

## Delivery Procedure – Base Metal

### 1. Settlement Through Primary Centre:

For primary delivery centre, the staggered delivery period shall be three trading days (including expiry day) of the contracts.

- The timelines for giving intention requests for primary delivery centres will be from 10.00 AM to 09.00 PM during tender period.
- Seller/buyer have an option of marking an intention of giving/taking delivery on any day during the staggered delivery period.
- Members will be required to provide the intention requests through Inventory Management System (IMS) under the existing NMASS application.
- On each day (except for the expiry day), Exchange shall allocate intentions received to give delivery during the day, to buyers having open long position as per random allocation methodology to ensure that all buyers have an equal opportunity of being selected to receive delivery irrespective of the size or value of the position. However, preference may be given to buyers who have marked an intention of taking delivery, which may be based on aspects such as location.

### 2. Delivery Centre:

The primary delivery center are as follows: -

Commodity	Delivery Center	Center/State	Name of WSP	Contact Detail
Copper – 2.5 MT Nickel – 1500 Kg Zinc - 5MT Zinc Mini -1MT	Primary	Bhiwandi, Maharashtra	JICS Logistics Ltd.	Kanhaiya Jha Mb: 9350274983
Aluminium- 5MT Aluminium Mini - 1MT	Primary	Raipur, Chhattisgarh		
Lead – 5MT Lead Mini -1MT	Primary	Chennai, Tamil Nadu		

Storges charges for Base Metal are as follows :

Commodity	Deposit Date	Applicable Storage charges
Aluminum, Aluminum Mini, Lead, Lead Mini, Nickel, Zinc, Zinc Mini and Copper	1st to 15th of month	Rs.30/MT/Day
	16th -25th of month	Rs.35/MT/Day
	26th -30th/31st of month	Rs.40/MT/Day
	Subsequent month onwards	Rs.35/MT/Day

Additionally, handling charges (unloading or loading) in case of use of Forklift - Rs 190 Per MT and in case of use of Forklift & Hydera - Rs 265 Per MT shall be directly payable to WSP.

### 3. Eligible Depositor:

Delivery of commodity can be made by client. Alternatively, it can be deposited by an authorized person on behalf of client. Client is required to provide Clearing Member and Trading Member details while depositing the commodity.

### 4. Documents for Delivery:

Following documents shall be submitted at time of actual delivery in the warehouse.

- Certificate of Analysis (CoA) of the producer containing details like Brand name of the associated lots, Producer's name, Batch No & certificate date.
- Copy of Invoice with all deposits/eWay Bill.
- Copy of Certificate of Origin and Custom clearance documents in case of imported goods.
- Packing list containing net weight, batch number, Number of units in bundles / lot.
- Client deposit request letter – As per format specified.
- CM undertaking – As per format specified.
- Excel file for commodity deposit to be emailed to the mentioned email ID of the warehouse.

Depositor shall complete the formality in respect of necessary documentation at the warehouse. Depositor shall submit duly filled in Know Your Depositor (KYD) form & Depositor Transaction Declaration (DTD) form as given below before depositing the goods and shall also ensure compliance with all the statutory laws/ regulations and best practices for depositing commodities.



## 5. Commodity Deposit information sharing through IMS:

All valid deposits shall be credited into the account of the depositor in the applicable lot size of contract and subject to the acceptable tolerance limits. Commodity details entered by WSP shall be available as free balance to the clearing member.

Clearing member is required to enter the details through IMS for further utilization of the commodity towards: -

- Early Pay-in
- Intention for Delivery
- Pay-in instruction towards settlement obligation.
- Withdrawal.

The depositor(s) shall ensure that appropriate electronic records in multiples of deliverable lots are earmarked for 'pay-in' while initiating pay-in through the IMS.

## 6. Quality Specification

It should be LME approved brands or other suppliers / brands as may be approved by NSE. List of refineries conforming to the quality specification as per the good delivery standard shall be updated on the website of Exchange. List of ineligible countries for imported commodity if any shall also be known to the market participants in advance by the Exchange.

