NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members and Participants
Circular No. : NCCL/LOGISTICS-002/2026
Date : April 09, 2026
Subject : Master Circular- Warehousing Operations

1. NCCL vide its circular no. NCCL/LOGISTICS-001/2025 dated April 9, 2025 on Warehousing Operations, consolidated various processes and norms relating to Warehousing Operations. In order to ensure availability of consolidated information contained in all the circulars pertaining to warehousing operations at one place, the circulars issued till March 31, 2026 have been consolidated in this Master Circular.

2. It is hereby clarified that in case of any inconsistency between the Master Circular and the original applicable circular, the content of the original circular shall prevail.

3. Notwithstanding in any revision in the processes or formats, if any

   a) anything done or any action taken or purported to have been done or taken under such revised/rescinded process including but not limited to any regulatory inspection/investigation or enquiry commenced or any disciplinary proceeding initiated or to be initiated under such rescinded/revised process or rescission, shall be deemed to have been done or taken under the corresponding provisions of this Master Circular;

   b) the previous operation of the rescinded process or circular or anything duly done or suffered thereunder, any right, privilege, obligation or liability acquired, accrued or incurred thereunder, any penalty incurred in respect of any violation committed arising out of violation of such rescinded process or circulars, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty as aforesaid, shall remain unaffected as if the rescinded process or circulars have never been rescinded.

This Master Circular is issued in accordance with the provisions of Bye Law no. 6.4 of NCCL Bye laws.

The rescinded Master Circular is available on the NCCL website at https://www.nccl.co.in/public/api/getData/assets/circulars/Master_Circular_Logistics_09_04_2025.pdf under the category “Circulars”.

Members, Participants and Clients are requested to take note of the same.

For and on behalf of
National Commodity Clearing Limited

Hemant Singhvi
Chief Operating Officer

For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 266 6007
2. Customer Service Group by e-mail to : contactus@nccl.co.in

Summary of circulars issued during the year

Sr. No	Circular Date	Circular Number	Subject
1	February 23, 2026	NCCL/LOGISTICS-001/2026	Physical withdrawal of Goods post Exchange Deliverable Date (EDD)

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1. **Guidelines for warehousing norms for agricultural and agri-processed goods and non-agricultural goods (only base/industrial metals) underlying a commodity derivative contract having the feature of physical delivery.**

A. Accreditation of Warehouse Service Provider (WSP)

a. For accreditation of WSPs, NCCL shall publish open advertisements in leading newspapers and/or put up the same on its website and follow transparent selection process thereafter. The selection process to be followed for such accreditation shall be displayed on the website of NCCL before the process begins. NCCL shall ensure that the applications of the WSPs are processed within a stipulated time frame.

Note: For the purpose of this Circular, a WSP is an entity which provides a storage facility for storing underlying goods related to a commodity derivatives contract.

b. The WSP shall ensure that it has obtained the required registrations of the proposed storage facility from WDRA for commodities notified by WDRA and for other commodities under applicable law/s and the same shall be intimated by it to NCCL prior to providing the storage services to the Clearing Corporation.

For the purpose of this Circular, Storage Facility, depending on the nature of the commodity, may include warehouses, silos, cold storages, sheds, tanks, pipelines, marine vessels, open storage areas, or other forms of storage as appropriate to a physically deliverable good for settlement of commodity derivatives contracts traded on recognised stock exchanges.

c. The accreditation of the WSPs shall be done with the approval of the relevant Committee of the Board of NCCL in terms of the SECC Regulations, 2018.

d. A WSP can be accredited with more than one Clearing Corporation. In such case, the Clearing Corporation shall not mandate that its WSP cannot provide services to other Clearing Corporations.

e. A storage facility of a WSP may be utilized by more than one Clearing Corporation with proper segregation, demarcation and putting in place appropriate risk management procedures. However, the same storage facility shall not be utilized by more than one Clearing Corporation for the same commodity.

f. The accreditation of a WSP shall remain valid until:

   i. it is surrendered by the WSP and accepted by NCCL; or
   ii. cancelled by NCCL.

B. Eligibility and Experience of WSP / Promoters / Promoter Group of WSP

a. A WSP shall be a body corporate which is in warehousing business.

b. The Promoters / Promoter Groups of the WSP should be responsible persons / entities of repute with a good business reputation and credibility.

c. The Promoters / Promoter Groups of the WSP should be in the business of public warehousing for at least 3 years as on the date of their application and have knowledge of, and experience in, generally accepted warehousing and handling practices for commodities for which they propose to provide their services.

d. However, NCCL in its discretion, may relax the norm of 3 years stated in Para B (c) above, provided that the WSP or its promoter/promoter group:
   i. Meets all other criteria
   ii. Submit an undertaking that they shall comply with any additional norm that may be specified by NCCL within the time frame as may be specified by NCCL or meet 3 years' criterion whichever is earlier.

e. WSP / Promoters / Promoter Group of WSP shall have no record of serious violation of law of land including that of laws governing warehousing / securities markets; or being expelled by any Clearing Corporation/stock exchange in last three years. NCCL can take an appropriate undertaking from the WSP in this regard.

C. Financial Soundness of the WSP

a. Share Capital

i. An accredited WSP shall have subscribed and paid-up share capital of at least ₹ 10 crores.

b. Net-worth

i. An accredited WSP shall meet the following net-worth criteria: -

Table 1: Net worth Requirement

	Type of Goods	**Number of Goods**	**Minimum net worth**
A	Agricultural / Agri-processed	1	₹ 10 crores
		More than 1	₹ 50 crores
B	Base / Industrial Metals	1	₹ 10 crores
		More than 1	₹ 50 crores
C	Composite*	NA	₹ 50 crores
	**Composite means combination of A and B*		

ii. In case of reduction in net worth of WSPs below the stipulated requirement, a time period of six months may be allowed to the WSPs to augment the net worth. In

the event the WSP is unable to augment the net worth to the requisite level within the allowed time frame, NCCL shall ensure that WSP does not carry out any new business related to commodity derivatives market. NCCL shall take suitable measures, which are disclosed on its website for public information, with respect to the existing goods handled by such WSP.

iii. The value of the goods stored in the accredited storage facilities of WSP shall not, at any point of time, exceed 33 times the net worth of the WSP, irrespective of the number of Clearing Corporations being served by the WSP. The WSP shall provide suitable information to NCCL in this regard.

iv. The net worth of the WSP shall be calculated in the following manner.

"the aggregate value of paid up equity share capital plus free reserves (excluding statutory funds, benefit funds and reserves created out of revaluation) reduced by the investments in businesses, whether related or unrelated, aggregate value of accumulated losses and deferred expenditure not written off, including miscellaneous expenses not written off."

v. The WSPs shall submit the following documents to NCCL:

- the unaudited quarterly financial statements for all the quarters of a financial year, within 45 calendar days.
- unaudited net worth certificate duly certified by the statutory auditor of the WSP, on half yearly basis i.e. at the end of every March and September, within 45 calendar days.
- the audited Annual Financial Statements along with audited net worth certificate to NCCL within six months of the end of Financial Year.

c. Security Deposit (SD)

i. The accredited WSP has to furnish a refundable security deposit to NCCL wherein:

- Such security deposit shall be a minimum amount of ₹ 50 lakhs.
- Such security deposit shall be in the form of Cash / Bank Fixed Deposits / Bank Guarantee.

ii. Security deposit shall not be released until six months after cancellation or surrender of the accreditation of the WSP or until after satisfaction of every claim against the deposit, whichever is later.

d. Financial Security Deposits (FSD)

i. The WSP shall furnish refundable FSD for all goods on <u>incremental</u> basis in addition to the security deposit as under: -

Table 2: FSD Requirement

Type of Goods	Value of Goods stored	Minimum FSD
Agricultural/ Agriprocessed	Up to ₹250 crores	2% of the aggregate value of stored commodities
	Between ₹ 250 crores and ₹500 crores	₹ 5 crores + 3% of aggregate value of stored commodities exceeding ₹ 250 crores
	Above ₹ 500 crores	₹ 12.5 crores + 4% of the aggregate value of stored commodities exceeding ₹ 500 crores
Base / Industrial Metals	NA	0.5% of the aggregate value of stored commodities

ii. NCCL based on its risk assessment, can decide on restricting the amount of FSD to ₹ 100 Crores from each WSP.

iii. The FSD shall be in the form of liquid assets with applicable haircuts and concentration limits as listed below: -

Table 3: Composition of FSD

Type	Minimum haircut	Limits
Cash	0	No limit but minimum 10%
Bank Fixed Deposit	0	
Bank Guarantees	0	Remaining 90% FSD can be in any combination of the four types of options provided for furnishing the FSD
Securities of the Central Government	10%	

iv. A daily monitoring of the FSD vis-à-vis the value of the goods stored shall be done marked to market on replacement value on ongoing basis to ensure that the minimum stipulated FSD are always maintained with NCCL. Based on the risk assessment, NCCL may seek additional FSD over and above the requirement stipulated in Para C (d) (i), if necessary.

v. In circumstances where there is shortfall in the minimum required FSD due to sudden deposit of commodities in large quantity towards the end of the day, NCCL can allow the WSPs to replenish the FSD within three trading days.

vi. Subject to the above, the WSPs are required to maintain at all times, a minimum deposit of ₹50 lakhs (in form of cash) or as may be specified by NCCL from time to time. The cash shall be considered towards liquid assets for computing FSD.

e. Exposure norms for SD/FSD

i. NCCL shall lay down exposure limits (for Bank Fixed Deposit and Bank Guarantees) either in rupee terms or as percentage of the total assets to be

received (with respect to SD/FSD) that can be exposed to a single bank directly or indirectly.

ii. No SD/FSD shall be accepted from a Bank which has a net worth of less than INR 1000 crores and/or is not rated P1 (or P1+) or equivalent, by a recognized credit rating agency or by a reputed foreign credit rating agency.

f. **Coordination between NCCL and WDRA in respect of SD / FSD maintained by the WSPs**

i. NCCL shall immediately after accreditation of WSP/s, provide the details of WDRA registered warehouses with full details of warehouseman registration, warehouse registration, WSP, address, etc. to WDRA. WDRA will in turn, share the details of security deposit received from these accredited warehouses / WSPs to the respective Clearing Corporations as per the following formats. NCCL shall inform the changes, if any, with respect to accreditation status of these warehouses, to enable WDRA to provide the required information as above. WDRA shall also inform NCCL of any changes, if any, in the security deposit placed by such warehouses/WSPs with WDRA.

Table 4: Details of Bank Guarantee

Sr. No.	*Name of WSP*	*BG Number*	*Bank Name*	*Branch Name*	*Date of Issuance (DD/MM/YYYY)*	*Maturity Date (DD/MM/YYYY)*	*Claim Date (DD/MM/YYYY)*	*Amount*

Table 5: Details of Fixed Deposit Receipt

Sr. No.	*Name of WSP*	*FDR Number*	*Bank Name*	*Branch Name*	*Date of Issuance (DD/MM/YYYY)*	*Maturity Date (DD/MM/YYYY)*	*Amount*

ii. NCCL shall continue to compute FSD requirement as stipulated in Para C (d), above. The deposits placed by WSPs with WDRA for Exchange/NCCL specific outstanding eNWRs shall be considered by NCCL in the calculation of available FSD for the WSP.

iii. NCCL shall compensate the aggrieved client, in accordance with its rules, regulations etc., by debiting the FSD of WSP held with it, in the following situations:

- for any such losses that have been appropriately established against the WSP

- in case of loss arising from any action or inaction of its WSP or on the part of its warehouses that prevents the buyer or seller from exercising, in whole or in part, their rights.

iv. In case the FSD available with NCCL is not sufficient to compensate for the loss the FSD and the SD maintained by such WSP with WDRA shall be made available to NCCL within 7 days of the release request from NCCL to WDRA, for settlement of the remaining claims.

v. The settlement of security deposit by WDRA originates only after the goods stored, if any, are disposed of / withdrawn by the holder.

vi. The discrepancy noted / claim received by any agency (NCCL or WDRA) shall be brought to the notice of other agency irrespective of invoking the security deposit.

D. Fit and Proper Criteria

a. The WSP, assayers, Promoters of WSP / assayers, Key Management Personnel (KMPs) of WSPs / assayers responsible for business operation relating to the exchanges / NCCL shall always be 'fit and proper' to carry out business of warehousing.

b. Such persons have adequate knowledge of, and experience in generally accepted warehousing and handling practices for the goods concerned, and are competent and willing to operate such a warehouse for which the WSP has a valid license/expertise under the appropriate state warehousing laws in respect of the warehouses concerned.

