

**NSE Clearing Limited**

(Formerly known as National Securities Clearing Corporation Limited)

**DEPARTMENT : FUTURES AND OPTIONS SEGMENT**

Download Ref No: NCL/CMPT/43788

Date : March 06, 2020

Circular Ref. No: 039/2020

All Members/Custodians/PCM

**Sub: Collateral - Yes Bank Limited**

This is further to our circular no. 024/2020 (Download Ref No: NCL/CMPT/43608) dated February 20, 2020 regarding revised list of approved securities and approved banks.

Due to the recent development in Yes Bank Limited it has been decided that no fresh or renewal of Bank Guarantees and Fixed deposit receipt issued by Yes Bank limited shall be accepted.

The existing benefit provided to members towards Bank Guarantees and Fixed Deposit Receipt issued by Yes Bank Limited in favour of NSE Clearing Limited, shall be reduced as mentioned below:

<b>Date</b>	<b>Reduction in value of collaterals</b>
Begin day of March 09, 2020	50% of collateral values provided
Begin day of March 11, 2020	Remaining 50% of collateral values provided

Further, haircut in respect of shares of Yes Bank Limited provided as collaterals shall be revised to 100% with effect from begin day of March 06, 2020.

Member are requested to take note of the above

**For and on behalf of**  
**NSE Clearing Limited**  
(Formerly known as National Securities Clearing Corporation Limited)

Huzefa Mahuvawala  
Vice President

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NOTICES

Notice No.	20200306-1	Notice Date	06 Mar 2020
Category	Settlement/RMS	Segment	General
Subject	Collateral deposited by members in the form FDR, BG and Shares of Yes Bank Limited		

Content

Members of Indian Clearing Limited are hereby informed that due to the recent development in Yes Bank Limited it has been decided that no fresh or renewal of Bank Guarantees and Fixed deposit receipt issued by Yes Bank limited shall be accepted by Indian Clearing Corporation Limited as collateral from members.

The existing benefit provided to members towards Bank Guarantees and Fixed Deposit Receipts issued by Yes Bank Limited in favour of Indian Clearing Corporation Limited, shall be reduced as mentioned below:

Date	Reduction in value of collaterals
Begin day of March 09, 2020	50% of collateral values provided
Begin day of March 11, 2020	Remaining 50% of collateral values provided

Further, haircut in respect of shares of Yes Bank Limited provided as collaterals shall be revised to 100% with effect from begin day of March 06, 2020.

For and on behalf of Indian Clearing Corporation Ltd.

Piyush Chourasia

Chief Risk Officer & Head – Strategy

Clearing & Settlement Department	
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