

NSE Clearing Limited

Circular

DEPARTMENT: CURRENCY DERIVATIVES SEGMENT	
Download Ref No: NCL/CD/61112	Date: March 13, 2024
Circular Ref. No: 016/2024	

All Members/Custodians/PCM

Sub: Acceptance of Electronic Bank Guarantee

This is with reference and partial modification to Circular ref. no. 013/2023 (Download Ref No: NCL/CD/55710 dated February 22, 2023) regarding facility for acceptance of Electronic Bank Guarantees (E-BG) as collaterals from clearing members.

Renewal of Bank Guarantees

NeSL has introduced a new feature of 'Hybrid e-BG' which facilitates the issuing bank to undertake renewal of BGs in digital mode, even in instances where the original BG was issued in physical mode outside of NeSL.

Accordingly, clearing members can use this facility from banks empaneled for issuance of E-BG to provide renewal of BG (originally issued and submitted in physical mode) under the 'Hybrid e-BG' facility provided by NeSL.

Further release of such BGs shall be done on NeSL platform. Clearing members can collect the original physical instrument from respective NCL regional office.

The revised list of banks empaneled to provide Bank Guarantee in electronic form is provided in annexure.

Clearing members are requested to make a note of the same.

**For and on behalf of
NSE Clearing Limited**

Huzefa Mahuvawala
Senior Vice President

NSE Clearing Limited

Telephone No	Fax No	Email id
1800 266 0050	022-26598243	collaterals_ops@nsccl.co.in

Annexure

Sr. No.	Name of the Bank
1	Axis Bank Ltd.
2	HDFC Bank Ltd.
3	ICICI Bank Ltd.
4	Kotak Bank Ltd.
5	IDBI Bank Ltd.
6	YES Bank Ltd.