
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/COMPLIANCE-003/2023

Date : May 29, 2023

Subject : Bank Guarantees (BGs) created out of clients' funds

This is with reference to SEBI Circular SEBI/HO/MIRSD-PoD-1/P/CIR//2023/061 dated April 25, 2023 on Bank Guarantees (BGs) created out of clients' funds.

As mandated by SEBI in the circular, Clearing Members are required to report breakup of Bank Guarantee (BG) placed as collateral with NCCL on a weekly basis.

The Reporting requirement shall be effective from June 03, 2023 and first submission of this data shall be for the week ended June 03, 2023 to be submitted by next trading day of following week i.e. by June 05, 2023 and for every week thereafter. Data shall be reported for Saturday of each week.

Reporting requirement for submitting the BG breakup shall include, Total BG amount (out of clients' funds) as Collateral (A), Total BG amount (out of Prop funds) as Collateral (B) and Total BG amount as Collateral (C) = (A) + (B)

The members are required to submit the aforesaid details through NCFE portal in below mentioned module: Compliance → BG details

Members are advised to ensure compliance with the above regulatory requirements.

For and on behalf of
National Commodity Clearing Limited

Disha Thakker
Senior Manager

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