NCDEX
Pragati ka Solid Exchange

NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all members of the Exchange
Circular No.: NCDEX/MEMBERSHIP- 024/2026
Date : July 06, 2026
Subject : **Exposure on Interest Free Security Deposit (IFSD)**

This is in continuation to the Exchange Circular Ref No. **NCDEX/MEMBERSHIP-018/2018/190 dated August 02, 2018** with regards to requirement of Interest Free Security Deposits **(IFSD)**.

In furtherance of the above referenced Exchange circular on IFSD, all members are required to comply with the IFSD at all time, until their membership with the Exchange continues.

In this regard, the Exchange has now decided to provide exposure for margin benefit on the IFSD of Rs.10 lakh maintained by members with the Exchange. The said exposure on the IFSD will be effective from **July 13, 2026**.

Please note that the requirement of IFSD will be a continuous membership requirement. Any shortfall in the said deposit will lead to disablement of trading terminal with immediate effect.

Further, the IFSD will be refunded to the member as per prescribed guidelines of refund of deposits issued from time to time.

All members are requested to take note of the same.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Kanti Pal
Deputy Vice President
Membership

For further information / clarifications, please contact

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2. Customer Service Group by e-mail to : askus@ncdex.com