any Segment
g	Trading member has not directly / indirectly compelled the clients to execute Power of Attorney (PoA) or Demat Debit and Pledge Instruction (DDPI) or deny services to the client if the client refuses to execute PoA or DDPI.	Audit Period		All Members- Registered for Any Segment
16	Securities Lending & Borrowing Scheme			
a	Member has obtained specific approval from the exchange for offering SLBS.	Audit Period		Members- Registered for other than Commodity Segment
b	Member has complied with regulatory requirements related to SLBS.	Audit Period		Members- Registered for other than Commodity Segment
17	Other items			
a	Change in Address (registered / correspondence / branch office), contact details (if any) and authorised signatories are carried out with intimation to the Exchange by submitting the specified documents as per the formats and updation in the Exchange portal is done within 15 working days from the date of such changes carried out by the member.	Audit Period		All Members- Registered for Any Segment
b	Exchange Market data has not been used other than for legitimate purposes	Audit Period	Verify all such market data, if any	All Members- Registered for Any Segment
c	Member has correctly provided PAN of all their Directors, Key Management Personnel and dealers to the Stock Exchanges within the prescribed timelines and any change in those details are correctly intimated to the Stock Exchanges within seven days of such change.	Audit Period	All PAN of Directors, Key Management Personnel to be verified.	All Members- Registered for Any Segment
d	Adverse comments in Statutory Audit Report of Corporate Member have been considered.	Audit Period	Verify adverse Comments of Statutory Auditors	All Members- Registered for Any Segment
e	In case of submission Aadhar card as a proof during client registration, member have adhered to the Exchange guidelines that includes: a. Consent letter b. Aadhaar card number should be redacted or blacked out or masked	Audit Period		All Members- Registered for Any Segment
f	Member has not used MCX / NCDEX Logo / Emblem	Audit Period		Members- Registered for Commodity Segment
g	ROC related non - compliances are not observed	Audit Period		Members- Registered for Commodity Segment
h	Member is not Involved in fund lending / borrowing activities- with the exception of those in connection with or incidental to or consequential upon the commodities business	Audit Period		Members- Registered for Commodity Segment
i	Member has discontinued the usage of pool accounts for transactions in the units of Mutual Funds and ensured the following:- i. not accept mandates for SIPs or Lumpsum transactions in their name; ii. accepted cheque payments from investors issued in favour of the respective SEBI recognized Clearing Corporations or mutual fund scheme(s) only. iii. not accepted or handled funds or units of investors in their proprietary accounts or pool accounts in any form or manner.	Audit Period		Members- Registered for other than Commodity Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
j	In case of clients registered for transactions in units of Mutual Funds on the Stock Exchanges Platforms (demat transactions), member has ensured the following during client registration:- i. KYC Compliant ii. FATCA declaration obtained from client. iii. Ultimate Beneficial Owner (UBO) details obtained in case of non-individual client. iv. Bank account and Demat account details obtained with Third Party Validation (TPV) v. Email id and mobile number obtained.	Audit Period		Members- Registered for other than Commodity Segment
k	Trading Member has updated the details of KMP to the Exchange as per Exchange circulars issued from time to time.	Audit Period		All Members- Registered for Any Segment
l	Compliances related to Execution Only Platforms for facilitating transactions in direct plans of schemes of Mutual Funds (circular ref- SEBI Circular Nos. SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 6, 2022 & SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023 (circular ref- SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/86 dated June 13, 2023)	Audit Period		Members- Registered for other than Commodity Segment
m	Whether Member has placed the disciplinary action letter received from Exchanges/SEBI before Board for consideration.	Audit Period		All Members- Registered for Any Segment
n	Trading Member has reported cases admitted in NCLT against member or its promoters to the Exchange within one week of the admission of such case.	Audit Period		All Members- Registered for Any Segment
o	Member who provides any investment advice to its clients' incidental to its primary activity has complied with the general obligation(s) and responsibilities as specified in Chapter III of the SEBI (Investment Advisers) Regulations, 2013	Audit Period		All Members- Registered for Any Segment
p	Trading Member has complied with Regulatory framework prescribed for Distribution of third-party products either on their own platform or through their group companies/associates' platforms (i.e. third-party app/parent app)	Audit Period		All Members- Registered for Any Segment
q	There is no direct/indirect association of persons regulated by the Board, MIs, and their agents with persons engaged in prohibited activities	Audit Period		Members- Registered for other than Commodity Segment
18	Compliances related to Online Bond Platform			
a	The entity has appointed a Company Secretary as a compliance officer	Audit Period		Members- Registered for other than Commodity Segment
b	The entity has appointed at least two qualified key managerial personnel with experience of at least three years in the securities market	Audit Period		Members- Registered for other than Commodity Segment
c	The entity has obtained a SEBI Complaints Redress System (SCORES) authentication and has put in place a well-defined mechanism to address grievances that may arise or likely arise while carrying out OBP operations.	Audit Period		Members- Registered for other than Commodity Segment
d	Trading Member has establish necessary systems and frame suitable policies, in writing, for registration of users / investors / sellers on the OBP, execution of transactions and orders, roles and responsibilities of investors and sellers, risk management and control, liability framework for OBP, investors and sellers in case of breach of the policies, restrictions or other requirements that may apply for accessing the OBP	Audit Period		Members- Registered for other than Commodity Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
e	Member has entered into an agreement in writing where he allows third party sellers of debt securities to use the OBP to sell such securities, defining inter-se relationship and sets out their mutual rights, liabilities and obligations relating to such assignments.	Audit Period		Members- Registered for other than Commodity Segment
f	The entity shall comply with Know Your Client (KYC) requirements and verify the identity of its investors and sellers	Audit Period		Members- Registered for other than Commodity Segment
g	All Orders with respect to listed debt securities placed on OBP are mandatorily routed through the Request for Quote platform (RFQ) of the recognised Stock Exchange(s) and settled through the respective Clearing Corporations. All Orders with respect to debt securities proposed to be listed through a public offering placed on OBP shall be mandatorily routed and settled through the stock exchange mechanism.	Audit Period		Members- Registered for other than Commodity Segment
h	Trading member has issued order receipt, deal sheet and quote receipt with all the prescribed details	Audit Period		Members- Registered for other than Commodity Segment
i	The entity shall ensure that investors and sellers are also regularly updated on the status of transactions electronically through SMS, email etc.	Audit Period		Members- Registered for other than Commodity Segment
j	The entity shall ensure compliance with the minimum disclosure requirements as specified in SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/154 dated November 14, 2022	Audit Period		Members- Registered for other than Commodity Segment
k	The entity undertakes to ensure that its advertisements shall be in conformity with the Advertisement Code as specified in SEBI circular nos. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/154 dated November 14, 2022 and SEBI/HO/DDHS/POD1/P/CIR/2023/194 dated December 28, 2023 and Chapter XXI of SEBI Master Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024	Audit Period		Members- Registered for other than Commodity Segment
l	The entity has adequate grievance redress mechanism for redressal of grievances of the investors within 21 calendar days from the date of the receipt of the complaint and complied with the provisions of the Exchange circular in this regard.	Audit Period		Members- Registered for other than Commodity Segment
m	Entity has a comprehensive risk management framework covering all aspects of its operations and shall ensure that risks associated with its operations are identified properly and managed prudently.	Audit Period		Members- Registered for other than Commodity Segment
n	Entity has establish appropriate safeguards and procedures to deal with exigencies like suspension or cessation of trading in debt securities, cancellation of orders or transactions by the investors and sellers, malfunctions or erroneous use of its systems by investors and sellers, or other unforeseen situations	Audit Period		Members- Registered for other than Commodity Segment
o	The entity undertakes to identify and disclose on its OBP, all instances of conflict of interest, if any, arising from its transactions or dealings with related parties	Audit Period		Members- Registered for other than Commodity Segment
p	Trading members have undertaken at least 25% of their total secondary market trade by value in CB's in that month by placing /seeking quotes through OTO or OTM mode on the RFQ platform of stock exchanges for all trades in proprietary capacity	Audit Period		Members- Registered for other than Commodity Segment
19	Additional surveillance obligations (Applicable for TMs where the no. of active UCCs is greater than 2000)			

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
a	Trading Member has adequately staffed/resourced its surveillance function depending on the size, nature and complexity of its business	Audit Period		All Members- Registered for Any Segment
b	Trading member has formulated transactional alert as per indicative themes and factors prescribed for generating alerts. The Alerts generation thresholds are reviewed and recalibrated, wherever required, at least once in a year to ensure adequacy of the same.	Audit Period		All Members- Registered for Any Segment
c	Trading member has adequate systems in place to ensure that proprietary account are used only for proprietary trades and reviewed by their PO/DD/CO/CSO.	Audit Period		All Members- Registered for Any Segment
d	Trading member has exercised caution during allotment of trading terminals, maintained attendance sheet or Webcam/CCTV in terminal room and conducted mandatory surprise visit/ random inspections	Audit Period		All Members- Registered for Any Segment
e	Trading Member has established and maintained documented processes and systems to detect potential mule accounts/suspicious activity. Trading member has made standard operating procedure (SOP) for individual clients and non individual clients	Audit Period		All Members- Registered for Any Segment
f	Trading member has informed their senior management upon knowledge of any fraud, market abuse or suspicious activity and sends mandatorily appropriate communication to all the employees	Audit Period		All Members- Registered for Any Segment
g	Trading member has escalation and reporting mechanism for reporting of the status of alerts	Audit Period		All Members- Registered for Any Segment
h	Trading member has accountability grid for different types of suspicious behaviour	Audit Period		All Members- Registered for Any Segment
i	Internal auditor shall review the surveillance policy, its implementation, effectiveness and review the alerts generated during the audit period and record the observations with respect to the same in the internal audit report	Audit Period		All Members- Registered for Any Segment
j	The Trading Member has identified surveillance department as critical and physically protected to allow only authorised access. TM has adopted Chinese Wall policies and procedures to prevent unauthorized exchange of information between critical and non-critical departments.	Audit Period		All Members- Registered for Any Segment
k	Trading member has formulated and implemented a whistle blower policy duly approved by the Apex Body	Audit Period		All Members- Registered for Any Segment
l	Quarterly MIS has been placed by the QSB before its Apex body i.e. Audit Committee or the Board of Directors or persons of other equivalent or analogous rank, for reviewing the compliance with provisions of the framework under this chapter of these regulations and to verify the adequacy and efficiency of the systems for internal control and reporting.	Audit Period		All Members- Registered for Any Segment
m	Member has presented to the appropriate Committee or BOD on regular basis, if there is any deviation in internal controls, risk management policy, surveillance policy, policy for onboarding of clients along with the proposed corrective actions. Principal Officer (PO) / Designated Director (DD) / Compliance Officer (CO) / Chief Surveillance Officer (CSO), to submit a deviation report to its Apex body and Stock Exchanges.	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
n	Trading member has ensured that all mid and senior level staff engaged in KYC and surveillance activity mandatorily completed the NISM e learning Certifications within one year from December 31, 2024. 1.Staff handling KYC-AML- KYC and Customer Due diligence. 2.Staff handling Transaction Monitoring -AML- Transaction Monitoring and Suspicious Transaction Reporting 3.The Principal Officer-Certified Anti Money Laundering Manager (CALM)	Audit Period		All Members- Registered for Any Segment
20	Separate Business Units (SBU)			
a	Trading Member has maintained a separate account for the Separate Business Units (SBU) on arms-length basis	Audit Period		Members- Registered for other than Commodity Segment
b	Trading Member has ensured that activities of the NDS-OM under SBU are segregated and ring-fenced from the securities market related activities of the member and they have maintained arms-length relationship between these activities.	Audit Period		Members- Registered for other than Commodity Segment
c	Separate Business Units (SBU) of the trading member has exclusively engaged in activities of transacting on NDS-OM only	Audit Period		Members- Registered for other than Commodity Segment
d	Trading Member has segregated the network of the Separate Business Units (SBU) from the Network in the Securities Market.	Audit Period		Members- Registered for other than Commodity Segment
e	Network criteria of Trading Member has satisfied after excluding account of SBU.	Audit Period		Members- Registered for other than Commodity Segment
21	Compliance status of last inspection carried out by SEBI/Exchanges/Internal Auditor			
a	Member has taken corrective steps to rectify the deficiencies observed in the inspection carried out by SEBI. Further whether Member has complied with the qualifications / violations made in last SEBI inspection report.	Audit Period	Last SEBI inspection report	All Members- Registered for Any Segment
b	Member has taken corrective steps to rectify the deficiencies observed in the inspection carried out by Exchange. Further Member has complied with the qualifications / violations made in last Exchange inspection report.	Audit Period	Last Exchange Inspection Report	All Members- Registered for Any Segment
c	Member has taken corrective steps to rectify the deficiencies observed in the latest half yearly internal audit report or complied with the direction issued by the Exchange in the action letter, if any.	Audit Period	Last half yearly Internal Audit Report	All Members- Registered for Any Segment
d	Member has taken corrective steps to rectify the violations for which the Member has received administrative warning letter from SEBI	Audit Period	In case if any admin warning has been issued by SEBI that requires corrective steps to be taken by Member, the said SEBI letter have been made available in the auditor login of the respective member.	All Members- Registered for Any Segment
e	In case if SEBI has conducted an inspection of the Member and issued letter for violations requiring corrective measures through the respective Exchange, then the internal auditor has to verify whether the member has submitted the "Compliance Status Report on the Corrective Actions Taken" in the prescribed format. The Internal Auditor shall check the veracity of the said Compliance Status Report and submit a certificate in the prescribed format certifying the corrective actions taken by the Trading Member as directed by SEBI along with the half yearly internal audit report.	Audit Period		All Members- Registered for Any Segment

Sr. No.	Area of verification	Indicative Sample Size	Methodology for Sample selection	Applicability
22	Comments of the auditor on any other area or any other Internal Audit conducted for the Trading member during the Audit period			
a	Comments of the auditor on any other area or any other Internal Audit conducted for the Trading member during the Audit period			All Members- Registered for Any Segment
23	The last half years Internal Audit Report was placed / approved by the Board / Proprietor / Partners.			
a	The last half years Internal Audit Report was placed / approved by the Board / Proprietor / Partners.			All Members- Registered for Any Segment

SAMPLE DETAILS :**Sampling Criteria 1***

Particulars	Sample Size	Selection criteria
Less than 100 clients registered during the audit period	Minimum of 15 clients or the total number of clients registered during the audit period.	Clients registered during the audit period to be selected as per minimum percentage from the respective categories given below: <ul style="list-style-type: none"> • 40% Individuals • 20% Corporate • 20% Partnership firm • 20% HUF/Trusts In case client of a particular category is less than the stipulated, the balance can be met from other category. Clients with highest turnover to be given preference.
Between 100 to 500 clients registered during the audit period	Minimum of 25 clients registered during the audit period.	
Between 500 to 1000 clients registered during the audit period	Minimum of 50 clients registered during the audit period.	
More than 1000 clients registered during the audit period	Minimum of 75 clients registered during the audit period.	

In case clients registered during the audit period are less than minimum sample size or no clients have been registered during the audit period, then clients registered in prior audit periods may be selected provided they have not been verified earlier.

Sampling Criteria 2*

No. of days to be verified : 12 dates

Particulars	Sample Size	Selection criteria
Less than 100 active clients during the audit period	Minimum of 25 clients or the total number of clients whichever is lower.	<u>Dates and Clients</u> <ol style="list-style-type: none"> 1. Two dates in each month with the highest margin obligation. 2. Top clients with total margin obligation during 12 dates.
Between 100 to 500 active clients during the audit period	Minimum of 50 clients	
More than 500 active clients during the audit period	Minimum of 100 clients	

Sampling Criteria 3*

Particulars	Sample Size
Less than 500 active clients during the audit period	Minimum of 25 clients or the total number of clients traded during the audit period.
Between 500 to 1000 active clients during the audit period	Minimum of 50 clients traded during the audit period.
More than 1000 active clients	Minimum of 75 clients traded during the audit period.

Sampling Criteria 4*

Number of APs	Sample Size	Criteria
Upto 100	Upto 10 reports reports of APs inspected by the Member during the audit period	5 AP with highest client turnover 5 AP with highest number of clients
101-500	20 reports based on the AP inspected by the Member during the audit period	10 AP with highest client turnover 10 AP with highest number clients
More than 500	30 reports on the basis of AP inspected by the Member during the audit period	10 AP with highest number of terminals 10 AP with highest client turnover 10 AP with highest no of clients

***Important Note:**

For every sampling criteria, inquire with the member, whether Exchange has provided any specific samples to be covered in Internal Audit and use the same samples which are provided by the Exchange to the Member

POINTS TO BE NOTED

The guidelines prescribed here are only indicative in nature and not exhaustive. It does not in any way limit the scope of the internal audit. The guideline has been prepared based on the regulatory requirements (as per relevant Acts, Rules, Regulations and circulars) which keep on developing from time to time. The auditors should peruse them and update the scope of the audit. **The auditors should clearly indicate 'Complied' indicating Compliance, 'Not Complied' indicating Non-compliance and 'N.A' wherever 'Not Applicable'.**

The report shall also include the following:

1. Management comments

- a) In case of any non-compliances/findings/observations/qualifications by the auditor the management responses should be given to the Exchange against each point.

2. Points to be noted by the Internal Auditor

- a) No remarks will be allowed by Auditor in case of "complied" status. In case the auditor is of the opinion that the relevant checklist point has not been complied by the Member in full, Auditor shall indicate "Non-compliance" against such points.
- b) A statement by the auditor that the provisions of SCRA 1956, SEBI Act 1992, SEBI (Stock Brokers) Regulations 1992, SCRR 1957, Rules, Bye laws, Regulations, circulars of SEBI, agreements, Bye laws of Exchange/Clearing Corporation, data security and insurance have been covered in the audit certificate.
- c) In case if SEBI has conducted an inspection of the Member and issued letter for violations requiring corrective measures through the respective Exchange, then the internal auditor has to verify whether the member has submitted the "Compliance Status Report on the Corrective Actions Taken" in the format as prescribed in Exchange Circular Ref No. MCX/INSP/322/2025 dated June 30, 2025. The Internal Auditor shall check the veracity of the said Compliance Status Report and submit a certificate in the format as prescribed in Annexure VIII certifying the corrective actions taken by the Trading Member as directed by SEBI along with the half yearly internal audit report.
- d) Auditor shall specifically declare about direct / indirect interest in or relationship with the member or its shareholders / directors / partners / proprietors / management if any and also confirm that they do not perceive any conflict of interest in such relationship / interest while conducting internal audit of the said member.

- e) Sample size indicated in the format above is minimum sample size. The guidelines for selection of sample is given in Annexure III. All Auditors are advised to adhere to the guidelines while verifying the respective areas. The auditor may increase the sample size as it may deem fit.
- f) For each theme/area of audit, auditor shall clearly specify the sample size verified and in case of any non-compliance, the number of instances where adverse observations is noted including the details of the adverse observations in the space provided.
- g) The internal audit report should be submitted to the Exchange as per the report format specified above.
- h) In case where internal audit report submitted is incomplete and not as per the prescribed guidelines like non-adherence to sample size guidelines same would be treated as non-submission of internal audit report.
- i) Exchange reserves the right to advise a member to change its auditor if quality of the report is not satisfactory or the audit is not carried out as per guidelines.
- j) If in the opinion of the auditors, any observation related to any area also possesses a risk relating to Anti Money Laundering (AML) or Combating Financing of Terrorism (CFT) then such observation should be highlighted clearly specifying the risk relating to it.
- k) In cases where material non-compliances are observed are observed in the inspections(s), for which action letters are issued during the half year period i.e., April 2025 to September 2025, then internal auditor shall select the samples prescribed in Annexure III A for these respective non-compliances. Incremental samples may be sourced from the Member. Details of violations for the previous half year period i.e., April 2025 to September 2025, is made available in the auditor login.
- l) The samples for parameters/ criteria other than provided above, shall be as per the “methodology for sample selection” prescribed in Annexure III, and the data required for the same can be sourced from the member.
- m) There are certain changes in the sampling criterion and methodology for sample selection compared to previous half-year submission. Auditors are advised to refer Annexure III and Annexure III A carefully before initiating the audit.
- n) For each “Not Complied” observation, wherever applicable the auditor shall mandatorily provide the “Sample size verified”, “No. of instances where non-compliance is observed”, “% of instances where non-compliance is observed” and “Amount/ Value involved where non-compliance is observed” while submitting the audit report.

Annexure III A

In cases where material non-compliances are observed are observed in the inspections(s), for which action letters are issued during the half year period i.e., April 2025 to September 2025, then internal auditor shall select the samples prescribed in Annexure III A for these respective non-compliances. Incremental samples may be sourced from the Member. Details of violations for the previous half year period i.e., April 2025 to September 2025, is made available in the auditor login.

Sr No	Material Non-compliances	Corresponding internal audit point	Prescribed sampling	Sampling in case of repeat violation
1	Incorrect reporting of margins collected from clients to the Exchange	<p>All applicable margins are collected from respective clients in the prescribed form of funds, fixed deposit receipts, bank guarantees (only by non-individual clients in commodity derivatives as per the provisions of SEBI and Exchange circulars) and approved / liquid securities and approved commodities with appropriate haircut.</p> <p>Member has an efficient system for collecting and reporting client margin collection to the Exchange / clearing corporation as per the Exchange / clearing corporation / SEBI requirements including initial, peak, other margins, MTM</p> <p>Member has reported margin correctly and in case of false/incorrect reporting give instance wise complete details in an annexure and summary in remarks column</p>	Two dates in each month with highest margin obligation of the member	Two dates in each month with highest margin obligation of the member

2	Member has not maintained evidence in respect of orders placed by clients	<p>Member has executed trades of clients only after keeping evidence of the client placing such order and maintained the record of the same in the manner specified by SEBI from time to time</p> <p>Member has mandatorily used telephone recording system to record the order instructions received from clients through telephone.</p>	<p>6 Dates (1 date in each month having highest turnover) each for placing, modifying and cancelling the order</p> <p>Less than 500 active clients during the audit period- Minimum of 25 clients having top turnover on the sample dates</p> <p>Between 500 to 1000 active clients - Minimum of 50 clients having top turnover on the sample dates</p> <p>More than 1000 active clients - Minimum of 75 clients having top turnover on the sample dates</p>	<p>Number of clients to be verified to be increased by 50% as under.</p> <p>Less than 500 active clients during the audit period- Minimum of 40 clients having top turnover on the sample dates</p> <p>Between 500 to 1000 active clients - Minimum of 75 clients having top turnover on the sample dates</p> <p>More than 1000 active clients - Minimum of 110 clients having top turnover on the sample dates</p>
3	Funding of client transactions	Member has not funded its clients in contravention to the Exchange / SEBI requirements i.e. member has not granted further exposure to the clients when debit balances arise out of client's failure to pay the required amount and such debit balance has not continued	<p>1. 75% - Top aggregate debit balance clients (across all segments) as on any random date</p> <p>2. 25%- Top clients with highest net buy position in CM segment during the audit period i.e. clients with more bought positions</p> <p>Less than 500 active clients during the audit period - Minimum of 25 clients traded during the audit period.</p> <p>Between 500 to 1000 active clients - Minimum of 50 clients traded during the audit period.</p> <p>More than 1000 active clients -Minimum of 75 clients traded during the audit period.</p>	<p>Number of clients to be verified to be increased by 50% as under</p> <p>Less than 500 active clients during the audit period - Minimum of 40 clients traded during the audit period.</p> <p>Between 500 to 1000 active clients -Minimum of 75 clients traded during the audit period.</p> <p>More than 1000 active clients - Minimum of 110 clients traded during the audit period</p>
4	Shortfall /Non-availability of client funds	Member has ensured that the funds available in the client/USCNBA/DSCNBA/settlement bank accounts and balances available with clearing Member and funds with Exchange/ clearing corporation are not less than the funds payable to the client at all times.	6 dates - Verify the details submitted as on the first Monday of every month.	Total 9 dates as under 6 dates - first Monday of every month. 3 dates based on highest creditor balances. In case dates are common with the 6 dates as above then select the next highest date

		Funds of clients having credit balance has used for margin obligation of respective client only and not for obligation of any other clients / Proprietary trading	Two dates in each month with highest margin obligation of the member	Two dates in each month with highest margin obligation of the member
		Client's funds and securities & commodities are used only for the purpose of the respective client's transactions. If not, instances to be provided in remarks column.	Two dates in each month with highest margin obligation of the member	Two dates in each month with highest margin obligation of the member
5	Non-settlement of client funds	Trading member has done actual settlement of clients' funds for the month/quarter as per the annual calendar for settlement (quarterly/monthly) prescribed by the Exchange.	1) Verify the actual settlement has been done for all the clients on all the settlement dates during the audit period i.e. first Friday/Saturday of the quarter/month in the audit period. 2) Verify the payout of funds with the bank statement of top 35 clients with highest payout	1) Verify the actual settlement has been done for all the clients on all the settlement dates during the audit period i.e. first Friday/Saturday of the quarter/month in the audit period. 2. Verify the payout of funds with the bank statement of top 50 clients with highest payout
		Trading member has returned funds to clients, who have credit balance and not done any transaction in the 30 calendar days since the last transaction, on the upcoming settlement dates of monthly running account settlement cycle.	All the clients who have not done any transaction in the last 30 calendar days during the audit period.	All the clients who have not done any transaction in the last 30 calendar days during the audit period.
6	Member has done Inter client adjustments	Member has transferred the funds to the respective clients while carrying on the actual settlement of client fund.	Verify top 75 clients with highest payout during the actual settlement	Verify top 110 clients with highest retention during the actual settlement
		Trading member has not done any inter-client adjustment or passed any journal entries for the purpose of client level quarterly/ monthly settlement.	Verify top 75 clients with highest retention during the actual settlement.	Verify top 110 clients with highest payout

7	Member has not maintained audit trail for funds received and systems are not in place to ensure that the payments are received from respective clients	<p>Receipts/payment of funds and receipt/delivery of securities/commodities are received/ transferred from/to respective clients only and no third-party payment/ receipts has been accepted / made on behalf of client</p> <p>Member maintains audit trail of the funds received and systems are in place to ensure that the funds are received from their respective clients only</p>	10 Clients with highest turnover across segment, 15 instances with maximum fund payments to the member during the Audit period"	15 Clients with highest turnover across segment, 22 instances with maximum fund payments to the member during the Audit period"
8	Passing of short margin penalty to clients	<p>Member has not passed penalty to clients on account of short/non-collection of upfront margins and refunded the penalty to the clients if the same has been passed on to the clients after 11th October, 2021, except in cases where the short/non collection of upfront margin is attributable to clients viz; Cheque issued by client to member is dishonoured and/or increase in margins on account of change in hedge position by client/ expiry of some leg(s) of the hedge positions of the clients.</p> <p>If the Member has passed on penalty for short reporting of margins other than "upfront margins", the same is on actual basis & has provided relevant supporting documents to the client and maintained the audit trail.</p>	Minimum 25 clients to whom highest short margin reporting penalty has been levied during the audit period.	Minimum 25 clients to whom highest short margin reporting penalty has been levied during the audit period.
9	Incorrect reporting of data to the Exchange in Holding Statement	Member has correctly reported to the Exchange the Securities holding balances for each of the DP account maintained by it.(Details of the difference between the actual data and the reported data should clearly be brought out)	2 random dates as prescribed in the Annexure III - Methodology	Total 3 dates as under 2 random dates as prescribed in the Annexure III - Methodology plus additional 1 random date (Other than Friday)

10	Incorrect data reported in Segregation and Monitoring of Collateral at Client Level	Member has correctly reported the data towards "Segregation and Monitoring of Collateral at Client Level" to their respective Clearing Member/Clearing Corporation	6 dates based on the highest margin obligation across all segments as prescribed in the Annexure III - Methodology	9 dates - 6 dates based on the highest margin obligation across all segments 3 dates based on highest turnover. In case dates are common with the 6 dates as above then select the next highest date as prescribed in the Annexure III - Methodology
11	Excess Payout to clients	Member has not made pay-out of funds to clients in excess of their balances	Top 100 unique clients to whom highest payout has been made during the audit period.	Top 150 unique clients to whom highest payout has been made during the audit period.

Indicative Processes/guidance for verification of respective areas: -

1. Client registration documentation / Anti Money Laundering Compliance

Checks and balances in place for registration of constituents as per SEBI guidelines (KYC / KRA / CKYC).

Systems and procedures put in place by member for verification of PAN before opening account

Procedure followed by the member for informing UCC to the clients & uploading to the Exchange

Mechanism to ensure financial details of clients

Procedure adopted for in person verification of clients

Procedure adopted by relationship managers, if any, for procuring new clients

Storage of client registration documents and retrieval mechanism

Procedure adopted for obtaining clients' consent for electronic contract notes

Periodic review of client related information and updation of the same in system

Acquaintance procedure for new clients

Customer acceptance policy and customer due diligence measures

Processes for verification of alerts with KYC details

Trading allowed only after validation of client KYC by KRA

Trading preferences have been obtained from the new clients

Maintenance of website and reporting of URL to the Exchange by Trading Member

2. Order management and risk management systems

Procedure adopted for receipt of orders from clients

Mechanism for order management and execution

Procedure adopted for setting Limits at client level / Terminal level/Dealer level

Review of process adopted for monitoring/recovery of long outstanding debit balances.

Verify internal checks and controls to prevent fictitious trades, price manipulations and other malpractices.

Policy on Margin collection mechanism and the modes of margin money

Procedure adopted for reporting of correct client margin collection to Clearing Corporation

Verify internal checks and control that ensures no client is allowed to trade without collection of applicable margins.

3. Contract notes, Client margin details and Statement of accounts

Procedure adopted for issuance of contract notes

Adherence to electronic contract note norms, if applicable

Procedure adopted for sending statement of accounts

Procedure for maintaining acknowledgement/proof of delivery (including electronic logs) of contract notes/statement of accounts/margin details to the clients

Procedure adopted for sending margin details to clients

4. Dealing with clients' funds and securities and commodities

Verify checks and controls to ensure that clients' funds, securities and commodities are used for respective clients' margin /pay in requirements and not for the other clients or proprietary trades.

Verification of internal controls adopted by the member while accepting banker's cheque / demand draft from clients

Procedure for ensuring that receipts and payment of funds/securities are from/to respective client only

Verification of following books of accounts/records

- Register of Securities / commodities
- Bank Statements/ Bank reconciliations
- Depository accounts maintained by member
- Client ledgers
- Cash Book
- Bank Book
- Details of records of client securities pledged, if any.
- Underlying for any overdraft/loan account and records of pledging if any.

Submissions made to Exchange are made correctly and in timely manner.

Verify the details of alerts generated and comments provided to the Exchange.

Process for verification of no third party payment / receipt from/to clients

Verification of dividend and other corporate benefits credited to clients account without any delay

Verification of settlement of all client funds

Verification of compliance with the provisions related to upstreaming of client funds by Members to CM/CCs

5. Banking and Demat account operations

Procedure for segregation of own and clients' funds and securities (in separate accounts)

Internal controls for use of client bank and client beneficiary accounts only for authorized purposes

6. Terminal operations and systems

Procedure and policy adopted by member before allotment of trading terminals

Due diligence adopted for password security

Procedure in place for audit of systems and software

Periodic updating of version and back up mechanism

System adopted for data storage, security and access

Verify internal checks and controls to ensure that trading terminals are not used for unauthorized trading or not allocated to unauthorized person.

7. Management of branches / AP and internal control

System and Policy followed for opening / closing of branch

Procedure adopted to inform the same to clients

Periodicity and procedure adopted for inspection of branches / APs

Reporting mechanism and mode of informing the inspection observations to branches / APs and Follow up action plan

Policy of fixing of roles and responsibilities of officials in head office, branches and AP offices

Process laid out so as to prevent unregistered intermediation

Documentation of Internal controls and Comments on Internal controls in place

Verification of Stock broker indemnity insurance policy

Sharing of commission/brokerage

Verification of AP inspection reports for completeness of indicative scope and whether Member has reported the action taken on APs to the Exchange

8. Investor grievance handling

Mechanism to monitor complaints lodged with branches/APs

Maintenance of complaints register

Effective redressal mechanism for complaints registered against the member

Verification of investor grievance register and email id

Internal control for verification of complaints received through the designated email –id

Creation of separate page on Member website for Investor Charter

Compliance with the mechanism of Online Dispute resolution

9. Maintenance of Books of Accounts and Records

Prescribed books of accounts, registers and records are maintained Exchange wise with the required details and for the stipulated period as per regulatory requirement

Analysis of financial reports

Internal controls on the process for taking approval of the Exchange

Display the documents in vernacular languages on website

Compliance with Fit and Proper Criteria as prescribed by SEBI/Exchange from time to time

Intimation of details of Politically Exposed Persons (PEP)

10. Systems & Procedures pertaining to Prevention of Money Laundering Act, PMLA, 2002

System in place that allows continuous monitoring of transactions and verifying the beneficial owner.

Process of generation and monitoring alerts

Process for identifying STR (Suspicious Transaction Report) and reporting the same to FIU-India

Processes for verification of alerts with KYC details

Verify STR, CTR filed if any.

Customer acceptance policy and customer due diligence measures

11. Transfer of trades

Procedure and system adopted for transfer of trades in the back office

Internal controls for transfer of trades to ensure that it is not used for transfer profit/loss or margin evasion.

Proprietary Trading :-Member has disclosed to his clients about pro trading

Proprietary losses have been met with own funds

12. Internet Trading (IBT)

Procedure followed for allotting of user id and password, change of password etc.

Internal controls for internet trading

13. Other items

Changes related to address and contact details of trading member intimated to Exchange

Exchange market data has been used for legitimate purpose

Information related to Directors/KMP has correctly provided

Adverse comments in Statutory Audit report has considered

14. Additional surveillance obligations (Applicable for TMs where the no. of active UCCs is greater than 2000)

Adherence to Additional surveillance obligations

15. Compliance status of last inspection carried out by SEBI/ Exchanges/ Internal Auditor

Verification of administrative warning letter from SEBI

Verification of SEBI Inspection reports, and Exchange Inspection reports

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Client registration documentation / Anti Money Laundering compliance				
SEBI	MRD/DoP/Dep/SE/Cir-22/06	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Exclusive e-mail ID for redressal of Investor Complaints.	18-Dec-06
SEBI	Clauses 1 to 11 and Clauses 14 to 19 of Annexure A to MIRSD/ SE /Cir-19/2009 dated Dec 03, 2009	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Dealings between a client and a stock broker - trading members included	03-Dec-09
SEBI	Cir/MIRSD/9/2010	Cir/MIRSD/9/2010 dated 04-Nov-10 & SEBI/HO/MIRSD2/CIR/P/ 2016/92 dated 23-Sep-16	Display of Details by Stock Brokers (including Trading Members)	04-Nov-10
SEBI	CIR/MIRSD/03/2011	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	SMS and E-mail alerts to investors by stock exchanges	02-Aug-11
SEBI	MIRSD/Cir-23/2011	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	The Securities and Exchange Board of India (KYC Registration Agency) Regulations, 2011.	02-Dec-11
SEBI	MIRSD/Cir-26/2011 (Para 1)	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Guidelines in pursuance of the SEBI KYC Registration Agency (KRA) Regulations, 2011 and for In-Person Verification (IPV)	23-Dec-11
SEBI	CIR/MIRSD/09/2012	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Aadhaar Letter as Proof of Address for Know Your Client (KYC) norms.	13-Aug-12
SEBI	CIR/MIRSD/2/2013	CIR/ISD/AML/3/2010 dated 31-Dec-10 & SEBI/HO/MIRSD2/CIR/ P/2016/92 dated 23-Sep-16	Guidelines on Identification of Beneficial Ownership	24-Jan-13
SEBI	CIR/MIRSD/01/2013	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Rationalisation process for obtaining PAN by Investors	04-Jan-13
SEBI	CIR/MIRSD/4/2013	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Amendment to SEBI {(Know Your Client) Registration	28-Mar-13

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Agency} Regulations, 2011 and relevant circulars	
SEBI	CIR/MIRSD/3/2014	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Information regarding Grievance Redressal Mechanism	28-Aug-14
SEBI	CIR/MIRSD/2/2015	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Implementation of Multilateral Competent Authority Agreement and Foreign Account Tax Compliance Act	26-Aug-15
SEBI	CIR/MIRSD/3/2015	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Reporting Requirement under Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS)-Guidance Note.	10-Sep-15
SEBI	CIR/MIRD/64/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Simplification of Account Opening Kit	12-Jul-16
SEBI	CIR/MIRSD/66/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Operationalisation of Central KYC Records Registry (CKYCR)	21-Jul-16
Exchange	MCX/INSP/211/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Operationalisation of Central KYC Records Registry (CKYCR)	22-Jul-16
SEBI	SEBI/HO/MIRSD2/CIR/P/2016/92	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Regulatory Framework for Commodity Derivatives Brokers	23-Sep-16
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16
Exchange	MCX/INSP/363/2016	MCX/INSP/325/2016 dated 29-Sep-16	Uploading / updating Client information in KYC records, UCC Database, KRA Database, Outsourcing of Activities, FATCA and Common Reporting Standards	21-Oct-16
Exchange	MCX/INSP/419/2016	MCX/INSP/419/2016 dated 06-Dec-16	Client Registration Documents In Vernacular Languages	06-Dec-16

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/400/2017	MCX/INSP/325/2016 dated 29-Sep-16	Revised Penalty Structure	30-Oct-17
SEBI	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated 01-Jun-18	Master Circular for Stock Brokers	01-Jun-18
Exchange	MCX/INSP/215/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated 01-Jun-18	SEBI - Master Circular for Stock Brokers	04-Jun-18
Exchange	MCX/INSP/364/2018	MCX/INSP/325/2016 dated 29-Sep-16, MCX/T&S/323/2016 dated 29-Sep-16, MCX/INSP/363/2016 dated 21-Oct-16 & MCX/TECH/ 472/2017 dated 22-Dec-17	Uploading of correct and updated mobile number and email address of clients in the Unique Client Code (UCC) database of the Exchange	04-Sep-18
Exchange	MCX/INSP/364/2018	MCX/INSP/325/2016 dated 29-Sep-16, MCX/T&S/ 323/2016 dated 29-Sep-16, MCX/INSP/363/2016 dated 21-Oct-16 & MCX/TECH/472/2017 dated 22-Dec-17	Uploading of correct and updated mobile number and email address of clients in the Unique Client Code (UCC) database of the Exchange	04-Sep-18
SEBI	SEBI/HO/CDMRD/DMP/CIR/P/2018/134	SEBI/HO/CDMRD/DMP/CIR/P/2018/134 dated 09-Oct-18	Participation of Eligible Foreign Entities (EFEs) in the commodity derivatives market	9-Oct-18
Exchange	MCX/TRD/420/2018	SEBI/HO/CDMRD/DMP/CIR/P/2018/134 dated 09-Oct-18	Participation of Eligible Foreign Entities (EFEs) in the commodity derivatives market	9-Oct-18
Exchange	MCX/MEM/471/2018	SEBI/HO/CDMRD/DMP/CIR/P/2018/134 dated 09-Oct-18 & MCX/TRD/420/2018 dated 09-Oct-18	Participation of Members of the Exchange to act as "Authorised Stock Brokers" (ASB)	13-Nov-18
Exchange	MCX/INSP/474/2018	SEBI/HO/CDMRD/DMP/CIR/P/2018/134 dated 09-Oct-18, MCX/ INSP/244/2017 dated 21-Jul-17 and MCX/MEM/ 471/2018 dated 13-Nov-18.	Client Registration Documents for Eligible Foreign Entities (EFEs)	15-Nov-18
SEBI	SEBI/HO/MRD/DRMNP/CIR/P/2019/39	IMD/HO/FPIC/CIR/P/2017/003 dated 04-Jan-17	Clarification on participation of Eligible Foreign Investors (EFIs)	18-Mar-19

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			in Commodity Derivatives in IFSC	
Exchange	MCX/ISD/359/2019	MCX/ISD/359/2019 dated 05-Jul-19	Displaying of information regarding SEBI Complaint Redress System (SCORES) on the website	05-Jul-19
SEBI	SEBI/HO/IMD/DF2/CIR/P/2019/65	Gazette Notification No. SEBI/LAD-NRO/GN/2019/011 dated 26-Apr-19	Participation of Mutual Funds in Commodity Derivatives Market in India	21-May-19
Exchange	MCX/TRD/265/2019	SEBI/HO/IMD/DF2/CIR/P/2019/65 dated 21-May-19	Participation of Mutual Funds in Commodity Derivatives Market in India	21-May-19
SEBI	SEBI/HO/IMD/DF1/CIR/P/2019/066	Gazette Notification No. SEBI/LAD-NRO/GN/2019/17 dated 10- May-19	Participation of Portfolio Managers in Commodity Derivatives Market in India	22-May-19
Exchange	MCX/TRD/267/2019	SEBI/HO/IMD/DF1/CIR/P/2019/066 dated 22-May-19	Participation of Portfolio Managers in Commodity Derivatives Market in India	22-May-19
Exchange	MCX/TRD/269/2019	SEBI/HO/IMD/DF2/CIR/P/2019/65 dated 21-May-19, SEBI/HO/IMD/DF1/CIR/P/2019/066, MCX/TECH/523/2018 dated 12-Dec-18 & MCX/TECH/140/2019 dated 15-Mar-19	Enabling of New UCC categories – Mutual Fund and PMS Clients	24-May-19
Exchange	MCX/TRD/280/2019	MCX/TRD/269/2019 dated 24-May-19	UCC category – PMS Clients	29-May-19
SEBI	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19	Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) / Obligations of Securities Market Intermediaries under the Prevention of Money	15-Oct-19

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Laundrying Act, 2002 and Rules framed there under	
Exchange	MCX/INSP/588/2019	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19	Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) / Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	16-Oct-19
Exchange	MCX/INSP/603/2019	MCX/INSP/603/2019 dated 23-Oct-19	Creating Investor awareness and safeguarding the data	23-Oct-19
Exchange	MCX/INSP/603/2019	MCX/INSP/603/2019 dated 23-Oct-19	Creating Investor awareness and safeguarding the data	23-Oct-19
SEBI	IMD/FPI&C/CIR/P/2019/124	IMD/FPI&C/CIR/P/2019/124 dated 05-Nov-19	Operational Guidelines for FPIs & DDPs under SEBI (Foreign Portfolio Investors), Regulations 2019 and for Eligible Foreign Investors.	05-Nov-19
Exchange	MCX/INSP/626/2019	IMD/FPI&C/CIR/P/2019/124 dated 05-Nov-19	Operational Guidelines for FPIs & DDPs under SEBI (Foreign Portfolio Investors), Regulations 2019 and for Eligible Foreign Investors.	07-Nov-19
MCXCCL	MCX/MCXCCL/738/2019 & MCXCCL/F&A/306/2019	MCX/MCXCCL/738/2019 dated 31-Dec-19	Collection of Stamp Duty through Exchanges and Clearing Corporations – Operational Aspects	31- Dec-19
Exchange	MCX/INSP/202/2020	MCX/INSP/202/2020 dated 20-Mar-20	Operational Business Continuity Measures – Novel COVID19	20-Mar-20

