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## **Item 1**

### **CLEARED AND NON CLEARED DEALS**

**In pursuance of Regulation 3.3 of NSCCL Capital Market Regulations deals admitted on the Debt clearing segment shall be as under:**

#### **1.1 Cleared Deals**

Cleared Deals means the following deals executed on the Debt Segment of NSE:

1. Deals in the Normal market including deals executed in
  - a. Debt securities on retail platform of debt segment
  - b. Debt securities on institutional platform of debt segment



## **Item 2**

### **BASIS FOR CLEARING AND SETTLEMENT OF DEALS AND SETTLEMENT OBLIGATIONS**

**In pursuance of Regulations 4.3 and 4.4 of NSCCL Capital Market Regulations the basis for clearing and settlement of deals and settlement obligations is specified as under:**

Settlement calendar periods shall be specified by the relevant authority from time to time. Debt securities on retail platform shall be settled on a T+2 day rolling basis. Debt securities on institutional platform shall be settled on T+1 rolling basis.

#### **2.1 Normal Market deals**

Deals executed in the normal market in debt securities on retail and institutional platform.

##### **2.1.1. Regular normal market deals**

For debt securities on *retail platform*

- Transactions shall be executed in settlement type 'I'.
- Settlement can be only in dematerialised mode and on a net obligation basis.
- Settlement Guarantee shall be provided

For debt securities on *institutional platform*

- Transactions shall be executed in settlement type 'M'.
- Settlement can be only in dematerialised mode and on a trade for trade basis.
- No settlement Guarantee shall be provided



### **Item 3**

#### **CLEARING DAYS AND SCHEDULED TIME**

**In pursuance of Regulation 6.2 of NSCCL Capital Market Regulations it is hereby notified that the time schedule to be observed with regards to Clearing House, Depository Clearing System and Clearing Bank is specified as under:**

##### **3.1 Settlement in Depository Clearing System**

The delivering member shall complete delivery instructions for transfer of securities to CM Clearing Pool Account on settlement day. The depositories shall facilitate transfer of such securities to 'NSCCL Settlement Pool account' by 11.00 am.

The depositories shall credit the receiving members' pool account / clients' beneficiary account in accordance with the pay-out instructions received from Clearing Corporation on the settlement day.

##### **3.2 Clearing Bank**

The paying member shall have clear funds in their settlement account on settlement day. The Clearing Bank shall debit the paying members' account by 11.00 a.m. in accordance with instructions received from Clearing Corporation.

The Clearing Bank shall credit the receiving members' settlement account in accordance with the pay-out instructions received from the Clearing Corporation on the settlement day.



#### **Item 4**

### **MAINTENANCE OF DEPOSITORY ACCOUNT**

**In pursuance of Regulation 14 of NSCCL Capital Market Regulations, the provision relating to clearing member's clearing account with a Depository Participant of the specified depository is hereby specified as under:**

#### **4.1 Depository Account**

The members shall operate a clearing account with a Depository Participant of the depositories, National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL) for the purpose of settlement of depository deals or for any other purpose as the relevant authority may specify from time to time.

For all members who are enabled on the Capital Market (CM) segment, the existing pool accounts used in CM segment for the purpose of pay-in and pay-out of securities shall be used in the Debt segment, no separate clearing account is required for the Debt segment.

#### **4.2 Procedure for shifting of CDSL pool account**

In case a clearing member wishes to shift the CDSL pool account from one depository participant to another, then the new pool account number shall be intimated to the Clearing Corporation as per format specified in **Annexure 4.1 of Item 16**.



## **Item 5**

### **PROCEDURE FOR PAY-IN /PAY-OUT OF FUNDS**

**In pursuance of Regulation 13 of NSCCL Capital Market Regulations, the provision relating to clearing bank appointed by the Clearing Corporation, are hereby specified as under:**

**5.1 Funds pay-in and pay-out** shall be through banks designated as Clearing Banks by the Clearing Corporation. The list of banks currently available for settlement is provided in **Annexure 5.1 of Item 16**.

#### **5.2 Funds settlement obligation**

The funds obligations shall have two components:

1. Trade value obligations and
2. Accrued interest obligations.

#### **5.3 Trade Value Obligations:**

Trade obligations shall be based on the traded value. The trade obligation shall be netted at clearing member level to arrive at the final trade obligation amount payable for a settlement.

#### **5.4 Accrued Interest Obligations:**

The accrued interest shall be computed for each trade, for the notified Securities.

Accrued interest shall be calculated as follows:

$$\text{AccruedInterest} = \frac{(\text{Settlementdate} - \text{LastInterestPaymentdate}) \times \text{FaceValue} \times \text{CouponRate}}{\text{Actual days in a Year (365 or 366 in LeapYear)}}$$

The accrued interest obligation shall be netted at clearing member level to arrive at the final accrued interest amount payable/receivable.

A separate report for the accrued interest obligation shall be downloaded daily in the member's folder on extranet.

#### **5.5 Maintenance and operation of clearing account**

##### **5.5.1 Primary Clearing Account**

- Every clearing member shall maintain and operate a separate and distinct primary clearing account for the debt segment with any one of the designated clearing banks at the designated branch of the bank, as given in **Annexure 5.1 of Item 16**. The primary clearing account shall be used exclusively for clearing operations i.e., for settling



funds obligation, accrued interest, payment of margins, penal charges, etc as may be specified by the Clearing Corporation from time to time.

## **5.6 Operation of clearing accounts**

- Clearing members shall irrevocably authorize the clearing banks to access their clearing accounts for debiting and crediting their clearing accounts as per the instructions of the Clearing Corporation, reporting of balances and other information as may be required by the Clearing Corporation from time to time as per the format given in **Annexure 5.2 of Item 16** and furnish to the Clearing Corporation an acknowledged copy of the same along with the account particulars issued by the clearing banks.
- Clearing members can deposit funds into these accounts in any form and can withdraw funds from these account only in self-name.
- Clearing members having funds obligation to pay shall have clear balance of requisite funds in the clearing accounts on or before the stipulated funds pay-in day and the stipulated time.
- Clearing members shall not seek to close or de-activate the clearing accounts without the prior written consent of the Clearing Corporation
- The clearing banks shall debit/credit the clearing accounts of the clearing members as per instructions received from the Clearing Corporation from time to time. Any request from the clearing members for revoking the authorization furnished by them shall not be considered by the clearing banks. The clearing banks shall not close the clearing accounts or permit deactivation of the same without the prior written consent of Clearing Corporation.
- All bank confirmations received from clearing banks on behalf of the members towards margins, funds pay-in, collateral enhancements etc. shall be given effect only after receiving a written/electronic confirmation from their respective clearing banks.

## **5.7 Procedure for change in primary clearing banks**

In case a clearing member wishes to shift the primary clearing account from one designated clearing bank to another, the following procedure shall be followed:

- The clearing member shall request the primary clearing bank in writing for issuing a No Objection Certificate (NOC) for shifting of the primary clearing account.
- The clearing member shall request the Clearing Corporation in writing seeking its permission for shifting of the primary clearing account and enclose the NOC received from the existing primary clearing bank in this regard or where the NOC is not received, furnish an acknowledged copy of the NOC request along with a declaration to the effect that no response has been received from the existing primary clearing





bank in respect of the NOC request even after a minimum waiting period of a fortnight.

- The Clearing Corporation would thereon issue a letter of introduction to the other designated clearing bank
- On opening the clearing account with the other designated clearing bank, the clearing member shall submit to the Clearing Corporation the documents relating to the new primary clearing account issued by the clearing banks and letter in the format as mentioned in **Annexure 5.2 of Item 16**.
- The Clearing Corporation shall thereon communicate the date from which the new primary clearing account shall be operational. The clearing members are required to intimate the Clearing Corporation whether they wish to continue the existing primary clearing account as one of the additional clearing accounts or discontinue the existing primary clearing account after the change in primary clearing bank. In the event of the clearing members wishing to discontinue the existing primary clearing account, the Clearing Corporation shall communicate the date after which the existing primary clearing account may be closed by the clearing member.
- In the event of the clearing members wishing to continue the existing primary clearing account as one of the additional clearing account, the clearing member shall be required to provide the letter from clearing bank confirming continuance of account as additional clearing account along with the letter in the format as mentioned in **Annexure 5.2 of Item 16** for such additional clearing account.



## **Item 6**

### **PROCEDURE FOR PAY-IN AND PAY-OUT OF SECURITIES**

**In pursuance of Regulation 6.12 & 6.14 of NSCCL Capital Market Regulations, the provision relating to pay-in and pay-out of securities by the Clearing Corporation are hereby specified as under:**

#### **6.1 Pay-in of securities**

Pay-in shall be conducted on the scheduled pay-in day, in accordance with the settlement calendar periodically issued by the Clearing Corporation in this regard. Members shall maintain settlement accounts at both depositories viz. NSDL and CDSL and provide specific pay-in instructions to depositories for effecting pay-in

##### **6.1.1 Auto Delivery Out**

For pay-in through NSDL / CDSL a facility has been provided to members wherein delivery-out instructions will be generated automatically by the Clearing Corporation based on the net delivery obligations of its Clearing Members. These instructions will be released on the T+1 day and the securities in the Clearing Members' pool accounts will be marked for pay-in.

Clearing members desirous of availing this facility shall send a letter in the format provided at **Annexure 6.1 of Item 16**.

The features of this facility are intimated vide NSDL Circular No. NSDL/PI/2000/1240 dated July 22, 2000 and CDSL Circular No. CDSL/OPS/DP/SETTL/2672 October 05, 2011.

##### **6.1.2 Early pay-in of securities**

NSCCL provides a facility to Trading Clearing Members to make early pay-in of securities through NSDL and CDSL. Details for making early pay-in are provided in Item 9 under point no 9.5.

#### **6.2 Pay-out of Securities**

Pay-out shall be conducted on the scheduled pay-out day, in accordance with the settlement calendar issued periodically by the Clearing Corporation.

Pay-out shall be to the member's pool account.

##### **6.2.1 Direct pay-out to Beneficiary Account**



A facility is provided to the members to directly credit the pay-out to investor's beneficiary account. Clearing members shall provide a file to Clearing Corporation for effecting pay out to investors' accounts for a particular settlement type and settlement number. Clearing members have to mention the beneficial owner's account number entitled to receive the pay-out of securities. The direct pay-out of securities can be credited to the client's account regardless of the depository in which the securities pay-in is received. In case of a shortage, the quantity credited to the client account will be to the extent of net pay-out received by the clearing member. Clearing members shall provide a file to Clearing Corporation for effecting pay out to client's accounts as detailed in **Annexure 6.2 of Item 16**.

The clearing member can provide own settlement account details if the clearing member intends to receive full or part pay-out of securities, which is not identified for direct client account pay-out, in the settlement account with specific depository. This information can be provided in the same file. The clearing member shall provide depository participant ID and depository participant client ID if the settlement account is with NSDL or CM Settlement account number if the settlement account is with CDSL.

The direct pay-out instructions uploaded by a clearing member will be considered for the particular settlement day only for which the file is uploaded. Any release of pay-out done subsequent to the settlement day as specified above, will be to the pool account of the clearing member

### **6.2.2 Securities Payout to Members Preferred Depository**

In addition to the direct delivery of securities to the client account, Members also have a facility to receive their payout in their preferred depository.

Members have a facility of preferred depository wherein payout receivable by members can be credited to the specified pool account in either of the depositories viz. NSDL or CDSL.

Members are requested to take note of the following:

1. The securities payout shall be after giving effect to any client direct payout instructions which may have been provided by clearing members for the respective security for the respective settlement. In the event of a failure of a client payout instruction at the depository, the payout shall be effected to the respective depository pool account.
2. Members shall ensure that they get their account details updated in case of shifting /change of account etc. to ensure that the payout happens to the preferred depository pool account.
3. Members may avail the said facility by providing details in the form of a letter as enclosed in **Annexure 6.3 of Item 16** along with the client master report of the respective depository pool account. Also, the same letter has to be provided in case of closure of the said preferred depository pool account along with the client master report of the respective depository pool account.



4. Members may take note that they shall continue to maintain pool accounts in both the depositories viz. NSDL and CDSL.



## **Item 7**

### **CLOSING OUT**

**In pursuance of Regulation 10 of NSCCL Capital Market Regulations, the provision relating to Closing Out of contracts by the Clearing Corporation, are hereby specified as under:**

#### **7.1 Failure to deliver**

Failure of the seller to deliver securities shall result in close out. Corporate bonds that are rated AA and above shall be closed out at 5% mark up and the other bonds shall be closed out at 10% mark up or as may be stipulated from time to time.

##### **7.1.1 Obligation on retail platform**

Any shortages on retail platform shall be closed out at 5% of the highest price prevailing in the Exchange from the day of trading till T+1 day plus accrued interest on the shortage for AA and above rated debt securities and at 10% of the highest price prevailing in the Exchange from the day of trading till T+1 day plus accrued interest on the shortage for other debt securities

##### **7.1.2 Closing out in the case of failure to give delivery for obligation on institutional platform**

There will be no close out in case of shortages on institutional platform.



## **Item 8**

### **LIQUID ASSETS**

**In pursuance of Regulation 3.10 of NSCCL Capital Market Regulations, the provision relating to requirement for additional capital or margins by the Clearing Corporation, are hereby specified as under:**

A member may deposit liquid assets in the form of cash, bank guarantees, fixed deposit receipts and approved securities and any other form of collateral as may be prescribed from time to time.

These liquid assets are segregated as cash component and non-cash component. Cash component shall mean cash, bank guarantees, fixed deposit receipts, units of money market mutual fund and Gilt funds and any other form of collateral as may be prescribed from time to time. Non-cash component shall mean all other forms of collateral deposits like deposit of approved list of demat securities and units of the other mutual funds and any other form of collateral as may be prescribed from time to time.

The total liquid assets comprise of the cash component and the non-cash component. As per SEBI circular MRD/DoP/SE/Cir-07/2005 dated February 23, 2005 wherein the cash component shall be at least 50% of liquid assets. This implies that non cash component in excess of the total cash component would not be regarded as part of total liquid assets.

#### **8.1 Margin Deposits by the member**

**In pursuance of Byelaw 2 of Chapter VIII of the Byelaws and Regulation 3.10 of Chapter 3 of Regulations, the following requirements are prescribed in respect of margin deposits to be provided by the members:**

Members who wish to provide any deposits at any point of time, towards margin and/ or other obligations, may do so in any one or combination of the following forms:

- i) Cash
- ii) Fixed Deposit Receipts (FDRs) issued by approved banks, as given in **Annexure 8.1 of Item 16**, and deposited with approved Custodians or with the Clearing Corporation. (Formats of letters to be submitted are prescribed in **Annexure 8.4 of Item 16**).
- iii) Bank Guarantee in favour of National Securities Clearing Corporation Ltd. from approved banks as specified in **Annexure 8.2 of Item 16** as per the format specified in **Annexure 8.3 of Item 16**.
- iv) Equity shares of companies demat form deposited with approved Custodians (refer to **Annexure 8.2 of Item 16**). Only securities specified in the approved list of securities by the Clearing Corporation can be pledged. A deed of pledge is required to be executed with the custodian in specified format. The format of Deed of pledge is prescribed in **Annexure 8.5 of Item 16**.
- v) Government of India Securities/T-Bills as per procedure specified in **8.2.6**



The Clearing Corporation may at its discretion accept fixed deposit receipts, bank guarantees, or approved securities or such other mode as may be approved and subject to such terms and conditions as may be imposed from Clearing Corporation from time to time.

## **8.2 Guidelines for Submission of Deposits**

### **8.2.1 Cash**

Members may submit deposit in the form of cash by making the required amount available in their respective clearing bank account and sending an authorization to the Clearing Corporation for debiting the said amount from their clearing account. The same can be provided through a web based facility called Collateral Interface for Members (CIM) which enables the members to log in through internet. Members shall log in through specific user-ids and passwords into CIM. To obtain a Login User ID, members are required to send their request to the Clearing Corporation in the format provided in **Annexure 8.6 of Item 16**.

The benefit of such cash deposit requests shall be subject to bank confirmation from the respective clearing bank. A member who has authorised the Clearing Corporation to debit his clearing account as above shall ensure due performance of the commitment. Non-fulfilment of such obligation will be treated as a violation and/ or non-performance of obligations and shall attract consequences, penalty and/ or penal charges as applicable to violations.

### **8.2.2 Fixed Deposit Receipt**

Members may furnish deposits in the form of FDR as mentioned above, subject to inter-alia, the compliance of the following:

1. The FDR should be issued either in favour of: "Custodian Name" (as the case may be) - A/c MEMBER NAME" in case to be deposited with approved custodians as per **Annexure 8.4 of Item 16** or "NSCCL A/c MEMBER NAME" in case to be deposited with the Clearing Corporation.
2. Members are required to issue a letter to the approved custodian/ Clearing Corporation agreeing that the approved custodian/ Clearing Corporation has an irrevocable authority to encash the FDR and to withdraw the FDR amount (including accrued interest) at any time, even prior to maturity of FDR without notice to the member, for recovery/adjustment of NSCCL/NSEIL dues. The formats of the letter are given in **Annexure 8.4 and 8.7 of Item 16**.
3. Members are required to submit a letter from the bank issuing the FDR to the approved custodian/Clearing Corporation in the formats given in **Annexure 8.4 and 8.7 of Item 16**.
4. The minimum value of FDR that may be accepted shall be Rs.2 lakhs. The FDR should have validity for a minimum period of 3 months in case of margin deposit.
5. The FDR should be issued by any of the branches of approved banks and should be payable in the cities of: Mumbai, New Delhi, Chennai, Kolkata, Ahmedabad and Hyderabad.



### 8.2.2.1 Shifting of FDR from Cash Segment/F & O segment/Currency Derivatives segment to Debt segment

Members who intend to release the FDR provided as margin deposit in Cash Segment/F&O Segment / Currency Derivatives Segment and add the same as margin deposit in Debt Segment, are required to submit a transfer request in Cash Segment/F&O segment/ Currency Derivatives segment through CIM

### 8.2.2.2 Renewal of Fixed Deposit Receipt

In case of renewal of FDRs, the members shall furnish the renewal documents strictly in the prescribed format. The format of the letter to be given by the member& Banks is given in **Annexure 8.4 and 8.7 of Item 16.**

### 8.2.3 Bank Guarantees

Members may opt for giving segment specific or fungible bank guarantee in the specified formats from any approved banks towards liquid assets

The acceptance of the bank guarantees by the clearing corporation shall be subject to the bank-wise and member-wise limits as are stipulated from time to time. The maximum value of bank guarantees that can be given from the issuing bank per member is as provided below:

Net worth of the issuing bank *	Applicable total limit per clearing member across all segments
Rs. 100 crores <= NW < Rs.200 crores	Rs 5 Crore
Rs. 200 crores <= NW < Rs.500 crores	Rs 10 Crore
Rs. 500 crores <= NW < Rs.1000 crores	Rs 15 Crore
Rs. 1000 crores <= NW < Rs.2000 crores	Rs 25 Crore
Rs. 2000 crores <= NW < Rs.3000 crores	Rs 35 Crore
>=3000 crores **	

\*In respect of bank guarantees issued by the designated clearing banks (**Annexure 5.1 of Item 16**), the maximum value of bank guarantees that can be accepted from each of these designated clearing banks shall be set at the next higher slab in which they would have ordinarily been, compared with their net worth.

