

NSE Clearing Limited

DEPARTMENT: CURRENCY DERIVATIVES SEGMENT

Download Ref No: NCL/CD/69639

Date: August 13, 2025

Circular Ref. No: 027/2024

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 modification of Item 7.4.3.1 of our consolidated circular no. 043/2025 (Download Ref No: NCL/CD/67752) dated April 29, 2025.

1. Member-wise Bank-wise Limits

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

Category of member	Applicable total limit per clearing member across all the segments / schemes (Rs in Crores)	
	Other Banks	Clearing Bank
Professional Clearing Member (PCM) / Custodian / Trading Cum Clearing Members (TM-CM) with net worth \geq Rs.500 crores	2800.00	3500.00
Professional Clearing Member (PCM) / Custodian / Trading Cum Clearing Members (TM-CM) with net worth <Rs.500 crores	1400.00	1750.00
Other categories (Other)	280.00	350.00

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:



NSE Clearing Limited

Category of member	Applicable total limit per clearing member across all the segments / schemes (Rs in Crores)
Professional Clearing Member (PCM) / Custodian / Trading Cum Clearing Members (TM-CM) with net worth \geq Rs.500 crores	14000.00
Professional Clearing Member (PCM) / Custodian / Trading Cum Clearing Members (TM-CM) with net worth < Rs.500 crores	7000.00
Other categories (Other)	1700.00

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

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

Huzefa Mahuvawala
Chief Risk Officer

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