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2020/73	SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated 24-Apr-20	Clarification on Know Your Client (KYC) Process and Use of Technology for KYC	24-Apr-20
Exchange	MCX/INSP/293/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated 24-Apr-20	Clarification on Know Your Client (KYC) Process and Use of Technology for KYC	27-Apr-20
SEBI	SEBI/HO/IMD/DF2/CIR/P/2020/96	SEBI/HO/IMD/DF2/CIR/P/2019/65 dated 21-May-19	Participation of Mutual Funds in Commodity Derivatives Market in India	05-Jun-20
Exchange	MCX/TRD/410/2020	SEBI/HO/IMD/DF2/CIR/P/2020/96 dated 05-Jun-20	Participation of Mutual Funds in Commodity Derivatives Market in India	12-Jun-20
Exchange	MCX/S&I/551/2020	MCX/S&I/551/2020 dated 31-Jul-20	Mobile Number Revocation list (MNRL) published on Telecom Regulatory Authority of India (TRAI) website	31-Jul-20
Exchange	MCX/S&I/551/2020	MCX/S&I/551/2020 dated 31-Jul-20	Mobile Number Revocation list (MNRL) published on Telecom Regulatory Authority of India (TRAI) website	31-Jul-20
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2021/31	CIR/MIRSD/66/2016 dated 21-Jul-16 & MCX/INSP/211/2016 dated 22-Jul-16	Rollout of Legal Entity Template	10-Mar-21
Exchange	MCX/INSP/146/2021	CIR/MIRSD/66/2016 dated 21-Jul-16, MCX/INSP/211/2016 dated 22-Jul-16 & SEBI/HO/MIRSD/DOP/CIR/P/2021/31 dated 10-Mar-21	Rollout of Legal Entity Template	12-Mar-21
SEBI	SEBI/HO/CDMRD/DNP/CIR/P/2021/30	SEBI/HO/CDMRD/DMP/CIR/P/2016/87 dated 16-Sep-16	Amendments to provisions in SEBI Circular dated September 16, 2016 on Unique Client Code (UCC) and mandatory	08-Mar-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			requirement of Permanent Account Number (PAN)	
Exchange	MCX/INSP/142/2021	SEBI/HO/CDMRD/DNP/CIR/P/2021/30 dated 08-Mar-21	Amendments to provisions in SEBI Circular dated September 16, 2016 on Unique Client Code (UCC) and mandatory requirement of Permanent Account Number (PAN)	08-Mar-21
Exchange	MCX/INSP/460/2021	MCX/INSP/460/2021 dated 26-Jul-21	Online Closure of Trading Accounts	26-Jul-21
Exchange	MCX/INSP/524/2021	MCX/INSP/460/2021 dated 26-Jul-21	Online Closure of Trading Accounts	18-Aug-21
Exchange	MCX/S&I/638/2021	MCX/S&I/567/2021 dated 01-Sep-21	Extension for Aadhaar seeding with PAN	01-Oct-21
Exchange	MCX/ISD/758/2021	SEBI/HO/MIRSD/DOP/P/CIR/2021/676 dated 02-Dec-21	Publishing Investor Charter and disclosure of Investor Complaints by Stock Brokers on their websites	07-Dec-21
Exchange	MCX/ISD/775/2021	MCX/ISD/758/2021 dated 07-Dec-21 SEBI/HO/MIRSD/DOP/P/CIR/2021/676 dated 02-Dec-21	Publishing Investor Charter & disclosure of Investor Complaints by Stock Brokers on their website	15-Dec-21
Exchange	MCX/INSP/067/2022	SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated 24-Apr-20 MCX/INSP/293/2020 dated 27-Apr-20	Clarifications with respect to SEBI circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020 regarding Clarification on Know Your Client (KYC) Process and Use of Technology for KYC	09-Feb-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/108/2022	MCX/INSP/108/2022 dated 25-Feb-22	Nomination for Eligible Trading and Demat Accounts – Extension of timelines and relaxations for existing account holders	25-Feb-22
Exchange	MCX/INSP/193/2022	MCX/INSP/193/2022 dated 31-Mar-22	Unauthorised Market Practices by Trading Members	31-Mar-22
SEBI	SEBI/HO/MIRSD/DoP/P/CIR/2022/44	SEBI/HO/MIRSD/DoP/P/CIR/2022/44 dated 04-April-22	Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / repledging of securities	4-April-22
Exchange	MCX/INSP/201/2022	SEBI/HO/MIRSD/DoP/P/CIR/2022/44 dated 04-April-22	Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / repledging of securities	4-April-22
SEBI	SEBI/HO/MIRSD/DoP/P/CIR/2022/91	SEBI/HO/MIRSD/DoP/P/CIR/2022/91 dated 30-June-22	Implementation of Circular on 'Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / repledging of securities' – Extension	30-June-22
Exchange	MCX/INSP/398/2022	SEBI/HO/MIRSD/DoP/P/CIR/2022/91 dated 30-June-22	Implementation of Circular on 'Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards	30-June-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			deliveries / settlement obligations and pledging / re-pledging of securities' – Extension	
Exchange	MCX/INSP/337/2022	MCX/INSP/337/2022 dated 8-June-22	Issuance of Electronic Contract Notes (ECN) through SMS/electronic instant messaging services	8-June-22
SEBI	SEBI/HO/MIRSD/SEC5/P/CIR/2022/99	SEBI/HO/MIRSD/SEC5/P/CIR/2022/99 dated 20-July-22	Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub- KUA	20-July-22
Exchange	MCX/INSP/436/2022	SEBI/HO/MIRSD/SEC5/P/CIR/2022/99 dated 20-July-22	Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub- KUA	21-July-22
Exchange	MCX/S&I/515/2022	MCX/S&I/515/2022 dated 06-Sep-22	Adherence to KYC requirements - Reminder	06-Sep-22
SEBI	SEBI/HO/MRD/MRD-RAC-1/P/CIR/2022/131	SEBI/HO/MRD/MRD-RAC-1/P/CIR/2022/131 dated 29-Sep-22	Participation of SEBI registered FPIs in Exchange Traded Commodity Derivatives in India	29-Sep-22
Exchange	MCX/FIM/560/2022	MCX/FIM/560/2022 dated 29-Sep-22	Participation of SEBI registered FPIs in Exchange Traded Commodity Derivatives in India	29-Sep-22
Exchange	MCX/FIM/560/2022	SEBI/HO/MRD/MRD-RAC 1/P/CIR/2022/131 dated 29-Sep-22	Participation of SEBI registered FPIs in Exchange Traded Commodity Derivatives in India	29-Sep-22
SEBI	SEBI/HO/MRD/MRD-RAC 1/P/CIR/2022/131	SEBI/HO/MRD/MRD-RAC 1/P/CIR/2022/131 dated 29-Sep-22	Participation of SEBI registered Foreign Portfolio Investors (FPIs) in Exchange Traded Commodity Derivatives in India	29-Sep-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137 dated 06-Oct-22	Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-pledging of securities – Clarification	06-Oct-22
Exchange	MCX/INSP/578/2022	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137 dated 06-Oct-22	Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-pledging of securities – Clarification	07-Oct-22
SEBI	SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/022	SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/022 dated 03-Feb-23	Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	03-Feb-23
Exchange	MCX/INSP/079/2023	SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/022 dated 03-Feb-23	Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	07-Feb-23
SEBI	SEBI/HO/MIRSD/SEC-5/P/CIR/2023/0026	SEBI/HO/MIRSD/SEC-5/P/CIR/2023/0026 dated 08-Feb-23	Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA	08-Feb-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/086/2023	SEBI/HO/MIRSD/SEC-5/P/CIR/2023/0026 dated 08-Feb-23	Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA	08-Feb-23
Exchange	MCX/INSP/115/2023	MCX/INSP/115/2023 dated 17-Feb-23	Nomination for Eligible Trading and Demat Accounts	17-Feb-23
Exchange	MCX/S&I/147/2023	MCX/INSP/108/2022 dated 25-Feb-22 MCX/INSP/115/2023 dated 17-Feb-23 MCX/S&I/147/2023 dated 28-Feb-23	Nomination for Eligible Trading and Demat Accounts	28-Feb-23
Exchange	MCX/INSP/156/2023	MCX/INSP/156/2023 dated 06-Mar-23	Display of Details of Members' Client Bank Accounts on Website	06-Mar-23
Exchange	MCX/FIM/163/2023	MCX/FIM/163/2023 dated 10-Mar-23	Participation of Foreign Portfolio Investors	10-Mar-23
Exchange	MCX/INSP/190/2023	MCX/INSP/190/2023 dated 24-Mar-23	Clarification on Nomination for Eligible Trading and Demat Accounts	24-Mar-23
Exchange	MCX/MEM/191/2023	MCX/MEM/191/2023 dated 24-Mar-23	Restriction on use of certain words by Trading Member / Authorized person in their name	24-Mar-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/42	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/42 dated 27-Mar-23	Nomination for Eligible Trading and Demat Accounts – Extension of timelines for existing account holders	27-Mar-23
Exchange	MCX/INSP/198/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/42 dated 27-Mar-23	Nomination for Eligible Trading and Demat Accounts – Extension of timelines for existing account holders	28-Mar-23
Exchange	MCX/S&I/266/2023	MCX/S&I/266/2023 dated 24-April-23	Guidelines in pursuance of amendment to SEBI KYC (Know Your Client) Registration Agency (KRA) Regulations, 2011	24-April-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	Master Circular for Stock Brokers	17-May-23
Exchange	MCX/INSP/323/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	SEBI - Master Circular for Stock Brokers	18-May-23
Exchange	MCX/S&I/432/2023	MCX/S&I/432/2023 dated 30-June-23	Master Circular – Surveillance & Investigation	30-June-23
Exchange	MCX/INSP/438/2023	MCX/INSP/438/2023 dated 30-June-23	Master Circular – Inspection and Audit – Version 1	30-June-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/132	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/132 dated 01-Aug-23	Trading Preferences by Clients – Applicability for commodity derivatives	01-Aug-23
Exchange	MCX/INSP/501/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/132 dated 01-Aug-23	Trading Preferences by Clients – Applicability for commodity derivatives	01-Aug-23
Exchange	MCX/INSP/521/2023	MCX/INSP/521/2023 dated 11-Aug-23	FAQs - Trading Preferences by Clients	11-Aug-23
SEBI	SEBI/HO/MIRSD/FATF/P/CIR/2023/0144	SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated 11-Aug-23	Simplification of KYC process and rationalisation of Risk Management Framework at KYC (Know Your Client) Registration Agencies (KRAs)	11-Aug-23
Exchange	MCX/INSP/526/2023	SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated 11-Aug-23	Simplification of KYC process and rationalisation of Risk Management Framework at KYC (Know Your Client) Registration Agencies (KRAs)	14-Aug-23
Exchange	MCX/T&S/538/2023	MCX/T&S/538/2023 18-Aug-23	Guidelines in pursuance of amendment to SEBI KYC Registration Agency (KRA) Regulations, 2011	18-Aug-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/S&I/599/2023	MCX/S&I/599/2023 dated 07-Sep-23	Simplification of KYC process and rationalisation of Risk Management Framework at KYC (Know Your Client) Registration Agencies (KRAs)	07-Sep-23
SEBI	SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/0000000163	SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/0000000163 dated 03-Oct-23	Centralized mechanism for reporting the demise of an investor through KRAs	03-Oct-23
Exchange	MCX/INSP/671/2023	SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/0000000163 dated 03-Oct-23	Centralized mechanism for reporting the demise of an investor through KRAs	04-Oct-23
MCXCCL	MCX/MCXCCL/678/2023	MCX/MCXCCL/678/2023 dated 07-Oct-23	TRAI –: Instructions to Principal Entities under Telecom Commercial Communication Customer Preference Regulations, 2018	07-Oct-23
Exchange	MCX/TECH/695/2023	MCX/TECH/695/2023 dated 10-Oct-23	TRAI – Instructions to Principal Entities under Telecom Commercial Communication Customer Preference Regulations, 2018	10-Oct-23
SEBI	SEBI/HO/MIRSD/SECFAT F/P/CIR/2023/169	SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated 12-Oct-23	Master Circular on Know Your Client (KYC) norms for the securities market	12-Oct-23
Exchange	MCX/INSP/707/2023	MCX/INSP/707/2023 dated 16-Oct-23	Amendment to the Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money-laundering	16-Oct-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Act, 2002 and Rules framed there under	
Exchange	MCX/INSP/710/2023	SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated 12-Oct-23	Master Circular on Know Your Client (KYC) norms for the securities market	17-Oct-23
Exchange	MCX/INSP/775/2023	MCX/INSP/775/2023 dated 15-Nov-23	Most Important Terms and Conditions (MITC)	15-Nov-23
Exchange	MCX/INSP/935/2023	MCX/INSP/935/2023 dated 28-Dec-23	Extension of timelines for providing 'choice of nomination' in eligible demat accounts and mutual fund folios	28-Dec-23
Exchange	MCX/INSP/008/2024	MCX/INSP/008/2024 dated 05-Jan-24	Most Important Terms and Conditions (MITC)	05-Jan-24
Exchange	MCX/S&I/013/2024	MCX/S&I/013/2024 dated 09-Jan-24	Centralized Mechanism for reporting the demise of an investor through KRAs	09-Jan-24
Exchange	MCX/INSP/025/2024	MCX/INSP/025/2024 dated 16-Jan-24	Gazette Notifications - Updates in Section 35 of UA(P) Act 1967	16-Jan-24
Exchange	MCX/INSP/026/2024	MCX/INSP/026/2024 dated 16-Jan-24	UNSC Press Release and Sanction List	16-Jan-24
Exchange	MCX/INSP/027/2024	MCX/INSP/027/2024 dated 16-Jan-24	UNSC Press Release and Sanction List	16-Jan-24
Exchange	MCX/INSP/028/2024	MCX/INSP/028/2024 dated 16-Jan-24	UNSC Press Release and Sanction List	16-Jan-24
Exchange	MCX/INSP/036/2024	MCX/INSP/036/2024 dated 19-Jan-24	Ease of Doing Investments by Investors- Facility of voluntary freezing/ blocking of Trading Accounts by Clients	19-Jan-24
Exchange	MCX/S&I/077/2024	MCX/S&I/077/2024 dated 07-Feb-24	Guidelines in pursuance of amendment to SEBI KYC (Know	07-Feb-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Your client) Registration Agency (KRA) Regulations, 2011	
Exchange	MCX/INSP/081/2024	MCX/INSP/081/2024 dated 09-Feb-24	UNSC Press Release and Sanction List	09-Feb-24
SEBI	SEBI/HO/MIRSD/SECFAT F/P/CIR/2024/12	SEBI/HO/MIRSD/SECFATF/P/CIR/2024/12 dated 20-Feb-24	Centralization of certifications under Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) at KYC Registration Agencies (KRAs)	20-Feb-24
Exchange	MCX/INSP/108/2024	SEBI/HO/MIRSD/SECFATF/P/CIR/2024/12 dated 20-Feb-24	Centralization of certifications under Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) at KYC Registration Agencies (KRAs)	22-Feb-24
Exchange	MCX/INSP/123/2024	MCX/INSP/123/2024 dated 01-Mar-24	FATF Public Statements - February 2024 Plenary	01-Mar-24
Exchange	MCX/INSP/137/2024	MCX/INSP/137/2024 dated 12-Mar-2024	UNSC Press Release and Sanction List	12-Mar-24
Exchange	MCX/INSP/138/2024	MCX/INSP/138/2024 dated 12-Mar-24	Gazette Notification - Updates in Section 35 of UA(P) Act 1967	12-Mar-24
SEBI	SEBI/HO/MIRSD/SECFAT F/P/CIR/2024/17	SEBI/HO/MIRSD/SECFATF/P/CIR/2024/17 dated 19-Mar-24	Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA	19-Mar-24
Exchange	MCX/INSP/165/2024	SEBI/HO/MIRSD/SECFATF/P/CIR/2024/17 dated 19-Mar-24	Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA	20-Mar-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/ISD/179/2024	MCX/ISD/179/2024 dated 26-Mar-24	Defaulting Clients as per SEBI circular dated July 11, 2017	26-Mar-24
SEBI	SEBI/HO/MIRSD/SECFAT F/P/CIR/2024/21	SEBI/HO/MIRSD/SECFATF/P/CIR/2024/21 dated 05-Apr-24	“Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA	05-Apr-24
Exchange	MCX/INSP/217/2024	SEBI/HO/MIRSD/SECFATF/P/CIR/2024/21 dated 05-Apr-24	Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA	09-Apr-24
Exchange	MCX/S&I/220/2024	MCX/S&I/220/2024 dated 10-Apr-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	10-Apr-24
Exchange	MCX/INSP/230/2024	MCX/INSP/230/2024 dated 16-Apr-24	UNSC Press Release and Sanction List	16-Apr-24
Exchange	MCX/INSP/263/2024	MCX/INSP/263/2024 dated 26-Apr-24	UNSC Press Release and Sanction List	26-Apr-24
Exchange	MCX/S&I/275/2024	MCX/S&I/275/2024 dated 30-Apr-24	Master Circular – Surveillance & Investigation	30-Apr-24
Exchange	MCX/INSP/286/2024	MCX/INSP/286/2024 dated 30-Apr-24	Master Circular – Inspection and Audit – Version 2	30-Apr-24
SEBI	SEBI/HO/MIRSD/SECFAT F/P/CIR/2024/36	SEBI/HO/MIRSD/SECFATF/P/CIR/2024/36 dated 04-May-24	Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA	06-May-24
Exchange	MCX/INSP/296/2024	SEBI/HO/MIRSD/SECFATF/P/CIR/2024/36 dated 04-May-24	Entities allowed to use e-KYC Aadhaar Authentication services of UIDAI in Securities Market as sub-KUA	08-May-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/315/2024	MCX/INSP/315/2024 dated 15-May-24	Review of validation of KYC records by KRAs under Risk Management Framework	15-May-24
Exchange	MCX/ISD/316/2024	MCX/ISD/316/2024 dated 15-May-24	Compliance with Section 42 and 46 of the Rights of Persons with Disabilities Act, 2016 and rules thereunder	15-May-24
Exchange	MCX/INSP/321/2024	MCX/INSP/321/2024 dated 16-May-24	FAQ on KYC Norms for The Securities Market	16-May-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	22-May-24
Exchange	MCX/INSP/337/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	24-May-24
Exchange	MCX/TECH/352/2024	MCX/TECH/352/2024 dated 29-May-24	TRAI – Instructions to Principal Entities under Telecom Commercial Communication Customer Preference Regulations, 2018	29-May-24
MCXCCL	MCX/MCXCCL/357/2024	MCX/MCXCCL/357/2024 dated 29-May-24	TRAI –: Instructions to Principal Entities under Telecom Commercial Communication Customer Preference Regulations, 2018	29-May-24
Exchange	MCX/INSP/384/2024	MCX/INSP/384/2024 dated 07-Jun-24	Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	07-Jun-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/385/2024	MCX/INSP/385/2024 dated 07-Jun-24	Uploading of KYC information by KYC Registration Agencies (KRAs) to Central KYC Records Registry (CKYCRR)	07-Jun-24
Exchange	MCX/S&I/438/2024	MCX/S&I/438/2024 dated 01-Jul-24	Client Code Modification Facility during the Trading Hours	01-Jul-24
Exchange	MCX/S&I/446/2024	MCX/S&I/446/2024 dated 08-Jul-24	Review of validation of KYC records by KRAs under Risk Management Framework	08-Jul-24
Exchange	MCX/S&I/459/2024	MCX/S&I/459/2024 dated 11-Jul-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	11-Jul-24
Exchange	MCX/S&I/467/2024	MCX/S&I/467/2024 dated 15-Jul-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	15-Jul-24
Exchange	MCX/INSP/476/2024	MCX/INSP/476/2024 dated 18-Jul-24	FATF Public Statements - June 2024 Plenary	18-Jul-24
Exchange	MCX/INSP/483/2024	MCX/INSP/483/2024 dated 19-Jul-24	Facility of voluntary freezing/blocking of Trading Accounts by Clients	19-Jul-24
Exchange	MCX/INSP/516/2024	MCX/INSP/516/2024 dated 01-Aug-24	FATF Public Statements - June 2024 Plenary	01-Aug-24
Exchange	MCX/S&I/518/2024	MCX/S&I/518/2024 dated 04-Aug-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	04-Aug-24
Exchange	MCX/S&I/519/2024	MCX/S&I/519/2024 dated 05-Aug-24	Guidelines in pursuance of amendment to SEBI KYC (Know	05-Aug-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Your client) Registration Agency (KRA) Regulations, 2011	
Exchange	MCX/TECH/527/2024	MCX/TECH/527/2024 dated 09-Aug-24	TRAI -: Instructions to Principal Entities under Telecom Commercial Communication Customer Preference Regulations, 2018 received from Telecom Regulatory Authority of India	09-Aug-24
MCXCCL	MCX/MCXCCL/529/2024	MCX/MCXCCL/529/2024 dated 09-Aug-24	TRAI -: Instructions to Principal Entities under Telecom Commercial Communication Customer Preference Regulations, 2018	09-Aug-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	09-Aug-24
Exchange	MCX/INSP/531/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	12-Aug-24
Exchange	MCX/S&I/548/2024	MCX/S&I/548/2024 dated 19-Aug-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	19-Aug-24
Exchange	MCX/INSP/559/2024	MCX/INSP/559/2024 dated 23-Aug-24	Violations observed by SEBI during Inspection of Brokers	23-Aug-24
Exchange	MCX/INSP/562/2024	MCX/INSP/562/2024 dated 26-Aug-24	UNSC Press Release and Sanction List	26-Aug-24
Exchange	MCX/S&I/593/2024	MCX/S&I/593/2024 dated 11-Sep-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	11-Sep-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/626/2024	MCX/INSP/626/2024 dated 23-Sep-24	UNSC Press Release and Sanction List	23-Sep-24
Exchange	MCX/S&I/644/2024	MCX/S&I/644/2024 dated 27-Sep-24	Modification of Client Code	27-Sep-24
Exchange	MCX/S&I/663/2024	MCX/S&I/663/2024 dated 04-Oct-24	Mandating Client Email ID field in Unique Client Code (UCC)	04-Oct-24
MCXCCL	MCX/MCXCCL/669/2024	MCX/MCXCCL/669/2024 dated 07-Oct-24	Segregation and Monitoring of Collateral at Client Level	07-Oct-24
Exchange	MCX/S&I/684/2024	MCX/S&I/684/2024 dated 10-Oct-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	10-Oct-24
Exchange	MCX/INSP/705/2024	MCX/INSP/705/2024 dated 21-Oct-24	Gazette Notification - Updates in Section 35 of UA(P) Act 1967	21-Oct-24
Exchange	MCX/S&I/739/2024	MCX/S&I/739/2024 dated 08-Nov-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	08-Nov-24
Exchange	MCX/S&I/742/2024	MCX/S&I/742/2024 dated 08-Nov-24	Increase in maximum limit to upload UCC records in one file	08-Nov-24
Exchange	MCX/INSP/750/2024	MCX/INSP/750/2024 dated 11-Nov-24	FATF Public Statements - October 2024 Plenary	11-Nov-24
Exchange	MCX/INSP/790/2024	MCX/INSP/790/2024 dated 02-Dec-24	FATF Public Statements - October 2024 Plenary	02-Dec-24
Exchange	MCX/S&I/806/2024	MCX/S&I/806/2024 dated 09-Dec-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	09-Dec-24
Exchange	MCX/S&I/018/2025	MCX/S&I/018/2025 dated 10-Jan-25	Guidelines in pursuance of amendment to SEBI KYC (Know	10-Jan-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Your client) Registration Agency (KRA) Regulations, 2011	
Exchange	MCX/S&I/081/2025	MCX/S&I/081/2025 dated 11-Feb-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	11-Feb-25
Exchange	MCX/S&I/129/2025	MCX/S&I/129/2025 dated 11-Mar-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	11-Mar-25
Exchange	MCX/INSP/144/2025	MCX/INSP/144/2025 dated 25-Mar-25	UNSC Press Release and Sanction List	25-Mar-25
Exchange	MCX/S&I/184/2025	MCX/S&I/184/2025 dated 09-Apr-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	09-Apr-25
Exchange	MCX/INSP/189/2025	MCX/INSP/189/2025 dated 15-Apr-25	FATF Public Statements - February 2025 Plenary	15-Apr-25
Exchange	MCX/S&I/212/2025	MCX/S&I/212/2025 dated 29-Apr-25	Master Circular - Surveillance & Investigation	29-Apr-25
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
Exchange	MCX/S&I/248/2025	MCX/S&I/248/2025 dated 12-May-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	12-May-25
SEBI	SEBI/HO/MIRSD/SECFAT F/P/CIR/2025/74	SEBI/HO/MIRSD/SECFATF/P/CIR/2025/74 dated 23-May-25	Accessibility and Inclusiveness of Digital KYC to Persons with Disabilities	23-May-25
Exchange	MCX/S&I/291/2025	MCX/S&I/291/2025 dated 13-Jun-25	Guidelines in pursuance of amendment to SEBI KYC (Know	13-Jun-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Your client) Registration Agency (KRA) Regulations, 2011	
Exchange	MCX/INSP/296/2025	MCX/INSP/296/2025 dated 17-Jun-25	UNSC Press Release and Sanction List	17-Jun-25
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25
Exchange	MCX/INSP/299/2025	SEBI/HO/MIRSD/SECFATF/P/CIR/2025/74 dated 23-May-25	Accessibility and Inclusiveness of Digital KYC to Persons with Disabilities	19-Jun-25
Exchange	MCX/INSP/308/2025	MCX/INSP/308/2025 dated 23-Jun-25	UNSC Press Release and Sanction List	23-Jun-25
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
Exchange	MCX/S&I/344/2025	MCX/S&I/344/2025 dated 14-Jul-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	14-Jul-25
Exchange	MCX/INSP/343/2025	MCX/INSP/343/2025 dated 14-Jul-25	FATF Public Statements - June 2025 Plenary	14-Jul-25
SEBI	SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/111	SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/111 dated 31-Jul-25	Rights of Persons with Disabilities Act, 2016 and rules made thereunder- mandatory compliance by all Regulated Entities	31-Jul-25
Exchange	MCX/S&I/402/2025	MCX/S&I/402/2025 dated 12-Aug-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	12-Aug-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/418/2025	MCX/INSP/418/2025 dated 21-Aug-25	Notification of PF, TF and Money Laundering risks to private sector entities	21-Aug-25
Exchange	MCX/MEM/426/2025	SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/111 dated 31-Jul-25	Rights of Persons with Disabilities Act, 2016 and rules made thereunder - mandatory compliance by all Regulated Entities	26-Aug-25
Exchange	MCX/INSP/430/2025	MCX/INSP/430/2025 dated 29-Aug-25	UNSC Press Release and Sanction List	29-Aug-25
SEBI	SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/121	SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/121 dated 29-Aug-25	Extension of timelines and Update of reporting authority for IAs and RAs w.r.t. SEBI Circular for Compliance to Digital Accessibility Circular 'Rights of Persons with Disabilities Act, 2016 and rules made thereunder- mandatory compliance by all Regulated Entities' dated July 31, 2025 (Circular No. SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/111)	29-Aug-25
Exchange	MCX/MEM/435/2025	SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/121 dated 29-Aug-25	Extension of timelines w.r.t. SEBI Circular- Rights of Persons with Disabilities Act, 2016 and Rules made thereunder- Mandatory compliance by all Regulated Entities	01-Sept-25
Exchange	MCX/S&I/438/2025	MCX/S&I/438/2025 dated 03-Sept-25	Upload of Client Records to KRAs for validations	03-Sept-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/S&I/453/2025	MCX/S&I/453/2025 dated 10-Sept-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	10-Sept-25
SEBI	SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/131	SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/131 dated 25-Sept-25	Compliance Guidelines for Digital Accessibility Circular 'Rights of Persons with Disabilities Act, 2016 and rules made thereunder- mandatory compliance by all Regulated Entities' dated July 31, 2025 (Circular No. SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/111)	25-Sept-25
Exchange	MCX/S&I/487/2025	MCX/S&I/487/2025 dated 26-Sept-25	Extension for Upload of Client Records to KRAs for validations	26-Sept-25
Exchange	MCX/MEM/490/2025	SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/131 dated 25-Sept-25	Compliance Guidelines for Digital Accessibility Circular 'Rights of Persons with Disabilities Act, 2016 and rules made thereunder mandatory compliance by all Regulated Entities' dated July 31, 2025 (Circular No. SEBI/HO/ITD-1/ITD_VIAP/P/CIR/2025/111)	29-Sept-25
Exchange	MCX/S&I/018/2026	MCX/S&I/018/2026 dated 12-Jan-26	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	12-Jan-26
Exchange	MCX/S&I/074/2026	MCX/S&I/074/2026 dated 12-Feb-26	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	12-Feb-26

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/106/2026	MCX/INSP/106/2026 dated 04-Mar-26	Corrigendum to Master Circular - Inspection and Audit – Version 3	04-Mar-26
Exchange	MCX/S&I/111/2026	MCX/S&I/111/2026 dated 05-Mar-26	Corrigendum to Master Circular- Surveillance & Investigation	05-Mar-26
Exchange	MCX/S&I/121/2026	MCX/S&I/121/2026 dated 10-Mar-26	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	10-Mar-26
Order Management and Risk Management Systems				
SEBI	CIR/MIRSD/24/2011	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Guidelines on Outsourcing of Activities by Intermediaries	15-Dec-11
SEBI	SEBI/HO/CDMRD/DRMP/ CIR/P/2016/80	SEBI/HO/CDMRD/DRMP/CIR/P/2016/ 80 dated 07-Sep-16	Mechanism for regular monitoring of and penalty for short-collection/ non-collection of margins	07-Sep-16
SEBI	SEBI/HO/CDMRD/DRMP/ CIR/P/2016/93	SEBI/HO/CDMRD/DRMP/CIR/P/2016/ 93 dated 29-Sep-16	Commodity Derivatives- Miscellaneous norms	26-Sep-16
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16
Exchange	MCX/T&S/331/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Surveillance & Investigation	29-Sep-16
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16
Exchange	MCX/T&S/380/2016	MCX/T&S/380/2016 dated 03-Nov-16	Surveillance Obligations for Trading Members	03-Nov-16
SEBI	SEBI/HO/MIRSD/DOP1/CI R/P/2018/54	SEBI/HO/MIRSD/DOP1/CIR/P/2018/54 dated 22-Mar-18	Prevention of Unauthorised Trading by Stock Brokers	22-Mar-18
Exchange	MCX/INSP/111/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/54 dated 22-Mar-18	Prevention of Unauthorised Trading by Stock Brokers	26-Mar-18
Exchange	MCX/S&I/324/2018	MCX/S&I/331/2016 dated 29-Sep-16	Abnormal / Non-genuine Trades	20-Aug-18

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated 01-Jun-18	Master Circular for Stock Brokers	01-Jun-18
SEBI	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	Master Circular for Stock Brokers	01-Jun-18
Exchange	MCX/INSP/215/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated 01-Jun-18	SEBI - Master Circular for Stock Brokers	04-Jun-18
Exchange	MCX/INSP/215/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	SEBI - Master Circular for Stock Brokers	04-Jun-18
Exchange	MCX/S&I/293/2018	MCX/S&I/293/2018 dated 31-Jul-18	Dormant Client	31-Jul-18
MCXCCL	MCX/MCXCCL/341/2018 & MCXCCL/C&S/004/2018	MCX/MCXCCL/341/2018 & MCXCCL/C&S/004/2018 dated 31-Aug-18	Master Circular – Clearing & Settlement	31-Aug-18
MCXCCL	MCX/MCXCCL/340/2018 & MCXCCL/RISK/003/2018	MCX/MCXCCL/340/2018 & MCXCCL/RISK/003/2018 dated 31-Aug-18	Master Circular – Collateral and Risk Management	31-Aug-18
SEBI	SEBI/HO/CDMRD/DMP/CIR/P/2018/134	SEBI/HO/CDMRD/DMP/CIR/P/2018/134 dated 09-Oct-18	Participation of Eligible Foreign Entities (EFEs) in the commodity derivatives market	9-Oct-18
Exchange	MCX/TRD/420/2018	SEBI/HO/CDMRD/DMP/CIR/P/2018/134 dated 09-Oct-18	Participation of Eligible Foreign Entities (EFEs) in the commodity derivatives market	9-Oct-18
Exchange	MCX/S&I/456/2018	MCX/S&I/380/2016 dated 03-Nov-16	Surveillance Obligations for Trading Members	31-Oct-18
Exchange	MCX/TRD/511/2018	SEBI/HO/CDMRD/DMP/CIR/P/2018/134 dated 09-Oct-18, MCX/TRD/420/2018 dated 09-Oct-18, MCX/MEM/471/2018 dated 13-Nov-18 & MCX/INSP/474/ 2018 dated 15-Nov-18	Hedge Policy for Eligible Foreign Entities (EFEs)	04-Dec-18
Exchange	MCX/S&I/023/2019	MCX/S&I/293/2018 dated 31-Jul-18	Dormant Client	16-Jan-19

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	CIR/HO/MIRSD/DOP/CIR/ P/2019/88	SEBI/HO/CDMRD/DRMP/CIR/P/2016/ 80 dated 07-Sep-16	Rationalization of imposition of fines for false/incorrect reporting of margins or non-reporting of margins by Trading Member/Clearing Member in all segments	01-Aug-19
Exchange	MCX/INSP/415/2019	CIR/HO/MIRSD/DOP/CIR/P/2019/88 dated 01-Aug-19	Rationalization of imposition of fines for false/incorrect reporting of margins or non-reporting of margins by Trading Member/Clearing Member in all segments	05-Aug-19
SEBI	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19	Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) / Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	15-Oct-19
Exchange	MCX/INSP/588/2019	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19	Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) / Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	16-Oct-19
Exchange	MCX/INSP/712/2019	CIR/HO/MIRSD/DOP/CIR/P/2019/88 dated 01-Aug-19, MCX/INSP/ 415/2019 dated 05-Aug-19 & MCX/INSP/400/2017 dated 30-Oct-17.	Penalty Structure – False / Incorrect Margin Reporting	18-Dec-19

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/729/2019 & MCXCCL/MEM /302/2019	CIR/HO/MIRSD/DOP/CIR/P/2019/88 dated 01-Aug-19	Penalty Structure – False/ Incorrect reporting of Margin for Clearing Member	26-Dec-19
SEBI	SEBI/HO/CDMRD/DRMP/ CIR/P/2020/15	SEBI vide Circular CIR/CDMRD/DRMP/01/ 2015 dated 01-Oct-15 and SEBI/HO/CDMRD/ DRMP/CIR/P/2016/77 dated 01-Sep- 16	Review of Margin Framework for Commodity Derivatives Segment	27-Jan-20
MCXCCL	MCX/MCXCCL/050/2020 & MCXCCL/RISK/021/2020	SEBI/HO/CDMRD/DRMP/CIR/P/2020/ 15 dated 27-Jan-20	Review of Margin Framework for Commodity Derivatives Segment	27-Jan-20
Exchange	MCX/INSP/087/2020	MCX/INSP/087/2020 dated 11-Feb-20	Guidelines for Inactive Client Accounts	11-Feb-20
Exchange	MCX/INSP/090/2020	SEBI/HO/CDMRD/DRMP/CIR/P/2016/ 80 dated 07-Sep-16 & MCX/C&S/274/2016 dated 07- Sep-16	Clarification on Margin Collection and Reporting	12-Feb-20
Exchange	MCX/INSP/202/2020	MCX/INSP/202/2020 dated 20-Mar-20	Operational Business Continuity Measures – Novel COVID19	20-Mar-20
MCXCCL	MCX/MCXCCL/443/2020 & MCXCCL/MO/138/2020	MCX/MCXCCL/443/2020 & MCXCCL/MO /138/2020 dated 23-Jun- 20	Master Circular	23-Jun-20
SEBI	SEBI/HO/MIRSD/DOP/CIR /P/2020/146	CIR/HO/MIRSD/DOP/CIR/P/2019/139 dated 19-Nov-19	Collection and Reporting of Margins by Trading Member (TM) / Clearing Member (CM) in Cash Segment	31-Jul-20
Exchange	MCX/INSP/559/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/146 dated 31-Jul-20	Collection and Reporting of Margins by Trading Member (TM) / Clearing Member (CM) in Cash Segment	31-Jul-20

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/653/2020 & MCXCCL/C&S/211/2020	MCXCCL/MO/138/2020 dated 23-Jun-20	Exemption in levy of client margin reporting penalty	08-Sep-20
Exchange	MCX/INSP/659/2020	MCX/INSP/659/2020 dated 09-Sep-20	Clarification on Margin collection & reporting	09-Sep-20
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2020/173	CIR/HO/MIRSD/DOP/CIR/P/2019/139 dated 19-Nov-19 & SEBI/HO/MIRSD/DOP/CIR/P/2020/146 dated 31-Jul-20	Collection and Reporting of Margins by Trading Member (TM) / Clearing Member (CM) in Cash Segment	15-Sep-20
Exchange	MCX/INSP/673/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/173 dated 15-Sep-20	Collection and Reporting of Margins by Trading Member (TM) / Clearing Member (CM) in Cash Segment – Clarification	15-Sep-20
MCXCCL	MCX/MCXCCL/792/2020 & MCXCCL/C&S/261/2020	MCXCCL/C&S/166/2020 dated 22-Jul-20 & MCXCCL/C&S/234/2020 dated 29-Sep-20	Peak Client Margin Reporting	26-Oct-20
MCXCCL	MCX/MCXCCL/853/2020 & MCXCCL/C&S/286/2020	MCXCCL/C&S/261/2020 dated 26-Oct-20	Peak Client Margin Reporting Advisory	19-Nov-20
Exchange	MCX/S&I/796/2020	MCX/S&I/380/2016 dated 03-Nov-16 and MCX/S&I/456/2018 dated 31-Oct-18	Surveillance Obligations for Trading Members	26-Oct-20
MCXCCL	MCX/MCXCCL/906/2020 & MCXCCL/C&S/303/2020	MCXCCL/C&S/286/2020 dated 19-Nov-20	Peak Client Margin Reporting for CP trades	01-Dec-20
Exchange	MCX/INSP/908/2020	MCX/INSP/087/2020 dated 11-Feb-20	Guidelines for Inactive Client Accounts	02-Dec-20
Exchange	MCX/INSP/082/2021	SEBI/HO/MRD2/DCAP/CIR/P/2020/127 dated 20-Jul-20, MCX/INSP/519/2020 dated 21-Jul-20 and CIR/HO/MIRSD/DOP/CIR/P/2019/75 dated 20-Jun-19	Financing of Securities / Commodities Transactions	10-Feb-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/104/2021 & MCXCCL/C&S/042/2021	MCXCCL/C&S/286/2020 dated 19- Nov-20	Peak Client Margin Reporting Advisory	22-Feb-21
MCXCCL	MCX/MCXCCL/308/2021 & MCXCCL/C&S/132/2021	SEBI/HO/MRD2/DCAP/CIR/P/2020/12 7 dated 20-Jul-20 and MCXCCL/C&S/286/2020 dated 19- Nov-20;	Peak Client Margin Reporting Advisory	24-May- 21
Exchange	MCX/INSP/498/2021	SEBI/HO/MRD2/DCAP/CIR/P/2020/12 7 dated 20-Jul-20 and MCX/INSP/519/2020 dated 21-Jul-20	Collection of adequate margins in advance of the trade including Initial/ Peak Margins	06-Aug-21
MCXCCL	MCX/MCXCCL/540/2021 & MCXCCL/C&S/219/2021	SEBI/HO/MRD2/DCAP/CIR/P/2020/12 7 dated 20-Jul-20 and MCXCCL/C&S/286/2020 dated 19- Nov-20;	Peak Client Margin Reporting Advisory	23-Aug-21
Exchange	MCX/S&I/383/2021	MCX/S&I/383/2021 dated 30-Jun-21	Placing of Orders at Unrealistic Prices	30-Jun-21
Exchange	MCX/INSP/672/2021	MCX/INSP/659/2020 dated 09-Sep-20	Clarification on Margin collection & reporting	22-Oct-21
MCXCCL	MCX/MCXCCL/787/2021	SEBI/HO/CDMRD/CDMRD_DRM/P/CI R/2021/689 dated 16-Dec-21	Revision in Client Margin and Peak Margin reporting requirements	17-Dec-21
Exchange	MCX/INSP/002/2022	SEBI/HO/MIRSD/DOP/P/CIR/2021/607 dated 30-July-21 MCX/INSP/476/2021 dated 30-July-21	Relaxation in timelines for compliance with regulatory requirements	04-Jan-22
MCXCCL	MCX/MCXCCL/024/2022	MCXCCL/C&S/316/2021 dated 17- Dec-21	Client Margin and Peak Client Margin Reporting Advisory	13-Jan-22
Exchange	MCX/INSP/193/2022	MCX/INSP/193/2022 dated 31-Mar-22	Unauthorised Market Practices by Trading Members	31-Mar-22
MCXCCL	MCX/MCXCCL/254/2022	MCX/MCXCCL/254/2022 dated 27- April-22	Monitoring and Penalty mechanism for Short Allocation	27-April- 22
SEBI	SEBI/HO/MRD2/DCAP/P/ CIR/2022/60	SEBI/HO/MRD2/DCAP/P/CIR/2022/60 dated 10-May-22	Changes to the Framework to Enable Verification of Upfront	10-May- 22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Collection of Margins from Clients in Cash and Derivatives segments.	
MCXCCL	MCX/MCXCCL/276/2022	SEBI/HO/MRD2/DCAP/P/CIR/2022/60 dated 10-May-22	Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments.	11-May-22
Exchange	MCX/INSP/279/2022	SEBI/HO/MRD2/DCAP/P/CIR/2022/60 dated 10-May-22	Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments	11-May-22
Exchange	MCX/INSP/303/2022	MCX/INSP/303/2022 dated 24-May-22	Clarification on Margin collection & reporting	24-May-22
Exchange	MCX/INSP/372/2022	MCX/INSP/372/2022 dated 24-June-22	Clarification on Margin collection & reporting	24-June-22
Exchange	MCX/S&I/477/2022	MCX/S&I/477/2022 dated 08-Aug-22	Adherence to KYC requirements for Sikkim based Clients	08-Aug-22
Exchange	MCX/CTCL/646/2022	MCX/CTCL/646/2022 dated 11-Nov-22	System Audit of Trading Member – Terms of Reference updated	11-Nov-22
Exchange	MCX/CTCL/652/2022	MCX/CTCL/652/2022 dated 16-Nov-22	System Audit of Trading Member – Reminder	16-Nov-22
MCXCCL	MCX/MCXCCL/025/2023	MCX/MCXCCL/025/2023 dated 16-Jan-23	Monitoring Mechanism for Intraday Short Allocation	16-Jan-23
MCXCCL	MCX/MCXCCL/051/2023	MCX/MCXCCL/051/2023 dated 30-Jan-23	Monitoring Mechanism for Intraday Short Allocation	30-Jan-23
SEBI	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016 dated 01-Feb-23	Changes to the Framework to Enable Verification of Upfront Collection of Margins from	01-Feb-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Clients in Cash and Derivatives segments	
MCXCCL	MCX/MCXCCL/066/2023	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016 dated 01-Feb-23	Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments	02-Feb-23
SEBI	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016 dated 01-Feb-23	Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments	01-Feb-23
Exchange	MCX/INSP/067/2023	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016 dated 01-Feb-23	Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments	02-Feb-23
MCXCCL	MCX/MCXCCL/121/2023	MCX/MCXCCL/121/2023 dated 21-Feb-23	Monitoring Mechanism for Intraday Short Allocation	21-Feb-23
Exchange	MCX/CTCL/213/2023	MCX/CTCL/213/2023 dated 31-Mar-23	Uniform Terms of Reference for System Audit	31-Mar-23
MCXCCL	MCX/MCXCCL/267/2023	MCX/MCXCCL/267/2023 dated 24-April-23	Monitoring Mechanism for Intraday Short Allocation – Revised Operational Framework	24-April-23
Exchange	MCX/CTCL/288/2023	MCX/CTCL/288/2023 dated 03-May-23	Periodic submission of system Audit of Application Service Provider (ASP)	03-May-23
SEBI	SEBI/HO/MRD/MRD-PoD-1/P/CIR/2023/68	SEBI/HO/MRD/MRD-PoD-1/P/CIR/2023/68 dated 10-May-23	Direct Market Access (DMA) to SEBI registered Foreign Portfolio Investors (FPIs) for participating	10-May-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			in Exchange Traded Commodity Derivatives (ETCDs)	
Exchange	MCX/FIM/309/2023	SEBI/HO/MRD/MRD-PoD-1/P/CIR/2023/68 dated 10-May-23	Direct Market Access (DMA) to SEBI registered Foreign Portfolio Investors (FPIs) for participating in Exchange Traded Commodity Derivatives (ETCDs)	10-May-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	Master Circular for Stock Brokers	17-May-23
Exchange	MCX/INSP/323/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	SEBI - Master Circular for Stock Brokers	18-May-23
Exchange	MCX/CTCL/324/2023	MCX/CTCL/324/2023 dated 18-May-2023	System Audit of Trading Member	18-May-23
Exchange	MCX/MCXCCL/353/2023	MCX/MCXCCL/353/2023 dated 31-May-23	System Audit for Clearing Members	31-May-23
Exchange	MCX/TECH/356/2023	MCX/TECH/356/2023 dated 02-June-23	Advisory for Members to access MCX trading facility from India.	02-June-23
Exchange	MCX/CTCL/381/2023	MCX/CTCL/381/2023 dated 15-June-23	System Audit of Trading member-Reminder	15-June23
Exchange	MCX/CTCL/413/2023	MCX/CTCL/413/2023 dated 27-June-23	_System Audit of Trading Member – Reminder	27-June-23
Exchange	MCX/S&I/432/2023	MCX/S&I/432/2023 dated 30-June-23	Master Circular – Surveillance & Investigation	30-June-23
Exchange	MCX/FIM/433/2023	MCX/FIM/433/2023 dated 30-June-23	Master Circular - Institutional Participants in Commodity Derivatives Markets	30-June-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/MCXCCCL/437/2023	MCX/MCXCCCL/437/2023 dated 30-June-23	Consolidated Master Circular - MCXCCL	30-June-23
Exchange	MCX/INSP/438/2023	MCX/INSP/438/2023 dated 30-June-23	Master Circular – Inspection and Audit – Version 1	30-June-23
Exchange	MCX/TRD/446/2023	MCX/TRD/446/2023 30-June-23	Master Circular - Market Operations	30-June-23
Exchange	MCX/S&I/728/2023.	MCX/S&I/728/2023 dated 23-Oct-23	Surveillance Obligations for Trading Members	23-Oct-23
Exchange	MCX/TECH/733/2023	MCX/TECH/733/2023 dated 27-Oct-23	System Audit of Trading Member - ATF Members (Type III)	27-Oct-23
Exchange	MCX/TECH/734/2023	MCX/TECH/734/2023 dated 27-Oct-23	Cyber Security and Cyber Resilience Audit of Trading Members (Type-III)	27-Oct-23
MCXCCL	MCX/MCXCCCL/738/2023	MCX/MCXCCCL/738/2023 dated 27-Oct-23	Revised List of Approved Securities Approved Commodities and Approved Banks	27-Oct-23
Exchange	MCX/TECH/784/2023	MCX/TECH/784/2023 dated 17-Nov-23	System Audit of Trading Member - ATF Members (Type III) – Reminder	17-Nov-23
MCXCCL	MCX/MCXCCCL/805/2023	MCX/MCXCCCL/805/2023 dated 24-Nov-23	Revised List of Approved Securities Approved Commodities and Approved Banks	24-Nov-23
Exchange	MCX/TECH/856/2023	MCX/TECH/856/2023 dated 11-Dec-23	Revised Penalties/disciplinary action(s)/charges for System Audit Report and Cyber Security	11-Dec-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			& Cyber Resilience Audit Report related submissions	
MCXCCL	MCX/MCXCCL/927/2023	MCX/MCXCCL/927/2023 dated 22-Dec-23	Revised List of Approved Securities Approved Commodities and Approved Banks	22-Dec-23
Exchange	MCX/INSP/036/2024	MCX/INSP/036/2024 dated 19-Jan-24	Ease of Doing Investments by Investors- Facility of voluntary freezing/ blocking of Trading Accounts by Clients	19-Jan-24
Exchange	MCX/INSP/218/2024	MCX/INSP/218/2024 dated 09-Apr-24	Framework for Trading Members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients	09-Apr-24
Exchange	MCX/FIM/243/2024	MCX/FIM/243/2024 dated 20-Apr-24	Participation of Foreign Portfolio Investors under category of Individuals, Family Offices and Corporates	20-Apr-24
Exchange	MCX/FIM/250/2024	MCX/FIM/250/2024 dated 24-Apr-24	Master Circular – Institutional Participants in Commodity Derivatives Markets	24-Apr-24
Exchange	MCX/TECH/269/2024	MCX/TECH/269/2024 dated 29-Apr-24	System Audit of Trading Member	29-Apr-24
Exchange	MCX/S&I/275/2024	MCX/S&I/275/2024 dated 30-Apr-24	Master Circular – Surveillance & Investigation	30-Apr-24
Exchange	MCX/TRD/283/2024	MCX/TRD/283/2024 dated 30-Apr-24	Master Circular – Market Operations	30-Apr-24
MCXCCL	MCX/MCXCCL/284/2024	MCX/MCXCCL/284/2024 dated 30-Apr-24	Consolidated Master Circular – MCXCCL	30-Apr-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/286/2024	MCX/INSP/286/2024 dated 30-Apr-24	Master Circular – Inspection and Audit – Version 2	30-Apr-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	22-May-24
Exchange	MCX/INSP/337/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	24-May-24
Exchange	MCX/TECH/413/2024	MCX/TECH/413/2024 dated 21-Jun-24	Reminder - System Audit of Trading Member	21-Jun-24
MCXCCL	MCX/MCXCCL/420/2024	MCX/MCXCCL/420/2024 dated 25-Jun-24	System Audit of Professional Clearing Members (PCMs)	25-Jun-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/96	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/96 dated 04-Jul-24	Measures to instil confidence in securities market – Brokers' Institutional mechanism for prevention and detection of fraud or market abuse	04-Jul-24
Exchange	MCX/S&I/446/2024	MCX/S&I/446/2024 dated 08-Jul-24	Review of validation of KYC records by KRAs under Risk Management Framework	08-Jul-24
Exchange	MCX/INSP/449/2024	MCX/INSP/449/2024 dated 08-Jul-24	Financing of Securities / Commodities Transactions	08-Jul-24
Exchange	MCX/INSP/450/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/96 dated 04-Jul-24	Measures to instil confidence in securities market – Brokers' Institutional mechanism for prevention and detection of fraud or market abuse	08-Jul-24
Exchange	MCX/S&I/459/2024	MCX/S&I/459/2024 dated 11-Jul-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	11-Jul-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/463/2024	MCX/MCXCCL/463/2024 dated 12-Jul-24	System Audit of Professional Clearing Members (PCMs) - Extension of timeline	12-Jul-24
Exchange	MCX/S&I/467/2024	MCX/S&I/467/2024 dated 15-Jul-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	15-Jul-24
Exchange	MCX/INSP/483/2024	MCX/INSP/483/2024 dated 19-Jul-24	Facility of voluntary freezing/blocking of Trading Accounts by Clients	19-Jul-24
Exchange	MCX/S&I/519/2024	MCX/S&I/519/2024 dated 05-Aug-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	05-Aug-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	09-Aug-24
Exchange	MCX/INSP/531/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	12-Aug-24
MCXCCL	MCX/MCXCCL/547/2024	MCX/MCXCCL/547/2024 dated 19-Aug-24	System Audit of Professional Clearing Members (PCMs)	19-Aug-24
Exchange	MCX/S&I/548/2024	MCX/S&I/548/2024 dated 19-Aug-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	19-Aug-24
Exchange	MCX/INSP/559/2024	MCX/INSP/559/2024 dated 23-Aug-24	Violations observed by SEBI during Inspection of Brokers	23-Aug-24
MCXCCL	MCX/MCXCCL/587/2024	MCX/MCXCCL/587/2024 dated 05-Sep-24	Review of Margin Framework for Commodity Derivatives Segment	05-Sep-24
Exchange	MCX/S&I/593/2024	MCX/S&I/593/2024 dated 11-Sep-24	Guidelines in pursuance of amendment to SEBI KYC (Know	11-Sep-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Your client) Registration Agency (KRA) Regulations, 2011	
Exchange	MCX/INSP/662/2024	MCX/INSP/662/2024 dated 03-Oct-24	Clarification on Margin Collection & Reporting	03-Oct-24
Exchange	MCX/S&I/684/2024	MCX/S&I/684/2024 dated 10-Oct-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	10-Oct-24
Exchange	MCX/INSP/716/2024	MCX/INSP/716/2024 dated 28-Oct-24	Guidelines for Inactive Client Accounts	28-Oct-24
Exchange	MCX/S&I/739/2024	MCX/S&I/739/2024 dated 08-Nov-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	08-Nov-24
Exchange	MCX/S&I/749/2024	MCX/S&I/749/2024 dated 11-Nov-24	Monitoring of Position Limits	11-Nov-24
Exchange	MCX/S&I/806/2024	MCX/S&I/806/2024 dated 09-Dec-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	09-Dec-24
Exchange	MCX/INSP/820/2024	MCX/INSP/820/2024 dated 16-Dec-24	Penalty Structure for failure to implement the Framework to provide the Facility of Voluntary Freezing / Blocking of Trading Accounts	16-Dec-24
Exchange	MCX/MCXCCL/840/2024	MCX/MCXCCL/840/2024 dated 23-Dec-24	Amendment in Exposure free deposit for MTM shortage (EFDMS) Methodology	23-Dec-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/S&I/006/2025	MCX/S&I/006/2025 dated 03-Jan-25	Measures to instill confidence in securities market – Brokers' Institutional mechanism for prevention and detection of fraud or market abuse – update	03-Jan-25
Exchange	MCX/S&I/018/2025	MCX/S&I/018/2025 dated 10-Jan-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	10-Jan-25
Exchange	MCX/S&I/081/2025	MCX/S&I/081/2025 dated 11-Feb-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	11-Feb-25
Exchange	MCX/S&I/129/2025	MCX/S&I/129/2025 dated 11-Mar-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	11-Mar-25
Exchange	MCX/S&I/184/2025	MCX/S&I/184/2025 dated 09-Apr-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	09-Apr-25
Exchange	MCX/MCXCCL/194/2025	MCX/MCXCCL/194/2025 dated 22-Apr-25	System Audit of Professional Clearing Members (PCMs)	22-Apr-25
Exchange	MCX/MCXCCL/196/2025	MCX/MCXCCL/196/2025 dated 22-Apr-25	System Audit of Trading Member	22-Apr-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/FIM/202/2025	MCX/FIM/202/2025 dated 25-Apr-25	Master Circular – Institutional Participants in Commodity Derivatives Markets	25-Apr-25
Exchange	MCX/TRD/208/2025	MCX/TRD/208/2025 dated 25-Apr-25	Master Circular – Market Operations	25-Apr-25
Exchange	MCX/S&I/212/2025	MCX/S&I/212/2025 dated 29-Apr-25	Master Circular - Surveillance & Investigation	29-Apr-25
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
Exchange	MCX/MCXCCCL/224/2025	MCX/MCXCCCL/224/2025 dated 30-Apr-25	Consolidated Master Circular - MCXCCCL	30-Apr-25
Exchange	MCX/INSP/236/2025	MCX/INSP/236/2025 dated 06-May-25	Extension of Timeline for consideration of VAR Margin Rate/Haircut on securities for Margin Collection & Reporting	06-May-25
Exchange	MCX/S&I/248/2025	MCX/S&I/248/2025 dated 12-May-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	12-May-25
Exchange	MCX/S&I/291/2025	MCX/S&I/291/2025 dated 13-Jun-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	13-Jun-25
Exchange	MCX/TECH/292/2025	MCX/TECH/292/2025 dated 16-Jun-25	Reminder - System Audit of Trading Member	16-Jun-25
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/TECH/300/2025	MCX/TECH/300/2025 dated 19-Jun-25	Implementation of Two-Factor Authentication for Client logins on Stockbrokers offering IBT & STWT platforms	19-Jun-25
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
Exchange	MCX/S&I/344/2025	MCX/S&I/344/2025 dated 14-Jul-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	14-Jul-25
Exchange	MCX/S&I/402/2025	MCX/S&I/402/2025 dated 12-Aug-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	12-Aug-25
Exchange	MCX/S&I/453/2025	MCX/S&I/453/2025 dated 10-Sept-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	10-Sep-25
Exchange	MCX/S&I/018/2026	MCX/S&I/018/2026 dated 12-Jan-26	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	12-Jan-26
Exchange	MCX/S&I/55/2025	MCX/S&I/55/2025 dated 30-Jan-26	Extension for Upload of Client Records to KRAs for Validations	30-Jan-26
Exchange	MCX/S&I/074/2026	MCX/S&I/074/2026 dated 12-Feb-26	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	12-Feb-26

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/FIM/101/2026	MCX/FIM/101/2026 dated 02-Mar-26	Corrigendum to Master Circular – Institutional Participants in Commodity Derivatives Markets	02-Mar-26
Exchange	MCX/TRD/104/2026	MCX/TRD/104/2026 dated 02-Mar-26	Corrigendum to Master Circular – Market Operations	02-Mar-26
Exchange	MCX/INSP/106/2026	MCX/INSP/106/2026 dated 04-Mar-26	Corrigendum to Master Circular - Inspection and Audit - Version 3	04-Mar-26
Exchange	MCX/S&I/111/2026	MCX/S&I/111/2026 dated 05-Mar-26	Corrigendum to Master Circular- Surveillance & Investigation	05-Mar-26
Exchange	MCX/S&I/121/2026	MCX/S&I/121/2026 dated 10-Mar-26	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	10-Mar-26
<u>Contract notes, Client margin details and Statement of accounts</u>				
SEBI	SMD/SE/15/2003/29/04	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Issuance of Contract Notes in electronic form	29-Apr-03
SEBI	MRD/DoP/SE/Cir-20/2005	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Electronic issuance of contract notes - Additional conditions	08-Sep-05
SEBI	Clause 13 of Annexure A to MIRSD/ SE /Cir-19/2009	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Dealings between a client and a stock broker - trading members included	03-Dec-09
SEBI	Cir/MIRSD/9/2010	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Display of Details by Stock Brokers including Trading Members	04-Nov-10
SEBI	CIR/MRD/ICC/30/2013	CIR/MRD/DSA/03/2013 dated 20- Jan-12, CIR/MRD/DSA/24/2010 dated 11-Aug-10 and MRD/DoP/ SE/Cir-38/2004 dated 28-Oct-04.	Investor Grievance Redressal Mechanism	26-Sep-13
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/174/2017	MCX/INSP/174/2017 dated 09-Jun-17	Format of Revised Contract Note	09-Jun-17
Exchange	MCX/INSP/292/2017	MCX/INSP/292/2017 dated 16-Aug-17	Brokerage on Commodity Option Contracts	16-Aug-17
Exchange	MCX/INSP/325/2017	MCX/INSP/325/2017 dated 08-Sep-17	Revised Brokerage rate on Commodity Options Contracts	08-Sep-17
Exchange	MCX/INSP/400/2017	MCX/INSP/325/2016 dated 29-Sep-16	Revised Penalty Structure	30-Oct-17
Exchange	MCX/INSP/013/2018	MCX/INSP/444/2017 dated 28-Nov-17	Issuance of Annual Global Statement by stock brokers to their clients / investors	12-Jan-18
SEBI	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	Master Circular for Stock Brokers	01-Jun-18
Exchange	MCX/INSP/215/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	SEBI - Master Circular for Stock Brokers	04-Jun-18
Exchange	MCX/MEM/104/2019	SEBI Circular no. SEBI/HO/MIRSD/DOP/CIR/ P/2018/153 dated December 17, 2018	Intimation of Change in Statutory Auditor	28-Feb-19
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2020/33	FMCCOMPLIVKRA-051114 dated 26-Feb-15.	Amendment in 'Rights and Obligations of Members, Authorized Persons and Clients' of FMC circular No. FMCCOMPLIVKRA-051114 dated February 26, 2015.	11-Mar-20
Exchange	MCX/INSP/162/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/33 dated 11-Mar-20	Amendment in 'Rights and Obligations of Members, Authorized Persons and Clients' of FMC circular No. FMCCOMPLIVKRA-051114 dated February 26, 2015.	11-Mar-20

