

DEPARTMENT: COMPLIANCE	
Download Ref No: NCL/CMPL/57386	Date: June 30, 2023
Circular Ref. No: 24/2023	

To All Members

Sub: Master circular for Clearing Members of NSE Clearing Limited

SEBI has issued a circular no. SEBI/HO/MRD/POD 3/CIR/P/2023/58 dated April 20, 2023 directing all Stock Exchanges, Clearing Corporations and Depositories (hereinafter collectively referred to as 'Market Infrastructure Institutions (MIIs)') to issue Master Circulars consolidating all guidelines issued and applicable as on March 31 of every year.

This master circular is a compilation of the relevant circulars issued by NSE Clearing Limited (NCL) up to March 31, 2023 and shall come into force from the date of its issue.

Chapter 1	Consolidated Circular - Member Inspection
Chapter 2	Consolidated Circular - Membership Compliance

Consolidated Circulars issued by NCL on various segments are detailed below

Date	Department	Download Reference No.	Subject
June 28, 2023	Mutual Fund	NCL/MFSS/57340	Consolidated Circular for MFSS
June 28, 2023	Securities Lending & Borrowing Scheme	NCL/CMPT/57325	Consolidated Circular - SLB Scheme of NCL
June 28, 2023	Currency Derivatives	NCL/CD/57322	Consolidated Circular - Currency Derivative Segment of NCL
June 28, 2023	Futures & Options	NCL/CMPT/57320	Consolidated Circular - F&O Segment of NCL
June 28, 2023	Capital Market	NCL/CMPT/57254	Consolidated Circular - Capital Market Segment of NCL
June 30, 2023	Commodity Derivatives	NCL/COM/57351	Consolidated Circular - Commodities Derivatives Segment of NCL
June 30, 2023	Debt Segment	NCL/CC-SETLMNT/57385	Consolidated Circular - Debt Segment of NCL

In case of any inconsistency between the Master Circular and the applicable circulars, the content of the relevant circular shall prevail.

“Notwithstanding such rescission,

a. Anything done or any action taken or purported to have been done or contemplated under the rescinded guidelines before the commencement of this Master Circular shall be deemed to have been done or taken or commenced or contemplated under the corresponding provisions of the Master Circular or rescinded guidelines whichever is applicable.

b. The previous operation of the rescinded guidelines or anything duly done or suffered thereunder, any right, privilege, obligation or liability acquired, accrued or incurred under the rescinded guidelines, any penalty, incurred in respect of any violation committed against the rescinded guidelines, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty as aforesaid, shall remain unaffected as if the rescinded guidelines have never been rescinded.”

For and on behalf of
NSE Clearing Limited

Amit Mahesh Pujara
Head - Compliance

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