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**NATIONAL COMMODITY CLEARING LIMITED**

Circular to all Members of the Clearing Corporation

Circular No.: NCCL/MEMBERSHIP-004/2023

Date : June 08, 2023

Subject : Clarification to Gazette Notification of SEBI (Stock Brokers) (Amendment) Regulations, 2022- Corrigendum

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Reference is drawn to NCCL circular no. NCCL/MEMBERSHIP-001/2023 dated February 03, 2023 on Clarification to Gazette Notification of SEBI (Stock Brokers) (Amendment) Regulations, 2022.

The Table in the Annexure 1 of the said circular conveyed the revised Variable Networth and Base Networth requirements which would become applicable to the members with effect from February 23, 2023 and February 23, 2024 respectively. The revised variable networth is required to be in line with the Table 1 under clause 7 of the Schedule VI of the SEBI Stock Brokers Regulations, 1992.

The Table in the said Annexure 1 of the NCCL circular dated February 03, 2023 erroneously indicated the revised Base Net worth for PCM as Rs. 15 crores instead of Rs. 50 crores which is applicable from 23.02.2024 (Effective 31.03.2024 submissions).

In view of the above, the figures of Rs15 core mentioned said Table in the said Annexure 1 of the NCCL circular dated February 03, 2023 is required to be corrected to be in line with the the Table 1 under clause 7 of the Schedule VI of the SEBI Stock Brokers Regulations, 1992. Accordingly, the figure of Rs.15 crore shall stand corrected to as Rs.50 Crore.

Professional Clearing Members (PCM) are hereby requested to take a note of the said correction.

All other contents of the said NCCL circular No. NCCL/MEMBERSHIP-001/2023 dated February 03, 2023 shall remain unchanged and continue to be valid in all aspect except to the extent of correction as stated above.

For and on behalf of  
**National Commodity Clearing Limited**

Disha Thakker  
Assistant Vice President

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For further information / clarifications, please contact

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