

Annexure IV

Indicative Processes/guidance for verification of respective areas:

Client registration and documentation/Anti Money Laundering Compliance:

- Checks and balances in place for registration of constituents as per SEBI guidelines.
- Systems and procedures put in place by member for verification of PAN before opening account
- Procedure followed by the member for informing UCC to the clients & uploading to the Exchange
- Mechanism to ensure financial details of clients
- Procedure adopted for in person verification of clients
- Procedure adopted by relationship managers, if any, for procuring new clients
- Storage of client registration documents and retrieval mechanism
- Procedure adopted for obtaining clients' consent for electronic contract notes
- Periodic review of client related information and updation of the same in system
- Acquaintance procedure for new clients
- Customer acceptance policy and customer due diligence measures
- Processes for verification of alerts with KYC details
- Trading allowed only after validation of client KYC by KRA
- Trading preferences has been obtained from the new clients
- Maintenance of website and reporting of URL to the Exchange by Trading Member

Order management and risk management systems

- Procedure adopted for receipt of orders from clients
- Mechanism for order management and execution
- Procedure adopted for setting Limits at client level / Terminal level/Dealer level
- Policy on Margin collection mechanism and the modes of margin money
- Procedure adopted for reporting of client margin collection to clearing corporation
- Procedure adopted for calculation and reporting client funding
- Procedure adopted for providing Direct Market Access (DMA) facility
- Display of Risk Disclosure on the login page of trading account in F&O segment

Contract notes, Client margin details and Statement of accounts

- Procedure adopted for issuance of contract notes.
- Adherence to electronic contract note norms, if applicable.
- Procedure adopted for sending statement of accounts.
- Procedure adopted for sending margin details to clients.
- Procedure for maintaining acknowledgement/proof of delivery of contract notes/statement of accounts/margin details to the clients.
- Procedure for using facsimile signature on physical contract notes.

Dealing with clients' funds and securities and commodities

- Verification of internal controls adopted by the member while accepting banker's cheque / demand draft from clients
- Procedure for ensuring that receipts and payment of funds/securities are from/to respective client only
- Verification of following books of accounts/records
 - Register of Securities
 - Bank Statements
 - Depository accounts maintained by member
 - Client ledgers
 - Cash Book
 - Bank Book
 - Details of records of client securities pledged, if any.
 - Underlying for any overdraft/loan account.
- Verification of dividend and other corporate benefits credited to clients account without any delay.
- Verification of settlement of all client funds
- Verification of data reported to the Exchange under Enhanced supervision, risk based supervision, cash and cash equivalent and bank balances, security holding balances and segregation & monitoring of collateral at client level
- Verification of compliance with the provisions related to upstreaming of client funds by Members to CM/CCs

Banking and Demat account operations

- Procedure for segregation of own and clients' funds and securities (in separate accounts)
- Internal controls for use of client bank and client beneficiary accounts only for authorized purposes.

Terminal operations and systems

- Procedure and policy adopted by member before allotment of trading terminals
- Due diligence adopted for password security
- Procedure in place for audit of systems and software
- Periodic updating of version and back up mechanism
- System adopted for data storage, security and access

Management of branches / APs and internal control

- System and Policy followed for opening / closing of branch

- Procedure adopted to inform the same to clients
- Periodicity and procedure adopted for inspection of branches / Aps
- Reporting mechanism and mode of informing the inspection observations to branches / authorised person and Follow up action plan
- Policy of fixing of roles and responsibilities of officials in head office, branches and authorised person's office
- Process laid out so as to prevent unregistered intermediation
- Documentation of Internal controls and Comments on Internal controls in place
- Verification of Stock broker indemnity insurance policy
- Sharing of commission/brokerage
- Verification of AP inspection reports for completeness of indicative scope and whether Member has reported the action taken on APs to the Exchange

Investor grievance handling

- Mechanism to monitor complaints lodged with branches/Authorised Person
- Maintenance of complaints register
- Redressal mechanism for complaints registered against the member
- Verification of investor grievance register and email id
- Internal control for verification of complaints received through the designated email –id
- Creation of separate page on Member website for Investor Charter
- Compliance with the mechanism of Online Dispute resolution

Maintenance of Books of Accounts

- Prescribed books of accounts, registers and records are maintained Exchange wise, with the required details and for the stipulated period as per regulatory requirement
- Internal controls on the process for taking approval of the Exchange
- Analysis of financial reports
- Display the documents in vernacular languages on website
- Compliance with Fit and Proper Criteria as prescribed by SEBI/Exchange from time to time
- Intimation of details of Politically Exposed Persons (PEP)

Systems & Procedures pertaining to Prevention of Money Laundering Act, PMLA, 2002

- Customer acceptance policy and customer due diligence measures
- System in place that allows continuous monitoring of transactions
- Process of generation and monitoring alerts
- Process for identifying STR (Suspicious Transaction Report) and reporting the same to FIU-India
- Processes for verification of alerts with KYC details

Transfer of trades

- Procedure and system adopted for transfer of trades in the back office
- Internal controls for transfer of trades

Margin Trading

1. Procedure and systems in place as per regulatory requirements with respect to execution of agreements and sources of funds for the Member.

