

NSE Clearing Limited

Circular

DEPARTMENT: COMPLIANCE

Download Ref No: NCL/CMPL/55460

Date: February 01, 2023

Circular Ref. No: 06/2023

To All Members

Sub: Clarification to Gazette Notification of SEBI (Stock Brokers) (Amendment) Regulations, 2022

This is with reference to NCL circular no. NCL/CMPL/51605 dated March 11, 2022, pertaining to SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022.

As specified in the 'Table 1' of the said circular, the revised Networth requirement as stated therein would be applicable to the members from February 23, 2023 and February 23, 2024 respectively from the date of issue of the aforesaid SEBI gazette notification.

Members are requested to adhere and comply with the applicable Networth (i.e., higher of the Base Networth or Variable Networth) as stated in the aforesaid SEBI gazette notification with effect from February 23, 2023.

Accordingly, Members are requested to note that the reporting requirement as per the above-mentioned SEBI gazette notification would be applicable from Half Yearly Networth submission for March 31, 2023 onwards. The period to be considered for ascertaining Variable Networth as on March 31, 2023, would be the previous six months i.e., October 01, 2022 to March 31, 2023.

Further, the FAQs and the applicable formats for submission are mentioned as per below annexures:

NSE Clearing Limited

Annexure	List of Documents
Annexure I	Revised Networth requirement & Formats for Networth submission
Annexure II	FAQs on clarification ascertaining Networth as per said SEBI Gazette Notification

Members are requested to take note of the Circular and ensure compliance with the above regulatory requirements.

**For and on behalf of
NSE Clearing Limited**

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Head-Compliance

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