

Circular

Department: COMPLIANCE	
Download Ref No: NCL/CMPL/73836	Date: April 21, 2026
Circular Ref. No: 13/2026	

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

Sub: Operational guidelines for submission of Half Yearly Networth Certificate as on March 31, 2026.

This is in continuation to Circular No. NCL/CMPL/73537 dated March 30, 2026, regarding the submissions of the Half Yearly Net worth Certificate as on March 31, 2026.

As per the continuing membership norms of the NSE Clearing Limited (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 March 31, 2026, to NCL by **May 31, 2026**.

Members are requested to upload the Half Yearly Networth Certificate as on March 31, 2026 through NCL Portal (<https://ims.connect2nsccl.com/NCLMemberPortal/>).

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

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

User manual for Creation of Sub user is attached as **Annexure III**. For logging to the portal of NCL, the members are requested to use the above link and their existing admin ids. Members please note Sub-User should have access only to NCL Inspection Sub-menu to access the relevant submission utility. The process to add sub users is given in the Annexure.

Further, as per Chapter X of the SEBI (Stockbrokers) Regulations, 2026, Net worth requirement for members shall be Base Net worth or Variable Net worth, whichever is higher. Members are further advised to refer to NCL Circular ref no. NCL/CMPL/55460 dated February 01, 2023 and NCL/CMPL/72712 dated February 09, 2026 for clarification on ascertaining Net worth as per SEBI Gazette Notification No. SEBI/LAD- NRO/GN/2022/73 dated February 23, 2022.

Members may please note the following and ensure compliance:

- For the purpose of calculation of variable net worth, all members shall continue to comply with the variable net worth requirement i.e. 10% of the average daily cash balance of clients retained with the member across segments and across the exchanges in the previous 6 months and 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.

- For Net worth requirements, method of computation, formats regarding Half-Yearly Net worth Submission and undertaking to NCL, 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 March 31, 2026 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 March 31, 2026, shall result in action as prescribed in NCL Master Circular ref no. NCL/CMPL/67806 dated April 30, 2025, administrative circular ref no. NCL/CMPL/67927 dated May 8, 2025 and NCL/CMPL/70806 dated October 14, 2025.

Any issues faced while uploading the networth certificate in the NCL portal may be sent to the email id “membership@nscl.co.in” with the subject line “Half Yearly Networth Certificate as on March 31, 2026 – 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**

Telephone No	Email id
1800 266 0050 (IVR Option 2)	membership@nscl.co.in

Annexure I

(A) Base Networth Requirement & Method of Computation

Clearing members of the NCL are required to maintain Net worth as prescribed by the NCL at all points of time as per the continuing membership norms of the NCL. As per SEBI (Stock Broker)Regulations 2026, Net worth requirement for members shall be Base Net worth or Variable Net worth, whichever is higher. Members are further advised to refer to NCL Circular ref no. NCL/CMPL/55460 dated February 01, 2023 and NCL/CMPL/72712 dated February 09, 2026 for clarification on ascertaining Net worth as per SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022.

Base Net worth for various classes of members as per SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022, is as under:

Segment	Type of Membership	Base Networth - Applicable from 23.02.2024	
		Corporate/LLP	Firm / Individual
Capital Market	SCM	5 Crore	5 Crore
	CM	15 Crore	15 Crore
	PCM	50 Crore	NA
Futures & Options	SCM	5 Crore	5 Crore
	CM	15 Crores	15 Crores
	PCM	50 Crores	NA
Currency Derivatives	SCM	5 Crore	5 Crores
	CM	15 Crore	15 Crore
	PCM	50 Crore	NA
Commodity Derivatives	SCM	5 Crore	5 Crore
	CM	15 Crore	15 Crore
	PCM	50 Crore	NA
Debt Segment	SCM	5 Crore	5 Crore
	CM	15 Crore	15 Crore
	PCM	50 Crore	NA

SCM = Registered Self Clearing Membership.



CM = Registered Clearing Membership.
PCM = Registered Professional Clearing Membership.

- **Method of computation applicable is as prescribed by** Chapter X of SEBI (Stock Brokers) Regulations, 2026.

(B) Formats of Net worth Certificate

Format: C-1 (Networth Certificate for Corporates, Firms & Individuals)

(To be provided on the Letterhead of the certifying Chartered Accountant/ Company Secretary)

CERTIFICATE

Member Name: _____

Member Applicable Net worth* (**Higher of 'Base Net worth' or 'Variable Net worth'**):

1. Base Net worth is (in Rs.) _____/- (as mentioned in SEBI gazette notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022)

NSE	
BSE	
NCDEX	
MCX	
MSE	
NCL	

2. Variable Net worth in (in Rs.) _____/-

*(Reason in case Variable Network is "Nil / Not Applicable"): _____

This is to certify that the Networth of M/s./Mr./Ms. _____ (Name of Member) as on _____ as per the statement of computation of even date annexed to this report is _____ Rs. only).

We further certify that:

- M/s./Mr./Ms. _____ (Name of Member) is not engaged in any fund-based activities or business other than that of securities or commodity derivatives. Existing fund based assets, if any, have been divested from the books of account and have not been included for the purpose of calculation of Networth.
- The computation of Networth based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.

- The computation of Networth is in accordance with method of computation prescribed by Chapter X of SEBI (Stock Brokers) Regulations, 2026.
- The computation of Variable Networth is in accordance with the method of computation prescribed by SEBI as per SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022 on revised Networth requirement or as amended from time to time*.
- We hereby confirm that we are not the related party to the aforesaid entity.
- The computation of Networth is based on company’s standalone financial statements and based on audited /unaudited financial statements.
- I/we confirm that I/we do not have any conflict of interest as per the relevant code of ethics or equivalent of the professional bodies (ICAI/ICSI) of which the certifying person is a member.

Place:
Date:
UDIN:

For (Name of Certifying Firm)
PAN no. of CA/CS Firm

Name of Partner/Proprietor
Chartered Accountants / Company Secretaries
PAN no. of Partner/Proprietor
Membership Number

Name and PAN of all Directors/Partners of certifying Chartered Accountant/Company Secretary firm

Sr no	Name of Director/Partner	PAN of Director/Partner

*Shall be read with amendments, circular, notification issued in this regard till date.