\*\*Over Rs. 3000 crores, for each Rs.1000 crores of net worth, an incremental limit of Rs.10 crores per member is allowed.

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

Rupees in Crores

Category of member	Applicable total limit per clearing member across all segments





Professional Clearing Members / Custodian Clearing Members	200
Trading Cum Clearing Members in F&O segment	100
Other categories of the members	50

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

Additionally, at the time of deposit of the bank guarantee, the member is required to ensure the following:

1. The bank guarantee is strictly as per the formats prescribed by the clearing corporation. The formats of bank guarantee are provided in **Annexure 8.3 of Item 16**.
2. A bank guarantee for margin deposit should have validity for a minimum period of 3 months. In case the issuing bank does not provide for a specific claim period beyond the expiry date in the bank guarantee, the maturity period of such bank guarantee shall be reduced by 7 days, which would be considered as the claim period of the bank guarantee.
3. While filling the details in a bank guarantee, members shall ensure that:
  - a. No relevant portion is left blank
  - b. All handwritten corrections and blanks are attested by the bank by affixing the bank seal / stamp duly authorised
  - c. All irrelevant portions struck off on the printed format should also be authenticated by the bank by affixing the bank seal / stamp duly authorised.
  - d. Each page of the bank guarantee should bear the bank guarantee number, issue date, stamp of the bank and should be signed by at least two authorised signatories.
  - e. The member should also ensure that the bank guarantee is free from any discrepancy before the same is submitted to the Clearing Corporation.
  - f. The stamp paper should be issued in the name of the clearing member or the bank, no third party stamp papers are permissible
  - g. The stamp paper should not be older than 6 months from the executed date of the bank guarantee/ renewal.

In case the bank guarantee does not strictly conform to the above-mentioned conditions, the same shall not be accepted by the Clearing Corporation and benefit for the same shall be made available only upon the bank guarantee being strictly in conformity with the prescribed requirements.

#### **8.2.3.1 Shifting of the Bank Guarantee from Cash segment/F&O segment / Currency Derivatives segment to Debt segment**

Members, who intend to release the BG provided as margin deposit in Cash segment/F&O segment/ Currency Derivatives and add the same as margin deposit in Debt segment, are required to submit a transfer request in Cash segment/F&O segment/ Currency Derivatives Segment through CIM and submit a letter to Clearing Corporation requesting for the same. The format of the letter is specified in **Annexure 8.8 of Item 16**. The member is further



required to provide an amendment letter executed on a Rs. 100 Stamp paper from the respective bank. The format of the amendment letter is specified in **Annexure 8.9 of Item 16**.

In case of transfer of fungible bank guarantee from CM/F&O/CD segment to Debt segment clearing member needs to put a release request in CIM and fax a transfer request to NSCCL.

### **8.2.3.2 Renewal of Bank guarantee**

In case of renewal of bank guarantees, the members shall furnish the renewal document strictly in the prescribed format before the date of expiry / maturity date of the bank guarantee. The format is given at **Annexure 8.10 of Item 16**. The members may also opt to give a fresh bank guarantee in favour of National Securities Clearing Corporation Limited instead of renewing the expired bank guarantees.

### **8.2.4 Reminder Letters through extranet**

Reminder letters are downloaded on a monthly basis through the extranet in respect of the Bank Guarantees and Fixed deposits those are due for renewal in the following month.

The file naming convention for the same is:

Path: FTP/<TM CODE>/REPORTS.

BG<BG ID>\_ABC\_<TM CODE>\_DDMMYYYY.DAT

FD<FD ID>\_ABC\_<TM CODE>\_DDMMYYYY.DAT

This is being provided as an additional facility only and members are advised to submit the renewals of the bank guarantees and fixed deposit receipts within the stipulated period. The members shall be responsible for the renewal of FDRs/ Bank guarantees expiring in the month

### **8.2.5 Securities**

#### **8.2.5.1 Eligible securities**

Members are permitted to deposit shares of companies as communicated to the members from time to time, in electronic form ('demat securities') in the designated depository accounts maintained with the approved custodians (as mentioned in **Annexure 8.2 of Item 16**) in this regard. These securities shall be pledged in favour of National Securities Clearing Corporation Limited. The list of securities is available to the public at large on the website at [www.nseindia.com](http://www.nseindia.com)

The valuation of the securities shall be in accordance with the norms prescribed by the Clearing Corporation from time to time. The securities shall be valued based on the closing price of the security at the Exchange. The value of the securities shall be reduced by such haircut as may be prescribed by the Clearing Corporation from time to time to arrive at the collateral value of the security. The hair cut applicable shall be the margin rate applicable for the respective security. Only the value net of applicable haircuts shall be considered as the value of the securities pledged. Valuation of securities shall be done by the custodians at such periodic intervals as may be specified by the Clearing Corporation from time to time.



The Clearing Corporation may revise the list of approved securities and, the haircuts from time to time. Members who have deposited securities which have been discontinued from the list of approved securities, shall be required to take due care to replace such securities.

### **.2.5.2 Ownership of Securities**

The securities that may be deposited shall be subject to the beneficial ownership of the member/ spouse, any of the partners/ their spouses or any of the directors, in case of individual, partnership or corporate members respectively, as the sole/ first joint holder, provided no depositor of securities should be a minor as on the date of deposit thereof.

In case of reconstitution / restructuring or any change in the partners /directors of the member, as applicable, a member shall be required to replace the securities belonging to such outgoing partners /directors immediately and no benefit will be given by the Clearing Corporation for such securities. The custodians shall be required to exercise due care for such replacement of securities and reporting thereof to the Clearing Corporation.

### **8.2.5.3 Opening of accounts:**

Members are required to open a separate depository account with the authorized Custodians for the purpose of deposit of securities. Members who are interested in availing of this facility may get in touch with the Custodians (list as per **Annexure 8.2 of Item 16**) to ascertain the modalities with regard to deposit of securities.

### **8.2.5.4 Marking of pledge**

Members may provide demat securities by marking a pledge of the securities in favour of the Clearing Corporation. The member shall be required to submit all such documents as may be required by the clearing corporation and the authorised custodian from time to time including the Deed of Pledge as per the specified format as mentioned in **Annexure 8.5 Item 16**.

Members shall give the necessary pledge instruction(s) to the Custodian for the securities to be pledged in favour of the Clearing Corporation. Once the securities are accepted and duly pledged by the Custodian, the Custodian shall inform the Clearing Corporation the valuation of the securities after adjusting the relevant margin percentages. On the basis of the Custodian's advice, benefit towards securities pledged shall be provided to the member.

### **8.2.6 Government of India Securities as Collaterals**

Securities in form of Central Government of India Securities (G-Sec) and Treasury bills (T-bills) are also accepted as approved collaterals. The procedure for submitting G-Sec/T-Bills as collateral shall be as under:

1. Member/Custodian desirous of providing G-Sec/T-Bills shall enter into an agreement with the Clearing Corporation as per the format attached in **Annexure 8.11 of Item 16**.
2. Clearing Corporation shall prescribe list of G-Sec/T-Bills that shall be eligible for acceptance as collateral from time to time.



3. G-sec/T-bill shall be accepted as collateral only in electronic form. The members desirous of providing G-Sec/T-Bills as collateral shall put the request for addition of GSEC in Collateral Interface for Members (CIM) under menu option “EMI – GSEC Deposit – Request / Enquiry-Request”. The member shall further be required to enter the transaction through its custodian/bank on NDS under Settlement-Transfer Order-Clearing Agency Contribution Module. Clearing Corporation shall confirm the transaction entered on the NDS, based on the information received from members in CIM.
4. The details of SGL-II account is as follows:

Name of the Account:	National Securities Clearing Corporation Limited
Member ID	BYA00168
SGL – II A/c No.	SG020168
5. The benefit of G-Sec/T-bills provided as collaterals shall be passed on to the members on G-Sec/T-Bills being transferred to the SGL-II account of the Clearing Corporation.
6. For release of G-Sec / T-bills, the member shall put the request for release of GSEC in Collateral Interface for Members (CIM) under menu option “Collateral Release-New request / Inquiry – Release request”. The release of G-Sec/T-Bill shall be processed only at end of day. The G-sec/T-bill released by the Clearing Corporation shall be entered on NDS under Settlement-Transfer Order-Clearing Agency Contribution Module. The members shall ensure that such transactions are approved on NDS by their custodian/Banks.
7. G-Sec/T-Bill shall be valued daily based on previous day’s MTM prices as specified by CCIL.
8. A hair cut of 10% shall be applied on the value of G-Sec/T-bill provided as collateral by the member. The value after applying the hair cut shall be added to the cash component of the liquid assets of the member.
9. Periodic coupon / Redemption payments received on the G-Sec/T-Bills provided by the member shall be passed on to the members by the Clearing Corporation immediately upon receipt of relative interest from Reserve Bank of India.
10. In case the any of the approved G-Sec is in ‘SHUT PERIOD’, the members shall not be allowed for request for addition / release of such G-Sec.

Members/ Custodians who are also banks may note that G-Sec/T-Bills provided as collaterals should not be reckoned for SLR purpose of the banks and not be used for trading.

Cross-margining of G-sec/T-bill placed as margins by Foreign Institutional Investors (FIIs) for their transactions shall not be allowed between the cash and derivatives segment of the market.

### **8.3 Releases of Liquid Assets**



Member may request the Clearing Corporation to release deposits held by the Clearing Corporation. Such requests may be considered by the Clearing Corporation if the Clearing Corporation chooses not to exercise its lien pursuant to the Rules, Byelaws and Regulations and subject to availability after due adjustments for the due fulfilment of all obligations and liabilities arising out of or incidental to any contracts entered into by such member and subject to the bye laws, rules and regulations of the Clearing Corporation or anything done in pursuance thereof.

The web based facility of Collaterals Interface for Members (CIM) is provided for submission of release requests of collaterals. The members may select the desired available collaterals for release. Release requests though CIM can also be placed using a file upload facility. The format of file is prescribed in **Annexure 8.12 of Item 16**.

#### **8.4 Collection of released collaterals submitted to NSCCL**

The representative of the members coming to collect released FDR/ BG is required to carry an authorization letter.

The released FDRs/ BGs can be collected on the next working day of the release.

#### **8.5 Transfer of Collaterals**

An additional facility is being provided in the Collateral Interface for Member (CIM) to enable members to transfer collaterals from one segment to other segment on an intraday basis. Members shall be required to put a transfer request in CIM and specify the segment where the collateral is to be transferred.

The intra-day transfer facility shall be available for margin deposits provided in form of Cash and Fixed Deposit Receipts only. Further, as per membership circular download reference no. NSE/MEMB/13696 dated December 16, 2009, members shall also be able to request to avail excess Interest Free Security Deposit over the minimum amount stipulated in the other segments as collateral towards the margin requirements using the said facility.

The modalities of intraday transfer are mentioned below:

1. The facility of transfer of collaterals shall be available to clearing members.
2. The facility of intraday transfer shall be available for Instrument Type Cash (CHQ) and Fixed Deposit Receipt (FDP) and Bank Guarantee (BGN).
3. Member shall request for transfer of collaterals in Collateral Interface for Members (CIM) under menu option “Collateral Release – New Request/inquiry - Transfer Request”.
4. Transfer request received from the members via CIM shall be treated as request from the members and no separate transfer letter need to be submitted.
5. Intraday transfer shall be subject to maintenance of minimum deposits as per regulatory requirement and current applicable parameters.
6. Member may verify the details of the request for transfer and its status in CIM under menu option “Collateral Release – New Request/inquiry- Transfer Inquiry”.



## **Item 9**

### **MARGINS**

**In pursuance of Chapter VI(B) of the Bye Laws pertaining to Clearing and Settlement of deals and Chapter VIII of the Bye Laws pertaining to Margins, the following are prescribed for members :**

#### **9.1 Overview:**

SEBI vide their circular CIR/MRD/DP/03/2013 dated January 24, 2013 has stipulated the framework of risk management in the Debt segment.

The core of the risk management system is the liquid assets deposited by members with the Exchange/Clearing Corporation. These liquid assets shall cover the following margin requirements for debt securities on retail platform:

##### **a. Initial Margin**

The liquid assets of the member at all points of time shall be adequate to cover all the above requirements.

#### **9.2 Liquid Assets:**

The total liquid assets comprise of the cash equivalents and other liquid assets. Details as regard the type of collaterals, mode of acceptance and release and the relevant formats are discussed in details in Item- 10 pertaining to Liquid Assets.

#### **9.3 Initial Margin:**

##### **9.3.1 Initial margin rate**

A uniform margin rate of 10% for debt securities with rating of AA and above and 25% for all other debt securities shall be applicable.

Initial margin shall be payable on all open positions of Clearing Members, upto client level, and shall be payable upfront by Clearing Members in accordance with the margin computation mechanism and/or system as may be adopted by the Clearing Corporation from time to time.

Clearing Corporation shall adopt SPAN® system for the purpose of real time initial margin computation.

Loss numbers shall be computed for each debt security by applying the applicable margin rate to the price of the debt security.

##### **9.3.2 Collection of Initial Margin:**

- a. The Initial margin shall be collected on an upfront basis by adjusting against the total liquid assets of the member at the time of trade.



- b. The Initial margin shall be collected on the gross open position of the member. The gross open position for this purpose would mean the gross of all net positions across all the clients of a member including its proprietary position.
- c. For this purpose, there would be no netting of positions across different settlements.
- d. SPAN files shall be generated based on the prices at 11.00 a.m., 12.30 p.m., 2.00 p.m., and 3.30 p.m. every day. Such intra-day SPAN files shall be used for margining of intra-day member positions. In addition to the above a SPAN file at end of day and begin of day shall be provided.
- e. The SPAN files shall be made available in the extranet server and to the public at large through the Exchange website [www.nseindia.com](http://www.nseindia.com)
- f. The Initial margin so collected shall be released on completion of pay-in of the settlement.
- g. The details of all margins (initial and mark to market) will be downloaded to members in their respective extranet directory. The format of the report has been provided in **Item 15**.

#### **9.4 Exemption from Margins**

Members shall give specific client-ISIN instructions separately for each trading member clearing through them for availing EPI of securities, as per format provided in **Item 15 report 20**. Positions for which early pay-in of securities is made shall be exempt from margin computation.

#### **9.5 Early Pay-in of Securities for Margin Exemption**

In cases where early pay-in of securities is made, such positions for which early pay-in (EPI) of securities is made are exempt from margins.

##### **9.5.1. Procedure for making early pay-in of shares**

Members can make the early pay-in of securities through either of the depositories viz. NSDL and CDSL.

In NSDL, members shall deliver the securities to their CM Pool Account and execute irreversible delivery out instructions through their Depository Participant, for the particular settlement.

In CDSL, members have to open separate early pay-in account with CDSL through NSCCL. Members shall be required to send a request for opening an early pay-in account to NSCCL in the format specified in **Annexure 4.1 of Item 16**.

Members are requested to contact their respective DP's for details on procedure to be followed for doing early pay-in at the depository.

#### **9.6 Shortfall of Margins**

In case of any shortfall in margin:

- The members shall not be permitted to trade with immediate effect.





- Penalty for violation on account of margin violation be levied on a monthly basis based on slabs mentioned below :-

Instances of Disablement	Penalty to be levied
1 <sup>st</sup> instance	0.07% per day
2 <sup>nd</sup> to 5 <sup>th</sup> instance of disablement	0.07% per day +Rs.5000/- per instance from 2 <sup>nd</sup> to 5 <sup>th</sup> instance
6 <sup>th</sup> to 10 <sup>th</sup> instance of disablement	0.07% per day+ Rs. 20000 ( for 2 <sup>nd</sup> to 5 <sup>th</sup> instance) +Rs.10000/- per instance from 6 <sup>th</sup> to 10 <sup>th</sup> instance
11 <sup>th</sup> instance onwards	0.07% per day +Rs. 70,000/- (for 2 <sup>nd</sup> to 10 <sup>th</sup> instance) +Rs.10000/- per instance from 11 <sup>th</sup> instance onwards. Additionally, the member will be referred to the Disciplinary Action Committee for suitable action

Instances as mentioned above shall refer to all disablements during market hours in a calendar month. The penal charge of 0.07% per day shall be applicable on all disablements due to margin violation anytime during the day.

### 9.7 Effect of failure to pay margins

Non-payment of either the whole or part of the margin amount due will be treated as a violation of the Bye Laws of the Clearing Corporation and will attract penal action. Without prejudice to the foregoing, the Clearing Corporation may, within such time as it may deem fit, advise the Exchange to withdraw any or all of the membership rights of member including the withdrawal of trading facilities without any notice.

In the event of withdrawal of trading facilities, the outstanding positions of the member may be closed out forthwith or any time thereafter by the Exchange, at the discretion of Clearing Corporation, to the extent possible, by placing at the Exchange counter orders in respect of the outstanding position of the member without any notice to the member, and such action shall be final and binding on the member

### 9.8 Margins from the Client:

Members should have a prudent system of risk management to protect themselves from client default. Margins are likely to be an important element of such a system. The same shall be well documented and be made accessible to the clients and the Exchange/Clearing Corporation. However, the quantum of these margins and the form and mode of collection are left to the discretion of the members.

### 9.9 Close out of Positions

An online facility to close – out open positions of members, whose trading facility is withdrawn for any reason, is provided. On disablement, trading members may be allowed to place close-out orders through this facility. Only orders which result in reduction of existing open positions at the client level shall be accepted through the close-out facility in the normal market.

Apart from the above, members shall not be allowed to:

- Create any fresh position when in the close-out mode.





- Place close out orders with custodial participant code.
- Close out open positions of securities in trade for trade segment.

This facility does not dilute the powers of the Clearing Corporation to close-out under its Bye-Laws, Regulations and Circulars. Further the relevant authority may require the members to reduce/close-out open positions to such levels and for such securities as decided by the relevant authority from time to time.

#### **9.10 Pay-in of funds/securities prior to scheduled pay-in day**

The relevant authority may require members to pay-in funds and securities prior to the scheduled pay-in day for funds and securities. The relevant authority shall determine from time to time, the members who shall be required to pay-in funds and securities prior to the pay-in day. The relevant authority shall also determine securities and funds which shall be required to be paid in and the date by which such pay-in shall be made by the respective member.

The member would be required to make early pay-in of funds and securities within the time specified by the relevant authority.

#### **9.11 Imposition of additional margins**

The relevant authority may require members to make payment of additional margins at any time on such securities and at such rates as decided from time to time. This will be in addition to the daily margins which are or may be imposed from time to time.

#### **9.12 Dissemination of Client level Position to Member:**

The Client Level Positions shall be disseminated to all members through the detail position report (PS03).



