



CIRCULAR

CIR/MRD/DRMNP/16 /2015

August 06, 2015

To

All Clearing Corporations,

Sir / Ma'am,

Sub: Monthly Report For Clearing Corporations

1. The Clearing Corporations are advised to submit a Monthly Report, as per the prescribed format, from the month of August 2015 onwards and ensure the same reaches SEBI within 10 calendar days from the close of each month.
2. The format for the Monthly Report is provided at **Annexure-A**.
3. Information sought from the Clearing Corporation, in the prescribed format at Annexure A, may henceforth be discontinued from the Stock Exchange Monthly Development Report.
4. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
5. This Circular is available on SEBI website at www.sebi.gov.in.

Yours faithfully,

Maninder Cheema
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Division of Risk Management and New Products
Market Regulation Department
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Annexure A

MONTHLY REPORT

CLEARING, SETTLEMENT & RELATED FUNCTIONS

1. Clearing and Settlement for Segments -

Sr. No.	Name of Segment	Average Daily Settlement Value (INR Crores)*		Highest Settlement Value for the Month (INR Crores)
1	Equity market	Funds		
		Securities		
2	Equity Derivatives			
3	Currency Derivatives			
4	Debt Market	Funds		
		Securities		
5	ITP	Funds		
		Securities		

* Average Daily Settlement Value = Total Settlement Value for the Month/ Total number of trading days
Total Settlement Value shall include settlement value of normal trades, trade for trade and block deals

2. Top 10 Settlement Shortages for each segment

Sr. No.	Name of Member	Shortage in Segment	Date of Settlement (for which there was a shortage)	Number of times the Member had settlement shortages in the previous 6 months	Shortage Type (Funds/ Securities)	Amount (INR Crores)

Note : In cases of repetitive shortages by members, action taken by the Clearing Corporation, if any -

3. Penalty Imposed on Short / Non-Collection of Margins / Margin Violation/ Settlement Shortages and other penalties Imposed/collected by Clearing Corporation -

Sr. No.	Type of Penalty Collected	Number of members	Amount of Penalty	Interest on Penalty	To which fund it is transferred (IPF/ SGF)

Note:

IPF - Investor Protection Fund

SGF - Settlement Guarantee Fund



4. **Securities lending and borrowing**

Sr. No.	Particulars	Figures
1	Number of securities permitted	
2	Number of securities traded	
3	Turnover for the month (INR)	
4	Lending fees collected (INR)	

5. **Members declared Defaulter/Expelled**

Sr. No	Name of Member declared defaulter/ Expelled	Date of default/ Expulsion	Reason for declaring defaulter/ Expulsion

6. **Corpus of core SGF (for the Month of ____, 20XX)**

Sr No	Segment	Minimum Required Corpus (INR crores)*	Contributions towards MRC by			Other Contributions **	Total SGF Available with the Clearing Corporation
			Clearing Corporation (INR crores)	Stock Exchange (INR crores)	Members (INR crores)		
1	Equity market						
2	Equity Derivatives						
3	Currency Derivatives						
4	Debt Market						
Total							

* Minimum Required Corpus (MRC) as applicable for the month

** Other Contributions shall include Penalties, Interests and other accruals to SGF

7. **Investment of Core SGF**

Sr No	Instrument of Investment	Amount (INR crores)	Tenure of Investment



CLEARING CORPORATION ADMINISTRATION

1. Composition of Governing Board (To be reported in case of change):

Sr. No.	Names	Category	Date of Appointment	Date of Last Renewal of the term	No. of terms completed	Date of Expiry of current term

2. Composition of Statutory/Standing Committees (To be reported in case of change):

Sr. No.	Names	Category	Date of Appointment	Date of Last Renewal of the term	No. of terms completed	Date of Expiry of current term

3. Board Meeting / Annual General Meeting / Extra Ordinary General Meeting Held During the Month:

Sr. No.	Date of the Meeting	Names of Members who attended the Meeting	Board Meeting/ AGM/EGM	Main Heading of Agenda

4. Important Decisions taken by governing board in the meeting(s).

MISCELLANEOUS

1. Net worth as on March/ June/ September/ December 20XX (INR crores) -

2. Shareholding pattern as on date -

Sr. No.	Entity	Shares	% Equity

3. Implementation status of SEBI Circulars

Circular No. & date	Provisions in the circular (Subject)	Implemented (Y/N)	Date of implementation of the provisions	In case not implemented, reasons for non-implementation



4. No. of Clearing Member/Self Clearing Member/Professional Clearing Member segment wise.

Segments	SCM		TMCM		PCM		Custodian	
	Total	Enabled	Total	Enabled	Total	Enabled	Total	Enabled
Total								

5. Top 10 Clearing Members based on highest 'Daily Average Pay-In' obligation for each segment:

Sr. No.	Name of Clearing Member	Category (CM/SCM/PCM)	Segment	Amount (INR crores) *

Note: Separate tables for each segment

*Daily Average pay-in = Daily average value of Funds + Securities

6. Inspections of Clearing Members

Sr. No	Number of Clearing members inspected during the period	Cumulative number of Clearing members inspected during the current Financial Year

7. Major Observations in Clearing Member Inspections, if any -

8. Any other matter that the Clearing Corporation would like to report.