Format: C-1 (Networth Certificate for Professional Clearing Members)

(To be provided on the Letterhead of the certifying Chartered Accountant/ Company Secretary)

CERTIFICATE

Member Name: _____

Member Applicable Network* (**Higher of 'Base Network' or 'Variable Network'**):

1. Base Network is (in Rs.) _____/- (as mentioned in SEBI gazette notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022)

NSE	
BSE	
NCDEX	
MCX	
MSE	
NCL	

2. Variable Network is (in Rs.) _____/-

*(Reason in case Variable Network is "Nil / Not Applicable"): _____

This is to certify that the Network of M/s. _____ (**Name of Member**) as on _____ as per the statement of computation of even date annexed to this report is Rs. _____ only.

We further certify that:

The computation of Network based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.

- The computation of Network is in accordance with method of computation prescribed by Chapter X of SEBI (Stock Brokers) Regulations, 2026.
- The computation of Variable Network is in accordance with the method of computation prescribed by SEBI as per SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022 on revised Network requirement or as amended from time to time*.

- We hereby confirm that we are not the related party to the aforesaid entity.
- The computation of Networth is based on company’s standalone financial statements and based on audited /unaudited financial statements.
- I/we confirm that I/we do not have any conflict of interest as per the relevant code of ethics or equivalent of the professional bodies (ICAI/ICSI) of which the certifying person is a member.

Place:

For (Name of Certifying Firm)

Date:

PAN no. of CA/CS Firm

UDIN:

**Name of Partner/Proprietor
Chartered Accountants / Company
Secretaries**

**PAN no. of Partner/Proprietor
Membership Number**

Name and PAN of all Directors/Partners of certifying Chartered Accountant/Company Secretary firm

Sr no	Name of Director/Partner	PAN of Director/Partner

*Shall be read with amendments, circular, notification issued in this regard till date.

Format: C-1 (Networth Certificate for Banks)

(To be provided on the Letterhead of the certifying Chartered Accountant/ Company Secretary)

CERTIFICATE

Member Name: _____

Member Applicable Networth* (**Higher of 'Base Networth' or 'Variable Networth'**):

- Base Networth is (in Rs.) _____/- (as mentioned in SEBI gazette notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022)

NSE	
BSE	
NCDEX	
MCX	
MSE	
NCL	

- Variable Networth is (in Rs.) _____/-

*(Reason in case Variable Networth is "Nil / Not Applicable"): _____

This is to certify that the Net worth of M/s. _____ (Name of the Member) as on _____ as per RBI guidelines is Rs. _____ only.

We further certify that:

- The computation of Networth based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.
- The computation of Networth is in accordance with method of computation prescribed by Chapter X of SEBI (Stock Brokers) Regulations, 2026.
- The computation of Variable Networth is in accordance with the method of computation prescribed by SEBI as per SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022 on revised Networth requirement or as amended from time to time*.

- We hereby confirm that we are not the related party to the aforesaid entity.
- The computation of Networth is based on company's standalone financial statements and based on audited /unaudited financial statements.
- I/we confirm that I/we do not have any conflict of interest as per the relevant code of ethics or equivalent of the professional bodies (ICAI/ICSI) of which the certifying person is a member.

Place: **For (Name of Certifying Firm)**

Date: **PAN no. of CA/CS Firm**

UDIN:

**Name of Partner/Proprietor Chartered
Accountants / Company Secretaries**

**PAN no. of Partner/Proprietor Membership
Number**

**Name and PAN of all Directors/Partners of certifying Chartered
Accountant/Company Secretary firm**

Sr no	Name of Director/Partner	PAN of Director/Partner

*Shall be read with amendments, circular, notification issued in this regard till date.

Format C-1

Method of computation of Networth as per Chapter X of SEBI (Stock Brokers) Regulations, 2026

The method of computation of Networth of M/s_____ (Name of the member) as prescribed by Chapter X of SEBI (Stock Brokers) Regulations, 2026 is as follows:

Sr. No.	Particulars	Amount in Rs.
A.	Capital	
B.	Free Reserves	
C.	Less: Non-allowable assets viz.,	
	(a) Fixed Assets	
	(b) Pledged Securities	
	(c) Member's card	
	(d) Non-allowable securities (unlisted securities)	
	(e) Bad deliveries	
	(f) Any Debts and Advances (except trade debtors of less than 3 months)	
	(g) Prepaid expenses, losses	
	(h) Intangible Assets	
	(i) 30% of Marketable securities	
D.	Total Amount (A + B - C)	

Place:

For (Name of Certifying Firm) PAN no. of CA/CS Firm

Date:

UDIN:

Name of Partner/Proprietor Chartered Accountants / Company Secretaries

PAN no. of Partner/Proprietor Membership Number

CLARIFICATION ON NETWORTH COMPUTATION

A) Share Capital + Free Reserves

Sr. No.	Components of Net worth	Remarks
1.	Share Capital	<p>This element shall include:-</p> <ul style="list-style-type: none"> • Paid-up equity share capital of the member. • Paid-up Preference share capital of the member. • Fully, compulsorily & mandatorily convertible debentures/ Bonds/ warrants which are convertible within a period of 5 years from the date of issue • Share application money <p>Loans from partners / directors / promoters will not be considered as share capital</p>
2.	Free Reserves	<p>As per Sec. 2(43) of the Companies Act, 2013, free reserves mean such reserves which, as per the latest audited balance sheet of a company, are available for distribution as dividend:</p> <p>Provided that—</p> <p>(i) any amount representing unrealized gains, notional gains or revaluation of assets, whether shown as a reserve or otherwise, or</p> <p>(ii) any change in carrying amount of an asset or of a liability recognized in equity, including surplus in profit and loss account on measurement of the asset or the liability at fair value, shall not be treated as free reserves.</p> <p>Free Reserves shall include Profit & Loss, General Reserve, Securities Premium, Preference Share Redemption Reserve, Capital Redemption Reserve etc. balance of which represents surplus arising out of sale proceeds of assets but will not include reserves created by revaluation of assets.</p> <p>Free Reserves should not include reserves such as Revaluation Reserve, Capital Reserve, Amalgamation Reserve, Debenture Redemption Reserve and other like reserves.</p>

