

Default Waterfall for August 2019

	Exchange	MSE				ICEX	Amount in INR Lakhs
S No	Particulars	CDS	EDS	ECM	DMS		Remarks
1	Monies of defaulting member (including defaulting member's primary contribution to Core SGF(s) and excess monies of defaulter in other segments).	As the case may be.					
2	Insurance, if any.	4,000.00				Not Applicable	The insurance cover provides for the risks arising out of default of a Clearing Members which would result in pecuniary loss to the Settlement Guarantee Fund of Corporation. In case there are multiple members under default, per member limit would be INR 10 Crs and the cumulative limit per annum will be INR 40 Crs.
3	CC resources (equal to 5% of the segment MRC).	208.27	0.00	0.00	0.00	50.00	
4	Core SGF of the segment in the following order:						
4.1	Penalties	455.31	2.94	0.10	0.00	0.00	For MSE: Penalties till trade date June 28, 2019 & interest on penalties as on March 31, 2018
4.2	CC contribution to the extent of at least 25% of the segment MRC	1,041.35	0.00	0.00	0.00	250.00	
4.3	Remaining Core SGF: CC contribution, Stock Exchange contribution and non-defaulting members' primary contribution to Core SGF on pro-rata basis.	3,181.79	32.07	32.06	32.06	3,820.29	

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5	Proportion of remaining CC resources (excluding CC contribution to core SGFs of other segments and INR 100 Crore) equal to ratio of segment MRC to sum of MRCs of all segments.*	13,889.92	0.00	0.00	0.00	3,334.59	
6	CC/SE contribution to Core SGFs of other segments (after meeting obligations of those segments) and remaining CC resources to that extent as approved by SEBI.	575.00	3,851.05	3,851.05	3,851.05	2,334.70	
7	Capped additional contribution by non-defaulting members of the segment.	2,082.70	0.00	0.00	0.00	500.00	Capped additional contribution required from non-defaulting members shall be 2 times the primary contribution of the member
8	Any remaining loss to be covered by way of pro-rata haircut to pay outs.	As the case may be					In case loss allocation is effected through haircut to pay outs, any subsequent usage of funds shall be with prior SEBI approval. Further, any exit by CC post using this layer shall be as per the terms decided by SEBI in public interest.
CDS: Currency Derivatives Segment EDS: Equity Derivatives Segment ECM: Equity Cash Market Derivatives Segment DMS: Debt Market Segment COM: Commodity							