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6. DELIVERY

1. Delivery Procedure

(a) Delivery Period: Each Futures Contract for specified delivery month shall be deemed to have entered the delivery period from such date of its expiry month, as specified by the Exchange in the relevant contract launch circular. The futures contract can be performed by delivery of the underlying commodity within this period on designated tender days fixed by the Exchange. Provided that the Exchange will have the right to fix, alter, extend or postpone such tender and delivery period, if it is expedient to do so. Tender and Delivery Period Margin shall be levied to member as specified by the Exchange in the relevant contract launch circular.

(b) Designated Tender Days: The tendering of deliveries shall be permitted only on specific tender days during the tender and delivery period. Such tender days will be notified by the Exchange in advance.

(c) Compulsory Tender of Delivery: In Compulsory Delivery Contracts, any Member keeping an "Open Position" as at the close of business on the contract expiry date shall be obliged to compulsorily tender delivery for the entire short position or accept delivery for the entire long position, as the case may be.
In Both Option Contracts, if the Member desires to tender delivery they will have to submit Delivery Orders/Delivery Intention/ Tender Notice and if the Member desires to take delivery they will have to submit Delivery Intention, and delivery will take place only to the extent of matched delivery intention. In Seller Option Contracts and Contracts having Staggered Delivery in Compulsory Delivery Contracts, if the Member desires to tender delivery they will have to submit Delivery Orders/Delivery Intention/ Tender Notice and delivery will take place only to the extent of submission of Delivery Orders/Delivery Intention/ Tender Notice.

[Delivery in all commodities on Exchange shall be settled by:

1. Physical Mode viz. by submitting valid vault receipts/ warehouse receipts (duly endorsed and signed by the depositor & the member) and quality certificate issued by designated quality certifying agency.

2. Pay-in through ComRIS Account whereby the account holder can earmark his existing commodity balance in the ComRIS Account towards the pay-in obligation.][1].

In all futures contracts for which staggered delivery is mandated, the framework shall be as given below:[2]

i. The tender period shall start with onset of the applicable staggered delivery period. In case the day happens to be a Saturday, Sunday or exchange holiday, the tender period shall start from the next working day.

ii. Seller/buyer shall have an option of marking an intention of giving/taking delivery on any day from start of the tender period up to

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[1] Substituted vide MCX Circular No. MCX/C&S/478/2017 dated December 27, 2017. Prior to substitution Clause 6.1(c) read as under:

"Delivery in all commodities on exchange platform shall be settled only by Physical Mode viz. by submitting valid vault receipts/ warehouse receipts (duly endorsed and signed by the depositor & the member) and quality certificate issued by designated quality certifying agency"

[2] Inserted vide MCX Circular No. MCX/C&S/302/2016 dated September 28, 2016.

expiry of the contract.

iii. Exchange shall allocate delivery to buyers having open long position as per random allocation methodology to ensure that all buyers have an

equal opportunity of being selected to receive delivery irrespective of the size or value of the position. However, preference may be given to buyers who have marked an intention of taking delivery.

iv. If the tender date is T, then pay-in and pay-out shall happen latest by T+2th working day.

v. Open position on expiry of the contract would result in compulsory delivery and would be settled at Final Settlement Price (FSP) of the respective contracts and pay-in and pay-out shall happen latest by the 2nd working day after expiry.

vi. [3][With effect from October 09, 2017, the delivery marking will be done at client level as under:

a.) During tender period (against seller intention) – Intention quantity (to the extent of client open position)

b.) At contract expiry – All open positions shall be marked for delivery.]

(d) Delivery Orders: All deliveries tendered by Members on designated tender days shall be in the form of `Delivery Orders'. The Delivery Orders shall be submitted in MCX eXchange and shall clearly state the contract particulars including quantity etc. The Delivery Orders must be received by MCX by specified time and on the specified tender days.

[4]Exchange may decide the timelines for submission of delivery instruction by members based on its assessment of the time required for marking as well as for modifying any delivery intentions wrongly marked.

[5]Submission of Delivery Orders / Delivery Intention/ Tender Notice

The Exchange will accept Delivery Orders/ Delivery Intention / Tender Notice through "MCX eXchange" only.

i. Delivery Orders/ Delivery Intention/ Tender Notice can be submitted only for the current business day during Tender Period and within specified time.

ii. Delivery Orders/ Delivery Intention/ Tender Notice are to be given in multiples of Deliverable Lots only.

iii. Delivery Orders/ Delivery Intention/ Tender Notice shall not be carried forward to the next working day.

Feature List of submitting Delivery Orders / Delivery Intention/ Tender Notice through "MCX eXchange" is outlined hereunder:

i. Add Delivery Orders/ Delivery Intention/ Tender Notice: Member should submit only either of Sell or Buy Delivery Orders/ Delivery Intention / Tender Notice in PRO / Client / INST account.

ii. Edit / Delete/ View / Export Delivery Orders/ Delivery Intention/ Tender Notice: The Delivery Orders/ Delivery Intention/ Tender Notice submitted to the Exchange can be edited/ deleted within specified time as mentioned in the relevant contract launch circular. The Delivery

[3] Inserted vide MCX Circular No. MCX/C&S/366/2017 dated October 04, 2017

[4] Inserted vide MCX Circular No. MCX/C&S/292/2016 dated September 26, 2016

[5] Inserted vide MCX Circular No. MCX/C&S/158/2010 dated May 14, 2010, MCX/C&S/008/2012 dated January 10, 2012, MCX/C&S/322/2014 dated October 1, 2014 and MCX/C&S/054/2016 dated February 29, 2016.

Orders/ Delivery Intention/ Tender Notice submitted can also be viewed and exported in xls format.

Timings for submission of Delivery Orders/ Delivery Intention/ Tender Notice in Gold, Gold Mini & Silver contracts:

The timings for submission of Delivery Orders/ Delivery Intentions/ Tender Notice to the Exchange (during specified working days) in GOLD, GOLD MINI & SILVER contracts are as under:

Exchange Specified working Days	**Timelines for Delivery Orders/ Delivery Intention /Tender Notice Submission**	**Timelines for Message broadcast by Exchange**
Mondays to Fridays	Up to 07:30 pm	Up to 08:30 pm

Intimation to the Exchange by the way of Delivery Orders/ Delivery Intentions/ Tender Notice will be valid only for the day and shall not be carried forward to the next working day. Members are required to submit Delivery orders/ Delivery Intention/ Tender Notice afresh considering their open positions on the next working day.