B) Non-Allowable Assets

Sr. No.	Components of Net worth	Remarks														
3.	Fixed Assets	This shall include: - <ul style="list-style-type: none"> • Net book value of all the Tangible Assets as per Balance Sheet / Trial Balance. • Advances given for acquisition of fixed assets • Capital work in progress. Assets under lease or taken on rent need not be deducted from the Net worth														
4.	Pledged Securities	Total value of own securities (as recorded in the books of accounts) pledged with the Banks / NBFC or any Financial Institution for raising funds. Own shares pledged to clearing corporations/clearing members are not required to be deducted from Networkth. <p>Illustration:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Total Value of own securities as per books of accounts (all Marketable)</td> <td>Rs. 1000/-</td> </tr> <tr> <td>Total Value of own securities pledged (Included above)</td> <td>Rs. 700/-</td> </tr> <tr> <td colspan="2">Amount to be deducted from Networkth</td> </tr> <tr> <td>Value of pledged securities (100% of Rs. 700/-) (To be deducted under this point)</td> <td>Rs. 700/-</td> </tr> <tr> <td>30 % of the balance marketable shares (see point 9) (30% of (Rs. 1000-Rs. 700))</td> <td>Rs. 90/-</td> </tr> <tr> <td>TOTAL AMOUNT TO BE DEDUCTED</td> <td>Rs. 790/-</td> </tr> </tbody> </table>	Particulars	Amount	Total Value of own securities as per books of accounts (all Marketable)	Rs. 1000/-	Total Value of own securities pledged (Included above)	Rs. 700/-	Amount to be deducted from Networkth		Value of pledged securities (100% of Rs. 700/-) (To be deducted under this point)	Rs. 700/-	30 % of the balance marketable shares (see point 9) (30% of (Rs. 1000-Rs. 700))	Rs. 90/-	TOTAL AMOUNT TO BE DEDUCTED	Rs. 790/-
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30 % of the balance marketable shares (see point 9) (30% of (Rs. 1000-Rs. 700))	Rs. 90/-															
TOTAL AMOUNT TO BE DEDUCTED	Rs. 790/-															

Sr. No.	Components of Net worth	Remarks
5	Non-allowable securities	<p>This shall include: -</p> <ul style="list-style-type: none"> • Value of all unlisted securities as recorded in the balance sheet including available under 'non-current investments'. • Investments done in unlisted securities of associate / subsidiary / group companies. <p>Liquid & Debt Mutual Funds, G-Sec, non-government debt securities, corporate bonds shall not form part of Non-allowable securities and the same shall be covered under 30% of marketable securities (See point no..9).</p>
6	Any Debts and advances	<p>This shall include: -</p> <ul style="list-style-type: none"> • Any debts and advances (except trade debtors of less than 3 months) • Wherever, a provision is created for Doubtful / Bad Debts, net amount i.e. after reducing provision made for Doubtful / Bad Debts shall be considered. • Any amount given in the nature of Loans, advances, inter corporate deposits given to associates including subsidiaries / group companies of the member. • Loans given to Directors/Partners or any related party of the Member or its Directors or its partners or to the entities in which such director /partners or their relatives have control, irrespective of time period, shall also be deducted. • 'Associate' shall have the meaning as per the SEBI (Intermediaries) Regulations, 2008 <p><i>“associate” means and includes any person controlled, directly or indirectly, by the intermediary, any person who controls, directly or indirectly, the intermediary, or any entity or person under common control with such intermediary, or where such intermediary is a natural person any relative as defined under the Companies Act, 1956 (1 of 1956) of such intermediary or where such intermediary is a body corporate its group companies or companies under the same management;</i></p> <p><i>The expression 'control' shall have the same meaning as defined</i></p>

		<p><i>under clause (c) of Regulation 2 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.</i></p> <p><i>The term related party shall have the same meaning as given in clause 76 & 77 of Section 2 of Companies Act 2013 to be read with Rule 4 of the Companies (Specification and definition details) Rules, 2014.</i></p>
7.	Prepaid Expenses, losses	<p>This shall include:</p> <ul style="list-style-type: none"> • Prepaid expenses and losses as per Balance Sheet / Trial Balance. • Preliminary / Deferred revenue / Pre-operative expenses / Deferred Tax Asset/ MAT credit not written-off as per Balance Sheet • GST credit not required to be deducted
8.	Intangible Assets	<p>Net book value of intangible assets such as goodwill, patents, copyrights, trademarks, computer software, investment in artwork and other antique items etc. as per Balance Sheet / Trial Balance</p>
9.	30% of Marketable Securities	<p>This shall include:</p> <ul style="list-style-type: none"> • Listed securities held either as investment or Stock-in-Trade / Inventories shall be referred as marketable securities. • Value of these Securities to be considered for calculating this element shall be the value as recorded in the books of accounts, on the date of the computation of the Net worth. <p>It is observed that Clearing Corporations applies different hair cut for less riskier securities (Liquid and Debt Mutual Funds, G-Sec, non- government debt securities, corporate bonds, T-bills & Sovereign Gold bonds) for the purpose of collecting collaterals from members. NCL vide its circular no. NCL/CMPT/48346 dated May 21, 2021 stipulated different hair cut on different type of approved securities. Based on this, instead of deducting 30% value, such approved securities (Liquid and Debt Mutual Funds, G- Sec, non-government debt securities, corporate bonds, T-bills & Sovereign Gold bonds) can be aligned with the percentage hair cut applied by the clearing corporation on such collaterals.</p> <p>In case Liquid and Debt Mutual Funds, G-secs, T-bills, Sovereign Gold bonds, non-government debt securities, corporate bonds does not form part of aforementioned Exchange circular, Members are advised to refer SEBI circular dated Feb 21, 2019</p>

