

Undertaking on 'Penalty for Short-collection / Non-collection of client margins'

I / We, M/s _____ (name of the member) hereby confirm that, we have not passed on the penalty levied by clearing corporation on account of "Short collection/ Non-collection of upfront margins" to the clients under any circumstances in accordance with the Exchange circulars NSE/INSP/45191 dated July 31, 2020 and NSE/INSP/49929 dated October 12, 2021.

Further, wherever actual penalties have been passed on for Short collection/Non-collection of margins other than "upfront margins" such as consolidated crystallized obligation, Delivery margins, other margins (Mark-to-market & additional margins), then relevant supporting documents showing short reporting of margins other than "Upfront margins" have been provided to the client and we are maintaining evidence to demonstrate the failure on part of the client.

For M/s

(Name of proprietor/ firm/ company)

Stamp and Signature

Place :

Date :

Undertaking to be stamped & signed by a designated director only mentioning name.