

National Stock Exchange Of India Limited**Department: FINANCE & ACCOUNTS**

Download Ref No: NSE/FATAAX/60543

Date: February 5, 2024

Circular Ref. No: 1/2024

To,

All the Members of the Exchange

Sub: Excess STT Retained - NSE

This is in continuation to our circular dated January 27, 2023 (download ref.no.: NSE/FATAAX/55386) issued with respect to Excess STT Retained - NSE for the year FY 2020-21 and prior years. In reference to the same, the Joint Commissioner of Income Tax Range 7(1) vide letter no. TBA/COM/F/17/2023-24/1060418252(1) dated February 2, 2024 has advised us to draw attention towards excess STT collected by some of the members, which has not been remitted to the Government account for the FY 2021-22 and prior years.

The relevant extract of the instruction from the office of the Joint Commissioner of Income Tax Range 7(1) is as under:-

“it is requested that a circular may kindly be issued requesting all the Member, Brokers/Sub-brokers to furnish the details of such excess STT collected and retained with them for F.Y. 2021-22 and preceding years as on 31.03.2021 directly to ‘NATIONAL STOCK EXCHANGE OF INDIA LTD’ under intimation to this office.

The letters may be captioned as ‘Excess STT Retained-NSE’. They may be directed to comply with this Circular within 7 days from publishing of the Circular/Notice and remit such excess STT collected along with interest @ 1% for every month’s delay to ‘NATIONAL STOCK EXCHANGE OF INDIA LTD’ immediately, under intimation to this office and the NSE shall deposit the same to the Government Account immediately. You are accordingly requested to issue such Circular/Notice and intimate its compliance to this office at the earliest.”

As per the above instruction from the Income Tax department, this circular is issued to the members requesting to furnish details of excess STT collected and retained with them for FY 2021-22 and preceding years as on March 31,2021 to us and remit the excess STT with interest immediately.

In case of any clarifications you may write / contact Mr. Yogesh Mohite or Ms. Charmi Desai on taxation@nse.co.in or 022-26598140 / 26598100 Ext. 23083 / Extn. 23059.

**For and on behalf of
National Stock Exchange of India Limited**

**Premal Shah
Vice President**