

Circular No.: NSDL/POLICY/2021/0064

July 01, 2021

Subject: SEBI circular on Relaxation in timelines for compliance with regulatory requirements

Attention of Participants is invited to Circular Nos. NSDL/POLICY/2020/0052 dated April 24, 2020, NSDL/POLICY/2020/0056 dated April 29, 2020, NSDL/POLICY/2020/0086 dated June 30, 2020, NSDL/POLICY/2020/0106 dated July 31, 2020, NSDL/POLICY/2020/0157 dated December 01, 2020 and NSDL/POLICY/2021/0041 dated May 04, 2021 regarding SEBI circular pertaining to relaxation in timelines for compliance with regulatory requirements. In this regard, SEBI has vide Circular No. SEBI/HO/MIRSD/DOP/P/CIR/2021/587 dated June 30, 2021 (copy enclosed) has informed its decision to extend the timelines for compliance with certain regulatory requirements.

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

For and on behalf of

National Securities Depository Limited
Chirag Shah
Senior Manager

Enclosed: One

FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10th of the following month.	Through e-PASS	Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015
Internal/ Concurrent Audit Report (October 2020 – March 2021)	July 31, 2021.	Through e-PASS	1. Circular No. NSDL/POLICY/2021/0041 dated May 04, 2021 2. Circular No. NSDL/POLICY/2021/0048 dated May 11, 2021
Compliance Certificate (January - June)	July 31st every year	Through e-PASS	Circular No. NSDL/POLICY/2019/0088 dated December 17, 2019.
Artificial Intelligence I/Machine Learning Reporting Form (if offering or using such technologies as defined) (Quarterly)	July 31, 2021	By email at ParticipantInterface@nsdl.co.in	1. Circular No. NSDL/POLICY/2019/0016 dated March 27, 2019 2. Circular No. NSDL/ POLICY/2020/0056 dated April 29, 2020 3. Circular No. NSDL/POLICY/2021/0041 dated May 04, 2021
Cyber Security & Cyber Resilience framework of Depository Participants (Quarterly)	July 31, 2021	Through e-PASS	1. Circular No. NSDL/POLICY/2019/0039 dated July 9, 2019. 2. Circular no. NSDL/POLICY/2020/0069 dated May 15, 2020. 3. Circular No. NSDL/POLICY/2021/0041 dated May 04, 2021
Risk based Supervision of Participants (October 2020 – March 2021)	July 31, 2021	Through e-PASS	1. Circular No. NSDL/POLICY/2018/0050 dated September 25, 2018 2. Circular No.: NSDL/ POLICY/2020/0082 dated June 16, 2020 3. Circular No. NSDL/POLICY/2021/0041 dated May 04, 2021
Annual System Audit Report	July 31, 2021	Through e-PASS	1. Circular No. NSDL/ POLICY/2020/0056 dated April 29, 2020 2. Circular No. NSDL/POLICY/2020/0071 dated May 19, 2020 3. Circular No. NSDL/POLICY/2020/0106 dated July 31, 2020 4. Circular No. NSDL/POLICY/2021/0041 dated May 04, 2021

CIRCULAR

SEBI/HO/MIRSD/DOP/P/CIR/2021/587

June 30, 2021

To,

- 1. All Recognised Stock Exchanges and Clearing Corporations**
- 2. All Depositories**
- 3. Trading members / Clearing Members through Stock Exchanges / Clearing Corporations**
- 4. Depository Participants through Depositories**
- 5. KYC Registration Agencies**

Madam / Sir,

Subject: Relaxation in timelines for compliance with regulatory requirements

1. In view of the situation arising due to COVID-19 pandemic, lockdown imposed by the Government and representations received from Stock Exchanges, SEBI had earlier provided relaxations in timelines for compliance with various regulatory requirements by the trading members / clearing members / depository participants, vide circular nos. SEBI/HO/MIRSD/DOP/CIR/P/2020/61 dated April 16, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/62 dated April 16, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/68 dated April 21, 2020 and SEBI/HO/MIRSD/DOP/CIR/P/2020/72 dated April 24, 2020.
2. Later, vide circular nos. SEBI/HO/MIRSD/DOP/CIR/P/2020/82 dated May 15, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/101 dated June 19, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/112 dated June 30, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/141 dated July 29, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/142 dated July 29, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/191 dated October 01, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/235 dated December 01, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/255 dated December 31, 2020 and

SEBI/HO/MIRSD/DOP/P/CIR/2021/559 dated April 29, 2021, timelines / period of exclusion were further extended for certain compliance requirements.

3. In view of the prevailing situation due to Covid-19 pandemic and representation received from Stock Exchanges, it has been decided to extend the timelines for compliance with the following regulatory requirements by the Trading Members / Clearing Members / KYC Registration Agencies, as under:

Sr. No.	Submission/Compliance	Current timeline / Period of exclusion	Proposed timeline / Period of exclusion
1	Maintaining call recordings of orders/ instructions received from clients		
2	Client Funding Reporting	Till June 30, 2021	Till July 31, 2021
3	To operate the trading terminals from designated alternate locations		
4	KYC application form and supporting documents of the clients to be uploaded on system of KRA within 10 working days	Till June 30, 2021, documents may be uploaded on to the system of KRA within 15 working days. *A 30-day time period is provided to SEBI Registered Intermediary after June 30, 2021 to clear the backlog.	Till July 31, 2021, documents may be uploaded on to the system of KRA within 15 working days. *A 30-day time period is provided to SEBI Registered Intermediary after July 31, 2021 to clear the backlog.
5	Issue of Annual Global Statement to clients	Till June 30, 2021. *Relaxation is provided only if the client has requested for a physical statement.	Till July 31, 2021. *Relaxation is provided only if the client has requested for a physical statement.

4. Stock Exchanges / Clearing Corporations and Depositories are directed to bring the provisions of this circular to the notice of their members / participants and also disseminate the same on their websites.
5. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 and Section 19 of the Depositories Act, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities markets.

Yours faithfully

Narendra Rawat
General Manager
Market Intermediaries Regulation and Supervision Department