## **Item 10**

### **CHARGES AND PENALTIES**

**In pursuance of Regulations 7.15, 7.16, 9.3, 9.5, 9.8, 9.9A, 12.14 and 15 of NSCCL Capital Market Regulations the applicable penalties are hereby specified as under:**

#### **10.1. Funds Shortages**

Members failing to fulfil their funds obligations by the scheduled date and time (all markets including the valuation debit raised on account of securities shortages) to Clearing Corporation shall be subjected to the following penalty structure:-

S. No	Type of Non-fulfilment	Penalty Charge % per day	Action
a)	Value Rs. 5 lakhs or more	0.07	The trading facility of the member shall be withdrawn immediately & Securities pay out shall be withheld.
b)	Value less than Rs. 5 lakhs	0.07	If in the last three months, the member is short over Rs. 2 lakhs on six or more than six occasions, the trading facility of the member shall be withdrawn and the securities pay out shall be withheld*

\*In case, the member is disabled on account of (b) above, on making good the shortage amount, the member shall be permitted to trade subject to its providing a deposit equivalent to its cumulative funds shortage as the 'funds shortage collateral'. Such deposit shall be kept with the Clearing Corporation for a period of ten settlements and shall be released only if no further funds shortages are reported for the member in next ten consecutive settlements. Members may further note that there shall not be any margin benefit or any interest payment on the amount so deposited as 'funds shortage collateral'. The amount may be provided by way of cash, fixed deposit receipts, or bank guarantee, equivalent to the cumulative funds shortage.

#### **Recovery of funds due through liquidation of securities withheld:**

The funds defaulting member will be allowed such time as may be permitted by the relevant authority depending upon the facts of the case to bring in the amount in default. If funds are not brought at any time by the defaulting member, the Clearing Corporation at its discretion will proceed to close out securities in the normal / auction market. If the member does not bring in the amount by the time permitted by the relevant authority, and continues to default thereafter, the relevant authority would be constrained to initiate suitable action including withdrawal of his trading facility, appropriation of his capital / deposits with the Exchange / Clearing Corporation and/or declare him a defaulter.



## 10.2 Securities Shortages:

Members failing to fulfil their securities deliverable obligations to Clearing Corporation shall be subjected to the following penalty structure:-

S. No	Type of Non-Fulfilment	Penalty Charge % per day	Action
(a)	Security Shortage	0.05	The amount of the shortage shall be considered as value of the security shortage valued at higher of previous two days close price

## 10.3 Margin Shortages

Following penalty shall be levied on a monthly basis in respect of margin violations

Instances of Disablement	Penalty to be levied
1st instance	0.07% per day
2nd to 5th instance of disablement	0.07% per day +Rs.5000/- per instance from 2 <sup>nd</sup> to 5 <sup>th</sup> instance
6th to 10 <sup>th</sup> instance of disablement	0.07% per day+ Rs. 20000 ( for 2 <sup>nd</sup> to 5 <sup>th</sup> instance) +Rs.10000/- per instance from 6 <sup>th</sup> to 10 <sup>th</sup> instance
11th instance onwards	0.07% per day +Rs. 70,000/- (for 2 <sup>nd</sup> to 10 <sup>th</sup> instance) +Rs.10000/- per instance from 11 <sup>th</sup> instance onwards. Additionally, the member will be referred to the Disciplinary Action Committee for suitable action

Instances as mentioned above shall refer to all disablements during market hours in a calendar month. The penal charge of 0.07% per day shall be applicable on all disablements due to margin violation anytime during the day.

## 10.4 Non-allocation / rejection of institutional trades

In case of rejection/non-confirmation of any institutional/non-institutional trades by clearing member a penalty of 0.10% of the unallocated / rejected / unconfirmed value or Rs. 10,000/- whichever is lower per settlement shall be levied.



## **Item 11**

### **SETTLEMENT FUND**

**In pursuance of Chapter XII of the Bye Laws administration, contributions to the Settlement Fund and charges for utilisation of the same are specified herein.**

#### **11.1 Debt Settlement Fund**

A Debt Settlement Fund shall be maintained in respect of the Debt segment. In pursuance to Chapter XII section 5 of the Bye Laws, the administration and utilisation of this fund shall be applicable to such deals as may be prescribed by the relevant authority.

#### **11.2 Contribution towards Debt Settlement Fund**

Clearing members are required to provide initial deposits of Rs 1 lakh in cash form towards the debt settlement Fund:

#### **11.3 Penal Charges for utilisation of Settlement Fund**

In the event of a Debt clearing member failing to meet his obligations to the Clearing Corporation in respect of cases specified pursuant to Bye-Law 11(2) of Chapter VI of the Bye Laws, the Clearing Corporation at its discretion may utilise the Debt Settlement Fund to the extent and in such manner as necessary. The amount so utilised will be subject to the following condition:

The Debt clearing member shall be required to immediately pay the amount so utilised and also pay a penal charge at the rate of 0.07 % per day computed on the amount outstanding from the day on which monies are due to be paid in till the day all obligation including shortfall in deposits are fulfilled.



## **Item 12**

### **DELIVERY UNITS**

**In pursuance of Regulation 7.6.1, 7.6.2 and 8.1 of NSCCL Capital Market Regulations, delivery units are prescribed as under:**

#### **12.1 Delivery unit for Regular Market Deals**

Delivery unit for Regular Market Deals in depository mode shall be the lot size prescribed for each debt security of the Debt Segment of the NSE.



### **Item 13**

#### **CUSTODIAL PARTICIPANT**

Custodial participants are those constituents who are eligible for trading through trading members and who clear and settle deals through clearing members.

##### **13.1 Confirmation of trades entered by custodial participants**

Clearing members of the custodial participants shall confirm trades entered into on behalf of the custodial participants. Such trades shall be confirmed by the clearing members in such manner, within such time and through such facility as may be provided to clearing members from time to time. All such trades which have been confirmed by clearing members shall form part of the obligations of clearing members concerned and such clearing members shall be responsible for all margins and obligations arising out of such trades including the payment of margins, penalties, any other levies and settlement of obligations. Trades which have not been confirmed by clearing members of the custodial participants shall be considered as trades pertaining to the trading members entering such trades and shall form a part of the obligations of clearing members, who clear and settle for such trading members.



#### **Item 14**

#### **PRIVITY OF CONTRACT**

**In pursuance of Bye Law 11(2) of Chapter VI of the Bye Laws pertaining to Clearing and Settlement of Deals, the cases to which the said section shall apply are specified herein:**

Settlement Obligations of clearing members for giving and receiving delivery and paying and receiving funds arising out of Regular Market Deals, and LP Deals as specified under Item 2 of this circular unless specifically excluded by the relevant authority from time to time.

Pursuant to the above the following settlement obligations are specifically excluded:

Settlement obligations arising out of any deal where in the opinion of the Clearing Corporation or the specified Stock Exchange there are prima facie suspicion of fraud, wilful misrepresentations, malpractice or are subject to any investigation by the relevant authority of either the Clearing Corporation or the Specified Stock Exchange or by any statutory authority or are deals which are not properly executed in accordance with the respective Bye Laws, Rules and Regulations of the Specified Stock Exchange.



## **Item 15**

### **ELECTRONIC REPORTING**

#### **15.1 Reports to members**

The following reports shall be available to clearing members:

1. Detailed Contracts Reports (CN01)
2. Detailed Trade Reports
  - i. For Trading Member (TR01)
  - ii. For Clearing Member (TR02)
3. Detailed Position Reports
  - i. Position file for Trading Member (PS03)
  - ii. Position file for Clearing Member (PS04)
4. Bank Report for Next Day Obligations (BK01)
5. Bank Summary Report for Clearing Member (BK02)
6. Bank Transaction Report for Clearing Member (BK03)
7. Margin Statement for Clearing Member (MG09)
8. Margin Statement for Trading Member (MG10)
9. Margin payable statement for Clearing Member (MG11)
10. Detailed Margin Files for Clearing Member (MG12)
11. Detailed Margin Files for Clearing Member (MG13)
12. Details of Collaterals submitted by Clearing Member (CL01)
13. Net Daily Obligations Reports
14. Deliveries Report
15. Security wise Demat Delivery Statement (DFDS)
16. Security Wise Demat Receipt Statement
17. Client Allocation Details (CADT)
18. Member wise Withheld Securities Statement
19. Accrued Interest Report
20. Early Payin
  - a. EPI instructions to be uploaded by clearing member
  - b. Return File for the instructions uploaded
  - c. EPI allocation details

#### **1. Detailed Contracts Report (CN01)**

Naming Convention	D_CN01_DDMMYYYY.CSV.gz
File Path	/debtftp/<Mem_Code>/Reports
File Format	comma separated file format (CSV)

Column No	Headers	Field Characteristics	Details
1	Contract Date	DATE	Format DD-MMM-YY





2	Instrument Type	VARCHAR2	First 2 digits - denotes Market e.g. RD for Retail, IL for Institutional Normal Lot & OL for Institutional Odd Lot 3rd & 4th digits - denotes issuer type e.g. CG for central government, CO for Corporate etc. 5th & 6th digits - denotes type of bond
3	Symbol	VARCHAR2	Symbol+Couponie Issuer Name e.g. HDFC9.75
4	Last Trading Date	DATE	Format DD-MMM-YYYY
5	Issue Date	NUMBER	Issue Date of Bond e.g. 7.2013 for Bond issued in July 2013
6	Settlement Day	VARCHAR2	T0, T1, T2
7	Corporate Action level	NUMBER	Default value is 0 (Zero)
8	Contract Regular Lot	NUMBER	Default value is 1
9	Contract Issue Start Date	DATE	Format DD-MMM-YYYY
10	Contract Issue Maturity Date	DATE	Format DD-MMM-YYYY
11	Contract Exercise Start Date	DATE	Format DD-MMM-YYYY
12	Contract Exercise End Date	DATE	Format DD-MMM-YYYY
13	Contract Exercise Style	VARCHAR2	E
14	Contract Active Market Type	VARCHAR2	N - Normal Market Type
15	Contract Open Price	NUMBER	Day's Open Price in INR
16	Contract High Price	NUMBER	Day's High Price in INR
17	Contract Low Price	NUMBER	Day's Low Price in INR
18	Contract Close Price	NUMBER	Day's Close Price in INR
19	Contract Settlement Price	NUMBER	Default '0'
20	Contract Underlying Price	NUMBER	Default '0'
21	Contract Underlying Instrument Type	VARCHAR2	No Data
22	Contract Underlying Symbol	VARCHAR2	Underlying Symbol
23	Contract Underlying Series	VARCHAR2	No data
24	Contract Underlying Last Trading Date	DATE	No data
25	Contract Underlying	NUMBER	No data



	Strike Price		
26	Contract Underlying Option Type	VARCHAR2	No data
27	Contract Underlying Corporate Action Level	NUMBER	No data

## 2. Detailed Trade Report for trading members (TR01) and detailed Trade Report for clearing members (TR02)

Naming Convention	D_TR01_<MEMBER CODE>_DDMMYYYY.CSV.gz D_TR02_<MEMBER CODE>_DDMMYYYY.CSV.gz
File Path	/debtftp/<Mem_Code>/Reports
File Format	comma separated file format (CSV)

Column No	Headers	Field Characteristics	Details
1	Trade Number	NUMBER	Trade Number
2	Trade Date	DATE	Format DD-MMM-YYYY
3	Activity Type	NUMBER	Default Value - 2
4	Market Type	VARCHAR2	N - Normal Market Type
5	Instrument Type	VARCHAR2	First 2 digits - denotes Market e.g. RD for Retail, IL for Institutional Normal Lot & OL for Institutional Odd Lot 3rd & 4th digits - denotes issuer type e.g. CG for central government, CO for Corporate etc. 5th & 6th digits - denotes type of bond
6	Symbol	VARCHAR2	Symbol+Couponie Issuer Name e.g. HDFC9.75
7	Last Trading Date	DATE	Format DD-MMM-YYYY
8	Issue Date	DATE	Issue Date of Bond e.g. 7.2013 for Bond issued in July 2013
9	Settlement Day	VARCHAR2	T0, T1, T2
10	Corporate Action level	NUMBER	Default value is '0' (Zero)
11	Buy Broker	VARCHAR2	Buy TM Code
12	Sell Broker	VARCHAR2	Sell TM Code
13	Trade Price	NUMBER	Traded Price of the contract
14	Trade Date Time	DATE	Format mm/dd/yyyyhh:mm:ss PM
15	Trade Volume	NUMBER	Number of Contracts traded today



16	Trade Token No	NUMBER	Token no of Contract
17	Trade Buy Branch	NUMBER	Branch no of user
18	Buy CM Code	VARCHAR2	Clearing Member Code
19	Sell CM Code	VARCHAR2	Clearing Member Code
20	Trade Sell Branch	VARCHAR2	Branch no of user
21	Buy Custodial Participant	VARCHAR2	CP Code
22	Buy Side Confirmation	VARCHAR2	Confirmation Flag of CP Trades
23	Sell Custodial Participant	VARCHAR2	CP Code
24	Sell Side Confirmation	VARCHAR2	Confirmation Flag of CP Trades
25	Buy Covered Uncovered Flag	VARCHAR2	Default Value - 'U'
26	Sell Covered Uncovered Flag	VARCHAR2	Default Value - 'U'
27	Buy Old Custodial Participant	VARCHAR2	No Data
28	Buy Old CM Code	VARCHAR2	No Data
29	Sell Old Custodial Participant	VARCHAR2	No Data
30	Sell Old CM Code	VARCHAR2	No Data
31	Trade Buyer	NUMBER	User ID
32	Trade Seller	NUMBER	User ID
33	Buy Order No	NUMBER	Trade Number
34	Sell Order No	NUMBER	Trade Number
35	Buy Account No	VARCHAR2	Client Code
36	Sell Account No	VARCHAR2	Client Code
37	Buy Remarks	VARCHAR2	No Data
38	Sell Remarks	VARCHAR2	No Data
39	Buy Position	VARCHAR2	Default Value - 'O'
40	Sell Position	VARCHAR2	Default Value - 'O'
41	Buy Proprietor Client Flag	VARCHAR2	C - Client P - Propreitory
42	Sell Proprietor Client Flag	VARCHAR2	C - Client P - Propreitory
43	Control Flag	VARCHAR2	Default Value - N
44	Trade Execution Date Time	DATE	Format mm/dd/yyyyhh:mm:ss PM



### 3. Detailed position file for trading members (PS03) and detailed position file for clearing members (PS04)

Naming Convention	D_PS03_<MEMBER CODE>_DDMMYYYY.CSV.gz D_PS04_<MEMBER CODE>_DDMMYYYY.CSV.gz
File Path	/debtftp/<Mem_Code>/Reports
File Format	comma separated file format (CSV)

Column No	Headers	Field Characteristics	Details
1	Position Date	DATE	Format DD-MMM-YY
2	Segment Indicator	VARCHAR2	D – Debt Segment
3	Settlement Type	VARCHAR2	Default “I”
4	Clearing Member Code	VARCHAR2	Clearing Member Code
5	Member Type	VARCHAR2	M for Trading Member
6	Trading Member Code	VARCHAR2	Trading Member Code
7	Account Type	VARCHAR2	P - proprietary C - Client
8	Client Account / Code	VARCHAR2	Client Account / Code
9	Instrument Type	VARCHAR2	First 2 digits - denotes Market e.g. RD for Retail, IL for Institutional Normal Lot & OL for Institutional Odd Lot 3rd & 4th digits - denotes issuer type e.g. CG for central government, CO for Corporate etc. 5th & 6th digits - denotes type of bond Refer table below for full list of values
10	Symbol	VARCHAR2	Symbol+Couponie Issuer Name e.g. HDFC9.75
11	Last Trading Date	DATE	Format DD-MMM-YYYY
12	Issue Date	DATE	Issue Date of Bond e.g 7.2013 for Bond issued in July 2013
13	Settlement Day	VARCHAR2	T0, T1, T2
14	CA Level	NUMBER	Default value is '0' (Zero).
15	Brought Forward Long Quantity	NUMBER	Default ‘0’
16	Brought Forward Long Value	NUMBER	Default ‘0’



17	Brought Forward Short Quantity	NUMBER	Default '0'
18	Brought Forward Short Value	NUMBER	Default '0'
19	Day Buy Open Quantity	NUMBER	Quantity purchased today
20	Day Buy Open Value	NUMBER	Value of the purchased quantity in INR
21	Day Sell Open Quantity	NUMBER	Quantity sold today
22	Day Sell Open Value	NUMBER	Value of the sold quantity in INR
23	Pre Ex / Assgn Long Quantity	NUMBER	Quantity
24	Pre Ex / Assgn Long Value	NUMBER	Amount in INR (Negative)
25	Pre Ex / Assgn Short Quantity	NUMBER	Quantity
26	Pre Ex / Assgn Short Value	NUMBER	Amount in INR
27	Exercised Quantity	NUMBER	Quantity
28	Assigned Quantity	NUMBER	Quantity
29	Post Ex / Assgn Long Quantity	NUMBER	Quantity
30	Post Ex / Assgn Long Value	NUMBER	Amount in INR (Negative)
31	Post Ex / Assgn Short Quantity	NUMBER	Quantity
32	Post Ex / Assgn Short Value	NUMBER	Amount in INR (Positive)
33	Settlement Price	NUMBER	Value 1
34	Net Premium	NUMBER	Value 2
35	Daily MTM Settlement Value	NUMBER	Value 3
36	Final Settlement Value	NUMBER	Value 4
37	Exercised / Assigned Value	NUMBER	Value 5

#### 4. Bank Report for Next Day Obligations (BK01)

Naming Convention	D_BK01_<MEMBER CODE>_DDMMYYYY_DD.CSV.gz
File Path	/debtftp/<Mem_Code>/Reports



File Format	comma separated file format (CSV)
Remarks	Net Debit or Credit transaction for various settlements

Column No	Headers	Field Characteristics	Details
1	Transaction Received Date	DATE	Format DD-MMM-YYYY
2	Transaction Code	VARCHAR2	Transaction Code
3	Transaction Number	NUMBER	Transaction Number
4	Description	VARCHAR2	Details of transaction
5	Debit Amount	NUMBER	Amount in INR
6	Credit Amount	NUMBER	Amount in INR

### 5. Bank Summary Report for Clearing Member (BK02)

Naming Convention	D_BK02_<MEMBER CODE>_DDMMYYYY.CSV.gz
File Path	/debtftp/<Mem_Code>/Reports
File Format	comma separated file format (CSV)

Column No	Headers	Field Characteristics	Details
1	Transaction Number	NUMBER	Transaction Number
2	Description	VARCHAR2	Details of transaction
3	Transaction Code	VARCHAR2	Transaction Code
4	Debit/Credit	VARCHAR2	D - Debit, C - Credit
5	From Account Number	NUMBER	Account Number
6	To Account Number	NUMBER	Account Number
7	Sum Amount	NUMBER	Total Amount

### 6. Bank Transaction Report for Clearing Member (BK03)

Naming Convention	D_BK03_<MEMBER CODE>_DDMMYYYY.CSV.gz
File Path	/debtftp/<Mem_Code>/Reports
File Format	comma separated file format (CSV)

Column No	Headers	Field Characteristics	Details
1	Transaction Number	NUMBER	Transaction Number
2	Segment Indicator	VARCHAR2	D – Debt Segment
3	Bank Transaction Received Date	DATE	Format DD-MMM-YY
4	Transaction Code	NUMBER	Transaction Code



