

DEPARTMENT: COMPLIANCE

Download Ref No: NCL/CMPL/45608

Date: September 08, 2020

Circular Ref. No: 22/2020

All Members

Sub: Submission of undertaking pursuant to Standard Operating Procedure in the cases of Clearing Member leading to default

This has reference to SEBI circular no. SEBI/HO/MIRSD/DPIEA/CIR/P/2020/115 dated July 01, 2020, and NCL circular NCL/CMPL/44871 dated July 02, 2020 on “Standard Operating Procedure in the cases of Trading Member /Clearing Member leading to default”.

In accordance to the point no.9 of the abovementioned circulars, all members are advised to provide:

1. A list of all its bank accounts.
2. An undertaking enabling the Exchange/CC to instruct the bank(s) of the members to freeze the bank account(s) for debits in the cases of Trading member/Clearing Member leading to default.

Accordingly, all members are advised to submit the said undertaking on or before the due date i.e. September 30, 2020 as per the below details. The format of undertaking is attached as Annexure A.

Entity Type	Undertaking to be addressed to	Undertaking to be submitted
Self-Clearing Member/Trading Member cum Clearing Member	Exchange & Clearing Corporation	Exchange (As per Annexure B)
Professional Clearing Member	Clearing Corporation	Exchange (As per Annexure B)

The procedure for submitting the aforesaid information through the inspection module of the Member portal is enclosed as Annexure B.

Further, members are requested to note that for all new bank accounts, members are required to submit the additional undertaking within seven days of the opening of the account through the inspection module.

All members are advised to take note of the same and comply.

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

**Dhawal Shah
Head - Compliance**

Enclosed: Annexure A & B

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