

Dated: June 30, 2021

NOTICE

All Entities are hereby informed that the Exchange has received a Circular from SEBI Vide Ref. No. SEBI/HO/MIRSD/DOP/P/CIR/2021/587 dated June 30, 2021, regarding Relaxation in timelines for compliance with regulatory requirements. The contents of the said circular are reproduced hereunder for your information.

Quote:

CIRCULAR

SEBI/HO/MIRSD/DOP/P/CIR/2021/587

June 30, 2021

To,

1. All Recognised Stock Exchanges and Clearing Corporations
2. All Depositories
3. Trading members / Clearing Members through Stock Exchanges / Clearing Corporations
4. Depository Participants through Depositories
5. KYC Registration Agencies

Madam / Sir,

Subject: Relaxation in timelines for compliance with regulatory requirements

1. In view of the situation arising due to COVID-19 pandemic, lockdown imposed by the Government and representations received from Stock Exchanges, SEBI had earlier provided relaxations in timelines for compliance with various regulatory requirements by the trading members / clearing members / depository participants, vide circular nos. SEBI/HO/MIRSD/DOP/CIR/P/2020/61 dated April 16, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/62 dated April 16, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/68 dated April 21, 2020 and SEBI/HO/MIRSD/DOP/CIR/P/2020/72 dated April 24, 2020.
2. Later, vide circular nos. SEBI/HO/MIRSD/DOP/CIR/P/2020/82 dated May 15, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/101 dated June 19, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/112 dated June 30, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/141 dated July 29, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/142 dated July 29, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/191 dated October 01, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/235 dated December 01, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/255 dated December 31, 2020 and

SEBI/HO/MIRSD/DOP/P/CIR/2021/559 dated April 29, 2021, timelines / period of exclusion were further extended for certain compliance requirements.

3. In view of the prevailing situation due to Covid-19 pandemic and representation received from Stock

Exchanges, it has been decided to extend the timelines for compliance with the following regulatory requirements by the Trading Members / Clearing Members / KYC Registration Agencies, as under:

Sr. No.	Submission/Compliance	Current timeline / Period of exclusion	Proposed timeline / Period of exclusion
1	Maintaining call recordings of orders/ instructions received from clients	Till June 30, 2021	Till July 31, 2021
2	Client Funding Reporting		
3	To operate the trading terminals from designated alternate locations		
4	KYC application form and supporting documents of the clients to be uploaded on system of KRA within 10 working days	Till June 30, 2021, documents may be uploaded on to the system of KRA within 15 working days. *A 30-day time period is provided to SEBI Registered Intermediary after June 30, 2021 to clear the backlog.	Till July 31, 2021, documents may be uploaded on to the system of KRA within 15 working days. *A 30-day time period is provided to SEBI Registered Intermediary after July 31, 2021 to clear the backlog.
5	Issue of Annual Global Statement to clients	Till June 30, 2021. *Relaxation is provided only if the client has requested for a physical statement.	Till July 31, 2021. *Relaxation is provided only if the client has requested for a physical statement.

4. Stock Exchanges / Clearing Corporations and Depositories are directed to bring the provisions of this circular to the notice of their members / participants and also disseminate the same on their websites.

5. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 and Section 19 of the Depositories Act, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities markets.

Yours faithfully

Narendra Rawat
General Manager
Market Intermediaries Regulation and Supervision Department

Unquote: -

All Entities are requested to take note of the aforesaid guidelines of SEBI and act accordingly.

Dhiraj Chakraborty
Compliance Officer