

NSE Clearing Limited

Circular

DEPARTMENT: COMPLIANCE

Download Ref No: NCL/CMPL/ 56900

Date: May 31, 2023

Circular Ref. No: 17/2023

All Clearing Members,

Sub: Corrigendum - FAQ for Reporting of Bank Guarantees (BGs) created out of clients' funds

Further to NCL circular no NCL/CMPL/56847 dated May 26, 2023 issued on FAQs for Reporting of Bank Guarantees (BGs) created out of clients' funds members are requested to take note of the modification in question 6 relating to reporting of BGs created out of TM prop funds.

6. While reporting of BG member should consider Funded or Non-Funded portion?

Member needs to consider amount mentioned for both Funded as well as non-Funded portion of BG while reporting.

For e.g., in the below example if a clearing member has below BGs with NCL:

Funds utilized for creation of BG	Funded portion	BG created and placed with NCL	Non funded portion	Total BG amount (out of client funds)	total BG amount (out of prop funds)
Client	500	1000	500	1000	0
CMPRO	500	1000	500	0	1000
TM PRO	500	1000	500	0	1000
Total to be reported		3000		1000	2000

NSE Clearing Limited

Members are advised to take note of the same.

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

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Vice President

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