



BGSE FINANCIALS LIMITED

CIN-U67120KA1999PLC025860

Stock Exchange Towers, 51, 1st cross, J.C. Road, Bangalore-560027.

Email: enquiry@bfsi.co.in Website : www.bfsi.co.in Tel: 080-41575234 / 35 (Reception)

C&S :41575538, DP: 41575553 / 4, RTA: 41329661 / 66673353, Systems: 41575209

Circular to All Authorised Persons

Ref.No.BFSL/CEO/2025-2026/39

Friday, 30th May 2025

Subject: *Penalty Structure for Members/Employees/Authorized Persons (APs) Using Their Contact Details for Client Account Openings or Existing Clients*

Dear Members and Clients,

This is to inform all Authorized Persons (APs) and clients about the updated penalty structure, wherein Members, their Employees, or Authorized Persons are prohibited from using their personal contact details for opening client accounts or for managing existing clients' accounts.

*Please refer to the MCX Circular: **MCX/INSP/270/2025 dated 28.05.2025** attached below for further details.*

We urge all Authorized Persons to ensure compliance with the new requirements immediately. Any penalties levied by the Exchange for non-compliance will be deducted from the respective Authorized Person's account.

With regards,

For BgSE Financials Limited

T.K. Raghavendra

Chief Executive Officer



Circular no.: MCX/INSP/270/2025

May 28, 2025

Penalty structure on Members where Members / their Employees / Authorised Persons (APs) use their contact details for clients account opening or for existing clients

The Exchange has formulated a penalty structure on Members where Members / their Employees / Authorised Persons (APs) use their contact details for client accounts opening or for existing clients by the Members.

The penalty structure in this regard is given below:

Particulars	Penalty / Regulatory Action	Penalty / Regulatory Action in case of Repeat Violation
Members / their Employees / Authorised Persons (APs) use their contact details (email id / mobile no) for clients' account opening or for existing clients.	Rs. 15,000/- per Client	Increase penalty amount by 50%

The above-mentioned penalty will be applicable with immediate effect from the date of the circular.

Members are requested to take note of the above and comply with prescribed regulatory requirements.

Vishal Patelia
Asst. Vice President
(Inspection & Audit)

Kindly contact Inspection & Audit Team on 022-66494150 or send an email at Inspection@mcxindia.com for further clarification.