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Date: 20th April, 2026

To

The Executive Director (LAD),
Securities and Exchange Board of India,
SEBI Bhavan, BKC, Mumbai – 400 051

Subject: **Application for Informal Guidance under Regulation 49 and 50 of the SEBI (Stock Brokers) Regulations, 2026, regarding the addition of business into the NBFC sector within the existing corporate entity.**

Reference: **Relitrade Stock Broking Private Limited (SEBI Registration No: INZ000184331; DP ID: IN-DP-405-2019)**

Respected Sir,

We, Relitrade Stock Broking Private Limited (hereinafter referred to as "the Applicant"), a company incorporated under the Companies Act, 1956, having its registered office at Office No. 206 & 207, Dalal Street Commercial Co-Operative Society Limited, Block 53, Zone 5, Road 5E, Gift City, Gandhinagar, Gujarat, India, 382050, we hereby submit this application for Informal Guidance.

1. The Applicant is a premier financial services provider and a SEBI-registered Stock Broker and Depository Participant. Since its incorporation on December 3, 2012, the Applicant has established a robust presence in the capital markets, holding active memberships with leading exchanges including the NSE, BSE and MCX. The Applicant currently operates with an authorized share capital of ₹6,00,00,000 (Rupees Six Crore) and maintains high standards of regulatory compliance as evidenced by its valid certificates issued on September 5, 2014, June 09, 2015 and February 18, 2014.

RELITRADE STOCK BROKING PRIVATE LIMITED AHMEDABAD

RELITRADE STOCK BROKING PRIVATE LIMITED
Registered Office : 206 & 207, Dalal Street Commercial Co-Op. Soc. Ltd., Block 53, Road 5E, Gift City, Gandhinagar, Gujarat-382355
Corporate Office : "RELITRADE HOUSE", 2nd Floor, O-Block, Mondeal Retail Park, S.G Highway, Ahmedabad, Gujarat, 380059.
+91 79 68199999 wecare@relitrade.in www.relitrade.in CIN : U67120GJ2012PTC116832
Member :- NSE,BSE,MCX,CDSL & AMFI

2. The Applicant's Memorandum of Association (MoA) expressly authorizes the company to provide financial assistance, lending, and factoring services, as well as to finance industrial enterprises. Leveraging these existing constitutional powers, the *Applicant intends to commence activities as a Non-Banking Financial Company (NBFC) under the regulatory purview of the Reserve Bank of India (RBI).* Crucially, *the Applicant seeks to house both its existing Stock Broking business and the proposed NBFC operations within the same corporate entity.*

3. This application is necessitated by Regulation 12 of the SEBI (Stock Brokers) Regulations, 2026, which permits a stock broker to carry out activities under the framework of another financial sector regulator (such as the RBI) in a "manner specified by the Board." While the Regulation enables such multi-disciplinary operations, the specific procedural "manner" remains undefined. Despite formal inquiries, the National Stock Exchange (NSE) have not provided the requisite operational clarity.

4. Under the Board's power to remove difficulties and specify procedures (Regulations 49 and 50), the Applicant respectfully seeks guidance on:

4.1. Whether a singular corporate entity can simultaneously hold SEBI Stock Broker registration and RBI NBFC registration under the 2026 regulatory framework.

4.2. The prescribed internal controls and accounting standards required to ensure absolute segregation of client funds and securities, preventing cross-collateralization between the Broking and NBFC divisions.

4.3. The methodology for computing Networth under Regulation 47, specifically whether the company must satisfy the higher of the SEBI or RBI capital requirements on an aggregate basis.

RELITRADE STOCK BROKING PRIVATE LIMITED AHMEDABAD

4.4. Confirmation that the addition of NBFC activities constitutes a "material change" under Regulation 10(h), requiring formal notification through the Exchanges.

5. **Fees and Undertaking**

As prescribed under Regulation 9 and Regulation 41(3) of the 2026 Regulations, this application is accompanied by a non-refundable fee of fifty thousand rupees. The Applicant remains committed to maintaining the highest level of transparency and protecting the integrity of the securities market.

We request your esteemed office to provide a formal clarification to facilitate this business expansion within the bounds of law.

Yours Faithfully,

FOR, RELITRADE STOCK BROKING PRIVATE LIMITED

RELITRADE STOCK BROKING PRIVATE LIMITED AHMEDABAD

KARAN K. SANGHVI
MANAGING DIRECTOR
DIN: 03475541

SCHEDULE-I

Standard Form of Informal Guidance Application

Name of the Applicant	**RELITRADE STOCK BROKING PRIVATE LIMITED (SEBI Registration No: INZ000184331; DP ID: IN-DP-405-2019)**
Category of Applicant	**Stock broker**
If guidance is sought in representative capacity, details thereof	Not Applicable
Nature of informal guidance	No-action Letter **Interpretive Letter - √**
Details of fee paid	Rs. 50,000 Plus 9000 GST
Details of the transaction	Through SEBI Payment Portal Transaction number: CAXCUDO1HX2GV0 (Reference No: 950279222)
Relevant regulatory provisions	Regulation 12 of the SEBI (Stock Brokers) Regulations, 2026
Query	1. The Applicant's Memorandum of Association (MoA) expressly authorizes the company to provide financial assistance, lending, and factoring services, as well as to finance industrial enterprises. Leveraging these existing constitutional powers, the *Applicant intends to commence activities as a Non-Banking Financial Company (NBFC) under the regulatory purview of the Reserve Bank of India (RBI).* Crucially, *the Applicant seeks to house both its existing Stock Broking business and the proposed NBFC operations within the same corporate entity.*

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Whether confidentiality is required under Paragraph 15 of the Scheme	No
Contact details of the Applicant	Mobile No: +91-8320613013 Mail Id: support@relitrade.in