Delivery Orders/ Delivery Intention/ Tender Notice once submitted to the Exchange cannot be modified/ withdrawn after 7:30 pm. Members are advised not to square off their positions once Delivery Orders/ Delivery Intention/ Tender Notice is submitted to the Exchange.

[6]Facility of Additional Delivery Centres for Gold and Gold Mini Contract

Delivery in Gold and Gold Mini Contracts can be taken / given at additional centres other than the base centre - Ahmedabad.

Procedure for taking and giving delivery of Gold and Gold Mini at such centres is as under.

i. The expiry date of Gold and Gold Mini contracts will be 5th of contract expiry month.

ii. The tender period will be from 1st to 5th of expiry month.

iii. The delivery mechanism of Gold and Gold Mini specified in Delivery & Settlement procedure of the respective contract specifications will apply.

iv. Delivery from these centres is optional i.e. if both seller and buyer agree to give and take delivery from the respective centre.

v. Buyer can request to take delivery from such centres. Buyer cannot demand delivery from a centre.

vi. The obligation to take and give delivery from base centre is mandatory in case delivery is not effected from such additional centres.

vii. In case delivery is effected from any additional centre (other than base centre), then Sales tax or VAT at respective centre shall be applicable.

[6] Inserted vide MCX Circular No. MCX/198/2005 dated May 18, 2005.

Settlement schedule for delivery at these additional centres is as follows:-

Sr. No.	Activities	Time schedule
1	Submission of delivery intention by the buyers to take delivery at any of the additional centres	On 25th of preceding month of expiry month by 5.00 p.m. E.g. If the contract expiry month is June then, buyer will submit his delivery intention on 25th May.
2	Broadcast of message on the Trader Workstation by Exchange about the total quantity and the additional centre where the buyers are interested to take delivery	On 25th by 7.00 p.m.
3	Sellers, interested to give delivery at such additional centre, may send their delivery orders/ delivery intention/ tender notice to the Exchange	On 26th by 6.00 p.m.
4	Exchange will match the delivery orders/ delivery intention/ tender notice of sellers and buyers	On 26th by 7.00 p.m.
5	Sellers to be informed to deliver at the concerned additional centre on any tender days.	On 27th by 5.00 p.m.
6	Sellers to confirm delivery of Gold / Gold Mini as the case may be	On 27th by 5.00 p.m.
7	Buyers to be informed about confirmation of delivery at the concerned additional centre. (On confirmation by the Exchange, neither seller nor buyer to withdraw from their commitment)	On 28th by 5.00 p.m.
8	Seller to deliver goods on any tender days	From 1st to 5th of the contract expiry month
9	Pay-in and pay-out of funds and commodities	T+1 working day

Note: - In case any of the above date falls on a holiday, then the preceding day will be considered for the same activity.

(e) Each delivery order issued / delivery shall be in multiples of minimum deliverable lots and shall be designated for only one delivery center and one location in such center. The tenderer of delivery order shall also clearly

disclose the identity of the Member/Registered Non-Member, if any, who shall be performing the delivery. The seller shall not issue delivery order at a place where there is a restriction against movement of goods from such place by any person or Government authority or local authority at the time of issuing such delivery order.

(f) Delivery Order once submitted cannot be withdrawn or cancelled or changed after the specified time.

(g) **Delivery Lot:** The Contracts traded at MCX are deliverable in such lots as may be specified for respective commodities. Members with a short open position opting to tender deliveries shall be permitted to issue Delivery Orders/ Delivery only in such lots. Any member with an open position of such number of contracts that is not convertible into multiples of deliverable lots shall be required to square-up such outstanding 'odd lot' before expiry of the contract so as to make the total deliverable quantity a deliverable lot. In case any member fails to square-up outstanding odd lot until the contract expires resulting into odd lot position at the end of the contract expiry day, the delivery upto the nearest completed delivery lot will happen in the usual manner, while the residual odd lot will be settled as specified by the Exchange in the relevant contract launch circular.

[In case of Mentha Oil & Cotton Contracts, if the buyer has an odd lot position, while the total sell position of the seller is in deliverable lot, the buyer shall be obliged to take delivery for the odd lot position from the place notified by the Exchange at the designated delivery centre. The buyer shall bear all the related consequential charges. The buyer shall have to compulsorily lift the physical delivery from the designated delivery centre.

Provisions for retesting of the odd lot delivery by buyer: The buyer can request for retesting within 2 working days from the settlement day (E+4). In case any buyer has submitted a retesting request, then the lifting of the stock by the other buyers in the odd lot shall be allowed only after collection of composite samples for retesting. The sampling and retesting shall be in accordance with the norms applicable for deliverable lot. However, the timelines for sampling and retesting shall be 3 days (E+7). The cost of retesting shall be borne by the odd lot buyer who has requested for retesting and other provisions shall be in accordance with the deliverable lot mechanism.][7]

(h) **Permissible limits for Delivered Quantity:** The delivery shall be deemed to have been provisionally completed for each delivery order / Delivery whenever the seller has delivered the quantity for that delivery order within a tolerance limit as may be specified from time to time.

[8]Commodities when stored by the members at warehouses for a specific period for delivery on the Exchange are subject to weight loss on account of loading and unloading, sampling, transportation, pest infestation, storage condition, moisture variation etc. When a seller delivers a commodity of certain quantity that may not match with the quantity when buyer takes out the said commodity from the warehouse because of above reasons, which the industry normally accepts. With a view to adjust the handling loss due to loading, unloading and sampling etc., standard deduction may be applied on different commodities as specified in relevant circulars. However, weight adjustment due to moisture

[7] Inserted vide MCX Circular No. MCX/C&S/305/2018 dated August 08, 2018.

[8] Inserted vide MCX Circular No. MCX/366/2005 dated October 27, 2005.

variation shall be made at the time of revalidation/withdrawal of commodity over and above the standard deduction.

(i) **Delivery Grades:** The Members tendering delivery will have the option of delivering such grades of Commodities as permitted by MCX. The buyer will not have any option to select a particular grade and the delivery offered by the seller and allocated by the Exchange shall be binding on him.

(j) The Member tendering delivery may specify the grade to be delivered in the Delivery Order. Once the delivery grade is specified, it cannot be changed for the same Delivery Order. Such delivery grade shall be in conformity with the surveyor's certificate accompanied with the tender document.

(k) **Delivery Centers:** Delivery centers shall be such centers as may be notified by the Exchange for respective commodities. Members shall be obliged to

tender delivery orders / Delivery only at such centers as may be specified by the Exchange.