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/077/2021	MIRSD/SE/Cir-19/2009 dated 3-Dec-09 & SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/92 dated 23-Sept-16	Guidelines for 'Statement of Accounts' for Funds, Securities and Commodities	5-Feb-21
Exchange	MCX/INSP/152/2022	MCX/INSP/077/2021 dated 05-Feb-21	Penalty structure for Non-issuance of 'Statement of Accounts' for funds, securities and commodities on weekly basis to clients	14-Mar-21
Exchange	MCX/INSP/337/2022	MCX/INSP/337/2022 dated 8-June-22	Issuance of Electronic Contract Notes (ECN) through SMS/electronic instant messaging services	8-June-22
Exchange	MCX/CTCL/567/2022	MCX/CTCL/567/2022 dated 03-Oct-22	Display of Brokerage, Statutory & Regulatory Levies	03-Oct-22
Exchange	MCX/CTCL/714/2022	MCX/CTCL/714/2022 dated 09-Dec-22	Display of Brokerage Statutory Regulatory Levies - Reminder	09-Dec-22
Exchange	MCX/CTCL/748/2022	MCX/CTCL/748/2022 dated 29-Dec-22	Display of Brokerage, Statutory & Regulatory Levies	29-Dec-22
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	Master Circular for Stock Brokers	17-May-23
Exchange	MCX/INSP/323/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	SEBI - Master Circular for Stock Brokers	18-May-23
Exchange	MCX/MCXCCCL/437/2023	MCX/MCXCCCL/437/2023 dated 30-June-23	Consolidated Master Circular - MCXCCCL	30-June-23
Exchange	MCX/INSP/438/2023	MCX/INSP/438/2023 dated 30-June-23	Master Circular – Inspection and Audit – Version 1	30-June-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2024/25	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2024/25 dated 24-Apr-24	Ease of Doing Business: Text on Contract Note with respect to Fit and Proper status of shareholders	24-Apr-24
Exchange	MCX/INSP/286/2024	MCX/INSP/286/2024 dated 30-Apr-24	Master Circular – Inspection and Audit – Version 2	30-Apr-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	22-May-24
Exchange	MCX/INSP/337/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	24-May-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	09-Aug-24
Exchange	MCX/INSP/531/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	12-Aug-24
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
Exchange	MCX/INSP/354/2025	MCX/INSP/354/2025 dated 24-Jul-25	Revision in Contract Note Format	24-Jul-25
Exchange	MCX/INSP/431/2025	MCX/INSP/431/2025 dated 29-Aug-25	Revision in Contract Note Format - Extension of timeline	29-Aug-25
Exchange	MCX/INSP/106/2026	MCX/INSP/106/2026 dated 04-Mar-26	Corrigendum to Master Circular- Surveillance & Investigation	04-Mar-26
<u>Dealing with clients' funds and securities and</u>				

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
<u>Commodities</u>				
SEBI	Clause 12 of Annexure A to MIRSD/ SE /Cir-19/2009 dated Dec 3, 2009	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Dealings between a client and a stock broker - trading members included	03-Dec-09
SEBI	SEBI/ MIRSD /Cir/ 01/ 2011	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Clarification on circular dated December 3, 2009 on 'Dealings between a Client and a Stock broker	13-May-11
SEBI	CIR/MIRSD/03/2011	CIR/MIRSD/03/2011 dated 09-06-2011 & SEBI/HO/MIRSD2/CIR/P/ 2016/92 dated 23-Sep-16	Pre- funded instruments / Electronic fund transfers	09-Jun-11
SEBI	SEBI/HO/MIRSD/DoP/P/CIR/2022/44	SEBI/HO/MIRSD/DoP/P/CIR/2022/44 dated 04-April-22	Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / repledging of securities	4-April-22
Exchange	MCX/INSP/201/2022	SEBI/HO/MIRSD/DoP/P/CIR/2022/44 dated 04-April-22	Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / repledging of securities	4-April-22
SEBI	SEBI/HO/MIRSD/DoP/P/CIR/2022/91	SEBI/HO/MIRSD/DoP/P/CIR/2022/91 dated 30-06-22	Implementation of Circular on 'Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-	30-June-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			pledging of securities' – Extension	
Exchange	MCX/INSP/398/2022	SEBI/HO/MIRSD/DoP/P/CIR/2022/91 dated 30-06-22	Implementation of Circular on 'Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re- pledging of securities' - Extension	30-June- 22
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16
SEBI	SEBI/HO/MIRSD/MIRSD2/ CIR/P/2016/95	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/ 95 dated 26-Sep-16	Enhanced Supervision of Stockbrokers/Depository Participants	26-Sep-16
Exchange	MCX/INSP/294/2016	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/ 95 dated 26-Sep-16	Enhanced Supervision of Stockbrokers	26-Sep-16
Exchange	MCX/INSP/420/2016	MCX/INSP/354/2016 dated 06-Dec-16	Submission of details of Permanent Account Number (PAN) and Clients' Funds lying with Members	06-Dec-16
SEBI	SEBI/HO/MIRSD/MIRSD2/ CIR/P/2016/138	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/ 138 dated 20-Dec-16	Enhanced Supervision of Stock Brokers/Depository Participants	20-Dec-16
Exchange	MCX/INSP/438/2016	MCX/INSP/294/2016 dated 17-Oct-16	Enhanced Supervision of Stock Brokers/Depository Participants	20-Dec-16
SEBI	CIR/HO/MIRSD/MIRSD2/C IR/P/2017/64	CIR/HO/MIRSD/MIRSD2/CIR/P/2017/6 4 dated 22-Jun-17	Clarification to Enhanced Supervision Circular	22-Jun-17

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/195/2017	CIR/HO/MIRSD/MIRSD2/CIR/P/2017/64 dated 22-Jun-17	Clarification to Enhanced Supervision	22-Jun-17
Exchange	MCX/INSP/202/2017	MCX/INSP/202/2017 dated 29-Jun-17	Enhanced supervision of stock brokers – Revised file formats for submissions	29-Jun-17
Exchange	MCX/INSP/248/2017	MCX/INSP/202/2017 dated 29-Jun-17	Submissions for Enhanced Supervision of Stock Brokers	25-Jul-17
SEBI	CIR/HO/MIRSD/MIRSD2/CIR/PB/2017/107	CIR/HO/MIRSD/MIRSD2/CIR/PB/2017/107 dated 25-Sep-17	Clarification to Enhanced Supervision Circular	25-Sep-17
Exchange	MCX/INSP/343/2017	CIR/HO/MIRSD/MIRSD2/CIR/PB/2017/107 dated 25-Sep-17	Clarification to Enhanced Supervision of Stock Brokers	25-Sep-17
Exchange	MCX/INSP/400/2017	MCX/INSP/325/2016 dated 29-Sep-16	Revised Penalty Structure	30-Oct-17
SEBI	SEBI/HO/MIRSD/MIRSD2/CIR/P/2017/123	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16	Modification to Enhanced Supervision Circular	29-Nov-17
Exchange	MCX/INSP/446/2017	SEBI/HO/MIRSD/MIRSD2/CIR/P/2017/123 dated 29-Nov-17	Modification to Enhanced Supervision Circular	29-Nov-17
Exchange	MCX/INSP/769/2021	MCX/INSP/087/2020 dated 11-Feb-20 MCX/INSP/956/2020 dated 18-Dec-20 MCX/INSP/032/2021 dated 15-Jan-21	Changes in the reporting format of data towards 'Client Level Cash & Cash Equivalent Balances'	14-Dec-21
Exchange	MCX/INSP/473/2017	SEBI/HO/MIRSD/MIRSD2/CIR/P/2017/123 dated 29-Nov-17 & MCX/INSP/446/2017 dated 29-Nov-17	File Format for uploading Clients Funds, Securities and Commodities Balances	22-Dec-17
Exchange	MCX/INSP/127/2018	CIR/HO/MIRSD/MIRSD2/CIR/PB/2017/107 dated 25-Sep-17	Weekly submission of Clients' Funds lying with the members	02-Apr-18
SEBI	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	Master Circular for Stock Brokers	01-Jun-18
Exchange	MCX/INSP/215/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	SEBI - Master Circular for Stock Brokers	04-Jun-18
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2018/113	SEBI/MRD/SE/Cir- 33/2003/27/08 dated 27-Aug-03	Discontinuation of acceptance of cash by Stock Brokers	12-Jul-18

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/263/2018	SEBI/HO/MIRSD/DOP/CIR/P/2018/113 dated 12-Jul-18	Discontinuation of acceptance of cash by Stock Brokers	12-Jul-18
Exchange	MCX/INSP/364/2018	MCX/INSP/325/2016 dated 29-Sep-16, MCX/ T&S/323/2016 dated 29-Sep-16, MCX/INSP/ 363/2016 dated 21-Oct-16 & MCX/TECH/472/ 2017 dated 22-Dec-17	Uploading of correct and updated mobile number and email address of clients in the Unique Client Code (UCC) database of the Exchange	04-Sep-18
Exchange	MCX/INSP/468/2018	MCX/INSP/263/2018 dated 12-Jul-18 and MCX/INSP/400/2017 dated 30-Oct-17	Revised penalty for dealings in cash with clients/ other entities	13-Nov-18
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2018/153	SEBI/HO/MIRSD/DOP/CIR/P/2018/153 dated December 17, 2018	Early Warning Mechanism to prevent diversion of client securities	17-Dec-18
Exchange	MCX/TRD/267/2019	SEBI/HO/IMD/DF1/CIR/P/2019/066 dated 22-May-19	Participation of Portfolio Managers in Commodity Derivatives Market in India	22-May-19
SEBI	SEBI/HO/IMD/DF1/CIR/P/2019/066	Gazette Notification No. SEBI/LAD-NRO/GN/2019/17 dated 10- May-19	Participation of Portfolio Managers in Commodity Derivatives Market in India	22-May-19
SEBI	CIR/HO/MIRSD/DOP/CIR/P/2019/75	CIR/HO/MIRSD/DOP/CIR/P/2019/75 dated 20-Jun-19	Handling of Clients' Securities by Trading Members/Clearing Members	20-Jun-19
Exchange	MCX/INSP/325/2019	CIR/HO/MIRSD/DOP/CIR/P/2019/75 dated 20-Jun-19	Handling of Clients' Securities by Trading Members/Clearing Members	20-Jun-19
MCXCCL	MCX/MCXCCCL/328/2019 & MCXCCL/MEM/140/2019	CIR/HO/MIRSD/DOP/CIR/P/2019/75 dated 20-Jun-19	Handling of Clients' Securities by Trading Members/Clearing Members	21-Jun-19
Exchange	MCX/MEM/390/2019	MCX/MEM/390/2019 dated 26-Jul-19	Requirement of Unique Document Identification Number	26-Jul-19

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			(UDIN) in the Certificates / Reports submitted by Members	
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2019/95	CIR/HO/MIRSD/DOP/CIR/P/2019/75 dated 20-Jun-19	Handling of Clients' Securities by Trading Members / Clearing Members	29-Aug-19
MCXCCL	MCX/MCXCCL/464/2019 & MCXCCL/MEM/200/2019	CIR/HO/MIRSD/DOP/CIR/P/2019/75 dated 20-Jun-19, SEBI/HO/MIRSD/DOP/CIR/P/2019/95 dated 29-Aug-19 & MCXCCL/MEM/140/2019 dated 21-Jun-19	Handling of Clients' Securities by Trading Members / Clearing Members	29-Aug-19
Exchange	MCX/INSP/481/2019	CIR/HO/MIRSD/DOP/CIR/P/2019/75 dated 20-Jun-19, SEBI/HO/MIRSD/DOP/CIR/P/2019/95 dated 29-Aug-19 & MCX/INSP/325/2019 dated 20-Jun-19	Handling of Clients' Securities by Trading Members / Clearing Members	30-Aug-19
Exchange	MCX/INSP/593/2019	MCX/MEM/390/2019 dated 26-Jul-19	Requirement of Unique Document Identification Number (UDIN) in the Certificates / Reports submitted by Members	18-Oct-19
Exchange	MCX/INSP/634/2019	MCX/INSP/325/2016 dated 29-Sep-16 and MCX/INSP/325/2019 dated 20-Jun-19	Settlement of Client Accounts	11-Nov-19
Exchange	MCX/INSP/025/2020	CIR/HO/MIRSD/DOP/CIR/P/2019/75 dated 20-Jun-19, SEBI/HO/MIRSD/DOP/CIR/P/2019/95 dated 29-Aug-19, MCX/INSP/325/2019 dated 20-Jun-19, MCX/INSP/481/2019 dated 30-Aug-19	Closure of Client Securities Account maintained by Trading Members	13-Jan-20
Exchange	MCX/INSP/034/2020	MCX/INSP/325/2016 dated 29-Sep-16, MCX/INSP/325/2019 dated 20-Jun-	Clarification with regard to Running Account settlement of funds	16-Jan-20

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
		19 & MCX/INSP/634/2019 dated 11-Nov-19		
Exchange	MCX/INSP/087/2020	MCX/INSP/087/2020 dated 11-Feb-20	Guidelines for Inactive Client Accounts	11-Feb-20
Exchange	MCX/INSP/090/2020	SEBI/HO/CDMRD/DRMP/CIR/P/2016/80 dated 07-Sep-16 & MCX/C&S/274/2016 dated 07-Sep-16	Clarification on Margin Collection and Reporting	12-Feb-20
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2020/28	SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated 25-Feb-20	Margin obligations to be given by way of Pledge/ Re-pledge in the Depository System	25-Feb-20
Exchange	MCX/INSP/118/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated 25-Feb-20	Margin obligations to be given by way of Pledge/ Re-pledge in the Depository System	25-Feb-20
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2020/88	SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated 25-Feb-20	Implementation of Circular on 'Margin obligations to be given by way of Pledge/ Re-pledge in the Depository System' – Extension.	25-May-20
MCXCCL	MCX/MCXCCL/366/2020 & MCXCCL/C&S/116/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/88 dated 25-May-20	Implementation of Circular on 'Margin obligations to be given by way of Pledge/ Re-pledge in the Depository System' – Extension.	25-May-20
Exchange	MCX/INSP/369/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/88 dated 25-May-20	Implementation of Circular on 'Margin obligations to be given by way of Pledge / Re-pledge in the Depository System' – Extension	26-May-20
Exchange	MCX/INSP/376/2020	MCX/INSP/376/2020 dated May 28, 2020	Weekly Submission of Day Wise Client Funds, Securities	28-May-20

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Balances & Bank Account Balances	
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2020/90	SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated 25-Feb-20 & SEBI/HO/MIRSD/DOP/CIR/P/ 2020/88 dated 25-May-20	Implementation of provision regarding Power of Attorney in circular dated February 25, 2020 – Extension	29-May-20
Exchange	MCX/INSP/387/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/90 dated 29-May-20	Implementation of provision regarding Power of Attorney in circular dated February 25, 2020 – Extension	1-Jun-20
Exchange	MCX/INSP/397/2020	CIR/HO/MIRSD/DOP/CIR/P/2019/75 dated 20 Jun-19, SEBI/HO/MIRSD/DOP/CIR/P/ 2019/95 dated 29-Aug-19 MCX/INSP/400/2017 dated 30-Oct-17, MCX/INSP/ 325/2019 dated 20-Jun-19, MCX/INSP/481/2019 dated 30-Aug-19 and MCX/INSP/025/2020 dated 13-Jan-20	Penalty Structure for Non-compliance in Handling of Clients' Securities by Members	05-Jun-20
MCXCCL	MCX/MCXCCL/528/2020 & MCXCCL/C&S/168/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated 25-Feb-20	Pledge/ Re-pledge of Securities	27-Jul-20
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2020/143	SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated 25-Feb-20, SEBI/HO/MIRSD/DOP/CIR/P /2020/88 dated 25-May-20 & SEBI/HO /MIRSD/DOP/CIR/P/2020/90 dated 29-May-20	Implementation of SEBI circular on 'Margin obligations to be given by way of Pledge / Re-pledge in the Depository System'	29-Jul-20
Exchange	MCX/INSP/538/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/143 dated 29-Jul-20	Implementation of SEBI Circular on Margin obligations to be given by way of Pledge Re-pledge in the Depository System	30-Jul-20

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/544/2020 & MCXCCL/C&S/174/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/143 dated 29-Jul-20	Implementation of Circular on 'Margin obligations to be given by way of Pledge/ Re- pledge in the Depository System'	30-Jul-20
MCXCCL	MCX/MCXCCL/553/2020 & MCXCCL/C&S/178/2020	MCX/MCXCCL/528/2020 & MCXCCL/C&S/168/ 2020 dated 27-Jul- 20	Pledge/ Re-pledge of Securities	31-Jul-20
MCXCCL	MCX/MCXCCL/609/2020 & MCXCCL/C&S/198/2020	MCX/MCXCCL/528/2020 & MCXCCL/C&S/168/ 2020 dated 27-Jul- 20 and MCX/MCXCCL/ 553/2020 & MCXCCL/C&S/178/2020 dated 31-Jul- 20	Pledge/ Re-pledge of Securities	24-Aug-20
Exchange	MCX/INSP/635/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated 25-Feb-20, SEBI/HO/MIRSD/DOP/CIR/P/ 2020/88 dated 25-May-20, SEBI/HO/MIRSD /DOP/CIR/P/2020/90 dated 29-May-20 & SEBI/HO/MIRSD/DOP/CIR/P/2020/143 dated 29-Jul-20	Margin obligations to be given by way of Pledge Re-pledge in the Depository System	01-Sep- 20
Exchange	MCX/INSP/635/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated 25-Feb-20, SEBI/HO/MIRSD/DOP/CIR/P/ 2020/88 dated 25-May-20, SEBI/HO/MIRSD /DOP/CIR/P/2020/90 dated 29-May-20 & SEBI/HO/MIRSD/DOP/CIR/P/2020/143 dated 29-Jul-20	Margin obligations to be given by way of Pledge Re-pledge in the Depository System	01-Sep-20
Exchange	MCX/INSP/649/2020	MCX/INSP/635/2020 dated 01-Sep-20	Investor Awareness regarding margin by way of pledge of securities	07- Sep- 20

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/733/2020 & MCXCCL/C&S/239/2020	MCXCCL/C&S/168/2020 dated 27-Jul-20, SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated 25-Feb-20 & MCXCCL/C&S/168/2020 dated 27-Jul-20	Pledge/ Re-pledge of Securities	01-Oct-20
Exchange	MCX/INSP/829/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated 25-Feb-20 & SEBI/HO/MIRSD/DOP/CIR/P /2020/ 88 dated 25-May-20	Closure of Client Collateral Accounts and Client Margin Trading Securities accounts maintained by Trading Members	09-Nov-20
Exchange	MCX/INSP/827/2020	MCX/INSP/376/2020 dated 28-May-20	Applicable penalty / disciplinary actions for late/non submission of weekly data of 'Client Funds, Securities Balances' and 'Bank Account Balances'	09-Nov-20
Exchange	MCX/INSP/956/2020	MCX/INSP/956/2020 dated 18-Dec-20	Submission of data towards 'Client Level Cash & Cash Equivalent Balances' and 'Holding Statement'	18-Dec-20
Exchange	MCX/INSP/962/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated 25-Feb-20, SEBI/HO/MIRSD/DOP/CIR/P/ 2020/88 dated 25-May-20, MCX/INSP/118/2020 dated 25-Feb-20 and MCX/INSP/369/ 2020 dated 26-May-20	Penalty structure for Non closure of Client Collateral / Client Margin Trading Securities Demat Accounts	22-Dec-20
Exchange	MCX/INSP/032/2021	MCX/INSP/956/2020 dated 18-Dec-20	Clarifications in Submission of data towards 'Client Level Cash & Cash Equivalent Balances' and 'Holding Statement'	15-Jan-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/229/2021	MCX/INSP/229/2021 dated 09-Apr-21	Risk Based Supervision - Submission of Data/Details/Information for the period April 01, 2020 to March 31, 2021	09-Apr-21
Exchange	MCX/INSP/272/2021	MCX/INSP/956/2020 dated 18-Dec-20, MCX/ INSP/032/2021 dated 15-Jan-21 and SEBI/HO/ MRD2/DCAP/CIR/P/2020/127 dated 20-Jul-20	Reporting of 'Client Level Cash & Cash Equivalent Balances' by Trading members to the Clearing members	30-Apr-21
MCXCCL	MCX/MCXCCL/291/2021 & MCXCCL/INSP/ 123/2021	MCX/INSP/272/2021 dated 30-Apr-21	Reporting of 'Client Level Cash & Cash Equivalent Balances' by Trading Members to Clearing Members	11-May-21
SEBI	SEBI/HO/MIRSD/DOP/P/C IR/2021/577	MIRSD/SE/Cir-19/2009 dated 03-Dec-09 and SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/ 95 dated 26-Sep-16	Settlement of Running Account of Client's Funds lying with Trading Member (TM)	16-Jun-21
Exchange	MCX/INSP/351/2021	SEBI/HO/MIRSD/DOP/P/CIR/2021/577 dated 16-Jun-21	Settlement of Running Account of Client's Funds lying with Trading Member (TM)	16-Jun-21
SEBI	SEBI/HO/MRD2_DCAP/CIR/2021/0598	SEBI/HO/MRD2_DCAP/CIR/2021/0598 dated 20-Jul-21	Segregation and Monitoring of Collateral at Client Level	20-Jul-21
MCXCCL	MCX/MCXCCL/445/2021 & MCXCCL/C&S/ 184/2021	SEBI/HO/MRD2_DCAP/CIR/2021/0598 dated 20-Jul-21	Segregation and Monitoring of Collateral at Client Level	20-Jul-21
Exchange	MCX/INSP/458/2021	SEBI/HO/MRD2_DCAP/CIR/2021/0598 dated 20-Jul-21	Segregation and Monitoring of Collateral at Client Level	26-Jul-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/539/2021 & MCXCCL/INSP/ 218/2021	SEBI/HO/MRD2_DCAP/CIR/2021/059 8 dated 20-Jul-21	Segregation and Monitoring of Collateral at Client Level - Reporting Format	20-Aug-21
Exchange	MCX/INSP/571/2021	SEBI/HO/MIRSD/DOP/P/CIR/2021/577 dated 16-Jun-21 and MCX/INSP/351/2021 dated 16-Jun-21	FAQ on Settlement of Running Account of Client's Funds lying with Trading Member (TM)	03-Sep-21
MCXCCL	MCX/MCXCCL/580/2021 & MCXCCL/C&S/234/2021	MCX/MCXCCL/580/2021 & MCXCCL/C&S/234/ 2021 dated 08- Sep-21	Introduction of Pledge/ Re-pledge in ComRIS	08-Sep-21
Exchange	MCX/INSP/590/2021	MCX/INSP/376/2020 dated 28-May-20, MCX/ INSP/956/2020 dated 18-Dec-20 & MCX/INSP/ 032/2021 dated 15-Jan- 21	Discontinuation of Weekly Submission of Day Wise Client Funds Securities Balances and Penal / Disciplinary Actions for Non / Late / Incorrect submission of data towards Cash and Cash Equivalent & Holding Statement	14-Sep-21
Exchange	MCX/INSP/595/2021	MCX/INSP/229/2021 dated 09-Apr-21, MCX/INSP/253/2021 dated 23-Apr-21 and MCX/INSP/476/2021 dated 30-Jul- 21	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	15-Sep-21
MCXCCL	MCX/MCXCCL/605/2021 & MCXCCL/INSP/ 241/2021	MCX/MCXCCL/539/2021 & MCXCCL/INSP/ 218/2021 dated 20- Aug-21	Segregation and Monitoring of Collateral at Client Level - Reporting Format	20-Sep-21
Exchange	MCX/INSP/614/2021	MCX/MCXCCL/539/2021, SEBI/HO/MRD2_DCAP/ CIR/2021/0598 dated 20-Jul-21 and MCX/ MCXCCL/605/2021 dated 20- Sep-21	Segregation and Monitoring of Collateral at Client Level	23-Sep-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/617/2021	MCX/INSP/595/2021 dated 15-Sep-21	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	24-Sep-21
Exchange	MCX/ISD/625/2021	MCX/ISD/625/2021 dated 29-Sep-21	Advisory for Investors	29-Sep-21
Exchange	MCX/INSP/635/2021	MCX/INSP/634/2019 dated 11- Nov-2019 MCX/INSP/034/2020 dated 16- Jan-2020 MCX/INSP/571/2021 dated 03- Sept-2021	Safeguarding clients' assets	01-Oct-21
MCXCCL	MCX/MCXCCL/634/2021	MCX/MCXCCL/634/2021 dated 01-Oct-21	Segregation and Monitoring of Collateral at Client Level - Reporting Format	01-Oct-21
Exchange	MCX/MEM/664/2021	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16	Submission of Annual Returns and Annual Confirmations for Financial Year 2020-21	19-Oct-21
MCXCCL	MCX/MCXCCL/665/2021	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16	Submission of Annual Returns and Annual Confirmations for Financial Year 2020-21	19-Oct-21
Exchange	MCX/INSP/676/2021	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16 MCX/INSP/248/2017 dated 25-Jul-17 MCX/INSP/127/2018 dated 02-Apr-18	Submission of data towards monitoring of client funds under Enhanced Supervision Guidelines	22-Oct-21
Exchange	MCX/INSP/684/2021	MCX/INSP/684/2021 dated 26-Oct-21	Segregation and Monitoring of Collateral at Client Level	26-Oct-21
SEBI	SEBI/HO/MIRSD/DOP/P/CIR/2021/653	SMD/SED/CIR/93/23321 dated 18-Nov-93 SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16	Maintenance of current accounts in multiple banks by Stock Brokers	28-Oct-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
		CIR/HO/MIRSD/MIRSD2/CIR/P/2017/64 dated 22-Jun-17		
MCXCCL	MCX/MCXCCL/695/2021	SEBI/HO/MIRSD/DOP/P/CIR/2021/653 dated 28-Oct-21	Maintenance of current accounts in Multiple banks	01-Nov-21
Exchange	MCX/INSP/696/2021	SEBI/HO/MIRSD/DOP/P/CIR/2021/653 dated 28-Oct-21	Maintenance of current accounts in multiple banks by Stock Brokers	01-Nov-21
Exchange	MCX/INSP/699/2021	MCX/INSP/294/2016 dated 26-Sep-16 MCX/INSP/295/2016 dated 26-Sep-16 MCX/INSP/343/2017 dated 25-Sep-17	Submission of Internal Audit Report for the half year ended on September 30, 2021	03-Nov-21
MCXCCL	MCX/MCXCCL/703/2021	MCX/INSP/699/2021 dated 03-Nov-21	Submission of Internal Audit Report for the half year ended on September 30, 2021	08-Nov-21
Exchange	MCX/INSP/704/2021	MCX/INSP/704/2021 dated 09-Nov-21	Risk Based Supervision - Submission of Data/Details/Information for the period April 01, 2021 to September 30, 2021	09-Nov-21
SEBI	SEBI/HO/MRD2/DCAP/P/CIR/2021/667	SEBI/HO/MRD2_DCAP/CIR/2021/0598 dated 20-Jul-21	Segregation and Monitoring of Collateral at Client Level – Extension of timeline	23-Nov-21
MCXCCL	MCX/MCXCCL/724/2021	SEBI/HO/MRD2/DCAP/P/CIR/2021/667 dated 23-Nov-21	Segregation and Monitoring of Collateral at Client Level – Extension of timeline	23-Nov-21
Exchange	MCX/INSP/733/2021	SEBI/HO/MRD2/DCAP/P/CIR/2021/667 dated 23-Nov-21	Segregation and Monitoring of Collateral at Client Level – Extension of timeline	25-Nov-21
MCXCCL	MCX/MCXCCL/734/2021	MCX/MCXCCL/734/2021 dated 25-Nov-21	Segregation and Monitoring of Collateral at Client Level – Penalty	25-Nov-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/738/2021	MCX/INSP/699/2021 dated 03-Nov-21 MCX/INSP/704/2021 dated 09-Nov-21	Extension of timeline to submit Internal Audit Report (IAR) and Risk Based Supervision (RBS) for the half year ended September 30, 2021	26-Nov-21
MCXCCL	MCX/MCXCCCL/741/2021	MCXCCL/INSP/282/2021 dated 08-Nov-21 MCX/INSP/738/2021 dated 26-Nov-21	Extension of timeline for Submission of Internal Audit Report for the half year ended on September 30, 2021	29-Nov-21
Exchange	MCX/INSP/766/2021	MCX/INSP/699/2021 dated 03-Nov-21 MCX/INSP/704/2021 dated 09-Nov-21 MCX/INSP/738/2021 dated 26-Nov-21	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	14-Dec-21
Exchange	MCX/MEM/782/2021	MCX/MEM/664/2021 dated 19-Oct-21	Reminder - Annual Returns and Annual Confirmations for Financial Year 2020-21	17-Dec-21
MCXCCL	MCX/MCXCCCL/780/2021	MCX/MCXCCCL/780/2021 dated 17-Dec-21	Segregation and Monitoring of Collateral at Client Level – Penalty	17-Dec-21
Exchange	MCX/INSP/799/2021	MCX/INSP/699/2021 dated 03-Nov-21 MCX/INSP/704/2021 dated 09-Nov-21 MCX/INSP/738/2021 dated 26-Nov-21 MCX/INSP/766/2021 dated 14-Dec-21	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	21-Dec-21
MCXCCL	MCX/MCXCCCL/801/2021	MCXCCL/MEM/264/2021 dated 19 Oct-21	Reminder – Submission of Annual Returns and Annual Confirmations for Financial Year 2020-2021	22-Dec-21
Exchange	MCX/INSP/811/2021	MCX/INSP/699/2021 dated 03-Nov-21 MCX/INSP/704/2021 dated 09-Nov-21 MCX/INSP/738/2021 dated 26-Nov-21 MCX/INSP/766/2021 dated 14-Dec-21	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	28-Dec-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/MEM/815/2021	MCX/MEM/664/2021 dated 19-Oct-21 MCX/MEM/782/2021 dated 17-Dec-21	Extension for Submission of Annual Returns and Annual Confirmations for the Financial Year 2020-21	30-Dec-21
Exchange	MCX/MEM/825/2021	MCXCCL/MEM/264/2021 dated 19-Oct-21 MCXCCL/MEM/326/2021 dated 22-Dec-21	Extension for Submission of Annual Returns and Annual Confirmations for the Financial Year 2020-21	31-Dec-21
Exchange	MCX/INSP/005/2022	MCX/INSP/676/2021 dated 22-Oct-21	Submission of data towards monitoring of client funds under Enhanced Supervision Guidelines	05-Jan-22
Exchange	MCX/INSP/010/2022	MCX/INSP/769/2021 dated 14-Dec-21	Changes in the reporting format of data towards 'Client Level Cash & Cash Equivalent Balances	06-Jan-22
Exchange	MCX/MEM/078/2022	MCX/MEM/664/2021 dated 19-Oct-21 MCX/MEM/815/2021 dated 30-Dec-21	Extension for Submission of Annual Returns and Annual Confirmations for the Financial Year 2020-21	15-Feb-22
MCXCCL	MCX/MCXCCL/088/2022	MCX/MCXCCL/088/2022 dated 17-Feb-22	Segregation and Monitoring of Collaterals	17-Feb-22
MCXCCL	MCX/MCXCCL/104/2022	MCX/MCXCCL/104/2022 dated 24-Feb-22	Segregation and Monitoring of Collateral at Client Level – Extension of timeline	24-Feb-22
Exchange	MCX/INSP/107/2022	MCX/INSP/107/2022 dated 25-Feb-22	Segregation and Monitoring of Collateral at Client Level – Extension of timeline	25-Feb-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/129/2022	MCXCCL/INSP/218/2021 dated 20-Aug-21 MCXCCL/INSP/241/2021 dated 20-Sep-21 MCXCCL/INSP/254/2021 dated 01-Oct-21 MCXCCL/INSP/300/2021 dated 25-Nov-21 MCXCCL/INSP/333/2021 dated 30-Dec-21	Consolidated Circular on Segregation and Monitoring of Collateral at Client Level	07-Mar-22
Exchange	MCX/INSP/153/2022	MCX/INSP/376/2020 dated 28-May-20 MCX/INSP/956/2020 dated 18-Dec-20 MCX/INSP/032/2021 dated 15-Jan-21 MCX/INSP/769/2021 dated 14-Dec-21 MCX/INSP/010/2022 dated 06-Jan-22	Disciplinary Actions for incorrect / wrong submission of Cash & Cash Equivalent Balances and Bank Account Balances by members	14-Mar-22
Exchange	MCX/INSP/193/2022	MCX/INSP/193/2022 dated 31-Mar-22	Unauthorised Market Practices by Trading Members	31-Mar-22
Exchange	MCX/INSP/239/2022	MCX/INSP/239/2022 dated 21-April-22	Submission of Internal Audit Report for the half year ended on March 31, 2022	21-April-22
MCXCCL	MCX/MCXCCL/245/2022	MCX/MCXCCL/245/2022 dated 25-April-22	Submission of Internal Audit Report for the half year ended on March 31, 2022	25-April-22
Exchange	MCX/INSP/217/2022	MCX/INSP/217/2022 dated 11-April-22	Risk Based Supervision - Submission of Data/Details/Information for the period April 01, 2021 to March 31, 2022	11-April-22
Exchange	MCX/INSP/288/2022	MCX/INSP/288/2022 dated 16-May-22	Reminder – Submission of Internal Audit Report and data	16-May-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			pertaining to Risk Based Supervision	
Exchange	MCX/INSP/300/2022	MCX/INSP/300/2022 dated 23-May-22	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	23-May-22
MCXCCL	MCX/MCXCCL/253/2022	SEBI/HO/MRD2_DCAP/CIR/2021/0598 dated 20-Jul-21	Segregation and Monitoring of Collateral at Client Level	27-April-22
MCXCCL	MCX/MCXCCL/240/2022	MCX/MCXCCL/240/2022 dated 21-April-22	Special Session – Segregation and Monitoring of Collaterals	21-April-22
MCXCCL	MCX/MCXCCL/254/2022	MCX/MCXCCL/254/2022 dated 27-April-22	Monitoring and Penalty mechanism for Short Allocation	27-April-22
MCXCCL	MCX/MCXCCL/473/2022	MCX/MCXCCL/473/2022 dated 05-Aug-22	Monitoring and Penalty mechanism for EOD Short Allocation	05-Aug-22
MCXCCL	MCX/MCXCCL/450/2022	MCX/MCXCCL/450/2022 dated 27-July-22	Monitoring and Penalty mechanism for Short Allocation	27-July-22
SEBI	SEBI/HO/MRD2/DCAP/P/CIR/2022/60	SEBI/HO/MRD2/DCAP/P/CIR/2022/60 dated 10-May-22	Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments.	10-May-22
MCXCCL	MCX/MCXCCL/276/2022	SEBI/HO/MRD2/DCAP/P/CIR/2022/60 dated 10-May-22	Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments.	11-May-22
Exchange	MCX/INSP/279/2022	SEBI/HO/MRD2/DCAP/P/CIR/2022/60 dated 10-May-22	Changes to the Framework to Enable Verification of Upfront Collection of Margins from	11-May-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Clients in Cash and Derivatives segments	
Exchange	MCX/INSP/303/2022	MCX/INSP/303/2022 dated 24-May-22	Clarification on Margin collection & reporting	24-May-22
Exchange	MCX/INSP/372/2022	MCX/INSP/372/2022 dated 24-June-22	Clarification on Margin collection & reporting	24-June-22
SEBI	SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83	SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83 dated 20-June-22	Naming / Tagging of demat accounts maintained by Stock Brokers	20-June-22
Exchange	MCX/INSP/361/2022	SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83 dated 20-June-22	Naming / Tagging of demat accounts maintained by Stock Brokers	20-June-22
MCXCCL	MCX/MCXCCL/366/2022	SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83 dated 20-June-22	Naming / Tagging of demat accounts maintained by Members	20-June-22
Exchange	MCX/INSP/386/2022	MCX/INSP/386/2022 dated 29-June-22	Reminder for Naming / Tagging of demat accounts maintained by Stock Brokers	29-June-22
Exchange	MCX/INSP/442/2022	MCX/INSP/442/2022 dated 26-July-22	Reminder for Naming / Tagging of demat accounts maintained by Stock Brokers	26-July-22
MCXCCL	MCX/MCXCCL/388/2022	MCX/MCXCCL/388/2022 dated 29-July-22	Tagging of Demat Account with Custodians	29-July-22
Exchange	MCX/INSP/407/2022	MCX/INSP/407/2022 dated 07-July-22	Financing of Securities/Commodities Transactions	07-July-22
Exchange	MCX/INSP/418/2022	MCX/INSP/418/2022 dated 11-July-22	Precautions for clients dealing in Options	11-July-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MIRSD/DPIEA/P/ CIR/2022/72	SEBI/HO/MIRSD/DPIEA/P/CIR/2022/7 2 dated May 27, 2022	Modification to Standard Operating Procedure in the cases of Trading Member / Clearing Member leading to default	27-May 22
Exchange	MCX/ISD/313/2022	SEBI/HO/MIRSD/DPIEA/P/CIR/2022/7 2 dated May 27, 2022	Modification to Standard Operating Procedure in the cases of Trading Member / Clearing Member leading to default	27-May 22
MCXCCL	MCX/MCXCCL/314/2022	SEBI/HO/MIRSD/DPIEA/P/CIR/2022/7 2 dated May 27, 2022	Modification to Standard Operating Procedure in the cases of Trading Member / Clearing Member leading to default	27-May 22
MCXCCL	MCX/MCXCCL/419/2022	MCX/MCXCCL/419/2022 dated 11- July-22	Standardization of Clearing and Settlement file formats	11-July-22
Exchange	MCX/MEM/535/2022	MCX/MEM/535/2022 dated 19-Sep-22	Submission of Annual Returns and Annual Confirmations for Financial Year 2021-22	19-Sep- 22
SEBI	SEBI circular no SEBI/HO/MIRSD/DOP/P/C IR/2022/10	SEBI circular no SEBI/HO/MIRSD/DOP/P/CIR/2022/10 dated 27-Jul-22	Settlement of Running Account of Client's Funds lying with Trading Member (TM)	27-Jul-22
Exchange	MCX/INSP/447/2022	SEBI/HO/MIRSD/DOP/P/CIR/2022/10 dated 27-Jul-22	Settlement of Running Account of Client's Funds lying with Trading Member (TM)	27-Jul-22
Exchange	MCX/INSP/551/2022	SEBI/HO/MIRSD/DOP/P/CIR/2022/101 dated 27-Jul-22 MCX/INSP/551/2022 dated 26-Sep-22	FAQ on Settlement of Running Account of Client's Funds lying with Trading Member (TM)	26-Sep-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137 dated 06-Oct-22	Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-pledging of securities – Clarification	06-Oct-22
Exchange	MCX/INSP/578/2022	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137 dated 06-Oct-22	Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-pledging of securities – Clarification	07-Oct-22
Exchange	MCX/INSP/590/2022	MCX/INSP/590/2022 dated 14-Oct-22	Risk Based Supervision Submission of Data/Details/Information for the period April 01, 2022 to September 30, 2022	14-Oct-22
MCXCCL	MCX/MCXCCL/614/2022	MCX/MCXCCL/614/2022 dated 27-Oct-22	Segregation and Monitoring of Collateral at Client Level-Reporting Format	27-Oct-22
Exchange	MCX/INSP/643/2022	MCX/INSP/590/2022 dated 14-Oct-22 MCX/INSP/596/2022 dated 18-Oct-22 MCX/INSP/643/2022 dated 11-Nov-22	Submission of Internal Audit Report and data pertaining to Risk Based Supervision	11-Nov-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/657/2022	MCX/INSP/590/2022 dated 14-Oct-22 MCX/INSP/596/2022 dated 18-Oct-22 MCX/INSP/643/2022 dated 11-Nov-22 MCX/INSP/657/2022 dated 18-Nov-22	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	18-Nov-22
MCXCCL	MCX/MCXCCL/662/2022	MCXCCL/INSP/233/2022 dated 27-Oct-22 MCX/MCXCCL/662/2022 dated 21-Nov-22	Segregation and Monitoring of Collateral at Client Level- Reporting Format	21-Nov-22
Exchange	MCX/INSP/672/2022	MCX/INSP/590/2022 dated 14-Oct-22 MCX/INSP/596/2022 dated 18-Oct-22 MCX/INSP/643/2022 dated 11-Nov-22 MCX/INSP/657/2022 dated 18-Nov-22 MCX/INSP/672/2022 dated 25-Nov-22	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	25-Nov-22
Exchange	MCX/C&S/728/2022	MCX/C&S/728/2022 dated 19-Dec-22	Monitoring and Penalty mechanism for EOD Short Allocation	19-Dec-22
Exchange	MCX/INSP/749/2022	MCX/INSP/749/2022 dated 29-Dec-22	Reporting requirement on Settlement of Running Account of Clients' Funds lying with Trading Member (TM)	29-Dec-22
MCXCCL	MCX/MCXCCL/751/2022	SEBI/HO/MIRSD/DOP/P/CIR/2022/10 dated 27-Jul-22 MCXCCL/C&S/202/2022 dated 15-Sep-22 MCX/MCXCCL/751/2022 dated 29-Dec-22	Release of Collaterals on Client Settlement Date	29-Dec-22
Exchange	MCX/INSP/016/2023	SEBI/HO/MIRSD/DOP/P/CIR/2022/101 dated 27-Jul-22 MCX/INSP/749/2022 dated 29-Dec-22 MCX/INSP/016/2023 dated 07-Jan-23	Reporting requirement on Settlement of Running Account of Clients' Funds lying with Trading Member (TM)	07-Jan-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/025/2023	MCX/MCXCCL/025/2023 dated 16-Jan-23	Monitoring Mechanism for Intraday Short Allocation	16-Jan-23
Exchange	MCX/INSP/044/2023	MCX/INSP/376/2020 dated 28-May-20 MCX/INSP/032/2021 dated 15-Jan-21 MCX/INSP/044/2023 dated 25-Jan-23	Change in frequency of submission for Holding Statement and Bank Account Balances	25-Jan-23
MCXCCL	MCX/MCXCCL/051/2023	MCX/MCXCCL/051/2023 dated 30-Jan-23	Monitoring Mechanism for Intraday Short Allocation	30-Jan-23
SEBI	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016 dated 01-Feb-23	Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments	01-Feb-23
MCXCCL	MCX/MCXCCL/066/2023	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016 dated 01-Feb-23	Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments	02-Feb-23
SEBI	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016 dated 01-Feb-23	Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments	01-Feb-23
Exchange	MCX/INSP/067/2023	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/016 dated 01-Feb-23	Changes to the Framework to Enable Verification of Upfront Collection of Margins from Clients in Cash and Derivatives segments	02-Feb-23
MCXCCL	MCX/MCXCCL/121/2023	MCX/MCXCCL/121/2023 dated 21-Feb-23	Monitoring Mechanism for Intraday Short Allocation	21-Feb-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/132/2023	MCXCCL/C&S/034/2022 dated 17-Feb-22 MCX/MCXCCL/132/2023 dated 25-Feb-23	Segregation and Monitoring of Collateral at Client Level	25-Feb-23
Exchange	MCX/INSP/207/2023	MCX/INSP/207/2023 dated 29-Mar-23	Settlement of Running Account of Client's Funds lying with Trading Member (TM)	29-Mar-23
MCXCCL	MCX/MCXCCL/210/2023	MCX/MCXCCL/210/2023 dated 29-Mar-23	Release of Collaterals on Date of Settlement of Running Account of Client's Funds	29-Mar-23
Exchange	MCX/INSP/233/2023	MCX/INSP/233/2023 dated 05-April-23	Penalty Structure for Late/Non-submission of Reporting requirement on Settlement of Running Account of Clients' Funds	05-April-23
Exchange	MCX/INSP/243/2023	MCX/INSP/243/2023 dated 10-April-23	Submission of Internal Audit Report for the half year ended on March 31, 2023	10-April-23
Exchange	MCX/INSP/246/2023	MCX/INSP/246/2023 dated 11-April-23	Risk Based Supervision Submission of Data/Details/Information for the period April 01, 2022 to March 31, 2023	11-April-23
MCXCCL	MCX/MCXCCL/248/2023	MCX/MCXCCL/248/2023 dated 11-April-23	Submission of Internal Audit Report for the half year ended on March 31, 2023	11-April-23
MCXCCL	MCX/MCXCCL/267/2023	MCX/MCXCCL/267/2023 dated 24-April-23	Monitoring Mechanism for Intraday Short Allocation – Revised Operational Framework	24-April-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/061	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/061 dated 25-April-2023	Bank Guarantees (BGs) created out of clients' funds	25-April-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/270/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/061 dated 25-April-2023	Bank Guarantees (BGs) created out of clients' funds	25-April-23
MCXCCL	MCX/MCXCCL/272/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/061 dated 25-April-2023 MCX/INSP/270/2023 dated 25-April-2023	Bank Guarantees (BGs) created out of clients' funds	25-April-23
MCXCCL	MCX/MCXCCL/276/2023	MCX/MCXCCL/276/2023 dated 27-Apr-23	Bank Guarantees (BGs) created out of clients' funds	27-April-23
MCXCCL	MCX/MCXCCL/301/2023	MCX/MCXCCL/301/2023 dated 09-May-2023	Segregation and Monitoring of Collateral at Client Level-Reporting	09-May-23
Exchange	MCX/INSP/316/2023	MCX/INSP/316/2023 dated 12-May-2023	Reminder-Submission of Internal Audit Report and data pertaining to Risk Based Supervision	12-May-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	Master Circular for Stock Brokers	17-May-23
Exchange	MCX/INSP/323/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	SEBI - Master Circular for Stock Brokers	18-May-23
Exchange	MCX/INSP/327/2023	MCX/INSP/327/2023 dated 19-May-2023	Reminder-Submission of Internal Audit Report and data pertaining to Risk Based Supervision	19-May-23
Exchange	MCX/INSP/342/2023	MCX/INSP/342/2023 dated 26-May-2023	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	26-May-23
Exchange	MCX/INSP/343/2023	MCX/INSP/343/2023 dated 26-May-23	Bank Guarantees (BGs) created out of clients' funds	26-May-23
SEBI	SEBI/HO/MRD/MRD-POD-1/P/CIR /2023/78	SEBI/HO/MRD/MRD-POD-1/P/CIR /2023/78 dated 23-May-23	Revision in computation of Core Settlement Guarantee Fund in Commodity Derivatives Segment	23-May-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/MCXCCCL/344/2023	SEBI/HO/MRD/MRD-POD-1/P/CIR /2023/78 dated 23-May-23	Revision in computation of Core Settlement Guarantee Fund in Commodity Derivatives Segment	26-May-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84 dated 08-June-23	Upstreaming of clients' funds by Stockbrokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	08-June-23
Exchange	MCX/INSP/367/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84 dated 08-June-23	Upstreaming of clients' funds by Stockbrokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	09-June-23
MCXCCL	MCX/MCXCCCL/370/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84 dated 08-June-23 MCX/INSP/367/2023 dated 09-June-23	Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	09-June-23
MCXCCL	MCX/MCXCCCL/401/2023	MCX/MCXCCCL/401/2023 dated 23-June-23	Upstreaming of clients' funds by Stock Brokers (SBs)/Clearing Members (CMs) to Clearing Corporations (CCs)	23-June-23
Exchange	MCX/INSP/404/2023	MCX/INSP/404/2023 dated 26-June-23	FAQ on Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	26-June-23
MCXCCL	MCX/MCXCCCL/410/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84 dated 08-June-23 MCXCCL/C&S/154/2023 dated 23-June-23	Collateral Release Reporting-Format	27-June-23
MCXCCL	MCX/MCXCCCL/421/2023	MCXCCL/C&S/154/2023 dated 23-June-23	Upstreaming of clients funds by Stock Brokers (SBs) Clearing	28-June-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
		MCX/MCXCCCL/421/2023 dated 28-June-23	Members (CMs) to Clearing Corporations (CCs)	
MCXCCL	MCX/MCXCCCL/439/2023	MCX/MCXCCCL/439/2023 dated 30-June-23	Release of Collaterals on Date of Settlement of Running Account of Client's Funds	30-June-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/110 dated 30-June-23	Implementation of circular on upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	30-June-23
Exchange	MCX/INSP/441/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/110 dated 30-June-23	Implementation of circular on upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	30-June-23
MCXCCL	MCX/MCXCCCL/445/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/110 dated 30-June-23 MCX/INSP/441/2023 dated 30-June-23	Implementation of circular on Upstreaming of clients funds by Stock Brokers (SBs) Clearing Members (CMs) to Clearing Corporations (CCs)	30-June-23
Exchange	MCX/MCXCCCL/437/2023	MCX/MCXCCCL/437/2023 dated 30-June-23	Consolidated Master Circular - MCXCCL	30-June-23
Exchange	MCX/INSP/438/2023	MCX/INSP/438/2023 dated 30-June-23	Master Circular – Inspection and Audit –Version 1	30-June-23
MCXCCL	MCX/MCXCCCL/445/2023	MCX/MCXCCCL/445/2023 dated 30-June-23	Implementation of circular on Upstreaming of clients funds by Stock Brokers (SBs) Clearing Members (CMs) to Clearing Corporations (CCs)	30-June-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/442/2023	MCX/INSP/442/2023 dated 30-June-23	Reporting of Bank Account & Demat Account	30-June-23
MCXCCL	MCX/MCXCCL/447/2023	MCX/MCXCCL/447/2023 dated 03-July-23	Collateral Release Reporting-Format	03-July-23
MCXCCL	MCX/MCXCCL/451/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/061 dated 25-April-23	Bank Guarantees (BGs) created out of clients funds	06-July-23
MCXCCL	MCX/MCXCCL/465/2023	MCX/MCXCCL/465/2023 dated 12-July-23	Segregation and Monitoring of Collateral at Client Level	12-July-23
Exchange	MCX/INSP/531/2023	MCX/INSP/531/2023 dated 16-Aug-23	Segregation and Monitoring of collateral at client level	16-Aug-23
Exchange	MCX/INSP/532/2023	MCX/INSP/532/2023 dated 16-Aug-23	FAQ on Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	16-Aug-23
MCXCCL	MCX/MCXCCL/533/2023	MCX/MCXCCL/533/2023 dated 17-Aug-23	Segregation and Monitoring of Collateral at Client Level-Reporting	17-Aug-23
MCXCCL	MCX/MCXCCL/539/2023	MCX/MCXCCL/539/2023 dated 21-Aug-23	Collateral Release Reporting-Format	21-Aug-23
MCXCCL	MCX/INSP/573/2023	MCX/INSP/573/2023 dated 30-Aug-23	FAQ on Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	30-Aug-23
Exchange	MCX/INSP/585/2023	MCX/INSP/585/2023 dated 01-Sep-23	Penalty Structure related to provisions of Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs)	01-Sep-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			to Clearing Corporations (CCs) and Bank Guarantees (BGs) created out of clients' funds	
MCXCCL	MCX/MCXCCL/595/2023	MCX/MCXCCL/595/2023 dated 05-Sep-23	Review of Margin Framework for Commodity Derivatives Segment	05-Sep-23
MCXCCL	MCX/MCXCCL/639/2023	MCX/MCXCCL/639/2023 dated 25-Sep-23	Bank Guarantees (BGs) created out of clients funds	25-Sep-23
MCXCCL	MCX/MCXCCL/638/2023	MCX/MCXCCL/638/2023 dated 25-Sep-23	Submission of Half yearly Internal Audit Report by Clearing Members (ITCM & PCM)	25-Sep-23
MCXCCL	MCX/MCXCCL/645/2023	MCX/MCXCCL/645/2023 dated 26-Sep-23	Bank Guarantees (BGs) created out of clients funds	26-Sep-23
MCXCCL	MCX/MCXCCL/666/2023	MCX/MCXCCL/666/2023 dated 29-Sep-23	Release of Collaterals on Date of Settlement of Running Account of Clients Funds	29-Sep-23
Exchange	MCX/INSP/668/2023	MCX/INSP/668/2023 dated 29-Sep-23	Reporting requirement on Settlement of Running Account of Client's Funds lying with Trading Member (TM)	29-Sep-23
Exchange	MCX/INSP/676/2023	MCX/INSP/676/2023 dated 06-Oct-23	Reporting requirement on Bank Guarantees (BGs) created out of clients' funds	06-Oct-23
Exchange	MCX/INSP/685/2023	MCX/INSP/685/2023 dated 09-Oct-23	Risk Based Supervision Submission of Data/Details/Information for the period April 01, 2023 to September 30, 2023	09-Oct-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/724/2023	MCX/INSP/724/2023 dated 20-Oct-23	Submission of Internal Audit Report for the half year ended on September 30, 2023	20-Oct-23
MCXCCL	MCX/MCXCCL/725/2023	MCX/MCXCCL/725/2023 dated 23-Oct-23	Submission of Half Yearly Internal Audit Report by Clearing Members (ITCM & PCM)	23-Oct-23
Exchange	MCX/INSP/729/2023	MCX/INSP/729/2023 dated 25-Oct-23	Discontinuation of Reporting of Bank Account Balances	25-Oct-23
Exchange	MCX/MCXCCL/743/2023	MCX/MCXCCL/743/2023 dated 30-Oct-23	Discontinuation of Reporting of Bank Account Balances	30-Oct-23
Exchange	MCX/INSP/766/2023	MCX/INSP/766/2023 dated 07-Nov-23	Bank Guarantees (BGs) created out of clients' funds	07-Nov-23
Exchange	MCX/INSP/769/2023	MCX/INSP/769/2023 dated 10-Nov-23	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	10-Nov-23
Exchange	MCX/INSP/781/2023	MCX/INSP/781/2023 dated 17-Nov-23	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	17-Nov-23
MCXCCL	MCX/MCXCCL/794/2023	MCX/MCXCCL/794/2023 dated 22-Nov-23	Reminder- Submission of Half Yearly Internal Audit Report by Clearing Members (ITCM & PCM)	22-Nov-23
Exchange	MCX/INSP/804/2023	MCX/INSP/804/2023 dated 24-Nov-23	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	24-Nov-23
MCXCCL	MCX/MCXCCL/813/2023	MCX/MCXCCL/813/2023 dated 29-Nov-23	Segregation and Monitoring of Collateral at Client level	29-Nov-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/867/2023	MCX/INSP/867/2023 dated 12-Dec-23	Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	12-Dec-23
MCXCCL	MCX/MCXCCL/870/2023	MCX/MCXCCL/870/2023 dated 13-Dec-23	Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	13-Dec-23
MCXCCL	MCX/MCXCCL/905/2023	MCX/MCXCCL/905/2023 dated 20-Dec-23	Reporting of Reasons for Collateral Withdrawal	20-Dec-23
Exchange	MCX/INSP/937/2023	MCX/INSP/937/2023 dated 28-Dec-23	Settlement of Running Account of Client's Funds lying with Trading Member (TM)	28-Dec-23
MCXCCL	MCX/MCXCCL/945/2023	MCX/MCXCCL/945/2023 dated 29-Dec-23	Release of Collaterals on Date of Settlement of Running Account of Client's Funds	29-Dec-23
MCXCCL	MCX/MCXCCL/947/2023	MCX/MCXCCL/947/2023 dated 29-Dec-23	Cash Release towards Funds Pay-in Obligations	29-Dec-23
Exchange	MCX/INSP/002/2024	MCX/INSP/002/2024 dated 02-Jan-24	Settlement of Running Account of Client's Funds lying with Trading Member (TM)	02-Jan-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/03	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/03 dated 12-Jan-24	Ease of doing business- Changes in reporting	12-Jan-24
Exchange	MCX/INSP/031/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/03 dated 12-Jan-24	Discontinuation of Submission of data towards Monitoring of Clients' Funds under Enhanced Supervision	17-Jan-24
Exchange	MCX/INSP/049/2024	MCX/INSP/049/2024 dated 25-Jan-24	Operational guidelines and SOP on Upstreaming of clients' funds by Stock Brokers (SBs) /	25-Jan-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Clearing Members (CMs) to Clearing Corporations (CCs)	
MCXCCL	MCX/MCXCCL/069/2024	MCX/MCXCCL/069/2024 dated 02-Feb-24	Allocation Deallocation of Collateral	02-Feb-24
MCXCCL	MCX/MCXCCL/076/2024	MCX/MCXCCL/076/2024 dated 06-Feb-24	Revised timeline for Supplementary Settlement of funds	06-Feb-24
Exchange	MCX/INSP/153/2024	MCX/INSP/153/2024 dated 18-Mar-24	Annual Calendar and Operational Guidelines for Settlement of Running account of clients' funds lying with the Trading members	18-Mar-24
MCXCCL	MCX/MCXCCL/155/2024	MCX/MCXCCL/155/2024 dated 19-Mar-24	Segregation and Monitoring of Collateral at Client Level- Reporting Format	19-Mar-24
MCXCCL	MCX/MCXCCL/172/2024	MCX/MCXCCL/172/2024 dated 22-Mar-24	Segregation and Monitoring of Collateral at Client Level	22-Mar-24
MCXCCL	MCX/MCXCCL/192/2024	MCX/MCXCCL/192/2024 dated 28-Mar-24	Release of Collaterals on Date of Settlement of Running Account of Client's Funds	28-Mar-24
Exchange	MCX/INSP/211/2024	MCX/INSP/211/2024 dated 08-Apr-24	Operational Guidelines and SOP for Monitoring of client funds under Enhanced Supervision	08-Apr-24
MCXCCL	MCX/MCXCCL/213/2024	MCX/MCXCCL/213/2024 dated 08-Apr-24	Revision in Threshold Limits for Concentration Margin	08-Apr-24
Exchange	MCX/INSP/231/2024	MCX/INSP/231/2024 dated 16-Apr-24	Risk Based Supervision Submission of Data/Details/Information for the period April 01, 2023 to March 31, 2024	16-Apr-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/239/2024	MCX/INSP/239/2024 dated 19-Apr-24	Submission of Internal Audit Report for the half year ended on March 31, 2024	19-Apr-24
MCXCCL	MCX/MCXCCL/249/2024	MCX/MCXCCL/249/2024 dated 23-Apr-24	Submission of Half-Yearly Internal Audit Report by Clearing Members (ITCM & PCM)	23-Apr-24
MCXCCL	MCX/MCXCCL/254/2024	MCX/MCXCCL/254/2024 dated 25-Apr-24	Segregation and Monitoring of Collateral at Client Level- Reporting Format	25-Apr-24
Exchange	MCX/INSP/261/2024	MCX/INSP/261/2024 dated 26-Apr-24	Discontinuation of Client Level Cash and Cash Equivalent Balances	26-Apr-24
Exchange	MCX/INSP/286/2024	MCX/INSP/286/2024 dated 30-Apr-24	Master Circular – Inspection and Audit – Version 2	30-Apr-24
Exchange	MCX/INSP/294/2024	MCX/INSP/294/2024 dated 07-May-24	Discontinuation of Reporting requirement of Summary of Settlement of Clients' Funds	07-May-24
Exchange	MCX/INSP/304/2024	MCX/INSP/304/2024 dated 10-May-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	10-May-24
Exchange	MCX/INSP/323/2024	MCX/INSP/323/2024 dated 17-May-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	17-May-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	22-May-24
Exchange	MCX/INSP/337/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	24-May-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/338/2024	MCX/INSP/338/2024 dated 24-May-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	24-May-24
Exchange	MCX/INSP/349/2024	MCX/INSP/349/2024 dated 28-May-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	28-May-24
SEBI	SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/65	SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/65 dated 29-May-24	Norms for acceptable collaterals and exposure of Clearing Corporations	29-May-24
MCXCCL	MCX/MCXCCL/360/2024	SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/65 dated 29-May-24	Norms for acceptable collaterals and exposure of Clearing Corporations	30-May-24
Exchange	MCX/INSP/358/2024	MCX/INSP/358/2024 dated 30-May-24	Internal Audit of Members - Extension of timeline for submission	30-May-24
Exchange	MCX/INSP/380/2024	MCX/INSP/380/2024 dated 06-Jun-24	Enhancement of operational efficiency and Risk Reduction - Pay-out of securities directly to client demat account	06-Jun-24
Exchange	MCX/INSP/390/2024	MCX/INSP/390/2024 dated 12-Jun-24	Reminder - Submission of Internal Audit Report for the half year ended on March 31, 2024	12-Jun-24
Exchange	MCX/INSP/405/2024	MCX/INSP/405/2024 dated 19-Jun-24	Reminder - Submission of Internal Audit Report for the half year ended on March 31, 2024	19-Jun-24
Exchange	MCX/INSP/415/2024	MCX/INSP/415/2024 dated 25-Jun-24	Reminder - Submission of Internal Audit Report for the half year ended on March 31, 2024	25-Jun-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/426/2024	MCX/MCXCCL/426/2024 27-Jun-24	Release of Collaterals on Date of Settlement of Running Account of Client's Funds	27-Jun-24
MCXCCL	MCX/MCXCCL/441/2024	MCX/MCXCCL/441/2024 dated 03-Jul-24	Release of Collaterals on Date of Settlement of Running Account of Client's Funds	03-Jul-24
Exchange	MCX/INSP/483/2024	MCX/INSP/483/2024 dated 19-Jul-24	Facility of voluntary freezing/blocking of Trading Accounts by Clients	19-Jul-24
MCXCCL	MCX/MCXCCL/515/2024	MCX/MCXCCL/515/2024 dated 31-Jul-24	API Based Implementation of Segregation and Monitoring of Collateral at Client Level	31-Jul-24
MCXCCL	MCX/MCXCCL/528/2024	MCX/MCXCCL/528/2024 dated 09-Aug-24	Acceptance of Electronic Bank Guarantee	09-Aug-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	09-Aug-24
Exchange	MCX/INSP/531/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	12-Aug-24
MCXCCL	MCX/MCXCCL/537/2024	MCX/MCXCCL/537/2024 dated 14-Aug-24	Penalty Structure related to provisions of Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs) and Bank Guarantees (BGs) created out of client's funds	14-Aug-24
Exchange	MCX/INSP/559/2024	MCX/INSP/559/2024 dated 23-Aug-24	Violations observed by SEBI during Inspection of Brokers	23-Aug-24
MCXCCL	MCX/MCXCCL/588/2024	MCX/MCXCCL/588/2024 dated 05-Sep-24	Revision in Threshold Limits for Concentration Margin	05-Sep-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/587/2024	MCX/MCXCCL/587/2024 dated 05-Sep-24	Review of Margin Framework for Commodity Derivatives Segment	05-Sep-24
Exchange	MCX/INSP/592/2024	MCX/INSP/592/2024 dated 10-Sep-24	Online Closure of Trading Accounts	10-Sep-24
Exchange	MCX/MEM/610/2024	MCX/MEM/610/2024 dated 18-Sep-24	Submission of Annual Returns and Annual Confirmations for Financial Year 2023-24	18-Sep-24
Exchange	MCX/INSP/630/2024	MCX/INSP/630/2024 dated 24-Sep-24	Clarifications on Reporting of Segregation and Monitoring of collateral at Client level Submission	24-Sep-24
MCXCCL	MCX/MCXCCL/642/2024	MCX/MCXCCL/642/2024 dated 26-Sep-24	Release of Collaterals on Date of Settlement of Running Account of Client's Funds	26-Sep-24
MCXCCL	MCX/MCXCCL/648/2024	MCX/MCXCCL/648/2024 dated 30-Sep-24	Clarifications on Reporting of Segregation and Monitoring of collateral at Client level Submission	30-Sep-24
Exchange	MCX/INSP/662/2024	MCX/INSP/662/2024 dated 03-Oct-24	Clarification on Margin Collection & Reporting	03-Oct-24
Exchange	MCX/INSP/678/2024	MCX/INSP/678/2024 dated 09-Oct-24	Risk Based Supervision-Submission of Data/Details/Information for the period April 01, 2024 to September 30, 2024	09-Oct-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/685/2024	MCX/INSP/685/2024 dated 10-Oct-24	Extension of timeline for implementation of SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2024/75 dated June 05, 2024	10-Oct-24
Exchange	MCX/INSP/686/2024	MCX/INSP/686/2024 dated 10-Oct-24	Submission of Internal Audit Report for the half year ended on September 30, 2024	10-Oct-24
Exchange	MCX/MEM/689/2024	MCX/MEM/689/2024 dated 14-Oct-24	Reminder - Submission of Annual Returns and Annual Confirmations for Financial Year 2023-24	14-Oct-24
MCXCCL	MCX/MCXCCL/711/2024	MCX/MCXCCL/711/2024 dated 23-Oct-24	Reminder - Submission of Annual Returns and Annual Confirmations for Financial Year 2023-24	23-Oct-24
Exchange	MCX/INSP/747/2024	MCX/INSP/747/2024 dated 11-Nov-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	11-Nov-24
Exchange	MCX/INSP/758/2024	MCX/INSP/758/2024 dated 18-Nov-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	18-Nov-24
Exchange	MCX/INSP/773/2024	MCX/INSP/773/2024 dated 25-Nov-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	25-Nov-24
Exchange	MCX/INSP/783/2024	MCX/INSP/783/2024 dated 28-Nov-24	Reminder – Submission of data pertaining to Risk Based	28-Nov-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Supervision and Internal Audit Report	
Exchange	MCX/S&I/796/2024	MCX/S&I/796/2024 dated 04-Dec-24	SMS and E-mail alerts to investors by Stock Exchanges	04-Dec-24
Exchange	MCX/INSP/855/2024	MCX/INSP/855/2024 dated 30-Dec-24	Submission of ATR on Impersonation and Unauthorized Market Practices	30-Dec-24
Exchange	MCX/INSP/011/2025	MCX/INSP/011/2025 dated 06-Jan-25	Measure for ease of doing business - Settlement of Account of Clients who have not traded in the last 30 days	06-Jan-25
Exchange	MCX/INSP/151/2025	MCX/INSP/151/2025 dated 26-Mar-25	Annual Calendar for Settlement of Running Account of clients' funds lying with the Trading Members	26-Mar-25
Exchange	MCX/MCXCCL/179/2025	MCX/MCXCCL/179/2025 dated 07-Apr-25	Revision in Threshold Limits for Concentration Margin	07-Apr-25
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
Exchange	MCX/MCXCCL/244/2025	MCX/MCXCCL/244/2025 dated 09-May-25	Revision in Threshold Limits for Concentration Margin	09-May-25
Exchange	MCX/MCXCCL/286/2025	MCX/MCXCCL/286/2025 dated 06-Jun-25	Revision in Threshold Limits for Concentration Margin	06-Jun-25
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25
Exchange	MCX/TECH/300/2025	MCX/TECH/300/2025 dated 19-Jun-25	Implementation of Two-Factor Authentication for Client logins on Stockbrokers offering IBT & STWT platforms	19-Jun-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
Exchange	MCX/MCXCCL/341/2025	MCX/MCXCCL/341/2025 dated 10-Jul-25	Revision in Threshold Limits for Concentration Margin	10-Jul-25
Exchange	MCX/MCXCCL/389/2025	MCX/MCXCCL/389/2025 dated 06-Aug-25	Revision in Threshold Limits for Concentration Margin	06-Aug-25
Exchange	MCX/INSP/354/2025	MCX/INSP/354/2025 dated 24-Jul-25	Revision in Contract Note Format	24-Jul-25
Exchange	MCX/INSP/431/2025	MCX/INSP/431/2025 dated 29-Aug-25	Revision in Contract Note Format - Extension of timeline	29-Aug-25
Exchange	MCX/INSP/106/2026	MCX/INSP/106/2026 dated 04-Mar-26	Corrigendum to Master Circular- Surveillance & Investigation	04-Mar-26
<u>Banking and Demat Account Operations</u>				
SEBI	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16	Enhanced Supervision of Stock Brokers/Depository Participants	26-Sep-16
Exchange	MCX/INSP/294/2016	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16	Enhanced Supervision of Stock Brokers	26-Sep-16
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16
Exchange	MCX/INSP/354/2016	MCX/INSP/294/2016 dated 17-Oct-16	Naming Tagging and Reporting of Bank and Demat accounts	17-Oct-16
Exchange	MCX/INSP/420/2016	MCX/INSP/354/2016 dated 06-Dec-16	Submission of details of Permanent Account Number (PAN) and Clients' Funds lying with Members	06-Dec-16
SEBI	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/138	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/138 dated 20-Dec-16	Enhanced Supervision of Stock Brokers/Depository Participants	20-Dec-16
Exchange	MCX/INSP/438/2016	MCX/INSP/294/2016 dated 17-Oct-16	Enhanced Supervision of Stock Brokers/Depository Participants	20-Dec-16