E. Corporate Governance norms for WSP

a. **Management and Employees**

i. The accredited WSP shall have a professional management team to oversee its functioning and operations.

ii. The Key Management Personnel (KMPs) of WSP taking care of business operations and warehousing in general shall have adequate knowledge of, and experience in generally accepted warehousing and handling practices for goods for which they are accredited. The WSP shall also ensure that the KMP are competent and willing to operate such a storage facility and do not have any conflict of interest in discharge of their functions.

iii. The stock exchanges shall ensure that the following entities, are not allowed, either directly or indirectly, to trade in the commodity derivatives segment of the concerned stock exchange in the commodity for which it is accredited by NCCL:
- WSP
- Management of WSP (defined as ‘key managerial personnel’ including whole time directors of WSP and their ‘relatives’ as per Companies Act, 2013)
- entities owned or controlled by promoters/management of WSP/Group concerns/associates directly or indirectly or persons ‘acting in concert’

iv. However, based on risk assessment, the stock exchanges may provide exemptions to requirement stated in Para E (a) (iii) above in the following manner:

- entities stated in Para E (a) (iii) above shall not trade in that specific commodity/commodities at that particular stock exchange where concerned WSP is accredited, in their proprietary account.
- entities which are associated with an accredited WSP, either directly or indirectly, and are providing broking services will be permitted to trade in that commodity on that stock exchange only for their clients (i.e. non-proprietary) subject to stock exchange ensuring that the particular entity does not extend direct/indirect funding to its clients for trading in those commodities.

v. If the stock exchange is providing exemptions as mentioned in Para E (a) (iv) above, then it should put in place appropriate controls so that the WSPs do not exercise preferential treatment to such entities which may act as disadvantage to other market participants.

vi. NCCL may obtain, and share with Stock Exchanges, an annual declaration from the compliance officer of WSP to the effect that the WSP/Management of WSP or entities owned or controlled by management of WSP/Group concerns directly or indirectly or persons 'acting in concert' have not traded on exchange. Such declaration may be obtained within a month of end of the financial year.

vii. The WSP shall ensure that it always has adequate number of competent employees who have the experience, capacity and ability of operating the business without any conflict of interest.

viii. The WSP shall ensure that its KMPs, shall not disseminate any information that is false or misleading or disclose any confidential information obtained during the course of their dealings with NCCL or their positions on the market or any information received during the course of performance of their duties.

ix. The WSP shall ensure that the staff / employees who are managing the day-to-day affairs of the warehouses, deployed both in the office of the WSP and in its warehouses, are duly trained on their expected tasks through relevant training programmes or are deputed to attend the certification programme conducted by National Institute of Securities market (NISM).

b. Compliance officer

i. The WSP shall appoint a compliance officer who would be responsible for monitoring the compliance with relevant Act, byelaws, rules and regulations, notifications, guidelines and instructions issued by relevant authorities from time to time.

ii. The compliance officer would be responsible for ensuring that all applicable norms are followed by the WSP and should issue a declaration to that effect to NCCL, at regular intervals as directed by NCCL.

F. Know Your Depositor

a. The WSP shall comply with Know Your Depositor (KYD) Policy as prescribed by NCCL from time to time.

b. NCCL and the WSP shall, at any point of time, be able to identify the depositor of the goods deposited in registered warehouses, and the actual beneficiary (in case the depositor and the beneficiary are different) of the deposited/stored commodities.

G. PAN requirement

a. The WSPs are under obligation to provide to NCCL, the details including PAN numbers of its Promoters, Promoter group entities, its holding/subsidiaries/associates and other related entities, persons 'acting in concert', Key Management Personnel, at the time of accreditation and update the same on periodical basis as mandated by NCCL and whenever any change is noted by WSP, in this regard.

H. Facilities & Infrastructure Requirement for WSP

a. **General requirements applicable to all goods**

i. The WSP shall ensure that the storage facilities provided are under absolute control of the WSP. In case a storage facility is a leased property it should be ensured that no third party including the owner / lessor of the storage facility, has any role to play in the operations and managing the concerned storage facilities operated by the WSP.

ii. The accredited WSPs shall have reasonable facility and infrastructure for proper handling and storage of commodity as specified under:

- All its storage facilities are well connected with rail and/or road networks and have sufficient space for parking and movement of loading/unloading vehicles.
- All its storage facilities have adequate equipment, installed and maintained in good working order, as may be prescribed by NCCL, for the movement of commodities into, out of and within the storage facility.
- All its storage facilities are physically and operationally suitable for the proper storage of commodities and are of sound construction and in a state of good repair.
- All its storage facilities provide for a safe work environment;
- All storage facilities shall have adequate security personnel with required facilities to immediately communicate to NCCL regarding any unlawful entry, burglary, theft or damage or potential loss to the goods deposited with it.
- All its storage facilities have adequate lighting arrangement as may be prescribed by NCCL.
- All its storage facilities have adequate firefighting equipment installed within its premises, have fire escapes and fire hydrant points (in case of goods which are inflammable) clearly marked. Further, the employees of the WSP shall undergo training in fire safety and use of firefighting equipment.
- All its storage facilities have required ventilation, installed and maintained in good working order, as may be prescribed by NCCL, for the proper storage and preservation of quality of goods;

- Each storage facility has adequate infrastructure for storing the deliverable commodities of commodity derivative contracts which needs to be piled properly in a separate storage area as specified by NCCL thereby providing clear-cut demarcation between Exchange / non- Exchange commodities;
- All its storage facilities are free from materials and substances that may adversely affect the quality of stored commodities;
- All its storage facilities to have adequate security as prescribed by NCCL for protection of stored or handled commodities to prevent from tampering or adulteration;
- All its storage facilities to assign a separate place to store the samples used for inspection / testing for further examination / testing.
- Shall uniformly follow the SOP developed by NCCL with respect to the maintenance, preservation and retrieval of data/records/books of accounts.

iii. The WSP shall have adequate infrastructure and shall take utmost care in storing commodities in accordance with the climatic conditions and the nature of commodity stored.

iv. The WSP shall put in place necessary infrastructure for accurate and efficient weighing, sampling, inspection and grading of the commodities deposited in its storage facility and WSP has deployed personnel who have knowledge and experience in sampling, weighing, inspecting and/or grading of commodities.

v. The WSPs shall always give priority to commodities meant for derivatives contracts delivery while receiving, storing and dispatching goods, in case its warehouse is also permitted to store goods not meant for delivery on exchange platform. The WSP should have internal process that enables it to physically verify, by deputing its officials or through any agencies / experts engaged by it, the goods deposited, the facilities available in such warehouse, or to inspect the level of compliance of the warehousing norms stipulated by NCCL/regulator from time to time.

vi. The WSP shall be responsible to accept the goods/commodities in warehouses which meets the quantity and quality parameters as per the exchange contract specifications. The WSP shall take necessary steps to maintain the quality and quantity of goods stored in the warehouse, in accordance with the conditions/parameters (for maintaining the quality) as laid down by the exchanges for each of such commodity.

vii. Further, WSP shall ensure that it has put in place appropriate procedure and controls in place so that there is minimal queuing of deposits/withdrawal at a storage facility.

viii. NCCL shall ensure that its WSPs have in place, necessary policies, control and system in place for dealing with the risk that may be arising due to the warehouses being used for purposes other than commodity derivatives market.

b. **Requirements applicable for Agricultural & agri-processed commodities**

i. The WSP shall ensure that each storage facility accredited by NCCL meant for storing the Agricultural and agri-processed commodities shall meet the following conditions in addition to requirements stated in Para H (a) above:
   - The walls, the floor and the roof do not permit water seepage and there is no source of any insect infestation.
   - has a fully fenced perimeter/boundary.
   - are free from materials and substances that may adversely affect the quality of stored commodities;
   - has its own or has access to fumigation facilities/agencies for pest control activities.
   - has assaying/testing facilities for the commodities it intends to render warehousing facility for, or shall undertake to be associated with an assaying/testing agency which may preferably be certified by one or more national/international agencies like NABL (National Accreditation Board for Calibration and Testing Laboratories), BIS etc., as specified by NCCL.

ii. WSPs shall take utmost care on daily basis for keeping surroundings for their respective warehouses under vegetation control and for disposal of waste which can otherwise create a favorable habitat for rodents and other pests. WSP should regularly inspect and verify whether rodent control structures in the warehouse are sound and whether there are any pools of water around the facility, which can increase the danger of water seepage into it, and take appropriate remedial steps.

c. Requirements applicable for Base Metals/Industrial Metals

i. The WSP shall ensure that each storage facility accredited by NCCL meant for storing Base Metals/Industrial Metals shall meet the following conditions in addition to requirements stated in H (a) above:
   - The storage facilities must have a fully fenced perimeter/boundary. Loading and unloading shall always take place within the perimeter/boundary of the warehouse and not in a public area.
   - All its storage facilities are of sound construction and in a state of good repair and floor properly levelled and can bear the load of the weight of the stored metals. The walls, the floor and the roof do not permit water seepage.

ii. The WSP shall ensure that the ferrous metals are stored in a manner so as to prevent distortion, corrosion, scaling and rusting. They shall be stacked/piled adequately above the ground level.

iii. The WSP shall ensure that it undertakes to have assaying/testing facilities for the commodities it intends to offer warehousing facility, or shall undertake to be associated with an assaying/testing agency which may preferably be certified by one or more national/ international agencies as specified by NCCL.

I. Standard Operating Procedure (SOP) and Standards

a. ISO or other Relevant Standards

i. In case NCCL prescribes relevant ISO standards and/or its equivalent, then the WSPs shall comply with relevant ISO standards and/or its equivalent within the timelines prescribed by it.

b. SOPs

i. The WSP shall ensure that it has a Standard Operating Procedure (SOP) which is process-dependent and not person-dependent. NCCL shall examine the SOPs in respect of all the concerned storage facilities before granting accreditation to such storage facilities.

ii. The SOP of a storage facility may cover the following but not restricted to:
- Procedures for acceptance of goods to be deposited
- Weigh bridge empanelment
- Procedures for weighing, sampling of goods to be deposited as per industry standards, Procedure for verification of commodity and communication to depositors,
- Procedure for depositing and identifying the Exchange related goods,
- Procedure for maintaining the quality of the goods stored as per the exchange contract specification,
- Procedure for Know your depositor requirements,
- Security policy for ensuring the safety of the goods from theft, burglary etc.,
- Procedure and guidelines for scientific storage of goods, including stacking etc.,
- Procedure for losses caused due to theft, fire, burglary, fraud, negligence and force majeure events,
- Procedure for internal verification of stock,
- Preservations of Stock – maintenance of godown hygiene, maintenance of warehouse structure, aeration, periodical examination of goods, classification of presence of insects, premonsoon precautions etc.
- Selection of Location for offering warehousing services
- Grievance redressal procedures
- Role and responsibilities of employees (including outsourced employees)
- Model warehouse agreement format
- Maintenance of surroundings, infrastructure etc.

iii. The WSP shall have good internal systems and controls which should meet the operating guidelines, if any, issued by NCCL from time to time. The WSP shall have clear delegation of powers to meet operational requirement.

iv. The WSP shall ensure that it intimates / notifies in writing to NCCL, if there is any material change in it SOP, prior to making such change.

v. The WSP shall ensure that it reports to NCCL within three days of initiation of any civil and criminal proceedings by or against it and shall also intimate NCCL if there is probability of any such legal proceedings being initiated involving it, as soon as the same comes to the knowledge of the WSP.

J. Sampling Procedure

a. The WSP shall ensure that, wherever assaying is carried out, adequate samples of goods are collected/retained from the goods deposited and are sealed in the presence of the depositor or his authorized representative in accordance with the guidelines issued by NCCL from time to time.

b. In order to resolve potential disputes arising with respect to the quality of goods, if any, it is advised that at least four samples are taken of which one sample is used for analysis, one is kept with the WSP for comparison purpose, one is given to the depositors while one is kept for record/lab reference purpose.

K. Accreditation of assayers

a. NCCL shall follow a transparent process for accreditation of assayers by issuing open advertisement in leading newspapers and/or by putting up the same on the website. The process to be followed for such accreditation shall be displayed on the website of NCCL before the beginning of the selection process. The accreditation shall be done with the approval of the relevant Committee of the Board of Directors of NCCL in terms of the SECC Regulations, 2018.

b. NCCL shall conduct independent pre-empanelment due diligence of Assayers by visiting the laboratories and assessing the testing and certification facilities. NCCL shall give preference to the government assayers or to those Assayers who are having testing and certification facilities at various locations across India. In addition to the empanelment of assayers for deployment by the WSPs at their warehouses, NCCL shall also identify and empanel separate independent assayer(s) where the market participants can get their goods/commodities assayed independently, at the time of depositing into or withdrawing such commodities/goods from a warehouse. However, if the original empanelled assayers engaged by WSP at a delivery centre happen to be Government assayer, then the need for empaneling an additional independent assayer may be dispended with.

c. NCCL shall ensure that the empaneled assayers work independently, and their operations are governed by Standard Operating Procedures (SOPs) prescribed by NCCL. The assayers shall be preferably certified by one or more national/international agencies like NABL (National Accreditation Board for calibration and testing Laboratories), BIS etc., and shall have the facilities as laid down by NCCL from time to time.

