

CORE SETTLEMENT GUARANTEE FUND

February 2024					(INR Crore)
Segment	ICCL Contribution	Stock Exchange Contribution	Members' Contribution	Other Contributions (Refer Note)	Total
Equity	205.98	110.93	0.00	64.70	381.61
Equity Derivatives	54.57	20.76	0.00	24.26	99.59
Currency Derivatives	241.01	149.29	0.00	13.22	403.52
Debt	1.98	0.00	0.00	0.00	1.98
Commodity Derivatives	7.18	7.23	0.00	0.48	14.89
Electronic Gold Receipt	8.06	2.67	0.00	0.00	10.73
Additional Contribution*	0.00	4.30	0.00	0.00	4.30
Total	518.78	295.18	0.00	102.66	916.62

Note:

Other Contributions includes the following:

- A one-time upfront contribution which used to be collected by ICCL from Members towards Settlement Guarantee Fund ("SGF") at the time of admission to membership which has been discontinued since December 1, 2014. The SGF was replaced with the new Core SGF guidelines w.e.f. December 1, 2014.
- Penalties levied by ICCL (as per Regulation 32 of SECC Regulations, 2018) till December 31, 2023.
- Other Contributions of Currency Derivatives Segment ("CDX") also includes contribution made by the erstwhile United Stock Exchange of India Limited ("USE") towards SGF which has subsequently been merged into Core SGF of CDX of BSE pursuant to the scheme approved by the Hon'ble High Court for merger of USE with BSE.

*Additional Contribution includes the following:

- The quantum of excess resources in Core SGF from BSE towards their compliance with the requirement of 'Transfer of Profits' under Regulation 33 of SECC Regulations 2012, from the date the SECC Regulations, 2012 came into effect till August 29, 2016, and which has not been allocated to any specific segment.
- Commodity Derivatives Excess Contribution: With reference to SEBI Circular SEBI/HO/MRD/MRD-POD-1/P/CIR/2023/78 dated May 23, 2023 on "Revision in computation of Core Settlement Guarantee Fund in Commodity Derivatives Segment", ICCL sought and subsequently received approval via SEBI Letter dated July 18, 2023 for retaining the excess contribution of 4.12 Crore as an unallocated contribution which may be used towards future required contributions in any of the segments for which ICCL maintains a dedicated Core SGF, in proportion to the contribution made by the respective parties.

