

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

DEPARTMENT : CAPITAL MARKET SEGMENT

Download Ref No: NCL/CMPT/41028

Date : May 17, 2019

Circular Ref. No: 915/2019

All Members/Custodians/PCM

Sub: Fixed Deposit Receipt as collaterals

This is in partial modification to point 9.3.2 of Item 9 pertaining to Liquid Assets of our consolidated circular no.003/2019 (Download Ref No: NCL/CMPT/39831) dated January 01, 2019.

Members are permitted to furnish collateral in the form of Fixed Deposit Receipt (FDR) in physical form and also in electronic form (EFDR) from Approved Banks. The conditions for minimum validity period of FDRs are being modified as under

- The FDR issued in physical form shall be for a minimum period of 3 months in case of margin deposit and for a minimum period of 12 months in case of security deposit.
- The FDR issued in electronic form (EFDR) shall be for a minimum period of 7 days in case of margin deposit and for a minimum period of 12 months in case of security deposit.

All other conditions stipulated with issuance of FDR shall be as currently applicable and stipulated in above mentioned consolidated circular.

The above mentioned revised changes shall be effective from May 20, 2019.

Members are requested to take note of above

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

Huzefa Mahuvawala
Vice President

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