

DEPARTMENT: COMPLIANCE

Download Ref No: NCL/CMPL/ 61844

Date: April 30, 2024

Circular Ref. No: 12/2024

To All Members

Sub: Master circular for Clearing Members of NSE Clearing Limited

SEBI has issued a circular no. SEBI/HO/MRD/POD 3/CIR/P/2023/58 dated April 20, 2023 directing all Stock Exchanges, Clearing Corporations and Depositories (hereinafter collectively referred to as 'Market Infrastructure Institutions (MIIs)') to issue Master Circulars consolidating all guidelines issued and applicable as on March 31 of every year.

This master circular is a compilation of the relevant circulars issued by NSE Clearing Limited (NCL) up to March 31, 2024 and shall come into force from the date of its issue.

Chapter 1	Consolidated Circular - Member Inspection
Chapter 2	Consolidated Circular - Membership Compliance

Consolidated Circulars issued by NCL on various segments are detailed below

Date	Department	Download Reference No.	Subject
April 30, 2024	Mutual Fund	NCL/MFSS/61830	Consolidated Circular for MFSS
April 29, 2024	Securities Lending & Borrowing Scheme	NCL/CMPT/61810	Consolidated Circular - SLB Scheme of NCL
April 29, 2024	Currency Derivatives	NCL/CD/61802	Consolidated Circular - Currency Derivatives Segment of NCL
April 29, 2024	Futures & Options	NCL/CMPT/61801	Consolidated Circular - F&O Segment of NCL
April 29, 2024	Capital Market	NCL/CMPT/61800	Consolidated Circular - Capital Market Segment of NCL
April 30, 2024	Commodity Derivatives	NCL/COM/61816	Consolidated Circular - Commodities Derivative Segment of NCL
April 30, 2024	Debt Segment	NCL/CC-SETLMNT/61846	Consolidated Circular - Debt Segment of NCL

In case of any inconsistency between the Master Circular and the applicable circulars, the content of the relevant circular shall prevail.

“Notwithstanding such rescission,

a. Anything done or any action taken or purported to have been done or contemplated under the rescinded guidelines before the commencement of this Master Circular shall be deemed to have been done or taken or commenced or contemplated under the corresponding provisions of the Master Circular or rescinded guidelines whichever is applicable.

b. The previous operation of the rescinded guidelines or anything duly done or suffered thereunder, any right, privilege, obligation or liability acquired, accrued or incurred under the rescinded guidelines, any penalty, incurred in respect of any violation committed against the rescinded guidelines, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty as aforesaid, shall remain unaffected as if the rescinded guidelines have never been rescinded.”

For and on behalf of
NSE Clearing Limited

Shivani Dalvi
Associate Vice President

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