NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

Circular

DEPARTMENT: COMPLIANCE	
Download Ref No: NCL/CMPL/51134	Date: January 25, 2022
Circular Ref. No: 02/2022	

All Members and Custodians

Sub: Segregation and Monitoring of Collateral at Client Level – Levy and Collection of Penalty

This is with reference to NCL circular on Segregation and Monitoring of Collateral at Client Level- Penalty, bearing reference no: NCL/CMPL/50662 dated December 17, 2021.

It is hereby informed to the members that details of segment wise penalties as stated in the aforesaid circular is already being made available to the members in member portal on a daily basis. Members may note that the segment wise penalties displayed on the member portal are excluding GST.GST shall be computed at applicable rates presently 18%.

The above penalties shall be collected from the clearing member's settlement account on a monthly basis. Penalty applicable for the calendar month shall be collected by the fifteenth working day of the subsequent calendar month.

As stated in the aforesaid circular, the penalty provisions are applicable from trade date December 16, 2021 onwards. A broadcast message shall be provided on the member portal before collecting penalties applicable for December 2021.

For and on behalf of
NSE Clearing Limited
(Formerly known as National Securities Clearing Corporation Limited)

Amit Mahesh Pujara
Head Compliance

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