Contract	Quality Specifications
<p style="text-align: center;"><b>Lead Futures</b></p>	<p>Lead Ingots with minimum purity of 99.97%</p> <p>Only LME approved brands will be accepted. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p> <p><u>Additional deliverable grade</u></p> <p>LME approved brands with minimum Lead purity of 99.98% will be accepted. Any other Lead producer brand as approved by NSE. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p>
<p style="text-align: center;"><b>Lead Mini Futures</b></p>	<p>Lead Ingots with minimum purity of 99.97%</p>

Contract	Quality Specifications
	<p>Only LME approved brands will be accepted. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p> <p><u>Additional deliverable grade</u> LME approved brands with minimum Lead purity of 99.98% will be accepted. Any other Lead producer brand as approved by NSE. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p>
<p><b>Nickel Futures</b></p>	<p>Primary Nickel Cathodes (Uncut / Full Plate) with minimum purity of 99.80%.</p> <p>Only LME approved brands will be accepted. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p> <p><u>Additional Deliverable</u> Primary Nickel Cathodes (Cut) with minimum purity of 99.80%. Only LME approved brands will be accepted. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer. Any other Primary Nickel producer brand as approved by NSE.</p>
<p><b>Zinc futures</b></p>	<p>Primary Special High-Grade Zinc with minimum purity of 99.995%</p> <p>Only LME approved brands will be accepted. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p> <p><u>Additional Deliverable Grade</u> Any other Primary Zinc producer brands as approved by NSE.</p>

Contract	Quality Specifications
<b>Zinc Mini futures</b>	<p>Primary Special High-Grade Zinc with minimum purity of 99.995%</p> <p>Only LME approved brands will be accepted. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p> <p><u>Additional Deliverable Grade</u></p> <p>Any other Primary Zinc producer brands as approved by NSE</p>
<b>Copper Futures</b>	<p>Grade 1 electrolytic copper as per B115 specification.</p> <p>It should be Copper Cathodes of LME approved brands or other suppliers / brands as may be approved by the exchange.</p> <p>List of refineries conforming to the quality specification as per the good delivery standard shall be updated on the exchange website.</p> <p>*List of ineligible countries for imported cathodes if any shall also be known to the market participants in advance.</p>
<b>Aluminium Futures</b>	<p>Primary Aluminium Ingots with minimum purity of 99.70%.</p> <p>Only LME approved or any other brands as approved by NSE, will be accepted. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p> <p>Additional Deliverable grade</p> <p>1) Primary Aluminium with minimum purity of 99.70% in the following shapes: a) Sows b) T-Bars</p>

Contract	Quality Specifications
	<p>Only LME approved brands of these shapes will be accepted. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p> <p>2) Any other Primary Aluminium producer brand as approved by NSE.</p>
<p><b>Alumini Futures</b></p>	<p>Primary Aluminum Ingots with minimum purity of 99.70%. Only LME approved or any other brands as approved by NSE, will be accepted. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p> <p>Additional Deliverable grade Any other Primary Aluminium producer brand as approved by NSE.</p>

\*List of refineries conforming to the quality specification as per the good delivery standard will be as provided by Exchange. List of ineligible countries for imported cathodes if any shall also be known to the market participants in advance by exchange.

### 7. Delivery Specifications:

The production information of the Base Metal to be deposited at the warehouse should not be earlier than 1 year from the date of deposit. E.g.: Material deposited in warehouse on 10th Jan 2023 should not have date of manufacture before 10th Jan 2022. CoA date shall be considered as the Production date. The depositors/participants shall take the goods to the warehouse as per the schedule after confirmation with the respective WSP, to ensure availability of storage space and unloading arrangements at the warehouse. Loading and Unloading of Base Metal will be undertaken on first come first serve basis. The stock which is intended for Pay-In should preferably be deposited at least 2 working days prior to the expiry of the contract. E.g.: If Base Metal lot has to be delivered in the Jan 2023 contract with expiry on 29th Jan 2023, the depositor should deposit the lot on or before 27th Jan 2023.



## 8. Size/Shape and Weight:

The weight of the Base Metal received and/ or delivered would be considered as per the weight mentioned in packing list. WSP shall have the right to check all the bundles on warehouse weigh scale. In case the weight of base metal bundle as per the weighment by weighing scale is found lesser than the weight declared in the packing list after factoring in the allowable weight tolerance, the lesser of both the weights shall be considered as final weight.

### **Aluminium:**

Aluminium deposited.

