

**NSE Clearing Limited**

(Formerly known as National Securities Clearing Corporation Limited)

**DEPARTMENT : CURRENCY DERIVATIVES SEGMENT**

Download Ref No: NCL/CD/38578

Date : August 10, 2018

Circular Ref. No: 44/2018

All Members/Custodians/PCM

**Sub: Revision in member wise bank wise limits prescribed for acceptance of Bank Guarantee towards collaterals**

This is in continuation and partial modification to point 10.3.3 of Part B of our consolidated circular no. 787/2017 (Download Ref No: NSCCL/CMPT/34654) dated April 17, 2017.

Based on the category of the member the below mentioned maximum member wise bank wise bank guarantee limit shall be applicable across all segments /schemes:

| Category of member                                                                             | Applicable total limit per clearing member across all the segments / schemes |
|------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| Professional Clearing Member in F&O and CD segment and Custodian Clearing member in CM Segment | Rs 250 Crore                                                                 |
| Trading Cum Clearing Members in F&O and CD segment                                             | Rs 125 Crore                                                                 |
| Other categories                                                                               | Rs 50 Crore                                                                  |

Further, the maximum value of bank guarantees that can be issued by the primary clearing bank on behalf of their clearing member shall be as under:

| Category of member                                                                             | Applicable total limit per clearing member across all the segments / schemes |
|------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| Professional Clearing Member in F&O and CD segment and Custodian Clearing member in CM Segment | Rs 312.50 Crore                                                              |
| Trading Cum Clearing Members in F&O and CD segment                                             | Rs 156.25 Crore                                                              |
| Other categories                                                                               | Rs 62.50 Crore                                                               |

Members are advised to check their applicable limit before getting their bank guarantees issued.

The above revised limits shall be made applicable with effect from August 16, 2018.

**For and on behalf of**  
**NSE Clearing Limited**  
(Formerly known as National Securities Clearing Corporation Limited)

Huzefa Mahuvawala  
Vice President

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