

**NSE Clearing Limited**

(Formerly known as National Securities Clearing Corporation Limited)

**Department : Commodity Derivatives Segment**

Download Ref No: NCL/COM/43131

Date : January 06, 2020

Circular Ref. No: 0015/2020

All Members,

**Sub: Contribution by a non-defaulting member in the Default waterfall of Clearing Corporations**

We draw your attention to SEBI circular ref. no: SEBI/HO/MRD2/DCAP/CIR/P/2020/01 dated January 03, 2020 regarding Contribution by a non-defaulting member in the Default waterfall of Clearing Corporations. The copy of the circular issued by SEBI is enclosed as Annexure.

Members are requested to take note of the 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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