

National Stock Exchange Of India Limited**Department : Inspection**

Download Ref No: NSE/INSP/44009

Date : March 27, 2020

Circular Ref. No: 20/2020

To All Members,

Sub: Relaxation in Compliance requirements - COVID-19

This has reference to the NSE circular NSE/INSP/43920 dated March 20, 2020 wherein Members were permitted operate trading terminals from designated alternate locations in view of the prevailing coronavirus (COVID-19) pandemic, subject to appropriate due diligences by Members. Member's attention is also drawn to SEBI press release dated March 23, 2020 wherein they have relaxed certain compliance requirements by Members on account of the said pandemic.

In view of the above, the following clarifications are being issued, in consultation with other Exchanges :-

1. Trading members working from designated alternate locations, in accordance with NSE circular NSE/INSP/43920 dated March 20, 2020, shall be exempted from the penal provisions for not maintaining call recordings of orders/instructions received from clients till April 30, 2020. However, the trading member shall send a confirmation on the registered mobile number of the client or through other legally verifiable modes, immediately after execution of the order. Members shall review and ensure that correct Email ID & mobile numbers are updated in the Exchange UCC database for the client in order to enable the Exchange to send trade confirmations.
2. No penal action will be taken in case of any late or delayed submission of any regulatory reporting till April 30, 2020. However, the Exchange system for making the submissions will be open as per the schedule.

3. NISM/NCFM certifications which are expiring during the period, March 15, 2020 to June 29, 2020 have been extended till June 30, 2020.

Members are also requested to note that the proposed implementation of the weekly reporting of client-wise cash/cash equivalent balances and bank account balances w.e.f April 2020 (Exchange circular NSE/INSP/43486 dated February 10, 2020) stands postponed till further notice. Exchange will issue appropriate communication in due course regarding commencement of the submissions in live environment.

For and on behalf of

National Stock Exchange of India Limited

Srijith Menon

Chief Manager-Inspection