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/111/2017	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16 & SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16	Naming / Tagging and Reporting of Bank and Demat accounts and Submission of PAN Details	10-Apr-17
SEBI	CIR/HO/MIRSD/MIRSD2/CIR/P/2017/64	CIR/HO/MIRSD/MIRSD2/CIR/P/2017/64 dated 22-Jun-17	Clarification to Enhanced Supervision Circular	22-Jun-17
Exchange	MCX/INSP/195/2017	CIR/HO/MIRSD/MIRSD2/CIR/P/2017/64 dated 22-Jun-17	Clarification to Enhanced Supervision	22-Jun-17
Exchange	MCX/INSP/400/2017	MCX/INSP/325/2016 dated 29-Sep-16	Revised Penalty mechanism for Short Allocation Structure	30-Oct-17
SEBI	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	Master Circular for Stock Brokers	01-Jun-18
Exchange	MCX/INSP/215/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	SEBI - Master Circular for Stock Brokers	04-Jun-18
MCXCCL	MCX/MCXCCL/362/2019 & MCXCCL/C&S/155/2019	MCXCCL/C&S/004/2018 dated 31-Aug-18 and MCXCCL/C&S/097/2019 dated 25-Apr-19	Opening of Clearing Member Account – ComRIS	08-Jul-19
Exchange	MCX/ISD/732/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/193 dated 01-Oct-20	Extension for Submission of undertaking pursuant to SOP in the cases of Trading Member leading to default	01-Oct-20
MCXCCL	MCX/MCXCCL/734/2020 & MCXCCL/GENERAL/240/2020	SEBI/HO/MIRSD/DOP/CIR/P/2020/193 dated 01-Oct-20 & MCXCCL/DEFAULT/150/2020 dated 02-Jul-20	Standard Operating Procedure in the cases of Trading Member/Clearing Member leading to default - Extension of timeline for submission of the Undertaking cum Indemnity bond by the Trading Members (TMs)/Clearing Members (CMs) for all the bank accounts	05-Oct-20

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/ISD/801/2020	MCX/ISD/732/2020 dated 01-Oct-20	Reminder for Submission of undertaking pursuant to SOP in the cases of Trading Member leading to default	27-Oct-20
Exchange	MCX/ISD/955/2020	MCX/ISD/654/2020 dated 08-Sept-20, MCX/ISD/ 732/2020 dated 01-Oct-20 and MCX/ISD/801/2020 dated 27-Oct-20	Penalty structure for Late / Non submission of undertaking to freeze the bank account pursuant to SOP in the cases of Trading Member leading to default	18-Dec-20
Exchange	MCX/INSP/960/2020	MCX/INSP/960/2020 dated 21-Dec-20	Guidelines for maintaining client bank accounts by the Trading Members	21-Dec-20
Exchange	MCX/INSP/015/2021	MCX/INSP/015/2021 dated 8-Jan-21	Submission of Undertaking / Authorisation to the Exchange to access the information/ statements pertaining to all bank accounts (maintained by members) from Banks	8-Jan-21
Exchange	MCX/INSP/061/2021	MCX/INSP/015/2021 dated 8-Jan-21	Submission of Undertaking / Authorisation to the Exchange to access the information/ statements pertaining to all bank accounts (maintained by members) from Banks	29-Jan-21
MCXCCL	MCX/MCXCCL/100/2021 & MCXCCL/MEM/ 038/ 2021	MCX/MCXCCL/100/2021 & MCXCCL/MEM/038/ 2021 dated 19-Feb-21	Undertaking/Authorisation to Multi Commodity Exchange Clearing Corporation Limited (MCXCCL) to access the information / statements pertaining to all bank accounts maintained by Professional	19-Feb-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Clearing Member (PCM) members from Banks.	
Exchange	MCX/INSP/124/2021	MCX/INSP/015/2021 dated 8-Jan-21 & MCX/INSP /061/2021 dated 29-Jan-21	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	26-Feb-21
Exchange	MCX/INSP/125/2021	MCX/INSP/960/2020 dated 21-Dec-20	Penalty structure for Non-closure of bank account maintained in excess of 30 (nos.) named as "Stock Broker - Client Account" by December 31, 2020	26-Feb-21
Exchange	MCX/INSP/161/2022	MCX/INSP/161/2022 dated 16-March-22	Guidelines for maintaining bank accounts by the Trading Members	16-March-22
Exchange	MCX/INSP/223/2022	MCX/INSP/223/2022 dated 13-April-22	Guidelines for maintaining bank accounts by the Trading Members	13-April-22
Exchange	MCX/INSP/285/2022	MCX/INSP/285/2022 dated 13-May-22	Guidelines for maintaining bank accounts by the Trading Members	13-May-22
SEBI	SEBI/HO/MIRSD/DOP/P/CIR/2021/653	SMD/SED/CIR/93/23321 dated 18-Nov-93 SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16 CIR/HO/MIRSD/MIRSD2/CIR/P/2017/64 dated 22-Jun-17	Maintenance of current accounts in multiple banks by Stock Brokers	28-Oct-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/695/2021	SEBI/HO/MIRSD/DOP/P/CIR/2021/653 dated 28-Oct-21	Maintenance of current accounts in Multiple banks	01-Nov-21
Exchange	MCX/INSP/696/2021	SEBI/HO/MIRSD/DOP/P/CIR/2021/653 dated 28-Oct-21	Maintenance of current accounts in multiple banks by Stock Brokers	01-Nov-21
Exchange	MCX/INSP/065/2022	MCX/INSP/065/2022 dated 07-Feb-22	Guidelines for maintaining bank accounts by the Trading Members	07-Feb-22
Exchange	MCX/INSP/361/2022	SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83 dated 20-June-22	Naming / Tagging of demat accounts maintained by Stock Brokers	20-June-22
MCXCCL	MCX/MCXCCL/366/2022	SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83 dated 20-June-22	Naming / Tagging of demat accounts maintained by Members	20-June-22
Exchange	MCX/INSP/386/2022	MCX/INSP/386/2022 dated 29-June-22	Reminder for Naming / Tagging of demat accounts maintained by Stock Brokers	29-June-22
Exchange	MCX/INSP/442/2022	MCX/INSP/442/2022 dated 26-July-22	Reminder for Naming / Tagging of demat accounts maintained by Stock Brokers	26-July-22
MCXCCL	MCX/MCXCCL/388/2022	MCX/MCXCCL/388/2022 dated 29-July-22	Tagging of Demat Account with Custodians	29-July-22
Exchange	MCX/INSP/115/2023	MCX/INSP/115/2023 dated 17-Feb-23	Nomination for Eligible Trading and Demat Accounts	17-Feb-23
Exchange	MCX/S&I/147/2023	MCX/INSP/108/2022 dated 25-Feb-22 , MCX/INSP/115/2023 dated 17-Feb-23 MCX/S&I/147/2023 dated 28-Feb-23	Nomination for Eligible Trading and Demat Accounts	28-Feb-23
Exchange	MCX/INSP/156/2023	MCX/INSP/156/2023 dated 06-Mar-23	Display of Details of Members' Client Bank Accounts on Website	06-Mar-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/190/2023	MCX/INSP/190/2023 dated 24-Mar-23	Clarification on Nomination for Eligible Trading and Demat Accounts	24-Mar-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/42	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/42 dated 27-Mar-23	Nomination for Eligible Trading and Demat Accounts – Extension of timelines for existing account holders	27-Mar-23
Exchange	MCX/INSP/198/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/42 dated 27-Mar-23	Nomination for Eligible Trading and Demat Accounts – Extension of timelines for existing account holders	28-Mar-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	Master Circular for Stock Brokers	17-May-23
Exchange	MCX/INSP/323/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	SEBI - Master Circular for Stock Brokers	18-May-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84 dated 08-June-23	Upstreaming of clients' funds by Stockbrokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	08-June-23
Exchange	MCX/INSP/367/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84 dated 08-June-23	Upstreaming of clients' funds by Stockbrokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	09-June-23
MCXCCL	MCX/MCXCCL/370/2023	MCX/MCXCCL/370/2023 dated 09-June-23	Upstreaming of clients funds by Stock Brokers (SBs) Clearing Members (CMs) to Clearing Corporations (CCs)	09-June-23
MCXCCL	MCX/MCXCCL/401/2023	MCX/MCXCCL/401/2023 dated 23-June-23	Upstreaming of clients' funds by Stock Brokers (SBs)/Clearing Members (CMs) to Clearing Corporations (CCs)	23-June-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/404/2023	MCX/INSP/404/2023 dated 26-June-23	FAQ on Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	26-June-23
MCXCCL	MCX/MCXCCL/421/2023	MCXCCL/C&S/154/2023 dated 23-June-23 & MCX/MCXCCL/421/2023 dated 28-June-23	Upstreaming of clients funds by Stock Brokers (SBs) Clearing Members (CMs) to Clearing Corporations (CCs)	28-June-23
Exchange	MCX/INSP/438/2023	MCX/INSP/438/2023 dated 30-June-23	Master Circular – Inspection and Audit – Version 1	30-June-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/110 dated 30-June-23	Implementation of circular on upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	30-June-23
Exchange	MCX/INSP/441/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/110 dated 30-June-23	Implementation of circular on upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	30-June-23
Exchange	MCX/INSP/442/2023	MCX/INSP/442/2023 dated 30-June-23	Reporting of Bank Account & Demat Account	30-June-23
MCXCCL	MCX/MCXCCL/445/2023	MCX/MCXCCL/445/2023 dated 30-June-23	Implementation of circular on Upstreaming of clients funds by Stock Brokers (SBs) Clearing Members (CMs) to Clearing Corporations (CCs)	30-June-23
Exchange	MCX/INSP/532/2023	MCX/INSP/532/2023 dated 16-Aug-23	FAQ on Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	16-Aug-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/573/2023	MCX/INSP/573/2023 dated 30-Aug-23	FAQ on Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	30-Aug-23
MCXCCL	MCX/MCXCCL/595/2023	MCX/MCXCCL/595/2023 dated 05-Sep-23	Review of Margin Framework for Commodity Derivatives Segment	05-Sep-23
Exchange	MCX/INSP/585/2023	MCX/INSP/585/2023 dated 01-September-23	Penalty Structure related to provisions of Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs) and Bank Guarantees (BGs) created out of clients' funds	01-Sep-23
MCXCCL	MCX/MCXCCL/666/2023	MCX/MCXCCL/666/2023 dated 29-Sep-23	Release of Collaterals on Date of Settlement of Running Account of Clients Funds	29-Sep-23
Exchange	MCX/INSP/668/2023	MCX/INSP/668/2023 dated 29-Sep-23	Reporting requirement on Settlement of Running Account of Client's Funds lying with Trading Member (TM)	29-Sep-23
Exchange	MCX/INSP/729/2023	MCX/INSP/729/2023 dated 25-Oct-23	Discontinuation of Reporting of Bank Account Balances	25-Oct-23
MCXCCL	MCX/MCXCCL/743/2023	MCX/MCXCCL/743/2023 dated 30-Oct-23	Discontinuation of Reporting of Bank Account Balances	30-Oct-23
Exchange	MCX/INSP/766/2023	MCX/INSP/766/2023 dated 07-Nov-23	Bank Guarantees (BGs) created out of clients' funds	07-Nov-23
Exchange	MCX/INSP/867/2023	MCX/INSP/867/2023 dated 12-Dec-23	Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing	12-Dec-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Members (CMs) to Clearing Corporations (CCs)	
MCXCCL	MCX/MCXCCL/870/2023	MCX/MCXCCL/870/2023 dated 13-Dec-23	Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	13-Dec-23
MCXCCL	MCX/MCXCCL/947/2023	MCX/MCXCCL/947/2023 dated 29-Dec-23	Cash Release towards Funds Pay-in Obligations	29-Dec-23
Exchange	MCX/INSP/049/2024	MCX/INSP/049/2024 dated 25-Jan-24	Operational guidelines and SOP on Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	25-Jan-24
Exchange	MCX/INSP/286/2024	MCX/INSP/286/2024 dated 30-Apr-24	Master Circular – Inspection and Audit – Version 2	30-Apr-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	22-May-24
Exchange	MCX/INSP/337/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	24-May-24
MCXCCL	MCX/MCXCCL/528/2024	MCX/MCXCCL/528/2024 dated 09-Aug-24	Acceptance of Electronic Bank Guarantee	09-Aug-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	09-Aug-24
Exchange	MCX/INSP/531/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	12-Aug-24
MCXCCL	MCX/MCXCCL/537/2024	MCX/MCXCCL/537/2024 dated 14-Aug-24	Penalty Structure related to provisions of Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	14-Aug-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			and Bank Guarantees (BGs) created out of client's funds	
Exchange	MCX/INSP/685/2024	MCX/INSP/685/2024 dated 10-Oct-24	Extension of timeline for implementation of SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2024/75 dated June 05, 2024	10-Oct-24
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25
Exchange	MCX/INSP/322/2025	MCX/INSP/322/2025 dated 30-Jun-25	Monitoring corrective actions taken by the Members pursuant to Inspection by SEBI	30-Jun-25
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
Exchange	MCX/INSP/106/2026	MCX/INSP/106/2026 dated 04-Mar-26	Corrigendum to Master Circular- Surveillance & Investigation	04-Mar-26
<u>Terminal operations and systems</u>				
SEBI	CIR/MRD/DP/09/2012	CIR/MRD/DP/09/2012 dated 30-Mar-12 & SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Broad Guidelines on Algorithmic Trading	30-Mar-12
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16
Exchange	MCX/T&S/430/2016	MCX/INSP/294/2016 dated Sep-26-16 & MCX/T&S/395/2016 dated 17-Nov-16 & SEBI/HO/	Updation of PAN for USER & CTCL IDs	15-Dec-16

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
		MIRSD/MIRSD2/CIR/P/2016/95 dated Sep-26-2016		
Exchange	MCX/CTCL/423/2017	MCX/CTCL/315/2016 dated 29-Sep-16	Master Circular – Computer to Computer Link (CTCL)	15-Nov-17
SEBI	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated 01- Jun-18	Master Circular for Stock Brokers	01-Jun-18
Exchange	MCX/INSP/215/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated 01- Jun-18	SEBI - Master Circular for Stock Brokers	04-Jun-18
Exchange	MCX/MEM/423/2019	MCX/MEM/324/2016 dated 29-Sep-16	Valid Certification	09-Aug-19
Exchange	MCX/INSP/679/2019	MCX/MEM/124/2019 dated 06-Mar-19, MCX/MEM/341/2019 dated 27-Jun-19 and MCX/MEM/486/2019 dated 04-Sep-19	Extension w.r.t. Mandatory requirement of NISM-Series-III A, Certification for Compliance officer	29-Nov-19
Exchange	MCX/CTCL/526/2020	MCX/CTCL/423/2017 dated 15-Nov-17 and MCX/CTCL/644/2019 dated 15-Nov-19	Master Circular CTCL – Change in approval process	23-Jul-20
Exchange	MCX/INSP/202/2020	MCX/INSP/202/2020 dated 20-Mar-20	Operational Business Continuity Measures – Novel COVID19	20-Mar-20
Exchange	MCX/TRD/742/2020	MCX/TRD/684/2019 dated 3-Dec-19 & SEBI notification No. SEBI/LAD-NRO/GN/2019/41 dated 21-Nov-19	Requirement of NISM-Series-XVI: Commodity Derivatives Certification Examination for Approved Users	06-Oct-20
Exchange	MCX/CTCL/877/2020	MCX/CTCL/423/2017 dated 15-Nov-17 & MCX/ TECH/058/2019 dated 31-Jan-19	Revise Penalty Structure for late submission of System Audit and Cyber Security & Cyber Resilience Audit of Trading Member	24-Nov-20

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/TECH/309/2021	SEBI/HO/MIRSD2/DOR/CIR/P/2020/21 dated 03-Nov-20	Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions	24-May-21
Exchange	MCX/TECH/313/2021	SEBI/HO/MIRSD2/DOR/CIR/P/2020/21 dated 03-Nov-20	Advisory for Financial SaaS based solutions-Revised	25-May-21
Exchange	MCX/INSP/002/2022	SEBI/HO/MIRSD/DOP/P/CIR/2021/607 dated 30-July-21 MCX/INSP/476/2021 dated 30-July-21	Relaxation in timelines for compliance with regulatory requirements	04-Jan-22
Exchange	MCX/TRD/012/2022	MCX/T&S/395/2016 dated 17-Nov-16 MCX/TRD/742/2020 dated 06-Oct-20	Updating details of Approved User & CTCL ID	06-Jan-22
Exchange	MCX/TECH/021/2022	SEBI/HO/MIRSD2/DOR/CIR/P/2020/221 dated 03-Nov-20 MCX/TECH/309/2021 dated 24-May-21 MCX/TECH/313/2021 dated 25-May-21	Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions	12-Jan-22
Exchange	MCX/INSP/193/2022	MCX/INSP/193/2022 dated 31-Mar-22	Unauthorised Market Practices by Trading Members	31-Mar-22
Exchange	MCX/INSP/462/2022	MCX/INSP/462/2022 dated August 02, 2022	Relaxation in timelines for compliance with regulatory requirements	02-Aug-22
Exchange	MCX/CTCL/346/2022	MCX/CTCL/346/2022 dated 15-June-22	Implementation of Two Factor Authentication	15-June-22
Exchange	MCX/ISD/383/2022	MCX/ISD/383/2022 dated 28-June-22	Investor Grievance Redressal Mechanism	28-June-22
SEBI	SEBI/HO/MIRSD2/DOR/CIR/P/2020/221	SEBI/HO/MIRSD2/DOR/CIR/P/2020/21 dated 03-Nov-20	Advisory for Financial Sector Organizations regarding	03-Nov-20

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Software as a Service (SaaS) based solutions	
Exchange	MCX/TECH/430/2022	MCX/TECH/430/2022 dated 19-July-22	Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions	19-July-22
SEBI	SEBI/HO/MIRSD/DOP/P/CIR/2022/117	SEBI/HO/MIRSD/DOP/P/CIR/2022/117 dated 02-Sep-22	Performance return claimed by unregulated platforms offering algorithmic strategies for trading	02-Sep-22
Exchange	MCX/CTCL/521/2022	MCX/CTCL/521/2022 dated 08-Sep-22	Performance return claimed by unregulated platforms offering algorithmic strategies for trading	08-Sep-22
Exchange	MCX/TECH/653/2022	MCX/TECH/572/2022 dated 6-Oct-22	Cyber Security & Cyber Resilience Audit - Reminder	16-Nov-22
Exchange	MCX/TECH/694/2022	MCX/TECH/694/2022 dated 02-Dec-22	Framework to address the 'technical glitches' in Stock Brokers' Electronic Trading Systems	02-Dec-22
Exchange	MCX/TRD/026/2023	MCX/TRD/026/2023 dated 16-Jan-23	Requirement of NISM-Series-XVI- Commodity Derivatives Certification Examination details for Approved User	16-Jan-23
Exchange	MCX/TECH/035/2023	SEBI/HO/MIRSD2/DOR/CIR/P/2020/21 dated 03-Nov-20 MCX/TECH/430/2022 dated 19-Jul-22 MCX/TECH/035/2023 dated 19-Jan-23	Advisory for Financial Sector Organizations regarding Software as a Service(SaaS) based solutions (Half Yearly from July 2022 to December 2022)	19-Jan-23
Exchange	MCX/CTCL/646/2022	MCX/CTCL/646/2022 dated 11-Nov-22	System Audit of Trading Member – Terms of Reference updated	11-Nov-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/CTCL/652/2022	MCX/CTCL/652/2022 dated 16-Nov-22	System Audit of Trading Member – Reminder	16-Nov-22
Exchange	MCX/CTCL/177/2023	MCX/CTCL/177/2023 dated 20-Mar-23	Penalty Structure for Non-display of Brokerage, Statutory & Regulatory Levies	20-Mar-23
Exchange	MCX/CTCL/213/2023	MCX/CTCL/213/2023 dated 31-Mar-23	Uniform Terms of Reference for System Audit	31-Mar-23
Exchange	MCX/CTCL/288/2023	MCX/CTCL/288/2023 dated 03-May-23	Periodic submission of system Audit of Application Service Provider (ASP)	03-May-23
SEBI	SEBI/HO/MRD/MRD-PoD-1/P/CIR/2023/68	SEBI/HO/MRD/MRD-PoD-1/P/CIR/2023/68 dated 10-May-23	Direct Market Access (DMA) to SEBI registered Foreign Portfolio Investors (FPIs) for participating in Exchange Traded Commodity Derivatives (ETCDs)	10-May-23
Exchange	MCX/FIM/309/2023	SEBI/HO/MRD/MRD-PoD-1/P/CIR/2023/68 dated 10-May-23	Direct Market Access (DMA) to SEBI registered Foreign Portfolio Investors (FPIs) for participating in Exchange Traded Commodity Derivatives (ETCDs)	10-May-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	Master Circular for Stock Brokers	17-May-23
Exchange	MCX/INSP/323/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	SEBI - Master Circular for Stock Brokers	18-May-23
Exchange	MCX/CTCL/324/2023	MCX/CTCL/324/2023 dated 18-May-23	System Audit of Trading Member	18-May-23
Exchange	MCX/TRD/336/2023	MCX/TRD/336/2023 dated 24-May-23	Advisory for operations of trading terminals by Approved Users	24-May-23
Exchange	MCX/MCXCCCL/353/2023	MCX/MCXCCCL/353/2023 dated 31-May-23	System Audit for Clearing Members	31-May-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/TECH/356/2023	MCX/TECH/356/2023 dated 02-June-23	Advisory for Members to access MCX trading facility from India.	02-June-23
Exchange	MCX/CTCL/381/2023	MCX/CTCL/381/2023 dated 15-June-23	System Audit of Trading member-Reminder	15-June-23
Exchange	MCX/CTCL/413/2023	MCX/CTCL/413/2023 dated 27-June-23	System Audit of Trading Member – Reminder	27-June-23
Exchange	MCX/INSP/438/2023	MCX/INSP/438/2023 dated 30-June-23	Master Circular – Inspection and Audit – Version 1	30-June-23
Exchange	MCX/TECH/463/2023	MCX/TECH/463/2023 dated 11-July-23	Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions	11-July-23
Exchange	MCX/TECH/493/2023	MCX/TECH/493/2023 dated 28-July-23	Reminder - Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions	28-July-23
Exchange	MCX/TECH/733/2023	MCX/TECH/733/2023 dated 27-Oct-23	System Audit of Trading Member - ATF Members (Type III)	27-Oct-23
Exchange	MCX/TECH/734/2023	MCX/TECH/734/2023 dated 27-Oct-23	Cyber Security and Cyber Resilience Audit of Trading Members (Type-III)	27-Oct-23
Exchange	MCX/MEM/748/2023	MCX/MEM/748/2023 dated 31-Oct-23	Reporting of clients mapped to Authorised Persons	31-Oct-23
Exchange	MCX/TECH/784/2023	MCX/TECH/784/2023 dated 17-Nov-23	System Audit of Trading Member - ATF Members (Type III) – Reminder	17-Nov-23
Exchange	MCX/TECH/785/2023	MCX/TECH/785/2023 dated 17-Nov-23	Cyber Security and Cyber Resilience Audit of Trading Members (Type-III) – Reminder	17-Nov-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/TECH/856/2023	MCX/TECH/856/2023 dated 11-Dec-23	Revised Penalties/disciplinary action(s)/charges for System Audit Report and Cyber Security & Cyber Resilience Audit Report related submissions	11-Dec-23
Exchange	MCX/TECH/907/2023	MCX/TECH/907/2023 dated 20-Dec-23	Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions	20-Dec-23
Exchange	MCX/TECH/033/2024	MCX/TECH/033/2024 dated 18-Jan-24	Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions – Reminder	18-Jan-24
Exchange	MCX/CTCL/042/2024	MCX/CTCL/042/2024 dated 19-Jan-24	Performance/return claimed by unregulated platforms offering algorithmic strategies for trading	19-Jan-24
Exchange	MCX/CTCL/046/2024	MCX/CTCL/046/2024 dated 24-Jan-24	DIRECT MARKET ACCESS (DMA) FACILITY	24-Jan-24
Exchange	MCX/TECH/268/2024	MCX/TECH/268/2024 dated 29-Apr-24	Cyber Security & Cyber Resilience Audit of Trading Members	29-Apr-24
Exchange	MCX/TECH/269/2024	MCX/TECH/269/2024 dated 29-Apr-24	System Audit of Trading Member	29-Apr-24
Exchange	MCX/TECH/280/2024	MCX/TECH/280/2024 dated 30-Apr-24	Master Circular – Member Technology Related Compliance	30-Apr-24
Exchange	MCX/CTCL/281/2024	MCX/CTCL/281/2024 dated 30-Apr-24	Master Circular – Computer to Computer Link (CTCL)	30-Apr-24
Exchange	MCX/INSP/286/2024	MCX/INSP/286/2024 dated 30-Apr-24	Master Circular – Inspection and Audit – Version 2	30-Apr-24
Exchange	MCX/TECH/305/2024	MCX/TECH/305/2024 dated 10-May-24	New version of Trading Software	10-May-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	22-May-24
Exchange	MCX/TECH/335/2024	MCX/TECH/335/2024 dated 23-May-24	List of authorized mobile applications and social media handles of Trading members	23-May-24
Exchange	MCX/INSP/337/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	24-May-24
Exchange	MCX/TECH/355/2024	MCX/TECH/355/2024 dated 29-May-24	Report of Indian Cyber Crime Coordination Centre with respect to Abuse of 'SMS Headers' in Transnational 'Stock Market Investment Fraud'	29-May-24
MCXCCL	MCX/MCXCCL/356/2024	MCX/MCXCCL/356/2024 dated 29-May-24	Report of Indian Cyber Crime Coordination Centre with respect to Abuse of 'SMS Headers in Transnational 'Stock Market Investment Fraud'	29-May-24
Exchange	MCX/TECH/382/2024	MCX/TECH/382/2024 dated 07-Jun-24	Revision of Encryption / Decryption of Interactive Messages	07-Jun-24
Exchange	MCX/TECH/412/2024	MCX/TECH/412/2024 dated 21-Jun-24	Reminder - Cyber Security & Cyber Resilience Audit of Trading Members	21-Jun-24
Exchange	MCX/TECH/413/2024	MCX/TECH/413/2024 dated 21-Jun-24	Reminder - System Audit of Trading Member	21-Jun-24
MCXCCL	MCX/MCXCCL/420/2024	MCX/MCXCCL/420/2024 dated 25-Jun-24	System Audit of Professional Clearing Members (PCMs)	25-Jun-24
Exchange	MCX/TECH/436/2024	MCX/TECH/436/2024 dated 01-Jul-24	Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions	01-Jul-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/463/2024	MCX/MCXCCL/463/2024 dated 12-Jul-24	System Audit of Professional Clearing Members (PCMs) - Extension of timeline	12-Jul-24
Exchange	MCX/TECH/478/2024	MCX/TECH/478/2024 dated 18-Jul-24	Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions – Reminder	18-Jul-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	09-Aug-24
Exchange	MCX/INSP/531/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	12-Aug-24
MCXCCL	MCX/MCXCCL/547/2024	MCX/MCXCCL/547/2024 dated 19-Aug-24	System Audit of Professional Clearing Members (PCMs)	19-Aug-24
Exchange	MCX/INSP/559/2024	MCX/INSP/559/2024 dated 23-Aug-24	Violations observed by SEBI during Inspection of Brokers	23-Aug-24
Exchange	MCX/CTCL/621/2024	MCX/CTCL/621/2024 dated 20-Sep-24	Update to – Computer to Computer Link (CTCL) approval process	20-Sep-24
Exchange	MCX/TECH/673/2024	MCX/TECH/673/2024 dated 08-Oct-24	Reminder - Information sharing on Cyber Security Incident	08-Oct-24
Exchange	MCX/TECH/675/2024	MCX/TECH/675/2024 dated 09-Oct-24	Cyber Security and Cyber Resilience Audit of Trading Members (Type-III)	09-Oct-24
Exchange	MCX/TECH/676/2024	MCX/TECH/676/2024 dated 09-Oct-24	System Audit of Trading Member - ATF Members (Type III)	09-Oct-24
MCXCCL	MCX/MCXCCL/682/2024	MCX/MCXCCL/682/2024 dated 10-Oct-24	Advisory for Stockbroker – Member onboarding for CERT-In Cyber Swachhta Kendra (CSK)	10-Oct-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/TECH/770/2024	MCX/TECH/770/2024 dated 21-Nov-24	Cyber Security and Cyber Resilience Audit of Trading Members (Type-III) – Reminder	21-Nov-24
Exchange	MCX/TECH/769/2024	MCX/TECH/769/2024 dated 21-Nov-24	System Audit of Trading Member - ATF Members (Type III) - Reminder	21-Nov-24
Exchange	MCX/TECH/795/2024	MCX/TECH/795/2024 dated 03-Dec-24	Cyber Security and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs)	03-Dec-24
Exchange	MCX/TECH/834/2024	MCX/TECH/834/2024 dated 19-Dec-24	Cyber Security Awareness Program for Members – December 2024	19-Dec-24
Exchange	MCX/TECH/002/2025	MCX/TECH/002/2025 dated 02-Jan-25	Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions	02-Jan-25
Exchange	MCX/TECH/003/2025	MCX/TECH/003/2025 dated 02-Jan-25	Clarifications to Cybersecurity and Cyber Resilience Framework (CSCRF)for SEBI Regulated Entities (REs)	02-Jan-25
Exchange	MCX/TECH/005/2025	MCX/TECH/005/2025 dated 02-Jan-25	Information sharing on Cyber Security Incident	02-Jan-25
Exchange	MCX/TECH/013/2025	MCX/TECH/013/2025 dated 07-Jan-25	New version of Trading Software	07-Jan-25
Exchange	MCX/TECH/015/2025	MCX/TECH/015/2025 dated 08-Jan-25	Standard Operating Procedure (SOP) for handling Cyber Security Incidents	08-Jan-25
Exchange	MCX/TECH/017/2025	MCX/TECH/017/2025 dated 09-Jan-25	Reminder - Information sharing on Cyber Security Incident	09-Jan-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/TECH/030/2025	MCX/TECH/030/2025 dated 17-Jan-25	Bulk file upload facility – CTCL Terminal Ids	17-Jan-25
Exchange	MCX/TECH/031/2025	MCX/TECH/031/2025 dated 20-Jan-25	Reminder - Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions	20-Jan-25
Exchange	MCX/TECH/036/2025	MCX/TECH/036/2025 dated 22-Jan-25	Advisory for Secure IT environment to safeguard from Cyber Attacks	22-Jan-25
Exchange	MCX/MCXCCL/037/2025	MCX/MCXCCL/037/2025 dated 23-Jan-25	Advisory for Secure IT environment to safeguard from Cyber Attacks	23-Jan-25
Exchange	MCX/TRD/053/2025	MCX/TRD/053/2025 dated 31-Jan-25	Same PAN against multiple Algo Terminals	31-Jan-25
Exchange	MCX/TECH/131/2025	MCX/TECH/131/2025 dated 17-Mar-25	Cyber Security Awareness Program for Members – March 2025	17-Mar-25
Exchange	MCX/MCXCCL/132/2025	MCX/MCXCCL/132/2025 dated 18-Mar-25	Cyber Security Awareness Program for Members – March 2025	18-Mar-25
Exchange	MCX/TECH/165/2025	MCX/TECH/165/2025 dated 01-Apr-25	Information sharing on Cyber Security Incident	01-Apr-25
Exchange	MCX/TECH/182/2025	MCX/TECH/182/2025 dated 09-Apr-25	Reminder - Information sharing on Cyber Security Incident	09-Apr-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/MCXCCCL/195/2025	MCX/MCXCCCL/195/2025 dated 22-Apr-25	Cyber Security & Cyber Resilience Audit of Trading Members	22-Apr-25
Exchange	MCX/MCXCCCL/194/2025	MCX/MCXCCCL/194/2025 dated 22-Apr-25	System Audit of Professional Clearing Members (PCMs)	22-Apr-25
Exchange	MCX/MCXCCCL/196/2025	MCX/MCXCCCL/196/2025 dated 22-Apr-25	System Audit of Trading Member	22-Apr-25
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
SEBI	SEBI/HO/ ITD-1/ITD_CSC_EXT/P/CIR/2025/60	SEBI/HO/ ITD-1/ITD_CSC_EXT/P/CIR/2025/60 dated 30-Apr-25	Clarifications to Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs)	30-Apr-25
Exchange	MCX/TECH/229/2025	SEBI/HO/ ITD-1/ITD_CSC_EXT/P/CIR/2025/60 dated 30-Apr-25	Clarifications to Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs)	02-May-25
Exchange	MCX/CTCL/235/2025	MCX/CTCL/235/2025 dated 06-May-25	Safer participation of Retail Investors in Algorithmic trading	06-May-25
Exchange	MCX/TECH/242/2025	MCX/TECH/242/2025 dated 08-May-25	Advisory on Cyber Security preparedness for current Geo-Political Development	08-May-25
Exchange	MCX/MCXCCCL/243/2025	MCX/MCXCCCL/243/2025 dated 08-May-25	Advisory on Cyber Security preparedness for current Geo-Political Development	08-May-25
Exchange	MCX/TECH/251/2025	MCX/TECH/251/2025 dated 15-May-25	New version of Trading Software	15-May-25
Exchange	MCX/TECH/292/2025	MCX/TECH/292/2025 dated 16-Jun-25	Reminder - System Audit of Trading Member	16-Jun-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/TECH/293/2025	MCX/TECH/293/2025 dated 16-Jun-25	Reminder - Cyber Security & Cyber Resilience Audit of Trading Members	16-Jun-25
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25
Exchange	MCX/TECH/307/2025	MCX/TECH/307/2025 dated 21-Jun-25	New version of Trading Software	21-Jun-25
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
Exchange	MCX/TECH/327/2025	MCX/TECH/327/2025 dated 01-Jul-25	Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions	01-Jul-25
Exchange	MCX/TECH/328/2025	MCX/TECH/328/2025 dated 01-Jul-25	Information sharing on Cyber Security Incident	01-Jul-25
Exchange	MCX/TECH/340/2025	MCX/TECH/340/2025 dated 10-Jul-25	Reminder - Information sharing on Cyber Security Incident	10-Jul-25
Exchange	MCX/TECH/349/2025	MCX/TECH/349/2025 dated 18-Jul-25	Reminder - Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions	18-Jul-25
Exchange	MCX/CTCL/364/2025	MCX/CTCL/364/2025 dated 25-Jul-25	Standard Operating Procedure - Safer Participation of Retail Investors in Algorithmic Trading	25-Jul-25
Exchange	MCX/TECH/367/2025	MCX/TECH/367/2025 dated 28-Jul-25	Cyber Security Advisory - July 2025	28-Jul-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/ ITD-1/ITD_CSC_EXT/P/CIR/2025/119	SEBI/HO/ ITD-1/ITD_CSC_EXT/P/CIR/2025/119 dated 28-Aug-25	Technical Clarifications to Cybersecurity and Cyber Resilience Framework(CSCRF) for SEBI Regulated Entities (REs)	28-Aug-25
Exchange	MCX/TECH/436/2025	SEBI/HO/ ITD-1/ITD_CSC_EXT/P/CIR/2025/119 dated 28-Aug-25	SEBI - Technical Clarifications to Cybersecurity and Cyber Resilience Framework(CSCRF) for SEBI Regulated Entities (REs)	02-Sep-25
Exchange	MCX/TECH/437/2025	MCX/TECH/437/2025 dated 02-Sep-25	Clarifications to Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs)	02-Sep-25
Exchange	MCX/CTCL/471/2025	MCX/CTCL/471/2025 dated 20-Sep-25	Amendment to Standard Operating Procedure - Safer Participation of Retail Investors in Algorithmic Trading	20-Sep-25
Exchange	MCX/TECH/482/2025	MCX/TECH/482/2025 dated 25-Sep-25	Consultation Paper on detailed guidelines on review of technical glitch framework for stock brokers	25-Sep-25
Exchange	MCX/CTCL/504/2025	MCX/CTCL/504/2025 dated 01-Oct-25	Extension of timeline for implementation of SEBI Circular dated February 04, 2025, on 'Safer participation of retail investors in Algorithmic trading	01-Oct-25
Exchange	MCX/TECH/506/2025	MCX/TECH/506/2025 dated 01-Oct-25	Information sharing on Cyber Security Incident	01-Oct-25
Exchange	MCX/CTCL/602/2025	MCX/CTCL/602/2025 dated 21-Nov-25	Reminder – Timeline for implementation of “Safer	21-Nov-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			participation of retail investors in Algorithmic trading”	
SEBI	SEBI/HO/ 38/44/12(1)2026-MIRSD- TPD1	SEBI/HO/ 38/44/12(1)2026-MIRSD- TPD1	Review of Framework to address the ‘Technical Glitches’ in Stock Brokers’ Electronic Trading Systems	09-Jan-26
Exchange	MCX/TECH/015/2026	MCX/TECH/015/2026 dated 09-Jan-26	SEBI-Review of Framework to address the ‘Technical Glitches’ in Stock Brokers’ Electronic Trading Systems	09-Jan-26
Exchange	MCX/TECH/097/2026	MCX/TECH/097/2026 dated 27-Feb-26	Corrigendum to Master Circular - Member Technology related compliances	27-Feb-26
Exchange	MCX/CTCL/099/2026	MCX/CTCL/099/2026 dated 27-Feb-26	Corrigendum to Master Circular - Computer to Computer Link (CTCL)	27-Feb-26
<u>Management of branches / AP and internal control</u>				
Exchange	MCX/MEM/324/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular - Membership	29-Sep-16
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16
SEBI	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	Master Circular for Stock Brokers	01-Jun-18
Exchange	MCX/INSP/215/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	SEBI - Master Circular for Stock Brokers	04-Jun-18
Exchange	MCX/MEM/443/2018	MCX/MEM/443/2018 dated 26-Oct-18	Launch of new integrated “MCX-AP Portal” for online submission of ‘Digitally Signed’ Authorised Persons (APs) applications and documents for Appointment,	26-Oct-18