L. Warehouses at delivery centres

a. NCCL shall have at least one storage facility at each of the delivery centers (as specified in the contract specification) at the time of launch of contract itself and address of such storage facility shall be disclosed along with the contract specifications by NCCL on its website / by issuance of relevant Circular to market participants.

b. NCCL may accredit warehouses of a WSP within 100 kms radius of the delivery centers depending on the feasibility and market requirements in respect of all commodities.

M. Insurance

a. The WSP whether presently registered with the WDRA or not, shall ensure that it complies with the insurance guidelines/norms issued by the WDRA / NCCL from time to time.

b. The WSP shall at all times ensure to fully cover under insurance, the value of goods stored at NCCL approved Warehouses against all potential perils relevant to the commodities for which insurance cover is available and necessary.

c. The WSP shall take insurance cover for risks such as viz. Fire and allied perils including flood, cyclone, earthquake and spontaneous combustion, Burglary and Theft and special perils covering riots, strikes and terrorism (if applicable).

d. The WSP shall take Fidelity guarantee & crime insurance and Professional indemnity cover in accordance with the guidelines issued by WDRA / NCCL.

e. The value of goods to be insured should be marked to market on replacement value on an ongoing basis

N. Embracing new technology

a. The Clearing Corporation shall strive to adopt the latest technology for routine and surprise inspections/audits, monitoring and surveillance of the warehouses etc.

b. The Clearing Corporation shall ensure that to the extent possible the WSP to be accredited by them has adopted or shall adopt the latest technology with respect to the operations of the warehousing business. NCCL may identify the areas where use of latest technology can be mandated by it and provide a timeframe to its WSPs for adoption of the same.

O. Monitoring / Inspection / Audit

a. **Periodic inspection/audit by WSPs**

i. The WSP shall ensure that there is periodic inspection/audit of the storage facilities and the goods stored therein.

ii. The WSP shall ensure that the staff conducting inspection is independent of the employees / staff deputed at the registered storage facility.

iii. The WSP shall ensure that the inspection/audit report is submitted to NCCL within 15 days of the completion of such inspection/audit.

b. **Periodic inspection / audit of warehouses by NCCL**

i. NCCL shall carry out independent audit of the goods and other facilities in the storage facilities by engaging expert agencies, at regular intervals.

ii. Such inspections shall be carried out in each accredited storage facility, with a gap of not more than six months between two inspections/audits of same storage facility. However, in case there are NIL stocks in an accredited storage facility during preceding six months, the number of such inspections may be limited to once in a calendar year. Only in the event, there are NIL stocks in an accredited storage facility continuously during the calendar year, the Clearing Corporations would be exempted from requirement of inspection by independent agency.

In case of NIL inspection by independent agency in previous calendar year, the clearing corporation shall ensure the compliance of Para 1 (O) (a) of this Circular before allowing accredited warehouse to accept new deposits.

iii. Additionally, the audit may also be conducted on risk profiling, as identified by NCCL. For this purpose, NCCL shall form a panel of independent expert agencies and the cost of such audit shall be borne by NCCL.

iv. The panel of such independent expert agencies for carrying out inspection of warehouses, shall also be reviewed by NCCL from time to time.

v. NCCL shall have a policy of rotation of such independent expert agencies for carrying out inspection after every 3 years with a provision for ‘cooling off' period of 1 year.

vi. In addition, NCCL shall also conduct in-house physical audit of accredited storage facilities at regular intervals.

vii. The audit report conducted by independent expert agencies shall be displayed on the website of NCCL within 15 days after the submission of report by the auditor.

viii. NCCL shall carry out surprise inspections of storage facilities as and when such exigencies arise.

ix. NCCL shall have a detailed manual for carrying out the audits and inspections of the WSP/ storage facilities concerned.

c. **Monitoring of goods stored at accredited storage facilities by NCCL**

i. NCCL shall monitor the storage facilities of the accredited WSPs.

ii. Norms relating to the monitoring of storage facilities shall be placed in public domain by NCCL.

iii. A deliberation on the continuous functioning, monitoring and compliance of norms by WSPs, storage facilities and assayers may be one of the agenda items in all Board meetings as well as other relevant committee of Board of NCCL in terms of the SECC Regulations, 2018.

iv. NCCL and WSPs shall ensure that the goods whose final expiry date (FED) i.e. Exchange Deliverable Date (EDD) is over, are removed from the concerned warehouse immediately, but not later than 3 months from the date of the final expiry date. However, it is clarified that WSP shall ensure proper demarcation of goods which have crossed FED and where follow ups have been done may be considered compliance of guidelines by WSPs. If there is space constraint, WSP shall identify new warehouse nearby for deposit of goods.

Note: For the purpose of this Circular, FED is the date after which the goods cannot be delivered for settlement of derivatives contracts on the exchange platform.

v. To further strengthen the process of monitoring, the WSP shall submit the report of the inspections carried out by the statutory authorities like WDRA to NCCL within 2 weeks from the receipt of report by WSPs of such inspection along with their comments.

d. **Physical inspections of goods by beneficiary owner of goods**

i. The WSP shall ensure that the beneficiary owner of the goods is allowed to physically inspect their goods as and when requested by the holders in accordance with the process put in place by NCCL.

ii. The request for such physical inspection shall be submitted to NCCL and NCCL after verification and satisfaction of need for such request, shall forward the same to the concerned WSP for allowing such inspection to be completed within a stipulated timeframe.

iii. Upon receipt of such advice from NCCL, the WSP shall allow the holder/its authorized representatives holding eNWRs or any other electronic receipts/credit balances to do physical inspection of their goods.

e. **Physical reconciliation of goods**

i. NCCL shall put in place adequate procedures to ensure that the physical counting of goods and their reconciliation with the corresponding electronic records is done on fortnightly basis by its WSPs.

ii. NCCL shall submit report to SEBI of details of discrepancy observed during the physical reconciliation of goods along with reasons and action taken thereof, on a quarterly basis. Only in extreme cases, in the judgement of NCCL, SEBI may be informed of the discrepancy observed on immediate basis.

f. **Review of WSPs / warehouses**

i. NCCL shall review and appraise operational performance of each WSP every year. Based on the operational review NCCL may adjust the allocation of commodities

and the limit of deliveries at various storage facilities of the concerned WSP in accordance with the results of such performance evaluation and appraisal.

ii. Additionally, NCCL may carry out quarterly performance review of all warehouses accredited by it, taking into account various performance parameters such as storage facilities, the capacity and appearance of the warehouse, business capabilities, business performance, accounting, the satisfaction level of members/clients, redressal of client grievances, and other factors as NCCL may deem necessary for its review.

iii. NCCL may take necessary action against WSPs as mentioned in Para (U) of the Circular, if the storage facility is unable to meet the requirements of an accredited storage facility and fails to improve the standard within the stipulated timeframe.

P. Code of conduct

a. NCCL shall frame code of conduct for the WSPs, storage facilities and assayers which shall be disclosed on the website of NCCL.

Q. Grievance Cell

a. NCCL shall have a Grievance Cell to handle the investor complaints.

b. NCCL shall take proactive steps to resolve client/customer related issues and maintain a record of complaints received and resolved.

c. NCCL shall require the WSP to report the details of complaints received, resolved by it, pending and action taken on the complaints, once in every fortnight.

R. Monthly Information System (MIS)

a. It is desirable that there should be electronic record of information at the WSP and a MIS system with an arrangement for flow of real time information from the storage facility location to the central MIS and onwards to NCCL electronically. The MIS should have the capability to capture and disseminate information regarding goods being held either storage facility -wise or location-wise, and the availability of space in the storage facilities.

b. NCCL shall display on its website, the list of accredited warehouses for the deposit of goods for delivery on the exchange platform along with the policy for deposit of such goods. The market participants willing to deposit goods in accredited warehouses shall submit a request to the WSP in accordance with the policy put in place by NCCL for deposit of goods. The WSP shall intimate the depositing participant about the logistic details such as the time, place and storage facility where the goods can be deposited by them. The WSP shall accept the goods for deposits for all such confirmed deposit requests in accordance with the policy put in place by NCCL for deposit of goods.

S. Surrender/Cancellation of accreditation

a. The WSP may apply for surrender of its accreditation by submitting the Application for Surrender to the NCCL for evaluation and approval.

b. NCCL may cancel the accreditation of a WSP if it fails to comply with the provisions of the rules/regulations specified by it and intimate the same to the market participants through Circular. Further, NCCL shall put in place a cancellation policy for WSP in public domain. However, NCCL shall offer the WSP concerned an opportunity of being heard and take a decision on cancellation after considering the explanation of the WSP.

c. A WSP that surrenders its accreditation, or its accreditation is cancelled, shall attend to the following matters urgently:
   i. All commodities for delivery towards settlement of derivatives contract shall be dispatched out of the warehouse;
   ii. All liabilities and debts vis-a-vis the Exchange/Clearing Corporation, Member and Clients shall be settled;
   iii. There is no obligation on its part to deliver goods to the clients pertaining to their trades on the exchange platform, and
   iv. No client/customer complaints pertaining to any of its registered warehouses are pending for redressal.

d. FSD shall be returned in accordance with the rules framed by NCCL, keeping aside 10% of such deposits with NCCL, which shall not be released until six months after cancellation or surrender of accreditation of the WSP or until satisfaction of all claims against the deposits made in its warehouses, whichever is later.

e. A WSP which surrenders its accreditation with the NCCL shall not be eligible to provide its services to NCCL for a period of 3 years.

f. Once the accreditation of a WSP is cancelled by a Clearing Corporation then it shall not be eligible to provide its services to any other Clearing Corporation for 3 years.

g. Adequate notice intimation to general public / clients shall be given by NCCL through widely published newspapers and website etc. before accepting the surrender of WSP or cancellation of the WSP.

T. Business Continuity Plan

a. The WSP shall ensure to put in place, a business continuity plan and submits such plan to NCCL.

U. Actions against WSPs

a. NCCL may frame norms for its accredited WSPs to rectify or correct their misconduct or misconduct on the part of any of its approved warehouses used for storing goods for delivery on exchange platform. NCCL may also direct the WSPs to indemnify an entity aggrieved by the delivery process of its warehouse or, in serious cases of misconduct/malfeasance, revoke the accreditation of the concerned warehouse

or/and hold the WSP accountable for any legal liabilities, if the concerned erring WSP/ warehouse engages in any of the following offences:

i. refuses to accept delivery without any bonafide reasons or, issues a falsified certificate of delivery;
ii. violates any of the NCCL rules or limits the movement of a deliverable commodity into or out of the warehouse;
iii. discloses any confidential business information relating to a buyer or seller of a commodity derivative contract;
iv. provide inaccurate or incomplete information to NCCL, conceal the truth of the facts;
v. engages in the commodity derivatives trading activities; or
vi. any other offence not listed above.

However, the above actions may be initiated only after taking due approval from the relevant committee of Board of NCCL in terms of the SECC Regulations, 2018.

b. The accredited WSP shall be liable for any losses resulting from any action or inaction on its part or on the part of its warehouses that prevents the buyer or seller from exercising, in whole or in part, their rights. NCCL shall compensate the aggrieved client for any such losses that have been appropriately established by debiting the FSD of WSP held with NCCL, in accordance with its applicable rules, and WSP shall within 7 days replenish the FSD as required.

V. Policy for depositors for rejection of goods

a. NCCL shall frame a policy for rejection of goods deposited by the depositors.

W. Disclosures by NCCL

a. Daily disclosure on the following:

i. Details about the storage facility including available and utilized capacity, type of commodity allowed to be stored, location of storage facility etc.

ii. Details about storage facility-wise and / or commodity wise details of opening stock, goods deposited and held in transit (inbound and outbound), rejected stock, closing stock, encumbered/pledged stock and stock eligible for delivery on NCCL, name of the warehouse service provider, particulars of acceptance/rejection of goods by the storage facility concerned, details of empaneled assayers and independent assayers, if any, attached to the storage facility etc., on their websites.

iii. FED wise stock position in approved warehouses.

iv. Quantum of goods physically withdrawn by the holders.

v. Commodity wise %age of deposits held by top 3, 5 & 10 beneficiary owners for commodity as under:

Table 6: Commodity wise percentage of overall deposits held in various warehouses

	Commodity A	*Commodity B*	*Commodity C*	*Commodity D and so on*
Top 3				
Top 5				
Top 10				
Others				

b. Monthly disclosures on the following:

i. A summary of number of complaints with status as per the following format:

Table 7: Summary of WSP wise status of complaints

WSP wise status of complaints for Month ended			
WSP Name	***No. of complaints received during month***	***No. of complaints resolved during month***	***No. of complaints pending for month with reasons for pendency***

ii. A summary of nature of complaints received as per the following format:

Table 8: Summary on nature of complaints

					Month ending
Nature of Complaint	***Name of WSP 1***	***Name of WSP 2***	***…….***	***Name of WSP n***	***Total***
Total					

iii. Details of the number of applications received for accreditation of warehouses, Warehouses registered with WDRA during the month, registration pending with WDRA, warehouses pending with Inspecting Agencies, accreditation/registration of warehouses rejected by NCCL/WDRA with reason for the same, etc.

iv. Details of storage fee and assaying charges.

v. Details of commodity wise goods deposited in WSP's NCCL accredited warehouse - by WSP, Management of WSP (defined as 'key managerial personnel' including whole time directors of WSP and their 'relatives' as per Companies Act, 2013),

entities owned or controlled by promoters/management of WSP/Group concerns/associates directly or indirectly or persons 'acting in concert'.

