NOTICES

Notice No.	20250422-33	**Notice Date**	22 Apr 2025
Category	Compliance	**Segment**	General
Subject	Cyber Security &Cyber Resilience framework for Stock Brokers		
Attachments	CSAR_Annexure_I.pdf ; CSAR_Annexure III.pdf ; CSAR_Audit_TOR_Annexure_VI.pdf ; CSAR_Annexure_V.pdf ; CSAR_Annexure_II.pdf ; CSAR_Annexure_IV.pdf		

Content

In accordance with SEBI circular no. SEBI/HO/MIRSD/CIR/PB/2018/147 dated December 03, 2018, SEBI/HO/MIRSD/DOP/CIR/P/2019/109 dated October 15, 2019, SEBI/HO/MIRSD /TPD/P/CIR/2022/80 dated June 07, 2022, SEBI/HO/MIRSD/TPD/P/CIR/2022/93 dated June 30, 2022 and Exchange circular no. 20190201-7 dated February 01, 2019, 20191022-27 dated October 22, 2019, 20220610-1 dated June 10, 2022 and 20220712-1 dated July 12, 2022 in relation to Cyber Security & Cyber Resilience framework for Stock Brokers / Depository Participant, trading members are required to conduct Cyber Security and Cyber Resilience audit and submit the report to the Exchange.

Reference is further drawn to para 5 of the said SEBI Circular dated October 15, 2019, wherein periodicity of audit for the purpose of compliance with Cyber Security and Cyber Resilience is defined. Accordingly, trading members are required to carry-out Cyber Security & Cyber Resilience Audit for the period ended March 31, 2025, as per the applicability criteria given below in Table 1:

Table 1: Categorization of member and periodicity of Cyber Audit

Sr. No	Type of stockbroker as specified in SEBI circular CIR/MRD/DMS/34/2013 dated November 06, 2013	Periodicity
1	**Type I** Member using trading software provided by the Exchange (TWS) and software provided by Application Service Provider (ASP)	Annual
2	**Type II** Members using CTCL Facility	Annual
3	**Type III** All Members using Algorithmic Trading Facility (ATF)/Algo Facility	Half-yearly

Timelines for submission of Cyber Security & Cyber Resilience Audit Report for the period ended March 31, 2025, is given below in Table 2:

Table 2: Report Submission Timelines

Audit Period	Due date for submission for QSB and Non-QSB Members	
	Preliminary Audit Report submission	**Corrective Action taken Report (ATR) submission. (If applicable)**
Half Yearly (October 2024 - March 2025)	June 30, 2025	September 30, 2025
Yearly Submission (April 2024 - March 2025)	June 30, 2025	September 30, 2025

Stock Brokers may note that the above mentioned reports are required to be submitted only in electronic form through BEFS (BSE Electronic Filing s) – http://befs.bseindia.com

All Trading members are requested to take note that, for each non-compliance reported by the auditor, trading members are required to submit corrective action taken report as per above mentioned timelines. On review of details of corrective action submitted by trading member, the auditor shall submit the status of compliance as Compliant or Non-Compliant on BEFS.

Submission of Cyber Audit Report with Management comments shall be considered complete only after Member submits the report to the Exchange and receives an acknowledgment email. Saved reports/reports submitted by auditor will not be considered as final submission. Further, auditor must provide compliance status for each TOR item i.e., Compliant/Non-Compliant and Not Applicable and in case of any TOR item which is not applicable, auditor is required to provide justification for the non-applicability of said TOR.

The link for the submission of Cyber Security Audit report shall be available from April 30, 2025

Trading members are requested to take note of the Exchange circular 20231005-54 dated October 05, 2023, regarding “Revised Penalties/disciplinary action(s)/charges for System Audit Report & Cyber Security and Cyber Resilience Audit Report related submissions”. The details of Penalties/disciplinary action(s)/charges have been provided in Annexure V.

Stockbrokers/Trading Members are requested to refer to the following documents while submitting the Cyber Security & Cyber Resilience Audit Report.

• Auditor Selection Norms – Annexure I

• Audit Process – Annexure II

• Auditor User Manual – Annexure III

• Member User Manual – Annexure IV

• Penalty/disciplinary action for Delay/Non-submission of Preliminary?Audit Report / Corrective Action Taken Report and non-Closure of observations – Annexure V

• Cyber Terms of Reference (TOR) - Annexure VI

All Trading Members are advised to take note of the above and comply to avoid disincentives.

In case of any queries/clarifications, you may contact us on the below numbers in Table 3.

Table 3: Contact Details

Sr. No	Purpose	Contact Nos.	Email ID
1	Cyber Security Audit XBRL related issues	91 9316749660	xbrl.helpdesk(at)microvistatech(dot)com
2	CSAR Process related	22725841/5842/8888	Mscopr(at)bseindia(dot)com

For and on behalf of BSE Ltd

Devendra Kulkarni **Bipin Veliyam**

Additional General Manager **Additional General Manager**

Member Oversight **Member Oversight**