



**THE CLEARING CORPORATION OF INDIA LTD.**

**NOTIFICATION**

**Date:** 8<sup>th</sup> October, 2018

**Notification No.:** CCIL/DRV/IRS/18/103

**All Members  
Rupee Derivatives (Guaranteed Settlement) Segment**

Dear Sir/Madam,

**Re: Penalty on failure to meet settlement obligation.**

In terms of **Chapter VII (Settlement Shortage & Defaults)** Clause: In case there is a settlement shortage, the member in shortage is liable to make good the payment equivalent to the shortfall together with charges, penalties and other levies. In terms of this, a penal charge of 5 basis points per day will be levied, inter alia, on the amount of such shortfall subject to a minimum of Rs 100, till the shortfall is replenished. Charges incidental to meet funds shortage like Lines of Credit charges, etc: shall also be levied in addition to the penal charges stated above.

The above shall be effective from 29<sup>th</sup> October, 2018.

Yours faithfully,

**for The Clearing Corporation of India Ltd,**

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**Managing Director**