

# CIRCULAR

Circular No.	20240718-1	Circular Date	20240718
Category	Regulatory and Compliance	Segment	ALL
Subject	Settlement of Client's Funds lying with Broker Dealers		
Attachments	<ul style="list-style-type: none"><li>• <a href="#">Annexure-1 Monitoring of client fund report</a></li></ul>		



Circular Ref. No: 20240718-1

July 18, 2024

**Subject – Settlement of Client’s Funds lying with Broker Dealers**

All Members,

In pursuance of IFSCA circular no. IFSCA/CMD-DMIIT/SOF/2023-24/001 dated March 14, 2024, and Exchange circular 20240416-2 dated April 16, 2024, regarding settlement of client’s funds lying with broker dealers. The said circular specifies that the settlement of fund shall be done as per the Agreement/Consent Letter executed between the broker dealer and its client/s.

Pursuant to above mentioned circular, members who have onboarded clients shall be required to submit a quarterly report to the Exchange for monitoring of clients’ fund lying with them in format prescribed by the Exchange on or before 25th day of next month of each Quarter (i.e., for e.g. 25th July 2024, 25th October 2024, 25th January 2025, 25<sup>th</sup>April 2025 and on continuous basis for all the clients) in case on due date is a trading holiday, then such settlement shall happen on the previous trading day.

Report for each quarter, (in prescribed format) shall be submitted to the Exchange through an email to [inxmembership.ops@indiainx.com](mailto:inxmembership.ops@indiainx.com).

Members are required to take note the same and ensure compliance.

In case of any assistance / clarification, kindly contact the following:

Department	Tel. No.	Email Id
Membership	079 6199 3130	<a href="mailto:inxmembership.ops@indiainx.com">inxmembership.ops@indiainx.com</a>

**For and on behalf of India International Exchange (IFSC) Limited**

**Jay Soni**  
**Manager- Regulatory**