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Cancellation and Change in Profile.	
Exchange	MCX/MEM/467/2018	MCX/MEM/443/2018 dated 26-Oct-18	Launch of new integrated 'MCX-AP Portal' for online submission of 'Digitally Signed' applications and documents for Appointment, Cancellation and Change in Profile of Authorised Persons.	09-Nov-18
Exchange	MCX/INSP/601/2019	MIRSD/ DR-1/Cir-16/09 dated 06- Nov-09, SEBI/Cir/MIRSD/ AP/8/2010 dated 23-Jul-10	Framework for Supervision of Authorised Persons (APs) and Branches by Members	22-Oct-19
Exchange	MCX/MEM/003/2019	MCX/MEM/003/2019 dated 02-Jan-20	Modification in Business Rules of the Exchange	02-Jan-20
Exchange	MCX/MEM/340/2021	MCX/MEM/467/2018 dated 09-Nov-18	Acceptance of fully digitally signed / eSigned applications for Authorised Person Registration, Cancellation and Change in Profile of Authorised Persons	08-Jun-21
Exchange	MCX/MEM/433/2021	MCX/MEM/164/2021 dated 17-Mar-21	Time relaxation to update the status of authorised persons (Active/Inactive) on MCX AP Portal	16-Jul-21
Exchange	MCX/INSP/635/2021	MCX/INSP/634/2019 dated 11- Nov-2019 MCX/INSP/034/2020 dated 16- Jan-2020 MCX/INSP/571/2021 dated 03- Sept-2021	Safeguarding clients' assets	01-Oct-21
Exchange	MCX/MEM/052/2022	MCX/MEM/052/2022 dated 28-Jan-22	Inspection report of authorised person	28-Jan-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/193/2022	MCX/INSP/193/2022 dated 31-Mar-22	Unauthorised Market Practices by Trading Members	31-Mar-22
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	Master Circular for Stock Brokers	17-May-23
Exchange	MCX/INSP/323/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	SEBI - Master Circular for Stock Brokers	18-May-23
Exchange	MCX/INSP/438/2023	MCX/INSP/438/2023 dated 30-June-23	Master Circular – Inspection and Audit – Version 1	30-June-23
Exchange	MCX/MEM/748/2023	MCX/MEM/748/2023 dated 31-Oct-23	Reporting of clients mapped to Authorised Persons	31-Oct-23
Exchange	MCX/INSP/286/2024	MCX/INSP/286/2024 dated 30-Apr-24	Master Circular – Inspection and Audit – Version 2	30-Apr-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	22-May-24
Exchange	MCX/INSP/337/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	24-May-24
Exchange	MCX/MEM/432/2024	MCX/MEM/432/2024 dated 28-Jun-24	Restriction on use of certain words by Trading Member / Authorized Person in their name	28-Jun-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	09-Aug-24
Exchange	MCX/INSP/531/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	12-Aug-24
Exchange	MCX/INSP/559/2024	MCX/INSP/559/2024 dated 23-Aug-24	Violations observed by SEBI during Inspection of Brokers	23-Aug-24
Exchange	MCX/INSP/572/2024	MCX/INSP/572/2024 dated 29-Aug-24	Framework for Supervision of Authorised Persons (APs) & Branches by Members	29-Aug-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/204/2025	MCX/INSP/204/2025 dated 25-Apr-25	Penalty structure for non-compliance with oversight of Authorised Persons by the trading members	25-Apr-25
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
Exchange	MCX/INSP/270/2025	MCX/INSP/270/2025 dated 28-May-25	Penalty structure on Members where Members / their Employees / Authorised Persons (APs) use their contact details for clients account opening or for existing clients	28-May-28
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
Exchange	MCX/INSP/106/2026	MCX/INSP/106/2026 dated 04-Mar-26	Corrigendum to Master Circular-Surveillance & Investigation	04-Mar-26
<u>Investor Grievance Handling</u>				
SEBI	CIR/MIRSD/3/2014	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Information regarding Grievance Redressal Mechanism	28-Aug-14
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16
SEBI	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	Master Circular for Stock Brokers	01-Jun-18
Exchange	MCX/INSP/215/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	SEBI - Master Circular for Stock Brokers	04-Jun-18

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/ISD/359/2019	MCX/ISD/359/2019 dated 05-Jul-19	Displaying of information regarding SEBI Complaint Redress System (SCORES) on the website	05-Jul-19
Exchange	MCX/INSP/202/2020	MCX/INSP/202/2020 dated 20-Mar-20	Operational Business Continuity Measures – Novel COVID19	20-Mar-20
SEBI	SEBI/HO/MIRSD/DOC/CIR/P/2020/226	CIR/MRD/DSA/24/2010 dated 11-Aug-10, CIR/MRD/ DSA/2/2011 dated 09-Feb-11 and CIR/MRD/ICC/30/ 2013 dated 26-Sep-13	Investor Grievance Redressal Mechanism	10-Nov-20
Exchange	MCX/ISD/831/2020	SEBI/HO/MIRSD/DOC/CIR/P/2020/226 dated 6-Nov-20	Investor Grievance Redressal Mechanism	10-Nov-20
Exchange	MCX/ISD/003/2021	MCX/ISD/831/2020 dated 10-Nov-20	Investor Grievance Redressal Mechanism	01-Jan-21
Exchange	MCX/ISD/758/2021	SEBI/HO/MIRSD/DOP/P/CIR/2021/676 dated 02-Dec-21	Publishing Investor Charter and disclosure of Investor Complaints by Stock Brokers on their websites	07-Dec-21
Exchange	MCX/ISD/775/2021	MCX/ISD/758/2021 dated 07-Dec-21 SEBI/HO/MIRSD/DOP/P/CIR/2021/676 dated 02-Dec-21	Publishing Investor Charter & disclosure of Investor Complaints by Stock Brokers on their website	15-Dec-21
SEBI	SEBI/HO/MRD1/ICC1/CIR/P/2022/94	SEBI/HO/MRD1/ICC1/CIR/P/2022/94 dated 04-July, 22	Investor Grievance Redressal Mechanism and Amendment to SEBI Circular no. SEBI/HO/DMS/CIR/P/2017/15 dated February 23, 2017	04-July-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/ISD/405/2022	SEBI/HO/MRD1/ICC1/CIR/P/2022/94 dated 04-July, 22	Investor Grievance Redressal Mechanism and Amendment to SEBI Circular no. SEBI/HO/DMS/CIR/P/2017/15 dated February 23, 2017	06-July-22
SEBI	SEBI/HO/MIRSD/DOS3/P/CIR/2022/78	SEBI/HO/MIRSD/DOS3/P/CIR/2022/78 dated 03-June-22	Investor Grievance Redressal Mechanism	03-June-22
Exchange	MCX/ISD/331/2022	SEBI/HO/MIRSD/DOS3/P/CIR/2022/78 dated 03-June-22	Investor Grievance Redressal Mechanism	06-June-22
Exchange	MCX/ISD/638/2022	MCX/ISD/638/2022 dated 10-Nov-22	Investor Charter – Escalation Matrix	10-Nov-22
Exchange	MCX/ISD/671/2022	MCX/ISD/671/2022 dated 25-Nov-22	Addendum to Investor Charter – Escalation Matrix	25-Nov-22
Exchange	MCX/ISD/704/2022	MCX/ISD/704/2022 dated 07-Dec-22	Penalty Structure & Disciplinary Action for non-compliance w.r.t to publishing of Investor Grievance Escalation Matrix on website	07-Dec-22
Exchange	MCX/ISD/020/2023	MCX/ISD/020/2023 dated 09-Jan-23	Integrated Online Web Portal for filing of Arbitration and Appellate Arbitration for Clients and Members of the Exchange	09-Jan-23
Exchange	MCX/ISD/253/2023	MCX/ISD/253/2023 dated 18-April-23	Integration of Investor complaints	18-April-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	Master Circular for Stock Brokers	17-May-23
Exchange	MCX/INSP/323/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	SEBI - Master Circular for Stock Brokers	18-May-23
Exchange	MCX/IPF/430/2023	MCX/IPF/430/2023 dated 30-June-23	Master Circular - Investor Protection Fund/Investor Service Fund	30-June-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/ISD/434/2023	MCX/ISD/434/2023 dated 30-June-23	Master Circular - Investor Services Department – Version 1	30-June-23
Exchange	MCX/ISD/435/2023	MCX/ISD/435/2023 dated 30-June-23	Addendum to Integration of Investor Complaints	30-June-23
Exchange	MCX/INSP/438/2023	MCX/INSP/438/2023 dated 30-June-23	Master Circular – Inspection and Audit – Version 1	30-June-23
SEBI	SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131	SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31-July-23	Online Resolution of Disputes in the Indian Securities Market	31-Jul-23
Exchange	MCX/ISD/503/2023	SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31-July-23	Online Resolution of Disputes in the Indian Securities Market	02-Aug-23
SEBI	SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135	SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 04-August-23	Corrigendum cum Amendment to Circular dated July 31, 2023 on Online Resolution of Disputes in the Indian Securities Market	04-Aug-23
Exchange	MCX/ISD/513/2023	SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 04-August-23	Corrigendum cum Amendment to Circular dated July 31, 2023 on Online Resolution of Disputes in the Indian Securities Market	07-Aug-23
SEBI	SEBI/HO/OIAE/IGRD/CIR/P/2023/156	SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated 20-Sep-23	Redressal of Investor grievances through the SEBI Complaint Redressal (SCORES) Platform and linking it to Online Dispute Resolution Platform	20-Sep-23
Exchange	MCX/ISD/635/2023	SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated 22-Sep-23	Redressal of Investor grievances through the SEBI Complaint Redressal (SCORES) Platform and linking it to Online Dispute Resolution Platform	22-Sep-23
SEBI	SEBI/HO/OIAE/IGRD/CIR/P/2023/183	SEBI/HO/OIAE/IGRD/CIR/P/2023/183 dated 01-Dec-23	Extension of timeline for implementation of provisions of circular	01-Dec-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 on Redressal of investor grievances through the SEBI Complaint Redressal (SCORES) Platform and linking it to Online Dispute Resolution platform.	
Exchange	MCX/ISD/832/2023	MCX/ISD/832/2023 dated 04-Dec-23	Extension of timeline for implementation of provisions of circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 on Redressal of investor grievances through the SEBI Complaint Redressal (SCORES) Platform and linking it to Online Dispute Resolution platform.	04-Dec-23
SEBI	SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191	SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 dated 20-Dec-23	Amendment to Circular dated July 31, 2023 on Online Resolution of Disputes in the Indian Securities Market	20-Dec-23
Exchange	MCX/ISD/910/2023	SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 dated 20-Dec-23	Amendment to Circular dated July 31, 2023 on Online Resolution of Disputes in the Indian Securities Market	21-Dec-23
Exchange	MCX/ISD/201/2024	MCX/ISD/201/2024 dated 04-Apr-24	SCORES 2.0 New Technology to strengthen SEBI Complaint Redressal System for Investors	04-Apr-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/262/2024	MCX/INSP/262/2024 dated 26-Apr-24	Advisory on Impersonation and Unauthorised Market Practices	26-Apr-24
Exchange	MCX/IPF/270/2024	MCX/IPF/270/2024 dated 29-Apr-24	Master Circular – Investor Protection Fund/Investor Service Fund	29-Apr-24
Exchange	MCX/ISD/285/2024	MCX/ISD/285/2024 dated 30-Apr-24	Master Circular - Investor Services Department – Version 2	30-Apr-24
Exchange	MCX/INSP/286/2024	MCX/INSP/286/2024 dated 30-Apr-24	Master Circular – Inspection and Audit – Version 2	30-Apr-24
MCXCCL	MCX/MCXCCL/301/2024	MCX/MCXCCL/301/2024 dated 09-May-24	Online Resolution of Disputes in the Indian Securities Market	09-May-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	22-May-24
Exchange	MCX/INSP/337/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	24-May-24
Exchange	MCX/ISD/359/2024	MCX/ISD/359/2024 dated 30-May-24	Penalty Structure with respect to Unauthorized Trades	30-May-24
Exchange	MCX/IPF/369/2024	MCX/IPF/369/2024 dated 31-May-24	Comprehensive guidelines for Investor Protection Fund (IPF) and Investor Services Fund (ISF) for Stock Exchanges having commodity derivatives segment	31-May-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	09-Aug-24
Exchange	MCX/INSP/531/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	12-Aug-24
Exchange	MCX/ISD/697/2024	MCX/ISD/697/2024 dated 17-Oct-24	Mandatory Reporting of National Company Law Tribunal (NCLT) proceedings by Members	17-Oct-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/855/2024	MCX/INSP/855/2024 dated 30-Dec-24	Submission of ATR on Impersonation and Unauthorized Market Practices	30-Dec-24
Exchange	MCX/ISD/133/2025	MCX/ISD/133/2025 dated 18-Mar-25	Publishing Investor Charter and disclosure of Investor Complaints by Stock Brokers on their websites	18-Mar-25
Exchange	MCX/ISD/211/2025	MCX/ISD/211/2025 dated 29-Apr-25	Master Circular - Investor Services Department – (Default) Version 3	29-Apr-25
Exchange	MCX/IPF/213/2025	MCX/IPF/213/2025 dated 29-Apr-25	Master Circular - Investor Protection Fund/Investor Service Fund	29-Apr-25
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSDPoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
Exchange	MCX/ISD/476/2025	MCX/ISD/476/2025 dated 23-Sep-25	Penalty Structure applicable to Trading Members for non-compliance with respect to the provisions of the Master Circular on Online Dispute Resolution issued by SEBI	23-Sep-25
Exchange	MCX/INSP/106/2026	MCX/INSP/106/2026 dated 04-Mar-26	Corrigendum to Master Circular - Inspection and Audit - Version 3	04-Mar-26

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/ISD/108/2026	MCX/ISD/108/2026 dated 05-Mar-26	Corrigendum to Master Circular- Investor Services Department (Default) – Version 3	05-Mar-26
Exchange	MCX/IPF/109/2026	MCX/IPF/109/2026 dated 05-Mar-26	Corrigendum to Master Circular- Investor Protection Fund/ Investor Service Fund	05-Mar-26
Exchange	MCX/ISD/110/2026	MCX/ISD/110/2026 dated 05-Mar-26	Corrigendum to Master Circular- Investor Services Department (IG & Arbitration) – Version 3	05-Mar-26
<u>Maintenance of Books of Accounts</u>				
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16
Exchange	MCX/MEM/324/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular - Membership	29-Sep-16
Exchange	MCX/MEM/398/2016	Cir/MIRSD/9/2010 dated 04-Nov-10	Schemes / Leagues / Competitions launched by registered Stock Brokers; Code of Advertisement & Compliance requirements	18-Nov-16
Exchange	MCX/MEM/184/2017	MCX/MEM/398/2016 dated 18-Nov-16	Guidelines to determine 'Celebrity Status' in revised Code of Advertisement	16-Jun-17
Exchange	MCX/MEM/224/2017	MIRSD/MSS/Cir- 30/ 13289/03 dated 09-Jul-03 & CIR/MIRSD/14/ 2011 02-Aug-11	Revised process for Prior Approval for Change of Name of Member	06-Jul-17
Exchange	MCX/MEM/241/2017	MCX/MEM/241/2017 dated 21-Jul-17	Amendment to SEBI (Stock-Brokers and Sub-Brokers) Regulations, 1992	21-Jul-17
Exchange	MCX/INSP/400/2017	MCX/INSP/325/2016 dated 29-Sep-16	Revised Penalty Structure	30-Oct-17

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/MEM/434/2017	MCX/MEM/398/2016 dated 18-Nov-16 & MCX/MEM/184/ 2017 dated 16-Jun-17	Reminder for complying with Guidelines to determine 'Celebrity Status' in revised Code of Advertisement	21-Nov-17
Exchange	MCX/MEM/052/2018	MCX/INSP/400/2017 dated 30-Oct-17	Revised Penalty/Action for violation of Exchange guidelines by the Members	16-Feb-18
SEBI	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	Master Circular for Stock Brokers	01-Jun-18
Exchange	MCX/INSP/215/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	SEBI - Master Circular for Stock Brokers	04-Jun-18
MCXCCL	MCX/MCXCCL/339/2018 & MCXCCL/ MEM/002/ 2018	MCX/MCXCCL/339/2018 & MCXCCL/ MEM/ 002/2018 dated 31-Aug-18	Master Circular – Membership	31-Aug-18
Exchange	MCX/INSP/187/2019	MCX/INSP/187/2019 dated 05-Apr-19	Gazette Notification of SEBI (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2019	05-Apr-19
Exchange	MCX/INSP/604/2019	MCX/MEM/327/2018 dated 22- Aug-18 and MCX/INSP/604/2019 dated 23-Oct-19	Additional Penalty / Action for Shortfall in Networth reported by the Members	23-Oct-19
Exchange	MCX/MEM/003/2019	MCX/MEM/003/2019 dated 02-Jan-20	Modification in Business Rules of the Exchange	02-Jan-20
Exchange	MCX/INSP/124/2020	MCX/INSP/124/2020 dated 26-Feb-20	Payment of Stamp Duty in Uttar Pradesh	26-Feb-20
MCXCCL	MCX/MCXCCL/226/2020 & MCXCCL/F&A /072/2019	MCX/MCXCCL/226/2020 & MCXCCL/F&A /072/2019 dated 30-Mar-20	Amendment to Indian Stamp (Collection of Stamp Duty through Stock Exchanges, Clearing Corporations and Depositories) Rules, 2019	30-Mar-20

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/363/2020	MCX/INSP/124/2020 dated 26-Feb-20	Payment of Stamp Duty in Uttar Pradesh	22-May-20
SEBI	SEBI/HO/MIRSD/DOR/CIR/P/2021/42	CIR/MIRSD/14/2011 dated 02-Aug-11	Prior Approval for Change in control: Transfer of shareholdings among immediate relatives and transmission of shareholdings and their effect on change in control	25-Mar-21
MCXCCL	MCX/MCXCCL/210/2021 & MCXCCL/MEM/085/2021	SEBI/HO/MIRSD/DOR/CIR/P/2021/42 dated 25-Mar-21	Prior Approval for Change in control Transfer of shareholdings among immediate relatives and transmission of shareholdings and their effect on change in control	01-Apr-21
Exchange	MCX/MEM/212/2021	SEBI/HO/MIRSD/DOR/CIR/P/2021/42 dated 25-Mar-21	Prior Approval for Change in control Transfer of shareholdings among immediate relatives and transmission of shareholdings and their effect on change in control	05-Apr-21
Exchange	MCX/MEM/230/2021	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16 and SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/138 dated 20-Dec-16, MCX/INSP/294/2016 dated 26-Sep-16 & MCX/INSP/438/2016 dated 20-Dec-16	Submission of Half Yearly Networth Certificate as on March 31, 2021	12-Apr-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCCL/235/2021	MCX/MEM/230/2021 dated 12-Apr-21	Submission of Half-Yearly Networth Certificate as on March 31, 2021	15-Apr-21
Exchange	MCX/MEM/273/2021	MCX/MEM/230/2021 dated 12-Apr-21, SEBI/HO/MIRSD/DOP/P/CIR/2021/559 dated 29-Apr-21 and MCX/INSP/265/2021 dated 30-Apr-21	Extension w.r.t. Submission of Half Yearly Networth Certificate as on March 31, 2021	30-Apr-21
Exchange	MCX/MEM/451/2021	MCX/MEM/273/2021 dated 30-April-21 & MCX/MEM/230/2021 dated 12-Apr-21	Reminder for Submission of Half yearly Networth certificate as on March 31, 2021	22-Jul-21
Exchange	MCX/MEM/496/2021	MCX/MEM/496/2021 dated 06-Aug-21	Uniform Norms for change in shareholding and change in control	06-Aug-21
Exchange	MCX/INSP/635/2021	MCX/INSP/634/2019 dated 11- Nov-2019 MCX/INSP/034/2020 dated 16- Jan-2020 MCX/INSP/571/2021 dated 03- Sept-2021	Safeguarding clients' assets	01-Oct-21
Exchange	MCX/MEM/681/2021	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16 MCX/INSP/294/2016 dated 26-Sep-16 SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/138 dated 20-Dec-16 MCX/INSP/438/2016 dated 20-Dec-16	Submission of Half Yearly Networth Certificate as on September 30, 2021	25-Oct-21
MCXCCL	MCX/MCXCCCL/683/2021	MCX/MEM/681/2021 dated 25-Oct-21	Submission of Half Yearly Networth Certificate as on September 30, 2021	26-Oct-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MIRSD/DOP/P/CIR/2021/653	SMD/SED/CIR/93/23321 dated 18-Nov-93 SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16 CIR/HO/MIRSD/MIRSD2/CIR/P/2017/64 dated 22-Jun-17	Maintenance of current accounts in multiple banks by Stock Brokers	28-Oct-21
MCXCCL	MCX/MCXCCCL/695/2021	SEBI/HO/MIRSD/DOP/P/CIR/2021/653 dated 28-Oct-21	Maintenance of current accounts in Multiple banks	01-Nov-21
Exchange	MCX/INSP/696/2021	SEBI/HO/MIRSD/DOP/P/CIR/2021/653 dated 28-Oct-21	Maintenance of current accounts in multiple banks by Stock Brokers	01-Nov-21
Exchange	MCX/MEM/737/2021	MCX/MEM/681/2021 dated 25-Oct-21	Reminder for Submission of Half yearly Networth certificate as on September 30, 2021	26-Nov-21
MCXCCL	MCX/MCXCCCL/140/2022	SEBI/LAD-NRO/GN/2022/73 dated 23-Feb-22	Gazette Notification of SEBI (Stock Brokers) (Amendment) Regulations, 2022	08-Mar-22
Exchange	MCX/MEM/219/2022	MCX/MEM/219/2022 dated 12-April-22	Submission of Half Yearly Networth Certificate as on March 31, 2022	12-April-22
Exchange	MCX/MEM/311/2022	MCX/MEM/311/2022 dated 27-May- 22	Submission of Half Yearly Networth Certificate as on March 31, 2022	27-May-22
Exchange	MCX/MCXCCCL/251/2022	MCX/MCXCCCL/251/2022 dated 27-April-22	Submission of Half-Yearly Networth Certificate as on March 31, 2022	27-April-22
Exchange	MCX/MEM/573/2022	MCX/MEM/573/2022 dated 07-Oct-22	Submission of Half Yearly Networth Certificate as on September 30, 2022	07-Oct-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/579/2022	MCX/MCXCCL/579/2022 dated 07-Oct-22	Submission of Half-Yearly Networth Certificate as on September 30, 2022	07-Oct-22
Exchange	MCX/MEM/633/2022	MCX/MEM/184/2017 dated 07-Nov-22 MCX/MEM/633/2022 dated 07-Nov-22	Guidelines to determine celebrity status for the purpose of issuing advertisements	07-Nov-22
Exchange	MCX/MEM/644/2022	MCX/MEM/644/2022 dated 11-Nov-22	Reminder for Submission of Half Yearly Networth Certificate as on September 30, 2022	11-Nov-22
SEBI	SEBI/HO/MIRSD/ MIRSD-PoD-2/P/CIR/2022/163	SEBI/HO/MIRSD/ MIRSD-PoD-2/P/CIR/2022/163 dated 28-Nov-22	Procedure for seeking prior approval for change in control	28-Nov-22
MCXCCL	MCX/MCXCCL/679/2022	SEBI/HO/MIRSD/ MIRSD-PoD-2/P/CIR/2022/163 dated 28-Nov-22	Procedure for seeking prior approval for change in control	29-Nov-22
Exchange	MCX/MEM/682/2022	SEBI/HO/MIRSD/ MIRSD-PoD-2/P/CIR/2022/163 dated 28-Nov-22 MCX/MCXCCL/679/2022 dated 29-Nov-22	Procedure for seeking prior approval for change in control	29-Nov-22
Exchange	MCX/INSP/044/2023	MCX/INSP/044/2023 dated 25-Jan-23	Change in frequency of submission for Holding Statement and Bank Account Balances	25-Jan-23
Exchange	MCX/MEM/089/2023	MCX/MEM/089/2023 dated 09-Feb-23	Revised Code of Advertisement for Stock Brokers	09-Feb-23
MCXCCL	MCX/MCXCCL/235/2023	MCX/MCXCCL/235/2023 dated 06-April-23	Submission of Half Yearly Networth Certificate as on March 31, 2023	06-April-23
Exchange	MCX/MEM/241/2023	MCX/MEM/241/2023 dated 10-April-23	Submission of Half Yearly Networth Certificate as on March 31, 2023	10-April-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/304/2023	MCX/MCXCCL/304/2023 dated 10-May-23	Disciplinary action in case of non / delayed submission of Networth certificate and shortfall in Networth.	10-May-23
Exchange	MCX/MEM/318/2023	MCX/MEM/318/2023 dated 15-May-23	Reminder for Submission of Half Yearly Networth Certificate as on March 31, 2023	15-May-23
Exchange	MCX/INSP/319/2023	MCX/INSP/319/2023 dated 15-May-23	Charging interest on delayed payment of penalties	15-May-23
MCXCCL	MCX/MCXCCL/320/2023	MCX/MCXCCL/320/2023 dated 16-May-23	Reminder for Submission of Half Yearly Networth Certificate as on March 31, 2023	16-May-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	Master Circular for Stock Brokers	17-May-23
Exchange	MCX/INSP/323/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	SEBI - Master Circular for Stock Brokers	18-May-23
Exchange	MCX/INSP/366/2023	MCX/INSP/366/2023 dated 08-June-23	Standardisation of Bank Book and Client ledger	08-June-23
Exchange	MCX/MEM/412/2023	MCX/MEM/412/2023 dated 27-June-23	Master Circular – Membership	27-June-23
Exchange	MCX/INSP/438/2023	MCX/INSP/438/2023 dated 30-June-23	Master Circular – Inspection and Audit – Version 1	30-June-23
Exchange	MCX/MEM/663/2023	MCX/MEM/663/2023 dated 29-Sep-23	Submission of Half Yearly Networth Certificate as on September 30, 2023	29-Sep-23
MCXCCL	MCX/MCXCCL/669/2023	MCX/MCXCCL/669/2023 dated 03-Oct-23	Submission of Half Yearly Networth Certificate as on September 30, 2023	03-Oct-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/729/2023	MCX/INSP/729/2023 dated 25-Oct-23	Discontinuation of Reporting of Bank Account Balances	25-Oct-23
MCXCCL	MCX/MCXCCL/743/2023	MCX/MCXCCL/743/2023 dated 30-Oct-23	Discontinuation of Reporting of Bank Account Balances	30-Oct-23
Exchange	MCX/INSP/766/2023	MCX/INSP/766/2023 dated 07-Nov-23	Bank Guarantees (BGs) created out of clients' funds	07-Nov-23
Exchange	MCX/MEM/767/2023	MCX/MEM/767/2023 dated 09-Nov-23	Reminder for Submission of Half Yearly Networth Certificate as on September 30, 2023	09-Nov-23
MCXCCL	MCX/MCXCCL/771/2023	MCX/MCXCCL/771/2023 dated 13-Nov-23	Reminder for Submission of Half-Yearly Networth Certificate as on September 30, 2023	13-Nov-23
Exchange	MCX/INSP/867/2023	MCX/INSP/867/2023 dated 12-Dec-23	Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	12-Dec-23
MCXCCL	MCX/MCXCCL/870/2023	MCX/MCXCCL/870/2023 dated 13-Dec-23	Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	13-Dec-23
MCXCCL	MCX/MCXCCL/905/2023	MCX/MCXCCL/905/2023 dated 20-Dec-23	Reporting of Reasons for Collateral Withdrawal	20-Dec-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/03	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/03 dated 12-Jan-24	Ease of doing business- Changes in reporting	12-Jan-24
Exchange	MCX/INSP/031/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/03 dated 12-Jan-24	Discontinuation of Submission of data towards Monitoring of Clients' Funds under Enhanced Supervision	17-Jan-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/ISD/179/2024	MCX/ISD/179/2024 Dated 26-Mar-24	Defaulting Clients as per SEBI circular dated July 11, 2017	26-Mar-24
Exchange	MCX/INSP/180/2024	MCX/INSP/180/2024 dated 26-Mar-24	Framework for Auditors for conducting Internal Audit of Trading Members	26-Mar-24
Exchange	MCX/MEM/214/2024	MCX/MEM/214/2024 dated 09-Apr-24	Submission of Half Yearly Networth Certificate as on March 31 2024	09-Apr-24
MCXCCL	MCX/MCXCCL/226/2024	MCX/MCXCCL/226/2024 dated 12-Apr-24	Submission of Half Yearly Networth Certificate as on March 31, 2024	12-Apr-24
Exchange	MCX/MEM/278/2024	MCX/MEM/278/2024 dated 30-Apr-24	Master Circular – Membership	30-Apr-24
Exchange	MCX/INSP/286/2024	MCX/INSP/286/2024 dated 30-Apr-24	Master Circular – Inspection and Audit – Version 2	30-Apr-24
Exchange	MCX/MEM/307/2024	MCX/MEM/307/2024 dated 13-May-24	Reminder for Submission of Half Yearly Networth Certificate as on March 31, 2024	13-May-24
Exchange	MCX/MCXCCL/309/2024	MCX/MCXCCL/309/2024 dated 14-May-24	Reminder for Submission of Half Yearly Net worth Certificate as on March 31, 2024	14-May-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	22-May-24
Exchange	MCX/INSP/337/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	24-May-24
Exchange	MCX/MEM/406/2024	MCX/MEM/406/2024 dated 19-Jun-24	Revised Penalty/Action for violation of Exchange guidelines by the Members	19-Jun-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/MEM/443/2024	MCX/MEM/443/2024 dated 05-Jul-24	Modification to Enhanced Supervision of Stock Brokers	05-Jul-24
MCXCCL	MCX/MCXCCL/528/2024	MCX/MCXCCL/528/2024 dated 09-Aug-24	Acceptance of Electronic Bank Guarantee	09-Aug-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	09-Aug-24
Exchange	MCX/INSP/531/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	12-Aug-24
MCXCCL	MCX/MCXCCL/537/2024	MCX/MCXCCL/537/2024 dated 14-Aug-24	Penalty Structure related to provisions of Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs) and Bank Guarantees (BGs) created out of client's funds	14-Aug-24
Exchange	MCX/MEM/672/2024	MCX/MEM/672/2024 dated 08-Oct-24	Submission of Half Yearly Networth Certificate as on September 30, 2024	08-Oct-24
MCXCCL	MCX/MCXCCL/677/2024	MCX/MCXCCL/677/2024 dated 09-Oct-24	Submission of Half Yearly Networth Certificate as on September 30, 2024	09-Oct-24
MCXCCL	MCX/MCXCCL/752/2024	MCX/MCXCCL/752/2024 dated 13-Nov-24	Reminder - Submission of Half Yearly Networth Certificate as on September 30, 2024	13-Nov-24
Exchange	MCX/MEM/755/2024	MCX/MEM/755/2024 dated 14-Nov-24	Reminder for Submission of Half Yearly Networth Certificate as on September 30, 2024	14-Nov-24
Exchange	MCX/MEM/826/2024	MCX/MEM/826/2024 dated 17-Dec-24	Revised Penalty/Action for violation of Exchange guidelines by the Members	17-Dec-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/MEM/174/2025	MCX/MEM/174/2025 dated 03-Apr-25	Submission of Half Yearly Networth Certificate as on March 31, 2025	03-Apr-25
Exchange	MCX/MEM/176/2025	MCX/MEM/176/2025 dated 04-Apr-25	Penalty/Disciplinary action for violation of Exchange guidelines by the Members	04-Apr-25
Exchange	MCX/MCXCCCL/180/2025	MCX/MCXCCCL/180/2025 dated 08-Apr-25	Submission of Half Yearly Networth Certificate as on March 31, 2025	08-Apr-25
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
Exchange	MCX/MEM/227/2025	MCX/MEM/227/2025 dated 30-Apr-25	Master Circular – Membership	30-Apr-25
Exchange	MCX/MEM/246/2025	MCX/MEM/246/2025 dated 12-May-25	Reminder for Submission of Half Yearly Networth Certificate as on March 31, 2025	12-May-25
Exchange	MCX/MCXCCCL/249/2025	MCX/MCXCCCL/249/2025 dated 15-May-25	Reminder for Submission of Half Yearly Networth Certificate as on March 31, 2025	15-May-25
Exchange	MCX/MEM/272/2025	MCX/MEM/272/2025 dated 28-May-25	Gazette Notification - Amendment to the Securities Contracts (Regulations) Rules, 1957	28-May-25
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
Exchange	MCX/MEM/348/2025	MCX/MEM/348/2025 dated 18-Jul-2025	Technology based sharing mechanisms of common submissions among Exchanges	18-Jul-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/MEM/499/2025	MCX/MEM/499/2025 dated 29-Sep-25	Technology based sharing mechanisms of common submissions among Exchanges	29-Sep-25
Exchange	MCX/MEM/102/2026	MCX/MEM/102/2026 dated 02-Mar-26	Corrigendum to Master Circular – Membership-Version 3	02-Mar-26
Exchange	MCX/INSP/106/2026	MCX/INSP/106/2026 dated 04-Mar-26	Corrigendum to Master Circular - Inspection and Audit – Version 3	04-Mar-26
<u>Systems & Procedures pertaining to Prevention of Money Laundering Act, PMLA, 2002</u>				
SEBI	SMD/SED/CIR/93/23321	SMD/SED/CIR/93/23321 dated 18-Nov-93 & SEBI/HO/ MIRSD2/CIR /P/2016/92 dated 23-Sep-16	Regulation Of Transactions Between Clients And Brokers	18-Nov-93
SEBI	CIR/MIRSD/2/2013	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 and MCX/INSP/588/2019 dated 16-Oct-19	Guidelines on Identification of Beneficial Ownership	24-Jan-13
SEBI	CIR/MIRSD/1/2014	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 and MCX/INSP/588/2019 dated 16-Oct-19	AML/CFT obligations of Securities Market Intermediaries under the Prevention of Money-Laundering Act, 2002 and Rules framed there under.	12-Mar-14
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16
Exchange	MCX/INSP/400/2017	MCX/INSP/325/2016 dated 29-Sep-16	Revised Penalty Structure	30-Oct-17
Exchange	MCX/INSP/421/2017	MCX/INSP/421/2017 dated 15-Nov-17	Anti-Money Laundering Guidelines	15-Nov-17
SEBI	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated 01-Jun-18	Master Circular for Stock Brokers	01-Jun-18
Exchange	MCX/INSP/215/2018	SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018	SEBI - Master Circular for Stock Brokers	04-Jun-18

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MIRSD2/DOSR1 /CIR/P/2018/93	SEBI/HO/MIRSD2/DOSR1/CIR/P/2018 /93 dated 06-Jun-18	Amendments to Prevention of Money-laundering (Maintenance of Records) Rules, 2005	06-Jun-18
Exchange	MCX/INSP/219/2018	SEBI/HO/MIRSD2/DOSR1/CIR/P/2018 /93 dated 06-Jun-18	Amendments to Prevention of Money-laundering (Maintenance of Records) Rules, 2005	06-Jun-18
Exchange	MCX/INSP/016/2019	Public Statement dated 19-Oct-18	Financial Action Task Force (FATF) Statement and Guidance for Risk Based Approach for Securities Sector - October 2018	15-Jan-19
Exchange	MCX/INSP/214/2019	MCX/INSP/214/2019 dated 22-Apr-19	Consolidated list of individuals / entities designated by the United Nations Security Council	22-Apr-19
SEBI	SEBI/HO/MIRSD/DOP/CIR /P/2019/69	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/2019/113 dated 15-Oct-19 and MCX/INSP/588/2019 dated 16-Oct-19	Combating Financing of Terrorism (CFT) under Unlawful Activities (Prevention) Act, 1967 –Directions to stock exchanges, depositories and all registered intermediaries	28-May- 19
Exchange	MCX/INSP/285/2019	SEBI/HO/MIRSD/DOP/CIR/P/2019/69 dated 28-May-19	Combating Financing of Terrorism (CFT) under Unlawful Activities (Prevention) Act, 1967	29-May- 19
Exchange	MCX/INSP/419/2019	MCX/INSP/419/2019 dated 06-Aug-19	Guidelines for detecting suspicious transactions under Rule 7(3) of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005	06-Aug-19

