

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

DEPARTMENT:	
Download Ref No: NCL/DS/58707	Date: 29 September 2023
Circular Ref. No: 0038/2023	

All Participants/Custodians/Members,

Sub: Settlement Charges for deals on NSE RFQ Platform

This is with reference to circular download reference number NSE/NSCCLFA/29187 dated March 19, 2015, regarding settlement charges for CBRICS.

Participants are requested to note the revised charge structure effective for deals executed from October 1, 2023 on NSE RFQ platform:

- Settlement charges for deals upto Rs 50 lacs (in terms of face value) shall be Rs. 5 per transaction (plus taxes as applicable) payable by each counterparty.
- Transaction for an unregistered participant for value upto Rs.50 lacs (in terms of face value), the settlement charges shall be waived for period of 6 months i.e. from October 1, 2023 to March 31, 2024.
- This shall be applicable for transactions in all products/instruments executed on RFQ platform through stock brokers or Online Bond Platforms (OBPs) except for transactions in commercial papers and certificate of deposits.
- For transactions above Rs.50 lakhs on RFQ and CBRICS the existing structure shall be applicable. Further, there is no change in charges for all deals in commercial papers and certificate of deposits.

The collection of settlement charges shall be as per existing mechanism. The charges shall be collected from the OBPs, stock brokers on monthly basis on behalf of their clients for deals executed through them. In respect of deals reported/executed without stock brokers or OBP the charges shall be collected from the registered participant on behalf of the unregistered counterparty.

For and on behalf of NSE Clearing Limited

Warren D'souza

Chief Manager

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