



NATIONAL SECURITIES CLEARING CORPORATION LIMITED

DEPARTMENT : CURRENCY DERIVATIVES SEGMENT	
Download No: NSCCL/CD/35367	Date: July 14, 2017
Circular Ref. No : 799 /2017	

All Clearing Members

Sub: Participation of Non Resident Indians (NRIs) in the Currency Derivatives segment

SEBI vide its circular reference no. SEBI/HO/MRD/DP/CIR/P/2017/63 dated June 28, 2017, has allowed NRIs to participate in Currency Derivatives (CD) Segment.

In view of the same, please note that the NRIs shall be required to take CP codes through their Clearing Members. The procedure for taking the CP codes shall continue to be the same as currently available for other categories in the segment through the Collateral Interface for Members (CIM) as intimated vide circular number NSE/CMPT/32766 dated July 08, 2016. The user Manual for assistance shall be available on CIM.

In addition to the above, the Clearing Member is required to provide following documents specifying the name of the Authorized Dealer Category-I bank who should be an existing clearing member of the Clearing Corporation on the segment:

1. Request for allotment of CP Code in format attached as Annexure I.
2. Details as specified in Annexure II. The file shall be sent on ***cpcodecm@nsccl.co.in***.
3. Letter from Authorized Dealer Category-I bank in format attached as Annexure III.

CP codes shall be activated only on receipt of valid documents from the Clearing Members and shall be subsequently activated effective from next trading day. Documents received after 12:00PM shall be processed on next working day. NSCCL reserves the right to cancel any CP code applied on behalf of NRI.

CP codes issued for NRIs shall only be used for the purpose of trading in Currency Derivatives Segment.

Further, to enable the designated bank to monitor positions of NRIs, details of positions shall be provided in file 'X_<Member Code>_NRI_EOD_ddmmyyyy.csv' in directory /CDSFTP/X<MEMBER CODE>/REPORTS. File format shall be same as PS03/PS04 file.

The circular shall be effective from **July 24, 2017**.

**For and on behalf of
National Securities Clearing Corporation Ltd.**

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Manager

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