NOTICES

Notice No.	20230623-64	**Notice Date**	23 Jun 2023
Category	Compliance	**Segment**	General
Subject	Reporting of Bank Account &Demat Account		
Attachments	Annexure 1.pdf		

Content

This has reference to the Exchange Notice 20161017-17 dated October 17, 2016, wherein members were required to report details of all bank accounts and demat accounts to the Exchange, through Enhance Supervision menu in BEFS. As per the requirement, members are required to maintain designated client bank account(s) ("Name of SB/CM - Client Account") to receive/pay funds from/to their constituents.

In accordance with the SEBI circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/84 dated June 08, 2023,and Exchange Notice 20230608-41 dated June 08, 2023, on “Upstreaming of clients’ funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)”, members are required to change the nomenclature of all these designated client bank account(s) ("Name of SB/CM - Client Account") to either of the following categories of Bank Account:

a. **Up Streaming Client Nodal Bank Account (USCNBA)**: The nomenclature for such accounts shall be “Name of the SB/CM – USCNB account”.

b. **Down streaming Client Nodal Bank Account (DSCNBA)**: The nomenclature for such accounts shall be “Name of the SB/CM – DSCNB account”.

In addition, clearing members, who clear trades for other Stockbroker, shall only use the designated bank account(s) maintained with the nomenclature **“Name of the CM –TM prop account”** to receive/pay proprietary funds from/to Stockbrokers.

Further, as per aforesaid SEBI circular, members shall have to maintain a dedicated demat account for subscription/ redemption of MFOS units. The nomenclature for the dedicated demat account shall be **“Client Nodal MFOS Account”.**

In view of the above, members are requested to note that additional categories in the existing Bank account reporting structure under Enhance Supervision menu of the BEFS portal has been made available to input “UP STREAMING CLIENT NODAL BANK ACCOUNT” or “DOWN STREAMING CLIENT NODAL BANK ACCOUNT” or “**CM-TM prop account”** for all existing client bank accounts as well as any new bank account opened by member. Similarly, one more category i.e., “Client Nodal MFOS Account”, for reporting of demat account has been made available in the existing DP account reporting structure through Enhance Menu of the BEFS portal.

The User Manual for submitting the aforesaid information through Enhanced Supervision Menu in the BEFS Portal is given in **Annexure 1.**

All Members are advised to take note of the contents of the circular and comply.

In case of any queries/clarifications, you may reach us on the following contact details.

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For and on behalf of BSE Ltd.

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