Proprietary Trading

- Member has disclosed to his clients about pro trading
- Proprietary losses have been met with own funds

Internet Trading

- Procedure followed for allotting of user id and password, change of password etc.
- Internal controls for internet trading

Execution of Power of Attorney (POA)

- Process adopted for execution of POA
- Internal control adopted by the member to ensure that POA is not misutilised.

Securities Lending & Borrowing Scheme

- Member has opted specific approval and complied all the regulatory requirement related to SLBM

Other items

- Changes related to address and contact details of trading member intimated to Exchange
- Exchange market data has been used for legitimate purpose
- Information related to Directors/KMP has been correctly provided
- Adverse comments in Statutory Audit report have been considered
- Member is not Involved in fund lending/borrowing activities except other than in connection with or incidental to or consequential upon the commodities business
- Updation of details of KMP to the Exchange
- Compliance with provisions related to Execution only platforms

Compliances related to Online Bond Platform

- Appointment of Company Secretary as Compliance Officer

- Appointment of at least two qualified key managerial personnel with experience of at least three years in the securities market
- Compliance with Know Your Client (KYC) requirements and verify the identity of its investors and sellers
- compliance with the minimum disclosure requirements as specified in SEBI circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/154 dated November 14, 2022
- Adequate grievance redress mechanism for redressal of grievances of the investors within 30 days from the date of the receipt of the complaint.

SEBI and BSE References

Client Registration & Documentation

SEBI references

Circular no. SMDRP/Policy/Cir-39/2001 dated July 18, 2001
 Circular no. SEBI/MIRSD/DPS-1/Cir-31/2004, dated August 26, 2004 & Regulation-7 D
 Circular no. MRD/DoP/SE/Cir- 35/2004 dated October 26, 2004
 Circular no. MRD/DoP/Cir- 05/2007 dated April 27, 2007
 Circular no. MIRSD/DPS-III / 130466 / 2008 dated July 02, 2008
 Circular no. SEBI/MIRSD/Cir. no. 02/2010 dated January 18, 2010
 Circular no. MIRSD/SE/Cir-19/2009 dated December 03, 2009
 Circular no. SEBI/MIRSD/Master Cir-04/2010 dated March 17, 2010
 Circular no. Cir/MIRSD/9/2010 dated November 04, 2010
 Circular no. CIR/ MIRSD/ 15/ 2011 dated August 2, 2011
 Circular no. CIR/MIRSD/16/2011 dated August 22, 2011
 Circular no. CIR/MIRSD/22/2011 dated October 25, 2011
 Circular no. MIRSD/Cir-23/2011 dated December 2, 2011
 Circular no. CIR/MIRSD/24/2011 dated December 15, 2011
 Circular no. MIRSD/Cir-26/2011 dated December 23, 2011
 Circular no. MIRSD/Cir-5/2012 dated April 13, 2012
 Circular no. CIR/MRD/DP/20/2012 dated August 2, 2012
 Circular no. CIR/MIRSD/09/2012 dated August 13, 2012
 Circular no. CIR/MIRSD/11/2012 dated September 5, 2012
 Circular no. CIR/MIRSD/01/2013 dated January 4, 2013
 Circular no. CIR/MIRSD/2/2013 dated January 24, 2013
 Circular no. CIR/MIRSD/4/2013 dated March 28, 2013
 Circular no. CIR/MIRSD/07/2013 dated September 12, 2013
 Circular no. CIR/MIRSD/09/2013 dated October 8, 2013
 Circular no. CIR/MIRSD/13/2013 dated December 26, 2013
 Circular no. CIR/MIRSD/29/2016 dated January 22, 2016
 Circular no. CIR/MIRSD/64/2016 dated July 12, 2016
 Circular no. CIR/MIRSD/66/2016 dated July 21, 2016
 Circular no. CIR/MIRSD/120 /2016 dated November 10, 2016
 Master circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 1, 2018
 Master circular no. CDMRD/DMP/CIR/P/2018/126 dated September 7, 2018

Circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020
Circular no. SEBI/HO/MRD/MRD-RAC-1/P/CIR/2022/131 dated September 29, 2022
Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/30 dated February 15, 2023
Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/42 dated March 27, 2023
Circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 6, 2023
Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/73 dated May 19, 2023
Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/86 dated June 13, 2023
Circular no. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/95 dated June 21, 2023
Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023
Circular no. SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023
Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/13 dated August 1, 2023
Circular no. SEBI/HO/OIAE_IAD-1/P/CIR/2023/0000000163 dated October 3, 2023
Circular no. SEBI/HO/MIRSD/SECCFATF/P/CIR/2023/169 dated October 12, 2023