(l) [9]**Freight adjustment factor / Discount/Premium on up country delivery:** The Exchange shall determine and disclose for contracts the location premium/discount prior to launch of the contract in various commodities.

(m) **Evidence of Stocks in Possession:** At the time of issuing the Delivery Order, the Member must satisfy MCX that he holds stocks of the quantity and quality specified in the Delivery Order at the declared Delivery Center.

(n) Each Delivery Order/ Delivery shall be accompanied by a certificate from an approved surveyor/ quality certifying agency as to the physical verification and certification of quantity of stocks in possession of tenderer at designated delivery center and quality specifications in conformity with the specifications of the grade being tendered.

(o) The procedures followed for drawing samples and carrying out analysis tests shall be as specified by the Exchange in the relevant circulars.

(p) The cost of survey and issuance of certification by an approved surveyor shall be borne by the Member submitting the Delivery Order / Delivery.

(q) **Pricing of Delivery Order**: The basis price for a Delivery Order shall be the settlement/ closing price of the concerned contract on the day (which shall be a designated tender day) and on which the delivery is tendered. The basis price arrived at as above will have to be adjusted by applying Freight adjustment factor / Discount/Premium on up country delivery and the discount / premium in respect of quality. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price.

(r) **Taxes, Duties, Cess and other Levies:** The same shall be as specified by the Exchange in the relevant contract launch circular. All the Sellers tendering goods shall have the necessary Registration from the Sales Tax/ VAT and obtain other licenses, if any, required by them. In case the selling member does not have a Sales Tax/VAT Registration number then he shall appoint an Agent/Nominee who has the required Sales Tax Registration and deliver the goods through him. The Member giving delivery and the Member taking delivery will exchange appropriate tax forms as provided in law and as customary, and neither of the parties will unreasonably refuse to do so.

(s) **Allocation of Delivery Orders**: MCX shall allocate all Delivery Orders received on tender days/expiry day from Members holding short open positions to Members holding long open positions, when the tender document is received. The allocation of Delivery Orders shall be done in a fair and equitable manner by MCX. The decision of MCX shall be final and binding.

(t) **Publication of Delivery Orders:** MCX shall display on its system, within reasonable time, details of Delivery Orders received on each designated tender day.

(u) **Acceptance of Allocated Delivery Orders/ Delivery :** The allocation of Delivery Orders / Delivery to Members with net buy or long positions shall be

[9] Inserted vide MCX Circular No. MCX/C&S/292/2016 dated September 26, 2016.

final and binding on all members to whom it has been allocated and under no circumstances a member shall have any right to refuse or challenge the delivery allocation in his favour.

(v) **Payment by Member with Net `Buy' Position:** The Member with net long position shall pay full value of the Delivery Order/ Delivery by specified time and day. The payment shall be made through creating adequate credit balance in the designated clearing account of the member maintained with the Designated Clearing Bank.

(w) **Endorsement of Delivery Orders:** The Delivery Orders / Delivery allocated to the member with net long position shall be freely endorsable by him to his clients who may be either a member or a client. However in case of dispute or default involving the endorsee, the responsibility for contractual performance shall remain vested with the original assignee of the Delivery Order (the buying member).

(x) **Payment by MCX to the Tenderer:** MCX shall pay the delivery amount to the Member tendering delivery on allocation of delivery.

(y) **Penalty for non-performance:** In order to enforce strict discipline in respect of performance of contract, the Exchange will follow the following procedure:

i. On tender days prior to commencement of delivery period of a Both Option/ Sellers Option/ Compulsory Delivery with Staggered Delivery Mechanism contracts, the members having outstanding position in the expiring contract may submit to the Exchange their intention for tendering or taking delivery alongwith details of, quantity etc. On expiry of Compulsory Delivery Contracts all outstanding open long and short positions are marked for delivery i.e. sellers will have to give delivery and buyers will have to take delivery.

ii. However, even if a buyer submits his intention to take delivery, it may be possible that he does not get delivery either fully or partially or that he would get delivery but at a different delivery center compared to the center desired by him.

iii. If a member does not submit his intention to give or take delivery in Both Option/ Sellers Option Contracts, he will have only two options:

- ✓ To square off his position anytime before contract expiry; or
- ✓ To settle his position as per the Due date rate in case he fails to square off his position before contract maturity.

iv. If a member submits his intention to give delivery in Both Option/ Sellers Option/ Compulsory Delivery with Staggered Delivery Mechanism Contracts or a member who has to tender delivery in Compulsory Delivery Contracts, but subsequently he fails to do give delivery, his position will be closed out at the Due Date Rate and he shall also be required to pay a penalty as per penal provisions specified by the Exchange in the relevant contract launch circular.

v. If a member submits his intention to give delivery in Both Option Contracts, but there are no buyers interested to take delivery, then the position of both the buyers and sellers will be closed out as per the Due

Date Rate. In Sellers Option/ Compulsory Delivery with Staggered Delivery Mechanism Contracts, if seller submits his intention to give delivery the same will be marked to buyers having open long positions.

vi. If the buyer has submitted his intention to take delivery in Both Option Contracts, but subsequently when delivery is allocated to him, he fails to make payment for the delivery, his position will be closed out at the Due Date Rate and he shall also be required to pay a penalty as per penal provisions specified by the Exchange in the relevant contract launch circular, while the delivery will vest will the seller himself. In Compulsory Delivery Contracts buyer default shall not be permitted.

(z) [10]During tender and delivery period of commodity, members are required to submit the following documents including the documents relating to Sales tax/VAT etc.

i. The buyer member to submit his intention in MCX eXchange to take delivery along with the details of his client based on which the Exchange will mark delivery on priority basis.

ii. The seller member is required to submit delivery orders/ delivery intention/ tender notice in MCX eXchange along with documentary evidence such as warehouse receipt and quality certificate to the effect that the seller is holding the goods at the time of giving delivery orders/ delivery intention/ tender notice.

iii. The buyer member is required to submit the sales tax/VAT registration number, name and address of buyer etc. for the purpose of raising the invoice by the seller.

iv. The seller member is required to submit invoice favouring buyer member/buyer member's client.