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MIRSD/ DOP/CIR/P/ 2019/113	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19	Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) / Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	15-Oct-19
Exchange	MCX/INSP/588/2019	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/2019/113 dated 15-Oct-19	Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) / Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	16-Oct-19
Exchange	MCX/INSP/816/2020	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	Exemption from travel ban for three sanctioned members of the Taliban	02-Nov-20
Exchange	MCX/INSP/052/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	<u>UNSC Press Release and Sanction Lists</u>	<u>25-Jan-21</u>
Exchange	MCX/INSP/117/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	<u>UNSC Press Release and Sanction Lists</u>	<u>26-Feb-21</u>
Exchange	MCX/INSP/118/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	<u>UNSC Press Release and Sanction Lists</u>	<u>26-Feb-21</u>
Exchange	MCX/INSP/132/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	FATF Public Statements after February 2021 Plenary	03-Mar-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/189/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	<u>UNSC Press Release and Sanction Lists</u>	<u>25-Mar-21</u>
SEBI	SEBI/HO/MIRSD/DOP/CIR/P/2021/36	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	Combating Financing of Terrorism (CFT) under Unlawful Activities (Prevention) Act, 1967 – Directions to Stock Exchanges, Depositories and all registered intermediaries	<u>25-Mar-21</u>
Exchange	MCX/INSP/191/2021	SEBI/HO/MIRSD/DOP/CIR/P/2021/36 dated March 25, 2021	Combating Financing of Terrorism (CFT) under Unlawful Activities (Prevention) Act, 1967 – Directions to Stock Exchanges, Depositories and all registered intermediaries	<u>25-Mar-21</u>
Exchange	MCX/INSP/224/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	07-Apr-21
Exchange	MCX/INSP/364/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	21-Jun-21
Exchange	MCX/INSP/398/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	FATF Public Statements after June 2021 Plenary	02-Jul-21
Exchange	MCX/INSP/544/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	FATF Public Statements after June 2021	24-Aug-21
Exchange	MCX/INSP/582/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	09-Sep-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/719/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	FATF Public Statements after October 2021 Plenary	18-Nov-21
Exchange	MCX/INSP/739/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	29-Nov-21
Exchange	MCX/INSP/803/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	22-Dec-21
Exchange	MCX/INSP/824/2021	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	31-Dec-21
Exchange	MCX/INSP/013/2022	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	06-Jan-22
Exchange	MCX/INSP/032/2022	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	18-Jan-22
Exchange	MCX/INSP/048/2022	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	25-Jan-22
Exchange	MCX/INSP/127/2022	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	04-Mar-22
Exchange	MCX/INSP/146/2022	MCX/INSP/146/2022 dated 10-Mar-22	UNSC Press Release and Sanction Lists	10-Mar-22
Exchange	MCX/INSP/194/2022	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	04-April-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/315/2022	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	31-May-22
Exchange	MCX/INSP/422/2022	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	14-July-22
Exchange	MCX/INSP/460/2022	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	01-Aug-22
Exchange	MCX/INSP/172/2022	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	FATF Public Statements after March 2022 Plenary	23-Mar-22
Exchange	MCX/INSP/185/2022	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	FATF Public Statements after March 2022	31-Mar-22
Exchange	MCX/INSP/193/2022	MCX/INSP/193/2022 dated 31-Mar-22	Unauthorised Market Practices by Trading Members	31-Mar-22
Exchange	MCX/MEM/322/2022	MCX/MEM/322/2022 dated 31-May-22	Registration on FIU-IND'S FIN-net Gateway	31-May-22
Exchange	MCX/INSP/466/2022	MCX/INSP/466/2022 dated 03-Aug-22	FATF Public Statements after June 2022 Plenary	03-Aug-22
Exchange	MCX/INSP/278/2022	MCX/INSP/278/2022 dated 11-May-22	Gazette Notification - Updates in Section 35(1)(a) of UAPA, 1967	11-May-22
Exchange	MCX/MEM/523/2022	MCX/MEM/523/2022 dated 09-Sep-22	Registration on FIU-IND'S FINnet Gateway	09-Sep-22
Exchange	MCX/MCXCCL/526/2022	MCX/MCXCCL/526/2022 dated 14-Sep-22	Registration on FIU-IND'S FINnet Gateway	14-Sep-22
Exchange	MCX/INSP/543/2022	SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated 15-Oct-19 & MCX/INSP/588/2019 dated 16-Oct-19	UNSC Press Release and Sanction Lists	20-Sep-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/605/2022	MCX/INSP/605/2022 dated 21-Oct-22	Gazette Notification - Updates in Section 35(1)(a) of UAPA, 1967	21-Oct-22
Exchange	MCX/INSP/613/2022	MCX/INSP/613/2022 dated 27-Oct-22	FATF Public statement - October 2022 Plenary	27-Oct-22
Exchange	MCX/MEM/707/2022	MCX/MEM/707/2022 dated 08-Dec-22	Registration of the Reporting Entities (REs) in FIN net 2.0 System and Compliance to the Supplementary Guidelines issued by FIU in 2022	08-Dec-22
MCXCCL	MCX/MCXCCL/713/2022	MCX/MCXCCL/713/2022 dated 09-Dec-22	Registration of the Reporting Entities (REs) in FINnet 2.0 System and compliance to the Supplementary Guidelines issued by FIU in 2022	09-Dec-22
Exchange	MCX/FIM/752/2022	MCX/FIM/752/2022 dated 30-Dec-22	Caution to members from dealing with unauthorised exchange data source and to ensure that exchange data is not misused from any of their client application	30-Dec-22
Exchange	MCX/INSP/028/2023	MCX/INSP/028/2023 dated 18-Jan-23	UNSC Press Release and Sanction List	18-Jan-23
Exchange	MCX/INSP/029/2023	MCX/INSP/029/2023 dated 19-Jan-23	Gazette Notification - Updates in Section 35(1)(a) and 2(1)(m) of the UAPA, 1967	19-Jan-23
Exchange	MCX/INSP/047/2023	MCX/INSP/047/2023 dated 25-Jan-23	Gazette Notification - Updates in Section 35(1)(a) of the UAPA, 1967	25-Jan-23
Exchange	MCX/INSP/054/2023	MCX/INSP/054/2023 dated 31-Jan-23	UNSC Press Release and Sanction List	31-Jan-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/MEM/068/2023	MCX/MEM/068/2023 dated 02-Feb-23	Clarification to Gazette Notification of SEBI (Stock Brokers) (Amendment) Regulations, 2022	02-Feb-23
Exchange	MCX/MEM/069/2023	MCX/MEM/069/2023 dated 02-Feb-23	Securities and Exchange Board of India (Change in Control in Intermediaries) (Amendment) Regulations, 2023	02-Feb-23
MCXCCL	MCX/MCXCCL/070/2023	MCX/MCXCCL/070/2023 dated 03-Feb-23	Clarification to Gazette Notification of SEBI (Stock Brokers) (Amendment) Regulations, 2022	03-Feb-23
SEBI	SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/022	SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/022 dated 03-Feb-23	Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	03-Feb-23
Exchange	MCX/INSP/079/2023	SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/022 dated 03-Feb-23	Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	07-Feb-23
Exchange	MCX/INSP/099/2023	MCX/INSP/099/2023 dated 14-Feb-23	UNSC Press Release and Sanction List	14-Feb-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/133/2023	MCX/INSP/133/2023 dated 27-Feb-23	Gazette Notification - Updates in Section 35(1)(a) and 2(1)(m) of the UA(P) Act, 1967	27-Feb-23
Exchange	MCX/INSP/166/2023	MCX/INSP/166/2023 dated 10-Mar-23	FATF Public Statements - February 2023 Plenary	10-Mar-23
Exchange	MCX/INSP/174/2023	MCX/INSP/174/2023 dated 20-Mar-23	UNSC Press Release and Sanction List	20-Mar-23
Exchange	MCX/INSP/182/2023	MCX/INSP/182/2023 dated 22-Mar-23	FATF Public Statements - February 2023 Plenary	22-Mar-23
Exchange	MCX/INSP/286/2023	MCX/INSP/286/2023 dated 02-May-23	UNSC Press Release and Sanction List	02-May-23
SEBI	<u>SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/062</u>	SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/062 dated 26-April-23	Procedure for implementation of Section 12A of the Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005 – Directions to stock exchanges and registered intermediaries.	26-April-23
Exchange	MCX/INSP/293/2023	SEBI/HO/MIRSD/MIRSD-SEC-5/P/CIR/2023/062 dated 26-April-23	Procedure for implementation of Section 12A of the Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005 – Directions to stock exchanges and registered intermediaries.	05-May-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	Master Circular for Stock Brokers	17-May-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/323/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	SEBI - Master Circular for Stock Brokers	18-May-23
Exchange	MCX/INSP/361/2023	MCX/INSP/361/2023 dated 06-June-23	UNSC Press Release and Sanction List	06-June-23
Exchange	MCX/INSP/363/2023	MCX/INSP/363/2023 dated 07-June-23	UNSC Press Release and Sanction List	07-June-23
SEBI	SEBI/HO/MIRSD/MIRSDS ECFATF/P/CIR/2023/091	SEBI/HO/MIRSD/MIRSDSECFATF/P/CIR/2023/091 dated 16-June-23	Amendment to Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money-laundering Act, 2002 and Rules framed there under	16-June-23
Exchange	MCX/INSP/388/2023	SEBI/HO/MIRSD/MIRSDSECFATF/P/CIR/2023/091 dated 16-June-23	Amendment to Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money-laundering Act, 2002 and Rules framed there under	16-June-23
Exchange	MCX/INSP/396/2023	MCX/INSP/396/2023 dated 21-June-23	Orders regarding the UNSC Resolutions 1718 & 2231	21-June-23
Exchange	MCX/INSP/438/2023	MCX/INSP/438/2023 dated 30-June-23	Master Circular – Inspection and Audit – Version 1	30-June-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/448/2023	MCX/INSP/448/2023 dated 03-July-23	UNSC Press Release and Sanction List	03-July-23
Exchange	MCX/INSP/483/2023	MCX/INSP/483/2023 dated 25-July-23	UNSC Press Release and Sanction List	25-July-23
Exchange	MCX/INSP/540/2023	MCX/INSP/540/2023 dated 21-Aug-23	UNSC Press Release and Sanction List	21-Aug-23
Exchange	MCX/INSP/574/2023	MCX/INSP/574/2023 dated 30-Aug-23	FATF Public Statements - June 2023 Plenary	30-Aug-23
Exchange	MCX/INSP/617/2023	MCX/INSP/617/2023 dated 15-Sep-23	FATF Public Statements - June 2023 Plenary	15-Sep-23
Exchange	MCX/INSP/760/2023	MCX/INSP/760/2023 dated 03-Nov-23	FATF Public Statements - October 2023 Plenary	03-Nov-23
Exchange	MCX/INSP/775/2023	MCX/INSP/775/2023 dated 15-Nov-23	Most Important Terms and Conditions (MITC)	15-Nov-23
Exchange	MCX/INSP/777/2023	MCX/INSP/777/2023 dated 16-Nov-23	UNSC Press Release and Sanction List	16-Nov-23
Exchange	MCX/INSP/823/2023	MCX/INSP/823/2023 dated 01-Dec-23	FATF Public Statements - October 2023 Plenary	01-Dec-23
Exchange	MCX/INSP/935/2023	MCX/INSP/935/2023 dated 28-Dec-23	Extension of timelines for providing 'choice of nomination' in eligible demat accounts and mutual fund folios	28-Dec-23
Exchange	MCX/INSP/008/2024	MCX/INSP/008/2024 dated 05-Jan-24	Most Important Terms and Conditions (MITC)	05-Jan-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/S&I/013/2024	MCX/S&I/013/2024 dated 09-Jan-24	Centralized Mechanism for reporting the demise of an investor through KRAs	09-Jan-24
Exchange	MCX/INSP/025/2024	MCX/INSP/025/2024 dated 16-Jan-24	Gazette Notifications - Updates in Section 35 of UA(P) Act 1967	16-Jan-24
Exchange	MCX/INSP/026/2024	MCX/INSP/026/2024 dated 16-Jan-24	UNSC Press Release and Sanction List	16-Jan-24
Exchange	MCX/INSP/027/2024	MCX/INSP/027/2024 dated 16-Jan-24	UNSC Press Release and Sanction List	16-Jan-24
Exchange	MCX/INSP/028/2024	MCX/INSP/028/2024 dated 16-Jan-24	UNSC Press Release and Sanction List	16-Jan-24
Exchange	MCX/INSP/036/2024	MCX/INSP/036/2024 dated 19-Jan-24	Ease of Doing Investments by Investors- Facility of voluntary freezing/ blocking of Trading Accounts by Clients	19-Jan-24
Exchange	MCX/S&I/077/2024	MCX/S&I/077/2024 dated 07-Feb-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	07-Feb-24
Exchange	MCX/INSP/081/2024	MCX/INSP/081/2024 dated 09-Feb-24	UNSC Press Release and Sanction List	09-Feb-24
SEBI	SEBI/HO/MIRSD/SECFAT F/P/CIR/2024/12	SEBI/HO/MIRSD/SECFATF/P/CIR/2024/12 dated 20-Feb-24	Centralization of certifications under Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) at KYC Registration Agencies (KRAs)	20-Feb-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/108/2024	SEBI/HO/MIRSD/SECFATF/P/CIR/2024/12 dated 20-Feb-24	Centralization of certifications under Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) at KYC Registration Agencies (KRAs)	22-Feb-24
Exchange	MCX/INSP/123/2024	MCX/INSP/123/2024 dated 01-Mar-24	FATF Public Statements - February 2024 Plenary	01-Mar-24
Exchange	MCX/INSP/137/2024	MCX/INSP/137/2024 dated 12-Mar-24	UNSC Press Release and Sanction List	12-Mar-24
Exchange	MCX/INSP/138/2024	MCX/INSP/138/2024 dated 12-Mar-24	Gazette Notification - Updates in Section 35 of UA(P) Act 1967	12-Mar-24
Exchange	MCX/INSP/173/2024	MCX/INSP/173/2024 dated 22-Mar-24	FATF Public Statements - February 2024 Plenary	22-Mar-24
Exchange	MCX/S&I/220/2024	MCX/S&I/220/2024 dated 10-Apr-24	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	10-Apr-24
Exchange	MCX/INSP/230/2024	MCX/INSP/230/2024 dated 16-Apr-24	UNSC Press Release and Sanction List	16-Apr-24
Exchange	MCX/INSP/263/2024	MCX/INSP/263/2024 dated 26-Apr-24	UNSC Press Release and Sanction List	26-Apr-24
Exchange	MCX/INSP/286/2024	MCX/INSP/286/2024 dated 30-Apr-24	Master Circular – Inspection and Audit – Version 2	30-Apr-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	22-May-24
Exchange	MCX/INSP/337/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	24-May-24
Exchange	MCX/INSP/384/2024	MCX/INSP/384/2024 dated 07-Jun-24	Guidelines on Anti-Money Laundering (AML) Standards and	07-Jun-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	
Exchange	MCX/MEM/411/2024	MCX/MEM/411/2024 dated 21-Jun-24	Registration of Lines of Business (LOBs) on FINNET 2.0	21-Jun-24
Exchange	MCX/INSP/476/2024	MCX/INSP/476/2024 dated 18-Jul-24	FATF Public Statements - June 2024 Plenary	18-Jul-24
Exchange	MCX/INSP/516/2024	MCX/INSP/516/2024 dated 01-Aug-24	FATF Public Statements - June 2024 Plenary	01-Aug-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	09-Aug-24
Exchange	MCX/INSP/531/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	12-Aug-24
Exchange	MCX/INSP/542/2024	MCX/INSP/542/2024 dated 16-Aug-24	Entities permitted to perform authentication under the Aadhaar Act for the purposes of section 11A of the Prevention of Money Laundering Act 2002	16-Aug-24
Exchange	MCX/INSP/562/2024	MCX/INSP/562/2024 dated 26-Aug-24	UNSC Press Release and Sanction List	26-Aug-24
Exchange	MCX/INSP/626/2024	MCX/INSP/626/2024 dated 23-Sep-24	UNSC Press Release and Sanction List	23-Sep-24
Exchange	MCX/INSP/627/2024	MCX/INSP/627/2024 dated 23-Sep-24	Entity permitted to perform authentication under Aadhaar Act for the purposes of Section 11A of the Prevention of Money Laundering Act, 2002	23-Sep-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/705/2024	MCX/INSP/705/2024 dated 21-Oct-24	Gazette Notification - Updates in Section 35 of UA(P) Act 1967	21-Oct-24
Exchange	MCX/INSP/750/2024	MCX/INSP/750/2024 dated 11-Nov-24	FATF Public Statements - October 2024 Plenary	11-Nov-24
Exchange	MCX/INSP/790/2024	MCX/INSP/790/2024 dated 02-Dec-24	FATF Public Statements - October 2024 Plenary	02-Dec-24
Exchange	MCX/INSP/014/2025	MCX/INSP/014/2025 dated 08-Jan-25	Entity permitted to perform authentication under Aadhaar Act for the purposes of Section 11A of the Prevention of Money Laundering Act, 2002	08-Jan-25
Exchange	MCX/INSP/144/2025	MCX/INSP/144/2025 dated 25-Mar-25	UNSC Press Release and Sanction List	25-Mar-25
Exchange	MCX/INSP/189/2025	MCX/INSP/189/2025 dated 15-Apr-25	FATF Public Statements - February 2025 Plenary	15-Apr-25
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
Exchange	MCX/INSP/296/2025	MCX/INSP/296/2025 dated 17-Jun-25	UNSC Press Release and Sanction List	17-Jun-25
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25
Exchange	MCX/INSP/308/2025	MCX/INSP/308/2025 dated 23-Jun-25	UNSC Press Release and Sanction List	23-Jun-25
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated	SEBI - Master Circular for Stock Brokers	01-Jul-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
		17-Jun-25		
Exchange	MCX/INSP/343/2025	MCX/INSP/343/2025 dated 14-Jul-25	FATF Public Statements - June 2025 Plenary	14-Jul-25
Exchange	MCX/INSP/418/2025	MCX/INSP/418/2025 dated 21-Aug-25	Notification of PF, TF and Money Laundering risks to private sector entities	21-Aug-25
Exchange	MCX/INSP/430/2025	MCX/INSP/430/2025 dated 29-Aug-25	UNSC Press Release and Sanction List	29-Aug-25
Exchange	MCX/S&I/453/2025	MCX/S&I/453/2025 dated 10-Sept-25	Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011	10-Sept-25
Exchange	MCX/INSP/106/2026	MCX/INSP/106/2026 dated 04-Mar-26	Corrigendum to Master Circular- Surveillance & Investigation	04-Mar-26
<u>Proprietary Trading</u>				
SEBI	SEBI/MRD/SE/Cir- 32/2003/27/08	SEBI/MRD/SE/Cir- 32/2003/27/08 Dated 27-Aug-03 & SEBI/HO/ MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Pro Account Trading Terminal	27-Aug-03
SEBI	SEBI/MRD/SE/Cir- 42 /2003	SEBI/MRD/SE/Cir- 42 /2003 dated 19-Nov-03 & SEBI/HO/ MIRSD2/ CIR/P/2016/92 dated 23-Sep-16	Disclosure of proprietary trading by broker to client	19-Nov-03
Exchange	MCX/INSP/202/2020	MCX/INSP/202/2020 dated 20-Mar-20	Operational Business Continuity Measures – Novel COVID19	20-Mar-20
Exchange	MCX/INSP/002/2022	SEBI/HO/MIRSD/DOP/P/CIR/2021/607 dated 30-July-21 MCX/INSP/476/2021 dated 30-July-21	Relaxation in timelines for compliance with regulatory requirements	04-Jan-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/559/2024	MCX/INSP/559/2024 dated 23-Aug-24	Violations observed by SEBI during Inspection of Brokers	23-Aug-24
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
<u>Internet Trading</u>				
Exchange	MCX/CTCL/567/2022	MCX/CTCL/567/2022 dated 03-Oct-22	Display of Brokerage, Statutory & Regulatory Levies	3-Oct-22
Exchange	MCX/CTCL/714/2022	MCX/CTCL/714/2022 dated 09-Dec-22	Display of Brokerage Statutory Regulatory Levies - Reminder	09-Dec-22
Exchange	MCX/CTCL/748/2022	MCX/CTCL/748/2022 dated 29-Dec-22	Display of Brokerage, Statutory & Regulatory Levies	29-Dec-22
Exchange	MCX/CTCL/088/2023	MCX/CTCL/088/2023 dated 09-Feb-23	New Trading Market Data Interfaces (APIs) - MCX Market Data Interface (MDI) And MCX Enhanced Market Data Interface (EMDI) – v1.4	09-Feb-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	Master Circular for Stock Brokers	17-May-23
Exchange	MCX/INSP/323/2023	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/71 dated 17-May-23	SEBI - Master Circular for Stock Brokers	18-May-23
Exchange	MCX/INSP/438/2023	MCX/INSP/438/2023 dated 30-June-23	Master Circular – Inspection and Audit – Version 1	30-June-23
Exchange	MCX/INSP/286/2024	MCX/INSP/286/2024 dated 30-Apr-24	Master Circular – Inspection and Audit – Version 2	30-Apr-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	22-May-24
Exchange	MCX/INSP/337/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/53 dated 22-May-24	SEBI - Master Circular for Stock Brokers	24-May-24
Exchange	MCX/TECH/461/2024	MCX/TECH/461/2024 dated 12-Jul-24	Advisory for Enhancement of API Authentication & Security for Trading Members	12-Jul-24
Exchange	MCX/TECH/462/2024	MCX/TECH/462/2024 dated 12-Jul-24	Enhancement of API Authentication & Security for Exchange Empaneled Vendors and Application Service Providers (ASP's)	12-Jul-24
Exchange	MCX/TECH/465/2024	MCX/TECH/465/2024 dated 12-Jul-24	Implementation of Encryption / Decryption of Interactive Messages – Live Environment	12-Jul-24
Exchange	MCX/MCXCCL/466/2024	MCX/MCXCCL/466/2024 dated 15-Jul-24	Advisory for Enhancement of API Authentication & Security for Professional Clearing Members	15-Jul-24
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	09-Aug-24
Exchange	MCX/INSP/531/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/110 dated 09-Aug-24	SEBI - Master Circular for Stock Brokers	12-Aug-24
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
Exchange	MCX/INSP/106/2026	MCX/INSP/106/2026 dated 04-Mar-26	Corrigendum to Master Circular-Surveillance & Investigation	04-Mar-26
Other items				
Exchange	MCX/INSP/325/2016	SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23-Sep-16	Master Circular of Inspection and Audit Department	29-Sep-16
SEBI	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16	Enhanced Supervision of Stock Brokers/Depository Participants	26-Sep-16
Exchange	MCX/INSP/294/2016	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16	Enhanced Supervision of Stock Brokers	26-Sep-16
Exchange	MCX/INSP/420/2016	MCX/INSP/354/2016 dated 06-Dec-16	Submission of details of Permanent Account Number (PAN) and Clients' Funds lying with Members	06-Dec-16
Exchange	MCX/INSP/111/2017	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16 & SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26-Sep-16	Naming / Tagging and Reporting of Bank and Demat accounts and Submission of PAN Details	10-Apr-17
Exchange	MCX/INSP/400/2017	MCX/INSP/325/2016 dated 29-Sep-16	Revised Penalty Structure	30-Oct-17
Exchange	MCX/INSP/152/2022	MCX/INSP/077/2021 dated 05-Feb-21	Penalty structure for Non-issuance of 'Statement of Accounts' for funds, securities and commodities on weekly basis to clients	14-Mar-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/084/2022	MCX/INSP/084/2022 dated 16-Feb-2022	Internal Audit of members	16-Feb-22
SEBI	SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83	SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83 dated 20-June-22	Naming / Tagging of demat accounts maintained by Stock Brokers	20-June-22
Exchange	MCX/INSP/361/2022	SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83 dated 20-June-22	Naming / Tagging of demat accounts maintained by Stock Brokers	20-June-22
MCXCCL	MCX/MCXCCL/366/2022	SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83 dated 20-June-22	Naming / Tagging of demat accounts maintained by Members	20-June-22
Exchange	MCX/INSP/386/2022	MCX/INSP/386/2022 dated 29-June-22	Reminder for Naming / Tagging of demat accounts maintained by Stock Brokers	29-June-22
Exchange	MCX/INSP/442/2022	MCX/INSP/442/2022 dated 26-July-22	Reminder for Naming / Tagging of demat accounts maintained by Stock Brokers	26-July-22
MCXCCL	MCX/MCXCCL/388/2022	MCX/MCXCCL/388/2022 dated 29-July-22	Tagging of Demat Account with Custodians	29-July-22
Exchange	MCX/INSP/606/2022	MCX/INSP/606/2022 dated 25-Oct-22	Observance of Vigilance Awareness Week from October 31, 2022 - November 06, 2022	25-Oct-22
MCXCCL	MCX/MCXCCL/626/2022	MCX/MCXCCL/626/2022 dated 02-Nov-22	Observance of Vigilance Awareness Week from October 31, 2022 - November 06, 2022	02-Nov-22
SEBI	SEBI/HO/MIRSD/DoP/P/CIR/2022/162	SEBI/HO/MIRSD/DoP/P/CIR/2022/162 dated 25-Nov-22	Extension of timelines for implementation of SEBI circulars SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2022/137 and	25-Nov-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			SEBI/HO/MIRSD/DoP/P/CIR/2022/119	
Exchange	MCX/INSP/675/2022	SEBI/HO/MIRSD/DoP/P/CIR/2022/162 dated 25-Nov-22	Extension of timelines for implementation of SEBI circulars SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2022/137 and SEBI/HO/MIRSD/DoP/P/CIR/2022/119	25-Nov-22
Exchange	MCX/MEM/681/2022	MCX/MEM/681/2022 dated 29-Nov-22	Guidelines on Compliance Officers	29-Nov-22
MCXCCL	MCX/MCXCCL/683/2022	MCX/MCXCCL/683/2022 dated 29-Nov-22	Guidelines on Compliance Officers	29-Nov-22
MCXCCL	MCX/MCXCCL/052/2023	MCX/MCXCCL/052/2023 dated 31-Jan-23	Securities and Exchange Board of India (change in control in intermediaries) (Amendment) Regulations, 2023	31-Jan-23
Exchange	MCX/MEM/083/2023	MCX/MEM/083/2023 dated 08-Feb-23	Enhanced obligations and responsibilities on Qualified Stock Brokers (QSBs)	08-Feb-23
Exchange	MCX/S&I/084/2022	MCX/S&I/084/2022 dated 08-Feb-23	Linking of Aadhaar with PAN	08-Feb-23
Exchange	MCX/INSP/085/2023	MCX/INSP/085/2023 dated 08-Feb-23	Enhanced obligations and responsibilities on Qualified Stock Brokers (QSBs)	08-Feb-23
Exchange	MCX/CTCL/177/2023	MCX/CTCL/177/2023 dated 20-Mar-23	Penalty Structure for Non-display of Brokerage, Statutory & Regulatory Levies	20-Mar-23
Exchange	MCX/MEM/254/2023	MCX/MEM/254/2023 dated 18-April-23	Maintenance of a website by Stock Brokers and Depository Participants	18-April-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCL/255/2023	MCX/MCXCCL/255/2023 dated 18-April-23	Maintenance of a website by Stock Brokers and Depository Participants	18-April-23
Exchange	MCX/MEM/358/2023	MCX/MEM/358/2023 dated 02-June-23	Enhanced Obligations and Responsibilities on Qualified Stock Brokers (QSBs) – Comprehensive operating guidelines	02-June-23
Exchange	MCX/S&I/414/2023	MCX/S&I/414/2023 dated 27-June-23	Linking of Aadhaar with PAN	27-June-23
Exchange	MCX/FIM/433/2023	MCX/FIM/433/2023 dated 30-June-23	Master Circular - Institutional Participants in Commodity Derivatives Markets	30-June-23
Exchange	MCX/MEM/520/2023	MCX/MEM/520/2023 dated 09-Aug-2023	Maintenance of a website by Stock Brokers and Depository Participants	09-Aug-2023
Exchange	MCX/INSP/672/2023	MCX/INSP/672/2023 dated 05-Oct-23	Internal Audit of Members	05-Oct-23
Exchange	MCX/MEM/715/2023	MCX/MEM/715/2023 dated 19-Oct-23	Observance of Vigilance Awareness Week from October 30, 2023 - November 05, 2023	19-Oct-23
MCXCCL	MCX/MCXCCL/716/2023	MCX/MCXCCL/716/2023 dated 19-Oct-23	Observance of Vigilance Awareness Week from October 30, 2023 - November 05, 2023	19-Oct-23
MCXCCL	MCX/MCXCCL/778/2023	MCX/MCXCCL/778/2023 dated 16-Nov-23	Amendments to the Bye laws, pursuant to SEBI approval letter dated October 18, 2023	16-Nov-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
MCXCCL	MCX/MCXCCCL/946/2023	MCX/MCXCCCL/946/2023 dated 29-Dec-23	Principles of Financial Market Infrastructures (PFMIs)	29-Dec-23
SEBI	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/14	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/14 dated 11-Mar-24	Measures to instill trust in securities market – Expanding the framework of Qualified Stock Brokers (QSBs) to more stock brokers	11-Mar-24
Exchange	MCX/MEM/136/2024	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/14 dated 11-Mar-24	Measures to instill trust in securities market – Expanding the framework of Qualified Stock Brokers (QSBs) to more stock brokers	12-Mar-24
Exchange	MCX/MEM/146/2024	MCX/MEM/146/2024 dated 15-Mar-24	Clarification on frequency of meetings of Nomination and Remuneration Committee for Qualified Stock Brokers (QSBs)	15-Mar-24
Exchange	MCX/FIM/243/2024	MCX/FIM/243/2024 dated 20-Apr-24	Participation of Foreign Portfolio Investors under category of Individuals, Family Offices and Corporates	20-Apr-24
Exchange	MCX/FIM/250/2024	MCX/FIM/250/2024 dated 24-Apr-24	Master Circular – Institutional Participants in Commodity Derivatives Markets	24-Apr-24
Exchange	MCX/FIM/342/2024	MCX/FIM/342/2024 dated 27-May-24	Norms For Sharing of Real Time Price Data to Third Parties	27-May-24
Exchange	MCX/MEM/486/2024	MCX/MEM/486/2024 dated 22-Jul-24	Measures to instill trust in securities market - Expanding the framework of Qualified Stock	22-Jul-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Brokers (QSBs) to more stock brokers	
Exchange	MCX/MEM/580/2024	MCX/MEM/580/2024 dated 30-Aug-24	Qualified Stock Broker (QSB) under Voluntary Category	30-Aug-24
MCXCCL	MCX/MCXCCL/695/2024	MCX/MCXCCL/695/2024 dated 17-Oct-24	Observance of Vigilance Awareness Week from October 28, 2024 - November 03, 2024	17-Oct-24
Exchange	MCX/MEM/699/2024	MCX/MEM/699/2024 dated 18-Oct-24	Observance of Vigilance Awareness Week from October 28, 2024 - November 03, 2024	18-Oct-24
Exchange	MCX/MEM/004/2025	MCX/MEM/004/2025 dated 02-Jan-25	Compliance with SEBI (Investment Advisers) Regulations, 2013 for Stockbrokers providing Investment Advice to Clients	02-Jan-25
Exchange	MCX/ISD/141/2025	MCX/ISD/141/2025 dated 24-Mar-25	SEBI Saa᳚thi app and SEBI Investor Certification Examination	24-Mar-25
Exchange	MCX/FIM/202/2025	MCX/FIM/202/2025 dated 25-Apr-25	Master Circular – Institutional Participants in Commodity Derivatives Markets	25-Apr-25
Exchange	MCX/INSP/228/2025	MCX/INSP/228/2025 dated 30-Apr-25	Master Circular - Inspection and Audit - Version 3	30-Apr-25
Exchange	MCX/MEM/245/2025	MCX/MEM/245/2025 dated 12-May-25	Measures to instill trust in securities market - Expanding the framework of Qualified Stock Brokers (QSBs) to more stock	12-May-25

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			brokers- Qualified Stock Broker (QSB) under Voluntary Category	
SEBI	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	Master Circular for Stock Brokers	17-Jun-25
Exchange	MCX/INSP/322/2025	MCX/INSP/322/2025 dated 30-Jun-25	Monitoring corrective actions taken by the Members pursuant to Inspection by SEBI	30-Jun-25
Exchange	MCX/INSP/324/2025	SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated 17-Jun-25	SEBI - Master Circular for Stock Brokers	01-Jul-25
Exchange	MCX/MEM/348/2025	MCX/MEM/348/2025 dated 18-Jul-25	Technology based sharing mechanisms of common submissions among Exchanges	18-Jul-25
Exchange	MCX/INSP/392/2025	MCX/INSP/392/2025 dated 07-Aug-25	Review, Appeal or Waiver of penalty requests emanating out of actions taken by the Member Committee	07-Aug-25
Exchange	MCX/TECH/447/2025	MCX/TECH/447/2025 dated 05-Sep-25	New version of MCX Trade Station (MTS)	05-Sep-25
Exchange	MCX/MEM/499/2025	MCX/MEM/499/2025 dated 29-Sep-25	Technology based sharing mechanisms of common submissions among Exchanges	29-Sep-25
Exchange	MCX/MEM/079/2026	MCX/MEM/079/2026 dated 18-Feb-26	Forms for Registration of Stock Brokers and Clearing Members	18-Feb-26
Exchange	MCX/FIM/101/2026	MCX/FIM/101/2026 dated 02-Mar-26	Corrigendum to Master Circular – Institutional Participants in Commodity Derivatives Markets	02-Mar-26
Exchange	MCX/F&A/117/2025	MCX/F&A/117/2025 dated 06-Mar-26	Corrigendum to Master Circular – Finance & Accounts	06-Mar-26

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
<u>The last half years Internal Audit Report was placed/approved by the Board/Proprietors/Partners</u>				
Exchange	MCX/INSP/602/2019	MCX/INSP/602/2019 dated 23-Oct-19	Penalties for the non-compliances / violations reported in the Internal Audit Report (IAR) submitted by the Members on half-yearly basis	23-Oct-19
Exchange	MCX/INSP/253/2021	MCX/INSP/294/2016 dated 26-Sep-16, MCX/INSP/ 295/2016 dated 26-Sep-16 and MCX/INSP/343/ 2017 dated 25-Sep-17	Submission of Internal Audit Report for the half year ended on March 31, 2021	23-Apr-21
MCXCCL	MCX/MCXCCL/255/2021 & MCXCCL/ INSP/ 107/2021	MCX/INSP/253/2021 dated 23-Apr-21	Submission of Internal Audit Report for the half year ended on March 31, 2021	26-Apr-21
Exchange	MCX/INSP/595/2021	MCX/INSP/229/2021 dated 09-Apr-21, MCX/INSP/ 253/2021 dated 23-Apr-21 and MCX/INSP/476/ 2021 dated 30-Jul-21	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	15-Sep-21
Exchange	MCX/INSP/617/2021	MCX/INSP/595/2021 dated 15-Sep-21	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	24-Sep-21
Exchange	MCX/INSP/699/2021	MCX/INSP/294/2016 dated 26-Sep-16 MCX/INSP/295/2016 dated 26-Sep-16 MCX/INSP/343/2017 dated 25-Sep-17	Submission of Internal Audit Report for the half year ended on September 30, 2021	03-Nov-21
MCXCCL	MCX/MCXCCL/703/2021	MCX/INSP/699/2021 dated 03-Nov-21	Submission of Internal Audit Report for the half year ended on September 30, 2021	08-Nov-21

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/704/2021	MCX/INSP/704/2021 dated 09-Nov-21	Risk Based Supervision - Submission of Data/Details/Information for the period April 01, 2021 to September 30, 2021	09-Nov-21
Exchange	MCX/INSP/738/2021	MCX/INSP/699/2021 dated 03-Nov-21 MCX/INSP/704/2021 dated 09-Nov-21	Extension of timeline to submit Internal Audit Report (IAR) and Risk Based Supervision (RBS) for the half year ended September 30, 2021	26-Nov-21
MCXCCL	MCX/MCXCCL/741/2021	MCXCCL/INSP/282/2021 dated 08-Nov-21 MCX/INSP/738/2021 dated 26-Nov-21	Extension of timeline for Submission of Internal Audit Report for the half year ended on September 30, 2021	29-Nov-21
Exchange	MCX/INSP/766/2021	MCX/INSP/699/2021 dated 03-Nov-21 MCX/INSP/704/2021 dated 09-Nov-21 MCX/INSP/738/2021 dated 26-Nov-21	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	14-Dec-21
Exchange	MCX/INSP/799/2021	MCX/INSP/699/2021 dated 03-Nov-21 MCX/INSP/704/2021 dated 09-Nov-21 MCX/INSP/738/2021 dated 26-Nov-21 MCX/INSP/766/2021 dated 14-Dec-21	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	21-Dec-21
Exchange	MCX/INSP/811/2021	MCX/INSP/699/2021 dated 03-Nov-21 MCX/INSP/704/2021 dated 09-Nov-21 MCX/INSP/738/2021 dated 26-Nov-21 MCX/INSP/766/2021 dated 14-Dec-21	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	28-Dec-21
Exchange	MCX/INSP/217/2022	MCX/INSP/217/2022 dated 11-April-22	Risk Based Supervision - Submission of Data/Details/Information for the	11-April-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			period April 01, 2021 to March 31, 2022	
Exchange	MCX/INSP/288/2022	MCX/INSP/288/2022 dated 16-May-22	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	16-May-22
Exchange	MCX/INSP/300/2022	MCX/INSP/300/2022 dated 23-May-22	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	23-May-22
Exchange	MCX/INSP/239/2022	MCX/INSP/239/2022 dated 21-April-22	Submission of Internal Audit Report for the half year ended on March 31, 2022	21-April-22
MCXCCL	MCX/MCXCCL/245/2022	MCX/MCXCCL/245/2022 dated 25-April-22	Submission of Internal Audit Report for the half year ended on March 31, 2022	25-April-22
Exchange	MCX/INSP/590/2022	MCX/INSP/590/2022 dated 14-Oct-22	Risk Based Supervision Submission of Data/Details/Information for the period April 01, 2022 to September 30, 2022	14-Oct-22
Exchange	MCX/INSP/596/2022	MCX/INSP/596/2022 dated 18-Oct-22	Submission of Internal Audit Report for the half year ended on September 30, 2022	18-Oct-22
MCXCCL	MCX/MCXCCL/602/2022	MCX/MCXCCL/602/2022 dated 20-Oct-22	Submission of Internal Audit Report for the half year ended on September 30, 2022	20-Oct-22
Exchange	MCX/INSP/643/2022	MCX/INSP/590/2022 dated 14-Oct-22 MCX/INSP/596/2022 dated 18-Oct-22 MCX/INSP/643/2022 dated 11-Nov-22	Submission of Internal Audit Report and data pertaining to Risk Based Supervision	11-Nov-22

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/657/2022	MCX/INSP/590/2022 dated 14-Oct-22 MCX/INSP/596/2022 dated 18-Oct-22 MCX/INSP/643/2022 dated 11-Nov-22 MCX/INSP/657/2022 dated 18-Nov-22	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	18-Nov-22
Exchange	MCX/INSP/672/2022	MCX/INSP/590/2022 dated 14-Oct-22 MCX/INSP/596/2022 dated 18-Oct-22 MCX/INSP/643/2022 dated 11-Nov-22 MCX/INSP/657/2022 dated 18-Nov-22 MCX/INSP/672/2022 dated 25-Nov-22	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	25-Nov-22
Exchange	MCX/INSP/243/2023	MCX/INSP/243/2023 dated 10-April-23	Submission of Internal Audit Report for the half year ended on March 31, 2023	10-April-23
Exchange	MCX/INSP/246/2023	MCX/INSP/246/2023 dated 11-April-23	Risk Based Supervision Submission of Data/Details/Information for the period April 01, 2022 to March 31, 2023	11-April-23
MCXCCL	MCX/MCXCCL/248/2023	MCX/MCXCCL/248/2023 dated 13-04-23	Submission of Internal Audit Report for the half year ended on March 31, 2023	13-April-23
Exchange	MCX/INSP/316/2023	MCX/INSP/316/2023 dated 12-May-23	Reminder-Submission of Internal Audit Report and data pertaining to Risk Based Supervision	12-May-23
Exchange	MCX/INSP/319/2023	MCX/INSP/319/2023 dated 15-May-23	Charging interest on delayed payment of penalties	15-May-23
Exchange	MCX/INSP/327/2023	MCX/INSP/327/2023 dated 19-May-23	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	19-May-23

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/342/2023	MCX/INSP/342/2023 dated 26-May-23	Reminder – Submission of Internal Audit Report and data pertaining to Risk Based Supervision	26-May-23
MCXCCL	MCX/MCXCCL/638/2023	MCX/MCXCCL/638/2023 dated 25-Sep-23	Submission of Half yearly Internal Audit Report by Clearing Members (ITCM & PCM)	25-Sep-23
Exchange	MCX/INSP/724/2023	MCX/INSP/724/2023 dated 20-Oct-23	Submission of Internal Audit Report for the half year ended on September 30, 2023	20-Oct-23
MCXCCL	MCX/MCXCCL/725/2023	MCX/MCXCCL/725/2023 dated 23-Oct-23	Submission of Half Yearly Internal Audit Report by Clearing Members (ITCM & PCM)	23-Oct-23
MCXCCL	MCX/MCXCCL/794/2023	MCX/MCXCCL/794/2023 dated 22-Nov-23	Reminder- Submission of Half Yearly Internal Audit Report by Clearing Members (ITCM & PCM)	22-Nov-23
Exchange	MCX/INSP/231/2024	MCX/INSP/231/2024 dated 16-Apr-24	Risk Based Supervision Submission of Data/Details/Information for the period April 01, 2023 to March 31, 2024	16-Apr-24
Exchange	MCX/INSP/239/2024	MCX/INSP/239/2024 dated 19-Apr-24	Submission of Internal Audit Report for the half year ended on March 31, 2024	19-Apr-24
MCXCCL	MCX/MCXCCL/249/2024	MCX/MCXCCL/249/2024 dated 23-Apr-24	Submission of Half-Yearly Internal Audit Report by Clearing Members (ITCM & PCM)	23-Apr-24
Exchange	MCX/INSP/304/2024	MCX/INSP/304/2024 dated 10-May-24	Reminder – Submission of data pertaining to Risk Based	10-May-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
			Supervision and Internal Audit Report	
Exchange	MCX/INSP/323/2024	MCX/INSP/323/2024 dated 17-May-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	17-May-24
Exchange	MCX/INSP/338/2024	MCX/INSP/338/2024 dated 24-May-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	24-May-24
Exchange	MCX/INSP/349/2024	MCX/INSP/349/2024 dated 28-May-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	28-May-24
Exchange	MCX/INSP/358/2024	MCX/INSP/358/2024 dated 30-May-24	Internal Audit of Members - Extension of timeline for submission	30-May-24
Exchange	MCX/INSP/390/2024	MCX/INSP/390/2024 dated 12-Jun-24	Reminder - Submission of Internal Audit Report for the half year ended on March 31, 2024	12-Jun-24
Exchange	MCX/INSP/405/2024	MCX/INSP/405/2024 dated 19-Jun-24	Reminder - Submission of Internal Audit Report for the half year ended on March 31, 2024	19-Jun-24
Exchange	MCX/INSP/415/2024	MCX/INSP/415/2024 dated 25-Jun-24	Reminder - Submission of Internal Audit Report for the half year ended on March 31, 2024	25-Jun-24
Exchange	MCX/INSP/678/2024	MCX/INSP/678/2024 dated 09-Oct-24	Risk Based Supervision- Submission of Data /Details /Information for the period April 01, 2024 to September 30, 2024	09-Oct-24

SEBI/ EXCHANGE	References	Applicable Wide Circular	Particulars	Date
Exchange	MCX/INSP/686/2024	MCX/INSP/686/2024 dated 10-Oct-24	Submission of Internal Audit Report for the half year ended on September 30, 2024	10-Oct-24
Exchange	MCX/INSP/747/2024	MCX/INSP/747/2024 dated 11-Nov-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	11-Nov-24
Exchange	MCX/INSP/758/2024	MCX/INSP/758/2024 dated 18-Nov-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	18-Nov-24
Exchange	MCX/INSP/773/2024	MCX/INSP/773/2024 dated 25-Nov-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	25-Nov-24
Exchange	MCX/INSP/783/2024	MCX/INSP/783/2024 dated 28-Nov-24	Reminder – Submission of data pertaining to Risk Based Supervision and Internal Audit Report	28-Nov-24
Exchange	MCX/INSP/187/2025	MCX/INSP/187/2025 dated 15-Apr-25	Submission of Internal Audit Report for the half year ended on March 31, 2025	15-Apr-25

Note:

The above list is indicative in nature and may not be an exhaustive list. Therefore, auditors/members are advised to refer to the circulars issued by SEBI/MCX/MCXCL from time to time.



Annexure V - HELP FILE FOR SUBMISSION OF INTERNAL AUDIT REPORT FOR MEMBER & AUDITOR

General note:

1. Kindly use Google Chrome browser for the Internal Audit Submission.
2. Don't use back button at any point on the portal.
3. Save the data promptly once entered in the system by using "Save" button (wherever provided).
4. Do not leave the system idle for long interval, else the system would log out automatically.

Refer below the summary flow for submission of Internal Audit:

Role of Member comprises of 2 parts:

1. Appointment of Auditor
2. Submission of Internal Audit Report by Auditor.
3. Submission of Internal Audit Report by member with Management Comments and Remarks after the submission of Internal Audit Report.

1. APPOINTMENT OF AUDITOR

Step 1: Login on the portal using link <https://member.mcxindia.com> with your login credentials.

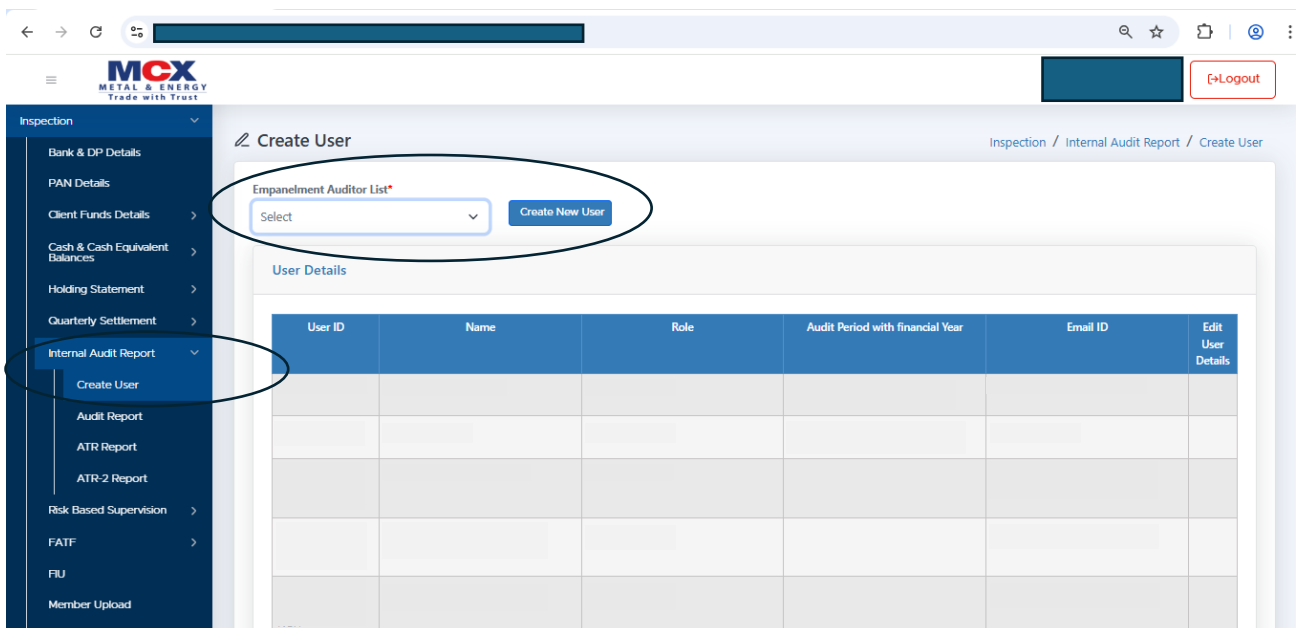
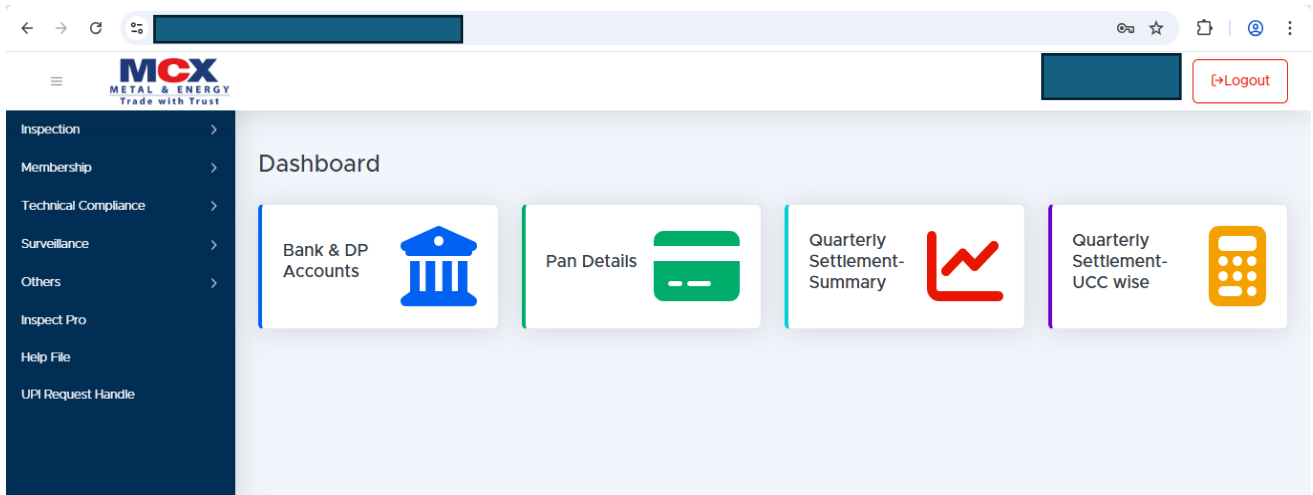
(In case you forgot your password, please enter Login ID then enter code and click "**Reset Password**" button. Reset Password link will be sent to your registered email ID.)

Screen will appear as below:

The screenshot shows the MCX login interface. At the top, the MCX logo is displayed with the tagline 'METAL & ENERGY Trade with Trust'. Below the logo, there are three input fields: 'Login ID*', 'Password*', and 'Enter the code shown below:*'. The CAPTCHA code 'aeWBVY' is visible in the third field. There is a 'Forgot Password?' link on the left and a 'Login' button on the right.

Step 2 : When member logs in, the following screen will appear along with the “**Inspection Tab**” at the left side.

Click on the Inspection Tab →→→ Internal Audit Report →→→ Create User as shown below.



Step 3 : Member needs to select the list of Audit Firm from the Empanelment Audit List as displayed above (**Audit Firm will be visible in drop down alphabetically in ascending order**)

Once Audit firm is selected and member clicks “**Create User**”, following screen appears.

The screenshot shows the 'Create User' form in the MCX portal. The 'Role' dropdown menu is highlighted with a red circle and shows 'Select' as the current option. The form includes fields for User ID, Name, Address Line 1, Address Line 2, Mobile No, STD Code, Landline No, Fax No, and Email. A 'Submit' button is located at the bottom right.

In the Role Field, there are 3 options in drop down.

- ✓ Member Operator (**KINDLY IGNORE THIS OPTION**)
- ✓ Internal Auditor
- ✓ ATR Auditor

For appointment of Internal Auditor, please select option “**Internal Auditor**” from the drop down. Once member selects the Internal Auditor option, following screen will appear.

The screenshot shows the 'Create User' form in the MCX portal after selecting 'Internal Auditor'. The form is pre-filled with details: Role (Internal Auditor), Member Name, Member Code, Auditor Firm Name, and Firm Registration No. The 'Audit Period' dropdown is set to 'Select'. The 'Auditor Qualification' section has radio buttons for CA, CS, and CMA. The 'Upload of Undertaking' section has radio buttons for 'Passing on Penalty at MCX', 'Not passing penalty at MCX', and 'Only Proprietary Trading at MCX'. A 'Submit' button is located at the bottom right.

The mentioned screen will appear with pre-filled details highlighted above. These pre-filled details cannot be edited by the member. (Member Name, Member Code, Auditor Firm Name and Firm Registration No).

As per **Exchange circular no. MCX/INSP/322/2025 dated June 30, 2025** regarding “Monitoring corrective actions taken by the Members pursuant to Inspection by SEBI”, wherein members shall submit the compliance certificate to the exchange within the prescribed timelines and during the ensuing half yearly internal audit of the broker for the period during which corrective action has been taken by broker, the internal auditor shall check the veracity of the compliance report submitted by broker and submit their comments on the compliance status with respect to inspection findings along with the internal audit report.

Accordingly, below marked box will be shown to all those members and its’ internal auditor where submission of Certificate of Compliance is applicable. Administrative warning letter issued by SEBI (SEBI AWL) and Corrective action taken by member; both the letters (member reply) are available for auditor verification and submission of certificate of compliance. In the absence of member’s reply, the screen will show the message - “Member has not given any reply on AWL”.

The screenshot shows the 'Create User' form in the MCX portal. The form includes fields for Role (Internal Auditor), User ID, Name, Address Line 1, Address Line 2, Mobile No, STD Code, Landline No, Fax No, Email, Member Name, Member Code, Audit Period, Auditor Membership No, Auditor Firm Name, and Firm Registration No. Below the form is a table showing audit records with columns for Sr No, Audit Period, Member ID, Member Name, SEBI AWL Sr No, SEBI AWL Letter, and SEBI AWL Response Letter. The table contains two rows, with the second row showing 'Member has not given any reply on AWL'.

Sr No	Audit Period	Member ID	Member Name	SEBI AWL Sr No	SEBI AWL Letter	SEBI AWL Response Letter
1					View	View
2					View	Member has not given any reply on AWL

The screenshot shows the 'Create User' form in the MCX portal, highlighting the 'Please check Auditor Qualification' section. The fields for User ID, Name, Email, Audit Period, and Auditor Membership No are circled in blue, indicating they are required for verification.

Step 4: Please enter data in the fields above.

In case of User ID – It is advisable to use member name as a prefix to User ID. For instance, ABC_AUDITOR, XYZ_AUDITOR, etc. **Avoid using standard nomenclature like AUDITOR, INTERNALAUDITOR, INTERNALAUDIT, INTAUDITOR, etc. Member shall not enter its Member ID in this field.**

In case of email ID - Kindly note that member must enter the correct Email ID of the auditor appointed, in the Email ID field since internal auditor would receive the email once member submits the details for appointment.

Ensure that **all mandatory fields are filled** in order to submit the details successfully.

Step 5: Upload of Undertaking for short /non –collection of upfront margins

After the completion of the mandatory fields for creating user, kindly select the appropriate option as applicable, pertaining to passing on short /non –collection of upfront margins

- Passing on Penalty at MCX: - To be selected in case the member has passed on penalty for short /non –collection of upfront margins to the clients.
- Not passing penalty at MCX: - To be selected in case the member has not passed penalty for short /non –collection of upfront margins to the clients. The option to download the undertaking templet as per image 5.2 shall be enabled.
- Only Proprietary Trading at MCX: - To be selected in case the Member is doing only proprietary trading.

Image 5.1

Create User

Please check Auditor Qualification

Role* Internal Auditor User ID* Name * Address Line 1

Address Line 2 Mobile No STD Code Landline No

Fax No Email *

Member Name * Sunidhi Commodities Pvt. Ltd Member Code* 10100 Audit Period* 01-October-2023 To 31-March-2024 Auditor Membership No*

Auditor Firm Name * Firm Registration No * Auditor Qualification *
 CA CS CMA

Upload of Undertaking

Kindly select the appropriate option as applicable pertaining to passing on short/non-collection of upfront margins*

Passing on Penalty at MCX Not passing penalty at MCX Only Proprietary Trading at MCX

Submit

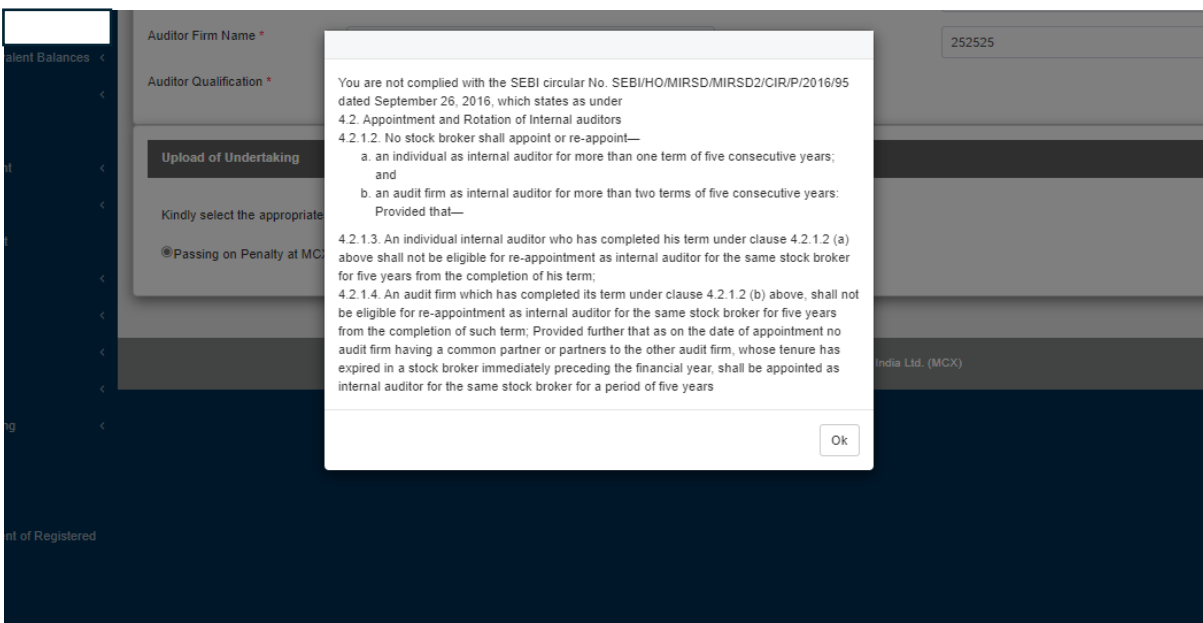
Image 5.2

The screenshot shows the 'Create User' form on the MCX website. The form is divided into several sections. The top section contains personal and contact information fields. The middle section contains professional details like Member Name, Member Code, Audit Period, and Auditor Membership No. The bottom section is for the 'Upload of Undertaking', which includes radio buttons for different compliance options and a file upload area. The 'Choose File' button in the file upload area is circled in red, and an arrow points to it from the text below.

Member shall download the undertaking template and upload the signed undertaking after signing by clicking “Choose file” and “Upload” button. Member shall upload only PDF/Image file.

Once all details are submitted, screen shall display a message stating “Record saved successfully”.

If Member has not complied with the SEBI Circular No. SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016 with reference to appointing and rotation of Internal Auditor, an error message will appear on the screen as mentioned below;



Step 6: Now, auditor will receive an email as shown below containing user ID created by member with a link to set password and a link (URL) for accessing the Internal Audit Portal for submission of Internal Audit Report and Internal Audit Certificate.

Dear (Internal Auditor Name),

Your user has been created in Enhanced Supervision.
Please log in using the below Account Information

User id: (As mentioned by member)

Click on the link [Set Password](#) to set your password.

Please go to the link provided below for submitting the Auditor report.
<https://member.mcxindia.com>

Regards,
(Member Name)

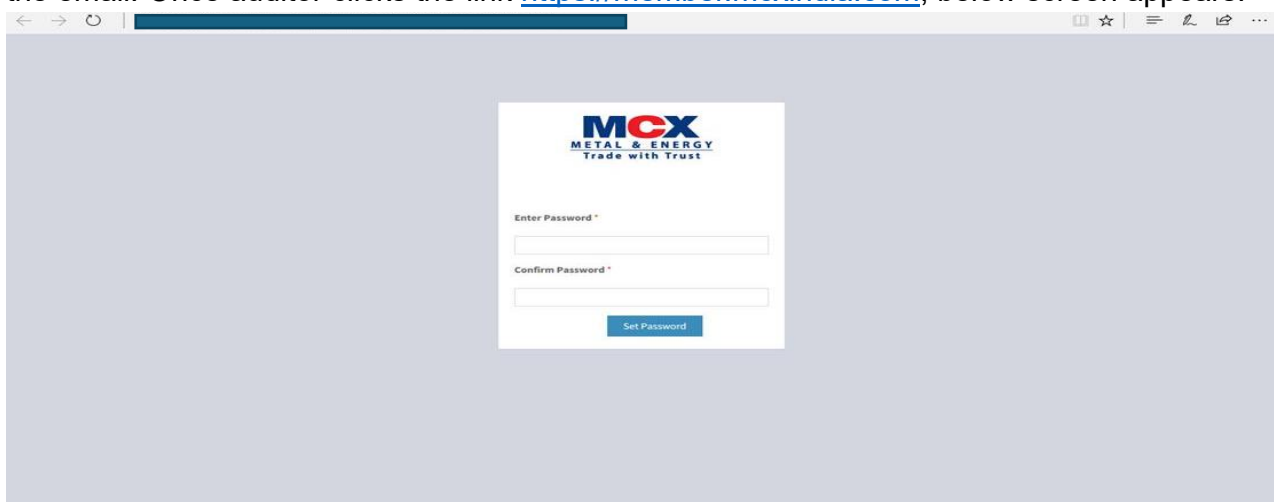
Kindly note that User ID is case sensitive. **(It is advisable to confirm receipt of appointment email from the auditor)**

In case the auditor has not received the above email, tell the auditor to do the following:

1. Login with the link <https://member.mcxindia.com> and enter the user ID as set by member.
2. Further, enter the code appearing on screen and click **reset password** button.
3. Auditor will receive the email on the email ID entered by member while appointment.

2. Submission of Internal Audit Report by Auditor :-

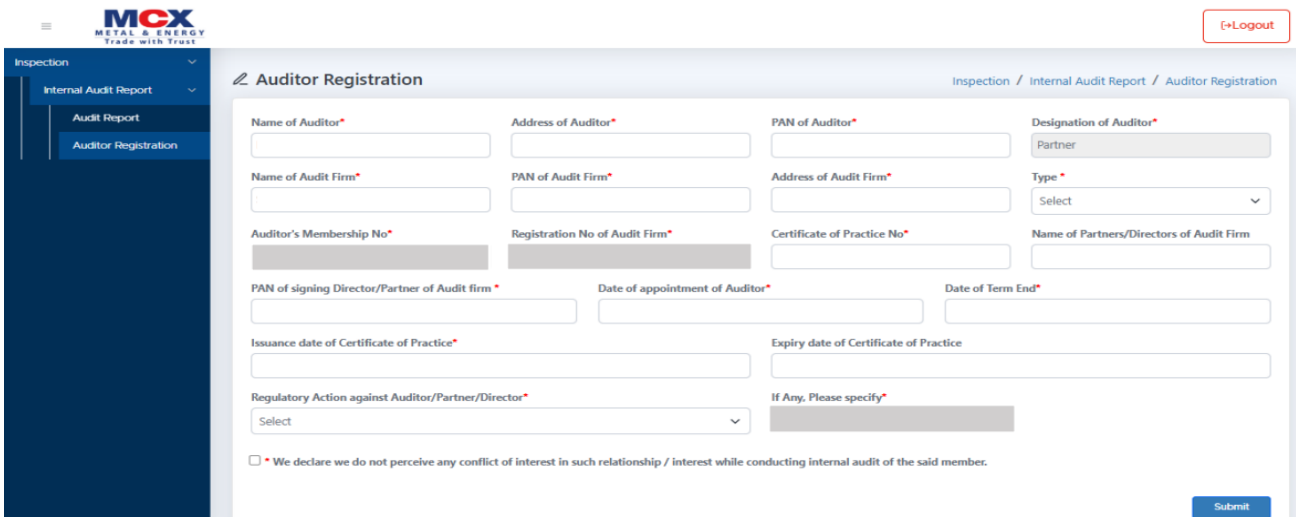
Step 2.1:- Auditor is required to set the password by clicking the Set Password link provided in the email. Once auditor clicks the link <https://member.mcxindia.com>, below screen appears.



The screenshot shows a web browser window displaying the MCX Member Password Reset page. The page has a white background with a blue border. At the top center, there is the MCX logo with the text 'METAL & ENERGY' and 'Trade with Trust' below it. Below the logo, there are two input fields: 'Enter Password *' and 'Confirm Password *'. A blue button labeled 'Set Password' is positioned at the bottom center of the form.

Set the password and login into the portal using the link <https://member.mcxindia.com>
User ID is mentioned in the email. Kindly note that User ID is case sensitive.

Step 2.2: After login, following screen will appear.



The screenshot shows the 'Auditor Registration' form in the MCX portal. The form includes the following fields:

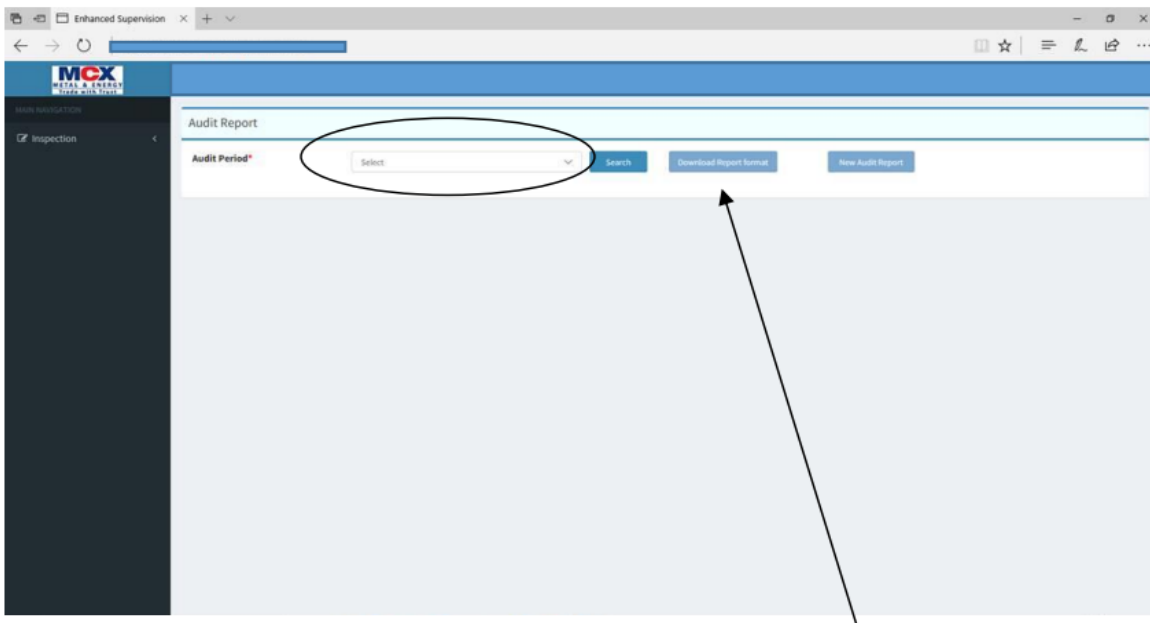
- Name of Auditor*
- Address of Auditor*
- PAN of Auditor*
- Designation of Auditor* (Partner)
- Name of Audit Firm*
- PAN of Audit Firm*
- Address of Audit Firm*
- Type* (Select)
- Auditor's Membership No*
- Registration No of Audit Firm*
- Certificate of Practice No*
- Name of Partners/Directors of Audit Firm
- PAN of signing Director/Partner of Audit firm*
- Date of appointment of Auditor*
- Date of Term End*
- Issuance date of Certificate of Practice*
- Expiry date of Certificate of Practice
- Regulatory Action against Auditor/Partner/Director* (Select)
- If Any, Please specify*
- * We declare we do not perceive any conflict of interest / interest while conducting internal audit of the said member.