BSE references

Notice No.20040827-11 dated August 27, 2004
Notice No. 20060704-6 dated July 04, 2006
Notice No. 20080624-8 dated June 24, 2008
Notice no.20080707-3 dated July 07, 2008
Notice no.20080801-2 dated August 01, 2008
Notice No.20090831-12 dated August 31, 2009
Notice No.20091204-7 dated December 04, 2009
Notice No.20100119-9 dated January 19, 2010
Notice No.20100203-30 dated February 03, 2010
Notice No.20100331-32 dated March 31, 2010
Notice No.20101109-1 dated November 09, 2010
Notice no. 20110809-19 dated August 9, 2011
Notice no. 20110823-4 dated August 23, 2011
Notice no. 20110909-14 dated September 9, 2011
Notice no. 20111010-2 dated October 10, 2011
Notice no. 20111028-1 dated October 28, 2011
Notice no. 20111118-19 dated November 18, 2011
Notice no. 20111208-1 dated December 8, 2011
Notice no. 20111216-1 dated December 16, 2011
Notice no. 20111226-17 dated December 26, 2011
Notice no. 20120203-18 dated February 3, 2012
Notice no. 20120416-3 dated April 16, 2012
Notice no. 20120529-16 dated May 29, 2012
Notice no. 20120530-14 dated May 30, 2012
Notice no. 20120601-15 dated June 1, 2012
Notice no. 20120803-16 dated August 3, 2012
Notice no. 20120808-9 dated August 8, 2012
Notice no. 20120814-2 dated August 14, 2012
Notice no. 20120905-20 dated September 5, 2012
Notice no. 20130125-10 dated January 25, 2013

Notice no. 20130401-20 dated April 1, 2013
Notice no. 20130913-20 dated September 13, 2013
Notice no. 20131009-4 dated October 9, 2013
Notice no. 20131227-3 dated December 27, 2013
Notice no. 20140214-21 dated February 14, 2014
Notice no. 20140529-12 dated May 29, 2014
Notice no. 20140822-30 dated August 22, 2014
Notice no. 20150305-3 dated March 5, 2015
Notice no. 20150512-9 dated May 12, 2015
Notice no. 20150515-26 dated May 15, 2015
Notice no. 20151005-9 dated October 5, 2015
Notice no. 20160125-19 dated January 25, 2016
Notice no. 20160311-27 dated March 11, 2016
Notice no. 20160714-3 dated July 14, 2016
Notice no. 20160722-8 dated July 22, 2016
Notice no. 20161111-24 dated November 11, 2016
Notice no. 20180925-4 dated September 25, 2018
Notice no. 20180927-46 dated September 27, 2018
Notice no. 20200425-2 dated April 25, 2020
Notice no. 20200513-29 dated May 13, 2020
Notice no. 20200914-43 dated September 14, 2020
Notice no. 20210310-44 dated March 10, 2021
Notice no. 20210401-53 dated April 1, 2021
Notice no. 20210503-41 dated May 3, 2021
Notice no. 20210827-44 dated August 27, 2021
Notice no. 20210817-40 dated August 17, 2021
Notice no. 20220208-60 dated February 08, 2022
Notice no. 20220325-58 dated March 25, 2022
Notice no. 20220331-59 dated March 31, 2022
Notice no. 20220715-39 dated July 15, 2022
Notice no. 20220930-1 dated September 30, 2022
Notice no. 20230202-43 dated February 02, 2023
Notice no. 20230323-60 dated March 23, 2023
Notice no. 20230328-8 dated March 28, 2023
Notice no. 20230621-20 dated June 21, 2023
Notice no. 20230704-9 dated July 04, 2023
Notice no. 20230720-40 dated July 20, 2023
Notice no. 20231004-10 dated October 04, 2023
Notice no. 20231016-11 dated October 16, 2023
Notice no. 20231230-2 dated December 30, 2023

Order management and risk management systems

SEBI references

Circular no. MRD/DoP/SE/Cir-07/2005 dated February 23, 2005
Circular no. MRD/DoP/SE/Cir- 17/2005 dated September 02, 2005
Circular No. CIR/MRD/DP/8/2011 dated 30th June, 2011
Circular no. CIR/DNPD/7/2011 dated August 10,2011
Circular no. CIR/ISD/1/2011 dated March 23, 2011
Circular no. CIR/ISD/2/2011 dated March 24, 2011
Circular no. CIR/DNPD/7/2011 dated August 10, 2011
Circular no. CIR/MIRSD/24/2011 dated December 15, 2011
Circular no. CIR/MRD/DP/20/2012 dated August 2, 2012
Circular no. CIR/MRD/DP/34/2012 dated December 13, 2012
Circular no. CIR/MRD/DP/20/2014 dated June 20, 2014
Circular no. CIR/MRD/DP/54/2017 dated June 13, 2017
Circular no. CIR/MRD/DP/86/2017 dated August 1, 2017
Circular no. CIR/HO/MIRSD/MIRSD2/CIR/P/2017/64 dated June 22, 2017
Circular no. CIR/HO/MIRSD/MIRSD2/CIR/P/2017/108 dated September 26, 2017,
Circular no. CIR/HO/MIRSD/MIRSD2/CIR/P/2017/124 dated November 30, 2017
Circular no. CIR/HO/MIRSD/MIRSD2/CIR/P/2018/09 dated January 11, 2018.
Circular no. CIR/HO/MIRSD/DOP/CIR/P/2019/88 dated August 1, 2019
Circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated February 25, 2020.
Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/73 dated May 19,2023

