

National Stock Exchange of India

Circular.

Department: NMF TM Segment	
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Requirement of Base Minimum Capital for Execution only platform (EOP) Segment

All Members,

SEBI vide circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/86 dated June 13, 2023, had prescribed the regulatory framework for Execution Only Platforms (EOP) for facilitating transactions in direct plans of schemes of Mutual Funds through their technology or digital platforms. An EOP for facilitating transactions in direct plans of schemes of Mutual Funds, means any digital or online platform which facilitates transactions such as subscription, redemption and switch transactions in direct plans of schemes of Mutual Funds.

Further, SEBI vide circular No. SEBI/HO/MRD/POD-III/CIR/2023/165 dated October 06, 2023, had prescribed the requirement of Base Minimum Capital (BMC) deposit for stockbrokers trading on stock exchange under the EOP segment.

In this regard, it has been decided that Base Minimum Capital (BMC) for new and existing members of stock exchanges for EOP Category 2 registration are as under:

New EOP Membership: The Base Minimum Capital would be Rs. 10 lakhs.

Existing Member applying for EOP: For existing members of any other segment of the Exchange taking EOP membership, no additional Base Minimum Capital will be required. The BMC deposit requirement shall not be additive for such number of segments and shall be the highest applicable BMC deposit, across various segments.

Members are requested to take note of the above-mentioned requirements for Base Minimum Capital the EOP Category 2 registration.

Enclosures:

- Annexure 1: Requirement of Base Minimum Capital Deposit for Category 2 Execution Only Platforms SEBI/HO/MRD/POD-III/CIR/2023/165 dated October 06, 2023.

For and on behalf of
National Stock Exchange of India Limited

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