
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Clearing Members of the Clearing Corporation

Circular No. : NCCL/MEMBERSHIP- 010/2026

Date : October 13, 2026

Subject : Submission of Half Yearly Networth Certificate as on September 30, 2026

As per the continuing membership norms of the Clearing Corporation, all Members of the Clearing Corporation are required to maintain minimum Net worth at all points of time and submit the Net worth certificate on a half yearly basis to the Clearing Corporation. With regard to the same, members are hereby advised to submit the Half Yearly Networth Certificate as on September 30, 2026, as per prescribed formats on or before November 30, 2026.

Clearing Members may note that as per Chapter X of the SEBI (Stockbrokers) Regulations, 2026, Net worth requirement for members shall be Base Net worth or Variable Net worth, whichever is higher. Members are further advised to refer to NCCL Circular ref no. NCCL/MEMBERSHIP-001/2023 dated February 03, 2023, for clarification on ascertaining Net worth as per SEBI Gazette Notification No. SEBI/LAD- NRO/GN/2022/73 dated February 23, 2022.

Further, as per SEBI PR No.58/2026 dated September 17, 2026 and NCCL circular no. NCCL/Membership- 008/2026 dated September 18, 2026 regarding "Samuhik Prativedan Manch- A Technology based sharing mechanism of common submissions extended to Members of Clearing Corporations", Clearing Members (TCM/STCM) of NCCL who are also registered with NSE will be required to submit their Half Yearly Net worth Certificate to NSE only (Please refer the Circular issued by NSE in this regard). NSE in turn will share the Half Yearly Net worth Certificate (including data/documents) of the Common Clearing/Self Clearing Members with the Clearing Corporation(s).

Submission of the data to NSE by the members as mentioned above shall be treated as submission to the Clearing Corporation and shall be considered as compliant with the regulatory requirements for such Members.

It may further be noted that, Strategic Trading cum Clearing Member (STCM) /Trading cum Clearing Members (TCM) of NCCL who are not registered with NSE for submissions and Professional Clearing members (PCM) registered with NCCL are required to make submissions directly to NCCL through the NCCL portal at link (<https://ncclportal.nccl.co.in/ncclportal/rest/nlogin>).

Clearing Members may note that the processing of the submission along with the monitoring and supervision

of compliances will continue to be carried out by NCCL as per the existing process and in case of any revision(s) in submission(s) the same is required to be submitted to NCCL.

Please refer to the following annexures:

Sr No.	Particulars
1	ANNEXURE - I
	(A) Networth Requirement & Method of Computation
	(B) Formats of Networth Certificate
	Format: C-1 (Networth Certificate for Corporates, Firms & Individuals)
	Format: C-1 (Networth Certificate for Banks)
	Annexure - Computation statement of Networth certificate (To be submitted with Networth Certificate)
	Clarification on Networth Computation
2	ANNEXURE - II
	Actions for Non-Compliance and Timeline and Penalty/Action for violation of Clearing Corporation guidelines by the Clearing Members
3	ANNEXURE - III
	Help file for Submission of Half Yearly Networth Certificate as on September 30, 2026 (For Strategic Trading cum Clearing Member /Self Clearing Members of NCCL who are not registered with NSE and Professional Clearing members (PCM) registered with NCCL)

* Kindly refer NCCL circular NCCL/TECHNOLOGY-018/2026 for user manual for access/registration to NCCL Portal

Clearing Members may please note the following and ensure compliance:

- For the purpose of calculation of variable net worth, all members shall continue to comply with the variable net worth requirement i.e. 10% of the average daily cash balance of clients retained with the member across segments and across the exchanges in the previous 6 months and Cash balance would include 'Client Cash / FDR / BG' retained by the member (across the Exchanges/ segments) which will be a consolidation of daily reporting by the members to Clearing Corporations in Segregation and Monitoring of Collateral at Client Level.
- Members submitting on NCCL member reporting portal may note that:
 - (1) In case the reported Net worth is less than the minimum Net worth required or reported Net worth has a variation of 25% or more as compared to the last reported half yearly Net worth, members are required to mention the reason for the same during submission in the "Revised Networth Certificate and Computation along with Supporting Tab" in the NCCL member reporting portal
 - (2) In case of any shortfall in Net worth, the net worth certificate as on September 30, 2026 shall be submitted under the "Net worth Certificate and Computation Tab" and the members should submit revised Net worth certificates as on a subsequent date meeting the minimum

required Net worth before the due date as mentioned above shall be submitted in the “Revised Network Certificate and Computation along with Supporting Tab”.

Any issues faced while uploading the network certificate in the NCCL portal may be sent to the email id “contactus@nccl.co.in” with the subject line “*Half Yearly Network Certificate as on September 30, 2026 – Issues in network Submission - <Name of the Clearing member and Clearing Membership Code(CMID)>*”.

Clearing Members are requested to take note and ensure compliance with the above regulatory requirements.

For and on behalf of
National Commodity Clearing Limited

Ketan Jadhav
Assistant Vice President- Regulatory

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