

NSE Clearing Limited

Circular

DEPARTMENT: COMPLIANCE

Download Ref No.: NCL/CMPL/62227

Date: May 29, 2024

Circular Ref. No: 18/2024

To All Members

Sub: Penalty Structure related to the Ongoing Membership Compliances

This is with reference to NCL circular on Membership Compliance – Revision/Updates to the Ongoing Membership Compliances issued vide Circular No. NCL/CMPL/61314 dated March 26, 2024.

In this regard, NCL has formulated a penalty structure for any non-compliance of the provisions of the aforementioned circular. The penalty structure is enclosed as Annexure and which shall be applicable w.e.f. **June 01, 2024**.

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

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

Jinal Shah
Associate Vice President

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