



**THE CLEARING CORPORATION OF INDIA LTD.
RISK MANAGEMENT DEPARTMENT**

**This has been Superseded by Notification No. CCIL/RMD/
DRV /20/63 dated 01-Oct-2020 on Applicable Trade Close
out Rate**

Date: 01st Nov'14

Notification No.: CCIL/RMD/ DRV /14/38

All Member Banks

Rupee Derivatives (Guaranteed Settlement) Segment

Rupee Derivatives (Guaranteed Settlement) Segment

Close-out of accepted trades

Applicable Close-out Rate

In terms of Clause D3(b) of Chapter II of the Regulations for the Rupee Derivatives and Rupee Derivatives (Guaranteed Settlement) Segment, Clearing Corporation can effect close-out of accepted trades of the exiting member(s) vis-à-vis its original bilateral counter-party/(ies) at a pre-specified price/rate. In such cases, the pre-determined price/rate will be the Mark to Market price of Clearing Corporation as applicable as at the end of the day of such close-out, if close out is effected at the end of the day or at Mark to Market price of Clearing Corporation as applicable at the end of previous day of such close out, if close out is effected at the beginning of the day.

2. Moreover, in terms of Clauses C2 and D1 of Chapter VII of the Regulations for the Rupee Derivatives and Rupee Derivatives (Guaranteed Settlement) Segment, all or selected outstanding trades with Clearing Corporation may be closed out at a pre-determined price / rate. The pre-determined price/rate applicable for these close-outs will be the MTM price of Clearing Corporation as applicable as at the end of previous business day of such close-out.

3. These changes will come into effect from 02nd Dec'14.

Sd/-

Managing Director