		for the haircut.															
		Illustration:															
		<table border="1"> <thead> <tr> <th>Particulars</th> <th></th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Listed Shares</td> <td>A</td> <td>Rs. 200</td> </tr> <tr> <td>G-Sec (having 10% haircut)</td> <td>B</td> <td>Rs. 100</td> </tr> <tr> <td>TOTAL MARKETABLE SECURITIES</td> <td>A+B</td> <td>Rs. 300</td> </tr> <tr> <td>Deduction from Networth 30% of Listed Shares – (30% of Rs. 200) - Rs. 60/- 10% of G Sec – 10% of Rs. 100 - Rs. 10</td> <td></td> <td>Rs. 70</td> </tr> </tbody> </table>	Particulars		Amount (Rs.)	Listed Shares	A	Rs. 200	G-Sec (having 10% haircut)	B	Rs. 100	TOTAL MARKETABLE SECURITIES	A+B	Rs. 300	Deduction from Networth 30% of Listed Shares – (30% of Rs. 200) - Rs. 60/- 10% of G Sec – 10% of Rs. 100 - Rs. 10		Rs. 70
Particulars		Amount (Rs.)															
Listed Shares	A	Rs. 200															
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Deduction from Networth 30% of Listed Shares – (30% of Rs. 200) - Rs. 60/- 10% of G Sec – 10% of Rs. 100 - Rs. 10		Rs. 70															
		<p>In this process, for those securities / other type of mutual funds wherever hair cut applied by Clearing Corporation is higher than 30%, maximum ceiling percentage of 30% shall be applicable.</p> <p>Further, whenever member is dealing with more than one Exchanges / Clearing Corporations then for the purpose of haircut, maximum applicable haircut / VAR by any of the Clearing Corporations with shall be taken for valuation of such securities (Liquid and Debt Mutual Funds, G-Sec, non- government debt securities, corporate bonds, T-bills & Sovereign Gold bonds).</p>															

(C) Formats of Undertaking to NSE Clearing Limited

To,

NSE Clearing Limited

Exchange Plaza, Bandra-Kurla Complex

Bandra (E), Mumbai – 400 051.

Dear Madam/Sir,

We, M/s (Member name:) (PAN:.....) hereby submit scanned copy of half yearly networth certificate as on _____ and computation thereof:

Further, we confirm that :

- The scanned copy of the half yearly networth certificate and computation attached herewith are duly certified by the (Chartered Accountant/Company Secretary). **Fill in the blanks (whichever applicable).**
- We undertake the details provided to the NCL is as per the certificate obtained by us and is true and correct.
- The original copy of the networth certificate and its computation is available with us and would be made available to NCL , as and when required.
- The networth computation is based on (Audited/Unaudited financial statement). **Fill in the blanks (whichever applicable).**

Stamp:

Date:

Place:

Sign: _____

Name of the Person whose signature is affixed : _____

Designation of the Person whose signature is affixed : _____

Mobile / phone No. : _____

Email id for further communication _____

Note: Should be signed by the designated directors/ designated partners/proprietor/ authorized signatories.

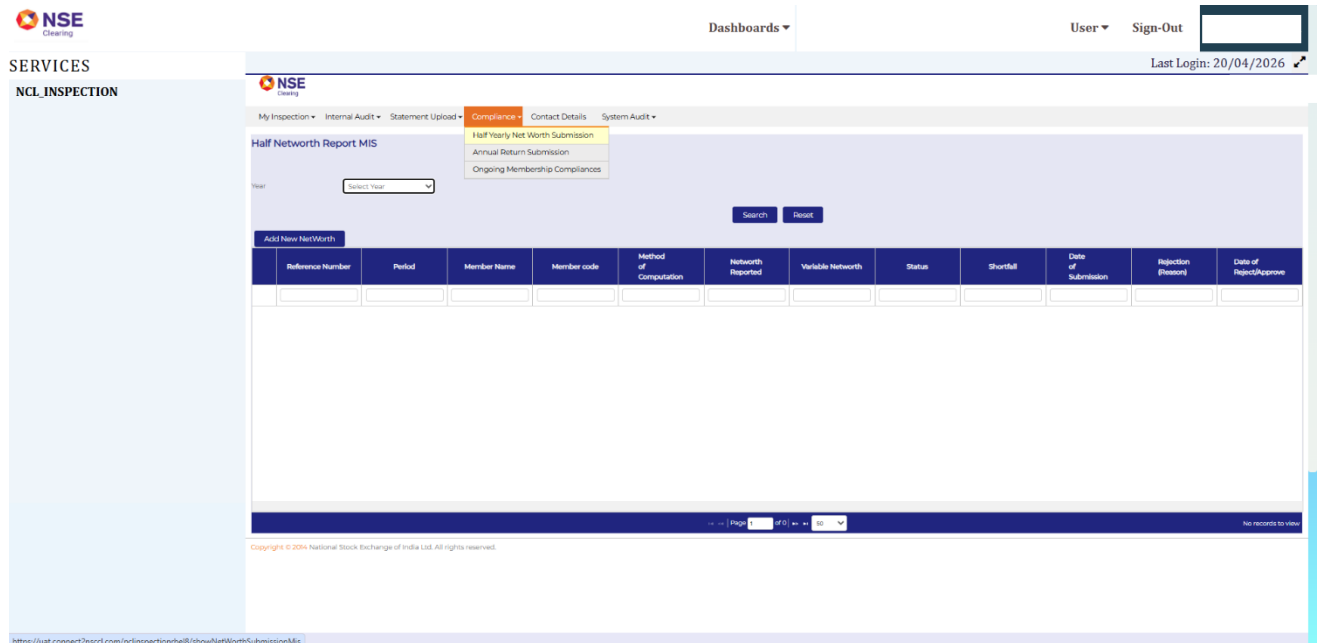
ANNEXURE II

SEPT BY STEP USER MANUAL – HALF YEARLY NETWORTH SUBMISSION

- 1) Login on link <https://ims.connect2nsccl.com/NCLMemberPortal/> & put User ID, Member Code, Captcha and Password –