5	Description	VARCHAR2	Details of transaction
6	Debit/Credit	VARCHAR2	D - Debit C - Credit
7	Original Amount	NUMBER	Amount in INR
8	Amount Due	NUMBER	Amount in INR
9	Amount Received	NUMBER	Amount in INR
10	Amount Short	NUMBER	Amount in INR

### 7. Margin Margin Statement for Clearing Member (MG09)

Naming Convention	D_MG09_<MEMBER CODE>_DDMMYYYY.LIS.gz
File Path	/debtftp/<Mem_Code>/Reports
File Format	LIS

Column No	Headers	Field Characteristics	Details
1	Sr. No	NUMBER	Serial no (In Asending Order)
2	TM/CP Code	VARCHAR2	Trading Member / Custodial Participation Code
3	Initial Margin	NUMBER	Amount of Initial Margin in INR
4	Delivery Margin	NUMBER	Delivery Margin
5	Non Intent Margin	NUMBER	Non Intent Margin
6	Premium Margin	NUMBER	Amount of Premium Margin in INR
7	Total Margin	NUMBER	Total Margin amount in INR (Initial + Premium + Futures Final Settlement)
8	Final Settlement Margin	NUMBER	Amount of Final Settlement Margin in INR

### 8. Margin statement for trading member (MG10)

Naming Convention	D_MG10_<MEMBER CODE>_DDMMYYYY.LIS.gz
File Path	/debtftp/<Mem_Code>/Reports
File Format	LIS

Column No	Headers	Field Characteristics	Details
1	Sr. No	NUMBER	Serial no (In Ascending Order)
2	proprietary/client	VARCHAR2	P - Proprietary C - Client
3	Initial Margin	NUMBER	Amount of Initial Margin in INR



4	Delivery Margin	NUMBER	Amount of delivery margin in INR
5	Non-Intent Margin	NUMBER	Amount of non-intent margin in INR
6	Premium Margin	NUMBER	Amount of Premium Margin in INR
7	Total Margin	NUMBER	Total Margin amount in INR

## 9. Margin payable statement for clearing member (MG11)

Naming Convention	D_MG11_<MEMBER CODE>_DDMMYYYY.LIS.gz
File Path	/debtftp/<Mem_Code>/Reports
File Format	LIS

Column No	Field Characteristics	Details
<b>A</b>		<b><u>CAPITAL</u></b>
1	NUMBER	Total Cash Capital
2	NUMBER	Total Non-Cash Capital
3	NUMBER	Total Capital (A1 + A2)
4	NUMBER	Cash Component Required (%)
5	NUMBER	Effective Deposits [Min (A1/A4, A3)]
6	NUMBER	Non-usable Non-cash Capital (A3 - A5)
<b>B</b>		<b><u>MARGIN INFORMATION</u></b>
7	NUMBER	Minimum Liquid Net Worth
8	NUMBER	Initial Margin Amount
9	NUMBER	MTM Loss
10	NUMBER	Effective Deposits Required For Initial Margin (B7 + B8)
11	NUMBER	Effective Deposits Required For ELM (B7+B8 +B9)
12	NUMBER	Effective Deposit requirement for the Clearing Member [Higher of (B10, B11)]
<b>C</b>		<b><u>TRANSACTION AMOUNT</u></b>
13	NUMBER	Excess Effective Deposits Required (B12 –A5)
14	NUMBER	Minimum Free Deposit for Pay-in Transaction
15	NUMBER	Minimum Free Deposit for Pay-out Transaction
16	NUMBER	Additional Deposit Required
17	NUMBER	Daily Cash Margin Already Paid By the Member
18	NUMBER	Non-usable Non-cash Allocation
19	NUMBER	Cash Margin Payable(+)/Receivable(-)





### 10. Detailed margin file for clearing member (MG12)

Naming Convention	D_MG12_<MEMBER CODE>_DDMMYYYY.lis.gz
File Path	/debtftp/<Mem_Code>/Reports
File Format	LIS

Column No	Headers	Field Characteristics	Details
1	Trade date	DATE	Format DD-MM-YYYY
2	Trading member /Custodial participant code	VARCHAR2	Trading Member / Custodial Participation Code
3	Initial margin	NUMBER	Amount of Initial Margin in INR
6	Net buy premium margin	NUMBER	Net premium margin in INR
5	Total margin	NUMBER	Amount of Total Margin in INR
4	MTM Loss	NUMBER	Amount of MTM Loss in INR

### 11. Detailed margin file for trading member (MG13)

Naming Convention	D_MG13_<MEMBER CODE>_DDMMYYYY.lis.gz
File Path	/debtftp/<Mem_Code>/Reports
File Format	LIS

Column No	Headers	Field Characteristics	Details
1	Trade date	DATE	Format DD-MM-YYYY
2	Client Code	VARCHAR2	Client Code
3	Initial margin	NUMBER	Amount of Initial Margin in INR
4	Net buy premium margin	NUMBER	Net premium margin in INR
5	Total margin	NUMBER	Amount of Total Margin in INR
6	MTM Loss	NUMBER	Amount of MTM Loss in INR
7	Client/PRO flag	VARCHAR2	P – Proprietary C - Client

### 12. Details of Collaterals submitted by Clearing Member (CL01)

Naming Convention	D_CL01_<MEMBER CODE>_DDMMYYYY.LIS.gz
File Path	/debtftp/<Mem_Code>/Reports
File Format	LIS



Member Type :  
Member Code :

Date:  
Member Name :

## 1. SECURITY DEPOSIT

- 1.1 NSCCL Deposit (Amount deposited with NSCCL towards clearing membership requirement and towards deposit requirement for each trading member clearing and settling through the clearing member. Sum of 1.1.1 to 1.1.12)
  - 1.1.1 Interest Free Security Deposit-FO
  - 1.1.2 Interest Free Security Deposit-CM
  - 1.1.3 Interest Free Security Deposit-CD
  - 1.1.4 Bank Guarantee (ANNEXURE A)
  - 1.1.5 Cash Deposit
  - 1.1.6 Fixed Deposit Receipts (ANNEXURE B)
  - 1.1.7 Cash Mutual Fund
  - 1.1.8 Government Securities
  - 1.1.9 Foreign Securities
  - 1.1.10 Foreign Currency
  - 1.1.11 Non-Cash Mutual Fund
  - 1.1.12 Securities
  - 1.1.13 OMF
  - 1.1.14 GMF
- 1.2 NSEIL Deposit (Amount deposited with NSEIL including IFSD towards trading membership requirement by trading members clearing and settling through the clearing member + Transferred from other segment)(ANNEXURE G)

Total Security Deposit (1.1 + 1.2)

## 2. MARGIN DEPOSIT

- 2.1 Bank Guarantee (ANNEXURE A)
- 2.2 Cash Deposit
- 2.3 Fixed Deposit (ANNEXURE B)
- 2.4 Margin Amount Paid
- 2.5 VSAT Deposit
- 2.6 WDM Deposit
- 2.7 Cash Mutual Fund
- 2.8 Government Securities
- 2.9 Foreign Securities
- 2.10 Foreign Currency
- 2.11 Non-cash Mutual Fund
- 2.12 Securities
- 2.13 OMF
- 2.14 GMF

Total Margin Deposit (sum of 2.1 to 2.14)

## 3. TOTAL CAPITAL



#### 4. EFFECTIVE DEPOSITS

- 4.1 Cash Component of Security Deposit (1.1.1 to 1.1.10) +1.1.14 +1.2
- 4.2 Cash Component of Margin Deposit (sum of 2.1 to 2.10 and 2.14)
- 4.3 Total Cash Component (4.1 + 4.2)
- 4.4 Non-cash Component of Security Deposit(1.1.11+1.1.12+1.1.13)
- 4.5 Non-cash Component of Margin Deposit
- 4.6 Total Non-cash Component (4.4 + 4.5)
- 4.7 Effective Deposit (@50 percent cash component)
- 4.8 Total Blocked Amount (ANNEXURE D)
- 4.9 Net Effective Deposit (4.7 - 4.8)

#### ANNEXURE A:

Détails of Security Deposit -Bank Guarantee :

S. No.	NSCCL Ref no.	BG. No	Issuing Bank	Issue Date	Maturity Date	Amount (Rs)
--------	---------------	--------	--------------	------------	---------------	-------------

Details of Margin Deposit-Bank Guarantee:

S. No	NSCCL Ref no.	BG. No	Issuing Bank	Issue Date	Maturity Date	Gross Amt. (Rs)	ADM Block Amt. (Rs)	CPC Block Amt. (Rs)	Total Block Amt. (Rs)	Amt (Rs)
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#### ANNEXURE B:

Détails of Security Deposit –Fixed Deposit:

S. No.	NSCCL Ref No.	FDR. No	Issuing Bank	Issue Date	Maturity Date	Amount (Rs)
--------	---------------	---------	--------------	------------	---------------	-------------

Details of Margin Deposit-Fixed Deposit:

S. No	NSCCL Ref No.	FDR. No	Issuing Bank	Issue Date	Maturity Date	Gross Amt. (Rs)	ADM Block Amt. (Rs)	CPC Block Amt. (Rs)	Total Block Amt. (Rs)	Amt (Rs)
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#### ANNEXURE C:

Détails of Security Deposit-GSEC Details as at End of day :

S.NO	Security Description	ISIN	Deposit Type (SD/MD)	BC_IND	Face value	Net Value	Maturity Date
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Details of Margin Deposit-GSEC Details as at End of day :

S.NO	Security Description	ISIN	Deposit Type (SD/MD)	BC_IND	Face value	Net Value	Maturity Date
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#### ANNEXURE D :

Détails of Total Blocked Amount:



S. No	Block Reason	Cash Amount(Rs)	Non-Cash Amount (Rs)
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TOTAL of Blocked Amount

ANNEXURE E (Collateral Additions During the day):

1. Details of Cash Additions

S. No	Deposit Type (SD/MD)	Bank	Amount (Rs.)
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2. Details of BG Additions

S. No	NSCCL Ref no.	Deposit Type(SD/MD)	BG. No	Issuing Bank	Issue Date	Maturity Date	Gross Amount(Rs)
-------	---------------	---------------------	--------	--------------	------------	---------------	------------------

3. Details of FD Additions

S. No	NSCCL Ref no.	Deposit Type(SD/MD)	FD. No	Issuing Bank	Issue Date	Maturity Date	Gross Amount(Rs)
-------	---------------	---------------------	--------	--------------	------------	---------------	------------------

4. Details of Pledge (CMF/NMF/Securities/INM /OMF/GMF)

S. No.	Instrument Type	Deposit Type(SD/MD)	Custodian	Symbol	Quantity
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5. Details of GSEC Additions

S. No	Security Description	ISIN	Deposit Type (SD/MD)	BC_I ND	Face value	Net Value	Maturity Date
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ANNEXURE F : (Collaterals Transfer during the day):

1a. Details of IFSD Transferred from other segments

S. No	Transferred from segment	Type(NSCCL/NSEIL)	Amount (Rs.)
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1b Details of IFSD Transferred to other segments

S. No	Transferred to segment	Type(NSCCL/NSEIL)	Amount (Rs.)
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2a Cash Deposit transferred from other segments

S. No	Deposit Type(SD/MD)	Transferred from segment	Amount (Rs.)
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2b Cash Deposit transferred to other segments

S. No	Deposit Type(SD/MD)	Transferred to segment	Amount (Rs.)
-------	---------------------	------------------------	--------------

3a Bank Guarantee transferred from other segments



S. No	NSCC L Ref no.	Deposit Type(SD/MD)	BG. No	Issuing Bank	Issue Date	Maturity Date	Gross Amount(Rs)	Transferred from segment
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### 3b Bank Guarantee transferred to other segments

S. No	NSCC L Ref no.	Deposit Type(SD/MD)	BG. No	Issuing Bank	Issue Date	Maturity Date	Gross Amount(Rs)	Transferred to segment
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### 4a Fixed Deposit Receipts transferred from other segments

S. No	NSCC L Ref no.	Deposit Type(SD/MD)	FD. No	Issuing Bank	Issue Date	Maturity Date	Gross Amount(Rs)	Transferred from segment
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### 4b Fixed Deposit Receipts transferred to other segments

S. No	NSCC L Ref no.	Deposit Type(SD/MD)	FD. No	Issuing Bank	Issue Date	Maturity Date	Gross Amount(Rs)	Transferred to segment
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### 5a Security Deposit transferred from other segments

S. No.	Instrument Type	Deposit Type(SD/MD)	Custodian	Symbol	Quantity	Transferred from segment
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### 5b Security Deposit transferred to other segments

S. No.	Instrument Type	Deposit Type(SD/MD)	Custodian	Symbol	Quantity	Transferred to segment
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## ANNEXURE G (Collateral Releases during the day):

### 1 Details of Cash Releases

S. No	Deposit Type (SD/MD)	Amount (Rs.)
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### 2 BG Release Details

S. No	NSCC L Ref no.	Deposit Type(SD/MD)	BG. No	Issuing Bank	Issue Date	Maturity Date	Gross Amount(Rs)
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### 3 FD Release Details

S. No	NSCC L Ref no.	Deposit Type(SD/MD)	FD. No	Issuing Bank	Issue Date	Maturity Date	Gross Amount(Rs)
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### 4 Details of security releases (CMF/NMF/Securities/INM/OMF/GMF)

S. No.	Instrument Type	Deposit Type(SD/MD)	Custodian	Symbol	Quantity
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### 5 Details of GSEC Releases



S.No	Security Description	ISIN	Deposit Type (SD / MD)	BC_IND	Face value	Net Value	Maturity Date
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ANNEXURE H (TM wise deposit Details):

S.No	TM Code	TM Name	Deposit Amount(Rs.)
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### 13. Net Daily Obligations Reports

Naming Convention	D_<MEMBERCODE>_NFOBR_SETTYPNO_DDMMYYYYY.csv
File Path	/debtftp/<Mem_Code>/Reports
File Format	comma separated file format (CSV)

#### Detailed Record

Sr. No.  
Security Symbol  
Cumulative Buy Quantity  
Cumulative Buy Value  
Cumulative Sell Quantity  
Cumulative Sell Value  
Quantity To Deliver  
Quantity To Receive  
Net Value

### 14. Deliveries Report

Naming Convention	D_<MEMBERCODE>_NFOBR_SETTYPNO_DDMMYYYYY.csv
File Path	/debtftp/<Mem_Code>/Reports
File Format	comma separated file format (CSV)

#### Detailed Record

Settlement Type  
Settlement Number  
Delivery Centre Code  
Receiving Centre Code  
Delivery Unique ID  
Delivery Date  
Delivery Number  
Receipt Number  
Delivery Trade Number  
Delivery Type  
Security Symbol  
Security Code  
Quantity to Deliver/Quantity to receive  
Quantity Delivered  
Quantity Received (Electronic)



Quantity Received (Physical)  
Quantity Received  
Delivery Value  
Number of Certificates  
Delivering Custodian code  
Delivering Trading Member  
Delivering Trading Member Branch Number  
Receiving Custodian Code  
Receiving Trading Member  
Receiving Trading Member Branch  
Objection Number  
Corporate Benefit Flag

### 15. Security wise Demat Delivery Statement (DFDS)

Naming Convention	D_DFDS_<MEMBERCODE>_DDMMYYYY.csv
File Path	Members Folder/Reports
File Format	comma separated file format (CSV)

#### Header Record

Record Type (01)  
File Type  
Member Type  
Member Code  
Date (YYYYMMDD)  
Total Number of Records  
Total Quantity

#### Detailed Record

Record Type (10)  
Settlement Type  
Settlement No  
Delivery Type  
Security Symbol  
Security ISIN  
Quantity Delivered  
Depository

### 16. Security Wise Demat Receipt Statement

Naming Convention	D_DFRS_<MEMBERCODE>_DDMMYYYY.csv
File Path	Members Folder/Reports
File Format	comma separated file format (CSV)

#### Header Record

Record Type (01)  
File Type



Member Type  
Member Code  
Date (YYYYMMDD)  
Total Number of Records  
Total Quantity  
**Detailed Record**  
Record Type (10)  
Settlement Type  
Settlement No  
Delivery Type  
Security Symbol  
Security ISIN  
Quantity Received  
Depository

#### 17. Client Allocation Details (CADT)

Naming Convention	D_CADT_memcode_DD-MMM-YYYY.csv
File Path	Members Folder/Reports
File Format	comma separated file format (CSV)

#### **Header Record**

Record Type (01)  
File Type  
Member Type  
Member Code  
Date (YYYYMMDD)  
Total Number of Records  
Total Quantity

#### **Detailed Record (Securitywise client level allocation)**

Record Type (10)  
Settlement Type  
Settlement No  
Delivery Type  
Security Symbol  
Security ISIN  
Quantity Received  
Depository  
Quantity Credited to CM Pool A/c / Clearing A/c  
Quantity Credited to Beneficiary A/c

#### **Detailed Record (Details of Direct Payout to Beneficiary Account)**

Record Type (20)  
Settlement Type  
Settlement No  
Delivery Type  
Security Symbol  
Security ISIN  
Depository





Beneficiary Account No  
Quantity Required to be in Beneficiary A/c  
Quantity actually credited in Beneficiary A/c,

## 18. Member wise Withheld Securities Statement

Naming Convention	D_DWTH_<MEMBERCODE>_DDMMYYYY.csv
File Path	Members Folder/Reports
File Format	comma separated file format (CSV)

### Header Record

Record Type (01)  
File Type  
Member Type  
Member Code  
Date (YYYYMMDD)  
Total Number of Records  
Total Quantity

### Detailed Record

Record Type (10)  
Settlement Type  
Settlement No  
Delivery Type  
Security Symbol  
Security ISIN  
Depository  
Withheld Quantity  
Released Quantity  
Balance Quantity

## 19. Accrued Interest Report

Naming Convention	D_<member code>_ACCINT_<settlement type and number>_DDMMYYYY.csv
File Path	/debtftp/<Mem_Code>/Reports
File Format	comma separated file format (CSV)

### Detail Record

Sr. No.  
Security Symbol  
Cumulative Buy Quantity  
AccInt Buy Value  
Cumulative Sell Quantity  
AccInt Sell Value  
Quantity To Deliver  
Quantity To Receive



AccInt Net Value

## 20. Early Payin

### a. EPI instructions to be uploaded by clearing member

The file should be in CSV format.

#### Naming convention:

<Clearing mem cd>\_CLNTEPI\_R\_YYYYMMDD.T<nnn>

where,

YYYYMMDD - Date in YYYYMMDD format

T - The file indicator (T in this case for upload)

nnn - The batch number of file to be uploaded.

