

PART C

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1. LIST OF DESIGNATED CLEARING BANKS AND BRANCHES

Clearing Bank	Address	Contact Person & Numbers
AXIS BANK LTD.	Axis House Wadia International Center, Pandurang Budhkar Marg, Worli, Mumbai - 400025	<p>Srinath S Nair, Vice President 022 68723819 / +91 9082800674</p> <p>Melwyn John Pereira Assistant Vice President 022 68723818/ +91 9821320861</p> <p>email: cmd.fundsettlements@axisbank.com</p>
BANK OF INDIA LTD.	Stock Exchange Branch, P.J.Towers Dalal Street, Fort Mumbai - 400001	<p>Dipika Sharma Assistant General Manager 022-22722400/ 9699034908</p> <p>Bipesh Ranjan Senior Manager 022-22721623/ 9386684570</p> <p>email: stockexchange.mumbaisouth@bankofindia.co.in</p>
CANARA BANK LTD.	Canara Bank Stock and Commodity Exchange Branch No. 115, 11th Floor, Atlanta Building, Nariman Point, Mumbai - 400021	<p>Abhishek Pagare Senior Manager 022 22023166 / 022 22023167 / +91 9893738877</p> <p>email: cb2426@canarabank.com</p>
CITIBANK N.A.	Corporate Banking, First International Financial Centre (FIFC), Bandra Kurla Complex, Bandra East, Mumbai - 400098	<p>Tejas Zarapkar Senior Vice President 022 61756856</p> <p>Dhiraj Lohiya Vice President 022 61755267/ +91 8879996462</p> <p>email: mumbai.cash@citi.com</p>

THE HONGKONG & SHANGHAI BANKING CORPORATION LTD.	2nd Floor, 52/60, M G Road, Fort Mumbai - 400001	Rajendra Naik Senior Vice President +91 9820414281 Vipin Dorlikar Vice President +91 9004867369 Email : nsebse@hsbc.co.in
ICICI BANK LTD.	Dinshaw Vachha Road ICICI BANK LTD, Service Centre BANDRA - KURLA COMPLEX BANDRA (EAST) ICICI Bank Ltd., Aurum Q Parc, 15th Floor - Aurum Q2 Building, Ghansoli	Avinash Kansal Head Capital Market Group 022 26536505 ; +91 9836068214 Alok Singh Chief Manager +91 9930061446 email: smsfas@icicibank.com
HDFC BANK LTD.	HDFC Bank 2nd floor, Zenith House, K K Road Arya Nagar, Opp Racecourse Mahalaxmi, Mumbai - 400034	Prashant Patel Senior EX vice president + 91 9323138746 prashant.patel@hdfcbank.com Chetan Anam Vice President +91 9323292987 email: ccmoperations@hdfcbank.com
IDBI BANK LTD.	IDBI Bank Ltd Mittal Court, Nariman Point 224A, A Wing, II Floor, Nariman Point, Mumbai Pin :400021, Maharashtra	Ravi Shankar Manager 022 66700671 / + 91 9892590260 Email: s.ravi@idbi.co.in
INDUSIND BANK LIMITED	Capital Market Operations - CGMO 4th Floor, Tower no.1, VRSCCL, Vashi Railway	Hetal Divanji Head Capital Market Operations +91 9820062805

	Station Complex, Vashi, Navi Mumbai – 400703	Kaushik Chatterjee Unit Head Primary & Secondary Markets +91 9920209335 email: nseclg@indusind.com
KOTAK MAHINDRA BANK LTD.	Intellion Square, A Wing, 5th Floor, Infinity IT Park, General A K Vaidya Marg, Malad East, Mumbai 400 097	Sachin Samant President 9820347421 sachin.samant@kotak.com Ankit Morakhia Vice President 8879440009 ankit.morakhia@kotak.com Vickram Valecha Senior Vice President 9320537444 Vickram.Valecha@kotak.com email: clgbank@kotak.com
STANDARD CHARTERED BANK	Crescenzo, 5th Floor, C 38 / 39 G Block. Bandra Kurla Complex. Mumbai - 400051	Yohan Palia Associate Director Yohan.Palia@sc.com 022 48852087 / 9821282849 Abhir Adyanthaya Executive Director & Financial Institutions Banker Abhir.Adyanthaya@sc.com 022 61157769 / 9967595310 Kamal Parmar Director, Transaction Banking Sales Kamal.Parmar@sc.com +91920467756 Sagar Zagade Assistant Manager SAGARPRAKASH.ZAGADE@sc.com +91 9167650793

		Garima Gray Associate Director Garima.Gray@sc.com +91 8860313411 email: nse.mumbaipayments@sc.com
UNION BANK OF INDIA	M S Marg Branch 66/80 Mumbai Samachar Marg, Fort, Mumbai 400023	<u>Raushan Mishra</u> <u>Asst. General manager</u> <u>022 22629303 / +91 7800003702</u> <u>Vrushal Bulbule</u> <u>Chief Manager</u> <u>+91 9975724521</u> email: kashyapcmcm@unionbankofindia.bank
STATE BANK OF INDIA	<i>State Bank of India, Financial Institutions Branch, Mumbai Main Br., 3rd floor, Fort, Mumbai-400023 Tel No. 022- 22719120/21/22/23</i>	NARENDRA SANKHLA AGM & COO agm.11777@sbi.co.in Contact No.: 022- 22719102/ +91 8527499120 VINAY KUMAR CHIEF MANAGER (SETTLEMENT) Contact No.: 022- 22719123/ +91 9474352294 Munmun Hazra DEPUTY MANAGER (SETTLEMENT) Contact No.: 022- 22719121 / +91 9699369414 IRKAN TOPPO DEPUTY MANAGER (SETTLEMENT) Contact No.: 022- 22719121/ +91 7777076252 email: settlement.11777@sbi.co.in

J P MORGAN CHASE BANK	J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz – East, Mumbai 400098	<p>Rahul Palan Executive Director rahul.s.palan@jpmorgan.com 022 61573752</p> <p>Nikita Tambday Executive Director nikita.tambday@jpmchase.com 022 61573710</p> <p>Amit D Karandikar Vice President 022 61573169 amit.karandikar@jpmchase.com</p> <p>Ashok B Rathod Associate II ashok.rathod@jpmchase.com 022 61573071</p> <p>email: mumbai.cash.operation@jpmorgan.com</p>
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The latest list of designated clearing banks and their contact details are available on the website, www.nseclearing.in

2. FORMAT OF LETTER TO BE SUBMITTED BY CLEARING MEMBER TO CLEARING BANK FOR OPERATION OF CLEARING ACCOUNT

Purpose	Document to be submitted
New Member Enablement New Settlement Account	Letter as per 4.1 and 4. 2
Change in Settlement Account	Letter as per 4.1, 4.2, 4.3 and 4.4
Closure of Settlement Account	Letter as per 4.5
Name Change in Settlement Account	Letter as per 4.6

4.1 FORMAT OF AUTHORISATION LETTER TO BE SUBMITTED BY THE MEMBER TO THE CLEARING BANK FOR OPERATION OF CLEARING ACCOUNT

On Letter Head of Clearing Member

Date:

From: [Clearing Member name and address]

To: [Clearing bank name and address]

Dear Sirs,

Sub: Operation of Clearing Bank for NSE Clearing Limited [Segment Name:]

Ref: Our Primary / Secondary* Clearing Bank Account No: _____ with [Clearing Bank name & address]

With reference to the above, we note that:

1. NSE Clearing Ltd. has established a clearing and settlement system, whereby its members will be able to undertake the clearing and settlement of deals admitted.
2. The bank has been nominated / appointed as a Clearing Bank for the purpose of Clearing and Settlement by NSE Clearing Ltd.
3. As per the Byelaws, Rules and Regulations of NSE Clearing Ltd., the member shall authorise the Clearing Bank to access their clearing account for debiting & crediting their accounts as per the instructions received from NSE Clearing Ltd. from time to time. The member further shall authorise NSE Clearing Ltd. to debit the Clearing Bank Account for the purpose of appropriating the dues payable to Exchange, SEBI or such other regulatory authority as maybe specified from time to time.
4. Having due regard to the above, we hereby irrevocably authorise the Clearing bank to debit and credit our above referred clearing bank account from time to time as per the instructions received from NCL. Further, we authorise the Clearing Bank to report balances and other information relating to this account to NCL as may be required by NCL from time to time. This irrevocable undertaking will be with immediate effect.

5. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / decided by NCL.

Yours faithfully,
Authorised Signatory and Stamp
Name: Designation:

* Strike out whichever is not applicable

Acknowledgement from Bank

Name of Bank :
Name & Designation of Official :
Sign and Stamp :

4.2 ACCOUNT CONFIRMATION LETTER FROM CLEARING BANK TO CLEARING MEMBER

On Letter Head of Clearing Bank

Date:

To,

Manager

NSE Clearing Ltd.

Exchange Plaza,

Bandra Kurla Complex

Bandra East

Mumbai 400051

Sub: - Confirmation of Account with our Bank

Dear Madam/Sir,

This is to certify that member holds the below mentioned bank accounts at Bank.

Account Name	Account Number	Account Opening date	Account Status	Branch Name & Address

Yours faithfully,

Authorised Signatory and Stamp

Name:

Designation:



4.3 FORMAT FOR NOC FROM CLEARING BANK TO CLEARING MEMBER FOR CHANGE OF BANK

On Letter Head of Clearing Bank

Date:

To,

Manager

NSE Clearing Ltd.

Exchange Plaza,

Bandra Kurla Complex

Bandra East

Mumbai 400051

Subject: NOC for Account Shifting

Dear Sir,

We hereby confirm that we have no objection whatsoever in shifting of below mentioned account of from our bank to any another bank.

ACCOUNT NAME	ACCOUNT NUMBER

Thanking you.

Yours faithfully,

Authorised Signatory and Stamp

Name:

Designation:

4.4 FORMAT OF REQUEST LETTER FROM CLEARING MEMBER TO CLEARING CORPORATION FOR CHANGE OF SETTLEMENT ACCOUNT

On Letter Head Of Clearing Member

Date:
To,
Manager
NSE Clearing Ltd.
Exchange Plaza,
Bandra Kurla Complex
Bandra East
Mumbai 400051

Subject: Request for change in bank account (Member Code) (Member Name)

Dear Sir/Madam,
We, request you to change our settlement A/c as per details given below with effect from

.....

Segment	
Existing Account Name	
Bank	
Account Number	

Segment	
New Account	
Name New Bank	
New Account Number	

Enclosed:

1. Authorisation letter as per Annexure 4.1
2. Confirmation of Account Letter from Bank as per Annexure 4.2
3. NOC for existing bank for account shifting as per Annexure 4.3

Yours faithfully,

Authorised Signatory and Stamp

Name:

Designation



4.5 FORMAT FOR NOC FOR CLOSURE OF EXISTING SETTLEMENT ACCOUNT FROM CLEARING MEMBER TO CLEARING CORPORATION

On Letter Head Of Clearing Member

Date:
To,
Manager
NSE Clearing Ltd.
Exchange Plaza,
Bandra Kurla Complex
Bandra East
Mumbai 400051

Dear Sir/Madam,

Sub: - Request for NOC for Closure of Settlement Account (Member Code)
.....(Member Name)

We wish to close our account with bank having account number As the account is mapped with NSE Clearing Ltd as settlement account we request for NOC. The details of account are as under:

Segment	
Account Name	
Bank	
Account Number	

Yours faithfully,

Authorised Signatory and Stamp

Name:

Designation:



4.6 FORMAT FOR CHANGE OF NAME FROM CLEARING BANK TO CLEARING CORPORATION

On Letter Head Of Clearing Bank

Date:
To,
Manager
NSE Clearing Ltd.
Exchange Plaza,
Bandra Kurla Complex
Bandra East
Mumbai 400051

Subject: Name Change in Settlement Account

Dear Sir/Madam,

We wish to inform you that the has intimated us their change in name from M/s. (Old Member Name) to (New Member Name) and have requested us to confirm to you the continuation of the below stated accounts in their new name.

