NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation
Circular No. : NCCL/INSPECTION 006/2025
Date : May 16, 2025
Subject : Reminder for Submission of Half Yearly Internal Audit Report by Clearing Members (TCM, STCM & PCM) for half year ended March 31, 2025 & September 30, 2024 only for TCM.

NCCL vide its circular no. NCCL/INSPECTION 003/2025 dated April 11, 2025 has informed the Clearing Members undertaking clearing activities, for at-least one trade during the period from October 01, 2024 – March 31, 2025 (for submission Half year ended March 31, 2025 for PCM, STCM and TCM) and for at-least one trade during the period from April 01, 2024 - September 30, 2024(for submission Half year ended September 30, 2024 only for TCM) are required to carry out Internal Audit and submit the report to National Commodity Clearing Limited (NCCL).

As advised by SEBI and in order to enhance the ease of doing compliance and reduce operational difficulties faced by Members/Audit Firms, it has been decided that only the auditors empanelled with any of the Exchange(s), shall be eligible to conduct internal audit of the Clearing Members of any of the Clearing Corporations.

It is to be noted that the due date to submit the Internal Audit Report for the half year ended March 31, 2025 is within two months from the end of half year i.e. **May 31, 2025**. The submissions shall be made to the email ID 'iar_submission@nccl.co.in' with the subject line as "Internal Audit Report - Name of the Clearing Member (Clearing Member Code) – **March 2025**"

The Internal Audit Report for the Half year ending September 30, 2024 is also required to be submitted by TCM (Self Clearing Member) by **May 31, 2025**.The submissions shall be made to the email ID 'iar_submission@nccl.co.in' with the subject line as "Internal Audit Report - Name of the Clearing Member (Clearing Member Code) – **September 2024**.

The penalties/disciplinary actions for late/non-submission of the Internal Audit Report shall be as per NCCL circular: NCCL/COMPLIANCE-002/2024 dated March 28, 2024. The penalties/disciplinary action for non-compliances reported in the Internal Audit Report shall be as prescribed by NCCL circular no.: NCCL/COMPLIANCE-013/2023 dated December 28, 2023 or any other relevant circular that may be issued by NCCL from time to time.

Members are advised to take note of the above and comply.

For and on behalf of
National Commodity Clearing Limited

Ketan Jadhav
Assistant Vice President – Regulatory.

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

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