- a) in the shape of ingots, should comprise of each ingot weighing between 9 Kgs to 26 Kgs.
- b) in the shape of T-bars or Sows, should comprise of each T-bar/Sow piece weighing not more than 788 Kgs.

The weight of the Aluminium received and/or delivered would be considered as per the weight mentioned in packing list. WSP shall have the right to check all the bundles/pieces on warehouse weigh scale. In case the weight of bundle/piece as per the weighment by weighing scale is found lesser than the weight declared in the packing list after factoring in the allowable weight tolerance, the lesser of both the weights shall be considered as final weight. Allowable weigh scale tolerance is 400 gm/MT.

Once weighed at the warehouse, if the

- a) Ingot bundle or,
- b) Sow piece or,
- c) T-Bar piece

weight variation compared to the packing list/label is more than +/- 1.5%, the same shall not be accepted.

### **Zinc Ingots**

- a) Zinc Ingots deposited shall not weigh more than 30 Kgs.
- b) The weight of the Zinc Ingots received and/ or delivered would be considered as per the weight mentioned in packing list. WSP shall have the right to check all the bundles on



warehouse weigh scale. In case the weight of Ingots bundle as per the weighing by weighing scale is found lesser than the weight declared in the packing list after factoring in the allowable weight tolerance, the lesser of both the weights shall be considered as final weight. Allowable weigh scale tolerance is 400 gm/MT.

Once weighed at the warehouse, if the bundle weight variation compared to the packing list/label is more than +/- 1.5% of the bundle size/1000 Kgs the same shall not be accepted.

## **Nickel Cathodes**

- a) Nickel Cathodes deposited shall be in the shape of cathodes (full plate, cut or Un-cut)

Nickel delivered under this contract shall be packed according to shape as follows:

- b) Cut cathodes of either 100mm x 100mm (4" x 4"), 50mm x 50mm (2" x 2") or 25mm x 25mm (1" x 1"), shall be packed in sound steel drums of uniform size and even net weight (+/- 2% more or less) of 200kgs or 250kgs or 400kgs or 500kgs each with the manufacturer's label on the drum containing production batch reference net weight and brand name on each individual steel drum or on a durable label. Part filled drums are not permitted.
- c) Full plate cathodes up to 1000mm x 1400mm maximum with a thickness range of 2mm to 17mm, shall be packed in bundles of 1500kg, strapped in two dimensions with corrosion resistant material to permit safe handling and transport without bundle distortion and breakage on steel or wooden skids (pallets not permitted) with a minimum ground clearance of 75mm with the production batch reference and gross and net weights indelibly marked on the top cathode of each bundle or on a durable label. The brand name must be marked indelibly either a) on clips attached to the bundle strapping, or b) on the producer strapping, or c) on each cathode within each bundle.

### **Requirements:**

- a) Drummed Nickel is in original sound producer steel drums with producer listed markings and with ring sealing and tamper proof producer seals intact.
- b) For drummed Nickel received in original but unsound producer steel drums with broken/damaged producer seals or damaged while stored in the warehouse from an unintended incident, the Warehouse must, without exception, open every such drum and

inspect the contents for conformance with the producer listed product and weight before re-packing in sound steel drums of capacity of 200kgs or 250kgs or 400kgs or 500kgs using the sizing of drums initially supplied and with ring sealing system and with unique Warehouse tamper proof numbered seals. All replacement steel drums must be marked with the original producer batch reference, listed brand and Warehouse established gross and net weights.

- c) The weight of the Nickel Cathodes received and/or delivered would be considered as per the weight mentioned in packing list. WSP shall have the right to check all the bundles on warehouse weigh scale. In case the weight of Cathodes bundle as per the weighment by weighing scale is found lesser than the weight declared in the packing list after factoring in the allowable weight tolerance, the lesser of both the weights shall be considered as final weight.

Allowable weigh scale tolerance is 400 gm/MT.

Once weighed at the warehouse, bundle will be rejected if the weight variation is more than +/- 1.5 % of the delivery lot size/1500 Kgs to the packing list/label”.

### **Lead Ingots**

- a) Lead Ingots deposited shall not weigh more than 55 Kgs each.
- b) The weight of the Lead Ingots received and/ or delivered would be considered as per the weight mentioned in packing list. WSP shall have the right to check all the bundles on warehouse weigh scale. In case the weight of Ingots bundle as per the weighment by weighing scale is found lesser or more than the weight declared in the packing list after



factoring in the allowable weight tolerance, the lesser of both the weights shall be considered as final weight.