We therefore, hereby confirm that the accounts referred below on behalf of M/s.(Old Member Name) shall be deemed to have been in the new name (New Member Name) and shall continue to be valid and enforceable in spite of the change in name as above and we undertake to honour any claim or demand from you on account (New Member Name) either in the name of (Old Member Name) or (New Member Name).

Account No	Old Account Name	New Account Name

Yours faithfully,

Authorised Signatory and Stamp
Name:
Designation:

3. FORMAT OF LETTER FOR AUTO DELIVERY OUT

From: [Clearing Member Name and address]

To: [NCL and address]

Dear Sirs,

Sub: Availing the facility of Automatic Delivery Out in NSDL / CDSL

With reference to the above, we note that:

1. NCL is commencing a new facility for automating the delivery out instructions.
2. We wish to avail of this facility for the following depository and settlement types. (Please mark 'YES' against the depository and settlement type for which this facility is desired and 'NO' against the depository and settlement type for which this facility is not required)

NSDL	YES / NO	CDSL	YES / NO
Settlement Type 'I' Market Type 36	YES / NO	Settlement Type 'I' Delivery Type N	YES / NO

3. We do hereby irrevocably authorize NCL to provide NSDL / CDSL with the details of the delivery obligations, including the security details and the quantities to deliver for all the above settlement types and any other details which may have to be given to NSDL / CDSL with respect to the above subject. This irrevocable undertaking will be effective from the date of this letter.

4. We understand that in the case of pari-passu shares and multiple ISINs, Auto DO instructions will be generated for only the primary ISIN. We also understand that in case an IDO / EARLY PAY-IN is given, the Auto DO instructions for the same will be monitored by us and any changes desired to be made in the Auto DO instructions will be done by us accordingly.

5. In case of shifting of our CM pool account / CM settlement account in NSDL / CDSL, we undertake to monitor the delivery instructions including the Auto DO instructions generated by NCL. We understand that NCL will be generating Auto DO instructions for a single CM pool account / CM settlement account only, even if two CM pool accounts / CM settlement accounts are operating at the same time.

6. NCL will not be responsible for any short or excess shares being transferred from our depository account with NSDL / CDSL on account of Auto DO.

7. In case we fail to comply with the specified requirements of NSDL / CDSL, resulting into short deliveries and consequential close out, NCL will in no way be responsible.



8. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / devised by NCL from time to time.

Yours faithfully

Signature of
(Member/Partner of Partnership firm/Director of a Corporate Member)
(Member code)

4. DIRECT PAYOUT TO INVESTORS ACCOUNT

1. Members shall be required to provide files in a specific structure (given as under) to the Clearing Corporation for effecting payout directly to the client's beneficiary accounts.
2. Additionally, the clearing member can provide own settlement account details if the clearing member intends to receive full or part payout of securities, which is not identified for direct client account payout, in the settlement account with specific depository. This information can be provided in the same file. The clearing member is required to provide depository participant ID and depository participant client ID if the settlement account is with NSDL or CM Settlement account number if the settlement account is with CDSL.
3. The files would have to be sent by the members to the clearing corporation by 9:30 a.m on the settlement day
4. The files shall be uploaded by Clearing Corporation in its system and returned with the indication of the success/rejection of the file and the records. This shall be purely a validation of the correctness of the file and record formats.
5. In case Clearing Members intend to modify the data in a file, which has been already submitted to Clearing Corporation, the Clearing Member would be having an opportunity to submit the full file after carrying out the modifications (before the cut off time announced by Clearing Corporation). With the submission of this full file the file submitted earlier shall be ignored and not considered. This would mean that the data provided in the latest batch shall be duly considered final and complete and the file submitted earlier shall be totally ignored.
6. Clearing Members will have to submit all the files in a running sequence of batch numbers. If Clearing Members fail to submit an earlier batch file then the subsequent batches will not be processed. However, if the earlier file was completely rejected, the same batch number should be used for the subsequent corrected file.
7. The total quantity of securities to be credited to the account of various constituents shall not exceed the net pay out by Clearing Corporation to the Clearing Member.
8. The Clearing Members shall provide the details of beneficiary account of the constituents of the Trading Members in any one of the depositories.
9. If for any record, the quantity requested to be credited to the account of the constituent is more than the balance available for pay out to the Clearing Member in that depository, the quantity available in that depository shall only be directly credited to the constituent.
10. Where the Clearing Members fail to provide the details of the beneficiary account or where the credit to the beneficiary accounts of the constituents fail, or any account whatsoever the

remaining quantity received from other depository as pay out shall be credited to the CM Pool / Clearing account of the Clearing Member with the respective depositories

11. The credit to the beneficiary account of the constituent shall be pursuant to the file and in conformity with the details provided by the Clearing Member requesting Clearing Corporation to directly credit the accounts of the constituent. Hence execution of such electronic instructions of passing the credit to the account of the constituents shall mean and be pay out to the Clearing Members
12. Clearing Members shall be provided a return file after completion of pay out confirming the details of the accounts, which have been credited by the depositories (CM Pool a/c and or Beneficiary accounts).
13. Clearing Corporation shall consider the data provided by the Clearing Members as final and correct and shall not be responsible for any incorrect data provided by the Clearing Members. The Clearing Members shall be fully responsible for any erroneous data provided to Clearing Corporation.
14. The files must be placed in the extranet server in the directory, Clearing \CPD\dnld.

Members may note that this is only a facility offered to the members in terms of the SEBI circular in this regard. However, where Members are unable to provide the data in respect of clients to Clearing Corporation for direct credit to the account of the clients the securities would be credited to the respective pool account of the members and the resultant guidelines of the SEBI in respect of holdings in the pool account shall apply.

It may also be noted here that that the requirements specified by SEBI / Exchange in relation to release of funds / securities to the respective clients is within one day of declaration of pay -out by the respective Exchange / Clearing Corporation.

File structure for Payout to Client

File format: Comma Separated

Location: CPD\UPLD

Naming Convention of the file: CPD<YYYYYYYD>.Xnn

CPD	File type
S	Settlement Type
YYYYYYY	Settlement Number
D	Delivery Type
X	File Indicator
T	File coming from the member
S	Success File sent to the trading members
R	Reject File sent to the trading members
nn	Batch number (is a running sequence)

Control record Format:

Sr. No.	Field	Length	Mandatory/Optional	Description
1.	Record Type	CHAR(2)	Mandatory	Value = 10
2.	File Type	CHAR(3)	Mandatory	Value = CPD
3.	Member Type	CHAR(1)	Mandatory	'M' For Clearing Member 'C' - For Custodians
4.	Member Code	CHAR(5)	Mandatory	Member Code
5.	Settlement type	CHAR(1)	Mandatory	
6.	Settlement number	CHAR(7)	Mandatory	
7.	Delivery Type	CHAR(1)	Mandatory	
8.	Batch Number	Number(2)	Mandatory	Batch Number in running sequence
9.	Total No. of Records	Number(7)	Mandatory	Total number of records in file
10.	Total quantity	Number(9)	Mandatory	

Detail Record Format

Sr. No.	Field	Length	Mandatory/Optional	Description
1.	Record Type	CHAR(2)	Mandatory	Value = 20
2.	Depository Id	CHAR(5)	Mandatory	Value = NSDL / CDSL
3.	ISIN		CHAR(12)	
4.	Beneficiary Account No	CHAR(16)	Mandatory	In case of CDSL the Beneficiary a/c. In case of NSDL the 1st 8 digit shall be the DP Id and the next 8 digits shall be the beneficiary a/c, in that order
5.	Quantity	Number(9)	Mandatory	

5. AVAILING THE FACILITY OF DIRECTING THE PAYOUT TO PREFERRED DEPOSITORY

(To be given on the member's letterhead / signed by the Member /any one Partner of Partnership firm or Director of a Corporate Member and stamped)

Date:

From: [Clearing Member Name and address]

To: [NCL and address]

Dear Sirs,

Sub: Availing the facility of directing the payout to Preferred Depository.

With reference to the above, we note that:

1. NCL is commencing a facility for providing payout to the specified pool account in either of the depositories viz NSDL or CDSL.

2. We do hereby irrevocably authorize NCL to provide the payout in following depository pool account (Please mark 'Y' and mention the respective active pool account against the depository for which this facility is desired and 'N' against the depository for which this facility is not required)

Depository 'NSDL', Y/N ['Depository Account No']

Depository 'CDSL' Y/N ['Depository Account No']

3. We understand that the payout to the above specified preferred depository shall be made after giving effect to any client direct payout instructions which may have been provided by us for the respective security for the respective settlement.

4. We undertake to provide the new pool account details in case of any closure of the said account.

5. We understand that NCL will not be responsible for any failed payouts to the said account due to lack of intimation of change in pool account or any other reason.

6. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / prescribed by NCL from time to time.

Yours faithfully

Signature of

(Member/Partner of Partnership firm/Director of a Corporate Member)

(TM Code:)

4	BANK OF INDIA	
5	BANK OF MAHARASHTRA	
6	BARCLAYS BANK PLC	E-FDR
7	CANARA BANK	
8	CENTRAL BANK OF INDIA	
9	CITIBANK N.A.	E-FDR
10	DBS BANK LTD	E-FDR
11	DEUTSCHE BANK AG	
12	FEDERAL BANK LTD	E-FDR
13	HDFC BANK LTD	E-FDR & E-BG
14	HONGKONG AND SHANGHAI BANKING CORPORATION LTD	E-FDR
15	ICICI BANK LTD	E-FDR & E-BG
16	IDBI BANK LIMITED	E-FDR & E-BG
17	IDFC FIRST BANK LTD	E-FDR & E-BG
18	INDIAN BANK	E-FDR
19	INDIAN OVERSEAS BANK	
20	INDUSIND BANK LTD	E-FDR
21	JP MORGAN CHASE BANK, N.A.	
22	KARUR VYSYA BANK LTD	
23	KOTAK MAHINDRA BANK LTD	E-FDR & E-BG
24	MIZUHO BANK LTD	
25	MUFG BANK LTD	
26	PUNJAB NATIONAL BANK	
27	STANDARD CHARTERED BANK	E-FDR
28	STATE BANK OF INDIA	E-FDR
29	SUMITOMO MITSUI BANKING CORPORATION	E-FDR
30	UCO BANK	E-FDR
31	UNION BANK OF INDIA	

Note : Clearing members are advised to check their applicable limit before getting their bank guarantees or fixed deposit issued.

7. FORMAT OF LETTER BY MEMBER FOR SUBMISSION OF FDR TO CLEARING CORPORATION

(To be typed on Member's letter head)

To
NSE Clearing Limited
Exchange Plaza, Plot C-1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir,
As per requirements of NSE Clearing Limited (NCL) and in compliance of prescribed norms of NCL, I/we hereby furnish you:

Deposit Type : ☐ **Margin Deposit**

Deposit Type : ☐ **Security Deposit**

Segment : ☐ **Capital Market**

☐ **Currency Derivatives**

☐ **Futures & Options**

☐ **Debt Market**

☐ **Commodity Derivatives**

Accordingly, I hereby furnish you the same in the form of FDR favouring

NSE Clearing Ltd A/c “ Member Name”

FDR No:

Bank Name :

Amount (INR) : Rs _____ (Rupees _____ Only)

Clearing Member Code: M / C _____

Trading Member Code: _____

I/We hereby agree and consent that you shall have an irrevocable authority to encash the said FDR and to withdraw the said FDR amount at any time, even prior to maturity, without notice to me/us for recovery/adjustment of NCL dues and we have no objections whatsoever for the same.

I/we agree that on the encashment of FDR, you will be entitled to the interest accrued on the said FDR and you are hereby authorised to receive the accrued interest from the Bank along with the principal amount (Rs. _____) payable.

Yours faithfully,

Authorised Signatory (*Seal and Signature*)

8. FORMAT OF LETTER TO BE PROVIDED BY BANK ISSUING FDR TO THE CLEARING CORPORATION

(To be typed on bank's letter head)

To
NSE Clearing Limited
Exchange Plaza, Plot C-1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir,

We refer to the fixed deposit receipt (FDR) issued, in the name of NCL- A/c “*Member Name*”.
Details are as under.