#### Control record:

Sr. No.	Field	Length	Mandatory/ Option	Description
1.	Record Type	CHAR(2)	Mandatory	Value = 01
2.	File Type	CHAR(4)	Mandatory	Value = CLEP
3.	Member Type	CHAR(1)	Mandatory	Member Type
4.	Member Code	CHAR(5)	Mandatory	Member code for which file generated/received
5.	Batch Date	CHAR(8)	Mandatory	Format : DDMMYYYY Should be same as that in the file name.
6.	Batch number	Number(3)	Mandatory	The batch number of the file sent.
7.	Number of records	Number(7)	Mandatory	Total number of records in the file

#### Detail record:

Sr. No.	Field	Length	Mandatory/ Option	Description
1.	Record Type	CHAR(2)	Mandatory	Value = 20
2.	ISIN	CHAR(12)	Mandatory	
3.	Client Code	CHAR(20)	Mandatory	
4.	Settlement Type	CHAR(1)	Mandatory	
5.	Settlement No	CHAR(7)	Mandatory	
6.	Early Payin Quantity	NUMBER	Mandatory	



**Note:**

1. Member should mention the total quantity for the clients to whom EPI needs to be allocated. If member wants to change the EPI once allocated to a client, the same needs to be provided in the next file with the revised quantity (which should be the total cumulative quantity) and the old quantity will get updated with the revised quantity. If member wants to remove the EPI benefit given earlier to a client, a record needs to be sent in the subsequent file with the revised quantity as zero. Where the quantity is specified for a client as zero the client will become eligible for random allocation.
2. Where the member has to provide EPI for his proprietary position, he has to specify client code as his member code.
3. Specific client level EPI should be given only for all open settlements
4. Members are requested to verify the benefit received in the EPI report downloaded.

**b. Return File for the instructions uploaded**

In case the file uploaded by the member gets rejected, then the file extension 'Tnn' will get replaced with 'Rnn' and the return file will be downloaded to the members in CEP directory. The control record in the file will have R appended.

The naming convention for return files will be:

<Clearing Member code>\_CLNTEPI\_YYYYMMDD.Rnn

In case the file is accepted (success) then the file extension 'Tnn' will get replaced with 'Snn' and the return file will be downloaded to the members in CEP directory. The return file with extension 'Snn' will have S appended for successful records and R appended for rejected records.

The naming convention for return files will be:

<Clearing Member code>\_CLNTEPI\_YYYYMMDD.Snn

**c. EPI allocation details**

A file will be downloaded to the members in the CEP directory providing the following details. The file name shall be

<XXXXXX>\_CEPYYYYMMDD.Dnn

XXXXXX	- Is the member code
YYYYMMDD	- Date in YYYYMMDD format
D	- The file indicator
nn	- The batch number of file to be uploaded.

Report file structure is as follows:

**Control record**

10, File type, DDMMYYYY, Member Type, Member Code, Number of Records

**Detail record (Allocated Quantity)**

20, Settlement Type, Settlement Number, Symbol-ISIN, Client Code, Quantity Requested, Quantity Allocated

**Detail record (Balance Quantity)**

30, Settlement Type, Settlement Number, Symbol-ISIN, Balance Quantity



## **Item 16**

### **ANNEXURE**

1. Format for intimation of CDSL pool account to the Clearing Corporation
2. Designated Clearing Banks
3. Format of Authorisation Letter to be submitted by the Member to the Clearing Bank for Operation of Clearing Account
4. Format of letter for Auto Delivery Out
5. Direct Payout to Investors Account
6. Availing the facility of directing the payout to preferred depository.
7. List of Approved Banks for issuance of Fixed Deposits Receipts & Bank Guarantees
8. List of Approved Custodians
9. Format of Bank Guarantee for Margin Deposit
10. Format of Letters to be submitted along with FDR towards Margin Deposit
11. Format of deed of pledge for deposit of securities for margin deposit
12. Format of letter requesting activation of account in Collateral Interface for Members
13. Format of Letters in case of auto renewal of FDR
14. Format of Member Letter for shifting Bank Guarantee from F&O segment/ Currency Derivatives Segment to Capital Market Segment
15. Format of Bank amendment letter for shifting Bank Guarantee from F&O segment/ Currency Derivatives Segment to Capital Market Segment
16. Format for Renewal of Bank Guarantee towards Margin Deposit
17. Format of agreement for providing G-sec/T-bill as collaterals
18. File Format for Requesting Collateral Releases



#### **Annexure 4.1**

#### **Format for intimation of CDSL pool account to the Clearing Corporation**

Annexure-1.1(b)

Letter to be given to CDSL

Date:

From:

[Clearing Member Name and address]

To:

[Central Depository Services (I) Ltd. and address]

Dear Sirs,

Sub: Operation of Depository for National Securities Clearing Corporation Limited

Ref: Our Depository Account No: with [CDSL, address].

With reference to the above, we note that:

1. NSCCL has established a clearing and settlement system, whereby its members will be able to undertake the clearing and settlement of deals admitted.
2. Central Depository Services (I) Limited (CDSL) has been appointed by NSCCL as a Settling Depository for the purpose of settlement of securities in dematerialised form.
3. Now I/We do hereby irrevocably authorize CDSL to block/earmark the balances in my/our Depository account and to debit/credit my/our above account as the case maybe as per the instructions received from NSCCL. Additionally I/We authorize CDSL to report balances and give any other information as and when required to NSCCL relating to my/our above mentioned account. This irrevocable undertaking will be effective from the date of commencement of operation by NSCCL.
4. I/We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / devised by the NSCCL.

Yours faithfully

Authorised Signatory.

cc to NSCCL

cc to DP



Annexure-4.1(b)  
Account opening confirmation (to be sent duly filled to NSCCL)

T.M.Code :

T.M.Name : \_\_\_\_\_  
\_\_\_\_\_

Account No.:  
(by CDSL)

DP Id :

Signature: \_\_\_\_\_

Stamp : \_\_\_\_\_

Date : \_\_\_\_\_



**Annexure 5.1**  
**Designated Clearing Banks**

<b>Clearing Bank</b>	<b>Address</b>	<b>Contact Person &amp; Numbers</b>
Axis Bank Ltd.	Capital Market Division Jeevan Prakash Building Sir P.M. Road Fort Mumbai - 400 001	Mr Kedarsing Thakur Vice President (Buisness Head) Tel: 022 - 40867250/ 7251 Mobile: 09870379342 Fax: 022 - 40867284/85  Mr. Ketan Dani Dy. Vice President Tel: 022 40867263 Mobile: 9869574813  Mr. Dipesh Shroff Asst Vice President Tel: 022 40867264 Mobile: 09820152262
Bank of India Ltd.	Stock Exchange Branch P.J.Towers Dalal Street Fort Mumbai - 400 001	Mr. R. S. Nair Dy. General Manager Tel: 22722400, 22721787 Mobile: 9820520744 Fax: 22721782  Mr Dhapodkar Senior Manager Tel: 22722396 Fax: 22721784/22721788
Canara Bank Ltd.	NSE Branch Varma Chambers, 1st Floor 11 Homji Street Fort Mumbai - 400 001	Mr. Partha Sarathy Chief Manager Tel: 22693157, 22675702, 22658291 Fax: 22670033  Mr K.Y Mallya Senior Manager Tel: 22633006 Fax: 22675650
Citibank N.A.	Citigroup Global Services Infinity Towers 1st Floor, A Wing Behind Toyota Showroom	Mr Ganesh Ramanathan Vice President Tel No:40015640





Clearing Bank	Address	Contact Person & Numbers
	Malad (W) Mumbai- 400064	Mr. Rajarshi Chakraborty Asst Vice President Tel. No.: 40015652 Mobile: 9820753469  Mr. KVP Satish Chandra Asst Vice President Tel. No.: 40015192 Mobile: 9820787010
The Hongkong & Shanghai Banking Corporation Ltd.	52/60 M G Road Fort Mumbai - 400 001	Mr. Ritesh Jain Vice President Head- PCM- Payment Operations Tel: 67115841 Fax : 66536004  Mr. Shaleen Mahar Sr. Relationship Manager Non Bank Financial Institutions Tel: 22681175, 24980000 Mobile: 9820333047 Fax : 22734388
ICICI Bank Ltd.	Capital Market Division Raja Bahadur Mansion, 30, Mumbai Samachar Marg, Fort, Mumbai -400001	Mr. Naveen Saini Asst. General Manager Mobile: 9930064143 Tel: 66310302  Mr. Niraj Sangneria Senior Manager Mobile: 9167780405 Tel: 66310338  Mr. Harish Kotian Chief Manager- Operations Mobile: 9930061805 Tel: 66672085, Fax: 66672791
HDFC Bank Ltd.	2nd Floor, Trade World "A" Wing, Kamala Mills Lower Parel (W) Mumbai- 400013	Mr. Shailesh Sukhthankar Head- Capital & Commodity Market Business Tel: 24988484 Extn 3334 Mobile: 9323651640 Fax : 022-40804711



Clearing Bank	Address	Contact Person & Numbers
		<p>Mr. Chetan A. Shah Business Head - Capital Market Business Tel: 24988484 Extn 3538 Mobile: 9322902935 Fax : 022-40804711</p> <p>Mr. Ashish Agarwal Dy Vice President-Capital Market Business Tel: 24988484 Extn 3565 Mobile: 9323469162 Fax : 022-40804711</p>
IDBI Bank Ltd.	Block no 82/83 Road no 7, Street no 15 MIDC, Andheri East Mumbai -400093	<p>N.R. Viswanadhan Product head- Capital Market Tel: 66552259 Mob: 9833651064</p> <p>Mr. Ajay Thakur / Sadik Ali Asst Manager Tel: 66977910 Mobile: 9967222102</p>
IndusInd Bank Ltd.	Sonawalla Building 57, Mumbai Samachar Marg Fort Mumbai - 400 001	<p>Mr. Pradeep Bhawe VP &amp; Branch Head Tel: 66347722</p> <p>Mr. Yogesh Adke Asst. Vice President Tel : 66366589 Fax: 66366590</p>
Kotak Mahindra Bank Ltd.	Kotak Infiniti, 6th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad (E), Mumbai 400097	<p>Mr. Rajiv Gurnani Sr. Vice President-FIG Tel: 66596375 Board: 67595351 Fax: 67595364</p> <p>Mr. Sanjay Mehta Associate VP - Operations Tel: 66056658 Fax: 67259065</p>



Clearing Bank	Address	Contact Person & Numbers
Standard Chartered Bank	5th floor, Forbes Building Charanjeet Rai Marg Fort Mumbai 400 001	Mr. Ashish Kapoor Associate Director-Transaction Banking- Financial Institution Tel: 2206 2670 Mobile: 9870224057 <a href="mailto:ashish.kapoor@sc.com">Email:ashish.kapoor@sc.com</a>  Mr. Bineet Desai Associate Director-Financial Institution, India Tel: 66372357/66314166 Mobile: 9920554141 <a href="mailto:bineetnaresh.desai@sc.com">Email:bineetnaresh.desai@sc.com</a>
Union Bank of India	Capital Market Cell Mumbai Samachar Marg Branch 66/80, Mumbai Samachar Marg Fort, Mumbai 400 023	Mr. R.S. Majithia Asst. General Manager Tel: 22629303 Fax: 22642742  Mr. Girishchandra Kashyap Sr Manager Tel : 22629335
State Bank Of India	Mumbai Main Branch 1st floor International Banking Division Mumbai Samachar Marg Mumbai 400 023	Ms. Vidya Krishnan Asst. General Manager Mobile : 9821078386  Ms. Supriya Kulkarni Manager Tel: 22651363  Mr. P.N. Raut Dy. Manager Tel: 22644411, 22644972 Mobile: 9870498672  Mr. Sathish Babu Dy Manager Mobile: 9870498671



## **Annexure 5.2**

### **Format of Authorisation Letter to be submitted by the Member to the Clearing Bank for Operation of Clearing Account**

Date:

From:

[Clearing Member name and address]

To:

[Clearing bank name and address]

Dear Sirs,

Sub: Operation of Clearing Bank for National Securities Clearing Corporation Limited (NSCCL)

Ref: Our Primary / Secondary\* Clearing Bank Account No: \_\_\_\_\_ with [Clearing Bank name & address]

With reference to the above, we note that:

1. National Stock Exchange of India Ltd. has formed National Securities Clearing Corporation Limited (NSCCL) as a wholly owned subsidiary to undertake clearing and settlement activity for its Members. NSCCL has established a clearing and settlement system, whereby its members will be able to undertake the clearing and settlement of deals admitted.
2. The bank has been nominated / appointed as a Clearing Bank for the purpose of Clearing and Settlement by NSCCL.
3. As per the Byelaws, Rules and Regulations of NSCCL, the member shall authorise the Clearing Bank to access their clearing account for debiting & crediting their accounts as per the instructions received from NSCCL from time to time. The member further shall authorise NSCCL to debit the Clearing Bank Account for the purpose of appropriating the dues payable to SEBI or such other regulatory authority as maybe specified from time to time.
4. Having due regard to the above, we hereby irrevocably authorise the Clearing bank to debit and credit our above referred clearing bank account from time to time as per the instructions received from NSCCL. Further, we authorise the Clearing Bank to report balances and other information relating to this account to NSCCL as may be required by NSCCL from time to time. This irrevocable undertaking will be with immediate effect.
5. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / decided by NSCCL.

Yours faithfully,

Authorised Signatory  
Designation



\* Strike out whichever is not applicable



**Annexure 6.1**  
**Format of letter for Auto Delivery Out**

From: [Clearing Member Name and address]

To: [NSCCL and address]

Dear Sirs,

Sub: Availing the facility of Automatic Delivery Out in NSDL / CDSL

With reference to the above, we note that:

1. NSCCL is commencing a new facility for automating the delivery out instructions.
2. We wish to avail of this facility for the following depository and settlement types. (Please mark 'YES' against the depository and settlement type for which this facility is desired and 'NO' against the depository and settlement type for which this facility is not required)

<b>NSDL</b>	<b>YES / NO</b>	<b>CDSL</b>	<b>YES / NO</b>
Settlement Type 'N', Market Type 13	YES / NO	Settlement Type 'N', Delivery Type N	YES / NO
Settlement Type 'A', Market Type 14	YES / NO	Settlement Type 'A', Delivery Type N	YES / NO
Settlement Type 'W', Market Type 22	YES / NO	Settlement Type 'W', Delivery Type N	YES / NO
Settlement Type 'D' Market Type 21	YES / NO	Settlement Type 'D' Delivery Type N	YES / NO
Settlement Type 'I' Market Type 36	YES / NO	Settlement Type 'I' Delivery Type N	YES / NO

3. We do hereby irrevocably authorize NSCCL to provide NSDL / CDSL with the details of the delivery obligations, including the security details and the quantities to deliver for all the above settlement types and any other details which may have to be given to NSDL / CDSL with respect to the above subject. This irrevocable undertaking will be effective from the date of this letter.

4. We understand that in the case of pari-passu shares and multiple ISINs, Auto DO instructions will be generated for only the primary ISIN. We also understand that in case an IDO / EARLY PAY-IN is given, the Auto DO instructions for the same will be monitored by us and any changes desired to be made in the Auto DO instructions will be done by us accordingly.

5. In case of shifting of our CM pool account / CM settlement account in NSDL / CDSL, we undertake to monitor the delivery instructions including the Auto DO instructions generated by NSCCL. We understand that NSCCL will be generating Auto DO instructions for a single



CM pool account / CM settlement account only, even if two CM pool accounts / CM settlement accounts are operating at the same time.

6. NSCCL will not be responsible for any short or excess shares being transferred from our depository account with NSDL / CDSL on account of Auto DO.

7. In case we fail to comply with the specified requirements of NSDL / CDSL, resulting into short deliveries and consequential close out, NSCCL will in no way be responsible.

8. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / devised by NSCCL from time to time.

Yours faithfully

Signature of

(Member/Partner of Partnership firm/Director of a Corporate Member)

(Member code)



## **Annexure 6.2**

### **Direct Payout to Investors Account**

1. Members shall be required to provide files in a specific structure (given as under) to the Clearing Corporation for effecting payout directly to the client's beneficiary accounts.
2. Additionally, the clearing member can provide own settlement account details if the clearing member intends to receive full or part payout of securities, which is not identified for direct client account payout, in the settlement account with specific depository. This information can be provided in the same file. The clearing member is required to provide depository participant ID and depository participant client ID if the settlement account is with NSDL or CM Settlement account number if the settlement account is with CDSL.
3. The files would have to be sent by the members to the clearing corporation by 9:30 a.m on the settlement day
4. The files shall be uploaded by Clearing Corporation in its system and returned with the indication of the success/rejection of the file and the records. This shall be purely a validation of the correctness of the file and record formats.
5. In case Clearing Members intend to modify the data in a file, which has been already submitted to Clearing Corporation, the Clearing Member would be having an opportunity to submit the full file after carrying out the modifications (before the cut off time announced by Clearing Corporation). With the submission of this full file the file submitted earlier shall be ignored and not considered. This would mean that the data provided in the latest batch shall be duly considered final and complete and the file submitted earlier shall be totally ignored.
6. Clearing Members will have to submit all the files in a running sequence of batch numbers. If Clearing Members fail to submit an earlier batch file then the subsequent batches will not be processed. However, if the earlier file was completely rejected, the same batch number should be used for the subsequent corrected file.
7. The total quantity of securities to be credited to the account of various constituents shall not exceed the net pay out by Clearing Corporation to the Clearing Member.
8. The Clearing Members shall provide the details of beneficiary account of the constituents of the Trading Members in any one of the depositories.
9. If for any record, the quantity requested to be credited to the account of the constituent is more than the balance available for pay out to the Clearing Member in that depository, the quantity available in that depository shall only be directly credited to the constituent.
10. Where the Clearing Members fail to provide the details of the beneficiary account or where the credit to the beneficiary accounts of the constituents fail, or any account whatsoever the remaining quantity received from other depository as pay out shall be





credited to the CM Pool / Clearing account of the Clearing Member with the respective depositories

11. The credit to the beneficiary account of the constituent shall be pursuant to the file and in conformity with the details provided by the Clearing Member requesting Clearing Corporation to directly credit the accounts of the constituent. Hence execution of such electronic instructions of passing the credit to the account of the constituents shall mean and be pay out to the Clearing Members
12. Clearing Members shall be provided a return file after completion of pay out confirming the details of the accounts, which have been credited by the depositories (CM Pool a/c and or Beneficiary accounts).
13. Clearing Corporation shall consider the data provided by the Clearing Members as final and correct and shall not be responsible for any incorrect data provided by the Clearing Members. The Clearing Members shall be fully responsible for any erroneous data provided to Clearing Corporation.
14. The files must be placed in the extranet server in the directory, Clearing \CPD\dnld.

Members may note that this is only a facility offered to the members in terms of the SEBI circular in this regard. However, where Members are unable to provide the data in respect of clients to Clearing Corporation for direct credit to the account of the clients the securities would be credited to the respective pool account of the members and the resultant guidelines of the SEBI in respect of holdings in the pool account shall apply.

It may also be noted here that that the requirements specified by SEBI / Exchange in relation to release of funds / securities to the respective clients is within one day of declaration of pay-out by the respective Exchange / Clearing Corporation.

