
NATIONAL E-REPOSITORY LIMITED

Circular to all Repository Participants

Circular No : NERL/OPERATIONS-003/2020/011

Date : March 31, 2020

Subject : Collection of Assaying Charges – NCDEX Market

This is with reference to NCCL circular no. NCCL/LOGISTICS-003/2020 dated March 16, 2020 informing the members and their participants that in order to simplify the processes and facilitate market participants, the assaying charges shall now be collected through Repository Participants (RPs) empanelled by NERL by putting a process similar to collection of regular warehousing storage charges.

At present, the assaying charges are paid directly by the clients to the respective assayers / WSP as per the rates published on NCCL website.

Based on the feedback received by NCCL from various market participants highlighting the issue and difficulties with respect to payment of assaying charges, NCCL has directed NERL that its Repository Participants – Account Maintenance shall facilitate the activity of collection from clients and forwarding of assaying charges to WSP.

Market participants shall note that this is an extended service similar to collection and forwarding of warehouse storage charges, provided for smooth and easy operations for mutual benefit of WSPs/Assayers, NCCL and NCDEX's clients as instructed by NCCL. The details are given below.

1. Assaying charges will now be collected by the RP of NERL from the client at the time of monthly billing along with warehouse storage charges.
 2. Assaying charges will be levied for the stock that are assayed and deposit transaction is completed in the billing month.
 3. Assayed stock that are rejected won't be considered for assaying charges calculation.
 4. Assaying charges will be applicable to the initial Beneficiary.
 5. Charges will be levied based on the sample number entered by the assayer at the time of assaying.
 6. In case the sample number entered by assayer is incorrect, quantity will be divided based on the assayable lot size and charges will be levied.
 7. RP will collect the same from clients and forward the collected amount to WSP along with Warehouse storage charges.
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8. This change is applicable for deposit of commodities from 1st April 2020.

It may be noted that since collection of such assaying charges or warehouse storage charges are services rendered by RPs, as directed by NCDEX/ NCCL, of collection of such charges from their clients on behalf of assayers/WSPs and of forwarding the collected amounts to the respective assayers/ WSPs, any disputes or differences arising between the client or assayer or WSP or RP or between any or all of them, in relation to such services rendered by the RPs, shall be dealt under the grievance redressal mechanism put in place by NCDEX/ NCCL.

For and on behalf of
National E-Repository Limited

Sachin Wagle
Head - Operations

For further information / clarifications, please contact

1. Operational Support Services Group on toll Free Number: 1800 209 6007
2. Operational Support Services Group by e-mail to : help@nerlindia.com