

**NSE Clearing Limited**

(Formerly known as National Securities Clearing Corporation Ltd.)

**Department: FUTURES AND OPTIONS SEGMENT**

Download Ref No: NCL/CMPT/64569

Date: October 15, 2024

Circular Ref. No: 123/2024

All Members,

**Sub: Monitoring of position limits for equity derivative segment**

We draw your attention to SEBI circular ref. no: SEBI/HO/MRD/MRD-PoD-2/P/CIR/2024/140 dated October 15, 2024, regarding Monitoring of position limits for equity derivative segment. The copy of the circular issued by SEBI is enclosed as Annexure.

In view of the above, Item 11.1 “Trading Member wise Position Limit” of Part B of NCL Consolidated circular reference no. 053/2024 (Download Ref No: NCL/CMPT/61801) dated April 29, 2024, is modified as under.

**“Index Futures**

*The trading member position limits in equity index futures contracts shall be higher of Rs.7500 crores or 15% of the total open interest in the market in equity index futures contracts. This limit would be applicable on open positions in all futures contracts on a particular underlying index.*

**Index Options**

*The trading member position limits in equity index option contracts shall be higher of Rs.7500 crores or 15% of the total open interest in the market in equity index option contracts. This limit would be applicable on open positions in all option contracts on a particular underlying index.”*

As per the extant practice, the position limits will be applicable for index futures and index options separately.

Members are requested to take note of the above.

**For and on behalf of  
NSE Clearing Limited**Huzefa Mahuvawala  
Chief Risk Officer**Telephone No**

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