### **File structure for Payout to Client**

File format: Comma Separated

Location: CPD\UPLD

Naming Convention of the file: CPD<SYYYYYYYD>.Xnn

CPD	File type
S	Settlement Type
YYYYYYY	Settlement Number
D	Delivery Type
X	File Indicator
T	File coming from the member
S	Success File sent to the trading members
R	Reject File sent to the trading members
nn	Batch number (is a running sequence)

Control record Format:



Sr. No.	Field	Length	Mandatory/Optional	Description
1.	Record Type	CHAR(2)	Mandatory	Value = 10
2.	File Type	CHAR(3)	Mandatory	Value = CPD
3.	Member Type	CHAR(1)	Mandatory	'M' For Clearing Member 'C' - For Custodians
4.	Member Code	CHAR(5)	Mandatory	Member Code
5.	Settlement type	CHAR(1)	Mandatory	
6.	Settlement number	CHAR(7)	Mandatory	
7.	Delivery Type	CHAR(1)	Mandatory	
8.	Batch Number	Number(2)	Mandatory	Batch Number in running sequence
9.	Total No. of Records	Number(7)	Mandatory	Total number of records in file
10.	Total quantity	Number(9)	Mandatory	

#### Detail Record Format

Sr. No.	Field	Length	Mandatory/Optional	Description
1.	Record Type	CHAR(2)	Mandatory	Value = 20
2.	Depository Id	CHAR(5)	Mandatory	Value = NSDL / CDSL
3.	ISIN		CHAR(12)	
4.	Beneficiary Account No	CHAR(16)	Mandatory	In case of CDSL the Beneficiary a/c. In case of NSDL the 1st 8 digit shall be the DP Id and the next 8 digits shall be the beneficiary a/c, in that order
5.	Quantity	Number(9)	Mandatory	



### **Annexure 6.3**

## **AVAILING THE FACILITY OF DIRECTING THE PAYOUT TO PREFERRED DEPOSITORY**

(To be given on the member's letterhead / signed by the Member /any one Partner of Partnership firm or Director of a Corporate Member and stamped)

Date:

From: [Clearing Member Name and address]

To: [NSCCL and address]

Dear Sirs,

Sub: Availing the facility of directing the payout to Preferred Depository.

With reference to the above, we note that:

1. NSCCL is commencing a facility for providing payout to the specified pool account in either of the depositories viz NSDL or CDSL.

2. We do hereby irrevocably authorize NSCCL to provide the payout in following depository pool account (Please mark 'Y' and mention the respective active pool account against the depository for which this facility is desired and 'N' against the depository for which this facility is not required)

Depository 'NSDL', Y/N ['Depository Account No']

Depository 'CDSL' Y/N ['Depository Account No']

3. We understand that the payout to the above specified preferred depository shall be made after giving effect to any client direct payout instructions which may have been provided by us for the respective security for the respective settlement.

4. We undertake to provide the new pool account details in case of any closure of the said account.

5. We understand that NSCCL will not be responsible for any failed payouts to the said account due to lack of intimation of change in pool account or any other reason.

6. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / prescribed by NSCCL from time to time.

Yours faithfully

Signature of

(Member/Partner of Partnership firm/Director of a Corporate Member)



(TM Code:    )



### Annexure-8.1

#### **List of Approved Banks for issuance of Fixed Deposits Receipts & Bank Guarantees**

Sr. No	Bank Name
1	ALLAHABAD BANK
2	ANDHRA BANK
3	AXIS BANK LTD
4	BANK OF AMERICA, N.A.
5	BANK OF BARODA
6	BANK OF INDIA
7	BANK OF MAHARASHTRA
8	BANK OF NOVA SCOTIA
9	BARCLAYS BANK PLC
10	BNP PARIBAS
11	CANARA BANK
12	CENTRAL BANK OF INDIA
13	CITIBANK N.A.
14	CITY UNION BANK LTD.
15	CORPORATION BANK
16	DBS BANK LTD
17	DENA BANK
18	DEUTSCHE BANK AG
19	DEVELOPMENT CREDIT BANK LTD
20	DHANALAKSHMI BANK LTD
21	FEDERAL BANK LTD
22	HDFC BANK LTD
23	HONGKONG AND SHANGHAI BANKING CORPORATION LTD
24	ICICI BANK LTD
25	IDBI BANK LIMITED
26	INDIAN BANK
27	INDIAN OVERSEAS BANK
28	INDUSIND BANK LTD
29	ING VYSYA BANK LTD
30	JAMMU & KASHMIR BANK LTD
31	JP MORGAN CHASE BANK, N.A.



Sr. No	Bank Name
32	KARNATAKA BANK LTD
33	KARUR VYSYA BANK LTD
34	KOTAK MAHINDRA BANK LTD
35	LAKSHMI VILAS BANK LTD
36	ORIENTAL BANK OF COMMERCE
37	PUNJAB & SIND BANK
38	PUNJAB NATIONAL BANK
39	SOCIETE GENERALE
40	SOUTH INDIAN BANK LTD
41	STANDARD CHARTERED BANK
42	STATE BANK OF BIKANER & JAIPUR
43	STATE BANK OF HYDERABAD
44	STATE BANK OF INDIA
45	STATE BANK OF MYSORE
46	STATE BANK OF PATIALA
47	STATE BANK OF TRAVANCORE
48	SYNDICATE BANK
49	TAMILNAD MERCANTILE BANK LTD
50	THE BANK OF TOKYO-MITSUBISHI UFJ LTD
51	THE CATHOLIC SYRIAN BANK LTD
52	THE ROYAL BANK OF SCOTLAND N.V.
53	UCO BANK
54	UNION BANK OF INDIA
55	UNITED BANK OF INDIA
56	VIJAYA BANK
57	YES BANK LTD



## Annexure-8.2

### List of Approved Custodians

Sr. No	Name of Custodian	Contact Person	Address	Phone/Fax
1	HDFC Bank Ltd.	Mr.Anu Khandelwal / Mr.Mitesh.Mehta	Lodha I Think Techno Campus Alpha Building, 8 <sup>th</sup> Floor Office Opp Crompton Greaves , Next to Kanjurmarg Railway Station ,Kanjurmarg – East,Mumbai - 400042	Phone Nos : 30752877 Fax : 30752846
2	Stock Holding Corporation of India Ltd. (SHCIL)	Mr. Ganesh Zodge / Mr. Vinod	DP Operations (Pledge - NSCCL Margin) Plot no. P -51, T.T.C. Industrial Area, MIDC, Mahape Navi Mumbai 400 710	Phone Nos.: 27785532 Fax : 022 - 61778533
3	ICICI Bank Ltd.	Mr. Nagesh Srivastava / Mr.Yogesh Gadgill	Securities Market Services, Empire Complex, 1st Floor 414 Senapati Bapat Marg Lower Parel, Mumbai 400 013	Phone Nos. : 66672005 / 66672082 Fax : 66672740
4	IL&FS Securities Services Ltd.	Mr. Krishnamurthy Iyer	IL&FS House , Plot No. 14, Raheja Vihar,Chandivali , Andheri (E), Mumbai - 400 072	Phone Nos. : 02228571645 / 02242493343/ Fax : 2857 8912



**Annexure-8.**

1.

**Annexure 8.3 a**  
**Format of Bank Guarantee for Margin Deposit**

BG NO: \_\_\_\_\_

Date : \_\_\_\_\_

To:

National Securities Clearing Corporation Ltd.  
Exchange Plaza, Plot C-1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051.

Dear Sirs:

This guarantee bearing No. \_\_\_\_\_ is issued by \_\_\_\_\_, a body corporate constituted under the Companies Act 1956, having its Head Office at \_\_\_\_\_ (hereinafter referred to as the “Bank” which term shall wherever the context so permits includes its successors and assigns) in favour of National Securities Clearing Corporation Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Plot C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 (hereinafter referred to as “NSCCL” which expression shall include its successors and assigns).

Whereas

a. Mr./Ms. \_\_\_\_\_ s/o / d/o / w/o \_\_\_\_\_, residing at \_\_\_\_\_ and having his/her office at \_\_\_\_\_ (Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include his/her successors and assigns) / \* is/are a Clearing Member of NSCCL.

OR

M/s \_\_\_\_\_, a partnership firm registered under the Indian Partnership Act, 1932 and having their office at \_\_\_\_\_ (Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include their successors and assigns) / \* is/are a Clearing Member of NSCCL.

OR





BG NO: \_\_\_\_\_  
Date : \_\_\_\_\_

M/s \_\_\_\_\_, incorporated as a company under the Companies Act, 1956 and having its registered office at \_\_\_\_\_ (Complete Address), (hereinafter referred to as the "Clearing Member", which expression shall include its successors and assigns ) \* is/are a Clearing Member of NSCCL.

- b. One of the conditions of Clearing Membership of NSCCL is that a Clearing Member may maintain with NSCCL \*security deposit/ margin deposit of a value of Rs. \_\_\_\_\_, inter alia, in the form of a bank guarantee issued by a bank approved by NSCCL, for \_\_\_\_\_ Segment [name of segment].

**\*\*OR**

One of the conditions of Clearing Membership of NSCCL is that a Clearing Member may maintain with NSCCL \*security deposit/ margin deposit of a value of Rs. \_\_\_\_\_, inter alia, in the form of a bank guarantee issued by a bank approved by NSCCL, for the relevant clearing segment.

- c. Since, the Bank is a bank approved by NSCCL and the bank guarantees issued by it are accepted by NSCCL, the Clearing Member has requested the Bank to furnish to NSCCL a guarantee for Rs. \_\_\_\_\_.

Therefore these presents:

1. This guarantee shall be governed by the terms and conditions of the Master Agreement dated \_\_\_\_\_ executed between the Bank and NSCCL and the same shall form a part and parcel of this guarantee as though the same have been incorporated in this guarantee.
2. The liability of the Bank under this guarantee shall not exceed Rs. \_\_\_\_\_.
3. This Bank Guarantee is given at the request of the Clearing Member towards fulfilling its obligations/liabilities as a Clearing Member of NSCCL of \_\_\_\_\_ Segment of NSCCL.



**\*\* OR**

This Bank Guarantee is given at the request of the Clearing Member towards fulfilling the obligations/liabilities of the Clearing Member arising out of such clearing segment as may be determined by NSCCL from time to time without demur/protest or reference to the Clearing Member. The Bank agrees that the Clearing Member is admitted to the membership of various clearing segments of NSCCL and that the Bank Guarantee amount specified in the following clause is available for meeting the obligations/liabilities of any of the clearing segments to which the Clearing Member is admitted as a Clearing Member.

4. This guarantee shall be valid for a period of \_\_\_\_\_ months i.e. upto \_\_\_\_\_. However, the Bank is liable to pay the guaranteed amount if NSCCL serves upon Bank a written claim or demand on or before \_\_\_\_\_ (i.e. within \_\_\_\_\_ after the date of expiry of the bank guarantee as mentioned in this clause).

Executed this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_

For \_\_\_\_\_(Bank)

Authorized Signatories

Seal of the Bank

\*Strike out whichever is not applicable

\*\* Type whichever is applicable

**Instructions:**

- 1.The above printed format is required to be used. Strike out / delete Security Deposit or Margin deposit whichever is not applicable in clause b
2. The Bank Guarantee to be stamped for Rs.100/- or the value prevailing in the State where executed, whichever is higher. Bank Guarantee to be executed on Non-Judicial stamp paper(s) or on paper franked from Stamp Office
3. All the blanks in the format are required to be duly filled by the issuing bank along with the signature of the authorised signatory and stamp of the bank.
4. Each page of the bank guarantee should bear the bank guarantee number and issue date and should be signed by two authorised signatories of the bank unless the bank has specifically intimated NSCCL that only one authorised signatory shall sign the bank guarantees issued by them in favour of NSCCL



**Annexure 8.3 b**

**Format of Member Letter for submission of Bank Guarantee to NSCCL**

(To be typed on Member's letter head)

Date:

To  
National Securities Clearing Corporation Ltd.  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
Mumbai-400 051

Dear Sir,

As per requirements of National Securities Clearing Corporation Limited (NSCCL) and in compliance of prescribed norms of NSCCL we have to furnish you security/margin deposit and accordingly furnishing you the same in the form of Bank Guarantee (BG No.\_\_\_\_) issued by \_\_\_\_\_ Bank (Bank) for Rs. \_\_\_\_\_ towards \_\_\_\_\_ segment.

This bank guarantee is given by the Bank at the request of me/us towards fulfilling the above conditions towards such clearing segment as may be intimated by me/us to NSCCL from time to time through such mode as specified by NSCCL from time to time.

I/We hereby agree and consent that you shall have an irrevocable authority to invoke the said bank guarantee and to withdraw the said bank guarantee amount at any time, even prior to maturity/ last claim period, without notice to me/us for recovery/adjustment of NSCCL/NSEIL dues and I/we have no objections whatsoever for the same.

Yours faithfully,

Authorised Signatory  
\_\_\_\_\_ Member Code



#### **Annexure-8.4**

#### **Format of Letters to be submitted along with FDR towards Margin Deposit**

#### **Annexure-8.4a**

#### **Format of letter by member for submission of FDR to Custodian for margin deposit**

(To be typed on member's letter head)

Date:

To

Name & Address of Custodian (**Corporate Debt Segment**)

Dear Sir,

As per requirements of National Securities Clearing Corporation Limited (NSCCL) and in compliance of prescribed norms of NSCCL, I/ we hereby furnish **margin deposit** with you in the form of Fixed Deposit Receipts (FDRs) (FDR No.-----) placed with \_\_\_\_\_ Bank, issued in favour of “*Custodian Name*” A/c. “*Member Name*” for Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only).

I/ We hereby agree and consent that as the custodian of NSCCL, you shall have an irrevocable authority to encash the said FDR and to withdraw the said FDR amount at any time, even prior to maturity, without notice to me/ us for recovery/ adjustment of NSCCL/ NSEIL dues and we have no objections whatsoever for the same.

I/We agree that you may renew the FDR for periods of one year each time till the FDR is released by NSCCL.

I/we agree that on the encashment of FDR, NSCCL will also be entitled to the interest accrued on the said FDR and you are hereby authorised to pay the accrued interest to NSCCL alongwith the principal amount (FDR amount) payable.

Yours faithfully,

Authorised Signatory

\_\_\_\_\_  
***Member name and Code***



**Annexure-8.4b**

**Format of Letter to be provided by the Bank issuing the Margin Deposit FDR to the Custodian**

(Typed on the letterhead of the bank)

Date:

To  
Name & Address of the Custodian

Dear Sir,

We refer to the fixed deposit receipt (FDR) bearing no. \_\_\_\_\_ issued for Rs. \_\_\_\_\_, (Rs in words) in your name A/c "*member's name*"

We hereby agree and confirm that:

- i.) There is no lock in period for encashment of the said FDR.
- ii.) The amount under the said FDR would be paid to you on demand, at any point of time without any reference to the \_\_\_\_\_ (name of member).
- iii.) Encashment whether premature or otherwise would not require any clearance from any other authority / person.
- iv.) On encashment of the FDR by you, the interest accrued thereon will also be released to you.
- v.) The FDR will be renewed for such periods as may be instructed by you.
- vi.) The FDR is payable at Mumbai (In case FDR is issued from places other than Mumbai; Delhi, Kolkata, Chennai, Ahmedabad and Hyderabad )

Yours faithfully,

**Authorised Signatory**  
**For \_\_\_\_\_ Bank Ltd.**



#### Annexure-8.4c

#### **Format of letter by member for submission of FDR to Clearing Corporation for Margin deposit**

To  
National Securities Clearing Corporation Ltd (**Corporate Debt Segment**)  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
Mumbai-400 051

Dear Sir,

As per requirements of National Securities Clearing Corporation Limited (NSCCL) and in compliance of prescribed norms of NSCCL, we have to furnish you **Margin deposit** and accordingly have furnished you the same in the form of FDR (**FDR No-**\_\_\_\_\_) placed with \_\_\_\_\_ Bank, issued as NSCCL A/c. “*Member Name*” for Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only.)

I/We hereby agree and consent that you shall have an irrevocable authority to encash the said FDR and to withdraw the said FDR amount at any time, even prior to maturity, without notice to me/us for recovery/adjustment of NSCCL/NSEIL dues and we have no objections whatsoever for the same.

I/We agree that you may renew the FDR for period of one year each time till the FDR is released by you.

I/we agree that on the encashment of FDR, you will be entitled to the interest accrued on the said FDR and you are hereby authorised to receive the accrued interest from the Bank along with the principal amount (FDR amount) payable.

Yours faithfully,

Authorised Signatory

\_\_\_\_\_  
***Member name and Code***



#### Annexure-8.4d

#### **Format of Letter to be provided by the Bank issuing the Margin Deposit FDR to NSCCL**

(Typed on the letterhead of the bank)

Date:

To  
National Securities Clearing Corporation Ltd  
Exchange Plaza, Plot C-1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400 051

Dear Sir,

We refer to the fixed deposit receipt (FDR) bearing no. \_\_\_\_\_ issued for Rs. \_\_\_\_\_, in the name of NSCCL - A/c "*Member Name*".

We hereby agree and confirm that

- i.) There is no lock in period for encashment of the said FDR.
- ii.) The amount under the said FDR would be paid to you on demand, at any point of time without any reference to the \_\_\_\_\_ (*name of member*).
- iii.) Encashment whether premature or otherwise would not require any clearance from any other authority / person.
- iv.) On encashment of the FDR by you, the interest accrued thereon will also be released to you.
- v.) The FDR will be renewed for such periods as may be instructed by you.
- vi.) The FDR is payable at Mumbai. (In case FDR is issued from places other than Mumbai, Delhi, Kolkata, Chennai, Ahmedabad, and Hyderabad)

Yours faithfully,

Authorised Signatory  
For \_\_\_\_\_ Bank Ltd.



## **Annexure 8.5**

### **Annexure 8.5a**

#### **Format of deed of pledge for clearing members for deposit of securities for margin deposit**

*To Be Executed On Non Judicial Stamp Paper Of Rs 100/- Or In Accordance With The Prevailing Rates Applicable In The Place Of Execution, Whichever Is Higher.*

This Deed of Pledge (hereinafter referred to as “the Deed”) is executed at \_\_\_\_\_  
on this \_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_ by

\_\_\_\_\_, S/o / d/o / w/o \_\_\_\_\_ residing at \_\_\_\_\_  
\_\_\_\_\_ and having his office at \_\_\_\_\_ \*

\_\_\_\_\_, a partnership firm registered under the Indian  
Partnership Act, 1932 and having its office at \_\_\_\_\_ \*

\_\_\_\_\_ Ltd., incorporated as a company under the Companies Act,  
1956 and having its registered office at \_\_\_\_\_ \*

(hereinafter referred to as “Clearing Member” which expression shall unless repugnant to the context thereof include successors, administrators and assigns) in favour of National Securities Clearing Corporation Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051 (hereinafter referred to as “NSCCL” which expression shall unless repugnant to the context thereof, include its successors and assigns).

#### **WHEREAS**

- a) The Clearing Member is admitted to the Clearing Membership of NSCCL.
- b) One of the requirement of the Clearing Membership is that the Clearing Member if desirous of availing additional exposure, shall maintain with NSCCL margin deposit in the form of cash, bank guarantees or securities for the due performance and fulfilment by him/it of his/its engagements, commitments, operations, obligations or liabilities as a Clearing Member including any sums due by him/it to NSCCL or any other party as decided by NSCCL arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it.
- c) The securities to be deposited by the Clearing Member shall be securities in dematerialised form and as may be approved by NSCCL from time to time.
- d) The Clearing Members shall deposit the securities with such custodians acting as depository participants as may be determined by NSCCL from time to time.