[11]A time schedule of above activities is given hereunder for the compliance by members: -

Sr. No.	Activities
1	Buyer Member to submit details of registered buyer in the favour of whom the Invoice needs to be issued within 4 working days after settlement (payout) of the contract. If the buyer member fails to submit the details, it will be deemed that delivery is for the buyer member. Accordingly, the Invoice will be issued in favour of the buyer member. Subsequent modification of the invoice will not be entertained.
2	Seller Member to arrange for Invoice in favour of the Buyer member/client and to send the same to the Buyer member/client under intimation to the Exchange within 3 working days from the date of receipt of the buyer details. Invoice can be raised by any of the following:

[10] Inserted vide MCX Circular No. MCX/176/2005 dated May 09, 2005.
[11]Inserted vide MCX Circular No.. MCX/C&S/219/2008 dated June 27, 2008.

	1) Registered Seller member 1) Registered Seller client 2) In case of unregistered Seller, through C&F Agent.
3	Request from the Buyer member for modification or change in the Invoice already issued. Any request related to modification/ change in the details of the Invoice may be treated as request case and the Exchange will not be obliged to entertain such requests and will act as facilitator only. Any request for modification/change of the invoice raised on the Buyer member for non-compliance in providing the Buyer details as mentioned in point 1 above, will not be accepted by the Exchange.

[12]In Mentha Oil Contracts on account of time involvement in some of the process like issuance of forms related to 9R/Gate Pass etc. at the respective mandi level, all Selling Members are advised to actively coordinate with the Buyer Members to reduce the time involved in completion of such formalities at the respective Mandi. Accordingly, the time limit for the seller to issue the invoice (along with other statutory documents) to the buyer after receipt of buyer details as referred under Sr. No.2 is extended to maximum 15 working days and rest of the provisions remain unchanged in Mentha Oil contracts. Further, all Buying Members are also advised to provide for additional time involved in such clearances while purchasing or taking delivery at Exchange platform in Mentha Oil contracts.

[13]After the Commodity Payout, the Exchange keeps Invoice files in the respective Members SFTP for download. Buyer and Seller Members are required to submit the invoice details in the said files to the Exchange for communication to counter party.

Extension of Delivery Period: The Exchange, in consultation with the Advisory board of the specific commodity, shall have the power to extend the period of delivery or provide for longer period of delivery in the Delivery Order itself if such an extension of time has become necessary due to a force majeure.

2. Delivery Settlement through ComRIS

[Exchange has set up a web based application "ComRIS" (Commodity Receipts Information System) in order to maintain electronic record of commodities deposited at the Exchange accredited warehouses and ensure flow of real time information from the warehouse with effect from January 01, 2018. ComRIS can be accessed through the link https://comris.mcxindia.com. Members/ Clients and other market intermediaries of the commodity deposit ecosystem can avail the services of ComRIS application.

1) To facilitate onboarding of the clients on ComRIS, Members would have to register themselves as "ComRIS Participants" under the ComRIS application. Members intending to register as ComRIS Participants are required to submit their request in the format attached as **Annexure 1**.

2) On successful registration as ComRIS Participants, Members would be permitted to open ComRIS Accounts for Clients registered with them. ComRIS

[12] Inserted vide MCX Circular No. MCX/C&S/053/2011 dated February 24, 2011
[13] Inserted vide MCX Circular No. MCX/C&S/054/2016 dated February 29, 2016

Participants can also open ComRIS Accounts for clients of other Members of the Exchange.

3) In order to facilitate the deposit of the defined commodities in the accredited warehouses and delivery of the same on Exchange, Members and their clients are mandatorily required to open the ComRIS Accounts.

4) All fresh deposits of Cardamom, Cotton Bales and Black Pepper in the Exchange accredited warehouses would be accounted in ComRIS Accounts of the depositing clients with effect from January 01, 2018.

5) Types of ComRIS Accounts and rules governing the same as under

a. Opening of ComRIS Account

Members of the Exchange and their clients are required to open ComRIS Account for depositing the defined commodities into the accredited warehouses and effecting delivery on the Exchange through ComRIS. It is mandatory for all members and their clients to open ComRIS Account since the buyer of the commodity will have to accept delivery on ComRIS, if the delivery is tendered by the seller through ComRIS Account.

b. Type of ComRIS Accounts

The type of ComRIS Accounts permitted to be opened by the ComRIS Participants for the Exchange Members and their clients are as under:

1. ComRIS Beneficiary Account

i. **For Client**: This account can be opened by ComRIS Participants for the clients of the Members who are required to hold their commodity deposits in the accredited warehouses in ComRIS.

ii. **For Member Proprietary Account:** A Member trading in the proprietary account should open a separate ComRIS Beneficiary Account for depositing and holding the commodity on proprietary account in ComRIS.

iii. **For Client Margin**: A Member accepting commodities as collaterals from clients towards their margin requirements should maintain a separate ComRIS Beneficiary Account for accepting such collaterals to ensure the segregation of client holdings from the proprietary accounts.

2. ComRIS Clearing / Trading Member Account

This account can also be used by the Clearing/ Trading Members of the Exchange for

i. Receiving commodity payout from the Exchange on account of Trading Members/ clients who have not settled their pay-in obligations with the Clearing/ Trading Member.

ii. Receiving commodity payout on account of Trading Members/ clients who have not opened their ComRIS Account with the ComRIS Participant**.**

ComRIS Participants must ensure that this category of account is opened in case of Exchange Members only.

Clearing/ Trading Members should maintain a complete record of the beneficial ownership of all the holdings in the ComRIS Clearing / Trading Member Account and ensure that the holdings under these accounts are transferred to the respective Trading Members/ clients within 1 working day on the necessary compliance by the respective Trading Members/ clients.

3. ComRIS Clearing Corporation Account

Clearing Members of the Exchange can open this account for the purpose of pledging their holding in the ComRIS Account with the Exchange as collaterals against their margin obligations. Clearing Members would have to transfer their holdings in the proprietary account to this purpose for pledging.

ComRIS Participants must ensure that this category of account is opened in case of Exchange Clearing Members only.

c. Process of opening ComRIS Account

Members and their clients who wish to open the ComRIS Account should approach with a request to the ComRIS Participants of their choice. The request should clearly specify the type of ComRIS Account required by the applicant.

ComRIS Participants should ensure compliance to the conditions applicable to various types of accounts as stated in point no. 2(5)(b) above before opening the ComRIS Account of the applicant.

