

NSE Clearing Limited

Department: COMPLIANCE	
Download Ref No: NCL/CMPL/70688	Date: October 07, 2025
Circular Ref. No: 30/2025	

To All Clearing Members/Self Clearing Members/Professional Clearing Members,

Sub: - Operational guidelines for Submission of Half Yearly Networth Certificate as on September 30, 2025

This is in continuation to Circular No. NCL/CMPL/70544 dated September 30, 2025, regarding the submissions of the Half Yearly Networth Certificate as on September 30, 2025.

As per the continuing membership norms of the NCL, all Members of NCL are required to maintain minimum Networth at all points of time and submit the Networth certificate on a half yearly basis to NCL. With regards to the same, members are hereby advised to submit the Half Yearly Networth Certificate as on September 30, 2025 to NCL by **November 30, 2025**.

Members are requested to upload the Half Yearly Networth Certificate as on September 30, 2025 through the new portal of NCL (<https://ims.connect2nsccl.com/NCLMemberPortal/>).

For Net worth requirements, method of computation and formats regarding Half-Yearly Net worth Submission, kindly refer to **Annexure I**.

User manual for submission of Net worth on new portal is attached as **Annexure II**.

User manual for Creation of Sub user is attached as **Annexure III**. For logging to the new portal of NCL, the members are requested to use the above link and their existing admin ids. The process to add sub users is given in the Annexure.

Members are requested to adhere and comply with the applicable Net worth (i.e., higher of the Base Net worth or Variable Net worth) as stated in the SEBI Gazette Notification No. SEBI/LAD- NRO/GN/2022/73 dated February 23, 2022.

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Members may please note the following and ensure compliance:

- For the purposes of calculation of variable net worth, Cash balance would include ‘Client Cash / FDR / BG’ retained by the member (across the Exchanges/ segments) which will be a consolidation of daily reporting by the members to Clearing Corporations in Segregation and Monitoring of Collateral at Client Level as per column number 22,23,24,38,39 and 40 i.e. Cash Retained by TM, Bank Guarantee (BG) Retained by TM, Fixed Deposit Receipt (FDR) Retained by TM, Cash Retained with CM, Bank Guarantee (BG) retained with CM and Fixed deposit receipt (FDR) retained with CM respectively.
- All clearing members (including banks) are required to adhere to format specified in **Annexure I**.
- In case the reported Net worth is less than the minimum Net worth required or reported Net worth has a variation of 25% or more as compared to the last reported half yearly Net worth, members are required to mention the reason for the same during submission in the “Upload Additional Scan Copy Tab”.
- In case of any shortfall in Net worth, the net worth certificate as on September 30, 2025 shall be submitted under the “Net worth Certificate and Computation Tab” and the revised Net worth certificates as on a subsequent date meeting the minimum required Net worth shall be submitted in the “Upload Additional Scan Copy Tab”.
- Non-submission of Net worth certificates within the due date or in case of any shortfall, failure to submit a revised Net worth certificate along with the original Net worth certificate as on September 30, 2025, shall result in action as prescribed in NCL Master Circular ref no. NCL/CMPL/67806 dated April 30, 2025 and administrative circular ref no. NCL/CMPL/67927 dated May 8, 2025.
- For Net worth requirements, method of computation and formats regarding Half-Yearly Net worth Submission, kindly refer to **Annexure I**.

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Any issues faced while uploading the networth certificate in the NCL portal may be sent to the email id “support@nsccl.co.in” with the subject line “Half Yearly Networth Certificate as on September 30, 2025– Issues in Networth Submission - <Name of the Clearing member and Member code>”.

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

**Jinal Shah
Associate Vice President**

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1800 266 0050 (IVR Option 2)	support@nsccl.co.in