FDR No	Issue Date	Amount (in Rs.)	Maturity Date

We hereby agree and confirm that

- i. The FDR is lien marked to NSE Clearing Ltd.
- ii. There is no lock in period for encashment of the said FDR.
- iii. The amount under the said FDR would be paid to you on demand, at any point of time without any reference to the above member.
- iv. Encashment whether premature or otherwise would not require any clearance from any other authority / person.
- v. On encashment of the FDR by you, the interest accrued thereon will also be released to you.
- vi. The principal amount of the FDR shall remain protected throughout the tenure, notwithstanding any possible pre-termination costs incurred by the Bank.
- vii. The FDR is payable at Mumbai (In case FDR is issued from places other than Mumbai, Delhi, Kolkata, Chennai, Ahmedabad, Hyderabad and Bangalore)

Yours faithfully,

Authorised Signatory (*Seal and Signature*)

Bank Ltd.

(Branch Address)

9. FORMAT OF LETTER TO BE PROVIDED BY BANK FOR AUTO RENEWAL OF FDR TO THE CLEARING CORPORATION - WHEN THERE IS CHANGE IN FDR NUMBER

(To be typed on Bank's letter head)

To
NSE Clearing Limited
Exchange Plaza, Plot C-1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir,

We refer to the fixed deposit receipt (FDR) issued, in the name of NCL- A/c “*Member Name*”. Details are as under.

FDR No	Issue Date	Amount (in Rs.)	Maturity Date

The above FDR has been renewed for further period of _____ months on the request of the member. Details are as follows.

New FDR No	Renewal Date	New Maturity Date	Amount (in Rs.)

We hereby agree and confirm that

- i. The FDR is lien marked to NSE Clearing Ltd.
- ii. There is no lock in period for encashment of the said FDR.
- iii. The amount under the said FDR would be paid to you on demand, at any point of time without any reference to the **above member**.
- iv. Encashment whether premature or otherwise would not require any clearance from any other authority / person.
- v. On encashment of the FDR by you, the interest accrued thereon will also be released to you.
- vi. The principal amount of the FDR shall remain protected throughout the tenure, notwithstanding any possible pre-termination costs incurred by the Bank
- vii. The FDR is payable at Mumbai. (In case FDR is issued from places other than Mumbai, Delhi, Kolkata, Chennai, Ahmedabad, Hyderabad and Bangalore)
- viii. Old instrument will remain valid unless revoked.

Yours faithfully,
Authorised Signatory (*Seal and Signature*)
_____ Bank Ltd
(Branch Address)

10. FORMAT OF LETTER TO BE PROVIDED BY BANK FOR AUTO RENEWAL OF FDR TO THE CLEARING CORPORATION - WHEN THERE IS NO CHANGE IN FDR NUMBER

(To be typed on Bank's letter head)

To
NSE Clearing Limited
Exchange Plaza, Plot C-1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir,

We refer to the fixed deposit receipt (FDR) issued, in the name of NCL - A/c "*Member Name*". Details are as under.

FDR No	Issue Date	Amount (in Rs.)	Maturity Date

The above FDR has been renewed for further period of _____ months on the request of the member. Details are as follows.

Renewal Date	New Maturity Date	Amount (in Rs.)

We hereby agree and confirm that

- i. The FDR is lien marked to NSE Clearing Ltd.
- ii. There is no lock in period for encashment of the said FDR.
- iii. The amount under the said FDR would be paid to you on demand, at any point of time without any reference to the **above member**.
- iv. Encashment whether premature or otherwise would not require any clearance from any other authority / person.
- v. On encashment of the FDR by you, the interest accrued thereon will also be released to you.
- vi. The principal amount of the FDR shall remain protected throughout the tenure, notwithstanding any possible pre-termination costs incurred by the Bank.,.
- vii. The FDR is payable at Mumbai. (In case FDR is issued from places other than Mumbai, Delhi, Kolkata, Chennai, Ahmedabad, Hyderabad and Bangalore)
- viii. Old instrument will remain valid unless revoked.

Yours faithfully,
Authorised Signatory (*Seal and Signature*)

Bank Ltd
(Branch Address)

11. FORMAT OF BANK GUARANTEE FOR MARGIN DEPOSIT AND SECURITY DEPOSIT (FUNGIBLE)

BG NO: _____
Date : _____

To:

NSE Clearing Limited
Exchange Plaza, Plot C-1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sirs:

This guarantee bearing No. _____ is issued by _____, a body corporate constituted under the _____ (Name of applicable Act), having its Head/Corporate/Registered Office at _____ and Branch Office at _____ (hereinafter referred to as the “Bank” which term shall wherever the context so permits includes its successors and assigns) in favour of NSE Clearing Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Plot C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 (hereinafter referred to as “NCL” which expression shall include its successors and assigns).

Whereas

a. Mr./Ms. _____ (Proprietor of (Entity name)) s/o / d/o / w/o _____, residing at _____ and having his/her office at _____ (Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include his/her successors and assigns) /* is/are a Clearing Member of NCL.

OR

M/s _____, a partnership firm/a Limited Liability Partnership firm registered under the Indian Partnership Act, 1932/ Limited Liability Partnership Act, 2008 and having their office at _____ (Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include their successors and assigns) /* is/are a Clearing Member of NCL.

OR

M/s _____, incorporated as a company under the Companies Act, 1956/ Companies Act 2013 and having its registered office at _____ (Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include its successors and assigns) * is/are a Clearing Member of NCL.

BG NO: _____
Date: _____

- b. One of the conditions of Clearing Membership of NCL is that a Clearing Member may maintain with NCL margin deposit of a value of Rs. _____ (Rs in words), inter alia, in the form of a bank guarantee issued by a bank approved by NCL, for the relevant clearing segment.
- c. Since, the Bank is a bank approved by NCL and the bank guarantees issued by it are accepted by NCL, the Clearing Member has requested the Bank to furnish to NCL a guarantee for Rs. _____ (Rs in words).

Therefore these presents:

1. This guarantee shall be governed by the terms and conditions of the Master Agreement dated _____ executed between the Bank and NCL and the same shall form a part and parcel of this guarantee as though the same have been incorporated in this guarantee.
2. The liability of the Bank under this guarantee shall not exceed Rs. _____ (Rs in words)..
3. This Bank Guarantee is given at the request of the Clearing Member towards fulfilling the obligations/liabilities of the Clearing Member arising out of such clearing segment as may be determined by NCL from time to time without demur/protest or reference to the Clearing Member. The Bank agrees that the Clearing Member is admitted to the membership of various clearing segments of NCL and that the Bank Guarantee amount specified in the following clause is available for meeting the obligations/liabilities of any of the clearing segments to which the Clearing Member is admitted as a Clearing Member.
4. This guarantee shall be valid for a period of _____ months i.e. upto _____. However, the Bank is liable to pay the guaranteed amount if NCL serves upon Bank a written claim or demand on or before _____ (i.e. within _____ months after the date of expiry of the bank guarantee as mentioned in this clause).
5. The Bank agrees to ensure that the security created for issuing the bank guarantee will not belong to the clients of the Clearing Members (The foregoing restrictions will not be applicable for proprietary funds of Stock Brokers/Clearing Members in any segment and Stock Broker's proprietary funds deposited with Clearing Member in the capacity of a

client).

Executed this ____ day of _____ at _____

For _____(Bank)

Authorized Signatories
Seal of the Bank

Instructions:

- 1. The Bank Guarantee to be stamped for the value prevailing in the State where executed. Bank Guarantee to be executed on Non-Judicial stamp paper(s) or on paper franked from Stamp Office*
- 2. All the blanks in the format are required to be duly filled by the issuing bank along with the signature of the authorised signatory and stamp of the bank.*
- 3. Each page of the bank guarantee should bear the bank guarantee number and issue date and should be signed by two authorised signatories of the bank unless the bank has specifically intimated NCL that only one authorised signatory shall sign the bank guarantees issued by them in favour of NCL*

12. FORMAT OF BANK GUARANTEE FOR MARGIN DEPOSIT AND SECURITY DEPOSIT (NON FUNGIBLE)

BG NO: _____
Date : _____

To:

NSE Clearing Limited
Exchange Plaza, Plot C-1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sirs:

This guarantee bearing No. _____ is issued by _____, a body corporate constituted under the _____ (Name of applicable Act), having its Head/Corporate/Registered Office at _____ Branch Office at _____ ((hereinafter referred to as the “Bank” which term shall wherever the context so permits includes its successors and assigns) in favour of NSE Clearing Ltd., a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Plot C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 (hereinafter referred to as “NCL” which expression shall include its successors and assigns).

Whereas

- a. Mr./Ms. _____ Proprietor of (Entity name) s/o / d/o / w/o _____, residing at _____ and having his/her office at _____ (Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include his/her successors and assigns) /* is/are a Clearing Member of NCL.

OR

M/s _____, a partnership firm/a Limited Liability Partnership firm registered under the Indian Partnership Act, 1932 / Limited Liability Partnership Act, 2008 and having their office at _____ (Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include their successors and assigns) /* is/are a Clearing Member of NCL.

OR

M/s _____, incorporated as a company under the Companies Act, 1956/ Companies Act, 2013 and having its registered office at _____ (Complete Address), (hereinafter referred to as

the “Clearing Member”, which expression shall include its successors and assigns) *
is/are a Clearing Member of NCL.

BG NO: _____

Date: _____

- b. One of the conditions of Clearing Membership of NCL is that a Clearing Member may maintain with NCL *security deposit/ margin deposit of a value of Rs. _____ (Rs in words), inter alia, in the form of a bank guarantee issued by a bank approved by NCL, for Futures and Options Segment.
- c. Since, the Bank is a bank approved by NCL and the bank guarantees issued by it are accepted by NCL, the Clearing Member has requested the Bank to furnish to NCL a guarantee for Rs. _____ (Rs in words).

Therefore these presents:

1. This guarantee shall be governed by the terms and conditions of the Master Agreement dated _____ executed between the Bank and NCL and the same shall form a part and parcel of this guarantee as though the same have been incorporated in this guarantee.
2. The liability of the Bank under this guarantee shall not exceed Rs. _____ (Rs in words).
3. This Bank Guarantee is given at the request of the Clearing Member towards fulfilling its obligations/liabilities as a Clearing Member of NCL of Futures and Options Segment of NCL.
4. This guarantee shall be valid for a period of _____ months i.e. upto _____. However, the Bank is liable to pay the guaranteed amount if NCL serves upon Bank a written claim or demand on or before _____ (i.e. within _____ months after the date of expiry of the bank guarantee as mentioned in this clause).
5. The Bank agrees to ensure that the security created for issuing the bank guarantee will not belong to the clients of the Clearing Members. (The foregoing restrictions will not be applicable for proprietary funds of Stock Brokers/Clearing Members in any segment and Stock Broker's proprietary funds deposited with Clearing Member in the capacity of a client).

Executed this ____ day of _____ at _____

For _____(Bank)

Authorized Signatories

Seal of the Bank

*Strike out whichever is not applicable

Instructions:

- 1. The above printed format is required to be used. Strike out / delete Security Deposit or Margin deposit whichever is not applicable in clause b*
- 2. The Bank Guarantee to be stamped for the value prevailing in the State where executed. Bank Guarantee to be executed on Non-Judicial stamp paper(s) or on paper franked from Stamp Office*
- 3. All the blanks in the format are required to be duly filled by the issuing bank along with the signature of the authorised signatory and stamp of the bank.*
- 4. Each page of the bank guarantee should bear the bank guarantee number and issue date and should be signed by two authorised signatories of the bank unless the bank has specifically intimated NCL that only one authorised signatory shall sign the bank guarantees issued by them in favour of NCL*

13. FORMAT OF RENEWAL OF BANK GUARANTEE TOWARDS MARGIN DEPOSIT AND SECURITY DEPOSIT

Date : _____

To,
 NSE Clearing Limited (NCL)
 Exchange Plaza, Plot C-1, G Block,
 Bandra Kurla Complex,
 Bandra (East),
 Mumbai – 400 051.

