



THE CLEARING CORPORATION OF INDIA LTD

NOTIFICATION

Forex Settlement Department

**This has been superseded by Notification No. CCIL/FX/USD-
INR/11/03 dated 25-Mar-2011 on Temporary Enhancement of
Net Debit Cap/ Exposure Limit**

Date : 07th May, 2007

Notification No. CCI/FXS/07/11

To

All Members

Dear Sir/Madam,

Temporary Enhancement of Net Debit Cap/ Exposure Limit

As per Ch. VII (B) (4) of the Regulations of the Forex Settlement Segment, banks which have Net Debit Caps (Exposure Limits) inadequate to cover their settlement obligations in USD on any given day may seek a temporary enhancement of such limit by arranging to credit the account of Clearing Corporation with its Settlement Bank an amount equal to 100% of the additional limit sought in USD at least one day before the settlement date for which additional limit is required. Interest earned by Clearing Corporation on such pre-funded amount shall be paid to the member net of costs, charges and taxes.

The process for application of funds received towards temporary enhancement is hereby notified as follows:

- a. The Exposure limit for a bank will be enhanced only after the credit is received by Clearing Corporation in its nostro account with its Settlement Bank.
- b. The additional funds undertaken to be provided by the Member shall qualify for deposit interest only if received by Clearing Corporation in its nostro account with its Settlement Bank before 10 pm (IST) at least one day before settlement date.
- c. Funds received after 10:00 pm (IST) one day before settlement date shall be placed in a Sweep deposit and the interest thereon shall be paid on the first business day of the next month.

All other terms and conditions governing temporary enhancement as laid out in Chapter VII (B) (4) remain unchanged.

Thanking You,

Yours faithfully,

For Clearing Corporation of India Ltd,

Sd/-

Managing Director