

NSE Clearing Limited

Circular

DEPARTMENT: COMPLIANCE

Download Ref No: NCL/CMPL/56624

Date: May 5, 2023

Circular Ref. No: 13/2023

To All Members

Sub: Daily reporting of Short-collection/Non-collection of client margin

In terms with various SEBI and NCL circulars, Members are required to collect margins (initial, exposure, net buy premium, minimum, additional margin etc.), mark to market losses from their client/constituents. It is mandatory for all clearing /trading members to report details of actual amount collected to the Clearing Corporation in accordance with the existing procedures and formats specified by NCL.

It is observed that some of the members report matched margins to the Clearing Corporation (i.e., the margin required to be collected from the client) rather than the actual collected margin. However, such reporting of margins by the members does not reflect the true picture of margins of clients with the members.

In view of the above inconsistency, the members are hereby directed to report the correct value of margins and mark to market losses etc. collected from the clients even if the amount collected is more than the requirement.

Members are requested to take note of the contents of the circular and ensure compliance failing which appropriate action would be taken against the member.

**For and on behalf of
NSE Clearing Limited**

Amit Mahesh Pujara
Head-Compliance

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