

## Commodity Derivatives Segment

**Circular No:** MCCIL/COM/2248/2022

20<sup>th</sup> July 2022

To  
All Members

**Sub: Sale of Diamond e-Units / Withdrawal of Diamond Stones from Safe Vault**

In terms of the provisions of the Rules, Bye-Laws and Regulations of the Metropolitan Clearing Corporation of India Limited (MCCIL), Members are hereby notified as under.

As you are aware, Indian Commodity Exchange Limited (ICEX) has suspended trading operations since 1<sup>st</sup> April 2022 (Please refer to the ICEX circular no. ICEX/TRADING/2022/2070 dated 29<sup>th</sup> March 2022) and subsequently the Exchange has terminated its agreement with us to provide clearing and settlement services to the Exchange.

It is observed that there are still holdings of diamond e-units (1 CT / 0.50 CT / 0.30 CT) in the e-accounts of a few Clearing Members / Trading Members / Clients, with the Exchange / Clearing Corporation. The Clearing Corporation is in the process of terminating its agreement with the diamond vault service provider (Malca-Amit JK Logistics Pvt. Ltd) as the Exchange has terminated its agreement with us.

In this regard, communication has been sent to all diamond e-unit holders requesting to arrange for off-market sale / purchase of the e-units on or before 27<sup>th</sup> July 2022 and to submit the details to the Exchange / Clearing Corporation, in the prescribed format (copy attached as Annexure) so that the Clearing Corporation may transfer the e-units to the buyer's e-account. Also, holders of diamond e-units to the extent of deliverable lots, have been requested to withdraw equivalent physical diamond stones from the safe vault on or before 27<sup>th</sup> July 2022.

It is informed that the physical diamond stones remaining in the safe vault as on 28<sup>th</sup> July 2022 will be disposed by the Exchange / Clearing Corporation through auction or any other appropriate process. The realization proceeds of such disposal will be paid out to the relevant Clearing Members who in turn will transfer to the clients through the relevant Trading Members. The decision of the Exchange / Clearing Corporation in this regard is final and binding on all the holders of diamond e-units.

For and on behalf of  
**Metropolitan Clearing Corporation of India Limited**

**Shweta Bhatt**  
Senior Manager

## Annexure

| Off-market Sale of Diamond E-Units   |  |                  |  |                   |               |
|--|--|------------------|--|-------------------|---------------|
| Name of Selling Client   |  | Client Code      |  | CP Id             | Client Ben Id |
|  |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
| ICIN   |  | Symbol           |  | e-Units ( Cents ) |               |
|  |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
| Name of Buyer  |  | Client Code      |  | CP Id             | Client Ben Id |
|  |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
| I have sold (off-market) the above said diamond e-units to the party whose details are mentioned above. I hereby request transfer of the above said e-units from my e-account to the buyer's e-account |  |                  |  |                   |               |
| Seller's signature   |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
| Seller's TM Name   |  | Seller's TM Code |  |                   |               |
|  |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
| I hereby authorise transfer of the above said e-units from the seller's e-account  |  |                  |  |                   |               |
| Seller TM's stamp & signature  |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
| Seller's CM Name   |  | Seller's CM Code |  |                   |               |
|  |  |                  |  |                   |               |
|  |  |                  |  |                   |               |
| I hereby authorise transfer of the above said e-units from the seller's e-account  |  |                  |  |                   |               |
| Seller CM's stamp & signature  |  |                  |  |                   |               |