We, _____ (Bank) having our
 head/corporate/registered office _____ at
 _____ and our branch
 office _____ at _____

_____ refer to the Bank Guarantee number : _____ executed by us on the _____ day
 of _____ 20_ (hereinafter referred to as “said guarantee”) on account of Mr. / Ms./
 M/s. _____ having his/her/ its/registered office at _____

_____ (hereinafter referred to as a ‘Clearing Member’) for a sum of Rs _____ (Rupees
 _____ only) in your favour.

The validity of the said guarantee was upto _____.

With reference to the same we state as hereunder:

At the request of the Clearing Member, we extend the period of the validity of the said guarantee upto _____.

The said guarantee may be invoked by NCL in part(s) without affecting its rights to invoke the said guarantee for any liabilities that may devolve later.

Notwithstanding anything mentioned here in above,

- a) the liability of the Bank under this guarantee shall not exceed Rs. _____ (Rupees
 _____ only)
- b) This guarantee shall be valid for a period of _____ months i.e. upto _____.
- c) The bank is liable to pay the guaranteed amount only if NCL serves upon the Bank a written claim or demand on or before _____ (i.e. within _____ months after the date of expiry of the bank guarantee as mentioned in clause b above).
- d) The Bank agrees to ensure that the security created for issuing the bank guarantee will not belong to the clients of the Clearing Members. (The foregoing will not be applicable for proprietary funds of Stock Brokers/Clearing Members in any segment and Stock Broker’s

proprietary funds deposited with Clearing Member in the capacity of a client).

Executed this ____ day of _____ at _____ (place).
FOR _____ (BANK)

AUTHORIZED SIGNATORIES

SEAL OF THE BANK

Instructions:

- 1) *The above printed format is required to be used.*
- 2) *The Bank Guarantee to be stamped for the value prevailing in the State where executed. Bank Guarantee to be executed on Non-Judicial stamp paper(s) or on paper franked from Stamp Office*
- 3) *All the blanks in the format are required to be duly filled by the issuing bank along with the signature of the authorised signatory and seal of the bank.*

Each page of the bank guarantee should bear the bank guarantee number and issue date and should be signed by two authorised signatories of the bank unless the bank has specifically intimated NCL that only one authorised signatory shall sign the bank guarantees issued by them in favour of NCL.

14. FORMAT OF AGREEMENT FOR PLACING G-SEC/T-BILLS AS COLLATERALS

This Agreement is made and executed at Mumbai on this ____ day of ____ 20...

Between:

NSE Clearing Limited (Formerly known as National Securities Clearing Corporation Limited), a company incorporated under the provisions of the Companies Act, 1956, having its registered office at _____, hereinafter referred to as “NCL” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **One Part**;

And

Mr./Ms./M/s. _____, an individual/ a partnership firm / a body corporate, registered/ incorporated under the provisions of the Indian Partnership Act, 1932 / Companies Act, 1956, having his /her / its office / registered office at _____, hereinafter referred to as “**Constituent**” (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors and administrators / the partners of the said firm for the time being, the survivor or survivors of them and the heirs, executors and administrators of such last survivor / its successors and legal representatives, as the case may be) of the **Other Part**.

WHEREAS:

Reserve Bank of India (RBI) has allowed NCL to open Constituent Subsidiary General Ledger Account (SGL Account) with it which NCL shall use for the benefit of its constituents by opening sub-accounts (SGL Sub Account) in the name of its constituents in its books of accounts.

The Constituent being a Clearing Member of NCL, has requested NCL to open a SGL Sub Account in its books of accounts for the purpose of transferring government securities to the SGL Account as collateral towards margin/security deposit and NCL has agreed to open a SGL Sub Account in the name of the Constituent in the SGL Account maintained by it with RBI subject to the terms and conditions as mentioned herein and terms and conditions specified by NCL in its Circulars issued from time to time.

The parties hereto are desirous of recording the terms and conditions subject to which NCL shall open and maintain a SGL Sub Account of the Constituent.

NOW THEREFORE, IT IS HEREBY MUTUALLY AGREED UPON BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Opening of the SGL Sub Account:

NCL shall open a SGL Sub Account in the name of the Constituent in its SGL Account with RBI.

Only government securities in electronic form shall be permitted to be transferred to the SGL Account.

The government securities transferred to the said SGL Account as collateral shall not be permitted by NCL to be used by the Constituent for any purpose other than as collateral towards margin/security deposit and therefore the Constituent is barred from creating any encumbrance with respect to the government securities transferred in any manner whatsoever including by way of pledge, hypothecation or lien.

The government securities transferred to the said SGL Account shall be dealt with by NCL as a Clearing Corporation in accordance with the Rules, Byelaws, Regulations and the Circulars issued there under from time to time.

The Constituent agrees and consents that NCL shall have an irrevocable authority to sell the government securities through its designated brokers at any time, even prior to maturity without notice to the constituent for recovery/adjustment of NCL dues, in case of default of the Constituent in meeting its obligations as a member/ custodian of NCL.

The Constituent agrees to abide by the Business Rules laid down by the NCL from time to time regarding the SGL Sub Account and as specified by NCL in its Circulars issued from time to time.

If RBI deducts any income tax at source (TDS) on the interest payable at the rate applicable to NCL the same will be passed on to the constituent, who may have a different tax rate. In case the Constituent desires to avail of any concession from TDS it will have to submit all requisite forms/documents to NCL within such time as required by NCL/RBI for the purpose. In such cases, NCL will try on a best effort basis to get the interest payment without the deduction.

Operation of the SGL Sub Account will be carried out on the written instructions received from the authorised signatories of the Constituents received by NCL at its designated office(s) as may be intimated by NCL. A facsimile received by NCL for this purpose shall also be considered a conclusive evidence of instruction.

NCL shall issue daily statements to the Constituent from time to time with respect to the security balances of the Constituent. The Constituent agrees to point out any discrepancies to NCL within 2 days of the receipt of the statement or else NCL shall assume the balances to be correct.

The Constituent shall pay the charges as may be intimated to the Constituent by NCL from time to time for the opening and maintenance of the SGL Sub Account.

On the failure of the Constituent to pay the charges within the prescribed time NCL shall debit the same from Constituent's Clearing Bank account.

NCL shall be bound by any instruction or direction it receives with regard to operation of the SGL Account or SGL Sub Account from any regulatory, judicial or any other competent authority

(s) and the opening and maintenance of the SGL Account shall be subject to the provisions of the Government Securities Act, 2006 and the Regulations made thereunder.

NCL shall have the right to give any information to any regulatory, judicial and/or any other competent authority whenever so required in respect of the dealings and the SGL Sub Account of the Constituent.

The Constituent authorises NCL to execute/submit all deeds /agreements/drafts /forms etc which NCL may have to enter into/submit on behalf of the Constituent for the proper functioning of the SGL Account or SGL Sub Account.

The Constituent hereby requests and fully authorises NCL to execute any indemnity, declarations, undertakings and any other deed or documents as desired by RBI or any other competent authority in respect of dematerialisation, rematerialisation, settlement, corporate action or any other action in connection with the SGL Sub Account.

The Constituent shall execute in favour of NCL such declarations, undertakings and any deeds including power of attorney as may be required by NCL from time to time.

In case of any dispute/difference between NCL and the Constituent with respect to this agreement, the same shall be settled as per the procedure prescribed by NCL in its Circulars issued from time to time.

In case a Constituent maintains an account with any bank designated as a Clearing Bank by NCL, then the Constituent shall authorise NCL to debit and/or its funds account maintained with the designated Clearing Banks(s) from time to time for the operations in the SGL Sub Account or recovery or any other amounts due to it as and when required.

While handling, corporate actions, NCL shall provide credit for government securities / funds to the Constituent, as the case may be only after the same has been provided by RBI in the SGL Account of NCL.

2. Liabilities and Indemnities

The Constituent shall indemnify and keep NCL indemnified and save harmless at all times from and against all claims, actions, demands, proceedings, costs, charges, expenses whatsoever which may be caused or caused to be incurred, suffered or paid by the NCL for any act of commission or omission by Constituent pursuant to this agreement.

NCL shall have a lien or charge on all the government securities in the SGL Sub Account of the Constituent for all the monies payable and due to NCL under this agreement.

3. Termination of the Agreement:

3.1 This Agreement will terminate automatically if the NCL or the Constituent are declared insolvent or any order of the court like liquidation, execution, distress or any other orders results

in the assets/property of the NCL or the Constituent being attached or any Receiver appointed for the assets.

3.2 This Agreement will terminate automatically if any arrangement is made by either party with their creditors.

3.3 This Agreement may be terminated if either party fails to comply with or deviates from any of the declarations, representations, undertakings which they had originally agreed to do so. Either party shall give the other party 15 days written notice for termination of this agreement. However if the breach/default can be rectified then the non breaching party should give the other party atleast 30 days to rectify the same.

3.4 The Agreement can be terminated by any of the parties giving a notice in writing for any reason/s other than the reasons stated above. Such notice needs to be given atleast 2 months in advance.

3.5 Upon termination of the agreement and subject to the constituent paying all sum dues from it to the NCL, NCL may arrange for transfer of government securities belonging to the Constituent, if the Constituent makes alternative arrangements for holding its government securities or in such other manner as may be specified by NCL in its Circulars issued from time to time.

4. Notice:

Any notice or communication to be given by either party to the other party shall be given by personal delivery, courier, registered post, fax to the designated address mentioned in this agreement.

1. Jurisdiction and Governing Law:

Both the parties agree that the disputes if any shall be subject to the exclusive jurisdiction of the Civil Courts of Mumbai. This agreement shall be subject to the laws of India and in particular to the Government Securities Act 2006 and the Regulations made thereunder from time to time.

2. Counterparts:

This agreement may be entered into in two counterparts and by each party hereto on separate counterparts, each of which when so executed and delivered, shall be an original, but all the counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written, in two counterparts, one such counterpart to be retained by the Constituent and the other by NCL.

Signed and Delivered by



The Constituent represented by their authorised officials as authorised under Board resolution dated _____

Authorised signatories

- 1.
- 2.

Witnesses

- 1.
- 2.

Signed and Delivered by

NSE Clearing Limited (Formerly known as National Securities Clearing Corporation Limited) represented by their authorised signatories.

Authorised signatories

- 1.
- 2.

Witnesses

- 1.
- 2.

Note:-

To be executed on a non-judicial stamp paper of Rs.600/- or the value as applicable in the state where executed

Page no.1 to be retyped on the stamp paper as above

3. Page no. 2 –6 should be attached to the stamp pape

15. FORMAT OF LETTER TO BE GIVEN BY THE MEMBER FOR REQUEST OF G-SEC / T-BILLS ADDITION

(To be typed on Members letter head)

Date:

To,
NSE Clearing Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir / Madam,

Member Code: _____

E-Kuber ref no: _____

Re: Request for Addition of Securities (G-Sec / T-bills) as Collaterals

We would like to deposit below mentioned G-Sec / T-bill as margin/security deposit in Currency Derivative Segment:

Details are as under:

Member Code	Member Name	Source SGL A/c No.	Source SGL A/c Holder Name	Instrument details	Nomenclature	ISIN No.	Maturity Date	Quantity of Securities (Rs. in face value)

Further we have initiated transfer of securities to SGL-II account of NSE Clearing Ltd vide margin transfer through E-KUBER. You are requested to confirm the same and considered the above G-Sec / T-bills towards our margin/security deposit.

Thanking You,

Yours Faithfully,

Authorised Signatory

16. FORMAT OF LETTER TO BE GIVEN BY THE MEMBER FOR REQUEST OF G-SEC / T-BILLS RELEASE

(To be typed on Members letter head)

Date:

To,
NSE Clearing Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir / Madam,

Member Code: _____

Re: Request for release of Securities (G-Sec / T-bills)

Please release the below mentioned G-Sec / T-bills provided as margin/security deposit in Currency Derivative Segment.

