
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/CLEARING-008/2024

Date : February 26, 2024

Subject : Segregation and Monitoring of collateral at Client Level

This is with reference to SEBI circular no. SEBI/HO/MRD2_DCAP/CIR/2021/0598 dated July 20, 2021 and NCCL circular no. NCCL/CLEARING-006/2022 dated February 23, 2022 on Segregation and Monitoring of collateral at Client Level and various other circulars issued from time to time on the captioned subject.

It is reiterated that as mentioned in the said circulars, the collateral received by the CM from any TM, the CM shall not accept the same without the TM specifying break-up of such collateral into proprietary account of the TM and / or uniquely identified client account. Similarly, NCCL shall not give benefit of such collateral without the CM specifying appropriate break-up of such collateral into proprietary account of CM / proprietary account of TM / client account.

Members are therefore requested to take note that Intraday and EOD short allocation is determined based on the collateral allocation made by the CM, processed at NCCL and reflecting in the NCFE application under the head "Client Net Effective Deposit". Further, the Trading Members who are clearing through other members are required to confirm with their respective Clearing Member about the status of collateral allocation before extending limits to their clients based on such collateral allocation.

The cut-off time for upload of final Collateral Allocation file and Non Cash Limit file are as under:

Particulars	Cut off Time
On expiry date of contracts	11:00 PM
On days other than Expiry	09:00 PM

The members are further advised to ensure that while reporting the excess collateral with other CCs for Peak (Intraday) Short Allocation and EOD Short Allocation, the excess amount so reported should not be more than the actual short allocation amount.

The Members are also advised to ensure that collateral allocation of only of those clients trading on NCDEX should be uploaded. NCCL does not consider data of non-registered clients.

Members and participants are requested to note the above.

For and on behalf of
National Commodity Clearing Limited

Sweedini Satav
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