



## NATIONAL SECURITIES CLEARING CORPORATION LIMITED

### DEPARTMENT : FUTURES AND OPTIONS SEGMENT

Download Ref No : NSE/CMPT/32005

Date : March 18, 2016

Circular Ref. No : 1933/2016

All Members/Custodians/PCM

#### **Sub: Revision in limits prescribed for acceptance of Bank Guarantee towards collaterals**

This is further to our circular No. NSE/CMPT/28799 dated February 5, 2015, Item No. 8.3.3 regarding the maximum value of bank guarantees that can be issued by the bank based on member category.

Based on the category of the member below mentioned maximum limits shall be applicable:

<b>Category of member</b>	<b>Applicable total limit across all the segments</b>
Professional Clearing Member in F&O and CD segment and Custodian Clearing member in CM Segment	Rs. 200 Crore
Trading Cum Clearing Members in F&O and CD segment	Rs. 100 Crore
Other categories	Rs. 50 Crore

Further, the maximum value of bank guarantees that can be issued by the primary clearing bank on behalf of their clearing member shall be as under:

<b>Category of member</b>	<b>Applicable total limit across all the segments</b>
Professional Clearing Member in F&O and CD segment and Custodian Clearing member in CM Segment	Rs. 250 Crore
Trading Cum Clearing Members in F&O and CD segment	Rs. 125 Crore
Other categories	Rs. 62.50 Crore

In addition to the above based on category of the member the below mentioned maximum value of bank guarantee limit shall be applicable across all segments /schemes:

<b>Category of member</b>	<b>Applicable total limit across all the segments / schemes</b>
Professional Clearing Member in F&O and CD segment and Custodian Clearing member in CM Segment	Rs. 1500 Crore
Trading Cum Clearing Members in F&O and CD segment	Rs. 750 Crore
Other categories	Rs. 500 Crore

Members are advised to check their applicable limit before getting their bank guarantees issued.

The above revised limits shall be made applicable with effect from April 1, 2016.

**For and on behalf of  
National Securities Clearing Corporation Limited**

Huzefa Mahuvawala  
Head – Risk Management

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