

<b>Department: Inspection</b>	<b>Segment: All</b>
<b>Circular No: MSE/INSP/15628/2024</b>	<b>Date: July 05, 2024</b>

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**Subject: Financing of securities transactions - sharing of data by Trading Members**

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To All Members,

Members' attention is drawn to Exchange's circulars no. MSE/INSP/10101/2021 dated February 09, 2021, and MSE/INSP/12032/2022 dated July 06, 2022, wherein Trading Members were advised not to indulge in practice of financing securities transactions. Members were also advised to desist from acting as a conduit or front for financing any secondary market transactions entered by their clients, directly or indirectly except in accordance with the regulatory provisions of Margin Trading Facility and Securities Lending and Borrowing.

Further, Exchange vide circular no. MSE/INSP/12032/2022 dated July 06, 2022, reiterated that "Trading Members shall not share transaction / obligation details of the clients with NBFC or any other lending institutions".

Trading Members are hereby advised to refrain from sharing data relating to unique client codes, settlement details and obligation details of clients' transactions shall not be shared by Trading Members with their related NBFC entities.

All Members are advised to take note of the above and strictly comply.

In case of any query kindly contact Inspection Department on (022) 6112 9000 or mail on [compliancemsx@msei.in](mailto:compliancemsx@msei.in).

**For and on behalf of  
Metropolitan Stock Exchange of India Limited**

**Praveenkumar Acharya  
AVP – Inspection and Membership Department**

**Metropolitan Stock Exchange of India Limited**