Details are as under:

Member Code	Member Name	ISIN No.	Instrument details	Nomenclature	Quantity of Securities (Rs in face value)	Maturity Date	Target SGL A/c No.	Target SGL A/c Holder Name

The G-Sec / T-bills may be transferred to our above mentioned SGL account.

Thanking You,

Yours Faithfully,

Authorised Signatory

17. FORMAT OF DEED OF PLEDGE

1. For clearing members for deposit of securities for security deposit

To Be Executed On Non Judicial Stamp Paper Of Rs.600/- Or In Accordance With The Prevailing Rates Applicable In The Place Of Execution, Whichever Is Higher.

This Deed of Pledge (hereinafter referred to as “the Deed”) is executed at _____
on this ____ day of _____ 20__ by

_____, S/o / d/o / w/o _____ residing at _____
_____ and having his office at _____ *

_____, a partnership firm registered under the Indian
Partnership Act, 1932 and having its office at _____ *

_____, Ltd., incorporated as a company under the Companies Act,
1956/ 2013 and having its registered office at _____ *

_____, a limited liability partnership firm registered under the
Limited Liability Partnership Act, 2008 and having its office at _____ *

(hereinafter referred to as “Clearing Member” which expression shall unless repugnant to the context thereof include successors, administrators and assigns) in favour of NSE Clearing Limited (Formerly known as National Securities Clearing Corporation Limited), a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051 (hereinafter referred to as “NCL” which expression shall unless repugnant to the context thereof, include its successors and assigns).

WHEREAS

- a) The Clearing Member is admitted to the Clearing Membership of NCL.
- b) One of the requirement of the clearing Membership is that the Clearing Member shall maintain with NCL security deposits in the form of cash, bank guarantees or securities for the due performance and fulfillment by him/it of his/its engagements, commitments, operations, obligations or liabilities as a Clearing Member including any sums due by him/it to NCL or

any other party as decided by NCL arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it.

c) The securities to be deposited by the Clearing Member shall be securities in dematerialised form and as may be approved by NCL from time to time to an extent of Rs. _____/- (Rupees _____ only) or of such value as may be specified by NCL from time to time.

d) The Clearing Members may deposit the securities with such custodians acting as depository participants as may be determined by NCL from time to time or in the alternative the Clearing Members may also make available the dematerialised securities by creating a pledge on the said securities with any depository participant in favour of NCL.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of NCL having agreed to accept approved dematerialised securities as a security deposit to an extent of Rs. _____/- (Rupees _____ only), or of such value as may be specified by NCL from time to time, the Clearing Member hereby pledges securities (hereinafter referred to as "Said Securities") with NCL as security for due performance and fulfillment by him/it of all engagements, commitments, operations, obligations or liabilities as a Clearing Member of NCL including any sums due by him/it to NCL or National Stock Exchange of India Limited (hereinafter referred to as "NSEIL") or any other party as decided by NCL arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it.

2. The Clearing Member if so determined by NCL shall place the Said Securities in the absolute disposition of such custodian/depository participant in such manner as decided by NCL and such possession and disposition may be apparent and indisputable notwithstanding the fact that the Clearing Member may be permitted to have access to the Said Securities in the manner and subject to such terms and conditions as determined by NCL and provided further that during such time the Clearing Member confirms, affirms and covenants with NCL that he/it shall do all such acts and things, sign such documents and pay and incur such costs, debts and expenses as may be necessary without prejudice to any other obligations, liabilities, duties which he/it owes as a Clearing Member.

3. In case where the Clearing member are not using the facility of such custodians acting as depository participants as may be determined by NCL from time to time, the clearing member's shall ensure creation of pledge on said securities as per the depository mechanism by the depository participant where such securities are held

4. For the purpose of the clauses (1) (2) and (3), and for the purpose of this Deed, the term “Said Securities” shall mean all the securities lying in the Depository Account No. _____ (hereinafter referred to as “Account”) with the custodian/depository participant and shall include all securities given in addition, substitution or replacement of the securities in the said Account. All securities lying in the said Account shall be deemed to have been pledged at all times with NCL by virtue of this Deed.

5. The Clearing Member declares and assures that all the Said Securities are in existence, owned by him/it and free from any prior charge, lien or encumbrance and further that all the Said Securities over which pledge may be created in future would be in existence and owned by him/it at the time of creation of such pledge and that all the Said Securities to be given in future as security to NCL would likewise be unencumbered, absolute and disposable property of the Clearing Member.

6. The Clearing Member agrees that he/it shall not without NCL’s prior written permission create any charge, lien or encumbrance of any kind upon or over the Said Securities hereby pledged except to NCL, that he/it shall not suffer any such charge, lien or encumbrance to affect the Said Securities or any part thereof and further that he/it shall not do or allow anything to be done that may prejudice the Said Securities while he/it remains liable to NCL in any manner without the prior written permission of NCL.

7. The Clearing Member agrees, declares and undertakes that he/it shall be bound and abide by the terms and conditions of the Scheme for the Deposit of securities in dematerialised form as formulated and determined by NCL, for security deposit either in their existing form or as modified/changed/alterd /amended from time to time pursuant to requirement/ compliance of Clearing Membership.

8. If in the opinion of NCL, the Clearing Member has failed to perform and / or fails to fulfil his/its engagements, commitments, operations, obligations or liabilities as a Clearing Member of NCL including any sums due by him/it to NCL or to any other party arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it, then the Clearing Member agrees that NCL on giving one working day notice to the Clearing Member on its own as a pledgee, shall be empowered/entitled to invoke the pledge, sell, dispose of or otherwise effect any other transfer of the Said Securities in such manner and subject to such terms and conditions as it may deem fit and that the money if any realised from such pledge/sale/disposal/or other transfer shall be utilised/disbursed by NCL in such manner and subject to terms and conditions as it may deem fit and further the Clearing Member shall do all such things, deeds, acts and execute all such documents as are necessary to enable NCL to effect such pledge/sale/disposal/or other transfer. The decision of NCL as to the obligations or liabilities or commitments of the Clearing Member and the amount

claimed shall be final and binding on the Clearing Member. The Clearing Member understood and agrees that one working day notice mentioned above shall be deemed to be a reasonable notice, as this pledge of securities is being accepted as security deposit by NCL in lieu of cash deposits or bank guarantees, which can be invoked and appropriated in a days time and also due to the nature of transactions on NCL.

9. The Said Securities pledged as security shall be available at the disposal of NCL as a continuing security and remain available in respect of the obligations, liabilities or commitments of the Clearing Member jointly or severally and may be utilised as such in the discretion of NCL, as if each of the obligations, liabilities or commitments is secured by the Said Securities. This Deed shall not be considered as cancelled or in any way affected on its utilisation for meeting any specific obligation, liability or commitment by NCL but shall continue and remain in operation in respect of all subsequent obligations, liabilities or commitments of the Clearing Member.

10. The Clearing Member shall be released from his/its obligations, liabilities under this Deed only when NCL, in writing, expressly provides for the release of the Said Securities.

11. The Clearing Member agrees that NCL shall be entitled to sell, negotiate or otherwise transfer the Said Securities and to execute transfer documents and/or any other necessary documents, wherever applicable or other endorsements for this purpose and that NCL shall be entitled to receive from him/it all expenses incurred by NCL/Custodian for the aforesaid purposes.

12. The Clearing Member agrees to execute such further documents whether of a legal nature or otherwise as may be required by NCL for the purpose of giving effect to the provisions of this Deed and also the Scheme for the Deposit of securities in dematerialised form.

13. The Clearing Member agrees that the deposit of the 'Said Securities' and the pledge thereof shall not be affected in any manner whatsoever if NCL takes any action against the Clearing Member including suspension or expulsion or declaration of the Clearing Member as a defaulter.

14. The Clearing Member agrees that NCL shall not be under any liability whatsoever to the Clearing Member or any other person for any loss, damage, expenses, costs etc, arising out of the deposit of the Said Securities, in any manner, due to any cause whatsoever, irrespective of whether the Said Securities shall be in the possession of the NCL or not at the time of such loss or damage or the happening of the cause thereof. The Clearing Member shall at all times indemnify and keep indemnified NCL from and against all suits, proceedings, costs, charges, claims and demands whatsoever that may at any time arise or be brought or made by any

person against NCL in respect of any acts, matters and things lawfully done or caused to be done by NCL in connection with the Said Securities or in pursuance of the rights and powers of NCL under this Deed.

15. The Clearing Member undertakes that the deposit of the 'Said securities' and the pledge thereof shall be binding on him/it as continuing and that it shall not be prejudiced by his/its failure to comply with the Rules, Bye-laws or Regulation of NCL or any other terms and conditions attendant to the Clearing membership of NCL and that NCL shall be at liberty, without thereby affecting his/its rights against him/it hereunder or in relation to the 'Said securities' or to any other security now or hereafter held or taken at any time to vary, amend change or alter any terms or conditions of its Rules, Bye laws or Regulations of NCL in general or as applicable to him / it in particular.

Executed at _____ on the day, month and year above mentioned.

Signed, sealed and delivered by the within named **
Clearing Member.

in the presence of witnesses

1.

2.

* strike out whichever is not applicable

** To be signed by

the Clearing member in case of individual.

all partners in case of a Partnership firm

by any two of the following persons in the case of a Company:

i. Managing Director

ii. Whole-time Director

iii. Directors

2. For clearing members for deposit of securities for margin deposit
*To Be Executed On Non Judicial Stamp Paper Of Rs.600/- Or In Accordance With The
Prevailing Rates Applicable In The Place Of Execution, Whichever Is Higher.*

This Deed of Pledge (hereinafter referred to as “the Deed”) is executed at _____
on this ____ day of _____ 20__ by

_____, S/o / d/o / w/o _____ residing at
_____ and having his office at _____ *

_____, a partnership firm registered under the Indian
Partnership Act, 1932 and having its office at _____ *

_____ Ltd., incorporated as a company under the Companies Act,
1956/ 2013 and having its registered office at
_____ *

(hereinafter referred to as “Clearing Member” which expression shall unless repugnant to the context thereof include successors, administrators and assigns) in favour of NSE Clearing Limited (Formerly known as National Securities Clearing Corporation Limited), a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051 (hereinafter referred to as “NCL” which expression shall unless repugnant to the context thereof, include its successors and assigns).

WHEREAS

- a) The Clearing Member is admitted to the Clearing Membership of NCL.
- b) One of the requirement of the Clearing Membership is that the Clearing Member if desirous of availing additional exposure, shall maintain with NCL margin deposit in the form of cash, bank guarantees or securities for the due performance and fulfilment by him/it of his/its engagements, commitments, operations, obligations or liabilities as a Clearing Member including any sums due by him/it to NCL or any other party as decided by NCL arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it.
- c) The securities to be deposited by the Clearing Member shall be securities in dematerialised form and as may be approved by NCL from time to time.
- d) The Clearing Members shall deposit the securities with such custodians acting as depository participants as may be determined by NCL from time to time or in the alternative

the Clearing Members may also make available the dematerialised securities by creating a pledge on the said securities with any depository participant in favour of NCL.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of NCL having agreed to accept approved dematerialised securities as margin deposit to an extent of Rs. _____ /- (Rupees _____ only), the Clearing Member hereby pledges securities(hereinafter referred to as “Said Securities”) with NCL as security for due performance and fulfillment by him/it of all engagements, commitments, operations, obligations or liabilities as a Clearing Member of NCL including any sums due by him/it to NCL or National Stock Exchange of India Limited (hereinafter referred to as “NSEIL”) or any other party as decided by NCL arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it.
2. The Clearing Member if so determined by NCL shall place the Said Securities in the absolute disposition of such custodian/depository participant in such manner as decided by NCL and such possession and disposition may be apparent and indisputable notwithstanding the fact that the Clearing Member may be permitted to have access to the Said Securities in the manner and subject to such terms and conditions as determined by NCL and provided further that during such time the Clearing Member confirms, affirms and covenants with NCL that he/it shall do all such acts and things, sign such documents and pay and incur such costs, debts and expenses as may be necessary without prejudice to any other obligations, liabilities, duties which he/it owes as a Clearing Member.
3. In case where the Clearing member are not using the facility of such custodians acting as depository participants as may be determined by NCL from time to time, the clearing member’s shall ensure creation of pledge on said securities as per the depository mechanism by the depository participant where such securities are held
4. For the purpose of the clauses (1) (2) and (3), and for the purpose of this Deed, the term “Said Securities” shall mean all the securities lying in the Depository Account No. _____ (hereinafter referred to as “Account”) with the custodian/depository participant and shall include all securities given in addition, substitution or replacement of the securities in the said Account. All securities lying in the said Account shall be deemed to have been pledged at all times with NCL by virtue of this Deed.
5.
 - (a) In respect of the Said Securities owned by him / it, the Clearing Member declares and assures that they are in existence, owned by him/it and/or are free from any prior charge, lien or encumbrance and further that the Said Securities over which the pledge may be created in future would be in existence and owned by him/it at the time of creation of such

- pledge and that the Said Securities to be given in future as security to NCL would likewise be unencumbered, absolute and disposable property of the Clearing Member.
- (b) The Clearing Member is permitted to pledge the securities owned by clients in accordance with the provisions of the SEBI Circular Ref: SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated February 25, 2020 and such other circulars issued by SEBI in this regard from time to time. Such pledged securities belonging to clients shall be dealt with by NCL in accordance with the provisions of the SEBI Circulars.

