

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

DEPARTMENT: CURRENCY DERIVATIVES SEGMENT

Download Ref No: NCL/CD/65180

Date: November 22, 2024

Circular Ref. No: 063/2024

All Members,

Sub: Penalty and penal charges for Margin Violation

This is in partial modification to Item 14.7, Item 14 “VIOLATIONS AND PENALTY”, Part B of NCL Consolidated Circular reference no. 027/2024 (Download Reference no. NCL/CD/61802) dated April 29, 2024.

In respect of margin violations, penalty shall be levied on a monthly basis based on slabs as mentioned below or such other amount as may be specified for Clearing Corporation from time to time.

Instances of margin violations	Penalty to be levied
1 st instance	0.07% per day
2 nd to 5 th instance of disablement	0.07% per day +Rs.5,000/- per instance from 2 nd to 5 th instance
6 th to 10 th instance of disablement	0.07% per day+ Rs. 20,000 (from 2 nd to 5 th instance) + Rs.10,000/- per instance from 6 th to 10 th instance
11 th instance onwards	0.07% per day + Rs.70,000/- (from 2 nd to 10 th instance) + Rs. 50,000/- per instance from 11 th instance onwards. Additionally, the member will be referred to the Member Committee for suitable action.

Instances as mentioned above shall refer to all disablements during market hours in a calendar month.

The circular shall come into effect from **January 01, 2025**.

Members are requested to take note of the above.

For and on behalf of
NSE Clearing Limited

Huzefa Mahuvawala
Chief Risk Officer

Telephone No	Email id
1800 266 0050 (Select IVR option No 2)	risk_ops@nsccl.co.in

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

DEPARTMENT: CAPITAL MARKET SEGMENT

Download Ref No: NCL/CMPT/65178

Date: November 22, 2024

Circular Ref. No: 0221/2024

All Members,

Sub: Penalty and penal charges for Margin Violation

This is in partial modification to Item 12.3, Item 12 “CHARGES AND PENALTIES”, Part B of NCL Consolidated Circular reference no. 0081/2024 (Download Reference no. NCL/CMPT/61800) dated April 29, 2024.

In respect of margin violations, penalty shall be levied on a monthly basis based on slabs as mentioned below or such other amount as may be specified for Clearing Corporation from time to time.

Instances of margin violations	Penalty to be levied
1 st instance	0.07% per day
2 nd to 5 th instance of disablement	0.07% per day +Rs.5,000/- per instance from 2 nd to 5 th instance
6 th to 10 th instance of disablement	0.07% per day+ Rs. 20,000 (from 2 nd to 5 th instance) + Rs.10,000/- per instance from 6 th to 10 th instance
11 th instance onwards	0.07% per day + Rs.70,000/- (from 2 nd to 10 th instance) + Rs. 50,000/- per instance from 11 th instance onwards. Additionally, the member will be referred to the Member Committee for suitable action.

Instances as mentioned above shall refer to all disablements during market hours in a calendar month.

The circular shall come into effect from **January 01, 2025**.

Members are requested to take note of the above.

**For and on behalf of
NSE Clearing Limited**

Huzefa Mahuvawala
Chief Risk Officer

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NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

DEPARTMENT: FUTURES AND OPTIONS SEGMENT

Download Ref No: NCL/CMPT/65179

Date: November 22, 2024

Circular Ref. No: 143/2024

All Members,

Sub: Penalty and penal charges for Margin Violation

This is in partial modification to Item 16.7, Item 16 “VIOLATIONS AND PENALTY”, Part B of NCL Consolidated Circular reference no. 053/2024 (Download Reference no. NCL/CMPT/61801) dated April 29, 2024.

In respect of margin violations, penalty shall be levied on a monthly basis based on slabs as mentioned below or such other amount as may be specified for Clearing Corporation from time to time.

