
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/COMPLIANCE-017/2020

Date : September 08, 2020

Subject : Exemption in levy of client margin reporting penalty

This is with reference to NCCL circular no. NCCL/CLEARING-044/2020 dated July 28, 2020 and circular no. NCCL/CLEARING-049/2020 dated August 25, 2020 on Margin Obligations to be given by way of Pledge/ Re-pledge.

The framework for acceptance of client securities through the pledge/ re-pledge mechanism of the Depository Systems was implemented effective from September 01, 2020. Based on the representations received from the members expressing operational challenges affecting the compliance of the requirements with respect to client margin collection by the members, it has been decided to not levy penalty for client margin short/non collection and reporting for a period of 15 days effective from trade date September 01, 2020 to trade date September 15, 2020 to facilitate smooth transition for members to the new system.

All members are hereby advised to take note of the same.

For and on behalf of

National Commodity Clearing Limited

Hemalatha S.

Chief Compliance Officer

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