

National Stock Exchange Of India Limited**Department :**

Download Ref No: NSE/INSP/41842

Date : August 13, 2019

Circular Ref. No: 24/2019

To All Members,

Sub: Clarification on collaterals provided as margin

This has reference to Exchange Circular NSE/INSP/20638 dated April 26, 2012 on “Clarification on Funding in connection with / incidental to /consequential upon the securities business”.

Members are hereby requested to note that the clarification provided in Annexure I to the said circular, under the head “Collaterals as Margin” stands modified as follows:

“In Equity Derivative Segment and Currency Derivative Segments Members are allowed to accept approved securities from clients for margin purposes. Where Member has accepted securities with appropriate hair cut for margin purpose, but has to deploy his funds for meeting margin requirements of the client at the Exchange, Members may levy interest or delayed payment charge on debit balance as per the terms consented by the client.”

Members are requested to take note of the same.

**For and on behalf of
National Stock Exchange of India Limited**

**Manish Sharma
Senior Manager-Inspection**

In case of any clarifications, Members may contact our below offices:

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