

Repository Participant Ecosystem

As per WDRA guidelines a National E-Repository Limited may appoint one or more entities as Repository Participants for carrying all or any of the following core activities of repository –

Core activities to be carried out by WSPs/Warehouseman:-

1. enabling safe and accurate creation, storage, maintenance and cancellation of electronic Negotiable Warehouse Receipts;
2. enabling the delivery of goods in part or full, underlying the electronic Negotiable Warehouse Receipts, through the warehousemen;

Core activities to be carried out by Repository Participant – Account Maintenance:-

3. enabling the transfer of electronic Negotiable Warehouse Receipts;
4. on-boarding the users of a Repository;
5. To identify through documentary and/ or physical verification, on behalf of the Repository, the identity and address of the depositor in whose favor a warehouseman intends to issue an electronic Negotiable Warehouse Receipt.
6. To facilitate the opening, management and closing of accounts of users on the Repository;

Core activities to be carried out by Repository Participant – Pledge:-

7. enabling the pledge or removal of the pledge, e-auction of electronic Negotiable Warehouse Receipts;

As per WDRA guidelines, NERL can appoint as its Repository Participants – Account Maintenance any of the following type of entities–

1. Scheduled Commercial Bank as listed under Schedule 2 (as amended) of the Reserve Bank of India Act, 1934, or financial institution licensed under the Banking Regulation Act, 1949 and the Reserve Bank of India Act, 1934;
2. any intermediary registered with the Securities and Exchange Board of India;
3. a warehouseman meeting the requirements that the Repository may specify, after such requirements for warehouseman have been approved by the Authority;
4. any entities regulated by PFRDA, IRDA, or any other class of persons permitted to act as a Repository Participant by the Authority from time to time.

As per WDR guidelines, NERL can appoint as its Repository Participants – Pledgee any of the following type of entities–

1. Scheduled Commercial Bank as listed under Schedule 2 (as amended) of the Reserve Bank of India Act, 1934, or financial institution licensed under the Banking Regulation Act, 1949 and the Reserve Bank of India Act, 1934;
2. Such other financial intermediaries which are permitted by RBI for the purpose of carrying on the business of lending and borrowing;
3. Any custodian as defined by SEBI

Pledgee/Financial Institutions would be enrolled as Repository Participant carrying out pledging related activities and/ or providing account maintenance activities for clients as per their business requirement. In case any pledgee/Financial Institution desires to carry out activities related to pledge only, they would be registered as Repository Participant – Pledgee. However, they would be required to open repository account with any other Repository Participant – Account Maintenance.

Detailed information for Repository Participant – Account Maintenance

Net worth requirement

Category	Minimum Net worth	Net worth between Rs. 3 crore & Rs. 10 crore	Net worth more than Rs. 10 crore
Members of stock exchange	Rs. 1 crore however, with a cap of Rs. 50 crore AUM	Allowed with a cap of 50 times their Net Worth	No limit on AUM
Other Repository Participant – Account Maintenance	Rs. 3 crore	Allowed with a cap of 50 times their Net Worth	No limit on AUM

Fees, charges, security deposit

Particulars	Amount	Remarks
Interest free, refundable, cash security deposit	Rs. 10 lakh	
Annual Maintenance Charges	Rs. 10,000/-	NIL for the 2017-2018
Annual Insurance Premium	Rs. 20,000/-	NIL for the 2017-2018
Minimum Monthly Billing	NIL for the 2017-2018	

List of documents required for registration

Particulars	Details	Remarks
KYC details	Self-certified PAN Card Self-certified Aadhaar Card Self-certified copy Certificate of Incorporation IT Returns & Annual reports for last 3 years Contact details including mobile number, email id etc. Photographs	Complete details of the entities as well as authorized signatories to be given as may be applicable
Proof of Identity	Self-certified Aadhaar Card Passport Voter ID card Driving license Identity card issued by any of the: Central/State Government	Complete details of the entities as well as authorized signatories to be given as may be applicable
Proof of Address	Self-certified Aadhaar Card Passport Voters Identity Card Ration Card	Complete details of the entities as well as authorized signatories to be given as may be applicable

	Registered Lease or Sale Agreement of Residence Driving License Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old. The proof of address in the name of the spouse may be accepted.	
Other details	Net worth certificate in prescribed format Board Resolution List of authorized signatories Agreement with NERL in the prescribed format	

Detailed information for Repository Participant – Pledgee

Security deposit

Particulars	Amount	Remarks
Interest free, refundable, cash security deposit	Rs. 10 lakh	

List of documents required for registration

Particulars	Details	Remarks
KYC details	Self-certified PAN Card Self-certified Aadhaar Card Self-certified copy Certificate of Incorporation IT Returns & Annual reports for last 3 yrs Contact details including mobile number, email id etc. Photographs	Complete details of the entities as well as authorized signatories to be given as may be applicable
Proof of Identity	Self-certified Aadhaar Card Passport Voter ID card Driving license Identity card issued by any of the: Central/State Government	Complete details of the entities as well as authorized signatories to be given as may be applicable
Proof of Address	Self-certified Aadhaar Card Passport Voters Identity Card Ration Card	Complete details of the entities as well as authorized signatories as may be applicable

	<p>Registered Lease or Sale Agreement of Residence</p> <p>Driving License</p> <p>Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.</p> <p>The proof of address in the name of the spouse may be accepted.</p>	
Other details	<p>Net worth certificate in prescribed format</p> <p>Board Resolution</p> <p>List of authorized signatories</p> <p>Agreement with NERL in the prescribed format</p>	