A 'Submit' button is located at the bottom right of the form.

Enter the details in the screen and submit. Kindly note that details entered in this screen cannot be resubmitted. Hence ensure that correct data is entered. Any erroneous entry saved needs to be informed to the Exchange by the Member immediately. Once the details are submitted, screen shows message "Record Saved Successfully".

Name of Auditor, Auditor Firm, Auditor's Membership No and Registration No of the Firm will be prefilled. (Data will populate from User ID created by the Member)
Kindly note if "Date of Term End" is not available kindly insert date as "09/09/9999".

Step 2.3 After submitting the details, following screen is displayed.



The screenshot shows the 'Audit Report' screen in the MCX portal. The 'Audit Period*' dropdown menu is circled in red. Below the dropdown are the 'Search', 'Download Report format', and 'New Audit Report' buttons. An arrow points from the 'Download Report format' button to the text below.

Select the audit period from drop down and click Search. Once auditor clicks search, both "Download Report Format" button and "New Audit Report" button gets activated.

Download the checklist from the button “Download Report Format”

PLEASE NOTE THAT AUDITOR SHALL FIRST CLICK THE “DOWNLOAD AUDIT REPORT” BUTTON AND ONCE THE CHECKLIST IS DOWNLOADED AND UPDATED (IN THE MANNER EXPLAINED AHEAD) THEN USE “NEW AUDIT REPORT” BUTTON TO SUBMIT THE INTERNAL AUDIT REPORT.

The columns in the downloaded checklist appear as shown below.

To be updated by Auditor								By Member		
S.No.	Area of Verification	Observations of Internal Auditor	Auditor Remarks	Sample Size verified	No. of Instances where Non-compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed	Management comments	Member Remarks	Applicability
3								Whether Auditor comments accepted		
4		C-Complied								
5		NC						Y-Yes		
6		NA- Not Applicable						N-No		

“Kindly note that Auditor shall not modify/delete any pre-filled content in the checklist template downloaded” like inserting a new column or entering any text outside the checklist format in the Excel sheet.

Step 2.4 UPDATING OF CHECKLIST :

Auditor shall follow the below guidelines in order to update the checklist in correct manner:

1. Auditor is required to update 4 columns in the checklist i.e.

Column C	Observations of the Internal Auditor
Column D	Auditor Remarks
Column E	Sample Size Verified
Column F	No. of instances where Non-Compliance is observed
Column G	% of instances where Non-Compliance is observed
Column H	Amount/Value involved where Non-Compliance is observed

Auditor shall not enter any data in Column I, Column J and Column K since these columns are to be updated by Member after auditor submits the digitally signed report and certificate to the member.

2. **Column C** - Auditor is required to mention his observations as C – Complied or NC – Not complied or NA- Not Applicable by selecting from the drop down available for each area of verification.
3. **Column D** - It is mandatory for Auditor to give remarks wherever observation mentioned by Auditor in Column C is NC – Non Compliance.
4. **Column E** – Excel checklist downloaded as above in step 3 already have **“01st October, 2025 to 31st March, 2026”** mentioned in this column E – Sample Size verified for few of the checklist items. Auditor shall not modify/delete these values since these are period items and no sampling is required for such checklist items. Wherever the cell is blank, Sampling guidelines are provided in the **“Annexure III - Guidelines on sample selection and other points to be noted”** and **Annexure III-A Guidelines on sample selection where material non-**

compliances are observed in the action letters issued for inspections of this Circular shall be followed.

Auditors are requested to mandatorily adhere to the sample selection guidelines specified in the Annexure III and III-A in the circular and accordingly mention the sample size selected.

- 5. Column F** - Wherever NC is mentioned by Auditor in his observations in Column C, it is mandatory for auditor to provide count of samples where non-compliance is observed in column F. Further, auditor shall not enter any value/data in column F where audit period is mentioned in column E – Sample Size Verified.

In column F, auditor needs to mention only the numeric value of the count of samples where non-compliance is observed. (For instance, Sample Size Verified – 50, No. of instances where non-compliance observed - 5).

Instance wise complete details of such samples should be provided by way of Annexure to be attached in the HTML Screen. (Explained in Step 7 below)

- 6. Column G** - Wherever NC is mentioned by Auditor in his observations in Column C, auditor to mandatorily provide percentage of samples out of the total samples verified where non-compliance is observed in column G (wherever applicable). Further, auditor shall not enter any value/data in column G where audit period is mentioned in column E – Sample Size Verified. In column G, auditor needs to mention only the numeric value of the percentage of samples where non-compliance is observed. (For instance, Sample Size Verified – 50, No. of instances where non-compliance observed – 5, % of instance where non-compliance is observed 10)
- 7. Column H** – Wherever NC is mentioned by the Auditor in his observations in Column C, auditor to mandatorily provide the details pertaining to the Amount/value of the non-compliance (wherever applicable). Further, auditor shall not enter any value/data in column G where audit period is mentioned in column E – Sample Size Verified. In column H, auditor needs to mention only the numeric value where non-compliance is observed.

SUMMARY TABLE ON HOW TO UPDATE THE CHECKLIST

➤ **Where sample size is to be entered as per sampling methodology (Annexure III & IIIA)**

Area of Verification	Observations of the Internal Auditor	Auditor Remarks	Sample Size Verified**	No. of instances where Non-Compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed
Member has ____	C	*	Only Numeric Value	*	*	*
Member has ____	NC	Enter Remarks	Only Numeric Value	Mandatory (Only Numeric Value)	Mandatory (Only Numeric Value)	Mandatory (Only Numeric Value)

Member has ____	NA	*	Only Numeric Value	*	*	*
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*No data/value shall be entered.

➤ Where “01st October, 2025 to 31st March, 2026” is already mentioned

Area of Verification	Observations of the Internal Auditor	Auditor Remarks	Sample Size Verified	No. of instances where Non-Compliance is observed	% of Instances where Non-compliance is observed	Amount/value involved where Non-compliance is observed
Member has ____	C	*	01st October, 2025 to 31st March, 2026	*	*	*
Member has ____	NC	Enter Remarks	01st October, 2025 to 31st March, 2026	*	*	*
Member has ____	NA	*	01st October, 2025 to 31st March, 2026	*	*	*

*No data/value shall be entered.

**Auditor is advised to strictly follow the below guidelines for updating sample size verified column

Sampling Criteria 1

Sample Size	RIGHT METHOD (✓)	WRONG METHOD (X)
Minimum of 15/25/50/75 (actually verified) clients or the total number of clients registered during the audit period SELECT SAMPLES FROM PRIOR AUDIT PERIODS (provided not checked earlier) IN ORDER TO ENSURE MINIMUM SAMPLES REQUIREMENT TO BE CHECKED	Only mention the numeric value of clients checked	01 Client Verified – 100% 02 Registered Clients 15/25/50/75 Instances 15/25/50/75 Clients 15/25/50/75 Clients (100%) 15/25/50/75 Clients Verified

Sampling Criteria 2

Sample Size	RIGHT METHOD (✓)	WRONG METHOD (x)
Minimum of 25/50/100 (actually verified) clients or the total	Mention the number of instances checked	12 dates-25 clients 12 Dates Checked

number of clients whichever is lower.	For Instance: 25*12 = 300 50*12 = 600 100*12 = 1200	12 dates highest margin obligation of the member 12 dates with highest margin 300/600/1200 Instances 300/600/1200 Samples
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Sampling Criteria 3

Sample Size	RIGHT METHOD (✓)	WRONG METHOD (X)
Minimum of 25/50/75 (actually verified) clients or the total number of clients traded during the audit period	Mention the number of instances checked For Instance: 25*12 = 300 50*12 = 600 75*12 = 900	01 Client Verified – 100% 02 Registered Clients 25/50/75 Instances 25/50/75 Clients 25/50/75 Clients (100%) 25/50/75 Clients Verified

Sampling Criteria 4

Sample Size	RIGHT METHOD (✓)	WRONG METHOD (X)
Upto 100, 101-500/More than 500 (actually verified) APs or the total AP's during the audit period	Mention the number of instances checked. For Instance: 100 or 500 or 600	100 AP– 100% 100/101-500/More than 500 Instances 100/101-500 APs 100/101-500 APs (100%) 100/101-500 APs Verified

Step 2.5: Once the auditor updates the checklist (in manner specified in Step 2.4 above), auditor is required to login on Internal Audit Portal with the link <https://member.mcxindia.com>

Follow the steps: Inspection →→→ Internal Audit Report →→→ Audit Report →→→ Select the period from drop down →→→ Click Search →→→ Click New Audit Report Button

Following screen will appear. Internal Auditor is required to enter the details based on information obtained and verified during audit.

Kindly note: - This box will be displayed only those members, where submission of Certificate of Compliance is applicable. SEBI administrative warning letter (AWL) and compliance report (member response on such SEBI letter) will be available for auditor for veracity of compliance report submitted by member. In the absence of member reply, portal will show “Member has not given any reply on AWL”.

After entering the details, press “Save”. Screen will show message “Record Saved Successfully” and now click “Submit”. Following screen will appear.

Some data points relating to Risk Based Supervision will now form a part of Internal Audit submissions (IAR-RBS data) & will be applicable to all Members.

IAR RBS Data Submission

Following data point relating to Risk Based Supervision are now part of the Internal Audit submission

- Whether there are any subsidiaries/ branches/representative offices in other countries and whether regulatory approval taken for the same?
- Number of instances of non-compliances and amount of penalties levied by SEBI on the Member during the Assessment Period with regard to fraud instances by the Member – Nature of the frauds, amount involved, whether involving client assets or Member’s own assets, whether actions taken against employees, APs, etc
 - Number of Instances
 - Penalty levied (in Rs.)
 - Action taken against employees/ AP
- Details of inspection undertaken by SEBI ,details of adverse observations and penalties/regulatory action, if any
 - Number of SEBI inspections
 - Number of adverse observations in SEBI inspections
 - Nature of disciplinary action by SEBI for inspections
 - Monetary penalty, if any, levied by SEBI (in Rs.)

Back **Next**

Note: For 1st half yearly period (April to Sept): RBS data points in IAR submission will be for the same half year i.e. April to Sept 2nd half-year period (Oct to March): RBS data points in IAR submission shall be for the entire year (i.e : April to March)

Step 2.6: After selecting Next tab following screen will be displayed :

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Internal Audit Report

Select File to Upload No file chosen

Auditor shall upload the internal audit checklist completed in all respects as mentioned in Step 2.4 above based on audit conducted. Select the file using “**Choose File**” button and click upload.

Step 2.7: Once auditor uploads the checklist, there are 2 possibilities.

Either system will show message “File uploaded successfully” OR “discrepancy report” will be generated.

In case file uploaded successfully, click the “Next” Button

In case discrepancy report is generated, auditor has 2 options:

either rectify the excel checklist, then upload again and click Next

OR

Click Next and following HTML screen will appear where rectifications can be done for the discrepancies mentioned in Discrepancy Report.

Make rectifications in accordance with the guidelines mentioned in Step 2.4 above.

Sr. No.	Area of Verification	Compliance Status	Auditor Remarks	Sample Size Verified	Details of Sample where Noncompliance is observed	Whether Accepted
1	Client registration documentation			<input type="button" value="Choose File"/> No file chosen		
a	All the mandatory clauses/documents and Annexures such as KYC, details relating to trading account, Rights and Obligation, Dos and Don'ts, Risk Disclosure Document, Policies & Procedures, Tariff sheet and contact details of senior officials and Investor Grievance Cell of the member as stipulated by SEBI/Exchanges have been included in the mandatory section of the Account opening kit executed with the clients.	<input type="button" value="Complied"/>	<input type="text"/>	<input type="text" value="50"/>	<input type="text"/>	<input type="button" value="Yes"/>
b	All relevant Client Registration Documents executed with clients in compliance with SEBI / Exchange circulars and supporting collected from the clients are available and are easily	<input type="button" value="Complied"/>	<input type="text"/>	<input type="text" value="50"/>	<input type="text"/>	<input type="button" value="Yes"/>

Step 2.8: After rectification of discrepancies (if any) in the HTML Screen above, auditor shall mandatorily attach supporting verified in zip format during audit for each broad head by using “choose file” button as shown in the below screen.

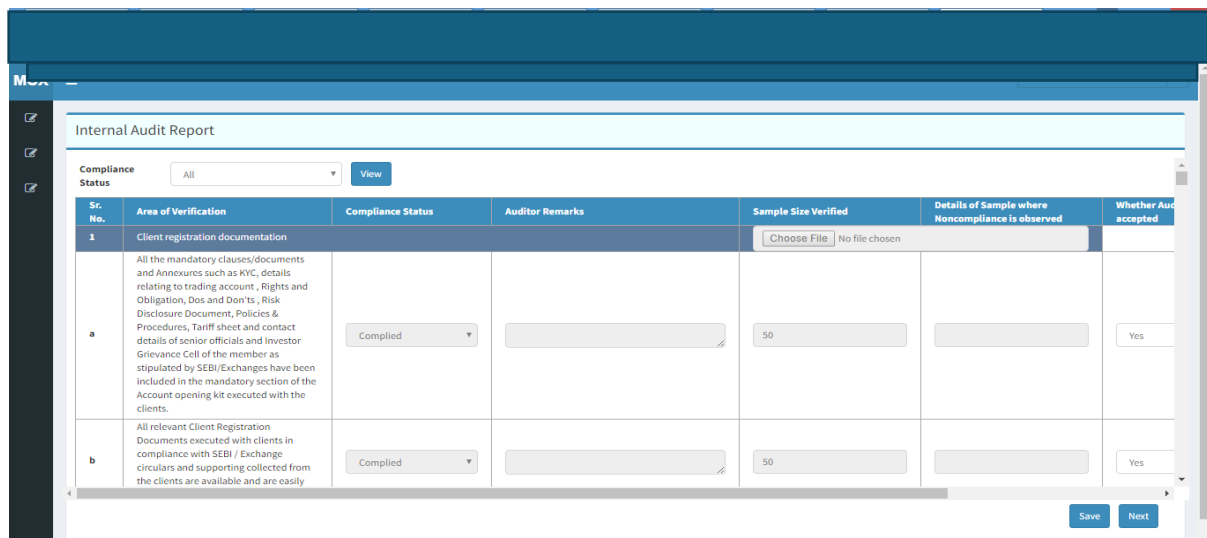
In case of Non-Compliance reported, Auditor should give instance wise details of Non-Compliance along with amount (wherever applicable) and also attach the relevant supporting documents for Non-Compliance. All the working papers and records with respect to the Audit should be retained for verification by the Exchange as and when required.

(Allowable file type is PDF, WORD, EXCEL in ZIP format (Maximum file size should not exceed 10 MB per head).

In case of Qualified Stock Brokers (QSB members), Auditor shall upload Internal Audit Report for Enhanced Obligations and Responsibilities on Qualified Stock Brokers (QSBs) under the header no. 19 “Additional surveillance obligations (Applicable for TMs where the no. of active UCCs is greater than 2000)”.

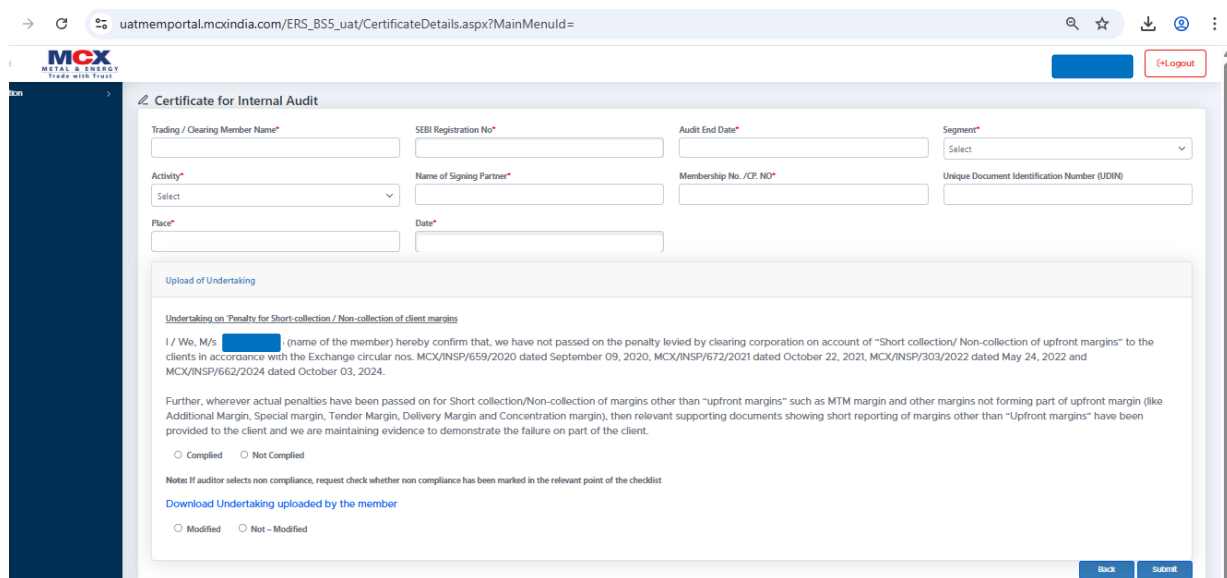
After uploading the working papers, attached/uploaded files can be viewed by the auditor against each broad head like KYC, Margins, Contract Notes, etc.

Click “Save” and Press “Next”



Step 2.9: Following screen appears where details in respect of Internal Audit Certificate has to be entered.

KINDLY NOTE THAT DETAILS ENTERED IN THIS SCREEN WOULD APPEAR IN THE CERTIFICATE. PLEASE FILL THE CORRECT DETAILS.



Step 2.10: Compliance status by auditor for option selected by member pertaining to passing on short/non-collection of upfront margins.

(i) If member has selected “Not passing penalty at MCX” then following screen will appear along with undertaking submitted by the member.

MCX
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Logout

Certificate for Internal Audit

Trading / Clearing Member Name* SEBI Registration No* Audit End Date* Segment*
Select

Activity* Name of Signing Partner* Membership No./CP. NO* Unique Document Identification Number (UDIN)
Select

Place* Date*

Upload of Undertaking

Undertaking on 'Penalty for Short-collection / Non-collection of client margins'

I / We, M/s ABCD_40585 (name of the member) hereby confirm that, we have not passed on the penalty levied by clearing corporation on account of "Short collection/ Non-collection of upfront margins" to the clients in accordance with the Exchange circular nos. MCX/INSP/659/2020 dated September 09, 2020, MCX/INSP/672/2021 dated October 22, 2021, MCX/INSP/303/2022 dated May 24, 2022 and MCX/INSP/662/2024 dated October 03, 2024.

Further, wherever actual penalties have been passed on for Short collection/Non-collection of margins other than "upfront margins" such as MTM margin and other margins not forming part of upfront margin (like Additional Margin, Special margin, Tender Margin, Delivery Margin and Concentration margin), then relevant supporting documents showing short reporting of margins other than "Upfront margins" have been provided to the client and we are maintaining evidence to demonstrate the failure on part of the client.

Complied Not Complied

Note: If auditor selects non compliance, request check whether non compliance has been marked in the relevant point of the checklist

[Download Undertaking uploaded by the member](#)

Modified Not - Modified

Back Submit

The auditor shall select "Complied" or "Not-Complied" and confirm the undertaking submitted by the member.

Note: If auditor selects non-compliance, the same must be marked in the relevant point of the checklist.

MCX
METAL & ENERGY
Trade with Trust

Logout

Certificate for Internal Audit

Trading / Clearing Member Name* SEBI Registration No* Audit End Date* Segment*
Select

Activity* Name of Signing Partner* Membership No./CP. NO* Unique Document Identification Number (UDIN)
Select

Place* Date*

Upload of Undertaking

Undertaking on 'Penalty for Short-collection / Non-collection of client margins'

I / We, M/s [REDACTED] (name of the member) hereby confirm that, we have not passed on the penalty levied by clearing corporation on account of "Short collection/ Non-collection of upfront margins" to the clients in accordance with the Exchange circular nos. MCX/INSP/659/2020 dated September 09, 2020, MCX/INSP/672/2021 dated October 22, 2021, MCX/INSP/303/2022 dated May 24, 2022 and MCX/INSP/662/2024 dated October 03, 2024.

Further, wherever actual penalties have been passed on for Short collection/Non-collection of margins other than "upfront margins" such as MTM margin and other margins not forming part of upfront margin (like Additional Margin, Special margin, Tender Margin, Delivery Margin and Concentration margin), then relevant supporting documents showing short reporting of margins other than "Upfront margins" have been provided to the client and we are maintaining evidence to demonstrate the failure on part of the client.

Complied Not Complied

Note: If auditor selects non compliance, request check whether non compliance has been marked in the relevant point of the checklist

[Download Undertaking uploaded by the member](#)

Modified Not - Modified

Back Submit

An option to download the undertaking submitted by the member shall be available. The auditors shall download and verify whether the undertaking submitted by the member is as per Exchange circular nos. MCX/INSP/372/2022 dated June 24, 2022, and MCX/INSP/662/2024 dated October 03, 2024.

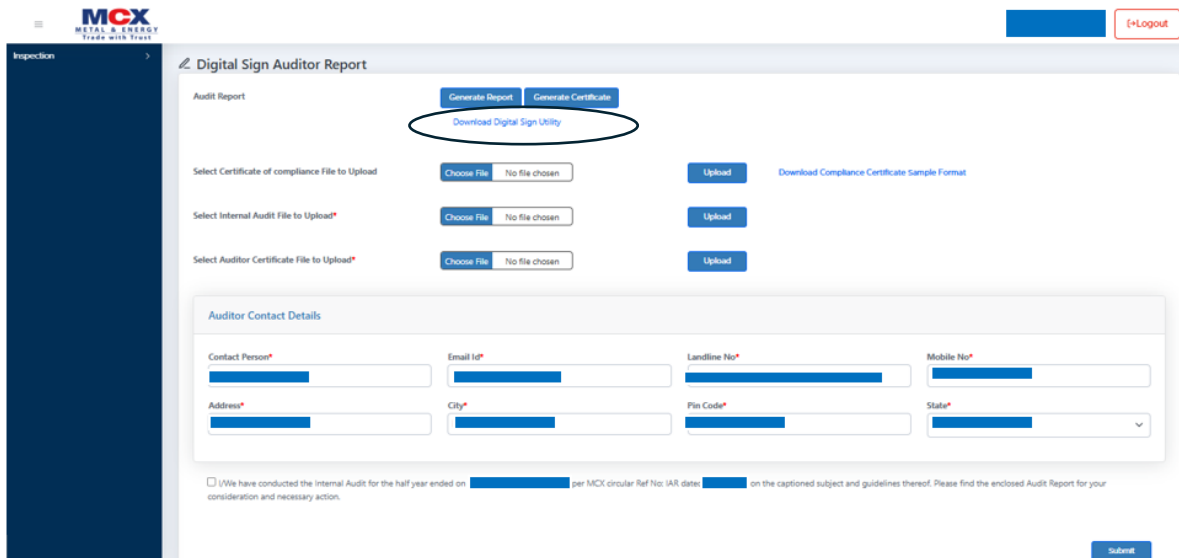
The Auditor shall select 'Modified' or 'Not Modified' after verification

- (i) If member has selected "Only Proprietary Trading at MCX" then the following screen shall appear and the auditor shall confirm by selecting "Yes" or "No" accordingly.

Enter details and click "Submit"

Following screen will appear. This is the final screen where:-

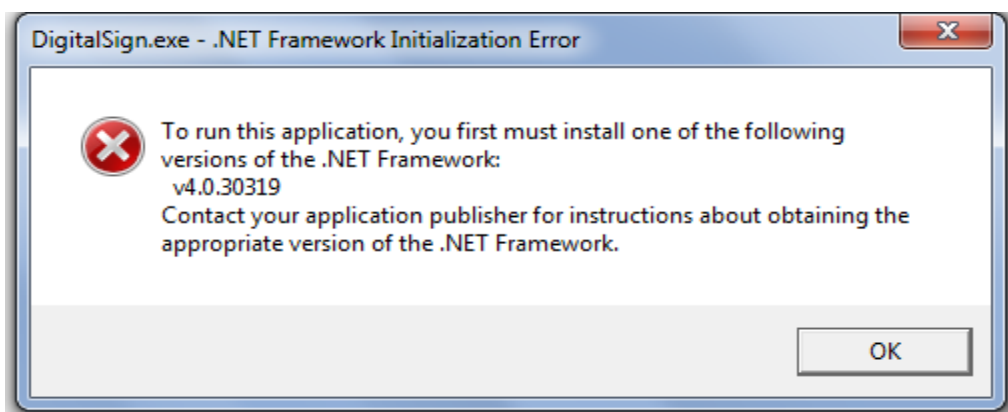
- Internal Audit Report and Auditor Certificate will be generated in PDF version and digital signature will be applied (**using digital signature utility as explained in step 10 ahead**) to the PDF generated documents. Finally, both digitally signed documents are uploaded in the system and submitted to the Member.
- In case submission of Certificate of Compliance is applicable, internal auditor shall download the prescribed format as marked in below box and upload duly signed digital certificate after mentioning all required details. **Auditor cannot upload digitally signed Audit Report and Audit Certificate before uploading "Certificate of Compliance"**.



Kindly note that Digital Signature utility works in Dot Net framework 4.0.

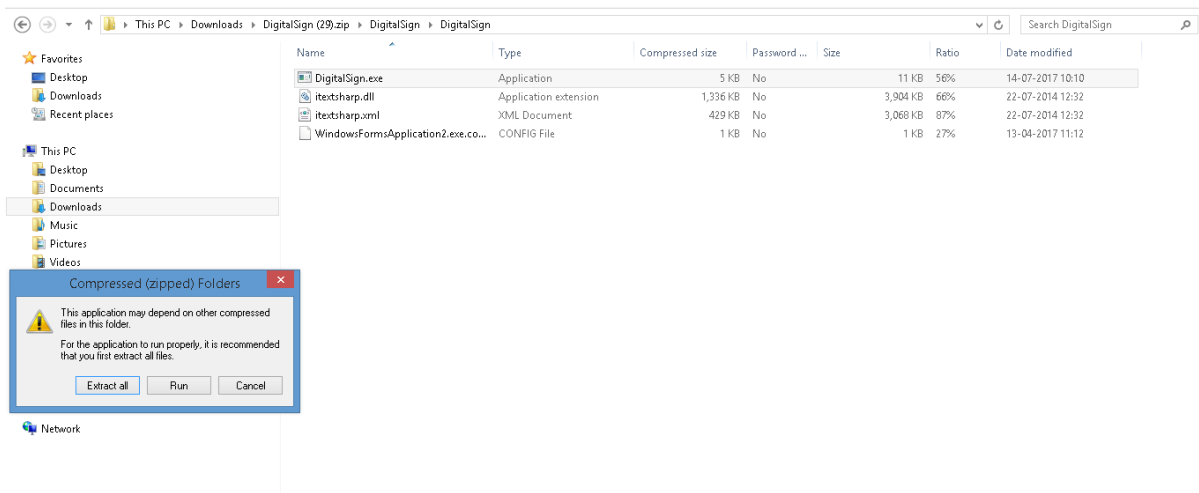
Digital Signature to be used for signing the PDF document should be class 2 signature.

Users need to install Dot Net framework 4.0 to run the same. If members don't have this framework installed on system, they may get an error message as shown below.

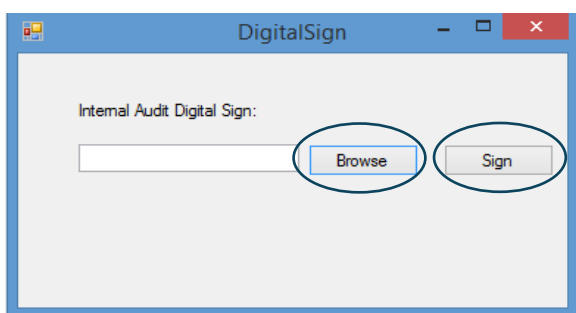


Step 2.13: Once Auditor clicks the link, zip file is downloaded. Now please follow these steps in order to digitally sign the Internal Audit Report and Internal Audit certificate PDF Files generated in Step 9 above.

- ✓ Insert your Digital Signature USB Dongle in the system
- ✓ **Extract the Zip File to a separate folder.** Once zip file is extracted, following files will be visible in extracted folder as shown in below screen.
- ✓ Run "DigitalSign.exe" file.



Once Auditor runs the “DigitalSign.exe” application as explained above, pop up message box would appear on the screen as shown below.



- ✓ Now click browse and select the Certificate of Compliance PDF(if applicable) and Internal Audit Report PDF generated in step 2.11.
- ✓ Select File **(Please ensure that file is not opened in the background otherwise digital sign may not work)** and click the Sign button as shown in screen above.
- ✓ System will ask for digital signature password.
- ✓ Once password is entered, message comes “File Signed Successfully”

In the same manner, digitally sign the Auditor Certificate PDF generated in above step 2.11.

Step 2.14: Once all the PDF files are digitally signed successfully **(auditor is advised to check the last page of the report and certificate to ensure that the document is digitally signed)**, upload the digitally signed documents by using the choose file button and then upload button.

AUDITOR SHALL ENSURE THAT HE HAS CORRECTLY UPLOADED ALL FILES:-

- **Certificate of Compliance (if applicable). File name should be Certificate_of_Compliance_MemberID e.g. Certificate_of_Compliance_1234.pdf**
- **THE INTERNAL AUDIT REPORT AND**
- **AUDITOR CERTIFICATE**

IN THE RESPECTIVE LINKS AS PROVIDED IN THE BELOW SCREEN

The screenshot shows the 'Digital Sign Auditor Report' form. At the top right, there is a red box containing a 'Logout' button. The form has three file upload sections: 'Select Certificate of compliance File to Upload', 'Select Internal Audit File to Upload*', and 'Select Auditor Certificate File to Upload*'. Each section has a 'Choose File' button and an 'Upload' button. Below these is the 'Auditor Contact Details' section with fields for Contact Person, Email Id, Landline No, Mobile No, Address, City, Pin Code, and State. A checkbox at the bottom is checked, indicating that an internal audit has been conducted. A 'Submit' button is located at the bottom right.

Once all the documents are uploaded, system will show message “File uploaded successfully”

After uploading all the document, enter the “Auditor Contact Details” in the fields below and tick the check box as shown in below screen.

This screenshot is identical to the previous one, showing the 'Digital Sign Auditor Report' form. The 'Submit' button at the bottom right is highlighted with a red box.

Now click “Submit” button at the bottom of the screen.

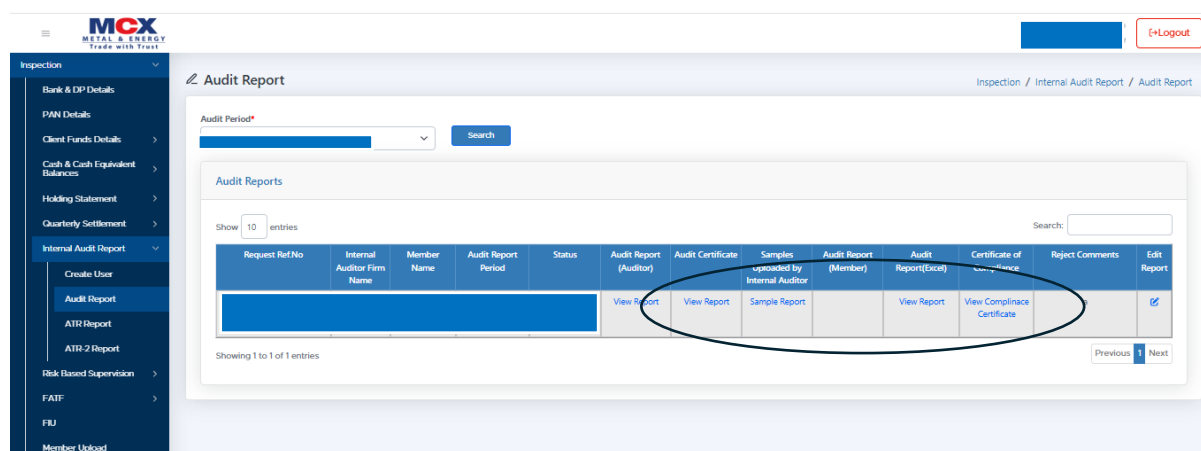
Step 2.15: Internal auditor can check the documents submitted through Inspection →→→ Internal Audit Report →→→ Audit Report →→→ Select the period from drop down →→→ Click Search. Auditor can see following files:

- ✓ **Audit Report (Auditor):** Internal Audit Report (PDF Document) Digitally Signed by Internal Auditor.
- ✓ **Audit Certificate:** Internal Audit Certificate (PDF Document) Digitally Signed by Internal Auditor
- ✓ **Sample uploaded by Internal Auditor.**

- ✓ **Certificate of Compliance** : In case of applicability, Certificate of Compliance (PDF Document) Digitally Signed by Internal Auditor
- ✓ **Audit Report (Excel)**: Internal Audit Report in Excel Format.

Once the auditor completes his submission, status will be updated as “Submitted to Member” which indicates that auditor has successfully submitted his Internal Audit Report and Certificate to the member and member will receive an email confirmation of submission by the Auditor

AT THIS STAGE, MEMBER IS REQUIRED TO SUBMIT THE AUDIT REPORT WITH MANAGEMENT COMMENTS TO THE EXCHANGE WITH DIGITAL SIGNATURE OF THE AUTHORISED PERSON. (Process of submission by member is explained in Annexure V of Internal Audit Circular)



IN THE EVENT OF REJECTION BY THE EXCHANGE

In case where the submission is incomplete and not as per the prescribed Guidelines, Exchange can reject the Internal Audit Report and / or Internal Audit Certificate submitted by the Auditor along with management remark and comments provided by member.

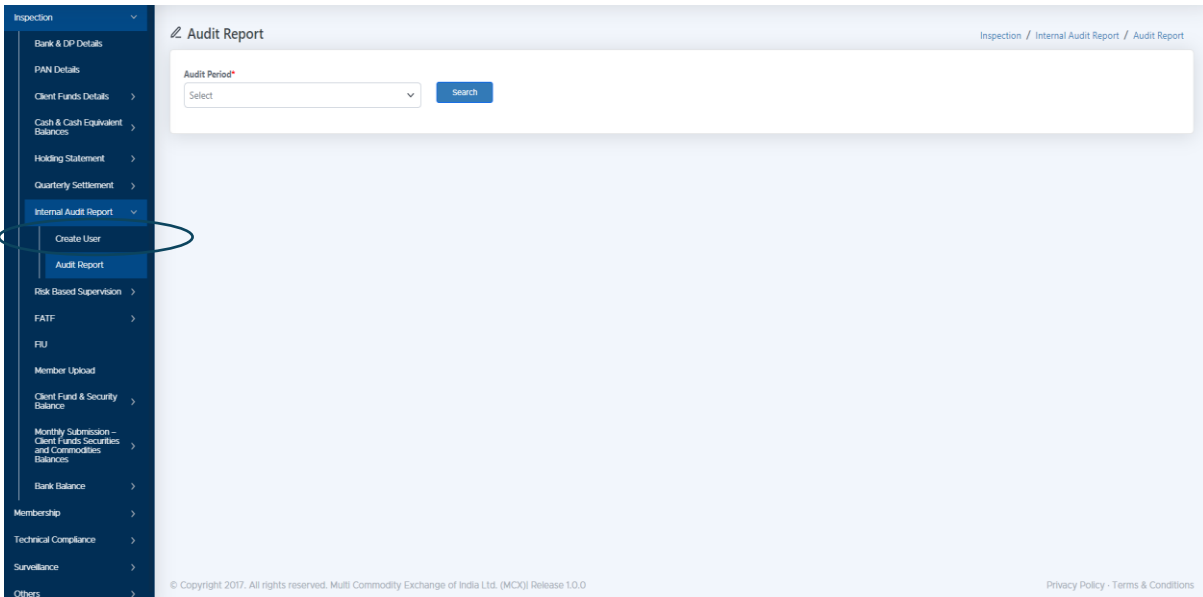
Reason for rejection by the Exchange would be visible in field “Reject Comments” as shown below.

Kindly note that upon rejection by Exchange all 4 documents in above screen will not be visible but the data filled by the auditor and member in the checklist and in the system on HTML screens will remain intact and can be accessed in the same manner as explained in this manual.

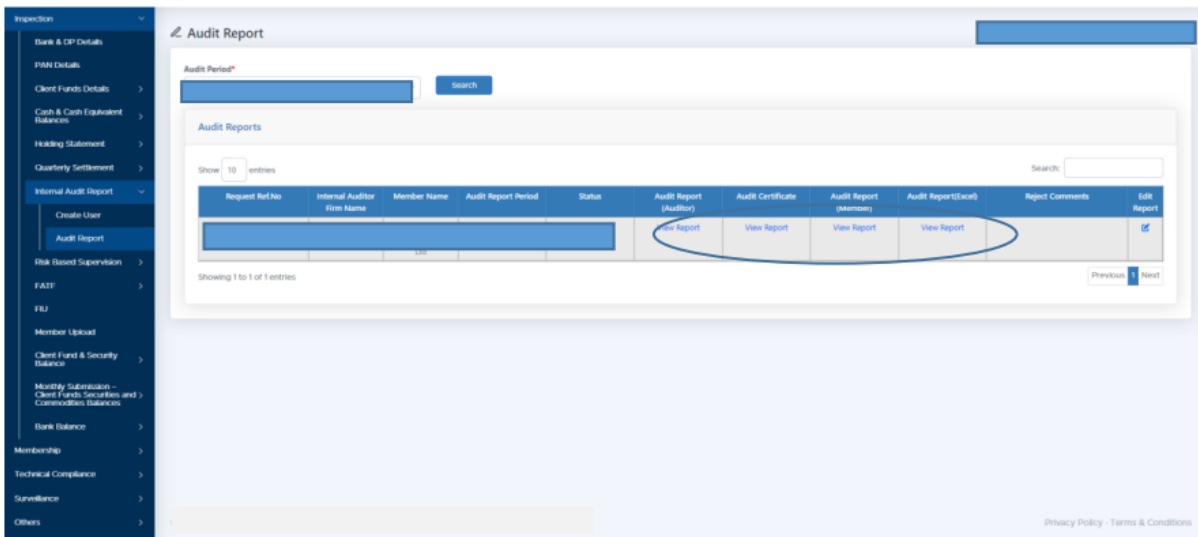
The process of submission after rejection would remain the same as explained in this manual.

3. Submission of Internal Audit Report by member with Management Comments and Remarks after the submission of Internal Audit Report.

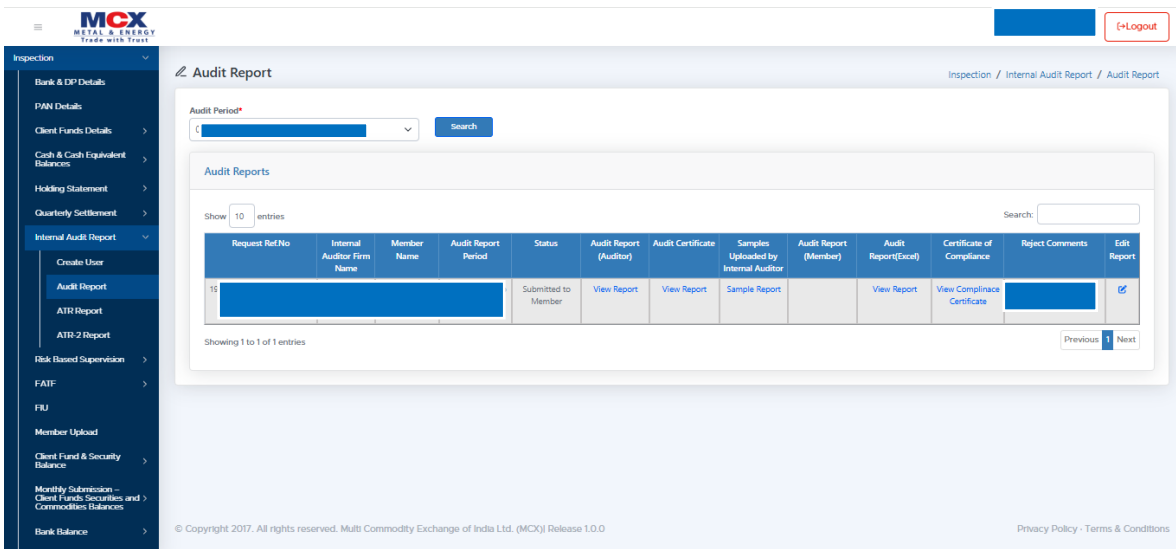
Step 3.1: Select Audit Report option under Inspection tab as shown in the below screen. Once member clicks the audit report, following screen is displayed.



Step 3.2: Select the audit period from Drop down and click Search. After clicking search button, following screen will be displayed. **If submission of Certificate of Compliance is not applicable.**



And in case of submission of Certificate of Compliance is applicable, below screen will be displayed



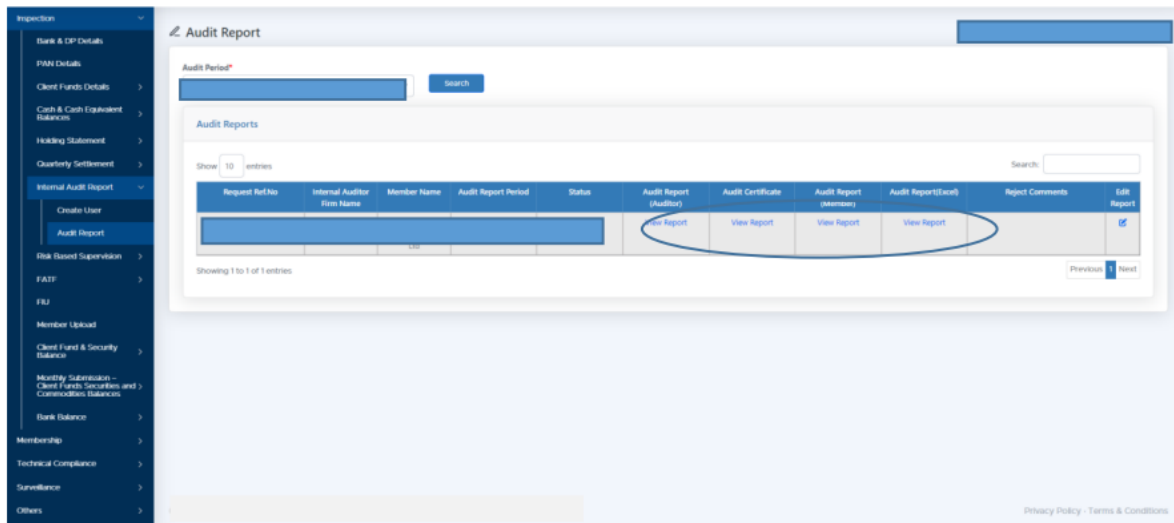
Member can see 3 files as shown in previous screen.

- ✓ **Audit Report (Auditor):** Internal Audit Report (PDF Document) Digitally Signed by Internal Auditor.
- ✓ **Audit Certificate:** Internal Audit Certificate (PDF Document) Digitally Signed by Internal Auditor
- ✓ **Sample Uploaded by Internal Auditor :** Sample uploaded by Internal Auditor on head wise of Area of verification.
- ✓ **Certificate of Compliance (COC) :** Certificate of Compliance submitted by Internal Auditor if, applicable.
- ✓ **Audit Report (Excel):** Internal Audit Report in Excel Format. **(Member kindly note that this excel file is just for view purpose only and no changes shall be made in this file)**

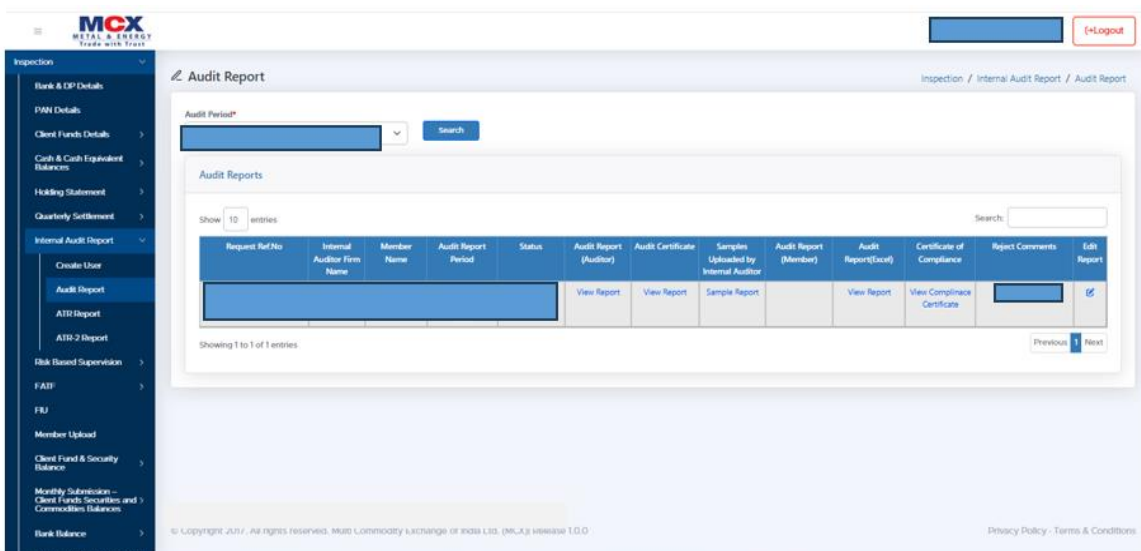
MEMBER SHALL UPDATE THE CHECKLIST ONLY AFTER THE INTERNAL AUDITOR HAS SUBMITTED ITS REPORT AND STATUS IS UPDATED AS “Submitted to Member”

Step 3.3: Click **“Edit report”** icon in the right as shown in below screen.

3.3.1:- In case of submission of Certificate of Compliance is not applicable



3.3.2 :-In case of submission of Certificate of Compliance (COC) is applicable



Once member clicks the **“Edit Report”** button, Member will be directed to the following screen (COC not applicable) which is non editable as auditor has entered the details based on internal audit carried out.

Press **“Next”** button at the bottom the screen.

In case of submission of COC applicable following screen will be displayed.

Sr No	AuditPeriod	MemberId	Member Name	SEBI AWL Sr No	SEBI AWL Letter	SEBI AWL Response Letter
1	[Redacted]	[Redacted]	[Redacted]	1	View	View

Some data points relating to **Risk Based Supervision** will now form a part of Internal Audit submissions (IAR-RBS data). It is available for Member (only for view) after submitted by Auditor. After selecting next tab following screen will be available.

IAR RBS Data Submission

Following data point relating to Risk Based Supervision are now part of the Internal Audit submission

- Whether there are any subsidiaries/ branches/representative offices in other countries and whether regulatory approval taken for the same?
- Number of instances of non compliances and amount of penalties levied by SEBI on the Member during the Assessment Period with regard to fraud instances by the Member – Nature of the frauds, amount involved, whether involving client assets or Member’s own assets, whether actions taken against employees, APs, etc.
 - Number of Instances
 - Penalty levied (in Rs.)
 - Action taken against employees/ AP
- Details of inspection undertaken by SEBI ,details of adverse observations and penalties/regulatory action, if any
 - Number of SEBI inspections
 - Number of adverse observations in SEBI inspections
 - Nature of disciplinary action by SEBI for inspections
 - Monetary penalty, if any, levied by SEBI (in Rs.)

Note: For 1st half yearly period (April to Sept): RBS data points in IAR submission will be for the same half year i.e. April to Sept 2nd half-year period (Oct to March): RBS data points in IAR submission shall be for the entire year (i.e : April to March)

Step 3.4: Once member clicks the Next Button, following screen appears.

Internal Audit Report

Draft Saved Checklist available for download

Select File to Upload

Member has 2 options:

Option 1

1. Download the excel file from the link **“Draft Saved Checklist available for download”** for updating the columns i.e. Whether Auditor Comments Accepted and Member Remarks.
2. After updating the columns as guided below*, upload the Excel Checklist by using choose file and upload button.
3. Once file is uploaded successfully, Click Next. In case discrepancy report is generated, rectify those discrepancies in the excel checklist and upload again. When system shows, file uploaded successfully, Then Click Next. generated, rectify those discrepancies in the excel checklist and upload again. When system shows, file uploaded successfully, Then Click Next.

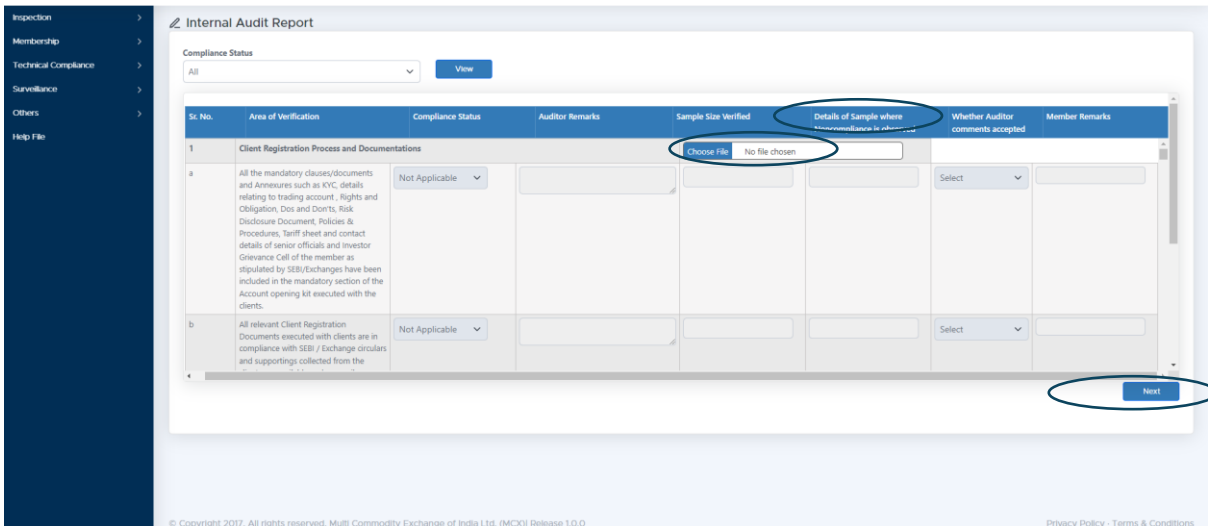
Option 2

1. Click “Next” and update the columns i.e. Whether Auditor Comments Accepted and Member Remarks in the HTML Screen (**shown in Step 5**) as guided below*
2. In case screen shows any notification message, read the message properly and enter the data accordingly in those cells marked in red.

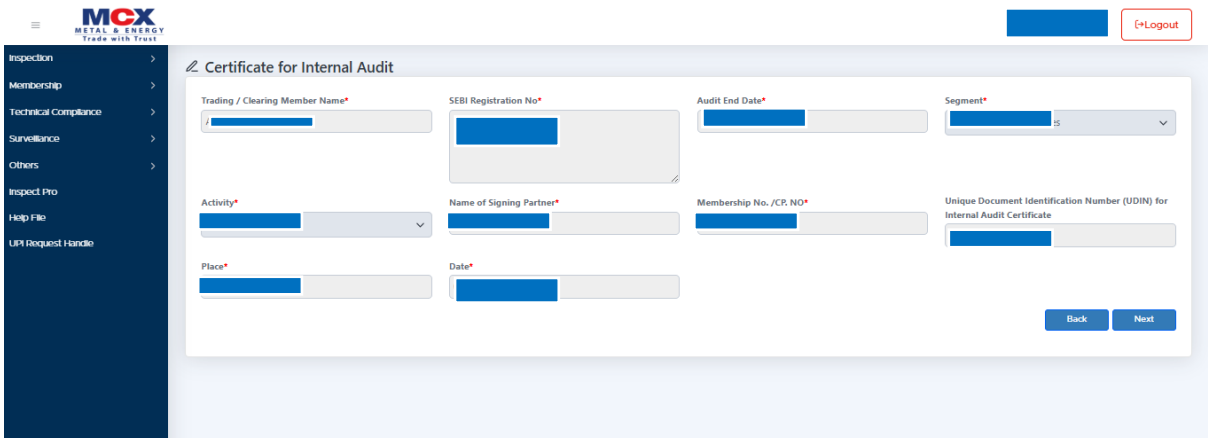
***Member shall fill column “Whether Auditor comments accepted” by selecting Y (For Yes) or N (For No) from the drop down for each area of verification. Member shall mandatorily give remarks in column “Management Remarks” wherever observation of the Internal Auditor is NC – Not Complied.**

Step 3.5: Click “Next” at the end of the screen (The below screen is for updating management comments (Y or N) and Member remarks in case member chose option 2 as per Step 3.4)

Please note that supporting/working papers uploaded by the auditor will be visible in column of “Sample Size Verified” for each individual head of verification like Client Registration, Contract Notes, etc. Supporting can be downloaded by the member from that column.



