

## NSE Clearing Limited

### DEPARTMENT: FUTURES AND OPTIONS SEGMENT

|                                        |                            |
|----------------------------------------|----------------------------|
| <b>Download Ref No:</b> NCL/CMPT/75294 | <b>Date:</b> July 20, 2026 |
| <b>Circular Ref. No:</b> 088/2026      |                            |

All Members/Custodians/PCM

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

This is in modification to Item 9.4.3.1 of our consolidated circular no. 050/2026 (Download Ref No: NCL/CMPT/73997) dated April 30, 2026.

#### **1. Member-wise Bank-wise Limits**

Based on the category of the member the above limits shall be subject to a maximum amount as mentioned below:

| Category of member                                                                                                   | Applicable total limit per clearing member across all the segments / schemes (Rs in Crores) |               |
|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|---------------|
|                                                                                                                      | Other Banks                                                                                 | Clearing Bank |
| Professional Clearing Member (PCM) / Custodian / Trading Cum Clearing Members (TM-CM) with net worth =>Rs.500 crores | 3500.00                                                                                     | 4400.00       |
| Professional Clearing Member (PCM) / Custodian / Trading Cum Clearing Members (TM-CM) with net worth <Rs.500 crores  | 1750.00                                                                                     | 2200.00       |
| Self Clearing Member (SCM)                                                                                           | 350.00                                                                                      | 440.00        |

## NSE Clearing Limited

### 2. Member-wise Limits

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

| Category of member                                                                                                   | Applicable total limit per clearing member across all the segments / schemes (Rs in Crores) |
|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| Professional Clearing Member (PCM) / Custodian / Trading Cum Clearing Members (TM-CM) with net worth =>Rs.500 crores | 17500.00                                                                                    |
| Professional Clearing Member (PCM) / Custodian / Trading Cum Clearing Members (TM-CM) with net worth <Rs.500 crores  | 8750.00                                                                                     |
| Self Clearing Member (SCM)                                                                                           | 2150.00                                                                                     |

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

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

Huzefa Mahuvawala  
Chief Risk Officer

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|------------------------------|------------------------------------------------------------------------------|
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