The above disclosures shall be made available on the website of NCCL latest by 7th of the Month.

c. Other Periodical disclosures:

i. Disclosure of the audit report of the WSP within 15 days after the submission of report by the auditor.

ii. Quarterly Disclosure on average value of various quality parameters of commodities stored

iii. Commodity wise and WSP wise quarterly disclosure on request of resampling and its results

iv. Warehouse wise Half yearly disclosure on indicative Load-in and Load-out Rate (Quantity in Metric Ton- MT)

v. The archives of above reports shall be available on the website of NCCL/stock exchange.

2. Policy on accidental losses at approved Warehouses

NCCL hereby notifies the broad approach which would be followed by various entities in case of any eventualities at the approved Warehouses.

While making the best endeavour to ensure that the Members and their Constituents should not suffer any losses due to identified perils such as fire, flood, earthquake, burglary, spontaneous combustion of agro goods etc. it is clarified that the WSP is expected to replenish the commodities destroyed/make good the losses out of the proceeds received from insurance claims. There may be a delay in re-instating the commodities till the insurance claim is settled.

In the event of any eventuality taking place resulting in loss of goods belonging to participants, the Warehouse may have to shut down the operations temporarily. Accordingly, the commodities stored in such Warehouse will not be available for settlement on the NCCL during such period.

The process which will be followed in this regard is as under:

a) Immediate steps

i. As and when such an event takes place, the WSP will have to inform NCCL immediately i.e. earliest possible time highlighting the nature of the event;

ii. The NCCL will inform the Repositories immediately instructing them to suspend the LOT/ENWR Numbers pertaining to the Warehouse and all balances held under the LOT/ENWR Number shall be frozen. No deliveries shall be allowed from that Warehouse till further notice;

b) **Total/majority of goods destroyed:** If there is a total loss with negligible (say less than 10%) salvage quantity, then the procedure to be followed is as under:

   i. The WSP will inform the holders about the loss and deactivation of the LOT/ENWR Number and their electronic balances being frozen. They will also be informed of the steps being taken by WSP for replenishing the lost/damaged commodities;
   ii. WSP would take steps to complete formalities with their insurer and complete the damage survey by their insurer within a reasonable time of the happening of the event;
   iii. WSP would give lot or ENWR wise / grade wise details of the commodities damaged and salvaged commodities;
   iv. WSP would arrange for re-testing of the salvaged commodities and submit the test report certifying the quality of the salvaged commodities to NCCL.

c) **Partial damage of goods:** When there is a partial damage of the goods stored, in addition to the steps covered under (b) above, following steps would be taken:

   i. Proportionate credit approximated to the nearest deliverable lots under the existing LOT/ENWR Numbers or under the new LOT/ENWR Numbers will be given to the beneficiary accounts in respect of salvaged commodities upon certification by the approved assayers for quantity and quality and necessary instructions will be sent to the Repositories by the WSP for activating the LOT/ENWR Number and/or de-freezing corresponding proportionate balances out of the credit balances which were frozen earlier;
   ii. On receipt of confirmation from the WSP, NCCL will inform the Repositories and activate the Lots/ENWR for delivery.
   iii. Deliveries from the WSP for settlement would be enabled thereafter.
   iv. The WSP may, if necessary, shift the stocks to an alternate Warehouse in order to protect the stocks.

d) **Steps for settlement of claims for both situations mentioned in (b) and (c)**

   i. WSP will endeavour to replenish the goods/make the payment to the beneficiary holder of commodities at the earliest possible time or as soon as they receive the insurance claim;
   ii. The beneficiary holders will receive replacement cost of the commodity damaged and settled in line with the grade of commodity held by them and as per insurance claim received;
   iii. NCCL/ Repository will furnish to the WSP the details of premium/discount on the grade of commodities destroyed. The rates applied for the settlement immediately prior to the claim settlement date will be applicable for arriving at the rate of quality related premium/discounts;
   iv. In case the commodities are replenished, WSP will arrange to give the credit to the electronic account of the beneficiaries and inform NCCL;

e) **Time of event and settlement schedule**

i. If the event happens during the day after the matching process but before the settlement time then the delivery from the WSP will be disabled;
ii. If the event happens on the day of settlement then depending upon the time at which information was available with NCCL, acceptance/refusal of the deliveries from the WSP/Warehouse would be considered;
iii. If the seller has made an early pay-in and the event takes place before the settlement, in such a case seller pay-in will not be considered even if he has made an early pay-in.

f) Additional points to be noted:

i. NCCL makes its best endeavours to ensure that the Members and their Constituents do not suffer loss of commodities stored at the accredited WSPs. However, apportionment of deficit claim recovery from the insurance company cannot be ruled out.
ii. NCCL will take immediate steps to arrange for alternate WSPs/Warehouse at the given delivery centres to facilitate delivery till the affected WSP/Warehouse becomes operational;

3. Exchange Deliverable Date (EDD)

The term "Exchange Deliverable Date (EDD)" is assigned in assaying certificates for the commodities deposited in the NCCL approved Warehouses for the purpose of delivery in settlement of futures contracts traded on the Exchange platform. The participants can deliver commodities till the Exchange Deliverable Date (EDD) for such commodities as per assaying certificate, during settlement subject to successful revalidation as may be applicable to the commodity contracts traded on the Exchange. If the assayed commodity meets and conforms to the quality specifications as stipulated in the contract specifications, the empanelled assayer/s provide an "Exchange Deliverable Date (EDD) for commodities in the assaying certificates issued by them.

4. Guidelines for post EDD, rejected and Partial (Non-Marketable Lots) stock

Members and their Constituents are advised to ensure physical withdrawal (final load out) latest by the EDD. Storage of any commodity in approved Warehouse after EDD is a private arrangement entirely between the holder concerned and the Warehouse and the same shall be at the sole risk of depositor/holder of such goods. The Clearing Corporation will not entertain any complaint in respect of the quality or quantity of the goods stored beyond the date of EDD.

Notwithstanding the above it is clarified as under:

a) NCCL shall entertain any complaint on quality or quantity of the commodity received through a settlement of trades executed on the Exchange platform and within EDD, only if made within the prescribed timelines as per Rules, Bye-Laws and Regulations of NCCL.
b) NCCL is responsible for settlement of trades effected on the Exchange platform in accordance with the Rules, Bye Laws and Regulations. Therefore, NCCL shall not entertain any complaint

from any person/entity in respect of any goods which were not received by such person/entity through a settlement of trades executed on the Exchange platform.

Members/Constituents are further advised to note that NCCL shall not be responsible to the Depositors/Holders for any deterioration of quality or quantity of commodities beyond the EDD and the same shall be at the risks of corresponding depositor/holder of such goods. However, the Approved/Empanelled Warehouse Service Providers (WSP's) of NCCL shall notwithstanding the fact that the goods have crossed EDD, continue to be responsible to safe custody of the goods and to maintain the goods as a prudent warehouseman and shall be entitled to rights and have the obligations to the Depositors/Holders of the commodities under the relevant Warehousing Regulations including WDRA and other State and Central Legislations as may be applicable to the held/stored commodities and to the Warehouse/s under the prevailing law or its amendments thereto.

Further, with respect to storage of commodities beyond EDD and in order to ensure smooth functioning of NCCL operations, would like to advise WSP and participants as under:

i. The WSPs shall notify the concerned holders of the stocks of the goods reaching the EDD preferably at least 5 (five) working days before it reaches the Exchange Delivery Date (EDD).
ii. The WSPs shall ensure that the goods whose Exchange Deliverable Date (EDD) is over, are removed from the concerned warehouse immediately, but not later than 3 months from the date of the EDD. Such goods are no longer deliverable on the Exchange platform and, if not withdrawn, block space that could otherwise be utilized for fresh commodity deposit by participants. The 3 months period is intended solely for WSP to ensure compliance with the guidelines requiring immediate withdrawal of such goods. This should not be construed as additional time given to participants for storing goods beyond their EDD. Members and their constituents are here by informed that, if warehouse space is required to accommodate fresh deposits at any of the delivery centres and the existing space is occupied by goods whose EDD is over, the holders of such EDD goods will be required to remove such goods immediately from approved space. Failure to comply may result in NCCL imposing additional occupancy charges on the EDD goods and / or any other actions deemed appropriate.[1]
However, it is clarified that WSP shall ensure proper demarcation of goods which have crossed EDD and where follow ups have been done may be considered compliance of guidelines by WSPs.
iii. The client shall on receipt of the intimation, notify the WSPs of the probable date by which the goods shall be lifted. However, such probable date cannot be beyond 3 months from the date of EDD.
iv. The WSPs shall be entitled to levy storage charges for storage beyond the EDD.

[1] Circular No NCCL/LOGISTICS-001/2026

v. The WSPs shall not allow the continuation of the storage of goods in the NCCL approved Warehouse beyond 3 months post EDD.

vi. WSPs shall notify such participants whose goods are likely to cross the period of 3 months post EDD sufficiently in advance preferably at least 15 days prior such date, to lift the same.

vii. In the event the client fails to lift the goods within the period of 3 months post EDD, WSPs may make necessary alternate arrangements to move the goods out of the NCCL approved space to such other location but not beyond radius of 50 KMs after giving a written intimation to the depositor or the current holders of the said goods, as the case may be .The notice should also specify the details of location to which the stocks are proposed to be moved, and the cost likely to be incurred for the same. Such costs shall be to the account of the concerned depositor/holders as the case may be.

viii. Alternatively, WSP may auction the goods that have crossed EDD, by following the process as prescribed under the Central/ State Warehousing Acts/Rules which applies to the concerned Warehouses where such EDD crossed goods are to be dealt with.

ix. WSPs shall be entitled to recover such storage charges and expenses from the concerned holder/depositor/owner of such EDD goods for recovering the cost of auction and other outstanding charges from such concerned holder in accordance with the provisions of the Central/ State Warehousing Acts and Rules/Regulations made thereunder. WSPs shall not release the shifted commodity to the clients till the client produces the requisite documents stamped and signed by the Repository Participants as per normal process of withdrawal in COMTRACKNXT/E-Repository. Repository Participants (RPs) are required to collect all the pending dues / charges from the client before providing Withdrawal Request Receipt (WRR) to the client.

For goods which do not conform to Contract specification after assaying and before accepting for storage, the depositors shall lift the goods from the Warehouse within 15 calendar days from the date of receiving the test/analytical reports from assayer or such intimation from the WSP/Warehouse. In case the goods are not lifted by the depositor/holder, the WSP shall be entitled to deal with such rejected lots in the same manner as has been prescribed for the EDD crossed goods as above.

The goods which are found as incomplete lot will be treated as partial lot and are required to be moved into non-approved space within 15 calendar days from last date of transaction of said lot. In case the goods are not lifted by the depositor/holder, the WSP shall be entitled to deal with such partial lots in same manner as has been prescribed for the EDD crossed goods as above.

5. Transactions in Warehouses on Sundays and Trading Holidays of Exchange

Approved Warehouses would not be available for transacting business of deposit/delivery of commodities on all Sundays and trading holidays of the Exchange. However, the approved Warehouses may remain open and available to the participants to transact the business related

to submission of documents, clarifications, accounting, general routine maintenance and other activities for upkeep of the Warehouses. The Warehouse Service Provider (WSP) may choose to conduct transaction of deposit/delivery on trading holidays of the Exchange / Sundays at a limited number of warehouses after assessing availability of sufficient staff, manpower and operational strength required to conduct normal operations on such holidays. Members and Participants intending to transact on trading holiday of the Exchange should contact the WSP well in advance.

6. Automated Warehouse Space Reservation System for deposit of Commodities

Warehouse Space Reservation system (WSR) is available for market participants to book space before depositing their stocks in the Warehouses approved by NCCL. With this mechanism, market participants are able to initiate a booking request through their e-Repository login credentials into NERL Warehouse Space Reservation System (URL: https://wsr.erepository.in).Members and their Constituents are advised to note that commodity deposits for Agri commodities in all the Warehouses approved by NCCL would be accepted only through the Warehouse Space Reservation System (WSR). It implies that no commodity deposit will be accepted by the Warehouse if a prior booking request is not received from the depositor.