BSE references

Notice no. 20040420-12 dated April 20, 2004
Notice no. 20080417-24 dated April 17, 2008
Notice No. 20051216-8 dated December 16, 2005
Notice No.20090610-19 dated June 10, 2009
Notice No.20100706-28 dated July 06, 2010
Notice no. 20110705-23 dated July 5, 2011
Notice no. 20110811-17 dated August 11, 2011
Notice no. 20110323-31 dated March 23, 2011
Notice no. 20110324-24 dated March 24, 2011
Notice no. 20111021-27 dated October 21, 2011
Notice no. 20111125-21 dated November 25, 2011
Notice no. 20111215-10 dated December 15, 2011
Notice no. 20111216-1 dated December 16, 2011
Notice no. 20120105-18 dated January 5, 2012
Notice no. 20120621-8 dated June 21, 2012
Notice no. 20121214-14 dated Dec 14, 2012
Notice no. 20130307-21 dated March 7, 2013
Notice no. 20131129-20 dated November 29, 2013
Notice no. 20140214-21 dated February 14, 2014
Notice no. 20140620-34 dated June 20, 2014
Notice no. 20140620-35 dated June 20, 2014
Notice no. 20150515-1 dated May 15, 2015

Notice no. 20151029-34 dated October 29, 2015
Notice no. 20130307-21 dated March 07, 2013
Notice no. 20170118-11 dated January 18, 2017
Notice no. 20170615-23 dated June 15, 2017
Notice no. 20170619-26 dated June 19, 2017
Notice no. 20170803-1 dated August 3, 2017
Notice no. 20170803-5 dated August 3, 2017
Notice no. 20181001-30 dated October 1, 2018
Notice no. 20191227-39 dated December 27, 2019
Notice no. 20200210-47 dated February 10, 2020
Notice no. 20200227-2 dated February 27, 2020
Notice no. 20200311-57 dated March 11, 2020
Notice no. 20200526-37 dated May 26, 2020
Notice no. 20200721-43 dated July 21, 2020
Notice no. 20200731-7 dated July 31, 2020
Notice no. 20200831-45 dated August 31, 2020
Notice no. 20200928-45 dated September 28, 2020
Notice no. 20201127-12 dated November 27, 2020
Notice no. 20201201-27 dated December 1, 2020
Notice no. 20210209-41 dated February 9, 2021
Notice no. 20210210-37 dated February 10, 2021
Notice no. 20211012-54 dated October 12, 2021
Notice no. 20220623-52 dated June 23, 2022
Notice no. 20220705-40 dated July 05, 2022
Notice no. 20220902-47 dated September 02, 2022
Notice no. 20220922-49 dated September 22, 2022
Notice no. 20230519-29 dated May 19, 2023

Contract notes, Client margin details and Statement of accounts

SEBI references

Clause B(2) of Code of conduct for Stock Brokers specified under Regulation 7
SMD-1/23341 dated November 18, 1993
SMD (B)/104/22775/93 dated October 29, 1993
SMD/MDP/CIR/043/96 dated August 5, 1996
SMDRP/Policy/Cir-32/99 dated September 14, 1999
MRD/DoP/SE/Cir-20/2005 dated September 08, 2005
SEBI/DNPD/143542 /Cir-43/08 dated November 06, 2008
circular no. MIRSD/SE/Cir-19/2009 dated December 03, 2009
SEBI/MIRSD/Master Cir-04/2010 dated March 17, 2010
Cir/MIRSD/9/2010 dated November 04, 2010
Circular no. CIR/DNPD/7/2011 dated August 10, 2011
Circular no. CIR/MRD/DSA/01/2016 dated January 01, 2016
Circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 1, 2018

BSE references

Bye-Law 247A of the Rules, Bye-laws & Regulations of the Exchange

Notice No. 20060627-18 dated June 27, 2006

Notice No. 20050909-13 dated September 09, 2005

Notice No. 20080211-19 dated February 11, 2008

Notice No.20080527-6 dated May 27, 2008

Notice No.20090323-27 dated March 23, 2009

Notice No.20090325-5 dated March 25, 2009

Notice No.20091204-7 dated December 04, 2009

Notice No.20100203-30 dated February 03, 2010

Notice No.20100331-32 dated March 31, 2010

Notice No.20101109-1 dated November 09, 2010

Notice no. 20120823-18 dated August 23, 2012

Notice no. 20120913-8 dated September 13, 2012

Notice no. 20130819-2 dated August 19, 2013

Notice no. 20150303-26 dated March 3, 2015

Notice no. 20140717-12 dated July 17, 2014

Notice no. 20150515-27 dated May 15, 2015

Notice no. 20160607-4 dated June 7, 2016

Notice no. 20180111-36 dated January 11, 2018

Notice no. 20180119-32 dated January 19, 2018

Notice no. 20181016-12 dated October 16, 2018

Notice no. 20190703-41 dated July 3, 2019

Notice no. 20200930-26 dated September 30, 2020

Notice no. 20210205-30 dated February 5, 2021

Notice no. 20210224-11 dated February 24, 2021

Notice no. 20220325-59 dated March 25, 2022

Notice no. 20220607-11 dated June 07, 2022

Notice no. 20221125-31 dated November 25, 2022

Dealing with clients' funds and securities & Commodities

SEBI references

SMD/Policy/cir-06/03 dated February 6, 2003

Circular no. SEBI/MRD/SE/Cir- 33/2003/27/08 dated August 27, 2003

Code of conduct for Stock Brokers specified under Regulation 7 of SEBI (Stock Brokers and Sub brokers) Regulations, 1992.

Circular no. MRD/DoP/SE/Cir-11/2008 dated April 17, 2008

Circular no. MIRSD/SE/Cir-19/2009 dated December 03, 2009

SEBI/MIRSD/Master Cir-04/2010 dated March 17, 2010

Circular no. SEBI/MIRSD/CIR/01/2011 dated May 13, 2011

Circular no. CIR/MIRSD/03/2011 dated June 9, 2011

SEBI Notification no. LAD/NRO/GN/2012-13/31/1778 dated January 21, 2013

Circular no. CIR/MIRSD/5/2013 dated August 27, 2013

Circular No. SEBI/HO/MIRSD/MIRSD2/CIR/2016/95 dated September 26, 2016
SEBI circular SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/138, dated December 20, 2016
Circular No. CIR/HO/MIRSD/MIRSD2/CIR/P/2017/64, dated June 22, 2017
Circular No. CIR/HO/MIRSD/MIRSD2/CIR/PB/2017/107, dated September 25, 2017
Circular no. SEBI/HO/MIRSD/MIRSD2/CIR/P/2017/123 dated November 29, 2017
Master circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/87 dated June 01, 2018
Circular no. SEBI/HO/MIRSD/DOP/CIR/P/2018/113 dated July 12, 2018
Circular No. CIR/HO/MIRSD/DOP/CIR/P/2019/75 dated June 20, 2019
Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2019/95 dated August 29, 2019
Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated February 25, 2020
Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137 dated October 6, 2022
Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/153 dated November 11, 2022
Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/061 dated April 25, 2023
Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/187 dated December 12, 2023

BSE references

Notice No.20030903-5 dated September 03, 2003
Notice No.20091204-7 dated December 04, 2009
Notice No.20100203-30 dated February 03, 2010
Notice No.20100331-32 dated March 31, 2010
Notice no. 20110513-15 dated May 13, 2011
Notice no. 20110610-6 dated June 10, 2011
Notice no. 20130904-6 dated September 4, 2013
Notice no. 20131029-15 dated October 29, 2013
Notice no. 20150413-30 dated April 13, 2015
Notice no. 20150820-23 dated August 20, 2015
Notice no. 20160927-41 dated September 27, 2016
Notice no. 20161221-20, dated December 21, 2016
Notice no. 20170623-14 dated June 23, 2017
Notice no. 20170925-34 dated September 25, 2017
Notice no. 20170925-34 dated September 29, 2017
Notice no. 20171129-19 dated November 29, 2017
Notice no. 20180614-29 dated June 14, 2018
Notice No. 20180713-32 dated July 13, 2018
Notice no. 20181106-14 dated November 6, 2018
Notice no. 20181115-27 dated November 15, 2018
Notice no. 20190620-37 dated June 20, 2019
Notice no. 20190829-36 dated 29 Aug 2019
Notice no. 20200110-57 dated January 10, 2020
Notice no. 20200114-44 dated January 14, 2020
Notice no. 20200210-47 dated February 10, 2020
Notice no. 20200528-6 dated May 28, 2020

Notice no. 20200602-33 dated June 2, 2020
Notice no. 20200903-1 dated September 3, 2020
Notice no. 20210312-53 dated March 12, 2021
Notice no. 20210428-42 dated April 28, 2021
Notice no. 20210720-48 dated July 20, 2021
Notice no. 20210616-41 dated June 16, 2021
Notice no. 20210831-40 dated August 31, 2021
Notice no. 20211213-49 dated December 13, 2021
Notice no. 20220106-14 dated January 06, 2022
Notice no. 20211019-40 dated October 19, 2021
Notice no. 20220107-45 dated January 07, 2022
Notice no. 20211022-44 dated October 22, 2021
Notice no. 20211124-50 dated November 24, 2021
Notice no. 20220105-1 dated January 05, 2022
Notice no. 20220119-26 dated January 19, 2022
Notice no. 20220225-60 dated February 25, 2022
Notice no. 20220331-53 dated March 31, 2022
Notice no. 20220511-35 dated May 11, 2022
Notice no. 20220624-45 dated June 24, 2022
Notice no. 20220706-55 dated July 06, 2022
Notice no. 20220727-48 dated July 27, 2022
Notice no. 20220817-44 dated August 17, 2022
Notice no. 20220819-31 dated August 19, 2022
Notice no. 20220903-1 dated September 03, 2022
Notice no. 20220919-56 dated September 19, 2022
Notice no. 20220923-62 dated September 23, 2022
Notice no. 20221007-63 dated October 7, 2022
Notice no. 20221111-62 dated November 11, 2022
Notice no. 20221228-55 dated December 28, 2022
Notice no. 20230105-59 dated January 5, 2023
Notice no. 20230106-27 dated January 6, 2023
Notice no. 20230125-2 dated January 25, 2023
Notice no. 20230127-39 dated January 27, 2023
Notice no. 20230425-35 dated April 25, 2023
Notice no. 20230526-53 dated May 26, 2023
Notice no. 20231228-63 dated December 28, 2023
Notice no. 20231020-49 dated October 20, 2023
Notice no. 20231212-43 dated December 12, 2023
Notice no. 20231228-63 dated December 28, 2023
Notice no. 20240116-47 dated January 16, 2024

Banking and Demat account operations

SEBI references

Circular no. SMD/SED/CIR/93/23321 dated November 18, 1993.

Circular No. SEBI/HO/MIRSD/MIRSD2/CIR/2016/95 dated September 26, 2016
Circular SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/138, dated December 20, 2016
Circular No. CIR/HO/MIRSD/MIRSD2/CIR/P/2017/64, dated June 22, 2017
Circular No. SEBI/HO/MIRSD/DPIEA/CIR/P/2020/115 dated July 1, 2020
Circular No. SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83 dated June 20, 2022
Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84 dated June 08, 2023
Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/110 dated June 30, 2023
Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/187 dated December 12, 2023

BSE references

Bye-Law 247A of the Rules, Bye-laws & Regulations of the Exchange

Notice no. 20160309-21 dated March 9, 2016
Notice no. 20161017-17 dated October 17, 2016
Notice no. 20161027-1 dated October 27, 2016
Notice no. 20160927-41 dated September 27, 2016,
Notice no. 20161221-20, dated December 21, 2016
Notice no. 20170623-14 dated June 23, 2017
Notice no. 20200702-43 dated July 2, 2020
Notice no. 20201217-54 dated December 17, 2020
Notice no. 20201218-63 dated December 18, 2020
Notice no. 20201229-32 dated December 29, 2020
Notice no. 20210106-36 dated January 6, 2021
Notice no. 20211029-48 dated October 29, 2021
Notice no. 20220203-42 dated February 03, 2022
Notice no. 20220316-9 dated March 16, 2022
Notice no. 20220412-30 dated April 12, 2022
Notice no. 20220621-1 dated June 21, 2022
Notice no. 20230127- 42 dated January 27, 2023
Notice no. 20230201-5 dated February 1, 2023
Notice no. 20230623-1 dated June 23, 2023
Notice no. 20230623-64 dated June 23, 2023
Notice no. 20231212-43 dated December 12, 2023
Notice no. 20240119-30 dated Jan 19, 2024

Terminal operations and systems

SEBI references

SEBI circular SMDRP/POLICY/CIRCULAR-23/99 dated July 12, 1999. (Opening trading terminals abroad).
Circular no. SMDRP/Policy/Cir-49/2001 dated October 22, 2001
SEBI/MRD/SE/15958/2003 August 22, 2003
SEBI/MIRSD/Master Cir-04/2010 dated March 17, 2010
Regulation 3 of SEBI (certification of Associated Persons in the Securities Market) Regulations, 2007 dated October 10, 2007

SEBI Notification LAD-NRO/GN/2010-11/21/29390 dated December 10, 2010
SEBI circular no. CIR/MRD/DP/09/2012 dated March 30, 2012
SEBI circular no. CIR/MRD/DP/34/2012 dated December 13, 2012

BSE references

Notice No.20070517-26 dated May 17, 2007
Notice No.20100331-32 dated March 31, 2010
Notice No.20100419-16 dated April 19, 2010
Notice No.20101215-19 dated December 15, 2010
Notice No.20110216-14 dated February 16, 2011
Notice No.20110223-21 dated February 23, 2011
Notice no. 20111213-2 dated December 13, 2011
Notice no. 20120402-3 dated April 2, 2012
Notice no. 20120430-31 dated April 30, 2012
Notice no. 20120629-23 dated June 29, 2012
Notice no. 20121108-13 dated November 8, 2012
Notice no. 20121214-14 dated December 14, 2012
Notice no. 20130621-11 dated June 21, 2013
Notice no. 20140122-8 dated January 22, 2014
Notice no. 20140902-8 dated September 02, 2014
Notice no. 20150209-5 dated February 9, 2015
Notice no. 20150817-17 dated August 17, 2015
Notice no. 20220730-3 dated July 30, 2022
Notice no. 20220907-46 dated September 07, 2022
Notice no. 20220921-68 dated September 21, 2022

Management of branches / Authorised Person and internal control

SEBI references

Section 12 of SEBI Act
Circular no. SMD/SED/RCG/270/96 dated January 19, 1996
Circular no. SMD/Policy/CIR-3/98 dated January 16, 1998
Circular no. Sub-Brok/Cir/02/2001 dated January 15, 2001
Regulation 18B of SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992
Circular no. SMD/POLICY/CIRCULAR/3- 97 dated March 31, 1997

BSE references

Notice No.20080612-3 dated June 12, 2008
Notice No.20080716 – 10 dated July 16, 2008
Notice No. 20191018-43 dated October 18, 2019
Notice No. 20211021-38 dated October 21, 2021

Investor grievance handling

SEBI references

Circular no. MRD/DoP/Dep/SE/Cir-22/06 dated December 18, 2006
Clause 1(d) of Regulation 12A
SEBI/MIRSD/Master Cir-04/2010 dated March 17, 2010
Circular no. CIR/MIRSD/15/2011 dated August 2, 2011
Circular no. CIR/MIRSD/18/2011 dated August 25, 2011
SEBI (Stock brokers & Sub-brokers) Regulations, 1992 - 6A (1) (e)
SEBI circular CIR/MIRSD/3/2014 dated August 28, 2014
SEBI circular SEBI/HO/MIRSD6/CIR/P/2017/20 dated March 10, 2017
SEBI circular SEBI/HO/OIAE/IGRD/CIR/P/2020/152 dated August 13, 2020
SEBI circular SEBI/HO/OIAE/IGRD/CIR/P/2020/208 dated October 22, 2020
SEBI circular SEBI/HO/MRD1/ICC1/CIR/P/2021/625 dated September 2, 2021
SEBI circular SEBI/HO/MIRSD/DOP/CIR/P/2021/676 dated December 02, 2021
SEBI circular SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/135 dated August 4, 2023
SEBI circular SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023

BSE references

Notice No.20070131-11 dated January 31, 2007
Notice No.20100331-32 dated March 31, 2010
Notice no. 20110809-19 dated August 9, 2011
Notice no. 20110826-20 dated August 26, 2011
Notice no. 20140828-39 dated August 28, 2014
Notice no. 20201110-26 dated November 10, 2020
Notice no. 20201231-60 dated December 31, 2020
Notice no. 20211228-12 dated December 28, 2021
Notice no. 20220603-17 dated June 03, 2022
Notice no. 20220808-12 dated August 08, 2022
Notice no. 20231221-5 dated December 21, 2023

Maintenance of Books of Accounts

SEBI references

Rule 15 of Securities Contract Regulation Rules 1957
Regulation 17(1) & 18 of SEBI (Stock Broker Sub-broker) Regulation 1992
Rule 4 of SEBI (Stock Brokers and Sub Brokers) Rules, 1992
Clause C(4) & C (5) of Regulation 7
Circular No. SMDRP/Policy/Cir-49/2001 dated October 22, 2001
Circular no. MIRSD/MSS/Cir- 30/ 13289/03 dated July 09, 2003
Circular no. SEBI/MIRSD/Cir-06/2004 dated January 13, 2004

Circular no. MIRSD-DR 1/SRP/Cir- 43/28408/04 dated December 15, 2004
Circular no. SEBI/MRD/SE/Cir-15/2005 dated August 4, 2005
Circular no. MRD/DoP/SE/Cir-21/2009 dated December 09, 2009
Rule 8(3) (f) of SCRR and SMD/POLICY/CIR-6//97 dated May 07, 1997
Circular no. SEBI/HO/CDMRD/DMP/CIR/P/2016/74 dated August 30, 2016

BSE references

Notice No. 20040117-8 dated January 17, 2004
Notice No. 20091209-15 dated December 09, 2009
Notice no. 20151217-17 dated December 17, 2015
Notice no. 20160711-11 dated July 11, 2016
Notice no. 20160809-27 dated August 9, 2016
Notice no. 20160812-22 dated August 12, 2016
Notice no. 20190703-41 dated July 3, 2019
Notice no. 20200114-44 dated January 14, 2020
Notice no. 20220209-5 dated February 09, 2022
Notice no. 20220602-43 dated June 02, 2022
Notice no. 20220624-43 dated June 24, 2022

Systems & Procedures pertaining to Prevention of Money Laundering Act, PMLA, 2002 **SEBI references**

Circular no. ISD/CIR/RR/AML/1/06 dated January 18, 2006
Circular no. ISD/CIR/RR/AML/2/06 dated March 20, 2006
Circular no. ISD/AML/CIR-1/2008 dated December 19, 2008

Circular no. ISD/AML/CIR-1/2010 dated February 12, 2010
Circular no. CIR/ISD/AML/2/2010 dated June 14, 2010
Circular no. CIR/ISD/AML/3/2010 dated December 31, 2010
Circular no. CIR/MIRSD/5/2013 dated August 27, 2013
Circular no. CIR/MIRSD/1/2014 dated March 12, 2014
Circular no. SEBI/ HO/ MIRSD/ DOS3/CIR/P/2018/104 dated July 04, 2018
Master Circular no. SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated October 15, 2019
Circular no. SEBI/HO/MIRSD/DOP/CIR/P/2021/36 dated March 25, 2021

BSE references

Notice no.20060321-15 dated March 21, 2006
Notice No.20081222-21 dated December 22, 2008
Notice No.20090122-9 dated January 22, 2009
Notice No.20090605-26 dated June 05, 2009

Notice No.20090903-9 dated September 03, 2009
Notice No.20100215-17 dated February 15, 2010
Notice No.20100616-9 dated June 16, 2010
Notice No.20110104-6 dated January 04, 2011
Notice No.20110112-10 dated January 12, 2011
Notice no. 20120413-15 dated April 13, 2012
Notice no. 20120806-2 dated August 6, 2012
Notice no. 20130904-6 dated September 4, 2013
Notice No. 20140313-5 dated March13, 2014
Notice No. 20140603-17 dated June 03, 2014
Notice No. 20140807-12 dated August 7, 2014
Notice No. 20140910-11 dated September 10, 2014
Notice No. 20140917-4 dated September 17, 2014
Notice no. 20140811-4 dated August 11, 2014
Notice no. 20150710-17 dated July 10, 2015
Notice no. 20150817-19 dated August 17, 2015
Notice no. 20150923-1 dated September 23, 2015
Notice no. 20151020-4 dated October 20, 2015
Notice no. 20190422-30 dated April 22, 2019
Notice No. 20191017-19 dated October 17, 2019
Notice No. 20191106-36 dated November 06, 2019
Notice No. 20220527-56 dated May 27, 2022
Notice No. 20220912-63 dated September 12, 2022

Transfer of trades

SEBI references

Circular no. SEBI/MRD/SE/Cir- 32/2003/27/08 dated August 27, 2003
Circular no. CIR/DNPD/6/2011 dated July 5, 2011
Circular no. CIR/DNPD/01/2011 dated January 3, 2011

BSE references

Notice No.20030329-1 dated March 29, 2003
Notice no. 20110706-1 dated July 6, 2011
Notice no. 20110729-24 dated July 29, 2011
Notice no. 20110826-4 dated August 26, 2011
Notice no. 20190911-56 dated September 11, 2019
Notice no. 20190913-56 dated September 13, 2019

Margin Trading

SEBI references

Circular no. CIR/MRD/DP/54/2017 dated June 13, 2017
Circular no. CIR/MRD/DP/86/2017 dated August 2, 2017

BSE references

Notice No. 20170615-23 dated June 15, 2017
Notice no. 20170619-26 dated June 19, 2017
Notice no. 20170803-1 dated August 3, 2017
Notice no. 20170803-5 dated August 3, 2017
Notice no. 20210609-35 dated June 9, 2021
Notice no. 20221201-57 dated December 1, 2022

Proprietary Trading

SEBI references

Circular no. SEBI/MRD/SE/Cir-32/2003/27/08 dated August 27, 2003
Circular no. SEBI/MRD/SE/CIR-42/2003 dated November 19, 2003
Circular no. SEBI/HO/CDMRD/DMP/CIR/P/2016/49 dated April 25, 2016

BSE references

Notice No. 20031125-7 dated November 25, 2003
Notice No. 20030909-1 dated September 09, 2003

Internet Trading

SEBI references

Circular no. SMDRP/POLICY/CIR-06/2000 dated January 31, 2000

BSE references

Notice No. 47315 /2000 dated April 17, 2000

Execution of Power of Attorney (POA)

SEBI references

Circular no. CIR/MRD/DMS/13/2010 dated April 23, 2010
Circular no. CIR/MRD/DMS/28/2010 dated August 31, 2010

Circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/158 dated August 27, 2020

BSE references

Notice No. 20100426-6 dated April 26, 2010
Notice No. 20100831-32 dated August 31, 2010
Notice no. 20150123-2 dated January 23, 2015
Notice no. 20150206-8 dated February 6, 2015
Notice no. 20220406-19 dated April 6, 2022
Notice no. 20220630-39 dated June 30, 2022

Securities Lending & Borrowing Scheme

SEBI references

Circular no. MRD/DoP/SE/Dep/Cir- 14 /2007 dated the December 20, 2007
Circular no. MRD/DoP/SE/Cir- 31 /2008 dated October 31, 2008

BSE references

Notice no. 20071224-10 dated December 24, 2007
Notice no. 20080128-3 January 28, 2008
Notice no. 20080130-38 dated January 30, 2008
Notice no. 20080417-23 dated April 17, 2008
Notice no. 20081223-15 dated December 23, 2008

Other Items

SEBI references

Circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/154 dated November 14, 2022
Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/86 dated June 13, 2023

BSE references

Notice no. 20220221-65 dated February 21, 2022
Notice no. 20220601-52 dated June 01, 2022
Notice no. 20221115-10 dated November 15, 2022
Notice no. 20240312-48 dated March 12, 2024

Compliances related to Online Bond Platform

SEBI references

Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/154 dated November 14, 2022

Circular No. SEBI/HO/DDHS/POD1/P/CIR/2023/194 dated December 28, 2023

BSE references

Notice no. 20231228-62 dated December 28, 2023

Notice no. 20221115-10 dated November 15, 2022

Note:

The above list is indicative in nature and may not be an exhaustive list. Therefore, auditors/members are advised to refer to the circulars issued by SEBI/BSE/ICCL from time to time.