
NATIONAL E-REPOSITORY LIMITED

Circular to all Participants on the Repository Platform

Circular No : NERL/OPERATIONS-003/2018/06

Date : June 29, 2018

Subject : Onboarding of National Multi - Commodity Exchange of India Limited on NERL platform

This has reference to National Multi - Commodity Exchange of India Limited (NMCE) circular no NMCE/2018-19/0016 dated May 29, 2018 regarding "Opening of Repository Accounts with WDRA registered Repositories" and NMCE/2018-19/0023 dated 27-Jun-2018 regarding "Final settlement using eNWR for contracts expiring in July 2018 and onwards"

With reference to the above all Repository Participants of NERL are informed that NCME has decided to use NERL platform for settlement of delivery obligations through eNWR arising out of a trade/ deal in commodity derivatives contracts on its platform for the contracts expiring in July 2018 and onwards.

NERL hereby informs that all Clients and Depositors of NMCE desirous of delivering and receiving the commodities on NMCE would have to mandatorily open a Client Repository Account with NERL.

It is further clarified that,

1. All Clearing Members of NMCE are requested to get on boarded on NERL Repository platform. They should immediately contact NMCE for further details.
2. Client Repository Account with NERL will be prerequisite for delivering the commodities on the NMCE from contracts expiring in July 2018 and onwards.
3. Such Depositors/Clients shall approach Repository Participants (RPs) of NERL for opening Client Account on the NERL platform.
4. Repository Participants (RP) should conduct proper due diligence and KYC of all clients/depositors who are desirous of opening Client Repository Account as per NERL defined guideline.
5. The respective RP, on receipt of Client request shall open a Client Repository Account within twenty four hours of such receipt.
6. Clients should submit existing paper Negotiable Warehouse Receipts in original to the respective warehouse along with requisition form for conversion in eNWR (Conversion Request Form is available under download section on NERL website). The paper

- Negotiable Warehouse Receipt will be cancelled and in lieu of the same, eNWR will be issued by the warehouse in NERL repository platform which can be delivered on NMCE for contracts expiring in July 2018 and onwards.
7. With immediate effect, Paper Negotiable Warehouse Receipt for fresh deposit will be discontinued and all depositors/clients will receive eNWRs against their deposits.
 8. For further information on opening Client Repository Account, please refer to the download section on our website at www.nerlindia.com -> Downloads -> Account Opening Manual.

Participants on the Repository platform are advised to take note of the above and ensure compliance with the same.

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