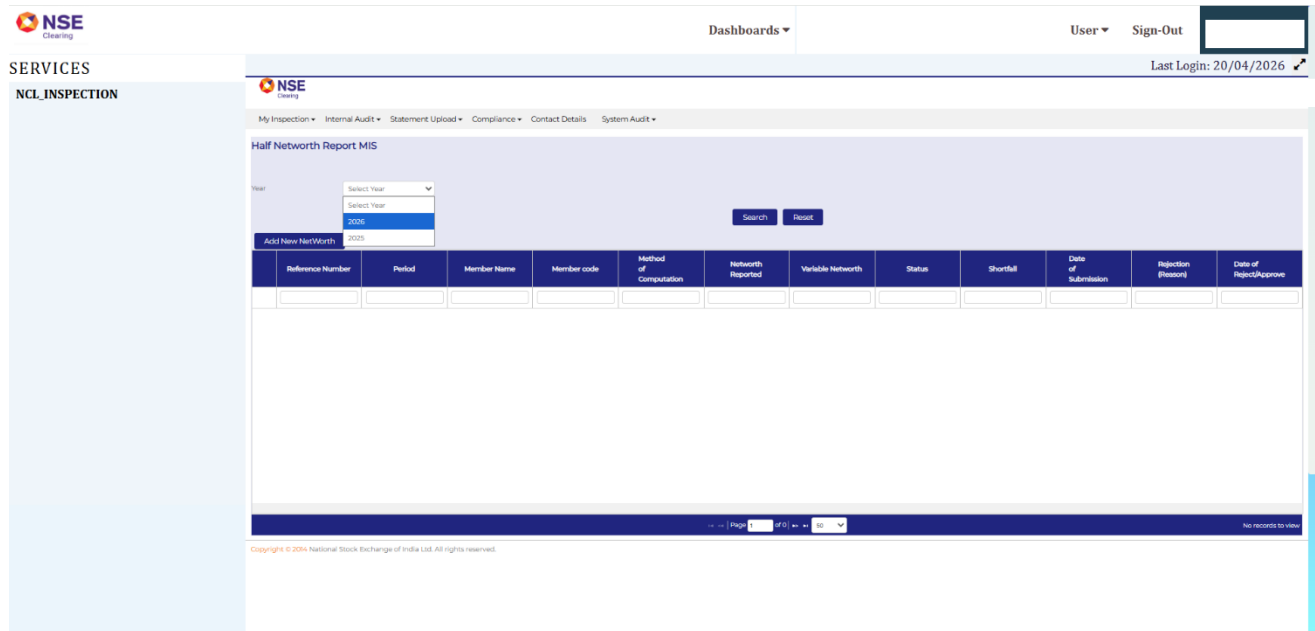


- 2) After Login, click on Compliance tab. Under that click on “Half Yearly Net Worth Submission”



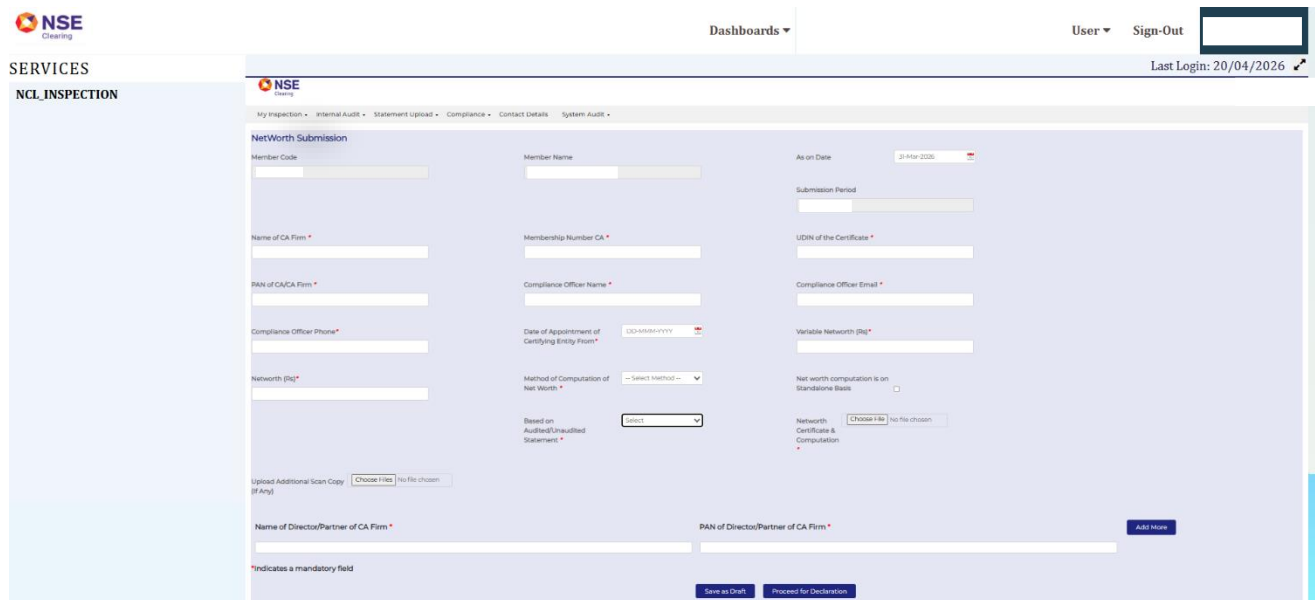
Reference Number	Period	Member Name	Member code	Method of Computation	Networth Reported	Variable Network	Status	Shortfall	Date of Submission	Rejection Reason	Date of Rejected/Approve

3) Select year 2026 & then click on Add “New Net worth” tab.



The screenshot shows the NSE Clearing dashboard. The top navigation bar includes 'Dashboards', 'User', and 'Sign-Out'. The left sidebar shows 'SERVICES' and 'NCL_INSPECTION'. The main content area is titled 'Half Networth Report MIS'. It features a 'Year' dropdown menu with options for 'Select Year', '2025', and '2026'. Below the dropdown is an 'Add New NetWorth' button. A table with the following columns is displayed: Reference Number, Period, Member Name, Member code, Method of Computation, Networth Report, Variable Networth, Status, Shortfall, Date of Submission, Rejection Reason, and Date of Rejected/Approve. The table is currently empty. At the bottom, there is a pagination bar showing 'Page 1 of 1' and 'No records to view'.

4) On clicking the above tab, the below page will open.