KYC norms to be followed by the ComRIS Participants at the time of opening a ComRIS Account are as under:

i. In case the applicant is registered as a client with the ComRIS Participant in its capacity as a Member of the Exchange, no fresh KYC would be required. The KYC done at the time of registering the applicant as a Client of the Member would be considered as sufficient compliance. In such cases, an express consent (**as per Annexure – 2**) should be obtained by the ComRIS Participant from such applicant client incorporating the Unique Client Code (UCC) reference of the client.

ii. In case the applicant is not registered as a client with the ComRIS Participant in its capacity as a Member of the Exchange, KYC documentation applicable for registration as a Client should be obtained from the applicant. In such cases, the application should mention the UCC details of the Clearing/ Trading Member where it is registered as a client for the purpose of mapping the ComRIS Account.

iii. In case the applicant is a Member of the Exchange, ComRIS Participant should obtain the relevant membership details like Member ID and membership category for necessary updation in ComRIS Account.

iv. ComRIS Participant should execute the ComRIS Participant- ComRIS Account agreement (**as per Annexure – 3)** with the applicant.

v. ComRIS Participant should map the ComRIS Account of the applicant to the Clearing/ Trading Member where it is registered as a client with the relevant UCC code provided by Clearing/ Trading Member.

vi. Multiple UCC mapping is permitted in the ComRIS Account to address the client requirements who trade through multiple Members.

vii. On successful creation of the ComRIS Account, ComRIS Participant will provide an email confirmation to the applicant giving the details of the ComRIS Account with the default login credentials.

6) **Early pay-in through ComRIS**

Early pay-in allows the Members and their clients to seek exemption from all margins (except MTM obligation) that would otherwise be levied by the Exchange.

In addition to the current process of tendering the duly endorsed physical warehouse receipts issued by the accredited warehouses along with the quality certificates towards early pay-in, Members and clients with the commodity balances in their ComRIS Account can execute early pay-in of commodities against their existing/ planned short open position to avail the benefits of margin exemption.

7) **Delivery settlement through ComRIS**

ComRIS would provide with an alternative mechanism to the current process of tendering the physical warehouse receipt and quality certificate. The risks involved in the physical tender would be done away with as Members and their clients can earmark their ComRIS Account balances as "payed-in" to comply with the pay-in obligation of the respective contract expiry. The entire process of effecting delivery settlement through ComRIS is defined as under:

a. Exchange shall provide ComRIS access to all the Members to monitor the delivery settlement activities of the Clients and Members mapped under them for clearing.

b. While opening ComRIS Account, the applicant shall submit the details of the Members where it is registered as a client for the purpose of trading to the ComRIS Participant. The ComRIS Participant shall map the account to Exchange Trading Member along with the UCC code allocated by the Exchange Trading Member to the applicant to enable the applicant to participate in ComRIS delivery settlement. Without this mapping, the ComRIS Account holder will not be able to participate in the ComRIS delivery settlement in spite of having sufficient ComRIS balances to honor his commodities pay-in obligation. The client shall be permitted to map the account to multiple Trading Members.

c. Exchange shall issue a settlement calendar for effecting the commodity delivery settlement through ComRIS. All the entities participating in ComRIS delivery settlement should select the correct settlement number while submitting the requests under ComRIS within the defined timelines.

d. To honor his commodity delivery pay-in obligation, the ComRIS Account holder shall select the respective electronic credits in his account and earmark the same as "payed-in" against the respective settlement number he intends to deliver. On earmarking, the electronic records would move in a 'deemed freeze' state and the ComRIS Account holder would not be able to further transact for the selected records. The right to release the 'deemed freeze' state in full/ part would vest with the Exchange.

e. Once the electronic record(s) is/are earmarked for pay-in, the Clearing/ Trading Members can view the report for the "payed-in" records for their respective Trading Members and clients.

f. All "payed-in" request submitted by the ComRIS Account holders up to predefined time for a particular settlement number shall be considered by the Exchange as a valid discharge of the commodity pay-in obligation by the respective Members.

g. Exchange shall provide a pay-out distribution file in the name and style as "MCX_DematDetails_MemberID_<YYYYMMDD>.csv (where YYYYMMDD is the delivery marking date) to Clearing/ Trading Members (as applicable) under the respective date folder on SFTP. The Clearing/ Trading Members shall update the said file with the details of the ComRIS Account of the buyers marked for delivery for each settlement. Clearing members would be required to submit the pay-out distribution file to the Exchange for each settlement through email on delivery@mcxindia.com within the defined timelines. Clearing Member can either request for a direct pay-out to its clients ComRIS Account or may designate a ComRIS Clearing / Trading Member Account in lieu of Trading Member/ client ComRIS Account and seek pay-out in that specified /designated account as explained in point no. 2(5)(b)(2) above. File formats of the pay-out distribution file and the response file to be submitted by the Clearing Member are provided as **Annexure 4** & **Annexure 5** respectively. In case of non-receipt of any specific instruction from the Clearing Member, the payout would be credited to the ComRIS Clearing / Trading Member Account.

h. Based on the pay-out distribution sought by the Clearing Member, Exchange shall process debit/ credit instructions in ComRIS to effect pay-out on the specified payout date. The pay-out instructions would be in the form of

   i. Debit the account of the seller (earmarked as "payed-in")
   ii. Credit the account of the buyer (as per the pay-out distribution file)

i. The transaction report of the account holder shall have settlement details to distinguish the exchange settlement transactions from the off-market transactions executed.

j. In case of excess pay-in, the Exchange would "unfreeze" the excess records against the given settlement number on the payout date and the ComRIS Account holder would then be able to freely move those records.][14]

[14] Inserted vide MCX Circular No. MCX/C&S/478/2017 dated December 27, 2017.

3. Fines and Penalties

(a) [15]**Penalty structure for delivery default:** Penalty on seller in case of delivery default (default in delivery against open position at expiry in case of compulsory delivery contracts, default in delivery after giving intention for delivery) shall be as follows:

i. Futures contracts on agri-commodities: 3% of Settlement Price + replacement cost (difference between settlement price and average of three highest of the last spot prices of 5 succeeding days after the commodity pay-out date, if the average price so determined is higher than Settlement Price, else this component will be zero.)

ii. Futures contracts on non-agri commodities: 3% of Settlement Price +replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.)

Exchange shall have the flexibility to increase/decrease penalty for specific commodities depending on situation, in consultation with SEBI.

Norms for apportionment of penalty –

i. [16]At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund of the exchange

ii. Up to 0.25% of Settlement Price may be retained by the Exchange towards administration expenses

iii. 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery

Exchange shall have appropriate deterrent mechanism (including penal/disciplinary action) in place against intentional/willful delivery default. Buyer default shall not be permitted.

(b) In Both Option Contracts and Seller Option Contracts, the penalty structure for delivery default shall be as specified in contract launch circular.

