



## NATIONAL SECURITIES CLEARING CORPORATION LIMITED

### DEPARTMENT : FUTURES AND OPTIONS SEGMENT

Download Ref No : NSCCL/CMPT/38269

Date : July 06, 2018

Circular Ref. No : 82/2018

All Members,

#### **Sub: Additional Surveillance Margin**

This is in continuation to our circular no 71/2018 (Download Ref no NSCCL/CMPT/38123) dated June 22, 2018 and circular no 80/2018 (Download Ref no NSCCL/CMPT/38210) dated July 02, 2018 on Additional Surveillance Margin.

Additional Surveillance Margin (ASM) shall be levied on following clients subject to a minimum of 50% of cumulative projected loss across all clients is covered.

1. For a market fall scenario as specified in abovementioned circular, Additional Surveillance Margin shall be levied for clients having loss of around Rs.1 crores after considering available margins.
2. For a market rise scenario as specified in abovementioned circular, Additional Surveillance Margin shall be levied for clients having loss of around Rs.5 crores after considering available margins and underlying portfolio.
3. In case a client meets both the above criteria for ASM, then the maximum amount computed in (1) and (2) above shall be collected as Additional Surveillance Margin.
4. Additional Surveillance Margin as above shall be blocked from the collaterals of clearing member on T+1 day basis.

Members may note that ASM framework shall be in conjunction with the prevailing surveillance measures being imposed by Exchanges/ Clearing Corporation.

Members may collect the above mentioned margins from their trading member/clients.

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

Huzefa Mahuvawala  
Vice President

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