6. The Clearing Member agrees that he/it shall not without NCL's prior written permission create any charge, lien or encumbrance of any kind upon or over the Said Securities hereby pledged except to NCL, that he/it shall not suffer any such charge, lien or encumbrance to affect the Said Securities or any part thereof, and further that he/it shall not do or allow anything to be done that may prejudice the Said Securities while he/it remains liable to NCL in any manner without the prior written permission of NCL.

7. The Clearing Member agrees, declares and undertakes that he/it shall be bound and abide by the terms and conditions of the Scheme for the Deposit of securities in dematerialised form as formulated and determined by NCL, for margins, considered as margin deposit, either in their existing form or as modified/changed/alterd /amended from time to time pursuant to requirement / compliance of Clearing Membership.

8. If in the opinion of NCL, the Clearing Member has failed to perform and / or fails to fulfil his/its engagements, commitments, operations, obligations or liabilities as a Clearing Member of NCL including any sums due by him/it to NCL or to NSEIL or to any other party arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it, then the Clearing Member agrees that NCL on giving one working day notice to the Clearing Member on its own as a pledgee, shall be empowered/entitled to invoke the pledge, sell, dispose of or otherwise effect any other transfer of the Said Securities in such manner and subject to such terms and conditions as it may deem fit and that the money if any realised from such pledge/sale/disposal/or other transfer shall be utilised/disbursed by NCL in such manner and subject to terms and conditions as it may deem fit and further the Clearing Member shall do all such things, deeds, acts and execute all such documents as are necessary to enable NCL to effect such pledge/sale/disposal/or other transfer. The decision of NCL as to the obligations or liabilities or commitments of the Clearing Member and the amount claimed shall be final and binding on the Clearing Member. The Clearing Member understood and agrees that one working day notice mentioned above shall be deemed to be a reasonable notice, as this pledge of securities is being accepted as margin deposit by NCL in lieu of cash deposits or bank guarantees, which can be invoked and appropriated in a day's time and also due to the nature of transactions on NCL.

9. The Said Securities pledged as security shall be available at the disposal of NCL as a continuing security and remain available in respect of the obligations, liabilities or commitments of the Clearing Member jointly or severally and may be utilised as such in the discretion of NCL, as if each of the obligations, liabilities or commitments is secured by the Said Securities. This Deed shall not be considered as cancelled or in any way affected on its utilisation for meeting any specific obligation, liability or commitment by NCL but shall continue and remain in operation in respect of all subsequent obligations, liabilities or commitments of the Clearing Member.

10. The Clearing Member shall be released from his/her obligations, liabilities under this Deed only when NCL, in writing, expressly provides for the release of the Said Securities.

11. The Clearing Member agrees that NCL shall be entitled to sell, negotiate or otherwise transfer the Said Securities and to execute transfer documents and/or any other necessary documents, wherever applicable or other endorsements for this purpose and that NCL shall be entitled to receive from him/her all expenses incurred by NCL/Custodian for the aforesaid purposes.

12. The Clearing Member agrees to execute such further documents whether of a legal nature or otherwise as may be required by NCL for the purpose of giving effect to the provisions of this Deed and also the Scheme for the Deposit of securities in dematerialised form.

13. The Clearing Member agrees that the deposit of the 'Said Securities' and the pledge thereof shall not be affected in any manner whatsoever if NCL takes any action against the Clearing Member including suspension or expulsion or declaration of the Clearing Member as a defaulter.

14. The Clearing Member agrees that NCL shall not be under any liability whatsoever to the Clearing Member or any other person for any loss, damage, expenses, costs etc, arising out of the deposit of the Said Securities, in any manner, due to any cause, whatsoever, irrespective of whether the Said Securities shall be in the possession of the NCL or not at the time of such loss or damage or the happening of the cause thereof. The Clearing Member shall at all times indemnify and keep indemnified NCL from and against all suits, proceedings, costs, charges, claims and demands whatsoever that may at any time arise or be brought or made by any person against NCL in respect of any acts, matters and things lawfully done or caused to be done by NCL in connection with the Said Securities or in pursuance of the rights and powers of NCL under this Deed.

15. The Clearing Member undertakes that the deposit of the 'Said securities' and the pledge thereof shall be binding on him/them as continuing and that it shall not be prejudiced by his/its

failure to comply with the Rules, Bye-laws or Regulation of NCL or any other terms and conditions attendant to the Clearing membership of NCL and that NCL shall be at liberty, without thereby affecting its rights against him/ it hereunder or in relation to the 'Said securities' or to any other security now or hereafter held or taken at any time to vary, amend change or alter any terms or conditions of its Rules, Bye laws or Regulations of NCL in general or as applicable to him / it in particular.

Executed at _____ on the day, month and year above mentioned.

Signed, sealed and delivered by the within named **

Clearing Member.

in the presence of witnesses

1.

2.

* strike out whichever is not applicable

** To be signed by

the Clearing member in case of individual.

all partners in case of a Partnership firm

by any two of the following persons in the case of a Company:

i. Managing Director

ii. Whole-time Director

iii. Director

18. FORMAT OF COVERING LETTER FOR PLEDGE THROUGH NSDL

To
NSE Clearing Ltd
Collaterals Department
Capital Market Segment
Mumbai

Date

Sub: Registration for placing securities as collateral

Dear Sir,

1. We <<member name>> (Member Code) are clearing member in capital market segment and would wish to avail the facility to place securities as collaterals in Capital Market segment from our below-mentioned depository account

2. Details of depository account

DP ID	DP Name	Beneficiary account

3. The securities shall be placed towards

Deposit Type	Please mark “Y” or “N”
Security Deposit	
Margin Deposit	

4. We confirm that above mentioned account shall be solely used for the purpose of pledging securities in favour of NSE Clearing Ltd (NCL)
5. Following documents are enclosed herewith
 - a) Client master for above mentioned depository account
 - b) Pledge deed for security deposit (*Strike out if not applicable*)
 - c) Pledge deed for margin deposit (*Strike out if not applicable*)
 - d) List of authorized signatories who are authorized to sign deed of pledge
6. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / prescribed by NCL from time to time.

Yours faithfully



Authorised Signatory

<<Member name>>

<<Member Code>>

Encl – as above

19. FORMAT OF COVERING LETTER FOR PLEDGE THROUGH CDSL

To
NSE Clearing Ltd
Collaterals Department
Capital Market Segment
Mumbai

Date

Sub: Registration for placing securities as collateral

Dear Sir,

1. We <<member name>> (Member Code) are clearing member in Capital Market Segment and would wish to avail the facility to place securities as collaterals in Capital Market Segment from our below-mentioned depository account
2. Details of depository account

DP Name	Beneficiary account

3. The securities shall be placed towards

Deposit Type	Please mark “Y” or “N”
Security Deposit	

4. We confirm that above mentioned account shall be solely used for the purpose of pledging securities in favour of NSE Clearing Ltd (NCL)
5. Following documents are enclosed herewith
 - a) Client master for above mentioned depository account
 - b) Pledge deed for security deposit (*Strike out if not applicable*)
 - c) Pledge deed for margin deposit (*Strike out if not applicable*)
 - d) List of authorized signatories who are authorized to sign deed of pledge
6. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / prescribed by NCL from time to time.

Yours faithfully

Authorised Signatory

<<Member name>>

<<Member Code>>

Encl – as above

20. FORMAT OF COVERING LETTER FOR MARGIN PLEDGE

To
NSE Clearing Ltd
Collaterals Department
Capital Market Segment
Mumbai

Date

Sub: Registration for placing securities using margin pledge facility

Dear Sir,

1. We <<member name>> (Member Code) are clearing member in Capital Market segment and would wish to avail the facility to place securities as collaterals using margin pledge facility of depositories in Capital Market segment from our below-mentioned depository account

2. Details of depository account

DP ID	DP Name	Beneficiary account

3. We confirm that above mentioned account is used for the purpose of pledging/re-pledging securities only as specified in SEBI circular SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated February 25, 2020
4. Following documents are enclosed herewith
 - a) Client master for above mentioned depository account
 - b) Pledge deed for margin deposit
 - c) Copy of Board Resolution with List of authorized signatories who are authorized to sign deed of pledge
5. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / prescribed by NCL from time to time.

Yours faithfully
Authorised Signatory
<<Member name>>
<<Member Code>>
Encl – as above

21. FILE FORMAT FOR REQUESTING COLLATERAL RELEASES

File name: D_RRQ_DDMMYYYY_NN.csv

Where D is Segment indicator

RRQ is Release request

DDMMYYYY is the request date which should be current date

NN is sequential file batch number

The file should be CSV file with the following *columns*

Segment Indicator	D
Member Code	CMID
Type of Collateral	BC /ABC
Instrument Type	CSH/BGN/FDP/SDP/NMF/CMF/GMF/OMF
Instrument Id	Applicable only for BGN/FDP
Custodian code	To be provided only in case of SDP/CMF/NMF/OMF/GMF
Security symbol	To be provided only in case of SDP/CMF/NMF/OMF/GMF
Requested Quantity	To be provided only in case of SDP/CMF/NMF/OMF/GMF
Requested amount	To be provided only in case of BGN/FDP/CSH in Rs. In case of SDP/CMF/NMF/OMF/GMF it should be typed as NA
ISIN Code	To be provided only in case of OMF/GMF. In case of BGN/FDP/CSH/SDP/CMF/NMF it should be typed as NA
Bank Code	Mandatory for instrument type CHQ. NA for rest.

Notes:

- CMID stands for the clearing member code
- CSH stands for cash, BGN for bank guarantee, FDP for Fixed deposit receipt, SDP for securities, NMF for non cash component mutual funds, CMF for cash component mutual funds, GMF for gilt mutual funds and OMF for other than gilt mutual funds.
- Instrument ID stands for the NSE Clearing Ref no as is available in the latest CL01 report.
e.g., the instrument id for NSCCL .Ref no. 6004.000000 is 6004
- Non Applicable fields should be blank.

22. FILE FORMAT FOR EARLY PAYIN OF SECURITIES

1. EPI instructions to be uploaded by clearing member

The file should be in CSV format.

Naming convention:

<Clearing mem cd>_CLNTEPI_R_YYYYMMDD.T<nnn>

where,

YYYYMMDD - Date in YYYYMMDD format

T - The file indicator (T in this case for upload)

nnn - The batch number of file to be uploaded.