**NOW THIS DEED WITNESSETH AS FOLLOWS:**

1. In consideration of NSCCL having agreed to accept approved dematerialised securities as margin deposit to an extent of Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ only), the Clearing Member hereby pledges securities (hereinafter referred to as “Said Securities”) with NSCCL as security for due performance and fulfillment by him/it of all engagements, commitments, operations, obligations or liabilities as a Clearing Member of NSCCL including any sums due by him/it to NSCCL or National Stock Exchange of India Limited (hereinafter referred to as “NSEIL”) or any other party as decided by NSCCL arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it.
2. The Clearing Member if so determined by NSCCL shall place the Said Securities in the absolute disposition of such custodian/depository participant in such manner as decided by NSCCL and such possession and disposition may be apparent and indisputable notwithstanding the fact that the Clearing Member may be permitted to have access to the Said Securities in the manner and subject to such terms and conditions as determined by NSCCL and provided further that during such time the Clearing Member confirms, affirms and covenants with NSCCL that he/it shall do all such acts and things, sign such documents and pay and incur such costs, debts and expenses as may be necessary without prejudice to any other obligations, liabilities, duties which he/it owes as a Clearing Member.
3. For the purpose of the clauses (1) and (2), and for the purpose of this Deed, the term “Said Securities” shall mean all the securities lying in the Depository Account No. \_\_\_\_\_ (hereinafter referred to as “Account”) with the custodian/depository participant and shall include all securities given in addition, substitution or replacement of the securities in the said Account. All securities lying in the said Account shall be deemed to have been pledged at all times with NSCCL by virtue of this Deed.
4. The Clearing Member declares and assures that all the Said Securities are in existence, owned by him/it and free from any prior charge, lien or encumbrance and further that all the Said Securities over which pledge may be created in future would be in existence and owned by him/it at the time of creation of such pledge and that all the Said Securities to be given in future as security to NSCCL would likewise be unencumbered, absolute and disposable property of the Clearing Member.
5. The Clearing Member agrees that he/it shall not without NSCCL’s prior written permission create any charge, lien or encumbrance of any kind upon or over the Said Securities hereby pledged except to NSCCL, that he/it shall not suffer any such charge, lien or encumbrance to affect the Said Securities or any part thereof, and further that he/it shall not do or allow anything to be done that may prejudice the Said Securities while he/it remains liable to NSCCL in any manner without the prior written permission of NSCCL.
6. The Clearing Member agrees, declares and undertakes that he/it shall be bound and abide by the terms and conditions of the Scheme for the Deposit of securities in dematerialised form as formulated and determined by NSCCL, for margins, considered as margin



deposit, either in their existing form or as modified/changed/altere d/amended from time to time pursuant to requirement / compliance of Clearing Membership.

7. If in the opinion of NSCCL, the Clearing Member has failed to perform and / or fails to fulfil his/its engagements, commitments, operations, obligations or liabilities as a Clearing Member of NSCCL including any sums due by him/it to NSCCL or to NSEIL or to any other party arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it, then the Clearing Member agrees that NSCCL on giving one working day notice to the Clearing Member on its own as a pledgee, shall be empowered/entitled to invoke the pledge, sell, dispose of or otherwise effect any other transfer of the Said Securities in such manner and subject to such terms and conditions as it may deem fit and that the money if any realised from such pledge/sale/disposal/or other transfer shall be utilised/disbursed by NSCCL in such manner and subject to terms and conditions as it may deem fit and further the Clearing Member shall do all such things, deeds, acts and execute all such documents as are necessary to enable NSCCL to effect such pledge/sale/disposal/or other transfer. The decision of NSCCL as to the obligations or liabilities or commitments of the Clearing Member and the amount claimed shall be final and binding on the Clearing Member. The Clearing Member understood and agrees that one working day notice mentioned above shall be deemed to be a reasonable notice, as this pledge of securities is being accepted as margin deposit by NSCCL in lieu of cash deposits or bank guarantees, which can be invoked and appropriated in a days time and also due to the nature of transactions on NSCCL.
8. The Said Securities pledged as security shall be available at the disposal of NSCCL as a continuing security and remain available in respect of the obligations, liabilities or commitments of the Clearing Member jointly or severally and may be utilised as such in the discretion of NSCCL, as if each of the obligations, liabilities or commitments is secured by the Said Securities. This Deed shall not be considered as cancelled or in any way affected on its utilisation for meeting any specific obligation, liability or commitment by NSCCL but shall continue and remain in operation in respect of all subsequent obligations, liabilities or commitments of the Clearing Member.
9. The Clearing Member shall be released from his/her obligations, liabilities under this Deed only when NSCCL, in writing, expressly provides for the release of the Said Securities.
10. The Clearing Member agrees that NSCCL shall be entitled to sell, negotiate or otherwise transfer the Said Securities and to execute transfer documents and/or any other necessary documents, wherever applicable or other endorsements for this purpose and that NSCCL shall be entitled to receive from him/her all expenses incurred by NSCCL/Custodian for the aforesaid purposes.
11. The Clearing Member agrees to execute such further documents whether of a legal nature or otherwise as may be required by NSCCL for the purpose of giving effect to the provisions of this Deed and also the Scheme for the Deposit of securities in dematerialised form.



12. The Clearing Member agrees that the deposit of the 'Said Securities' and the pledge thereof shall not be affected in any manner whatsoever if NSCCL takes any action against the Clearing Member including suspension or expulsion or declaration of the Clearing Member as a defaulter.
13. The Clearing Member agrees that NSCCL shall not be under any liability whatsoever to the Clearing Member or any other person for any loss, damage, expenses, costs etc, arising out of the deposit of the Said Securities, in any manner, due to any cause, whatsoever, irrespective of whether the Said Securities shall be in the possession of the NSCCL or not at the time of such loss or damage or the happening of the cause thereof. The Clearing Member shall at all times indemnify and keep indemnified NSCCL from and against all suits, proceedings, costs, charges, claims and demands whatsoever that may at any time arise or be brought or made by any person against NSCCL in respect of any acts, matters and things lawfully done or caused to be done by NSCCL in connection with the Said Securities or in pursuance of the rights and powers of NSCCL under this Deed.
14. The Clearing Member undertakes that the deposit of the 'Said securities' and the pledge thereof shall be binding on him/them as continuing and that it shall not be prejudiced by his/its failure to comply with the Rules, Bye-laws or Regulation of NSCCL or any other terms and conditions attendant to the Clearing membership of NSCCL and that NSCCL shall be at liberty, without thereby affecting its rights against him/ it hereunder or in relation to the 'Said securities' or to any other security now or hereafter held or taken at any time to vary, amend change or alter any terms or conditions of its Rules, Bye laws or Regulations of NSCCL in general or as applicable to him / it in particular.

Executed at \_\_\_\_\_ on the day, month and year above mentioned.

Signed, sealed and delivered by the withinnamed \*\*  
Clearing Member.

\_\_\_\_\_

in the presence of witnesses

1.

2.

\* strike out whichever is not applicable

\*\* To be signed by  
the Clearing member in case of individual.  
all partners in case of a Partnership firm  
by any two of the following persons in the case of a Company:  
i. Managing Director  
ii. Whole-time Director  
iii. Directors



#### **Annexure 8.5b**

### **FORMAT OF DEED OF PLEDGE FOR OTHER THAN CLEARING MEMBERS FOR DEPOSIT OF SECURITIES FOR MARGIN DEPOSIT**

*To Be Executed On Non Judicial Stamp Paper Of Rs 100/- Or In Accordance With The Prevailing Rates Applicable In The Place Of Execution, Whichever Is Higher.*

This Deed of Pledge (hereinafter referred to as “the Deed”) is executed at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_ by \_\_\_\_\_, S/o / d/o / w/o \_\_\_\_\_ residing at \_\_\_\_\_ and having his office at \_\_\_\_\_ (hereinafter referred to as “Pledgor” which expression shall unless repugnant to the context thereof include successors, administrators and assigns) in favour of National Securities Clearing Corporation Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051 (hereinafter referred to as “NSCCL” which expression shall unless repugnant to the context thereof, include its successors and assigns).

#### **WHEREAS**

- a) Mr/Ms \_\_\_\_\_ s/o / d/o / w/o \_\_\_\_\_ residing at \_\_\_\_\_ and having his/her/their office at \_\_\_\_\_ (hereinafter referred to as the Clearing Member, which expression shall include his successors and assigns)\*

M/s \_\_\_\_\_, a partnership firm registered under the Indian Partnership Act, 1932 and having their office at \_\_\_\_\_ (hereinafter referred to as the Clearing member, which expression shall include their successors and assigns)\*

M/s \_\_\_\_\_ Limited, incorporated as a company under the Companies Act, 1956 and having its registered office at \_\_\_\_\_

(hereinafter referred to as the Clearing member, which expression shall include its successors and assigns) \* is/are a Clearing member of the NSCCL.

- b) One of the requirement of the Clearing Membership is that the Clearing Member if desirous of availing additional exposure, shall maintain with NSCCL margin deposit in the form of cash, bank guarantees or securities for the due performance and fulfillment by him/it of his/its engagements, commitments, operations, obligations or liabilities as a Clearing Member including any sums due by him/it to NSCCL or any other party as decided by NSCCL arising out of or incidental to any contracts made, executed, undertaken, carried on or entered into by him/it.
- c) The securities to be deposited by the Clearing Member or any other person, as a security for such Clearing member shall be securities in dematerialised form and as may be approved by NSCCL from time to time.



- d) At the request of the Clearing member and as permitted by NSCCL, the Pledgor has agreed to offer securities in the dematerialised form as a security for the purpose of margin deposit as aforesaid.
- e) The Pledgor shall deposit the securities with such custodians acting as depository participants as may be determined by NSCCL from time to time.

**NOW THIS DEED WITNESSETH AS FOLLOWS:**

1. In consideration of the NSCCL having agreed to accept approved dematerialised securities as margin deposit to an extent of Rs.\_\_\_\_\_ /- (Rupees \_\_\_\_\_ only), the Pledgor hereby pledges securities (hereinafter referred to as "Said Securities") with NSCCL as security for due performance and fulfilment by the Clearing Member of all his/its engagements, commitments, operations, obligations or liabilities as a Clearing Member of NSCCL including any sums due by him/it to NSCCL or National Stock Exchange of India Limited (hereinafter referred to as "NSEIL") or any other party as decided by NSCCL arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it.
2. The Pledgor if so determined by NSCCL shall place the Said Securities in the absolute disposition of such custodian/depository participant in such manner as decided by NSCCL and such possession and disposition may be apparent and indisputable notwithstanding the fact that the Pledgor may be permitted to have access to the Said Securities in the manner and subject to such terms and conditions as determined by NSCCL and provided further that during such time the Pledgor confirms, affirms and covenants with NSCCL that he/she shall do all such acts and things, sign such documents and pay and incur such costs, debts and expenses as may be necessary without prejudice to any other obligations, liabilities, duties which the Clearing Member owes as a Clearing Member of NSCCL.
3. For the purpose of the clauses (1) and (2), and for the purpose of this Deed, the term "Said Securities" shall mean all the securities lying in the Depository Account No. \_\_\_\_\_ (hereinafter referred to as "Account") with the custodian/depository participant and shall include all securities given in addition, substitution or replacement of the securities in the said Account. All securities lying in the said Account shall be deemed to have been pledged at all times with NSCCL by virtue of this Deed.
4. The Pledgor declares and assures that all the Said Securities are in existence, owned by him/it and free from any prior charge, lien or encumbrance and further that all the Said Securities over which pledge may be created in future would be in existence and owned by him/her at the time of creation of such pledge and that all the Said Securities to be given in future as security to NSCCL would likewise be unencumbered, absolute and disposable property of the Pledgor.
5. The Pledgor agrees that he/she shall not without NSCCL's prior written permission create any charge, lien or encumbrance of any kind upon or over the Said Securities hereby pledged except to NSCCL, that he/she shall not suffer any such charge, lien or encumbrance to affect the Said Securities or any part thereof, and further that he/she shall



not do or allow anything to be done that may prejudice the Said Securities while he/she remains liable to NSCCL in any manner without the prior written permission of NSCCL.

6. The Pledgor agrees, declares and undertakes that he/she shall be bound and abide by the terms and conditions of the Scheme for the Deposit of securities in dematerialised form as formulated and determined by NSCCL, for margin deposit, considered as margin deposit, for its Clearing members.
7. If in the opinion of NSCCL, the Clearing Member has failed to perform and / or fails to fulfil his engagements, commitments, operations, obligations or liabilities as a Clearing Member of NSCCL including any sums due by him/it to NSCCL or to NSEIL or to any other party arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it, then the Pledgor agrees that NSCCL on giving one working day notice to the Pledgor on its own as a pledgee, shall be empowered/entitled to invoke the pledge, sell, dispose of or otherwise effect any other transfer of the Said Securities in such manner and subject to such terms and conditions as it may deem fit and that the money if any realised from such pledge/sale/disposal/or other transfer shall be utilised/disbursed by NSCCL in such manner and subject to terms and conditions as it may deem fit and further the Pledgor shall do all such things, deeds, acts and execute all such documents as are necessary to enable NSCCL to effect such pledge/sale/disposal/or other transfer. The decision of NSCCL as to the obligations or liabilities or commitments of the Clearing Member and the amount claimed shall be final and binding on the Pledgor. The Pledgor understood and agrees that one working day notice mentioned above shall be deemed to be a reasonable notice, as this pledge of securities is being accepted as margin deposit by NSCCL in lieu of cash deposits or bank guarantees, which can be invoked and appropriated in a days time and also due to the nature of transactions on NSCCL.
8. The Said Securities pledged as security shall be available at the disposal of NSCCL as a continuing security and remain available in respect of the obligations, liabilities or commitments of the Clearing Member severally and may be utilised as such in the discretion of NSCCL, as if each of the obligations, liabilities or commitments is secured by the Said Securities. This Deed shall not be considered as cancelled or in any way affected on its utilisation for meeting any specific obligation, liability or commitment by NSCCL but shall continue and remain in operation in respect of all subsequent obligations, liabilities or commitments of the Clearing Member.
9. The Pledgor shall be released from his/her obligations, liabilities under this Deed only when NSCCL, in writing, expressly provides for the release of the Said Securities.
10. The Pledgor agrees that NSCCL shall be entitled to sell, negotiate or otherwise transfer the Said Securities and to execute transfer documents and/or any other necessary documents, wherever applicable or other endorsements for this purpose and that NSCCL shall be entitled to receive from him/her all expenses incurred by NSCCL/Custodian for the aforesaid purposes.





11. The Pledgor agrees to execute such further documents whether of a legal nature or otherwise as may be required by NSCCL for the purpose of giving effect to the provisions of this Deed and also the Scheme for the Deposit of securities in dematerialised form.
12. The Pledgor agrees that the deposit of the 'Said Securities' and the pledge thereof shall not be affected in any manner whatsoever if NSCCL takes any action against the Clearing Member including suspension or expulsion or declaration of the Clearing Member as a defaulter.
13. The Pledgor agrees that NSCCL shall not be under any liability whatsoever to the Pledgor or any other person for any loss, damage, expenses, costs etc arising out of the deposit of the Said Securities, in any manner, due to any cause whatsoever, irrespective of whether the Said Securities shall be in the possession of the NSCCL or not at the time of such loss or damage or the happening of the cause thereof. The Pledgor shall at all times indemnify and keep indemnified NSCCL from and against all suits, proceedings, costs, charges, claims and demands whatsoever that may at any time arise or be brought or made by any person against NSCCL in respect of any acts, matters and things lawfully done or caused to be done by NSCCL in connection with the Said Securities or in pursuance of the rights and powers of NSCCL under this Deed.
14. The Pledgor undertakes that the deposit of the 'Said securities' and the pledge thereof shall be binding on him/it as continuing and that it shall not be prejudiced by the Clearing Members failure to comply with the Rules, Bye-laws or Regulation of NSCCL or any other terms and conditions attendant to the Clearing membership of NSCCL and that NSCCL shall be at liberty, without thereby affecting its rights against him/ it hereunder or in relation to the 'Said securities' or to any other security now or hereafter held or taken at any time to vary, amend change or alter any terms or conditions of its Rules, Bye laws or Regulations of NSCCL in general or as applicable to him / it in particular.

Executed at \_\_\_\_\_ on the day, month and year above mentioned.

Signed, sealed and delivered by the withinnamed  
Pledgor.

\_\_\_\_\_  
in the presence of witnesses

1.

2.

\* strike out whichever is not applicable



### **Annexure-8.6**

#### **Format of letter requesting activation of account in Collateral Interface for Members**

Date:

The Manager  
Collaterals Department  
NSCCL

Dear Sir/ Madam,

#### **Sub: Application for activation of account in Collateral Interface for Members**

We are interested in availing the facilities provided through the Collateral Interface for Member (CIM). We therefore request you to activate our account and provide us necessary access in the said interface.

Please find below the necessary details as required:

<b>S No</b>	<b>Particulars</b>	<b>To be filled by the Member</b>
1.	Trading Member Code	
2.	Member Name	
3.	Segment for which application is being made (Cash/F&O/CDS/Corporate Debt All 4 segments)	
4.	Contact Person (The account details will be sent to this person)	
5.	Address for Communication with Pin Code	
6.	Phone Number with STD Code	
7.	Mobile number of contact person	
8.	Fax Number with STD Code	
9.	Email id for correspondence in matters related to the interface ( preferably a corporate mail id)	
10.	No of User Ids required	

We hereby authorize NSCCL to act upon the instructions sent through the interface and we shall be solely responsible for any errors pertaining to data entry from our end.

We would request you to advise us the account details allotted to us for this purpose at the above mentioned address.

Yours sincerely,

Authorized Signatory  
Name:





Designation:

Note:

1. Since the CIM application is common for the CM, CDS and F&O segments, user accounts shall be common for members across the segments. Hence once enabled in a segment, member need not request for an account in other segment.
2. With respect to cash deposits, the rejected records, if any, that have not been received by the Clearing Corporation will be visible to the member at the front end application.
3. The benefit to /release of the total liquid assets shall be carried out subject to successful receipt of the request at the clearing corporation and the relevant policies as applicable from time to time.



**Annexure-8.7**  
**Format of Letters in case of auto renewal of FDR**

**Annexure-8.7a**  
**Format of letter to be provided by Bank for Auto renewal of FDR - when there is**  
**change in FDR number**

(To be typed on Bank's letter head)

To

Date:

National Securities Clearing Corporation Ltd  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai 400 51

Dear Sir,

We refer to the fixed deposit receipt (FDR) issued, in the name of NSCCL - A/c "*Member Name*". Details are as under.

FDR No	Issue Date	Amount (in Rs.)	Maturity Date

The above FDR has been renewed for further period of \_\_\_\_\_ months under the auto-renewal facility on the request of the member. Details are as follows.

New FDR No	Issue Date	New Date	Maturity	Amount (in Rs.)

