

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

Department : CURRENCY DERIVATIVES SEGMENT

Download Ref No: NCL/CD/40263

Date : February 20, 2019

Circular Ref. No: 08/2019

All Members/Custodians/PCM

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

This is in continuation and partial modification to point 7.4.3.1 of Part B of our consolidated circular no. 001/2019 (Download Ref No: NCL/CD/39834) dated January 01, 2019.

1. Member-wise Bank-wise Limits

Based on the category of the member the mentioned limits in the above circular shall be subject to a maximum amount as given below:

Category of member	Applicable total limit per clearing member across all the segments / schemes (Rs in Crores)	
	Other Banks	Primary Clearing Bank
Professional Clearing Member/ Custodian (PCM) with net worth => Rs.1000 crores	500.00	625.00
Professional Clearing Member/ Custodian (PCM) with net worth < Rs.1000 crores	375.00	468.75
Trading Cum Clearing Members (TM-CM) with net worth =>Rs.500 crores	250.00	312.50
Trading Cum Clearing Members (TM-CM) with net worth <Rs.500 crores	187.50	234.38
Other categories (Other)	50.00	62.50

2. Member-wise Limits

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

Category of member	Applicable total limit per clearing member across all the segments / schemes (Rs in Crores)
Professional Clearing Member/ Custodian (PCM) with net worth => Rs.1000 crores	3750.00
Professional Clearing Member/ Custodian (PCM) with net worth < Rs.1000 crores	3000.00
Trading Cum Clearing Members (TM- CM) with net worth =>Rs.500 crores	1875.00
Trading Cum Clearing Members (TM- CM) with net worth <Rs.500 crores	1500.00
Other categories (Other)	500.00

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 March 08, 2019.

For and on behalf of

NSE Clearing Limited

(Formerly National Securities Clearing Corporation Limited)

Huzefa Mahuvawala

Vice President

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