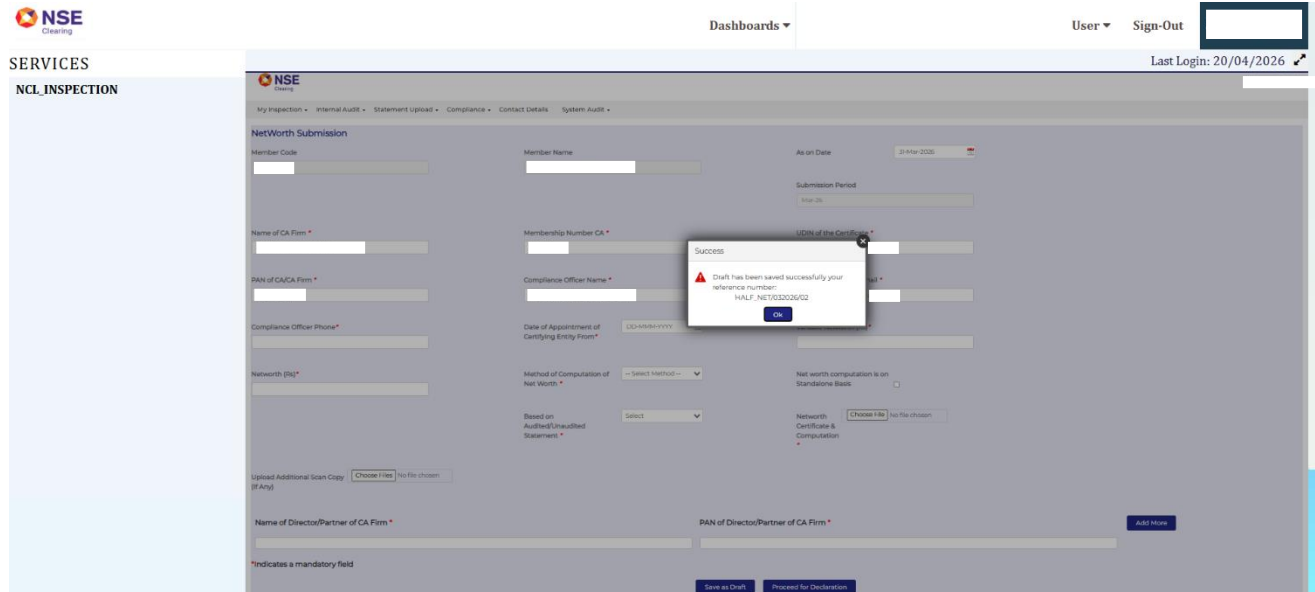


The screenshot shows the 'NetWorth Submission' form in the NSE Clearing dashboard. The form is divided into several sections. The top section includes 'Member Code', 'Member Name', and 'As on Date' (set to 31-Mar-2026). Below this is the 'Submission Period' field. The middle section contains 'Name of CA Firm', 'Membership Number CA', 'UDIN of the Certificate', 'PAN of CA/CA Firm', 'Compliance Officer Name', 'Compliance Officer Email', and 'Compliance Officer Phone'. The bottom section includes 'Date of Appointment of Certifying Entity/Firm', 'Variable Networth (Rs)', 'Method of Computation of Net Worth' (a dropdown menu), 'Net worth computation is on Standalone Basis' (a checkbox), 'Based on Audited/Unaudited Statement' (a dropdown menu), 'Networth Certificate & Computation' (a button), and 'Name of Director/Partner of CA Firm' and 'PAN of Director/Partner of CA Firm' (input fields). There are also buttons for 'Save as Draft' and 'Proceed for Declaration' at the bottom.

Note:

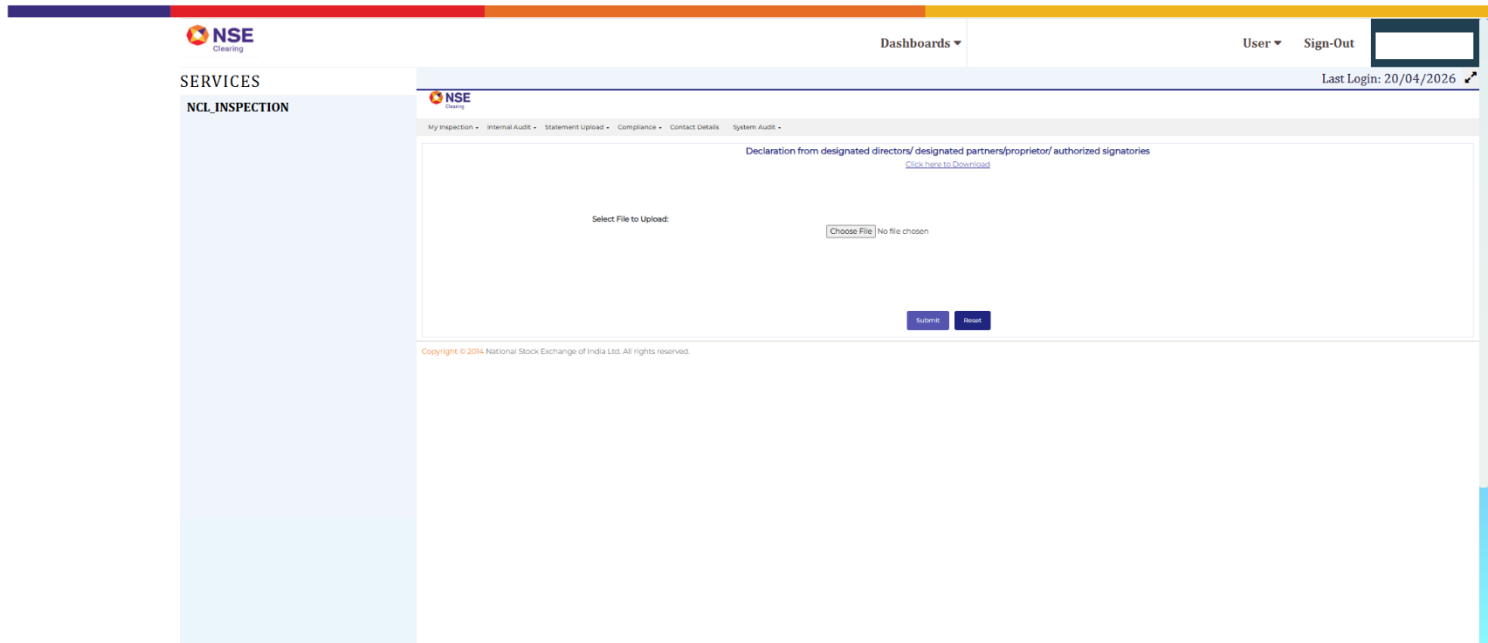
- ‘Member Name, Member Code, As on Date & submission period’ fields are auto populated.
- ‘Method of Computation of Net Worth’ is a dropdown option. The general options available are:
 - (i) Chapter X of the SEBI (Stockbrokers) Regulations, 2026.
 - (ii) RBI Method.