We hereby agree and confirm that

- i. There is no lock in period for encashment of the said FDR.
- ii. The amount under the said FDR would be paid to you on demand, at any point of time without any reference to the \_\_\_\_\_ (*name of member*).
- iii. Encashment whether premature or otherwise would not require any clearance from any other authority / person.
- iv. On encashment of the FDR by you, the interest accrued thereon will also be released to you.
- v. The FDR will be renewed for such periods as may be instructed by you.
- vi. The FDR is payable at Mumbai. (In case FDR is issued from places other than Mumbai, Delhi, Kolkata, Chennai, Ahmedabad, and Hyderabad)
- vii. Old instrument will remain valid and no new instrument with new FDR No. \_\_\_\_\_ is issued.

Yours faithfully,  
Authorised Signatory  
\_\_\_\_\_ Bank Ltd



**Annexure-8.7b**

**Format of letter to be provided by Bank for Auto renewal of FDR - when there is no change in FDR number**

(To be typed on Bank's letter head)

To  
National Securities Clearing Corporation Ltd  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai 400 51

Date:

Dear Sir,

We refer to the fixed deposit receipt (FDR) issued, in the name of NSCCL - A/c "*Member's Name*". Details are as under.

FDR No	Issue Date	Amount (in Rs.)	Maturity Date

The above FDR has been renewed for further period of \_\_\_\_\_ months under the auto-renewal facility on the request of the member. Details are as follows.

Renewal Date	Amount (in Rs.)	New Maturity Date

We hereby agree and confirm that

- i.) There is no lock in period for encashment of the said FDR.
- ii.) The amount under the said FDR would be paid to you on demand, at any point of time without any reference to the \_\_\_\_\_ (*name of member*).
- iii.) Encashment whether premature or otherwise would not require any clearance from any other authority / person.
- iv.) On encashment of the FDR by you, the interest accrued thereon will also be released to you.
- v.) The FDR will be renewed for such periods as may be instructed by you.
- vi.) The FDR is payable at Mumbai. (In case FDR is issued from places other than Mumbai, Delhi, Kolkata, Chennai, Ahmedabad, and Hyderabad)
- vii.) Old instrument will remain valid.

Yours faithfully,



Authorised Signatory  
\_\_\_\_\_ Bank Ltd



### Annexure-8.8

#### **Format of Member Letter for shifting Bank Guarantee from Capital Market ,F&O segment/ Currency Derivatives Segment to Corporate Debt Segment**

(To be typed on Member's letter head)

To

Date:

National Securities Clearing Corporation Ltd.  
Collaterals Department,  
Exchange Plaza, Plot C-1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.

Dear Sir,

Re: Bank Guarantee for Rs. \_\_\_\_\_ vide BG No. \_\_\_\_\_ for Debt Segment

Member Code : \_\_\_\_\_  
Bank Name : \_\_\_\_\_  
Bank Branch : \_\_\_\_\_  
City : \_\_\_\_\_  
Bank Guarantee No : \_\_\_\_\_  
Bank Guarantee Amount : \_\_\_\_\_  
Issue Date : \_\_\_\_\_  
Maturity Date : \_\_\_\_\_  
Last Claim date : \_\_\_\_\_  
NSCCL Reference No : \_\_\_\_\_

We refer to the above Guarantee issued on our behalf in your favour towards the margin deposit of the \*Cash Market Segment F&O segment/ **Currency Derivatives Segment** of National Securities Clearing Corporation Ltd. (NSCCL). As we intend to make the said bank guarantee available towards our margin deposit in the Debt Segment, we have instructed the bank vide our letter dated \_\_\_\_\_ to make the said guarantee available as a security for meeting, satisfying, discharging or fulfilling all or any of our obligation or liability arising in the Debt Segment as directed and decided by NSCCL with no reference to us.

Pursuant to our request the bank has issued to you an amendment letter dated \_\_\_\_\_ agreeing and confirming to make the said guarantee available as a security for meeting, satisfying, discharging or fulfilling all or any of our obligation or liability arising in the Debt Segment as directed and decided by NSCCL with no reference to us.

Hence the above bank guarantee may be treated as if issued on our behalf towards the margin deposit of the Debt Segment of NSCCL.

Yours faithfully,

Authorised Signatory

(Authorised only by Director/ Partner/ Proprietor)

\* strike out whichever is not applicable



#### Annexure-8.9

#### **Format of Bank amendment letter for shifting Bank Guarantee from Capital Market/F&O segment/ Currency Derivatives Segment to Corporate Debt Segment**

*(ON STAMP PAPER OF THE SAME VALUE AS THE ORIGINAL BANK GUARANTEE OR RS. 100/= WHICHEVER IS HIGHER)*

Date : \_\_\_\_\_

To,  
National Securities Clearing Corporation Limited  
Exchange Plaza,  
Plot C-1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051.

We, \_\_\_\_\_ having our registered office at \_\_\_\_\_ refer to the Bank Guarantee number: \_\_\_\_\_ executed by us on the \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ (hereinafter referred to as "Said Guarantee") on account of \_\_\_\_\_ having its registered office at \_\_\_\_\_ (hereinafter referred to as 'Clearing Member') for a sum of Rs. \_\_\_\_\_ Rupees \_\_\_\_\_ only) in your favour.

We, now at the request and desire of the Clearing Member, do hereby irrevocably and unconditionally guarantee to pay a sum of Rs. \_\_\_\_\_/-, (Rupees \_\_\_\_\_ only) to National Securities Clearing Corporation Limited. (hereinafter referred to as NSCCL) as a security for due performance and fulfilment by the Clearing Member of his/her/its engagements, commitments, obligations or liabilities as a Clearing Member of NSCCL including any sums due by the Clearing Member to NSCCL or any other person as decided by NSCCL arising out of or incidental to any contracts made, executed, undertaken, carried on or entered into or purported so to be, by the Clearing Member in the Debt Segment. The Bank agrees and confirms that the said guarantee shall be available as a security for meeting, satisfying, discharging or fulfilling all or any obligation or liability of the Clearing Member arising out of or incidental to any contracts made, executed, undertaken, carried on or entered into or purported so to be, by the Clearing Member in the Debt Segment.

We hereby affirm and confirm that save and except to the extent as provided for herein above, the Said Guarantee together with all other terms and conditions therein shall remain operational and in full force and effect.

Signed for and on behalf of \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.  
FOR \_\_\_\_\_ (BANK)  
\_\_\_\_\_ (BRANCH)

**AUTHORIZED SIGNATORIES**



SEAL OF THE BANK



### Annexure 8.10

#### **Format for Renewal of Bank Guarantee towards Margin Deposit**

Date: \_\_\_\_\_

To,  
National Securities Clearing Corporation Ltd.  
Exchange Plaza, Plot C-1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051.

We, \_\_\_\_\_ (Bank) having our registered office at \_\_\_\_\_ and our branch office at \_\_\_\_\_ refer to the Bank Guarantee number : \_\_\_\_\_ executed by us on the \_\_\_\_\_ day of \_\_\_\_\_ 199\_/200\_ at \_\_\_\_\_ (hereinafter referred to as “said guarantee”) on account of Mr. / Ms./ M/s. \_\_\_\_\_ having his/her/ its/registered office at \_\_\_\_\_

(hereinafter referred to as a ‘Clearing Member’) for a sum of Rs \_\_\_\_\_ (Rupees only) in your favour.

The validity of the said guarantee was upto \_\_\_\_\_.

With reference to the same we state as hereunder:

At the request of the Clearing Member, we extend the period of the validity of the said guarantee upto \_\_\_\_\_.

The said guarantee may be invoked by NSCCL in part(s) without affecting its rights to invoke the said guarantee for any liabilities that may devolve later.

Notwithstanding anything mentioned herein above,

- a) the liability of the Bank under this guarantee shall not exceed Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only)
- b) This guarantee shall be valid for a period of \_\_\_\_\_ months i.e. upto \_\_\_\_\_.
- c) The bank is liable to pay the guaranteed amount only if NSCCL serves upon the Bank a written claim or demand on or before \_\_\_\_\_ (i.e. within \_\_\_\_\_ months after the date of expiry of the bank guarantee as mentioned in clause b above).

We hereby affirm and confirm that save and except to the extent as provided for herein above, the said guarantee together with all other terms and conditions therein shall remain operational and in full force and effect till \_\_\_\_\_.

Executed this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ (place).  
FOR \_\_\_\_\_ (BANK)  
\_\_\_\_\_ (BRANCH)

**AUTHORIZED SIGNATORIES**

**SEAL OF THE BANK**





**\*Strike out whichever is not applicable**

*Instructions:*

- 1) The above printed format is required to be used.*
- 2) The Bank Guarantee to be stamped for Rs.100/- or the value prevailing in the State where executed, whichever is higher. Bank Guarantee to be executed on Non-Judicial stamp paper(s) or on paper franked from Stamp Office*
- 3) All the blanks in the format are required to be duly filled by the issuing bank along with the signature of the authorised signatory and seal of the bank.*
- 4) Each page of the bank guarantee should bear the bank guarantee number and issue date and should be signed by two authorised signatories of the bank unless the bank has specifically intimated NSCCL that only one authorised signatory shall sign the bank guarantees issued by them in favour of NSCCL.*



## Annexure 8.11

### **Format of agreement for providing G-sec/T-bill as collaterals**

**This Agreement is made and executed at Mumbai on this \_\_\_\_ day of \_\_\_\_ 208.**

#### **Between:**

National Securities Clearing Corporation Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at \_\_\_\_\_, hereinafter referred to as “**NSCCL**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **One Part**;

And

Mr./Ms./M/s. \_\_\_\_\_, an individual/ a partnership firm / a body corporate, registered/ incorporated under the provisions of the Indian Partnership Act, 1932 / Companies Act, 1956, having his /her / its office / registered office at \_\_\_\_\_, hereinafter referred to as “**Constituent**” (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors and administrators / the partners of the said firm for the time being, the survivor or survivors of them and the heirs, executors and administrators of such last survivor / its successors and legal representatives, as the case may be) of the **Other Part**.

#### **WHEREAS:**

1. Reserve Bank of India (RBI) has allowed NSCCL to open Constituent Subsidiary General Ledger Account (SGL Account) with it which NSCCL shall use for the benefit of its constituents by opening sub-accounts (SGL Sub Account) in the name of its constituents in its books of accounts.
2. The Constituent being a Clearing Member of NSCCL, has requested NSCCL to open a SGL Sub Account in its books of accounts for the purpose of transferring government securities to the SGL Account as collateral towards margin/security deposit and NSCCL has agreed to open a SGL Sub Account in the name of the Constituent in the SGL Account maintained by it with RBI subject to the terms and conditions as mentioned herein and terms and conditions specified by NSCCL in its Circulars issued from time to time.
3. The parties hereto are desirous of recording the terms and conditions subject to which NSCCL shall open and maintain a SGL Sub Account of the Constituent.



NOW THEREFORE, IT IS HEREBY MUTUALLY AGREED UPON BETWEEN THE PARTIES HERETO AS FOLLOWS:

**1. Opening of the SGL Sub Account:**

- 1.1** NSCCL shall open a SGL Sub Account in the name of the Constituent in its SGL Account with RBI.
- 1.2** Only government securities in electronic form shall be permitted to be transferred to the SGL Account.
- 1.3** The government securities transferred to the said SGL Account as collateral shall not be permitted by NSCCL to be used by the Constituent for any purpose other than as collateral towards margin/security deposit and therefore the Constituent is barred from creating any encumbrance with respect to the government securities transferred in any manner whatsoever including by way of pledge, hypothecation or lien.
- 1.4** The government securities transferred to the said SGL Account shall be dealt with by NSCCL as a Clearing Corporation in accordance with the Rules, Byelaws, Regulations and the Circulars issued there under from time to time.
- 1.5** The Constituent agrees and consents that NSCCL shall have an irrevocable authority to sell the government securities through its designated brokers at any time, even prior to maturity without notice to the constituent for recovery/adjustment of NSCCL/NSEIL dues, in case of default of the Constituent in meeting its obligations as a member/ custodian of NSCCL.
- 1.6** The Constituent agrees to abide by the Business Rules laid down by the NSCCL from time to time regarding the SGL Sub Account and as specified by NSCCL in its Circulars issued from time to time.
- 1.7** If RBI deducts any income tax at source (TDS) on the interest payable at the rate applicable to NSCCL the same will be passed on to the constituent, who may have a different tax rate. In case the Constituent desires to avail of any concession from TDS it will have to submit all requisite forms/documents to NSCCL within such time as required by NSCCL/RBI for the purpose. In such cases, NSCCL will try on a best effort basis to get the interest payment without the deduction.
- 1.8** Operation of the SGL Sub Account will be carried out on the written instructions received from the authorised signatories of the Constituents received by NSCCL at its designated office(s) as may be intimated by NSCCL. A facsimile received by NSCCL for this purpose shall also be considered a conclusive evidence of instruction.



- 1.9** NSCCL shall issue daily statements to the Constituent from time to time with respect to the security balances of the Constituent. The Constituent agrees to point out any discrepancies to NSCCL within 2 days of the receipt of the statement or else NSCCL shall assume the balances to be correct.
- 1.10** The Constituent shall pay the charges as may be intimated to the Constituent by NSCCL from time to time for the opening and maintenance of the SGL Sub Account.
- 1.11** On the failure of the Constituent to pay the charges within the prescribed time NSCCL shall debit the same from Constituent's Clearing Bank account.
- 1.12** NSCCL shall be bound by any instruction or direction it receives with regard to operation of the SGL Account or SGL Sub Account from any regulatory, judicial or any other competent authority (s) and the opening and maintenance of the SGL Account shall be subject to the provisions of the Government Securities Act, 2006 and the Regulations made thereunder.
- 1.13** NSCCL shall have the right to give any information to any regulatory, judicial and/or any other competent authority whenever so required in respect of the dealings and the SGL Sub Account of the Constituent.
- 1.14** The Constituent authorises NSCCL to execute/submit all deeds /agreements/drafts /forms etc which NSCCL may have to enter into/submit on behalf of the Constituent for the proper functioning of the SGL Account or SGL Sub Account.
- 1.15** The Constituent hereby requests and fully authorises NSCCL to execute any indemnity, declarations, undertakings and any other deed or documents as desired by RBI or any other competent authority in respect of dematerialisation, rematerialisation, settlement, corporate action or any other action in connection with the SGL Sub Account.
- 1.16** The Constituent shall execute in favour of NSCCL such declarations, undertakings and any deeds including power of attorney as may be required by NSCCL from time to time.
- 1.17** In case of any dispute/difference between NSCCL and the Constituent with respect to this agreement, the same shall be settled as per the procedure prescribed by NSCCL in its Circulars issued from time to time.
- 1.18** In case a Constituent maintains an account with any bank designated as a Clearing Bank by NSCCL, then the Constituent shall authorise NSCCL to debit and/or its funds account maintained with the designated Clearing Banks(s) from time to time for the operations in the SGL Sub Account or recovery or any other amounts due to it as and when required.
- 1.19** While handling, corporate actions, NSCCL shall provide credit for government securities / funds to the Constituent, as the case may be only after the same has been provided by RBI in the SGL Account of NSCCL.



## **2. Liabilities and Indemnities**

- 2.1** The Constituent shall indemnify and keep NSCCL indemnified and save harmless at all times from and against all claims, actions, demands, proceedings, costs, charges, expenses whatsoever which may be caused or caused to be incurred, suffered or paid by the NSCCL for any act of commission or omission by Constituent pursuant to this agreement.
- 2.2** NSCCL shall have a lien or charge on all the government securities in the SGL Sub Account of the Constituent for all the monies payable and due to NSCCL under this agreement.

## **3. Termination of the Agreement:**

- 3.1** This Agreement will terminate automatically if the NSCCL or the Constituent are declared insolvent or any order of the court like liquidation, execution, distress or any other orders results in the assets/property of the NSCCL or the Constituent being attached or any Receiver appointed for the assets.
- 3.2** This Agreement will terminate automatically if any arrangement is made by either party with their creditors.
- 3.3** This Agreement may be terminated if either party fails to comply with or deviates from any of the declarations, representations, undertakings which they had originally agreed to do so. Either party shall give the other party 15 days written notice for termination of this agreement. However if the breach/default can be rectified then the non breaching party should give the other party atleast 30 days to rectify the same.
- 3.4** The Agreement can be terminated by any of the parties giving a notice in writing for any reason/s other than the reasons stated above. Such notice needs to be given atleast 2 months in advance.
- 3.5** Upon termination of the agreement and subject to the constituent paying all sum dues from it to the NSCCL, NSCCL may arrange for transfer of government securities belonging to the Constituent, if the Constituent makes alternative arrangements for holding its government securities or in such other manner as may be specified by NSCCL in its Circulars issued from time to time.

## **4. Notice:**

Any notice or communication to be given by either party to the other party shall be given by personal delivery, courier, registered post, fax to the designated address mentioned in this agreement.



## **5. Jurisdiction and Governing Law:**

Both the parties agree that the disputes if any shall be subject to the exclusive jurisdiction of the Civil Courts of Mumbai. This agreement shall be subject to the laws of India and in particular to the Government Securities Act 2006 and the Regulations made thereunder from time to time.

## **6. Counterparts:**

This agreement may be entered into in two counterparts and by each party hereto on separate counterparts, each of which when so executed and delivered, shall be an original, but all the counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written, in two counterparts, one such counterpart to be retained by the Constituent and the other by NSCCL.

### **Signed and Delivered by**

The Constituent represented by their authorised officials as authorised under Board resolution dated \_\_\_\_\_

Authorised signatories

- 1.
- 2.

Witnesses

- 1.
- 2.

### **Signed and Delivered by**

National Securities Clearing Corporation Limited represented by their authorised signatories.

Authorised signatories

- 1.
- 2.

Witnesses

- 1.
- 2.

### **Note:-**



1. To be executed on a non-judicial stamp paper of Rs.100/- or the value as applicable in the state where executed
2. Page no.1 to be retyped on the stamp paper as above
3. Page no. 2 –6 should be attached to the stamp paper



**Annexure 8.12**  
**File Format for Requesting Collateral Releases**

File name: C\_RRQ\_DDMMYYYY\_NN.CSV

Where C is Segment indicator

RRQ is release request

DDMMYYYY is the request date which should be current date

NN is sequential file batch number

The file should be CSV file with the following *columns*

Segment Indicator	C
Member Code 5 digit	Member Code
Type of Collateral	ABC
Instrument Type	CSH/BGN/FDP/SDP/
Instrument Id	Applicable only for BGN/FDP
Custodian code	To be provided only in case of SDP
Security symbol	To be provided only in case of SDP
Requested Quantity	To be provided only in case of SDP
Requested amount	To be provided only in case of BGN/FDP/CSH in Rs. Incase of SDP it should be typed as NA
ISIN Code	

Notes:

1. Member code stands for the trading member code
2. CSH stands for cash, BGN for bank guarantee, FDP for Fixed deposit receipt, SDP for securities,
3. Instrument ID stands for the NSCCL Ref no as is available in the latest MG05 report. For eg the instrument id for NSCCL.Ref no ABC/BG/39288 will be 39288
4. Non Applicable fields should be blank.
5. The return files giving the status of the acceptance/rejection of the release request will be available through the collateral interface for members (CIM) at the following path Collateral Release > Download Return File. The file naming convention for the same will be C\_RRR\_Member Code\_DDMMYYYY\_NN.csv.
6. The details of the releases for the day will be available as an annexure to MG05 report.