

National Stock Exchange of India

Circular

Department: LISTING

Circular Ref. No.: NSE/CML/2023/16

Date: April 28, 2023

To
All Issuers of debt securities

Sub: Framework on Contribution by eligible Issuers of debt securities to Settlement Guarantee Fund

SEBI vide Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023 (copy attached), granted recognition to AMC Repo Clearing Limited (ARCL) as a Limited Purpose Clearing Corporation (LPCC) and mandated upfront collection of amount from eligible issuers of debt securities towards the Settlement Guarantee Fund of the LPCC.

Pursuant to the above and as concluded in a joint Meeting between SEBI and Exchanges, Issuers are requested to take note of the below and comply with the same:

1. The criteria to determine eligible issuers, the manner of calculation of the amount of Settlement Guarantee Fund (SGF) etc. have been prescribed by ARCL vide their Circular dated April 26, 2023.
2. List of Eligible Issuers along with types of securities / instruments required to pay Settlement Guarantee Fund of the LPCC shall be available on the website of ARCL at www.arclindia.com.
3. Eligible issuers of non-convertible debt securities with a fixed maturity period in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 shall be required to comply with this requirement.
4. The aforesaid requirement shall be applicable to all issues opening on or after May 1, 2023 for private placement of debt securities and offer documents filed on or after May 1, 2023, in case of public issue of debt securities, by such eligible issuers specified by the LPCC.
5. Eligible Issuers are required to deposit the requisite amount towards Settlement Guarantee Fund of the LPCC in any of the below mentioned accounts being maintained by AMC Repo Clearing Limited (ARCL)* :

Beneficiary Account Name	Account No. in which amount is required to be deposited	IFSC Code	Bank Address
AMC Repo Clearing Limited - Core Settlement Guarantee Fund Account	923020021156867	UTIB0000004	Axis Bank I Jeevan Prakash, Ground Floor, Sir P M Road, Fort Mumbai - 400001
AMC Repo Clearing Limited Core SGF A/C	57500000866187	HDFC0000060	HDFC Bank Limited Ground Floor Jehangir Building MG Road Fort Mumbai-400001
AMC Repo Clearing Limited-Core Settlement Guarantee Fund Account	000405132382	ICIC0000004	ICICI Bank Limited Capital Market Division, 163, Ground Floor H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai-400020

**For further details and acknowledgement on the remittance of funds, kindly contact ARCL at coresgf@arclindia.com*

6. The aforesaid payment is required to be made by the eligible issuers prior to allotment/listing of debt securities. The details of such payment alongwith UTR number, bank details, date of payment etc. and the acknowledgement of receipt of funds by ARCL to the Issuer shall be submitted by the Issuer at the time of seeking final listing of debt securities to the Exchange(s), where non-convertible debt securities are proposed to be listed.

This is for your kind information and necessary action.

For and on behalf of
National Stock Exchange of India Limited

Jalpa Mehta
Manager