



# The Clearing Corporation of India Ltd.

## Securities Segment

### NOTIFICATION

No. RMD/SS/ 1

Date: 22nd May, 2002

#### Penalty for Delay in Deposit of Margin

We invite attention of the members to Para A Sub-Para 4 Chapter 12 of the Regulations relating to Securities Segment. In case of delayed deposit of margins, members are required to pay charges at the rate of 5(five) basis point per day on the amount of shortfall (Annexure C Serial no. 3).

2. Clearing Corporation has not so far levied any charges for any shortfall in margin. It has since been decided that these charges would be levied with effect from 1<sup>st</sup> June 2002. The members would be required to pay such amount separately by means of cheques favouring "The Clearing Corporation of India Ltd" drawn on Mumbai branch of any bank at the time of deposit of additional margin.

3. In this connection, we also invite attention of the members to the fact that such charges would be payable even for intra-day margin shortfalls.

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