

NSE Clearing Limited

Department: COMPLIANCE	
Download Ref No: NCL/CMPL/70806	Date: October 14, 2025
Circular Ref. No: 32/2025	

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

Sub: - Administrative Actions in case of failure to maintain minimum prescribed Network

This is in continuation to Circular No. NCL/CMPL/67927 dated May 08, 2025 regarding Administrative Actions in case of failure to maintain minimum prescribed Network. As per the Circular, all Members of the Clearing Corporation are required to maintain minimum Net worth at all point of time. Members are required to meet the minimum Net worth prescribed for Clearing Membership, as per SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022. Further, penalty of Rs. 50,000/- shall be levied on members who have reported shortfall in network submissions to NCL.

In order to initiate action in cases of repeated instances of reporting shortfall in network to NCL, the following penal action is prescribed:

Instances of reporting shortfall in network	Penalty to be levied
1 st instance	Rs. 50,000/- (Circular No. NCL/CMPL/67927 dated May 08, 2025)
2 nd instance	50% escalation
3 rd instance	100% escalation
4 th instance	Shall be referred to the Member Committee for suitable action.

The penal action is in addition to blocking deposits as provided in Circular No. NCL/CMPL/67927 dated May 08, 2025



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The provisions of this circular shall be applicable with immediate effect.

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

**Jinal Shah
Associate Vice President**

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