NSE Clearing

Circular

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

DEPARTMENT : COMMODITY DERIVATIVES SEGMENT	
Download Ref No: NCL/COM/43789	Date : March 06, 2020
Circular Ref. No: 117/2020	

All Members/Custodians/PCM

Sub: Collateral -Yes Bank Limited

This is further to our circular no. 091/2020 (Download Ref No: NCL/COM/43611) dated February 20, 2020 regarding revised list of approved securities and approved banks.

Due to the recent development in Yes Bank Limited it has been decided that no fresh or renewal of Bank Guarantees and Fixed deposit receipt issued by Yes Bank limited shall be accepted.

The existing benefit provided to members towards Bank Guarantees and Fixed Deposit Receipt issued by Yes Bank Limited in favour of NSE Clearing Limited, shall be reduced as mentioned below:

Date	**Reduction in value of collaterals**
Begin day of March 09, 2020	50% of collateral values provided
Begin day of March 11, 2020	Remaining 50% of collateral values provided

Further, haircut in respect of shares of Yes Bank Limited provided as collaterals shall be revised to 100% with effect from begin day of March 06, 2020.

Member 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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