- Members are required to enter “Actual Net Worth (in Rs.)” under the “Networth” tab and “Variable Net Worth (in Rs.)” under the “Variable Networth” tab.
 - In case of any shortfall in Net worth, the net worth certificate as on March 31, 2026, shall be submitted under the “Net worth Certificate and Computation” filed 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” field.
 - 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” field.
 - Upload Scanned copy of Networth Certificate in the “Networth Certificate & Computation” field (Only PDF format accepted).
 - Members are required to compulsorily provide the Date of Appointment of the Certifying Entity.
 - Members are requested to fill all the mandatory fields.
- 5) “Save as Draft” button helps Members to save the entered values. But it does not submit the form to the NCL. On saving the form reference no. shall be generated.

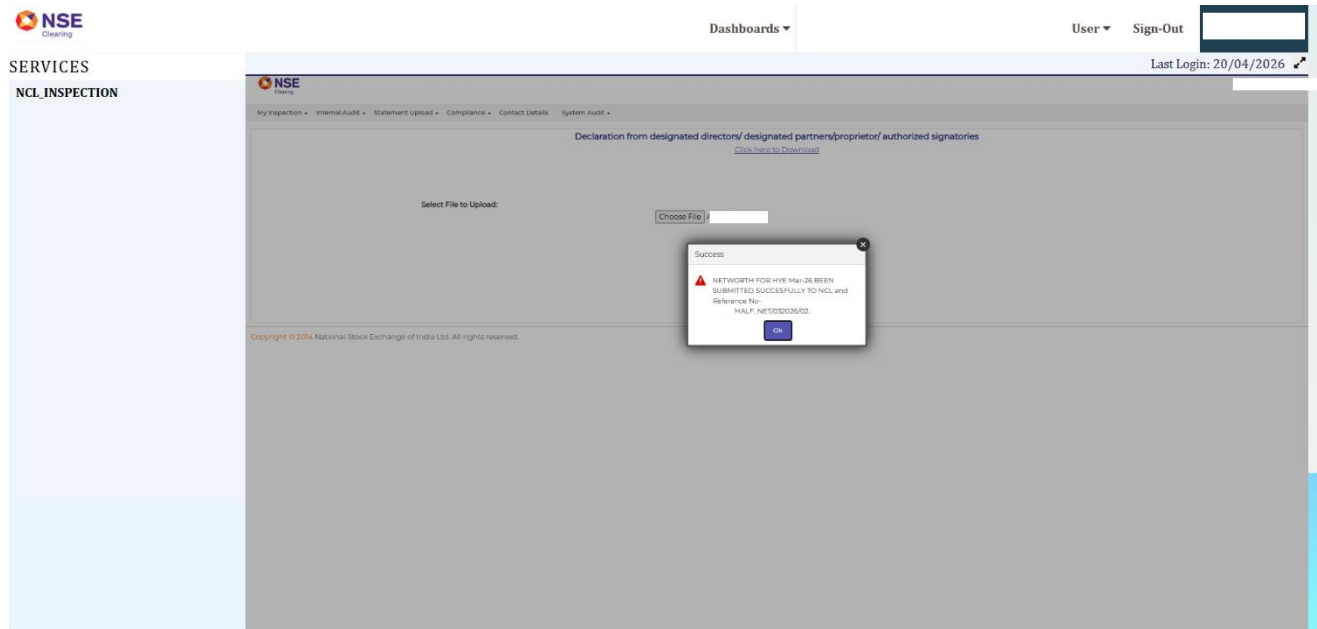


The screenshot shows the 'Net Worth Submission' form in the NSE Clearing portal. The form includes fields for Member Code, Member Name, As on Date (24-Mar-2026), Submission Period, Name of CA Firm, Membership Number CA, UDN of the Certifying Entity, PAN of CA Firm, Compliance Officer Name, Compliance Officer Phone, Date of Appointment of Certifying Entity From, Networth (Rs), Method of Computation of Net Worth, Net worth computation is on Standalone Basis, Based on Audited/Unaudited Statement, and Upload Additional Scan Copy (If Any). A success modal is overlaid on the form, displaying the message: 'Success Draft has been saved successfully your reference number: NCLF_NET033035/02'. The form also features 'Save as Draft' and 'Proceed for Declaration' buttons at the bottom.

- 6) Members are required to click on “Proceed for Declaration” and Submit declaration from the designated director/designated partners /proprietor /authorized signatory in the prescribed format. The format/template of the declaration can be downloaded from the portal.



- 7) Kindly note that members must click the **‘Submit’** button and after clicking the Submit button, a Success dialog box will appear. Members must click the **‘OK’** button to make the submission to NCL.



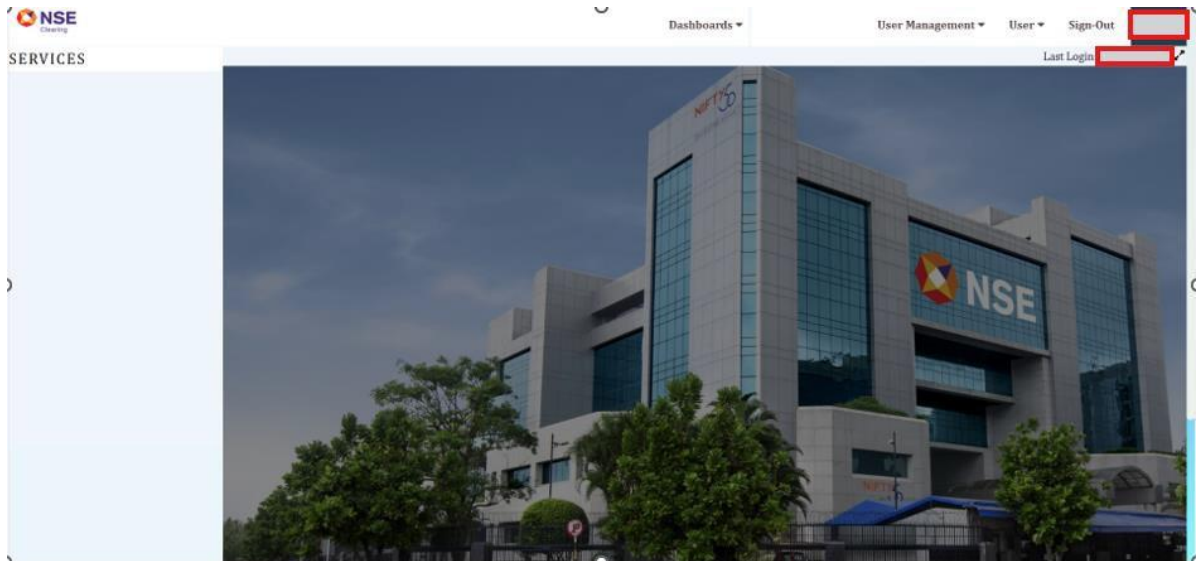
- 8) When the Members submit the half yearly networth, the same will be reflected in the **‘Half Networth Report MIS’** module viewable from member’s end.

