THE CLEARING CORPORATION OF INDIA LTD.

NOTIFICATION

This has been superseded by Notification No. CCIL/OPS/ SS /14 - 15/29 dated 07-Aug-2014 on Securities Segment - Schedule of Fees & Charges

CCIL/OPS/SS/14/ 04

3rd March, 2014

Membership Department & Operations - Fixed Income & Money Market Department

Securities Segment

Securities Segment Members:

Madam/ Dear Sir,

No settlement charges for secondary market trades in G.Secs up to FV 1 crore by Individual Investors (Gilt Account Holders).

The Gandhi Committee report on 'Enhancing Liquidity in the Government Securities and Interest Rate Derivatives Markets' had, as part of its recommendations in August 2012, suggested that as a desirable measure, to ease the burden of transaction cost on individual investors, Reserve Bank may, in consultation with CCIL, consider waiving off the settlement charges for all retail transactions (i.e., transactions whose face value is capped at a certain amount) that are put through either NDS-OM or NDS-OM Reporting.

Accordingly, it is now proposed that, effective 1st April 2014, settlement charges shall be waived on trades up to FV Rs. 1 crore done by Individual Investors. Settlement charges would be applicable to the counterparty to those trades if such counterparty is not an Individual Investor.

In terms of Chapter XII "Fees and Charges" of Securities Segment Regulations the revised fees and charges schedule is annexed.

All Members shall add a prefix, in the same manner as given below including the spacing, in the CSGL field of NDS-OM and NDS-OM Reporting, before any other information including the name of Gilt Account Holder. This would be a pre requisite for eligibility for waiver of settlement charges. The Primary Member shall ensure that one of the following prefixes is correctly captured in case such trade is done by an Individual Investor.

"Ind Inv - Mr "

"Ind Inv - Mrs "

"Ind Inv - Miss "

"Ind Inv - Master "

Yours faithfully

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Managing Director

Annexure - Revised Schedule of Transaction Charges w.e.f. 1st April, 2014

Α	Settlement of Outright Trades	
	Particular	Transaction Charges
	OUTRIGHT TRADES	a) Rs.150 per crore for Dated
	Dated Securities & Treasury Bills	Securities are payable on Face Value
	(Payable by each counter party)	7 4.130
		b) Rs.75 per crore for Treasury Bills
		are payable on Face Value
		Minimum Rs. 25/- Maximum Rs.
	2. STRIPS Securities	5000/- per Trade
	2. STRIFS Securities	a) Do 50 nor erere are noveble on
	(Payable by each counter party)	a) Rs.50 per crore are payable on Settlement Consideration
		Octuonient Consideration
		Minimum Rs. 50/- Maximum Rs.
		2500/- per Trade

Outright trades by individual Investors up to and including FV Rs. 1 crore, received for settlement will be exempted from settlement charges provided the Primary Member while capturing those trades in NDS-OM and / or NDS-OM Reporting captures in the CSGL field before capturing any other information, the prefix as notified by Clearing Corporation. Settlement charges would be applicable to the counterparty to those trades if such counterparty is not an Individual Investor.

Service Tax shall be applicable on above Charges At Applicable rate.

В	Settlement of Repo Trades		
	Particular	Transaction Charges	
	OVERNIGHT AND TERM REPO TRADES	Rs. 15 per crore of face value for	
	(Includes Dated Securities,	each leg of repo trade.	
	T-Bills & STRIPS)		
		The above charges are subject to	
	(Payable by each counter party)	Minimum of Rs. 15/- and Maximum	
		of Rs. 1500/- for each leg.	
С	Delayed payment of Transaction Charges.	5 basis point per day on the	
		charges payable till the payment of	
	(If payment is made after 10 th of a	charges.	
	calendar month)		
D	Penalty for Margin Shortfall		
	Penalty for Margin Shortfall.	a) 5 basis point per day on the	

Annexure - Revised Schedule of Transaction Charges w.e.f. 1st April, 2014 (based on number of days in a calendar quarter) (Intraday margin shortfall will be treated as a shortfall for one day.) Annexure - Revised Schedule of Transaction Charges w.e.f. 1st April, 2014 amount of shortfall till deposit of shortfall for one day on the amount of shortfall till deposit of shortfall from day fourth onwards.

shortfall from day fourth onwards. c) 20 basis points per day on the amount of shortfall till deposit of shortfall from day fourteenth onwards.(Charges below Rs. 25/will be waived).

E Payment to be made by the defaulting member when trade settled by CCIL

- 1) For Securities Default
 a) 5 basis point per day, on the amount of default till the replenishment of the security
 - (Minimum charges would be Rs.
 - 100/-). &
- b) Charges incidental to meet such security default like Securities Line of Credit (SLOC) charges.
 - a) 5 basis point on the amount of default till the default is fully met (Minimum charges would be Rs. 100/-). &
 - b) Line of Credit (LOC) charges incurred by Clearing Corporation to meet such funds default.

F Payment to be made by the defaulting member when trade allocated by CCIL

When Security default allocated.(Charges other than compensation payable by the defaulting Member)

- a) 5 basis point on the amount of security default (Minimum charges would be Rs.100/-).
- b) Compensation payable to the non-defaulting member as per Chapter VI of Regulations Securities Segment, Para E 1.5 and E 2.5.

The Service tax & other taxes as applicable on the above would be recovered from Members.