Allowable weigh scale tolerance is 400 gm/MT.

Once weighed at the warehouse, if the bundle weight variation compared to the packing list/label is more than +/- 1.5% of the bundle size/1000 Kgs, the same shall not be accepted.

### **Copper Cathodes**

Copper Cathodes deposited shall be in the shape of uncut full plate cathodes. Cathode should carry the producer's sticker reflecting Producer name, Net Weight, Batch No, Purity, Number of Pieces of Cathodes in bundle & date of Manufacturing. Cathode bundles where the batch details of the lot are mentioned manually by indelible ink shall not be accepted.

The weight of the Copper Cathodes received and/ or delivered would be considered as per the weight mentioned in packing list. WSP shall have the right to check all the bundles on warehouse weigh scale. In case the weight of Cathodes bundle as per the weighment by weighing scale is found lesser than the weight declared in the packing list after factoring in the allowable weight tolerance, the lesser of both the weights shall be considered as final weight.

Allowable weigh scale tolerance is 400 gm/MT.

Once weighed at the warehouse, if the bundle weight variation compared to the packing list/label is more than +/- 1.5% of the delivery lot size/2500 Kgs the same shall not be accepted.

### **9. Physical Inspection at the time of deposit by WSP:**

- Commodity should come with intact original packing with certificate of analysis.
- The Warehouse/WSP must keep a record of all seals by number and date cross reference to each Lot.
- All markings on packaging and information on supporting documentation required for depositing commodity at warehouse shall be as per LME standards/Norms.
- Warehouse/WSP will not undertake assaying of the metal and will undertake only visual inspection of the metal along with the supporting documentation.

Further, if

- The metal or the supporting documentation is in any way not provided by depositor or found inconsistent, or
- Metals are not found physically sound and free of harmful defects such as segregation, cracks, inclusions or visible contamination of metal, or
- There is any sign of broken or visibly corroded strapping on the metal in any bundle, or
- There is inconsistency in branding of metal (for instance, Non- LME brands or different LME brands have been visibly mixed within a bundle); then the WSP shall call upon any such information from the depositor for acceptance of metal and the Warehouse/WSP may not issue a Receipt until any such shortcoming has been addressed by the depositor.

WSP at its sole discretion may reject /insist on replacement of such deliverable lot, if the goods are found inconsistent/faulty.

For detail operating procedures for WSP is available on: [NSE SOP for WSP.pdf](#)

#### 10. Delivery Size:

<b>SYMBOL</b>	<b>ALUMINIUM, ZINC, LEAD</b>	<b>ALUMINI, ZINC MINI, LEAD MINI</b>	<b>NICKEL</b>	<b>COPPER</b>
<b>Delivery Unit</b>	5 MT (Net Weight of Metal)	1MT (Net Weight of Metal)	1500 kg (Net Weight of Metal)	2500 Kgs (Net Weight of Metal)
<b>Quantity Variation for Lot (Tolerance Limit)</b>	+/-10 % of total weight of each deliverable lot i.e. 5 MT	+/-10 % of total weight of each deliverable lot i.e. 1MT	+/-10 % of total weight of each deliverable lot i.e. 1500 Kg	+/- 10 % of total weight of each deliverable lot i.e. 2500 Kgs

**11. Outbound quality & quantity tolerance:**

The outbound quality & quantity tolerance limit is applicable only for outbound deliveries. Variation in quality and weight parameters within the prescribed tolerance limit will be treated as good delivery during the lifting of goods from accredited warehouses. Following tolerances shall be treated as good delivery:

Allowable Tolerance / Variation permitted		
	Outbound Parameters	
Base Metal	Quality	Weight
Aluminium	10 ppm	+/- 400 gm/MT
LEAD Ingots		
Nickel Cathodes		
Zinc Ingots		
Copper		

**12. Physical inspection of stock in possession:**

Members/ Participants holding goods in the warehouse are entitled to undertake physical inspection of said goods. Request for such physical inspection would have to be submitted to clearing corporation and clearing corporation after verification of such requests shall forward the same to the concerned WSP for allowing such inspection. During physical inspection, the Member/Participants/Client or his authorized representative/ies (Maximum 2 personnel) is/are not permitted to draw samples, take photographs/ videos or carry any such hazardous material which may cause damage to the goods inside the warehouse.

