Circular

DEPARTMENT: COMPLIANCE	
Download Ref No: NCL/CMPL/46511	Date: December 01, 2020
Circular Ref. No:43/2020	

All Members

Sub: Guidelines for maintaining client & settlement bank accounts by Clearing Members

This is further to NCL circular dated November 12, 2020 Ref. No. NCL/CMPL/46334 on Guidelines for maintaining client & settlement bank accounts by Clearing Members wherein it was mentioned that a clearing member can maintain maximum of 30 bank accounts named as “Name of Clearing Member - Client Account" and “Name of Clearing Member - Settlement Account" across all segments and CCs at a time. The members were directed to close such excess bank accounts by November 30, 2020.

In view of the representations received from members, the timeline to close the excess bank accounts named as “Name of Clearing Member- Client Account” and “Name of Clearing Member-Settlement Account” has been extended to December 31, 2020.

All Members are advised to take note of the above and comply.

For and on behalf of
NSE Clearing Limited

Dhawal Shah

Head-Compliance

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