
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/CLEARING-056/2025

Date : September 15, 2025

Subject : Change in collateral formats

This is in continuation of Circular No. NCCL/CLEARING-049/2025 dated August 22, 2025 on Change in collateral formats. The following formats have been modified.

Sr. No.	Format	Annexure
1.	Format of letter to be provided by Bank issuing FDR to NCCL	Annexure 1
2.	Format of letter to be provided by Bank for renewal of FDR to NCCL - when there is change in FDR number	Annexure 2
3.	Format of letter to be provided by Bank for renewal of FDR to NCCL - when there is no change in FDR number	Annexure 3

The above formats shall be made effective from September 22, 2025.

Members are requested to take note of the same.

For and on behalf of

National Commodity Clearing Limited

Sweedin Satav
Senior Vice President

For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 266 6007
2. Customer Service Group by e-mail to : contactus@nccl.co.in

Annexure 1: Format of letter to be provided by the bank issuing the FDR to NCCL (in case of base capital and additional base capital)

Date:

To:

National Commodity Clearing Limited

1st Floor, Akruti Corporate Park,
Near G.E. Garden, LBS Road,
Kanjurmarg (W),
Mumbai 400 078

Dear Sir,

We refer to the fixed deposit receipt (FDR) issued in the name of NATIONAL COMMODITY CLEARING LIMITED - A/c - _____ (Member Name) (hereinafter referred as "Member"). Details are as under:

FDR No.	Issue Date	Fixed Deposit Start date	Maturity Date	Rate of Interest (%)	Deposit / Lien Amount (in Rs.)	Maturity Amount (in Rs)

We hereby agree and confirm that

1. The FDR is lien marked in favour of National Commodity Clearing Limited (NCCL) and NCCL shall have explicit precedence on the FDR funds over every other stakeholder, including over the bank providing the FDR.
2. There is no lock in period for encashment of the said FDR.
3. The amount under the said FDR would be paid to you on demand, at any time, upon maturity of the said FDR or before maturity of the said FDR without any reference to the above Member.
4. Encashment whether premature or otherwise would not require any reference/clearance from any other authority / person.
5. We agree that upon encashment of FDR by you, the interest accrued thereon will also be released to you.

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6. FDR has been created from (Strike off whichever is not applicable)
- ☐ Up Streaming Client Nodal Bank Account (USCNBA).
 - OR
 - ☐ Member's Proprietary Bank Account.
7. The Principal amount of the FDR shall remain protected throughout the tenure, notwithstanding any possible pre-termination costs incurred by the Bank.
8. We agree that the FDR will be renewed for such periods as per the instructions of the Member or National Commodity Clearing Limited (NCCL).
9. The said FDR is not funded by us in any manner whatsoever.

Yours faithfully,

Authorised Signatory (*Seal and Signature*)

_____ Bank Ltd

(Branch Address)

Annexure 2: Format of letter to be provided by bank for renewal of FDR to NCCL - when there is change in FDR number

Date:

To:

National Commodity Clearing Limited

1st Floor, Akruti Corporate Park,
 Near G.E. Garden, LBS Road,
 Kanjurmarg (W), Mumbai 400 078

Dear Sir,

We refer to the fixed deposit receipt (FDR) issued, in the name of National Commodity Clearing Limited - A/c _____ (member name) (hereinafter referred as "Member"). Details are as under.

FDR No.	Issue Date	Fixed Deposit Start date	Maturity Date	Rate of Interest (%)	Deposit / Lien Amount (in Rs.)	Maturity Amount (in Rs)

The above FDR have been renewed for further period of _____ months on the request of the Member /NCCL. Details are as follows.

New FDR No.	Renewal Date	Fixed Deposit Start Date	New Maturity Date	Rate Of Interest (%)	Deposit Period	Deposit /Lien Amount (in Rs.)	Maturity Amount (in Rs.)

We hereby agree and confirm that

1. The FDR is lien marked in favour of National Commodity Clearing Limited (NCCL) and NCCL shall have explicit precedence on the FDR funds over every other stakeholder, including over the bank providing the FDR.
2. There is no lock in period for encashment of the said FDR.

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3. The amount under the said FDR would be paid to you on demand, at any point of time upon maturity of the said FDR or before maturity of the said FDR without any reference to the above Member.
 4. Encashment whether premature or otherwise would not require any reference/clearance from any other authority / person.
 5. We agree that on encashment of FDR by you, the interest accrued thereon will also be released to you.
 6. FDR has been created from (Strike off whichever is not applicable)
 - ☐ Up Streaming Client Nodal Bank Account (USCNBA).
 - OR
 - ☐ Member's Proprietary Bank Account.
 7. The Principal amount of the FDR shall remain protected throughout the tenure, notwithstanding any possible pre-termination costs incurred by the Bank.
 8. We agree that the FDR will be renewed for such periods as per the instructions of the Member or National Commodity Clearing Limited (NCCL).
 9. Old instrument will remain valid unless revoked. and new instrument with new FDR No. _____ is issued.
 10. The said FDR is not funded by us in any manner whatsoever.

Yours faithfully,

Authorized Signatory (*Seal and Signature*)

_____ Bank Ltd

(Branch Address)

Annexure 3: Format of letter to be provided by bank for renewal of FDR to NCCL - when there is no change in FDR number

Date:

To:

National Commodity Clearing Limited

1st Floor, Akruti Corporate Park,
 Near G.E. Garden, LBS Road,
 Kanjurmarg (W), Mumbai 400 078

Dear Sir,

We refer to the fixed deposit receipt (FDR) issued, in the name of National Commodity Clearing Limited - A/c _____ (member name) (hereinafter referred to as "Member"). Details are as under.

FDR No.	Issue Date	Fixed Deposit Start date	Maturity Date	Rate of Interest (%)	Deposit / Lien Amount (in Rs.)	Maturity Amount (in Rs)

The above FDR have been renewed for further period of _____ months on the request of the Member /NCCL. Details are as follows.

New FDR No.	Renewal Date	Fixed Deposit Start Date	New Maturity Date	Rate Of Interest (%)	Deposit Period	Deposit /Lien Amount (in Rs.)	Maturity Amount (in Rs.)

We hereby agree and confirm that

1. The FDR is lien marked in favour of National Commodity Clearing Limited (NCCL) and NCCL shall have explicit precedence on the FDR funds over every other stakeholder, including over the bank providing the FDR.
2. There is no lock in period for encashment of the said FDR.
3. The amount under the said FDR would be paid to you on demand, at any point of time upon

maturity of the said FDR or before maturity of the said FDR without any reference to the above Member.

4. Encashment whether premature or otherwise would not require any reference/clearance from any other authority / person.
5. We agree that on encashment of FDR by you, the interest thereon accrued will also be released to you.
6. FDR has been created from (Strike off whichever is not applicable)
 - ☐ Up Streaming Client Nodal Bank Account (USCNBA).
 - OR
 - ☐ Member's Proprietary Bank Account.
7. The Principal amount of the FDR shall remain protected throughout the tenure, notwithstanding any possible pre-termination costs incurred by the Bank.
8. We agree that the FDR will be renewed for such periods as per the instructions of the Member or National Commodity Clearing Limited (NCCL).
9. Old FDR with same FDR number will remain valid unless revoked and shall be deemed to be renewed as above.
10. The said FDR is not funded by us in any manner whatsoever.

Yours faithfully,

Authorized Signatory (*Seal and Signature*)

_____ Bank Ltd

(Branch Address)