Instances of margin violations	Penalty to be levied
1 st instance	0.07% per day
2 nd to 5 th instance of disablement	0.07% per day +Rs.5,000/- per instance from 2 nd to 5 th instance
6 th to 10 th instance of disablement	0.07% per day+ Rs. 20,000 (from 2 nd to 5 th instance) + Rs.10,000/- per instance from 6 th to 10 th instance
11 th instance onwards	0.07% per day + Rs.70,000/- (from 2 nd to 10 th instance) + Rs. 50,000/- per instance from 11 th instance onwards. Additionally, the member will be referred to the Member Committee for suitable action.

Instances as mentioned above shall refer to all disablements during market hours in a calendar month.

The circular shall come into effect from **January 01, 2025**.

Members are requested to take note of the above.

**For and on behalf of
NSE Clearing Limited**

Huzefa Mahuvawala
Chief Risk Officer

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NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

DEPARTMENT: SECURITIES LENDING & BORROWING SCHEME

Download Ref No: NCL/CMPT/65183

Date: November 22, 2024

Circular Ref. No: 143/2024

All Members,

Sub: Penalty and penal charges for Margin Violation

This is in partial modification to Item 17-VI, Item 17 “PENALTIES”, Part B of NCL Consolidated Circular reference no. 051/2024 (Download Reference no. NCL/CMPT/61810) dated April 29, 2024.

In respect of margin violations, penalty shall be levied on a monthly basis based on slabs as mentioned below or such other amount as may be specified for Clearing Corporation from time to time.

Instances of margin violations	Penalty to be levied
1 st instance	0.07% per day
2 nd to 5 th instance of disablement	0.07% per day + Rs.5,000/- per instance from 2 nd to 5 th instance
6 th to 10 th instance of disablement	0.07% per day + Rs. 20,000 (from 2 nd to 5 th instance) + Rs.10,000/- per instance from 6 th to 10 th instance
11 th instance onwards	0.07% per day + Rs.70,000/- (from 2 nd to 10 th instance) + Rs. 50,000/- per instance from 11 th instance onwards.
	Additionally, the member will be referred to the Member Committee for suitable action.

Instances as mentioned above shall refer to all disablements during market hours in a calendar month.

The circular shall come into effect from **January 01, 2025**.

Members are requested to take note of the above.

**For and on behalf of
NSE Clearing Limited**

Huzefa Mahuvawala
Chief Risk Officer

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NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

DEPARTMENT: COMMODITY DERIVATIVES SEGMENT

Download Ref No: NCL/COM/65181

Date: November 22, 2024

Circular Ref. No: 0222/2024

All Members,

Sub: Penalty and penal charges for Margin Violation

This is in partial modification to Item 12.7, Item 12 “VIOLATIONS AND PENALTY”, Part B of NCL Consolidated Circular reference no. 0095/2024 (Download Reference no. NCL/CMPT/61816) dated April 30, 2024.

In respect of margin violations, penalty shall be levied on a monthly basis based on slabs as mentioned below or such other amount as may be specified for Clearing Corporation from time to time.

Instances of margin violations	Penalty to be levied
1 st instance	0.07% per day
2 nd to 5 th instance of disablement	0.07% per day +Rs.5,000/- per instance from 2 nd to 5 th instance
6 th to 10 th instance of disablement	0.07% per day+ Rs. 20,000 (from 2 nd to 5 th instance) + Rs.10,000/- per instance from 6 th to 10 th instance
11 th instance onwards	0.07% per day + Rs.70,000/- (from 2 nd to 10 th instance) + Rs. 50,000/- per instance from 11 th instance onwards.
	Additionally, the member will be referred to the Member Committee for suitable action.

Instances as mentioned above shall refer to all disablements during market hours in a calendar month.

The circular shall come into effect from **January 01, 2025**.

Members are requested to take note of the above.

For and on behalf of
NSE Clearing Limited

Huzefa Mahuvawala
Chief Risk Officer

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