

Empanelment process for Assayer

NSE Clearing Limited (NCL) follows a process for accreditation of an Assayer by issuing open advertisement in leading newspaper and putting the same on NCL website as and when required.

The process followed by the NSE Clearing Limited (NCL) for accreditation of Assayer is given below:

1. The applicant will have to submit an application in mentioned format to NCL for empanelment.
2. The applicant will be required to submit a letter/ undertaking indicating compliance/ noncompliance with each aspect of the norms specified by the Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CDMRD/DMP/P/CIR/2021/551 dated April 16, 2021 on “Guidelines for warehousing norms for agricultural/agri-processed goods and non-agricultural goods (only base/industrial metals) underlying a commodity derivatives contract having the feature of physical delivery” and the norms specified by Clearing Corporation.
3. Once the documents are received, NCL shall review such submission and wherever deviations/ shortfalls are observed, shall call upon the Assayer for submission of additional information/ declaration until compliance to the requisite standards. NCL shall also visit facility of Assayer.
4. Submission of application and compliance to the applicable norms and eligibility criteria shall not be deemed as approval to the Assayer unless unambiguously conveyed by the NCL. NCL reserves the right to modify/ amend/ upgrade some of the requirements in the interest of development of market / practical ground level issues/ regulatory reasons, etc.
5. Thereafter, the same shall be referred to the Membership Selection Committee of NCL. The Committee reserves the right to call for more information as well as have discussions with any applicant/s and seek clarification on any issue as may be required by it. The Committee may also seek additional undertaking from the Assayer. NCL’s decision will be final.
6. Selected applicant will be issued in-principle approval subject to conditions specified therein.
7. The compliance of terms and conditions laid down by NCL/NSEIL is an essential condition of grant of approval.
8. Assayer will be bound by all the directives issued by the Regulator, NCL and NSEIL from time to time.

List of Documents required at the time of submission of Application

The applicant shall be required to submit the “self-certify” documents.

1	Company Profile
2	Details of Management and profile of Management
3	Organization structure
4	Quality Assaying Experience
5	Quality Assaying Operational Details/Standard Operating Procedure
6	Accreditation/Membership Certificate
7	NABL certificates with scope for testing
8	Network of Lab Business & its operations across the country/outside country
9	Details of manpower and technology adopted/available
10	Major Client details
11	List of Group Companies
12	PAN Card of all the authorized signatories in the Company
13	Financial Statement for last two years
14	Undertaking to not have any trading interest in commodities traded on NSEIL platform for which it is accredited by Clearing Corporation
15	Details of Pending Litigations/grievances/criminal proceedings/dispute etc. as on date
16	Any other documents if required

Applications along with other details as mentioned above, shall be delivered to NCL on following address:

NSE Clearing Limited, Exchange Plaza,
C-1, Block G, Bandra Kurla Complex,
Bandra (E) Mumbai - 400 051
E-mail: DL-NSCCL-COMM-CNS@nsccl.co.in

Application for Empanelment as “Assayer”

To,
NSE Clearing Limited,
Exchange Plaza, C-1,
Block G, Bandra Kurla Complex,
Bandra (E) Mumbai - 400 051
E-mail: DL-NSCCL-COMM-CNS@nsccl.co.in

Subject: Application for empanelment as “Approved Assayer” with NSE Clearing Limited (NCL).

Dear Sir,

We M/s. _____ (Company Name) having registered office at _____ (Complete address with Pin code) hereby submit our application for empanelment as “Approved Assayer” with NCL. We are submitting herewith all the relevant documents in line with the requirement of the NCL.

Request you to consider our request for empanelment as ‘Approved Assayer’ for NCL.

Yours Sincerely,
Authorised Signatory
(Name and Designation)

Date:

Place: