



## NATIONAL SECURITIES CLEARING CORPORATION LIMITED

DEPARTMENT : CAPITAL MARKET SEGMENT	
Download Ref.No.: NSE/CMPT/19564	Date : December 13, 2011
Circular Ref.No.: 556/2011	

All Members/Custodians/PCM

### Sub : Securities provided as collaterals- Revised Norms

Further reference to Item 10 of our circular Ref No: NSE/CMPT/19139 dated October 14, 2011 members are requested to take note of the revised norms with respect to acceptance of securities as collaterals as under

I) Marketwide permissible security limit across all the segments:

The permissible quantity for a security shall be upfront announced to the market along-with the list of approved securities for the month. These limits shall be adjusted in case of relevant corporate actions and accordingly intimated.

II) Member specific limits for each segment are as follows:

1. For nifty securities and securities with impact cost less than or equal to 0.10, not any one security provided by the member as collateral shall exceed 25% of of liquid assets of the member
2. For securities with impact cost more than 0.10 and less than or equal to 0.25, not any one security provided by the member as collateral shall exceed 50% of the average daily traded quantity in the last 6 months subject to a maximum limit of 20% of the liquid assets of the member
3. For securities with impact cost more than 0.25, not any one security provided by the member as collateral shall exceed 20% of the average daily traded quantity in the last 6 months subject to a maximum limit of 20% of the liquid assets of the member.

The date of implementation of the revised norms shall be intimated subsequently. However, all the members are requested to take note of the above mentioned norms, identify the security wise and member wise excess quantities and initiate steps for adherence to the revised norms.

For any further clarifications members may contact the following officials of the Clearing Corporation : Mr. Dharendra Rautela and Ms. Vrushali Karane

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

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