(c) [Any gains arising due to Mark To Market settlement (MTM) of odd lot positions due to difference between the Previous Close Price/ Trade Price (if traded on expiry day) and Due Date Rate (DDR), in excess of the applicable odd lot penal provisions, will be impounded from the Members holding odd lot positions at the expiry of the contract. The entire amount impounded will be deposited in Settlement Guarantee Fund (SGF).][17]

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[15] Inserted vide MCX Circular No. MCX/C&S/302/2016 dated September 28, 2016.
[16] Inserted vide MCX Circular No. MCX/IPF/303/2016 dated September 28, 2016.
[17] Inserted vide MCX Circular No. MCX/C&S/232/2018 dated June 15, 2018.

Annexure 1

REQUEST FOR REGISTRATION AS ComRIS PARTICIPANT
(to be submitted on the letter head of the applicant)

1	Name - Address of the registered office, - Address for correspondence, Telephone number(s) Fax numbers(s), Name of the contact person. Designation Email ID:	
2	Exchange Membership details - Membership ID - Type of Membership	
3	Details of registration with the Securities and Exchange Board of India (SEBI) Registration No: - Date of Registration: (Enclosed certified copy of registration certificate)	
4	Company's PAN (attach copy)	

Declaration Statement to be given by the applicant

"We hereby agree and declare that -

1. The information supplied in the application, including the attachment sheets, is complete and true.

2. We will notify the Exchange immediately of any change in the information provided in the application.

3. We shall comply with, and be bound by the relevant acts, provisions, Rules and Regulations and such other guidelines/ instructions, which may be announced by the Exchange from time to time.

4. As a pre-condition, we shall abide by such operational instructions/ directives/ procedures in relation to ComRIS as may be issued by the Exchange from time to time".

For and on behalf of .....
(Name of the applicant)

Signature of Authorised signatory .....
(Name)
(Designation)

Date: _____

Place: _____

Annexure 2

Consent letter format for opening a ComRIS Account
(Applicable for client registered for trading with the Member acting as ComRIS Participant)

Date:

From:
_____
_____

To,
_____
_____

I/We request you to kindly open a ComRIS Beneficiary Account with yourself for the below mentioned details

1	Name of the Client - Address Telephone number(s) Fax numbers(s), Name of the contact person. Designation Email ID:	
2	UCC details for mapping with Exchange Member	
3	Type of ComRIS Account	
4	Client's PAN (attach copy)	

Declaration Statement to be given by the applicant

"We hereby agree and declare that -

1. The information supplied in the application, including the attachment sheets, is complete and true.
2. We will notify the immediately of any change in the information provided in the application.
3. We shall comply with, and be bound by the relevant acts, provisions, Rules and Regulations and such other guidelines/ instructions, which may be announced by the Exchange from time to time.
4. As a pre-condition, we shall abide by such operational instructions/ directives/ procedures in relation to ComRIS as may be issued by the Exchange from time to time".

For and on behalf of .....
(Name of the applicant)

Signature of Authorised signatory .....
(Name)
(Designation)

Date: _____
Place: _____

Annexure 3

ComRIS Participant- ComRIS Account Agreement

This agreement made and entered and executed at..... on this day of..... between _____, a _____/firm/ company registered under the _____ and having its office/registered office at _____ (hereinafter called `the Client') and _____, a company registered under the Companies Act, 1956 and having its registered office at _____ (hereinafter called as "ComRIS Participant'). The Client and ComRIS Participant (ComRIS) hereinafter individually termed as party and jointly as parties. The expressions the Client and the ComRIS Participant include their respective successors.

Witnesseth

WHEREAS "ComRIS" shall mean the web based application owned and maintained by Multi Commodity Exchange of India Ltd. (MCX) or any entity appointed by MCX, on which the ComRIS Accounts of Clients are opened and maintained through ComRIS Participants;

WHEREAS the ComRIS Participant is authorized by the (MCX) to open ComRIS Account to open and maintain ComRIS Accounts of participants /Clients, for the purpose of holding electronic credits of underlying commodities and dealing therein including transfers thereof in the manner prescribed;

WHEREAS the Client is desirous of opening an account on ComRIS and has furnished to the ComRIS Participant the duly filled in application form requesting therein to open an account (hereinafter referred to as `the ComRIS Account') with the ComRIS Participant to maintain its commodity holdings corresponding to the quantity of commodity stored/accumulated by the Client in the accredited warehouses, in electronic form.

NOW THEREFORE in consideration of the ComRIS Participant having agreed to open a ComRIS account for the Client, both the parties to the agreement hereby covenant and agree as follows:

1. For the purposes of this agreement and the performance thereof, the following terms shall have the meaning as detailed there against:

   "Accredited/Approved Warehouse" shall mean the warehouse/vault or a place accredited by the Exchange where the Clients who intend to give delivery of goods pursuant to any transaction on the Exchange, may deposit or keep goods in the manner and as per process prescribed by the Exchange from time to time;

   ComRIS Account" shall mean the electronic account of a Client opened and maintained in ComRIS reflecting the record of ownership and transactions of transfers in respect of commodity deposited in the accredited/ approved Warehouse and also showing the details of commodity, quantity, place of storage and validity certification and other details and parameters as may be prescribed or modified from time to time";

   "ComRIS Service Provider" shall mean MCX or such other entity authorized or appointed by MCX for operating and maintaining the ComRIS;

   "Exchange" shall mean Multi Commodity Exchange of Limited (MCX);

   "Final Expiry Date" shall mean the final date up to which the validity date of commodity can be extended.

"Validity Date" shall mean the date assigned to the commodity by the approved assayer of the Accredited Warehouse at the time of acceptance of commodity for credit to the ComRIS Account up to which a commodity is valid for delivery in settlement of transaction on the Exchange.

2. The Client agrees to pay such charges as may be prescribed by the ComRIS Participant in respect of his/its ComRIS Account for the purpose of opening and maintaining his account, for carrying out the instructions of the Client and for rendering such other services as may be agreed to from time to time between the ComRIS Participant and the Client in respect of his/its ComRIS Account. The ComRIS Participant reserves the right to revise the charges at any time by giving not less than thirty days' notice in writing to the Client. In case the Client fails to make the payment of any of the amounts as aforesaid, within a period of thirty days from the date of demand or the immediate succeeding billing date whichever is earlier, the ComRIS Participant shall have the right to discontinue the services after giving five working days' notice to the Client, till such time the Client makes the payment along with interest, if any. The Client further agrees that in the event of the Client committing such default in payment, the ComRIS Participant will charge interest at a rate not exceeding 18% p.a. for the period of such default without prejudice to its right to suspend operations in the ComRIS Account or close the ComRIS Account of the Client.

