

Delivery and Settlement Procedure for Almond

Delivery Logic	Compulsory Delivery
Tender Period (Staggered Delivery Period)	The tender period would be the last 5 trading days (including expiry day) of the contract.
Delivery Period	Last 5 trading days (including expiry day) of the contract and 2 working days after expiry of the contract.
Buyer's Delivery Intention	Buyer shall give intention of taking delivery on any tender day, during tender period, till 3.00 p.m. except Saturdays, Sundays and Trading Holiday.
Delivery Intention by Seller	The seller shall give intention of tendering delivery on any tender day, during tender period, till 3.00 p.m.
Dissemination of Information on Tendered Delivery by Seller and Buyer	BSE/ICCL will inform members through website regarding delivery intentions of the seller and buyer members by 03:30 PM on the respective tender days and expiry days.
Initial Margin	As per SEBI circular -SEBI/HO/CDMRD/DRMP/CIR/P/2020/15 dated 27th January 2020
Extreme Loss Margin	1%
Additional and/ or Special Margin	An additional margin (on both buy & sell side) and/ or special margin (on either buy or sell side) at such percentage, as may be deemed fit, will be imposed by the Exchange/Regulator, as and when is necessary, in respect of all outstanding positions.
Tender Period Margin	4.00% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions. Such margin will be addition to initial, additional and special and/ or any other additional margin, if any
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 20%
Exemption from all Margins	All applicable margins will be released on receipt of Commodity pay-in by Seller through CDSL Commodity Repository Ltd. (CCRL) towards the pay-in obligation. However, ICCL shall continue to collect mark to market margins from Sellers.

<p>Delivery Pay-in of Commodities</p>	<p>The seller will have to do the delivery pay-in through Repository Account with CDSL Commodity Repository Ltd. (CCRL) by earmarking his existing valid commodity balance in the CCRL Repository Account towards the pay-in obligation.</p> <p><u>On Tender Days:</u> On any tender days by 3:00 p.m. except Saturdays, Sundays and Public Holidays. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours.</p> <p><u>On Expiry:</u> On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on Expiry Day + 1 basis by 05:00 p.m. except Saturdays, Sundays and Public Holidays.</p>
<p>Funds Pay-in</p>	<p>Tender/Expiry Day +2 working day by 11:00 a.m.</p>
<p>Funds Pay-out</p>	<p>Tender/Expiry Day +2 working day by 5.00 p.m.</p>
<p>Delivery Pay-out</p>	<p>Tender/Expiry Day +2 working day by 05.00 p.m.</p>
<p>Delivery Marking</p>	<p>On the respective tender days after the end of the day .</p> <p>All outstanding long and short positions will be marked for delivery at the expiry of the contract.</p>
<p>Staggered Delivery Allocation</p>	<p>Delivery allocation will be done as per the mechanism put in place by the ICCL</p> <p>The buyer to whom the delivery is allocated will not be allowed to refuse delivery.</p>

Penal Provision	<p>Seller Default:</p> <p>3% of Settlement Price + replacement cost (difference between settlement price and average of three highest of the last spot prices of 5 succeeding days after the commodity pay-out date, if the average price so determined is higher than Settlement Price, else this component will be zero.)</p> <p>Norms for apportionment of penalty –</p> <ul style="list-style-type: none"> ▪ At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the ICCL. ▪ Up to 0.25% of Settlement Price may be retained by the ICCL towards administration expenses. ▪ 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. <p>Over and above the prescribed penalty, ICCL shall take suitable penal/ disciplinary action against any intentional / willful delivery default by seller.</p> <p>Buyer default shall not be permitted.</p>
Delivery Order Rate (DOR)	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be Final Settlement Price (FSP)
Taxes, Duties, Cess and Levies	Ex-Navi Mumbai APMC (Within 100 km radius) excluding all GST, taxes, duties, levies, charges as applicable but inclusive of import duty.
Odd Lot Treatment	Not Applicable
Adjustment of Transportation Cost	Not Applicable
Warehouse/Cold Storage, Insurance and Transportation Charges etc.	<ul style="list-style-type: none"> ➤ To be borne by the seller up to commodity pay-out date. ➤ To be borne by the buyer after commodity pay-out date.
Buyer's option for lifting of Deliver	Buyer will not have any option about choosing the place of delivery and will have to accept the delivery as per allocation made by the ICCL.
Delivery Centre	Navi Mumbai (Within 100 Kms radius from the APMC/municipal limits)

