

Cash Segment – Applicable Margins

Upfront (In advance of trade)

- VaR margins
- Extreme Loss Margin (ELM)

Other margins (by T+2)

- MTM Margin
- Delivery Margin
- Special/Additional Margin

F&O Segment – Applicable Margins

Upfront (In advance of trade)

- SPAN margins
- Extreme Loss Margin (ELM)

Other margins (by T+1)

- Delivery Margin
- Margin on consolidated crystallized obligation (*Net option buy premium + Futures mark to market/ final settlement + Assignment Margin*)

Short collection/reporting of upfront/ other margins

- TM fails to collect following requisite margin from the respective client
 - Initial margins on an upfront basis
 - Other margins by T+1 (in case derivative segment)
 - Other margins by T+2 (in case of cash and commodity segment)
- Members cannot pass on penalty w.r.t short collection of “upfront margin” to clients under any circumstances.
- Penalty levied for short reporting/collection of margins other than “upfront margins”, may be passed on to the client, provided the member has evidence to demonstrate the failure on part of the client.
- Wherever penalty for short reporting of margins other than “upfront margins” is being passed on to the client relevant supporting documents for the same should be provided to the client.