

Circular No.: NSDL/POLICY/2024/0124

September 02, 2024

Subject: Amendment to Business Rule of NSDL - Penalty Structure

All Participants are hereby informed that the amendment have been made in the Business Rule of NSDL w.r.t Penalty Structure. The amended Rule 18.1.1 is given below in track change mode:

18.1.1- The Depository may impose a penalty on the Participant to the extent indicated for non-compliance as described below:

Sr. No.	Nature of Non-compliance	Penal Action in ₹/ Action
I	Operational deviations	
29	Client Grievances (except disputes/court cases) not redressed within 21 30 days	₹ 500 per grievance plus additional ₹ 200 for any further delay per month. Delay beyond six months will be reported to the Member Committee.
36	Anti Money Laundering (AML) policy not framed as required under PMLA and not intimated to FIU-IND.	₹5000 per occasion.

Participants are requested to take note of the above.

**For and on behalf of
National Securities Depository Limited**

**Arockiaraj
Manager**

FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 th of the following month	Through e-PASS	Para 22 of 'Grievance Redressal' chapter and Para 28 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Networth Certificate and Audited Financial Statements (yearly)	October 31 st	Through e-PASS	Para 20.7 of NSDL Master Circular for Participants on Internal Controls/Reporting to NSDL / SEBI chapter.