**13. Retesting Method - Sampling, Quality Analysis & Certification:**

In case, the Member/ Participants/Client who purchased base metal on the Exchange platform and seek to lift the base metal from the warehouse do not agree to the quality as specified in the Original Certificate of Analysis (CoA) of the Goods, shall request clearing corporation within 7



working days from the date of commodity pay out, for resampling and retesting without lifting the base metal from the warehouse. Such base metal should not have crossed the final expiry date (FED) as mentioned on the quality certificate.

Clearing Corporation shall entertain complaint on quality or quantity of the commodity received only through settlement mechanism and only if the complaint is made within the prescribed timelines as specified above.

Member/ Participants/Client have a choice to select Assayer from the empanelled Assayers as specified by Clearing Corporation from time to time. Member/ Participants/Client in such case shall make a request for retesting to Clearing Corporation which in-turn shall be forwarded to the concerned WSP. The Member / Participants/Client shall indicate the preferable date and time of visit to the warehouse for retesting of the stock along with the prescribed form. Once a request for retesting is carried out, then the same goods will necessarily have to be lifted and cannot be retendered in subsequent settlements.

The following documents shall be required to be submitted to the warehouse official(s) on the date of the warehouse visit.

- Original Retesting Request Form as given below.
- Proof of holding the commodity balance in the IMS
- Original Authorization letter in favor of representative along with copy of ID proof
- Original Delivery Order (Goods withdrawal request) duly signed and stamped by the Member/ Participants.

At least 2 random samples shall be drawn from each of the bundles/drums of the deliverable lot weighing around 100 gms each (or as per requirement of Assayer for testing by Instrumental/Chemical method). First Sample shall be Assayer's sample and the second sample shall be Reference sample.

The assayer shall complete the process of retesting and submit a retesting report basis the composite observation of the samples analyzed within 5 working days from the date of sampling. Such reports shall be shared with all the concerned parties and shall be binding on both buyer & Seller Clearing Member of the said lot.

If the said quality report results are not found in accordance to the quality specifications (after considering outbound tolerance limits) as prescribed by the Exchange/ Clearing Corporation from time to time, the Member/ Participants within 3 working days; shall submit their claim in writing



by giving details such as lot numbers, quantity and the parameters under which inconsistencies are observed. The basis of claim, if any shall be the value arrived on the basis of nearest closing spot price on the claim submission business day. Clearing Corporation shall give its decision on the claim filed by the buyer / stock holder which shall be binding on the parties. In case Clearing Corporation determines that a delivery does not constitute a good delivery, the Seller Clearing Member shall be liable to resolve / compensate the buyer / stock holder for the quality difference or substitute good delivery within 7 working days from the date of the decision of Clearing Corporation. The Seller Clearing Member shall be liable for giving good delivery (quality and quantity) / compensation in accordance with the contract specifications as prescribed by the Exchange from time to time.

Buyer requesting for retesting and certification shall bear all professional fees of assayer, including incidental costs, weight shortage and expenses related to retesting certification, etc. in case the retesting assaying report is in line with the Certificate of Analysis deposited with the material. In case, the retesting results indicate negative variance from the original certificate (after considering outbound tolerance limits), then the aforesaid retesting cost shall be borne by the Seller Clearing Member.

#### **14. Withdrawal of the base metal from Warehouse:**

The holder of goods shall request for withdrawal of goods from warehouse to the WSP in IMS. Once it is approved by the WSP, the goods will not be eligible for the delivery on the Exchange platform and Client has to withdraw the goods from the warehouse within the timeline given in the request after submission of the authority letter and identity proof.

The Member / Participants/Client, whoever wishes to seek private testing & certification arrangements may request the WSP under their mutual private arrangement under their mutual terms and conditions. In such a case, the said goods shall be treated as outside the scope of Exchange/Clearing Corporation. These goods can then neither be tendered for delivery nor shall any further complaints and claims be entertained by the Exchange/Clearing Corporation.

