



NOTIFICATION

Securities Settlement Segment

This has been superseded by Notification No. CCIL/MCM-SS/07/06 dated 30-Mar-2007 on Revised Schedule of Charges

Date: **December 27, 2004**

Notification No: **CCIL/SS/04/20**

To,
All Members,

Dear Sir,

Revised Bye-laws, Rules and Regulations (Securities Settlement) Schedule of various charges

Please refer to CCIL Notification No. **CCIL/L&S/04/19** dated **December 27, 2004** regarding revised Bye-laws, Rules & Regulations of the Company. As referred in the Securities segment Regulations, the schedule of various charges is given below along with references of related Clauses.

Sl. No	Particulars	Charges	Name of the Chapter and Relevant Section(s) / Clause(s) in Securities Segment-Regulations
A) Transaction Charges – (payable latest by 10th of the subsequent month as per Relative Bill, failing which penalty would be payable as per A.4 below)			
1	SECURITIES Settlement of Outright Trades (Payable by each counter party)	Rs 150/- per crore of face value, Minimum Rs 25/- Maximum Rs 5000/-per Trade.	Chapter – XII : FEES & CHARGES A) 4 Schedule of Fees and Charges C) 1 Recovery of charges
2	TREASURY BILLS Settlement of Outright Trades (Payable by each counter party)	Rs 75/- per crore of face value, Minimum Rs 25/- Maximum Rs 5000/- per Trade.	
3A	Settlement of OVERNIGHT Repo Trades (One Day) (Payable by each counter party)	Rs 10 per crore of face value, Minimum Rs 20/- Maximum Rs 1000/- to be charged separately for each leg of Trade.	
3B	Settlement of TERM REPO Trades (beyond One day)	Rs 20/- per crore of face value, Minimum Rs 20/- Maximum Rs 1000/- to be charges separately for each leg of Trade.	

	(Payable by each counter party)		
4	Delayed payment of Transaction Charges and System Usage charges. (If payment is made after 10 th of a calendar month)	5 basis point per day, on the amount of charges.	
B) Penalty for Margin Shortfall			
1	Penalty for Margin Shortfall (based on number of days in a calendar quarter) (Intraday margin shortfall will be treated as shortfall for one day)	a) 5 basis point per day on the amount of shortfall for first three days (Charges below Rs 25/- will be waived). b) 10 basis points per day on the amount of shortfall from 4 th day to 13 th day c) 20 basis points per day on the amount of shortfall from 14 th day onwards.	Chapter- V: MARGINS D) 2 & 3 Suspension on failure to pay margin
C) Payment to be made by the defaulting member			
1	Penalty for Security Default	a) 5 basis point per day on the amount of default till replenishment of the security. However, the minimum charges would be Rs 100/- b) charges incidental to meet such security default.	Chapter – VI: DEFAULTS C)Penalty on Settlement Default E) 1.4 Shortage of Funds
1.1	For Security Default allocated by CCIL	a) 5 basis point on the amount of default allocated by CCIL. However, the 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	E) 2.5 (b) Shortage of Security E)1.1 Funds Default
2.	For Funds Default	a) 5 basis point on the amount of default till the default is fully met. However, the minimum charges would be Rs 100/- & b) Line of Credit (LOC) charges incurred by Clearing Corporation to meet such funds default.	E) 2.1 Security Default E) 2.2 Security Default E) 2.6 Security Default

The above charges will be effective from **January 1, 2005**, unless specifically notified otherwise by Clearing Corporation under its Bye-laws, Rules and Regulations.

Thanking you,

Yours faithfully,
For The Clearing Corporation of India Ltd

Managing Director