

DEPARTMENT: COMMODITIES SEGMENT

Download Ref No : NCL/COM/56574

Date : May 03, 2023

Circular Ref. No: 0157/2023

To All Members

Sub: Application of Custodial Participant Code

This is further to circular no. NCL/COM/55102 dated 02-Jan-2023.

The Custodial participants constituents shall register themselves with the Clearing Corporation through their clearing members. The format of agreement to be executed between the clearing members and custodial participants is enclosed as Annexure 1.

The clearing members are requested to take note of the procedure for issuance of custodial participant (CP) code by Clearing Corporation shall be as follows:

- The clearing member of the clients who wish to apply for the CP code are required to furnish the details to the Clearing Corporation as per application format given in Annexure 2.
- Unique CP code shall be allotted to client upon receiving the application of activation from Clearing member.
- The CP code issued/ mapped shall be effective from next trading day.
- If client is already having the CP code in any Cash segment under Custodian, then same CP code shall be mapped in Commodities segment under clearing member from whom activation request is received upon receipt of NOC from the Custodian of the client. NOC format is attached as Annexure 3.
- For deactivation/ modification/ change of Custodian or Clearing member of a client, the clearing members are required to furnish the details to the Clearing Corporation as per format mentioned in Annexure 2.
- The clearing members shall continue to perform KYC of the clients and maintain necessary documentation of the client for whom the CP code is applied.
- The clients having CP codes shall ensure that all orders placed by them on the Exchange contain the relevant CP code allotted by the Clearing Corporation, in the relevant field in the trading system of the Exchange.

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- Once the trade is executed in the trading system, the same shall be available to the clearing member, for approval or rejection. Clearing member shall approve or reject the trade for the clients having CP code, on the same day within the stipulated time as per the mechanism provided from time to time.

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

Ashwini Goraksha
Associate Vice President

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