The following rules are formulated for smooth operation of the WSR. Participants are requested to acquaint themselves with these rules.

a) Booking window for initiating booking requests by participants/clients will be open from 9.00AM to 5.00 PM on all days.
b) Each Participant will be allowed to book space of maximum up to 500 MT per Warehouse per day or as may be notified by NCCL from time to time.
c) Warehouse wise maximum booking quantity for a participant per warehouse per day is available on website at the link; https://www.nccl.co.in/warehousing/warehouse-data
d) The participants should refer to NCCL website for applicable maximum booking quantity of WSR.
e) Booking charges will be levied as per structure notified by NeRL from time to time.
f) Rights to modify any parameter in this system shall rest with the NCCL.
g) E-Mail confirmations informing about the status of their booking will be sent on registered Email ID
h) Participants are requested to check their registered Email id for accurate receipt of email confirmations.
i) At the time of initiating a Booking request, the depositor participant will be asked to select a Deposit End date.
j) Deposit start date is automated and fixed at Booking day. Booking period i.e. difference between deposit start date and deposit end date is a maximum of 7 Calendar days or as notified from time to time.

k) Entire quantity under a Booking request should be deposited before deposit end date. Any quantity remaining to be deposited thereafter will not be accepted for deposit in the said Warehouse under the said Booking request.

l) The depositing participants shall make the required payment towards applicable advance Warehouse charges to the WSP concerned and communicate the payment details along with the Booking request ID to the respective WSP on the Booking day.

m) Upon confirmation of booking requests, the WSP will be able to do the scheduling of day wise deposits in consultation with the depositing clients/participants.

Members and their Constituents are hereby advised to follow the procedure laid down for availing the booking facility and adhere to the timelines for deposit of commodities in the approved Warehouses of NCCL to avoid any inconvenience.

It is further advised that depositors should make a judicious use of the system for booking space in an NCCL approved Warehouse. After confirmation of booking, the depositor is expected to deposit the commodity in the designated Warehouse within the timelines. Detailed process with respect to WSR is available in NeRL WSR User Manual on NeRL Website.

7. Know Your Depositor (KYD)

The KYD formats are annexed as Annexure 1, Annexure 2A, Annexure 2B and Annexure 3 to this circular. The Annexure 3 is required only one time for the total quantity covered by a single Warehouse Space Reservation Request (WSR) number and can be used only after submitting Annexure 1, 2A or 2B as may be applicable. Any person / entity desirous of depositing goods in approved warehouses shall be required to submit information and complete KYD as per the prescribed formats.

Gist of the required KYD forms and their respective frequency of submission is detailed below:

Format	Frequency	To be filled by
Annexure 1	One time for each WSP	Any resident individual (including sole proprietor) who deposits goods (irrespective of whether he deposits the goods on his own account or on behalf of another beneficiary)
Annexure 2A	One time for each WSP	Any non-individual (i.e., Company or LLP) who deposits goods (irrespective of whether he deposits the goods on his own account or on behalf of another beneficiary)

Annexure 2B	One time for each WSP	Any non-individual (i.e., Partnership firm) who deposits goods (irrespective of whether he deposits the goods on his own account or on behalf of another beneficiary)
Annexure 3	At the time of each deposit covered by a single Warehouse Space Reservation Request (WSR)	Any individual/ non individual who deposits goods (irrespective of whether he deposits the goods on his own account or on behalf of another beneficiary)

Members and Participants are also requested to note the following:

a) Any person or entity desirous of depositing goods in approved warehouse of NCCL must submit information in the prescribed formats as specified herein.
b) Annexure 3 is required to be submitted at each of the approved warehouses of NCCL. In case the depositor or beneficiary intend to deposit Goods / Commodities at multiple approved warehouses, then annexure 3 shall be required to be submitted at each of such approved warehouses. However, if such multiple deposits involves more than one warehouse services provider (WSP) than the one time KYD forms as per table above as may be applicable shall, have to be submitted unless already submitted.
c) In case of any change / error/ corrections in the information contained in Annexure 1, Annexure 2A, or Annexure 2B as the case may be, such corrections/ changes should be immediately notified by the depositor to the concerned WSP/s.
d) In case the depositor is different from the beneficiary, the depositor is required to submit prescribed authorisation from the beneficiary along with annexure 3. The prescribed format of authorisation is enclosed.
e) Beneficiary shall mandatorily have a repository account at the time of deposit the details of which shall be filled in Annexure 3. In the absence of account details, the deposit may not be accepted.
f) While submitting the KYD documents, it has to be ensured that all the information sought in the KYD forms are duly filled in by the depositor and complete in all respects.

8. Commodity Deposit Process and timelines at Warehouses

a) Depositor books Warehouse space using Warehouse Space Reservation System (WSR)
b) Depositor/his authorised person schedules placement of his vehicles after consulting the Warehouse Service Provider (WSP) or its local officials
c) The WSP arranges for labour, samplers, weighment etc. for accepting deposits. Cost of labour, samplers, weighment etc is to be borne by the depositor.
d) Depositor dispatches his vehicles with applicable KYD, proof of payment of mandi tax, authorization letter for depositing etc.

e) The Warehouse supervisor assigns an unloading point in the Warehouse.
f) Weighment is done at the designated weighbridge and a weighbridge slip is issued.
g) Vehicles then are moved to unloading point. Sampling is done by the sampler of the assayer of the WSP.
h) Sampling is done as per procedure prescribed in respective Product Notes available on the NCDEX website.
i) Samples are sent to the Assayer Lab for analysis.
j) The Warehouse issues an acknowledgement of receipt of goods to the depositor or his authorised person.
k) The Warehouse makes entries in the electronic system and the goods are termed as 'in process' till the assayers enter the test results in the said system.
l) The assayer issues his report to the client.
m) Electronic credit / E-NWR for quantity of goods confirming to quality specifications mentioned in the contract specifications is effected in the depositors' Repository (electronic) account.
n) This credit is given indicating the quantity, grade, Warehouse details, validity period and Exchange Deliverable Date (EDD).

The participants need to ensure that the commodities are deposited at NCCL approved Warehouses at least Two business days before the expiry of corresponding Futures Contracts to be eligible for the respective months' pay-in subject to the deposits meeting the quality and packaging norms. The deposits if any, accepted by these Warehouses subsequent to this date, for the same month delivery, are subject to the operational ability of these Warehouses / assayers. The Trading and Clearing Members and their Constituents are therefore requested to ensure the deposit of commodities in the respective Warehouses sufficiently in advance to meet the settlement schedules.

9. Policy for Depositors of commodities having high percentage of rejection

NCCL has empanelled Warehouse Service Providers (WSPs) who handle the physical deposit, storage and delivery of commodities. The WSPs are responsible to ensure that the commodities deposited in its warehouses adhere to the quality specifications stipulated in the contract specifications of respective commodity. In order to ensure the same, commodities are tested for various parameters and accepted only if they meet the standards as per contract specifications.

- It has been observed that there are instances of high rejections of commodities brought in for deposits by certain depositors, on account of quality not meeting contract specifications. In order to ensure that such depositors are discouraged to bring in commodities which do not meet the quality specifications and to encourage a sanity check prior to deposit of the commodities in the warehouses, NCCL shall identify such depositors and initiate action based on the alerts and analysis / process as under: NCCL will decide the minimum quantity

threshold per depositor beyond which the rejections would be monitored at the beginning of each month for the previous month.

- If the rejection percentage for such deposit is higher than a threshold percentage of the total deposits by the concerned depositor during the same month, then an alert would be generated for such depositor.
- This analysis would be done for the given Financial Year.

Based on the assessment as above, the following action shall be initiated against the concerned depositor/s

1. On the first instance, a depositor name appears based on above criteria the concerned depositor shall be issued a Caution letter and the same shall be shared with all the WSPs.
2. Upon a second instance, the depositor shall be issued a Warning letter inter-alia notifying that any further repeat instances would warrant suspension of deposits.
3. In case of a third instance, the depositor shall not be allowed to deposit any commodity in any of the approved warehouses for a period of one month after due notice and all the WSPs shall be advised accordingly.
4. In case of further repeated instances in the same financial year, action as per '3' above shall be taken

In addition to above, Clearing Corporation may also take any other action as may be deemed fit

10. Collection of Assaying Charges, charges and costs during deposit and withdrawal of goods in NCCL approved warehouse

The assaying charges shall be collected through Repository Participants (RPs) empanelled by NeRL by putting a process similar to collection of regular warehousing storage charges. The assaying charges are billed to the client repository account which has received the electronic credit for deposit of goods. The billing is carried out at the beginning of a month for the preceding month.

All charges and costs payable at the Approved warehouse towards delivery including sampling, grading, weighing, handling charges; storage etc. from the date of receipt into Approved warehouse up to date of pay-in & settlement shall be paid by the seller. All charges and costs associated with & including storage, handling etc. after the pay-out shall be borne by the buyer. In few commodities, the buyers may have to bear additional shifting and handling charges for other lots which may be required to be rearranged to withdraw their respective lot from the stack.

11. Withdrawal of commodities from Warehouse

For withdrawing the goods from the Warehouse, the participants will have to follow the physical delivery request process which is listed below:

a) Give request to his Repository Participant (RP) as per the prescribed process notified by NeRL from time to time
b) RP will provide a Withdrawal Request Receipt (WRR) to the participant, which he has to produce at the time of taking the physical commodities out from Warehouse.
c) Once the withdrawal initiation request is received from participant, RP verifies the same with his holdings in Electronic form.
d) If the verification is successful, RP will send the (WRR) delivery instructions to the Warehouse
e) The participant then has to approach the Warehouse with original withdrawal papers, authorisation letter in favour of person taking delivery and his proof of identity.
f) Warehouse will match WRR instruction along with participant's proof of identity and then deliver the goods. Warehouse will collect outstanding storage charges, if any, before releasing the goods.
g) Weighment is done at the designated weighbridge and a weighbridge slip is issued. The designated weighbridge of warehouses is verified and stamped by the Legal Metrology Officer/Inspector of the Department/Division of Legal Metrology of the State Government and a copy of the certificate for verification is available at the warehouse.
h) In this context, it may be noted that the copy of the certificate which is issued by the Legal Metrology Officer/Inspector of the Department or the Division of Legal Metrology of the State Government and is made available for verification is the conclusive proof with respect to the weights and weighment. Members and participants having any grievances with respect to the accuracy of the designated weighbridge are advised to approach the relevant competent authority issuing the certificate for redressal of their grievances. Members and participants are also advised to exercise restraint and caution while raising such grievances against any such designated weighbridge which is verified by the Legal Metrology Officer/Inspector of the Department or the Division of Legal Metrology of the State Government and any frivolous complaints shall be viewed very seriously which please note.

12. Sampling at the time of taking physical delivery

Members and their Constituents are entitled to make a request to NCCL for appointing an assayer for allowing sampling at the time of lifting of goods from the Warehouse and testing of these samples by the NCCL appointed assayer for the purpose of verification of quality of commodity which is received by them against a buy obligation on the Exchange platform. Such requests should be made before the EDD of the goods stored in NCCL approved Warehouses and reflected in their corresponding repository account. Further, such request should be made on submission of all documents to the WSP. The framework for sampling at the time of taking physical delivery is available on NCCL website.

13. Physical Verification of Goods by Beneficiary Holder

The beneficiary holders having commodity balances in their corresponding Repository / electronic accounts are permitted to carry out physical inspection of their goods in NCCL approved Warehouses by submitting a request to NCCL. The process to be followed for the purpose of requesting physical inspection is available on NCCL website.

14. Presence of Weevils etc. in Outbound Deliveries

It is clarified that at the time of outbound delivery, as a consequence of settlement on the NCCL platform, the buyers will be entitled to receive goods free from live weevils, insects, fungus and moulds subject to contract specifications and in accordance with the settlement process prescribed under the Regulations of NCCL. However, due to inherent nature of agricultural commodities, presence of minor quantum of live weevils, insects, fungus and moulds in the course of storage despite best management processes adopted by Warehouse Service Providers cannot be avoided or ruled out. In spite of prudent measures and compliance of norms for storage of goods by the WSP, if at the time of outbound delivery, goods are observed with minor quantum of live weevils, insects etc, the Warehouse Service Providers shall fumigate the goods at their cost and delivery would be given in reasonable time frame to the buyer. Such delivery would be treated as good delivery in terms of settlement.

15. Contact details of Customer Service Group of empanelled Warehouse Service Providers (WSPs)

As a part of clearing & settlement functions, NCCL has empanelled Warehouse Service Providers (WSPs) for settlement of delivery obligations arising out of trades / deals executed on NCDEX platform.