ANNEXURE III

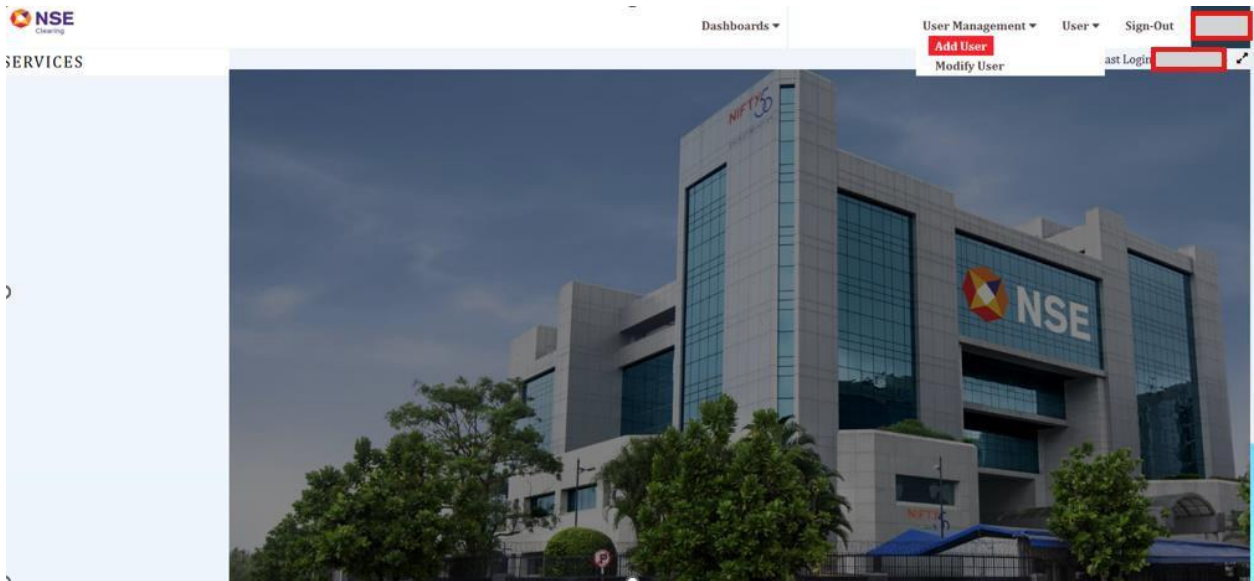
A. Creation of Sub user (As Clearing Member/PCM)

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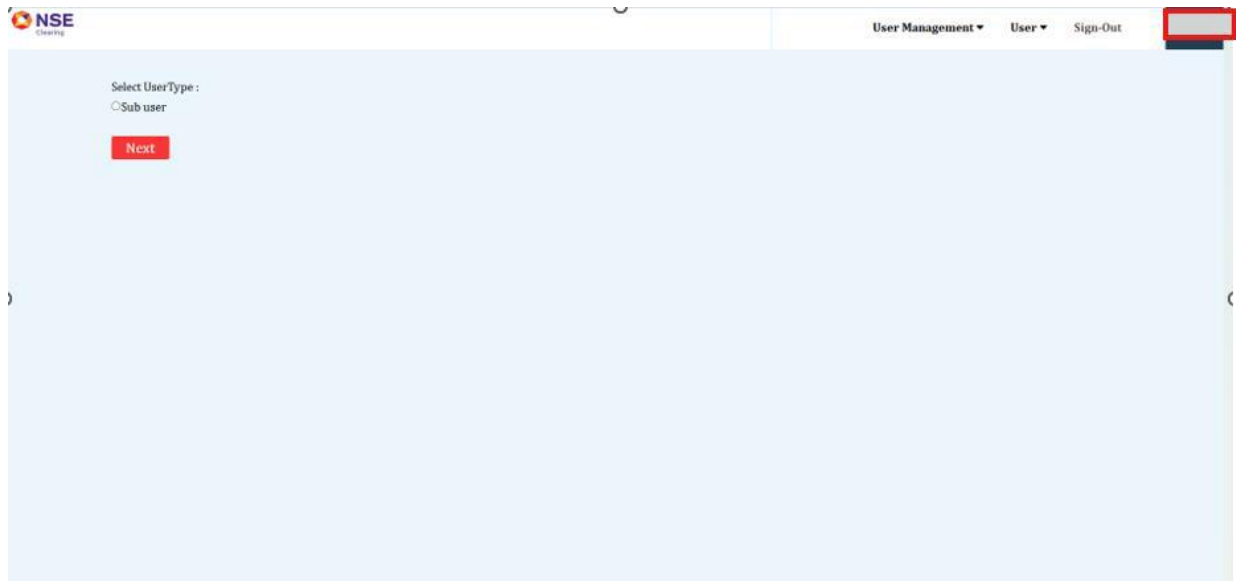
1. Open Internet browser from the desktop .Go to the link <https://ims.connect2nscl.com/NCLMemberPortal/> and then click the Go button from the browser.



2. The members are requested to use their existing admin user ids in the NCL portal and click on forgot password and reset the admin password and further create sub users. Go to User Management and then click on Add User.



3. The following page will appear. Select Sub user and click on next.



4. Add user details, "User ID, Password, Address, mobile number and email id of Sub-user. Click on Next.

User Details

User Id:* Name:*

Password:* Confirm Password:*

Address Line 1 :* Address Line 2 :

Mobile No. :* Std Code :

Landline : Fax No. :

Email :*

* Indicates mandatory fields , and all fields are mandatory for NSE-ASSIST service.
[Password Policy](#)

5. Member has to give role to Sub-user. Tick on

- NCL INSPECTION and submit.
- Sub-User should have access only to NCL_Inspection Sub-menu to access the relvant submision utility

Services:	ALL	CM	CD	CO	DEBT	FO	MFSS	REPO	SLB	WDM
INSPECTION-INTERNAL AUDIT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
NCL_INSPECTION	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>