3. Upon opening of the ComRIS Account as requested, the Client shall have the right to get the quantity of those of its commodities physically deposited by it with and received by the Accredited Warehouse, duly recorded and credited in electronic form (hereinafter referred to as `electronic holding') in its ComRIS Account. Provided however that such credit in the electronic account shall be subject to acceptance of the commodities by the Accredited Warehouse for credit to the ComRIS Account in the manner and as may be specified by the Exchange, as valid deposit for storage and delivery. The Client further understands and agrees that the record of electronic holding of commodities held by him is for the purpose of transaction on the Exchange and that it shall be entitled to hold its commodities in electronic form only till the Final Expiry date as assigned by the assayer approved for the purpose or such other date as may be specified by the Exchange or ComRIS Service Provider and that the Client shall not be entitled to issue of any warehouse receipt by the accredited warehouse except under circumstances and in the manner prescribed by the Exchange.

4. The Client understands and agrees that the electronic credit of commodity holdings in the ComRIS Account pursuant to deposit of the underlying physical commodity at the Warehouse concerned or as a consequence of transfer, is only a record of deposit and entitlement thereof and that the ComRIS Participant and the Exchange or ComRIS Service Provider are mere facilitators of such account keeping while the liability in respect of the actual commodity/ies stored in the Accredited Warehouse is that of the Warehouse Service Provider. The Client further understands and agrees that once electronic credit of commodities is transferred from its ComRIS Account, the Client is not entitled to receive or deal with the corresponding commodities and that the right to receive the commodities and deal therein shall then rest with the respective transferee/s of the electronic credit except in cases of frauds/erroneous transfers subject to being reported and rectified immediately after detection.

5. The Client is aware and agrees that the existence of electronic credit of the commodity holdings in its ComRIS Account does not imply that the actual commodity deposited by it in the Accredited Warehouse shall be available at all times as long as the commodity holdings in ComRIS account subsist. The Client understands that the electronic credit of its commodity holdings is subject to the validity period or extended validity period if any, as may be prescribed for the relevant commodity by the Exchange and understands that commodity cannot be traded on the Exchange after expiry of validity date unless revalidated

on or before such validity date, or the Final Expiry Date, as the case may be and that holding of commodity in the Accredited Warehouse after expiry of such date/s shall be entirely and absolutely at the risks and consequences of the Client.

6. The Client undertakes that upon expiry of validity date unless the commodity/ies are revalidated on or before such validity date, or the Final Expiry Date, as the case may be, the Client shall take out the commodity from the Accredited Warehouse by complying with the process as prescribed by the Exchange or the ComRIS Service Provider. The Client understands that the Accredited Warehouse shall be entitled to issue physical warehouse receipt in respect of electronic holding of commodities after the expiry of validity date unless revalidated as aforesaid or the Final Expiry Date, as the case may be, by reducing or debiting the credit balance in the electronic holdings equivalent to such quantity of commodity and it shall be the responsibility of the Client to collect such physical warehouse receipt from the Accredited Warehouse.

7. The Client agrees that any transaction in respect of its electronic commodity holding shall subsist only till the period or date if any, stipulated by the Exchange up to which such commodity is deliverable on the Exchange. The Client further agrees that the ComRIS Service Provider or the Exchange or the ComRIS Participant shall be free to freeze or stop transactions pertaining to commodity holding belonging to the Client or in respect of its holdings in the ComRIS Account completely or partly as may be deemed appropriate by the Exchange or ComRIS Service Provider upon the coming to end of validity period unless revalidated on or before such validity period or upon the Final Expiry Date of a commodity or if for any reason or circumstances which in the opinion of the Exchange or ComRIS Service Provider, the freezing of ComRIS Account is warranted. Such opinion of the Exchange or ComRIS Service Provider shall be final, conclusive and binding on the Client.

8. The Client also agrees and undertakes that it shall not hold the ComRIS Participant or the Exchange or the ComRIS Service Provider responsible and/or liable for any deterioration or deviation in quality or in quantity of the actual commodity deposited in the Accredited Warehouse and will not have any claim for the same from against the ComRIS Participant or the ComRIS Service Provider or the Exchange.

9. The ComRIS Participant further undertakes that it shall not create or permit to subsist any mortgage, charge or other encumbrance over the commodity holdings of the Client except on the instructions of the Client.

10. The ComRIS Participant shall maintain a separate ComRIS Account for holding its own commodities in electronic form.

11. The ComRIS Participant undertakes to provide a transaction statement including statement of accounts, if any, to the Client at such intervals as may be agreed between the Client and the ComRIS Participant.

12. The ComRIS Participant shall have the right to terminate this agreement, for any reasons whatsoever, provided the ComRIS Participant has given a notice in writing of not less than thirty days to the Client. Similarly, the Client shall have the right to terminate this agreement and close his account held with the ComRIS Participant, provided no charges or dues are payable/ remaining to be paid by him to the ComRIS Participant and no instructions of the Exchange if any, concerning its holding/s are pending for compliance and provided that any encumbrance if subsisting, has been fully satisfied and discharged. In the event of closure of its account, the Client shall transfer the balances in its account to any other account of the Client held with another ComRIS Participant or to withdraw the commodity holding balances

held. Based on the instructions of the Client, the ComRIS Participant shall initiate the procedure for transferring such commodity holding balances or process for withdrawal of such balances as per the procedure laid down by the Exchange or p by the ComRIS Service Provider. Provided further, the termination of this agreement shall not affect the accrued rights, liabilities and obligations of either party and shall continue to bind the parties till their satisfactory completion.

13. The charges related to the warehousing service such as warehouse charges, assaying charges etc. shall be settled in accordance with the arrangement agreed to by the client and Warehouse Service Provider / Warehouse without any recourse to ComRIS Participant or Exchange or ComRIS Service Provider.

14. On the failure of the Client to pay any of the accrued charges as agreed herein within the stipulated period, the ComRIS Participant shall without prejudice to its right to legal remedies, be entitled to terminate this agreement and close the ComRIS Account of the Client by requiring it to specify whether the balances in its account be transferred to the account of the Client held with another ComRIS Participant or be processed for withdrawal in the manner prescribed.