Control record:

Sr. No.	Field	Length	Mandatory / Option	Description
1.	Record Type	NUMBER(2)	Mandatory	Value = 01
2.	File Type	VARCHAR(4)	Mandatory	Value = CLEP
3.	Member Type	VARCHAR(1)	Mandatory	Member Type
4.	Member Code	VARCHAR(5)	Mandatory	Member code for which file generated/received
5.	Batch Date	DATE (9)	Mandatory	Format : DDMMYYYY Should be same as that in the file name.
6.	Batch number	NUMBER(3)	Mandatory	The batch number of the file sent.
7.	Number of records	NUMBER(7)	Mandatory	Total number of records in the file

Detail record:

Sr. No.	Field	Length	Mandatory / Option	Description
1.	Record Type	NUMBER(2)	Mandatory	Value = 20
2.	Instrument Type	VARCHAR(6)	Mandatory	

3.	Contract Symbol	VARCHAR(50)	Mandatory	
4.	Expiry Date	DATE	Mandatory	Format – DDMMYYYY Should be same as that in the file name.
5.	Contract Strike Price	NUMBER(9,4)	Mandatory	
6.	Contract Option Type	VARCHAR(2)	Mandatory	
7.	Client Code	VARCHAR(20)	Mandatory	
8.	Settlement Type	VARCHAR(1)	Mandatory	
9.	Settlement Number	VARCHAR(7)	Mandatory	
10.	Early Payin Quantity	NUMBER(9)	Mandatory	

Note:

1. Member should mention the total quantity for the clients to whom EPI needs to be allocated. If member wants to change the EPI once allocated to a client, the same needs to be provided in the next file with the revised quantity (which should be the total cumulative quantity) and the old quantity will get updated with the revised quantity. If member wants to remove the EPI benefit given earlier to a client, a record needs to be sent in the subsequent file with the revised quantity as zero. Where the quantity is specified for a client as zero the client will become eligible for random allocation.
2. Where the member has to provide EPI for his proprietary position, he has to specify client code as his member code.
3. Specific client level EPI should be given only for all open settlements
4. Members are requested to verify the benefit received in the EPI report downloaded.

i. Return File for the instructions uploaded

In case the file uploaded by the member gets rejected, then the file extension ‘Tnn’ will get replaced with ‘Rnn’ and the return file will be downloaded to the members in CEP directory. The control record in the file will have R appended.

The naming convention for return files will be:

<Clearing Member code>_CLNTEPI_YYYYMMDD.Rnn

In case the file is accepted (success) then the file extension 'Tnn' will get replaced with 'Snn' and the return file will be downloaded to the members in CEP directory. The return file with extension 'Snn' will have S appended for successful records and R appended for rejected records.

The naming convention for return files will be:

<Clearing Member code>_CLNTEPI_YYYYMMDD.Snn

ii. EPI allocation details

A file will be downloaded to the members in the CEP directory providing the following details.

The file name shall be

<XXXXXX>_CEPYYYMMDD.Dnn

XXXXXX - Is the member code

YYYYMMDD - Date in YYYYMMDD format

D - The file indicator

nn - The batch number of file to be uploaded.

File structure is as follows:

Control record:

Column	Headers	Field Characteristics and Length	Detail
1.	Record Type	NUMBER(2)	Value = 01
2.	File Type	VARCHAR(4)	Value = AEPR
3.	Batch Date	DATE (9)	Date
4.	Member Type	VARCHAR(1)	Member Type
5.	Member Code	VARCHAR(5)	Member code
6.	Number of records	NUMBER(7)	Total number of records in the file

Detail record (Allocated Quantity)

Column No	Headers	Field Characteristics	Details
1	Record Type	NUMBER(2)	30
2	Settlement Type	VARCHAR2(1)	Default 'I'
3	Settlement Number	VARCHAR2(7)	Settlement number
4	Instrument Type	VARCHAR2(6)	Instrument type

5	Contract Symbol	VARCHAR2 (50)	Symbol + Coupon e.g. HUDC8.10
6	Expiry Date	DATE	Format - DDMMYYYY
7	Contract Strike Price	NUMBER(9,4)	Strike price
8	Contract Option Type	VARCHAR2(2)	Option type
9	Quantity	NUMBER(9)	Remaining Quantity

Detail record (Balance Quantity)

Column No	Headers	Field Characteristics	Details
1	Record Type	NUMBER (2)	20
2	Settlement Type	VARCHAR2(1)	Default 'I'
3	Settlement Number	VARCHAR2(7)	Settlement number
4	Instrument Type	VARCHAR2(6)	Instrument type
5	Contract Symbol	VARCHAR2 (50)	Symbol + Coupon e.g. HUDC8.10
6	Expiry Date	DATE	Format - DDMMYYYY
7	Contract Strike Price	NUMBER(9,4)	Strike price
8	Contract Option Type	VARCHAR2(2)	Option type
9	Client Code	VARCHAR2(20)	Client code
10	Quantity	NUMBER(9)	Sent Quantity
11	Quantity	NUMBER(9)	Allocated Quantity

23. FORMAT OF APPLICATION FORM FOR NEW CDSL EPI ACCOUNTS

Date:

The Manager
Securities Department
NCL

Dear Sir,

Sub: Account for early pay-in of securities through CDSL

We are interested in making early pay-in of securities through CDSL. We therefore request you to open an early pay-in account based on the details given hereunder:

S No	Description	
1.	Name of the Member	
2.	5 digit Trading Member Code	
3.	SEBI Registration Number	
4.	Address (for Communication)	
5.	City	
6.	State	
7.	Country	
8.	Pin code	
9.	CDSL Clearing Account No.	
10.	PAN No.	(Copy of PAN card should be enclosed for verification)
11.	Dividend Bank account details	(Copy of cancelled cheque for updation)

We hereby authorise NCL to operate the above stated account on our behalf and execute transactions as may be deemed necessary. Further, we hereby authorise NCL to debit our account towards any charges that may be levied by CDSL on account of transactions in this account.

We would request you to advise us the account number allotted to us for this purpose.

Yours Sincerely

Authorised Signatory

Name:

Designation:

24. FORMAT OF APPLICATION FOR ACTIVATION / DEACTIVATION OF CUSTODIAL PARTICIPANT CODE

(To be given by the Custodian/Clearing Member on the letter head)

Date:

NSE Clearing Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Dear Sir,

Sub: Application - Custodial Participant Code/ UCC code

Segment (Select as per requirement)	(CM/FO/CD/SLB/DEBT)	
Type : 1. New / Activation 2. Deactivation 3. Modification/ Transition (Name/ Category/Custodian/Clearing Member)		
Particulars	Applicable ,"Type"	to Details
Category (FPI/FII/FIISA/MF/MF- Scheme /INS/ BNK/ DFI/ PF/ NRI/PMS/AIF/DBC/OTH)	1,2,3	
FPI/FII Category (I, II)	1	
FPI type (Select any one) Corporate bodies=Y Individuals=Y Family offices=Y Other=N	1	(Y/N)
Client Name (Please mention new name and old name in case of name change)	1,2,3	
Client Reg. No (FPI/ MF)	1	
Client Existing CP code/ UCC code (If obtained)	1,2,3	
Name of Main/ Related FII / MF	1,2,3	
Registration no of Main/ Related FII /MF	1,2,3	
CP code/ UCC code of Main FII/MF (If Any)	1,2,3	CP code
Permanent Account Number (PAN)	1	
Passport No. (For NRI) & expiry date	1	
Certification (DBC)	1	Annexure -A
For Change in Custodian/ Clearing Member	3	Old Cust/Clg Mem: (Name) Old CP Code

Deactivation/ Effective Dt.	Modification/ Transition	2,3	
--------------------------------	-----------------------------	-----	--

The information furnished above is true to the best of my/our knowledge and belief and I/we undertake to inform that all KYC checks have been performed by us.

I/we undertake that I/we shall settle all the transactions done by the above client until deactivation and comply with such requirements as stipulated by the Exchange/Clearing Corporation from time to time.

CM/Custodian Code:

TM Code:

Thanking You,
Authorized Signatory

Annexure -A

To be provided by Custodian/ Clearing member on letter head (For CP code of DBC only)

Name of Client	
Networth certification.(Min. networth Rs.1 cr)	Confirmed

I/We certify that in addition to the standard KYC checks we have collected the above documents and the client meets the Net-worth criterion stipulated above.

Authorised Signatory

Stamp

25. FORMAT OF LETTER TO BE PROVIDED BY CLEARING MEMBER TO PLACE SECURITIES AS COLLATERAL TOWARDS REPO DEAL

(To be typed on member's letter head)

To
NSE Clearing Ltd
Collaterals Department
Debt Market Segment
Mumbai

Date

Sub: Placing securities as collateral towards Repo Deals

Dear Sir,

7. We <<member name>> (Member Code) are clearing member participating in the Tri-party repo deals. In this regard we wish to inform that the securities as collaterals shall be placed from our below-mentioned depository account

8. Details of depository account

Depository	DP Name	DP ID	Beneficiary account

9. We confirm that above mentioned account shall be used for the purpose of transferring securities in favour of NCL

10. Client master for above mentioned depository account is enclosed herewith

11. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / prescribed by NCL from time to time.

Yours faithfully

Authorised Signatory

<<Member name>>

<<Member Code>>

Encl – as above

26. CORPORATE DEBT INSTRUMENT SETTLEMENT AGREEMENT

THIS AGREEMENT is entered into on this ____ day of ____ Two Thousand and ____ at Mumbai between NSE Clearing Limited (Formerly known as National Securities Clearing Corporation Limited), a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, (hereinafter referred to as “NCL”) of the One Part and, Mr./Ms./M/s. _____, an individual/ a partnership firm / a body corporate, registered/ incorporated under the provisions of the Indian Partnership Act, 1932 / Companies Act, 1956, having his /her / its office / registered office at _____, hereinafter referred to as “Participant” (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors and administrators / the partners of the said firm for the time being, the survivor or survivors of them and the heirs, executors and administrators of such last survivor / its successors and legal representatives, as the case may be) of the Other Part.

WHEREAS:

NCL, a 100 % subsidiary of NSEIL, has decided to provide settlement services for transactions executed in Corporate Debt Instrument and Participants desired to enter into an agreement with NCL stipulating the terms and conditions subject to which NCL shall settle such transactions.

The Participant is desirous of utilizing the services of NCL and NCL has agreed to offer its services subject to the terms and conditions contained herein.

Now this Agreement witnesseth and it is hereby agreed by and between the parties as follows:

1. SETTLEMENT SERVICES

NCL agrees to provide the settlement services in the manner as set forth in Schedule A (the ‘Services’). Schedule A is attached to this Agreement and forms part and parcel of this Agreement. The parties agree that NCL may specify such other procedure from time to time for rendering the Services as it may deem fit.

For the purpose of this Agreement, Corporate Debt Instrument shall include Corporate Bonds, Commercial Paper, Certificates of Deposit and such other instruments whether listed or not as specified by NCL from time to time.

2. CONSIDERATION

The Participant shall pay to the NCL such consideration for the services rendered by NCL as may be mutually agreed upon between them.

3. OBLIGATIONS OF NCL

NCL agrees to provide settlement services in the manner as set forth in Schedule A for Corporate Debt Instrument transactions executed.

Where NCL receives the funds and/or securities from a Participant as the case may be, NCL agrees to ensure the return of such funds or securities should there be a failure on the part of the counterparty Participant in meeting its obligations.

If funds and/or securities as the case may be received from the counterparty Participants, then NCL shall ensure that by the end of stipulated hours, NCL transfers the securities from its designated depository account to the buying Participant's account and transfer funds from its designated bank account to the selling Participant's account.

Provided that NCL shall not be responsible for any losses/consequences arising out of Corporate Debt Instrument transactions or any dispute, difference or claim arising out of settlement services provided by NCL

4. OBLIGATIONS OF THE PARTICIPANT

Participant agrees to abide by the procedures as may be stipulated by NCL for the purpose of facilitating settlement of Corporate Debt Instrument transactions.

Without prejudice to the above, the Participant as a seller or a buyer agrees to deposit the securities in the NCL designated depository account or deposit the funds in the NCL designated bank account in order to facilitate delivery of the securities to the buyer or funds to the seller as the case may be.

5. RIGHTS OF THE PARTICIPANT AS A BUYER / SELLER

Where the seller deposits the securities, the buyer has right to receive the securities, provided the buyer has deposited the funds in the NCL designated bank account

Where the buyer deposits the funds, the seller has a right to receive the funds if the seller has deposited the securities in the NCL designated depository account.