In order to serve the Participant better and improve processes, the WSPs have been advised to set up a grievance cell to handle customer complaints. Participants are advised to send an e-mail to the Customer Service Group of the respective WSP with a copy to Customer Service Group of NCCL for any complaint, feedback, query, suggestion on issues relating to warehousing services of such WSP.

The contact details and e-mail Ids of Customer Service Group of WSPs and of NCCL is given in Annexure 4

16. Escalation procedure for handling complaints relating to Logistics and Warehousing matters

A. Queries / Complaints relating to Logistics and Warehousing matters

All queries / complaints relating to Logistics and Warehousing matters, participants can get in touch with the Customer Service Group on following Toll Free Number and E-mail id:

Toll Free Number	1800 266 6007
E-mail id	contactus@nccl.co.in

B. Escalations and Grievance Redressal Cell for Logistics and Warehousing matters

In our continued efforts to improve our service to participants, a process for handling escalations of complaints and queries is already implemented. Our endeavour is to provide with first contact resolution to the satisfaction of the concerned participant. Participants are requested to follow the steps given below for resolution:

Submit the complaint to the customer service group of the concerned WSP with a copy to Customer Service Group of NCCL. The contact details of the Customer Service Groups of WSPs have been provided in Annexure 4.

(Escalation Level 1):

If the issue complained of does not get resolved or in the event the resolution provided is not satisfactory, the participant/complainant may call / forward the details to:

Toll Free Number	1800 266 6007
E-mail id	contactus@nccl.co.in

(Escalation Level 2):

E-mail id	wgc@nccl.co.in

All participants are requested to ensure that following details are provided while forwarding their complaints as at escalation levels 1 and 2 above:

- Registered client id (UCC):
- Name of client:
- PAN:
- Mobile Number:
- Valid Ticket Reference Number (provided when an escalation e-mail is received at NCCL-CSG):
- Date of lodging the complaint with WSP:

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Annexure 1 – KYD Application Form for Resident Individual or Proprietorship Firm

Please affix recent passport size photograph and **sign across** it (In case of Firm, photograph of Sole Proprietor)

Please fill this form in ENGLISH and in BLOCK LETTERS.

A. IDENTITY DETAILS

Name of the Individual or Name of Firm: - _____

Name of Sole Proprietor (In case of Firm): -_____

Date of birth: - _____ **Nationality: -** _____

Gender: - Male ☐ Female ☐

Farmer: - Yes ☐ No ☐

Proof of Identity (*ANY ONE- Attach self-attested copy of the proof)*

PAN ☐ **Driving License** ☐ **Voter Id** ☐ **Passport** ☐

PAN of Depositor: _____ (Attach self-attested copy of PAN Card)

B. ADDRESS DETAILS (Proof of address must be different from the proof of identity).

Address of correspondence: **-** _____

_____

City/District/Village: - _____ **State: -** _____

Country: - _____ **PIN Code: -** _____

Permanent Address (*if different from above***): -** _____

_____

City/District/Village: - _____ **State: -**_____

Country: - _____ **Pin Code: -** _____

Proof of Address *(Any one) (Bill provided shall not be older than three months)*

Bank Statement/Passbook ☐ **Electricity/water/Telephone** ☐ **Ration Card** ☐

C. CONTACT DETAILS

Tel. (Off.): - _____ Tel. (Res.): - _____ Mobile No.: - _____

Email id: - _____

D. BANK ACCOUNT(S) DETAILS (COPY OF CANCELLED CHEQUE)

Bank Name	Branch address	Bank account no.	Account Type: Saving/Current/Others

E. REPOSITORY ACCOUNT DETAILS (to be provided if the depositor has a repository account with NeRL)

Repository Participant Name	Beneficiary Name	Repository Participant ID	Beneficiary ID

(CML copy issued by Repository bearing name of the depositor to be provided)

F. NCDEX TRADING ACCOUNT DETAILS OF DEPOSITOR IF THE DEPOSITOR HAS REGISTERED HIMSELF AS A PARTICIPANT OF NCDEX

Client Code (UCC): - _____

Member Name: - _____

Member ID: - _____

G. GOODS AND SERVICES TAX (GST) REGISTRATION DETAILS:

State: - _____

Depositor GST Number: - _____

Seller/Principal GST Number: - _____

***(Note**: In case of operation in any other States than mentioned above, please provide GST Registration details of all other States as a separate Annexure to this Application along with self - attested copy of GST Registration certificate.)*

H. OTHER DETAILS:

1. Past Regulatory Action:

Details of any action/proceedings initiated/pending/ taken by FMC/SEBI / Recognized Stock Exchange / Clearing Corporation/ WDRA/RBI/ /any other authority against the client during the last 3 years Yes ☐ No ☐

2. **Self-Attested copy of the following documents is to be submitted by the Depositor along with this Application (It is MANDATORY to submit the following documents as may be applicable)**

   a) **Self-attested copy of the GST Registration Certificate for the States in which the Depositor is registered.** Yes ☐ No ☐

   b) **Self-attested copy of valid Mandi license / APMC license.** Yes ☐ No ☐

   c) **In case of Farmer – Self attested copy of 7/12 extract or other state specific and land related documents establishing identity as a farmer.** Yes ☐ No ☐

DECLARATION CUM UNDERTAKING

1. **I hereby declare that the details furnished above are true and correct and I also undertake to inform the Clearing Corporation and the Warehouse of any changes therein, immediately. I further undertake that the information that would require to be submitted with respect to all my transactions to be executed on the Exchange platform shall be true and correct in all the aspects. In case any of the information submitted by me in this Application or during the course of my transaction is found to be false or untrue or misleading or misrepresenting, I shall be held liable and solely responsible for any consequences therein.**
2. **I hereby confirm having understood the details submitted by me in this Application and I have submitted the same after proper understanding of the requirements therein.**
3. **I hereby declare and undertake to comply with the requirements of the Repository, the Clearing Corporation and the Warehousing Development Regulatory Authority (WDRA) while dealing and transacting with the Repository.**
4. **I hereby declare and undertake to agree and abide by various Central and State laws including the prevailing Tax laws, Goods and Services Tax (GST), Essential Commodities Act, Food Safety and Standards Act and other Acts, Rules, Regulations, notification/orders and guidelines, Rules, Bye-laws and Regulations, Circulars, Guidelines and the directives of the Exchange/Clearing Corporation or the Board as may be applicable to the goods from time to time. I understand that in the event of any failure on my part to comply with the requirements with respect to stock limits prescribed under the Essential commodities Act the Exchange/Clearing Corporation or the Warehouse/s shall be at liberty to comply with any such directions as issued by the relevant authority and in such an event I undertake to keep the Exchange/Clearing Corporation and the Warehouse/s indemnified and harmless against any claims/losses whatsoever including but not limited to direct or indirect, special, incidental, or consequential damages, losses or expenses arising on account of my non-compliance of any Central and State laws as applicable to the said goods arising thereof from such actions of the Clearing Corporation / Exchange or the Warehouse/s.**
5. **I understand that the goods deposited/to be deposited/Delivered by me in the approved**

Warehouse/s of the Clearing Corporation are required to meet all statutory requirements under the law besides meeting the Exchange quality specifications. I further undertakes that I will/shall not violate any statutory requirement or compliances applicable to the goods deposited/Delivered by me.

6. **I understand that by virtue of depositing the goods in the Approved Warehouses I shall at all times be liable for any action as may be applicable for any violations of the Rules, Bye-laws and Regulations, Circulars, Guidelines and the directives of the Exchange/Clearing Corporation or the Board as the case may be as notified from time to time and declare and undertake to abide by such Rules, Bye-laws and Regulations, Circulars, Guidelines and the directives of the Exchange/Clearing Corporation or the Board at all times.**
7. **I hereby confirm that the goods to be deposited by me shall not be goods whose Exchange Deliverable Date (EDD) has ceased and the goods are not EDD goods from any other approved Warehouses of the Clearing Corporation. I further agree and understand the directions of storage of goods and its removal from the approved Warehouses as notified by the Exchange/Clearing Corporation or the Regulatory authorities shall be binding on me. I further understand and agree that the Clearing Corporation has the right to issue suitable directions to the Warehouses to take necessary actions against the depositors for removal of EDD goods from the approved Warehouses including liquidation of such stocks by way of auction or otherwise as may be prescribed by the Clearing Corporation/Exchange/ SEBI/ WDRA from time to time and if such action is taken by the Exchange/Clearing Corporation or the Warehouse, I shall be solely responsible and liable for any consequences thereof including being liable for such costs as may be incurred by the Exchange/Clearing Corporation or the Warehouse/Warehouse Service Provider (WSP).**
8. **I hereby declare that the goods deposited/to be deposited/delivered by me shall be merchandisable goods under the Sale of Goods Act. I further understand and agree that in case any of the goods deposited/delivered by me are found to be Non Merchandisable goods by the Clearing Corporation or the Warehouse, then in such an event, I shall forthwith without demur replace the entire quantity of such Non-Merchandisable goods deposited/delivered by me or in-lieu shall make payment of the entire value of the goods along with the compensation as may be decided by the Clearing Corporation and settle the dispute. I further declare, understand and agree that I shall not raise any dispute whatsoever with the Clearing Corporation/ Exchange or the Warehouse or file any proceedings (Civil or Criminal) or otherwise against the Clearing Corporation/ Exchange or the Warehouse for actions taken by the Clearing Corporation/ Exchange in good faith to protect the interest of investors of the Commodity derivatives market.**
9. **I hereby declare and confirm that I shall not deposit/ deliver any goods which are encumbered and undertake to deposit/deliver goods free from all encumbrances whatsoever.**
10. **I hereby declare and confirm that the goods deposited and delivered by me shall bear a valid title and I shall be the valid and legal owner of such goods and I shall ensure to issue appropriate invoices as may be required for all my transactions.**
11. **I hereby declare and confirm that I shall ensure that no statutory dues or taxes/levies are outstanding in respect of the goods being deposited/delivered by me.**

Place:

Date: **Signature of Depositor**

FOR OFFICE USE ONLY

Documents Submitted verified by:

Check List for documents submitted with KYD Annexure 1 (WSP to take self-attested copies from the Depositor)		
1.	PAN of Depositor	
2.	Proof of Identity	
3.	Proof of Address	
4.	Cancelled Cheque	
5.	GST Registration Certificate	
6.	Mandi/APMC License	
7.	If depositor is Farmer then 7/12 extract or other state specific and land related documents establishing identity as a farmer	
8.	Details of Past Regulatory Action if Any	
9.	CML copy issued by Repository, If the depositor has a Repository Account	

Name of the Employee/ Warehouse Manager: - _____

Designation of the Employee / Warehouse: - _____

KYD Reference No. (KRN) allotted: - _____

Place: - _____

Date: - _____ **Signature of the Employee / Warehouse Manager**

(With Seal of the Warehouse / WSP)

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Annexure 2A – KYD Application Form for Company and LLP

Please fill this form in ENGLISH and in BLOCK LETTERS.

A. IDENTITY DETAILS

Name of the Applicant: - _____

Constitution (Please tick any one)

Private Limited Co. ☐ **Public Ltd Co** ☐ **LLP** ☐

Date of Incorporation: - _____ **Date of Commencement of business** _____

Place of incorporation: - _____

PAN No. of Company (Attach self-attested copy of PAN Card): - _____

CIN/LLP No. of Company: - _____

B. ADDRESS DETAILS

Address for correspondence: -_____

_____

City/District/Village: -_____ **State: -** _____

Country: - _____ **Pin Code: -** _____

Registered Address *(If different from above)*: **-** _____

_____

City/District/Village: - _____**State: -** _____

Country: - _____ **Pin Code: -** _____

PROOF OF ADDRESS *(ANY ONE- Attach self-attested copy of the proof)*.

Certificate of Incorporation ☐ **Memorandum of Association/Article of Association** ☐

ROC Master Data (Form 18/22) ☐ **Electricity Bill** ☐

(*Whenever there is change in address or change in name of the company, new certificate of incorporation issued by MCA has to be submitted)*

C. CONTACT DETAILS

Tel. Off.: - _____ **Mobile No.: -** _____

Email id: - _____

D. DETAILS OF AUTHORIZED SIGNATORY (*Any two authorized signatory details are to be provided*)

Name of the 1st Authorized Signatory		**Name of the 2nd Authorized Signatory**	
Designation of the 1st Authorized Signatory		**Designation of 2nd Authorized Signatory**	

PROOF OF IDENTITY OF 1st AUTHORISED SIGNATORY (*ANY ONE- self-attested copy*).

PAN ☐ **Driving License** ☐ **Voter Id** ☐ **Passport** ☐

PROOF OF IDENTITY OF 2nd AUTHORISED SIGNATORY (*ANY ONE- self-attested copy*).

