NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : MEMBERSHIP	
Download Ref.No.: NSE/MEM/19404	Date : November 22, 2011
Circular Ref.No.: 769/2011	

To All Members

Sub : Waiver of Early Surrender Charges (ESC) in respect of shifting of media of connectivity within the same Telecom Network of the Exchange

This is with reference to Exchange circular no - 719 having download ref no-NSE/MEM/14914 dated June 03, 2010 wherein Exchange had informed all trading members that no ESC would be applicable in the following cases provided that along with the surrender of one media of connectivity/category/scenario, the member applies for another media of connectivity/category/scenario -

- Shifting from one mode of connectivity to another mode of connectivity without message downgrade (for example shifting from VSAT to L/L or vice versa by retaining or upgrading the number of messages and the like)
- Shifting from any media of connectivity to Co-Location
- Shifting from a lower message rate category/scenario to a higher message rate category/scenario of connectivity (for example shifting from a 40 message L/L to a 100 message L/L and the like)
- Shifting from one Service Provider to another Service Provider retaining/upgrading the choice on number of messages.

In addition to the above, the Exchange is pleased to inform all its trading members that no ESC would be applicable in case a member shifts from a higher message rate category/scenario to a lower message rate category/scenario of connectivity (for example a 100 or higher message L/L to a 40 message L/L) provided that the lower message rate category / scenario connectivity is active for at least six months from the activation date of lower message rate category/scenario. In this regard all members are requested to note that on activation of the lower message rate category / scenario refund if any of the interest free deposit would be after a lock in period of six months without any levy of ESC. In case the member surrenders the connectivity before the expiry of the lock in period the ESC would be applicable on the entire amount of IFD with the Exchange. The above policy would be applicable with effect from April 1, 2010.

All members are requested to kindly note that ESC would be levied as per provisions of circular no -630 with download ref. no. – NSE/MEMB/10833 dated June 13, 2008.

For and on behalf of
National Stock Exchange of India Limited

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Membership

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