

NSE Clearing Limited

Circular

DEPARTMENT: COMPLIANCE	
Download Ref No: NCL/CMPL/61221	Date: March 20, 2024
Circular Ref. No: 04/2024	

To All Clearing Members/Self Clearing Members/Professional Clearing Members

Sub: SEBI Annual Clearing Membership fees payable by the Clearing/Self Clearing Members of Equity Derivatives, Currency Derivatives, Interest Rate Derivatives, Debt and Commodity Derivatives Segment of the NSE Clearing Limited (NCL) for the Financial year 2024-25.

All the Clearing Members are hereby informed that as per Schedule V of Securities and Exchange Board of India (Stock Brokers) Regulations, 1992, the clearing members of Equity Derivatives, Currency Derivatives, Interest Rate Derivatives, Debt and Commodity Derivatives Segment of the NSE Clearing Limited are required to pay SEBI Annual Clearing Membership fees of Rs. 50,000/, (Rupees Fifty Thousand Only) for each of the segments in which they are registered as Clearing/Self-Clearing Members.

The SEBI Annual Clearing Membership fees shall not be applicable for Clearing/Self Clearing Members in the Debt Segment if they are required to pay SEBI Annual Clearing Membership fees as Clearing/Self Clearing Member either for Equity Derivatives or Currency Derivatives or Interest Rate Derivatives or Commodity Derivatives Segment.

Further, as per SEBI Circular no. SEBI/HO/GSD/TAD/CIR/P/2022/0097 dated July 18, 2022 fees and other charges payable to SEBI shall be subject to GST at the rate of 18% with effect from July 18, 2022.

In this regard, Clearing/Self-Clearing Members are informed that SEBI Annual Clearing Membership fees of Rs. 50,000/+GST - for F.Y. 2024-25, will be debited from the respective segment's Settlement Bank Accounts, for which they are Clearing/Self Clearing Members from May 3, 2024 onwards till full collection of the fees. Kindly ensure that sufficient funds are maintained in the respective bank account/s on the aforesaid date. It may be noted that in case if funds are not available in the bank accounts provided, their Settlement Bank account for any other Segment will be debited.

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Further, as per Securities and Exchange Board of India (Stock Brokers) Regulations, 1992, where due to the clearing member's/ self-clearing member's default any fee which was liable to be paid on its behalf remains unpaid or is paid belatedly, it shall, pay an interest of 15 per cent per annum for every month of delay or part thereof to SEBI.

In case of any clarifications, members are requested to kindly contact membership@nscl.co.in.

All members are requested to take note of the same.

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

Jinal Shah
Chief Manager

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1800 266 0050	022-26598243	membership@nscl.co.in