PAN ☐ **Driving License** ☐ **Voter Id** ☐ **Passport** ☐

E. BANK ACCOUNT(S) DETAILS OF COMPANY/LLP (COPY OF CANCELLED CHEQUE)

Bank Name	Branch address	Bank account no.	Account Type: Saving/Current/Others

F. REPOSITORY ACCOUNT DETAILS OF COMPANY/LLP (to be provided if the depositor has a repository account with NeRL. CML copy issued by Repository bearing name of the depositor to be provided*)*

Repository Participant Name	Beneficiary Name	Repository Participant ID	Beneficiary ID

G. NCDEX TRADING ACCOUNT DETAILS OF DEPOSITOR IF THE DEPOSITOR HAS REGISTERED HIMSELF AS A PARTICIPANT OF NCDEX:

Client Code (UCC): - _____ **Member ID: -** _____

Member Name: - _____

F. GOODS AND SERVICES TAX (GST) REGISTRATION DETAILS:

State: - _____ **Depositor GST No.: -** _____

Seller/Principal GST No.: - _____

Note: *In case of operation in any other States than mentioned above, please provide GST Registration details of all other States as a separate Annexure to this Application along with Self Attested copy of GST Registration certificate*

H. OTHER DETAILS:

1. Past Regulatory Action:

Details of any action/proceedings initiated/pending/ taken by FMC/SEBI / Recognized Stock exchange / Clearing Corporation/ WDRA/RBI//any other authority against the client during the last 3 years Yes ☐ No ☐

2. Self-Attested copy of the following documents is to be submitted by the Depositor along with this Application (It is MANDATORY to submit all of the following documents as may be applicable)

a) Self-attested copy of the GST Registration Certificate for the States in which the Depositor is registered. Yes ☐ No ☐

b) Self-attested copy of valid Mandi license / APMC license. Yes ☐ No ☐

c) An self-attested copy of the Registration Certificate of the firm as issued by the local authorities where the firm is registered shall be submitted. Yes ☐ No ☐

DECLARATION CUM UNDERTAKING

1. **I/We hereby declare that the details furnished above are true and correct and I/We also undertake to inform the Clearing Corporation/ Exchange and the Warehouse of any changes therein, immediately. I/We further undertake that the information that would require to be submitted with respect all my/our transactions to be executed on the Clearing Corporation/ Exchange platform shall be true and correct in all the aspects. In case any of the information submitted by me/us in this Application or during the course of my/our transaction is found to be false or untrue or misleading or misrepresenting, I/We shall be held liable and solely responsible for any consequences therein.**
2. **I/We hereby confirm having understood the details submitted by me/us in this Application and I/We have submitted the same after proper understanding of the requirements therein.**
3. **I/We hereby declare and undertake to comply with the requirements of the Repository and the Warehousing Development Regulatory Authority (WDRA) while dealing and transacting with the Repository.**
4. **I/We hereby declare and undertake to agree and abide by various Central and State laws including the prevailing Tax laws, Goods and Services Tax(GST), Essential Commodities Act, Food Safety and Standards Act and other Acts, Rules, Regulations, notification/orders and guidelines as may be applicable to the goods from time to time. I/We understand that in the event of any failure on my/our part to comply with the requirements with respect to stock limits prescribed under the Essential commodities Act, the Clearing Corporation /Exchange or the Warehouse/s shall be at liberty to comply with any such directions as issued by the relevant authority and in such an event I/We undertake to keep the Clearing Corporation /Exchange and the Warehouse/s indemnified and harmless against any claims/losses whatsoever including but not limited to direct or indirect, special, incidental, or consequential damages, losses or expenses arising on account of my/our non-compliance of any Central and State laws as applicable to the said goods arising thereof from such actions of the Clearing**

Corporation /Exchange or the Warehouse/s .

5. **I/We understand that the goods deposited/to be deposited/Delivered by me/us in the approved Warehouse/s of the Clearing Corporation/ Exchange are required to meet all statutory requirements under the law besides meeting the Exchange quality specifications. I/We further undertakes that I/We will/shall not violate any statutory requirement or compliances applicable to the goods deposited/Delivered by me/us.**

6. **I/We understand that by virtue of depositing the goods in the Approved Warehouses I/We shall at all times be liable for any action as may be applicable for any violations of the Rules, Bye-laws and Regulations, Circulars, Guidelines and the directives of the Clearing Corporation / Exchange or the Board as the case may be as notified from time to time and declare and undertake to abide by the Rules, Bye-laws and Regulations, Circulars, Guidelines and the directives of the Clearing Corporation /Exchange or the Board at all times.**

7. **I/We hereby confirm that the goods to be deposited by me/us shall not be goods whose Exchange Deliverable Date (EDD) has ceased and the goods are not EDD goods from any other approved Warehouses of Clearing Corporation. I/We further agree and understand the directions of storage of goods and its removal from the approved Warehouses as notified by the Clearing Corporation /Exchange or the Regulatory authorities shall be binding on me/us. I/We further understand and agree that the Clearing Corporation /Exchange has the right to issue suitable directions to the Warehouses to take necessary actions against the depositors for removal of EDD goods from the approved Warehouses including liquidation of such stocks by way of auction or otherwise as may be prescribed by the Clearing Corporation / Exchange/ SEBI/ WDRA from time to time and if such action is taken by the Clearing Corporation / Exchange or the Warehouse, I/We shall be solely responsible and liable for any consequences thereof including being liable for such costs as may be incurred by the Clearing Corporation /Exchange or the Warehouse/Warehouse Service Provider (WSP).**

8. **I/We hereby declare that the goods deposited/to be deposited/delivered by me/us shall be merchandisable goods under the Sale of Goods Act. I/We further understand and agree that in case any of the goods deposited/delivered by me/us are found to be Non Merchandisable goods by the Clearing Corporation/ Exchange or the Warehouse, then in such an event, I/We shall forthwith without demur replace the entire quantity of such Non- Merchandisable goods deposited/delivered by me/us or in-lieu shall make payment of the entire value of the goods along with the compensation as may be decided by the Clearing Corporation /Exchange and settle the dispute. I/We further declare, understand and agree that I/We shall not raise any dispute whatsoever with the Clearing Corporation /Exchange or the Warehouse or file any proceedings (Civil or Criminal) or otherwise against the Clearing Corporation /Exchange or the Warehouse for actions taken by the Clearing Corporation /Exchange in good faith to protect the interest of investors of the Commodity derivatives market.**

9. **I/We hereby declare and confirm that I/We shall not deposit/ deliver any goods which are encumbered and undertake to deposit/deliver goods free from all encumbrances whatsoever.**

10. **I/We hereby declare and confirm that the goods deposited and delivered by me/us shall bear a valid title and I/We shall be the valid and legal owner of such goods and I/We shall ensure to issue appropriate invoices as may be required for all my/our transactions.**

11. **I/We hereby declare and confirm that I/We shall ensure that no statutory dues or taxes/levies are outstanding in respect of the goods being deposited/delivered by me/us.**

Place:

Date: **Signature of Authorized Signatory and Company Seal**

FOR OFFICE USE ONLY

Documents Submitted verified: -

Check List for KYD Annexure 2 A (WSP to take self-attested copies from the Depositor)		
1.	**PAN Card of Company**	
2.	**Proof of Address of Company**	
3.	**Proof of Identity of Authorized Signatories of the Company**	
4.	**Cancelled Cheque of Company/LLP**	
5.	**CML copy issued by Repository, If the depositor has a Repository Account**	
6.	**GST Registration Certificate of Company/LLP**	
7.	**Mandi/APMC License of Company/LLP**	
8.	**Details of Past Regulatory Action if Any**	
9.	**Self-attested copy of the Registration Certificate of the firm as issued by the local authorities**	

Name of the Employee / Warehouse Manager: - _____

Designation of the Employee / Warehouse Manager: - _____

KYD Reference no. allotted: - _____

Place: - _____

Date: - _____ **Signature of the Employee / Warehouse Manager**

(With Seal of the Warehouse / WSP)

NCCL
NCDEX Group Company

Annexure 2B – KYD Application Form for Partnership Firm

Please affix recent passport size photograph and sign across it	Please affix recent passport size photograph and sign across it

Please fill this form in ENGLISH and in BLOCK LETTERS.

A. IDENTITY DETAILS

Name of the Applicant: - _____

PAN No. of Firm (attach self-attested copy of PAN Card)- _____

WHETHER PARTNERSHIP FIRM: - Registered ☐ **Unregistered** ☐

NAME OF ALL PARTNERS: - (*In case of more than four partners, attach an Annexure with names of all partners)*

1._____ **2.** _____

3._____ **4.** _____

NAME OF AUTHORISED SIGNATORY (Any two Authorized signatory)

1._____ **2.** _____

PROOF OF IDENTITY OF 1st AUTHORISED SIGNATORY (*ANY ONE- self-attested copy)*.

PAN ☐ **Driving License** ☐ **Voter Id** ☐ **Passport** ☐

PROOF OF IDENTITY OF 2nd AUTHORISED SIGNATORY (*ANY ONE- self-attested copy*

PAN ☐ **Driving License** ☐ **Voter Id** ☐ **Passport** ☐

B. ADDRESS DETAILS

Address for correspondence: -_____

_____

City/District/Village: -_____ **State: -** _____

Country: - _____ **Pin Code: -** _____

Registered Address (If different from above): - _____

_____

City/District/Village: - _____**State:** _____

Country: - _____ **Pin Code: -** _____

PROOF OF ADDRESS OF THE FIRM (*Any one self-attested copy is to be attached***)**

Bank Passbook ☐ **Electricity/Water/Telephone Bill** ☐

C. CONTACT DETAILS

Tel. (Off.): - _____ **Tel. (Res.): -** _____ **Mobile No.: -** _____

Email Id: - _____

D. BANK ACCOUNT(S) DETAILS (Copy of Cancelled Cheque to be attached)

Bank Name	Branch address	Bank account no.	Account Type: Saving/Current/Others

E. REPOSITORY ACCOUNT DETAILS (If the depositor has a repository account with NERL) (Attach self-attested CML copy issued by repository bearing name of the depositor)

Repository Participant Name	Beneficiary Name	Repository Participant ID	Beneficiary ID

F. NCDEX TRADING DETAILS OF DEPOSITOR IF THE DEPOSITOR HAS REGISTERED HIMSELF AS A PARTICIPANT OF NCDEX:

Client Code (UCC): - _____ **Member ID: -** _____

Member Name: - _____

G. GOODS AND SERVICES TAX (GST) REGISTRATION DETAILS:

State: - _____ **Depositor GST No.: -** _____

Principal GST No.: - _____

(***Note***: *In case of operation in any other States than mentioned above, please provide GST Registration details of all other States as a separate Annexure to this Application along with self-attested copy of GST Registration certificate.)*

H. OTHER DETAILS:

3. Past Regulatory Action:

Details of any action/proceedings initiated/pending/ taken by FMC/SEBI / Recognized Stock exchange / Clearing Corporation/ WDRA/RBI//any other authority against the client during the last 3 years Yes ☐ No ☐

4. **Self-Attested copy of the following documents is to be submitted by the Depositor along with this Application (It is MANDATORY to submit all of the following documents as may be applicable)**

   a) **Self-attested copy of the GST Registration Certificate for the States in which the Depositor Principal is registered.** Yes ☐ No ☐

   b) **Self-attested copy of valid Mandi license / APMC license.** Yes ☐ No ☐

   c) **An self-attested copy of the Registration Certificate of the firm as issued by the local authorities where the firm is registered shall be submitted** Yes ☐ No ☐

   d) **Latest partnership deed** Yes ☐ No ☐

DECLARATION CUM UNDERTAKING

1. **I/We hereby declare that the details furnished above are true and correct and I/We also undertake to inform the Clearing Corporation/ Exchange and the Warehouse of any changes therein, immediately. I/We further undertake that the information that would require to be submitted with respect all my/our transactions to be executed on the Clearing Corporation/ Exchange platform shall be true and correct in all the aspects. In case any of the information submitted by me/us in this Application or during the course of my/our transaction is found to be false or untrue or misleading or misrepresenting, I/We shall be held liable and solely responsible for any consequences therein.**
2. **I/We hereby confirm having understood the details submitted by me/us in this Application and I/We have submitted the same after proper understanding of the requirements therein.**
3. **I/We hereby declare and undertake to comply with the requirements of the Repository and the Warehousing Development Regulatory Authority (WDRA) while dealing and transacting with the Repository.**
4. **I/We hereby declare and undertake to agree and abide by various Central and State laws including the prevailing Tax laws, Goods and Services Tax(GST), Essential Commodities Act, Food Safety and Standards Act and other Acts, Rules, Regulations, notification/orders and guidelines as may be applicable to the goods from time to time. I/We understand that in the event of any failure on my/our part to comply with the requirements with respect to stock limits prescribed under the Essential commodities Act, the Clearing Corporation /Exchange or the Warehouse/s shall be at liberty to comply with any such directions as issued by the relevant authority and in such an event I/We undertake to keep the Clearing Corporation /Exchange and the Warehouse/s indemnified and harmless against any claims/losses whatsoever including but not limited to direct or indirect, special, incidental, or consequential damages, losses or expenses arising on account of my/our non-compliance of any Central and State laws as applicable to the said goods arising thereof from such actions of the Clearing Corporation /Exchange or the Warehouse/s .**
5. **I/We understand that the goods deposited/to be deposited/Delivered by me/us in the approved Warehouse/s of the Clearing Corporation/ Exchange are required to meet all statutory requirements under the law besides meeting the Exchange quality**

specifications. I/We further undertakes that I/We will/shall not violate any statutory requirement or compliances applicable to the goods deposited/Delivered by me/us.