If the seller fails to deposit the requisite securities or the buyer fails to deposit the required funds within the stipulated time, then the buyer or the seller shall have the right to receive the return of funds or securities deposited as the case may be.

6. TERMINATION

This Agreement shall commence on the date set forth above. This Agreement may at any time during its Term, be terminated by either party by a written 60 days notice to the other party without prejudice to the rights, liabilities, interests and obligations that have accrued to the parties prior to the date of such termination and shall be without prejudice to any other rights or remedies the terminating party may have under this Agreement or at law or in equity.

7. REPRESENTATIONS AND WARRANTIES

NCL represents and warrants that it will provide the said services only if both the parties perform their obligations for each transaction executed.

NCL does not guarantee performance of the transactions settled by it. Performance of the transactions shall be the sole responsibility of the respective parties and NCL is not a counter party to any transaction settled by it.

NCL shall hold the securities or funds deposited by the Participant as a trustee.

Except as provided in this Agreement, NCL makes no other representations or warranties, express or implied.

8. CONFIDENTIALITY

NCL acknowledges that it or its employees may, in the course of performing its responsibilities under this Agreement, be exposed to or acquire information which is confidential to the Participant. Any and all non-public information of any form obtained by NCL or its employees in the performance of this Agreement shall be deemed to be confidential information of the Participant. NCL agrees to hold such information in strict confidence and will not copy, reproduce, sell, assign, license, market, transfer or otherwise dispose of, give or disclose such information to third parties or to use such information for any purposes whatsoever other than the provision of services to the Participant or as contemplated by this Agreement and will advise each of its employees who may be exposed to such confidential information of its obligations to keep such information confidential. Confidential information shall not include information which is (i) in or becomes part of the public domain other than by disclosure by NCL in violation of this Agreement, (ii) demonstrably known to NCL previously, (iii) independently developed by NCL outside of this Agreement or (iv) rightfully obtained by NCL from third parties. This provision shall survive termination or expiration of this Agreement.

Notwithstanding anything to the contrary herein, NCL may disclose confidential information required to be disclosed by it by applicable law or regulation, or pursuant to an order of a court or regulatory, self-regulatory or legislative body of competent jurisdiction, or in connection with any regulatory report, audit, inquiry or other request for information from a regulatory, self-regulatory or legislative body of competent jurisdiction. In the event NCL receives a request to disclose any confidential information under such order or otherwise, NCL will (a) promptly notify the Participant; (b) consult with the Participant on the advisability of taking steps to resist or narrow such request; and (c) if disclosure is required or deemed advisable, cooperate with the Participant in any attempt that it may make to obtain an order or other reliable assurance that confidential treatment will be accorded to designated portions of the confidential information.

9. NO-LIABILITY

The Participant agrees that NCL shall not be responsible for any services rendered under this Agreement and accordingly no right vests with the Participant for making any claim or any damages whatsoever. NCL shall not be responsible for any mistake or error in the transaction settled by it or failure of the systems of the Reserve Bank of India or of any other depository or regulatory authority. In no event shall NCL be liable for special, indirect, incidental or

consequential damages, regardless of the form of action (including negligence or strict liability), whether or not such party is advised or might have anticipated the possibility of such damages. This provision shall survive termination or expiration of this Agreement.

10. NOTICE

Any notice required or permitted to be given under this Agreement shall be given in writing and shall be effective from the date delivered by registered or certified mail, by hand or courier to the addresses set forth on the first page of this Agreement. Notice can also be sent by e-mail.

11. AMENDMENT

The rights and obligations of the parties are governed by this Agreement. This Agreement may be amended, altered, modified, varied or added to from time to time only by a written instrument duly signed by both the parties to this Agreement.

12. ASSIGNMENT

Neither party shall assign, sub-license, charge or otherwise encumber any of its rights or obligations under this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed except that NCL may assign this Agreement or any of its rights or obligations hereunder to any third party or to any other entity which succeeds to all or substantially all of NCL assets and business without the Participant's prior consent. Any attempted assignment in violation of this shall be null and void.

13. TAXES

The parties shall be liable for payment of any and all Central, State and local taxes to the Authorities independently. However, nothing contained herein shall prevent NCL from effecting such deductions at source as required by law or regulations.

14. DISPUTES

NCL and the Participant shall make every effort to resolve amicably any disagreement or dispute arising between them under or in connection with this Agreement by direct informal negotiations. All disputes, differences or questions, arising out of this Agreement including the interpretation of the terms herein or in regard to the obligations, failure or breach of any terms thereof by any of the parties and/or compensation/damages payable under this Agreement or of any matter whatsoever arising under this Agreement which have not been settled shall be referred to arbitration under the provisions of the Arbitration and Conciliation Act, 1996 of India to two arbitrators, one to be appointed by each of the parties and the arbitrators appointing an Umpire. The decision or award so given by the arbitrators or the Umpire as the case may be shall be final and binding on the parties hereto.

15. GOVERNING LAW AND JURISDICTION

This Agreement shall be subject to and construed and interpreted in accordance with the laws of India and each of the party hereby submits to the exclusive jurisdiction of the Courts in Mumbai. This provision shall survive termination or expiration of this Agreement.

16. ENTIRE AGREEMENT



This Agreement contains the entire agreement of the parties with respect to its subject matter and supersedes all existing and all other oral, written or other communications between the parties concerning this subject matter hereof. This Agreement may be modified only by an amendment signed by both parties in hardcopy format. This provision shall survive termination or expiration of this Agreement.

17. HEADINGS

The headings to the clauses of this Agreement are for ease of reference only and shall not affect the interpretation or construction of this Agreement.

18. GENERAL

The invalidity or unenforceability of any provision of this Agreement shall not affect the other provisions hereof, all of which shall remain enforceable in accordance with their terms. This provision shall survive termination or expiration of this Agreement.

19. EXECUTION OF AGREEMENT

This Agreement is executed in two original counterparts. Each of which is an original in itself and both of which together however shall constitute one and the same agreement.

NSE CLEARING LIMITED.

By: _____

Name and Title

Authorized Signatory

Date: _____

_____ (PARTICIPANT)

By: _____

Name and Title

Authorized Signatory

Date: _____

SCHEDULE A

About Us

The NSE CLEARING LIMITED (NCL), a wholly owned subsidiary of NSE, was incorporated in August 1995. NCL commenced clearing operations in April 1996. NCL has been a pioneer and possesses several years of experience in clearing & settling trades pertaining to spot & derivatives market in India. NCL has successfully brought about an up-gradation of the clearing and settlement procedures and has brought Indian financial markets in line with international markets.

Corporate Debt Instrument Settlement

NCL present a centralised clearing and settlement mechanism for enabling timely and smoother transaction closure and completely eliminate the operational risk for counterparties. The salient features are:

- Active follow up with each of the participants for settlement of transaction.
- All reported transactions through FIMMDA, NSE-WDM and NSE web site are eligible for settlement and shall be picked up from reporting systems.
- Alerts, messages, emails and online transaction status to participants at various stages of activity.
- Every reported transaction where both the parties have entered into MOU with NCL and intend to settle through NCL to be taken up for settlement
- Delivery and receipt of Corporate Debt Instrument /funds to and from NCL accounts
- No separate bank / DP account required for participants.
- There shall be no netting and each transaction shall be settled separately.
- Archival mechanism

Settlement framework

The settlement activity is grouped as under:

- Pre-settlement
- Settlement
- Post settlement

Pre-settlement

- Transactions reported on NSE-WDM, NSE website and FIMMDA ready for settlements.

- Participant should choose to settle through NCL through front end.
- An alert confirming the same will be generated and sent to both participants.
- Participants may modify selected fields of the transactions. The confirmation for the same is sent to intimate both participants about the modifications.
- The confirmation status will be reflected for each transaction like 'Buyer confirmed', 'Seller confirmed', 'Unconfirmed' and 'Fully confirmed'. Only 'Fully confirmed' will be settled through NCL.

Settlement activity

- Active follow-up with obligated participants for funds and Corporate Debt Instrument in respect of transactions to be settled through NCL.
- On receipt of Corporate Debt Instrument an alert will be sent to sell and buy participants for confirmation of receipt of Corporate Debt Instrument in NCL Beneficiary a/c. (BO a/c)
- On receipt of funds an alert will be sent to buy and sell participants for confirmation of receipt of funds in NCL Bank a/c
- On matching of the above the Corporate Debt Instrument and funds will be swapped to the respective participants and alerts for the same will be sent respectively.
- In case the transaction details do not match, an alert will be sent to the respective participants.
- If the confirmation from participants is not received by cut-off time then the respective deals shall be deemed to be cancelled.
- In case participants have opted for settlement through NCL, but both Corporate Debt Instrument and funds are not transferred to NCL Beneficiary A/c and NCL bank A/c respectively, the deal will be deemed to be cancelled.
- In case of buy transaction, if a participant has transferred his funds respective to its deal, but the counter participant has failed to deliver Corporate Debt Instrument, the transaction will be deemed to be cancelled.
- In case of sell transaction, if a participant has delivered Corporate Debt Instrument respective to its deal, but the counter participant has failed to pay the funds, the transaction will be deemed to be cancelled.
- In case of cancelled deals, the Corporate Debt Instrument or funds will be returned back to the respective participant.
- A view is provided to the participant in respect of settlement status-
 - Settlement success
 - Settlement failure
 - Settlement pending

Post Settlement

- All the transaction during a day will be reported on the web site.
- All historical transaction will be provided to the participant by way of report.

- Reports such as-
 - Obligation (pay-in detail)
 - Trade transaction (Trade details)
 - Settlement status
- All these reports can be downloaded by the participant at any time.

27. FORMAT OF LETTER PROVIDING BANK, DP, CUSTODIAN DETAILS FOR SETTLEMENT OF CORPORATE DEBT INSTRUMENTS

a) Bank and DP Details

(On participant's Letter head)

Date:

The Manager,
NSE Clearing Ltd - Corporate Bond Settlements,
4th Floor, NSE Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Sub: Bank & DP details for settlement of Corporate Debt Instruments

Dear Sir/ Madam,

We are interested in carrying out the clearing and settlement of our trades in corporate debt instruments through NSE Clearing Ltd (NCL). In this regard, please find below the details of our Bank and DP account:

Sr. No.	Particulars	To be filled by the Participant
1.	Participant Code	
2.	Participant Name	
3.	Contact Person	
4.	E-mail id of contact person	
5.	Address for Communication with Pin Code	
6.	Phone / Mobile Number of Contact Person (with STD Code)	
7.	Fax Number (with STD Code)	
8.	Bank Name	
9.	Bank Branch	
10.	Bank IFSC Code (RTGS)	
11.	Bank Account no.	
12.	Depository (NSDL / CDSL)	
13.	DP Name	
14.	DP ID	
15.	Client ID	
16.	PAN Card	
17.	Registered Office Address (For GST)	
18.	Registered Office GST Number (15 Digit)	
19.	Registered Office State	



* Please attach attested copies of recent Bank statement, DP statement and PAN card copy along with this letter

We undertake that the above mentioned bank and DP accounts shall be used for the purpose of making pay-ins and receiving payouts for settlement of corporate debt instrument deals through NCL.

Yours sincerely,

Authorized Signatory

Name:

Designation:

b) Custodian Details

(On participant's Letter head)

To:

The Manager,
NSE Clearing Ltd - Corporate Bond Settlements,
4th Floor, NSE Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Dear Sir / Madam,

Sub: CBRICS Corporate Bond Reporting and Settlement Platform
(Participant Application Form)

We would like to register as a participant for your trade reporting platform. Please find below our details:

Company Name: _____

Office Address: _____

Contact Person: _____
Contact No: Landline _____

E-Mail ID: Mobile _____

Custody: _____

PAN: _____

* Please attach attested PAN card copy along with this letter

We hereby authorize NCL to act upon the instructions sent through the interface and we shall be solely responsible for any errors pertaining to data entry from our end.

Please advise us the account details allotted to us for this purpose at the above mentioned address.

Yours sincerely,

Authorised Signatory

Name:

Designation: