NCDEX Limited *(Formerly Known as National Commodity & Derivatives Exchange Limited)*

Circular to all members of the Exchange

Circular No. : NCDEX/MEMBERSHIP-033/2026

Date : August 13, 2026

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

This is with reference to circular no. SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023, NCDEX/COMPLIANCE-086/2023 dated August 14, 2023 and pursuant to Exchange circular issued on monthly basis in respect to Guidelines in pursuance of amendment to SEBI KYC(Know Your Client) Registration Agency(KRA) Regulations, 2011 with the latest circular no. NCDEX/MEMBERSHIP-027/2026 dated July 14, 2026 on “Simplification of KYC process and rationalisation of Risk Management Framework at KYC (Know Your Client) Registration Agencies (KRAs)” and “Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011”

In continuation to the above circulars, clients whose KYC are not found to be validated by KRAs where-KYCs are “On Hold” for any reasons (both AADHAAR and Non-AADHAAR based OVD) uploaded to the KRA from July 01, 2026 to July 31, 2026.shall neither be permitted to trade on the Exchange, nor will they be able to square off their open positions, if any, w.e.f**. August 31, 2026** until they comply with the aforesaid requirement. Eventually, such open positions will naturally expire on the expiry date of the respective contract.

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

The list of such non-validated clients as mentioned above is provided at below mentioned Path:

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It may be noted that as per SEBI Circular SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/0000000163 dated October 03, 2023, on Centralized mechanism for reporting the demise of an investor through KRAs, all Regulated Entities registered with SEBI should block debit transactions in those accounts including suspension of all transactions in the trading account and inactivate/close the UCC in all the Stock Exchanges.

Registered Office: Ackruti Corporate Park, 1st Floor, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116
Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: https://www.ncdex.com

Further to the above referred circulars, Trading Members are hereby advised to ensure that the KYCs of all the clients have been uploaded to the KRAs and only those clients are permitted to trade whose KRA status is either “KYC Registered” or “KYC Validated”.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Sushma Pothan
Deputy Vice President

For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 26 62339
2. Customer Service Group by e-mail to : askus@ncdex.com

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