

**National Stock Exchange Of India Limited****Department: INVESTOR SERVICES CELL**

Download Ref No: NSE/ISC/60600

Date: February 07, 2024

Circular Ref. No: 06/2024

To All Members,

**Sub: Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011**

This is with reference to SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023, NSE/ISC/57977 dated August 16, 2023, NSE/ISC/58027 dated August 18, 2023, NSE/ISC/58200 dated September 02, 2023 and NSE/ISC/59051 dated October 23, 2023 on “Simplification of KYC process and rationalisation of Risk Management Framework at KYC (Know Your Client) Registration Agencies (KRAs)” and “Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011.

In continuation to the above circulars, “clients whose KYC are not found to be validated by KRAs for the following

- KYCs which are “On Hold” for any reasons (both AADHAAR and Non-AADHAAR based) uploaded from September 01, 2023 to January 31, 2024.

Such UCCs shall neither be Permitted to trade on the Exchange, nor will they be able to square up their open positions, if any, w.e.f. February 17, 2024 until they comply with the aforesaid requirement. Eventually, such open positions will naturally expire on the expiry date of the respective contract.

In view of the above, the Exchange shall flag the non-compliant PANs provided by the KRAs, as Not permitted to trade starting from February 17, 2024. All PANs that become KRA compliant subsequently, will be permitted to trade on T+1, based on the information received from KRA by the Exchange on T day.

The list of non-validated clients as mentioned above have been provided at the below mentioned location:

- Visit the member portal link: <https://inspection.nseindia.com/MemberPortal/>
- File Path: ENIT > Log > Downloads
- Refer the file: <TM Code>\_Non-Validated Clients by KRA

In case of any query kindly contact [uci@nse.co.in](mailto:uci@nse.co.in)

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

**Shanti Idnani  
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