6. **I/We understand that by virtue of depositing the goods in the Approved Warehouses I/We shall at all times be liable for any action as may be applicable for any violations of the Rules, Bye-laws and Regulations, Circulars, Guidelines and the directives of the Clearing Corporation / Exchange or the Board as the case may be as notified from time to time and declare and undertake to abide by the Rules, Bye-laws and Regulations, Circulars, Guidelines and the directives of the Clearing Corporation /Exchange or the Board at all times.**
7. **I/We hereby confirm that the goods to be deposited by me/us shall not be goods whose Exchange Deliverable Date (EDD) has ceased and the goods are not EDD goods from any other approved Warehouses of Clearing Corporation. I/We further agree and understand the directions of storage of goods and its removal from the approved Warehouses as notified by the Clearing Corporation /Exchange or the Regulatory authorities shall be binding on me/us. I/We further understand and agree that the Clearing Corporation /Exchange has the right to issue suitable directions to the Warehouses to take necessary actions against the depositors for removal of EDD goods from the approved Warehouses including liquidation of such stocks by way of auction or otherwise as may be prescribed by the Clearing Corporation / Exchange/ SEBI/ WDRA from time to time and if such action is taken by the Clearing Corporation / Exchange or the Warehouse, I/We shall be solely responsible and liable for any consequences thereof including being liable for such costs as may be incurred by the Clearing Corporation /Exchange or the Warehouse/Warehouse Service Provider (WSP).**
8. **I/We hereby declare that the goods deposited/to be deposited/delivered by me/us shall be merchandisable goods under the Sale of Goods Act. I/We further understand and agree that in case any of the goods deposited/delivered by me/us are found to be Non Merchandisable goods by the Clearing Corporation/ Exchange or the Warehouse, then in such an event, I/We shall forthwith without demur replace the entire quantity of such Non- Merchandisable goods deposited/delivered by me/us or in-lieu shall make payment of the entire value of the goods along with the compensation as may be decided by the Clearing Corporation /Exchange and settle the dispute. I/We further declare, understand and agree that I/We shall not raise any dispute whatsoever with the Clearing Corporation /Exchange or the Warehouse or file any proceedings (Civil or Criminal) or otherwise against the Clearing Corporation /Exchange or the Warehouse for actions taken by the Clearing Corporation /Exchange in good faith to protect the interest of investors of the Commodity derivatives market.**
9. **I/We hereby declare and confirm that I/We shall not deposit/ deliver any goods which are encumbered and undertake to deposit/deliver goods free from all encumbrances whatsoever.**
10. **I/We hereby declare and confirm that the goods deposited and delivered by me/us shall bear a valid title and I/We shall be the valid and legal owner of such goods and I/We shall ensure to issue appropriate invoices as may be required for all my/our transactions.**
11. **I/We hereby declare and confirm that I/We shall ensure that no statutory dues or taxes/levies are outstanding in respect of the goods being deposited/delivered by me/us.**

Place:

Date: **Signature of Authorized Signatory and Stamp of the firm**

FOR OFFICE USE ONLY

Documents Submitted verified: -

Check List for KYD Annexure 2 B (WSP to take self-attested copies from the Depositor)		
1.	**PAN Card of Partnership Firm**	
2.	**Proof of Identity of Authorized Signatories of the Firm**	
3.	**Proof of Address of Firm**	
4.	**Cancelled Cheque of Firm**	
5.	**CML copy issued by Repository, If the depositor has a Repository Account**	
6.	**GST Registration Certificate of Firm**	
7.	**Mandi/APMC License of Firm**	
8.	**Details of Past Regulatory Action if Any**	
9.	**Self-attested copy of the Registration Certificate of the firm as issued by the local authorities**	
10.	**Latest Partnership Deed**	

Name of the Employee / Warehouse Manager: - _____

Designation of the Employee / Warehouse Manager: - _____

KYD Reference No.(KRN) allotted: - _____

Place: -

Date: - **Signature of the Employee / Warehouse Manager**

(With Seal of the Warehouse / WSP)

Annexure 3 – WSR wise details Form

1. **KYD Reference No allotted to depositor by WSP: - _____**

2. **DETAILS OF DEPOSITOR**

Whether Depositor is a Farmer: - Yes: ☐ No: ☐

Depositing on behalf of: - Self ☐ Beneficiary (other than self) ☐

Depositor Name: - _____

PAN of Depositor: - _____

Correspondence Address of the Depositor: - _____

_____

Name of the authorized signatory of Depositor: - _____

Proof of Identity of Authorized Signatory of Depositor (*ANY ONE- self-attested copy)*

PAN ☐ **Driving License** ☐ **Voter Id** ☐ **Passport** ☐

3. **DETAILS OF BENEFICIARY ON WHOSE BEHALF DEPOSIT IS BEING MADE: -**

Name of Beneficiary: -_____

Address of Beneficiary: - _____

_____

Name of the authorised signatory of the Beneficiary: - _____

4. **GOODS AND SERVICES TAX (GST) REGISTRATION DETAILS OF DEPOSITOR:**

State: - _____ Depositor GST: - _____

Principal GST Number: - _____

(Note: In case of operation in any other States than mentioned above, please provide GST Registration details of all other States as a separate Annexure to this Application along with self -attested copy of GST Registration certificate.)

5. **DEPOSIT DETAILS:**

WSR Number: - _____ Deposit End Date of WSR: - _____

Commodity Name: - _____ Quantity (MT/Bale/KG): - _____

DETAILS OF BENEFICIARY ACCOUNT IN WHICH THE HOLDINGS ARE TO BE CREDITED

Beneficiary Name	Repository Participant Name	Repository Participant ID	Beneficiary ID

NCCL
NCDEX Group Company

GOODS HAVE BEEN PURCHASED BY THE DEPOSITOR FROM: -

Local Mandi ☐ **Any other Mandi** ☐ **Others** *(Please specify)* ☐

Details of Mandi from where goods purchased by the Depositor
Mandi Name: - _____ **State: -** _____

Whether the Mandi Tax for the stock being deposited has been paid: - Yes ☐ ☐

Essential documents to be submitted by Depositor		
Document	**Remark**	**Please Tick**
Copy of Appointment letter / authorisation letter from Beneficiary for depositing on his behalf is to be attached	**Required in case the Depositor is depositing on behalf of beneficiary other than self (refer annex 3 point 2 – Details of Depositor)**	
CML Copy bearing Beneficiary Name and ID in which the stock is being deposited.	**Refer Annex 3, Point 5 - Details of Beneficiary Account in which the stock being deposited is to be credited.**	
Copy of Anugya-patra or similar applicable document in the state/the mandi. **Undertaking that the Warehouses where deposits are being made is in jurisdiction where the mandi tax is paid.**		
Copy of the Challan showing payments of the Mandi Tax	**Required in case the stock is purchased by the depositor from Local Mandi. Refer Annex.3 Point 5- Deposit Details**	
Copy of proof of payment of Mandi Tax if the stock being deposited is purchased by the depositor from any other mandi.	**Required in case the stock is purchased by the depositor from any other Local Mandi. Refer Annex.3 Point 5- Deposit Details**	
Copy of Invoice issued by the Depositor to the Beneficiary OR copy of Invoice Issued to the Depositor by his seller		

DECLARATION CUM UNDERTAKING

1. **I/We hereby confirm that, I/we shall abide by the Declaration cum Undertaking as submitted by me/us while signing the KYD/ application. I/ we at all times and in an event of any breach of the terms of the Declaration cum Undertaking by me/us, then I/We shall be solely liable and responsible to the Clearing Corporation / Exchange and to the WSP.**
2. **Beneficiary named in this form is the valid owner / holder of these Goods as deposited by me/us. Goods which are being deposited are not subject matter of any Govt. schemes, pool or distribution mechanism which restrict their dealings otherwise.**
3. **I/We confirm having read/been explained and understood the details as filled in this document i.e. Annexure transaction wise details.**
4. **I / we hereby declare that the details furnished above are true and correct.**

5. **I/We confirm that Mandi tax(s) are already paid pertaining to the goods deposited by me/us. I/we further confirm to produce before any Regulatory authority / NCCL / WDRA sufficient proofs, tax paid invoices as the case may be.**
6. **I / we hereby declare that the Goods are free from all encumbrances. I/We confirm that all the statutory compliance viz. FSSAI, stock limits, essential commodities Act, sale of goods Act, etc pertaining to the Goods being deposited by me/us are complied.**
7. **I/ We confirm that the goods being deposited by me /us have not crossed EDD/any expiry date assigned by any assayer**
   I/we confirm that the Goods as deposited by me / us are as per the Exchange (NCDEX) contract specification and I/We agree that the goods shall be accepted for deposit only if the assayer verifies the quality thereof and certifies them to be meeting the Exchange contract specification.

Place: - _____

Date: - _____ Signature of Authorised Signatory of Depositor

FOR WSP OFFICE USE ONLY

Date of CDTF Form	CDTF Form No	Commodity Name	Quantity Deposited (MT/BALE/KG)	No of Bags Deposited
TOTAL				

Verification by:

Name of the Employee / Warehouse Manager: - _____

Designation of the Employee/Warehouse Manager: - _____

Place: - _____

Date: - _____ Signature of the Employee/Warehouse Manager
(With Seal of the warehouse /WSP)

Instructions for WSP

Document	**Remark**
PAN of Depositor	WSP to check KYD Annexure 1 or Annexure 2A and 2B provided by the Depositor for correctness of PAN and Copy of PAN. Refer Annex 3 Point 2 - Details of Depositor
7/12 extract or other state specific land related documents establishing identity as farmer	Required if the Depositor is a Farmer. Refer Annex 3 Point 2 - Details of Depositor
Proof of Identity of the Authorized Signatory of Depositor	WSP to check KYD Annexure 1 or Annexure 2A/2B provided by the Depositor for correctness of Proof of Identity. Refer Annex.3 Point. 2
Copy of GST Registration certificate	WSP to check KYD Annexure 1 or Annexure 2A/2B provided by the Depositor for Copy of GST Registration Certificate. Refer Annex 3 Point 4 - GST Registrations Details

Format of Authority Letter by Beneficiary to Depositor (on letterhead)

Date:

To,

……

……..……

……..……

Dear Sir,

I/We, _____ [Beneficiary Client name] having our registered office at _____having PAN number _____, do hereby authorize_____ [Depositor/s Name] having its office at _____ and having PAN number _____, to deposit the _____ [COMMODITY] as per the WSR no._____ in your warehouse/s on my/ our behalf.

I/We hereby authorise the above named depositor/s (unless this authorisation is revoked in writing), to deposit stocks of _____on our behalf as per the above WSR. We undertake to be responsible and liable for the said deposit and the stocks and any consequences arising out of this authorisation and / or the WSR.

I/We have duly instructed the above depositor to submit the requisite documents at the time of each deposit as required and to ensure all related compliance pertaining to the goods being deposited.

I/We agree and confirm to be bound by and liable with respect to any and all declarations and undertaking submitted by me/ us or by the above depositor with respect to goods deposited on our behalf.

Signature/s of Authorised person of the Depositor with self-attested photo ID proof is enclosed.

Seal &Stamp;

Signature of Beneficiary –

Annexure 4 – Contact details of Customer Service Group of WSP and of NCCL

Sr. No.	WSP	Email ID	Phone Nos.
1	National Commodities Management Services Limited	Support.CCG@ncml.com	0124-4338259
2	National Bulk Handling Corporation Private Limited	askus@nbhcindia.com	1800 103 6242
3	LTC Commercial Company Private Limited	askus@ltcagro.in	8003593435 / 409
4	Shree Shubham Logistics Limited	askus@ssll.in	022-3500 7548 / 022- 3500 7527
5	Janhavi Promoters Private Limited	askus@janhavi.co.in	9610621210
6	Star Agriwarehousing And Collateral Management Limited	askus@staragri.com	0141 2371079 / 9314058569
7	JICS Logistic Limited	askus@jicslogistic.com	9350274983

The copy of e-mail can also be marked to NCCL-CSG at **contactus@nccl.co.in**

Contact Details of Customer Service of NCCL

Toll Free Number	1800 266 6007
E-mail id	contactus@nccl.co.in