NSE Clearing

NSE Clearing Limited

Department: COMMODITY DERIVATIVES SEGMENT	
Download Ref No: NCL/COM/76416	**Date: September 18, 2026**
Circular Ref. No: 0338/2026	

All Members,

Sub: - Applicability of the benefit of early pay-in in Commodity Derivatives Segment

This is further in reference to SEBI circular ref. no: HO/47/16/13(4)2026-MRD-POD1/I/14266/2026 dated June 19, 2026, and NCL Circular ref. no: 0217/2026 (Download Ref No: NCL/COM/74804) dated June 22, 2026, regarding Clarification with respect to applicability of the benefit of early pay-in in Commodity Derivatives Segment.

Members/clients providing early pay-in through the Inventory Management System (IMS) interface shall be exempt from margins applicable on their open positions in the relevant derivative contracts available on the underlying commodity for which the early pay-in has been made.

The provisions of this circular shall be effective from **September 21, 2026**.

Members are requested to take note of the above.

For and on behalf of
NSE Clearing Limited

Huzefa Mahuvawala
Chief Risk Officer

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