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NSE Clearing

Circular

NSE Clearing Limited
(Formerly known as National Securities Clearing Corporation Limited)

DEPARTMENT : FUTURES AND OPTIONS SEGMENT	
Download Ref No: NCL/CMPT/38577	Date : August 10, 2018
Circular Ref. No: 93/2018	

All Members/Custodians/PCM

Sub: Revision in member wise bank wise limits prescribed for acceptance of Bank Guarantee towards collaterals

This is in continuation and partial modification to point 10.3.3 of Part B of our consolidated circular no. 032/2017 (Download Ref No: NSCCL/CMPT/34657) dated April 17, 2017.

Based on the category of the member the below mentioned maximum member wise bank wise bank guarantee limit shall be applicable applicable across all segments /schemes:

Category of member	**Applicable total limit per clearing member across all the segments / schemes**
Professional Clearing Member in F&O and CD segment and Custodian Clearing member in CM Segment	Rs 250 Crore
Trading Cum Clearing Members in F&O and CD segment	Rs 125 Crore
Other categories	Rs 50 Crore

Further, the maximum value of bank guarantees that can be issued by the primary clearing bank on behalf of their clearing member shall be as under:

Category of member	**Applicable total limit per clearing member across all the segments / schemes**
Professional Clearing Member in F&O and CD segment and Custodian Clearing member in CM Segment	Rs 312.50 Crore
Trading Cum Clearing Members in F&O and CD segment	Rs 156.25 Crore
Other categories	Rs 62.50 Crore

Members are advised to check their applicable limit before getting their bank guarantees issued.

The above revised limits shall be made applicable with effect from August 16, 2018.

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

Huzefa Mahuvawala
Vice President

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