

**This has been superseded by Notification No. CCIL/SS/04/20  
dated 27-Dec-2004 on Schedule Of Fees and Charges**

CCIL/SS/04/15

August 16, 2004

To  
All Members  
Securities Settlement Segment

Dear Sir / Madam,

**Securities Settlement - revision of Penal Charges**

Members are hereby informed that the penal charges payable on account of security default has been revised as under effective from August 16, 2004.

<b>Section</b>	<b>Clause</b>	<b>Existing Charges</b>	<b>Revised Charges</b>
Securities Settlement Regulations	Annexure - C	C ) Payment to be made by the defaulting member  1) For Securities Default  (a) 8 basis point per day on the amount of default till the replenishment of the security (b) Charges incidental to meet such security default	C ) Payment to be made by the defaulting member  1) For Securities Default  (a) 5 basis point per day on the amount of default till the replenishment of the security (b) Charges incidental to meet such security default 1.1) For Securities default allocated by CCIL  (i) 5 basis point on the amount of default allocated by CCIL (ii) Compensation payable to the non-defaulting member as per Chapter VI of Regulations - Securities Segment - Para E 1.5 and E 2.5

Yours faithfully,  
For The Clearing Corporation of India Ltd

(Pradeep K Naik)  
Asst. Vice President