#### **15. Storage after Validity Period**

The depositor/ buyer can take out the base metal from the warehouse on or before final expiry date (FED). After the FED, the goods shall necessarily be removed. Storage of goods after the specified final expiry date (FED) is not permitted and therefore the Members/Participants/Client shall ensure that the goods whose final expiry date is over, are removed from the concerned warehouse immediately, but not later than 3 months from the date of the specified FED. WSP shall ensure proper demarcation of goods which have crossed FED. WSP shall create a separate area, demarcate



with colour and label this space in warehouse for keeping of goods which have crossed FED. If there is space constraint, demarcate the area around stock with colour and label the stock or identify new warehouse nearby for deposit of goods after NCL confirmation. Accordingly, Members/Participants/Client involved in such deposits shall solely remain liable/ responsible for such deposits. The Exchange/Clearing Corporation/WSP shall not be responsible in any manner whatsoever for those goods which have crossed the FED. Members/ Participants/Client are advised to become familiar with relevant circular/ provisions/ guidelines of the Exchange/Clearing Corporation which are in force from time to time and undertake suitable due diligence.

## **16. General Conditions:**

The general provisions of Bye - Laws, Rules, Regulations of Exchange/Clearing Corporation and decision taken by the Relevant Authority of Exchange/Clearing Corporation in respect of matter specified above will form an integral part of the contract. Exchange/Clearing Corporation may further prescribe additional measures relating to delivery procedures and requirements for determining disputed deliveries or defective deliveries, and measures, procedures and system of resolving the dispute or defect in deliveries or of consequences of such deliveries or the resolution which shall be final and binding on all the parties concerned.

Members and Market Participants who enter into buy and sell transactions need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the Exchange/Clearing Corporation Bye Laws, Rules, Regulations, circulars, directives, and notifications of Exchange/Clearing Corporation as well as of the Regulators, Government and other authorities.

It is the sole obligation and responsibility of the Members and market participants to ensure that apart from the approved quality standards stipulated by the Exchange, the goods deposited / traded / delivered through the Approved warehouses of Clearing Corporation is in due compliance with the applicable regulations laid down by authorities like Food Safety Standard Authority of India , BIS, Orders under Packaging and Labelling etc., as also other State/Central laws and authorities issuing such regulations in this behalf from time to time including but not limited to compliance of provisions and rates relating to GST, Tax, stamp duty, etc. as may become due & payable under any law, rules or regulations, applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and Exchange/Clearing Corporation shall not be responsible or liable on account of any non-compliance thereof



All the sellers giving delivery of goods/ commodities and all the buyers taking delivery of goods/ commodities shall have the necessary GST Registration as required under the Goods & Service Tax (GST) Act and obtain other necessary licenses, if any

In respect of all contracts executed by the Members of Exchange, it shall be the responsibility of the Trading Member/Clearing Member to pay all applicable statutory fee, stamp duty, taxes and levies in respect of all deliveries as well as futures contracts directly to the concerned Central/State/Local Government Departments. The Exchange/Clearing Corporation shall not be held liable or accountable or responsible on account of any non-compliance thereof.

Clearing Corporation shall entertain complaint on quality or quantity of the goods received only through settlement of trades through Exchange mechanism and only if the claim is made within 3 working days from the date of issuance of report of retesting by the Assayers, failing which, no claim shall be entertained by Clearing Corporation. However, WSP shall remain responsible for the stocks received through settlement of trade through Exchange Mechanism until FED of the goods.

For the goods that have been deposited, but not delivered through settlement Mechanism of Clearing Corporation, Clearing Corporation shall not be responsible for quality and quantity of the goods. However, WSP shall continue to be liable for such goods that have not been delivered through settlement mechanism of Clearing Corporation. WSP shall remain responsible for all its obligations under various State and Central Laws governing the operation of Warehouses and shall be solely responsible to the owners of stocks as reflected in the storage receipt issued by the Warehouse/WSP or the Statement issued by the Repository, or the Electronic Warehouses Receipts issued by the Repository.

Clearing Corporation shall not be responsible and shall not be held liable or accountable or responsible for value of the goods /stock of the commodities stored/lying in Clearing Corporation designated warehouse/s, and which is fully/partially confiscated / seized by any local or statutory or any other authority for any reason whatsoever or for any deterioration in quality of the goods stored due to above reason or which have passed the Final Expiry Date and continue to remain in Clearing Corporation accredited warehouse.