NCDEX Limited *(Formerly Known as National Commodity & Derivatives Exchange Limited)*
Circular to all members of the Exchange

Circular No.	: NCDEX/MEMBERSHIP-050/2026
Date	: November 09, 2026
Subject	: Guidelines in pursuance of amendment to SEBI KYC (Know Your client) Registration Agency (KRA) Regulations, 2011

This is with reference to circular no. SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023, NCDEX/COMPLIANCE-086/2023 dated August 14, 2023 and pursuant to Exchange circular issued on monthly basis in respect to Guidelines in pursuance of amendment to SEBI KYC(Know Your Client) Registration Agency(KRA) Regulations, 2011 with the latest circular no. NCDEX/MEMBERSHIP-040/2026 dated October 14, 2026 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"

It may be noted that as per SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/0000000163 dated October 03, 2023, on Centralized mechanism for reporting the demise of an investor through KRAs, Regulated Entities registered with SEBI should block debit transactions in those accounts including suspension of all transactions in the trading account and inactivate/close the UCC in all the Stock Exchanges. Trading Members are informed that demise-related data is being shared by the KRAs on a daily basis.

In continuation of the above circulars, Trading Members are advised to ensure that the KYC details of all clients have been uploaded to the KRAs and that only those clients are permitted to trade whose KRA status is either "KYC Registered" or "KYC Validated".

It is hereby informed to take note of the below:

clients whose KYC records have not been validated by the KRAs and whose KYC status remains "On Hold" for any reason (both Aadhaar-based and Non-Aadhaar-based OVD) for records uploaded to KRA till October 31, 2026, shall neither be permitted to trade on the Exchange nor be allowed to square off their open positions, if any, with effect from November 23, 2026, until they comply with the aforesaid requirements. Open positions, if any, shall be allowed to expire on the respective contract expiry date.

Exchange provides a file of such PANs which have not been uploaded by the Members to the KRAs and therefore a KYC status of such PAN is "Not Available" with the KRAs. Members are hereby informed to refer those records and take the necessary action.

The list of such clients having "On Hold" and "Not Available" status as mentioned above is provided at below mentioned Path:

WEB Extranet - Download files screen - Reports- Dnld
<TMCode>_<TMCode>_KRA_NOT_AVAILABLE

Registered Office: Ackruti Corporate Park, 1st Floor, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116
Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: https://www.ncdex.com

All the above KYC non-compliant PANs as provided by KRAs, shall not permitted to trade on the Exchange w.e.f. November 23, 2026.

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.

Members are requested to take note of the above and ensure compliance.

For and on behalf of
NCDEX Limited

Sushma Pothan
Deputy Vice President

For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 26 62339
2. Customer Service Group by e-mail to : askus@ncdex.com

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