Location Premium/Discount	Not Applicable.
Delivery of Goods	<p>Each delivery shall be in multiples of delivery lots and shall be designated for only one delivery center and one location in such center.</p> <p>The goods delivered through CCRL Repository Account should be valid as per contract specifications up to minimum 15 days' after the expiry of the contract from the ICCL approved quality certifying agency/s.</p> <p>Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the ICCL. Goods tendered under delivery shall be in conformity with the contract specifications.</p>
Deliverable Grade of Underlying Commodity	The selling members tendering delivery will have the option of delivering such grades as per the contract specifications. The buyer will not have any option to select a particular grade and the delivery offered by the seller and allocated by the ICCL shall be binding on him.
Quality Premium/Discount	<p>Quality related to crackouts shall be accepted with premium/discount as under:</p> <ul style="list-style-type: none"> a) Certified Crackouts to be of 70 % to be based on the net edible yield, below 68% rejected. b) Allowable crackout 68 % and above with premium/discount c) More than 73% -No Premium <p>The above premium/ discount will be calculated in accordance with the grade matrix as communicated by ICCL from time to time.</p>
Legal Obligation	Every member delivering and receiving goods through CCRL Repository Account by way of delivery shall provide appropriate tax forms wherever required as per law and as customary.
Extension of Delivery Period	As per ICCL decision due to a force majeure or otherwise.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the ICCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the ICCL in respect of matters specified in this document shall form an integral part of this contract. The ICCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures,

warehousing, cold storage, quality certification, margining, and risk management from time to time.

Members and market participants who enter into buy and sell transactions on BSE need to be aware of all the factors that go into the mechanism of trading, clearing & settlement, as well as all provisions of the ICCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the ICCL as well as of the Regulators, Government and other authorities.

It is the sole obligation and responsibility of the Members and market participants to ensure that apart from the approved quality standards stipulated by the BSE/ICCL, the commodity deposited / traded / delivered through the Approved warehouses/cold storages of ICCL is in due compliance with the applicable regulations laid down by authorities like Food Safety Standard Authority of India, AGMARK, BIS, Warehousing Development and Regulatory Authority (WDRA), Orders under Packaging and Labelling etc., as also other State/Central laws and authorities issuing such regulations in this behalf from time to time, including but not limited to compliance of provisions and rates relating to Sales Tax/GST, APMC Tax, Mandi Tax, LBT, octroi, stamp duty, etc. as may become due & payable under any law, rules or regulations, applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that BSE/ ICCL shall not be responsible or liable on account of any non-compliance thereof.

All the Sellers giving delivery of goods and all the buyers taking delivery of goods shall have the necessary GST Registration as required under the Goods & Service Tax (GST) Act applicable to the jurisdiction of the delivery centers and obtain other necessary licenses, if any.

In respect of all contracts executed by the Members on BSE, it shall be the responsibility of the respective members to pay all applicable statutory fee, stamp duty, taxes and levies in respect of all deliveries as well as futures contracts directly to the concerned Central/State/Local Government Departments and the BSE/ICCL shall not be held liable or accountable or responsible on account of any non-compliance thereof.

The ICCL is not responsible and shall not be held liable or accountable or responsible for value of the goods/stock of the commodities stored/lying in ICCL designated

	<p>warehouse/s/cold storage/s, and which is fully/partially confiscated / seized by any local or statutory or any other authority for any reason whatsoever or for any deterioration in quality of the goods stored due to above reason or which have passed the Final Expiry date and continue to remain in the ICCL accredited warehouse/cold storage. The decision of the ICCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the ICCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants).</p>
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