



Circular no.: MCX/S&I/404/2024

June 19, 2024

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

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This is with reference to SEBI Circular No. SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023, Exchange Circular Nos. MCX/INSP/526/2023 dated August 14, 2023, MCX/S&I/538/2023 dated August 18, 2023, MCX/S&I/599/2023 dated September 07, 2023, MCX/S&I/077/2024 dated February 07, 2024 and MCX/S&I/220/2024 dated April 10, 2024 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 is hereby informed that the clients whose KYC are not found to be validated by KRAs i.e. where the KYCs are "On Hold" for any reasons (both AADHAAR and Non-AADHAAR based OVD) uploaded to the KRA from April 01, 2024 to May 31, 2024 shall **neither be Permitted to Trade on the Exchange, nor will they be allowed to square up their open positions,** if any, w.e.f. July 01, 2024 until they comply with the validation requirements. Eventually, such open positions will naturally expire on the expiry date of the respective contract.

All PANs that become KRA compliant subsequently, will be permitted to trade, based on the information received from KRA by the Exchange on T+1 Day.

Members are requested to take note of the above.

Ayanansu Panda  
Vice President

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Kindly contact Customer Support on 022 - 6649 4040 or send an email at customersupport@mcxindia.com for further clarification.

----- Corporate office -----

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