Step 3.6: Once the member clicks “Next”, he will be directed to the non-editable screen as shown below. (This has already been filled by Internal Auditor and member can only view it) Click Next.



Step 3.7 :-After clicking “Next”, member will be directed to last page “Digital Sign Audit Report” as shown below :

Step 3.7.1 :-In case of COC not applicable :-

Generate the PDF for Internal Audit Report by clicking the button “Generate Report” as shown in below screen. PDF file of Internal Audit Report will be downloaded. Save the files (if not automatically saved).

Step 3.7.2 :-In case of COC applicable :-

Generate the PDF for Internal Audit Report by clicking the button **“Generate Report”** as shown in below screen. PDF file of Internal Audit Report will be downloaded. Save the files (if not automatically saved).

Step 3.8 :-Member needs to download the Digital Signature Utility by clicking the link as shown in screen below

3.8.1 COC not applicable :-

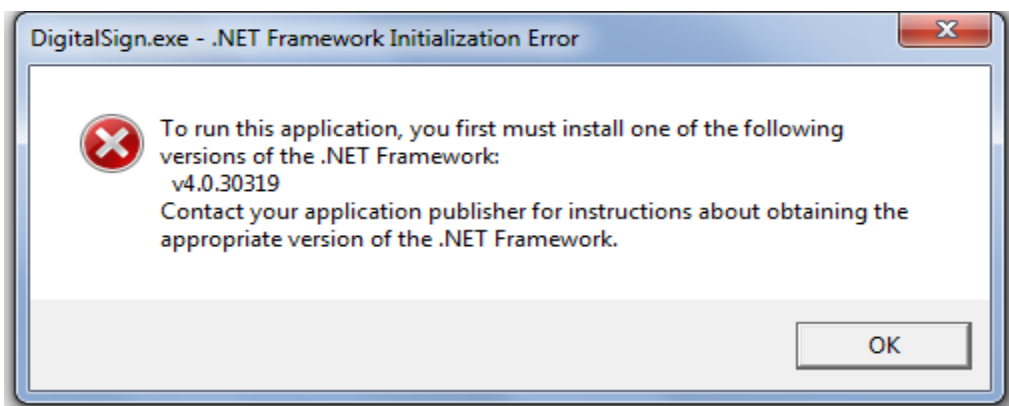
3.8.2 In case COC is applicable:-

The screenshot shows the MCX Digital Sign Auditor Report web interface. The page title is "Digital Sign Auditor Report". On the left, there is a navigation menu with items: Inspection, Membership, Technical Compliance, Surveillance, Others, Inspect Pro, Help File, and UPI Request Handle. The main content area includes a "Generate Report" button and a "Download Digital Sign Utility" link. Below this, there are three sections for file uploads: "Select Certificate of compliance File to Upload", "Select Internal Audit File to Upload*", and "Select Auditor Certificate File to Upload*". Each section has a "Choose File" button and an "Upload" button. There is also a "Download Compliance Certificate Sample Format" link. A "Member Contact Details" section contains four input fields: "Contact Person*", "Email Id*", "Landline No*", and "Mobile No*". At the bottom, there is a checkbox with the text: "I/We have reviewed the Internal Audit for the half year ended on 30-September-2028 and as per MCX circular Ref No: IAR dated 31/03/2029 on the captioned subject and guidelines thereof. Please find the enclosed Audit Report for your consideration and necessary action." and a "Submit" button.

Kindly note that Digital Signature utility works in Dot Net frame work 4.0.

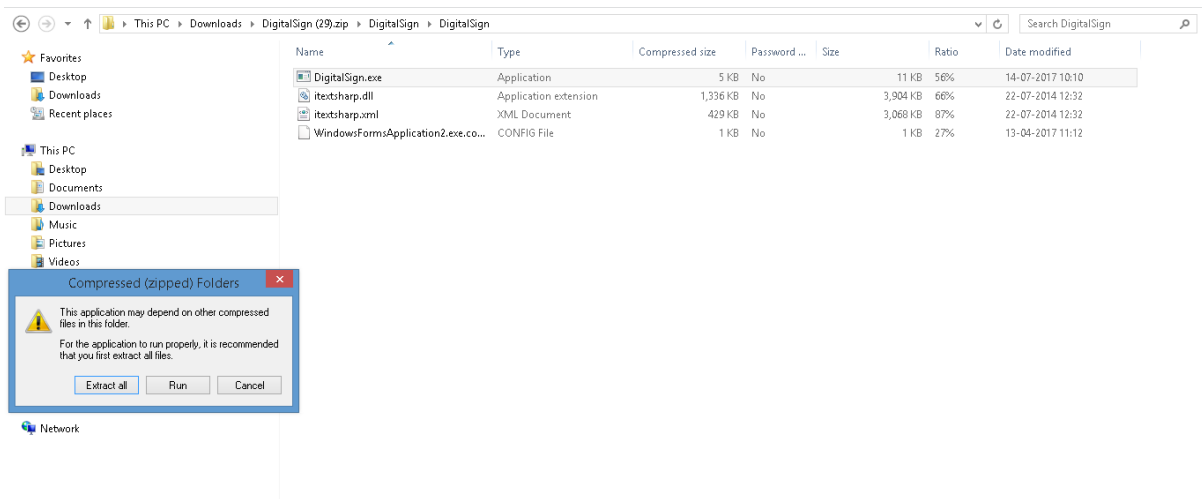
The Digital Signature to be used for signing the PDF document should be class 2 signature.

User need to install Dot Net framework 4.0 to run the same. If member doesn't have this framework installed on system, they may get an error message as shown below.

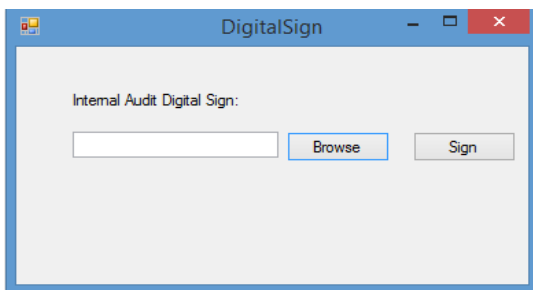


Step 3.9 :-Once Member clicks the link, zip file is downloaded. Now please follow these steps in order to digitally sign the Internal Audit Report PDF File generated in Step 7 above.

- ✓ Insert your Digital Signature USB Dongle in the system
- ✓ **Extract the Zip File to a separate folder.** Once zip file is extracted, following files will be visible in extracted folder as shown in below screen.
- ✓ **Run "DigitalSign.exe" file.**



Once Member runs the “DigitalSign.exe” application as explained above, pop up message box would appear on the screen as shown below.



- ✓ Now click browse and select the PDF generated above. **(Member shall ensure that file selected for applying digital signature contains management comments updated by the member and not the report which is submitted by the auditor)**
- ✓ Select File **(Please ensure that file is not opened in the background otherwise digital sign may not work)** and click the Sign button as shown in screen above.
- ✓ System will ask for digital signature password.
- ✓ Once password is entered, message comes **“File Signed Successfully”**

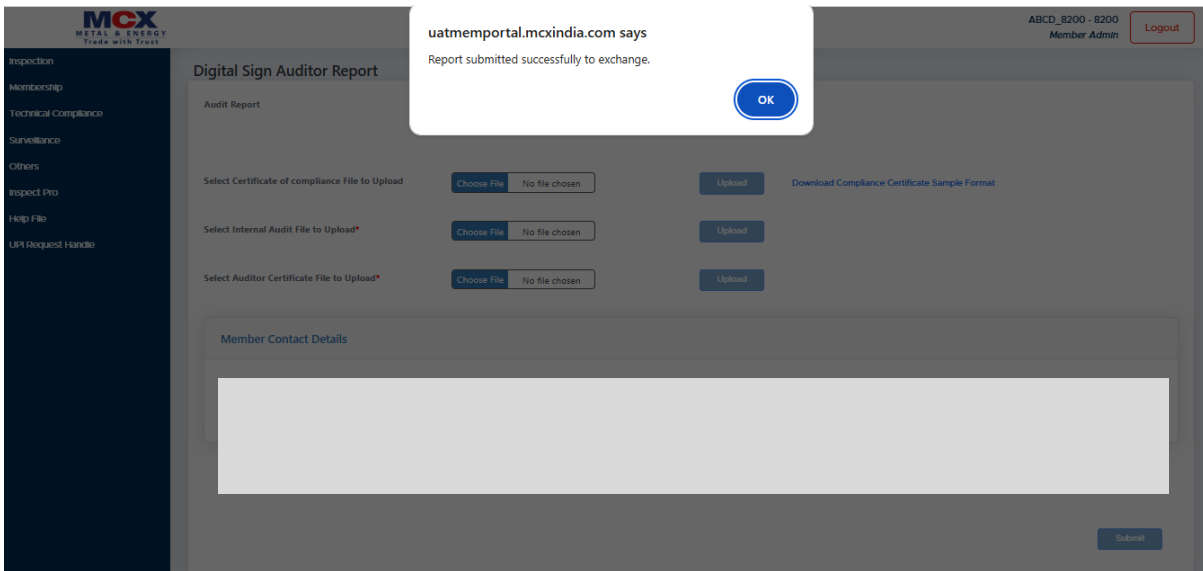
Step 3.10: Once the PDF file is digitally signed successfully **(member is advised to check the last page of the report to ensure that the document is digitally signed)**, member is required to upload the digitally signed file by using **“Choose File”** button and click **“Upload”**.

Step 3.11: Once the file is uploaded, system shows the message as displayed below:

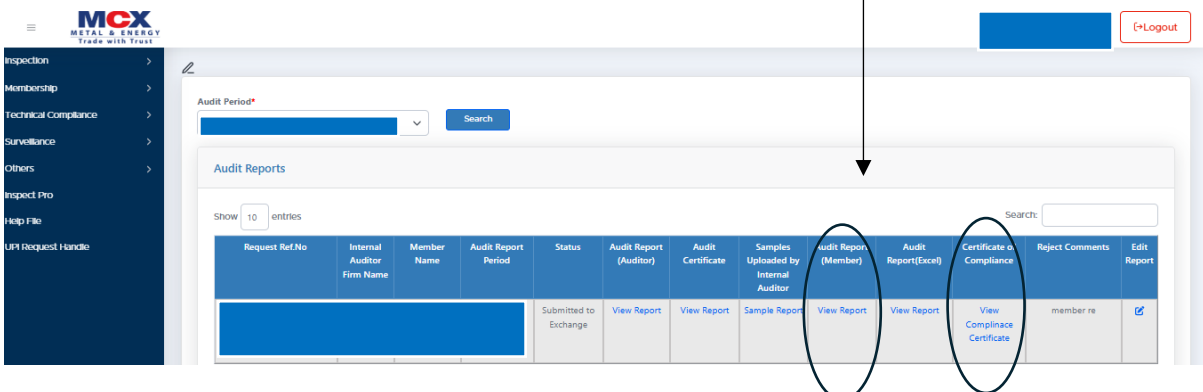
Once the file is uploaded successfully, provide **“Member contact Details”** and tick the check box as shown in below screen

Now click **“Submit”** button at the bottom of the screen.

Once submitted, system will display the message **“Report submitted successfully to Exchange”** as shown below.



Step 3.12: Member can view the digitally signed and submitted Internal Audit Report in the field “Audit Report (Member)” as shown in the screen below :



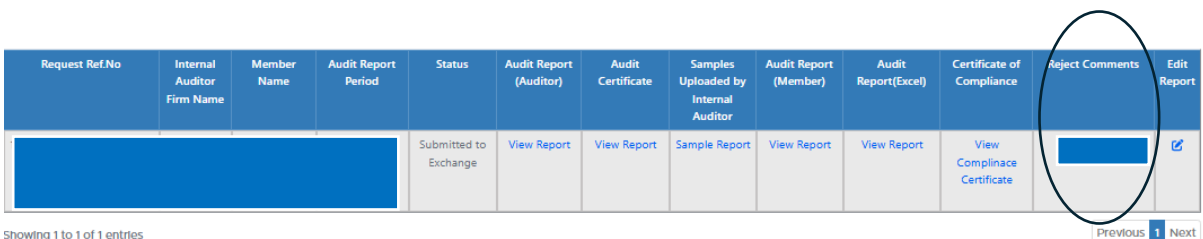
In case of applicability of submission of Certificate of Compliance

After successful submission by Member, Status is updated as “Submitted to Exchange” and process of Internal Audit Report submission is complete.

IN THE EVENT OF REJECTION BY THE EXCHANGE

In case where the submission is incomplete and not as per the prescribed Guidelines, Exchange can reject the Internal Audit Report and / or Internal Audit Certificate along with management remark and comments provided by member.

Reason for rejection by the Exchange would be visible in field “**Reject Comments**” as shown below.



Showing 1 to 1 of 1 entries

Previous 1 Next

Kindly note that upon rejection by Exchange all 4 documents in above screen will not be visible but the data filled by the auditor and member in the checklist and in the system on HTML screens will remain intact and can be accessed in the same manner as explained in the manual.

The process of submission after rejection would remain the same as explained in this manual and reiterated again for your understanding i.e. Auditor shall resubmit Internal Audit Certificate and Internal Audit Report both digitally signed to the member and member shall then resubmit the digitally signed Internal Audit Report with Management Comments and Remarks to the Exchange.

Annexure-VI							
PART - I. ENHANCED OBLIGATIONS ON QUALIFIED STOCK BROKERS (QSB)							
Sr. No	Ref. No. MCX Circular dated June 02, 2023	Section Ref. SEBI Circular dated Feb 06, 2023	Particulars	Frequency of Verification	Compliance Status (C - Complied NC - Non Complied NA - Not Applicable)	Observations of Internal Auditor (Kindly provide comments where the Compliance Status is 'NC')	Management Comments (Kindly provide comments where the Compliance Status is 'NC')
1	Annexure A Sr. No. A (1)	Governance structure and processes	Whether incidents / vulnerabilities including operational, technology related and financial were placed before the BoD and whether observations of the BoD, corrective actions taken along with plan of action, and measures taken to prevent recurrence of such incidents were recorded in the Minutes of Board Meeting.	Quarterly			
2	Annexure A Sr. No. A (1)	Governance structure and processes	Whether the CFO / analogous person placed details of Financial status / provisional financial statements of the entity before the Audit Committee / Board and submit a declaration that financial statements are in compliance with listing and other legal requirements and adhere to regulatory provisions. Also check whether these declarations are specifically recorded in the minutes.	Quarterly			
3	Annexure A Sr. No. A (1)	Governance structure and processes	Whether the CFO / analogous person placed details of Measures taken for strengthening the internal financial controls and financial risk management systems during the quarter before the Audit Committee / Board. Also check whether these declarations are specifically recorded in the minutes.	Quarterly			
4	Annexure A Sr. No. A (1)	Governance structure and processes	Whether the CFO / analogous person placed details regarding indicators having an adverse impact on the financial health of the QSB including but not limited to: a. Revenues that have been decreasing consistently over time b. A Debt/Equity ratio that is consistently increasing c. Cash flows that are volatile. d. Decrease in net-worth Also check whether these declarations are specifically recorded in the minutes.	Quarterly			
5	Annexure A Sr. No. A (1)	Governance structure and processes	Whether the CFO / analogous person placed details of related party transactions, inter-corporate loans and investments before the Audit Committee / Board and provided a declaration that such transactions have been undertaken at arm's length. Also to check whether these declarations are specifically recorded in the minutes.	Quarterly			
6	Annexure A Sr. No. A (1)	Governance structure and processes	Whether the QSB consulted the Nomination and Remuneration Committee for evaluating qualification, past experience and expertise of Directors, Key Managerial Personnel, Compliance Officer and Other Senior Management Employees before appointing them and approved its appointment including tenure & remuneration.	Quarterly			
7	Annexure A Sr. No. A (1)	Governance structure and processes	In case of change in the composition of the Committee during the quarter, the QSB intimated the Exchange about such change.	Event-based			
8	Annexure A Sr. No. A (1) and Annexure B (Table I and Table III)	Governance structure and processes	Whether the QSB has submitted signed & dated copies of the following to the Exchange within 45 days of the end of the quarter (As per Annexure B): 1. Composition & details of BoD & its committees. 2. Details of meetings (including minutes) of the Board & its committees.	Quarterly			
9	Annexure A Sr. No. A (1) and Annexure B (Table II and Table III)	Governance structure and processes	Whether the QSB has constituted following committees of the Board as per SEBI LODR / Companies Act, 2013 including powers and duties of the committees are defined through a Delegation of Authority matrix/Terms of Reference (TOR): 1. Audit Committee (for listed QSBs) 2. Nomination and Remuneration Committee 3. Risk Management Committee 4. Information Technology Committee - additionally please also refer MCX/MEM/358/2023 dt. June 02, 2025 5. Cybersecurity Committee / Technology Committee - additionally please also refer Circular MCX/MEM/358/2023 dt. June 02, 2025 6. Any other Committee as mandated by SEBI	Quarterly			

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10	Annexure A Sr. No. A (1) and Annexure B (Table IV)	Governance structure and processes	In case of appointment / Cessation / Change in designation of Director / KMP / Compliance Officer / Other Senior Management Employee, the QSB intimated the Exchange within 7 days of such appointment.	Event-based			
11	Annexure A Sr. No. A (1) and Annexure B (Table III)	Governance structure and processes	Whether the QSB held 4 meetings of the Board of Directors, Audit Committee and other committees of Board except NRC committee during the financial year and whether the gap between two meetings exceeded 120 days.	Annual			
12	Annexure A Sr. No. B (2)	Risk Management Policy and Process	Whether the Risk Management Policy was reviewed and placed before the Risk Management Committee on a half-yearly basis for their approval and adoption.	Half-yearly			
13	Annexure A Sr. No. B (2)	Risk Management Policy and Process	Whether the Risk Management Committee was apprised about the changes made to the Risk Management Policy Framework including updates based on regulatory changes	Half-yearly			
14	Annexure A Sr. No. B (2)	Risk Management Policy and Process	Whether Risk Management Policy of QSB covers the following points as per Annexure A of MCX Circular no. MCX/MEM/358/2023 : 1. Standard Operating Procedures, Guidelines, Templates, Processes, Catalogues, Checklists and Measurement Metrics. 2. KYC risk and account opening process. 3. Operational risk such as faulty system and unauthorized trading on behalf of client and misutilization of client sensitive information. 4. Technology risk covering technical glitches and cyber-attacks. 5. General Risks such as fraud risk, credit risk, market risk, legal risk, reputation risk and risk due to outsourcing of activities to third parties. 6. Early identification, root cause of risks and steps for prevention and recurrence of risk. 7. Impact of probable risk events impacting functioning of QSB. 8. Update of Regulatory changes. 9. Accountability and responsibility of Key Managerial Personnel (KMP) in the organization.	Half-yearly			
15	Annexure A Sr. No. B (2)	Risk Management Policy and Process	Whether minutes of the meeting includes approval and adoption of Risk Management Policy and an update on the implementation of the Policy during the previous half year.	Half-yearly			
16	Annexure A Sr. No. B (2)	Risk Management Policy and Process	Whether updated Risk Management Policy and Minutes of Risk Management Committee Meetings are submitted to the Exchange within 45 days from the end of half year.	Half-yearly			
17	Annexure A Sr. No. B (2)	Risk Management Policy and Process	Whether the QSB has conducted the annual risk identification and assessment process to review existing risks and identify new risks	Annual			
18	Annexure A Sr. No. B (2)	Risk Management Policy and Process	Whether a report of risk identification and assessment exercise was placed before the Risk Management Committee and observations and remarks of the Committee were recorded in the Minutes of Meetings	Annual			
19	Annexure A Sr. No. C (3) and Exchange Circular SURV/MCX/S&I/728/2023	Surveillance of client behaviour	Whether the risk management policy framework has measures for carrying out surveillance of client behaviour through analysing the pattern of trading done by clients, detection of any unusual activity being done by such clients, reporting the same to stock exchanges and taking necessary measures to prevent any kind of fraudulent activity in the market in terms of the regulatory requirements prescribed by SEBI and MIIIs	Half-yearly			
20	Annexure A Sr. No. C (3) and Exchange Circular SURV/MCX/S&I/728/2023	Surveillance of client behaviour	Whether the QSB has submitted quarterly report on status of surveillance alerts to the Exchange within 15 days of end of quarter in the manner and format prescribed by the Exchange in Circular -MCX/S&I/728/2023.	Quarterly			

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21	Annexure A Sr. No. C (3) and Exchange Circular MCX/S&I/728/2023	Surveillance of client behaviour	Whether the QSB is monitoring the all alerts to be monitored on a monthly basis as per MCX Circular no. MCX/MEM/358/2023 dated June 02, 2023	Quarterly			
22	Annexure A Sr. No. C (3) and Exchange Circular MCX/S&I/728/2023	Surveillance of client behaviour	Whether the QSB is monitoring the all alerts to be monitored on a daily basis as per MCX Circular no. MCX/MEM/358/2023 dated June 02, 2023	Quarterly			
23	Annexure A Sr. No. D (4)	Ensuring Integrity of Operations	Whether incidents w.r.t leakage of investor data were documented by the QSB and placed before the Board for their consideration and their recommendations / observations & corrective actions were duly recorded in the minutes of the Board Meeting.	Quarterly			
24	Annexure A Sr. No. D (4)	Ensuring Integrity of Operations	Whether the BOD / senior management viewed seriously recurrence of particular incidents/vulnerabilities having an impact on functioning of the QSB in the securities market and investor protection including data security breaches that can affect investor data and took prompt appropriate action including fixation of accountability.	Quarterly			
25	Annexure A Sr. No. D (4)	Ensuring Integrity of Operations	Whether all key risks defined in the Risk Management Policy are assigned to a CXO level officer responsible for managing such risks	Half-yearly			
26	Annexure A Sr. No. D (4)	Ensuring Integrity of Operations	Whether the QSB has automated all risk management and compliance processes like margin computation, exposure provided to clients vis-à-vis their collaterals with broker/ CC's periodic submissions and there are no manual interventions w.r.t aforesaid functions.	Half-yearly			
27	Annexure A Sr. No. D (4)	Ensuring Integrity of Operations	Whether the QSB has automated the reporting's to the Stock Exchange and Clearing Corporation.	Quarterly			
28	Annexure A Sr. No. D (4)	Ensuring Integrity of Operations	Whether the QSB maintains an audit trail for any manual activity and controls are put in place to monitor such manual activity, if any.	Half-yearly			
29	Annexure A Sr. No. D (4)	Ensuring Integrity of Operations	Whether an update on automation undertaken during the half-year has been provided to the Risk Management Committee and observations of the Committee are recorded in the minutes of such meeting	Half-yearly			
30	Annexure A Sr. No. D (4) & Annexure B (Table VI)	Ensuring Integrity of Operations	Whether the QSB submitted the Training calendar along with count of attendees to the Exchange within 30 days of end of financial year.	Annual			
31	Annexure A Sr. No. D (4) & Annexure B (Table VI)	Ensuring Integrity of Operations	Whether the QSB submitted the Organization structure defined designation-wise and department-wise to the Exchange within 30 days of end of financial year.	Annual			
32	Annexure A Sr. No. D (4) & Annexure B (Table VI)	Ensuring Integrity of Operations	Whether the QSB submitted the Department-wise count of employees (including full time and contractual employees) to the Exchange within 30 days of end of financial year.	Annual			
33	Annexure A Sr. No. D (4) & Annexure B (Table VI)	Ensuring Integrity of Operations	Whether the QSB submitted the Access Control Policy (including list of critical departments to which such policy is applicable) to the Exchange within 30 days of end of financial year.	Annual			
34	Annexure A Sr. No. D (4) & Annexure B (Table VI)	Ensuring Integrity of Operations	Whether the QSB provided training on ensuring integrity of operations to their resources handling critical/non-critical activities i.e. at least one per half-year for employees in critical department and one per financial year for employees in non-critical departments	Annual			
35	Annexure A Sr. No. D (4)	Ensuring Integrity of Operations	Whether the QSB has identified critical departments such as trading desk, risk management, surveillance, account opening department handling KYC, etc., and has physically protected such departments to allow only authorized access by monitoring the access control systems on an ongoing basis.	Annual			
36	Annexure A Sr. No. D (4)	Ensuring Integrity of Operations	Whether the QSB has adopted Chinese Wall policies and procedures to prevent unauthorized exchange of information between critical and non-critical departments	Annual			
37	Annexure A Sr. No. D (4)	Ensuring Integrity of Operations	Whether the QSB has assessed its manpower resources requirement on an annual basis after considering factors such as existing clientele base, systems and processes deployed, skillset and knowledge capacities of resources currently deployed, etc.	Annual			
38	Annexure A Sr. No. E (10)	Scalable infrastructure and appropriate technical capacity	Declaration/Certification by CTO/CIO with respect to points mentioned in column D of clause 8.3.2 of Annexure A of MCX circular MCX/MEM/358/2023.	Quarterly			

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39	Annexure A Sr. No. E (9)	Scalable infrastructure and appropriate technical capacity	Whether the QSB has put in place a Information technology policy framework, approved by its IT Committee, for upgradation of infrastructure and technology from time to time to ensure smooth functioning and scalability for delivering services to investors at all times.	Half-yearly			
40	Annexure A Sr. No. E (9)	Scalable infrastructure and appropriate technical capacity	Whether Information technology policy framework was reviewed on half-yearly basis including policy and SOP	Half-yearly			
41	Annexure A Sr. No. E (9)	Scalable infrastructure and appropriate technical capacity	Whether the QSB submitted the updated Information Technology Policy and Minutes of meeting of the Information Technology Committee to the Exchange within 45 days from the end of the half year	Half-yearly			
42	Annexure A Sr. No. E (9)	Scalable infrastructure and appropriate technical capacity	Whether the QSB devised a comprehensive Information Technology Policy framework including: a. Standard procedures for capacity monitoring and planning to ensure regular upgradation of infrastructure and technology. b. Clearly defined roles, designations, and responsibilities across the Information Technology Team. c. Standard change management /incident management procedures d. Information Technology Infrastructure Library framework (ITIL) for effectively managing IT services. e. Robust process with scale on-demand capability f. Provision for distribution of services across multiple vendors to reduce dependency on single or few vendors.	Half-yearly			
43	Annexure A Sr. No. E (10)	Scalable infrastructure and appropriate technical capacity	Whether the CTO/CIO of QSBs has submitted declaration / certification to the Exchange on Quarterly basis within 45 days from the end of the Quarter.	Quarterly			
44	Annexure A Sr. No. F (11)	Framework for orderly winding down	Whether the QSB has a policy framework and SOP for orderly and wilful winding down of their operations and services.	Annual			
45	Annexure A Sr. No. F (11)	Framework for orderly winding down	Whether the QSB has reviewed and submitted the Board approved Winding Down Policy and SOP (including changes made to the Policy or SOP during the FY) within 30 days of the end of the financial year.	Annual			
46	Annexure A Sr. No. F (11)	Framework for orderly winding down	Whether the winding down policy framework of the QSB comprises the following: a) Seamless portability of its clients to other SEBI registered stockbrokers while protecting the funds and securities of such clients. b) Providing all necessary support to the clients to ensure a smooth and secure transfer process. c) Providing adequate notice to the clients before winding down of the operations after taking approval of the stock exchanges; and d) Preventing any significant impact on the market and inconvenience to the investors. In case of wind down which may happen due to regulatory action, erosion of networth of the QSB etc., such wind down of operations of the QSB will be implemented under the supervision of the stock exchange.	Annual			

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47	Annexure A Sr. No. F (11)	Framework for orderly winding down	Whether the winding down SOP includes the following provisions: a) QSB to give notice to all its clients regarding voluntary winding down of its operations within 7 days of receipt of approval from SEBI/Exchanges. b) QSBs to provide an option to its clients to either transfer their account and collateral and KYC records to transferee TM or settle the account as per express consent of the client. c) The TM to provide a monthly report to the Exchange on the status of winding down, beginning from the date of commencement of winding down procedures. d) The transfer of clients to transferee TM/settlement of client accounts of all clients to be completed within 180 days of notice to clients regarding winding down of operations. e) On completion of winding down member to provide a "Winding down completion certificate" to the Exchange confirming compliance with all regulatory guidelines and provisions and closure of client accounts on due completion of transfer/settlement.	Annual			
48	Annexure A Sr. No. G (13) and Annexure B (Table VIII)	Robust cyber security framework and processes	Whether details of CISO and team of security analyst (including their name, designation, qualification, past experience and expertise of person appointed as CISO) was submitted within 30 days from end of financial year	Annual			
49	Annexure A Sr. No. G (12)	Robust cyber security framework and processes	Whether QSB has submitted updated cybersecurity Policy Framework and Minutes of Cybersecurity / Technology Committee meetings within 45 days from the end of half year.	Half-yearly			
50	Annexure A Sr. No. G (12)	Robust cyber security framework and processes	Whether the instances of cyber-attacks were placed before the Cybersecurity / Technology Committee for their review on half year basis	Half-yearly			
51	Annexure A Sr. No. G (13)	Robust cyber security framework and processes	Whether Cybersecurity policies, Procedures and Guidelines are reviewed on half yearly basis and same are placed before the Cybersecurity / Technology committee.	Half-yearly			
52	Annexure A Sr. No. G (12)	Robust cyber security framework and processes	Whether the inputs of Cybersecurity / Technology Committee on framework / Cyber-attacks were implemented / incorporated and a report in this regard along with updated framework was placed before the committee in the subsequent meeting	Half-yearly			
53	Annexure A Sr. No. G (13)	Robust cyber security framework and processes	Whether the QSBs have conducted suitable periodic drills to test the adequacy and effectiveness of cyber resiliency measures.	Quarterly			
54	Annexure A Sr. No. G (13)	Robust cyber security framework and processes	Whether details and observation of Cybersecurity drills and awareness trainings conducted for its employees were submitted to the Exchange on quarterly basis, within 45 days from end of quarter.	Quarterly			
55	Annexure A Sr. No. G (13)	Robust cyber security framework and processes	Whether a quarterly report is submitted to the Board and Cybersecurity / Technology Committee by a dedicated team of security analysts on measures taken on strengthening the cyber security framework along with details of cybersecurity incidents which occurred and details of incidents which were prevented from occurring.	Quarterly			
56	Annexure A Sr. No. G (13)	Robust cyber security framework and processes	Whether Cyber-attack drills were undertaken on half year basis and a report in the regard was placed before the Cybersecurity / Technology Committee	Half-yearly			
57	Annexure A Sr. No. G (13)	Robust cyber security framework and processes	Whether QSB has worked on building Cyber Security and basic system hygiene awareness of employees and conducted periodic training programs to enhance knowledge of IT/Cyber Security Policy and Standards among the Employees incorporating up-to-date Cyber Security threat alerts on half yearly basis	Half-yearly			
58	Annexure A Sr. No. G (13)	Robust cyber security framework and processes	Whether QSB has established SOC setup, SIEM tool for appropriate security monitoring systems and processes to facilitate continuous monitoring of security events/ alerts and timely detection of unauthorised or malicious activities, unauthorised changes, unauthorised access and unauthorised copying or transmission of data /information held in contractual or fiduciary capacity, by internal and external parties.	Half-yearly			

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59	Annexure A Sr. No. G (13)	Robust cyber security framework and processes	Whether QSBs have deployed WAF for protection against web-based attacks network defence technologies and Intrusion Detection Systems (IDSes)	Half-yearly			
60	Annexure A Sr. No. G (13)	Robust cyber security framework and processes	Whether minutes of the Cybersecurity / Technology Committee to including details of Cybersecurity framework, Cybersecurity drills, training programs were submitted to the Exchange within 45 days from the end of half year	Half-yearly			
61	Annexure A Sr. No. G (13)	Robust cyber security framework and processes	Whether monitoring of security events / alerts was undertaken on an ongoing basis	Half-yearly			
62	Annexure A Sr. No. H (14)	Vulnerability Assessment and Penetration Testing	Whether vulnerability assessment and penetration testing was conducted on half year basis to detect security vulnerabilities.	Half-yearly			
63	Annexure A Sr. No. H (14)	Vulnerability Assessment and Penetration Testing	Whether QSB has performed vulnerability scanning and conduct penetration testing prior to the commissioning of a new system that is accessible over the internet.	Half-yearly			
64	Annexure A Sr. No. H (14)	Vulnerability Assessment and Penetration Testing	Whether QSB has submitted VAPT report along with approval/comments of Technology Committee within timelines	Half-yearly			
65	Annexure A Sr. No. H (14)	Vulnerability Assessment and Penetration Testing	Whether gaps identified in VAPT were remedied on immediate basis and status of closure of findings was submitted to Exchange within 3 months of submission of VAPT report	Half-yearly			
66	Annexure A Sr. No. I (15)	Business Continuity Plan	Whether the QSB has put in place, reviewed and submitted, a comprehensive BCP policy and SOP to the Exchange within 45 days from the end of half-year.	Half-yearly			
67	Annexure A Sr. No. I (15)	Business Continuity Plan	Whether QSB has conducted DR drills/live trading from the DR site on quarterly basis. DR drills/ live trading to include running all operations from DRS for at least 1 full trading day and such drills shall not coincide with drills conducted by the Exchange.	Quarterly			
68	Annexure A Sr. No. I (15)	Business Continuity Plan	Whether the QSB has submitted details and observations of BCP drills on quarterly basis to the Exchange within 30 days from the end of quarter.	Quarterly			
69	Annexure A Sr. No. I (15)	Business Continuity Plan	Whether QSB have alternate means of communication including channel of communication with clients in case of any disruption. Such communication shall be completed within 60 minutes from the time of disruption.	Half-yearly			
70	Annexure A Sr. No. I (15)	Business Continuity Plan	Whether QSB has ensured smooth fallback to Primary Site after the disaster and ensured all associated issues are resolved and business operations are back to source.	Half-yearly			
71	Annexure A Sr. No. I (15)	Business Continuity Plan	Whether the BCP policy includes mechanisms and standard operating procedures to recover from the cyber-attacks within the stipulated Recovery Time Objective (RTO) of the QSB, various scenarios and standard operating procedures for resuming operations from Disaster Recovery (DR) site of QSB. Further, All the provisions applicable to specified stockbrokers (as stated in SEBI circular SEBI/HO/MIRSD/TPD-1/P/CIR/2022/160 dated November 25, 2022, regarding Framework to address the 'technical glitches' in Stockbrokers' Electronic Trading Systems) shall also be applicable to the QSBs.	Half-yearly			
72	Annexure A Sr. No. I (15)	Business Continuity Plan	Whether CISO of QSB has reviewed the implementation of the BCP and SOP on DR on monthly basis and submitted a report to the Board of QSBs. Comments, if any by the Board on report of CISO on DR Policy and SOP to be included in the Minutes of Meeting of the Board.	Quarterly			
73	Annexure A Sr. No. J (16)	Periodic Audit	Whether the QSB has conducted by a CERT-IN empanelled auditor and submitted Cyber Security & Cyber Resilience Preliminary Audit report to the Exchange within two months from the end of Half-Year. (As per circular No. MCX/TECH/734/2023 dated October 10, 2023)	Half-yearly			
74	Annexure A Sr. No. J (16)	Periodic Audit	Whether the QSB has submitted ATR within 3 months from the submission of Preliminary Audit report. (As per circular No. MCX/TECH/734/2023 dated October 10, 2023)	Half-yearly			

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75	Annexure A Sr. No. J (16)	Periodic Audit	Whether QSB has placed Cyber Security & Cyber Resilience Audit Report before the Cybersecurity / Technology Committee and observations identified, corrective action taken, and measures taken to prevent recurrence of such observations along any other comments of the Cybersecurity / Technology Committee to be recorded in the Minutes of Meeting.	Half-yearly			
76	Annexure A Sr. No. K (17)	Investor Services including online complaint redressal mechanism	Whether QSBs have investor service centre in all cities where they have branches.	Monthly			
77	Annexure A Sr. No. K (17)	Investor Services including online complaint redressal mechanism	Whether all direct complaints received are disclosed to the Exchange along with category of complaints and its status on a monthly basis within seven days of the subsequent month.	Monthly			
78	Annexure A Sr. No. K (17)	Investor Services including online complaint redressal mechanism	Whether QSB have submitted details of investor service centres to the Exchange on monthly basis within 7 days of the subsequent month.	Monthly			
79	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSBs has submitted Net worth Certificate as per Computation prescribed by Dr. L.C. Gupta Committee Report to the Stock Exchange on a Quarterly basis within 60 days of end of quarter.	Quarterly			
80	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSBs has submitted General Trial Balance with Balance Sheet wise grouping and notes to accounts schedule wise sub-grouping to the Stock Exchange on a Quarterly basis within 60 days of end of quarter.	Quarterly			
81	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSBs has submitted details of contingent liabilities to the Stock Exchange on a Quarterly basis within 60 days of end of quarter.	Quarterly			
82	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSBs has submitted the Details of borrowings/loans taken from banks/financial institutions to the Stock Exchange on a Monthly basis within 15 days of end of month.	Monthly			
83	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSBs has submitted the Details of loans & advances taken/given to/from all parties including between group / Associate companies to the Stock Exchange on a Monthly basis within 15 days of end of month.	Monthly			
84	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSBs has submitted the Details of total investment to the Stock Exchange on a Monthly basis within 15 days of end of month.	Monthly			
85	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSBs has submitted the Client ledgers of Top 20 clientele debtors and creditors in prescribed format to the Stock Exchange on a Monthly basis within 15 days of end of month.	Monthly			
86	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSBs has submitted the Client ledgers of Top 20 clientele with highest (peak/EOD) margins in prescribed format to the Stock Exchange on a Monthly basis within 15 days of end of month.	Monthly			
87	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	QSBs shall submit the following additional details to the Stock Exchange to comply with enhanced monitoring and surveillance obligations on a Monthly basis within 15 days of end of month: a) Ledgers of all associates/related entities having client codes in the prescribed format. b) List of associates/related entities	Monthly			
88	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSB has furnished declaration w.r.t. compliance with the Display of Brokerage, Statutory & Regulatory Levies (MCX/CTCL/567/2022) circular on a Quarterly basis within 60 days of end of quarter.	Quarterly			
89	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSB has furnished declaration w.r.t. compliance with the Code of Advertisement (MCX/MEM/089/2023) circular on a Quarterly basis within 60 days of end of quarter.	Quarterly			
90	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSB has furnished declaration w.r.t. compliance with the Supervision of Authorised Persons (APs) & Branches by Members (MCX/INSP/601/2019) circular on a Quarterly basis within 60 days of end of quarter.	Quarterly			

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91	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSB has furnished declaration w.r.t. compliance with the Compliance with Exchange guidelines requiring members to refrain from unauthorized market practices (MCX/INSP/193/2022) circular on a Quarterly basis within 60 days of end of quarter.	Quarterly			
92	Annexure A Sr. No. L (18)	Enhanced Monitoring of QSBs	Whether QSB has furnished declaration w.r.t. compliance with the Undertaking on 'Penalty for short collection / non-collection of client margins (MCX/INSP/372/2022)circular on a Quarterly basis within 60 days of end of quarter.	Quarterly			
93	Annexure B (Table VII)	Policies & Processes	Whether QSB have submitted list of SOPs & policies along with date of current approval, approved by, dates of previous modification and previous modification approved by.	Half-yearly			

Part II

Sr. No	Ref. No. MCX Circular MCX/INSP/450/2024 dated July 08, 2024	Enhanced Obligation on QSB	Compliance Status (C - Complied NC - Non Complied NA - Not Applicable)	Observations of Internal Auditor (Kindly provide comments where the Compliance Status is 'NC')	Management Comments (Kindly provide comments where the Compliance Status is 'NC')
1	Annexure A Sr. No. 5.1	Qualified Stock Broker has drafted and implemented surveillance policy as per SEBI/Exchange circulars and the said policy is reviewed once in a year. Further the Policy should be approved by Apex Body (Board/Partners/Proprietor).			
2	Annexure A Sr. No. 5.2	Qualified Stock Broker has set up a separate Surveillance Department / Team.			
3	Annexure A Sr. No. 5.2	Qualified Stock Broker has appointed a Chief Surveillance Officer (CSO) whose job is only Surveillance (can be Principal Officer (PO) / Designated Director (DD) / Compliance Officer (CO)).			
4	Annexure A Sr. No. 5.2	Qualified Stock Broker has adequately staffed/resourced its surveillance function.			
5	Annexure A Sr. No. 5.2	Qualified Stock Broker's mid and senior level staff who are handling KYC and surveillance activity, shall mandatorily have the following NISM e-learning Certifications: 1. Staff handling KYC-AML- KYC and Customer Due diligence. 2. Staff handling Transaction Monitoring -AML- Transaction Monitoring and Suspicious Transaction Reporting 3. The Principal Officer-Certified Anti Money Laundering Manager (CALM)			
6	Annexure A Sr. No. 5.2	Qualified Stock Broker has ongoing training program for employees so that staff are adequately trained in AML/Surveillance & CFT procedure.			
7	Annexure A Sr. No. 5.3	Qualified Stock Broker has in place Automated Surveillance Alert Generation System (In-house or Vendor based).			
8	Annexure A Sr. No. 5.4	Qualified Stock Broker has ensured adherence to / Compliance with below: 1. Know Your Client (KYC) norms. 2. KYC Registration Agency (KRA). 3. SEBI Master Circular w.r.t Anti-Money Laundering (AML) 4. Prevention of Money Laundering Act (PMLA) requirements.			
9	Annexure A Sr. No. 5.5.1 to 5.5.6	Qualified Stock Broker, in addition to the transactional alert as per indicative themes and factors prescribed for generating alerts as provide by the Exchanges from time to time, is monitoring the 6 monthly and 14 daily alerts as prescribed in point 8.2.3 of MCX Circular - MCX/MEM/358/2023 dated June 02, 2023 on Enhanced Obligations and Responsibilities on Qualified Stock Brokers (QSBs) - Comprehensive Operating Guidelines. Further, the review report of thresholds to be submitted to the apex body at least once a year			
10	Annexure A Sr. No. 5.6.1	Qualified Stock Broker to ensure that: 1. Proprietary accounts are used only for proprietary trades and reviewed by their Principal Officer (PO) / Designated Director (DD) / Compliance Officer (CO) / Chief Surveillance Officer (CSO). 2. A report is submitted to its Apex body atleast once a year along with recommendatory internal auditor report in this regard.			
11	Annexure A Sr. No. 5.6.2	Qualified Stock Broker has exercised caution during allotment of trading terminals to its employees (including employees of holding / subsidiary companies) and / or Authorised persons at locations approved by Exchanges, maintained attendance sheet or Webcam/CCTV in terminal room and conducted mandatory surprise visit/ random inspections .			

Sr. No	Ref. No. MCX Circular MCX/INSP/450/2024 dated July 08, 2024	Enhanced Obligation on QSB	Compliance Status (C - Complied NC - Non Complied NA - Not Applicable)	Observations of Internal Auditor (Kindly provide comments where the Compliance Status is 'NC')	Management Comments (Kindly provide comments where the Compliance Status is 'NC')
12	Annexure A Sr. No. 5.6.3	Qualified Stock Broker has established and maintained documented processes and systems to detect potential mule accounts/suspicious activity. Further, Qualified Stock Broker has made standard operating procedure (SOP) for individual clients and non individual clients			
13	Annexure A Sr. No. 5.6.4	Qualified Stock Broker has mandatorily send appropriate communications to all the employees to inform Senior management upon knowledge of any fraud, market abuse or suspicious activity and the employees have informed the same to senior management.			
14	Annexure A Sr. No. 5.7.1	Quarterly MIS has been placed by the QSB before its Apex body i.e. Audit Committee or the Board of Directors or persons of other equivalent or analogous rank, for reviewing the compliance with provisions of the framework under this chapter of these regulations and to verify the adequacy and efficiency of the systems for internal control and reporting.			
15	Annexure A Sr. No. 5.7.4	Principal Officer (PO) / Designated Director (DD) / Compliance Officer (CO) / Chief Surveillance Officer (CSO), to submit a deviation report to its Apex body and Stock Exchanges.			
16	Annexure A Sr. No. 6	While assessing the suspicious trading activities for potential fraud or market abuse, Qualified Stock Broker has taken into consideration the guidance on factors to be assessed (indicative) as prescribed in point 6 of Exchange circular no. MCX/S&I/006/2025, dated January 03, 2025.			
17	Annexure A Sr. No. 7	Qualified Stock Broker has covered the entities who should be surveilled, controls for monitoring, and consequences of potential fraud or market abuse in terms with the indicative list.			
18	Annexure A Sr. No. 8.1	Qualified Stock Broker has placed Quarterly MIS before the Board (in case of Corporate Trading Member) , Partners (in case of partnership firms) or Proprietor (in case of sole proprietorship firm) on the number of alerts pending at the beginning of the quarter, generated during the quarter , disposed off during the quarter and pending at the end of quarter along with reasons for pendency and appropriate action taken and Board is apprised of any exception noticed during the disposal of alerts as per the Exchange Circulars.			
19	Annexure A Sr. No. 8.2	Qualified Stock Broker has submitted the status of the alerts forwarded to them on a quarterly basis to the Exchange in the prescribed format within 15 days from the last trading day of the respective quarter as per Exchange's circular.			
20	Annexure A Sr. No. 9	Qualified Stock Broker has accountability grid for different types of suspicious behaviour.			
21	Annexure A Sr. No. 11	Qualified Stock Broker has identified Surveillance department as critical and has physically protected to allow only authorised access. Qualified Stock Broker has adopted Chinese Wall policies and procedures to prevent unauthorized exchange of information between critical and non-critical departments.			
22	Annexure A Sr. No. 12	Qualified Stock Broker has formulated a whistle blower policy duly approved by the Apex body which includes details mentioned in point no. 12 of Exchange circular no. MCX/S&I/006/2025, dated January 03, 2025.. Further, Apex body conduct annual review of the whistle blower policy.			

Part III

Sr. No	Ref. No. SEBI Circular SEBI/HO/MRD-PoD2/CIR/P/2024/153 dated November 11, 2024)	Enhanced Obligation on QSB	Compliance Status (C - Complied NC - Non Complied NA - Not Applicable)	Observations of Internal Auditor (Kindly provide comments where the Compliance Status is 'NC')	Management Comments (Kindly provide comments where the Compliance Status is 'NC')
1	Point 5.1 of SEBI Circular SEBI/HO/MRD-PoD2/CIR/P/2024/153 dated November 11, 2024	Qualified Stock Brokers is providing either the facility of trading supported by blocked amount in the secondary market (cash segment) using UPI block mechanism or the 3-in-1 Trading Account facility, to its clients, in addition to the current mode of trading.			
2	Point 5.3 of SEBI Circular SEBI/HO/MRD-PoD2/CIR/P/2024/153 dated November 11, 2024	Clients of the Qualified Stock Broker have the option, to either continue with the existing facility of trading by transferring funds to Qualified Stock Broker or opt for either of the facilities i.e UPI block mechanism or the 3-in-1 Trading Account facility, to its clients, in addition to the current mode of trading.			
3	Point 1 of MCX Circular MCX/MCXCL/616/2025 dated November 28, 2025	Whether QSB (as identified in the list published annually on the websites of the Stock Exchanges) have mandatorily adopted 1600-series for all service and transactional voice calls vide circular no MCX/MCXCL/616/2025			

Annexure VII

Relevant abstract of SEBI circular SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016

Internal Audit of Stock Broker

4.1. SEBI vide Circular MIRSD/DPSIII/Cir-26/08 dated August 22, 2008, had mandated half yearly internal audit for stock brokers/clearing members. The following additional requirements in relation to internal auditors shall become applicable:

4.2. Appointment and Rotation of Internal auditors

4.2.1. Stock Exchanges shall ensure that;

4.2.1.1. Stock Broker obtains from the internal auditor the following details and shares the same with the Stock Exchange:

a. Declaration stating that the internal auditor or its directors/partners have no interest in or relation with the stock broker concerned other than the proposed internal audit assignment, and

b. Details of the internal auditor viz., Name, Address, PAN, Designation of Auditor, Name & Address of the Audit Firm, registration number of the Auditor and the Audit firm, any regulatory action taken against internal auditor/partner/director, if any, etc.

4.2.1.2. No stock broker shall appoint or re-appoint—

- a) an individual as internal auditor for more than one term of five consecutive years; and
- b) an audit firm as internal auditor for more than two terms of five consecutive years:

Provided that—

4.2.1.3. An individual internal auditor who has completed his term under clause 4.2.1.2 (a) above shall not be eligible for re-appointment as internal auditor for the same stock broker for five years from the completion of his term.

4.2.1.4. An audit firm which has completed its term under clause 4.2.1.2 (b) above, shall not be eligible for re-appointment as internal auditor for the same stock broker for five years from the completion of such term;

Provided further that as on the date of appointment no audit firm having a common partner or partners to the other audit firm, whose tenure has expired in a stock broker immediately preceding the financial year, shall be appointed as internal auditor for the same stock broker for a period of five years:

4.2.1.5. The block of five years shall start from FY 2016-17.

4.3. Formulation of objective sample criteria for Internal Audit

4.3.1. The Stock Exchanges shall, in consultation with each other, develop for each theme/area of the internal audit, a pre-defined objective sample criterion, which shall mention not only the sample size but also the method used for arriving at the sample size. For example, with respect to verification of compliance with KYC norms, instead of the current practice of selecting a minimum number of KYCs, the sample selected may be a certain percentage of the top clients in each client category (Corporate, Partnership, Individual, Trust, Others) based on total turnover on the Stock Exchange and whose account has been opened during the audit period. For each theme/area of audit, internal audit report shall clearly specify the sample size verified, number of instances where adverse observations have been made as also the details of the adverse observations. Stock Exchanges shall issue detailed guidelines regarding the above before March 31, 2017.

4.4. Monitoring of quality of Internal Audit Reports

4.4.1. The Stock Exchange shall every year identify a certain number of internal auditors based on criteria, such as, number and size of stock brokers audited, discrepancy in findings of auditor vis-a-vis Stock Exchange inspection, regulatory actions taken against the auditor/partners/directors, etc. A certain number of stock brokers who have been audited by these identified internal auditors shall be selected for inspection by the Stock Exchanges. The selection of these stock brokers shall be on the basis of the Supervisory Risk Rating Score derived from the Risk Based Supervisory System. Further, the sample and period of inspection shall be the same as that used for internal audit.

4.4.2. In cases where material deviations are observed between the findings of the internal audit report and the Stock Exchange inspection report, the Stock Exchanges shall caution the stock broker to reconsider the appointment of that particular internal auditor. The same shall also be brought to notice of all the stock brokers who are audited by that particular internal auditor. The Stock Exchange shall also bring the deviations to the notice of the internal auditor. The Stock Exchange inspections shall be so planned that at least one client (i.e. stock broker) of each internal auditor is covered at least once in five years.

4.5. Submissions of Internal Audit Report

4.5.1. Stock Brokers shall ensure that the internal audit reports are submitted to the Exchanges within two months of the end of respective half years for which the audit is being conducted. The due date for submissions shall be as under:

Sr. No.	Period of Audit	Due Date for submission
1.	For half year ending September 30 th	November 30 th
2.	For half year ending March 31 st	May 31 st

4.6. Other requirements

4.6.1. The Stock Exchanges shall provide a mechanism to enable the internal auditor to report directly to the Stock Exchanges in the event of non-cooperation by the stock broker.

4.7. The above mentioned additional requirements with respect to Internal Audit shall be applicable for half year from April 01, 2017 to September 30, 2017 and onwards.

Relevant abstract of SEBI circular CIR/HO/MIRSD/MIRSD2/CIR/PB/2017/107 dated September 25, 2017

3. In furtherance to the above, after 4.6.1 an additional clause 4.6.2 is inserted, as:

Stock Exchanges shall ensure that, the Internal Auditors also monitor the corrective steps taken by the stock brokers to rectify the deficiencies observed in the inspection carried out by SEBI/Stock Exchanges and the compliance thereof. The compliance status shall be made as part of the internal audit report.

******End of Documents******