15. The Client further agrees that
    i) in the event of closure of the account at its request or in circumstances as provided herein, it shall withdraw its commodity holdings for physical delivery or request transfer thereof from its ComRIS Account to any other ComRIS Account;
    ii) in the event of expiry of the validity period of the commodity if any, as per the assayers' certificate issued therefor, the Client shall withdraw the relevant commodity holdings for physical delivery unless a revalidation certification, if permitted, as per process prescribed by the Exchange or ComRIS Service Provider has been obtained on or before the validity date in respect of such quantity of commodity which has reached the validity date; and
    iii) at the expiry of validity date unless revalidated as provided herein or Final Expiry Date as the case may be, the ComRIS Participant shall be entitled to remove the Commodity holdings from the electronic form for physical delivery. Any continuation or otherwise of the deposit of commodities in the accredited warehouse after the expiry of Validity Date or the Final Expiry Date as the case may be, shall entirely be deemed to be a bilateral arrangement between the Client and the concerned Accredited Warehouse.

    iv) In the event of:
        a. expiry of validity date without any revalidation of the commodity on or before such date, or
        b. the Final Expiry Date; or
        c. upon closure of ComRIS Account for any reason whatsoever,

        it shall be the responsibility of the Client to collect the Physical Warehouse Receipt for such quantity of commodity or entire quantity of commodity as the case may be, from the concerned Accredited Warehouse by paying dues if any, to the ComRIS Participant, Warehouse Service Provider as applicable.

16. The ComRIS Participant shall have a right to provide any such information related to the Client's account/s as may be requested by the Exchange, ComRIS Service Provider or any other authority having jurisdiction, from time to time.

17. The Client may create a pledge of the commodity holdings held in the electronic form only in accordance with the procedure and conditions and/or restrictions laid down by the ComRIS

Service Provider or Exchange subject, however, to the provisions of/ under the Bye Laws and Business Rules of the Exchange or ComRIS Service Provider in this regard. Such noting of pledge shall be removed only after a receipt of `No lien' or `Release of pledge' letter or other form of instruction from the Pledgee, as recognized or prescribed by the ComRIS Service Provider or Exchange.

18. The Client agrees that the ComRIS Participant may refuse to carry out any transaction in the event of any directive from the Exchange restricting such transaction including seeking freezing of the Client's account, or in accordance with any procedure laid down by the Exchange or ComRIS Service Provider warranting such freezing at a given time or on any event.

19. The Exchange/ ComRIS Service Provider or the ComRIS Participant shall not be liable to the Client in any manner towards losses, liabilities and expenses arising from the claims of third parties or on account of taxes and other governmental charges in respect of the commodity holdings of the Client.

20. The Client shall notify the ComRIS Participant within seven days from the date of any change in the details set out in the application form submitted to the ComRIS Participant at the time of opening the account or furnished to the ComRIS Participant from time to time.

21. The Client shall immediately within three days, inform the ComRIS Participant about any change in its constitution involving change in control of management, and shall execute all such necessary documents as may be required by the ComRIS Participant or the Exchange or the ComRIS Service Provider in that regard.

22. The ComRIS Participant undertakes to resolve all legitimate grievances of the Client against the ComRIS Participant within a period of thirty days. In the event of non-resolution of the grievance within the time specified as aforesaid, the parties agree to submit the same for resolution by arbitration as per the terms agreed herein.

23. The parties agree that any dispute, claim or difference between the ComRIS Participant and the Client if not resolved as aforesaid, arising out of or in relation to dealings, contracts and transactions in ComRIS Account or with reference to or anything incidental thereto or in pursuance thereof or relating to the interpretation, fulfillment or the rights, obligations and liabilities of the parties hereto or thereto shall be submitted for resolution by the process of arbitration in accordance with Byelaws and Business Rules governing the arbitration process of the Exchange including amendments thereof from time to time and the parties agree to be bound by the arbitration awards so obtained.

24. All matters arising out of this agreement shall be governed by and construed in accordance with the Laws of India and all matters where the Exchange/ ComRIS Service Provider is a party, shall be subject to the exclusive jurisdiction of Mumbai Courts.

25. In case, due to formation of Clearing Corporation by MCX, the above terms & conditions shall be applicable for the purpose of settlement of trades executed on MCX through Clearing Corporation.

IN WITNESS WHEREOF the Client and the ComRIS Participant have caused these presents to be executed as of the day and year first above written.

Signed and delivered by

(For and on behalf of the Client)

Witness

Signed and delivered by
(For and on behalf of ComRIS Participant)

Witness

Annexure 4

File format for pay-out distribution file

Sr. No	Field Name	Field Size	Remarks
1	Settlement Number	Char(10)	It would be the Settlement Number
2	Settlement Date	Date	It would be the settlement Date. Format: DD/MM/YYYY
3	Delivery Marking Date	Date	It would be the settlement Date. Format: DD/MM/YYYY
4	CM Code	Numeric(5,0)	It would be Clearing Member Code(i.e. Buyer Member)
5	TM Code/INST	Numeric(5,0)	It would be Trading Member Code or INST(i.e. Buyer Member)
6	End Client/CP Code	Numeric(20)	It would be Buyer's End Client Code or CP Code.
7	U/L Asset	VarChar(10)	It would be the U/L Asset Name.
8	Product	VarChar(10)	It would be the Product symbol.
9	Expiry Date	Date	It would be Expiry Date Format: DD/MM/YYYY
10	Marked Qty.	Numeric(7)	It would be delivery marked qty.

Annexure 5

File format of response file to be submitted by Clearing Member

Sr. No	Field Name	Field Size	Remarks
1	Settlement Number	Char(10)	It would be the Settlement Number
2	Settlement Date	Date	It would be the settlement Date. Format: DD/MM/YYYY
3	Delivery Marking Date	Date	It would be the settlement Date. Format: DD/MM/YYYY
4	CM Code	Numeric(5,0)	It would be Clearing Member Code(i.e. Buyer Member)
5	TM Code/INST	Numeric(5,0)	It would be Trading Member Code or INST(i.e. Buyer Member)
6	End Client/CP Code	Numeric(20)	It would be Buyer's End Client Code or CP Code.
7	U/L Asset	VarChar(10)	It would be the U/L Asset Name.
8	Product	VarChar(10)	It would be the Product symbol.
9	Expiry Date	Date	It would be Expiry Date Format: DD/MM/YYYY
10	Marked Qty.	Numeric(7)	It would be delivery marked qty.
11	CRP ID	VarChar(10)	It would be End Client's or CP's DP ID
12	Beneficiary ID	Numeric(20)	It would be End Client's or CP's Beneficiary ID.