

National Stock Exchange of India

Circular

Department: MEMBER COMPLIANCE	
Download Ref No: NSE/COMP/ 57876	Date: August 07, 2023
Circular Ref. No: 79/2023	

To All Members,

Sub: Maintenance of a website by stock brokers and depository participants

This is with reference to SEBI circular no: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/30 dated February 15, 2023, on “Maintenance of a website by stock brokers and Depository Participants”, wherein Trading Members were mandated to maintain a designated website along with details of information to be displayed for their investors.

SEBI, through various circulars, has mandated certain information to be published by Stockbrokers on their respective websites from time to time. In view of the same, Exchange vide its circular no: NSE/COMP/ 56350 dated April 13, 2023 had issued a consolidated list of requisites to the Trading Members along with formats and FAQs.

The provisions of the circular dated April 13, 2023, shall come into effect from August 16, 2023, and the URL of the website is required to be reported to the Exchange within a week of the circular coming into effect i.e., by August 24, 2023. Please refer to the attached user manual for submission through ENIT.

Failure to submit/upload declarations within the prescribed timelines would be treated as non-compliance and the applicable penalty / disciplinary action will be initiated as per the table given in **Annexure I**.

Further, Trading Members are required to note that in Annexure ‘B’ of the Exchange circular no. NSE/COMP/ 56350 dated April 13, 2023, **Sr. no. ii. “Mobile number of all Key Managerial Personnels”** should be read as **“Contact Numbers.”**

All Trading Members are advised to take note of the above and ensure strict adherence to the compliance requirements.

For and on behalf of
National Stock Exchange of India Limited

Pradnya Pinto
Chief Manager

National Stock Exchange of India

Annexure I

Action / Penalty for non-compliance with Regulatory directive on Maintenance of a website by stock brokers

Sr. No.	Penalty/disciplinary actions	Timelines
	<u>In case of Non reporting of URL to Exchange by 24-Aug-2023:</u>	
1	Warning letter to be issued to the non-compliant Trading Members	August 25, 2023
2	One time penalty of Rs. 5,000/- to be levied	On failure to comply up to 1 month from issuance of warning letter.
3	Exchange will block fresh UCC registration	If non-compliance persists on completion of 2 weeks from levy of one-time penalty
4	Rs. 5,000/-* in case of any observations specified below	If the non-compliance observed during Trading Member Inspection.

*In case of below mentioned observations, penalty as prescribed in point no-4 of the structure above shall be levied:

- any modification in the URL which member failed to report to the Exchange within 3 days of such change,
- if incomplete details are displayed by stock brokers on their website.